



## YOUNAN PROPERTIES, INC.

### Younan Properties Leases 320,000 SF in Houston

**HOUSTON September 27, 2010** ---Younan Properties, Inc., a fully-integrated, national real estate owner and operator of office buildings in five major U.S. office markets and one of the largest office building owners in Texas, announced that it has leased more than 320,000 square feet of office space in its Houston portfolio through the end of September, 2010. Much of the leasing activity occurred in the last three months and represents renewals, expansions and new leases.

According to Zaya Younan, Chairman and CEO of Younan Properties, the year-long acceleration in leasing activity points to a significant improvement in market fundamentals and confirms current sentiment about the underlying strength of the Texas market. "Texas has weathered the recession better than most of the U.S. Recently, Moody's Economy.com forecast that Texas will lead the country in employment growth due to its diversified economy, central location and low cost of living. We continue to see positive momentum in the market and significant leasing traction in our portfolio."

He added that Younan's new in-house leasing support team, working in partnership with its outside brokers, has injected velocity to leasing activity throughout the company's national portfolio. "Each of our sub-markets has demonstrated positive leasing momentum. The addition of our new leasing organization, which was added less than 30 days ago, has made a significant impact in building a pipeline of deals that can be executed, and the positive impact of this addition will be more evident through 2011."

One of the largest and most recent deals is the renewal of British Petroleum (NYSE: BP) at Younan's Two Westlake Park for 92,000 square feet of office space. BP has been a tenant of Two Westlake Park in the Energy Corridor since 2005. The company was represented by JLL in Houston.

Additional highlighted leasing activities throughout the Houston portfolio include:

- **Younan Place** (Westchase) - A renewal of 16,196 square feet by Abby Office Centers
- **Norfolk Tower** (Greenway Plaza) - A renewal of 9,000 square feet by Houston Medical Records
- **Shepherd Place** (Midtown) - New leases totaling 9,000 square feet for tenants Leger Adkins, Memphis Electronic, Helen Chong, Elizabeth Knight & Daniel Garza;
- **Greenbriar Place** (Northbelt) - A new lease of 2,000 square feet to Omni-Plant Corporation.

Wade Bowlin, Executive Vice President and Managing Director - Central Division of PM Realty, represents nine of Younan's Houston's 11 properties. Bowlin noted, "We feel we are at a turning point in the Houston office market where we see significant positive changes with tenants renewing and expanding. The Younan portfolio in Houston will benefit from this turnaround because of the quality of its assets, its strategic location in the sub-markets and its ability to fund tenant improvement costs of any size."

#### About Younan Properties

Younan Properties is a fully integrated, self-administered and self-managed owner and operator of primarily Class "A" office properties located in five major U.S. office markets, including Dallas-Fort Worth, Chicago, Houston, Phoenix and Los Angeles. The portfolio consists of 36 office properties with approximately 11.0 million square feet of rentable space. Younan is a full-service real estate company with in-house expertise and resources in leasing, asset and property management, marketing, acquisitions, redevelopment, facility engineering and financing.

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