

NEWS

Casey & Sayre, Inc.

11835 W. Olympic Boulevard, Suite 1285
Los Angeles, California 90064

For: **WATT COMPANIES**

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Contact: Karen Diehl
(310) 473-8090

LONG-TIME WATT PLAZA TENANT TOWERS PERRIN FORSTER & CROSBY SIGNS FIVE YEAR RENEWAL FOR 43,000 SQUARE FEET

Watt Plaza is seeking LEED Gold certification with new sustainable programs and property renovations

LOS ANGELES – Towers Perrin Forster & Crosby has renewed its lease with Watt Companies the owner and developer of Watt Plaza in Century City, for five more years in an agreement valued at approximately \$10 million. A highly regarded global professional services firm that provides human resources, risk and financial management services, Tower Perrin Forster & Crosby occupies the 14th and 15th floors and a portion of the 13th floor at 1925 Century Park East for a combined total of 43,163 square feet.

“With this lease renewal Towers Perrin Forster & Crosby will have maintained offices at Watt Plaza for more than 30 years, a significant milestone for their business and ours,” noted Kathy McKay, vice president, leasing, Watt Plaza located at 1875 and 1925 Century Park East. “In order to retain top-tier professional firms such as this, we regularly update the property to ensure that it offers a sophisticated yet contemporary environment. We are continuing that commitment to Watt Plaza with our current renovations that are focused on the building exteriors as well as infrastructure.”

The exterior renovations already underway include a completely new landscaping program and upgrading the arrival area and plaza on Century Park East. The front carriage area is being reconfigured to valet service which will ease access and enhance the visitor experience. In addition, the plaza will be transformed into a lushly landscaped outdoor area with abundant seating and a new water feature. These expansive exterior improvements are expected to be completed in November 2009.

Watt Plaza also is investing in a major modernization of the building elevators using new sustainable technologies. All 20 passenger elevators, two freight elevators and three parking elevators will feature new luxury cab interiors and will be upgraded using a “smarter” micro processor computer control system. The new system will reduce wait times, improve reliability, use less power and ensure a smooth ride. The project is scheduled to be completed in October 2010.

In addition to these renovations, Watt Plaza has made significant green building compliant modifications and as a result has applied for a LEED Gold certification. Among the new building’s sustainable features are low-flow faucets, low flush toilets and waterless urinals, occupancy lighting sensors, tinted window film, an electronic waste and battery recycling program and a waste stream audit that resulted in a 70 percent reduction in waste sent to landfills.

“Watt Plaza continues to be one of the leaders in innovative design and building renovation in Century City as evidenced by our current Plaza renovation and our previous interiors program, completed in 2006, that transformed the lobbies and common areas and added pedestrian connections and artistic elements,” continues McKay. “The existing structure coupled with the sleek look of the plaza renovation maintains Watt Plaza as an attractive option for firms seeking a prime Century City location.”

Towers Perrin Forster & Crosby was represented by Lisa St. John and Peter Best during their tenure at Jones Lang LaSalle; currently they are with Madison Partners. Watt Plaza was represented in-house by Kathy McKay and Jamie Bergantz.

The Watt Companies is a private, fully-integrated real estate operating and investment company involved in commercial development, homebuilding, asset management and the realization of capital investments for its shareholders, investors, partners and customers across the United States. The company is comprised of four divisions: Watt Realty Advisors, the primary new investment and acquisitions arm; Watt Commercial Properties, the management and development services group; Watt Communities, the urban infill residential development group; and Watt Services, which houses the accounting, legal, reporting and financial management activities. In its 60-year history, Watt Companies has developed over eight million square feet of industrial and office space, built more than 50 shopping centers, three first class hotels, homes for over 100,000 families and six major master-planned communities.

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