



FOR IMMEDIATE RELEASE

WILLIAMS-SONOMA EXECUTES FULL BUILDING LEASE AT THE KELLY BOULEVARD WAREHOUSE IN CLAREMONT, NC

Company to Lease a Total of 411,706 Square Feet

March 7, 2011, – McLean, VA – JER Partners, a private commercial real estate investment management company, announced today that a division of Williams-Sonoma, Sutter Street Manufacturing, has executed a lease to occupy 100% of the distribution warehouse at 2973 Kelly Boulevard in Claremont, North Carolina. The building is owned by Kelly Boulevard Associates, LLC, a joint venture of JER Partners of McLean, VA, and Fulcra Enterprises, headquartered in Cornelius, NC.

JER Partners/Fulcra Enterprises purchased the Class A distribution warehouse in late 2008 under bankruptcy proceedings. The property was developed, previously owned, and operated by Collezione Europa USA, Inc. This state-of-the-art facility was built in two phases in 1999 and 2003, and is highly desirable owing to its super-flat floors, a complete racking system, 36' clear ceiling heights, and direct access to a robust transportation network. Located northwest of Charlotte in Catawba County, the facility is one mile from Interstate 40 and offers convenient access to Interstate 85, Interstate 77, and State Highway 321. The Williams-Sonoma division will use the facility for warehousing, manufacturing, and distribution.

“Williams-Sonoma recognizes the superior quality of the Kelly Boulevard warehouse and the benefits of being located in Catawba County,” commented Jim Smith, Managing Director of U.S. Funds at JER Partners. “We are extremely pleased to have attracted such a high quality tenant during challenging economic times, and we believe this transaction reflects the strengthening of the local market.”

Cassidy Turley commercial real estate brokers represented Kelly Boulevard Associates, LLC in the lease negotiations.

About JER Partners

JER Partners (JER) is a fully integrated private real estate investment management company with 30 years of experience in sourcing, underwriting and managing a broad spectrum of real estate equity investments and debt products in the U.S. and Europe. Together with its financial and operating partners, JER Partners has purchased and managed approximately 15,000 assets totaling \$28 billion. The firm also invests in CMBS, mezzanine financing and other structured debt products. For more information, visit www.jer.com.

About Fulcra Enterprises

Fulcra Enterprises is a real estate investment and operating company located near Charlotte that focuses on opportunistic and value-added investments in the Southeast.

Contact:

Clyde Robinson
Managing Director
703-714-8016
clyde.robinson@jer.com

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