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**New Director of Business Development, office, expansion plans for Capitol Places**

**COLUMBIA, S.C.** – Capitol Places, one of Columbia’s most successful downtown real estate development companies, is pleased to announce that Jeff Pioreschi has been named Director of Business Development.

Mr. Pioreschi has more than 13 years experience working with two multi-national companies in finance, sales, marketing and senior level management. In his new position, Jeff will focus on the expansion of the Columbia organization and residences in and around the downtown area.

“I’m proud to have Jeff as an integral part of Capitol Places. Because he’s had experience on so many levels, he’ll be able to contribute a great deal immediately, not only for people who have or will discover the benefits city-center living, but also to the continuing revitalization of Main St. and the surrounding areas,” says Ron Mohling, Co-Managing member of Capitol Places.

In addition to Capitol Places’ new Director of Business Development, they have also established a new office at 1217A Hampton St. “The new office will give us more visibility, a downtown presence and allow us to serve current and potential clients even better,” said Jeff Pioreschi. The office will open January 24th, and is located around the corner from Capitol Places I apartments in the Kress building.

More expansion plans include the developer’s latest venture, Capitol Places IV, opening late 2005. Capitol Places IV is located in the Barringer Building at 1338 Main St. and will feature 75 newly renovated and unique apartments with tremendous views. The Barringer Building was Columbia’s first skyscraper, originally built in 1903.

Over the next several years, Capitol Places will continue to build and renovate in downtown Columbia with current plans to exceed 500 residencies.

Currently, Capitol Places has already placed in service 51 unique, city-center apartments, 10 condominiums and nine commercial spaces, each with its own distinct character and style. All are a short walk or trolley ride to downtown businesses, health care and educational facilities, places of worship, libraries, museums, historic and cultural points of interest, parks and recreation, shopping, fine dining and nightlife.