



For Immediate Release

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EVERGREEN DEVELOPMENT SELLS 74,160 SF GILBERT BUILDING TO OREGON INVESTORS

Building at Higley Park Commercial Home to U.S. Post Office

Phoenix, Ariz. [Jan. 26, 2010] – Evergreen Development Company (www.evergreendev.com) announced today it has sold a 74,160 square-foot building at Higley Park in Gilbert to Oregon-based Baker Group Northwest LLC. The sale price was \$950,000.

The building, completed in 1989, is currently leased to the United States Post Office and is located at 16912 E Ray Rd. The sale of the building is not expected to effect the post office, which is anticipated to remain open.

“The buyer is a real estate investment firm that owns several other post office properties,” said Gregg Alpert, chief operating officer for Evergreen Development. “This was the last parcel of Higley Park, a master planned project we developed at the northeast corner of Higley and Ray roads.”

About Evergreen

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 and freestanding store expansions. 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 regularly has more than 50 projects under development at any given time. www.evergreendev.com