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Endurance Real Estate Group -acquires partnership interest and takes over management at 200 Precision Drive and 425 Privet Road in Horsham, PA

In May 2007 an affiliate of Endurance Real Estate Group acquired a partnership interest in 425 Privet Road and 200 Precision Drive, two Class A office and office/flex buildings totaling 196,790 RSF. Located in Horsham, PA approximately 4 miles east of exit 343 of the PA Turnpike, the properties are both visible from Route 463 (Horsham Road). The Horsham office market affords excellent proximity to numerous suburban communities, including Warrington, Doylestown, Willow Grove, Gwynedd, North Wales and Montgomeryville.

One of the highest quality single story office buildings in the Delaware valley, 425 Privet Road contains 70,290 rentable square feet. The building was completely renovated in 2001, with new HVAC, facade, roof, windows, and interior finishes. 425 Privet Road also features a 4,000 SF cafeteria and 10' interior ceilings. The building is currently 100% occupied by Teva Pharmaceutical Industries, the world's largest producer of generic drugs. Located on 13 acres, 425 Privet Road is approved for an additional 50,000 SF of expansion with construction on the expansion space expected to begin shortly.

200 Precision Drive is a class A, single-story office/flex building containing 126,500 rentable square feet. Renovated in 1994, the property offers a flexible floor plan, 100% air conditioned space, recent upgrades to the office space, 4:1000 parking ratio, and 16-18" ceilings in the warehouse space. The building is currently 50% leased to Optium Corporation, the premier fiber optic sub-system manufacturer of high performance transponders. Dennis Durkin, Brian Smyth and Chris Kutzler, of CB Richard Ellis are currently marketing the balance of the building totaling 63,000 SF, on a regional basis with market TI packages. The space is in move-in condition and can be divided.

"We are thrilled to add two high quality assets in the Horsham sub-market to our growing portfolio. 425 Privet is a Class A institutional building leased to a credit tenant in Teva with the ability to expand the building. 200 Precision Drive offers flex users a balance of office & warehouse space, with abundant parking and loading possibilities and is fully air-conditioned with a ton of power, ideal for a high tech company like Optium," said Benjamin Cohen, President of Endurance.

"These two properties represented a great value-add opportunity, meeting our investment criteria on many levels and providing an opportunity to work with an excellent existing



capital partner in Realty Financial Partners out of Boston,” said Bill White, CEO of Endurance.

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.