

For Immediate Release

Media Contact:

Julie Goodrum, Baceline Investments
(303) 475-0979
Jim Miller, Brand Iron Marketing
(303) 906-4866

Baceline Investments Adds Three Properties to Portfolio

Property acquisitions in Texas and Illinois total \$44 million

DENVER (August 23, 2007) – Baceline Investments, LLC, a Denver-based real estate investment company with holdings in Dallas, Denver, Chicago, Minneapolis, Omaha and Kansas City, announced today it has purchased three properties for a total purchase price of \$44 million. The three properties are located in Dallas, Houston and Peoria, Ill.

Northaven Square is a 151,388-square-foot industrial property in Dallas comprising of eight buildings in the South Stemmons submarket, one of the city's strongest industrial markets. Baceline purchased Northaven Square, located northwest of the Dallas Central Business District near I-635 and I-35, for \$11.7 million.

Northwest Village, located at 17360-17532 Northwest Freeway in Houston, is a 195,351-square-foot retail property 20 miles northwest of Houston's Central Business District. The property is near the high-traffic intersection of US Highway 290 and Jones Road. The property includes one primary building (171,000 SF) encompassing 36 retail units and two smaller outparcel buildings (24,000 SF). Baceline acquired Northwest Village for \$22 million.

University Plaza is a 2.66 acre parcel with 133,252-square-foot of retail property in Peoria, Ill. It includes three retail buildings comprised of 11 units located at 3421-3519 University Street, near the intersection of University Street and War Memorial Drive. Baceline's purchase price was \$10.5 million.

"This portfolio of properties, all in dominant and high-traffic locations, clearly presents the opportunity to generate strong cash flow through our Heartland Growth acquisition strategy," said David Puchi, Principal of Baceline Investments.

Baceline seeks out attractively priced, cash-flowing real estate as part of its real estate investment strategy. Baceline's first No Debt Real Estate Fund, launched in September 2003 has delivered 17 consecutive quarters of return. Fund I, with four industrial and retail properties in Colorado and Texas, closed in October, 2004. No Debt Real Estate Fund II, which closed at the beginning of this year, maintains a similar track record and encompasses more than 550,000-square-feet of property.

Baceline Investments, LLC is a Denver-based private real estate investment management company that purchases properties in the heart of America. The company's successful commercial real estate investment model focuses on financial alignment through its No Debt Real Estate Investment Opportunities and Heartland Growth Opportunities. Baceline Investments specializes in investing in retail and industrial properties across the Rocky Mountain, Southwestern and Midwestern regions of the United States. For more information, visit www.bacelineinvestments.com to learn more about its "conservative roots and competitive market results" approach.

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