

PACIFIC REALTY ADVISORS, LP

Commercial Development Experience & Qualifications

February 15, 2008

Pacific Realty Advisors (PRA) is an established commercial real estate development, investment and advisory company based in San Diego, California. PRA focuses in the core areas of selection, acquisition, development, equity placement, investor relations and management of commercial real estate with an emphasis in Southern California.

As one of the managing partners of PRA, Mr. Richard C. Dentt (resume enclosed) has developed more than two-million square feet of commercial, retail, office and industrial properties over his 37-year development career in San Diego County.

Recent PRA East County acquisition and development projects include the following:

1. 1810 Gillespie Way, El Cajon – Gillespie Field Business Park – 33,291 square foot First Class Office Building;
2. 1830 Gillespie Way, El Cajon – Gillespie Field Business Park – 22,513 square foot Multi-tenant Industrial/Office Building;
3. 1965 Gillespie Way, El Cajon – Gillespie Field Business Park – 17,580 square foot Multi-tenant Industrial/Office Building;
4. 1870 Cordell Court, El Cajon – Gillespie Field Business Park – 25,200 square foot Multi-tenant Industrial/Office Building;
5. 1920 Cordell Court, El Cajon – Gillespie Field Business Park – 18,070 square foot Multi-tenant Industrial/Office Building;
6. 1955 Cordell Court, El Cajon – Gillespie Field Business Park – 21,296 square foot Multi-tenant Industrial/Office Building;
7. 8745-8747 North Magnolia Avenue, Santee – 35,540 square foot Multi-tenant Industrial Building;
8. 2701, 05, & 09 Via Orange Way, Spring Valley – 83,595 square foot, three-building Multi-tenant Industrial project;
9. 2731, 39, Via Orange Way, Spring Valley – 95,000 square foot, five-building Multi-tenant Industrial project;

10. 10463 Austin Drive, Spring Valley – 13,000 Multi-tenant Industrial project.
11. 1985, 2020, 2030, 2040 & 2025 Gillespie Way – 217,000 square foot, Multi-tenant Industrial/Office Buildings;
12. 1604 North Magnolia, El Cajon – 45,000 square foot Retail-Warehouse
13. 1935 Cordell Court, El Cajon - Gillespie Field Business Park – 20,287 square foot Multi-tenant Industrial/Office Building;
14. 1950 Cordell Court, El Cajon - Gillespie Field Business Park – 31,296 square foot Multi-tenant Industrial/Office Building;

Mr. Dentt has also been responsible for the acquisition, planning, building or leasing of the following additional projects, predominantly located in San Diego County:

15. 8333 Clairemont Mesa Boulevard, San Diego - 24,737 square foot Multi-tenant Office Building;
16. 10716 Tierra Santa Boulevard , San Diego – 7,412 square foot Multi-tenant Medical/Dental Office Building;
17. 10326 Roselle Street, San Diego – 55,000 square foot Multi-tenant Industrial Building;
18. 12835 Point Del Mar Way, Del Mar – 43,156 square foot two-story first class Multi-tenant Office Building;
19. 202 Coast Boulevard, La Jolla – a 36-unit three-story Apartment Building;
20. 5938-5958 Priestly Drive, Carlsbad – 102,000 square foot Class “A” Multi-tenant Office Building;
21. 111545 West Bernardo Center, San Diego – 50,000 square foot, Multi-tenant Class “A” Office Building;
22. 32,000 sq. ft. Office Building in San Diego;
23. 15-Unit Townhouse Condo project in Point Loma;
24. Acquisition of 12-acres in Escondido, CA. Processing of parcel map, construction of offsite improvements and sale of lots;
25. Acquisition of 24-acres in Dallas, Texas. Processing of parcel map, construction of off-site improvements and negotiations of a long term ground lease;

26. 30,000 sq. ft. Office Condominiums in Santee;
27. 28,000 sq. ft. Industrial Building in San Diego;
28. 22,000 sq. ft. Research/Development Building in Sorrento Mesa;
29. 21,000 sq. ft. Research/Development Park in San Diego;
30. 42,300 sq. ft. Mixed-use Retail Center in San Diego;

RESUME

RICHARD C. DENTT

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Residence: (619) 579-1585

COMMERCIAL REAL ESTATE BROKERAGE & DEVELOPMENT

Thirty-seven years of intensive activity in commercial real estate development, sales, leasing, management and site acquisition.

BROKERAGE EXPERIENCE

January 1999 – Present: Senior Partner, Pacific Realty Advisors, real estate advisory company.

December 1984 – December 1998: Owner, Dentt Properties, a full service real estate development company specializing in commercial office and industrial development.

February 1975 - December 1984: Senior Partner of Kaiser-Dentt & Associates since formation of company in February 1975. Performed all operational and management functions. Basic company effort is in development, sales, leasing and management of commercial, industrial and multi-unit residential properties. Partner in charge of site acquisition for major U. S. companies.

May 1971 - February 1975: Thomas-Fletcher-Nichol Company, San Diego; commercial real estate sales and management.

SITE ACQUISITION EXPERIENCE

Mr. Dentt was the individual in charge of acquiring sites for Malibu Grand Prix Corporation. Malibu was a wholly-owned subsidiary of Warner Communications of New York. Twenty commercial sites were acquired by my company for Malibu totaling \$23,000,000.

REAL ESTATE DEVELOPMENT EXPERIENCE

Mr. Dentt has been responsible for the acquisition, planning, building and/or leasing of the projects previously mentioned in Section 1 hereinabove.

EDUCATION

Bachelor of Science - Real Estate Major, Finance Minor
SAN DIEGO STATE UNIVERSITY

PERSONAL

Age: 55, Married, two children, Excellent Health