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# News

For: **THOMAS PROPERTIES GROUP**

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## **THOMAS PROPERTIES GROUP SIGNS LAW FIRM OF JONES DAY AT ARCO PLAZA**

-- 163,680-square-foot lease totals six floors in the 555 S. Flower St. tower --  
-- Additional recent leasing activity brings total new leases to  
257,694 square feet --

LOS ANGELES – Thomas Properties Group, the national real estate investment and development company founded by well known Los Angeles business leader and developer James A. Thomas, continues to attract major tenants to Arco Plaza with the most recent lease with Jones Day in 15-year deal to occupy 163,680 square feet. In November 2003 City National Bank signed one of downtown Los Angeles' largest, and most sought after lease transactions that includes renaming the project City National Plaza in 2005 and the 555 S. Flower St. building to City National Tower in September of this year.

“We are quickly fulfilling our vision for the Plaza, re-establishing it as a premier location for businesses in downtown. Jones Day is a highly-regarded law firm and a prestigious addition to the project,” said Thomas, CEO of Thomas Properties Group. “The development has an unparalleled advantage with its central location and we have worked diligently to create the best tenant environment in downtown. We believe these major lease transactions are validation that our renovation efforts and our customer-focused property management program resonates with the market.”

Thomas Properties led an investment group that acquired the property in January 2003. In July 2003 the company unveiled a \$125 million improvement program that will transform the future City National Plaza into a vibrant gathering place. In addition to

restaurants and revitalized retail establishments, the plaza will feature new fountains and state-of-the-art building systems.

"The move to City National Plaza will be an exciting venture for our firm. First, it will allow for continued office growth, while maintaining the highest professional service our clients have come to expect. Second, it enables us to remain in a vibrant downtown environment, and center ourselves to the diverse international business community in Los Angeles and across the state," said David Boyce, Jones Day Los Angeles Administrative Partner.

Jones Day will occupy six floors in the 555 S. Flower St. building and bring 300 professionals and staff to City National Plaza in mid-2005. The firm is relocating from its current downtown offices in Gas Company Tower. One of the world's largest law firms, Jones Day has more than 2,200 attorneys in 30 locations worldwide, with five offices in California (Los Angeles, Irvine, San Diego, San Francisco and Menlo Park). The firm represents more than half of the Fortune 500 companies in addition to a host of privately held companies that include financial institutions, investment firms, health care providers, retail chains, foundations and educational institutions. Eric Duncanson and Steve Bay of CB Richard Ellis represented Jones Day in the transaction.

In a flurry of leasing activity, Thomas Properties also recently leased 63,014 square feet to the law firm of Fulbright & Jaworski. In addition, it has renewed and expanded an existing tenant, the law firm of Ropers Majeski Kohn & Bentley LLP. The firm has signed a 10-year lease for 25,000 square feet, the entire 11<sup>th</sup> floor of the 515 S. Flower building. The tenant was represented by Eric Duncanson of CB Richard Ellis. 1<sup>st</sup> Regional Bank will open its first downtown location at Arco Plaza in 6,000 square feet on the 12<sup>th</sup> floor of the 515 S. Flower building. The bank was represented by David Cushman of Cushman & Wakefield.

With these additional deals Thomas Properties Group has leased a total of 257,694 square feet in the last few weeks representing a total value of \$115 million.

Thomas Properties Group executives, Kent Handleman, managing director-leasing, and Charlie Smith, director of leasing, represented the company in the transactions.

Arco Plaza, soon to be known as City National Plaza, is 2.7 million square feet comprised of twin 52-story towers with a three-story "jewel box" building between them on the project's spacious plaza and an underground retail complex. Designed by A.C. Martin

Partners and built in 1972, the buildings are sheathed in forest-green granite and glass. For more than 30 years, this property has been a defining feature of L.A.'s world-famous skyline.

Thomas Properties Group and the California State Teachers Retirement System (CalSTRS) are the major investors in TPG Plaza Investments, the entity that owns Arco Plaza. Kings Capital, a privately held company managed by Picerne Investment Management Corp., is a member of the investor group.

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