

PROPERTY HIGHLIGHTS



"T-REX Technology Center @ Hartford" 75-121 Brainard Road, Hartford, CT

- Three, single-story, interconnected office/warehouse buildings totaling 127,500 square feet on 11 acres. Previously used as a back office facility for Aetna Life Insurance Company, the property is being redeveloped as a state-of-the-art, dedicated telecommunication facility. Partners in the transaction include Lubert-Adler Management, Telecom Routing Exchange Developers ("T-Rex"), and Angelo Gordon & Company.
- Property acquired April, 2000 for \$4.6 million (\$36/sf) from Aetna Life Insurance Company, with projected total redevelopment costs of \$3.2 million (\$25/sf). 70% financing for the project provided by Lehman Brothers, at an aggregated interest rate of 9.9% on a current basis.
- Investment attributes include (1) acquisition pricing that provides a low competitive cost basis for redevelopment, (2) redeveloped property will be the market's first exclusively dedicated telecommunication facility, (3) property is zoned such that an additional 125,000 square feet of telecommunication space could potentially be developed.



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