



Halebro's BUILDING

825 K STREET, SACRAMENTO, CA 95814

HISTORIC CHARACTER. MODERN POTENTIAL. PRIME LOCATION.

CITY OF SACRAMENTO SURPLUS ASSET SALE

CALLING ALL VISIONARIES! SUBMIT YOUR PROPOSAL BY OCTOBER , 2025.



Jones Lang LaSalle Brokerage, Inc. RE Lic #01856260

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THE OFFERING

HALE BRO'S BUILDING - 825 K STREET: A HISTORIC GEM OF ENDLESS POSSIBILITIES

Submit your vision by October 3, 2025. A formal Request for Proposals (RFP) is included in the Appendix of this offering memorandum, detailing the City's specific goals for the property and evaluation criteria for potential buyers.

JLL, as exclusive advisor on behalf of the City of Sacramento, is pleased to present the exceptional opportunity to acquire the 100% fee simple interest in 825 K Street (the "Property"), a historic, three-story mixed-use building located at the heart of Sacramento's vibrant downtown. The Property offers a rare investment opportunity where potential knows no bounds. Originally developed in 1881 as the Hale Brothers Department Store, this architectural treasure now presents the perfect canvas for your vision.



With over 75,000 SF of building area spanning retail, office, and convertible spaces, the Property invites you to SHOP. WORK. PLAY. LIVE. - all under one roof. The property's current partial occupancy offers immediate income while providing ample opportunity to reimagine unutilized spaces.

Strategically positioned at the northwest corner of K & 9th Street, this prime location places you just two blocks east of Sacramento's vibrant Downtown Commons (DOCO) entertainment district and Golden 1 Center, two blocks northwest of the State Capitol Building, and direct access to light rail, restaurants and shopping along K and L Streets.

Situated within a designated Qualified Opportunity Zone, 825 K Street presents a rare opportunity for investors to deploy significant capital into an asset and location with exceptional near and long-term prospects for capital appreciation.

The property's versatile layout and historic character provide the perfect foundation for a dynamic mixed-use transformation. Maintain the street-level retail to capitalize on pedestrian traffic, preserve the character-rich office spaces, or convert the third floor into residential units with spectacular downtown views. Few properties offer such flexibility in such a premium location.

INVESTMENT HIGHLIGHTS

The Hale Bros. Building offers a truly unique investment opportunity with its versatile, multi-functional spaces across all three floors:



GROUND FLOOR: PRIME RETAIL CANVAS

The street-level retail space offers a blank slate with excellent visibility at the K & 9th Street corner. Benefitting from steady foot traffic between the Golden 1 Center and State Capitol, this flexible space can accommodate various retail concepts, restaurants, or service businesses in downtown Sacramento's growing market.



SECOND FLOOR: LEASED, CORPORATE-CALIBER OFFICE SPACE

Currently home to Skyslope Inc., a subsidiary of Fidelity National, FNF(NYSE), the second floor exemplifies modern workplace design with open ceilings, abundant natural light, and robust technology infrastructure. This proven environment demonstrates the property's ability to attract and retain quality long-term tenants.



THIRD FLOOR: PREMIUM OFFICE SPACE ADAPTABLE TO RESIDENTIAL

Featuring stunning Chicago-style windows that flood the space with natural light and commanding downtown views, this versatile floor presents two exceptional options: maintain as contemporary open-plan office space or transform into distinctive residential units in a prime location. The generous ceiling heights and historic character provide the perfect foundation for luxury urban living.



QUALIFIED OPPORTUNITY ZONE INVESTMENT

Located within a designated Opportunity Zone, the Property offers substantial tax advantages including capital gains tax deferral, reduction, and potential elimination on new investments. The property's mixed-use potential perfectly aligns with Opportunity Zone objectives of community revitalization through diversified development.



PROPERTY SUMMARY



Address

825-831 K Street, Sacramento, California



APN

006-0097-012



Gross Building Area

76,320 SF



Current Occupancy

35% - Partial 1st Floor and Complete 2nd Floor leased



Building type

Mixed Use Office and Retail



Floors

Three stories plus subterranean parking level



Zoning

C-3 SPD



Year Built/Renovated

1880/2008



Parking

32 secured stalls (accessible via alley and elevator served)



Site Size

+/- 19,680 square feet (approximately 0.45 acres)



PROPERTY INFORMATION

This Property is a fascinating blend of history and modernity. The historically designated building has undergone significant renovations in 1980 and 2008, bringing it into the present while preserving its classic architectural roots.

The property now houses office and retail spaces, boasting a total of three stories over 75,000 square feet. Its design embraces an “industrial chic” aesthetic, characterized by soaring 14-foot ceilings and exposed hard duct HVAC systems. Natural light floods the interiors through numerous “Chicago-styled” arch windows and upgraded dual-pane windows, which also contribute to noise reduction and comfort. Two long window lines stretch along 9th Street and K Street, further enhancing the bright and airy feel.

Beyond its striking interior, the property offers practical amenities like secure lobby access and underground parking. Its prime location across from a light rail station makes it exceptionally convenient for commuters, and a loading zone in the alley provides easy access for deliveries. The property is LEED Silver Qualified, indicating its commitment to environmental sustainability.

Known in some contexts as the Hale Bro’s Building, the Property stands as a testament to adaptive reuse, skillfully merging its historic past with the demands of contemporary urban life. It’s a structure that speaks of both enduring charm and forward-thinking design.





SITE DESCRIPTION

Address	825 -831 K Street, Sacramento, California 95814
Property Description	Office {Mixed-use (office + retail)} Low-rise office building
Year Built	1881
Year Renovated	2008
Number Of Buildings	1
Number Of Stories	3 + Basement Level
Building Construction Class	B
Net Rentable Area	57,112 SF (Not Including Basement Level)
Gross Building Area	76,320 SF
Floor-Area Ratio	0.35
Elevator(s)	1
Coverage Ratio	100% (19,680 SF building footprint + 19,680 SF primary site)
Total Parking Spaces	32
ADA Compliance	The property was constructed prior to implementation of Federal ADA Regulations; we assume the property is not fully ADA compliant



BUILDING SPECIFICATIONS

CONSTRUCTION DETAILS

General Layout	Multi-tenant office with retail space on the first floor and office space on upper floors. There is a small common area lobby/area and corridor on the first floor. The first floor space is divisible. The existing layout on the upper floors is most conducive to full floor tenants.
Foundation	Poured concrete slab on grade
Construction	Reinforced concrete & brick
Exterior Walls	Painted brick & concrete
Roof Type	Flat, build up
Windows	Glass set in metal frames

INTERIOR DETAILS

Interior Walls	Primarily painted drywall with accent areas of exposed brick
Ceilings	Exposed to ductwork in office area. Retail suites have drop ceiling tile
Floor coverings	Including a mix of tile, finished concrete and commercial grade carpet
Lighting	Suspended fixtures
Restrooms	One set per floor

MECHANICAL DETAIL

HVAC	Rooftop mounted package units
Plumbing	Assumed to code and adequate
Electrical	Assumed to code and adequate
Fire Protection	Wet pipe system

GROUND FLOOR: RETAIL OPPORTUNITY

18,941 SF

17,397 SF Vacant

Partially Leased to MetroPCS and Wayport LLC

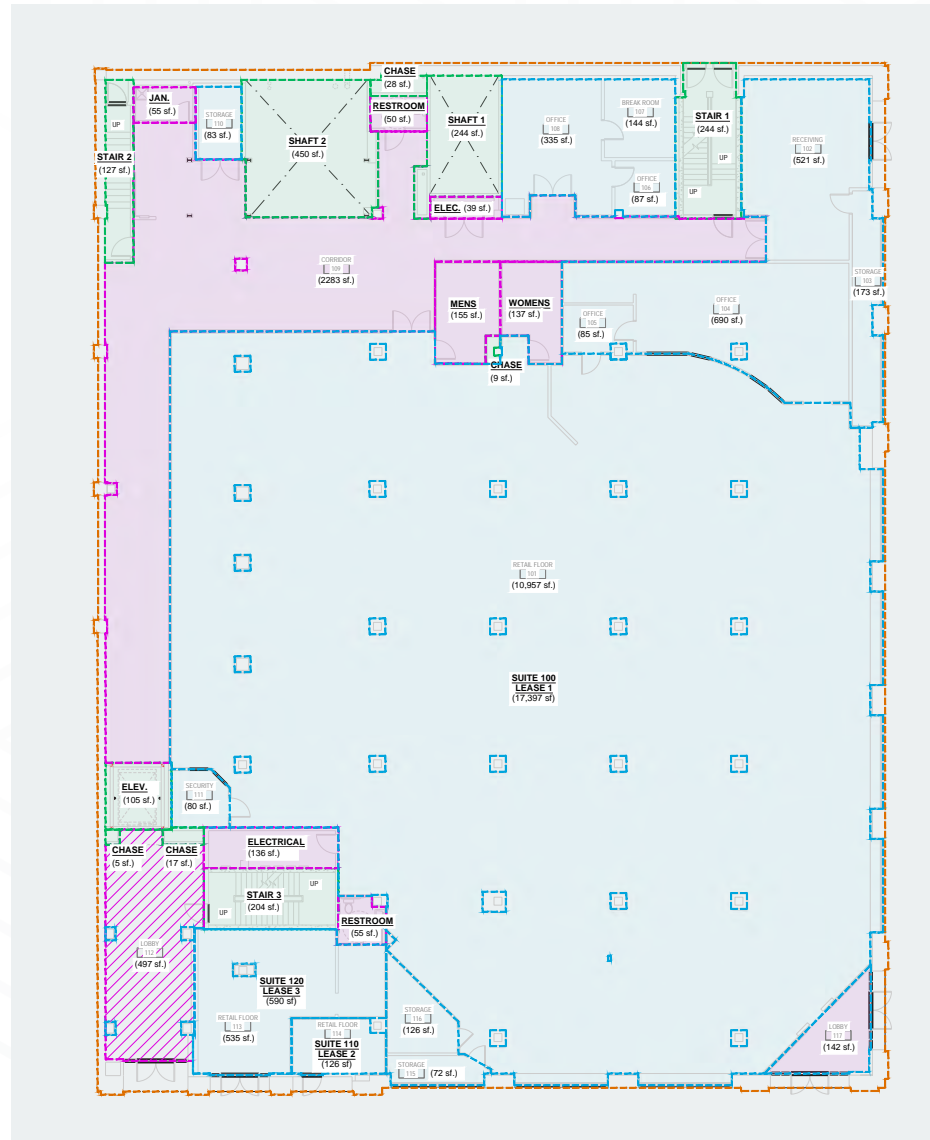
Premium retail opportunity with direct K Street frontage and exceptional visibility at the 9th & K intersection. Situated directly across from the light rail stop, the space benefits from superior transit accessibility and constant pedestrian flow between the Golden 1 Center and the State Capitol.

The ground floor features:

- Flexible floorplate divisible into multiple retail configurations
- Expansive storefront windows on both K Street and 9th Street
- Prominent corner position with multiple entrance possibilities
- High ceilings with modern infrastructure
- Existing roll-up door on 9th Street for additional access options

Ideal for restaurant concepts, boutique retail, service businesses, or innovative mixed retail uses seeking to capitalize on downtown Sacramento's revitalized K Street corridor. The space's versatility and transit-adjacent location make it perfectly positioned to capture the growing downtown consumer base.

Previously occupied by Rite Aid Pharmacy, the ground floor space features high ceilings, existing roll-up door on 9th Street, expansive store front windows on 9th and K Street with prominent building signage opportunities. An existing small wireless phone retailer is located on 9th Street in approximately 300 square feet on a month-to-month basis.



SECOND FLOOR: LEASED CREATIVE OFFICE

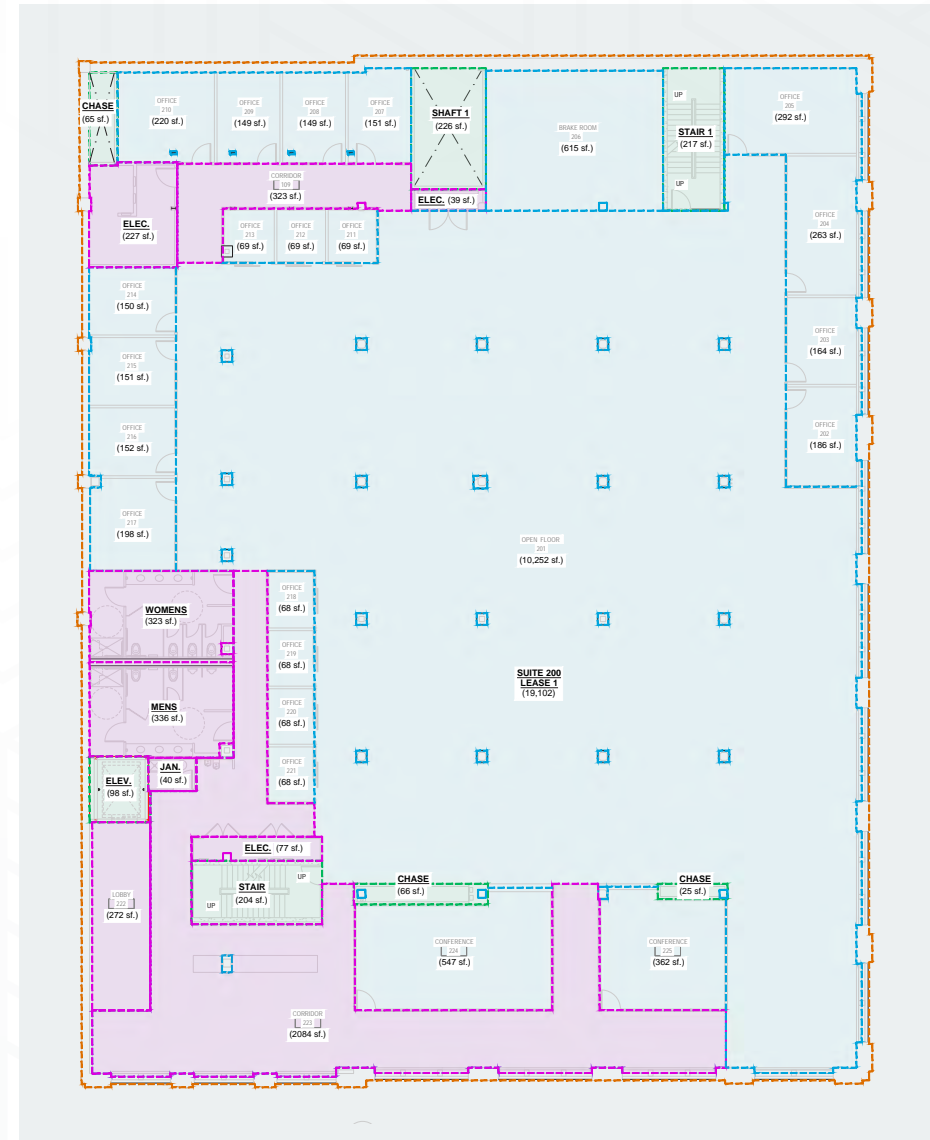
19,102 SF

Premium creative office environment currently occupied by a technology company, Skyslope Inc., a subsidiary of Fidelity National Financial. This space masterfully balances historic architecture with contemporary workplace design.

The space showcases:

- Soaring exposed ceilings with concrete beams and modern ductwork creating a distinctive industrial-chic aesthetic
- High-end designer finishes including glass-walled conference rooms that preserve the open, collaborative atmosphere
- Floor to ceiling windows flooding the space with natural light while highlighting the historic façade
- Thoughtfully designed collaborative zones supporting modern work patterns
- Custom lighting solutions that enhance original architectural features
- Premium amenities including an all hands meeting space, phone rooms and quiet rooms

This exemplary renovation demonstrates how the Property's historic character can be reimagined for today's premium office users - striking the perfect balance between preserving architectural integrity and creating a forward-thinking workplace environment that attracts top-tier tenants.



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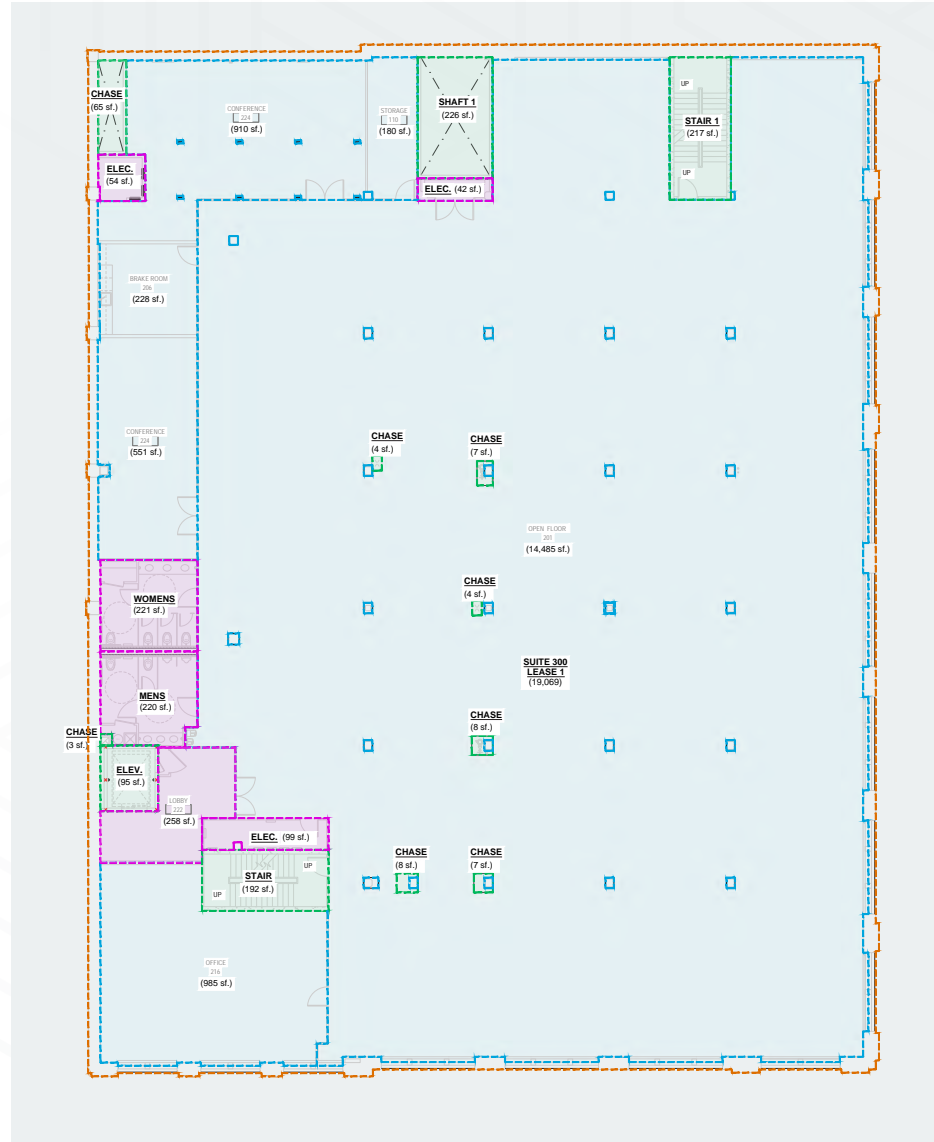
19,069 SF

Discover a blank canvas of architectural distinction with unmatched character and versatility. This expansive floor showcases the building's industrial heritage through its magnificent open ceiling structure, where exposed concrete and natural brick create a dramatic overhead canopy.

The space showcases:

- Soaring open ceilings with exposed structural elements that celebrate the building's historic bones
- Original brick walls creating an authentic backdrop for any design vision
- Impressive Chicago-style windows that flood the space with natural light from both K Street and 9th Street exposures
- Flexible open floorplate ideal for creative office, residential conversion, or mixed-use concepts
- Updated core elements including modern restrooms and break room infrastructure
- Exposed ductwork and dropped pendant lighting that provide distinctive architectural character

This premium floor presents limitless possibilities for an ambitious tenant or visionary owner looking to capitalize on downtown Sacramento's renaissance. Whether maintained as distinctive office space or transformed into luxury residential units, this raw yet refined environment offers the perfect foundation for creating a signature downtown destination.



BASEMENT LEVEL

19,208 SF

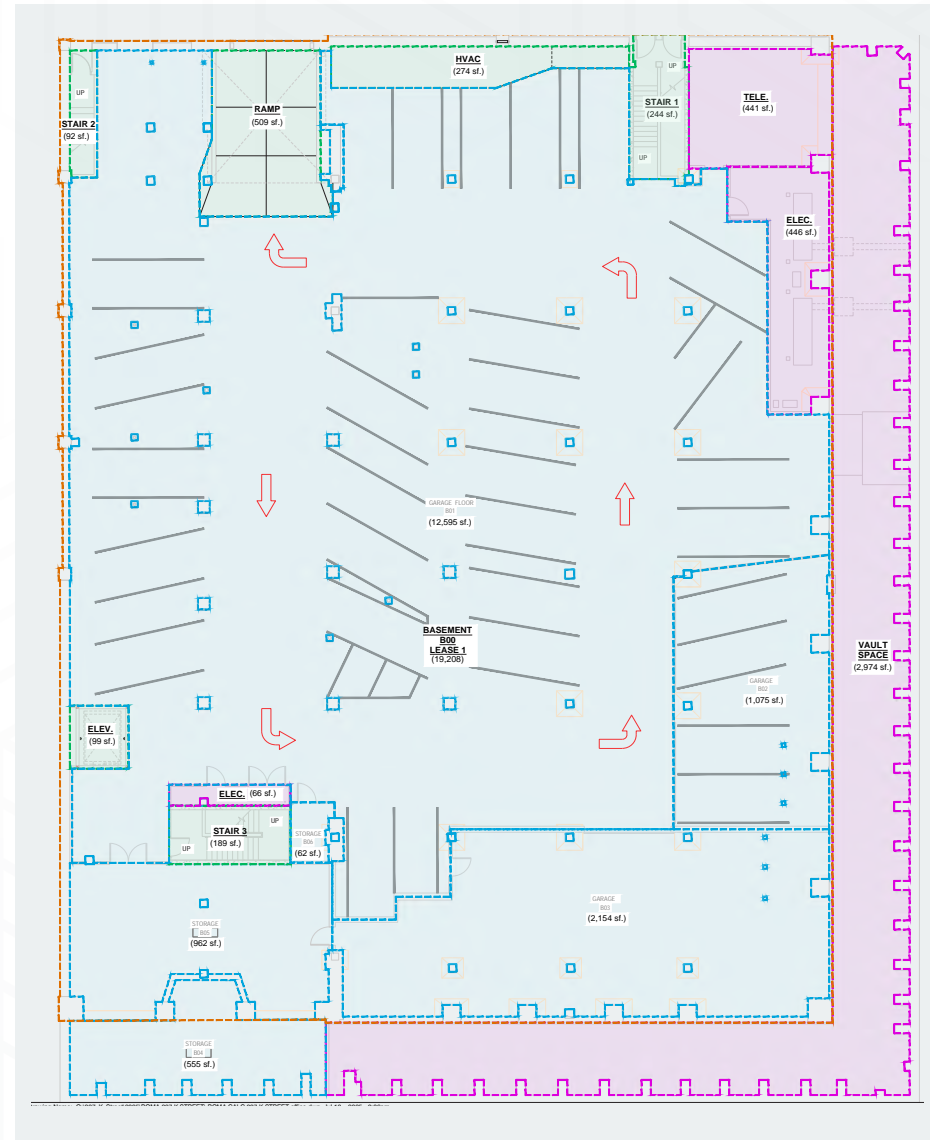
32 Parking Spaces

Premium secured parking and storage facility accessible exclusively through the building's controlled access elevator system and secure automated rollup door on the alley side.

The basement features:

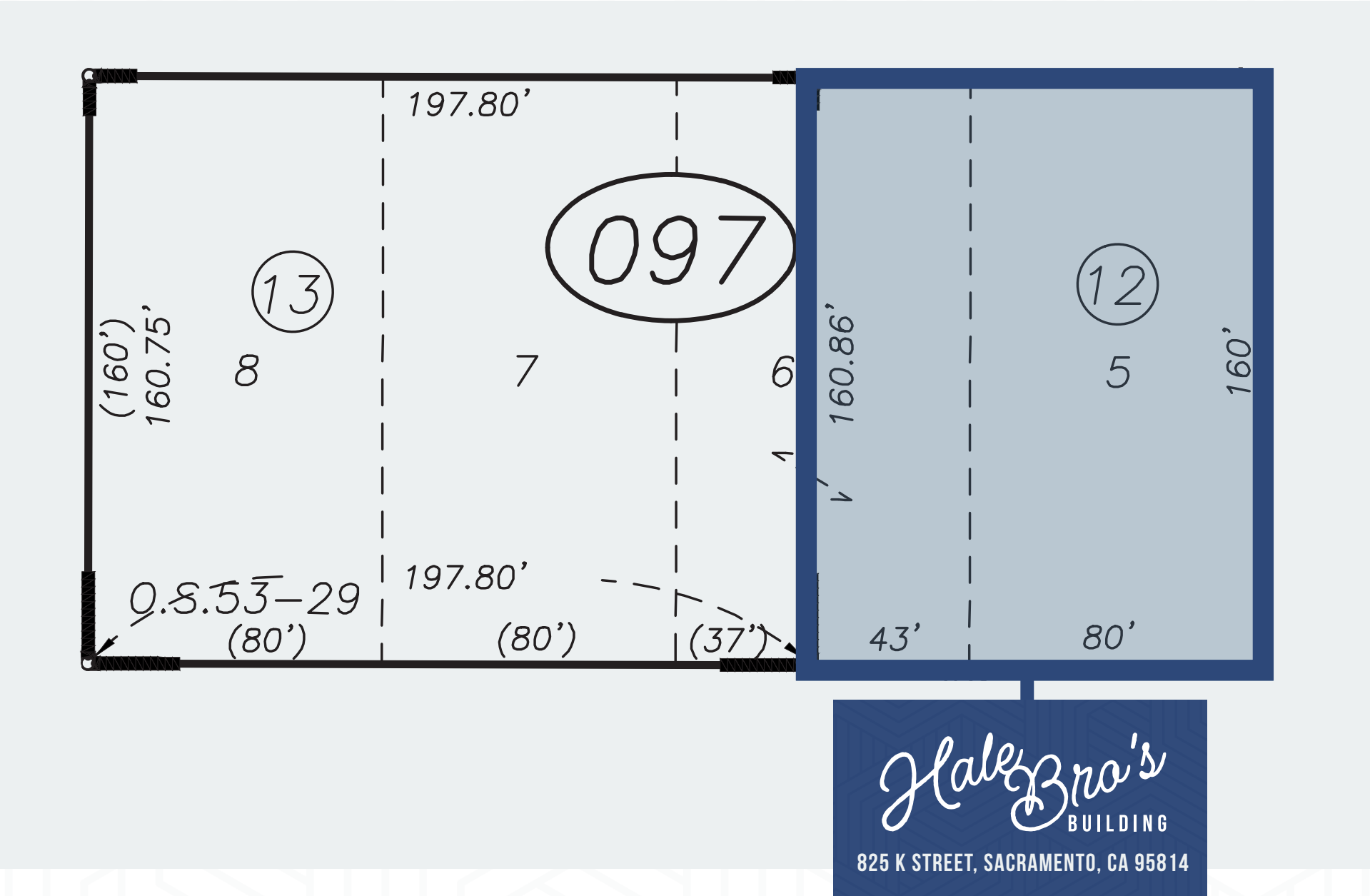
- Direct elevator access from all floors providing seamless vertical connectivity
- Advanced security system with controlled entry points ensuring 24/7 protection
- Pristine concrete flooring with clear traffic markings and designated parking spaces
- Multiple dedicated storage areas totaling over 4,500 SF with lockable enclosures
- High ceilings accommodating larger vehicles and storage needs

This exceptional amenity provides tenants with downtown Sacramento's most coveted asset - secure, private parking directly beneath their workspace. The additional secured storage areas offer valuable auxiliary space for business inventory, records, or equipment in a controlled environment rarely found in historic downtown properties.





PARCEL MAP



THE LOCATION

Downtown Commons (DOCO)

- Golden 1 Center
- Sauced BBQ & Spirits
- Yard House
- Punch Bowl Social
- Polano Cantina
- Con Azúcar Café
- Echo & Rig
- Cabana Club Restaurant & Bar
- 24 Hour Fitness
- Estelle Bakery & Pâtisserie
- Kimpton Sawyer Hotel
- Tipsy Putt
- Urban Outfitters
- Insomnia Cookies
- Pressed Juicery
- Haagen Dazs Ice Cream
- Kings Team Store

Old Sacramento

- The Firehouse Restaurant
- Bear & Crown
- Joe's Crab Shack
- Honey and The Trapcat
- Blueprint Coffee Project
- California State Railroad Museum
- Evangeline's

K Street Corridor

- Tiger Restaurant & Lounge
- Koja Kitchen
- KBAR.DOCO
- Kodaiko Ramen & Bar
- Beach Hut Deli
- Taco Bell Cantina
- Crest Theatre
- Dive Bar
- Fire & Crisp
- Maya's Kitchen
- Ella Dining Room & Bar
- Esquire IMAX Theatre
- Café À Côté
- The Boiling Crab
- Osaka Sushi
- Thee Upper Crust Pizza
- Crest Cafe
- Empress Tavern





FINANCIAL INFORMATION

TENANT OVERVIEW

The property currently hosts a mix of established tenants that provide stable rental income while offering a new owner flexibility to gradually reposition the property:

SKYSLOPE INC, SUBSIDIARY OF FIDELITY NATIONAL FINANCIAL FNF (NYSE) Occupying the second floor, this Fortune 500 subsidiary brings corporate stability and creditworthiness to the rent roll. As a technology-focused real estate solutions provider, Skyslope exemplifies the type of modern office tenant drawn to the Property’s blend of historic character and contemporary features.

ULTIMATE WIRELESS (METROPCS FRANCHISEE) This established retail tenant occupies a small portion of the ground floor, providing essential telecommunications services to the downtown community while generating consistent foot traffic. Their presence demonstrates the property’s viability for street-level retail operations.

WAYPORT LLC (WIFI BROADBAND PROVIDER) This technology service provider enhances the tenant mix with complementary business operations that align with the property’s modern infrastructure capabilities.

This diversified tenant base currently generates sufficient rental income to cover the property’s operating expenses, creating a favorable scenario for a new owner. The stable income stream allows for strategic flexibility, providing time to thoughtfully reposition vacant spaces, explore conversion opportunities for the third floor, or implement value-add improvements without immediate financial pressure.

RELEVANT SALES COMPARABLES



1100-1106 11th St – The Regis Bldg

Size

±31,388 SF

Price

\$3,750,000 (\$119.47/SF)

Sale Date

January 2025

Notes

Historic, partially renovated. Mostly vacant office near capitol



700 J St – Capital Bank Building

±92,000 SF

\$11,060,000 (\$120.22/SF)

November 2024

Partially vacant historic office. Sold for conversion



630 K St

±86,244 SF

\$10,300,000 (\$119.43/SF)

July 2024

Retail ground floor, high vacancy office



629 J St

±49,906 SF

\$8,500,000 (\$170.32/SF)

January 2024

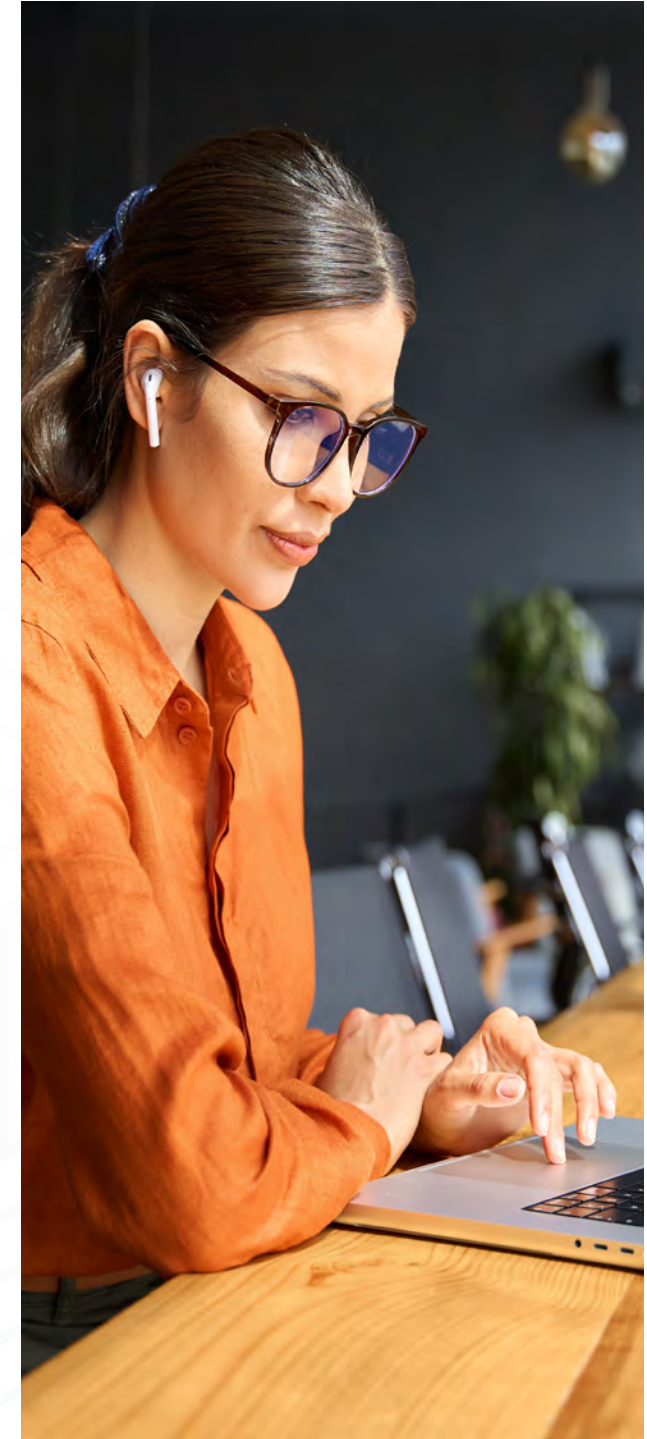
Nearly renovated retail concept. Renovated food hall and event

DOWNTOWN SACRAMENTO: SHOP. WORK. PLAY. LIVE.

Downtown Sacramento's balanced "Shop. Work. Play. Live." ecosystem provides remarkable economic resilience during market fluctuations. Unlike more vulnerable suburban areas where office vacancy rates can exceed 25%, properties in Downtown have maintained relative stability with a 13.1% average vacancy rate in the Government Affairs District. This resilience stems directly from the district's diversified economic foundation and employment stability of the California state government.

The urban core's walkable amenity package features a growing collection of local, authentic businesses, restaurants, and cultural attractions. With over 90 restaurants, frequent farmers' markets, park concerts, and entertainment venues, Downtown offers an experience-based lifestyle that continues to attract both businesses and residents even during challenging economic periods.

Recent years have seen substantial growth in retail establishments and dining options, particularly around the Golden 1 Center and DOCO (Downtown Commons) development. Simultaneously, residential transformation is underway with numerous apartment developments catering to the influx of professionals seeking Sacramento's unique blend of urban amenities and relative affordability. This population growth, part of a 20% increase over the last decade, continues to fuel demand across all sectors of Downtown's integrated ecosystem.





DOWNTOWN SACRAMENTO: RETURN TO WORK MOMENTUM

The steady return-to-office movement provides a powerful tailwind for Downtown Sacramento’s commercial real estate market, particularly for strategically positioned mixed-use assets like 825 K Street. Unlike many secondary markets still struggling with remote work challenges, Downtown Sacramento has shown remarkable resilience.

Foot traffic data reveals a consistent upward trajectory since the pandemic’s initial impact, with current measurements showing a 9% year-over-year increase. This growth significantly outpaces many comparable urban cores across California and reflects Sacramento’s unique position as both a government center and an emerging lifestyle destination.

This foot traffic renaissance directly supports ground-floor retail viability while reinforcing the demand for quality office space with character and flexibility, precisely what the Property offers. As Downtown Sacramento continues its evolution into a true 24/7 district where people shop, work, play, and live, properties that can accommodate this multi-dimensional approach are uniquely positioned to capitalize on the market’s continued recovery and growth.



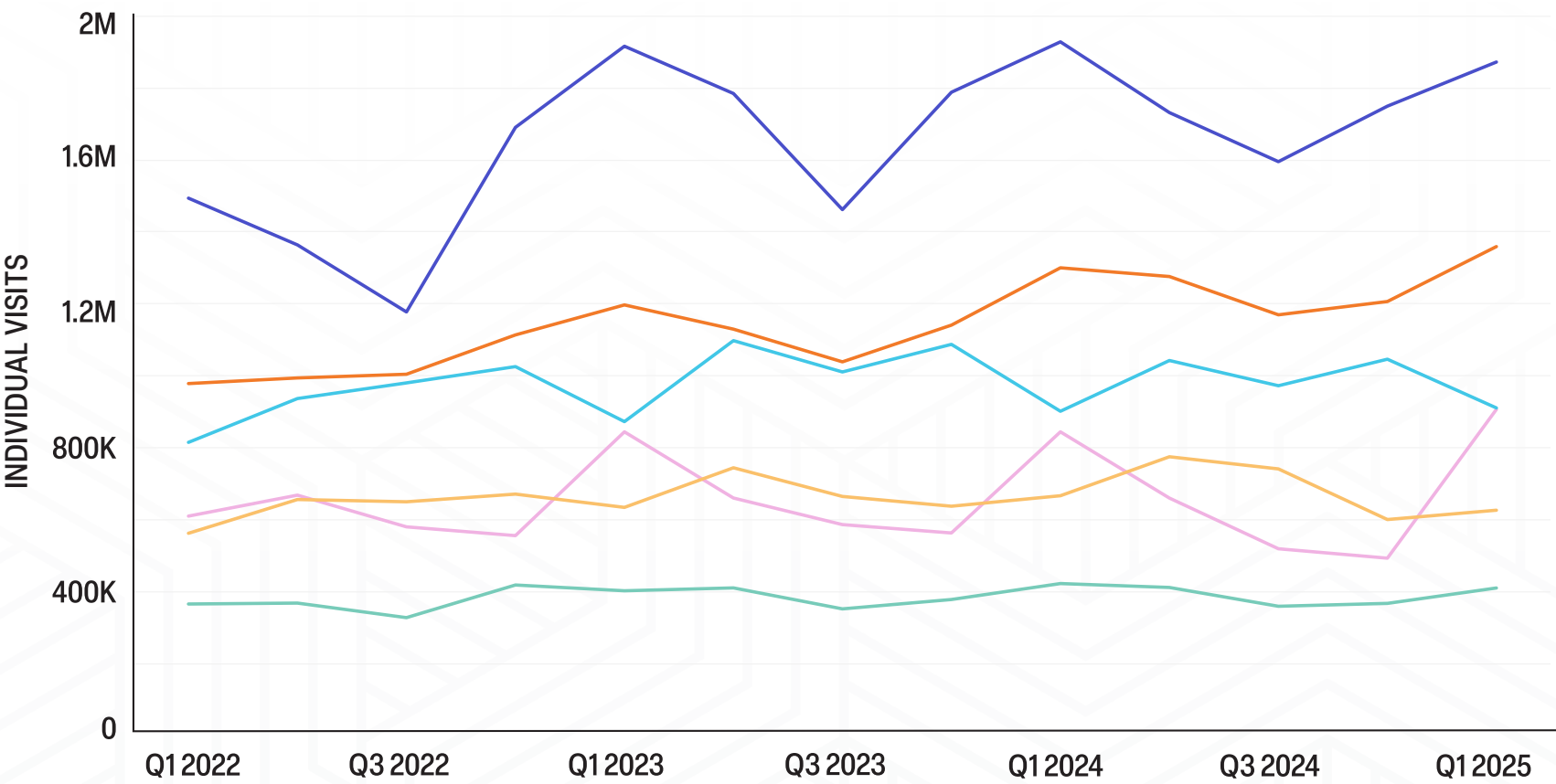
FOOT TRAFFIC CONTINUES TO INCREASE

Foot traffic levels are expected to continue to increase as State employees return to work. Recovery has been led by the Government Affairs Districts.

PEDESTRIAN TRENDS Source: Placer.AI

TOTAL PEDESTRIAN VISITS TO EACH DOWNTOWN DISTRICT BY QUARTER

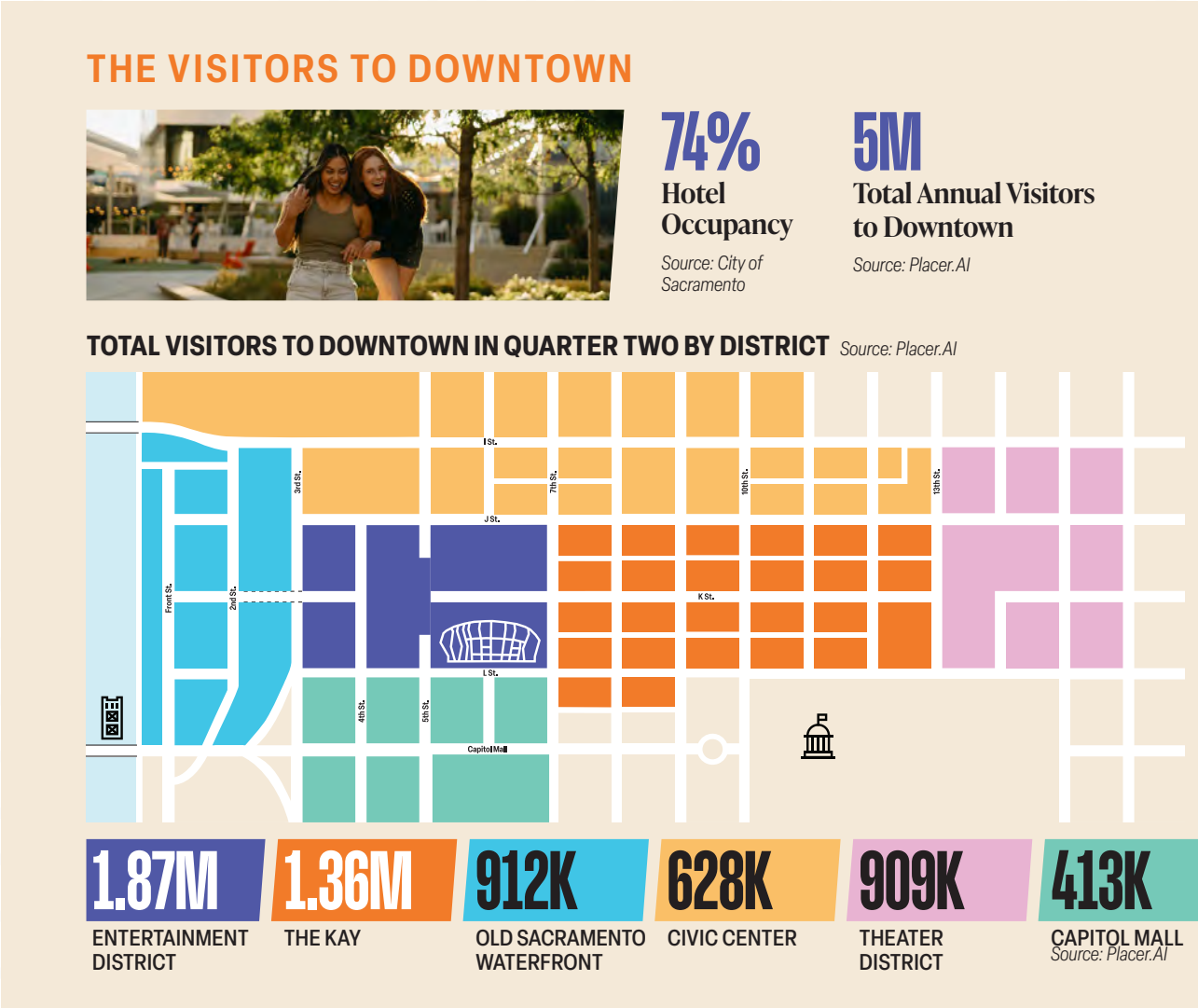
ENTERTAINMENT THE KAY OLD SAC. WATERFRONT THEATER CIVIC CENTER CAPITOL MALL



DOWNTOWN SACRAMENTO'S RENAISSANCE

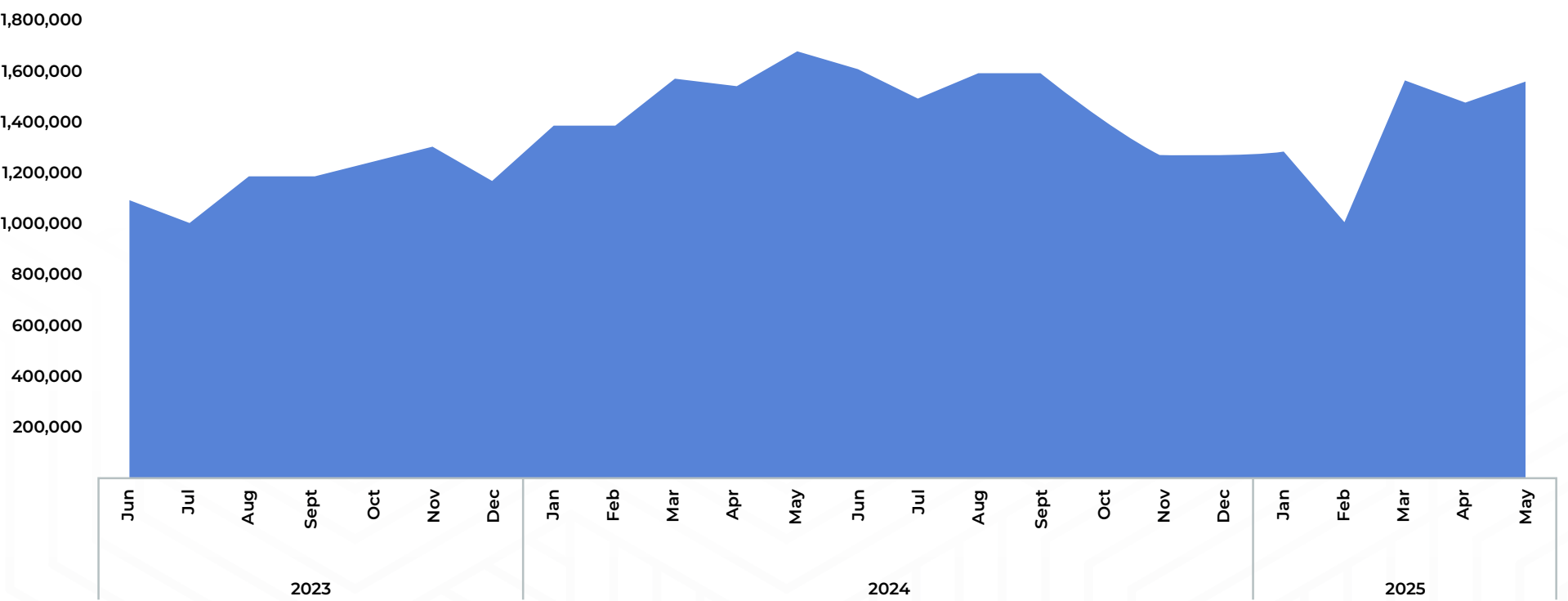
Since opening in October 2016, the Golden 1 Center has catalyzed significant development throughout Sacramento's CBD, transforming the area into an innovative, vibrant destination for living, working, and entertainment.

- **660 J Street:** Sutter Health announced plans for conversion into an Advanced Orthopedics & Sports Medicine Care Complex, scheduled to open late 2027.
- **Golden 1 Center:** This LEED Platinum venue hosts the Sacramento Kings and approximately 200 annual events attracting over two million visitors.
- **Downtown Commons (DOCO):** This 630,000 SF development features more than a dozen popular eateries, a Century Theater, 24-hour Fitness Super Sport facility, and expanding retail offerings.
- **Kimpton Sawyer Hotel & Residences:** This 16-story development includes a 250-room luxury hotel and 45 upscale condos (87% sold), featuring a rooftop restaurant, lounge and pool overlooking the Arena.



SACRAMENTO TOTAL TENANT DEMAND

Total tenant demand across the region has increased 23% year-to-date and 3% year-over-year.



REGIONAL MARKET OVERVIEW

Sacramento is a leading business location in California largely because it offers employees an excellent quality of life and access to the best that California has to offer, all at a price point that is increasingly attractive. Its growing, well-educated populations, relatively affordable cost of living, and proximity and access to the Bay Area, Lake Tahoe, Napa Valley and beyond will continue to fuel Sacramento's above average growth in the years ahead.

Sacramento is the sixth largest city in California, and the capital of the fifth largest economy in the world, California. Located at the north end of California's expansive Central Valley, one of the richest agricultural regions in the world, the four-county Sacramento MSA has 2.3 million residents making it the fifth largest MSA in California behind greater Los Angeles, the San Francisco Bay Area, the Inland Empire and San Diego.

Situated 85 miles northeast of San Francisco, the City sits at the junction of Interstate 5 and Interstate 80, is served by several rail lines and airports, and has a deep-water port at the confluence of the Sacramento and American rivers.

“ *The Sacramento region will add 162,000 jobs this decade, a growth rate of 16% according to new projections from the California Employment Development Department.*

– Sacramento Bee, 2023

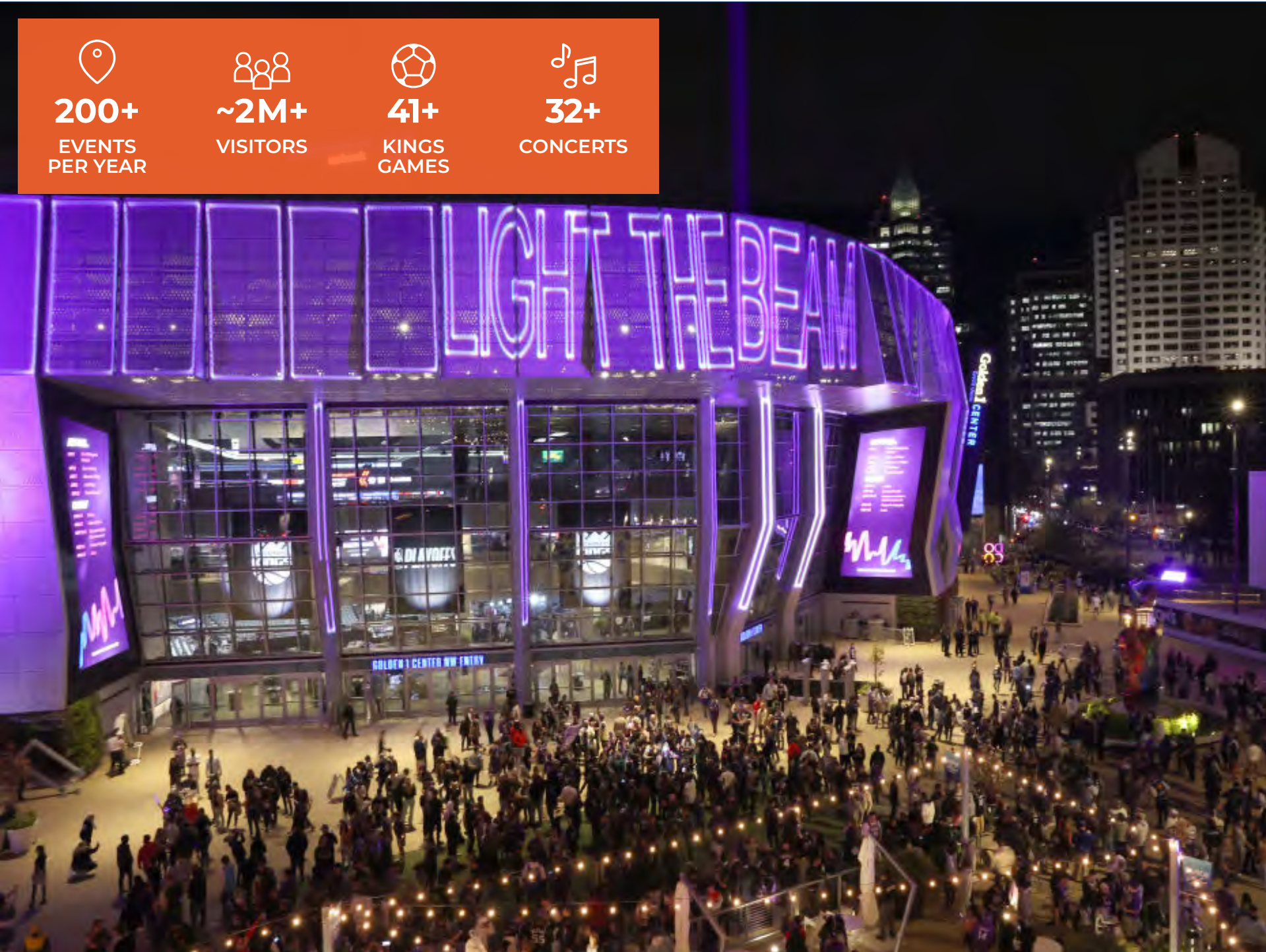
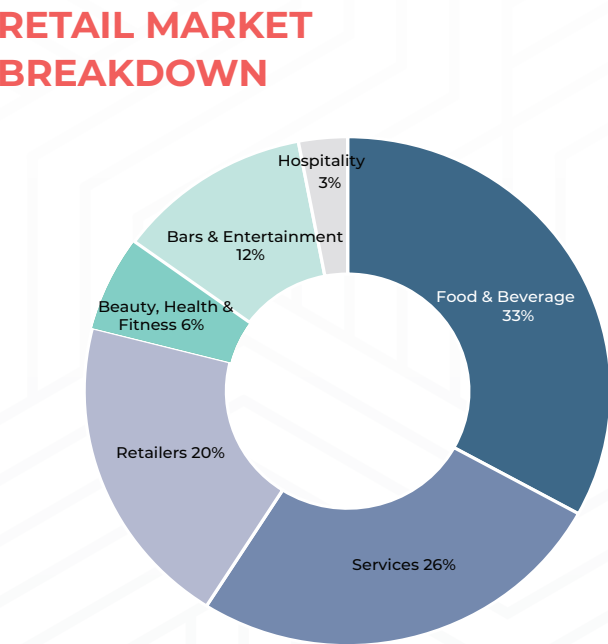
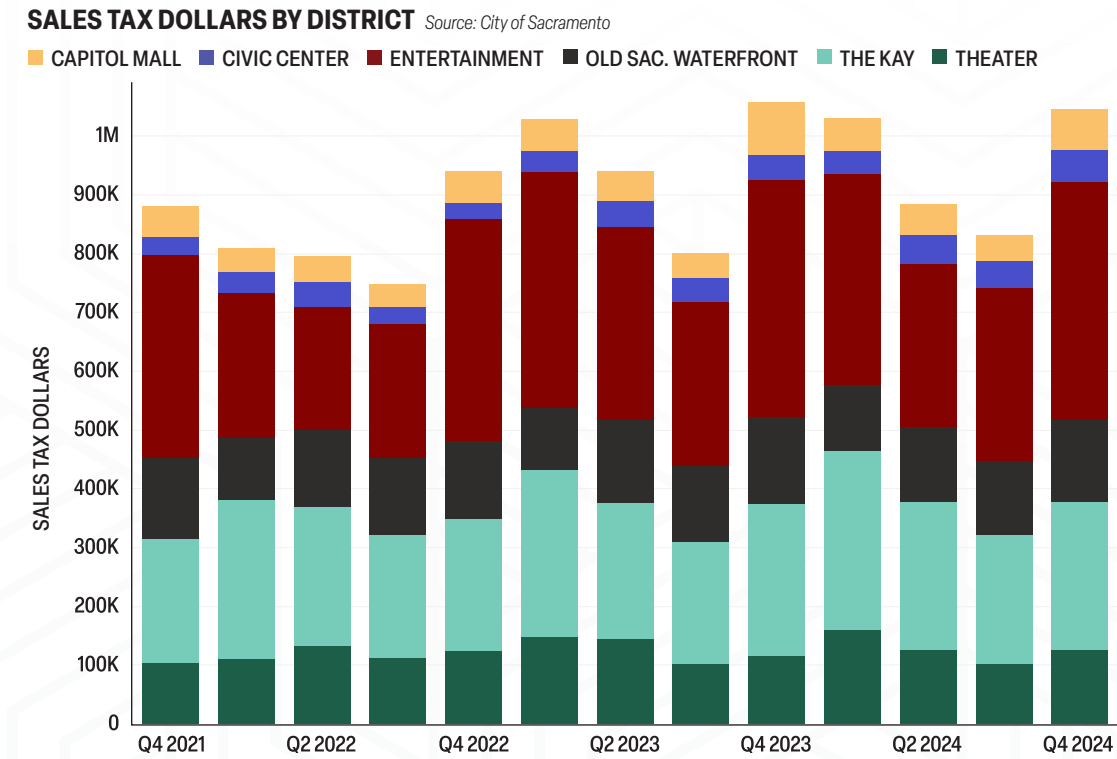
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RETAIL MARKET OVERVIEW

The downtown Sacramento retail market has been radically transformed over the last decade due to the completion of the Golden 1 Center. This landmark venue hosts over 200 events each year including ~41 Sacramento Kings games and ~32 concerts, attracting approximately two million visitors to the area. The Arena is part of the 1.8 million square foot Downtown Commons project, and is further complimented by The Kay entertainment district which stretches from 9th Street to 16th Street. In addition, the future Railyards – a 244-acre infill project – will bring a new soccer stadium, museum, hospital, housing and retail to the downtown market. Businesses once satisfied with suburban locations have begun relocating to the CBD to participate in this incredible urban renaissance.

The downtown retail market encompasses 4.1 million square feet of space bounded by I-5 to the west, railroad line to the north, Interstate80 Business (aka the Capitol City freeway) to the east and Highway 50 to the south.



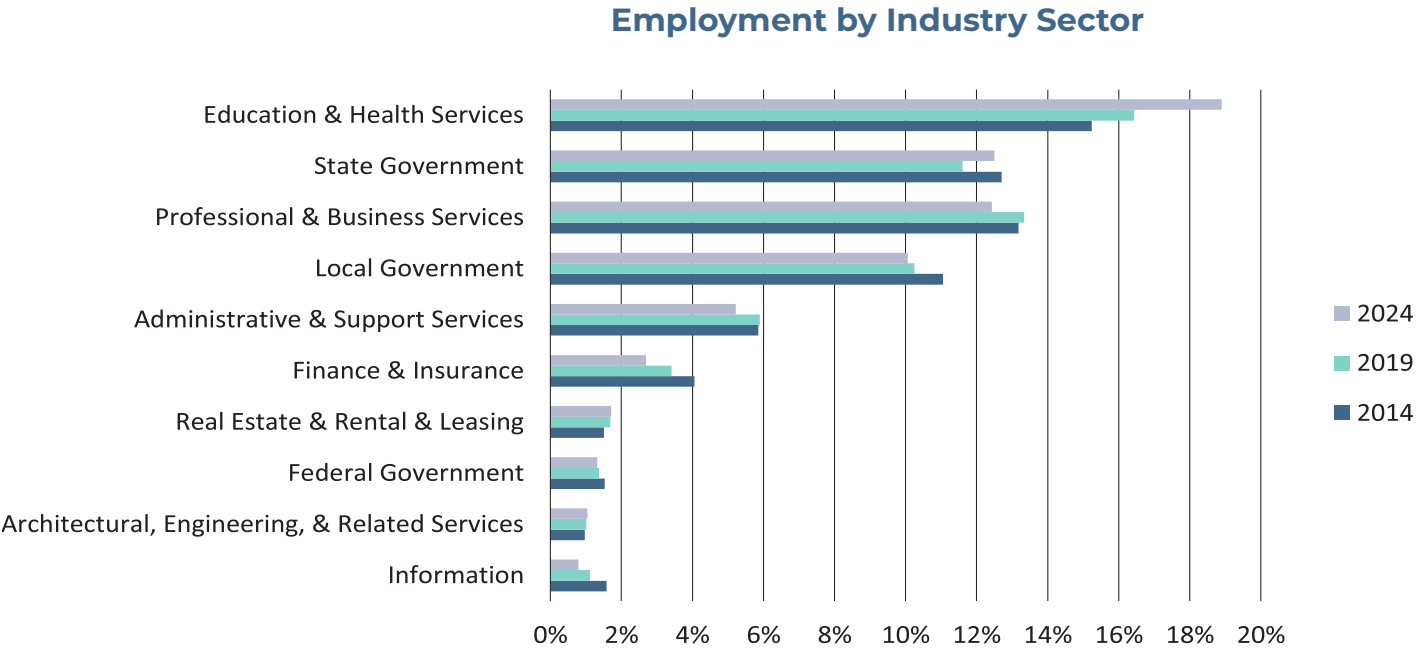
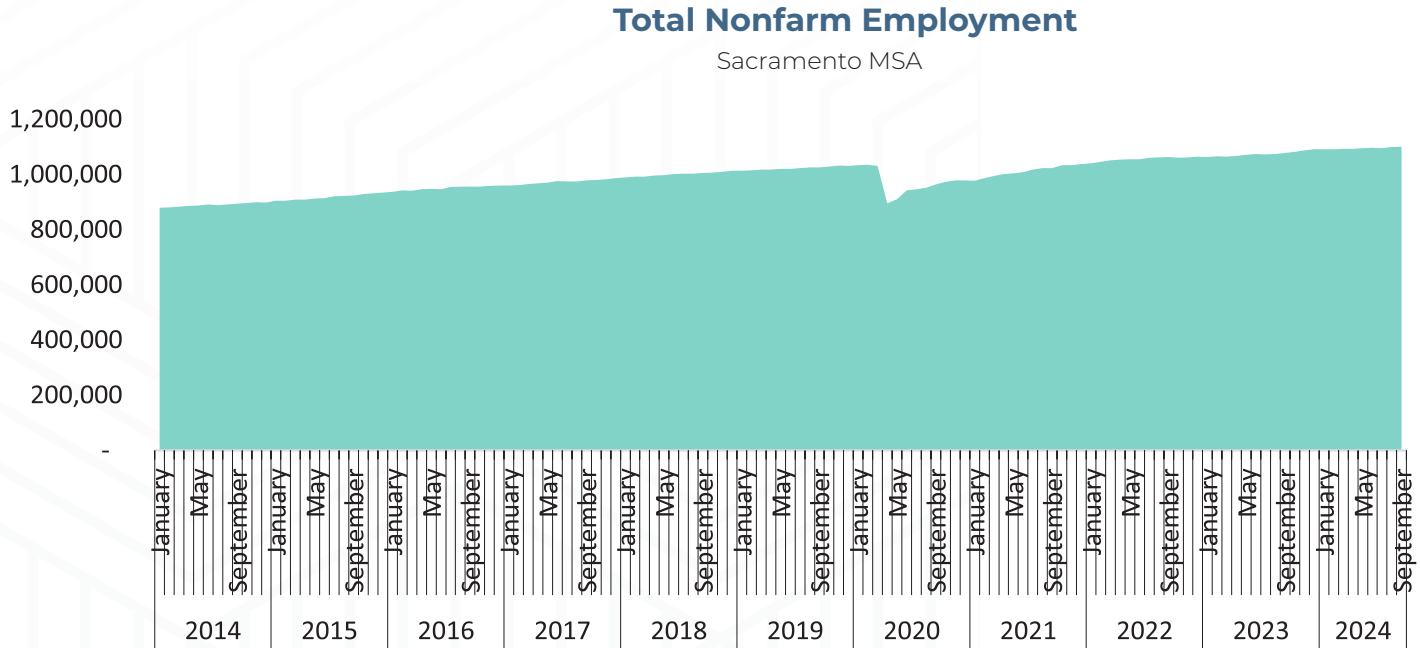
CALIFORNIA – THE WORLD’S FIFTH LARGEST ECONOMY

If California were a country, it would rank 5th in the world in terms of total gross domestic product as of 2023, between Japan (\$4.21 trillion) and India (\$3.56 trillion). Furthermore, the Bay Area ranks as the world’s 18th largest economy with \$1.33 trillion in total GDP, falling in between Indonesia (\$1.37 trillion) and Turkey (\$1.29 trillion). As California and the Bay Area continue to fuel economic growth within California and the global economy, Sacramento is positioned to benefit as the seat of the legislative body that governs the state.

Sacramento’s economy has steadily grown alongside the Bay Area and California, increasing at an average of 4.5% compounded annually over the last 20 years to approximately \$176 billion as of 2022. Post pandemic year-over-year growth rates (2021 and 2022) exceeded 7.5% in both years, which surpasses growth rates seen over the last 20 years in the Sacramento region.

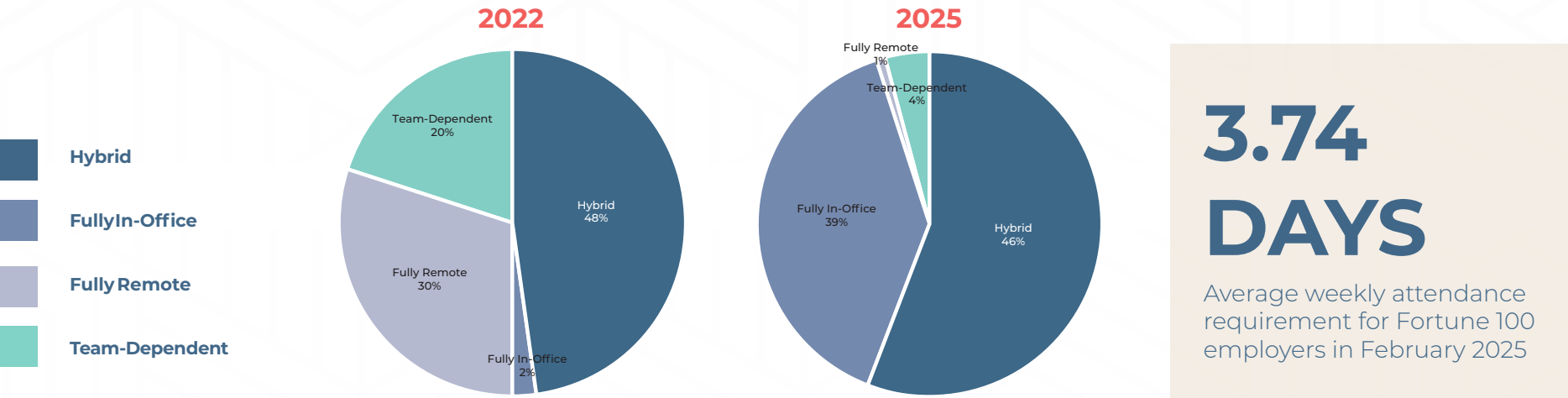


Rank	COUNTRY	2023 GDP (in trillions)
1	United States	\$27.36
2	China	\$17.79
3	Germany	\$4.46
4	Japan	\$4.21
5	California	\$3.87
6	India	\$3.56
7	United Kingdom	\$3.34
8	France	\$3.03
9	Italy	\$2.25
10	Brazil	\$2.17

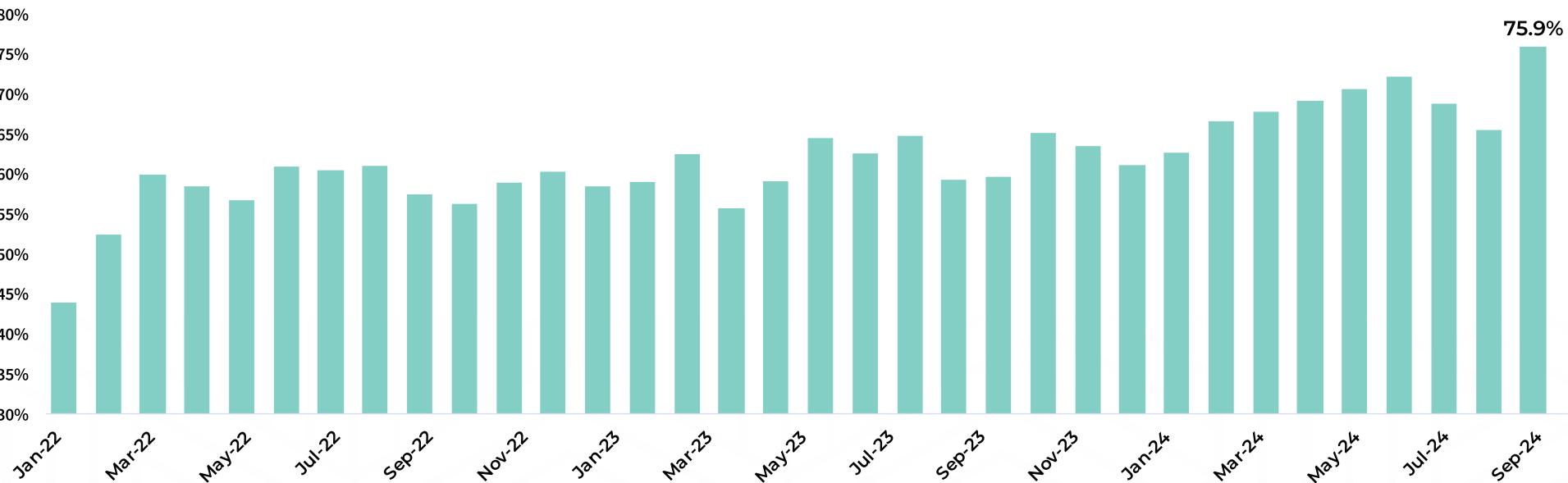


RETURN TO OFFICE TIDE CONTINUES

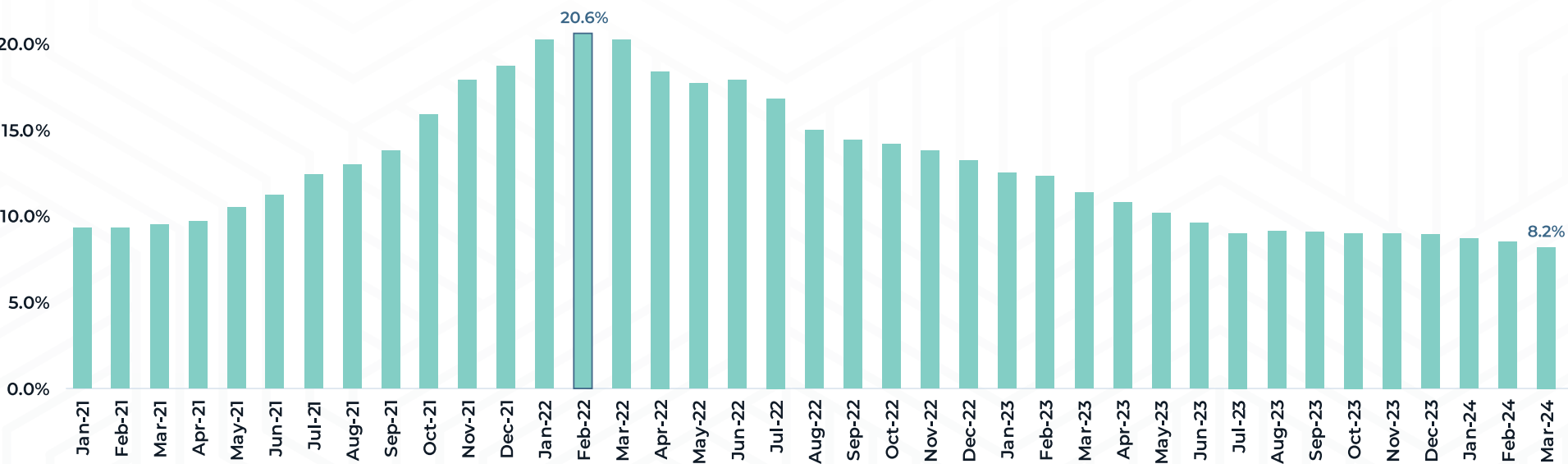
Fortune 100 Office Attendance Policies



Placer.AI weekly average attendance rate

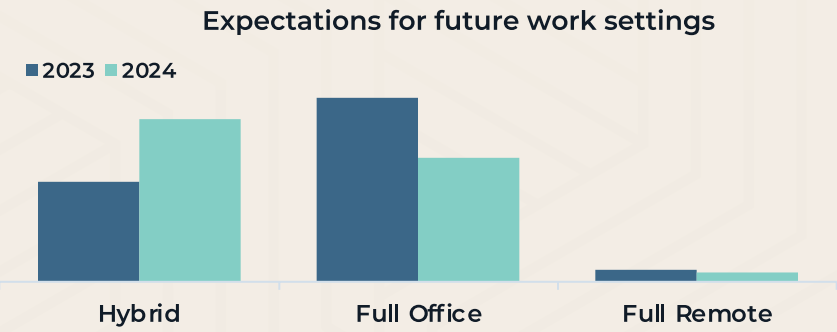


Remote share of LinkedIn job postings



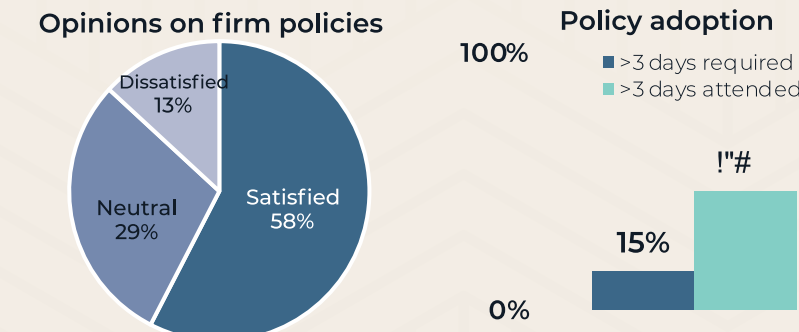
KPMG 2024 CEO Outlook

Executives are coming to terms with hybrid work, while remote work continues to be marginalized.



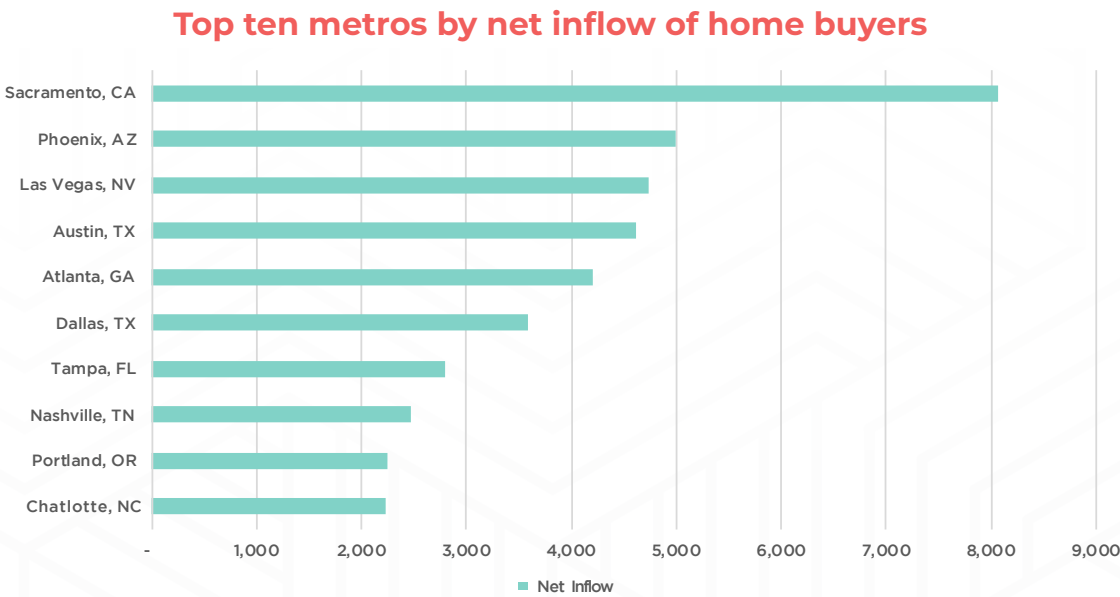
Reuters Law Firm Survey

350+ law firm survey reveals employees are adopting policies and engagement has improved



POPULATION GROWTH AND HOUSING DEMAND

The Sacramento MSA never realized population declines throughout the pandemic, unlike the Bay Area and other major metros, as domestic in-migration and the return of international migration maintained positive population growth over the last four years. Over the last decade, the region has seen its population increase 20%, or 1.8% compounded annually, which makes Sacramento one of the fastest growing large cities in California.



“Many of the most competitive cities are tech hubs that have attracted an influx of people moving to the area for jobs, unmatched by the creation of new homes. This has led to intense competition and rising home prices. In San Francisco, Seattle and Denver, homes have become so expensive that many people are moving elsewhere in search of more affordable and less competitive housing markets.

- Taylor Marr, Senior Economist at Redfin”



TRANSACTION GUIDELINES

The City of Sacramento is seeking a visionary buyer who shares its commitment to the continued revitalization of K Street as a vibrant, mixed-use corridor in the heart of downtown. The ideal purchaser will demonstrate both the financial capacity and creative vision to transform 825 K Street into a catalyst project that enhances the area's Shop. Work. Play. Live. ecosystem while honoring the property's historic character.

A formal Request for Proposals (RFP) is included in the Appendix of this offering memorandum, detailing the City's specific goals for the property and evaluation criteria for potential buyers. The RFP outlines comprehensive submission requirements, procedures for submitting questions, and all applicable deadlines for consideration. The selection process will prioritize proposals that align with Sacramento's downtown revitalization strategy.

Interested buyers who wish to access comprehensive due diligence materials should contact JLL directly. All potential purchasers will undergo a qualification process to verify financial capacity and development experience before receiving access to the complete due diligence package. This vetting procedure ensures that only qualified buyers with proven ability to execute the City's vision will participate in the final selection process.



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