

ESSEX | Management Investment Development

The Entrepreneur's Choice for Real Estate Services



Corporate Profile

ESSEX is a privately owned real estate management, investment and development company based in Irvine, California with offices in Sacramento, Ventura County, Los Angeles, the Inland Empire, San Diego and Phoenix, Arizona. We specialize in providing personalized real estate services to institutions as well as individual owners, investors, real estate developers and family trusts. Formed in 1987, the company has grown to one of the largest privately owned property management firms in the west and currently manages in excess of fifteen (15) million square feet of office, industrial, retail, medical, commercial associations and self-storage projects. Essex is an accredited AMO® firm as designated by the Institute of Real Estate Management.

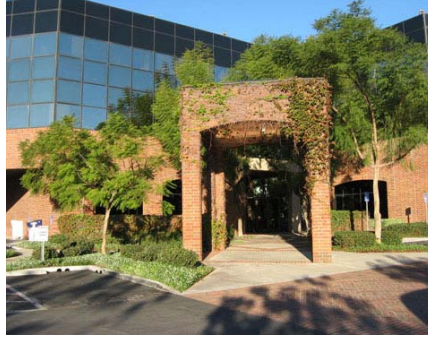


Management Approach

Essex's approach to property management starts with a clear understanding of the goals and objectives of the client. Knowing what the client's objectives are helps us establish property management guidelines to best achieve those objectives. Our seasoned managers are led by an experienced corporate team that has, on average, over twenty-five years of experience in the real estate industry. This experience enables us to provide a consistent level of service no matter what the challenge.

In order to deliver results for property owners, a property management company must be committed to providing focused, experienced attention to both the human and the physical aspects of a project. The foundation for our property management program combines superior customer service to the tenants, employees and visitors of a project with a commitment to controlling operating expenses and increasing efficiencies. We have built our business on delivering this focused attention to all of our client's projects.





Property Management Services

Essex offers a full range of services, including:

- **Property Management:** We will manage the overall physical and financial performance of the asset, perform regular site inspections, create annual operating budgets, generate monthly operating reports, execute owner's investment strategy, and communicate frequently with the client in order to deliver exceptional service.
- **Tenant Relations:** Tenant Relations start with superior customer service. Essex concentrates on providing tenants with an attractive business friendly environment that allows them to focus on their business. Successful tenants ultimately mean higher rental rates, less turnover and increased cash flow and values.
- **Lease Administration:** Essex will review, monitor and enforce all tenant lease agreements including, reviewing the agreements for possible oversights and other potential cost savings and/or revenue enhancing changes.
- **Construction Supervision:** We will coordinate, bid, monitor, and oversee all tenant improvements and capital improvements at the project.
- **Risk Management:** Essex will review all aspects of operations for potential risk management issues, including; recurring physical and site inspection program designed to prevent accidental injuries to all tenants, guests, vendors and personnel.
- **Leasing/Marketing:** We work with the client, to implement a proactive marketing plan that attracts new tenants, maximizes rentals rates and facilitates the timely renewal of all existing tenants.





Financial Reporting

Essex fully understands the critical importance of accurate and timely reporting. All of our accounting services are centralized in our Corporate Offices in Irvine, California, where we employ all of the standard checks and balances to ensure the accurateness and safety of your financial information.

Because all of our accounting services are prepared in-house by experienced professionals, the property accountants assigned to the assets become familiar with the cash management needs and requirements of our clients. Additionally, our property management teams work in close coordination with our accounting professionals to develop and provide accurate and timely reports.

As a licensed user of MRI for Windows®, the accounting software package of choice for most of our clients, Essex has the ability to tailor our reporting packages to our client's specific needs and requirements. Our standard reporting packages can be prepared in either cash or an accrual format and provide the client with all of critical information needed to make informed decisions, and includes:

- **Property Operations Overview**
- **Leasing/Marketing Update**
- **Occupancy Schedule**
- **Budget vs. Actual Variance Analysis**
- **Detailed General Ledger**
- **Twelve Month Forecasts**
- **Aged Delinquencies**
- **Rent Roll**
- **Check Register**
- **Trial Balance**



Annual Budgets

The cornerstone of property operations and financial reporting starts with the preparation of an annual budget. In close coordination with the client, our property management and accounting professionals work together to prepare a comprehensive annual operating budget that includes income and operating expense sections as well as a capital expenditure budget. In addition to providing historical performance and operational narratives, the budget will contain line-item detail with backup on each revenue, expense and capital account.



LOCATIONS

CORPORATE HEADQUARTERS

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VENTURA REGION

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INLAND EMPIRE REGION

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