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**HAGER PACIFIC PROPERTIES ACQUIRES STATER BROS.  
CORPORATE CAMPUS IN COLTON, CA**

*Company Announces Plans to Redevelop Campus upon Stater Bros. Departure*

**Newport Beach, CA – August 24, 2005** – Hager Pacific Properties, one of the largest privately owned real estate investment firms in Southern California, announced today the acquisition of the Stater Bros. corporate headquarters and campus, located in Colton, CA, for approximately \$30 million all cash. The complex totals more than 800,000 square feet of improvements and is located at 21700 Barton Road, 280 De Berry Street, and 375 De Berry Street, in close proximity to the 215, 60, and 91 freeways, with visibility from the 215 freeway.

The entire property encompasses 50 acres and contains six buildings, including 245,000 square feet of freezer/cooler space. The Stater Bros. campus also features 500,000 square feet of high bay warehouse distribution space and 55,000 square feet of office space.

The property is leased to Stater Bros. through 2008, when Stater Bros. is planning to move to its new headquarters currently under construction at the former Norton Air Force Base. At that time, Hager Pacific Properties plans to redevelop the campus, providing a variety of building options for sale or for lease, as well as offering several vacant parcels of land for sale and/or build to suit. These options should prove attractive to companies looking for a prime location with freeway access and visibility.

“This location is ideally situated for future redevelopment in the rapidly growing Inland Empire East Market,” commented Robert Neal, executive vice president of

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Hager Pacific Properties. “The market is mature enough that older, renovated buildings will be welcomed as a low-cost alternative to newly constructed properties.”

He added, “The type of building product found on the Stater Bros. campus is extremely costly to build – particularly the freezer and cooler facilities – which make the property even more attractive to companies looking to capitalize on the tremendous growth this area has experienced in recent years.”

The corporate campus is located in the growing Inland Empire east submarket that includes the cities of Rialto, Colton, San Bernardino, Moreno Valley, Perris, and Riverside, and has recently emerged as an important component to the region’s job growth.

The area has continued to grow around the City of Colton, located between the cities of San Bernardino and Riverside, reflecting a wider variety of housing and business opportunities. Colton is also one of the few municipalities to have its own public utilities company, providing electric, water, and wastewater service to property owners within the city.

Chuck Belden and Barry Gail of Cushman & Wakefield, and Janine Padia of JP Realty Services represented the buyer and seller.

### **About Hager Pacific**

A partnership led by David Hager, Adam Milstein and Robert Neal, Hager Pacific Properties is guided by a contrarian investment philosophy implemented through the acquisition of under-valued real estate. Their investments become more valuable through the repositioning, renovation or reuse of the property. Hager Pacific Properties is the preferred buyer of challenging properties, and self-funds their real estate deals without outside capital or approvals. The company’s current portfolio consists of over 100 properties totaling more than 8 million square feet and features a wide range of product types including office buildings, warehouses, industrial facilities, research and

development complexes, apartment buildings, and community shopping centers. For more information on Hager Pacific Properties, please visit [www.hagerpacific.com](http://www.hagerpacific.com).

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