

Page Mill Properties East Palo Alto Holdings (Source: SMC & First American FASTWeb; shaded values are 2008 tax value)

Address of Record	Owner of Record	APN	# Units	Purchase Price	Purchase Date	Mailing Address
1902 Capitol Avenue	1902 Capitol LLC	063-484-020	2	1,887,000.00	2/6/2007	480 Cowper Street 2nd Floor
1908 Capitol Avenue	1908 Capitol LLC	063-484-030	1	850,000.00	2/6/2007	480 Cowper Street 2nd Floor
1909 Capitol Avenue	1909 Capitol LLC	063-483-030	3	918,000.00	7/24/2008	555 Bryant Street #369
1916 Capitol Avenue	1916 Capitol LLC	063-484-040	7	1,700,000.00	10/2/2006	480 Cowper Street 2nd Floor
1920 Capitol Avenue	1920 Capitol LLC	063-484-050	6	1,300,000.00	10/19/2006	480 Cowper Street 2nd Floor
1934 Capitol Avenue	1934 Capitol LLC	063-484-060	14	2,436,000.00	11/9/2006	480 Cowper Street 2nd Floor
1943 Capitol Avenue	1943 Capitol LLC	063-483-040	7	880,000.00	10/3/2006	480 Cowper Street 2nd Floor
640 Circle Drive	640 Circle LLC	063-481-160	1	636,000.00	10/16/2006	480 Cowper Street 2nd Floor
1805 Clarke Avenue	1805 Clarke LLC	063-515-070	1	1,224,000.00	12/11/2006	480 Cowper Street 2nd Floor
1820 Clarke Avenue	1820 Clarke LLC	063-501-180	1	816,000.00	1/30/2007	480 Cowper Street 2nd Floor
1821 Clarke Avenue	1821 Clarke LLC	063-515-060	1	850,000.00	12/12/2006	480 Cowper Street 2nd Floor
1827 Clarke Avenue	1827 Clarke LLC	063-515-200	1	850,000.00	12/6/2006	480 Cowper Street 2nd Floor
1837 Clarke Avenue	1837 Clarke LLC	063-515-040	33	4,750,000.00	2/2/2007	480 Cowper Street 2nd Floor
1848 Clarke Avenue	1848 Clarke LLC	063-501-320	2	940,000.00	12/21/2007	555 Bryant Street #369
1851 Clarke Avenue	1851 Clarke LLC	063-515-030	33	3,690,000.00	1/19/2007	480 Cowper Street 2nd Floor
1901 Cooley Avenue	1901 Cooley LLC	063-481-210	4	1,090,000.00	7/24/2008	555 Bryant Street #369
1908 Cooley Avenue	1908 Cooley LLC	063-513-210	1	716,040.00	7/24/2008	555 Bryant Street #369
1909 Cooley Avenue	1909 Cooley LLC	063-481-190	2	951,660.00	5/23/2007	555 Bryant Street #369
1920 Cooley Avenue	1920/1928 Cooley LLC	063-513-650 -540	32	3,748,500.00	9/6/2006	1900 University Avenue #201
1928 Cooley Avenue	1920/1928 Cooley LLC	063-513-830 -560	32	3,748,500.00	9/6/2006	480 Cowper Street 2nd Floor
1941 Cooley Avenue	1941 Cooley LLC	063-484-100	12	1,980,000.00	9/19/2006	480 Cowper Street 2nd Floor
1949 Cooley Avenue	1949 Cooley LLC	063-484-090	10	2,500,000.00	1/25/2008	555 Bryant Street #369
1957 Cooley Avenue	1957 Cooley LLC	063-484-130	37	3,159,500.00	11/9/2006	480 Cowper Street 2nd Floor
375 Donohoe Street	375 Donohoe LLC	063-148-120 -110	vacant lot	889,440.00	1/18/2007	480 Cowper Street 2nd Floor
438 Donohoe Street	438 Donohoe LLC	063-464-030	8	1,350,000.00	12/13/2006	480 Cowper Street 2nd Floor
2020 Dumbarton Avenue	2020 Dumbarton LLC	063-148-010	2	700,000.00	12/4/2007	555 Bryant Street #369
201 East O'Keefe Street	201 O'Keefe LLC	063-442-270	20	2,300,000.00	9/29/2006	480 Cowper Street 2nd Floor
245 East O'Keefe Street	245 O'Keefe LLC	063-442-280	22	2,610,000.00	3/19/2007	480 Cowper Street 2nd Floor
300 East O'Keefe Street	300 O'Keefe LLC	063-441-240	20	2,300,000.00	12/14/2006	480 Cowper Street 2nd Floor
320 East O'Keefe Street	320 O'Keefe LLC	063-441-440	20	2,222,000.00	1/9/2007	480 Cowper Street 2nd Floor
340 East O'Keefe Street	340 O'Keefe LLC	063-441-450	21	2,324,500.00	10/9/2006	480 Cowper Street 2nd Floor
355 East O'Keefe Street	355 O'Keefe LLC	063-464-010	36	4,860,000.00	9/12/2006	1900 University Avenue #201
360 East O'Keefe Street	360 O'Keefe LLC	063-463-410	20	2,537,500.00	11/7/2006	480 Cowper Street 2nd Floor
380 East O'Keefe Street	380 O'Keefe LLC	063-463-470	20	2,537,500.00	11/7/2006	480 Cowper Street 2nd Floor
395 East O'Keefe Street	395/435 O'Keefe LLC	063-464-020	60	5,895,600.00	9/28/2006	480 Cowper Street 2nd Floor
402 East O'Keefe Street	402/430 O'Keefe LLC	063-463-250	36	3,916,800.00	9/19/2006	480 Cowper Street 2nd Floor

420 East O'Keefe Street	420 O'Keefe LLC	063-281-110	1	800,000.00	2/15/2008	555 Bryant Street #376
430 East O'Keefe Street	402/430 O'Keefe LLC	063-463-490	52	5,877,599.00	9/19/2006	480 Cowper Street 2nd Floor
435 East O'Keefe Street	395/435 O'Keefe LLC	063-464-040	10	965,940.00	9/28/2006	480 Cowper Street 2nd Floor
445 East O'Keefe Street	445 O'Keefe LLC	063-464-050	55	5,752,000.00	12/11/2006	480 Cowper Street 2nd Floor
450 East O'Keefe Street	450 O'Keefe LLC	063-463-360	37	3,550,000.00	1/22/2007	480 Cowper Street 2nd Floor
466 East O'Keefe Street	466 O'Keefe LLC	063-463-400	36	3,800,000.00	8/24/2006	466 East O'Keefe Street
1920-1950 Euclid Avenue	1920 Euclid LLC	063-473-040 -050 -060	17	4,000,000.00	7/27/2008	555 Bryant Street #376
1962 Euclid Avenue	1962 Euclid LLC	063-473-070	10	1,400,000.00	11/6/2006	480 Cowper Street 2nd Floor
1974 Euclid Avenue	1974 Euclid LLC	063-473-080	1	1,581,000.00	10/27/2006	1974 Euclid Avenue
1986 Euclid Avenue	1986 Euclid LLC	063-473-090	4	2,400,000.00	10/17/2007	555 Bryant Street #376
1994 Euclid Avenue	1994 Euclid LLC	063-473-100	8	1,950,000.00	11/10/2006	480 Cowper Street 2nd Floor
2012 Euclid Avenue	2012 Euclid & 501 O'Connor LLC	063-282-020	10	1,285,499.00	9/19/2006	480 Cowper Street 2nd Floor
2021 Euclid Avenue	2021 Euclid LLC	063-281-020	11	1,240,000.00	8/10/2007	555 Bryant Street #376
2025 Euclid Avenue	2025 Euclid LLC	063-281-030	7	1,275,000.00	5/24/2007	555 Bryant Street #376
2031 Euclid Avenue	2031 Euclid LLC	063-281-040	12	1,359,864.00	1/8/2007	480 Cowper Street 2nd Floor
2032 Euclid Avenue	2032 Euclid LLC	063-282-030	1	915,000.00	12/11/2006	480 Cowper Street 2nd Floor
2036 Euclid Avenue	2036 Euclid LLC	063-282-040	4	1,470,000.00	6/18/2007	2036 Euclid Avenue #A
2040 Euclid Avenue	2040 Euclid LLC	063-282-050	2	1,100,000.00	1/5/2007	2040 Euclid Avenue
2043 Euclid Avenue	2043 Euclid LLC	063-281-100	4	625,000.00	2/15/2008	555 Bryant Street #376
2044 Euclid Avenue	2044 Euclid LLC	063-282-060	2	600,000.00	2/15/2008	555 Bryant Street #376
2054 Euclid Avenue	Tinney Holdings LLC	063-282-070	8	1,500,000.00	11/6/2007	555 Bryant Street #376
2061 Euclid Avenue	2061 Euclid LLC	063-284-020	6	910,000.00	2/23/2007	480 Cowper Street 2nd Floor
1901 Manhattan Avenue	Tinney Investments LLC	063-473-200	16	2,700,000.00	6/18/2008	555 Bryant Street #376
1919 Manhattan Avenue	1919 Manhattan LLC	063-473-190	16	2,930,000.00	5/8/2008	555 Bryant Street #376
1955 Manhattan Avenue	1955 Manhattan LLC	063-473-180	14	2,500,000.00	7/3/2007	555 Bryant Street #376
1965 Manhattan Avenue	1965 Manhattan LLC	063-473-170	8	1,700,000.00	8/21/2007	555 Bryant Street #376
1991 Manhattan Avenue	1991 Manhattan LLC	063-473-160	20	2,943,500.00	12/5/2006	480 Cowper Street 2nd Floor
1995 Manhattan Avenue	1995 Manhattan LLC	063-473-150	demo	1,200,000.00	10/26/2006	480 Cowper Street 2nd Floor
2001 Manhattan Avenue	2001 Manhattan LLC	063-282-090	60	6,547,500.00	9/19/2006	480 Cowper Street 2nd Floor
2033 Manhattan Avenue	2033 Manhattan LLC	063-282-080	32	5,000,000.00	11/22/2006	480 Cowper Street 2nd Floor
1 Newell Court	1 Newell LLC	063-513-880 -820	223	34,200,000.00	3/26/2007	480 Cowper Street 2nd Floor
5 Newell Road	5 Newell LLC	063-513-350	12	1,485,000.00	10/19/2006	480 Cowper Street 2nd Floor
15 Newell Road	15 Newell LLC	063-513-440	10	1,200,000.00	1/11/2007	480 Cowper Street 2nd Floor
25 Newell Road	25 Newell LLC	063-513-450	22	2,550,000.00	1/11/2007	480 Cowper Street 2nd Floor
30 Newell Road	30 Newell LLC	063-515-360	40	5,700,000.00	9/5/2007	555 Bryant Street #376
35 Newell Road	35 Newell LLC	063-513-460	12	1,397,400.00	1/30/2007	480 Cowper Street 2nd Floor
45 Newell Road	45/55 Newell LLC	063-513-380	108	12,414,500.00	1/29/2007	480 Cowper Street 2nd Floor
501 O'Connor Street	2012 Euclid & 501 O'Connor LLC	063-282-010	12	1,163,099.00	9/19/2006	480 Cowper Street 2nd Floor

504 O'Connor Street	504 O'Connor LLC	063-473-110	3	850,000.00	11/10/2006	480 Cowper Street 2nd Floor
530 O'Connor Street	530 O'Connor LLC	063-473-210	store	1,522,500.00	10/30/2006	480 Cowper Street 2nd Floor
652 Scofield Avenue	652 Scofield LLC	063-481-110	3	805,000.00	7/24/2008	555 Bryant Street #376
655 Scofield Avenue	655 Scofield LLC	063-484-010	2	800,000.00	12/18/2006	480 Cowper Street 2nd Floor
685 Scofield Avenue	685 Scofield Avenue LLC	063-484-110	31	2,871,300.00	10/4/2006	480 Cowper Street 2nd Floor
1488 West Bayshore Road	1488 Bayshore LLC	063-464-080	9	2,200,000.00	1/31/2007	480 Cowper Street 2nd Floor
1720 West Bayshore Road	1720 Bayshore LLC	063-513-660	34	3,850,000.00	3/28/2007	480 Cowper Street 2nd Floor
1820 West Bayshore Road	1820 Bayshore LLC	063-501-300	33	3,442,500.00	4/20/2007	555 Bryant Street #369
1830 West Bayshore Road	1820 Bayshore LLC	063-501-310	33	4,095,300.00	4/20/2007	555 Bryant Street #369
1836 West Bayshore Road	Tinney Properties LLC	063-501-240	30	3,620,000.00	12/21/2007	555 Bryant Street #369
1838 West Bayshore Road	1838 Bayshore LLC	063-501-250	10	1,200,000.00	2/8/2008	555 Bryant Street #369
1842 West Bayshore Road	1842 Bayshore LLC	063-501-260	10	1,200,000.00	3/5/2008	555 Bryant Street #369
1846 West Bayshore Road	1846 Bayshore LLC	063-501-270	10	1,200,000.00	4/9/2007	555 Bryant Street #369
1854 West Bayshore Road	1854 Bayshore LLC	063-501-280	28	2,425,000.00	12/4/2006	480 Cowper Street 2nd Floor
1523 Woodland Avenue	Davis Holding LLC	063-473-010	1	1,140,000.00	6/15/2007	555 Bryant Street #376
1609 Woodland Avenue	1609 Woodland LLC	063-483-050	30	7,000,000.00	2/7/2008	555 Bryant Street #376
1643 Woodland Avenue	1643 Woodland LLC	063-481-060	4	1,032,000.00	6/13/2007	555 Bryant Street #376
1669 Woodland Avenue	1669 Woodland LLC	063-481-040	1	1,225,000.00	7/24/2007	555 Bryant Street #376
1703-1707 Woodland Avenue	1703 Woodland LLC	063-513-200	2	993,480.00	4/18/2007	555 Bryant Street #376
1721 Woodland Avenue	1721 Woodland LLC	063-513-180	34	4,625,000.00	10/17/2007	555 Bryant Street #376
1779 Woodland Avenue	1779 Woodland LLC	063-515-390	54	5,987,400.00	8/28/2006	1900 University Avenue #201
1785 Woodland Avenue	1785 Woodland LLC	063-515-230	1	1,200,000.00	12/8/2006	480 Cowper Street 2nd Floor
1787 Woodland Avenue	1787 Woodland LLC	063-515-080	1	1,000,000.00	12/8/2006	480 Cowper Street 2nd Floor
1807 Woodland Avenue	1807 Woodland LLC	063-501-170	2	900,000.00	10/23/2007	555 Bryant Street #376
1823 Woodland Avenue	1823 Woodland LLC	063-501-130	2	800,000.00	8/31/2007	555 Bryant Street #376
1835 Woodland Avenue	1835 Woodland LLC	063-501-100	2	685,000.00	6/25/2007	555 Bryant Street #376
1839 Woodland Avenue	1839 Woodland LLC	063-501-090	2	685,000.00	6/25/2007	555 Bryant Street #376
1851 Woodland Avenue	1851 Woodland LLC	063-501-080	4	1,355,000.00	12/13/2007	555 Bryant Street #376
1859 Woodland Avenue	1859 Woodland LLC	063-501-070	4	1,145,000.00	12/12/2007	555 Bryant Street #376
1871 Woodland Avenue	1871 Woodland LLC	063-501-060	1	1,200,000.00	12/6/2007	555 Bryant Street #376
1875 Woodland Avenue	1875 Woodland LLC	063-501-050	1	1,100,000.00	8/31/2007	555 Bryant Street #376
1879 Woodland Avenue	1879 Woodland LLC	063-501-040	5	1,185,000.00	12/21/2007	555 Bryant Street #376

Total # Units =	1818
Total Portfolio Purchase Price =	269,391,921.00