



Aeroterm
201 West Street
Annapolis, MD 21401
410-280-1100

PRESS RELEASE

Aeroterm Adds Core Services in New York and Miami

Annapolis, MD, June 15, 2005- Aeroterm LLC, a leading owner and manager of airport related distribution warehousing, announced today the recent acquisition of seven more buildings at three renowned international gateway airports. This transaction gives Aeroterm a significant presence at John F. Kennedy International Airport (JFK) in New York and at Newark International Airport (EWR) in New Jersey while expanding the company's portfolio at Miami International Airport (MIA) in Florida.

In Miami, the purchase included three buildings west of what is known as the "Eastern U" of the airport. The three buildings add a total of 522,179 sf of rentable area with 782,958 sf of ramp space to Aeroterm's portfolio. The facilities are relatively new having been completed in August of 2001. The addition of these buildings to the Aeroterm portfolio gives the company an opportunity to extend its presence in the Miami air cargo market and reinforce its relationship with the Miami-Dade Aviation Department.

The northern additions to the Aeroterm portfolio at JFK and EWR have cemented the relationship the company has had with the Port Authority of New York and New Jersey. With these buildings, Aeroterm now has a dominant presence in the air cargo markets of these northern gateways. The additions include two buildings at EWR totaling 264,311 sf of warehouse and office space and 233,021sf of ramp, and the most recently completed facilities at JFK, which adds 436,267 sf to Aeroterm's expansive portfolio.

About Aeroterm

Aeroterm is a leading provider of air cargo distribution facilities in North America, with approximately 110 facilities managed and under development encompassing more than seven million square feet across 30 markets globally. Aeroterm continues to expand the world's first and largest network of air cargo facilities with the objective of servicing its customers and building shareholder value. It expects to achieve this through its commitment to provide exceptional facilities and services to meet the needs of its customers and its airport partners.

About CalEast Global Logistics, LLC

CalEast Global Logistics, LLC, is a real estate operating company whose members include LaSalle Investment Management, Inc. and The California Public Employees' Retirement System (CalPERS). CalEast, through its various divisions, owns millions of square feet of industrial real estate, including warehousing, light assembly, distribution centers, truck terminals, intermodal centers and air cargo facilities throughout the United States, Canada and Mexico, and soon the UK and Europe.