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# The Patriot-News

**FRIDAY**  
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## BUSINESS

THE MARKET REPORT: THURSDAY, NOV. 16, 2006

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# Real estate investors buy local office complex

The Northwoods Crossing Office Park in Susquehanna Twp. has been purchased for \$10.4 million by DeSanto Realty Group of Media.

The park includes two office buildings on separate properties off Linglestown Road. It is the third acquisition by DeSanto in the Harrisburg area using the tenant-in-common strategy.

A tenant-in-common deal

allows up to 35 investors to share property ownership, have separate deeds and get a percentage of rental income. The arrangement also allows investors to share some tax benefits.

Gary DeSanto, CEO of DeSanto Realty Group, said 21 investors, nearly all from California, are involved in the Northwoods purchase.

The office buildings are 95

percent leased. Among the tenants are United Concordia Inc., Comcast, Cingular Wireless and Variable Annuity Life Insurance Co.

DeSanto's firm will expand its Harrisburg office and occupy 2,200 square feet of space in the park. The company now leases smaller space on the West Shore.

DeSanto Realty Group also used a tenant-in-common

deal to acquire the Yellow Breeches Office Complex on the West Shore and the Crums Mill Road Office Complex on the East Shore.

DeSanto said the group plans to acquire another 500,000 square feet of office space in the Harrisburg area by the end of January.

**DAN MILLER** / Of The Patriot-News