

Younan Finance Group Closes Note on Purchase of Orange Tower Properties in California

LOS ANGELES, JUNE 17, 2008 – Younan Finance Group, an affiliate of Younan Properties, Inc., one of the nation's fastest growing private real estate investment companies, completed the purchase of its latest performing loan on June 12 from Rubicon Capital America LLC. The previously-announced acquisition of the \$6.5 million B-Note on Orange Tower, 24-Hour Fitness in Orange County, Calif., further diversifies and expands Younan's portfolio with additional performing assets.

According to Zaya S. Younan chairman and CEO, "As many are fleeing the lending market, we saw an opportunity to use our significant capital resources to purchase loans on Class A performing assets throughout the country, generating immediate value to our investors. We anticipate the lending market will return to normalcy by the end of the year, and we will be well-positioned to take advantage of the recovery."

The Orange Tower properties include a 14-story 290,820 sf Class A office building, and adjacent 42,685 sf 24-Hour Fitness retail facility. With 90% occupancy, the properties are in close proximity to the Anaheim Convention Center, Angel Stadium and benefit from immediate access to the 5 and 57 Freeways.

Younan Properties is well known for its speedy and efficient transaction process. "Our in-house acquisition team is able to conduct thorough due diligence in record time and our ability to operate from an all-cash position enables us to close quickly," Younan added. Younan formed the finance group in April of this year and has initially allocated \$200 million in funds to invest in performing and nonperforming loans ranging from \$5 million to \$50 million.

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 as one of the newest and most successful private real estate companies active throughout the United States in the acquisition, development, ownership and management of office and mixed-use properties. It is noted for its success in turning around undervalued assets and maximizing the value of stabilized assets. Since 2001, 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.