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**APPLE AND LUCKY BRAND JEANS AMONG SEVEN NEW TENANTS  
AT DEL MONTE SHOPPING CENTER**

40,000 Square Feet of Tenant Space Opening in 2008

MONTEREY, Calif., August 2008 –American Assets, Inc. has signed leases with Apple and Lucky Brand Jeans to open at Del Monte Shopping Center, the 675,000-square-foot outdoor regional center located at Highway 1 and Munras Avenue in Monterey, Calif.

The new leases are part of an ongoing remerchandising and renovation plan that San Diego-based American Assets, Inc., owners and managers of the center, started in 2006.

So far in 2008, American Assets has signed leases with seven tenants opening their first Monterey Peninsula-area store at Del Monte. In addition to **Apple** and **Lucky**, **Islands** and **Lalla Grill**, a casual restaurant offering California cuisine and a full bar, will open their doors this summer. The center welcomed **Pottery Barn** and **Williams-Sonoma** this spring and **Hollister** will round out the new tenants when it opens in fall.

“I think it is a testament to the quality of the real estate that so many sought-after tenants are choosing to locate at Del Monte Center,” said John Chamberlain, CEO for American Assets.

Del Monte Center is the largest retail center on the Monterey Peninsula, along California's Central Coast. Originally built in 1967, the center features 90 tenants and is anchored by Macy's, Mervyn's, Whole Foods Market and a 13-screen Century Theatre.

Del Monte Center is owned, managed and leased by American Assets, Inc., one of the largest real estate groups in the San Diego region. The company's portfolio encompasses approximately 3.3 million square feet of retail, 3 million square feet of office and industrial and over 1,000 residential apartment units throughout California, Texas, Illinois and Hawaii. Additional information is available on the company's website at [www.americanassets.com](http://www.americanassets.com). For more information about retail leasing opportunities, interested parties can contact Chris Sullivan at (858) 350-2600.

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