

Mission Pacific Principals

John K. Abel

John Abel is a founder of Mission Pacific Land Company. With more than thirty years of experience in all aspects of real estate development and home building business in central and Southern California, Mr. Abel oversees Mission Pacific's real estate development activities, from acquisition to disposition of assets. Mr. Abel's extensive experience includes off-site feasibility, off-site construction, land entitlement/map processing, tract map design, CFD formation, market analysis, and home construction, as well as the marketing, sale and delivery of homes.

Prior to forming Mission Pacific, Mr. Abel co-founded Sheffield Homes, a Riverside-based private builder of "move-up" homes and golf-oriented communities in Inland Southern California and the Coachella Valley. Sheffield Homes built an average of 150 homes annually, with an average annual volume of \$75 million, and entitled and developed more than 600 residential lots that were sold to other residential builders.

Mr. Abel began his development career in Fresno, California where he was project estimator/partner for a general contractor.

Mr. Abel is a graduate of California State University, Fresno, where he received a Bachelor of Arts in Business Administration. He is a licensed general contractor in the State of California.

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Randall C. Luce

Randall Luce is a founder of Mission Pacific Land Company. With over twenty-nine years of experience in the financial and real estate industries, Mr. Luce is responsible for managing the financial and legal operations of Mission Pacific, as well as supervising all acquisition and disposition negotiations.

Mr. Luce is also President of Entrepreneurial Corporate Group (ECG), an affiliated investor in Mission Pacific. Mr. Luce provides management oversight and strategic direction for the real estate and private equity investment organizations of ECG. He develops and maintains all bank and financial partner relationships, directly manages the land development and residential real estate investment activities of ECG, and provides strategic oversight of an apartment portfolio consisting of approximately 14,000 units. In addition to his experience in residential development, Mr. Luce has overseen the entitlement, master planning and development of a 700-acre business park in Southern California. Mr. Luce has twice assumed the interim President/CEO positions of community banks, successfully merging each of them into larger banks.

Prior to joining the ECG, Mr. Luce was a Vice President of Wells Fargo Bank, where he worked in both the Real Estate Industries Group and the Commercial Banking Group.

Mr. Luce received his Bachelor of Science degree in Business Administration from the University of Southern California in 1982.

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Mark V. Rael

Mark Rael joined Mission Pacific in 2009, bringing over seventeen years of experience in all aspects of the land acquisition process in Southern California. Before joining MPLC, Mr. Rael served for six years as a land acquisition manager for Centex Corporation in Inland Southern California. At Centex, Mr. Rael managed all aspects of the land acquisition process including deal sourcing, contract negotiations, financial underwriting, due diligence and closing. While at Centex, Mr. Rael closed or optioned over 5,500 residential lots.

Mr. Rael has also worked in acquisitions and development for Federal Realty Investment Trust, a publically traded REIT and the Yarmouth Group, a pension fund advisor owned by Lend Lease. Mr. Rael began his career as a Certified General Real Estate Appraiser specializing in the valuation of income properties and residential subdivisions.

A graduate of California State University, Fullerton, with a Bachelor of Science degree in Business Administration-Finance, Mr. Rael earned his Masters of Real Estate Development degree from the University of Southern California. Mr. Rael is also a licensed real estate broker in California.

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