

Younan Properties Hires Experienced Construction and Facility Manager

WOODLAND HILLS, Calif. November 3, 2004 Ed Savoy has joined Younan Properties, one of the fastest growing privately held commercial real estate investment firms in the United States, as director of asset management & operation. In his new position, Mr. Savoy will be responsible for managing the firm's assets throughout the U. S. and will be an integral part of the facility operation management team.

Ed's vast management skills will compliment our already strong asset and facility management organization, said Zaya S. Younan. We have made significant progress implementing our new concept of asset management into our day-to-day operation of our buildings and we continue to recruit and attract accomplished leaders as we grow our portfolio. Ed's experience in operational cost management will be a significant asset to our current activities to reduce operating costs in all our buildings.

Mr. Savoy has more than 10 years of construction and facility management experience on projects located throughout the country. According to Mr. Younan, he has been instrumental in implementing various Continuous Improvement Programs for facility management and 6-Sigma Quality Improvement initiatives.

I have been on the side lines monitoring the progress Younan Properties has made over the past 12 months and it is obvious that this is a world-class organization determined to be the leader in its industry, which is the main reason why I decided to join this company, said Savoy. Younan Properties is in the forefront of new initiatives for reinventing the real estate industry and I am honored to be part of this evaluation that will create a new breed of commercial real estate companies.