

PRESS RELEASE



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CB RICHARD ELLIS CLOSES FOUNTAINS OF MIRAMAR FOR \$39.5 MILLION

Miami, FL – January 31, 2008 – CB Richard Ellis, the world's leading commercial real estate services provider, is pleased to announce the closing of Fountains of Miramar for \$39,500,000. Dennis Carson and Casey Rosen, both senior vice presidents, represented the seller in this transaction, a joint-venture partnership between Ross Matz Investments, Inc. and Newman Realty Group. An affiliate of The Morris Company, based in Rutherford, New Jersey, was the buyer in the transaction.

The 139,380-square-foot shopping center is exceptionally well located at the northwest quadrant of the Interstate 75 and Miramar Parkway interchange, in the city of Miramar. Completed in 2005, Fountains of Miramar is anchored by Marshall's, Ross Dress for Less, Office Depot and Pet Supermarket, and is home to a variety of national shop tenants such as Starbuck's, Panera Bread, Pearle Vision and Payless Shoesource. The property is also anchored by Home Depot, which was not included in the sale.

About CB Richard Ellis

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