

## **Coreland Companies Lands 1.2 Million SF in Retail & Office Management Assignments**

*Coreland Companies of Tustin, Calif., one of the largest privately held commercial real estate service companies based in California, announced today that the company has recently been awarded six new retail and office management contracts totaling more than 1.2 million square feet. The properties, which include Palm Springs Mall, Downey Landing and River Oaks Shopping Center, are located throughout Southern California and Salt Lake City, Utah.*

August 22, 2006 (FPRC) -- TUSTIN, CA – Coreland Companies of Tustin, Calif., one of the largest privately held commercial real estate service companies based in California, announced today that the company has recently been awarded six new retail and office management contracts totaling more than 1.2 million square feet. The properties are located throughout Southern California and Salt Lake City, Utah.

"We're very pleased that our existing clients continue to entrust us with their newly acquired assets and new clients get the opportunity to first-hand experience our superior management capabilities," said Chris Hite, co-founder and president of Coreland Companies.

In Downey, Coreland was awarded the management contract by Investec Management Corporation of Santa Barbara, Calif., the new owners of Downey Landing, a 377,000-square-foot shopping center located at the intersection of Lakewood Boulevard and Stewart & Gray in Downey, and is anchored by Best Buy, DSW, Old Navy, Marshalls, Ross, Staples, PETsMART, Bed Bath & Beyond and Bally Total Fitness. Coreland was previously the property manager for the center when it was owned by Eclipse Development Group of Irvine, Calif.

Hopkins Real Estate Group (HREG) of Irvine awarded the management contract for Palm Springs Mall in Palm Springs, Calif. to Coreland. HREG recently closed escrow on the 315,000-square-foot Palm Springs Mall, with plans to reposition and remerchandise the 26-acre property. Located on Tahquitz Canyon Way, the mall is anchored by Gottschalks, Vons, Ross, True Value and Rite-Aid.

SPI Holdings, Inc. of San Francisco gave Coreland two management assignments. In Valencia, Coreland was given the management assignment for River Oaks Shopping Center, a 284,000-square-foot shopping center located in the heart of Valencia on Magic Mountain Parkway and anchored by Target and Mervyns. Coreland was also awarded the contract for The Marketplace at the Lakes in West Covina, a unique 95,000-square-foot specialty center located on Lakes Drive and anchored by Best Buy, Linen 'n Things, Barnes & Noble and DSW.

In San Bernardino, a private investor awarded Coreland the management contract for Exchange Place, an 84,000-square-foot commercial center at 1845 Business Center Drive.

In Salt Lake City, Utah, Coreland received an assignment from Kensington Real Estate Group of Tustin for its 70,000-square-foot retail/office center called Plaza 7-21 located at 675 East 2100 South Street. The mixed-use center includes tenants Vista Staffing Solutions, Jenny Craig, Quiznos, Little Caesars, Verizon and Hollywood Video and is slated for an extensive cosmetic renovation in

the next several months.

Coreland Companies is a full-service commercial real estate company with expertise in retail, office and industrial properties. Coreland Companies is one of the largest privately held commercial real estate service companies based in California. Coreland Companies is based in Tustin, Calif. with offices throughout California. For more information, please call the company's headquarters at (714) 573-7780 or visit their website at [www.coreland.com](http://www.coreland.com).

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