



PRESS RELEASE

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An affiliate of **Endurance Real Estate Group, LLC**, is pleased to announce the acquisition of 9747 Commerce Circle a class A warehouse/distribution building totaling 384,695 square feet, situated on 25.6 acres of land (the “Property”) within the Arcadia West Industrial Park for \$15,900,000 or \$41.33 per square foot. The Property was acquired from an affiliate of Higgins Development Partners & Pritzker Realty Group, L.P. and is located in Weisenberg Township, Pennsylvania in the core of the Lehigh Valley/I-78/I-81 industrial market, sixty miles north of Philadelphia. Michael Bartolacci, Gerald Moore, & Gerald Bower of the Garibaldi Group represented the seller in the transaction.

The Property was developed in 2007 and features all the modern amenities of a new distribution building including 32’ ceiling heights, up to 40 loading doors, ESFR sprinkler system, and the ability to provide build to suit office space. The Property is currently 55% leased to TEVA, the global pharmaceutical company and is suitable for multi-tenant configuration. Endurance has hired the team of Gerry Blinbury and Leah Balerno of Cushman & Wakefield’s Philadelphia office to assist in its marketing efforts of the currently vacant 173,781 square feet of space. The property sits in a Foreign Trade Zone (FTZ) which may provide relief from tariffs and import taxes amongst other benefits.

The Property is located less than half a mile from Exit 45 of Interstate 78 (I-78). Only two turns to New York City, this location provides access to over 33% of the United States population and 50% of Canadian consumers within an 8 hour truck commute. With convenient access to I-78, I-80, I-81 and the Pennsylvania Turnpike (I-76/I-476) this project is located in the core of the Lehigh Valley, a 60 million square foot industrial market which is home to many significant distribution operations. Adjacent users in the Arcadia West Industrial Park include Walgreens, MetLife, Palram, and Advance Auto Parts.

“This acquisition is indicative of the types of deals we are seeking to acquire, providing a combination of stability with the existing tenancy and the ability to add further value through the lease up of the vacant space at a time when we are seeing a significant increase in leasing activity in the Pennsylvania industrial markets,” said Benjamin Cohen, President of Endurance.

Endurance closed this acquisition under a tight schedule with less than 60 days to consummate the transaction. Endurance procured third party debt financing from a major life insurance company in conjunction with closing.

Endurance Real Estate Group, LLC was co-founded by Benjamin Cohen and Bill White in 2002. The company is located in Bala Cynwyd, Pennsylvania and concentrates its investment and development activities in Philadelphia and the Mid-Atlantic area. Endurance looks to acquire both high income and value-added office and industrial properties. With this acquisition Endurance now owns and operates 3 MM square feet of industrial and office space. For more information on Endurance please visit its web-site at www.endurance-re.com.