

PRESS RELEASE

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Media Contact: Steelman@MaguireAndPartners.com or (610)668-2540 x 225



Maguire & Partners Property Group and **Bergman Real Estate Group**, announced today that it has acquired the +/-97,000 square foot 51 Haddonfield Road office building located in Cherry Hill, New Jersey. The Property was acquired from Invesco and is located in an extremely desirable suburban market immediately accessible to Southern New Jersey's major highway systems, including the New Jersey Turnpike, I-295, and Routes 38, 70 and 73. CB Richard Ellis was the sole broker on the transaction.

51 Haddonfield Road is a three-story, class A- office building constructed in 1987 and is currently 70% leased to 15 tenants. 51 Haddonfield Road is in the top tier of office product in the market and benefits from its extremely desirable location a block away from Cherry Hill Mall, a 1.3 million square foot regional mall anchored by Nordstrom, Macy's and J.C. Penny. In addition, the Property is surrounded by a full range of amenities including restaurants, health, recreation and sports facilities.

According to a principal of Maguire & Partners, Gabe Spector, "This acquisition represented a great opportunity to acquire an excellent property in a solid location below replacement cost. We acquired this with Bergman Real Estate Group who owns several adjacent buildings: we've been looking forward to joint venturing together for a few years now. A creative multiple funding level financing was provided by the Philadelphia office of Bank of America, at the exact terms the lender had quoted – we were thrilled because this was a timeframe where many lenders retraded on what they said they would do".

"This purchase represents our second acquisition in the Cherry Hill market and our first with Maguire & Partners" said Michael DiFede, Director of Acquisitions for The Bergman Real Estate Group. "We are excited both about the potential of this property and the beginning of this new relationship with Maguire & Partners. We are both very hands-on in our approach to leasing and management and we believe our two organizations complement each other very well."

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Maguire & Partners Property Group is a full service real estate ownership and development firm formed in 2002 by Dan Maguire, Jim Watson and Gabe Spector. The company is located in Bala Cynwyd, Pennsylvania and currently owns and manages over 1.5 million square feet of office and industrial space throughout Pennsylvania and New Jersey.

Bergman Realty Corporation, formed in 1988 by Jerome Bergman, is an investment, management and advisory firm, which provides professional real estate services to private, corporate and institutional clients. This privately owned family business located in Iselin, New Jersey, specializes in the acquisition, ownership, management, leasing and construction supervision of commercial office properties throughout the New Jersey market.