

MAIER SIEBEL BABER ANNOUNCES THE COMPLETION OF THE RENOVATION AND STRATEGIC REPOSITIONING OF McALLISTER PLAZA – SAN ANTONIO, TEXAS

Press Release

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Furthering its reputation as a highly capable investment firm with a keen eye for identifying undervalued assets with high potential for return, Maier Siebel Baber has once again successfully transformed one of San Antonio's highly visible buildings into a focus piece on the skyline. McAllister Plaza, one of a number of local assets purchased by the San Francisco Based firm, Maier Siebel Baber, has just undergone an extraordinary strategic repositioning bringing the property from its prior Class B status, to a top tier Class A competitor. Only eighteen months after closing off the property's 85 foot tall glass atrium lobby with a construction tunnel and wrapping its glass elevator cab with ply board, the property has been successfully reintroduced into an extremely competitive market.

Chuck King, partner of Travis Commercial and lead leasing agent on the building, announcing a new lease with Sedgwick Claims Management Service for 12,000 SF, "We have solid leasing momentum. If I hadn't worked with Ken before at Oak Park, and witnessed the transformation of The Pyramid and the sale of Nowlin, I wouldn't have believed he could pull it off. I had my doubts at first... but, 'ya know, as a result of a the renovation and some really great leasing people(laugh) we are now getting deals at rents up to 60% higher, than before."

MSB Chief Operating Officer, Stewart Clark added a confirming comment, "the renovation was completed for slightly less than \$4 million, which equates to only 20% of the purchase price, far below the typical 50 percent." The repositioning included new aluminum façades, modernized elevators, updated common areas, enhanced air conditioning, modernized bathrooms, direct conditioned access to the parking areas, a new signage package and enhanced landscaping.

As the principal investment officer of Maier Siebel Baber for almost 20 years now Kenneth Baber has become known for his ability to identify unique undervalued opportunities. Baber was recently quoted in the San Antonio Business Journal [September 2009] saying the "building had great bones, it was just wrapped in ugliness-good bones surpass bad times."

The company's reputation as a high quality long term owner facilitated Travis' successfully renewing all the leases in the property with the exception of Tesoro Petroleum who announced their departure before MSB purchased McAllister Plaza in November of 2007. The project's year to date positive absorption of almost 30,000 SF, in an otherwise negative market, continues to capture disproportionate interest from the entire community.

McAllister Plaza is situated in the prestigious North Central San Antonio submarket. The highly visible building is directly adjacent to US 281, across from the San Antonio International Airport and eight miles north of the Central Business District

About Maier Siebel Baber

Maier Siebel Baber is a San Francisco-based real estate investment advisor focused on serving the needs of private investors. The Firm's principals have established a solid 26-year track record of performance in real estate investment and management as advisors to many highly respected individuals, trusts and other investors worldwide. The company's investment strategy focuses on key markets in the western United States, where it has accumulated many years of experience. Maier Siebel Baber seeks to achieve current returns and create future value by making direct equity investments. Maier Siebel Baber has invested in Central Texas for over 20 years. Additional information regarding Maier Siebel Baber is available at <http://www.msb-realestate.com>.