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LOCAL SBA LENDER EXPANDS, ANNOUNCES NEW VP

January 31, 2008 - Walnut Creek, CA - Bay Area Development Company, one of the Northern California's largest SBA 504 lenders, announces the opening of a Fresno office and the appointment of Cal Cain as its Vice President and Branch Manager.

Cain possesses more than 20 years of industry experience in the Fresno area and served most recently as VP of Business Development for Wells Fargo's Fresno Commercial Lending and SBA divisions. Jim Baird, President & CEO of Bay Area Development, states, "The SBA program is about building communities through economic development. Cal's deep roots in the Fresno community, combined with his extensive banking and real estate background, will be a true asset to our company as we serve the dynamic Central Valley market."

Bay Area Development maintains offices in Walnut Creek and San Jose but the Fresno branch will be the company's first to open outside the Bay Area. As Baird explains the reasoning behind the expansion, "Over the years we've been fortunate to work with a number of clients in the Fresno area. With the significant growth taking place in the region and particularly with the leadership of Cal Cain to head the office, the timing was ideal. This is a relationship business and we are very excited about the opportunity to have Cal Cain representing our permanent presence here."

Bay Area Development's Fresno branch opened on February 1, 2008 and will provide small and mid-sized companies with long-term commercial real estate financing with fixed, below-market interest rates and low down payments. Bay Area Development Company works with local lenders and the SBA's 504 financing program. The office is located at 114 E. Shaw Avenue, Suite 207.

About Bay Area Development Company

Founded in 1981, Bay Area Development Company is a California corporation licensed by the U.S. Small Business Administration (SBA) as a Certified Development Company (CDC) and 504 lender. To date, it has provided over 1,300 Northern California companies with over two billion dollars of 504 project financing, helping to create over 14,000 new jobs for Northern California. With offices in Walnut Creek, San Jose and now Fresno, Bay Area

Development Company ranks in the top twenty of over 260 SBA 504 lenders nationwide.

www.bayarea504.com