



FOR IMMEDIATE RELEASE

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New 288,000 Square Foot Building Opens at International Trade and Transportation Center in Central California

– Attractive Alternative to Inland Empire –

SAN DIEGO, CA (MAY 2, 2006) — The Allen Group, a major developer of office and industrial properties, including rail-served distribution and logistics parks, announced that it has completed construction of a new building now available for occupancy at the International Trade and Transportation Center (ITTC). The ITTC, developed by The Allen Group, is a 700-acre master-planned logistics park strategically located in the Southern San Joaquin Valley of California. It has been designated as a Foreign Trade Zone and is affiliated with the ports of L.A. and Long Beach.

The new 288,000 square foot building has been designed for dock-side rail service and features concrete-tilt construction, 48" dock height doors (9' x 10'), a panelized roof system, 1% skylight coverage (in warehouse areas), and parapets on all sides. The architect was Teter A&E (Fresno), and Wallace & Smith (Bakersfield) was the general contractor.

More than 35,000,000 consumers live within a 300-mile radius of the International Trade and Transportation Center. Retailer Target Corporation operates a 1.7-million square foot warehouse and distribution center at the ITTC. Among the ITTC's other users are Hillman Fasteners and State Farm Insurance.

Located at 7th Standard Road and Zachary Drive in Shafter near Bakersfield, California, the ITTC is served by the Burlington Northern Santa Fe Railway, provides easy access to California's main north-south and east-west intrastate truck routes Interstate 5 and Highway 99, and is in proximity to the new terminal at the Bakersfield airport. Southern San Joaquin Valley, including the ITTC, has emerged as an attractive alternative to the Inland Empire and other more mature markets for the location of distribution and logistics centers. The region offers a lower cost of doing business, access to a large labor pool, and proximity to affordable housing.

The Allen Group

The Allen Group is a commercial development firm specializing in rail-served industrial parks and build-to-suit facilities, including Class A office buildings. In the past decade, the Company has developed over half a billion dollars in commercial and industrial properties, ranging in size from 35,000 square feet to 1.7 million square feet, as well as three master-planned industrial parks: the International Trade and Transportation Center (www.ittc.com); MidState 99 Distribution Center (www.midstate99.com) and the Dallas Logistics Hub (www.dallaslogisticshub.com), the largest new logistics park in North America.

The Allen Group, with offices in San Diego, Visalia and Bakersfield, Calif., as well as Dallas, Texas, is trusted by Fortune 500 companies such as VF Corporation, Cox Communications, FedEx, International Paper Company, Intuit, Kraft Foods and Wal-Mart Stores. The Company has major industrial and office projects

under development in San Diego, Bakersfield, Shafter, Sacramento, Visalia (Calif.) and Dallas. For more information about The Allen Group, please visit www.allengroup.com.

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