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**Bixby Land Company Acquires 72,600-Square-Foot Poway, CA
Facility for \$12.3 Million**

Orange County and San Diego, CA – May 1, 2008 – Bixby Land Company has purchased a 72,600-square-foot industrial building for \$12.3 million in Poway, Calif. This is the fifth property Bixby Land Company has purchased in San Diego County in the past 15 months bringing its acquisitions total in the county to nearly 419,000 square feet.

“This is an excellent addition to our core industrial portfolio and our growing San Diego County presence,” said Mike Severson, vice president of acquisitions and development for Bixby Land Company. “The low market vacancy rates, the high quality of the facility and its nearby amenities will give the property a stable return and significant rent growth in the future.”

Hallmark Circuits, Inc., a print circuit board supplier, currently occupies the facility on a long-term, triple net lease and uses the facility as its corporate headquarters, warehouse and manufacturing plant. The property is located at 13500 Danielson Street on more than six acres of land and situated just northeast of the major intersection of Scripps Poway Parkway Community Road in the Poway Business Park. It is just minutes from Highways 56 and 67, Interstate 15 and numerous amenities.

Craig Fitterer of Lee & Associates represented both Bixby Land Company and the seller in the transaction.

