



YOUNAN PROPERTIES

Andres Gavinet Appointed CFO of Younan Properties; New Position Created for Fast-Growing Company

LOS ANGELES, November 19, 2008—Younan Properties, Inc., one of the nation's largest privately-held real estate investment and asset management companies announced that it has appointed Andres R. Gavinet to the new post of Chief Financial Officer. Mr. Gavinet will leverage his significant real estate experience to support Younan's growing portfolio of nearly 15.0 million square feet of Class A office space.

According to Zaya S. Younan, Chairman and CEO of Younan, "Andres brings a unique skill set and background in real estate accounting and finance with core strengths in policy development, balance sheet management, financial reporting and compliance. We have had this position open looking for the right executive with the right DNA that can blend into our aggressive environment, not only to support our significant growth, but to expedite our vision to be the largest office owner in the United States."

Mr. Gavinet has 15 years experience in real estate accounting and finance with national real estate companies and accounting firms including Arden Realty and Douglas Emmett.

Mr. Gavinet noted that the Chief Financial Officer post at Younan offers unparalleled opportunity. "Not much needs to be said about Younan Properties. In less than seven years, Younan has become a leader known throughout the entire country. To be part of this winning team is a dream come true. The company continues to perform in a strong market or a weak one, and it is my pleasure to be part of this phenomenal organization."

"We have experienced significant growth in all areas of Commercial Real Estate from acquisition to financing debt for others. Our business model is growing and we need to hire seasoned executives to navigate our growth and expansion," added Younan.

Since 2006, Mr. Gavinet was Executive Vice President – Finance with Douglas Emmett, Inc., (NYSE: DEI) a Southern California-based owner of commercial office and multifamily properties, where he was a member of the executive team that completed the largest Real Estate Investment Trust (REIT) initial public offering to date in the U.S. for \$1.6 billion. Mr. Gavinet was responsible for all internal financial operations at Douglas Emmett and was instrumental in transitioning the company from a private fund company to a publicly-traded REIT. In addition to overseeing the Accounting and Finance functions, Mr. Gavinet supervised the preparation of all Securities and Exchange Commission compliance documents, including implementing financial reporting controls and ensuring compliance with Sarbanes-Oxley regulations.

From 1999 through 2006, Gavinet was a senior executive of Arden Realty, Inc, a Southern California-based owner of commercial office properties, where he advanced

from Corporate Controller to Chief Financial Officer. Responsibilities at Arden included all aspects of financial reporting, treasury, accounting and tax functions for a portfolio of almost 20 million square feet and more than 225 office buildings with a total market capitalization in excess of \$4.5 billion.

From 1998-99, Gavinet served as Manager of Financial Reporting for Westfield America, Inc., a retail REIT with 40 shopping centers across the U.S. He began his professional career in 1993 with Ernst & Young, LLP, where he was a Senior Auditor serving private and publicly traded companies.

A graduate of California State University – Northridge in Accounting, Gavinet earned his CPA credentials in the state of California in 1995.

About Younan Properties, Inc.

Headquartered in Los Angeles, Younan Properties, Inc., a privately-held real estate investment group, specializes in acquiring Class A office properties in high-growth markets throughout the United States. Known for its detailed, hands-on approach to improving operational efficiencies while maintaining top building standards for tenants, the company is recognized for its success in turning around undervalued assets and maximizing the value of stabilized assets. Through the application of proprietary technologies and proactive management, Younan has accumulated nearly 15 million square feet of well-located Class A office buildings valued at more than \$2.0 billion in key markets in Texas, Illinois and Arizona. Additional information about Younan Properties, Inc. can be found at www.younanproperties.com.

Contact: Denise Davis
818.703.9600 ext. 9705
DDavis@younanproperties.com