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**NEW URBAN RESIDENTIAL COMMUNITY PACIFICA
BREAKS GROUND IN COSTA MESA**

COSTA MESA, CALIF. (August 3, 2006). PACIFICA, a forthcoming upscale community of townhomes and flats from Rutter Development located in the heart of Costa Mesa, recently celebrated its groundbreaking. Costa Mesa City Council Member Gary Monahan and Costa Mesa Planning Commissioners Eleanor Egan and Bruce Garlich all spoke at the ceremony. PACIFICA is located at 1901 Newport Boulevard in Costa Mesa.

PACIFICA is a significant new residential project to be built in the downtown area of Costa Mesa, which acts as a gateway to the western portion of the city. As such, it is pivotal to the city of Costa Mesa's ongoing urban renaissance for its downtown area and 19th Street corridor, and will have a huge influence on the future of residential development in the area. The

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Spanish/Mediterranean-style community will include 145 upscale two-bedroom units consisting of both two-story townhomes and one-story flats, built in four phases. Pre-sales will begin later this year at an onsite sales center, with the first phase's completion scheduled for fall 2007. Prices are anticipated to begin in the \$500,000s.

“The design aesthetic for PACIFICA has been created with an eye toward the wonderful Spanish/Mediterranean influences in the city, as well as incorporating lush foliage that Southern California is known for,” said Jay Rutter, president of Rutter Development. “We’ve put together a wonderful design dream team of architect Johannes Van Tilburg of VTBS Architects, civil engineer Doug Snyder of Hunsaker & Associates, and landscape architect Roger Presburger of L.A. Group, Inc. PACIFICA’s fashionable, yet timely architecture will serve as a new landmark that points toward a visual style that captures the essence of today’s Costa Mesa.”

As vital as the project’s historic look will be in attracting buyers, PACIFICA’s location is also sure to be a major selling point. PACIFICA offers a sophisticated, urban lifestyle that is ideally positioned just steps from exceptional shopping, dining and entertainment opportunities. While the Pacific Ocean and sandy beaches are just a few minutes away. As well, Newport Beach, Laguna Beach and Costa Mesa’s South Coast Metro are all conveniently nearby and overflowing with designer shops and boutiques, cuisine, museums, nightclubs, entertainment, sports and recreation.

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“Because of its prime location, PACIFICA will be a hot property among the young urbanites of Orange County,” added Rutter. “Residents will have the luxury of enjoying a fun night out on the town and then literally walking home. In the car-driven culture of Orange County, that level of proximity to so many dining and entertainment options is a unique and remarkable amenity.”

Rutter Development, a privately owned real estate development firm based in Irvine, California, offers a rich history of homebuilding excellence that blends to perfection meticulous attention to the finest in handcrafted detail with exquisite architecture and unparalleled environments. The Rutter Family entered into the home building business in 1932, and now Rutter Development reflects the dedication of those three ensuing generations. Rutter Development’s team includes a rare combination of seasoned real estate professionals, innovative industry experts and talented craftsmen—each committed to consistently producing homes of the highest quality and fostering long-term loyalty from satisfied homeowners. For more information on Rutter Development, visit their website at www.rutterdevelopment.com.

For more information on PACIFICA, please call (949) 645-0700, or visit the project’s website at www.pacificanewportplaza.com.