



For immediate Release

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BANNING SUPERIOR COURTHOUSE AND VILLAGE AT PASEO SAN GORGONIO RAMP UP WITH INTENDED OCCUPANCY IN JANUARY, 2014

Collaboration between the City of Banning, State of California Administrative Office of the Courts (AOC) and Pearlman Frost Development Company fosters excellence in project management across discrete yet synergistic projects in downtown Banning, CA.

Banning, CA- November 15, 2012 – The City of Banning, acting as the master planner and coordinator of its \$85,000,000 downtown make-over, today announced the combined efforts of the AOC and Pearlman Frost Development Company are accelerating to the point where both development ventures are to be completed and occupied on time, in January, 2014.

“We are pleased to see our partnership with AOC and Pearlman Frost brings about so much positive economic change to the Banning downtown area. These two development ventures set the stage for the downtown revitalization we’ve dreamed about for 10 years and will shape the downtown economic vitality and growth for decades to come,” Mayor Don Robinson said.



ARTIST RENDERING OF THE NEW BANNING SUPERIOR COURT HOUSE LOCATED EAST OF CITY HALL ON RAMSEY STREET

“Both Pearlman Frost and the AOC have impeccable track records with projects like ours across Southern California and we get the benefit of these years of prior experience and success on complex development ventures. It makes our eventual outcome much more positive and predictable since we are able to work with such strong and diverse development groups,” City Manager, Andy Takata added.



ARTIST RENDERING OF THE NEW VILLAGE AT PASEO SAN GORGONIO LOCATED ACROSS THE STREET FROM THE NEW COURT HOUSE AND BANNING CITY HALL ALONG RAMSEY

“We will have 1,000 people visiting downtown Banning daily with the opening of the new Superior Court House. These new visitors need a business service/copy center outlet, restaurants, cleaners, convenience stores, fast food, banking, gift shop, computer and phone store, professional office space plus a hotel. All in our new downtown Banning,” said Bill Manis, Banning Director of Economic Development/Public Information Officer. “Fortunately our development partners, The Pearlman Frost Development Company, have a 30

year track record building centers like our new Village at Paseo San Gorgonio and filling the centers with some of the best local and national retailers around,” Manis added.

“This past year through our marketing at the International Council of Shopping Centers (ICSC) events held in Las Vegas and San Diego, the City of Banning and The Pearlman Frost Company demonstrated innovative and collaborative marketing efforts to attract both large and small retailers to our Village at Paseo San Gorgonio. As a result we are actively engaged in negotiations with three national restaurant brands and a variety of ‘in-line’ retailers to help address some of the new and emerging demand from the new court house and downtown development ventures,” said Art Pearlman of The Pearlman Frost Company. “Also, we are in advanced negotiation stages with a wonderful hotel development and management firm with terrific Southern California experience,” Pearlman added.

In its leasing and selling effort The Pearlman Frost Company has employed two national powerhouse commercial brokerage firms, Studley (LA) and NAI Capital (Palm Desert). “We believe these brokerage and marketing relationships with Studley and NAI Capital give us a special combination of national, international and local resources to represent Banning in all possible sales or leasing scenarios,” Mark Frost said.

About the City of Banning, CA

The City of Banning is strategically located astride Interstate 10 in the San Gorgonio Pass. The City, incorporated in 1913, has a rich and colorful history. Initially, Banning served as a stagecoach and railroad stop between the Arizona territories and Los Angeles. Banning is known as a friendly and wholesome place to work and raise a family. The City features clean air, ample water supplies and memorable and inspiring scenic vistas of Mt. San Gorgonio and Mt. San Jacinto and is a short drive to the shopping and entertainment mecca of Palm Desert and Palm Springs.

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