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Southern California's Ontario Unveils Plans for Ontario Town Square Planning Area With Start of Construction on City's First New Housing Development in Historic Civic Center

- *Premier Los Angeles Based Developer To Bring Approximately 471 Units of Rental and For Sale Housing to City's Historic Euclid Avenue District as part of Ontario Town Square*

ONTARIO, Calif. September 19, 2006 – The City of Ontario and Los Angeles developer J.H. Snyder Company will take the first step toward revitalization of the City's historic core with the start of construction for 471 units of new housing located within Ontario Town Square, a 12-square-block planning area that includes the City's Civic Center bordered by Euclid Avenue, Sultana Avenue, D Street and Holt Blvd. The mixed-use residential project, a \$200 million investment made possible by a partnership between Los Angeles developer J.H. Snyder and the Ontario Housing Agency, includes approximately 160 units of high-quality apartments, 140 for-sale townhomes, and 171 for-sale lofts with approximately 80,000 square feet of ground floor retail restaurant space and adjacent restaurant pads.

The housing mix is a natural complement to the development that has occurred within Ontario Town Square. The City invested \$2.3 million in 2002 to build a senior center and \$16.7 million in 2006 to construct a new state-of-the-art public library next to the existing Ontario City Hall as core components within a larger redevelopment plan for the greater Euclid Avenue District. The district runs along Ontario's picturesque eight-mile long and two hundred foot wide historic main thoroughfare featuring twin drives separated by a grass parkway lined with pepper trees. With the J.H. Snyder project, the City is continuing its broader revitalization plan for the Euclid Avenue District by creating a true pedestrian-oriented civic core for the community and important public space in the City's overall general plan.

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2-2-2 ONTARIO UNVEILS PLANS FOR ONTARIO TOWN SQUARE

“What an opportunity we have to revitalize this important public space. We aren’t creating a downtown from scratch like so many young communities do. Instead we’re reaching back to embrace the fabric of a century old city focusing more on the creation of sense of a place rather than simply a retail destination,” said Paul Leon, Mayor of Ontario, “We’re taking advantage of a vibrant grand boulevard so that we can bring back the residents, services and culture that this civic core had when envisioned by its founders in the 1800s.”

Planning for Ontario Town Square is encouraging further investment and development. Adjacent to J.H. Snyder’s project, Related California (An affiliate of The Related Companies, L.P) will develop a 76-unit active senior housing community for low income tenants. The quality community will feature one and two bedroom units with balconies. A unique advantage is close proximity to the City’s brand new active senior center. The City will develop a 2 ½ acre public plaza to complement the two new developments further enhancing the planned pedestrian experience.

“For projects to be a true catalyst for investment you must have a critical mass. This has been accomplished through a mix of public and private investment and mixed uses that bring together seniors, students and business professionals. Ultimately, we will finish the urban pattern of Ontario started by the Chaffeys in the late 1800s. We’re focusing here because Euclid Avenue is the structure that holds it all together,” said Brent Schultz, Housing & Neighborhood Revitalization Director for the City of Ontario.

Further evidence of the importance of this redevelopment effort is the success of The University of La Verne College of Law located on D Street. The school was a successful redevelopment project thanks to the City’s willingness to donate a building located next to City Hall at the cost of \$1 to the University. The American Bar Association granted provisional accreditation to the University on February 13, 2006, making it the only ABA-accredited law school in Inland Southern California. Expansion plans are now in the works.

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3-3-3 ONTARIO UNVEILS PLANS FOR ONTARIO TOWN SQUARE

A number of objectives led the City's plans for Ontario Town Square and the Euclid Avenue District including: blending established and modern materials and textures; creating walkable City blocks; placement of buildings at the edge of sidewalks to encourage a pedestrian experience; ability to keep some historic storefronts furthering the diversity of architectural style while maintaining some historic context; use of varying storefront sizes to ensure that they are appropriate to the size and scale of the street.

Construction completion of the J.H Snyder project and the Related Companies senior housing is expected in Fall 2009.

About The J.H. Snyder Company: The J.H. Snyder Company is one of Southern California's oldest privately-held real estate development firms, with close to three million square feet of retail and entertainment/retail development; over two million square feet of premier-class office space; and 41,000 homes and residential units to its credit.

About The Related Companies: The Related Companies, L.P. has a team of more than 1,500 professionals who oversee a real estate portfolio valued in excess of \$15 billion. The most prominent privately owned real estate development firm in the United States, The Related Companies is a fully integrated firm with divisions specializing in development, acquisitions, financial services, property management, sales and marketing.

About The City of Ontario: Ontario is increasingly identified for the competitive advantages it provides to businesses that want to succeed in the global marketplace and for its growing importance to the state, national and international economies. Just 35 miles from Los Angeles and uniquely positioned within the hub of Los Angeles, Orange, San Bernardino and Riverside Counties, the City of Ontario is the "economic engine" of one of the fastest growing regions in the United States. It features an exceptional pro-business environment, competitive commercial lease rates, technical amenities, a skilled and abundant work force, and an innovation corridor of fourteen colleges and universities.

As a major global gateway, Ontario is home to LA-Ontario International Airport (ONT), the center of a rapidly developing freight movement system that includes the airport, two railroads, four major freeways and an expanding network of freight forwarders. ONT is one of the fastest growing and ambitious cargo airports outside the booming Asia-Pacific market and home to United Parcel Service's Western Regional Hub providing direct flights to China. In 2003, ONT was listed among six of the best cargo airports in the world by the leading international airport magazine, *Airport World*. The Ontario Foreign Trade Zone is also of significance to businesses involved in international trade. ONT is the second busiest air passenger facility in Southern California, handling 7.2 million people in 2005, and growing each year. ONT is projected to reach 30 million annual passengers by 2025. For more information, visit www.ontariocalifornia.us.