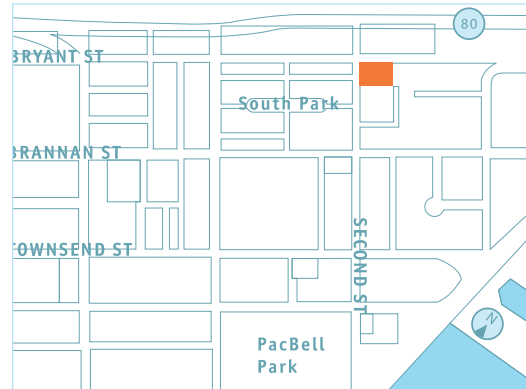


501

Second Street

acquired FEBRUARY 2000
sold OCTOBER 2005



501 Second Street



501 Second Street is located at the corner

of 2nd and Bryant Streets in San Francisco's South of Market district. The Property comprises a six-story 236,913 square foot office building (including storage and parking) that is three blocks from the Pac Bell ballpark, across the street from South Park and adjacent to the Bay Bridge eastbound approach.

The first four stories of the building were constructed in 1925 of steel-reinforced, poured in place concrete. The building was completely renovated in 1986, at which time an additional three stories were constructed with structural steel. The renovation included a complete seismic upgrade, and new mechanical, electrical, plumbing and life safety systems.

501 Second Street is one of the few irreplaceable "trophy" assets in its district, with a number of unique features including: secure underground parking for 186 cars; views of the Bay which current code ensures will not be obstructed by future development; and proximity to mass transit, the financial district, Mission Bay & the Pac Bell ballpark.

SKS value-added activities for this asset included: Market re-positioning, substantive physical/mechanical upgrades, leasing and asset management.

