



June 22, 2006

BIRTCHEER DEVELOPMENT & INVESTMENTS ACQUIRES LAND FOR INDUSTRIAL PROJECT

RIVERSIDE, CALIF. — Birtcher Development & Investments has acquired 90.5 acres of land in Riverside for \$9.6 million. The company plans to develop a 426,000-square-foot, four-building industrial center on the site, located at the intersection of Mt. Vernon and Palmyra avenues. Groundbreaking for Birtcher Business Centre at Mt. Vernon is scheduled for first quarter 2007. Art Day, Jim Koenig and Gerry Harvey of CB Richard Ellis in Ontario, Calif., represented the seller, Riverside Commercial Investors. Guaranty Bank is providing the construction financing, which Buchanan Street Partners is arranging. The equity lender is Cornerstone Real Estate Advisers.