

# HFF<sup>®</sup>

Holliday Fenoglio Fowler, L.P.

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**Contacts:**

**JUDSON CLEMENTS**

HFF Director  
(214) 265-0880  
jclements@hfflp.com

**KRISTEN M. MURPHY**

HFF Associate Director, Marketing  
(713) 852-3500  
krmurphy@hfflp.com

### **HFF closes \$14.6 million sale of FedEx facility in Memphis**

**DALLAS, TX** – The Dallas office of HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has closed the sale of the FedEx Supply Chain Services Facility, a 450,000-square-foot distribution warehouse in Memphis, Tennessee.

HFF director Jud Clements, executive managing director Jody Thornton and associate director Robby Rieke led the investment sales team exclusively on behalf of the seller, Harbin Group, Ltd. In addition, Jim Mercer with CB Richard Ellis in Memphis, who originally negotiated the lease with FedEx at the property, also assisted on the sales transaction. Monmouth Real Estate Investment Corporation purchased the property for \$14.6 million free and clear of debt.

The FedEx Supply Chain Services Facility is located at 5025 Tuggle Road and is situated at the intersection of U.S. Highway 78 and Tuggle Road, approximately three miles southeast of the Memphis International Airport. Originally built in 1994, the property is fully leased to FedEx for their Supply Chain Services division, a third party logistics provider that stores, secures and distributes critical inventory for its corporate clients.

Monmouth Real Estate Investment Corporation (Nasdaq: MNRTA), which was organized in 1968, is a publicly-owned real estate investment trust specializing in net-leased industrial properties. The company's portfolio now consists of 59 industrial properties and one shopping center located in 25 states. In addition, the company owns a portfolio of REIT securities.

HFF (NYSE: HF) operates out of 17 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, advisory services, structured finance, private equity, loan sales and commercial loan servicing. [www.hfflp.com](http://www.hfflp.com).