

PRESS RELEASE



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CB RICHARD ELLIS BROKER STATES LARGE INDUSTRIAL DEALS IN CENTRAL FLORIDA DO EXIST

Orlando, Florida – October 15, 2009 – The Orlando office of CB Richard Ellis (CBRE), the world's leading commercial real estate services provider, is pleased to announce David Murphy, Senior Vice President, has recently closed on the sale of 7575 Chancellor Drive, a single-tenant bulk distribution facility totaling 201,600 sq. ft. in Orlando, Florida. Murphy teamed with CBRE Atlanta's Frank Fallon, Chris Riley, and Brian Budnick in representing the seller, AMB Property, L.P. 7575 Chancellor Drive, located in the heart of Orlando Central Park in the Southwest Orange County submarket, is 100 percent leased to Walgreen Co. 7575 Chancellor Drive was sold to High Street Real Estate Fund III, L.P.

Murphy indicated that several other large industrial lease and sales transactions are in the works and should be completed before the end of 2009. Murphy states, "The thought that the Central Florida industrial market is not generating any activity is inaccurate."

Murphy continues, "While we are not experiencing the exuberance of the last few years, industrial sales and leasing activity has picked up markedly over the first half of 2009. We are expecting a very good second half of the year in terms of completed transactions. This is an excellent opportunity for tenants and buyers to achieve significant savings by committing to purchases or longer term leases, but the opportunity is fleeting. Based upon our current activity, we expect market conditions to improve by the second half of 2010. When the market tightens up, industrial landlords will be less inclined to commit to below market deals."

For more information about David Murphy please visit: www.cbre.com/david.murphy

About CB Richard Ellis

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