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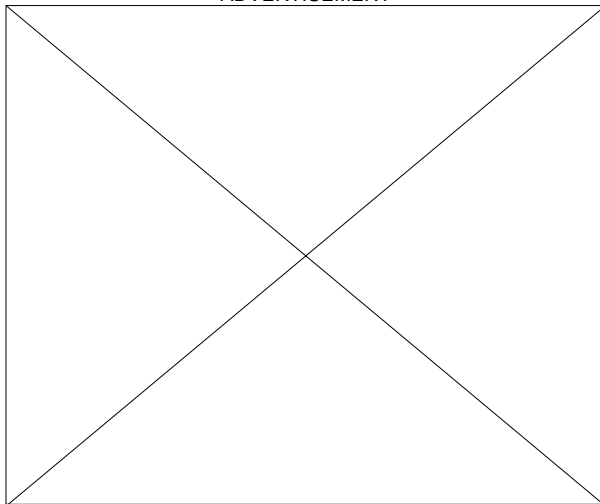
Source: Lexington Corporate Properties Trust

Lexington Corporate Properties Trust Joint Venture Acquires Two Properties for \$30.6 Million

Wednesday August 25, 6:28 pm ET

NEW YORK, Aug. 25 /PRNewswire-FirstCall/ -- Lexington Corporate Properties Trust (NYSE: [LXP](#) - [News](#)), a real estate investment trust, today announced that one of its joint venture investment programs has acquired two adjacent industrial facilities in Weston, Florida for a total purchase price of \$30.6 million. The properties are net-leased to Hagemeyer Foods (N.A.), Inc. ("Hagemeyer") and Circuit City Stores, Inc. ("Circuit City").

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The Hagemeyer property is a 201,845 square foot distribution and cold storage facility constructed in 1995 on 15.1 acres. The property is net leased to Hagemeyer through December 31, 2012. The purchase price was \$18.1 million. In connection with the acquisition, the Lexington joint venture has arranged to obtain non-recourse first mortgage financing of approximately \$10.9 million. The loan will bear interest at a fixed

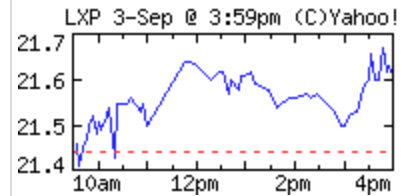
rate of 5.42% and mature in December 2012.

The Circuit City property is a 230,600 square foot distribution facility constructed in 1995 on 16.1 acres. The property is net leased to Circuit City through February 28, 2017. The purchase price was \$12.5 million. In connection with the acquisition, the Lexington joint venture has arranged to obtain non-recourse first mortgage financing of \$7.5 million. The loan will bear interest at a fixed rate of 5.52% and mature in February 2017.

About Lexington

Lexington Corporate Properties Trust is a real estate investment trust that owns

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and manages office, industrial and retail properties net leased to major corporations throughout the United States. Lexington also provides investment advisory and asset management services to investors in the net lease area. Lexington common shares closed Wednesday, August 25, 2004 at \$21.03 per share. Lexington pays an annualized dividend of \$1.40 per share. Additional information about Lexington is available at <http://www.lxp.com>.

This release contains certain forward-looking statements which involve known and unknown risks, uncertainties or other factors not under the Company's control which may cause actual results, performance or achievements of the Company to be materially different from the results, performance, or other expectations implied by these forward-looking statements. These factors include, but are not limited to, those detailed in the Company's periodic filings with the Securities and Exchange Commission.

Source: Lexington Corporate Properties Trust

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