



FOR IMMEDIATE RELEASE

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Hempel Expands Development Team

Maple Grove, MN – Thursday, November 2, 2006—Hempel Properties hired Tony Kuechle to serve as vice president of development. Kuechle's focus at Hempel is the structuring of industrial developments, both land and existing property acquisition/reposition, throughout the Twin Cities Metro Area. Kuechle will also manage all land planning issues and entitlements such as environmental remediation, rezoning, wetland mitigation and tax increment financing.

Kuechle possess over twelve years of experience in commercial real estate development. Prior to joining Hempel Properties, Kuechle was a development project manager at United Properties, where he managed the entire scope of the development process from land acquisition, entitlements, municipal approvals, architectural design, construction, financing and leasing. His range of experience in this role covered all markets including industrial, office, senior housing, multi and single family homes.

With over 1.6 million square feet of development experience, Hempel currently has over 900,000 square feet under development and has recently announced the acquisition of UBS Plaza in St.Paul. Hempel also has plans to develop a hotel in downtown Minneapolis, The Hotel Minneapolis, in the Midland Bank Building on the corner of 4th Street and Second Avenue.

Kuechle is a graduate of St. Cloud State University (SCSU) and is the past president of the SCSU Real Estate Alumni. He is currently involved in mentoring programs for real estate undergraduate students. Kuechle also serves on the Public Policy Committee of the National Association of Industrial and Office Properties (NAIOP) and is a member of the Young Leaders Group of the Urban Land Institute (ULI).

About Hempel Properties:

Hempel Properties is a Minneapolis/St.Paul- based developer of retail, office, multi-family and industrial properties nationwide. They are recognized for their responsive and proactive approach to development partnerships which result in timely and innovative real estate solutions.

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