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**PHOENIX WAREHOUSE FACILITY
SELLS TO CANADIAN INVESTOR**

Phoenix, AZ (April 30, 2010) - Maricopa Industrial Center, LLC, a wholly owned affiliate of Tratt Properties, LLC sold the leased 75,786 square foot building located within the Freeport Center at 56th Avenue and Maricopa Street. The buyer was Maricopa-Phoenix (KBP), LLC who purchased the facility for \$4.2 million. The buyer was represented by Steve Farrell of Lee & Associates and the Seller was represented by Allen Lowe of Lee & Associates. “The sales price represented the value of the asset” said Jonathan Tratt, Principal of Tratt Properties, LLC who developed the project eight years ago as a quasi build-to-suit for Ethan Allen, Inc. who originally occupied half of the building. Ethan Allen’s Lease expired on the day the property sold. A third party vendor of Ethan Allen had entered into a new five year lease upon the closing so the property is approximately 90% leased. The building has 30’ clear height, 187’ dock area with 75 concrete truck aprons. There is a metal deck roof with a four ply built-up roof. The truck court and office areas are fully secured with 8’ screen and security block walls.