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R&R Realty Group Acquires Capitol Center

West Des Moines, Iowa (January 12, 2006) -- R&R Realty Group (R&R), one of Central Iowa's largest commercial real estate companies, purchased Capitol Center, a three-building office development, on January 12, 2006 from Glenborough REIT. The property is located at 400 (Capitol Center III), 500 (Capitol Center II), and 600 (Capitol Center I) East Court Avenue in Des Moines, Iowa. Capitol Center is positioned on the east side of the Des Moines Central Business District in near proximity to the Capitol for the State of Iowa.

The three buildings of Capitol Center together account for 165,127 square feet of office space which house companies such as Cahaba Government Benefit Administrators, Blue Cross/Blue Shield, Kemin Industries, Hitachi Data Systems and Mid America Energy Company. Capitol Center I was initially developed in 1982, with Capitol Center II following a year later in 1983 and the final building, Capitol Center III, another year later in 1984.

R&R Equity Partners President Brett Bosworth sees the East Village area as a real opportunity for long term real estate investors who are looking for opportunities for growth and appreciation. "Both the private and public sectors have and are continuing to support the development efforts in the East Village area in a manner consistent with other successful developments R&R has done in the Metro area," says Brett Bosworth,

President of R&R Equity Partners. “Capitol Center and the surrounding area offer real opportunities for new development.”

“When you own office properties in the downtown area that offer businesses a convenient location with free parking and a comfortable surrounding like Capitol Center and can offer leases at a competitive price, then you can be successful,” adds Bosworth. “Financial success in our business relies solely on our ability to meet the needs of each tenant and their work force.”

R&R Equity Partners is a subsidiary of R&R Realty Group and looks to acquire quality real estate assets.

Management Professionals, Inc., a subsidiary of R&R Realty Group, will manage the property.

For more information on R&R Realty Group, call (515) 223-4500 or visit www.rreality.com.

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About R&R Realty Group

R&R Realty Group is a full service real estate company with expertise in development, brokerage, construction management, property management, information technology services and real estate investments and is among the largest commercial real estate companies in Iowa with nearly 5 million square feet under management. R&R was formed in 1985 by Daniel Rupprecht and remains family-owned.