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## GIBBS, GIDEN, LOCHER, TURNER & SENET, LLP SIGNS NEW \$3 MILLION LEASE WITH HELD PROPERTIES

**Los Angeles, CA – January 28, 2008** – Held Properties Inc. President and CEO Robert Held has announced the signing of a new, seven-year lease, valued at more than \$3 million, by the prestigious law firm of Gibbs, Giden, Locher, Turner & Senet, LLP, at 1880 Century Park East in Century City, Calif.

Gibbs, Giden, Locher, Turner & Senet, LLP currently occupies the entire 22,000-square-foot 12<sup>th</sup> floor of the building, which won an architectural award for design excellence. The space is highly improved with state-of-the-art amenities. The firm's new lease is for an additional 9,676 square feet, formerly used as law space, and comprises almost half of the building's 14<sup>th</sup> floor.

"We are delighted that Gibbs, Giden, Locher, Turner & Senet, LLP is expanding its presence at 1880 Century Park East," said Mr. Held. "We look forward to continuing to provide the firm with the unsurpassed quality of service that creates long, mutually rewarding relationships with our valued tenants," he added.

Jeff Pion of CB Richard Ellis represented Gibbs, Giden, Locher, Turner & Senet, LLP in the transaction. Joel Delman of Held Properties Inc. represented the building.

The firm's new offices command sweeping views of Beverly Hills, downtown Los Angeles and the Hollywood Hills. "We feel we have achieved an advantageous deal for our office space," said Richard Wittbrodt, Managing Partner with Gibbs, Giden, Locher, Turner & Senet, LLP. "Held Properties offered us a very favorable rate, and we are experiencing limited down time because the suite requires minimal build out to match our space on the 12<sup>th</sup> floor," he added.

With offices in California and Nevada, Gibbs, Giden, Locher, Turner & Senet, LLP has served clients throughout the U.S. for more than 30 years, offering full legal services in construction and business, including real estate, common interest developments, insurance and risk management, and labor and employment law. The firm was recognized again in the 2007 edition of *Chambers USA Directory of Leading Lawyers* as the "top construction law firm headquartered in Southern California."

1880 Century Park East, a landmark Century City tower developed by Held Properties in 1970, is currently undergoing a major redesign and renovation of its public spaces. The exciting, \$8 million

refurbishment includes a remodel of the public areas, with a new grand entrance and courtyard containing a fountain with a newly commissioned work of sculptural art. Other tenants in 1880 Century Park East include: Gelfand, Rennert & Feldman, LLP; Gerber & Co.; The Agency Group; and AT&T Services.

*About Held Properties, Inc.*

*Established in 1946, Held Properties is a family-owned, successful real estate investment company, which develops, owns and manages distinctive properties in prime Southern California locations. With a sterling reputation for expertise, reliable partnerships and personal, hands-on management, the company has achieved one of the highest tenant retention rates in the industry. Held Properties offers a broad spectrum of vertically integrated services, including development, construction management, leasing, space planning, property management and building maintenance. Currently seeking new development opportunities for medical campus or office building projects, Held Properties is pursuing a strategy of partnership with decision makers as it continues its growth. The founding principal, Harold A. Held, is currently the Chairman of the Board.*