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HELD PROPERTIES TO RENOVATE CENTURY CITY LANDMARK BUILT BY THE FIRM IN 1970

Award-Winning Office Building from the "Golden Age" of Century City Development has been in the Held Portfolio for Nearly Four Decades

Los Angeles, Calif. – MAY 14, 2007 – Held Properties Inc., the distinguished private real estate company, has launched a renovation that will modernize the landmark office building at 1880 Century Park East in Century City, announced company President and CEO Robert Held. The building was originally developed by Held Properties Inc. in 1970 during the "Golden Age" of development in Century City, and has been consistently owned and managed by the firm since then.

The exciting, \$8 million refurbishment and redesign involves a remodel of the public areas, including creating a grand new entrance and courtyard along with the installation of a newly commissioned work of sculptural art.

As part of the transformation, the exterior canopy will be replaced by a new design that is intended to draw one's attention into the sculptured ceiling lobby. Once there, the new computerized elevators swiftly take the visitor to their requested destination.

"We are proud of Held Properties' uncompromising commitment to quality," said Mr. Robert Held. "It is an exciting opportunity to enhance the environment for the tenants and visitors that frequent this distinctive building, and the renovation will ensure that 1880 Century Park East maintains its place among the most prestigious business addresses in Century City for the next generation," he added. Anchor tenants in the building include Gelfand Rennert & Feldman, LLP; Thelen Reid Brown Raysman & Steiner LLP; Tyre Kamins & Granof; [Organic To Go](#) and Mercantile National Bank.

Originally constructed in 1970, the building earned the "Los Angeles Beautiful Award" in recognition of its elegant design and prominence in the Los Angeles landscape. Recessed windows set in a porcelain-clad curtain wall provide a striking contrast that distinguishes its classic, award-winning design. The current interior/exterior renovation will spare no expense to keep up, and further highlight its timeless elegance.

The development team for the upgrade includes designer/architect HGA, Inc.; construction manager C. W. Driver Construction; and general contractor Held Properties, Inc.

Interior renovations of 1880 Century Park East will include new custom finishes for the corridors and other public areas, as well as the installation of the latest in energy-efficient lighting and fixtures throughout the lobbies. The newly designed grand entrance, when completed, will feature lavish landscaping, including a fountain, a waterfall and a reflecting pool. The fountain pool will be an ideal setting for an artist's sculptural creation. As a gift to the Century City community, Held Properties has launched an artist invitational, conducted in collaboration with Jonathan Novak Contemporary Art, to commission a new sculptural water feature by a leading California artist, to be installed in the fountain pool.

The renovation of 1880 Century Park East is slated for completion in October 2007. Please stand by for the announcements of the winner of the artist invitational and the completion celebration!

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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.