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Contact

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

KTR CAPITAL PARTNERS ANNOUNCES 1.3 MILLION SF ACQUISITION IN NASHVILLE MARKET

New York, NY- April 11, 2007- KTR Capital Partners (“KTR”) announced today that an affiliate has closed on the acquisition of a 4 building portfolio in the northern submarket of Nashville, TN. Three of the buildings are located in the Tennessee/Kentucky Industrial Park just west of I-65 at the Kentucky state line and the remaining building is situated a few miles east of I-65 in an established industrial area. Ranging in size from approximately 215,000 SF to 500,000 SF, all of the properties are bulk distribution buildings with a minimum of 30’ clear ceiling heights, ESFR, expansive truck courts and excellent access to the Nashville and Louisville markets via I-65.

A. Donald Chase, Principal of KTR Capital Partners, stated, “Nashville represents a dynamic and emerging industrial market that is benefiting from the favorable business climate and is well positioned to attract logistics business expansion. This acquisition will enable us to capture a part of that momentum, establish an immediate presence in the market with a high quality portfolio and compete for new and expanding businesses in the area.”

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 **over \$2 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.