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**Bixby Land Company Finalizes Board Selection, Appoints PIMCO Founder James F. Muzzy**

**Irvine, CA – July 15, 2009** – Bixby Land Company, a leading commercial real estate investment and development firm, has appointed PIMCO founder James F. Muzzy to its board of directors. This completes Bixby's formation of an institutional quality board of directors comprised of some of the industry's most recognized leaders.

"The formation of such a prestigious group of board members is unprecedented for a private real estate company," said Bill Halford, president and CEO of Bixby Land Company. "The level of expertise and experience of our board rivals that of many public companies and speaks to our desire to govern our organization by the same high standards."

A nationally-respected investment executive with more than 42 years of industry experience, Muzzy is a founder and retired managing director of the global bond management firm Pacific Investment Management Company (PIMCO).

In addition to his previous U.S.-based managing responsibilities for PIMCO, Muzzy served as director of the firm's European fund complex and sat on the board for each of its European, Asian, Japanese and Australian operating companies.

"This assemblage of such a high-quality board of directors speaks directly to Bixby's heritage and leadership within the greater real estate industry," said Muzzy. "I am honored to join this collection of seasoned professionals."

Other additions to the board, which features more than 100 years of combined real estate and finance experience, include:

- Robert Brunswick, president and CEO of Buchanan Street Partners, a national real estate investment management firm that has invested and structured approximately \$17 billion of capital in real estate related equity and debt investments.
- Jeff Dritley, managing partner of Kearney Real Estate Company, a Los Angeles-based full service real estate company that has managed and developed more than \$3.6 billion in assets.



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- Tom Purcell, president of Spring Creek Investors, a Newport Beach-based venture capital firm.

### **About Bixby Land Company**

A private REIT, Bixby Land Company is a vertically integrated commercial real estate investment and development firm with a 6 million square-foot portfolio located throughout the Western United States. The firm was founded in 1896 with land that would later become the City of Long Beach. Over the next 100-plus years Bixby Land Company evolved into a leading commercial real estate firm focused primarily on industrial and office property development and investment with holdings throughout California, Arizona and Nevada. For more information, visit [www.bixbyland.com](http://www.bixbyland.com).

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