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Contact

Caroline Lannen
KTR Capital Partners
(484)530-1841
information@ktrcapital.com

**KTR CAPITAL PARTNERS ACQUIRES 10800 WEST BELMONT AVENUE IN
FRANKLIN PARK, IL**

New York, NY- July 24, 2007- KTR Capital Partners (“KTR”) announced today that an affiliate has closed on the acquisition of 10800 West Belmont Avenue in Franklin Park, IL. The property is located three miles south of O’Hare International Airport and fronts I-294. The manufacturing/warehouse facility is approximately 671,000 SF and sits on a 31 acre parcel. The building is divided into four units - two improved for manufacturing and two used for distribution and warehousing. The facility features 16’-24’ clear ceiling heights, ESFR sprinklers, a total of 25 exterior dock doors, 26 interior loading docks, 70 trailer parking stalls and approximately 350 car parking stalls.

John P. DiCola, Partner at KTR, stated, “This is an attractive asset that fits well with our growing Chicago portfolio of over 4 million square feet. Our immediate plans are to capitalize on the many attractive features of the existing facility as part of a multi-tenant conversion. Longer-term, the property has a great presence along I-294 and will be an excellent redevelopment opportunity.”

“While a single user facility for some time, the property is a versatile asset with separate components that appeal to a diverse set of users in the O’Hare marketplace. We have already received positive inquiries from tenants interested in all of the spaces. We expect leasing activity to be brisk”, added Brian Milberg, Vice President.

KTR CAPITAL PARTNERS

KTR Capital Partners is a private equity firm based in New York City that was established in November of 2004 to continue the highly successful real estate investment activities of Keystone Property Trust (formerly NYSE:KTR). Since December 1997, the KTR team has completed nearly \$3 billion of acquisitions and development. KTR is a recognized industry leader that has attracted investment capital from leading institutional investors for its first fund – Keystone Industrial Fund, L. P. - a \$500 million fund focused on value-add investments in the industrial real estate sector. The firm has offices in Suburban Philadelphia, Deerfield Beach, FL and Chicago. For further information please visit www.ktrcapital.com.