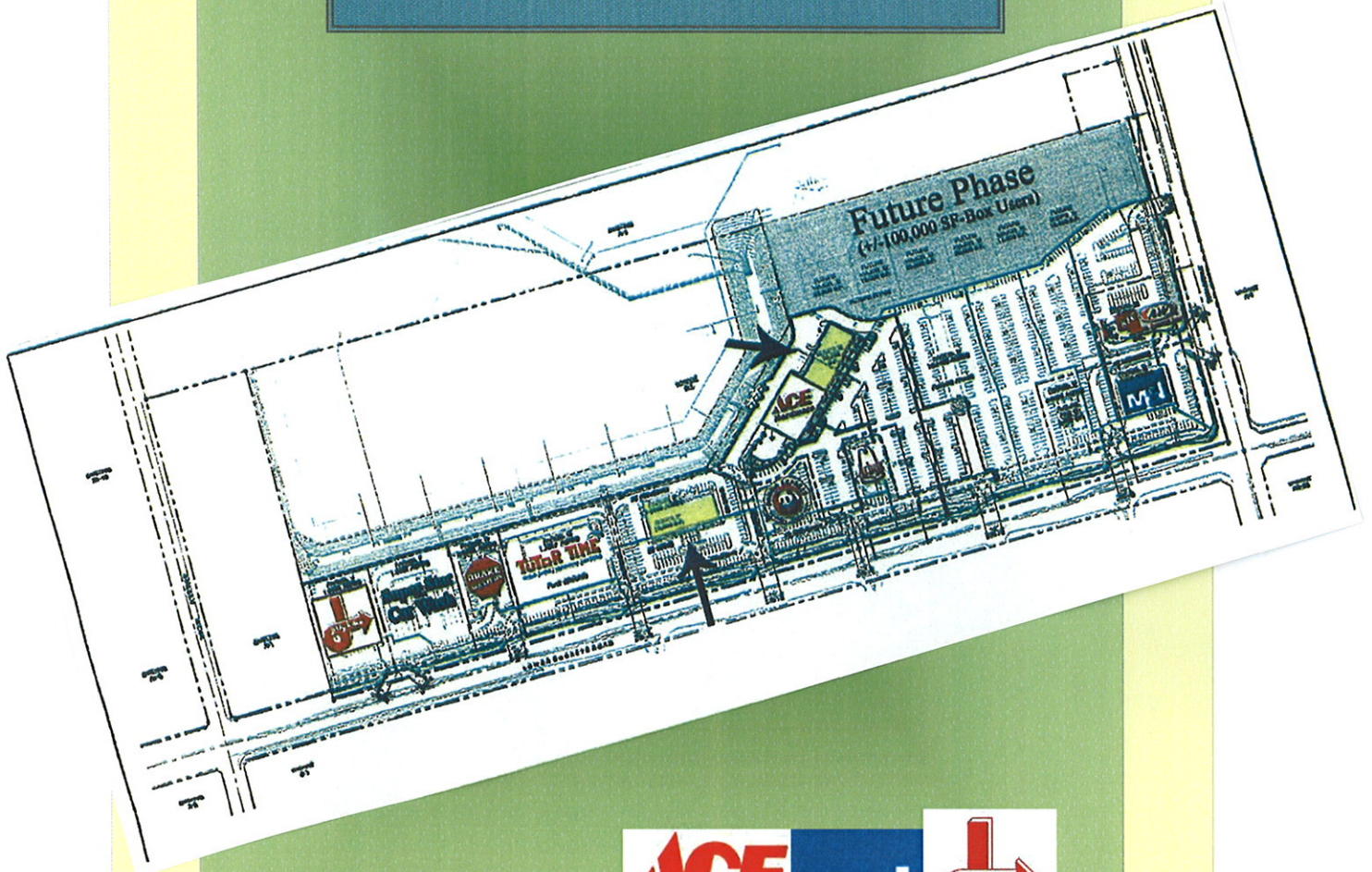


# ESTRELLA TOWN CENTER

NWC of 75<sup>th</sup> AVENUE &  
LOWER BUCKEYE ROAD  
PHOENIX, ARIZONA



Empire at Estella Town Center, LLC has planned and is developing a 30-Acre power center consisting of majors, mini-majors, pads and shops. The development is planned for two phases, to be completed by the end of 2007. The trade area is a mix of vary high density residences and a healthy employment base. The dynamics of the trade area have proven to generate interest from national retailers and restaurants. The site is situated on the “double going home” corner, across the street from a newly constructed Wal-Mart Super Center. The retail shop building is 95% leased to users such as Super China Buffet, Domino’s Pizza, and Check\$Mart. Both phases at Estella Town Center have been completed.