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### **Legacy Partners Closes \$457M Real Estate Fund**

Legacy Partners, a San Francisco Bay Area-based full service real estate investment management company, announced the final closing of its second value fund having raised \$457,000,000 in capital commitments. Legacy Partners Realty Fund II, LLC will focus on investing in office, research and development and industrial properties in select western U.S. markets (Northern California, Southern California, Seattle and Denver). Based on Legacy's long-established local real estate relationships, the Fund has acquired nine properties, totaling \$577.3M of assets with \$158M of equity, in its first six months of operation. The Fund was oversubscribed and garnered a well-diversified investor base, including public and corporate pension plans, endowments, financial institutions and family offices. Barry DiRaimondo and Paul Meyer, the President and C.F.O., respectively, of Legacy Partners, will be co-portfolio managers of the Fund. John Faust, Legacy's Managing Director, led the marketing of the Fund for Legacy. Placement of certain of the limited partnership interests was arranged by Atlantic-Pacific Capital, Inc. Legacy closed its first \$331M value-added real estate fund in July, 2005, with full investment by August, 2006.

Legacy Partners is a privately-held real estate company providing investment management services that encompass all aspects of property ownership. With 34 years of experience acquiring, developing and managing assets, and over \$4 billion invested in 108 million square feet of commercial space in its target markets since inception, Legacy has established a solid track record of acquiring high-quality product, out-performing the market and providing its clients with strong, risk-adjusted returns.