



***January 19, 2005:***

***Endurance Real Estate Group Buys Gloucester County Industrial Facility - 52 Locke Avenue***

Endurance Real Estate Group has acquired the former Del Monte north-eastern distribution facility in Woolwich Township, NJ a, 206,450 square-foot industrial facility on 19.7 acres located at 52 Locke Avenue. Del Monte has vacated the facility and Endurance will be marketing the building for both sale and lease.

Jim Young of Grubb and Ellis represented the seller, Del Monte Corporation, and will represent Endurance in their marketing efforts.

The building was built in several stages from 1952 to 1962, with renovations in 1986. It is 206,450 SF with clear ceiling heights up to 31'. The building provides plenty of additional land for truck parking (150 trailers) or future expansion (up to an additional 180,000 sq. ft.), ample truck courts, three drive-in truck doors, 25 tailgate dock high doors (front loaded), eight rail-served doors on a double-loaded spur providing 15 overall railcar positions, and a wet sprinkler system with a 1 million gallon storage tank.

The Property is located 2 miles from Exit 2 of the New Jersey Turnpike and from the Pureland Industrial Park and Exits 10 and 11 of I-295.

This building sits adjacent to 121 High Hill Road, an existing Endurance owned and managed building. This 162,500 SF industrial building is of similar vintage and quality and is currently 100% leased to three tenants.

"The property at 52 Locke Avenue fit our investment criteria on many levels. The building has always been owner-occupied and we saw an opportunity to reposition it into a multi-tenant industrial facility with a capital improvements plan" said Benjamin Cohen, President of Endurance. The building is already demised into five separate sections and can easily offer space combinations from 28,000 to 206,450 SF, giving us many options. Endurance will also be marketing the building on regional basis for full building users."

"52 Locke is well located along the north-eastern distribution corridor and is minutes from the larger Pureland Industrial Park, while our basis will enable us to be competitive in the market" said Bill White, CEO of Endurance. "In addition, the building's expansion capacity of up to 180,000 SF and substantial rail-capacity, the largest in South Jersey, are significant to many prospective tenants and users."

Endurance Real Estate Group, LLC is a real estate investment firm 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 surrounding area. With this acquisition Endurance owns and manages approximately 1 million square feet in the Philadelphia MSA. Endurance looks to acquire both high-income and valued-added office and industrial properties in the \$5-\$80 million range with its high net-worth and institutional equity partners. For more information, please see their website at [www.endurance-re.com](http://www.endurance-re.com)