

Tuesday, June 15, 2010

VERALLIANCE PROPERTIES ANNOUNCES \$22.7 MILLION RENOVATION OF SOLEDAD

SAN DIEGO -- Veralliance Properties announces that in keeping with its Four Pillars philosophy of responsible development, it has begun a \$22.7 million renovation of Soledad in Sorrento Mesa. The undertaking will transform the 53,000-square-foot office and R&D facility into a vibrant LEED-certified workplace.



Veralliance Properties, in a joint venture with HCP, Inc., acquired the two-building project, previously known as Westridge Business Park, in February 2006. The company is once again drawing upon its substantial track record for repositioning facilities to create a high quality, sustainable campus that will meet the needs of life science, technology and corporate clients. Veralliance's efforts at Soledad have already resulted in a substantial pre-lease commitment for nearly 50 percent of the project by Cibus Global, a privately-held San Diego-based biotechnology firm that specializes in producing environmentally-friendly crop traits for the agricultural community.

"Soledad is our third core and shell facility in 2010 to be in review for the prestigious LEED designation and is our most recent endeavor to be created with our Four Pillars Philosophy of livability, responsibility, productivity and artistry," said Daniel Ryan, principal with Veralliance Properties. "Our success with other campuses allows us to meet a very real need for thoughtfully-planned and artfully executed work environments at a time when there is little if any new construction on the horizon. Overlooking the ancient Soledad Canyon, the modern facility provides an intriguing environment for employee-conscious companies."

Cibus Global will relocate from its current location in Sorrento Valley when the renovation at Soledad is complete in August 2010. The company will occupy 25,000 square feet in the project, 15,000 square feet of which is designated for lab uses.

Soledad, which is located at 6455 and 6465 Nancy Ridge Dr., San Diego (92121), will feature common area amenities such as a fitness center and locker rooms, coffee station, and multi-purpose room for employee break space or large meetings (on a reserved basis).

One of the most intriguing new features of the project is the newly constructed courtyard which will provide outdoor view space in an elegantly constructed garden environment equipped with its own bocce court.

In addition to the renovation of the existing space and utilization of recycled materials where possible, sustainable features of Soledad will include:

- FSC (Forestry Stewardship Council) – Certified renewable wood products throughout
- Energy savings through the use of high performance glass, efficient interior and exterior lighting and high efficiency HVAC systems
- Renewable energy production through an on-site photovoltaic solar array
- Improved indoor air quality through enhanced HVAC commissioning and carbon dioxide monitoring
- Low-emitting paints, carpet finishes and adhesives throughout
- Water-saving features including low-flow fixtures, reclaimed water for both landscaping and the building cooling system, and drought-tolerant landscaping
- Designated hybrid car parking near lobby
- Bicycle storage to encourage eco-friendly commuting



Prevost Construction has been retained by Veralliance Properties to implement tenant improvements to the Cibus Global space. This includes construction of the open lab and wet lab spaces, as well as a unique feature corridor showcasing prominently displayed Cibus technologies. The Prevost Construction team working on the project includes Jamie Prevost, Mike Soth, Jeff Radzunas, Kristineh Hiatt and Grace Bristol.

Additional project consultants include architecture firms DGA and Gensler.

Approximately 28,000 square feet of space remains available at Soledad. For leasing information, contact Greg Bisconti of Cushman and Wakefield at 858.452.6500.

ABOUT VERALLIANCE PROPERTIES

Veralliance Properties is a corporate real estate solutions' company focused on the acquisition, development and management of Southern California real estate. The company's portfolio is focused on office and life science assets and totals over 2 million square feet of existing and planned space. Veralliance Properties is headquartered in San Diego at 8910 University Center Lane, Suite 630. The company website is www.veralliance.com and the phone number is 858-643-9100.

ABOUT CIBUS GLOBAL

Cibus Global (www.cibus.com) develops advantageous crop traits with far-reaching implications in agriculture, alternative energy and product development. Through its proprietary Rapid Trait Development System (RTDSTM), Cibus creates traits in a directed way with more precision than traditional breeding techniques and without the introduction of foreign genetic material. RTDS has proven itself in the laboratory with several different applications, as well as in initial field trials of Cibus' first commercial crop, canola. Cibus' products will be brought to market through strategic,

crop-specific partnerships; in September 2009, Cibus announced a strategic alliance with Israeli-based Makhteshim-Agan to develop traits in multiple crops.

ABOUT PREVOST CONSTRUCTION

Prevost Construction Inc. is a general contractor that specializes in all areas of tenant improvements, including class “A” office environments, biotech and medical facilities, high-tech manufacturing, retail stores, and restaurants. Since 1989, Prevost has provided expert guidance in the tenant improvement field of commercial construction by getting involved early in the planning process and guiding the project team through the entire process of construction from concept to completion. Using this strategy, Prevost has successfully delivered over three million square feet of tenant improvement projects in the San Diego area. As the clients of Prevost have experienced, creating solutions is a proven commodity.