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**FLURRY OF SALES ACTIVITY AT I-295 INDUSTRIAL CENTER IN  
GLOUCESTER COUNTY, NJ**

**PHILADELPHIA, PA, MAY 23, 2007**— Endurance Real Estate Group, LLC of Bala Cynwyd, Pennsylvania, and its partner, AMC Delancey Group, of Philadelphia, have announced the sale of multiple condominium units at I-295 Industrial Center in Westville, Gloucester County, New Jersey during the 1<sup>st</sup> Quarter of 2007. The recent flurry of sales activity is evidence of strong demand in the industrial condominium market. The buyers are mainly local small business owners who are realizing the benefits of owning rather than renting. Over the past three months, three 10,000-square-foot condominium units changed hands with an average price of the mid \$50's-per-square-foot.

In the month of March, Mitchell Displays, purchased a 10,000-square-foot condominium unit. Marc Isdaner and Ian Richman of Colliers represented the seller, and Jay McIntyre of Century 21 represented the buyer in the transaction.

In April, Souto Properties, a real estate investor, purchased a 10,000-square-foot condominium unit. Marc Isdaner of Colliers represented the seller, and Scott Mertz of NAI Mertz represented the buyer in the transaction.

In May, VMF Holdings, purchased a 10,000-square-foot condominium unit. Marc Isdaner and Ian Richman represented the seller and the buyer in the transaction. For this unit, the seller completed significant improvements to the space, all tailored to the buyer's specifications. The cost of these improvements were included in the sales price.

AMC Delancey and Endurance acquired the 378,000-square-foot, I-295 Industrial Center in March 2005 for \$12.3 million and have since completed a large-scale redevelopment program to convert the complex into upgraded, industrial condominium units for lease or sale. With the recent sales, the center currently totals 265,000-square-feet.

Ben Cohen, President of Endurance Real Estate commented, "The velocity of sales is indicative of the depth of demand for service oriented companies to own rather than lease space. Local merchants are enticed by a chance to control their own destiny in an established industrial distribution business park. I-295 Industrial Center's strategic location and various sized units, combined with strong market demand, proves to be a major windfall for all parties involved, including the surrounding communities that have benefited from pride of ownership."



Condominiums at I-295 Industrial center offer local business owners the flexibility to: own one unit, a couple of units or a whole building; occupy their unit or rent it out for income; a resale opportunity with potential appreciation; and to be part of a park with a condominium association that provides management of the park.

Available individual condominium units for sale or lease within the I-295 Industrial Center range in size from 5,000 to 20,000 square feet. Units are fully equipped with sprinklers and feature tailgate loading, drive-in bays, reserved parking spaces, clear ceiling heights of 16' to 23' and separate utilities.

Constructed in the 1970s and the late 1980s, I-295 Industrial Center is an 87 percent-occupied flex property consisting of 14 buildings, ranging in size from 10-70,000 square feet. I-295 Industrial Center is located adjacent to interstate I-295, exit 25 Delsea Drive in Westville and Deptford Borough in Gloucester County, South Jersey. The center is five minutes from the Walt Whitman and Ben Franklin Bridges and Exit 3 of NJ Turnpike

For more information or to arrange a tour contact Kevin Stackhouse at (610) 664-8300 or Mark Isdaner of Colliers L&A (215)-928-7566.

Endurance Real Estate Group, LLC is a real estate investment firm, co-founded by Benjamin Cohen and William White in 2002. The company is located in Bala Cynwyd, Pennsylvania and concentrates its investment and development activities in Philadelphia and the surrounding area. Endurance owns and manages approximately 3.0 million square feet in the Philadelphia Metropolitan Statistical Area. Endurance looks to acquire both high-income and valued-added office and industrial properties in the \$5-100 million range. For more information, please see their Web site at [www.endurance-re.com](http://www.endurance-re.com).

Founded by Kenneth P. Balin in 1992, AMC Delancey Group, Inc. is a leading real estate investment and development firm that aligns interests and co-invests with a growing number of real estate operating partners throughout the United States. Headquartered in Philadelphia, Pennsylvania, the Company's programmatic approach focuses first on the quality of potential operating partners, next on their investment strategies, and then on the specific properties proposed for acquisition. The Company's current investment programs include hotel, office, retail, multi-family, condominium, mixed use, and land development. AMC Delancey plans to expand these and future investment programs throughout the United States, with both existing and new operating partners, with investments targeted over the next several years in excess of one billion dollars. For more information on AMC Delancey Group, visit [www.amcdelancey.com](http://www.amcdelancey.com).

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