

NEWS RELEASE

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SUMMARY:

United Capital Corp.
Completes Purchase of Radisson Hotel-
Utica Centre

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FOR IMMEDIATE RELEASE

GREAT NECK, New York, May 17, 2007... United Capital Corp. (AMEX: AFP) announced today that it has acquired the 162-room Radisson Hotel-Utica Centre in Utica, New York. The hotel will be managed by AFP Management Corp., a subsidiary of United Capital.

“We are excited to be adding such a fine and well run hotel to our portfolio.” noted A.F. Petrocelli, Chairman of United Capital. “We will continue to self-manage this facility with the help of the property’s many long-term and dedicated employees.”

The Radisson Hotel is located at 200 Genesee Street in downtown Utica, New York, surrounded by the natural beauty of the Adirondack Mountains. Attractions close by include the Baseball Hall of Fame, Turning Stone Casino, Stanley Performing Arts Center, Saranac Brewery and Munson Williams Proctor Arts Institute. The property has 162 rooms including 3 suites and 14 Executive Business rooms, 11 Meeting Rooms with over 15,000 square feet of meeting space, heated indoor swimming pool and fitness center. The hotel also has an executive business center, complimentary high-speed wireless internet access throughout the property, and exclusive Sleep Number Beds.

The 192-seat Garden Grille Restaurant serves breakfast, lunch and dinner, featuring American cuisine with regional specialties highlighted by Utica’s most popular Sunday brunch as well as their Friday and Saturday Night fabulous Prime Rib Buffet. The Encore Lounge is also a great place to relax and enjoy some light snacks.

The Radisson Hotel-Utica Centre received the coveted Pinnacle Award for 2006, an award that signifies its ranking as the #1 Radisson Hotel in the Western Hemisphere. At the recently completed Global Business Conference held in Paris, France the Utica

property received the Guest Choice Award, this award is reserved for the hotel with the highest level of guest satisfaction gathered directly from guest comments and customer feedback. Also in 2006, the hotel received a renovation award for the extensive renovations that touched on every part of the hotel including guest rooms, bathrooms, hallways, meeting rooms and lobby. The hotel was also awarded the Presidents Award for the 6th consecutive year, signifying its continued standing as one of the top 5% of all Radisson Hotels in the world.

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 2006 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.