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**KTR CAPITAL PARTNERS ANNOUNCES  
260,000 SQUARE FOOT BUILD-TO-SUIT IN SOUTH FLORIDA**

**New York, NY- November 29, 2006** - KTR Capital Partners ("KTR") announced today the signing of a new long-term lease with a subsidiary of Mohawk Industries, Inc. ("Mohawk"). Under the agreement, Mohawk will lease approximately 260,000 square feet in a cross-docked distribution facility designed to Mohawk's specifications. The building will be developed on a site within KTR's 31-acre Seneca North project which is located in Pembroke Park, FL within a half-mile of I-95. Occupancy is slated for the 3<sup>rd</sup> quarter 2007. With this lease, Mohawk is increasing its already significant presence within Seneca Industrial Park.

"We're very pleased to kick off our latest South Florida development with a tenant of Mohawk's quality" commented Stephen J. Butte, KTR Capital Partners Senior Vice President. "When combined with the two speculative buildings currently under construction, Seneca North will offer close to 540,000 square feet of Class A product in a highly sought after Broward County location."

**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 \$2 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 go to [www.ktrcapital.com](http://www.ktrcapital.com)