



NEWS

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

For Immediate Release

SECURITY NATIONAL PROPERTIES LAUNCHES BALLOON TRACK CLEANUP

EUREKA, Calif., Oct. 13, 2006 – Security National Properties (SNP) today began its comprehensive environmental clean-up campaign at Eureka’s Balloon Track.

The campaign started with the dramatic feat of removing an overturned and damaged boxcar from the property for dismantling and recycling. The boxcar, one of 13 on the property, was first in line due to its physical condition. A large quantity of cement debris will also be removed from the property and shipped to a local construction yard, where it will be crushed and recycled.

Security National has entered into contractual agreements with the Redwood Teen Challenge and Dreamcatchers organizations to provide workers to collect and bag trash left on the 38-acre property – including significant amounts of garbage and debris found at the site’s several transient encampments.

“As promised, we are getting right to work on the first phase of our environmental work at the Balloon Track,” said Brian Morrissey, Security National Properties senior vice president. “The advantage of local ownership is timely action, public accountability and local responsibility. We’re committed to turning the Balloon Track into a tremendous asset for Eureka, and look forward to working with the community and our city leaders to transform this land into something that benefits Eureka in every regard.”

- more -

2-2-2-SNP LAUNCHES CLEAN-UP

SNP's Balloon Track clean-up campaign will require at least three phases. Phase One, a thorough surface clean-up of the parcel, is scheduled for completion by the end of October. That date is dependent, in part, on the ability of North Coast Railroad Authority (NCRA) and Union Pacific Railroad contractors to relocate the remaining 12 boxcars and four locomotives currently on the site. The boxcars and locomotives are located directly on the historic NCRA rail easement. Security National Properties has offered to perform the removal work but has not yet received authorization from the NCRA or Union Pacific to do so.

Phase Two will commence immediately following removal of the boxcars and surface debris to correct the property's acute public safety issues including perimeter fencing, emergency service vehicle access road improvements, and fire control. The environmental restoration of Clark Slough will be the focus of Phase Three.

SNP took ownership of the Balloon Track on Sept. 28, 2006, buying the 38-acre parcel from Union Pacific Railroad. The transaction enabled the start of the long-blighted parcel's rebirth and renewal as the proposed Marina Center.

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.

SNP continues with the public permitting 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 centered on Clark Slough and 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.

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

###