



Mile High Capital Group Sold

Mile High Capital, July 21, 2005

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Mile High Capital Group, Ltd. (MHCG), a Denver, Colorado-based real estate developer, has been sold.

PR9.NET July 21, 2005 - DENVER, Mile High Capital Group, Ltd. (MHCG), a Denver, Colorado-based real estate developer, has been sold by former owner Rick Dryer to a group headed by Andrew McFaul, its COO, and Jeffrey Dietz, its executive vice president, according to an announcement by general counsel Jeff Keiffer, JD CPA, authorized by MHCG's board of directors. The sale price was reported as \$100 million. The sale took place July 1, 2005.

Mr. Dryer has resigned his positions as CEO and president of MHCG, as well as resigning from the board of directors as he is no longer a stockholder, the announcement said. Jeff Dietz and Andy McFaul were elected to a new term on the board of directors. McFaul replaces Dryer as Chairman of the Board and CEO. Dietz replaces him as president of the company. McFaul will continue to serve as COO until a replacement is found.

MHCG has grown rapidly in sales volume over the last several years. Sales for 2004 were reported at over \$120 million, with over \$175 million of sales so far this year. "Because of repeat customers and the last half of the year's traditionally disproportionate greater sales, we anticipate \$600 million of sales this year," according to Jeff Dietz, MHCG's new president.

"As our reputation, size, and operations grew from greater exposure in the marketplace, repeat business and word of mouth, I knew that the company had outgrown my skill set," confesses Dryer. "Andy McFaul was a godsend, and working in concert with the incredible Jeff Dietz, I knew the company would be in good hands."

Dryer turned over day-to-day operations months ago to Andy McFaul and Jeff Dietz as a practical matter, he admits, as his responsibilities and affection for his "Right Place" seminars grew. "It was clearly the right move," Dryer says. "The company has grown three or fourfold since Andy McFaul became COO and Jeff Dietz executive vice president. With the sale, I fully expect Mile High Capital Group to hit a billion in revenues in the next year or two. I wish them every success."

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About Mile High Capital Group, Ltd.

Founded 12 years ago as a builder and developer of single-family attached homes, MHCG develops subdivisions around the country in areas it has identified as possible high-growth areas with a rental need, and sells its products usually to non-owner-occupied purchasers. Its products are a variety of single-family attached or small detached homes, usually with oversized garages and a specific range of renter-attracting amenities. MHCG's management has over 100 years combined experience building and developing homes, and markets a complete program to include: project infrastructure, single-family attached homes, landscaping, and all property upgrades.

About Mile High Capital

FMI conducts seminars across the nation for audiences of all investing levels from novice to expert. Rick Dryer is a nationally acclaimed real estate investment expert and the keynote speaker of the RPRT seminars. Dryer speaks on the investment strategies that have made him the success he is today, covering such topics as: how to use demographics to pinpoint great return areas; avoiding vacancies by giving renters the rental they prefer; anticipating growth areas; and following the creative class and retirement population to the next boom areas.

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