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Welsh Opens Office in Detroit, Hires Schoenberger as Regional Real Estate Director

MINNEAPOLIS, MN (June 1, 2007) WelshCo, LLC announced today it has opened an office in Detroit, Michigan and hired Thomas T. Schoenberger as Regional Real Estate Director.

The 15-year industry veteran comes to Welsh from Liberty Property Trust where he served as the Director of Leasing and Development. Schoenberger will oversee acquisitions, leasing and development of commercial property in Detroit, Indianapolis, and other Midwest trade areas on behalf of Welsh Companies and its clients.

Schoenberger will office in Welsh's newly acquired, industrial portfolio in Detroit, expanding the Welsh Companies regional offices into its fourth Midwest state. The five-building portfolio, housing the Company's Detroit office, consists of 1,372,836 square feet and a parcel of land containing 21.62 acres for future development. "The acquisition of this industrial portfolio is Welsh's first in the Detroit market. As such, Thomas is a tremendous addition to our team because of the local knowledge and experience he brings to the management of this asset," said Jean Kane, President, Welsh Companies.

Welsh is a full-service commercial real estate company headquartered in the Twin Cities with regional offices in Minneapolis and St. Paul; Chicago, Illinois; St. Louis, Missouri and Detroit, Michigan. The Welsh organization consists of more than 300 professionals whose expertise extends into every aspect of commercial real estate including office, industrial and retail brokerage, corporate services, property management, facility management, construction, community development services, architecture, development, mortgage banking and investment services. The brokerage division, NAI Welsh, is an affiliate of New America International (NAI), a multinational network of skilled commercial real estate professionals strategically located in 350 markets worldwide. To learn more about Welsh, go to www.welshco.com.

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