

STIRLING

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Stirling Development Commences Construction on 370,023-Square-Foot Industrial Facility; Announces Major Pre-Lease with Plastipak

VICTORVILLE, CA (December 6, 2016) – Stirling Development has commenced construction of Distribution Centre 18, a 370,023-square-foot industrial facility 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. Additionally, as testimony to high user demand within the region, the facility has already been 42 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.

“We are pleased that Plastipak is choosing to expand in the High Desert region and specifically within Southern California Logistics Airport,” said Brian D. Parno, Chief Operating Officer for Stirling Development. “Our project continues to bring much needed jobs to the High Desert region, and we are confident that the rest of the facility will be leased prior to completion as we have had significant interest from large users who appreciate the facility as well as its strategic business location.”

Plastipak will use the facility for warehousing needs and plans to expand its presence within SCLA once the property is completed in summer 2017. Plastipak currently occupies more than 312,000-square feet within SCLA including two small warehouse locations and one 296,490-square-foot manufacturing facility.

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.

This news follows Stirling Development’s recent completion of building 13B, a 447,740-square-foot industrial facility also within SCLA. The facility was fully pre-leased to Arden Companies, a leading U.S. manufacturer and marketer of outdoor cushions, furniture, and décor, for 211,000 square feet of space. The remainder of the building was leased to Newell Brands, a leading consumer goods company that has been a tenant at SCLA since 2007. With this expansion, Newell Brands adds 233,470 sf of occupancy in addition to their existing occupancy of a 584,412 sf building at SCLA. Stirling delivered the building 30 days ahead of schedule allowing for the tenants to take early occupancy and initiate business, adding 125 new jobs to the region.

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, Pacific Aviation Group, 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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