

Younan Properties Completes Lease Transactions; Two Maricopa County Public Agencies

Maricopa County Superintendent of Schools to become new tenant with 63-month commitment for 16,305 square feet. Maricopa County Department of Public Health expands space to 34,948 square feet in 60-month pledge

LOS ANGELES, CA (April 21, 2006) At one of the largest office buildings in Phoenix, Arizona, Los Angeles, California-based Younan Properties Inc. (YPI), has completed one new lease transaction and one lease extension at Central Plaza, a 400,000-square-foot Class A campus-style office property.

The fast-growing, privately held real estate investment group has signed a new lease for 16,305 square feet with the Maricopa County Superintendent of Schools. The academic support agency will occupy space on the 11th floor of the 20-story office building at 4041 North Central Avenue. The target commencement date for the 63-month commitment is July 1. Prior to moving to the Class A property, the Maricopa County Superintendent of Schools occupied the Maricopa County Administration Building at 301 W. Jefferson St. in Phoenix.

Also at Central Plaza, Maricopa County Department of Public Health will expand its presence to occupy 34,948 square feet on floors six and seven, as well as Suite C-105. In addition, the agency will continue to occupy 32,048 square feet on the 14th and 15th floors of Central Plaza, as it has for more than one year. The target commencement date for the new 60-month pledge is June 1.

In both transactions, Jim Sadler of Staubach Co. represented the tenant. Jim Achen and Bill Zurek of Transwestern Commercial Services represented the landlord, Younan Properties.

Younan Properties is committed to providing superior property management services and exceptional amenities to our tenants, said Zaya S. Younan, Chairman and CEO of Younan Properties, Inc. By taking a detailed, hands-on approach to property management we have established a reputation for making our tenants' needs our first priority. This reputation has helped us to achieve higher positive absorption in our buildings compared to our peers in the same submarket.

According to Transwestern Commercial Services Senior Vice President Jim Achen, the YPI team has a keen understanding of the Phoenix leasing market and is quick to respond to the needs and desires of tenants. Younan Properties truly understands what it takes to close deals and does a great job of catering to tenants, he said.

In addition to Central Plaza, Younan Properties owns Four Gateway, a 138,000-square-foot office building and Meridian Bank Tower, a 275,000-square-foot high rise in Phoenix.

Known for its detailed, hands-on approach to improving operational efficiencies while maintaining top building standards for tenants, Younan Properties' management team has more than four decades of experience in developing and managing commercial real estate in high growth markets throughout the United States. Headed by Zaya S. Younan, Younan Properties has accumulated more than \$800 million in real estate holdings since its inception in 2002. The company's national portfolio currently includes 21 Class A office properties totaling more than five million square feet.