



**NEWS RELEASE**

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**PHOTO ATTACHED**

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**Harsch Investment Properties Makes Purchase in North San Diego**  
**County of 80,000 Square-foot Multi-Tenant Industrial Building**

**Portland, Oregon**— Harsch Investment Properties, a privately-held real estate investment, development and management company headquartered in Portland, OR, today announced the purchase of Oceanside Business Center - an 80,494 square-foot, multi-tenant industrial building located at 4040 Calle Platino in the master-planned Rancho Del Oro Technology Park for \$9,700,000. The seller was Fenway Properties.

"We are excited to be growing our San Diego industrial portfolio with such a high quality property. The multi-tenant industrial property type is one that we know and service well at Harsch and with new management and a top-notch leasing team in place, we look forward to serving the needs of industrial tenants in the greater Oceanside market" said Jordan Schnitzer, President and CEO of Harsch Investment Properties. Previously marketed as 'for sale' office condominiums, Oceanside Business Center is now available for lease and immediate occupancy. Marketing and leasing will be handled by Jim Spain, Michael Mahoney and Josh McFadyen of Colliers International, Carlsbad, CA.

Harsch Senior Vice President and San Diego Regional Manager Bill Rodewald said, "This project fits our strategy of helping smaller industrial tenants to grow and prosper within the Oceanside market by providing them with quality amenities and a professional image in a growth area. We also continue to actively look for investment opportunities of all types of industrial, office and retail properties in San Diego County."

Built in 1985 with major renovations completed in 2007, Oceanside Business Center consists of a single-story, multi-tenant commercial office and warehouse building with 24 units that vary in size from 1,649 to 9,826 square feet. Situated on 5.76 acres north of Oceanside Boulevard and just west of College Boulevard, the property benefits from its close proximity to three major throughways - Interstate 5 and SR78 and SR76. Corporate neighbors include Genentech, Coca Cola, Titlist Testing Center and Ashworth. The project was 13 percent occupied at the time of purchase. Existing tenants include My Family Seasonings, San Juan Specialty Woods, Colorado Electric Supply and G. Gene LeBoeuf.

#### About Harsch Investment Properties

Harsch Investment Properties is a privately held real estate company that acquires, manages and develops properties for its own portfolio. Founded in 1950, the company owns and operates 21 million square feet of office, multi-tenant industrial and retail properties in five western states.

Headquartered in Portland Oregon, Harsch has regional offices in Portland, Seattle, San Francisco Bay Area, Sacramento, Las Vegas, and San Diego and will open its seventh Regional office in Phoenix this coming year.

The Company added \$337 million of acquisitions and development projects in 2007 and expects to add an equal amount to it's portfolio for 2008.

More company information can be found by going to [www.harsch.com](http://www.harsch.com)