

STIRLING

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Stirling Development Marks Construction Milestone at Southern California Logistics Airport; Continues to Attract Manufacturing Users and Jobs to the Inland Empire's High Desert Region

Facility is anticipated to generate 200 new jobs and a total of 700 ancillary jobs in the greater Victor Valley

VICTORVILLE, CA (April 4, 2017) – March 22 marked a significant construction milestone for Stirling Development as walls were set in place on Distribution Centre 18 (DC 18). The entire Stirling Development team, City of Victorville and County of San Bernardino officials, 70 on-site construction workers, in addition to other guests took part in the event. Short speeches were given by Dougall Agan, CEO of Stirling Development; Victorville Mayor, Gloria Garcia; and San Bernardino County Supervisor, Robert Lovingood.

Anticipated for completion this summer, the under construction 370,023-square-foot industrial facility is located at Southern California Logistics Airport (SCLA), an 8,500-acre multimodal freight transportation hub which includes a 2,500-acre commercial and industrial complex entitled for 60 million square feet of development in Victorville. The facility is already 47 percent pre-leased to Plastipak Packaging, Inc., a world leader in the design and manufacture of high-quality, rigid plastic containers for the food, beverage, and consumer products industries. A lease for the remainder of the building is out for signature with an undisclosed tenant.

As a testament of tenant satisfaction and abundant growth opportunities in the High Desert, Plastipak currently occupies approximately 312,000-square feet within SCLA including two small warehouse locations and one 296,490-square-foot manufacturing facility. After their expansion to DC 18 in July, Plastipak will extend its leased occupancy to more than 486,000 SF at SCLA.

“Stirling is pleased to make one more advancement in reaching our vision of making the High Desert region a dominant hub for manufacturing and logistics on the West Coast,” said Agan. “The abundant opportunity for growth, adjacent logistics corridors, in-place infrastructure and pro-business initiatives from the City of Victorville and the County of San Bernardino are all factors that are feeding into the expansion of existing companies here, as well as new users choosing to make this region home.”

Agan added: “The High Desert has virtually no vacant Class A industrial space which is further validated by the preleasing of DC 18. SCLA can provide big box lease opportunities in the \$.30-.32 triple-net range which is two-thirds the cost of facilities in the greater Inland Empire.”

“When fully occupied, Distribution Centre 18 is anticipated to generate approximately 200 new jobs and an estimated total of 700 ancillary jobs within the region,” said, Supervisor Lovingood. “We support the City and Stirling in sharing a strong commitment to the growing the economy in the Victor Valley over the next decade.”

“Just eleven months ago, we celebrated the wall tilting on Distribution Center 13B at SCLA,” said Victorville Mayor Garcia. “Having construction start on another large-scale industrial facility so quickly really speaks to Victorville’s promise and SCLA’s emergence as the location for industrial development in the region.”

County of San Bernardino Deputy Executive Officer Reg Javier observed: “The fact that this facility is already significantly leased prior to completion is further testimony that there is a high demand from manufacturing and other large corporate users seeking quality industrial facilities in the High Desert. The County is committed to

continuing the momentum that has been created over the past several years to help foster more economic growth in this region, creating a high quality of life for its workforce and residents.”

Situated on 19.37 acres at the southeast corner of Phantom West and George Blvd., Distribution Centre 18 will include 53 dock-high doors, two ground-level doors, 32’ clear height, “green” building design features, 186 auto stalls, 75 truck stalls, a fenced yard, and on-site property management. The location is minutes from the 15 Freeway and Route 39 and is less than 100 miles from the Ports of Los Angeles and Long Beach. Jay Dick of CBRE is handling leasing on behalf of Stirling Development.

Southern California Logistics Airport

Southern California Logistics Airport (SCLA) is home to Arden™ Companies, Boeing, Dr Pepper Snapple, Exel Logistics, Fastenal, FedEx, General Electric, Leading Edge, Newell Brands, ComAv, Plastipak Packaging, Pratt & Whitney, Red Bull, Sparkletts, Solar City Corporation and United Furniture Industries. SCLA, the former George Air Force Base in Victorville, Calif., is an 8,500-acre multimodal freight transportation hub supported by air, ground and rail connections which includes a 2,500-acre commercial and industrial complex entitled for 60 million square feet of development. Stirling Development and the City of Victorville have teamed up to redevelop SCLA, the largest fully-integrated commercial development in the region, which is anticipated to create more than 24,000 jobs and support another 18,500 jobs in the surrounding area.

About Stirling Development

Stirling Development (www.stirlingdevelopment.com), is a Foothill Ranch, Calif.-based strategic, full-service, value-added development company specializing in master-planned communities and major land renovations. Stirling is led by partners Dougall Agan and Chris Downey, who have been responsible for more than \$3 billion in development activity on large-scale land development projects in Los Angeles, Orange, San Bernardino and San Diego counties. Stirling’s joint venture partner for SCLA is Denver, Colo.-based DCT Industrial Trust Inc. (NYSE: DCT). DCT Industrial Trust Inc. is a leading industrial real estate company specializing in the acquisition, development, leasing and management of bulk distribution and light industrial properties located in high-volume distribution markets in the U.S. and Mexico.

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