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Essex Realty Awarded Management, Construction and Leasing Contract for Large Orange County Portfolio

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Top Regional Property Management Firm to Oversee 800,000-Square-Foot Portfolio of Business Parks

Irvine, Calif. -- July 20, 2009 — <u>Essex Realty Management</u> ("ERM") - one of the top regional commercial property management firms in the Western United States, was recently awarded a leasing, property management and construction management assignment for an Orange County portfolio of multi-tenant business parks.

The Leaverton Company - the developer and owner of the properties - awarded Essex Realty the assignment due to the firm's considerable expertise in managing multi-tenant business parks and its reputation for providing a high level of service to private clients and "legacy owners" like The Leaverton Company.

"The Leaverton Company, a long-term holder of real estate, was looking for a comprehensive management provider that understands real estate management but more importantly, they wanted principal-level guidance with their real estate portfolio," said Craig Ersek, principal and executive vice president of Essex Realty Management. "We've built our business on providing owners like The Leaverton Company with personalized services tailored to fit their needs."

The portfolio is currently 84 percent leased and consists of: Lease All - La Palma Business Park (452,000-sf property offering office/industrial space from 1,100 to 15,000-sf), Lease All - Orangethorpe Business Park (102,000-sf complex offering office and industrial space from 1,470 to 5,000-sf), Lease All - Anaheim Business Park (197,000-sf mixed-use property offering office/industrial units from 1,000 to 11,500-sf) and L&W Business Park in Orange (50,000-sf complex offering 750 to 6,700-sf of office/industrial space).

About Essex Realty Management, Inc.

Essex Realty Management, Inc. - one of the largest regional commercial property management firms in the Western United States - provides comprehensive real estate services to individual owners, developers and investors of real estate. Essex manages more than 16-million square-feet of office, industrial, retail, medical, commercial

associations and self-storage projects throughout California and Arizona. In addition to its management services, Essex has invested in and developed office buildings, industrial parks, and retail centers since the company's founding in 1987. The company is an Accredited Management Organization (AMO©) as designated by the Institute of Real Estate Management (IREM©). Based in Irvine, California, the company serves the following markets; Sacramento, Ventura, Orange/Los Angeles Counties, the Inland Empire, San Diego County and Phoenix, Arizona. Additional information is available at www.essexrealty.com