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**EVERGREEN DEVELOPMENT BREAKS GROUND ON 30-ACRE GOODYEAR  
CENTERPOINTE PROJECT**

GOODYEAR, Ariz. (March 5, 2007) – Evergreen Development is pleased to announce the groundbreaking of its 30+ acre Goodyear Centerpointe retail development, which will feature major anchors Sport Chalet, Circuit City, Babies R Us, Toys R Us and Mervyn's.

The property, located at the northeast corner of Interstate 10 and Pebble Creek Parkway, is situated across the street from the future Estrella Falls Regional Mall. The developer is building approximately 300,000 square feet of retail space on the site, including seven anchor tenant spaces, restaurants and abundant shop space.

“We've laid the leasing groundwork for a wonderful community retail center,” says Gregg Alpert, Chief Operating Officer, Evergreen Development. “We're committed to assembling a quality mix of retailers that will well serve the communities of Goodyear, Avondale and Verrado.”

Tempe-based Infrastructure Dynamics, Inc. will serve as site contractor for the development. Scottsdale-based RTM Commercial Builders serves as building contractor for the project. The anchor tenants are planning on opening this Fall to take advantage of the Holiday Season. The Goodyear Centerpointe “power center” features prime frontage on Interstate 10, Pebble Creek Parkway and McDowell Road. The design and feel of the center will encourage shoppers to explore in a vibrant and active environment. With visibility to the public from all four sides of the center, great care has been taken in designing a project that looks great from every angle, including the back of the center that is visible from the freeway. Butler Design Group is the architectural firm for this center, and Evergreen instilled within them their desire for this project to be their flagship development upon its completion. As a result, the architectural design and character of this project should rival all other centers in its category.

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## -2- EVERGREEN DEVELOPMENT ANNOUNCES GOODYEAR CENTERPOINTE

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. The company is also focused on development for Latino communities. During the past 30 years, Evergreen has developed more than 250 projects in Arizona, California, Washington and Oregon. The company has 50 employees and regularly has more than 50 projects under development at any given time.

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