



NEWS RELEASE

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**WATT PLAZA BECOMES FIRST OFFICE BUILDING IN LOS ANGELES TO RECEIVE
PRESTIGIOUS GOLD LEED® CERTIFICATION IN
'EXISTING BUILDINGS OPERATIONS AND MAINTENANCE' CATEGORY**

CENTURY CITY, Calif. (May 19, 2009)—Watt Plaza, a twin 23-story office tower complex encompassing 900,000 square feet in the heart of Century City, has been awarded Gold LEED Existing Buildings Operations and Maintenance (EB O&M) certification by the U.S. Green Building Council, making it the first office building in Los Angeles to achieve this distinction in this category.

Watt Plaza is one of five buildings in California and one of 12 buildings in the United States to be certified LEED EB O&M. LEED, which stands for Leadership in Energy and Environmental Design, is the U.S. Green Building Council's primary rating system for designing and constructing the world's greenest, most energy efficient and high-performing buildings.

LEED Certification of Watt Plaza was based on a number of green measures taken to positively impact the project itself, the broader community and reduce global climate change. These measures include: water conservation, waste recovery, alternative transportation options, energy efficiency measures, and an indoor air quality management program.

Watt Plaza installed low-flow faucets, low-flush toilets and 88 water-free urinals – measures which save millions of gallons of water per year. Based on the Pacific Institute Water-to-Air Model, which correlates water and energy demands to calculate carbon dioxide emissions, the use of the water-free urinals alone reduces carbon dioxide emissions by 39,600 pounds per year.

The team has also implemented a waste program that diverts 70% of all building waste to a materials recovery facility in addition to e-waste, battery, bulb and ballast recycling programs. Alternative transportation options include bicycle racks, promotion of increased participation in ridesharing and providing commuting information from various websites to building occupants.

Energy efficiency measures encompass the following: achievement of a high Energy Star rating (benchmark of energy performance relative to similar buildings in similar climates) each year since 2004; installation of 3M Prestige Window film application throughout building interior; and installation of 2,231 occupancy sensors. The 3M window film rejects up to 79% of the heat that would otherwise come through the window; this can translate into a savings of about one ton of air conditioning for every 100 square feet of glass exposed to sunlight. In the colder winter months, the window film also works to reflect manmade heat back into the building, reducing heat loss by up to 30 percent.

The indoor air quality management program includes: proper maintenance of outdoor air introduction and exhaust systems; a high performance cleaning program consisting of green certified products and equipment; safety guidelines and a periodic green cleaning custodial effectiveness audit, all of which result in the enhancement of indoor air quality, contributing to the comfort and well-being of the occupants.

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Watt Plaza Awarded Gold LEED EB O&M Certification / 2-2-2

“We have made a significant effort to transform Watt Plaza into a shining example of environmental innovation,” said Nadine Watt, President of Watt Plaza. “We are thrilled to receive this much sought-after and prestigious certification, especially when you consider these buildings have been operational for over 25 years. This achievement underscores our deep-seated commitment to protecting the environment and our desire to contribute to the growing strength of the green building movement.”

The U.S. Green Building Council LEED certification system, which has become the nation’s benchmark for the design, construction and operation of high performance green buildings, provides a measurement of performance for commercial buildings in five key areas of human and environmental health: sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality.

“Watt Plaza’s LEED certification demonstrates tremendous green building leadership,” said Rick Fedrizzi, President, CEO & Founding Chair, U.S. Green Building Council. “The urgency of USGBC’s mission has challenged the industry to move faster and reach further than ever before, and Watt Plaza serves as a prime example of just how much we can accomplish.”

Los Angeles Mayor Antonio Villaraigosa has commended Watt Plaza for its commitment to the environment. “With this landmark certification, Watt Plaza has moved Los Angeles one step closer towards becoming the greenest big city in the world.”

About Watt Companies

The Watt Companies is a private, fully-integrated real estate operating and investment company involved in commercial development, homebuilding, asset management and the realization of capital investments for its shareholders, investors, partners and customers across the United States. The company is comprised of four divisions: Watt Realty Advisors, the primary new investment and acquisitions arm; Watt Commercial Properties, the management and development services group; Watt Communities, the urban infill residential development group; and Watt Services, which houses the accounting, legal, reporting and financial management activities. In its 60-year history, Watt Companies has developed over eight million square feet of industrial and office space, built more than 50 shopping centers, three first class hotels, homes for over 100,000 families and six major master-planned communities.

About the U.S. Green Building Council

The U.S. Green Building Council is a nonprofit membership organization whose vision is a sustainable built environment within a generation. Its membership includes corporations, builders, universities, government agencies, and other nonprofit organizations. Since USGBC’s founding in 1993, the Council has grown to more than 17,000 member companies and organizations, a comprehensive family of LEED® green building rating systems, an expansive educational offering, the industry’s popular Greenbuild International Conference and Expo (www.greenbuildexpo.org), and a network of 78 local chapters, affiliates, and organizing groups. For more information, visit www.usgbc.org.

About LEED®

The LEED® (Leadership in Energy and Environmental Design) Green Building Rating System™ is a feature-oriented rating system that awards buildings points for satisfying specified green building criteria. The six major environmental categories of review include: Sustainable Sites, Water Efficiency, Energy and Atmosphere, Materials and Resources, Indoor Environmental Quality and Innovation and Design. Certified,

Watt Plaza Awarded Gold LEED EB O&M Certification / 3-3-3

Silver, Gold, and Platinum levels of LEED green building certification are awarded based on the total number of points earned within each LEED category. LEED can be applied to all building types including new construction, commercial interiors, core & shell developments, existing buildings, homes, neighborhood developments, schools and retail facilities. LEED for Healthcare is currently under development and is expected to be released in early 2008.

Incentives for LEED are available at the state and local level and LEED has also been adopted nationwide by federal agencies, state and local governments, and interested private companies. For more information, visit www.usgbc.org/LEED.

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