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**Real Estate Firm Held Properties  
Acquires Commercial Office Building in Chandler, Arizona**

*Transaction Valued at \$9.9 million;  
Cushman & Wakefield Assumes Property Management Responsibilities*

**Los Angeles, California**—May \_\_, 2012—Los Angeles-based real estate firm [Held Properties](#), Inc. today announced that its Chandler HFP, LLC unit has acquired the [Chandler Corporate Center](#), a 70,573-square-foot commercial office building in Chandler, Arizona for \$9.9 million.

The transaction marks the first acquisition in Arizona for the 65-year-old second-generation firm and the third Held has completed in the past 12 months. Cushman & Wakefield of Arizona represented both the buyer and the seller, Corporate Center Investments, LLC and will assume property management responsibilities on the buyer's behalf.

The two-story building, which is situated on a seven-acre site located at 585 Juniper Drive, is fully leased, with three tenants: GPS technology company Garmin International, Inc.; global travel specialist STA Travel; and the corporate offices of MediServe, which provides software solutions to the rehabilitation and respiratory care communities.

"We are delighted to have acquired a quality building with three outstanding tenants and to be entering the state of Arizona, and Chandler in particular, where we believe there is a vibrant business community that is on the upswing," said Robert D. Held, president and chief executive officer of Held Properties. "It is our intent to seek additional properties in Arizona and elsewhere, as we continue to build our real estate portfolio."

**About Held Properties**

Founded in 1946, the Held name has been associated with the development, ownership and operation of distinctive commercial and medical office buildings. The hallmarks of Held Properties' developments are prime locations, enduring designs and unparalleled tenant services. These qualities are the outgrowth of the Held development philosophy: creating long-term investments that stand the test of time and respond to the changing needs of the marketplace. Held Properties is actively seeking additional property acquisitions in Southern California and Arizona.