

# INDUSTRIAL PROPERTY JOURNAL

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*Riverside, CA*—**Birtcher Development & Investments** acquired approximately 90.5 acres of land in this Inland Empire city for \$9.6 million. The Irvine, CA-based company plans to use the site for development of a four-building, 426,000-sf industrial park called Birtcher Business Centre at Mount Vernon. Groundbreaking is targeted for early next year. Art Day, Jim Koenig and Gerry Harvey of **CB Richard Ellis** represented the seller, Riverside-based **Riverside Commercial Investors**. Austin-based **Guaranty Bank** is providing construction financing, as arranged by **Buchanan Street Partners** of Newport Beach, CA, and Chicago-based **Cornerstone Real Estate Advisers** has been commissioned as the equity lender.