

## FORT XII

### **Avnet Building**

Chandler, AZ  
Approx. 230,000 Total SF  
Single-Tenant  
1-Story with 2nd Floor  
Mezzanine, Class "A", Build-to-  
Suit High Technology Building



## FOR IMMEDIATE RELEASE

### **FORT PROPERTIES, INC. ACQUIRES AVNET BUILDING IN CHANDLER, ARIZONA**

CHANDLER, Ariz. [July 25, 2008] – Los Angeles, California-based **FORT Properties, Inc.**, has acquired the newly completed Avnet Building at 6700 W. Morelos in Chandler, Arizona. The announcement was made by FORT Properties President and CEO **Duke Runnels**. The acquisition closed on July 24, 2008.

Ryan Companies US, Inc. completed construction of the build-to-suit facility in April 2008. The building is located within the Chandler Freeways Business Park and contains approximately 230,000 square feet of space. It is fully occupied by Phoenix-based Avnet, Inc. (NYSE: AVT; Moody's: Baa 3), a Fortune 500 company and leader in supply-chain optimization, logistics solutions, product assembly, device programming, computer system integration and engineering design assistance. The facility serves as an assembly and integration operation for Avnet, with approximately 50 percent of the space being used for warehousing and the remainder for light manufacturing and office space.

Ryan/Pilgrim Investments Chandler Freeways, LLC, an entity led by Ryan Companies US, Inc., sold the property to FORT Properties, Inc., a real estate investment firm that has purchased more than \$150 million in commercial real estate over the last 12 months. FORT Properties is a prominent real estate investment firm specializing in tenant-in-common investments and 1031 exchanges. This is the second building FORT Properties has purchased in this market in the last twelve months, having acquired the Foothills Corporate Centre II in July 2007 through

Chris Toci of Cushman & Wakefield, who is also the broker for the Avnet Building. Ryan Companies US, Inc. is one of the nation's leading commercial real estate development firms.

"We certainly appreciate our ongoing relationship with Ryan Companies," commented FORT Properties President and CEO Duke Runnels. "Ryan Companies has a well-earned reputation nationally for constructing exceptional buildings and maintaining in-depth relationships with its tenants. We will be retaining Ryan Companies as the management firm for the Avnet Building because of these high standards".

The Avnet Building is situated at the junction of Interstate 10 and the San Tan (Loop 202) Freeway, within the growing hub of Chandler's industrial sector. "Even in challenging times for the real estate market, FORT is committed to our philosophy that the right property with the right tenants in the right market always constitutes sound real estate investment — and the Avnet Building met all our criteria," says FORT Vice President of Real Estate, [Robert Alter](#).

Chris Toci, Ted Harrison, Mark Detmer and Bo Mills of Cushman & Wakefield of Arizona, Inc. served as exclusive sales agents for the property and negotiated the transaction. FORT Properties Vice President of Real Estate Robert Alter represented the firm in this transaction. Jeff Majewski of CBRE Capital Markets arranged financing through Wachovia Bank.

### **About FORT Properties**

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 on FORT Properties, please visit [www.fortproperties.com/acquis\\_criteria.cfm](http://www.fortproperties.com/acquis_criteria.cfm).

### **About Ryan Companies**

Ryan Companies U.S., Inc., is a leading national commercial real estate firm offering integrated design-build and development, as well as asset, property and facilities management services to its customers. Ryan specializes in office, industrial, retail, medical and public sector projects across the United States. From its early roots in northern Minnesota the company has expanded its Minneapolis, Minnesota base of operations to include offices in Phoenix, San Diego, Chicago, Tampa Bay, Cedar Rapids, Davenport and Des Moines, Iowa. Ryan was named the 2007 National Developer of the Year by the National Association of Office and Industrial Properties (NAIOP). [www.ryancompanies.com](http://www.ryancompanies.com)

### **About Cushman & Wakefield**

Cushman & Wakefield is the world's largest privately held commercial real estate services firm. Founded in 1917, it has 221 offices in 58 countries and more than 15,000 employees. The firm represents a diverse customer base ranging from small businesses to Fortune 500 companies. It offers a complete range of services within four primary disciplines: Transaction Services, including tenant and landlord representation in office, industrial and retail real estate; Capital Markets, including property sales, investment management, valuation services, investment banking, debt and equity financing; Client Solutions, including integrated real estate strategies for large corporations and property owners, and Consulting Services, including business and real estate consulting. A recognized leader in global real estate research, the firm publishes a broad array of proprietary reports available on its online Knowledge Center at [www.cushmanwakefield.com](http://www.cushmanwakefield.com).