



NEWS

Media Contact:

Brian Morrissey
Security National Properties
(707) 476-2713
info@marinacenter.org

For Immediate Release**SECURITY NATIONAL BUYS BALLOON TRACK**

EUREKA, Calif., Sept. 28, 2006 – Security National Properties (SNP) announced today that CUE VI, a division of SNP, has completed the purchase of the 38.5-acre parcel of land known locally as the “Balloon Track” from Union Pacific Railroad Company (UP).

The transaction, effective Sept. 28, 2006, restores local ownership and stewardship to the site located just south of Eureka’s downtown core. The transaction also signals the start of the long-blighted parcel’s rebirth and renewal as the proposed Marina Center.

“We are excited to return the Balloon Track to local ownership,” said Cherie Arkley, co-owner of Security National Properties. “We envision the Balloon Track as a tremendous community asset for Eureka, not as the public liability it is today. I look forward to working with the community and our city leaders to transform this land into something that benefits Eureka in every regard.”

During nearly a century of railroad operations and ownership, the Balloon Track endured hard use as a switching, freight and maintenance yard. For the past 30 years the site has stood abandoned, becoming a magnet for drug abuse, vagrancy and crime. The parcel is an “urban brownfield” by U.S. Environmental Protection Agency definition.

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Security National continues the open public process of transforming the Balloon Track into the proposed Marina Center mixed-use development. The plan includes new retail, affordable housing, light industrial and a coastal wetlands preserve covering nearly a third of the total acreage.

Funded entirely by Marina Center, the environmental restoration project will return nearly one-third of the property to natural Pacific coastal wetlands habitat. The initiative will add to Eureka's publicly accessible open space and will restore the area to a natural condition it has not known for 100 years or more.

Security National Properties is committed to creating a better environment, economy and community for Eureka. Currently, there are more than 225 people employed at Security National's Eureka headquarters.

For more information on Marina Center, visit www.MarinaCenter.org or email info@MarinaCenter.org.

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