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BISNO DEVELOPMENT SIGNS NEW LEASE WITH HELD PROPERTIES

Company Will Office in Century City's Prestigious 1880 Century Park East

Los Angeles, Calif. – SEPTEMBER 26, 2007 – Held Properties Inc. President and CEO Robert Held has announced the signing of a new, five-year lease valued at more than \$1 million, with developer Bisno Development for 5,226 square feet in Held Properties' award-winning office building at 1880 Century Park East in Century City. Developed by Held Properties Inc. in 1970 during the "Golden Age" of development in Century City, 1880 Century Park East is undergoing a redesign and renovation of its public spaces, slated for completion in October 2007.

"Bisno Development took advantage of the unique opportunities we present to our tenants in 1880 Century Park East, which allows them to build out a customized space tailored to their specific business needs," said Mr. Held. "With extraordinary views to the north, Bisno's offices command a vast panoramic of Beverly Hills and Bel Air. As additional amenities, the building offers Bisno Development direct access to the elevator lobby, the parking level, and a full-service restaurant and café," he added.

Dubbed "the renovation of the century," the exciting, \$8 million refurbishment and redesign of 1880 Century Park East 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.

Anchor tenants in 1880 Century Park East include Gelfand Rennert & Feldman, LLP; Tyre Kamins & Granof; Gerber & Co.; and First California Bank.

Bisno Development was represented by Andrew Jennison of Madison Partners in the transaction. Joel Delman of Held Properties Inc. represented the building.

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.