



TWO CALIFORNIA PLAZA IN DOWNTOWN LOS ANGELES GOES INTO RECEIVERSHIP

LOS ANGELES, CA March 28, 2012 – William Howell has been named as receiver for **Two California Plaza**, a 54 story, 1.4 million square foot, iconic office tower located in downtown Los Angeles. The Property is California's largest single asset real estate receivership in 2012. Mr. Howell has appointed Cushman and Wakefield as exclusive leasing agent for the Tower and **Ocean West Management Services** as property manager.

“I am confident that the Tower can be returned to immediate success in the leasing and tenant community. Significant capital has been allocated for improvements to the Property and for future leasing costs. In addition, our strong management and leasing team will immediately focus on the needs of existing tenants as well as new tenants that will be attracted to the Tower,” stated Mr. Howell.

The Cushman and Wakefield leasing team will be personally directed by John C. Cushman, III. Lead leasing brokers are Steven Marcussen, Rich Grande and Norm Mitchell.

The property management team from Ocean West will be led by Ted Bischak and Russ Allegrette, both of whom have had significant experience with downtown Los Angeles high-rise properties. Ocean West is considered to be one of the premier operators of commercial properties in the Western US.

For additional information, please contact owpublicrelations@oceanwestcp.com