



PRESS RELEASE

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Endurance Real Estate Group, LLC, is pleased to announce the acquisition of fifteen (15) flex/warehouse buildings totaling 737,283 square feet, situated on 87 acres of land (the "Property") within the Cherry Hill Business Park. The Property was acquired from First Industrial Realty Trust and is located in Cherry Hill, New Jersey, one of the most prominent and desirable sub-markets of the greater Philadelphia MSA. Michael Blunt and Michael Hines of CB Richard Ellis represented the seller in the transaction.

Cherry Hill Business Park is comprised of a mix of single story flex office/warehouse and retail buildings strategically located on Springdale Road, Esterbrook Lane, Pin Oak Lane, Keystone and Olney Avenues in Cherry Hill, Camden County, NJ. Less than one mile from Route 70 and within 3 miles of Route 73, I-295 and the New Jersey Turnpike, Cherry Hill Business Park offers the premier product in the market and is also home to many owner occupied buildings. The Property's more prominent buildings, 2040 and 2030 Springdale Road, are single story; retail buildings consisting of 137,864 square feet. The properties are currently 100% leased and home to JDR Shoe Warehouse, Garden State Discovery Museum, Dal-Tile and Avalon Flooring. The thirteen other buildings, totaling 599,419 square feet, are 91% leased, and home to local and nationally recognized tenants such as, Commerce Bank, B. Braun Medical, Aquahab, and Flying Fish Brewery.

"This portfolio acquisition is indicative of the types of deals we are seeking to acquire, providing a combination of stability in the diversity of the rent roll and the ability to add further value through the development of the land, sales to users, and continuing to convert warehouse space to higher uses," said Benjamin Cohen, President of Endurance.

In addition to the stabilized assets, the sale includes 25 acres of land, 17 of which front Springdale Road, the main retail corridor of the business park.

"Cherry Hill Business Park provides a unique opportunity with a solid tenant base as well as the future upside of the additional retail development opportunities along Springdale Road," said Kevin Stackhouse, Director of Asset Management for Endurance.

Endurance closed Cherry Hill Business Park all-cash under a tight schedule with less than 45 days to consummate the transaction. Endurance intends to place debt on the portfolio post-closing with the enlisted help of Jim Gunning and Donna Falzarano of CBRE Capital Markets, Debt and Equity Finance.

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 MM square feet of industrial and office space. For more information on Endurance please visit their web-site at www.endurance-re.com.