



First Industrial Sells \$70.5M Portfolio in Pennsylvania

High Street Equity Advisors Acquires 18 Industrial Buildings

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First Industrial Realty Trust Inc. sold a 963,800-square-foot industrial and R&D portfolio in the Philadelphia area to Boston-based High Street Equity Advisors LLC for about \$70.5 million, or \$73 per square foot.

Twelve buildings totaling 649,634 square feet are in Bucks County, while the remaining six buildings are in the Lehigh Valley.

The Bucks County portfolio was 93 percent occupied at the time of sale. It is comprised of buildings on Cabot Blvd. West, Wheeler Court and Wheeler Way in the Bucks County Business Park in Langhorne, and a smaller set of facilities on Metropolitan Drive and Somerton Road in the Metropolitan Business Center in Trevoese.

The Lehigh Valley portfolio consists of light industrial buildings totaling in 314,361 square feet. The properties are on Postal Road and William Ave. in the Lehigh Valley Industrial Park III and the William Penn Business Center, in Allentown. They were 94 percent occupied at the time of sale.

Both parties were self-represented in the transaction.