

NEWS RELEASE

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Ann Romano

949/496-1076

annromano@bigplanet.com

‘NEW URBANISM’ PROJECTS HAVE APPEAL BUT PRESENT NEW RISK ISSUES, EXPERT SAYS

La Jolla Pacific’s Neff to Address Reordered Risks of Trend, including High-Rise Condos, at PCBC® 2006

SAN FRANCISCO — There’s a new world of lifestyle choices and development opportunities out there. Among the most prominent current concepts in city planning and real estate development is “New Urbanism,” typically considered the creation of diverse, walk-able and compact communities with mixed-use elements, including high-rise condominiums. Examples abound, from Seattle to Boston, Denver to San Diego.

Along with opportunities, though, developers are also discovering construction risk issues that differ from those in more-familiar suburban subdivisions. Assisting builders with strategies to minimize the potential for lawsuits is Don Neff, president of La Jolla Pacific Ltd., of Irvine, Calif., and one of the industry’s foremost experts in construction risk and quality assurance.

Neff will attend the upcoming PCBC® The Premier Building Show, taking place in San Francisco’s Moscone Center June 20-23, 2006, to advise builders on the challenges unique to vertical development and other trends in construction defect litigation and insurance issues.

“The construction risks associated with New Urbanism differ substantially from what builders may have experienced,” said Neff, who is working with top developers around the west.

“Looking at the top risks leading to construction defect litigation, there is a different order of impact compared to single-family dwellings, encompassing water intrusion, acoustical, MEP (mechanical, electrical, plumbing), common wall and occupancy and/or ownership separation issues. These are all much more critical concerns for both residential

occupants and retail tenants in a mixed-use project in a New Urbanist context, for example,” Neff said.

Neff will also participate with a distinguished roster of experts in a panel exploring these issues, “Stacking the Deck: Reducing the Risks of Mid & High-Rise Residential,” from 1 p.m. to 2 p.m. on Wednesday, June 21. Also on the panel are: Greg Dillion, co-founding partner of prominent real-estate law firm Newmeyer & Dillion LLP; David Jacobson, senior vice president, Regis Homes, among the West Coast’s largest builders; and Suzanne Xiros, executive vice president of insurer AON Risk Services.

With an extensive background in direct construction experience, La Jolla Pacific Ltd., offers its exclusive Shark Repellent® package of proactive defensive strategies, including third-party peer review and quality assurance services, to single-family, multi-family and commercial builders in seven offices throughout the Western U.S. The firm will be exhibiting in South Hall Booth 2225 at PCBC. For further information, please visit www.lajollapacificltd.com, or contact Cassie Cherry at (800) 645-8955.

PCBC, the largest regional homebuilding trade show and conference in the nation, is presented each year by the California Building Industry Assn. for residential developers and their project teams. For information, please visit www.pcbc.com.

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