



Press Release

McCLELLAN BUSINESS PARK ANNOUNCES NEW SENIOR VICE PRESIDENT, KEN GIANNOTTI

McClellan Park, CA (April 1, 2008) – McClellan Business Park has named Ken Giannotti as its new Senior Vice President of Leasing. He will be working with the McClellan Park team to continue to sell and lease existing land and buildings as well as new development opportunities.

Mr. Giannotti, who has been the Senior Vice President of Commercial Development at Stanford Ranch, will be responsible for development activities at the 3,000 acre, mixed-use master planned McClellan Park. He has over twenty years of commercial real estate experience including development, leasing and sales, acquisitions, lending and asset management.

This expansion of McClellan Park's sales team will further strengthen its ability to meet the needs of prospective tenants. Ken's comprehensive understanding and experience in the field will serve as a great asset to McClellan Park.

Mr. Giannotti remains Senior Vice President, Commercial Development at Stanford Ranch I, LLC. With Stanford Ranch, Mr. Giannotti has been responsible for the speculative and build-to-suit development, leasing and sales of approximately 1,200,000 square feet of office, technical and industrial space valued in excess of \$100 million for clients and tenant including Mark IV Capital Inc., Stanford Ranch Office Plaza, GAP Inc., Placer Title Company, Gall Motion Control, Williams-Sonoma, EMF Broadcasting, PRIDE Industries, City of Roseville, DoveBid Inc., and MasterTile Corporation. Mr. Giannotti is responsible for the company's joint venture development of 165,000 sf Stanford Ranch Office Plaza, and development management of master-planned 800,000 sf Foothills Commerce Center in Roseville, California. He is also responsible for property management operations including the management of office, industrial and owner's associations projects totaling 500,000 sf.

Prior to joining Stanford Ranch, Mr. Giannotti served from 1991-1998 as Western Regional Director for USF&G Realty Advisors Inc. where he was responsible for investing approximately \$100 million in real estate assets as well as asset management and pre-development of a \$200 million portfolio of equity real estate. The portfolio included office, industrial, land and apartment investments in the West and Midwest states. He also worked for AMB Institutional Realty Advisors, Inc. for 1989 to 1991 and was responsible for \$150 million portfolio of equity real

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estate investments. From 1983 to 1989, he worked for Metropolitan Life Insurance Company as a development project manager and asset management team leader. During this period, Mr. Giannotti's team was responsible for a portfolio valued at over \$ 700 million and completed \$ 265 million in asset dispositions.

Mr. Giannotti received his Masters of Business Administration and Bachelor of Science in Commerce from the University of Santa Clara. He is a member of the National Association of Industrial and Office Parks, and the Association of Commercial Real Estate Executives, and is currently on the board of directors of the Rocklin Chamber of Commerce, serving the Economic Development committee chair.



The County of Sacramento selected Mc Clellan Business Park, LLC (MBP) in 1999 to acquire and redevelop Mc Clellan Air Force Base. Mc Clellan Air Force Base was renamed Mc Clellan Business Park (Mc Clellan Park) in 2001. Since that time MBP has actively managed and leased buildings to both large and small companies at the former base.

Mc Clellan Park consists of 3,000 acres and approximately 10 million square feet of buildings. MBP acquired and is redeveloping nearly 8.5 million square feet of useable buildings and 700 acres of developable land. To date MBP has leased 6.7 million square feet of space at Mc Clellan Park, and has another 1 million square feet under negotiation. Larry Kelley president of Mc Clellan Park said "With the completion of significant infrastructure improvements, amenity upgrades and acquisition of surrounding land that in addition to leasing existing buildings Mc Clellan Park is aggressively pursuing new development and build to suit opportunities. The significant 2007 activity is largely attributable to the growing awareness around the country of the excellent value and amenities at Mc Clellan Park."

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Contact: Larry Kelley
Phone: 916-965-7100
Email: LDK@mcclellanpark.com
