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Birtcher Development to Develop 594,000-Square-Foot Distribution

Center in Paramount, CA Serving High Demand of Local Ports

Total Project Valued at Approximately \$50 Million

Paramount, CA and Laguna Niguel, CA – April 26, 2005 - Meeting the overwhelming demand for modern distribution space near the Long Beach and Los Angeles ports, Birtcher Development has announced its purchase of 26.39-acres in Paramount, CA to develop the Birtcher Commerce Center Paramount. The total project value is approximately \$50 million. Located at 14900 Garfield Ave. within 1.5 miles of Interstates 105 and 710 and Highway 91, plans are underway for a 592,000-square-foot world-class distribution center slated for groundbreaking in late fourth quarter 2005 and completion in late fourth quarter 2006.

With its central LA location only 10.2 and 12.9 miles from the Long Beach and Los Angeles ports respectively, and close proximity to major truck routes, the distribution center will help fulfill the constant need for warehousing and distribution in the Southern California product supply chain as evidenced by the \$200 billion-plus in combined goods shipped through two of the world's largest

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seaports each year. Birtcher Commerce Center Paramount answers a need not only for space in moving and holding maritime cargo, but for warehousing facilities with modern amenities. Re-developing from the ground up, the new distribution center will have a very sophisticated exterior architecture, a 30-foot minimum clear height, ESFR sprinkler system, true dock high building, 95 dock doors, 185 secured trailer parking stalls, over-standard 183-foot and 185-foot deep and full secured concrete truck courts, 4,000 amp designed capacity and available Union Pacific Rail service, all of which contribute to this one-of-a-kind state-of-the-art logistics facility. The facility is also located 6.8 miles from Long Beach Airport and 15 miles from LAX, and is accessible by a diverse labor pool.

“Because of considerable land scarcity throughout LA, we saw a unique opportunity to develop and fill a growing demand for large industrial and distribution buildings,” commented Brandon Birtcher, president and sole owner of Birtcher Development.

After an extensive two-year bidding process competing against more than 15 other developers and users, Birtcher Development was able to outbid its competition and acquire the infill property, which previously housed manufacturer Cerro Metals. Bob Crenshaw and Steve Sprenger of Grubb & Ellis are managing the leasing of the new distribution center. Hill Pinckert Architects and Oltmans Construction are also signed on to the project.

Birtcher will also return a known Brownfield site to productive commercial use. Very early in the land acquisition process, Birtcher Development was able to clearly identify how the existing environmental conditions could be resolved to satisfy the regulatory agencies, financial institutions, the industrial marketplace and future tenants concerns relative to the commercial reuse of this

contaminated site. According to Alan Tuntland, Development Consultant at Birtcher, "This internal capability is a huge competitive advantage for our company in the acquisition of contaminated sites."

Birtcher Development and the City of Paramount Redevelopment Agency are working together to create a substantial increase in the tax increment revenues from the successful redevelopment of this site. This revenue source is potentially in the hundreds of thousands of dollars every year for the citizens of Paramount.

About Birtcher Development

Since 1939, the Birtcher name has been synonymous with enduring design and creating unique business environments. Birtcher Development has developed more than 50 million square feet of office, industrial and retail projects throughout the Western US and LA area including the 1.3 million-square-foot, Pacific Design Center in West Hollywood and the 750,000-square-foot LA Wholesale Produce Market in downtown Los Angeles. Today, Birtcher Development is 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; 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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