

Legacy Partners Closes Third Value-Added Fund

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Legacy Partners Closes \$451M Real Estate Fund

Legacy Partners, a San Francisco Bay Area-based full service real estate investment management company, announced the final closing of its third value fund having raised \$451,150,000 in capital commitments. Legacy Partners Realty Fund III, LLC will focus on investing in office, research and development and industrial properties in select western U.S. markets (Northern California, Southern California, Seattle and Denver). Based on Legacy's long-established local real estate relationships, the Fund has acquired nine properties, totaling \$785M of assets during its first twelve months of operation. The Fund garnered a well-diversified investor base, including public and corporate pension plans, endowments, financial institutions and family offices. Barry DiRaimondo and Paul Meyer, the President and C.F.O. of Legacy Partners, respectively, will be co-portfolio managers of the Fund. John Faust, Legacy's Managing Director, led the marketing of the Fund. Legacy closed its first \$331M real estate fund in July 2005 and its second \$457M fund in October 2006. Both value-added funds are fully invested. Legacy Partners is a privately-held real estate company providing investment management services that encompass all aspects of property ownership. With 36 years of experience acquiring, developing and managing assets, the firm has invested over \$4.5 billion across 127 million square feet of commercial space in its target markets since inception. Legacy has established a solid track record of acquiring high-quality product, out-performing the market and providing its clients with strong, risk-adjusted returns.