

## PAAM Acquires 83,512 Sq. Ft. Shopping Center in Victorville



Los Angeles, California – February 28, 2008 – Pacific Allied Asset Management, LLC (“PAAM”) today announced the acquisition of partial segment (83,512 building sq. ft.) of Village Center, a major shopping center located in Victorville, California, from REA Victorville, LLC. Situated approximately 97 miles from Los Angeles, in the heart of City of Victorville, the shopping center is located short distance from Mall of Victor Valley and

close proximity to Ontario International Airport.

Built in 1990 and renovated in 2006, the acquired section of Village Center is occupied with national and regional tenants, including Bed Bath and Beyond®, Cost Plus®, and Party America®. The property also includes land area of 265,716 sq. ft.

This acquisition completes PAAM and its partners’ purchase of over 50% of Village Center, which in total occupies approximately 350,000 sq. ft. of building space on 27.68 acres (1,205,741 sq. ft.) of land. PAAM first acquired a segment of Village Center in October of 2003. Number of national tenants, including Best Buy®, PETsMart®, Outback Steakhouse®, and Jack in the Box® occupy the previously acquired area.

In addition, PAAM has been actively seeking new investments in shopping centers and hospitality/entertainment assets and is currently in negotiation to acquire a 27-hole golf course in Desert Springs, California.



Pacific Allied Asset Management, LLC is a privately owned and operated commercial real estate portfolios management and investment company offering services in ownership, acquisition, disposition, financing, management, and development services. Headquartered in Los Angeles, California and founded in 1991, PAAM manages assets totaling over \$370 million with continual growth. PAAM invests and manages in diversified portfolios including multi-family residential properties, shopping centers, office buildings and hospitality properties.

