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**SUN KISS TANNING JOINS COLUMBIA PLAZA,
ADDITIONAL SPACE REMAINS**

FOR IMMEDIATE RELEASE:

CHICAGO – Jan. 26, 2007) -- Preferred Development, Chicago, recently added Sun Kiss Tanning as a tenant in the Columbia Plaza Shopping Center in Columbia City, Ind. Preferred renovated the 20-year-old shopping center in 2005 to accommodate a new Walgreens.

Sun Kiss Tanning joins a number of tenants, including Aldi, Dollar General, Check into Cash, H&R Block, Los Tequilas Restaurant and Professional Credit Union. Only 5,500 square feet of space remains vacant in the rehabbed shopping center, which has parking for 200 cars.

“Sun Kiss Tanning is a great addition to this center,” said Evan Oliff, president of Preferred Development. “Columbia Plaza offers a varied retail mix in Columbia City, and is the perfect spot to add a tanning business.”

Arcline Associates, of Downers Grove, Ill., served as architects and Associated Bank provided financing. Fadi Abu Manneh is the Preferred Development project manager.

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. For more information, go to www.preferreddevelopment.com.