

PRICE CHARITIES



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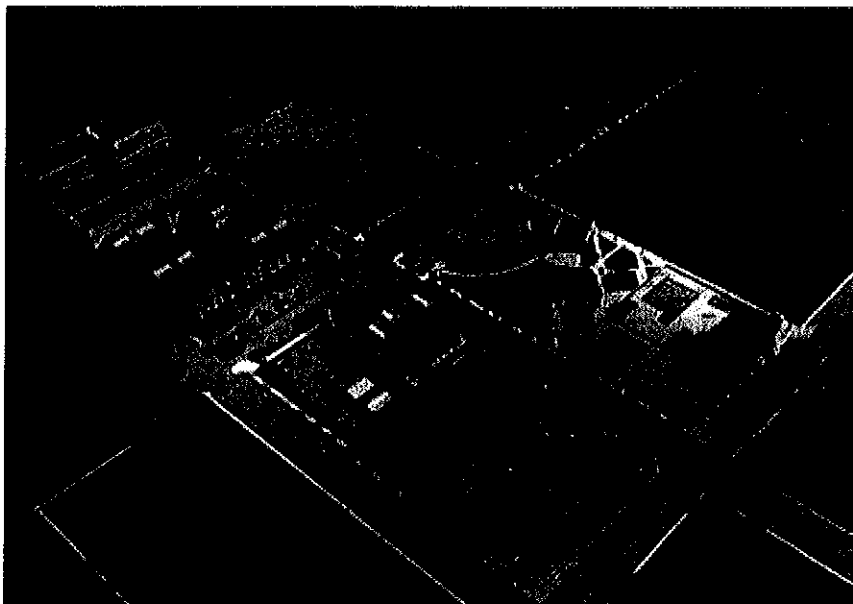
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 7979 Ivanhoe Avenue
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About Us

From the time that he began his law practice in San Diego in 1939 and throughout his long career, Sol Price has set the highest personal standards of integrity, loyalty and ethics in his business, community and personal life. At the Fed Mart Corporation and at The Price Company (Price Club), Sol pioneered innovative and successful ways to bring lower prices to consumers, excellent wages and working conditions to his employees and an improved and fairer business environment. When Fed Mart opened its first store in San Antonio, Texas in 1957, Sol insisted on paying employees \$1.00 per hour when the prevailing wage was 50 cents per hour. In Houston, Texas, Sol prevailed in requiring a mortgage company to drop its insistence on separate restroom facilities for "colored" and whites. Sol waged a multi-year battle against Fair Trade Laws (laws requiring retailers to maintain prices). Eventually, those laws were repealed.

In 1980 after the death of Sol's business friend Ben Weingart, Sol and two other former associates of Mr. Weingart organized the Weingart Foundation in Los Angeles. With that experience in mind, Sol and Helen established The Price Family Charitable Fund in 1995. In 1991, following the death of their grandson Aaron (the son of Allison and Robert Price), Sol created the Aaron Price Fellows Program. And in 2000 Sol and Helen set up San Diego Revitalization Corporation which was subsequently renamed Price Charities.

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Police Station & Urban Village

Sol Price became interested in City Heights as a result of a newspaper article about a Vons grocery store closing in the community. Sol and former City Councilman William Jones had been working together to open a retail store in an inner city neighborhood in San Diego. Believing that the Vons store might be a good site, they soon learned that the City of San Diego had already secured the site for a new police substation. Sol Price made an agreement with the City whereby he would loan the City the money for the building construction if the City would agree to repay the loan in a timely manner and design into the building a gymnasium for police employees and the public to use, public meeting rooms and windows on the street side of the substation. The purpose of these facility additions was to make the substation as community friendly as possible. The City agreed and the project was completed less than two years later.

As part of the negotiations for the financing of the police substation, the City of San Diego, Sol Price and the Weingart Foundation entered into a development agreement to revitalize a sizeable piece of property east of the police substation. Known as the Urban Village, the redevelopment project was completed in 1996. Improvements included a library, a theatre, park area and playground, a recreation center, tennis courts and a swimming pool, a preschool and a City service center.

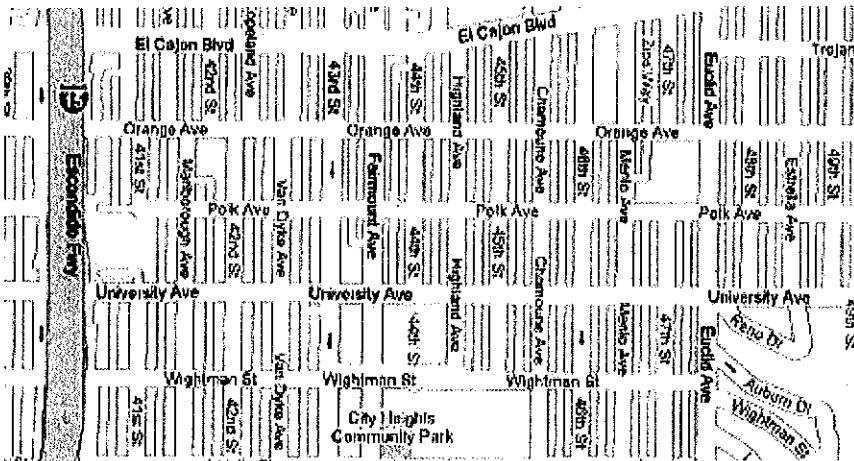
Sol Price and William Jones decided that Price Charities would focus on non profit work in City Heights while William Jones would focus on for profit development which subsequently resulted in the opening of an Albertsons grocery store community shopping center across the street from the Urban Village.

The Urban Village and shopping center represented tangible and highly visible improvements to the community creating confidence and hope for the future.

For further information contact Matthew Hervey at mhervey@pricecharities.org.

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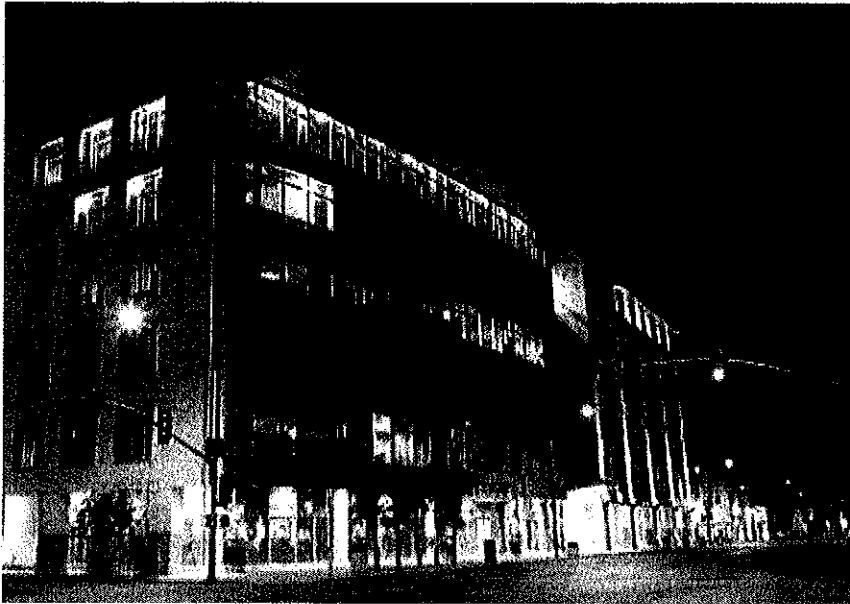
City Heights Initiative

City Heights is a vibrant inner-city community in the Mid-City San Diego neighborhood. Approximately 72,000 people live in a 3 square mile area. A significant number of these residents are immigrants from Latin America, Asia and Africa.

Unemployment, crime and poverty are high in City Heights; home ownership and incomes are low; only about 40% of adults in the community are high school graduates.

In 1994 Sol Price decided to make a major commitment to the revitalization of City Heights. At the time City Heights had the highest crime rate in San Diego County, gang activity and drug dealing were rampant, housing was substandard and public services were lacking. Mr. Price formed an alliance with the City of San Diego and then City Manager Jack McGrory to transform City Heights. The City Heights Initiative was conceived as a holistic approach to the revitalization of an inner city community.

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City Heights Center

Completed in 2002, this six story office building located in the heart of City Heights, has approximately 24,000 square feet of ground floor multi-use space and approximately 83,000 square feet of office space.

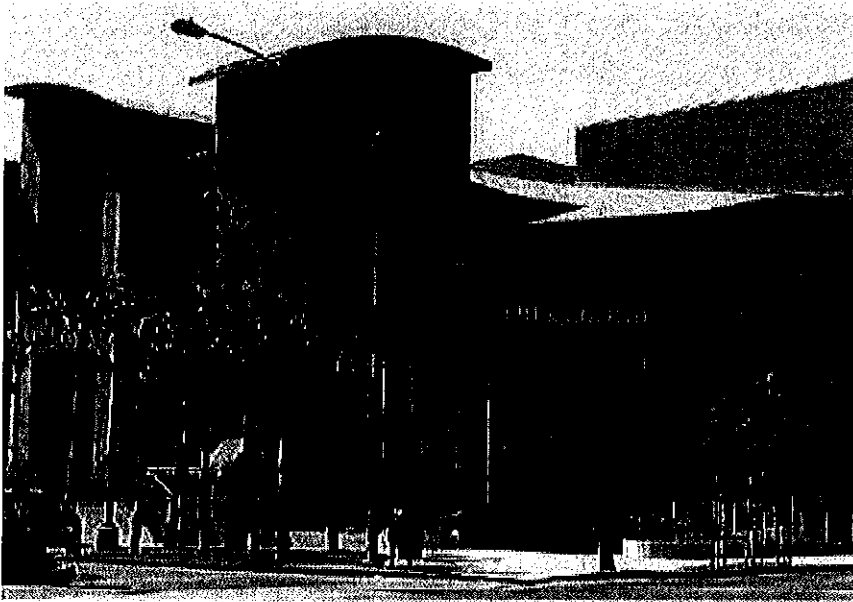
Ground floor tenants include the Mid-City Clinic Pediatric Care Center which doubles as a San Diego Rady Children's Hospital urgent care facility during evenings and weekends. A Headstart Preschool is also located on the ground floor. Upper floors include offices for a variety of nonprofits and governmental offices including Congresswoman Susan Davis' San Diego office, Price Charities and Aaron Price Fellows.

City Heights Center was built to bring jobs and community services to the City Heights community.

For further information contact Matthew Hervey at mhervey@pricecharities.org.

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Office Hours
 Monday - Thursday
 8am - 5pm
 Friday
 8am - 4pm
 Saturday
 By appointment only

Further Information
 Shannon Abbott
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Village Townhomes

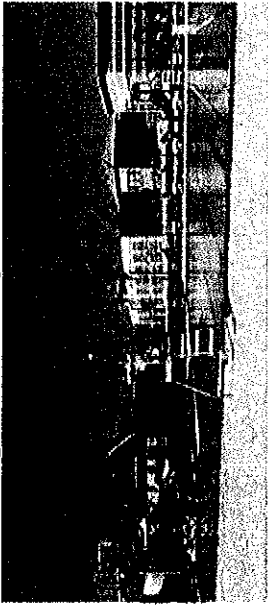
The Village Townhomes are located in the heart of City Heights, at the corner of Fairmount Avenue and Wightman Street adjacent to City Heights Center. Completed in September 2003, the Townhomes feature two, three, and four bedroom units. The Townhomes provide spacious, good quality housing at affordable prices.

The Townhomes are located directly across from the recreational facilities in the Urban Village. The interior courtyard features a tot-lot and large children's play area. There is also a computer learning center available to the residents seven days a week. Thirty-four of the units are restricted to households earning less than 50% of the area median income for San Diego County. Renters have the opportunity to reduce their rent payments by performing up to 32 hours of community service per month with a rent credit of \$13.00 per hour.

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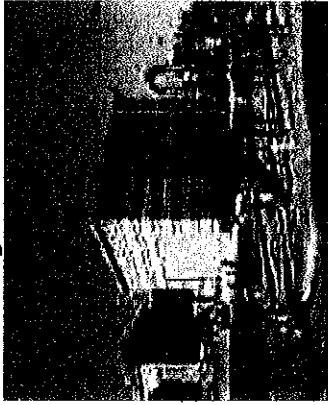
Urban Village Community Pool



To provide safe community recreational options, the Initiative helped fund the construction of a swim center, a tennis center, and recreational fields for softball and soccer.

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Urban Village Performance Annex



The Initiative also helped finance a 3,000 square foot "black-box" theater to provide a performance space for the performing arts as well as to provide a large meeting space for films, lectures, and presentations. The theater has the ability to open up to a large green area so it can be used as a stage for large summer productions.

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Mid-City Continuing Education Center

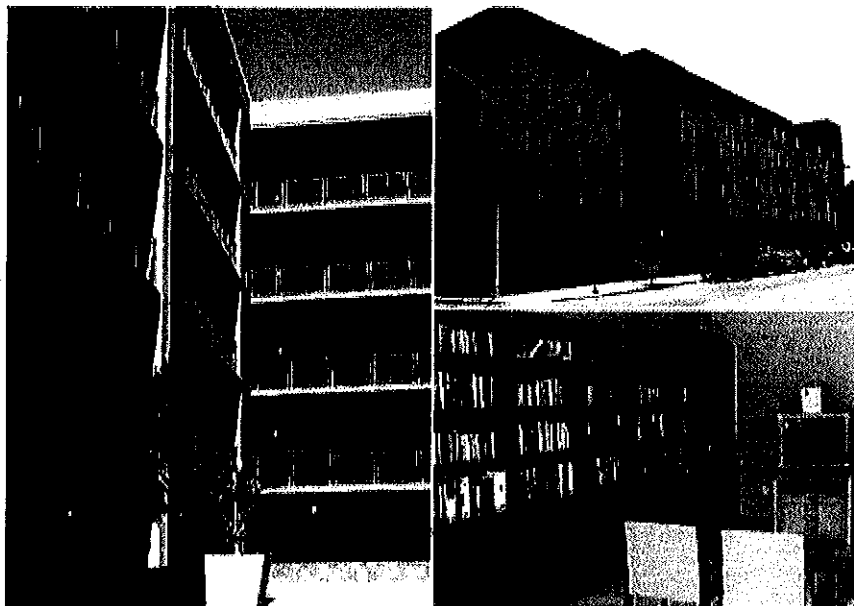
In October of 2000, the Mid-City Continuing Education Center opened its doors to the City Heights community. Located in the heart of the Urban Village, across the street from the Weingart Library, the campus is operated by the San Diego Community College District.

The facility offers courses tailored to fit the needs of City Heights residents, including programs in adult literacy, English, and job training. The school also offers technical and occupational training to help make City Heights residents more marketable in the job market. The 58,400 square foot facility houses primarily classroom space with some room for support administration. The entry lobby is two stories with the large main circular staircase opening into the lobby to encourage interaction between students.

Since opening, the campus has drawn a much larger student body than anticipated. The proximity and convenience of the campus has allowed an even greater portion of the City Heights community to utilize the facility than what was possible at the old Mid-City location.



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City Heights Square

In 2005, Price Charities purchased property located on the north side of University Avenue across the street from the City Heights Center office building. The property is being developed in three stages. The first phase, completed in 2007, is a 150 unit affordable senior housing complex owned and operated by Senior Community Centers of San Diego. The second phase is a La Maestra Community Clinic. The Clinic purchased a portion of the property from Price Charities to relocate their existing community clinic. The new clinic is planning a 2010 opening.

The final phase will be the development of 20,000 square feet of retail space and 92 townhomes along with a 5,000 square foot park.

In this type of project, Price Charities' role is to acquire and assemble the land, plan the development and secure the necessary entitlements. We then strategically partner with other nonprofits to ensure the completion of the project.

For further information contact Matthew Hervey at mhervey@pricecharities.org.

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Community Garden

Price Charities, in partnership with the International Rescue Committee, has provided funding for a community garden near the Urban Village.

City Heights community members cultivate and tend the garden. Fresh vegetables provide good quality food for families, and the garden experience educates children about the benefits of organic gardening and composting.

For further information contact: Colin Mathewson at cmathewson@pricecharities.org.

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Metro Career Center

The Metro Center consists of two distinct projects: an office building and a housing project both completed in November 2004. The housing project Metro Villas consists of 120 rental units located at 39th Street and Polk Avenue and an 82,000 square foot office building (Metro Career Center). The office building is occupied by a charter school and San Diego Workforce Partnership. The Metro Center has almost 500 off-street parking spaces and two tot playgrounds. All electrical, telephone and cable television services are underground. Improvement to the area is significant and appears to be encouraging further revitalization of immediate surroundings.

The office building was developed by Price Charities and later sold. The apartments were developed by the City Heights Community Development Corporation.

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