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**KTR CAPITAL PARTNERS ACQUIRES MULTI-BUILDING INDUSTRIAL  
PORTFOLIO IN TAMPA AND ORLANDO**

**New York, NY- September 20, 2007-** KTR Capital Partners (“KTR”) announced today that an affiliate has closed on the acquisition of a nine (9) building industrial flex/warehouse portfolio in Central Florida. The Seller, Harrod Properties, a highly regarded Tampa based commercial developer built all but one of the buildings for their own account.

The total portfolio consists of approximately 710,500 SF and is located throughout Tampa and Orlando, FL. Seven (7) of the buildings, constituting approximately 430,000 SF are located the Tampa submarkets of Pinellas County and the Airport. The two remaining buildings are located in the Orlando submarkets of SW Orange County and Seminole County. The portfolio is currently 99% leased and increase KTR’s total Florida portfolio to over 4 million SF.

John DiCola, Partner at KTR, stated, “We are pleased with our first acquisitions in the Tampa and Orlando markets. The quality and functionality of the assets fit well in our portfolio, and we see significant growth potential from rolling in-place rents to market. In addition to our South Florida presence, we intend to pursue additional opportunities in these two strong markets.”

**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).