



For Immediate Release
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**JER PARTNERS ANNOUNCES SALE OF
THE CLAYTON INDUSTRIAL PARK FOR \$60.3 MILLION**

McLean, VA – JER Partners, the global private equity real estate investment arm of the J.E. Robert Companies, announced today that it has sold The Clayton Industrial Park to Crown West Realty, L.L.C. for \$60.3 million.

JER Partners originally acquired the 5-building, 1.2 million square foot property, located in Clayton, North Carolina in January 2006. At the time of purchase, four of the five buildings were vacant and the property maintained a 29% occupancy rate. Between July 2006 and April 2007, JER aggressively marketed the vacant buildings of The Clayton Industrial Park and leased over 760,000 square feet of space, bringing the total occupancy of the complex to 98%.

Alex Gilbert, Managing Director of U.S. Funds Investment Management at JER commented, “We acquired this property at 29% occupancy through the foreclosure process and successfully implemented an aggressive leasing program, which achieved our business plan in 22 months and elected to sell the property. JER’s North Carolina based partner, Fulcra Enterprises, Inc. did a highly effective job of overseeing day to day operations as well as coordinating leasing and sales efforts with our outside broker, Colliers Pinkard.”

JER Partners is the private equity investment arm of the J.E. Robert Companies, a real estate investment management company with more than 26 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in North America, Europe and recently the emerging markets. JER Partners invests primarily in office, retail, multi-family and industrial properties. Other areas of investment include commercial mortgage-backed securities (“CMBS”), hospitality, healthcare related real estate and mezzanine financing. For more information on JER, please visit www.jer.com.

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