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**FOR IMMEDIATE RELEASE:**

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**Jeffrey A. Dritley Appointed to Bixby Land Company Board of Directors**

**Irvine, CA – October 30, 2008** – Bixby Land Company, a leading commercial real estate investment and development firm, has appointed Jeffrey A. Dritley to its nine-member board of directors. Dritley, a nationally-respected real estate executive with more than 20 years of industry experience, currently serves as the managing partner of the Kearny Real Estate Company.

“Jeff brings unparalleled capital market experience combined with an extensive history as a successful investor and developer,” said Bill Halford, president and CEO of Bixby Land Company. “We could not be more pleased to have him aboard.”

Prior to joining the Kearny Real Estate Company, Dritley served eight years as a managing director for Morgan Stanley where he was responsible for the Morgan Stanley Real Estate Fund’s (MSREF) West Coast operations and was a member of the global investment committee. During his tenure, MSREF was involved in over \$3 billion worth of transactions.

“I am honored to serve on the board of Bixby Land Company,” said Dritley. “The company combines its rich history with an institutional investment and development orientation.”

In the past two decades, Dritley has been involved with the acquisition, development and redevelopment of over 10 million square feet of properties in Southern California. He serves as an Executive Committee member of the Los Angeles County Economic Development Corporation, is an active member of the Urban Land Institute and is a past-president of the National Association of Industrial and Office Parks.

Dritley is a Certified Public Accountant (CPA) and holds a bachelor’s degree from the University of Missouri and an MBA from Harvard Business School.

**About Bixby Land Company**

A private REIT, Bixby Land Company is a vertically integrated commercial real estate investment and development firm with a portfolio of more than 6 million square feet and a value excess of \$1 billion throughout the Western United States. The firm was



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founded in 1896 with land that would later become the City of Long Beach and several surrounding cities. Over the next 100-plus years it progressed from ranching to commercial real estate development, establishing Bixby Land Company's place as a pioneer in California's real estate development history. For more information, visit [www.bixbyland.com](http://www.bixbyland.com).

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