

ADLER KAWA REAL ESTATE ADVISORS ACQUIRES CARMEL EXECUTIVE PARK IN CHARLOTTE, NORTH CAROLINA

225,000 SF business park is 95% leased; Transaction marks first purchase for Adler Kawa Real Estate Fund II.

August 06, 2013 – Miami Beach, FL – Adler Kawa Real Estate Advisors (AKREA), a vertically integrated real estate investment firm created through a joint venture between Adler Group and Kawa Capital Management, has purchased Carmel Executive Park, a 225,000 square foot business park in Charlotte, North Carolina. Located at the intersection of Carmel and Pineville-Matthews Roads, the property is currently 95 percent leased and home to more than 100 tenants. The purchase of Carmel Executive Park marks the initial acquisition by the Adler Kawa Real Estate Fund II. Financial terms of the transaction were not disclosed.

AKREA purchased the six-building property from Pizzagalli Properties, which originally developed the business park in 1990. Patrick Gildea, Vice President, and Ryan Clutter, Executive Vice President with CBRE, marketed the property on behalf of the seller.

Debt financing for the acquisition was secured by Charles J. Foschini, Vice Chairman, Christopher A. Apone, First Vice President and Compie Newman, Senior Vice President, in CBRE's Debt & Equity Finance Group.

"Carmel Executive Park offers strong in-place cash flow, a stable and diverse tenant roster, and a market with favorable demographics, making this a model investment for Adler Kawa Real Estate Fund II," said Matthew L. Adler, President and CEO of AKREA. "Our plan is to focus on renewing the property's existing tenant base while investing in capital improvements."

Adler Kawa Real Estate Fund II is a fully discretionary closed-end fund focused on achieving yield and value creation. The Fund's emphasis is on multi-tenant office and industrial assets in the southern and eastern U.S. The Fund has raised approximately \$50 million to date and is authorized to raise up to \$100 million. The purchase of Carmel Executive Park follows the recent success of the AKREA management team's previous fund, the Adler Real Estate Fund, which completed transactions valued at more than \$460 million and acquired assets totaling more than 4.5 million square feet.

Adler Realty Services, an affiliate of AKREA which has 50 years of experience managing and leasing multi-tenant office and industrial assets and which currently manages assets comprising 7.4 million square feet, will spearhead property management and offer leasing support for the business park. Local leasing and marketing will be managed by Brad Grow with Colliers International. The Park's existing team of on-site management professionals will remain in-place.

"With 30 percent population growth over the past decade and a resilient economy that has weathered the economic storm, Charlotte is indicative of the types of markets in which we

plan to deploy capital for the acquisition of multi-tenant, management-intensive properties,” added Adler.

Current tenants at Carmel Executive Park include Liberty Mutual Insurance, JP Morgan Chase Bank, Crump Life Insurance Services, Bank of North Carolina, and Hanson Brick East. Approximately 10,000 square feet of space is currently available for lease. For leasing opportunities, please contact Brad Grow at (704) 409-2365 for leasing opportunities.

About the Buyer:

Adler Kawa Real Estate Advisors (AKREA) is a Miami Beach-based joint venture between Adler Group, Inc. and alternative investment firm Kawa Capital Management. Driven by an experienced team of professionals with investment, private equity, leasing, and property management backgrounds, the firm invests in multi-tenant industrial and office properties in the southern and eastern regions of the United States. Learn more at www.AdlerKawa.com.

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