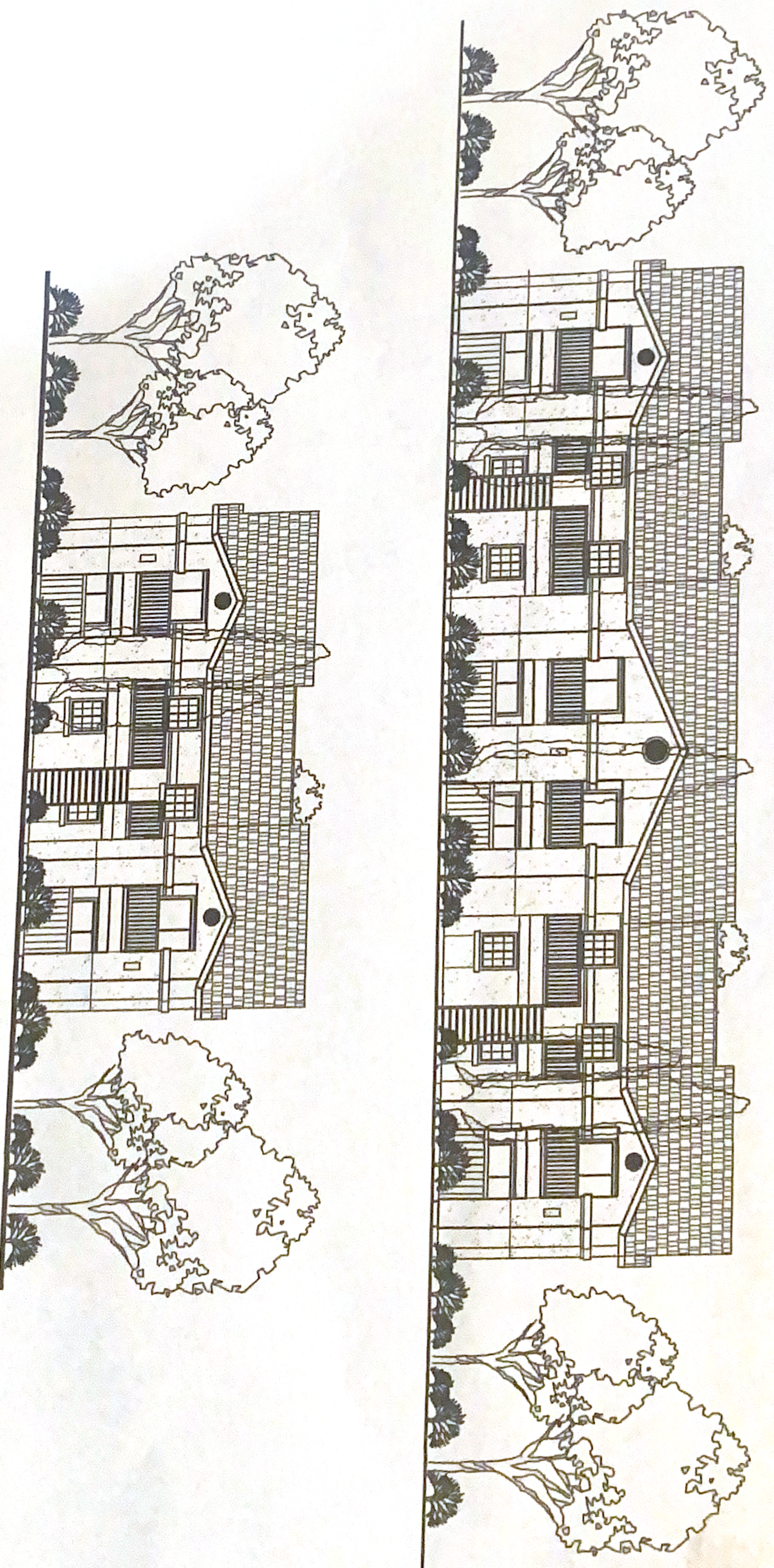




PROPOSED MULTIFAMILY DEVELOPMENT FOR:
PREMIUM COMMERCIAL GROUP
FRESNO,
CALIFORNIA