



STOCKTON

REAL ESTATE ADVISORS

FOR IMMEDIATE RELEASE

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STOCKTON AND GIRARD ESTATE ACQUIRE HIGHLY ATTRACTIVE WAREHOUSE ASSET AT 3501 ISLAND AVENUE IN PHILADELPHIA

PHILADELPHIA – MAY 7, 2008 – Joseph S. Martz, Executive Director of the Board of Directors of City Trusts/Girard Estate, and James L. Paterno, founder of Stockton Real Estate Advisors, LLC announced today that Stockton, in partnership with the Girard Estate, has completed the acquisition of 3501 Island Avenue in Philadelphia. The Class A, 85,000 square foot light manufacturing/warehouse building, situated on more than ten acres, is available for immediate occupancy and expandable by another 45,000 square feet.

Ideally located just off of Interstate 95, with easy access to I-76 and I-476, the property is less than a mile from Philadelphia International Airport. The acquisition was particularly attractive given the shortage of high-quality warehouse and distribution space close to the airport. 3501 features 19,000 square feet of office space, 15,000 square feet of conditioned manufacturing floor area, 51,000 square feet of warehouse area with 24' clear height throughout, 10 loading docks, additional cross-docking opportunity, and a drive in bay.

“We are happy to be partnering with the Girard Estate to acquire 3501 Island Avenue,” said Paterno. “3501 presented us with the ability to invest in a strategically located, high quality asset that provides significant opportunity for expansion. This building exemplifies our value-add and repositioning approach, and is an important step in assembling a diverse portfolio of office, warehouse/distribution, and flex properties.”

The acquisition of 3501 Island Avenue represents the first joint venture between the Girard Estate and Stockton Real Estate Advisors. The Board of Directors of City Trusts/Girard Estate was established in 1869 when a group of spirited and influential citizens of Philadelphia felt that the monies left in trust to the City of Philadelphia lacked continuity in management. An Act of the General Assembly of the Commonwealth of Pennsylvania continued to vest trusteeship in the City, but placed administration of the trust under the Board of Directors. This Board is appointed by and accountable for its actions to the Judges of the Court of Common Pleas of Philadelphia. Membership consists of 12 citizens, and the Mayor and Council President of the City of Philadelphia, who serve without compensation.

Stockton Real Estate Advisors is an elite group of industry experts who are delivering a new investment and service platform. The Stockton approach leverages 20+ years of experience by acquiring well-located but under-performing office, industrial and flex properties in need of leasing, re-development or recapitalization solutions. Additionally, Stockton acquires individual and portfolio whole loan and mezzanine assets with underlying office and industrial property security.

Stockton Real Estate Advisors provides extensive experience in all aspects of commercial real estate including identifying, underwriting and negotiating individual and portfolio asset acquisitions, execution of leasing, property management and capital improvement programs, and executive-level corporate, landlord, and tenant advisory functions. For more information, please visit www.stocktonadvisors.biz.