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Watson Land Company Leases 143,877 Square Feet to AEP Industries, Inc. for \$7 Million

LEED®-certified Watson Commerce Center Chino nearing capacity

Chino, CA – December 2, 2008 – Watson Land Company, one of Southern California's largest industrial real estate developers, has leased 143,877 square feet within the Watson Commerce Center Chino to AEP Industries, Inc. Watson Commerce Center Chino is part of Watson's Legacy Building SeriesSM, a series of highly-flexible, energy-efficient Class A industrial buildings designed and constructed in accordance with the U.S. Green Building Council's LEED[®] guidelines.

AEP, a manufacturer of over 15,000 types of multi-purpose and flexible packaging films, signed an 88-month lease beginning January 15, 2009 for a total consideration in excess of \$7 million. The property is located at 6949 Bickmore Avenue and will serve as an expansion facility to AEP's existing Chino headquarters on Monte Vista Avenue.

"There still remains solid demand for high-quality, energy-efficient properties," said Lance Ryan, vice president of marketing and leasing for Watson Land Company. "This is evidenced by the fact that almost all of our Legacy BuildingsSM in Watson Commerce Center Chino have already been leased out."

Currently, more than 848,000 square feet of the 1.3 million square-foot master-planned center have been leased.

"Flexibility and energy efficiency played a key role in our decision to expand to Watson Commerce Center Chino," said Daryl Danielowicz, national warehouse manager for AEP Industries. "We were particularly impressed by the energy-saving features of the building, as well as the ratio of trailer parking to the number of dock high doors."

AEP's newest manufacturing facility sits within a larger 265,267-square-foot Watson Commerce Center Chino building and features 25 trailer storage spaces, concrete truck courts, and abundant clerestory glass. The building allows for easy access to major area freeways including Highways 71 and 60, Interstate 15, as well as Ontario International Airport.

The expansion marks the third lease within Watson's 60-acre master-planned center in Chino. Neighboring buildings are occupied by Nature's Best, a leading health and natural food products company, and Motivational Fulfillment & Logistics Company, a mid-sized fulfillment & distribution company.

Chuck Belden of Cushman & Wakefield represented AEP Industries in the transaction. Watson Land Company was represented by Tom Taylor, Steve Bellitti and Josh Hayes of Colliers International.

Watson Land Company

Watson Land Company's legacy extends two centuries to the Rancho San Pedro Spanish Land Grant. Today, the company is among the largest industrial developers in the nation. For additional information, visit www.watsonlandcompany.com.

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