



THE PREMIERE VALUE ADDED INVESTMENT COMPANY

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## **BH Properties Purchases Industrial Distribution Building in Salt Lake City**

*Investment Firm Continues Aggressive Program of Acquisition in Region Targeted for Expansion*

**Salt Lake City, UT – December 18, 2007** – BH Properties LLC, a privately held, national commercial real estate investment firm specializing in value-added opportunities, has acquired the 171,000-square-foot Precisionaire building, an industrial distribution facility located at 879 South/4400 West in Salt Lake City, Utah, for an undisclosed amount.

Bryce Blanchard of NAI Utah represented both the buyer and the seller, Flanders Realty Corp., in the transaction. Mr. Blanchard will also handle the leasing of the property.

The property is 100% occupied by Precisionaire of Utah, a manufacturer of air filters, fans, blowers and related products. The building is close to Salt Lake City's Intermodal Hub, a central station for national, commuter and light rail.

The building sits on 7.5 acres, and offers excellent clear heights. "This is an advantageous acquisition for BH Properties. We acquired the property for lower than the appraised value, and the seller is leasing it back for 6 months," said BH Vice President of Acquisitions Phillip Dunn. "It is also well located in a market that has become increasingly popular for warehouse users," he added.

BH Properties is successfully pursuing an aggressive acquisition strategy, focusing on under-performing properties in select secondary markets with optimal growth potential. The company's preferred markets include Alabama, Arkansas, Arizona, California, Colorado, Florida, Georgia, Kansas, Kentucky, Louisiana, Nevada, New Mexico, North Carolina, Oklahoma, Oregon, South Carolina, Tennessee, Texas, Utah, Virginia and Washington.

### **About BH Properties**

*Founded in 1997, BH Properties is a privately held, national commercial real estate investment firm focused on acquiring value-added retail, office and industrial properties throughout the United States. The company's aggressive, well-capitalized acquisition strategy targets under-performing properties with optimal growth potential in select secondary and tertiary markets. BH Properties sees the opportunities and continually maximizes returns.*

*BH Properties' fast-expanding portfolio comprises more than 80 properties in 16 states. Based in Los Angeles, BH Properties also has offices in Dallas, Denver, Salt Lake City and Atlanta.*