



**GREEN COURTE PARTNERS**  
**ACQUIRES AVENUE OF THE ARTS PARKING GARAGE IN PHILADELPHIA**

**Lake Forest, Illinois, January 4, 2012** – Green Courte Partners, LLC, a private equity investment firm targeting niche real estate sectors, such as parking garages and lots, announced today the acquisition of the Avenue of the Arts Parking Garage (the “Garage”), located in the heart of the Arts District in downtown Philadelphia, Pennsylvania.

The Garage is a ten-level, 668-space, self-park parking garage with 17,272 square feet of ground level retail that is currently 100% occupied by Starbucks Coffee Company, Buca di Beppo, an Italian restaurant owned by Planet Hollywood, and Fox and Hound, a sports/entertainment restaurant owned by a Kansas-based operator. Located at the intersection of 15th and Spruce Streets, the Garage is conveniently located near multiple office, cultural, and retail/restaurant destinations as well as several nearby apartment towers. As the closest major parking garage to Philadelphia’s renowned Kimmel Center for the Performing Arts, the Garage serves as the primary parking facility for all events that take place at that venue.

Commenting on the acquisition, Randy Rowe, Chairman of Green Courte Partners, LLC, stated, “The Avenue of the Arts Garage is one of the premier self-parking parking garages in Philadelphia. We have long targeted a parking investment in Philadelphia as the city’s strong and diversified economy makes it one the nation’s top parking markets. With the Garage’s location near The Kimmel Center for the Performing Arts, we have acquired a property which has multiple demand generators driving utilization at all times of the day and throughout the week.”

Mr. Rowe continued, “With this acquisition, we now own 19 parking properties representing more than 38,000 parking spaces around the nation. We believe that the next several years will present a continuing opportunity to acquire strong CBD and near-airport parking properties and our team is dedicated to achieving success within our parking strategy.”

**About Green Courte Partners, LLC**

Green Courte Partners, LLC is a Chicago-based private equity real estate investment firm targeting niche real estate sectors, including parking assets and land-lease/manufactured housing communities. The firm combines focused investment strategies with a disciplined approach to transaction execution and asset management. Green Courte's goal is to invest in high quality assets that will generate attractive risk-adjusted returns over a long-term holding period. For additional information, please visit [www.GreenCourtePartners.com](http://www.GreenCourtePartners.com).