



NEWS RELEASE

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Development Team Selected for Northglenn City Center

Northglenn, CO—The City of Northglenn and the Northglenn Urban Renewal Authority (NURA) have selected Prime West Development, Inc. and Zing! Development Strategies to act as a partner in planning and developing the Northglenn City Center.

According to Northglenn Mayor Kathie Novak, "The City Center will be our community's heart, a real gathering place for our citizens and neighbors. We wanted a development partner, not just a land sale. We found that partnership with Prime West and Zing!"

The 11-acre City Center site is located at 120th Avenue and Grant Street. The development will be anchored by a 16-screen Century Theaters complex which is scheduled to open in early 2007. The adjoining mixed-use development will include a variety of retail stores, restaurants and commercial office space. A priority is creating a sense of place through careful site planning and design of buildings and public spaces that could accommodate a wide variety of community events. The development sits adjacent to a 38-acre national award-winning regional park, City recreation center and City hall and will draw on the synergies already present through these amenities.

The Prime West/Zing! partnership brings 56 years of combined experience in Colorado real estate, including 17 years of collaboration. The two companies will act as co-developers of the Northglenn site along with the City who is the land owner.

Prime West, led by Steve Clarke, President and CEO, has developed, renovated or acquired over 5 million square feet of commercial space, including Fillmore Place in Denver, Arapahoe Village Shopping Center in Boulder, and approximately 1 million square feet of office space in Interlocken in Broomfield. Prime West also has expertise in construction management and their current property management portfolio includes over 1.2 million square feet of commercial properties, primarily retail and office.

Zing! Development Strategies, led by Anne Rosen, President, brings extensive public sector experience in town center development, land planning and design/development coordination to this exciting new project. As director of real estate for the Lowry Redevelopment Authority from 1996 to 2004, Rosen led planning and development for the Lowry Town Center, a similar 11-acre site. Before Lowry, Rosen worked as Prime West's marketing and leasing manager for its 1 million square foot retail portfolio. Rosen will lead marketing and leasing efforts for the new City Center.

"The PrimeWest/Zing team brings a public/private perspective that is the result of years of working in the local market. We are extremely excited to get to work on this project with our partners, the City of Northglenn and the Northglenn Urban Renewal Authority," said Clarke.

The City of Northglenn will work with the development team on all aspects of the project, including site planning, entitlements, tenant mix and marketing. Northglenn was originally a master planned community with commercial, industrial, recreational and school uses centered around a regional shopping center. The City Center will be a complementary development while providing uniqueness and adding diversity to the local commercial and retailing communities.

"This project has been envisioned for a long time and we've finally found the right partners" states Phil Carney, Chairman of the Northglenn Urban Renewal Authority. "We look forward to making the Northglenn City Center a reality".

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