



## ACQUISITION CRITERIA

American Assets Trust (“AAT”) is a full service, vertically integrated and self-administered real estate investment trust, or REIT, headquartered in San Diego, California. AAT’s office portfolio comprises approximately 4.1 million square feet and retail portfolio comprises approximately 3.1 million rentable square feet. In addition, AAT owns one mixed-use property (including approximately 94,000 rentable square feet of retail space and a 369-room all-suite hotel) and 2,110 multifamily units.

### Property Type:

AAT is seeking acquisition opportunities of irreplaceable multi-family communities and outdoor, life-style retail centers, including those with expansion, redevelopment and lease-up/re-leasing potential, located in proven, regional trade areas within our coastal west coast target markets. Additionally, AAT is willing to evaluate portfolio transactions generally consistent with the criteria set forth herein.

### Locations:

AAT seeks acquisition opportunities in the following geographic areas:

#### NORTHERN CALIFORNIA

San Francisco County  
Santa Clara County  
San Mateo County  
Alameda County

#### SOUTHERN CALIFORNIA

Los Angeles County (West LA)  
Orange County  
San Diego County

#### OREGON

Multnomah County  
Washington County  
Clackamas County

#### WASHINGTON

King County (Seattle, Bellevue)

#### HAWAII

Honolulu County

### Demographics:

Minimum of 50,000 people within a 3-mile radius and/or annual household income of \$100,000 within 3-mile radius.

### Size:

GLA – Minimum of 100,000 square feet for retail properties and 100 units for a multi-family project.

Investment – Minimum of \$50 million. AAT will consider assuming existing loans and offers OP unit structures to defer capital gains taxes of seller.