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## **PREFERRED COMPLETES SECOND ST. CHARLES DEVELOPMENT**

### **For Immediate Release:**

(CHICAGO, Feb. 24, 2006) -- Preferred Development Inc., has announced the completion of a second retail project in St. Charles, Ill. The 4,800-square-foot Sherwin Williams store, with parking for 20 cars, is located at 2406 W. Main Street.

It is directly adjacent to a 6,500-square-foot facility for LaSalle Bank that Preferred developed in 2003.

“We believe both sites are well positioned for maximum exposure in a growing retail market,” says Evan Oliff, president of Preferred Development.

The masonry block Sherwin Williams store was designed by Miro Moro of Arcline Associates Architects in Downers Grove; LaSalle Bank provided financing; and Omar Rihani is the project manager for Preferred Development.

Founded in 1993, Preferred Development 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.