



FOR IMMEDIATE RELEASE

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**LAUTH BREAKS GROUND ON FIRST BUILDING OF
TRANSPPOINT BUSINESS PARK**

CHARLOTTE, N.C. (June 24, 2005) – Lauth Property Group and KTR Capital Partners, LLC are pleased to announce the groundbreaking on **Transpoint One**, a 423,000 square foot speculative industrial building. The building is the first of 68-acre, master-planned, Class “A” industrial park, Transpoint Business Park.

Transpoint One is ideal for distribution or light manufacturing. The state-of-the-art building is ideal for today’s most sophisticated bulk distribution user and includes 32’ clear height, ESFR sprinkler system, trailer parking and cross-dock configurations.

Located between Carowinds Boulevard and Gold Hill Road in York County, SC, Transpoint Business Park allows quick access to all regional areas from three interstate exchanges and Charlotte Douglas International Airport. The park will offer land opportunities for build-to-suit; sale or lease; or speculative development buildings from 100,000 to 900,000 square feet.

“We are excited about Lauth’s continued growth in Charlotte,” said Flint McNaughton, Southeastern Regional Partner at Lauth. “Transpoint will offer our clients the highest quality product in the market at competitive rates combined with flexible space options,” he concluded. Construction on Transpoint One is scheduled for completion by December 2005.

Lauth is the general contractor for the project. WGM is the architectural firm and Clarus Properties, Inc. is the exclusive brokerage firm marketing the project.

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KTR Capital Partners is a real estate focused private equity firm formed by the senior management team of Keystone Property Trust following the sale of the company in 2004. Over the last seven years, the principals have been among the most active investors in the industrial real estate sector having completed over \$1.6 billion in transactions including the development of over 6 million square feet of state-of-art-distribution centers.

Since 1977, Lauth has been building facilities for clients to lease or own throughout the United States. Lauth's years of solid experience, coupled with completed projects worth billions, make it a leading national privately held development and construction firm. Lauth delivers virtually any type of facility including office, industrial, healthcare or retail from offices in Indianapolis, Charlotte, Denver, Nashville, and Orlando. Additional Lauth information is available at www.lauth.net.

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MEDIA ADVISORY

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TRANSPPOINT BUSINESS PARK GROUNDBREAKING ON JUNE 24

Lauth Property Group and KTR Capital Partners, LLC are pleased to announce the groundbreaking on Transpoint One, the first building of the 68-acre, master-planned, Class "A" industrial park, Transpoint Business Park.

The 423,000 square foot speculative industrial building is ideal for distribution or light manufacturing. The state-of-the-art building is ideal for today's most sophisticated bulk distribution user and includes 32' clear height, ESFR sprinkler system, trailer parking and cross-dock configurations. Construction on Transpoint One is scheduled for completion by December 2005.

EVENT: Transpoint Business Park Groundbreaking
WHEN: June 24, 2005 10:30 A.M.
WHERE: 191 Central Carolinas Parkway, Fort Mill, SC (off of Hwy. 21)
In the event of rain, the event will take place at the Fort Mill Library,
Baxter Village
WHO: Mark Farris, South Carolina Department of Commerce
Bayles Mack, Chairman, York County Economic Development Board
Flint McNaughton, Southeastern Region Partner, Lauth Property Group
Steve McNeely, Chairman, York County Council

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