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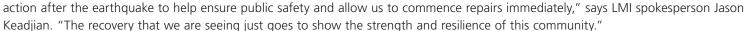
Progress Report - September 2014

Earthquake Can't Shake Mare Island's Spirit

After the 6.0 earthquake that rocked Solano and Napa counties last month, Lennar Mare Island (LMI) immediately began working with the city of Vallejo and Island businesses to ensure public safety and get impacted businesses back up and running.

LMI is thankful that there were no reported injuries on Mare Island due to the quake, and happy to report that almost all of the affected businesses have resumed operations, thanks to the tremendous efforts of the city, LMI's consultant and contractors, and the Mare Island community.

"We greatly appreciate the quick response by the city of Vallejo as well as Mare Island businesses and residents who sprang into





LMI has been working closely with the city of Vallejo and a team of engineers to conduct building assessments, provide recommendations, and perform repairs. Repairs will continue for months and will be performed in conjunction with planned upgrades aimed at attracting new business to Mare Island. Most of the construction activity within the public right of way has been completed as LMI and the city have reduced the number of street closures to include only potentially unsafe areas. Furthermore, damage assessment and repairs to infrastructure, such as water lines, are almost completed.

LMI Installs Electric Car Charging Stations



LMI has installed electric car charging stations at two multi-tenant Mare Island buildings; Building 459 on Walnut Avenue and Building 117 on Nimitz Avenue. The two buildings have parking lots that are shared by Caltrans, Blu Homes, Americ, WETA, Global Diving, and other Mare Island businesses. The charging stations are available to all Mare Island businesses, residents and the public.

LMI and many Mare Island businesses believe in the future of Hybrid and plug-in electric vehicles, and want to support commuters who opt for more environmentally-friendly modes of transportation. Electric vehicle charging access is an important amenity that will attract businesses and jobs to the Island.

Americ Brings Headquarters to Mare Island

International construction equipment supply company Americ Machinery Corporation, has moved its corporate headquarters to Vallejo, opening a new office and equipment yard on Mare Island in May of this year.

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For More Information: Please visit our website at www.discovermareisland.com or call us at (707) 562-4000. For commercial leasing opportunities, please call (707) 562-3555 or email us at leasing@discovermareisland.com.



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"Americ", continued

Americ buys, sells and trades construction equipment all over the world. After searching for locations across the western United States, Americ selected Mare Island because of its central location, easy transportation access and facilities that suited the needs of their business.

"We are a young company and we were looking for a location that would help us to continue to grow," said Dale Ferdinandi, Vice President of Americ. "Having our headquarters on Mare Island puts our company in a great position to succeed, now and in the future"

The company, a subsidiary of Mitsubishi Corporation, has approximately 20 employees, with plans for continued expansion in the near future. Its Mare Island headquarters include office space and a 3-acre equipment yard.

"We are excited to have Americ choose Mare Island as its home base as we continue to see strong growth in our business community," said Jason Keadjian, spokesperson for Lennar Mare Island.

There are currently more than 100 businesses on Mare Island with more than 2,200 full-time jobs and approximately 3.5 million square-feet of commercial space occupied.

Touro University Opens New Mare Island Facility

On Monday, September 8, Touro University California held a ribbon-cutting ceremony for its newly launched school of nursing located on Mare Island.

The new school is designed for working registered nurses who have either an Associate Degree (AND) or Baccalaureate Degree in Nursing (BSN) and will lead to a Master's Degree in Nursing and Clinical Nurse Leader Certification. ADN graduates will also be prepared for public health nursing certification in California.

The program will help address a critical shortage of nurses in California and is anticipated as soon as 2018, school officials said.

"Mare Island has offered Touro the opportunity to respond to the growing health care needs of the region," said Shelley Berkley, CEO and Senior Provost for Touro University. "Our outlook for the future is strong as we continue to expand our faculty and student body here in Vallejo."

The longstanding relationship between Touro University, the City of Vallejo and Lennar Mare Island began more than 15 years ago, when in 1999 Touro became one of the earliest investors in the Mare Island reuse. Touro owns approximately 44 acres for their Mare Island campus, and leased additional space from LMI for the new school of nursing. The new facility is located on Azuar Drive on Mare Island, adjacent to the Mare Island Health and Fitness Academy.

"With an increasing student population, expanding faculty and new state-of-the-art facilities, Touro is a big part of Mare Island's success and one of Vallejo's most important institutions," said LMI spokesperson Jason Keadjian.

More information about Touro University can be found on their website, www.tu.edu.



From left to right: Linda Seifert, Chair, Solano County Board of Supervisors; Dr. Ann Stoltz, School of Nursing Program Director; Dr. Marilyn Hopkins, COO and Provost of Touro University California; Dr. Jim O'Connor, Dean of the College of Education and Health Sciences; Shelley Berkley, CEO and Senior Provost of Touro University Western Division; Erin Hannigan, Solano County Board of Supervisors; John M. Vasquez, Solano County Board of Supervisors; Tom Bartee, Representative for Assembly member Mariko Yamada.