

ARC PROPERTIES, INC.

1401 BROAD STREET  
CLIFTON, NEW JERSEY 07013

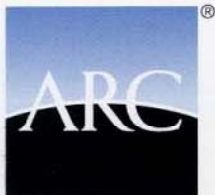
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AFFILIATES:  
ARC INTERNATIONAL FUND  
ARC CORPORATE REALTY TRUST

## ARC Properties, Inc.

The real estate company specializing in  
"the Development and Acquisition of Credit Lease Properties"  
is pleased to announce a joint venture with  
**Cedar Income Fund** to develop a  
**L. A. Fitness Sports Club**

### FORT WASHINGTON, PENNSYLVANIA



#### Current Requirements:

Existing or to-be-built buildings:

- Single tenant properties
- 15+ year terms, NNN
- Major US markets
- From \$1.5 to \$50 million
- Acquisition or joint venture

Land for development

- NY Metro area
- Drug store sites
- Food store sites
- Power center sites
- Acquisition or joint venture

**Robert J. Ambrosi, President**  
**Claudia Graff, V.P. Acquisitions**

**Marc Perel, Exec. Vice President**  
**Joe Morena, V.P. Site Acquisitions**

**Gil Rivera, Director of Leasing**