

Ethan Ho Named Director of Project Management for Younan Properties

LOS ANGELES, July 21, 2008—Younan Properties, Inc., one of the nation's largest privately-held real estate investment and asset management companies announced that it named Ethan Y. Ho to the new post of Director of Project Management. With a portfolio of more than 15.0 million square feet of office space, the addition of Ho will bring additional depth to Younan's acquisition team.

"The current credit market challenges have opened up tremendous opportunities for our company. I have known Ethan Ho for many years and appreciate his attention to detail," noted Zaya S. Younan, Chairman and CEO of Younan. "His experience will add immediate, hands-on value to our expanding portfolio."

Ho has 16 years experience in asset management, finance, acquisitions and due diligence with P&L responsibility in office, retail and industrial leasing.

Ho noted that this new position is a unique opportunity to utilize his experience and diverse skills. "I am very excited to join the Younan organization. This position will provide me with an excellent opportunity to leverage my experience with one of the best commercial real estate firms in the country."

Since 2005, Ho has served as a Consultant with Westcoast Professional Group, LLC of Los Angeles. From 2004 to 2005, Ho was Technical Adjusting Consultant for a partner of Equity Adjusters Inc. of Taipei, Taiwan, From 2002 until 2004, Ho was Asset Manager with Shin Yen Management, Inc., in Chino, Calif., where he was responsible for managing a real estate portfolio of \$200 million including two power centers and eight Class A and B office buildings with total leasing of approximately 3.5 million sq ft.

Previously, Ho was Chief Financial Officer and Vice President of CGM Management, Inc., and before that, was a Portfolio Manager of Hung Tai Investment Company in Taipei, Taiwan.

Ho was awarded a Master's degree in Civil Engineering from the University of Massachusetts, Amherst in 1990, and completed his MBA degree in 1992 from the College of Insurance in New York.

About Younan Properties, Inc.

Headquartered in Los Angeles, Younan Properties, Inc., a privately-held real estate investment group, specializes in acquiring Class A office properties in high-growth markets throughout the United States. Known for its detailed, hands-on approach to improving operational efficiencies while maintaining top building standards for tenants, the company is recognized for its success in turning around undervalued assets and maximizing the value of stabilized assets. Through the application of proprietary technologies and proactive management, Younan has accumulated nearly 11 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.