



DRAFT For Immediate Release

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EVERGREEN DEVELOPMENT SELLS CASA GRANDE PAD TO CVS/PHARMACY FOR \$XX

Phoenix, Ariz. [Dec. 16, 2008] – Phoenix-based Evergreen Development Company (www.evergreendev.com), announced today it has sold a 1.8 acre pad at Pinal Plaza in Casa Grande to CVS/Pharmacy which plans to open a retail location at the site. The pad is the ~~first~~ second to be sold at the 15 acre retail/commercial property (the first was to Quik Trip in 2007).

Pinal Plaza is located at the northwest corner of Pinal Avenue and Val Vista Road. The center is surrounded by master planned developments, including Copper Mountain Ranch and Villago.

"Pinal Plaza is strategically located on a prime artery into Casa Grande and once the Val Vista Road interchange to I-10 is completed it should be an extremely high traffic area that will be great for business," said Gregg Alpert, chief operating officer for Evergreen Development.

CVS/Pharmacy is expected to build a 12,900 square-foot retail pharmacy at the location. ~~Construction is scheduled to begin in May 2009.~~ (they are not sure when the will build at this point)

CVS/Pharmacy is the the retail division of CVS Caremark Corporation (NYSE:CVS) and is America's largest retail pharmacy. The company currently operates 125 locations in Arizona. CVS was represented in the sale by Ed Beeh and Michael Clark of Staubach Retail Services.

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, freestanding store expansions, and residential communities. During the past 30 years, Evergreen has developed more than 250 projects in Arizona, California, Washington and Oregon – a total of four million square feet of space with an estimated value in excess of \$1.1 billion. The company has over 75 employees and regularly has more than 100 projects under development at any given time. www.evergreendev.com.