

CFO of Colliers Seeleys International leaves to take Financial Leadership of Younan

Woodland Hills, Calif. July 26, 2004 Quentin Thompson has joined Younan Properties Inc. (YPI), one of the top commercial and hospitality real estate investment firms in the United States, as Chief Financial Officer (CFO). In his new position, Thompson will be an essential member of the senior management team and will be responsible for all financial reporting, capital market transactions and investor relations for the growth of YPI's commercial and hospitality divisions.

Quentin offers YPI more than 20 years of real estate/finance experience leading well-known, publicly traded REITs in the country. At this stage in our growth, we decided to hire a seasoned executive with accomplished skills not only in the finance and accounting industries but also experience running publicly traded real estate companies, said Zaya S. Younan, chairman & CEO of Younan Properties Inc. His proven strength in building a firm's infrastructure to support an evolving company is invaluable to us since our goal is to continue to grow our asset portfolio.

Prior to joining Younan Properties, Thompson served as CFO for Colliers Seeley International one of the oldest and largest commercial real estate brokerage firms in Southern California, operating 13 offices located in Los Angeles, Orange, Ventura, Riverside and San Bernardino counties. For more than four years, Thompson was responsible for accounting, financial engineering, information systems management, merger and acquisition structuring and due diligence.

In addition, Thompson served as vice president of finance for Westfield Corporation Inc., a subsidiary of Westfield Holdings Limited, which advises, manages and develops properties for Westfield America, Inc. a shopping center REIT with a portfolio totaling approximately 36 million SF of mall stores in eight states.

Prior to joining Westfield, Thompson was the CFO at G& L Realty Corporation a REIT that specializes in the ownership and management of healthcare properties nationwide.

Over the years, Thompson has also worked for Sovereign/Ring Property Management as CFO for five years and served as vice president and controller for more than six years. In addition, he was an audit manager from Coldwell Banker and was the CFO at Paragon Partnership Services.

My decision to join YPI is very simple. I have never seen such growth and profitability from any other real estate investment firm to date, and I have spent my whole career working in this market, said Thompson. During market downturns, firms that stay focused on economic fundamentals will survive. Due to YPI's discipline and vast market knowledge, this firm will not only survive it will flourish.

Thompson received his bachelor's degree, magna cum laude, in business economics from University of California, Santa Barbara. He is a certified public accountant and began his career as an accountant for Deloitte & Touche. Currently, he is a member of the American Institute of CPAs (AICPA), the California Society of CPAs (CSCPA) and Financial Executives International (FEI). His past memberships include president of the Apartment Association serving San Fernando Valley and Ventura County in 1994 and chairman of the Accounting and Reporting for the California Apartment Association also in 1994.