

ARC PROPERTIES, INC.

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AFFILIATES:
ARC INTERNATIONAL FUND
ARC CORPORATE REALTY TRUST

ARC Properties, Inc.

is pleased to announce the sale of
their interest in the

BALLY'S FITNESS

MIAMI, FLORIDA



ARC is aggressively looking to purchase:

- Land for Development
- NJ - NY - PA Regions
- 1 to 200 Acres

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

Marc Perel, Exec. Vice President
Gil Rivera, V.P. Development
Nellie Matjuha, Director of Leasing