

SAN RAFAEL, CALIFORNIA

February 1, 2008

Groundbreaking for Phase Two of San Rafael Corporate Center



SAN RAFAEL, CALIFORNIA, February 1, 2008 – Seagate Properties is proud to announce the groundbreaking ceremonies for the construction of the San Rafael Corporate Center Phase Two. San Rafael Mayor Albert Boro as well as various city council members will participate in the ceremony which is scheduled to take place on Tuesday February 12, 2008 at 9:30am.

The cornerstone of the Phase Two construction will be three new “LEEDS Silver Certified” four-story office buildings which will yield 240,000 square feet of Class A office space and which are expected to be available in the third quarter of 2009.

The project also includes the construction of two parking structures with a total of 875 parking spaces.

Willis K. Polite, Jr., President of Seagate Properties, Inc. said, “We believe that upon completion, the San Rafael Corporate Center will offer the finest Class A office product in the North Bay. The combination of the proximity to US 101, Interstate 580, the San Rafael Mass Transit Station, downtown San Rafael amenities and uncompromised quality of construction coupled with the newest and only LEEDS Silver certified office complex in Marin will offer a corporate office setting far superior to any competitive alternative. We at Seagate are committed to San Rafael as well as the greater Marin County community and we are very excited to commence this project. We look forward to presenting this high quality space to the market upon completion in 2009.”

Seagate Properties, Inc. 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.

For more information about the company, visit the Seagate website at:

www.seagateproperties.com.

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