



PRESS RELEASE

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Endurance Real Estate Group, LLC (“Endurance”) is pleased to announce the disposition of 325 S. Salem Church Road, a 785,400 SF Class A bulk distribution facility situated in York, PA (the “Property”) and occupied on a long-term net lease basis to Target Corporation. A joint venture between an affiliate of Endurance and a commingled fund managed by American Realty Advisors (“American”) sold the Property for \$60MM, or \$76.39 PSF to an undisclosed buyer. The Endurance/American team was represented in the sale by Michael Hines, Brian Fiumara, and Brad Ruppel of the CBRE National Partners team.

Under Endurance/American ownership, the Property was fully leased to Target Corporation and is utilized as their Northeast Distribution Center for their e-commerce platform. Endurance/American recently expanded the Property by 160,600 SF to accommodate Target’s growth requirement for this operation.

Located in the Central PA region of the I-81/I-78 distribution corridor in Pennsylvania, one of the premier bulk distribution markets in the country, the 2007-vintage Property features modern distribution building specifications including 54’ x 43’ column spacing, two 60’ staging bays, a 375’ deep truck court/ parking field, and most notably a 40’ clear height capable of accommodating four (4) levels of pick modules.

Endurance/American acquired the Property in 2014 in a short-term sale/leaseback from American Signature Furniture, subsequently upgraded the facility to an ESFR sprinkler system, and shortly thereafter secured a full-building lease to Target, commencing in early 2015.

“We are thrilled with the highly successful execution of this deal”, said Benjamin Cohen, President of Endurance. “The Property’s unique attributes and strong location enabled us to quickly stabilize it via a long term lease to a major retailer and we were able to add additional value through the 160,600 SF expansion of the facility to accommodate the user’s growth needs.” Endurance/American were represented by the CBRE team of Joseph McDermott, Vincent Ranalli and Jake Terkanian in the full-building lease up. Bill Wolf of CBRE represented Target locally on this project.

Founded by Benjamin Cohen and Bill White in 2002, Endurance Real Estate Group, LLC is a Bala Cynwyd, Pennsylvania-based real estate owner/developer focused on income and value creation opportunities in the Mid-Atlantic region with a concentration in regional and bulk warehouse/distribution assets. Since its formation, the company has acquired approximately \$400 million of assets totaling over 7.6 MSF and has disposed of 4.8 MSF with a combined value of \$300 million. Affiliates of Endurance have closed on six separate transactions in the last year totaling almost 1 MSF of office, warehouse, distribution and flex space. <http://www.endurance-re.com/>

With over \$7.3 billion in assets under management, American Realty Advisors is an investment manager to institutional investors, and has provided real estate investment management services for over 27 years utilizing core and value-added commingled funds and separate accounts. American acquires assets directly or provides equity, preferred equity, mezzanine debt, debt, and hybrid debt to primary investors and developers operating throughout the United States for office, industrial, multi-family, and retail properties. More information regarding American can be found at www.americanreal.com.