



For Immediate Release:

March 10, 2011

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***Harvest Properties Sells Circle Star Office Complex; its
Second Significant Holding in Q1***

EMERYVILLE, Calif. – Harvest Properties, a leading commercial real estate investment and development firm, today announced it has sold a jointly-owned asset, the Circle Star Office Complex in San Carlos, to the County of San Mateo for approximately \$40 million. Invesco Real Estate was Harvest Properties' co-investor on the deal.

Harvest Properties and Invesco purchased the mortgage note on the 208,000 square-foot, two building, Class A office project, which includes a three story parking garage, in June 2010. The complex, currently vacant, is located at 1 and 2 Circle Star Way in San Carlos.

The partnership negotiated a deed in lieu with the borrower and took title in October 2010, selling the building to the County in five months and completing the entire transaction within 10 months.

“The quick turn around on this distressed asset is a win for all parties involved, and I’m proud of our Harvest team for their ability to execute a business plan so efficiently and effectively,” said John Winther, Founder and Managing Partner of Harvest Properties.

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Harvest Properties Sells Circle Star Office Complex 2-2-2

In January this year, Harvest was a major player in the sale of another significant Bay Area commercial office building transaction: with partner Equity Office Properties, Harvest sold a state-of-the-art, 255,000 square-foot headquarter campus and four-story parking structure in Walnut Creek to the California State Automobile Association (AAA), a property it originally developed as a build-to-suit for the company, which was completed in July 2009.

Harvest was instrumental in developing the campus from start to finish, relocating AAA from its former headquarters in San Francisco to its new East Bay location.

Founded nearly 10 years ago, the Emeryville-based firm, with its 8 million square-foot commercial property portfolio, is comprised of real estate professionals with extensive experience, local market knowledge and expertise.

About Harvest Properties

Founded in 2002, Harvest Properties is a leading full service commercial real estate investment firm specializing in acquiring, developing, managing and financing commercial property, primarily through joint-venture investments in Northern California. Harvest Properties strives to generate attractive returns for its financial partners and provide creative real estate solutions and outstanding service.

Harvest Properties portfolio consists of approximately eight million square feet of office, industrial, R&D and retail properties in the San Francisco Bay Area. For more information, please visit www.harvestproperties.net.

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