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January 25, 2006 – REZA Starts a Renaissance in Vegas

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Full Story:

REZA Investment Group Inc, the Irvine-based retail investment advisory firm led by Reza Etedali, is well known for brokering the sales of many high profile malls and neighborhood shopping centers around the country. In this report, we'll update you on a trio of recent transactions the firm was involved in, and we'll also let you know about one of the company's current listings.

We'll start in Las Vegas, where REZA represented both parties in the \$42.9 mil sale of Renaissance West, a 169.3k sf (\$253/sf) grocery-anchored center situated in a high-growth area of Vegas, only minutes from the Strip. The center boasts a strong national tenant mix comprised of Hollywood Video, Verizon, The UPS Store, Wells Fargo, El Pollo Loco and Susie's Deals. It is anchored by Food 4 Less.

Pan Pacific Retail Properties, out of Vista, was the buyer. It was sold by Renaissance West LLC, out of Los Angeles.

In Tuscon, AZ, REZA brokered the \$12 mil sale of Desert Square, a 99.8k sf (\$120/sf) shopping center located on the corner of two major thoroughfares. It is sub-anchored by AutoZone and Fallas Parades, with H&R Block and Rent-A-Center making up a couple of the strong in-line tenants at the property. The main anchor is a 99 Cents Only store.

The center was sold by Weingarten Realty Advisors, out of Houston. The buyer was Royal Investment Group, from Los Angeles. According to Ramirez Barsoum, Vice President at REZA Investment Group, the asset generated multiple offers from both Southern California and Arizona buyers.

And in a California deal, the firm brokered the sale of Porterville Town Center, a 100.9k sf grocery-anchored shopping center that features a strong tenant roster, including Save Mart, Anchor Blue, Domino's Pizza, AT&T Wireless, Curves For Women, Happy Nails, Rent A Center, Blockbuster Video, Susie's Deals and Advance America. The property was purchased by Porterville Investments 2005 LP for \$10.9 mil (\$108/sf). REZA represented the buyer and the seller, Porterville Real Estate Holdings LLC, out of LA.

And for a new listing, we'll travel across the Pacific Ocean to the tropical state of Hawaii, where REZA is representing Passco Companies in the disposition of Kauai Village, the third largest shopping center and the only traditional grocery/drug-anchored retail center on the island of Kauai. The property is anchored by Safeway and Longs Drugs and has a highly sought after tenant mix, bolstered by household names such as Starbucks, Jamba Juice, Wyland Galleries, Panda Express, Cold Stone Creamery and many others.

"The Hawaiian economy continues to be strong and investors worldwide consider the Islands to be one of the world's most sought after locations. Kauai Village is a one-

of-kind property in a one-of-a-kind market," commented Reza Etedali, CEO of REZA Investment Group Inc.