



NEWS RELEASE

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PHOTO ATTACHED

Harsch Investment Properties Purchases
Greentree West Business Park In Desirable 217 Corridor

Portland, Oregon— Harsch Investment Properties today announced the acquisition of Greentree West Business Park, a 125,000 square-foot multi-tenant light industrial flex property located at 10950 SW Fifth Street, Beaverton, OR, for the purchase price of \$9,000,000. The Seller was Hoffman Industries, LLC. Chris Johnson, SIOR and MaryKay West CPM, CCIM, of Norris, Beggs & Simpson represented both the buyer and the seller.

"This purchase further expands our multi-tenant industrial portfolio in the Portland Metro market," said Jordan Schnitzer, President of Harsch Investment Properties. "We particularly like the 217 Corridor and have been looking for just such a property." Other properties in the area include the recently purchased 92,000 square-foot Cascade Square office building adjacent to Harsch's Cascade Plaza Shopping Center which is currently undergoing a \$35 million expansion scheduled for completion in Summer of 2007.

Located one block off Beaverton-Hillsdale Highway, Greentree West Business Park has historically enjoyed some of the highest occupancies in the Southwest 217 submarket because of its proximity to upscale residential neighborhoods, abundant retail and excellent access to Highway 217. "This submarket has been the most resilient in the Portland Metro area with Greentree West Business Park enjoying the highest occupancy rates. The property is well located and close to with our 90,000 square -foot Allen West Business Park allowing us to further accommodate our tenants varying space needs," said Steve Roselli, Vice President, Portland Regional Manager.

Developed in 1976 by the seller, Hoffman Industries, the three-building property is located on a 7.4 acre site and is currently 87% leased. Major tenants include American Products, Iron Mountain Data PrintGraphics, Inc and Pentagon EMS.

About Harsch Investment Properties

Harsch Investment Properties, headquartered in Portland with Regional offices in Seattle, Bay Area, Sacramento, San Diego and Las Vegas, is a privately held real estate company that acquires, manages and develops properties for its own portfolio. The company currently owns and operates 130 properties in five Western states with its commercial real estate portfolio comprised of more than 20 million square feet of office, retail and industrial properties with a value of over \$2 billion of real estate. Currently, the company has over 2.7 million square feet under construction and development and owns and manages more than 1,500 multifamily housing units. More company information can be found by going to www.harsch.com.