

ARC PROPERTIES, INC.

1401 BROAD STREET
CLIFTON, NEW JERSEY 07013

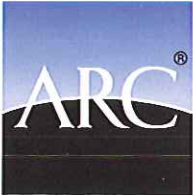
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AFFILIATES:
ARC INTERNATIONAL FUND
ARC CORPORATE REALTY TRUST

ARC Properties, Inc.

is pleased to announce the
construction of a new

WALGREEN'S in MANALAPAN, NEW JERSEY



ARC is aggressively looking to purchase:

Existing Buildings

Single Tenant Buildings Only
Good Credit & Location
Nationwide Major Cities

Land for Development

1-200 acres
Retail or Mixed Use
New Jersey & Pennsylvania

Robert J. Ambrosi, Chairman & CEO
Steve Maloy, Senior Vice President
Claudia Gibson, V.P. Capital Markets

Marc Perel, President
Joe Morena, Exec. Vice President
Gil Rivera, V.P. Development