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FOR IMMEDIATE RELEASE

WESTRUST'S HEMET VILLAGE NOW 100% LEASED

Anchored by Marshalls, PetSmart and Office Depot, 87,896-square-foot retail center opened in April 2006 in one of Riverside County's fastest growing areas for young families

HEMET, CA—May 1, 2007—Just one year after opening in April 2006 to serve the needs of a growing contingent of young families in Hemet, California, Hemet Village is 100 percent leased. Developed by Westrust, one of California's leading retail and mixed-use developers, the 87,896 square-foot retail center is located on Florida Avenue (Highway 74) just east of Sanderson Avenue, the main retail intersection in the trade area.

In addition to anchors Office Depot, PetSmart and Marshalls, the new center features Rubio's Fresh Mexican Grill, Bright Now Dental, Starbucks Coffee and Jamba Juice. Most recently, nail care boutique Creative Nails opened for business. Supercuts, Scrapbook Corner and Edible Arrangements have all just executed leases. With a 4/1,000 parking ratio, Hemet Village serves shoppers drawn from some 137,000 people passing through the area daily.

"Hemet Village will meet the increasing demand for retail services in an area that is experiencing tremendous growth, as young families, couples and professionals migrate to Riverside County in search of affordable housing and an enhanced quality of life," commented Dennis Borowsky, director of leasing.

More than 14,000 new homes are currently being developed in the Hemet Village trade area, where the population is expected to increase by 8,100 or more than 5,400 households by 2009. The annual household income in Hemet, CA increased from \$39,000 in 2004 to \$45,654 in 2006. It is projected to rise to \$47,951 in the next two years.

In other Southern California activity, Westrust is currently leasing space at the newly renovated Beverly Connection in Los Angeles, adjacent to Beverly Center, where it is adding a 177-unit senior

assisted-living facility and 62-unit luxury condominium complex to its 355,000-square-foot mixed-use development. Leasing is nearing completion at The Orchard at Saddleback, Westrust's new, 279,000-square foot power/lifestyle center in Lake Forest on the site of the old Saddleback Valley Plaza.

For more information about Westrust, visit www.westrust.com.

About Westrust

Westrust was founded in 1992 and is in its 16th year of business. The company is owned by partners Ricardo Capretta, who runs the Northern California region, and Charles Smith, who runs the Southern California region. Westrust specializes in the development, redevelopment, acquisition, leasing and property management of neighborhood, community and lifestyle retail and mixed-use projects and has regional offices in San Francisco, Los Angeles and Irvine. Since its inception, Westrust has acquired or developed 49 properties in five different states totaling over \$1.19 billion in value. The company's experience includes the acquisition and development of 4.2 million square feet of retail, 1.1 million square feet of office and industrial space, and over 1,200 residential units. Westrust is currently developing five projects totaling \$492 million, which makes it one of California's most active retail and mixed-use developers.

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