



NEWS RELEASE

NATIONAL REAL ESTATE DEVELOPMENT AND INVESTMENT SERVICES

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FOR IMMEDIATE RELEASE

McShane Development Company
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McSHANE DEVELOPMENT COMPANY OFFERS 35,500 S.F. OF VALUE OFFICE SPACE IN TEMPE, ARIZONA

(Conveniently Located Office Building Offers Quality Tenant Space for April Occupancy)

(Phoenix, Arizona) – Alan Gillespie, Senior Vice President of McShane Development Company's Phoenix, Arizona office, is pleased to announce the availability of 35,500 square feet of office space at 1305 West First Street, located at the southeast corner of Priest Drive and Rio Salado Parkway in Tempe, Arizona.

The 50,000 square foot, two-story office property features an open-air lobby, updated security systems and CAT 5 cabling that provides a superior communications infrastructure. Additional amenities within the facility include a large conference room, employee break room, open office areas and executive office space. The property provides 164 parking spaces and is equipped to accommodate added vehicle demand.

The available two-story, 35,500 square feet of tenant space is well-suited for a unique single-tenant user with occupancy available in April 2009. This value office space can accommodate a wide range of uses and is expertly positioned for call center or back office operations.

(MORE)

The facility is conveniently located less than one half mile from the full diamond interchange at Priest Drive and Loop 202 and also provides convenient access to I-10 and the SR 143 freeways. Sky Harbor International Airport is within minutes of the site. The building is centrally located at the Gateway to Tempe and is situated less than two miles from Arizona State University and the desirable Mill Avenue. Additionally, there are several hotels within walking distance and many restaurants, retail and services just a short drive from the 1305 West First Street building.

McShane Development Company has selected Bruce Calfee, Tom Jacobs and Don Arones of Grubb & Ellis | BRE Commercial, LLC as the exclusive marketing agents for this property. For more information on the 1305 West First Street facility, contact Calfee at (602) 224-4417, Jacobs at (602) 224-4430 or Arones at (602) 224-4432 or visit the firm's website at www.brephoenix.com.

About McShane Development Company

McShane Development Company is the integrated real estate development and investment arm of The McShane Companies. The firm is headquartered in Chicago, Illinois with regional offices located in Phoenix, Austin, Houston and Irvine. McShane Development Company is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office development, speculative industrial and office developments, and build-to-suit properties for lease or purchase and real estate investment opportunities. For more information on The McShane Companies and its entities, visit the firm's web site at www.mcshane.com.