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**UNICO PROPERTIES LLC ACQUIRES
TWO NEW PROPERTIES: THE LENORA APARTMENTS IN SEATTLE'S
BELLTOWN NEIGHBORHOOD AND
BELLEVIEW TOWER IN DENVER, COLORADO**

**UNICO TAKES ADVANTAGE OF CYCLICALLY LOW PRICES AS
MARKET INDICATORS DEMONSTRATE IT'S THE RIGHT TIME TO INVEST**

SEATTLE, Wash. (January 18, 2011) – Unico Properties LLC, a real estate investment and operating company, has announced that it has purchased one property in Seattle, Washington and one property in Denver, Colorado. Unico purchased The Lenora Apartments (The Lenora), a Class-A, mixed-use, 107-unit residential apartment property located at 211 Lenora Street in Seattle's Belltown neighborhood. The six-story building offers 7,400 square feet of street-level retail space which is currently leased to three tenants including Starbucks Coffee and a 101-stall, below-grade parking garage. The apartment property was designed and built for traditional market tenancy and is currently 100 percent master-leased by the Art Institute of Seattle for student housing.

Unico also purchased Belleview Tower, a 195,627 square foot, Class-A office building, which is located at 7887 E. Belleview Blvd. in Greenwood Village, at the entrance of the Denver Technology Center. Built in 1984, Belleview Tower is a 12-story building that offers professional office space, unparalleled mountain and city views, a fitness center, nearby amenities and restaurants, and convenient access to I-25, I-225 and the Belleview Light Rail Station. Belleview Tower also offers a two-story, 400-space parking garage plus 365 surface spaces.

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“We are thrilled to expand our ownership presence in both Seattle and Denver,” said Jonas Sylvester, Unico Properties Senior Vice President, Investment and Development. “We see multiple market indicators that demonstrate that this is the right time to invest and these assets represent the best opportunities we’ve seen to capitalize on our outlook. As a result, we’re taking advantage of cyclically low prices and investing in quality properties such as these, and we continue to actively look for more investment opportunities in Seattle, Denver and beyond.”

The developer, SRM Development, completed construction in 2000 and Unico purchased The Lenora from SRM Development. SRM Development worked with Jeff Williams of Moran & Company who brokered the transaction and the transaction officially closed on September 30, 2010.

“The location of The Lenora, along with the master lease agreement, makes this an ideal investment for Unico,” added Sylvester. “It provides a solid cash flow now and will continue to provide a dependable yield for years to come.”

The Lenora features studio, one- and two-bedroom apartment units that offer nine foot ceilings, white on white appliances, birch cabinetry, and a bed, desk and chair for student use. Many of the units offer full-size washers and dryers, step-out balconies, walk-in closets, kitchen pantries, and linen closets. The studio apartments have access to common area laundry facilities.

Unico purchased Belleview Tower from Indiana-based developer Lauth, which purchased Belleview Tower in 2007 and completed a lobby remodel during its ownership. Currently, the building is 57 percent leased. Unico purchased Belleview Tower as a cash transaction with no financing and the transaction officially closed on December 30, 2010.

“As the owner and manager of Belleview Tower, we see this as a long-term investment in the property and in the Denver market,” added Sylvester. Common area upgrades are planned for the building in 2011.

“The Denver market is an important one and Belleview Tower is now a key asset in our Denver portfolio.” said Dan Preisler, Unico Properties General Manager in Denver. “Unico is well-capitalized and our on-site management team is ready to welcome new tenants to the building who want great space and a reasonable lease rate.”

Sergio Casteneda and Mitch Bradley from CB Richard Ellis manage the leasing efforts for Belleview Tower.

In Denver, Unico owns or operates a 900,000-square-foot-portfolio of properties including Belleview Tower, Centerpoint II, 1660 Lincoln Street, Cherry Creek Business Park and Syracuse Hill I.



About Unico

Unico Properties LLC is a real estate investment and operating company with a 16-million-square-foot-portfolio of premier properties in the western United States. Founded in 1953, Unico is headquartered in Seattle, Wash. Unico produces superior returns for its partners by anticipating and addressing the real estate needs of its customers with environments that enhance the success of the people, business and communities it serves.

Unico is a proven operating partner. The company is a leader in sustainable practices, reducing energy consumption by 12 percent per year across a nearly 10 million-square-foot portfolio. Unico has earned LEED and LEED®-EB (Existing Buildings) certifications for more than 40 percent of the eligible buildings within its portfolio. In 2008 and in 2009, tenants ranked Unico's customer service in the top one percent nationally among 6,000 comparable buildings surveyed – earning a "Best in the Industry" distinction from CEL & Associates, a national, independent real estate consulting firm. For more information about Unico, please visit the firm's website at www.unicoprop.com.

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