

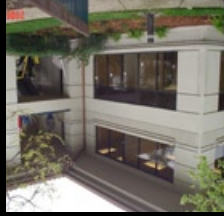
CONSTRUCTION



Mentlo Park: Arne Ericson 650.701.1500
San Francisco: Gary Wells 415.576.1800

For New Projects

LATHAM & WATKINS LLP
Latham & Watkins' tenant improvement features extensive conferencing and high-level technical capacity that includes a generator, data center, state of the art security system, and a large dining facility.



PANORAMA CAPITAL
The \$1 million tenant improvement at Panorama Capital will provide the venture capital firm with high-end custom mill work, frameless glass, granite finishes, wood cabinets, and high-quality carpet.



BRE PROPERTIES
The new office space for BRE Properties features state-of-the-art audio/visual systems and a number of high-end finishes. The real estate investment trust is located in the third largest building in San Francisco, which remained fully occupied during construction.



NOVO brings a unique vision of quality to the construction industry - one that focuses not only on the quality of the work, but also on the quality of service and relationships. This spring we are continuing to build rock solid relationships with many premier clients throughout the Bay Area. This newsletter highlights three recent projects for BRE Properties, Panorama Capital, and Latham & Watkins LLP.



NOVO CONSTRUCTION NEWSLETTER • SPRING 2006



PHOTO BY DOUGLAS SANDBERG

NOVO credits the success of the BRE tenant improvement project to a strong team atmosphere.

NOVO Completes Tenant Improvement for BRE Properties

BRE Properties, a company that develops and manages desirable spaces for people to live, recently turned to NOVO Construction to build them a desirable place to work. The 25,000 square foot tenant improvement was completed in August. The value of the three-month project was approximately \$1,850,000.

BRE Properties, a publicly traded Real Estate Investment Trust, develops, acquires, and manages highly coveted apartment communities in the Western United States.

Located at 525 Market Street in downtown San Francisco, the new office space features state-of-the-art audio/visual systems and a number of high-end finishes. Wood paneling, lighting fixtures, and glass tie the boardroom to the lobby with sophistication.

"NOVO approached the hard-bid project with a team atmosphere," said Senior Project Manager Rob Volpentest. "We got everyone on board and helped carry on the project, making sure everything was completed in a timely manner and nothing was lost in the quality."

The team faced a tight schedule, which NOVO pushed to complete on time. An additional challenge—and one that the San Francisco office frequently experiences—was that the building, the third largest in San Francisco, was fully occupied during the construction.

Volpentest credits its strong relationships with the Construction Manager, The Albert Group, the Building Manager, Cushman & Wakefield, and the Architect, Add Inc., with the successful completion of the project. NOVO is currently working on another significant project in the same building.

For more information, contact Rob Volpentest at rvolpentest@novoconstruction.com.

PRSR1 STD
U.S. POSTAGE PAID
SAN FRANCISCO, CA
PERMIT NO. 1826

200 California Street, 5th Floor
San Francisco, CA 94111
www.novoconstruction.com
415.576.1800



NOVO CONSTRUCTION NEWSLETTER



novo (no'vo), latin verb:
1. to make new, renew, revive, renovate,
to change, refresh. 2. to invent



**Building Rock Solid
Relationships**



The unique architecture of Panorama Capital led to a number of creative solutions by NOVO Construction.

Panorama Capital's unique high-end office space nears completion

The three-month conversion of Panorama Capital's existing shell into a unique high-end office space is nearing completion. NOVO Construction estimates the total value of the construction to be \$1 million.

Located on Sand Hill Road in Menlo Park, Panorama Capital is an independent venture capital firm that invests primarily in high-growth, development-stage life sciences and technology companies.

NOVO was selected for the project based on the company's capabilities and experience. "It wasn't about who had the lowest number. The team and what NOVO could offer won the project based on our presentation," said Project Manager Greg Burda.

Dealing with the raw space proved to be the most interesting element of the project. "The building is not a typical commercial space," said Burda. "It is wood framed and on a raised foundation, so it is more of a residential application with a crawl space." The unique architecture entailed locating spaces within the floor or ceiling that could be used to hide utilities.

Other unique features of the 7,000 square-foot office space include high-end custom mill work, frameless glass, granite finishes, wood cabinets, and high-quality carpet.

Despite the high level of finishes and unique spaces, NOVO maintains an aggressive schedule. "With projects like this it takes due diligence on the front end," said Burda. "It involves identifying what the long lead times are, as well as unique ways to shorten the review time and get orders placed."



Panorama Capital multi-media boardroom.

The building is managed by Lo Property Management and owned by Kaiser. The architect on the project is MK Think.

Contact Greg Burda at gburda@novoconstruction.com.

Creating Solutions for Latham & Watkins

NOVO Construction is currently completing an 80,000 square foot tenant improvement project for the international law firm, Latham & Watkins LLP. The Menlo Park office, one of 22 around the world, is the hub of the firm's venture and technology practice.



Latham & Watkins exterior.

The construction was driven by the need for more space and involves two existing buildings, with an option to expand into a third building in the future. The buildings are owned by Bohannon Properties. The project architect was Callison of Seattle, and the construction manager was Gardiner and Theobald of New York.

Project highlights include: extensive conferencing capacity; high-level technical capacity that includes the addition of a generator, data center, state of the art security system, and a large dining facility for the attorneys and staff. "NOVO has done an outstanding job of transforming this space for us. Many of our attorneys and staff have toured the space, and we are all very excited to move in," said Kathy Henry, Administrator for the Silicon Valley Latham office.

The office is located in Menlo Park, adjacent to Highway 101. In order to mitigate the freeway noise, the project involved testing four different glazing systems. NOVO suggested the sound consultant that was hired for the job and was heavily involved in the testing process.

Despite a permit process that took a month longer than anticipated, the project remains on schedule for a timely May 1, 2006 completion.

For more information, contact Mike Ballou at mballou@novoconstruction.com.

EMPLOYEE SPOTLIGHT

Kimberly McCleary

Project Engineer Kimberly McCleary has seen many sides of the building and construction industry, with a well-rounded career that includes facilities management, corporate real estate, and now construction.



Kimberly McCleary

NOVO appealed to Kimberly because of the opportunity to work full time in the construction industry, what has kept her here the past two years is the respect she has developed for the company. "The owners are a rare find," she said. "They have done a great job building a successful company, while keeping the best interest of their employees at heart."

Kimberly has worked on a number of notable projects which include a clean room for Mipox and the new Kodak Easy Share Headquarters. Most recently she completed the GMAC/Pacific Union Headquarters in the

Presidio. "We felt a tremendous sense of ownership working in such a historical and high profile part of the City."

Kimberly is involved in each project from start to finish. She writes contracts, handles the procurement of the materials, makes sure all the resources get on site in a timely basis, and obtains answers for any issues that arise in the field.

What she enjoys most about her job is the ability to see projects develop from ideas to environments. "It is so rewarding when you end up having a client or architect that is really excited about the finished project—something they couldn't have imagined on paper, but you have built it."

Contact: kmccleary@novoconstruction.com

Greg Burda

Las Vegas is more than casinos. It is more than lights, more than glamour, more than a playground for adults in the midst of the desert. Las Vegas is how Greg Burda, a Project Manager in the Menlo Park office, originally became interested in the construction industry.

"I lived in Las Vegas when I was in high school, which was during the initial boom of all the large casinos," he said. "I became interested in construction just seeing all the parts and pieces go together."

Years later, Greg lists the day-to-day problem solving as his favorite part of his job.

Greg has been with NOVO for two-and-a-half years. He is currently working on the Panorama Capital office project (see story)



Greg Burda

and the JDS Uniphase headquarters in Milpitas. He has also been a part of the team for Sun Microsystems and Greater Bay Bank.

Prior to joining NOVO he spent five years as a Project Manager at a large construction firm in the south bay.

He made the switch to gain a small, close-knit atmosphere. "NOVO allows you to be your own person," said Greg. "A lot of times in the corporate atmosphere you kind of get lost in the shuffle. Here, you have the freedom to be who you are."

Greg's free time is spent on golf and "anything outdoorsy." Born in Michigan, Greg currently lives in Redwood City with his wife Agnes.

Contact: gburda@novoconstruction.com