

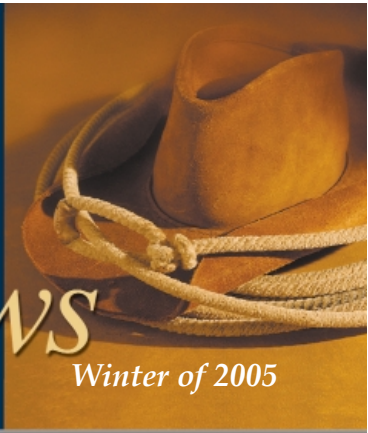
WATSON



WATSON LAND COMPANY

in the news

Winter of 2005



Custom Goods Commits to 367,000 Sq. Ft. in the Watson Industrial Center



Custom Goods has recently signed three direct leases to occupy 367,532 square feet. The three buildings, previously sub-leased by Custom Goods, are adjacent to their corporate headquarters location. The proximity to their headquarters allows Custom Goods the ability to operate efficiently and at the same time minimize duplication of management overhead. ■



(Left to Right): Jeff Jennison and Mike Bodlovich of Watson, Tony Gregory of Custom Goods, Burr Baldwin, Jr. of Watson, Francisco Garcia of Custom Goods and Lance Ryan of Watson.

"The Watson Land Company buildings meet our immediate needs and Watson has the square footage to accommodate our future expansion. The added bonus for Custom Goods is the Watson Heritage Customer Service ProgramSM. It places the responsibility of the building systems on Watson and allows us to focus on our business and our business only,"

Tony Gregory CEO, Custom Goods

Price Transfer Expands & Creates 414,000 Sq. Ft. Compound



When executives at Price Transfer Inc. signed the lease for a 195,000 square foot building last year in Watson Industrial Center South, they had their eyes set on the adjacent facility for future growth. Less than one year after making their move, the timing was right to expand and make their goal a reality. Price Transfer, a locally based transportation and logistics provider has leased an additional 219,600 square feet adjacent to its current 195,000 square foot facility. The two building compound allows Price Transfer to connect the loading areas for greater overall efficiency. This new facility also provides Price Transfer with significant added office capacity to meet their growing operational needs. Price Transfer was represented by Jay Jasaitis of LAREM. ■



(Centered): Rick Lorenzen and Steve Straub of Price Transfer with members of Watson, Price Transfer and Jay Jasaitis of LAREM

"This expansion optimizes the utility of two buildings and epitomizes the vision of Price Transfer. We are excited about their growth and our growing relationship with them."

Lance Ryan Vice President of Marketing and Leasing

LEGACY BUILDINGSM 207

177,400 Sq. Ft. Leased to Ozburn-Hessey Logistics



"These results are reflective of the value our customers find in our new Legacy BuildingsSM and our inventory buildings along with the quality and service provided by Watson employees."

Kirk Johnson
Senior Vice President
Real Estate Operations

Watson Leases 5.3 Million Sq. Ft. in 2004

~ Recent New Leases & Expansions ~

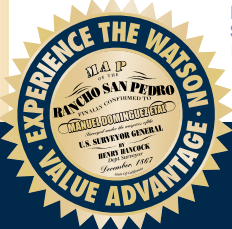
CLIENT	SIZE
Custom Goods	367,532 Sq. Ft.
Price Transfer	219,621 Sq. Ft.
V & S Transportation	174,238 Sq. Ft.
USC Intermodal	135,727 Sq. Ft.
Quik Pick Express	108,305 Sq. Ft.
Mayfair Plastics	30,975 Sq. Ft.
Everglow	17,237 Sq. Ft.

2004 marked a record year for leasing activity at Watson Land Company. The Company closed 51 new lease and renewal transactions totaling 5,300,000 square feet during the year.

Transactions were completed with a diverse group of companies ranging from distribution and logistics users to manufacturing and office clients. Steady economic growth, increased volume at the ports of Long Beach and Los Angeles, and the availability of functional buildings that meet the needs of today's users contributed to these results. ■

~ Recent Renewals ~

CLIENT	SIZE	Valued Customer Since	CLIENT	SIZE	Valued Customer Since	CLIENT	SIZE	Valued Customer Since
NEC Logistics	220,660 Sq. Ft.	1990	Techmer PM	110,752 Sq. Ft.	1993	Solid Gold	48,380 Sq. Ft.	2001
Northrop Grumman	212,000 Sq. Ft.	1994	Coastline Logistics	103,185 Sq. Ft.	2004	Cingular Wireless	28,500 Sq. Ft.	1997
FedEx	164,365 Sq. Ft.	1996	Naca Logistics	85,120 Sq. Ft.	1993	Ilford Imaging	21,663 Sq. Ft.	1991
American Overseas	129,624 Sq. Ft.	2003	Rodgers & McDonald Graphics	53,776 Sq. Ft.	1994			



Please visit us at www.watsonlandcompany.com



USC Intermodal Moves to Carson



Jake Jacobson

“Watson Land is providing us with a well-maintained and managed facility, ideally suited to the needs of our warehousing and distribution business. The flexible design allows for our future expansion and enhances our operating efficiency.”

Jake Jacobson
President & CEO, USC Intermodal Services

USC Intermodal Services, Inc., a leading North American third-party logistics and freight transportation provider, has signed a five-year lease for 135,700 square feet in Watson Industrial Center South. The company will bring approximately 50 employees to this facility.

USCI, through its subsidiaries and divisions, offers a broad array of logistics and other services to facilitate the movement of freight from international to domestic. “USC Intermodal is a successful South Bay business and a solid example of the continued strength and importance of trade to our city and our



(Left to Right): Burr Baldwin, Jr., Mike Bodlovich and Lance Ryan of Watson, Jake Jacobson of USCI, and Ed Whittemore of LAREM.

regional economy,” said Kirk Johnson, Senior Vice President, Real Estate Operations for Watson Land Company. USCI was represented by Ed Whittemore of LAREM. ■

Quik Pick Express Selects Watson Industrial Center South

In a move designed to grow its presence in the South Bay, Quik Pick Express has signed a five-year lease on

108,300 square feet in the Watson Industrial Center South. Quik Pick is a rapidly growing warehouse and distribution company with a broad variety of business customers ranging from food related products to paper products to film to tapes.



(Left to Right): Charles Stos of CBRE, George Boyle and Chuck Stos of Quik Pick, with Lance Ryan of Watson.

“Quik Pick is a good representation of the type of entrepreneurial companies that are continuing to lease functional warehouse space in the South Bay. We are seeing the warehouse, 3rd party logistics and distribution companies understanding the intrinsic value and benefit from

“Watson has both the experience and construction knowledge necessary to improve the facility and maximize its utility.”

Chuck Stos Co-Owner of Quik Pick Express

being so near both the ports and LAX,” said Lance Ryan, Vice President of Marketing for Watson Land Company. ■

Tabletops Unlimited Honored for Job Creation

Tabletops Unlimited was recently honored for its outstanding contribution to the City’s economic development at the 15th Annual Carson Business Awards Breakfast. Mosen Asgari and Fred Rabizadeh from Tabletops were on hand to celebrate



Mosen Asgari of Tabletops and Master of Ceremony, Walter Neil

the honor. Tabletops, a designer and manufacturer of fine tableware, relocated to the City of Carson in 2002 and brought over 300 jobs to the City. Tabletops prides itself in its mission to employ Carson residents. ■

Techmer PM Molds its Future and Extends its Commitment



Strategists at Techmer PM were recently faced with a tough decision – consolidate manufacturing operations out-of-state or extend their commitment to Southern California. After a thorough analysis, the decision was made to remain and extend its leases on two facilities at Watson Alameda Industrial Center in Rancho Dominguez. The two buildings, 39,400 and 71,400 square feet respectively house manufacturing, office, and warehousing



(Left to Right): Scott Hillman of Techmer, Dan Haney of CBRE, Burr Baldwin, Jr. of Watson, Barry Hill of CBRE, Maurice Benson and John Manuck of Techmer, and Tom Huston of Watson.



Production of plastic film sheeting.

functions and employ 135 people. Techmer PM specializes in the design and manufacturing of polymer additive and colorant systems. Their products are integral to every industry including automotive, home furnishings, hospital supplies, agricultural films, and food packaging. ■

“Techmer has been a valued customer for twenty years. They are a valuable business to our community and provide vital manufacturing jobs. We look forward to continuing our relationship with them.”

Jeff Jennison Vice President of Real Estate Asset Management

Construction Underway on Five New Legacy BuildingsSM

Watson Land Company is pleased to announce the construction of four new Legacy BuildingsSM at Dominguez Technology Center in Carson and our first new Legacy BuildingSM at Watson Commerce Center in the Inland Empire. All five buildings are flexibly designed to accommodate single or multiple users. They offer exceptional storage capacities with 32' clear heights, concrete truck courts, and excess perimeter glass and skylights.


Watson Commerce Center is located in the greater Ontario Airport area with freeway frontage on Interstate 10. Dominguez Technology Center is a master planned center primarily located in Carson with diverse

LEGACY BUILDINGSM 727
Dominguez Technology Center



71,542 Square Feet

LEGACY BUILDINGSM 730
Dominguez Technology Center



178,428 Square Feet

LEGACY BUILDINGSM 731
Dominguez Technology Center



98,127 Square Feet

LEGACY BUILDINGSM 801
Watson Commerce Center



349,552 Square Feet

LEGACY BUILDINGSM 720
Dominguez Technology Center



145,472 Square Feet

buildings for corporate headquarters, industrial and distribution uses. These five Legacy BuildingsSM are scheduled for completion in the first half of 2005. ■

“Our Legacy BuildingsSM allow our customers to effectively combine office and operational functions into a single facility. The design features will accommodate corporate, industrial and manufacturing uses.”

Kirk Johnson Senior Vice President of Real Estate Operations

NEC Extends its 220,000 Sq. Ft. Commitment at Dominguez Technology Center

NEC Logistics recently renewed two leases with Watson Land Company on adjacent buildings that total approximately 220,000 square feet. The two building compound, located in the Dominguez Technology Center, provides functional facilities for NEC. NEC Logistics provides a complete line of quality warehousing and logistics services since 1990. Services include: warehousing, quality control, kitting, reverse logistics, import/export, cargo tracking and sailing schedules.

NEC Logistics is a subsidiary of NEC Corporation, a worldwide leader in communications, computers, internet operations and semi-conductor technology. They have over 100 years of history and continue to be a leader in providing business products and business solutions. ■

“Our two building compound efficiently accommodates our growing business. Watson Land Company provided us a flexible arrangement to meet our needs going forward which will allow us to remain successful.”

Jerry Sabino
General Manager, NEC



Left to Right: Jerry Sabino of NEC, with Bill Peters of CBRE, Jeff Jennison and Bob Smith of Watson.

People on the Move at Watson Land Company

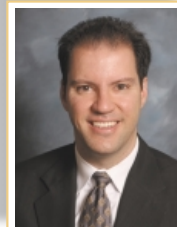
Bob Smith - Director of Asset Management



Bob Smith

Bob Smith recently joined Watson Land Company as Director of Asset Management. He has twenty years of experience in commercial real estate, most recently serving as a General Manager with The Irvine Company, managing office and industrial properties.

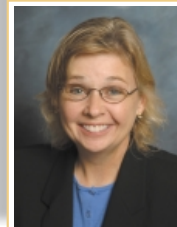
Stefan Rubendall - Director of Planning and Design



Stefan Rubendall

Stefan Rubendall has joined Watson as Director of Planning and Design. He was previously with Snyder Langston and prior to that was with the design firm, RTKL Associates. He comes to Watson with over 15 years of experience and will focus on assisting prospective customers through the facility design process.

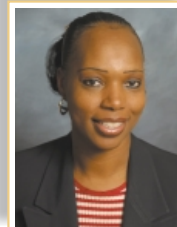
Debbie Peterson - Property Management Accountant



Debbie Peterson

Debbie Peterson was hired by our Accounting/Finance department as a Property Management Accountant. Prior to Watson, she worked for the Abbey Company in Long Beach.

Lorie Pickens - Assistant Property Manager



Lorie Pickens

Lorie Pickens was recently hired by our Asset Management department as an Assistant Property Manager. She previously worked for The Taubman Company in Richmond, California.

Winter of 2005

WATSON

in the Community



2004 Scholarship Recipients

Program Now in its 24th Year

High school "Class of 2004" graduate standouts Jaena Cabrera, Carson High School; Cheryl Anne Estacio, California Academy of Math and Science; and John-Jay Austria, Banning High School, are this year's recipients of the 23rd Annual Watson Land Company Scholarships. The four-year, \$4,000 grant, is awarded each year to Carson and Wilmington residents who have distinguished themselves through exemplary citizenship, academic achievement and service to community.

In a thank you note, Cheryl expressed her gratitude towards Watson Land Company, saying in part, "This monetary contribution relieves so much financial tension my father and

I have. Through this award, I can further focus my energy towards my studies and college experience." Each of the honorees were presented their scholarship award letters at their respective Senior Awards Night ceremonies. Maria Flores, Public Affairs Executive Assistant, was on hand to present Jaena her scholarship and said, "I am so impressed to see how many bright and high achieving young adults we have within our community. It is both inspiring and rewarding for me to be a part of the scholarship ceremony and a company like Watson Land Company". ■



Jaena Cabrera who ranked 14 in her graduating class with a 4.011 grade point average, will be using her scholarship to attend Boston University.



Cheryl Anne Estacio a first generation Filipino American and recognized school leader, will pursue her higher education at University of Southern California.



John-Jay Austria described by his teachers as "a self-motivated scholar, leader and athlete", will be attending California State University Long Beach where he plans to pursue a degree in mechanical engineering.

Employees in the Community

Sandy Timmel, Executive Assistant for Real Estate Operations, Marketing and Leasing and Kathy Pillas Executive Assistant for Real Estate Asset Management, organized and led the "Watson Team" for the American Cancer Society sponsored "Relay for Life". Both cancer survivors, Sandy and Kathy received special recognition as "Outstanding Team Captains" for their important roles in the success of the 24-hour relay held at Carson High School which raised more than \$50,000 for cancer research. The Watson sponsored team also included Watson employees, Camela Krebs, Susan Hicks, Karie Stepanski, Pilar Hoyos; along with family members and a number of close friends. A special thanks to Pat Bruggeman of Huff, one of Watson's valued customers, for her participation and for Huff's donation of a bicycle, which was raffled at the event to raise additional funds. ■

Watson Land Company Loses a Great Friend



"Bill was a tremendous friend and mentor to so many of us in the industry. His work ethic and style served as an inspiration to all that had the opportunity to know him. He will be truly missed."

Kirk Johnson Senior Vice President of Real Estate Operations

Photo taken by Bill's son during a recent trip to Alaska.

The real estate industry lost a giant on November 3, 2004 with the passing of Bill Peters, a real estate broker with CB Richard Ellis. Bill passed away after a short bout with cancer and is survived by his wife Susan, two children, and a grandson.

After graduating from USC and establishing a career in the steel industry, Bill joined CB in 1972 and remained a force in the South Bay real estate market for over 30 years. He represented such

esteemed Watson customers as NEC Logistics, Pioneer Electronics, and AFSA Data, just to name a few.

Watson Land Company is forever grateful to Bill for his contributions to our industry and for his efforts representing many companies that became and remain our customers. These mutual customers were fortunate to have had the opportunity to work with a man of such wit, honesty and integrity. ■

Watson Employees Welcomed Summer Interns Again

Shellia Walker, a student at Cal State Los Angeles majoring in political science, and Mischalay Williams, a business major at UC Riverside, both Carson residents, utilized the services of the City's Job Clearinghouse to find their summer positions with Watson Land Company. Shellia worked with the Asset Management Department while Mischalay handled Finance Department responsibilities. Mischalay's "farewell and thank you" message to "All Watson Employees", read in part, "Thank you for affording me the great opportunity to work at Watson Land Company. This was an awesome experience that I am sure will benefit my future career path." ■

"We enjoy working with the youth of our community. It allows us to experience first hand both their eagerness and excitement about coming to work for us. Our employees also enjoy getting to know the interns and providing them with a positive work experience."

Kelly Justiniano Human Resources Administrator



Shellia Walker and Mischalay Williams

WATSON IN THE NEWS is published by



Corporate Headquarters

22010 South Wilmington Avenue, Carson, CA 90745
Phone (310) 952-6400 Fax (310) 522-8788

www.watsonlandcompany.com

Robert W. Huston
Chairman

Bruce A. Choate
President and Chief
Executive Officer

Kirk R. Johnson
Senior Vice President
Real Estate Operations

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General Counsel and
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Director
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Robert B. Smith
Director
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Director
Planning & Design

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