

*You Are Cordially Invited To
Irving Hughes'
Commercial Real Estate Briefing*

*The UTC Commercial Real Estate Submarket—
Meltdown in the Making?*



Who should attend: CEO's, CFO's, business owners, office administrators and anyone else responsible for the real estate lease or purchase decisions of their company in the UTC submarket of San Diego.

What you will learn: Get the real story on the current market softness and concession trends, and learn a few pages out of a landlord's playbook.

A few key facts about UTC:

- The Irvine Company now owns 60% of the Class A space in UTC.
- Availability rate is 21% and rising.
- The average time on market for available space is now 12.7 months.
- Office leasing demand continues to soften in line with recessionary economics playing out in San Diego.

Date: Thursday, May 22, 2008

Location: Hyatt Aventine La Jolla (Hosted Parking)
3777 La Jolla Village Dr.
San Diego, CA 92122

Time: 7:30 - 8:00 am Registration and Breakfast
8:00 - 9:00 am Program and Discussion

By Invitation only.

Please RSVP to Whitney Ratigan at 619-238-4393 or
whitneyr@irvinghughes.com

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Life is a lease. Negotiate well.

*Irving Hughes UTC clients include: **Smith Barney, Northern Trust, Silicon Valley Bank, Cooley Godward Kronish LLP, DivX, Inc., Lockton Insurance, California Bank and Trust, Hollis Eden Pharmaceuticals.** Each year Irving Hughes completes over 200 client assignments for 3 Million square feet in San Diego.*