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**JOINT VENTURE LED BY THE RATKOVICH CO.
 BUYS 11 BUILDINGS FOR \$32.4 MILLION,
 CLEARING WAY FOR MORE THAN
 \$80 MILLION CREATIVE CAMPUS REDEVELOPMENT**


LOS ANGELES - In partnership with Penwood Real Estate Investment Management, The Ratkovich Co. has purchased more than 1.2 million square feet of land in the Playa Vista area of Los Angeles for \$32.4 million. The acquisition consists of 11 buildings totaling 537,130 square feet of space, including the hangar where Howard Hughes' legendary Spruce Goose was built. Located on four parcels of land totaling more than 28 acres, all of the structures are considered historic landmarks and remain vacant, with the exception of the hangar, which is currently used as a production soundstage where films such as "The Aviator," "Titanic," "Avatar" and "Transformers" were made.

"In keeping with our passion for the restoration of historic landmarks and our mission to profitably produce developments that increase the quality of urban life, we could not have found a more fitting property than what will become The Hercules Campus at Playa Vista," says Wayne Ratkovich, founder and president of The Ratkovich Co.

"Inspired by the property's rich history and the innovative influences of Howard Hughes, The Hercules Campus will become a keystone of creativity, modernism and boldness of thought in Los Angeles. We are thrilled to see this pioneering investment come to fruition and we believe it will help reinvigorate the entrepreneurial, creatively-inclined side of the city we live in as our economy begins to strengthen."

Designed by Levin & Associates, the property will undergo \$50 million worth of renovations incorporating the latest green technology to make it a home for tenants in the entertainment, media and technology industries seeking creative office and production space. The total project valuation for The Hercules Campus at Playa Vista, which is slated to be tenant ready in July 2011, exceeds \$80 million. CB Richard Ellis' Jeff Pion and Deron White will market the property.

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