

FOR IMMEDIATE RELEASE

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**KTR CAPITAL PARTNERS ACQUIRES 4901-4929 WEST VAN BUREN STREET IN PHOENIX, AZ**

**New York, NY- September 18, 2007-** KTR Capital Partners (“KTR”) announced today that an affiliate has closed on the acquisition of 4901-4929 West Van Buren Street in the Southwest submarket of Phoenix, AZ. Positioned on approximately 5 acres, this highly functional warehouse facility is comprised of 103,000 SF across two buildings and is located less than a mile from Interstate 10. The facility features 24’ clear ceiling heights and a mix of grade level and dock high loading. The complex is configured for multi-tenant use and is currently 100% leased.

PJ Charlton, Vice President at KTR, stated, “This is an attractive acquisition of in-fill, multi-tenant industrial product and will be a nice compliment to our existing portfolio in the area. This brings our Phoenix holdings to over 2.3 million square feet of completed and under development projects all located in the southwest I-10 submarket. KTR will continue to pursue additional acquisition and development opportunities throughout Phoenix.”

**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](http://www.ktrcapital.com).