



**AMERICAN ASSETS ANNOUNCES ACQUISITION OF PREMIERE
SAN FRANCISCO OFFICE BUILDING**

Company Adds Prized SOMA District Property to Portfolio

SAN DIEGO, Calif.— American Assets, a San Diego-based real estate investment and asset management firm, announced the acquisition of **160 King Street**, a Class A office building in San Francisco. The acquisition marks the company’s entry into the Bay Area and expands their office portfolio to six office projects throughout California.

“This is a premier Class A asset,” said John Chamberlain, chief executive officer for American Assets. “We are extremely pleased to be in the position to acquire this property and continue our expansion into one of the preeminent financial and commercial centers in the United States.”

160 King Street is a Heller Manus Architects-designed building located between Second and Third Streets, across from SBC Park, home of the San Francisco Giants, and includes 168,000 square feet of the highest quality office space within the South of Market (SOMA) District. Built in 2002, the property totals nine stories and includes one floor of subterranean parking. Major tenants in the fully leased building include the law firm of Gray Cary and Brown & Toland Medical Group.

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The SOMA District encompasses the communities south of Market Street in the heart of downtown San Francisco including Yerba Buena, Mission Bay, China Basin and Portero Hill. SOMA, previously known as a predominantly industrial district, underwent a dramatic transformation throughout the 90's as the influx of the area's technology companies located there and is generally comprised of newly constructed or recently renovated buildings featuring the latest advances in design, technological infrastructure and state-of-the-art building systems. SOMA is now known as one of the nation's premier, 24-hour "live/work/play" environments.

American Assets was founded in 1967 and is one of the largest real estate groups in the San Diego region. The company's portfolio encompasses approximately 3.7 million square feet of retail, 1.7 million square feet of office and over 1,000 residential apartment units throughout California, Arizona, Nevada, Texas and Hawaii. Additional information is available on the company's website at www.americanassets.com. For more information about leasing opportunities, interested parties can contact Jim Durfey at (858) 350-2600.

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