

**Media Contact:**  
**Kathleen Rodriguez**  
**Beckerman Public Relations**  
**(908) 781-6420**  
**Kathleen@beckermanpr.com**

*\* A photo is available to accompany this release. Please contact Beckerman Public Relations.*

**FOR IMMEDIATE RELEASE**

**AMC DELANCEY AND ENDURANCE REAL ESTATE GROUP ANNOUNCE FIRST  
CONDO SALE AT I-295 INDUSTRIAL CENTER IN GLOUCESTER COUNTY, NJ**

*Complex Was Recently Converted Into an Industrial Condominium Park*

**PHILADELPHIA, PA, FEBRUARY 13, 2006**—AMC Delancey Group, of Philadelphia, and its local operating partner Endurance Real Estate Group, LLC of Bala Cynwyd, Pennsylvania, have announced the first condominium unit sale at I-295 Industrial Center in Westville, Gloucester County, New Jersey. Scoots Properties, a local real estate company, purchased the 10,000-square-foot condominium unit. Brian Knowles of CB Richard Ellis represented the seller in the transaction.

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 to be leased or sold.

Kenneth P. Balin, President and CEO of AMC Delancey, “We are pleased to announce our first condominium unit sale at I-295 Industrial Center to Scoots Properties, which plans to lease the space to Servepro of Woodbury Deptford and Servepro of Cherry Hill/Mt. Laurel, a service provider that specializes in fire, smoke, water and mold remediation. We are equally delighted to continue our strategic partnership with Endurance Real Estate Group. Together we were able to capitalize on I-295’s unique upside potential and successfully transform this previously underutilized asset into a fine mix of industrial condominiums.”

Ben Cohen, President of Endurance Real Estate commented, “We conducted market research and found there was a strong market demand for industrial condominiums, especially from small business owners throughout southern New Jersey who understood the economic advantages of owning versus renting. Having completed our multifaceted renovation project less than six months ago, we are pleased to have completed our first sale and to continue to experience substantial interest in the park. I-295 Industrial Center’s strategic location and various sized units combined with strong market demand will no doubt prove to be a major windfall for all parties involved, including the surrounding communities that will benefit from pride of ownership.”

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 80 percent-occupied flex property consisting of 15 buildings, ranging in size from 10-70,000 square feet. Fourteen of the 15 buildings totaling 315,000 square feet are part of a 14-building Condominium Association. 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 Ben Cohen at (610) 664-8300 or Brian Knowles of CB Richard Ellis at (732) 508-2834.

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 1.3 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).

###