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HOUSTON REAL ESTATE COMMUNITY WELCOMES NEW OFFICE BUILDING DEVELOPMENT PROJECT

October 30, 2002 – Houston – Means Knaus Partners, L.P., and Coach Realty today announced an agreement with Kerr-McGee Corporation to serve as co-developers for its new oil and gas headquarters office building in the North Belt Houston area.

Kerr-McGee Corporation is an Oklahoma City-based energy and inorganic chemical company with worldwide operations and approximately \$11 billion in assets. The company is engaged in two worldwide businesses: oil and gas exploration and production and the production and marketing of titanium dioxide pigment.

Construction of the new Kerr-McGee Corporation building is already underway with a scheduled completion date of summer 2003. The company will house up to 300 employees within the 100,000 square-foot, four-story, Class A structure, which will serve as the headquarters for its oil exploration division. The property will be located at 16676 Northchase Drive adjacent to two existing Kerr-McGee buildings.

Means Knaus Partners and Coach Realty have sold the new office building to Wells Real Estate Funds. The Atlanta-based national real estate investment and management firm purchases, owns and operates Class A office and industrial properties, which are leased to long-term, investment-grade tenants.

Scott Wegmann, executive managing director and Kevin Ray, Director for Cushman & Wakefield of Texas, Inc., represented Kerr-McGee in the project negotiation process. Mr. Wegmann stated that “Means Knaus Partners and Coach Realty were selected as co-developers based on the companies’ proven expertise in financing and budgeting in relation to turnkey project completion.”

“Kerr McGee is looking forward to establishing an expanded presence in the North Belt area, as well as a mutually beneficial tenant-landlord relationship with Wells Real Estate Funds,” Mr. Wegmann added.

Multiple Houston companies are involved in the construction and development of the building project. Other participating parties include architectural firm; Kirksey, building engineering company; DBR, structural engineering company; Hanes Whaley, and general contractor; Hoar Construction.

“This project is a positive undertaking for our city’s real estate industry,” said Doug Knaus, managing partner of Means Knaus Partners, L.P. “We are thrilled at the opportunity to involve so many talented individuals and businesses in the development of this property. Our firm is especially pleased to establish a favorable relationship with the people of Kerr-McGee.”

About Means Knaus Partners

Through offices in Dallas, Houston and Denver, Means Knaus Partners is engaged in creating high-performance, investment-grade workplaces for corporate America. Special attention is paid to the acquisition of strategic land positions and the completion of office developments. The partners currently own or manage approximately \$250 million of land and office developments. For more information visit www.meansknaus.com.