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Jeff Allen named president of Kitchell Development Company

(PHOENIX) Oct. 26, 2006 — Jeff Allen has been named president of Kitchell Development Company (KDC). Allen succeeds Bill Schubert, who has led the group since 1978.

The leadership transition is part of a longstanding succession plan emphasizing internal leadership development and promotion from within. To facilitate a smooth transition and to ensure continuity of strategic direction, Schubert will continue to serve as chairman of the KDC board of directors and be involved in all investment decisions.

Allen joined Kitchell in 1990 as an asset manager renegotiating the financing of many of KDC's projects with the Resolution Trust Corporation (RTC). He was promoted to director of development in 1993 and to vice president of KDC in 2001. He has been involved in a number of successful Kitchell projects, most notably Chandler Heights Marketplace, Gateway Pavilions, Village at Arrowhead, and Pima Crossing.

He is a member of the Phoenix Thunderbirds, the International Council of Shopping Centers (ICSC), the National Association of Industrial and Office Properties (NAIOP), and Urban Land Institute (ULI).

"Jeff has been involved in all phases of our real estate operations. He has a great sense of the market, exercises good judgment and is extremely successful in promoting and maintaining long-term relationships within the real estate community," said Schubert.

KDC will continue to focus on diversifying its development activities throughout the western United States.

Kitchell is a diversified firm focused on general contracting, construction management and real estate development. Kitchell has offices in Phoenix, Arizona; Sacramento, Carlsbad, Fresno, Ontario, San Jose and Santa Barbara, California; Las Vegas, Nevada; and the Big Island and Kauai, Hawaii. Kitchell Corporation also owns American Refrigeration Supplies, an air conditioning/refrigeration equipment wholesaling company with 33 branches in six states. Learn more about Kitchell at www.kitchell.com.