



FOR IMMEDIATE RELEASE

ElmTree Net Lease Fund II Closes on Acquisition of Five Office and Industrial Properties Totaling \$90.3 million

ST. LOUIS, Mo., Aug. 28, 2014 – ElmTree Net Lease Fund II is pleased to announce the recent acquisition of five single-tenant net lease investment properties, totaling \$90.3 million. All properties are currently occupied under, or have commitments for 10- to 15-year lease agreements.

Among the acquisitions is a 34.4-acre industrial property in Fort Wayne, Ind. The property will be leased to BAE Systems Controls, a subsidiary of BAE Systems plc, for use as a light assembly and warehousing facility. The build-to-suit project will consist of the development and construction of an approximately 333,750-square-foot manufacturing building with the potential to expand the building and parking areas by 30 percent. BAE Systems Controls has operated in Fort Wayne, Ind., since the mid-1980s. The plant, which is scheduled to be completed in late 2015, will be used to build electronic controls that govern the function of aircraft engines and will include an aftermarket service facility.

ElmTree also acquired four office properties in Ohio, South Carolina, Minnesota and Alabama.

Among those is a 100,800-square-foot single-tenant facility in Columbus, Ohio. The building sits on almost 10 acres at 220 W. Schrock Road and is currently occupied by Alliance Data Systems (ADS), which has occupied the property since 1991. ADS serves clients such as Limited Brands, Abercrombie & Fitch and Lane Bryant. The office houses 900 employees and currently serves as the national control center for customer care. In 2006, the ownership spent about \$2.2 million on property improvements and is currently investing in revamping the data center.

A 39,794-square-foot, single-tenant facility, was acquired by ElmTree in Lexington, S.C. Situated on a 3.72-acre land parcel, the office building has been occupied since 2011 by Carolina First Bank, which was acquired by Canada's Toronto-Dominion Bank (TD). Carolina First Bank invested over \$1 million after taking initial possession of the property, which currently houses the bank's U.S. compliance operations.

ElmTree acquired a 75,601-square-foot, single-tenant facility in Arden Hills, Minn. The property is occupied by UTC Fire & Security, a wholly owned subsidiary of United Technologies Corporation, under a lease agreement that began in 2004. The two-story, class B office building was constructed in 1986. UTC Fire & Security provides fire safety and security solutions and products in the United States and internationally. The property sits on a five-acre land parcel with 363 surface parking stalls and is within close proximity to several large corporate headquarters, such as Boston Scientific and Land O'Lakes.

A 66,500 square-foot office and call center located on an 8.8-acre land parcel in Birmingham, Ala., was acquired by ElmTree. The center is currently occupied by T-Mobile South, a fully owned regional subsidiary of T-Mobile US, Inc. The property will undergo a \$6 million renovation to suit T-Mobile's long-term needs, with completion of the renovations expected in early 2015. The call center employs around 500 full-time employees, and T-Mobile South plans to hire an additional 100 employees by 2015. T-Mobile has had a call center operation in Birmingham since late 2003, and it serves as one of the company's two financial care centers in the country.

For more information on these acquisitions and other closings, visit www.elmtreefunds.com.

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About ElmTree Funds, LLC

ElmTree Net Lease Fund II, LLC is a real estate private equity fund sponsored by ElmTree Funds, LLC. ElmTree Funds, LLC is a private equity investment firm based in St. Louis, with offices and affiliates in Charlotte and New York, which seeks opportunities in the commercial sale leaseback and net lease real estate markets. For more information, visit www.elmtreefunds.com.

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