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**PREFERRED DEVELOPMENT COMPLETES EASTGATE  
MARKETPLACE IN FOX RIVER GROVE**

**FOR IMMEDIATE RELEASE:**

(Chicago – Aug. 15, 2007) -- Preferred Development has completed a \$5.2 million, 15,000-square-foot retail strip center called Eastgate Marketplace at Route 22 & Doyle Road in Fox River Grove, Ill.

The center is anchored by a 5,000-square-foot CarX Auto Service location, and also includes a 4,200-square-foot Brunch Café. Approximately 5,000 square feet remains available for leasing.

The development, which features a masonry and stone façade, is expected to generate between \$6 and \$7 million in annual sales. The two-acre site is part of the village master plan developed in 2001 and updated in 2002.

Glen Mazurowski, Preferred Development, is the project manager. Arcline & Associates of Downers Grover, Ill., was the architect, and Compass Consulting Aurora, Ill., served as the civil engineer.

Founded in 1993, Preferred Development is one of the most aggressive single and multi-tenant retail developers in the Midwest. The Chicago-based company, headed by Evan Oliff and Tom Morabito, works with some of the nation's largest and most respected retailers. Preferred currently owns a portfolio with more than 850,000 square feet of investment grade real estate.

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