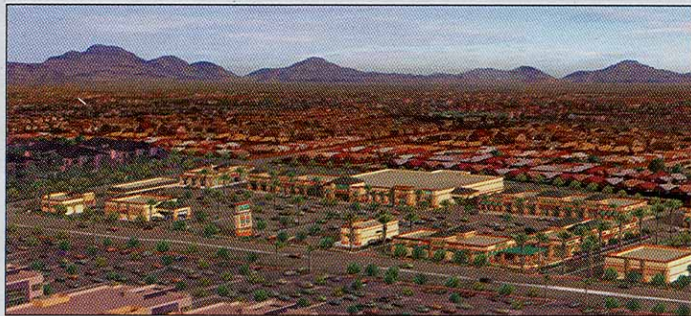


May 2007



Park Central Plaza in North Las Vegas, Nev., will feature 200,000 square feet of retail space.

### **NIGRO DEVELOPMENT BREAKS GROUND ON \$60 MILLION SHOPPING CENTER**

*North Las Vegas, Nev.* — Nigro Development has broken ground on a \$60 million shopping center development in North Las Vegas. Located on 27 acres at the southeast corner of Tropical Parkway and Losee Road, Park Central Plaza will total 200,000 square feet upon completion in third quarter 2007. A \$20 million, 40,000-square-foot Wal-Mart, also scheduled to open in the third quarter, anchors the shopping center. Additional tenants include Wells Fargo Bank, Timbers Tavern, Pizza Hut, Arby's, Allstate Insurance, The UPS Store, Al Philips the Cleaner, Absolute Dental, Kids Dental, Great Clips, Avenue Nails, Checker Auto and Terrible Herbst.

### **CAPSTONE ADVISORS COMPLETES PHASE I OF JACKSON SQUARE**

*Coachella, Calif.* — Capstone Advisors has completed the first phase of the 130,772-square-foot Jackson Square retail center in Coachella. Located on the corner of Avenue 48 and Jackson Street, the 92,572-square-foot first phase was built on a 10.9-acre site. Groundbreaking will occur on the 38,200-square-foot second and final phase in mid-2007, with completion slated for early 2008. Tenants include Albertsons and an in-store Sav-On Pharmacy, Bank of America, McDonald's, Starbucks Coffee and Tarbell Realtors. The San Diego office of Nadel Architects designed the retail center, and San Diego-based Simac Construction is the general contractor.