



For Immediate Release

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Evergreen Development to Break Ground on Colorado's First Quaker Steak & Lube Restaurant

Popular Midwest "Motorsports" Themed Chain to Open in Fall 2010

Westminster, Colo. [May 6, 2010] – Evergreen Development Company (www.evergreendev.com) announced today it will break ground this month on a 9,084 square foot freestanding Quaker Steak & Lube restaurant at Westminster Gateway on the southwest corner of Church Ranch & Hwy 36. Terms of the transaction were not disclosed.

Quaker Steak & Lube (www.quakersteakandlube.com) is a family-oriented restaurant with a motorsports-themed atmosphere. Founded in 1974, Quaker Steak & Lube features unique décor, including race cars, motorcycles, Corvettes and gas station memorabilia decorating the walls. The Sharon, Penn.-based chain owns or franchises 37 locations in 13 states. The company has won numerous awards for its famous hot wings and has been featured on the Food Network and Travel Channel. The company plans to open additional restaurants in the Denver area.

"Westminster is a growing suburban city north of Denver and this new restaurant is in a high traffic area with lots of other restaurants and shopping nearby," said Andrew Skipper, chief executive officer for Evergreen Development. "We're enthusiastic about working with Quaker Steak & Lube for the first time. It's a brand that is new to the western U.S. but that has a loyal following in places like Ohio and Pennsylvania."

Westminster Gateway is scheduled to be anchored by a Drury Hotel, currently projected to open in 2013. The center currently features a 7-Eleven store and is adjacent to a Marriott Springhill Suites and a planned Hyatt Place hotel.

The architect for the project is CLC Associates. The contractor is Taylor Kohrs, LLC. The franchisee is Denver Lube Partners, LLC. This development marks the second Colorado-based project for Evergreen Development.

About Evergreen Development

Founded in 1974, 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 35 years, Evergreen has developed more than 400 projects in Arizona, California, Washington, Oregon, Colorado and Nevada – a total of seven 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

