



Real Estate Information

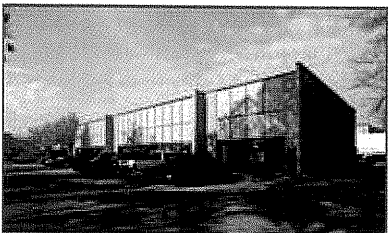
News: Regional

April 16, 2008

Written by Jillian Besner (jbesner@costar.com)

Arcis Investments Buys Birmingham Industrial Portfolio

Group Sells 11 Flex, Industrial Assets for \$13 Million



Arcis Investments, of Tampa, FL, purchased a portfolio of industrial properties in Birmingham, AL, from Mulkey Development & Investment Corp. totaling 391,258 square feet. The portfolio includes Oxmoor Center, Oxmoor Industrial and 2700 Republic Blvd. The sale price was reportedly \$13 million, or nearly \$33.50 per square foot.

Oxmoor Center is comprised of five properties totaling 185,000 square feet on Oxmoor Road in Birmingham.

The development was 87% leased at the time of sale.

Oxmoor Industrial includes five buildings and has a total of 141,758 square feet. The complex of office and warehouse buildings was 70% occupied at time of sale.

The 2700 Republic site is a 64,500-square-foot industrial/showroom property. It was built in 1975 and is on more than 4 acres. This property was 25% occupied at time of sale.

William Tourtellotte of GMH Capital Partners out of Newton Square, PA, represented the seller.

Please see CoStar COMPS #1510118 for more information.