

Daily Business Report

February 19, 2009

Jones Lang LaSalle, a global real estate services company, and **KPMG LLP** have signed long-term leases for office space in **La Jolla Commons**, the 13-story, 300,000-square-foot office tower that recently opened in University Towne Centre. Jones Lang La Salle reserved 15,000 square feet and KPMG, an audit, tax and advisory company, reserved 28,710 square feet of office space. The value and length of the leases were not disclosed. La Jolla Commons is owned by a joint venture between **Hines** and **TIAA-CREF**, a national financial services company.

Jones Lang La Salle will move from its current offices in Del Mar Heights and UTC to La Jolla Commons in June. It will occupy the tower's fourth floor with **U.S. Bank** and **Paul Hastings**. **Lynn LaChapelle** and **Bill Fleck** of Jones Lang LaSalle represented their company in lease negotiations. Hines was represented by **Rick Reeder**, **David Odmark** and **Brett Ward** of **Grubb & Ellis|BRE Commercial**, the leasing team for the project.

By the end of July, KPMG will relocate from Downtown offices to La Jolla Commons, where it will occupy the tower's fifth and sixth floors. **Ken Boland**, **Kevin Bender** and **Herb Hafter** of **CB Richard Ellis** represented KPMG in lease negotiations. Hines was represented by Reeder, Odmark and Ward.

The building is Gold certified in Leadership and Energy and Environmental Design (LEED). It was designed by **DMJM Architects**.