



Location Analysis

The city of Macon is located at the center of a rapidly growing MSA (the "Macon Region"). With a population of 300,000, Macon is strategically situated in one of Atlanta's principle expansion corridors. Atlanta's southern suburbs are one hour to the north on Interstate 75. Macon's desirable quality of life, low cost of living and proximity to Atlanta appeal to a variety of businesses. The property is well-positioned for steady leasing demand, strong tenant retention and appealing long-term investment returns. As the state's third largest MSA, Macon offers a sizable workforce, extensive services and cultural amenities that smaller towns cannot provide. Macon combines the amenities of a larger city with the pace of life, business-friendly climate and low costs of a small town.

The property, which is located in the Ocmulgee East Industrial Park, is well served by an excellent transportation infrastructure. Nearby Interstate 16, running from Macon to Savannah, links the property with downtown Macon and Interstate 75, which connects Michigan and South Florida by way of Atlanta. The property is serviced by Georgia Central Railroad, a short line railroad that links Macon to Norfolk Southern and CSX main lines and also the port cities of Savannah and Brunswick. Direct access to Ocmulgee East Industrial Park is from Interstate 16 which connects to Weaver Road. Business in Macon can take advantage of the state's extensive road network and access to the ports, in addition to incentive programs, while escaping the higher costs-of-living in Atlanta.

Macon is also well-positioned between two of the nation's most important distribution points: Hartsfield - Jackson International Airport (HJIA) and the Port of Savannah. From Macon, HJIA is about an hour's drive. This is particularly important in shipping to Florida. Served by 24 cargo airlines, HJIA is one of the nation's leading cargo airports, and with 100 million passengers, the airport is consistently ranked one of the world's busiest for passenger service. The airport has recently constructed a fifth runway and a new international terminal with direct access to Interstate 75.



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In addition, directly across from the property on Weaver Road, is the Herbert Smart Downtown Airport. The middle Georgia Regional Airport, Macon's main airport, is located twenty miles south near Warner Robins.

The Port of Savannah, a three hour drive from Macon, is the largest container facility on the Atlantic and Gulf coasts and is the first port of call for ships from Asia. As the western-most container port on the Atlantic, Savannah is much closer to the heart of the U.S. than any other Eastern seaboard ports. This growing port, one of the nation's five largest, has benefitted from overcrowding on West Coast ports and in 2004 had a 3.7% vacancy rate for warehouse space despite more than 2 million square feet of new construction in the market. Beyond that, the Port of Brunswick, a three and a half hour drive from Macon, is one of the fastest growing heavy machinery and automotive related ports. Most importantly, Central Georgia is also strategically positioned for national distribution, since more than 80% of the country's industrial market is within a two-day drive.

Macon offers specific advantages for industrial and commercial relocation. Numerous warehouse and logistics companies, as well as financial and insurance back office firms, have discovered the benefits of locating in Macon. The property has the advantage of attracting both of these industries, which are fast-growing sectors in the U.S. economy. These firms, which include Kohls, Bass Pro Shops, GEICO and others, have grown and thrived in Macon.