

## ***Welcome***

PacTen Partners is an active real estate development company located in Southern California. PacTen Partners' mission is to create value for itself, its partners and investors by developing and acquiring well-positioned office and industrial real estate properties in Southern California. In recent years, the firm has completed a 530,000 square foot, Class A, 24-story high-rise office tower in Glendale, developed a 180,000 square foot office campus in Valencia, and is currently developing Commerce Pointe, a four-phase 540,000 square foot industrial project in Valencia. The firm will also participate in other real estate product types and other geographical regions on a selected basis.

## ***Organization***

Dennis Fitzpatrick and Pete Hillman, each of whom has a lifetime of involvement in Southern California Real Estate, founded PacTen Partners in 1995. Chapin Hunt, Jr. joined the venture in 1998.

Their broad range of experience is very complementary and covers development, construction, finance, marketing and management of various types of real estate projects.

Tom Girardi and Walter Lack, two-well known Los Angeles lawyers/investors, were integral to the founding of the firm and participate as investors and advisors. PacTen Partners is staffed with in-house specialists in certain disciplines and uses outstanding nationally known firms as consultants. The following describes the internal organization:

<b><i>Name</i></b>	<b><i>Title</i></b>	<b><i>Position/Functional Area</i></b>
Dennis Fitzpatrick	Founding Partner	Finance, Legal and Administration
Pete Hillman	Founding Partner	Marketing, Business Development
Chapin Hunt, Jr.	Partner	Capital Formation, Business Development
Matthew Herrill	Partner	Construction
Tom Girardi	Advisory Partner	Investor
Walter Lack	Advisory Partner	Investor
Eric Hartnack	Vice President	Finance and Business Development

***Personnel Bios:***

***Dennis Fitzpatrick - Founding Partner***

1689 Comstock Avenue  
Los Angeles, CA 90024  
(310) 993-9117  
(310) 943-2665 (fax)  
[dfitz@pactenpartners.com](mailto:dfitz@pactenpartners.com)

Mr. Fitzpatrick is the managing partner and has overall responsibility for the firm.

Mr. Fitzpatrick was formerly President and Chief Executive Officer of Beverly Hills Savings. He led the company from a \$100 million (assets) mutual savings and loan in 1972 to a \$2 billion public company in 1983. During this period, he introduced many innovative management approaches to the business, including focusing as a mortgage banker, developing imaginative marketing programs to attract deposits and forming strategic alliances with Wall Street, European investors and other participants in the financial world. Since 1983, Mr. Fitzpatrick has been a partner in Taluswood, a townhouse project in Whistler, British Columbia where he was responsible for finance, planning, legal and administrative matters, a partner in The Warmington Company, a major Southern California real estate developer, from 1990 to 1992, and was formerly Chairman of CBI Financial, a consulting firm specializing in finance and real estate.

Mr. Fitzpatrick received his BS in engineering from the University of California at Berkeley where he was a member of a NCAA championship basketball team and received many honors. He also received MS (aerospace engineering) and MBA (finance) degrees from the University of Southern California. He is married with three children and resides in Los Angeles, California, where he is a member of the Los Angeles Country Club.

***Pete Hillman - Founding Partner***

4529 Angeles Crest Hwy., Suite PH-B  
La Canada, CA 91011  
(866) 865-3235  
(818) 790-0664 (fax)  
[drsmoke33@aol.com](mailto:drsmoke33@aol.com)

Mr. Hillman is responsible for marketing and business development activities.

Since 1986, he has been involved in the Glendale Plaza project (a PacTen development) as an owner and consultant. He was able to initially obtain approval for the 18-story building (the only approval of its type outside the Glendale Redevelopment Area) and then for an increase in entitlement to 24 stories and 500,000 square feet. During this period he has also been engaged in development of other properties and managing his investments.

Mr. Hillman was a founder and partner in the Grainger Company, a real estate brokerage firm specializing in representing major corporations with respect to their office space requirements. The Grainger Company represented several national accounting firms and financial institutions during that period. Prior to that, he was a real estate broker with Cushman and Wakefield and was one of the first leasing agents

for the Arco Towers project.

Mr. Hillman is a graduate of the University of Southern California where he was a member of a NCAA championship baseball team and the Trojan basketball team. He is married with four children and resides in Glendale, California.

***Chapin Hunt, Jr. - Partner***

11755 Wilshire Blvd, Fifteenth Floor  
Los Angeles, CA 90025  
(310) 729-4742  
(310) 312-3345 (fax)

Since 1976, Mr. Hunt has been President of CPH Ventures and its affiliates, which resulted in the acquisition, finance, and management of income producing properties nationally. These activities approximated \$500 million in the office, industrial, retail and residential sectors. For a two-year period in 1996-1998 he was an Executive Vice President of Heitman Financial Services, a national real estate pension advisor, responsible for equity and debt placements.

In 1973 Mr. Hunt was employed with the David H. Murdock Development Company responsible for real estate developments, equity formations and joint ventures. In 1970 he joined Miottel and Company a national real estate development company, spun off from the Walter Shorenstein Companies in San Francisco, where he was responsible for project developments.

Mr. Hunt received his BA in Economics from the University of California at Berkeley. His five years as an Airborne Ranger Infantry Captain were served in Europe and in combat in Vietnam. Mr. Hunt later received his MBA in Taxation and Finance.

He has two grown children and resides in Beverly Hills, California.

***Matthew Herrill, Partner - Construction***

4529 Angeles Crest Hwy., Suite PH-B  
La Canada, CA 91011  
(888) 832-5863  
(818) 790-0664 (fax)  
[mherrill@pactenpartners.com](mailto:mherrill@pactenpartners.com)

Mr. Herrill is responsible for the building construction of Santa Clarita Business Park and the Valencia Corporate Point.

Prior to joining PacTen Partners, Mr. Herrill was a Project Manager for Universal Studios Hollywood in Universal City, California. He acted as the Owner's representative overseeing all aspects of project management for tenant improvement work throughout the theme park. He directed the projects from concept through close out. He interfaced with in-house user groups, design, architectural, and engineering firms, general contractors, entertainment specialists and government agencies, and coordinated the estimating, bid/award, contract administration and financial reporting for each of the separate elements into a singular, cohesive project.

## ***Pac Ten Partners***

Prior to that, he was with Peck/Jones Construction Company in Los Angeles where he rose to Assistant Project Manager. During his eight year tenure, he supervised and managed all phases of large and medium size commercial construction projects, conducted trade specific estimating and overall project budget formation, coordinated the bidding process and subcontract negotiation/awards, administered contracts and subcontracts, supervised work of all trades in the field, resolved claims and disputes and supervised project accounting. Projects included the \$60 million Pacific Bell Mobile Services project, the 2000-car garage structure at the Walt Disney Concert Hall, the \$40 million Chartwell Estate and Center West, a 23 story office building in Westwood.

Mr. Herrill received his BS in Business Administration from the Loyola Marymount University in Los Angeles. He is married with three children and resides in Altadena, California.

### ***Tom Girardi and Walter Lack - Partners***

Mr. Girardi and Mr. Lack are well-known trial lawyers and investors with whom the managing principals of PacTen have a long-term relationship. They provide business advice and are active in providing entrée to many key participants in the Los Angeles business community. Mr. Girardi, who heads the firm of Girardi and Keese, and Mr. Lack, who heads the firm of Engstrom, Lipscomb & Lack, often join together in major cases. Mr. Girardi was selected "Trial Lawyer of the Year" in 1995-1996 by the Los Angeles Trial Lawyers, received the "Distinguished Alumnus Award" from the Loyola Law School in 1997 and, among his many activities, is an Adjunct Professor at the Loyola Law School. He lives with his wife in Pasadena. Mr. Lack served as a member of the Alumni Board of Directors of Loyola-Marymount University and serves as a member of the Board of Directors of HCCH Insurance Holdings, Inc., Microvision, Inc. and SuperGen, Inc., all public companies. He lives with his wife in Encino, California.

### ***Eric Hartnack, Vice President – Finance and Business Development***

11755 Wilshire Blvd, Fifteenth Floor  
Los Angeles, CA 90025  
(310) 312-3344  
(310) 312-3345 (fax)

Mr. Hartnack joined PacTen Partners in August of 2003, working closely with Chapin Hunt on the financing and development of PacTen Projects.

Prior to joining PacTen Partners, Mr. Hartnack completed a Masters in Business Administration at UCLA's Anderson School of Business focused on finance. Mr. Hartnack had previously spent six years in the retail industry at both Patagonia and the Gap, managing an \$80 Million dollar a year business line for the firm prior to leaving to start an entrepreneurial venture. From 1999 to 2001, Mr. Hartnack and four other principals successfully launched a Softbank venture capital backed on-line, catalog, and bricks and mortar vertical retailer.

Mr. Hartnack received his BA in American History from Vanderbilt University in Nashville, Tennessee and currently resides in Venice, California.

***Business Partners***

The following describes other partners, participants and consultants with PacTen Partners:

<b>Equity Partners</b>	Morgan Stanley Real Estate General American Life Insurance Conning Asset Management Southern California Carpenters' Pension Fund
<b>Lenders:</b>	Bankers Trust Union Bank of California General American Life Insurance Company Pacific Western Bank
<b>Legal Counsel:</b>	Robert Flick, Esq.
<b>Accounting &amp; Tax:</b>	Russ & Allcroft
<b>Project Auditors:</b>	Ernst & Young, LLP (Glendale Plaza)
<b>Architects:</b>	The Landau Partnership, Inc. Hill-Pinckert Architects
<b>Contractors:</b>	Dinwiddie Construction Company Oltmans Construction

**Projects**

**Glendale Plaza Overview**



PacTen Partners' notable success includes Glendale Plaza, a 530,000 square foot high-rise office development, located in the central business district of Glendale, California. Constructed on time and on budget, Glendale plaza was the first speculative office project to break ground in Southern California in over ten years. Since the grand opening of the building in April 1999, 98% occupancy has been achieved. Tenants include UNUM Provident, Great West Life Insurance, State Compensation Insurance Fund, CALPERS, REGUS Business Centers, and Hispanic Broadcasting Corp. This unparalleled leasing velocity is attributable to Glendale Plaza's timeless design, efficient floor design, and superior identity. PacTen Partners' foresight in equipping the building with a state of the art communication system was instrumental in giving the building a competitive design attracting quality tenants and testimonial to their ability to recognize market trends and deliver office product that responds to the demands of office users.



# Pac Ten Partners

## Valencia Corporate Point Overview



One of PacTen Partners' projects is Valencia Corporate Point, a low rise, campus style office development of about 180,000 square feet on a 10acre site at the northwest corner of the I-5 and 126 Freeway in Valencia, California.

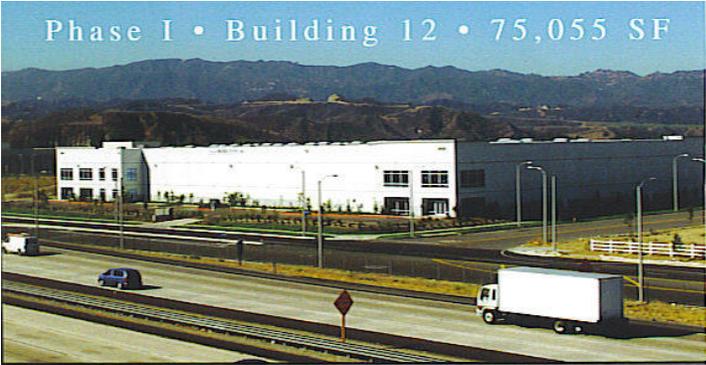
Valencia Corporate Point was a speculative office project, designed to meet a demand for cost effective office alternatives for companies formerly located in the San Fernando Valley, Tri-Cities or West Los Angeles. Construction was completed in August 1999. The development consists of three, two story buildings of 62,400 gross square feet each, and also includes over 680 on-site surface parking spaces.



# PacTen Partners

## Commerce Pointe at Valencia Gateway Overview

PacTen Partners is currently developing Commerce Pointe at Valencia Gateway. A 540,000 square foot industrial project on a 26-acre site at the northwest corner of the I-5 and 126 Freeway in Valencia, California. Commerce Pointe at Valencia Gateway consists of a total of 28 state-of-the-art industrial buildings designed primarily for the owner-user. Typically, the buyers of the buildings are independent businesses who are moving out of the San Fernando Valley or from the Valencia Industrial Center in order to house their businesses in modern, efficient facilities that are unavailable in their present locations.



***One Rincon Hill Towers Overview***



Serving as a financier, PacTen Partners – in a joint venture with Urban West Associates of San Diego and CBRE Strategic Partners Investment Fund – brought \$53 million in equity and financed \$118 million in debt for this one-tower in a two phase, two-tower luxury condominium to be called One Rincon Hill.

One Rincon Hill, consisting of two-phases (first, a fifty-five story condominium tower, and, later, an identical though smaller forty-five story tower), will sit at the top of Rincon Hill in the heart of San Francisco’s thriving South Beach – SOMA neighborhoods. One Rincon Hill will be built upon the site that has been locally known as the “Bank of America Clock Tower” and enjoy stunning views of San Francisco, from the Golden Gate Bridge to much of the Bay itself. The parcel of land is located five blocks from the waterfront Embarcadero, bordered by Route-80 to the East, Harrison to the West, Fremont to the North, and First Street to the South. The two slender towers have been designed by Solomon, Cordwell, Buenz, and Associates, the seventy-three year old award winning architecture firm out of Chicago that recently completed Urban West’s highly successful One Embarcadero South project in the South Beach area of San Francisco. Built with an internal structure that will allow for unique floor to ceiling windows, and a variety of condominium configurations, the larger of the towers will have 407,500 saleable square feet and approximately 415 condominium units. The second tower is tentatively planned to consist of 333,500 saleable square feet and approximately 355 luxury condominium units with similar amenities to the first tower. One Rincon Hill will also have a small retail component and a stackable parking garage built that will be utilized as the podium upon which the project is anchored.

## ***PacTen Partners***

The following describes the major projects that the partners and executives of PacTen Partners have been involved in:

<b><i>Project</i></b>	<b><i>Size</i></b>	<b><i>Involvement</i></b>
<b>Glendale Plaza</b> Glendale, CA	550,000 square feet	Prime Developer
<b>Valencia Corporate Point</b> Valencia, CA	750,000 square feet	Prime Developer
<b>Citicorp Center</b> Los Angeles, CA	900,000 square feet	Leasing, Sales
<b>777 Tower</b> Los Angeles, CA	1,000,000 square feet	Development, Marketing, Leasing
<b>6701 Tower at Howard Hughes Center</b> Los Angeles, CA	315,000 square feet	Marketing, Leasing
<b>Two Town Center</b> Costa Mesa, CA	700,000 square feet	Marketing, Consultation, Leasing
<b>400 South Hope Street</b> Los Angeles, CA	400,000 square feet	Leasing
<b>First Federal Square</b> Santa Monica, CA	400,000 square feet	Consulting Developer, Marketing, Leasing
<b>First Union Bank Building</b> Charlotte, North Carolina	250,000 square feet	Ownership, Management, Leasing
<b>690 Market Street</b> San Francisco, CA	120,000 square feet	Ownership Management

***Other Projects***

<b><i>Project</i></b>	<b><i>Size</i></b>	<b><i>Involvement</i></b>
<b>Taluswood</b> Townhouses Whistler, B.C.	250 units	Finance
<b>Apartment Units</b> Las Vegas, Houston, Dallas	2,000 Units	Ownership, Management
<b>Historic Rehabilitation</b> San Francisco, CA	6 Office Buildings 200,000 SF	Ownership, Management
<b>Industrial Development</b> Valencia, California	500,000 sq ft	Development, Management
<b>Single Family Re-development</b> Los Angeles, San Francisco, Pebble Beach	125 Luxury Homes	Re-Development
<b>Ramada Inn</b> Disneyland, Anaheim	220 Rooms	Re-development, Ownership, Management

***PacTen Partners***  
***La Canada Office***  
***4529 Angeles Crest Hwy., Suite PH-B***  
***La Canada, CA 91101***  
***(866) 865-3235***  
***(818) 790-0664 (fax)***

***PacTen Partners***  
***Brentwood Office***  
***11755 Wilshire Blvd., Fifteenth Floor***  
***Los Angeles, CA 90025***  
***(310) 312-3344***  
***(310) 312-3345 (fax)***