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Robert Brunswick Appointed to Bixby Land Company's Board of Directors

*Selection of Buchanan Street Partners' CEO is
latest move to reinforce Bixby's repositioning*

Newport Beach, CA – December 11, 2006 – Bixby Land Company has appointed Robert Brunswick to its board of directors. Brunswick is founder, president and CEO of Newport Beach-based Buchanan Street Partners, a real estate investment bank with a diversified service platform encompassing advisory and investment management capabilities.

“Robert and Buchanan Street Partners have grown to become well-known and respected advisors in Southern California and nationally,” said Bill Halford, president and CEO of Bixby Land Company. “His insights and understanding of real estate investment and finance are valuable to our future plans.”

Brunswick brings more than 25 years of experience in commercial real estate to Bixby's board. Under his leadership Buchanan Street Partners has redefined the expectations of real estate financing, being among the first to brand itself a “real estate investment bank.”

“Bixby Land Company is tied directly to the growth and success of Southern California and Bill Halford has recruited an all-star executive team that will certainly continue that impact throughout the state,” said Brunswick. “It's an honor to accept this position.”

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Brunswick holds a B.A. from the University of California at Berkeley and has completed Berkeley's Haas Business School Executive Management Program. He currently serves on the Leadership Council of the USC Lusk Center for Real Estate. He is also a member of the Mortgage Bankers Association (MBA), National Association of Industrial and Office Properties (NAIOP), International Council of Shopping Centers (ICSC), Urban Land Institute (ULI), Pension Real Estate Association (PREA), Young Presidents Organization (YPO) and was named Ernst & Young's 2005 Entrepreneur of the Year.

About Bixby Land Company

A private REIT, Bixby Land Company is an active real estate investment and development firm with a portfolio of more than 50 properties. The firm was 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 information, visit www.bixbyland.com.

About Buchanan Street

Buchanan Street Partners is a national real estate investment bank that provides real estate capital and advisory services for owners and developers and investment management for institutional and high-net-worth investors. The firm's advisory services include structured finance and investment sales for commercial, multi-family and self storage properties. Buchanan's investment management business invests equity and structured debt capital with local operating partners nationally. Offices are located in Newport Beach, Los Angeles, San Francisco, Chicago, Atlanta and Washington D.C. For information, visit www.buchananstreet.com.

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