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OXBOW PUBLIC MARKET ANNOUNCES BAKERY

Addition of the Model Bakery Adds Key Component to Market Mix

January 2, 2007, Napa, CA – The Oxbow Public Market, scheduled to open in the fall of 2007 in Napa's burgeoning Oxbow District, has announced the addition of the Model Bakery, completing the leasing opportunities for the McKinstry St. corner portion of the public market. The Model Bakery will be producing fresh artisan breads, pastries, and cakes on premise and will also sell sandwiches, prepared foods, and coffee drinks.

"The addition of the Model Bakery is a tremendous step in the realization of the Oxbow Market's overall tenant mix," stated Steve Carlin, founder and CEO of the Oxbow Public Market. "Coupled with Taylor's Automatic Refresher and The Fatted Calf artisanal charcuterie and butcher shop, the Model Bakery completes the important corner of the market, which is a wonderful complement to the main market hall." Carlin added.

The Model Bakery has been part of downtown St. Helena for over 80 years. Their artisan bakers still use original, 100-year-old brick ovens built by Italian masons in the early 1920's. The Model Bakery specializes in artisan breads made with organic stone ground flours and the highest quality ingredients as well as a complete range of pastry products.

Karen Mitchell has been the proprietor of the Model Bakery for over 20 years. Once a successful caterer in the Napa Valley, Mitchell purchased the bakery in the 1980's, restoring its historic atmosphere and charm indicative of the town of St. Helena. Karen's daughter Sarah works with her mother as managing partner of the bakery and both are dedicated to authentic, artisan baking traditions. Utilizing the original brick ovens built into the walls in the 1920's, all the baking is done fresh daily, using the finest organic flours and natural ingredients.

"We're very excited about this project and are busy in the planning of our new location," stated proprietor Sarah Mitchell Hansen. "Since hiring our new Head Baker Rob Alexander (previously the Head Baker for the Thomas Keller Restaurant Group), the quality of our breads and pastries is some of the best we've ever produced. Rob will be very instrumental in bringing the same outstanding quality to our new Oxbow Annex location." Hansen said.

At this stage, Carlin is pleased with the progress and mix of tenant signings.

" With the addition of the Model Bakery, the Oxbow Public Market project is 70% leased, with more exciting developments to be announced in the near future. Construction is well underway and we remain on schedule to open in the fall of 2007," Carlin added.

(continued...)

(Oxbow Public Market adds tenants, page 2)

Previously announced as market tenants are:

- Ria, a new dining venture by popular Napa Valley chefs, Donna Scala and Scott Warner of Bistro Don Giovanni;
- Long Meadow Ranch of St. Helena, an innovative organic farming operation and purveyor of fine food;
- Roli Roti, grilled meats and poultry from the region's foremost authority on the rotisserie method of grilling;
- The Fatted Calf, an artisanal charcuterie and butcher shop producing a wide range of hand-crafted products using high quality, natural ingredients;
- The Oxbow Wine Merchant and Wine Bar, a classic, hands-on, service-oriented shop for buying, tasting, and learning about wine;
- Taylor's Automatic Refresher, serving excellent market- fresh food at high speed with a focus on quality;
- Anette's Chocolate Factory, noted nationwide for their excellent assortment of truffles, fudges, creams, brittles and other confectionery wonders;
- Pica-Pica, featuring a variety of native Venezuelan foods;
- Culina, the ultimate source for premium culinary antiques that are both aesthetically pleasing and functional;
- Three Twins Organic Ice Cream, producing certified organic ice creams, one of only two known such producers in the U.S.;
- and The Olive Press, dedicated to everything having to do with olives and olive oil. Unique and distinctive items for gift giving and for the home can be found in addition to award winning California extra virgin olive oils.

The Oxbow Public Market will be located within the emerging Oxbow District of Napa and is poised to become the local gathering place for great food and wine in the Napa Valley and downtown Napa. The 40,000 square foot marketplace, which includes a scenic outdoor deck with seating along the Napa River, will feature a diverse tenant mixture of local food vendors, artisan cafes and organic farm stands. The project has broken ground and is expected to open Fall of 2007. The Oxbow Public Market will be open seven days a week.

For further information, please contact Steve Carlin at 707.963.1345 or visit the website at www.oxbowpublicmarket.com

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(digital renderings available upon request)