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Real Estate Partners and Strategic Capital Partners Acquire R&D Flex/Industrial Property in Orange County, California

Fully-occupied property in Santa Ana offers significant upside

Santa Ana, California, April 18, 2007—Taking advantage of a unique opportunity in the dynamic Orange County market, Real Estate Partners has acquired an R&D flex/industrial property in Santa Ana. The acquisition was completed in partnership with a commingled fund managed by Strategic Capital Partners, a real estate investment management company based in Chicago.

Located at 3600 W. Segerstrom in Santa Ana, Calif., the building was built in 1972 and totals 43,380 square feet, more than half of which is office space. A single tenant has occupied the property as its headquarters since 1976. The site is adjacent to the South Harbor Boulevard/Segerstrom intersection, 1.5 miles east off the Harbor Blvd. exit on Interstate 405 (San Diego Freeway).

“Orange County is experiencing one of the tightest real estate markets in history, with land costs skyrocketing due to higher competition for land and conversion of existing commercial real estate into residential usage,” said Dawson Davenport, CEO of Real Estate Partners. “We’re thrilled to work with Strategic Capital Partners to acquire this asset, which is well-located in the Golden Corridor.”

Added Robb Bollhoffer, Vice President of Acquisitions at Strategic Capital Partners, “This acquisition represents an opportunity to purchase an asset where in-place rent is well below current market rent. With REP’s knowledge of the local market, our partnership should be able to capitalize on this arbitrage.”

Real Estate Partners (REP) is an innovative real estate investment services company providing comprehensive investment and brokerage services to investors, clients and partners. REP seeks out, acquires, and converts under-performing properties into performing, maximum-valued real estate through time-proven, value-added processes developed by its team.

Strategic Capital Partners, LLC (SCP) is a privately-held, real estate investment management firm that employs a value-added investment strategy of acquiring commercial and multi-family properties via joint ventures with experienced real estate operators. SCP is focused on properties across the United States that can be repositioned, re-leased and/or redeveloped. The company is headquartered in Chicago with offices in Indianapolis and New York. Learn more about SCP at www.StrategicCapitalPartners.net.

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