

Panattoni Names New 42-Acre Retail Project in Chino, CA “Rancho del Chino”

Panattoni Development Company, LLC announces the name of its new 42-acre retail project in the Inland Empire, one of the fastest growing regions in the country. Situated at the northeast corner of Ramona Avenue and Chino Hills Parkway in Chino, the project has been aptly named “Rancho del Chino” and is expected to encompass approximately 350,000 square feet of retail space and include nationally recognized large format retailers, fashion-oriented and home furnishing stores, specialty shops, restaurants and cafes. Panattoni also plans to build up to approximately 328,000 square feet of office and light industrial space on an additional 18 acres on the northeast side of the property.

IRVINE, CA - Panattoni Development Company, LLC announced today the name of its new 42-acre retail project in the Inland Empire, one of the fastest growing regions in the country. Situated at the northeast corner of Ramona Avenue and Chino Hills Parkway in Chino, the project has been aptly named “Rancho del Chino.”

“We wanted the name of the project to reflect Chino’s rich agricultural history, which dates back to the Spanish land grant forming Rancho Santa Ana del Chino,” says Partner Jeff Pintar, Panattoni Development Company. “‘Rancho del Chino’ translated from Spanish means Chino Ranch as the area specialized in orchard and row crops, and was the number one dairy area in the United States.” Rancho del Chino is the site where a former dairy and agricultural field sits.

“The City of Chino’s motto, ‘Where Everything Grows’ originally referred to this agricultural beginning,” says City of Chino’s Mayor Dennis Yates. “Today, it applies to growth in families, business and the strong sense of community. Commercial and industrial growth has been a significant success in Chino, due in large part to the City’s development friendly philosophy.”

“The new project is situated on some of the last undeveloped agricultural land west of Chino’s Central Avenue and is designed to serve the needs of this rapidly growing region and workforce,” Pintar adds. The retail component of Rancho del Chino is expected to encompass approximately 350,000 square feet of retail space and include nationally recognized large format retailers, fashion-oriented and home furnishing stores, specialty shops, restaurants and cafes.

Presently, there are more than 920,000 people within 10 miles of the project and, just east of the site, more than 67,000 new homes have been approved for development in new master-planned residential developments such as The Preserve, Eastvale and College Park. It is expected that the new College Park development, which will feature luxury homes on estate lots, will be marketed in the \$1,400,000 range.

Within a three-mile radius of the project, the average household income is \$87,572.

“We also plan to build up to approximately 328,000 square feet of office and light industrial space on

an additional 18 acres on the northeast side of the property,” adds Pintar. Panattoni closed escrow on 50 acres in March 2005 and is in escrow to acquire an additional 12.5 acres located on the northeast side of the property by early 2006.

The retail project is presently in the entitlement phase and is estimated to break ground in mid 2006 and open mid to late 2007.

For leasing information, contact Bill Bauman, Colliers Seeley International, 444 South Flower Street, Suite 2200, Los Angeles, CA 90071; telephone: 213-532-3262, fax: 213-327-3262 or via bbauman@colliers-seeley.com.

About Panattoni Development Company

Panattoni Development Company (PDC) is a privately held, full service development company founded in 1986 by Carl Panattoni. During the last five years the firm has averaged nearly 10 million square feet of development annually, one of the most active records in the United States. PDC has developed and managed industrial, office and retail facilities in more than 100 markets throughout the United States. The firm is headquartered in Sacramento, California, and maintains over 22 regional offices in the United States, Canada and Europe. For more information about Panattoni Development Company, visit the company website at www.panattoni.com.

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