

Younan Properties Promotes Michael O'Donovan To Vice President-Finance

LOS ANGELES, CA (February 1, 2007) Younan Properties, Inc. (YPI), one of the fastest-growing, privately held real estate investment groups in the country, announced today that it has promoted Michael O'Donovan to Vice President-Finance. Mr. O'Donovan will be responsible for overseeing the accounting and finance activities and processes that will support Younan Properties' rapid expansion and planned growth in key, high-growth office markets throughout the United States.

Since joining Younan Properties last year, Michael has done an exceptional job in furthering the accounting activities and finance processes that have supported our firm's rapid growth into the largest owner of office properties in Dallas and the second-largest owner in all of Texas, as well as our expanding presence in Chicago and other high-growth markets throughout the nation, said Zaya Younan, Chairman and CEO of Younan Properties, Inc. As we continue to outpace competitors and improve the quality of our assets, Michael's multi-national background and broad expertise in accounting and cost controls will continue to be an important asset to our growing firm.

With more than 25 years of experience as a Senior Financial Executive for both privately held and publicly-traded companies, O'Donovan has been involved in the acquisition and integration of more than 80 companies. Prior to joining Younan Properties, he served as Chief Financial Officer for STK International, Inc., with offices in the United States and China. Over the past decade, he also has served as Chief Financial Officer for Los Angeles, Calif.-based Rembrandt Photo Services and Thompson PBE, Inc. (NASDAQ: THOM) headquartered in Marina del Rey, Calif. Earlier in his career, he served as Director of Accounting for Retix (NASDAQ: RETX) and as a Manager with Price Waterhouse.

Younan Properties has experienced explosive growth as an organization in a very short period of time, and I am pleased to be part of its continuing development into one of the country's most innovative and rapidly expanding real estate investment firms, said O'Donovan.

Most recently, Younan Properties added a total of 2.1 million square feet to its Chicago and Dallas portfolios with the acquisition of the Transwestern office portfolio, bringing its nationwide assets to 25 Class A office properties in Arizona, Florida, Illinois and Texas, totaling more than eight million square feet of prime space.

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.

About Younan Properties, Inc.

Headquartered in Los Angeles, CA, Younan Properties, Inc., a real estate investment group, specializes in acquiring Class A office properties in high-growth markets throughout the United States. As one of the fastest growing, privately held real estate investment groups in the country, the company is especially adept at turning around undervalued assets and maximizing the value of stabilized assets. Through the application of proprietary technologies and proactive management, Younan Properties creates immediate value. In fact, the company has delivered to its investors an average leveraged IRR of 65% on properties sold to date.

Since founding the company in 2002, Zaya S. Younan has accumulated an eight million-square-foot portfolio of well-located Class A office buildings valued at more than \$2.5 billion in key markets within Arizona, Florida, Illinois and Texas.

Additional information about Younan Properties, Inc. can be found at www.younanproperties.com.