



NEWS RELEASE

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Omni West Group Partners with HG Capital to Purchase 10 Acres in Inland Empire for Medical Office Condominium Development

MORENO VALLEY, Calif. (September 21, 2006) – Omni West Group Inc., a real estate development and property management firm based in Irvine, Calif., has entered into a joint venture with HG Capital, LLC (HG) in Menlo Park, Calif., to acquire 10 acres in Moreno Valley, Calif.

The companies plan to develop Moreno Valley Medical Center, an 80,000-square-foot medical office condominium complex on five acres of the property. Located on Iris Avenue near Oliver Street, the property will feature two 40,000-square-foot buildings.

The parcel is adjacent to Moreno Valley Community Hospital, a 101-bed hospital, and enjoys proximity to Aquabella, a 3,000-unit senior lifestyle community under development by Highland Fairview Communities.

“This prime location, coupled with the strong need for newer, more state-of-the-art medical facilities in the area, makes this office project an ideal opportunity,” said Kip Dubbs, president of Omni West Group. “With nearly 175,000 people, Moreno Valley is California’s sixth fastest growing city with a rapidly increasing senior-citizen population that will require more outpatient services. These services will be delivered through these more modern facilities.”



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MORENO VALLEY MEDICAL CENTER

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Added Andrew Jobst, executive vice president of HG, “Office space, particularly space that serves medical professionals, is in strong demand throughout the Inland Empire. This project will be well-suited for a wide range of medical users including general practitioners, dentists, pediatricians and many other medical professionals who desire a location in the heart of a medical services hub.”

Construction on Moreno Valley Medical Center is expected to commence in the second quarter of 2007 with completion anticipated in early 2008. In addition to Moreno Valley Medical Center, other medical office condominium projects under development by Omni West Group include The Plaza at Lakeview in Lake Elsinore and the Paseo del Sol Medical Center in Chino.

Omni West Group is a privately held commercial real estate firm specializing in retail, office and industrial business parks in Southern California. The company partners with city planners and other government officials to enhance the quality of life in local communities. Omni West Group’s real estate expertise includes land acquisitions and development, asset and investment management, entitlement, property management and construction management. For more information, visit www.omniwestgroup.com or call (714) 669-0366.

HG Capital, LLC is a real estate investment group that provides joint venture equity capital to real estate owners and developers for value-added and opportunistic real estate projects in the western United States. HG makes principal investments from its discretionary management of the HG Capital private equity funds. HG manages more than \$100 million of equity capital and has invested in over \$1 billion worth of projects since 1994. With offices in Menlo Park and Newport Beach, HG has established a successful track record based upon its highly responsive and entrepreneurial approach to real estate investing. For more information, visit www.hgre.com or call (650) 322-3400.