

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF DIRECTORS  
OF BUCKHEAD INDUSTRIAL PROPERTIES, INC.  
HELD ON April 26, 2013

The annual meeting of the Board of Directors of Buckhead Industrial Properties, Inc. (the "Corporation"), was held at the Board Room of the Illinois Municipal Retirement Fund at Drake Oak Brook Plaza, Suite 500, 2211 S. York Road, Oak Brook, Illinois, on Friday, April 26, 2013.

Present: Directors Copper, Henry, Nannini, Piechocinski, Stafford, Stulir and Thompson

A quorum was present at all times.

Also in attendance were Dhvani Shah, Andrew Maday and Robert Talaga of the Illinois Municipal Retirement Fund and President Hohenthal and Assistant Secretary Parker of the Corporation.

Ms. Stafford acted as Chairman of the meeting and Ms. Hohenthal acted as Secretary.

The Chairman called the meeting to order and announced that a quorum was present.

The Chairman reported that the minutes of the Special Meeting of the Board held on December 21, 2012 were distributed and deemed approved; that the final Secretary's Certificates evidencing consent actions of the Board of Directors effective December 17, 2012 was distributed as approved; that the final Secretary's Certificates of consent actions of the sole stockholder effective January 1, 2013 was distributed as approved; and that the final Secretary's Certificates of consent actions of the sole stockholder effective March 15, 2012 was distributed as approved.

On a motion duly made and seconded, the following resolution was unanimously adopted:

RESOLUTION RE:  
FILING OF MINUTES AND CERTIFICATES WITH RECORDS OF MEETING

RESOLVED, that, the Board of Directors hereby directs the Secretary of the Corporation to file with the records of this meeting (a) the minutes of the special meeting of the Board of Directors held on December 21, 2012, (b) the final Secretary's Certificates of consent actions of the Board of Directors effective December 17, 2012, (c) the final Secretary's Certificates of consent actions of the sole stockholder effective January 1, 2013 and (d) the final Secretary's Certificates of consent actions of the sole stockholder effective March 15, 2013.

The meeting was then turned over to Ms. Hohenthal who introduced the independent auditors for Buckhead Industrial Properties Inc., Lisa Trimberger, Partner, and Herschel Harris, Manager with Deloitte and Touche, who provided an overview of the audit process and the audit findings. Following the auditors presentation, Ms. Hohenthal and Mr. Parker provided a report on the operations of the Company referencing the booklet entitled “Buckhead Industrial Properties, Inc. 2012 Year in Review and 2013 Budget Presentation” and reviewed both the 2012 actual results and the 2013 budget. It was also noted that the booklet, together with Deloitte & Touche’s report entitled “Financial Statements as of and for the Year Ended December 31, 2012 and the Independent Auditor’s Report,” which were both previously distributed to each Director, would be filed with the records of this meeting.

Ms Hohenthal and Mr Parker then presented a memorandum entitled “Buckhead Industrial Properties, Inc. Consideration of Alternative Structures” which was previously distributed to each Director and will be filed with the records of this meeting.

The Chairman then requested that the Board adopt a resolution to move forward on an alternative structure to the REIT. On a motion duly made and seconded, the following resolution was unanimously adopted:

**RESOLUTION RE  
ALTERNATIVE STRUCTURE TO REIT**  
RESOLVED, that, upon the nomination and subsequent majority vote, the Board has approved to move forward on an alternative structure to the REIT.

The Chairman then requested that the Board adopt a resolution electing the officers for the coming year. On a motion duly made and seconded, the following resolution was unanimously adopted:

RESOLUTION RE  
ANNUAL ELECTION OF OFFICERS

RESOLVED, that, upon the recommendation of Mr. Lyne, Chief Operating Officer, the following individuals are hereby elected to the offices of the Corporation set forth opposite their respective names, to serve in accordance with the By-Laws:

<u>Name</u>	<u>Office</u>
Dhvani Shah	Vice President of the Corporation
Heather Hohenthal	President & Chief Executive Officer
Blair Lyne	Vice President & Chief Operating Officer
Scott Dalrymple	Vice President, Treasurer and Asst. Secretary
James Raisides	Secretary
Randy Parker	Asst. Secretary

The Chairman then requested that the Board adopt a resolution ratifying the date of today's annual meeting. On a motion duly made and seconded, the following resolution was unanimously adopted:

RESOLUTION RE  
RATIFICATION OF ANNUAL MEETING DATE

RESOLVED, that the holding of the 2013 annual meeting of the Board of Directors on April 26, 2013 is hereby ratified and approved.

The Chairman, after confirming the absence of other business to be discussed, adjourned the meeting.

BUCKHEAD INDUSTRIAL PROPERTIES, INC.

MINUTES OF THE ANNUAL MEETING  
OF THE BOARD OF DIRECTORS  
HELD ON APRIL 26, 2013

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DIRECTORS

N. Copper	#
J. Piechocinski	#
G. Henry	#
M. F. Nannini	#
W. Stafford	#
J. Stulir	#
S. U. Thompson	#

OFFICERS

S. Dalrymple	*
H. Hohenthal	*
B. Lyne	*
R. J. Parker	*
J. Raisides	*

ILLINOIS MUNICIPAL

D. Shah	#
R. Talaga	#
A. Maday	#

KING & SPALDING

T.J. Goodwin, Esq.	@
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Date of Distribution: May 31, 2013