



FOR IMMEDIATE RELEASE

WORK BEGINS ON PEORIA PLACE MIXED-USE PROJECT

Construction Marks Beginning of City's Downtown Revitalization Plan

(Peoria, Ariz., November 18, 2008) – Construction will soon begin on [Peoria Place](#), a 125-acre, mixed-use land development in the heart of Peoria's downtown district. Real estate developers [The Ellman Companies](#) purchased the property in December 2007 from Scott Communities. Development will kick start the City of Peoria's downtown revitalization plan.

"We're pleased to contribute to the City's overall improvement plans," said Jeff Teetsel, senior vice president of development, The Ellman Companies. "Development plans include a vibrant mix of office, retail and residential, bringing a dynamic, truly multi-dimensional development to the heart of downtown Peoria."

Peoria Place will include an 11-acre office parcel, 23-acre retail parcel, 50 acres of single-family residential land, and 43 acres of multi-family residential land. The site is located directly across from Peoria's municipal complex, at the southwest corner of Grand Avenue (US Highway 60) and Cotton Crossing.

"Peoria Place is the most significant project to impact Downtown Peoria," said Steve Prokopek, director of economic development, City of Peoria. "Cotton Crossing will help traffic circulation, and the mixed-use development will bring more residents, jobs and opportunities for existing and new businesses."

Initial construction will involve roadway infrastructure improvements, including the development of Cotton Crossing, a northeast to southwest parkway cutting through the 125-acre plot, which will link Grand Avenue to 83 Avenue. Concurrently, 79 Avenue will be constructed to link Cotton Crossing to Olive Avenue to the south. Roadway completion is scheduled for mid 2009, with vertical construction beginning as early as the third quarter of 2009.

Marking the start of construction, The Ellman Companies will hold a groundbreaking ceremony with the City of Peoria on Tuesday, November 25, 2008 at 9:30 a.m. The ceremony will take place at the corner of Cinnabar Avenue and 83 Avenue.

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About the Ellman Companies:

The Ellman Companies is one of the largest and most innovative investors and developers of real estate in America, with more than 88 companies and properties throughout the United States, Canada and the Caribbean. Founded in 1972, Ellman has developed, owned and operated over 12 million square feet of mixed-use, retail, entertainment, office, hospitality and residential real estate. Currently, the Company is one of the largest owners of land in Metropolitan Phoenix, with over 10,000-acres in five master-planned residential communities, retail and high-end condominium and apartment projects. Ellman's flagship development is the nationally-acclaimed Westgate City Center in Glendale, Arizona, a \$2 billion, 223-acre mixed-use urban district of over 8 million square feet of development. The Company also has a unique legacy in marketing and advertising, through its joint venture partnership with Clear Channel Canada and Clear Channel Branded Cities.

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