



Press Release

For Immediate News Release
January 28, 2009

Mission West Properties, Inc. Announces 2008 Dividend Income Tax Treatment

“We build the buildings for the high tech companies that build the internet”

Cupertino, CA - Mission West Properties, Inc. (NASDAQ: MSW) announced today the tax treatment of its 2008 dividend distributions. The table below shows the amounts and dates of the quarterly dividend distributions to be reported on the 2008 Form 1099 to shareholders.

Declaration Date	Record Date	Payable Date	Distribution Per Share	Taxable Ordinary Income	Capital Gain	Unrecaptured Section 1250 Gain
02/06/2008	03/31/2008	04/03/2008	\$0.2000	\$0.1466	\$0.0444	\$0.0090
06/16/2008	06/30/2008	07/03/2008	0.2000	0.1466	0.0444	0.0090
09/17/2008	09/30/2008	10/09/2008	0.2000	0.1466	0.0444	0.0090
12/18/2008	12/31/2008	01/08/2009	0.2000	0.1466	0.0444	0.0090
			\$0.8000	\$0.5864	\$0.1776	\$0.0360
			100%	73.3%	22.2%	4.5%

The dividends classified as taxable ordinary income are not "qualified dividend income" and, therefore, are not eligible for capital gains rates. Dividend distributions which are declared and recorded during a calendar year and paid within 30 days of the end of the year are included in that year's distributions. Accordingly, the Company's 2008 dividend distributions include the January 8, 2009 payment to holders of Common Stock.

Company Profile

Mission West Properties, Inc. operates as a self-managed, self-administered and fully integrated REIT engaged in the management, leasing, marketing, development and acquisition of commercial R&D properties primarily located in the Silicon Valley portion of the San Francisco Bay Area. Currently, the Company manages 111 properties totaling approximately 8.0 million rentable square feet. For additional information, please contact Investor Relations at 408-725-0700.