

NEWS RELEASE

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SEQUOIA CLOSES \$6.1 MILLION APARTMENT SALE YEILDING 500% RETURN FOR INVESTORS!

MENTOR, OH – May 2008 Sequoia Realty recently facilitated the sale of over 100 apartment units in the Cleveland metro area giving longtime investors a 500% return on their investments.

IPC Normandy Limited Partnership was the first and only owner of the Mentor-on the –Lake property for 19 years. “Every good thing must come to an end some time and this was our time,” said Partnership representative, Rick Ferris. “It was satisfying on several levels for me, personally. I was one of the fortunate investors and my company, Sequoia Realty Corp. brokered the sale.”

Normandy Manor, LLC purchased the 144 unit complex the beginning of May as an investment. The corporation already owns a smaller complex on the West side but wanted to expand their portfolio.

“It was a privilege to manage this property along with our exceptional on-site staff. I will miss the interaction,” said Ferris.

Established in 1990, Sequoia Realty Corp. is Lake County’s only real estate brokerage firm to focus exclusively on the sale, lease, and auction of retail, office, industrial and investment property. **For further information, please call Rick Ferris at 440.946.8600 or e-mail Rick@SequoiaRealty.com or visit www.SequoiaRealty.com or www.RealtyNEO.com.**

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