

PRESS RELEASE



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CB RICHARD ELLIS BROKERS LARGE INDUSTRIAL LAND SALE IN CENTRAL FLORIDA

Orlando, Florida – October 8, 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 and Kevin Hoover, First Vice President with CB Richard Ellis, represented MEC Holdings in the sale of approximately 495 acres of unimproved land located at Interstate 75 and US Highway 27 in Ocala, Florida. The sale is one of the largest transactions of industrial land in the state of Florida in 2009. The property was purchased by Ocala 489, LLC. The sale price of the property was \$8,100,000.

"Because of the current weakness of the Central Florida industrial market, industrial land sales have been scarce, particularly large unimproved parcels," stated David Murphy, veteran CBRE industrial broker.

"This will certainly be one of the larger industrial land transactions in the state of Florida this year," explains Murphy. "Land sales activity has been flat due to a difficulty in obtaining financing for unimproved property. Furthermore, the slow leasing velocity in the Central Florida market is discouraging developers from taking down land sites for speculative development." These trends make a large land sale such as this very rare in today's market.

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

For more information about Kevin Hoover please visit: www.cbre.com/kevin.hoover

About CB Richard Ellis

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