

QUEEN CREEK MARKETPLACE

Media Contact:
Stacy Pearson, Rose & Allyn Public Relations
o. 480 423 1414 c. 602 577 6888
e. spearson@roseandallynpr.com

July 21, 2008
For Immediate Release

Queen Creek Marketplace Public Art Takes Center Stage

QUEEN CREEK, ARIZ. July 21, 2008 -- Beyond the fabulous retail and restaurants attracting shoppers to Queen Creek Marketplace, fine art is taking center stage with its tribute to the region's culture and history.

Vestar Development Co. has installed three major art pieces at Queen Creek Marketplace – one of the largest collections of art displayed in any private development in town. Vestar has a longstanding commitment to enhance its retail centers with art and aesthetic enhancements that reflect the surrounding community.

"We are proud to have delivered three permanent installations that honor the city's history, heritage and community," said Vestar Development Co.'s Project Manager, Ryan Desmond. "They have become sources of interest and pride for the surrounding community."

Each of the pieces was inspired by history and lore of the area.

The first is a relief of a railroad car, inspired by the preferred mode of transportation nearly 80 years ago. Referred to as the Dinky or Doodle Bug, this early version of the commuter train was once part of the daily life for Queen Creek residents. It made daily runs to-and-from Phoenix along Rittenhouse Road where Queen Creek Marketplace now stands.

The second art piece is a sculpture of a famous Queen Creek resident, Mansel Carter (1902-1987). Carter made his home on Goldmine Mountain, where he had filed mining claims for 40 years. Over the years he became a genuine celebrity, welcoming visitors from all over the world.

Finally, in front of Paradise Bakery and Chipotle Fresh Mexican Grill stands a bronze Pecan Tree, honoring Queen Creek's agricultural roots. The fertile valley below the San Tan Mountains offered a safe haven for the early Native American communities and the homesteaders who farmed and ranched along Queen Creek Wash. Citrus, cotton, pecans, vegetables, and other crops still provide for area families, and served as inspiration and a fitting addition to Queen Creek Marketplace.

Tenants began opening at the new regional center earlier this year, providing much-needed revenue to the town of Queen Creek and long-awaited convenience for the surrounding communities. Open tenants include SuperTarget, KOHLS, Famous Footwear, Bikes Direct, Stein Mart, OfficeMax, PetSmart, Shoe Pavilion, Bed Bath & Beyond, Great Clips, Tilly's, Alltel Wireless, Tips & Toes Nails Spa, Peach Tree Dental Group, Paradise Bakery, Chipotle Fresh Mexican Grill, Red Brick Pizza, Verizon Wireless, Cost Plus World Market, BevMo!, Chase Bank, Circuit City, and Mattress Firm.

In addition, ULTA, Justice for Girls, Ross Dress for Less, Game Stop, Massage Envy, Riviera Pools, Frazee Paint, Peter Piper Pizza, Wells Fargo and Chick-fil-A will be opening soon.

The retail destination broke ground in January 2007, and boasts roughly 90 percent of its space leased or under commitment, an indication of both the swelling population and popularity of the far Southeast Valley for residents and retailers alike.

Queen Creek Marketplace is estimated to generate more than \$4 million per year in sales tax revenue for the community's police, fire, parks and other municipal needs.

Phase II will add approximately 250,000 square feet of additional retail, entertainment and restaurant tenants. When complete, Queen Creek Marketplace will be 1.1 million square feet of retail, restaurant, lifestyle and entertainment space on 110 acres at the intersection of Rittenhouse and Ellsworth Loop roads.

Queen Creek Marketplace is part of Vestar Development Co.'s "DESTINATION AZ" initiative. The program's 17 retail projects will total more than 11 million square feet under development in Arizona and will be part of the single largest retail expansion in Arizona history.

Vestar Development Co. has been nationally recognized for pioneering innovative public/private partnerships and is responsible for building many of the largest and most successful open-air retail centers in Arizona and southern California. Known for its conscientious approach to developing environmentally sensitive and wildly entertaining properties, Vestar has established new benchmarks for working with neighborhood groups, communities and municipalities that address community needs, generate important tax revenues and foster goodwill on all levels. It launched the largest sustainable building initiative of its kind, GreenStar, in April 2008 to national acclaim.

One of Vestar's most notable projects is the award-winning Tempe Marketplace, a 1.3 million-square-foot regional entertainment, lifestyle and power center. Tempe Marketplace is unlike any other shopping center in Arizona and represents an evolution in shopping center development. The project occupies 117 acres and offers strategically integrated shopping, dining and entertainment in a festive, pedestrian oriented, town center environment.