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KTR ANNOUNCES FIRST ACQUISITION AND SALE IN NORTHERN CALIFORNIA

New York, NY- November 15, 2010 - KTR Capital Partners ("KTR") announced today that an affiliate closed on the acquisition of Baypointe Centre, a 333,718 SF, four building park located at 7411 & 8000-8200 Central Avenue in Newark, CA. Upon closing the acquisition KTR sold 7411 Central Avenue, a vacant 140,000 SF industrial building. The building was purchased by a user.

The three remaining buildings of the Baypointe Centre acquisition total 193,648 SF. Located approximately 1 mile west of I-880 the buildings sit on approximately 11 acres within the East Bay submarket of Northern California. Features include 20'-23' clear ceiling heights, a total of 33 dock high positions, and 20 ground loading doors across the three buildings. The park is currently 85% leased.

Brian Gagne, Vice President of Investments at KTR, stated, "We acquired the buildings from a bank we have purchased assets from in the past. Even though it is our first acquisition in the East Bay market, we were able to complete the transaction in an accelerated fashion. As evidenced by the strong user interest we experienced during due diligence, these are very functional buildings that are well-suited for the tenant base typical of the I-880 corridor. While it was not our intention to immediately sell a portion of the property, 7411 Central Avenue is located on a separate parcel and the purchase price was very compelling in relation to our overall basis."

John DiCola, Partner of KTR, commented, "We are excited to have made our first investment in the East Bay market. This acquisition fits with our strategy to own high quality industrial assets in strong in-fill markets with solid long-term demand drivers. We expect to build a lasting presence in the East Bay market and are actively looking for additional properties to acquire."

KTR CAPITAL PARTNERS

KTR Capital Partners is a real estate private equity fund manager and operating company specializing in the industrial property sector. Headquartered in New York City with offices in Philadelphia, Chicago, Miami and Los Angeles, KTR manages a series of discretionary value-add investment funds that target opportunities throughout major markets in North America. KTR's current investment vehicles provide approximately \$3 billion of investment capacity. For further information go to www.ktrcapital.com.