



## PRESS RELEASE

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An affiliate of Endurance Real Estate Group, LLC, is pleased to announce the acquisition of 2834 Schoeneck Road, a class A warehouse/distribution building totaling 270,000 square feet, situated on 30 acres of land (the “Property”) within the Lehigh Valley Crossings Industrial Park for \$11,100,000 or \$41.11 per square foot. The Property was acquired from Wind River Investments, LLC and is located in Lower Macungie Township, Pennsylvania in the core of the Lehigh Valley/I-78/I-81 industrial market, sixty miles north of Philadelphia. This was a direct transaction between buyer and seller.

The Property was developed in 1997 and features all the modern amenities of a new distribution building including 32’ ceiling heights, 31 loading doors (cross-dock capability), ESFR sprinkler system, abundant trailer and car parking and 20,000 SF of office space. The Property was developed for and is currently fully occupied by the Lehigh Group ([www.lehighgroup.com](http://www.lehighgroup.com)), a division of the Jarden Corporation (NYSE: JAH). Lehigh Group is a provider of rope, workshop accessories and other consumer safety products such as First Alert smoke alarms. They are the largest maker of rope, cord and twine in the country, and a leader in innovative storage and organization products for the home and garage. The Lehigh Group is a long standing business since the 1960’s founded and continuously operating in the Allentown area. The acquisition also includes an approximate additional nine acres which allows for a building expansion or new building to be constructed of approximately 100,000 SF or more and provides for additional trailer parking.

The Property is located off of Exit 49 of Interstate 78 and Route 100, the primary location for bulk distribution in the Lehigh Valley. 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 include Allen Distribution, Sure Fit, Barry Callebaut, Johnstone Supply and Cooper Tire. Other owners in the park include ING Clarion, Seagis, Panattoni and AMB.

“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 development of the excess land 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 also recently acquired 9747 Commerce

Circle a 385,000 SF bulk distribution in the Lehigh Valley in August of 2010. We continue to seek additional office and industrial assets (both stabilized and value-added) to acquire with our institutional capital partners.

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 3.4 MM square feet of industrial and office space in the Mid-Atlantic region. For more information on Endurance please visit its web-site at [www.endurance-re.com](http://www.endurance-re.com).