



NEWS RELEASE

For more information contact:
Andrew Neilly
Gallen.Neilly & Associates
925.930.9848 andrew@gallen.com

One California Earns LEED Gold Certification

San Francisco – October 6, 2010 – Shorenstein Properties LLC announced that One California, a 32-story Class A office building in downtown San Francisco, has been awarded LEED® Gold certification for an Existing Building: Operations & Maintenance (EB O&M) by the United States Green Building Council (USGBC) and verified by the Green Building Certification Institute.

Completed in 1969 and remodeled in 1995, One California totals 484,129 square feet and sits at the foot of California Street off Market Street. The property is owned in a partnership between Shorenstein and The State Teachers Retirement System of Ohio.

LEED (Leadership in Energy and Environmental Design) is the nation's preeminent program for the design, construction and operation of high performance green buildings and a globally accepted benchmark for building sustainability.

This is the fourth Bay Area Shorenstein property to receive LEED certification. In May, 45 Fremont received LEED Gold certification and Shorenstein is currently on track to have three more San Francisco properties LEED certified by the end of the year, including The Russ Building at 235 Montgomery.

Shorenstein is committed to pursuing LEED certification and "green" initiatives across its national portfolio. In April, Hamilton Square in Washington DC earned LEED Silver certification. Earlier this summer, Shorenstein completed the first commercial office tower in Portland of the last ten years. The building, known as First & Main, is expected

to receive LEED Platinum certification, which will make it the first privately owned, multi-tenant, office tower in Oregon to receive USGBC's highest certification.

In addition to its LEED initiative, Shorenstein is a partner in EPA's ENERGY STAR program. Nearly 80 percent of the company's portfolio has either qualified for the ENERGY STAR label or is pending approval. The company also participates in BOMA's 7-Point Challenge for energy reduction and has 25 other "green" initiatives currently underway.

###

About Shorenstein Properties LLC:

San Francisco-based Shorenstein Properties LLC (www.shorenstein.com) is one of the oldest and most successful private real estate investment companies active throughout the United States in the acquisition, development, ownership and management of office and mixed-use properties. Since its beginning in 1924, the company has evolved from a regional real estate operating company to an active national investor and manager of commingled institutional capital. Since 1992, Shorenstein has sponsored nine closed-end real estate investment funds. Shorenstein's substantial co-investment, integrated investment and operating strategy, and strong performance have positioned the company as an experienced leader in the value-added arena.