

FORT X

Foothills Corporate Centre II
Phoenix, AZ
144,908 SF
Two, Single-Story



FOR IMMEDIATE RELEASE

FORT PROPERTIES, INC. ACQUIRES FOOTHILLS CORPORATE CENTRE II IN PHOENIX, ARIZONA

PHOENIX, Ariz., [July 25, 2007] — Los Angeles, California-based FORT Properties Inc. has acquired Foothills Corporate Centre II located at 14601 and 14605 South 50th Street in Phoenix, Arizona. The announcement was made by FORT Properties, Inc. President and CEO [Duke Runnels](#). The acquisition closed on July 18, 2007 and terms of the private deal were not made public.

The Foothills Corporate Centre II offers 144,908 square feet of rentable space housed in two, single-story buildings. Foothills Corporate Centre II is located in the heart of the Interstate 10 corridor with freeway frontage and convenient, indirect access to Loop 202. Tenants include AT&T (NYSE: T, S&P: A), Global Crossings (NASDAQ: GLBC), Exhibit One and Alaska Airlines (NYSE: ALK).

FORT Properties purchased Foothills Corporate Centre II from Crown West Realty as represented by Chris Toci, Ted Harrison, Dave Seeger and Karsten Peterson of Cushman & Wakefield. Jeff Majewski of CBRE Capital Markets arranged financing through Merrill Lynch Mortgage Lending. FORT Properties was represented by the firm's Vice President of Investments [Robert Alter](#).

Concurrently, FORT Properties also acquired the 88,600-square-foot ConAgra Supply Chain Center in Omaha, Nebraska and the 107,200-square-foot North Belt Office Center III and IV in Houston, Texas.



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"On the same day, FORT Properties closed on three premier properties in three different states," noted Runnels. "In what is broadly considered a challenging real estate market, we believe this is a well-strategized achievement."

FORT Properties, Inc. is one of the nation's leading sponsors of tenant-in-common investments and 1031 exchanges. Founded in 2004, FORT Properties targets Class "A" properties that offer reliable and consistent returns. The company purchases office and industrial properties in high growth and emerging areas that are generally in the \$10 million to \$75 million range. For more information, please visit http://www.fortproperties.com/acquis_criteria.cfm.

