



NEWS RELEASE

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Shorenstein to Extend Ongoing Sustainability Effort to Tenants in 2011

San Francisco – February 23, 2011 – Building on its continued involvement with Environmental Defense Fund’s Climate Corps initiative – the third year the firm has participated in the initiative (Link: [EDF](#)) - Shorenstein Properties has announced it will expand its own ongoing sustainability efforts in 2011 by launching a targeted energy conservation education program aimed at its thousands of tenants across the country.

Central to the tenant education program is a roadshow event to be held at each of the company’s properties. Titled “Flip the Switch,” the event will focus on energy conservation but will also introduce tenants to the environmental importance of sustainability as well as the long-term financial benefits, according to Lisa Mize, Senior Vice President, Shorenstein Properties.

“The goal of the 2011 program is to educate tenants but we will also support their active participation by providing them reduction strategies with a range of implementation costs and potential savings scaled from strategies that require little to no capital to implement to strategies that require more significant capital and time,” said Mize.

In order to ensure the sustainability of the concepts/strategies discussed in the tour, the tour includes regular tenant follow-up and the launch later this year of a tenant website which highlight tour details as well as resources and materials for tenants to use to

implement reduction strategies. The website will house information on the spectrum of sustainability from recycling to water conservation and sustainable purchasing.

Shorenstein has been an active participant in EDF's Climate Corps program for the past two years and last year hosted MBA candidate Joey Barr of UC Berkeley. As part of his tenure with Shorenstein, Barr researched various strategies tenants might deploy to reduce energy consumption such as using high impact energy efficient office machines, vending machines and lighting. Barr's final report forms the basis of Shorenstein's 2011 tenant education program.

Shorenstein is strongly committed to achieving sustainability, including carbon reduction and energy efficiency, for the benefit of investors, tenants and the environment. The company's portfolio is benchmarked through the EPA's EnergyStar program and includes 8 buildings with LEED certification, including the Platinum certification First & Main office building in Portland, OR. The company's G.R.E.E.N. Committee (Green Real Estate Environments Now!) meets regularly to discuss and evaluate potential new initiatives in sustainability and energy management, and to evaluate the effectiveness of existing programs. The G.R.E.E.N. Committee also provides tenant education through sponsorship of events, dissemination of bulletins and individual meetings.

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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.