



## **FOR IMMEDIATE RELEASE**

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### **OA Development Acquires a Fully Leased Cincinnati Property**

(March 25, 2011, Atlanta, GA) – **OA Development** Partner, Steve Berman announced today that the Atlanta-based commercial real estate development company closed on a 41,930 square foot building in Cincinnati, OH.

The property, located in the northeast Cincinnati, Ohio suburb of Springdale, is 100% occupied by Cincinnati Bell Technology Solutions (CBTS), a wholly owned subsidiary of Cincinnati Bell Telephone and was sold by the California State Teachers Retirement Fund. The Fund was represented by Jim Vondran, Hank Davis and Keith Yearout of the CBRE Capital Markets Private Client Group.

OA Development acquired the building using 100% equity with capital being provided from local investors in Atlanta and the private equity firm of Profimex from Ra'anana, Israel.

According to Berman, “This is the first of what we hope will be many deals outside the southeast as OA Development looks to expand our base. In addition, we are thrilled to have an Israeli private equity firm as an investor – it reflects very positively on economic growth.”

**About OA Development:** OA Development specializes in buying and developing thriving commercial properties. From office buildings, to industrial warehouses and flex properties, OA Development maximizes financial returns by investing ourselves completely—financially and professionally—in each and every project.

With over two decades of experience in the commercial real estate industry, OA Development is dedicated to the principles of quality and value. We recognize our responsibility to local communities and the environment, and we practice smart business to ensure the outcome of success.

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