



**GRUBB & ELLIS**<sup>®</sup>  
Las Vegas

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## news release

for immediate release

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### **Grubb & Ellis|Las Vegas Completes Significant Retail Transaction**

LAS VEGAS (July 13, 2009) – Grubb & Ellis|Las Vegas, a leading local real estate services firm, announced today that Christopher D. Godino, senior associate, Retail Group, and David A. Lipp, CCIM, associate, Retail Group, represented S.L. Investments, Inc., dba Carl's Jr. of Las Vegas, in its lease of 3,198 square feet of retail space for 20 years located at Lake Mead Crossing.. The transaction was valued at \$3.3 million.

The landlord, Lake Mead Crossing, LLC, was represented by Josh Thomas of Diamond Property Company, LLC.

S.L. Investments, Inc. is the Las Vegas franchisee of CKE Restaurants (NYSE: CKR), of which Carl's Jr. and Green Burrito Restaurants are wholly owned subsidiaries. Carl's Jr. of Las Vegas currently owns and operates 32 restaurants in the Las Vegas metropolitan area, with 28 more planned in the next decade.

Completed in 2008, Lake Mead Crossing is a 730,000-square-foot power center built by Juliet Property Company. Located at the northwest corner of Lake Mead Parkway and Water Street, the restaurant on this site is expected to open in early 2010.

#### **About Grubb & Ellis**

Named to *The Global Outsourcing 100*<sup>™</sup> in 2009 by the International Association of Outsourcing Professionals<sup>™</sup>, Grubb & Ellis Company (NYSE: GBE) is one of the largest and most respected commercial real estate services and investment companies in the world. Our 6,000 professionals in more than 130 company-owned and affiliate offices draw from a unique platform of real estate services, practice groups and investment products to deliver comprehensive, integrated solutions to real estate owners, tenants and investors. The firm's transaction, management, consulting and investment services are supported by highly regarded proprietary market research and extensive local expertise. Through Grubb & Ellis Realty Investors, the company is a leading sponsor of real estate investment programs that provide individuals and institutions the opportunity to invest in a broad range of real estate investment vehicles, including public non-traded real estate investment trusts (REITs), tenant-in-common (TIC) investments suitable for tax-deferred 1031 exchanges and other real estate investment funds. For more information, visit [www.grubb-ellis.com](http://www.grubb-ellis.com).

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