



MANCHESTER FINANCIAL GROUP

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Civic San Diego Approves Manchester Pacific Gateway Project

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San Diego, CA (December 10, 2015) -- The long odyssey of the Manchester Pacific Gateway, the planned \$1.3 billion redevelopment of the 13.7-acre Navy Broadway Complex, in the works for nearly nine years, has taken the penultimate step toward breaking ground with project approval by Civic San Diego. The approval was announced by Perry Dealy, President and CEO of Dealy Development and project executive for Manchester Pacific Gateway. The final approval from the National Environmental Policy Act (NEPA), expected any time, will empower the Manchester Financial Group to begin construction of the landmark project in the first quarter of 2016 with completion expected by 2019.

“After nine strenuous years of patience and persistence, and working with the coastal commission and city, we are finally getting closer to the day in which we can begin construction on a world-class venue and front door for the San Diego region,” stated Perry Dealy.

The 12.07-acre net development property was granted by voters as the Navy Supply Center in 1920. It currently houses the Navy’s regional headquarters in two buildings that would make way for the new development.

The anticipated Manchester Pacific Gateway will feature seven buildings totaling three million SF within eight-city blocks, including a new 18-story building for the U.S. Navy headquarters.

“It’s more than a single block,” said Heinly. “We have a responsibility to make this collection of buildings complement and enhance not only San Diego’s waterfront but also the rest of San Diego’s urban fabric.”

The project is designed by Gensler, the leading global design firm.

Kevin Heinly, principal and managing director of Gensler's San Diego office, presented the detailed architectural concept drawings to Civic San Diego for a final-consistency determination on Wednesday.

Together with many other changes coming in the North Embarcadero, Manchester Pacific Gateway represents a complete makeover of what was an industrial zone for most of the 20th century.

"It's such a dramatic transformation of what's there now," said Heinly. "The number of surface parking lots on prime San Diego waterfront property is astonishing. This project will be significant and will create a new edge to downtown, redefining a new entryway to the city."

Envisioned by Papa Doug Manchester, father of the San Diego Convention Center, the triple five-star Fairmont Grand Del Mar, the Manchester Grand Hyatt and the San Diego Marriott Marquis and Marina, the development is a gateway to San Diego's booming upscale downtown and tourist community.

"It's truly a dream for me to build a stunning and engaging gateway for the city I love and call home," said Papa Doug, "and to do so with the best architectural and development team in the world to ensure that every detail speaks to precision, elegance and style that will last for generations to come. I view this as an opportunity to recruit the best talent, businesses, retail, and hospitality to San Diego and to positively impact our economic growth and create new jobs."

Earlier this year, the California Coastal Commission approved the plan, as one by one the legal and licensing impediments to development of the Navy Broadway Complex have disappeared. Manchester Financial Group has been committed to working with the Coastal Commission to improve and implement the many proposed changes, ensuring that the development is up to date, and most importantly to feature more public-serving amenities and venues.

"We're hopeful that we can begin construction soon on one of the foremost waterfront developments on the West Coast," stated Perry Dealy. "Manchester Pacific Gateway is a project for everyone, for our local communities and for people from around the world to see."

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About Manchester Financial Group: Founded in 1970, Manchester Financial Group, headquartered in San Diego, California specializes in hotel and commercial property development. Manchester Financial Group and its subsidiaries have been instrumental in developing downtown San Diego's waterfront, paving the way for the city of San Diego's burgeoning convention industry, while also founding two banks, and establishing an extensive and diverse investment portfolio. The company has developed landmark business properties including the Manchester Grand Hyatt San Diego, the San Diego Marriott Marquis & Marina and San Diego's

First National Bank building. In the La Jolla area, the company developed the Manchester Business and Research Park, Torrey Executive Centre and the Manchester Financial Building. Further north, Manchester Financial Group developed the prominent Fairmont Grand Del Mar that combines a luxury hotel with palatial residential villas and is set within San Diego's only Tom Fazio-designed golf course. For more information, please visit <http://manchesterfinancialgroup.com/>.

About Dealy Development, Inc.: Since 1992, Dealy Development, Inc. (DDI) is a full-service Real Estate Developer & Development Management Firm. DDI is experienced in large-scale, mixed-use, complex, and challenging to entitle public and private projects. Dealy Development has successfully been involved with all aspects of real estate development, encompassing entitlements through occupancy, and possesses extensive experience, and the expertise to successfully position projects throughout the pre-development and development process. Drawing upon over 37 years of comprehensive real estate development experience, President Perry Dealy has successfully entitled over 4 billion dollars of project value of which over 2 billion dollars have been implemented to date. We work from multiple business platforms including project design-build-delivery, construction management, entitlements, real estate development, and all aspects of the implementation cycle. From A to Z, our projects include both public and private sector for office buildings, hotels, residential, retail, research & development, and government/civic buildings. With a history of success, utilizing our real estate development network, we perform with integrity for our clients taking a development project successfully from concept, through planning and execution, to completion.

About Gensler: Gensler is a global design firm grounded in the belief that great design optimizes business performance and human potential. The firm employs 5,000 people who form a collection of networked studios in 46 offices on four continents. Founded in 1965, Gensler has deep expertise in design, architecture and consulting across 31 practice areas. Gensler is a leader in business sectors as diverse as retail, aviation, sports stadia, brand strategy, hospitality and educational facilities. The firm partners with clients to ensure their real estate investments are inspiring, resilient, and impactful.