

Younan Finance Group Purchases 2nd Performing B-Note

Orange County Properties Owned by Maguire Properties

LOS ANGELES, May 28, 2008 -- Younan Finance Group, an affiliate of Younan Properties, Inc., announced today that it is under contract to acquire a \$6.5 million B-Note on Orange Tower, a 290,820 sf Class A office building, and a 42,685 sf 24-Hour Fitness facility in Orange County, Calif., from Rubicon Capital America LLC. The B-Note on these assets are part of the first mortgage loan on the portfolio acquired by Maguire Properties, Inc. (NYSE:MPG), a Southern California-focused real estate investment trust. The acquisition of the B-Note will be the second purchase of performing loans in the last two weeks.

Commenting on this latest announcement, Zaya S. Younan, chairman and CEO said, "Last week we stated that we would be making additional, substantive purchases through Younan Finance Group and this note represents another step in that direction. This is a high quality, performing asset, which is part of the larger EOP SoCal portfolio purchased last year by Maguire Properties from Blackstone. This is another excellent purchase that will generate immediate value to our investors."

Younan added, "We will continue to be opportunistic in identifying assets that are performing and will add value to our portfolio. Our reputation for thorough due diligence and quick closings is providing us with multiple, high quality asset opportunities."

When the CDO market shut-down during 2007, many REITs that were accumulating assets for securitization using short-term warehouse and repurchase facilities were left with short-term debt that could not be refinanced via the CDO market. Since January of 2008, the market for commercial mortgage bonds has frozen, as spreads on all levels of paper have swelled to historic highs.

Last month, Younan announced it formed the Finance Group to acquire a broad range of debt and debt-related securities and instruments backed by Commercial Real Estate. The Group initially will invest up to \$200 million in performing and underperforming office loans throughout the country in transactions ranging from \$5 million to \$50 million. Younan's reputation for closing transactions quickly is due, in part, to the firm's all cash position, which contributes to the strength of the company's bids.

Younan Finance Group is an affiliate of Younan Properties, Inc. Known for its detailed, hands-on approach to improving operational efficiencies while maintaining top building standards for tenants, Younan Properties is recognized for its success in turning around undervalued assets and maximizing the value of stabilized assets. Younan has accumulated nearly 12 million square feet of well-located Class A office buildings in key markets in Texas, Illinois and Arizona. Additional information about Younan Properties, Inc. can be found at www.younanproperties.com.