



For Immediate Release
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OAKMONT STARTS WORK ON 19 ACRE INDUSTRIAL PARK IN ONTARIO, CA

Irvine, CA—Oakmont Industrial Group has completed the entitlement work and commenced construction on a 370,914 square foot industrial park strategically located at the corner of Greystone and Stanford Drives in Ontario, California. Located in the land-constrained Inland Empire West submarket, the 19 acre site fronts the 60 Freeway one mile west of the I-15 Interchange. Completion is scheduled for mid-December of this year.

Greystone Industrial Park will include three multi-tenant buildings—56,682 square feet, 106,514 square feet and 207,718 square feet, respectively. The development will feature such state-of-the-art specifications as full concrete truck courts, ESFR fire sprinkler systems in the two largest buildings, four-ply built-up roofs, six-inch Ashford finished concrete floor slabs and build-to-suit office suites. Quality corporate neighbors include Bridgestone, Toys “R” Us, Sport Chalet, TYCO and Disney.

Oakmont’s experienced Southern California-based design and construction team includes RGA Architects and KPRS Construction Services. Bank of America has provided the construction financing. The exclusive listing agents for the project include the experienced CB Richard Ellis team of Frank Geraci, Walt Chenoweth and Dan De La Paz.

Frank Geraci of CBRE noted, “We got Oakmont into this deal after the Seller was unable to complete a transaction with another buyer. To their credit, Oakmont diligently solved problem after problem on the site for over two years—managing expectations of an out-of-state seller, working with the US Fish and Wildlife Service on an endangered species issue and obtaining entitlements from local agencies.” Geraci added, “Oakmont’s persistence has clearly paid off with rumors of other sites in Ontario trading north of \$20/SF.”

Tim Howard, Oakmont’s Los Angeles Regional Partner, said, “This Inland Empire West development will be a terrific complement to our other development projects throughout the LA Basin. We are delighted to be working with the Geraci/Chenoweth/De La Paz team on another development project—this represents our fourth ground-up project together over the past two and a half years.”

About Oakmont Industrial Group

Oakmont Industrial Group is a fully integrated industrial real estate development and management company based in Atlanta, Georgia. Founded in 1996, the company develops state-of-the-art warehouse/distribution facilities located in quality business park environments. Oakmont is active on both coasts with a development pipeline totaling approximately 8.5 million square feet. The company has full-service offices in Atlanta, Georgia and Irvine, California.

Oakmont has executed leases with the following quality corporations: The Home Depot, General Motors Corporation, Sears Logistics Services, Corporate Express, Chick-fil-A, Panalpina, Continental Airlines, BellSouth, Superior Essex, Scholastic Book Fairs, AMR, Corinthian Industries, Facet Technologies, Orcon Corporation, Dornbracht USA, New Breed Logistics, Arnoni Aviation, Citgo Petroleum, DHL Logistics, Illinois Tool Works, Sub-Zero Distributors, AIT Worldwide Logistics, Ecolab, Gulf South Medical Supply, Kimberly-Clark Corporation, Aloha Freight Forwarders, Geo Logistics and Service Express.

Oakmont invests a majority of its capital in the development of high quality, Class A bulk distribution industrial projects. Oakmont's development platform is based on designing and delivering projects that provide tenants with highly functional, high quality space at competitive rent structures.

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