

## FOR IMMEDIATE RELEASE

Katz Properties, LLC  
212-730-0202

Katz Properties completes acquisition of Warwick Plaza for \$3,950,000

New York, NY (July 14, 2008) - Katz Properties of New York announced today their acquisition of the Warwick Plaza in Warwick, Rhode Island.

The 29,500 square foot property is located at 1755 Bald Hill road in Warwick's main line retail corridor. The property is situated on 2.25 acres. Warwick Plaza is currently 100% occupied by La-Z Boy Furniture and World Gym, a subsidiary of LA Fitness.

Daniel Katz, Principal of Katz Properties stated that, "With this purchase we have acquired a stable asset with significant potential for adding value through future rent growth. We are delighted to be part of the Rhode Island real estate community, believe strongly in its ability to sustain continued growth and will continue looking for other opportunities in the area". Katz Properties, LLC is a real estate acquisition and development company with offices in New York and Philadelphia.

Katz Properties focuses on the acquisition, operation and repositioning of retail shopping centers and office properties in the Northeast. Individual investments range from \$3 million to \$50 million.

David Wojciechowski of Staubach Investment Sales represented both Katz Properties and the seller in the transaction. Leasing and property management services will be provided by Summit Realty Partners, of Lexington, MA.

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