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**LEGACY PARTNERS REACHES MILESTONE —
90 PERCENT PRE-LEASED AT
LEGACY STOWE BUSINESS CENTRE IN POWAY, CALIF.**

**Qtron Inc. Signs Lease For 198,507 Square Feet Of Space
North American Van Lines, Inc. Signs Lease For 176,279 Square Feet Of Space.**

POWAY, Calif. — (January 24, 2001) — Underscoring the strength of the San Diego commercial real estate market, Legacy Partners Commercial, Inc., has pre-leased 90 percent of Legacy Stowe Business Centre after signing Qtron Inc. and North American Van Lines, Inc. to significant lease transactions. Legacy Stowe Business Centre is a four building, 417,265-square-foot manufacturing/R&D park located in the San Diego, Calif. suburb of Poway. The development will be completed in February 2001.

Legacy Partners Commercial signed Qtron Inc. to a 15-year lease valued at \$40 million for two buildings encompassing 198,507 square feet of space located at 14110 and 14118 Stowe Drive. For Qtron, the move represents an expansion from its current site in the Miramar submarket of San Diego. Current staffing levels of 450 are projected to grow to a total of 850 by the end of 2001.

Legacy Partners Commercial also signed North American Van Lines, Inc. to a 7-year lease valued at \$8.9 million for 176,279 square feet of space located at 14005 Kirkham Road. For North American Van Lines, the move represents an expansion from its previous location, also in the Miramar submarket.

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“The decision by Qtron and North American Van Lines to relocate to Legacy Stowe Business Centre demonstrates the continued demand for high quality manufacturing/R&D space in the San Diego market,” said Gary Katz, Portfolio Vice President for Legacy Partners Commercial. “Legacy Stowe Business Centre is ideally located, perfectly suited for expanding companies seeking a campus environment.”

Shaun Burnett of Irving Hughes Group represented Qtron Inc. in its transaction while Steve Rosetta of Cushman & Wakefield represented North American Van Lines. Dennis Visser and Matt Kelly of Business Real Estate Brokerage Company represented Legacy Partners in both transactions.

According to Matt Kelly, the Poway area has experienced over 1 million square feet of growth each of the last 3 years. This growth is due to the business friendly environment and many real estate opportunities available in Poway including land acquisitions, build-to-suits and speculative space.

“With lower than average vacancy rates and much of the land absorbed, speculative developments like Legacy Stowe Business Centre are experiencing significant pre-leasing prior to or during construction. We think the rapid lease-up and strong rental rates will continue for the San Diego area through 2001,” Kelly said.

Based in Foster City, Calif. with California offices in San Diego, Irvine and San Francisco, Legacy Partners has developed or acquired more than 1.9 million square feet in the San Diego area since 1996. Legacy Partners has been a leader in commercial and residential real estate for more than 30 years, managing and developing a portfolio valued in excess of \$4 billion of multifamily communities and commercial properties. The company’s experience spans the industry spectrum to include property acquisition, development, financing, marketing, property and asset management. Legacy Partners has more than 1,400 employees in 10 offices throughout the western United States.

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