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**KTR CAPITAL PARTNERS ACQUIRES 600 MEADOWLANDS PARKWAY IN  
SECAUCUS, NJ**

**New York, NY- June 18, 2007-** KTR Capital Partners (“KTR”) announced today that an affiliate has closed on the acquisition of 600 Meadowlands Parkway in Secaucus, NJ. The 130,000 SF multi-tenant warehouse/office facility features 24’ clear ceiling heights and 22 loading dock doors. Located in the Northern New Jersey submarket the building provides direct access to Manhattan via I-495 and the Lincoln Tunnel. The property is currently 85% leased.

John P. DiCola, Partner at KTR Capital Partners, commented “This is a great Meadowlands asset that is geared to an underserved segment of the marketplace. Presently, the inventory of shallow bay warehouse and small unit office space in the Meadowlands is virtually non-existent. Our plan is to re-invigorate a solid building with a fresh ownership perspective and a highly responsive management approach.”

“We will immediately complete a capital improvement program to address deferred maintenance issues and to restore the building to a first class condition. Leasing activities while we have had the project under contract have been very positive and we expect to be near full occupancy soon after we take ownership,” added Brian Milberg, Vice President of KTR.

**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).