

FORT X

North Belt Office Center III & IV
Houston, TX
107,200 SF
Two, Single-Story



FOR IMMEDIATE RELEASE

FORT PROPERTIES, INC. ACQUIRES NORTH BELT OFFICE CENTER III & IV IN HOUSTON, TEXAS

HOUSTON, Tex., [July 25, 2007] — Los Angeles, California-based FORT Properties, Inc. has acquired North Belt Office Center III & IV located at 600 and 700 Sam Houston Parkway in Houston, Texas. The announcement was made by FORT Properties President and CEO [Duke Runnels](#). The acquisition closed on July 18, 2007 and details of the private deal were not made public.

North Belt Office Center III and IV are situated in the Greenspoint submarket of Houston and offer 107,200 rentable square footage. Built in 2003, the buildings are 100 percent leased and currently home to three tenants: an administrative location of the United States Postal Service, Unisys (NYSE: UIS) and Express Jet (NYSE: XJT).

FORT Properties purchased North Belt Office Center III and IV from Rainier Properties, L.P. as represented by Holliday Fenoglio Fowler, L.P. Senior Managing Director Rusty Tamlyn, Senior Managing Director Dan Miller and Associate Director Marty Hogan. 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 144,908-square-foot Foothills Corporate Centre II in Phoenix, Arizona and the 88,600-square-foot ConAgra Supply Chain Center in Omaha, Nebraska.

"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."

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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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.