



Commercial Real Estate Services, Worldwide.

PRESS RELEASE

For immediate release

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NAI CHARTER Represents Owners In Sale Of Jersey Pike Asset

June 28, 2010:

J. Bryan Rudisill, SIOR, CCIM, and Vice-President of NAI Charter Real Estate Corporation successfully represented the owners, Southern Underground, LLC, in the sale of their site located at 4132 Jersey Pike. The subject consists of approximately 13,000 SF in two separate buildings on 4 acres.

Southern Underground purchased the property two years earlier from Trotter Buick. Their plan was to operate an equipment sales, rental and service center at the site. Southern Underground purchased the site in 2008 for \$1,300,000 and sold it in June 2010 for \$1,600,000.

A local investor, Country Oaks, represented by Grubb Ellis-Hudson purchased the facility via a 1031 tax deferred exchange. The new owner's intent is to lease the facility to a previously secured tenant, H&E Equipment. Established in 1961, H&E Equipment Services is currently ranked 9th on RER's top 100 Equipment Rental Companies. H&E is a leading supplier of new, used and rental construction equipment.

NAI Charter Real Estate Corporation is Chattanooga's leading commercial and industrial real estate service provider. In 2009 the company completed over \$29 million in commercial and industrial transactions. The 38-year old company has a staff of 7 full time brokers, 4 of them holding the SIOR designation and 4 holding the CCIM designation.

NAI Charter is a member of NAI Global. NAI has members in over 300 cities and 40 countries giving NAI Charter the ability to service client's real estate needs anywhere in the world by providing local knowledge with international reach. NAI Global has an annual commercial and industrial transaction volume of \$35 billion dollars and is the world's largest managed real estate network.