

ARC PROPERTIES, INC.

1401 BROAD STREET
CLIFTON, NEW JERSEY 07013

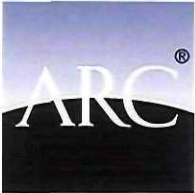
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AFFILIATES:
ARC INTERNATIONAL FUND
ARC CORPORATE REALTY TRUST

**ARC Properties, Inc.
on behalf of the ARC Wheeler Group**

is pleased to announce the exchange of
an ownership interest in a
flagship retail facility at
Rittenhouse Square, Philadelphia, Pennsylvania
leased to

BARNES & NOBLE



ARC is aggressively looking to purchase:

- Land for Development
- NJ - Washington D.C. Corridor
- 1 to 200 Acres
- Single Tenant Properties

Robert J. Ambrosi, President
Claudia Gibson, V.P. Capital Markets
Joe Morena, E.V.P. Land Acquisitions

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