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The Swig Company Announces Three New Executive Staff Appointments

San Francisco, CA – December 7, 2005—The Swig Company has announced three new executive staff appointments:

Chantal Chellar has been appointed an Associate for The Swig Company. Prior to joining The Swig Company, Ms. Chellar worked as an Associate in the Investment Banking Division for Citigroup Global Markets, Inc. She holds a Masters Degree in Business Administration from the Darden Graduate School of Business and a Bachelors Degree in Arts in Economics from the University of Saint Andrews. Ms. Chellar lives in San Francisco.

Valeria Meszaros Rossi has been appointed to Corporate Accountant for The Swig Company. Prior to joining The Swig Company, Rossi worked as a consultant for Hudson Global Resources. Preceding her job with Hudson Global Resources, she was employed by Little Harbor Companies Property Management where she was an Account Manager. Ms. Rossi holds a Bachelors Degree in Accounting and Finance from the 412 College of Business in Budapest, Hungary. She lives in San Francisco.

Tomas Schoenberg has been appointed Senior Vice President of Investments for The Swig Company. Prior to joining The Swig Company, Mr. Schoenberg was Director of Real Estate for a Berkeley-based, private family real estate company, and Director of Investments for Sares-Regis. A native of Argentina, Mr. Schoenberg grew up in the Bay Area and graduated from U.C. Berkeley. He lives in Berkeley.

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About The Swig Company

The Swig Company (www.swigco.com) is a private investment company with a 70-year history of development, ownership and management activity in commercial real estate properties in major markets throughout the United States. During the past two years, the Company completed more than \$1.2 billion in combined transactions, including sales, purchases, refinances and other real estate investment activities. The Swig Company's diversified national portfolio includes over eight million square feet of office buildings in markets such as New York, San Francisco and Southern California. The Company also owns and controls over 800 full-service luxury hotel rooms, approximately 650,000 square feet of industrial space, and an assortment of other credit-leased properties and land parcels. The Swig Company's primary investment mission is to add value as an owner and operating partner to its investment portfolio through proactive asset management, acquisitions, dispositions, selective development and redevelopment, and professional

property management. It's target markets include urban Coastal Northern and Southern California, New York City and Washington DC.