

PRESS RELEASE

11000 Square Foot Class B Industrial Building Closed

4115 Guardian Street Building C, Simi Valley, CA 93063

December 17th, 2009

After two long and difficult years 4115 Guardian finally closed escrow. The building was listed with a few different brokers and fell in and out of escrow, but successfully closed escrow with Rosano Partners, and Stefan Siegel represented the seller.

The building was originally listed by CBRE at 1.98 million in 2007. In early 2009, with little interest and no acceptable offers, Stefan Siegel picked up the listing. Rosano Partners added tremendous value to the owner. The Rosano Partners team realized that the property was on the market for far too long and the offers were not coming through. Rosano Partners convinced the owner that he was unable to pay his mortgage and to competitively position his property just below the market rate. After a huge marketing blitz, three offers came in from previous and new buyers. Within one month of the new listing the property was in escrow at 1.8 million in October of 2008. In the midst of the financial meltdown the potential buyer was unable to receive financing from the banks and the property fell out of escrow. The property went back to the market and was in escrow again in March of 2009 at 1.55 million. A few days before the financing contingencies were removed the buyer's broker withdrew their offer and the property was back on the market.

Negotiations began between Mr. Siegel and the prospects in June of 2009. With Strong negotiating leverage, Rosano Partners was able to push the price \$70,000 above the new listing price, which represented a 5% over the list price. The seller was pleased with a huge price increase, and was ultimately saved from bank foreclosure. The seller was also able to retain most of his equity while already under the assumption that he would have to give the property back to the bank. Escrow opened in September of 2009 and after two months in escrow the building was finally sold. The escrow company was McKeehan Escrow and the title company was Fidelity National Title.