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HESLIN BECKER PROPERTIES COMPLETES CONSTRUCTION ON PICO PLAZA; SHOPPING CENTER OPENS FOR BUSINESS

Seal Beach, Calif., (March 24, 2008) – Seal Beach, California-based Heslin Becker Properties, LLC, a full-service commercial real estate acquisition and development firm, has completed construction on Pico Plaza, a 30,000 square-foot shopping center in the heart of urban Pico Rivera, Calif., a submarket of Los Angeles, which is now open for business.

The retail center hosts a strong tenant line-up that includes Rite Aid, Subway and Starbucks amongst others.

“Our company was able to successfully redevelop and reposition this shopping center, which was nearly vacant for the previous ten years,” said Matthew J. Heslin, principal of Heslin Becker Properties. “We were able to secure quality tenants and completely re-tenant the entire project in a short period of time due to our long-standing relationships with many national retailers.”

“This project has had a significant impact on the city of Pico Rivera by adding to the City’s overall economy, cleaning up a blighted property and driving additional opportunities for redevelopment in the area,” added Heslin.

Prior to redevelopment, Pico Plaza was comprised of two separate land parcels that featured a vacant, dilapidated Albertsons and a 90-percent vacant strip center.

Pico Plaza Completion Release

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Heslin Becker acquired the smaller land parcel from a family trust. The owner of the larger parcel of land retained residual interest and joint ventured with Heslin Becker on the redevelopment of the property.

CB Richard Ellis is handling leasing for the additional 9,000 square feet of retail space that is available for lease at Pico Plaza. Pico Plaza is located at 9317 and 9321 Whittier Boulevard in Pico Rivera, Calif.

Heslin Becker Properties is a shopping center investment and development company specializing in acquiring and developing retail portfolios and properties, throughout the Western United States. The Seal Beach, California-based firm's principals are Matthew Heslin and Brad Becker. More information can be found at www.heslinbecker.com.

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