



FOREMOST COMPANIES ANNOUNCES ACQUISITION OF 100,000-SQUARE-FOOT COMMERCIAL BUILDING IN POMONA, CALIF.

NEWPORT BEACH, Calif. – (February 1, 2018) – Foremost Companies has announced the acquisition of a commercial office building in Pomona, Calif. The two-story, 100,000-square-foot building, located at 901 Corporate Center Drive, will provide existing and new tenants with abundant space and parking. The interior of the building is currently improved with classrooms and administrative offices, ideal for both educational and professional office tenants. The 9.8-acre site was acquired in December 2017 in an all-cash closing, with the potential to add debt in the future.

“The purchase of this property is part of our strategy to actively seek value-add income-producing properties in well-positioned locations across Southern California,” said Raj Panchal, Director of Acquisitions at Foremost Companies.

The acquired property is part of the 50-acre University Corporate Center business park. Current owners and tenants at the business park include pharmaceutical, professional offices and businesses, educational, and state and county offices.

The property is centrally located at the intersection of the I-10, SR-57, and SR-71 freeways, convenient to employment nodes in Los Angeles County, San Gabriel Valley, North Orange County, and the Inland Empire. The property has excellent freeway visibility and is located directly east of Cal Poly Pomona, a major California university.

“The Pomona purchase expands our income-producing portfolio, yet we still remain very active in seeking residential land investments,” said Steve Cameron, President at Foremost Companies. “Foremost is actively developing nearly 2,000 residential lots across three communities in Los Angeles and the Inland Empire, including as master developer of Terramor, a new unique multigenerational master-planned community in Southern California’s Temescal Valley.”

Stonewood Properties was hired as property manager to undertake deferred maintenance and service current tenant needs. Newmark Knight Frank's John Ewart and John Daciolas have been hired as leasing agents.

About Foremost Companies

Foremost Companies is a premier real estate investment firm that acquires property in strategic locations to entitle and sell high-quality developments to homebuilders or commercial developers. The company and its affiliates have owned and/or managed more than 12,000 residential lots across California and over the last few years has sold over \$350 million dollars' worth of residential land to home builders. The company's urban infill and redevelopment team is specifically focused on Los Angeles and Orange Counties in areas with underutilized commercial properties. For more information on Foremost Companies, visit www.foremostcompanies.com.