



Press Release

McCLELLAN BUSINESS PARK ANNOUNCES NEW EXECUTIVE VICE PRESIDENT, JAY HECKENLIVELY, AND SENIOR VICE PRESIDENT, SCOTT OWENS

McClellan Park, CA (June 6, 2008) – McClellan Business Park has promoted Jay Heckenlively to Executive Vice President and General Counsel of McClellan Business Park, LLC, and Scott Owens to Senior Vice President of McClellan Jet Services, LLC.

Mr. Heckenlively, who had been the Senior Vice President and General Counsel of McClellan Business Park for over 8 years, was instrumental in completing the master purchase transaction to acquire McClellan Air Force Base from the County of Sacramento in November of 2001 for the venture owned by Morgan Stanley Real Estate, Larry Kelley and Stu Lichter. To date, on behalf of the venture, he has finalized the leasing of more than 6,000,000 square feet of space with over 250 tenants within McClellan Park and is intricately involved in the structuring and negotiation of the continuing business and real estate affairs for the venture and its affiliated companies. He additionally is responsible for overseeing and structuring of the venture's privatization of environmental remediation process at the former McClellan Air Force Base in concert with the USAF, the County of Sacramento, US EPA and California EPA. In 2007 Mr. Heckenlively played a key roll in completing the negotiations of the first remediation project in the nation to gain Federal and State approval for the privatization of environmental remediation at a national priority listed site.

Prior to joining McClellan Park in November of 2001, Mr. Heckenlively was a shareholder with the Sacramento based commercial real estate law firm of Trainor Robertson, with a focused practice in the structuring of complex commercial real estate purchase and sale transactions, leasing, joint venture formation, and loan transactions.

Scott Owens has recently been promoted to Senior Vice President of McClellan Jet Services, a subsidiary of McClellan Business Park, LCC. Mr. Owens has more than 28 years of experience in business aviation and has been with McClellan Jet Services since its inception seven years ago. He has continued to increase the revenues and improve the services of the company and has developed a very qualified team, making MJS the largest Fixed Base

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Operator (FBO) in the greater Sacramento region. Mr. Owens is now responsible for leasing, marketing and management of the approximately 1,200,000 square feet of airfield buildings, as well as managing the FBO and all operations including fueling and line service. Mr. Owens has expanded the FBO footprint from 80,000 to 220,000 square feet of community hangar to accommodate the significant growth in its business jet operations. Most recently, he has been successful working with Cal Fire in making McClellan Park a staging area for the innovative new Super-Sized fire fighting DC-10 and is working toward the 747 fire fighting aircraft operations out of McClellan Park in the near future.

Prior to joining McClellan Jet Services, Mr. Owens owned an aviation maintenance consulting business and has held key management positions in several aviation maintenance facilities. Mr. Owens is a member of the National Business Aviation Association and the National Aviation Transportation Association.

The County of Sacramento selected McClellan Business Park, LLC, in 1999 to acquire and redevelop McClellan Air Force Base. McClellan Air Force Base was renamed McClellan Business Park (McClellan Park) in 2001. McClellan Park boasts a fully-operational airfield, full-service hotel, fitness facility, rail system, office, industrial, retail and dormitories. The project consists of 3,000 acres with approximately 8.5 million square feet of useable buildings and 700 acres of developable land and is fully entitled for over 16 million square feet of commercial, retail, office and residential buildings.

To date, approximately 6.2 million square feet of space the project has been leased by the venture and there currently is another 1 million square feet under negotiation. Larry Kelley, President of McClellan Business Park, said “with the completion of significant infrastructure improvements, amenity upgrades and acquisition of surrounding land, in addition to leasing existing buildings, McClellan Park is aggressively pursuing new development and build to suit opportunities. The significant 2008 activity is largely attributable to the growing awareness around the country of the excellent value and amenities at McClellan Park.”

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