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Media contact: Dale Pfeifer, Browning Investments, (317) 344-7349

Browning to Break Ground at New Access 4 Park

POLK CITY, Fla. (October 6, 2008) – Browning Investments, a real estate development and construction company headquartered in Indianapolis, Ind., announced today that it will break ground on a new bulk distribution park near Polk City, Fla. Named Access 4 Logistics Center, the park features access to Interstate 4, vast quality labor and expansion. Access 4 is situated within 2 ½ hours of every major city in Florida, within 45 miles of Orlando and Tampa and will have access to the new CSX intermodal facility in Winter Haven.

Located within the Lakeland industrial submarket, Access 4 will encompass 104 acres and house more than 1.2 million square feet of warehouse and distribution space. The project represents the largest available bulk distribution site in Central Florida for buildings greater than 700,000 square feet.

Browning Investments will develop the project in cooperation with brokerage partner Colliers Arnold. Browning has demonstrated success in joint ventures, including ongoing partnerships with ProLogis and Duke Realty. Browning's joint ventures represent continued development of more than 28 million square feet and including such tenants as Amazon.com and Subaru of America.

Edwards Construction will build the warehouse and distribution buildings, with construction anticipated to begin in February 2009 and scheduled for completion in the third quarter of 2009.

"We are excited to announce Access 4 Logistics Center," says Dale Pfeifer, Director of Real Estate Development for Browning. "The park's proximity to I-4 will be a powerful draw for business, and the ability to expand the building or add parking provides real advantage for our customers."

The modern bulk building will include such state-of-the art features as T5 fluorescent warehouse lighting and an ESFR sprinkler system. The first building is a cross-docked 554,040 square foot facility, and is expandable to 1,049,760 square feet with 102 dock doors and 4 drive up doors.

In support of this project, Polk City has waived all impact fees, which will accelerate permitting and development for interested tenants. Also, a new University of South Florida campus for 15,000 students will be opening in the southwest quadrant of I-4 and Polk Parkway. This will result in multiple new improvements and amenities such as restaurants in and around the area.

For more information about Access 4 Logistics Center, contact Dale Pfeifer at 317-344-7349.

About Browning Investments

Founded in 1977, Browning is one of the premier development companies in Indianapolis and is engaged in the acquisition, development, construction, leasing, management, ownership and disposition of investment real estate properties. To date, Browning has developed and constructed more than 15 million square feet of space. For additional information, visit www.browninginvestments.com.