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news release

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Grubb & Ellis|Las Vegas Completes Significant Retail Transactions

LAS VEGAS (Nov. 20, 2009) – Grubb & Ellis|Las Vegas a leading local real estate services firm, announced today the following significant lease transactions.

Nelson L. Tressler, executive vice president, Retail Group, and Michael L. Zobrist, associate, Retail Group, represented Cheyenne Marketplace, LLC of Las Vegas, in its lease of 3,870 square feet of retail space for 10 years located at Cheyenne Marketplace. The transaction was valued at \$1.4 million. Cheyenne Marketplace is a neighborhood shopping center located on the N.E. corner of Cheyenne and Martin Luther King. Tenants at the center include Jimmy's Market, Dollar Tree, Carl's Jr, Chevron, Goodwill Corp. Headquarters, Starbucks and Little Ceasars.

Nelson L. Tressler, executive vice president, Retail Group, and Michael L. Zobrist, associate, Retail Group, represented Park Central Plaza 32, LLC of Las Vegas, in its lease of 4,200 square feet of retail space for 10 years located at Park Central Plaza. The transaction was valued at \$1.6 million. Completed in 2008, Park Central Plaza is a 26-acre, Wal-Mart-anchored, shopping center. Other tenants at the center include Wells Fargo, Kentucky Fried Chicken, McDonalds and Checker Auto Parts.

Michael R. Kammerling, senior vice president, Retail Group, and Eric J. Berggren, senior associate, Retail Group, represented Siena 1 Holding, LP of Las Vegas, in its lease of 6,155 square feet of retail space for 10 years located at Siena Promenade. The transaction was valued at \$1.9 million. The Kammerling Team has represented the owners of this property from the initial lease up and continues to bring new quality tenants to the center.

About Grubb & Ellis

Named to *The Global Outsourcing 100*TM in 2009 by the International Association of Outsourcing ProfessionalsTM, 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 its investment subsidiaries, 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, mutual funds and other real estate investment funds. For more information, visit www.grubb-ellis.com.