



For Immediate Release

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Evergreen Development Sells Southern Arizona Pad to Lifelong Learning Academy

Charter School to Build Campus Near I-19, Nogales Highway

Tucson, Ariz. [Mar. XX, 2010] – Evergreen Development Company (www.evergreendev.com) announced today it has sold a 29,000 square foot shopping center pad in Sahuarita, Arizona just south of Tucson to Lifelong Learning Academy, a charter school operator that plans to build its second Tucson-area campus at the location. The financial terms of the transaction were not disclosed.

The pad is located near the northwest corner of I-19 and Nogales Highway at Madera Marketplace, a Super Wal-Mart anchored power center jointly developed by Evergreen and Diamond Ventures that also includes major tenants such as Walgreens, Bank of America, Wells Fargo and Fletcher's Tire and Auto. The center serves the rapidly growing areas of Sahuarita and Green Valley.

"Sahuarita has grown from just over 3,000 people in 2000 to more than 25,000 today and that incredible growth has driven a great deal of commercial development," said Gregg Alpert, chief operating officer for Evergreen Development. "Lifelong Learning will be a welcome addition to the community."

The buyer was represented by Rob Roach of Jones Lang LaSalle. Brenna Lacey of Volk Company represented the seller.

Lifelong Learning Academy provides full day kindergarten as well as first grade through eighth grade. Smaller class sizes allow more personal attention than a child would normally get at other public schools and helps the school provide high quality education to meet high academic standards. More information about Lifelong Learning Academy is available at www.lifelonglearningacademy.com.

About Evergreen

Founded in 1975, Evergreen has earned a reputation as an industry leader by delivering high-quality real estate development services reliably, efficiently and cost effectively. Evergreen's core business is the development of specialty, neighborhood and community shopping centers, drugstores, freestanding store expansions, and residential communities. During the past 30 years, Evergreen has developed more than 300 projects in Arizona, California, Washington and Oregon – a total of five million square feet of space with an estimated value in excess of \$1.7

billion. The company has over 40 employees and regularly has more than 50 projects under development at any given time. www.evergreendev.com