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Welsh Companies Acquires Vacant 211,750 Square Foot Industrial Building in Warren, MI and Leases to 100% Occupancy

DETROIT, MI (June 25, 2008) Welsh Companies, LLC, a leading full-service commercial real estate company headquartered in the Twin Cities, today announced it has completed the acquisition of a 211,750 square-foot industrial building at 25295 Guenther Road in Warren, MI. The building, formerly owned by Macy's was vacant at start of purchase. Prior to closing, Welsh Companies secured two tenants, requiring an expansion of the building by 22,150 square feet. Brose North America signed a lease for 96,250 square feet and Oakley Industries for 137,650 square feet.

Thomas T. Schoenberger, Regional Real Estate Director for Welsh Companies, LLC represented the landlord. "Macy's moved out and tried to lease and sell the building with no success for about a year," says Schoenberger. "This was a value-add buy, we started the purchase process and the local market picked up enough that we were able to sign the two tenants."

About Welsh

Welsh is a full-service commercial real estate company headquartered in the Twin Cities with regional offices in Minnetonka, Minneapolis and Shoreview, MN; 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, retail, investment, and multifamily brokerage, corporate services, property management, facility management, construction, architecture, development, healthcare development, financing and investment services. The brokerage division, NAI Welsh, is an affiliate of NAI Global, a multinational network of skilled commercial real estate professionals strategically located in 375 markets worldwide. To learn more about Welsh, go to www.welshco.com.

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