

OAKMONT

INDUSTRIAL GROUP



For Immediate Release

SEPTEMBER 30, 2003 - OAKMONT INDUSTRIAL GROUP ANNOUNCES SALE OF WORLD HOUSTON ASSET TO J.A. BILLIPP COMPANY

Houston, TX – Atlanta based Oakmont Industrial Group announces the sale of a 72,020 square foot building located at 15555 Vickery Drive in World Houston Business Park. The purchase price was \$4,015,000. The seller was Oakmont Industrial Group II, L.P. and the buyer was a partnership controlled by J.A. Billipp. Oakmont developed the state-of-the-art cross-dock facility in 1998. The building is 100% leased to Continental Airlines and Armoni Aviation.

Stephen Schneidau and Ken Page with Cushman & Wakefield represented Oakmont in the transaction. Schneidau noted, “From a pure design and function standpoint, Oakmont developed the premier building in the submarket. The rent roll includes two great tenants and they both love the building. At \$56 per square foot, Oakmont has set a high water mark for the sector. J.A. Billipp quickly recognized the asset quality here.”

Stephen Nelsen, Executive Vice President of Oakmont, handled the sale for the Oakmont partnership. Nelsen added, “This transaction produces an excellent result for our investors. Billipp acquired a quality asset and expanded their presence in a key Houston sub-market.

Richard Rider, President of Oakmont, added “Stephen Schneidau did a great job for us on this transaction, from the initial Armoni Aviation build-to-suit idea five years ago to the Billipp sale earlier this week. We are now looking to expand our presence in the Houston market and Schneidau is taking the lead for us on that front”.

[Oakmont Industrial Group](#), is a fully integrated industrial real estate development and management company based in Atlanta, Georgia. Oakmont develops state-of-the-art warehouse/distribution facilities located in high quality business park environments designed for long-term ownership. Oakmont is active in Georgia, California and Texas.

Earlier this year Oakmont joined forces with Dallas - based [Hunt Realty Corporation](#). Hunt Realty serves as the centralized real estate investment management resource for the family of Hunt entities directed by Ray L. Hunt. The company has been active in acquisition, ownership and investment in the real estate industry for more than twenty-five years. Hunt Realty Corporation follows in the footsteps of its affiliate companies and is often willing to challenge conventional wisdom in order to position itself to take advantage of special opportunities and market dislocations.

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