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RIVERROCK ADDS WATT PROPERTIES TO ITS IMPRESSIVE ROSTER OF CLIENTS

Leading Property Management Firm Takes on 600,000-Square-Foot Industrial Portfolio

NEWPORT BEACH, Calif. (January 25, 2012) – RiverRock Real Estate Group, a West Coast-based commercial real estate management and leasing firm, today announced that it has been selected by Watt Properties, a division of Watt Companies, to provide property management services for the company's industrial portfolio.

"We are honored that Watt Properties, one of the region's leading institutional commercial real estate owners, selected the RiverRock team to provide property management services for their Southern California industrial portfolio," said John Combs, founder and principal, RiverRock Real Estate Group. "RiverRock's proven ability to create value through strategic, cost-effective asset management continues to attract institutional owners on the regional and national levels."

Watt Companies, a private, fully integrated real estate operating and investment company based in Los Angeles, tapped RiverRock to manage its industrial portfolio throughout Orange and Los Angeles Counties, encompassing nine properties and approximately 600,000 total square feet.

"We've never before gone outside our own firm for property management services," says Wendy Campbell, vice president, property management, Watt Commercial Properties. "The decision to contract with any firm was not made lightly. We chose RiverRock because they demonstrated a keen understanding of our goals and we felt they would become a seamless extension of our team."

Reporting to RiverRock's Chief Operating Officer Steve Core, Senior Portfolio Manager Reva Sanchez will head the RiverRock team charged with creating value, driving cost reductions and delivering leasing services at the Watt industrial properties. "Our Watt teams will be based in both Newport Beach and Long Beach, and will focus on consolidating services under our turnkey property management umbrella, while delivering the highest level of service to Watt's tenants and corporate officers," said Sanchez.

With over two million square feet of core retail space in 40 shopping centers located largely in Southern California, Watt Commercial is a leader in developing, redeveloping and managing neighborhood and community shopping centers in urban markets. Most of Watt's centers are grocery and drug store-anchored and include a strong mix of independent, regional and national chain retailers. Watt Commercial is a division of Watt Companies, a diversified real estate company that, over the past 60 years, has developed over eight million square feet of industrial and office space, and built more than 50



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shopping centers, homes for over 100,000 families, three major first class hotels and six major master-planned communities.

About RiverRock Real Estate Group

RiverRock Real Estate Group, Inc. is a West Coast-based commercial real estate management and leasing firm specializing in commercial, industrial and retail management. Headquartered in Newport Beach, Calif., RiverRock's California office locations include Laguna Hills, Los Angeles, Long Beach, San Diego, San Francisco, Santa Ana, Santa Clara, Walnut Creek, Woodland Hills and Phoenix, Arizona. The firm manages a West Coast portfolio totaling in excess of 20 million square feet of space.

RiverRock Real Estate Group was founded in August 2003 by John Combs, a leading figure in the property management industry in California and nationally as the former head of Insignia ESG's property services division. RiverRock Real Estate Group established a breakthrough property management model based on innovative, client-focused standards for operational efficiency, customer service, fee structure, outsourcing, personnel and training that increases the ability of building managers to positively impact the value of a real estate asset. The branded service platform includes a Northern California joint venture operating as Cornish & Carey RiverRock.

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