



PRESS RELEASE

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An affiliate of Endurance Real Estate Group, LLC, is pleased to announce the acquisition of Drew Court, located at 420 and 440-488 Drew Court - two class A warehouse/flex buildings totaling 146,906 square feet, situated on 8.53 acres of land (the "Property") for \$9,250,000 or \$62.96 per square foot. The Property was acquired from Ajax Drew Court Investors, LP; and is located in King of Prussia, PA within two miles of the largest interchange of major roadways in Pennsylvania. CB Richard Ellis's Michael Hines, Robert Fahey, & Michael Blunt represented the seller in the transaction.

The Property was developed in 1975 and features all the amenities required by contemporary distribution/flex tenants including 20-22' ceiling heights, 24 loading doors, wet sprinkler system and approximately 30,000 SF of office space (20%). All eight units of the Property are fully leased, with tenants such as textile fabricator Pinnacle Textile, transmission and conveyor belt manufacturer Shingle Belting, Inc., and electrical routing and support manufacturer OBO Betterman.

The Property is located two miles from the confluence of I-76, the Pennsylvania Turnpike, US Route 202 and PA Route 422. With convenient access to the Pennsylvania Turnpike (I-76/I-476), a new slip ramp to I-76, Routes 202 & 422, and the I-95 corridor, this property is located in the core of the King of Prussia, a major hub for business and industry within the Philadelphia region. This location provides access to over 33% of the United States population and 50% of Canadian consumers within an 8-hour truck commute. In addition to one of the largest retail malls in the country and the largest suburban office market in the Philadelphia metropolitan region, King of Prussia is home to many distribution and manufacturing operations. Nearby users include John Deere Landscapes, Skyline Philadelphia, LLC, Cintas, and Peirce-Phelps Inc.

"This is an asset we attempted to buy several years back and are very pleased to acquire now. Drew Court is a high quality Property with a multi-tenanted balanced lease rollover in a premier location. We are pleased to be

the new owner”, said Benjamin Cohen, President of Endurance. Endurance is working on several additional acquisitions to expand our portfolio in the coming months as we continually seek additional office and industrial assets (both stabilized and value-added) to acquire with our institutional capital partners.

Endurance Real Estate Group, LLC was co-founded by Benjamin Cohen and Bill White in 2002. The company is located in Bala Cynwyd, Pennsylvania and concentrates its investment and development activities in Philadelphia and the Mid-Atlantic area. Endurance looks to acquire both high income and value-added office and industrial properties. With this acquisition Endurance now owns and operates 3.5 MM square feet of industrial and office space in the Mid-Atlantic region. For more information on Endurance please visit its web-site at www.endurance-re.com.