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MWEST HOLDINGS PURCHASES ICONIC HOLLYWOOD BUILDINGS

Acquisition of The Hollywood Tower, and Wilshire Royale Historic Buildings Marks New Era for Leading Real Estate Investment Firm.

LOS ANGELES, July 17, 2015: MWest Holdings, a private Los Angeles based real estate and investment firm, recently acquired The Hollywood Tower, the iconic art deco Hollywood apartment building, as well as the Wilshire Royale, an historic neo-classical apartment building in the vibrant and emerging Mid-Wilshire/Koreatown area of Los Angeles. The acquisition of these buildings fits with MWest Holdings' strategy of finding unique properties that need care and attention and restoring them to their legendary grandeur, while creating innovative development solutions that instill a sense of neighborhood, build community and create value. The company has launched a broad growth initiative to expand its portfolio of classic, core-plus and value-add properties that showcase fine or historic architecture, invigorating the culture and aesthetics of each community that MWest serves.

"These properties represent a significant shift in our strategy as a company toward building and investing in marque properties that have enormous value for their communities." said Karl Slovin, President of MWest. "Our company shares a commitment to preserving the historical integrity of a structure while making the inside more attractive, efficient and usable for today's most discerning owners and renters. These heritage properties showcase our passion for great architecture, a sense of place, and our defining ideals to find innovative ways to seamlessly integrate history and lasting culture into public spaces and local communities."

The iconic Hollywood Tower building, originally known as La Belle Tour, is a V-shaped building, designed by architects Cramer & Wise in the faux French Normandy style. Built in 1929, and renovated in 2010, it is comprised of singles, one-bedrooms, two-bedrooms and three full-floor penthouses. The full-floor penthouse units feature large private balconies with sweeping skyline, 360 degree views of the city and the Hollywood Hills. Set on a hill in the heart of Hollywood, and topped by its famous art deco neon sign, the Hollywood Tower is a highly

visible icon, beloved by historians and Hollywood royalty alike. It has served as a set location for numerous film and television shows and former residents include some of Hollywood's most iconic stars: Humphrey Bogart, William Powell, Errol Flynn, and Marilyn Monroe. This tradition continues today, as the Hollywood Tower remains a popular home for entertainment industry luminaries,

The Hollywood Tower is located within walking distance to the shops and restaurants of Franklin Village, close to public transit, and the hottest nightlife in Los Angeles.. Under the ownership of MWest, The Hollywood Tower will undergo additional revitalization, and will serve as a lasting portrait of heritage and architectural pride for the City of Los Angeles, the local community and neighborhood. In 1988 the Hollywood Tower was placed on the National Register of Historic Places.

The Wilshire Royale was constructed in 1927 and first opened as the upscale Arcady Apartment Hotel. Following the Arcady, the building served as a home for elderly members of a Los Angeles church community and later as a Howard Johnson's hotel. The Wilshire Royale, with its classic rooftop neon signage, has retained much of its original 1920's architecture and neoclassical elements, with a grand lobby featuring a sitting room, marble flooring, impressive columns, high ceilings, and a dramatic marble staircase.

More than remodeling and upgrading, MWest plans to add something new to the building: a true sense of home, reminiscent of those metropolitan neighborhoods more common in big cities on the east coast and all over western Europe. This philosophy is built into every stage of the planning for both buildings, from the design of each living unit to the distinct landscaping layout; each decision reflects MWest's passion to realize an emblematic harmony of aesthetic charm, a welcoming feel, and the beauty and buzz of a thriving, active street and neighborhood.

"We will focus on the Wilshire Royale's distinct personality, returning the 1920s neoclassical charm and elegance," says Karl Slovin, President of MWest Holdings. "At the same time, we are looking to attract the growing millennial renter population that is looking for a modern

amenity package that rivals the best buildings in the area. We are very excited about the opportunity to restore the unique character of this historical asset."

Located in the Mid-Wilshire-~~K~~Koreatown area, the Wilshire Royale is perfectly situated in one of the most exciting and fast-growing communities in Los Angeles. The area is brimming with restaurants, gastropubs, nightclubs, and businesses. The emergence of the live/work generation, and their desire for locations that feature walkability, easy access to the Metro Line, proximity to downtown LA and three major freeways, speaks directly to the promising future of this property.

About MWest.

Founded in 1991, MWest Holdings is a vertically-integrated investment holding company. MWest benefits from a management team of seasoned professionals with broad backgrounds in all facets of residential and commercial real estate investment. MWest focuses on core-plus and value-add multi-family opportunities and acquires, renovates, leases and manages real estate property in Los Angeles and New York City.

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