



## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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### **SnapAV Leases 153,000 Sq. Ft. at Patriot Industrial Works in Charlotte, NC**

Wayne, Pa — August 5, 2011 — Patriot Equities, L.P., on behalf of Patriot Conti Charlotte, LLC, today announced that SnapAV, a manufacturer of solutions for the custom A/V channel in the US and Canada, has completed a 153,000 square foot lease at Patriot Industrial Works in Charlotte, NC. Snap AV will occupy 30,000 square feet of office space at 1800 Continental Boulevard and 123,000 square feet of warehouse and distribution space at 1900 Continental Boulevard.

The buildings will serve as the audio visual wholesaler's North American sales, warehouse and distribution headquarters. The company signed a long-term lease and will take occupancy in August.

Patriot Industrial Works, Continental Tire North America's former manufacturing and distribution headquarters, was converted from a manufacturing facility to a modern, multi-tenant warehouse and distribution center. Patriot's conversion encompassed over 800,000 square feet of demolition and site-work including installation of new dock doors, truck courts, HVAC, an electrical substation, and facade upgrades.

Patriot Industrial Works has a remaining 250,000 square feet of manufacturing and warehouse space and 90,000 square feet of office space available for lease.

John Culbertson of Cardinal Partners represented SnapAV in the leasing transaction while Anne Johnson of CB Richard Ellis represented the building ownership.

### **About Patriot Equities**

Patriot Equities is a real estate development and investment company focused on the acquisition and ownership of corporate real estate assets. The company builds valued relationships by negotiating fairly, closing quickly, and working on behalf of the seller to protect its reputation in the communities it serves. Patriot Equities owns, operates, and invests in the entire spectrum of corporate real estate property types, including office, industrial, retail, raw land, and mixed-use space in a geographically diverse footprint that spans the entire North American continent. Patriot has acquired over 8 million square feet of corporate real estate in 44 buildings, across 14 cities, with development value in excess of \$500 million dollars.