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Birtcher Development & Investments Sells 289,297-Square-Foot Anchor

Building in Corona Crossroads Industrial Project for \$20.3M

TA Associates Acquires Largest Building Occupied by US Foods

Corona and Irvine, CA – Oct. 12, 2005– Just as the final punch list is being completed on the \$42 million, 39.5-acre, eight-building Corona Crossroads industrial project this month, Birtcher Development & Investments sold of the project’s largest building to TA Associates of Menlo Park, CA for \$20.3 million. The 289,297-square-foot building is located at 1283 Sherborn near the cross roads of Sherborn and Magnolia. US Foods moved into this build-to-suit warehouse and distribution center in late June and has the remainder of a 15-year lease for 210,000 square feet of the building.

“With the influx of activity in the area and high demand for industrial space, this investment has significant long-term potential to grow in valuation,” commented Shannon Hondl, vice president of development and marketing for Birtcher Development & Investments. “Cost efficiency and room for expansion are continuing to drive companies from all over Southern California to the Inland Empire.”

The US Foods building is a world class warehouse distribution facility that includes 60,000 square feet of refrigeration and freezer space, specially insulated floors,

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a 30-foot clear height, ESFR sprinkler systems, a separate maintenance area, and a secured yard.

The entire Corona Crossroads site is strategically located near rail access and close proximity to the 91 and I-15 freeways. The campus also features dock high and grade level loading, expandable power, calculated sprinkler systems, large fenced-in yard areas, 60-foot concrete truck aprons, increased skylight ratio, institutional landscaping including citrus trees, and reduced cost of electrical power from the City of Corona. Other tenants in the business park include Imperial Range, BTL Machine, Newport Trading, and Steel Tech Inc.

Darla Longo, Jim Koenig, and David Consani of CB Richard Ellis represented both parties in the transaction. The building was sold as a pre-construction project and had six competitive bidders.

About Birtcher Development & Investments

Since 1939, the Birtcher name has been synonymous with enduring design and creating unique business environments. Birtcher has developed more than 50 million square feet of office, industrial and retail projects throughout the Western US and Southern California. Today, Birtcher Development & Investments is solely owned by Brandon Birtcher who carries on the family's four-generation development legacy. Current developments include the South Coast Home Furnishings Centre, an eight-building specialty retail destination in Costa Mesa, CA; Birtcher Business Center Vancouver, a 216-acre industrial park in Vancouver, WA; and Birtcher Commerce Center, a 594,000-square-foot state-of-the-art distribution center in Paramount, CA. For more information, please visit www.birtcherdevelopment.com.

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