



YOUNAN PROPERTIES, INC.

Younan Properties Successfully Completes Sale of Shepherd Place in Houston

Younan Properties, one of nation's leading, private Class A office building owners and managers announced the sale of 2323 Shepherd Place in the exclusive River Oaks submarket of Houston.

Houston, September 27, 2011 ---Younan Properties, Inc., one of the nation's leading private owners and managers of Class A office buildings in five major U.S. office markets announced that it completed the sale of 2323 Shepherd Place to DRA Advisors, LLC.

According to Zaya Younan, Chairman and CEO, the sale underscores Younan's asset quality and the company's strategy to increase liquidity and de-leverage. "We are selectively marketing assets in our portfolio and utilizing the proceeds to benefit our investors and improve our capital position," he said.

"As the fourth largest metropolitan area in the country, the Houston economy continues to outpace the nation as well as the rest of Texas with an increase in employment of 2.6% over the last year. Many of these jobs were filled by professionals in high and middle wage occupations, which is a significant positive metric for the office sector. Houston continues to be a market where we want to invest and grow over the longer term. Asset recycling is a fundamental part of the growth strategy," Younan added.

Shepherd Place is a distinguished landmark in the exclusive River Oaks submarket of Houston. The 119,576 square foot office building is located in a densely developed, upscale neighborhood of Houston. The 90.4% occupied building serves a roster of professional tenants, many of whom are able to live and work in the exclusive enclave. The 14-story, Class A office building offers some the most sought-after, unobstructed views of the city.

With this disposition, Younan Properties will own and manage approximately 1.8 million square feet of office space in Houston, including 1700 West Loop in the Galleria submarket; Younan Place in the Westchase master-planned community; Norfolk Tower in the Greenway submarket; Younan Tower, Greenbriar Place, Bridgewood I and Bridgewood II in the Northbelt/Greenspoint submarket; Younan Plaza in Regency Square, and Younan Square, which is adjacent to Houston Pavilions and Discovery Green Park in the CBD.

About Younan Properties

Younan Properties, Inc., is a privately-held real estate investment and management company, specializing in acquiring Class A office properties in high-growth markets throughout the United States including Dallas, Houston, Chicago, Los Angeles and Phoenix. Known for its detailed, hands-on approach to improving operational efficiencies while maintaining top building standards for tenants, Younan's current portfolio consists of 31 office properties with nearly 10.0 million square feet of rentable space. Younan is a full-service real estate investment company with in-house expertise and resources in leasing, asset and property management, marketing, acquisitions, redevelopment, facility engineering and financing. For more information, visit www.younanproperties.com.