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**Cybert Ludeman & Hall Acquires Motorola Diablo Campus in Joint Venture with Wilshire Capital Partners LLC for \$32.05 Million**

- ***CLH to Develop Additional Office Building at the Campus***
- ***Three Current Office/Manufacturing Buildings to Receive \$10 million in Improvements as part of the transaction***

**Los Angeles and Tempe, AZ** – Sept. 27, 2004 – Cybert Ludeman & Hall (CLH) and Wilshire Capital Partners LLC (WCP) announced today the acquisition of the 27.3-acre Motorola Diablo Campus in Tempe, AZ in a transaction valued at \$32.05 million. As one of the largest single deals in the greater Phoenix marketplace, this transaction signifies CLH's inaugural acquisition. It also represents one of three deals to be completed by CLH in the next 30 days at which point it will have acquired over \$50 million in high yield real estate investments. The Motorola Diablo Campus, home to Motorola's Embedded Communications Computing Group, is located off Interstate 10 adjacent to Tempe Diablo Stadium in Tempe, AZ. The property includes 329,000 square feet of office/light manufacturing space and a four acre development site. As part of the purchase agreement, CLH and Motorola intend to invest \$10 million in building upgrades and tenant improvements to the 245,000 square feet that Motorola will lease-back for 10 years.

"The acquisition of the Motorola Diablo Campus demonstrates our aggressive business plan of purchasing strategic high yield real estate investments throughout the Western United States," says Phil Cyburt, co-founder and principal of CLH.

"This transaction exemplifies our strategy of acquiring corporate real estate assets that provide our investors with value-added returns through repositioning,

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development and reuse,” noted Brad Hall. “The Motorola acquisition underscores our belief corporations are increasingly seeking to monetize real estate and redeploy capital to their core business.”

“CLH understood Motorola’s unique needs and concerns as they transitioned from owner to tenant,” added Chris Ludeman, co-founder and principal of CLH.

Phil Cyburt, former president of Boeing Realty Corp., Christopher Ludeman, former president of transaction management and global corporate services of CB Richard Ellis, and Brad Hall, a former managing partner with Ernst & Young’s real estate advisory practice formed CLH, a Los Angeles-based venture in 2003 to target corporate owners of real estate.

Wilshire Capital Partners LLC provided 50 percent of the project’s equity and arranged the debt financing for the deal. Jon Dishell, president of Santa Monica, CA-based WCP will act as co-manager of the partnership with CLH. Through a group of affiliated companies, WCP Chairman Keith Pomeroy controls a portfolio of over 7 million square feet across all property types.

“We are very pleased with this acquisition and look forward to our relationship with CLH and Motorola. Our hope and expectation is that the Motorola Diablo Campus will prove to be a prime example of the elusive value added investment with superior risk adjusted returns.”

### **About Cyburt Ludeman & Hall**

Founded in 2003, Cyburt Ludeman & Hall lead by Phil Cyburt, Chris Ludeman and Brad Hall has over 60 years of combined experience in commercial real estate. CLH is a strategic advisory and investment management firm that seeks to create enhanced above market returns for its investors. The company targets properties with a minimum acquisition price of \$10 million in strategic markets. For more information, visit [www.clholdings.com](http://www.clholdings.com).

## **Wilshire Capital Partners**

Wilshire Capital Partners LLC was launched in early 2004 by Jon Dishell and Keith Pomeroy to acquire commercial and multifamily properties in California and adjacent states that are in need of repositioning or recapitalization as well as stabilized properties that can be acquired on appropriate risk adjusted returns. Primary emphasis will be on those assets which have a current income component to service whatever value added activities are necessary to complete a given investment plan. Dishell, most recently a Senior Vice President with Los Angeles based Douglas Emmett Realty Advisors, has spent over 20 years in commercial real estate while Pomeroy has been a principal for almost 35 years. Inquiries should be directed to Dishell via e-mail at [JDishell@WilshreCapital.com](mailto:JDishell@WilshreCapital.com).