

COMMERCIAL DIVISION NOTABLE TRANSACTIONS

Land, Pad Sales and Improved Property

Project: Pecan Promenade

Location: NEC/99th Avenue and Lower Buckeye Road, Phoenix, AZ

Buyer: Barclay Group

Pad sale to Target and negotiated both the leases and ground leases with Ross, Famous Footwear, Chase Bank, Taco Bell, Jack in the Box, Sleep America, Pacific Dental, Supercuts, Payless Shoes, Sally Beauty Supply, Hi-Health, Cold Stone Creamery, Starbucks, Subway, Alltel, EB Games, and Go Wireless.

Project: Maricopa Marketplace

Location: SEC/John Wayne Highway and Smith-Enke Road, Maricopa, AZ

Buyer: Barclay Group

Sold pads to Fry's and Wells Fargo, negotiated leases with Pizza Hut, Go Wireless, Century 21, Supercuts, UPS Store, Check into Cash, Quizno's, State Farm, Taco Del Mar.

Project: Laveen Village Center

Location: SWC/35th Avenue and Southern Avenue, Phoenix, AZ

Buyer: Terrazona, LLC

Sold a pad to Super Walmart and negotiated the leases, ground leases, and shop leases with Jack in the Box, Sally Beauty Supply, Go Wireless, R&R Pizza, Gamestop, and Supercuts.

Project: College Park Shopping Center

Location: NEC/35th Avenue and Camelback Road, Phoenix, AZ

Marketed the property and negotiated several leases including El Taco Tote, Factory 2-U, and Liberty Tax. Center subsequently sold to an investor.

Project: Pecan Grove Shopping Center

Location: SWC/Kyrene and Warner Roads, Tempe, AZ

Marketed the property and negotiated several leases including Robb and Stucky, Red Wing Shoes, 2B Fitness, Holsum Bakery, and a pad sale to Wendy's. Center subsequently sold to an investor.

Project: Northpoint Village Shopping Center

Location: SWC/Higley and Brown Roads, Mesa, AZ

Marketed the property and negotiated several leases including Edward Jones, Superfly Skateboards, H&R Block, and American Family Insurance. Center subsequently sold to an investor.

Project: Desert Palms Power Center

Location: SWC/40th Street and Thomas Road, Phoenix, AZ

Buyer: American Assets

Marketed the property and negotiated leases with Anna's Linens, Ono Hawaiian BBQ, and ACE Cash Express. Center subsequently sold to an investor.

Project: Mountain Ranch Marketplace at Estrella

Location: NEC/Estrella Parkway and Elliot, Goodyear, AZ

Currently marketing both the shops and pads, negotiating leases, ground leases, and a build-to-suit on behalf of Kitchell Development. The proposed users for the project thus far include Walgreens, Chase Bank, Subway, Great Clips, Papa John's, Nails of the World, ReMax, and Southwest Ambulance.

Project: San Tan Pavilions Power Center

Location: SEC/Hunt and Gary Roads, Pinal County, AZ

Marketed the ±465,329 square foot property and sold a pad to Wal-Mart, Burger King, and Wells Fargo in Phase I.

Project: Chandler Heights Marketplace

Location: NWC/Gilbert and Chandler Heights Roads, Chandler, AZ

Buyer: Kitchell Development

Marketed the property, negotiated a lease to Bashas', a pad sale to Mid First Bank, and leases with Leslie's Pools, Great Clips, UPS Store, Curves, Allstate, Cold Stone Creamery, Cingular Wireless, Remax, Taco Del Mar, Starbucks, Pizza Hut, Red White and Brew, Nails of the World, and Solera Dental. Shopping Center subsequently sold to Passco Companies.

Project: San Tan Heights Towne Center

Location: SEC/Hunt Highway and Mountain Vista Road, Pinal County, AZ

Marketed the development to both end users and tenants, negotiated the ground lease to Sonic and the reverse-build-to-suit with Walgreens.

Project: ±127,124 Square Foot Regional Distribution Campus

Location: SEC/Hardy Drive and Alameda Drive, Tempe, AZ

Buyer: Kalil Bottling Company

Sold the ±10.73 acre cold storage distribution facility to Kalil Bottling Company. The prior user of the campus was Hensley & Co Phoenix; the third largest Anheuser-Busch wholesaler in the nation. Worked with the City of Tempe on the implementation of a Development Agreement between the City of Tempe and Kalil Bottling Company.

Project: Lowe's

Location: Florence Blvd between Pottebaum Road and Peart Road, Casa Grande, AZ

Buyer: Lowe's

Worked with buyer and seller to locate a Lowe's store in Casa Grande, negotiated purchase agreement and completed all due diligence requirements for seller including zoning.

Project: Valero 1661

Location: NWC of Peart Road and McCartney Casa Grande, AZ

Buyer: Valero/Diamond Shamrock

Negotiated purchase of a commercial corner for Valero, worked with engineers, architects and city officials to overcome development restraints and participated in due diligence. Followed project through to close of escrow.

Project: Central AZ Commerce Park

Location: NEC of Peters Road and Burris Road in Casa Grande, AZ
Negotiated sale between local owner and developer, participated in all negotiations including zoning for first park user, worked with architects and engineers on design work and helped locate a new substation for power.

Site Selection**Project: Catholic Healthcare West (CHW) / Mercy Gilbert Regional Hospital**

Location: Loop 202 and Val Vista Drive, Gilbert, Arizona
Land Advisors Organization was hired by CHW to identify a new regional hospital site. After ±6 months of reviewing detailed population and growth patterns we eliminated all but one site. CHW's competitor identified the same site approximately 30 days earlier. We were able to out negotiate the competitive hospital operator and deliver to our client in 2003 this ±60 acre site at the interchange of a new freeway in the Southeast Valley. LAO has since identified two additional hospital sites for CHW.

Project: City of Phoenix Regional Landfill

Location: Patterson Road & Highway 85 in Maricopa County, Arizona.
The Land Advisors Organization represented the City of Phoenix on the ±2,800 acre property in 2001. The City of Phoenix needed to replace their landfill location along the Skunk Creek in north Phoenix and had unsuccessfully attempted several locations for over 6 months. We invited the Director of Facilities for Phoenix to our office and in less than 30 days we identified their final site. The facility is now operated through an intergovernmental agreement with Phoenix and the town of Buckeye, Arizona and will provide landfill requirements for several municipalities with capacity for the next 75 years.

Project: Arizona Public Service (APS) Redhawk Power Plant

Location: 355th Avenue & Elliot Rd
The Land Advisors Organization sited this ±1,800 acre site for APS in the west Valley. APS operates a major power plant at this location.

Project: BNSF Railroad Intermodal Station

This site selection assignment in Whitman, Arizona required assembling three land parcels totaling ±700 acres for BNSF's intermodal transportation hub. The Land Advisors Organization successfully completed the site assignment and parcel assemblage and BNSF is in the planning stages of their intermodal facility.

Project: University and School Site Selection Assignments

Location: Greater Phoenix and Tucson
Land Advisors has worked with location assignments for educational facilities at both the University and School District levels. For the past three years, LAO has received a Greater Phoenix Purchasing Consortium of Schools ("GPPCS") contract to provide site selection services to the Greater Phoenix School Districts for the location of future schools and disposition of assets. Over the past 10 years, LAO has sited schools for several districts in the valley including Dysart, Agua Fria, Roosevelt, Tolleson, Littleton, Fowler, Buckeye and Maricopa Unified. In addition, LAO was recently awarded the contract to assist Tucson Unified school district in the disposition of school assets. Finally,

Land Advisors also competitively bid and received the contract to locate the last three Maricopa Community College District Sites

Building Sales (Partial List)

Paradise Valley Oasis	±37,000 SF	Bank One Branch	±4,822 SF
Cherokee Plaza Shopping Center	±7,000 SF	Bank of America Center	±22,000 SF
Cactus Court Shopping Center	±15,989 SF	Hayden Square	±104,000SF
Alamo Plaza Shopping Center	±16,100 SF	Broadway Plaza	±32,000 SF
9402 N. Central Ave. Center	±15,750 SF	Mill Towne Center	±84,500 SF
Scottsdale Progress Building	±26,000 SF	Broadway Festival (sold twice)	±34,082 SF
Campbell Center	±23,911 SF	3824 E. Indian School Bldg.	±4,400 SF
Camelback Scottsdale Center	±54,500 SF	Desert Mountain Medical Plaza	±44,000 SF
4041 E. Thomas Building	±44,481 SF	Signal Butte Marketplace	±101,000SF
Santa Fe Professional	±26,000 SF	Westwood Plaza Shopping Center	±65,000 SF
Bethany Plaza Shopping Center	±76,000 SF	Grand Village Shopping Center	±76,298 SF
Mervyn's Plaza	±81,000 SF	Paradise Corporate and Medical Plaza	±60,000 SF
Pepper Ridge Plaza	±20,000 SF	El Dorado Square	±10,000 SF
Baseline Professional Plaza	±34,000 SF	4201 N. 44 th Street	±2,500 SF
Scottsdale Jewelry Mart	±15,000 SF	Harris' Steakhouse	±10,000 SF
NWC/Central & Thomas	±8,000 SF	1010 E. Indian School Rd.	±1,500 SF
Chandler Heights Marketplace	±100,000 SF	Northpoint Village	±100,000 SF
Pecan Grove	±60,000 SF	College Park	±85,000 SF
La Paloma Shopping Center	±39,000 SF	Kalil Bottling Company	±123,000 SF
Desert Village Shopping Center	±120,000 SF	Thunderbird Business Center	±56,500 SF
7328 E. Stetson Dr.	±7,200		