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***RNM Properties Wins
Facilities Management Firm of the Year Award***

*Silicon Valley/San Jose Business Journal's "Structures 2004 Awards" Honors
RNM's North First Street, San Jose Office Park and its Management Team*

SAN FRANCISCO – October 18, 2004 – Commercial property owner, developer and manager RNM Properties is the recipient of the Facilities Management Firm of the Year Award, presented by one of Northern California's top business publications, the Silicon Valley/San Jose Business Journal.

RNM Properties received its honor at the Silicon Valley/San Jose Business Journal's Structures 2004 Awards ceremony on September 21 at the Rotary Summit Center in San Jose, Calif.

The newly created Structures Awards program recognizes outstanding people and projects in the Silicon Valley real estate industry. RNM received the Facilities Management Firm of the Year honor on the heels of winning a "TOBY," The Office Building of the Year Award, which it received this summer in the Mid-Rise Suburban Office Park category. Awarded by the Building Owners and Managers Association (BOMA) International, the TOBY Awards program salutes excellence in the office building industry.

The TOBY Award is the most influential and comprehensive program of its kind in the commercial real estate industry, recognizing quality in office buildings and awarding excellence in office building management. TOBY winners come from 70 North American cities, representing every region of North America.

RNM Properties won both its Facilities Management Firm of the Year Award and the TOBY Award for its office complex and management team located at 1730-1732 North First Street in San Jose, California.

According to The Silicon Valley/San Jose Business Journal, it interviewed multiple groups of regional experts in the commercial real estate industry to determine the winners of its Structures 2004 Awards. RNM Properties was recommended for the award by the BOMA Chapter located in Silicon Valley.

RNM Properties owes its success to orchestrating multiple roles, including managing the facilities it develops and owns. “We’re not just a bricks and mortar company,” says Paul Elmore, President of RNM Properties. “We view what we do as a service industry. The Structures and TOBY awards reflect our management team’s service-oriented tenant relationships, our company values and the dedication of our hardworking team and the support of the entire company.”

Completed in 1998, RNM Properties self-manages and leases the 328,000 square-foot North First Street office complex, consisting of two buildings of six tenant floors each and a four-story parking garage on seven acres. RNM senior property manager, Joann Eigenbrod, has overseen the property for the last three years. Chief engineer John Stidham has been with the project since construction.

Located in the heart of Silicon Valley just minutes from Highways 101, 87 and 880 and the San Jose International Airport, the 1730-1732 North First Street buildings are best known for their dramatic exterior angles and reflective blue-green glass. Special amenities complementing the project include a deli, fitness center and shower and locker facilities for tenants. 1730-1732 North First Street has been 100 percent occupied since original leases were signed.

About RNM Properties

Founded in 1993, RNM Properties is a leading San Francisco Bay Area developer, owner and manager of award-winning office and retail commercial properties. RNM’s mission is to develop and enhance business environments by partnering with tenants, owners and service providers to create mutual value.

The company’s current portfolio comprises more than 1.5 million square feet of high quality commercial and retail space in San Francisco, Santa Clara, San Mateo and Sonoma Counties. For more information, please visit www.rnmproperties.com

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Editor's Note: Visuals of 1730 – 1732 North First Street are available. Please contact Julie Wellik with your requirements.

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