

Sale of 1801 West Foster - Chicago, IL

August 1, 2006

Foresite Realty Partners, L.L.C. announces the closing of the sale of 1801 W. Foster owned by All-States, Inc and led by owner William Shely. The Foresite team led by principals Donald Shapiro and Bryan Sullivan sold the 1.5 acre industrial parcel to a residential developer, Sertus Capital Partners, who is taking the rezoning risk associated with the property for a mixed use residential and commercial project on the north side of Chicago in the 47th ward. All-States, Inc. will continue to occupy the two-story manufacturing building, until the zoning process is complete. The sales price of the property reflected the strength of the residential market while the installment sale structure mitigated the tax effects of the transaction.