



PRESS RELEASE

**SEAGATE PROPERTIES PURCHASES
SAN RAFAEL BUSINESS CENTER COMPLEX**

SAN RAFAEL, CALIFORNIA, OCTOBER 13, 2003 – Seagate Properties, Inc. announced today that it has completed the \$12,200,000 purchase of the San Rafael Business Center from a private, local partnership. Seagate purchased the property in partnership with Buchanan Street Partners.

The 72,000 square-foot building complex includes 2 office buildings and 3 light industrial buildings and is currently fully leased entirely to Lucas Digital, Inc., a subsidiary of Lucasfilm Entertainment. The 5.43 acre property, at the intersection of Kerner Boulevard and Bellam Avenue in San Rafael, offers immediate access to Highway 101, Highway 580 and the San Rafael-Richmond Bridge.

Mark Polite, a principal at Seagate Properties, said, “We intend to fully upgrade the property when the current tenant, Lucas Digital, relocates to their new campus in the San Francisco Presidio. Our investment strategy is to transform this ideally-located central Marin complex into a space suitable for multiple office, R & D and light industrial users.”

Matt Storms and Pat Burke of Keegan & Coppin represented both the buyers and sellers.

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Seagate Properties is a full service real estate investment and operating company based in San Rafael, California. The company specializes in institutional and private direct equity investment in office, industrial, multi-family and mixed-use retail properties.

Seagate focuses on achieving consistent investment objectives by acquiring, renovating, managing and leasing real property located in select urban and suburban markets throughout California. For

more information about the company,
visit the Seagate website at www.seagateproperties.com.

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