

NEWS RELEASE
For Immediate Release

Lucent Capital Arranges \$12.1 Million in Acquisition Financing for a Grocery-Anchored Shopping Center in Phoenix, Arizona



Beverly Hills, CA – Commercial real estate finance and investment advisory firm Lucent Capital has arranged a \$12.1 Million nonrecourse fixed rate loan for the acquisition of Kyrene Village, a WalMart anchored shopping center in Chandler, Arizona, announced Lucent Managing Director Steven Yazdani.

The financing was secured on behalf of a Nevada-based trust. The 10 year, non-recourse fixed rate loan features 3 years of interest only followed by 30-year amortization.

Kyrene Village, is a 161,173 square foot institutional-quality shopping center anchored by a recently opened Wal-Mart Neighborhood Grocer and Dollar Tree. A stable retail asset with 87% occupancy with 76% of the occupied square footage consisting of national and regional tenants, the property is comprised of 5 buildings and is situated on 16 acres with close proximity to Intel, Honeywell and Chandler Fashion Village. The average household income in the area is \$90,000 and the traffic count is 59,000 cars per day.