

United Capital Corp.

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NEWS RELEASE

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SUMMARY:

United Capital Corp. Announces
Note Purchase from Bank of America

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FOR IMMEDIATE RELEASE

GREAT NECK, New York, May 28, 2009... United Capital Corp. (NYSE Amex: AFP) today announced the purchase of a \$13.4 million mortgage note encumbering the property which houses the Bentley Lamborghini Dealership of Long Island from Bank of America. The mortgage is secured by a newly renovated state-of-the-art 61,000 square foot showroom and service center, just off the Long Island Expressway, in Jericho, New York. The four acre property is currently occupied by Champion Motor Group, who recently filed for Chapter 11 protection. The note is non-performing and was purchased at a discount to its stated amount.

In commenting on the announcement, A.F. Petrocelli, United Capital's President and Chairman noted, "As banks seek to divest under-performing assets, we will continue to search for those that meet our stringent investment criteria. We have purchased similar assets in the past and will move quickly to realize a positive return on our investment."

Certain statements in this press release and other statements made by the Company or its representatives that are not strictly historical facts are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 that should be considered as subject to the many risks and uncertainties that exist in the Company's operations and business environment. The forward-looking statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause the actual results, performance and/or achievements of the Company to differ materially from any future results, performance or achievements, expressed or implied, by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, and that in light of the significant uncertainties inherent in forward-looking statements, the inclusion of such statements should not be regarded as a representation by the Company or any other person that the objectives or plans of the Company will be achieved. The Company also assumes no obligation to publicly update or revise its forward-looking statements or to advise of changes in the assumptions and factors on which they are based. See our 2008 Annual Report on Form 10-K for a discussion of risk factors that could impact our future financial performance and/or cause actual results to differ significantly from those expressed or implied by such statements.

United Capital Corp. and its subsidiaries own and manage real estate and hotel properties and provide engineered products to industrial and automotive markets worldwide.
