



NEWS RELEASE

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Omni West Group and HG Capital Partner to Develop 52,000-Square-Foot Office/“Flex-Tech” Project in Inland Empire’s Norco/Corona Area

NORCO, Calif. (March 30, 2007) – Omni West Group Inc., a real estate development and property management firm based in Laguna Hills, Calif., and HG Capital, LLC (HG) in Menlo Park, Calif., have formed a joint venture and acquired a four-acre parcel in Norco, Calif.

The new venture plans to develop Parkridge Business Park, a 52,000-square-foot, mixed-use project that will include office and “flex-tech” condominiums. The project will feature two office buildings that span more than 13,000 square feet each as well as a 25,000-square-foot building that can accommodate a diverse range of uses, from office/R&D to industrial and warehouse space.

“Both Norco and the neighboring city of Corona have experienced strong demand for professional office and industrial/flex-tech owner-user buildings. But most development has concentrated on meeting the needs of larger users in the 4,000-square-foot or higher range,” said Kip Dubbs, president of Omni West Group. “Parkridge Business Park is unique, because it’s the only project in the Norco/Corona area that will offer a mix of office space from 900 to 2,500 square feet as well as flexible technology space as small as 2,100 square feet. The project is the only one of its kind in the area that offers such a dynamic range of smaller size product.”

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OMNI WEST/PARKRIDGE IN NORCO

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Located along Parkridge Avenue near the corner of Hamner Street, the development site is less than a mile from the Interstate 15 and 91 Freeways. Construction is expected to begin in the fourth quarter of 2007 with completion slated for the second quarter of 2008.

In addition to Parkridge Business Park, Omni West Group is developing Moreno Medical Campus, a 160,000-square-foot project in Moreno Valley; The Plaza at Lakeview, a 66,000-square-foot medical/professional office campus in Lake Elsinore; and Rivera Industrial Park, a 50,000-square-foot project in Riverside; as well as several other projects in the design and entitlement phase. The company also recently completed construction of Paseo del Sol Medical Center, part of the five-acre, master-planned Paseo del Sol center in Chino, Calif.

Omni West Group is a privately held commercial real estate firm specializing in retail, office and industrial business parks in Southern California. The company partners with city planners and other government officials to enhance the quality of life in local communities. Omni West Group's real estate expertise includes land acquisitions and development, asset and investment management, entitlement, property management and construction management. For more information, visit www.omniwestgroup.com or call (714) 669-0366.

HG Capital, LLC is a real estate investment group that provides joint venture equity capital to real estate owners and developers for value-added and opportunistic real estate projects in the western United States. HG makes principal investments from its discretionary management of the HG Capital private equity funds. HG manages more than \$100 million of equity capital and has invested in over \$1 billion worth of projects since 1994. With offices in Menlo Park and Newport Beach, HG has established a successful track record based upon its highly responsive and entrepreneurial approach to real estate investing. For more information, visit www.hgre.com or call (650) 322-3400.