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**MORRISON RANCH BUSINESS PARK, LLC SELECTS BIRTCHER::LUNSFORD, LLC  
AS EXCLUSIVE JV PARTNER TO DEVELOP 600 ACRE BUSINESS PARK**

*Largest East Valley master planned business campus*

**Irvine, CA and Gilbert, AZ – August 8, 2007** – Morrison Ranch Business Park, LLC selected Birtcher Development & Investments and Lunsford Group to develop Morrison Ranch Business Park in Gilbert, AZ. Birtcher Development & Investments and Lunsford Group formed a new entity, Birtcher::Lunsford, LLC, which will serve as exclusive joint-venture partners in the development of two office and industrial properties totaling 8.2 million square feet of space. Situated along Power Road between Elliot and Warner Road, groundbreaking for the first phase of the 600-acre development is scheduled for Summer 2008.

The Birtcher::Lunsford team brings a palette of shared values and vision that promises to offer a distinctive place for businesses to locate within a carefully planned community of homes, apartments, condominiums, retail, office and industrial facilities. Birtcher::Lunsford brings professional management and teamwork to the design, development and implementation of the business park portion of this endeavor.

"Birtcher Development & Investments and Lunsford Group were the obvious choice as developers for this project," said Scott Morrison, president of Morrison Ranch, Inc. and member of the Morrison Family. "Individually, they each have a reputation for developing high quality properties and believe in developments that create a sense of community. Together, I am confident that they will turn our vision of the Business Park into a reality."

Morrison Ranch Business Park is one of the largest master planned business complexes in the greater Gilbert area. The development was designed at the leading edge of today's development standards and will include industrial, distribution, office, R&D, flex, retail and hospitality properties, and is estimated to be valued at \$2 billion upon full build out. The business park benefits from easy access to two major freeways, Highway 60 and the 202. It is also in close proximity to Williams Gateway Airport, rendering the business park easily accessible by car, truck and plane.

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“It is a very rare opportunity to work beside a long-time mentor and friend like Allan Lunsford as we work to bring the Morrison Family’s idea to life,” said Brandon Birtcher, president of Birtcher Development & Investments. “We not only share a mutual vision for the project but a common set of values. Allan and I are looking forward to helping the Morrison Family realize their investment objectives while preserving the integrity of land that’s rich in family history and true stewardship.”

In 2003 the U.S. Census Bureau named Gilbert, AZ the fastest growing city in America. Because of the rapid residential growth in the Southeast Valley the Gilbert area has become a premiere employment center for the Phoenix metro area. This business park will create jobs in very close proximity to where people live, which is key to the future success of the market.

“This ground up development demonstrates Birtcher’s and Lunsford’s shared commitment to quality developments that are surrounded by amenities that help to create working environments that appeal to employees, and therefore make the businesses located there more successful,” said Allan Lunsford, president of Lunsford Group. “Bringing our companies together for this project is a win-win situation for us, for the Morrison Family and for the future employees of Morrison Ranch Business Park.”

The business park will be part of Morrison Ranch, a master planned community which spans more than 2,000 acres and is comprised of residential, retail, office and industrial properties. Community amenities include an abundance of open space with over 20,000 planted trees, designed to reflect the property’s agricultural history. The greenery will be maintained by a computer controlled system, which will dispense only the necessary amount of water. The community will also include elementary schools, lakes with fountains and walking trails. Development of the master plan began in 1995 with the construction of a 588-home residential neighborhood which was completed in 1999 and have now developed a total of 1,500 homes. The Morrison Ranch master plan is scheduled to be completed in five phases over the next 25 years.

### **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 U.S. 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](http://www.birtcherdevelopment.com).

### **About Lunsford Group**

Lunsford Group is a diversified real estate entity with roots in corporate real estate and facility management that focuses on working in team environments. This has given them the unique ability to understand their clients' operational needs and to create functional – and aesthetically pleasing – technological facilities that suit the occupants, corporate management and investors alike.

This reputation has created the opportunity to develop projects nationally and internationally on a repeat basis for such sophisticated clients as Sears, Roebuck and Co., Joy Manufacturing, Apple Inc., Herman Miller, World Vision United States and International, Discover Card, Eastern College, and Brunei Investment Agency.

### **About Morrison Family**

For more than 75 years, the Morrison Family has been deeply rooted in the Town of Gilbert, growing cotton, corn, and alfalfa on a 3,000-acre farm in the Southeast Valley. Today, three generations of the Morrison family are actively associated with transitioning this land into Morrison Ranch — a unique, master planned “community with character”. Today, family members actively manage the planning and implementation of the Morrison Ranch master plan, carefully preserving the family’s past while thoughtfully directing its future.

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