



**METLIFE INVESTS IN REAL ESTATE JOINT VENTURE TO PURSUE
12TH & MIDTOWN DEVELOPMENT**

Atlanta's \$1.1 Billion Mixed-Use Development Attracts High-Profile Partner

ATLANTA (April 9, 2007) — Daniel Corporation and Selig Enterprises announced today the creation of a real estate joint venture with MetLife to pursue the development of the second phase of 12th & Midtown in Atlanta. The development team plans to bring an elevated urban experience to Midtown Atlanta that is comparable to Chicago's Magnificent Mile and New York City's Madison Avenue.

"We are pleased that MetLife shares our vision for shaping the future of Midtown," said Steve Baile, Senior Vice President for Daniel Corp. "Midtown's mix of residential, hospitality, and commercial uses has been well embraced and sets a benchmark for mixed-use communities."

Spanning three city blocks, 12th & Midtown contemplates a 2.5-million-square-foot mixed-use development featuring more than 1.2 million square feet of Class A office space, over 500 hotel rooms, more than 600 residences and more than 150,000 square feet of flagship retail space. More information is available at www.12thandmidtown.com.

The transaction is the latest in a 25-year relationship between Daniel Corp. and MetLife. Over the past two decades, the companies have done business together on more than 18 property leasing and management, real estate joint venture, and mortgage loan transactions spanning more than 5 million square feet of real estate.

Robert Merck, Head of Real Estate Investments for MetLife, noted that this is a very exciting joint venture for MetLife. "We believe the real estate market fundamentals are strong in Midtown Atlanta and there will be enthusiastic demand for this project in the marketplace. Our alliance with Daniel and Selig fits nicely into our strategy to expand our development efforts across all property types and in major global markets. We believe 12th & Midtown will create a landmark destination for Atlanta, and we are thrilled to be looking at opportunities to participate in this joint venture."

"For the past 25 years, we have had the privilege to work with MetLife on a variety of deals in several markets," said Charlie Tickle, Chairman and Chief Executive Officer for Daniel Corp. "More important to me than the number of deals is the fact that our projects together have been legacy projects. 12th & Midtown will certainly be a legacy for our firm and we are honored that MetLife has formed a joint venture with us to develop this project."

"We are very excited that MetLife has joined the 12th & Midtown team," said Steve Selig, President and Chairman of the Board for Selig Enterprises. "This is great news for the project. It



will expedite our delivery of a world-class destination for national and international flagship retailers.”

Construction on 12th & Midtown’s first phase – 1010 Midtown, a project between Daniel, Selig and Canyon-Johnson Urban Fund (CJUF) is well underway. This 35-story high-rise will offer 443 residences and up to 50,000 square feet of flagship retail and dining space. The first homes will be available in the fall of 2008. More information is available at www.1010midtown.com.

The second phase of 12th & Midtown is slated to begin construction in the summer of 2007. This phase will feature a 725,000-square-foot Class A office tower, up to 60,000 square feet of flagship retail space and a 400-room luxury hotel topped with a select number of signature residences.

Additionally, the third phase of the development will feature an additional 500,000 square feet of Class A office space, 40,000 square feet of flagship retail space and a boutique five-star hotel topped with a select number of residences.

ABOUT 12th & MIDTOWN

Spanning approximately four city blocks, 12th & Midtown will be a more than 3-million-square-foot mixed-use development featuring Class A office towers, luxury hotels, premium residences and flagship retail. With this development, the team (Daniel Corp., Selig Enterprises, MetLife and Canyon-Johnson Urban Funds) becomes the largest single contributor to Atlanta’s Midtown Mile. 12th & Midtown, located at the intersection of Peachtree and 12th streets, will deliver a robust masterplan in the heart of Midtown, featuring more than 1.2 million square feet of Class A office space, more than 600 hotel rooms, more than 1,000 residences and over 200,000 square feet of flagship retail space akin to the much heralded Magnificent Mile in Chicago. For more information about retail or office leasing or condominium sales, visit www.12thandmidtown.com.



ABOUT THE 12th & MIDTOWN DEVELOPMENT TEAM

Daniel Corporation

Founded in 1964, Daniel Corporation (www.danielcorp.com) is an innovative, full-service real estate organization engaged in the development, acquisition, and management of commercial office, multi-family, residential, urban mixed-use and senior living properties. These activities have resulted in a substantial and diverse portfolio. Headquartered in Birmingham, Al., with a regional office in Atlanta, Ga., Daniel Corp. currently focuses on markets in the Southeast and Mid-Atlantic states. Daniel Corp.'s broad range of real estate expertise and fiduciary tradition enables the company to respond with the flexibility and timeliness demanded by the real estate industry.

Selig Enterprises, Inc.

For nearly a century, Selig Enterprises (www.seligenterprises.com) has maintained a commitment to excellence, dedicated to meeting the needs of its tenants as well as the community. Founded in 1918 by Ben J. Massell, Selig Enterprises' portfolio includes shopping centers, industrial complexes and office developments throughout the Southeast. The company provides leasing, development, acquisition, space design, construction, legal, property management, parking operation (owns AAA Parking), brokerage and accounting services for more than 250 properties in 37 cities across 5 states. Under the direction of Stephen Selig III, Selig Enterprises is one of the largest privately held real estate companies in the Southeast.

MetLife

MetLife is a subsidiary of MetLife, Inc. (NYSE: MET), a leading provider of insurance and financial services with operations throughout the United States and Latin America, Europe and the Asia Pacific regions. MetLife, through its real estate investments department, has been in the real estate business since 1878 as a mortgage lender, developer and owner. MetLife maintains a well-diversified portfolio of over \$47 billion invested in real estate products including equities and commercial mortgages. MetLife is a global leader in real estate investment and real estate asset management services, with a vast network of regional offices that keep in close contact with the major real estate markets. MetLife's real estate investment focus includes full-service hotel, office, multi-family, industrial, retail, senior and student housing and structured transactions. For more information, please visit www.metlife.com/realestate.

The Canyon-Johnson Urban Funds

The Canyon-Johnson Urban Funds (www.cjuf.com) is a joint venture between Canyon Capital Realty Advisors and Earvin "Magic" Johnson, formed to identify, enhance and capture value through the development and redevelopment of real estate in densely populated, ethnically diverse urban communities. The Funds' objectives are to seek current income and capital



DANIEL
CORPORATION

appreciation and, in addition to meeting investment goals, the fund is committed to providing for and fostering economic opportunities for the residents of the urban neighborhoods in which CJUF invests. With nearly \$2 billion in committed equity capital, the joint venture is positioned to facilitate more than \$8 billion in development and revitalization in major U.S. metropolitan areas.

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