



**For Immediate Release**  
**September 21, 2006**

## **OAKMONT ANNOUNCES 63 ACRE INDUSTRIAL DEVELOPMENT NEAR PORT OF SAVANNAH**

Atlanta, GA – Oakmont Industrial Group has closed on 63 acres of industrial land in Chatham County, GA. The transaction signifies Oakmont's entree into the Savannah market with plans for a 975,000 square foot industrial park. Morgan Center, as it has been named, is strategically located less than 10 miles from the Port of Savannah and Savannah International Airport with easy access to Interstate 95 and Interstate 16. The park will consist of two speculative buildings with both scheduled for delivery in September 2007.

Richard Rider, Oakmont's President, noted, "The Port of Savannah has been the fastest growing port in the country over the last decade and should continue that trend with the current \$109 million expansion effort that is now underway. Continued increases in port activity, combined with an already low vacancy rate, will generate demand for industrial space that must be satisfied in order for the local economy to grow."

A large piece of the expansion project Mr. Rider referred to is the deepening of the harbor at the Port of Savannah. This effort, which will increase the maximum depth of the Savannah River navigation channel from 42 feet to 48 feet, will provide increased throughput and capacity that will accommodate larger bulk distribution companies. The logistical requirements of these users surpass the function offered by much of the current bulk warehouse product in the area.

Cliff Dales of Neely/Dales, LLC, Oakmont's leasing agent in Savannah, added "The addition of Oakmont to this area's industrial development community will continue the recent transition toward larger and higher quality product." Dales continued, "Oakmont's distinguished development specifications and outstanding tenant relationships should also aid in the continued attraction of larger distribution customers to the area."

**Oakmont Industrial Group** is a fully integrated industrial real estate development and management company based in Atlanta, Georgia. Led by Principals Richard Rider and Stephen Nelsen, Oakmont develops state-of-the-art warehouse/distribution facilities located in high quality business park environments with investment partners Hunt Realty Corporation and Prudential Real Estate Investment Management. Founded in 1996, Oakmont is active today in Georgia, Texas and California.

**Hunt Realty Corporation** serves as the centralized real estate investment management resource for the Hunt organization and has been active in acquisition, ownership and investment in the real estate industry for more than 25 years. Hunt Realty is a member of the group of companies, including Hunt Oil (which currently has an investment-grade credit rating from Standard and Poor's and from Moody's Investor Service), owned by Ray L. Hunt and his family.

**Prudential Real Estate Investment Management** is the real estate investment management business of Prudential Financial. As of March 31, 2005, PREI managed \$25.2 billion of gross assets (\$16.7 billion net) on behalf of more than 300 clients and is ranked among the largest real estate investment managers.

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