

PRESS RELEASE



Virtual Premise Releases Advanced Desktop Audit Manager for Tenants to Audit Real Estate Operating Expenses and CAM Charges.

Fort Lauderdale, FL – (National Retail Tenants Association, Annual Conference) – September 10, 2006 – Virtual Premise, Inc., the leading provider of Web-based integrated Real Estate Information Management solutions, announces the release of its new Advanced Desktop Audit Manager in conjunction with the premier retail tenant national conference, which runs through September 13.



Virtual Premise of Atlanta, GA and Asset Strategies Group of Columbus, OH have collaborated to deliver a much needed solution to retail tenants. "After surveying all of the products available in the marketplace, we decided it was time to offer a new and better solution," says Mike Pascale, Chief Product Officer of Virtual Premise. "We've been recognized as a leader in the corporate real estate space, and this new product release marks our strong commitment to retailers."

The new Advanced Desktop Audit Manager is built on the existing Virtual Premise Global Real Estate Management System™, but is also offered as a stand-alone product for users of other lease management systems. Leveraging core features of Virtual Premise, the new module offers a questionnaire style interface that allows users to quickly and easily capture key lease provisions and then performs calculations automatically to audit year-end reconciliations. With integrated workflow management features and templates for common information request letters, users are able to easily manage numerous audits concurrently.

Unlike other products, Virtual Premise's new module takes a different approach to managing and auditing year end expense reconciliations. With configurable filters, users are able to identify the best opportunities for cost recovery and optimize their efforts in the desktop audit process. "Combining Virtual Premise's proven technology platform with our years of desktop audit experience, we have created a product that significantly exceeds what has been available to retail tenants in the past," says Paul Hiers of Asset Strategies Group. The rapid and efficient recovery resulting from the new Advanced Desktop Audit Manager enables users to provide quantifiable returns for the enterprise and truly impact the bottom line.

Initial feedback from customers and prospects has been very positive, as Hiers states, "I am extremely excited that this new module is offered on a stand-alone basis, which will allow broad adoption in the marketplace." After its release, Virtual Premise will be scheduling demonstrations of its Advanced Desktop Audit Manager as customers are eager to get up and running for their next year end reconciliations. With a competitive subscription pricing approach, its Web-based platform and the easily quantifiable returns, Virtual Premise expects strong success with this new release.

About Virtual Premise

Virtual Premise, Inc. (www.virtualpremise.com) is the leading provider of Web-based integrated Real Estate Information Management solutions for Fortune 2000 companies. The company helps companies reduce the total cost of occupancy for their real estate portfolio by streamlining processes, improving visibility and better aligning their portfolio with company objectives. Solution areas include Portfolio Management, Project/Transaction Management, Lease Administration and Performance Management. In addition, Virtual Premise offers Real Estate Services related to its solutions. Founded in 1999 and based in Atlanta, Virtual Premise is a privately held corporation.

Virtual Premise markets its products worldwide to organizations in the commercial real estate industry, including Retail, Corporate Real Estate, REITs/Landlords and Service Provider markets. Customers include McDonald's, Genuine Parts (NAPA), US Bank, Verizon Wireless, Progressive Insurance, Trammell Crow Company, CBRE and many others.

About Asset Strategies Group

Asset Strategies Group, LLC (www.consultasg.com) is a leading retail real estate consulting firm providing strategy, deal negotiation, store design/construction, lease administration, and utility bill data entry/presentation services. In its first three years, Asset Strategies Group has completed over 80 engagements for more than 25 clients.