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PREFERRED DEVELOPMENT ADDS TENANTS TO PORTLAND COMMONS

FOR IMMEDIATE RELEASE:

(CHICAGO)– Apr. 18, 2008 -- Preferred Development, Chicago, recently announced the addition of three new tenants to Portland Commons Shopping Center, at the intersection of Votaw St. and Industrial Park Dr. in Portland, Ind.

The Indiana Bureau of Motor Vehicles and the Indiana Department of Family Services will open on June 1, occupying 1,911 square feet and 1,415 square feet, respectively. Rent-A-Center has leased 4,455 square feet and plans to open June 1. Approximately 3,000 square feet remains available, according to Joe Padorr, leasing director.

The 14,700-square-foot building, which features a masonry and EIFS (Exterior Insulation and Finish System) facade, also houses a 2,540-square-foot A-1 Buffet, and a 1,845-square-foot Advance America, a payday advance provider. The shopping center has parking for 75 cars, and is located across the street from a Wal-Mart SuperCenter.

Portland Commons was financed by LaSalle Bank and designed and built by Felderman Design-Build of Ft. Wayne, Ind.

Founded in 1993, Preferred Development (www.preferreddevelopment.com) is one of the most aggressive turnkey, build-to-suit, single and multi-tenant developers in the Midwest. The Chicago-based company, headed by Evan Oliff and Tom Morabito, currently owns a portfolio with more than 850,000 square feet of investment grade real estate.