



NEWS RELEASE

NATIONAL REAL ESTATE DEVELOPMENT & INVESTMENT SERVICES

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FOR IMMEDIATE RELEASE

McShane Corporation
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McSHANE / METLIFE ACQUIRE 84-ACRES FOR NEW 12-BUILDING INDUSTRIAL BUSINESS PARK IN CALIFORNIA'S INLAND EMPIRE

(Redlands Business Center to Accommodate up to 1.5 Million Square Feet of New Industrial Development in Southern California's Growing Industrial Corridor)

(Redlands, California) – On behalf of the McShane Corporation / MetLife Real Estate Investments industrial development alliance, McShane's Vice President John A. Dobrott is pleased to announce the acquisition of an 84-acre land parcel within the Redlands Business Center. McShane / MetLife recently closed on this premier land site that was acquired from Bixby Land Co. of Long Beach. The 84-acre parcel is located within the Inland Empire situated at the 227-acre master-planned Redlands Business Center located just north of Interstate 10 between Mountain View Avenue and California Street in Redlands, California.

The Redlands Business Center will accommodate up to 1.5 million square feet of new development configured throughout 12 free-standing industrial facilities. McShane /MetLife will launch the new development in two phases. Phase One will feature six industrial facilities totaling 612,000 square feet ranging in building size from 70,000 to 150,000 square feet.

Building 1.1 is scheduled to break ground in Third Quarter 2008 and will be comprised of a 131,510 square foot, 30' clear office/warehouse facility. The building will offer a two-story executive

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office component together with 50' x 52' column spacing, up to 20 dock-high truck doors, two ground-level loading doors, a 180' secured truck court and 3,000 AMP electrical capacity. The facility will be designed to accommodate either a single- or multi-tenant environment. McShane Construction Corporation and project architect, RKZ Incorporated, will provide the design/build construction services for the development.

Dobrott remarked, "The Redlands Business Center site represents one of the most prominently positioned contiguous land sites located in a highly-improved business park community within the Inland Empire. Convenient access to both the ports of Los Angeles and Long Beach together with the development's central position along Interstate 10 provides the Redlands Business Center with a strategic position within the entire Los Angeles Basin."

Peter McWilliams, Michael McCrary, SIOR, and Ruben Goodsell of Colliers International represented Bixby Land Co. in the land sale and have been retained by McShane / MetLife to represent the co-developer's leasing activities. For additional information regarding the launch of this new industrial development or opportunities for space available at Redlands Business Center, contact exclusive marketing agents, McWilliams, McCrary or Goodsell at 909-605-9400.

About McShane Corporation

McShane Corporation is the integrated real estate development and investment arm of The McShane Companies. The firm is headquartered in Chicago, Illinois with regional offices located in Austin, Houston, Phoenix and Irvine. McShane Corporation is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office developments and build-to-suit properties for lease or purchase, and real estate investment opportunities. For more information on The McShane Companies and its entities, visit the firm's web site at www.mcshane.com.

About MetLife

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