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**Birtcher Development & Investments Acquires 22.8 Acres for Birtcher
Business Centre at General Drive**

Industrial Site in Riverside County, CA Acquired for \$4M

Riverside County and Irvine, CA—July 5, 2006—Birtcher Development & Investments announced today it has acquired 22.8 acres of land in Riverside County, CA for approximately \$4 million. The site, located at the intersection of General Drive and Clay Street, with close proximity to Highways 91 and 60 and Interstate 15, will eventually be developed into a 286,000-square-foot, three-building industrial park to be known as Birtcher Business Centre at General Drive.

Sellers Don and Barbara Cox and De Anza Partners were represented by Ralph Neilson. Birtcher Development & Investments was represented by Larry Null and Paul Whitehouse of Lee & Associates, Riverside County. Lenders are Cornerstone Real Estate Advisors and Bank of America.

“The Inland Empire continues to expand rapidly, with low business and living costs driving steady migration from the Los Angeles, Orange County, and San Diego metropolitan areas,” commended Brandon Birtcher, president of Birtcher Development & Investments. “We currently have \$252 million in projects under way throughout the region, which has emerged as a critical link for the logistics needs of goods coming from the ports of Los Angeles and Long Beach.”

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Birtcher is currently under contract or development for 123 acres in the Inland Empire, primarily to develop mid-size industrial product. Most recently, the company finished development of its eight-building, state-of-the-art industrial center, Corona Crossroads and acquired 100 acres in Riverside, CA for another planned industrial property, Birtcher Business Centre at Mt. Vernon.

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 60 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 Commerce Center, a 551,000-square-foot, state-of-the-art distribution center in Paramount, CA; and Birtcher Business Center Vancouver, a 216-acre industrial park in Vancouver, WA. For more information, please visit www.birtcherdevelopment.com.

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