



MANCHESTER FINANCIAL GROUP

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FOR IMMEDIATE RELEASE

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Manchester Financial Group Announces Settlement Agreement with California Coastal Commission that Further Advances Development of Manchester Pacific Gateway at Broadway and Harbor Drive

San Diego, CA -- Perry Dealy, President and CEO of Dealy Development and project executive for Manchester Pacific Gateway, announced that Manchester Financial Group has finalized a settlement agreement with the California Coastal Commission that further advances the development of the Manchester Pacific Gateway project located on the San Diego Waterfront at Broadway and Harbor Drive.

Eight years in negotiations, this collaborative settlement agreement between Manchester Financial Group and the California Coastal Commission opens the door for development of the world-class, 8-city block Manchester Pacific Gateway, which will include: a new NAVFAC Government Administration Class A office building for the U.S. Navy, a 1.9 acre waterfront park, art and cultural museum, restaurants, entertainment, retail, public parking, and new waterfront access embracing downtown San Diego's North Embarcadero Visionary Plan on the San Diego Bay.

Papa Doug Manchester, Chairman of Manchester Financial Group, stated "It's truly a dream for me to have approval to move forward with this stunning and engaging gateway to the city I love and call home. 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 retail and hospitality businesses to San Diego to positively impact our economic growth and create jobs. Manchester Pacific Gateway is a project for everyone, for our local communities and for visitors from all over 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.