

Press Releases

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Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey Reveals Los Angeles Office Space Market to Tighten

New Survey Tracks California Commercial Real Estate

LOS ANGELES, June 15, 2007 - The office space market in Los Angeles will continue to tighten through 2010 according to a new survey released by the UCLA Anderson Forecast, in conjunction with and sponsored by Allen Matkins Leck Gamble Mallory & Natsis LLP. The Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate survey is the first in a series of surveys to be conducted around California, and launches an important real estate forecasting partnership.

"This survey revealed that Los Angeles real estate survey participants look for a tightening of the office space market over the next three years," said Jerry Nickelsburg, economist, UCLA Anderson Forecast. "As the survey data develops over time, it will be incorporated into our econometric models to sharpen our forecasts of this important sector of California and the regional economies."

The survey polled a panel of California real estate professionals in the office space and investment market, and asked a series of questions on various aspects of the commercial real estate market. Results reveal a strong belief that rental rates for office space in Los Angeles will continue to increase and may even rise at faster rates than the brisk 4.7% average in 2006. This increased demand in the face of limited new supply is also seen to be driving down vacancy rates over the four year horizon of the forecast.

"Allen Matkins has been fortunate to work with and assist leading institutions, developers and lenders in the real estate industry. We are sponsoring this Survey to provide value to the industry. We have partnered with the UCLA Anderson Forecast, the leading independent economic forecast of both the U.S. and California economies for over 50 years, and have tapped the knowledge of leading developers in the state to provide what we believe will become the best, clear-sighted forecast of the California commercial real estate industry," said John Tipton, real estate department chair at Allen Matkins.

The Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey was initiated by Allen Matkins in 2006, furtherance of their interest in improving the quality of current information and forecasts of commercial real estate. Future surveys will focus on industrial and retail markets and will cover other cities as well.

Results of the Allen Matkins/UCLA Anderson Forecast California Commercial Real Estate Survey will be discussed at the June UCLA Anderson Forecast Conference at UCLA on June, 19, 2007. More information can be found at www.uclaforecast.com.

About Allen Matkins

Allen Matkins Leck Gamble Mallory & Natsis LLP, founded in 1977, is a California law firm with approximately 230 attorneys practicing out of seven offices in Los Angeles, Orange County, Century City, Del Mar Heights, San Diego, San Francisco, and Walnut Creek. The firm's broad based areas of focus include corporate, real estate, construction, real estate finance, business litigation, taxation, land use, environmental, bankruptcy and creditors' rights, and

employment and labor law. The firm has also been ranked as the #1 real estate firm in California by Chambers & Partners for the last five years.

About UCLA Anderson Forecast

UCLA Anderson Forecast is one of the most widely watched and often-cited economic outlooks for California and the nation and was unique in predicting both the seriousness of the early-1990s downturn in California and the strength of the state's rebound since 1993. More recently, the Forecast was credited as the first major U.S. economic forecasting group to declare the recession of 2001. Visit UCLA Anderson Forecast on the Web at <http://uclaforecast.com>.

About UCLA Anderson School of Management?

UCLA Anderson School of Management, established in 1935, is regarded among the very best business schools in the world. UCLA Anderson faculty are ranked #1 in "intellectual capital" by BusinessWeek and are renowned for their teaching excellence and research in advancing management thinking. Each year, UCLA Anderson provides management education to more than 1,600 students enrolled in MBA, Executive MBA, Fully-Employed MBA and doctoral programs, and to more than 2,000 professional managers through executive education programs. Combining highly selective admissions, varied and innovative learning programs, and a world-wide network of 35,000 alumni, UCLA Anderson develops and prepares global leaders.

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