



FOR IMMEDIATE RELEASE

Contact: Lauren Smith / Rebecca Hall, APR

Idea Hall

714-436-0855 x 23 / x 24

lauren@ideahall.com / rebecca@ideahall.com

Birtcher Investments Sells 186,154-Square-Foot Lambert Palms Business Center in La Habra, CA for Approximately \$16 Million

La Habra, CA and Laguna Niguel, CA – April 6, 2005 – After nearly three years of ownership and redevelopment efforts, Birtcher Investments, a Brandon Birtcher company, has announced the sale of The Lambert Palm Business Center for approximately \$16 million. Sold to the Bendetti Company of Irvine, CA, the 186,154-square-foot center is located at 601- 655 South Palm St. and consists of 10 multi-tenant industrial buildings on 9.92 acres.

Since Birtcher Investments acquired the property in 2003 with its capital partner Hanover Financial, it has made several improvements to the 25-year-old center including landscaping, painting, signage, and refurbishing larger suites into a number of smaller suites. Onsite property management and a day porter were also installed. During Birtcher Investments' ownership, the property was management by Pacific West Property Management.

“The Lambert Palms Business Center was a great investment opportunity because we were able to exceed our short term investment objectives,”

commented Brandon

-MORE-

Birtcher, sole owner of Birtcher Investments. “This multi-tenant industrial product is in very high demand, yet there were no transactions for this product type in Orange County in 2004.”

The center, which is home to approximately 65 tenants, was fully leased at close. The property was on the market for a week and a deal was closed with Bendetti Co., a family owned investment company, in approximately 35 days. Jim Morrison of The Morrison Company represented both the buyer and seller.

About Birtcher Investments, LLC

Since 1939, the Birtcher name has been synonymous with enduring design and creating unique business environments. Birtcher Investments has developed more than 50 million square feet of office, industrial and retail projects throughout the Western US and California. Today, Birtcher Development and Birtcher Investments are solely owned by Brandon Birtcher who carries on the family’s four-generation development legacy. Current developments include Corona Crossroads, an eight-building, 850,000-square-foot, light industrial park in Corona, CA; the Birtcher Commerce Center Paramount, a 594,00-square-foot distribution center in Paramount, CA; and Birtcher Business Center Vancouver, a 216-acre industrial park in Vancouver, WA. Birtcher Investments specializes in multi-tenant investment parks and has recently closed on over 500,000-square-feet. For more information, please visit www.birtcherinvestments.com.

###