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KTR ANNOUNCES ACQUISITION OF iPORT 12 IN CARTERET, NEW JERSEY

New York, NY - April 27, 2011 - KTR Capital Partners ("KTR") announced today that an affiliate has closed on the acquisition of iPort 12, a 1.26 million SF industrial development project recently completed in 2007 at Exit 12 of the New Jersey Turnpike in Carteret, NJ. iPort 12 is comprised of two buildings situated on 70 acres with direct Turnpike frontage approximately 5 miles south of the gateway Ports of Newark/Elizabeth. Building features include 36' clear ceiling heights, extra wide 70' bay widths, abundant loading and excess trailer parking.

The first building is a large cross-dock facility totaling 1,064,515 SF that was vacant when KTR placed the property under contract. The second building is a 200,218 SF front load building that was partially leased. Prior to closing on the acquisition, KTR signed two leases to bring the projects total occupancy from 11% to 100%.

John P. DiCola, Partner at KTR, stated, "The opportunity to acquire Class A distribution buildings in Northern New Jersey are extremely rare. iPort 12's location right at a major turnpike interchange so close to the port is a huge advantage for distribution tenants serving the NYC metropolitan area as well as the entire northeast corridor. The buildings themselves are very flexible with distributed loading, full circulation and multiple office locations that can accommodate large and medium size tenants alike. In our decision to acquire the project, we were very confident we would be able to lease the assets quickly. Accomplishing that goal before we closed exceeded our expectations."

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.