

**PRESS RELEASE
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IRG Announces Plans for Development at Brown Field
New Facilities Will Support San Diego's Demand for Industrial Space

SAN DIEGO – Industrial Realty Group, LLC (IRG), one of the largest industrial real estate developers in the nation, and Belzberg & Co, a family-backed investment firm and controlling shareholder of Metropolitan Airpark, are proud to announce that the City of San Diego has approved IRG to become a joint venture partner with Belzberg & Co in the ground lease of developable land at Brown Field Municipal Airport (SDM). This approval and the purchase of the existing Metropolitan Airpark leasehold by the joint venture will pave the way for the construction of state-of-the-art commercial and aviation facilities.

"We have already discussed our preliminary plans with the city and the San Diego Airport Division. We look forward to creating momentum on site and developing the commercial and industrial solutions needed to support the airport's aggressive growth," said Stuart Lichter, President of IRG.

"Belzberg & Co is pleased to have found a well-qualified partner in IRG to help take the next step for the development of Brown Field. We remain committed to this important project and are eager to see the realization of a long-term goal," said Jason van Itallie, Managing Director of Belzberg & Co.

Through the joint venture agreement, IRG and Belzberg & Co. will work in conjunction to develop the 331-acre project. The project is expected to be built in phases over 20 years and will include a new Fixed Base Operator (FBO) terminal building and individual airplane hangars. Additional development could include more than a million square feet of retail and industrial buildings and possibly a hotel.

"The San Diego market is incredibly active. There is an immediate need for quality industrial space. This location is prime for tenants with air-related businesses or desiring to expand into the tight market," said Lichter. "As a gateway for international trade, this project will provide economic benefits to the community and create sustainable jobs."

Rob Hixson, Senior Vice President with CBRE is leading pre-leasing efforts and can be reached by email at Rob.Hixson@cbre.com or by phone at (619) 696-8350.

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About IRG

IRG is a nationwide real estate development and investment firm specializing in the acquisition, development and management of commercial and industrial real estate throughout the United States. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 150 properties in 31 states with over 100 million square feet of rentable space. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial and industrial real estate, solving some of America's most difficult real estate challenges. Learn more at www.industrialrealtygroup.com.

About Belzberg & Co.

Belzberg & Co. ("B&C") is a family-backed investment and advisory firm with offices in New York, Florida and Vancouver, Canada. B&C creates personalized investment solutions that span a variety of public and private asset classes. Learn more at www.belzbergco.com.

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