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Contact: Holly Naylor
IDEA HALL
714.436.0855 x 34
holly@ideahall.com

**Birtcher Development & Investments Acquires
51.75 Acres in Corona Valley, CA for \$21.8M**

Riverside and Irvine, CA – March 14, 2007 – Birtcher Development & Investments announced it has acquired approximately 52 acres of raw land in Riverside, CA for \$21.8 million. Located south of the intersection of Archibald Street and Cloverdale Rd, the site will include a 825,000 square-foot, multiple building industrial center, to be called Birtcher Business Centre at Corona Valley. A groundbreaking date has yet to be determined.

Darla Longo, David Consani, Jim Koenig, and Eric Wanland of CB Richard Ellis in Ontario, CA represented the seller, and Cornerstone Real Estate Advisers has been commissioned as the equity partner.

“Because of its proximity to the Port of Los Angeles/Long Beach and location within the Inland Empire, this industrial center will serve a vital role in the distribution of goods throughout the country,” said Brandon Birtcher, president of Birtcher Development & Investments.

Birtcher is currently under contract or development for 220 acres throughout the Inland Empire region. Most recently, the company finished development of Corona Crossroads, an eight-building, state-of-the-art industrial center - and acquired 100 acres in Riverside, CA for another planned industrial property, Birtcher Business Centre at Mt. Vernon.

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“We have \$300 million in projects under way in the area, and we will continue to lead the development of midsize industrial product in the Inland Empire,” said Birtcher.

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.

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