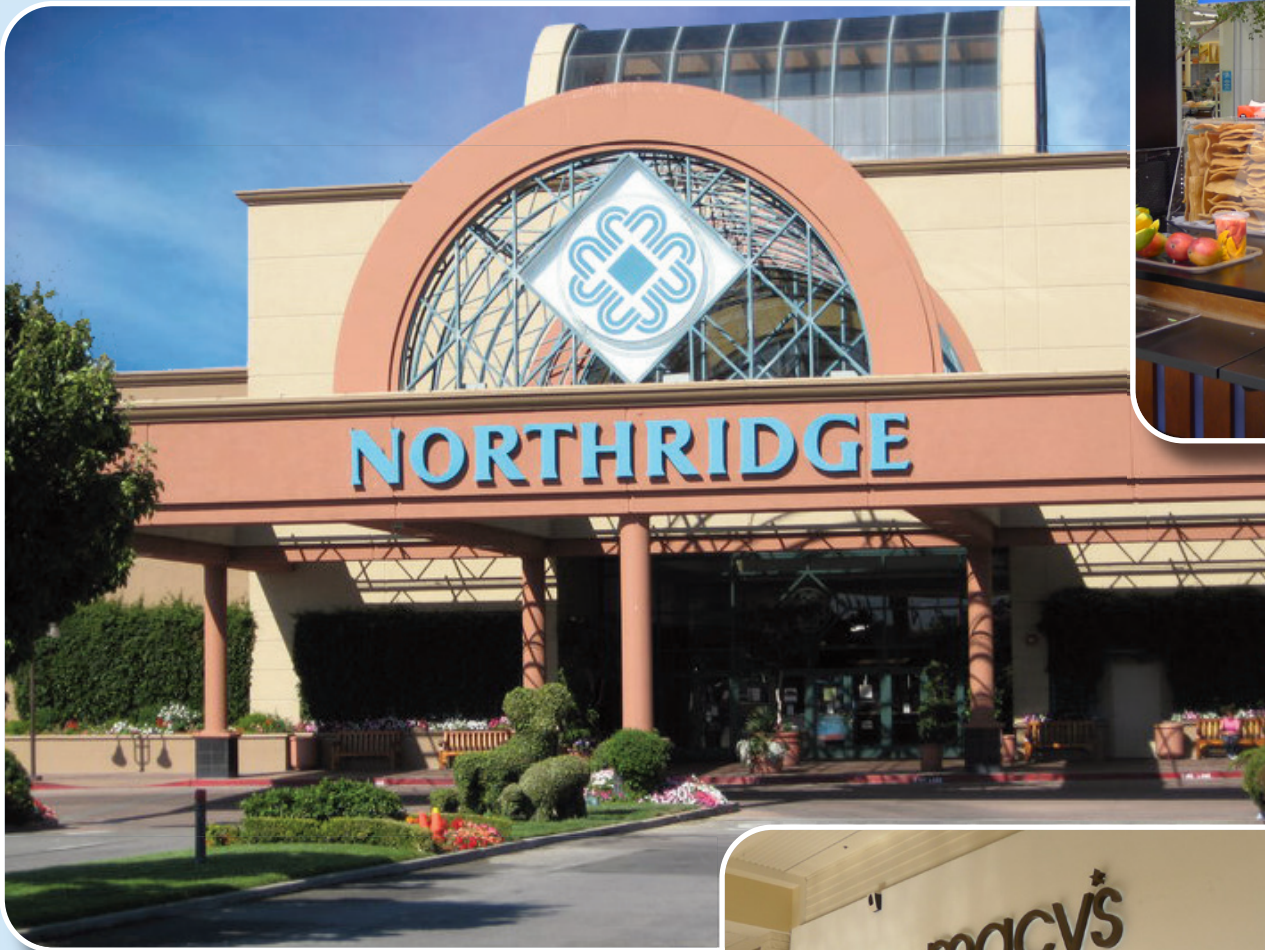


The Legaspi Company
THE KEY TO THE HISPANIC RETAIL MARKET

NORTHRIDGE MALL

WELCOMING FAMILIES FROM TRI-COUNTIES

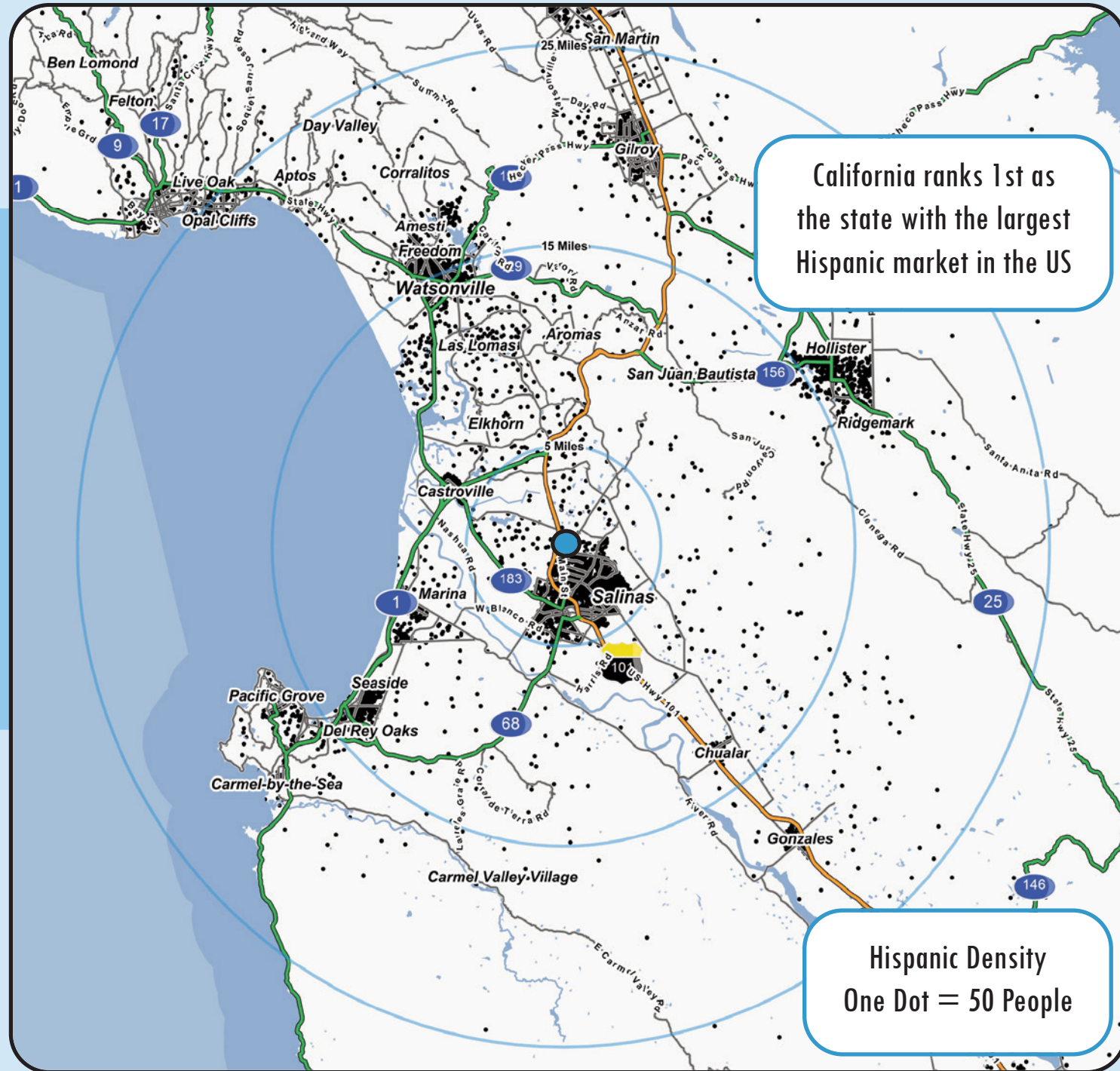
SALINAS, CA



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According to the US Census Bureau, Hispanic Householders spend the most on food at home, apparel and soft goods than any other people.



TOTAL SQUARE FEET: 892,824
 MAJOR RETAILERS: Best Buy, Forever 21, JCPenney, Macy's, Old Navy, Sears, Toys"R"Us
 FOOD COURT: 11 units
 PROPERTY TYPE: Regional
 BUILT: 1972
 RENOVATED: 1982, 1993, 2000

2011 ESTIMATE*	3 MILE	5 MILE	10 MILE
TOTAL POPULATION	72,427	166,447	227,281
% HISPANIC	66%	70%	62%
% FAMILY HOUSEHOLDS	78%	78%	77%
AGES 0-17 YEARS	23,161	51,881	66,585
AVG. HH INCOME	\$68,783	\$66,005	\$70,096
HOUSEHOLDS	20,473	42,068	60,284

VEHICLE TRAFFIC COUNTS	2009 DAILY AVERAGE	2009 ANNUAL AVERAGE
MAJOR HIGHWAYS NEAR CENTER		
Highway 101 North	66,000	24,090,000
Highway 101 South	75,000	27,375,000
ROADS WITH CENTER ENTRANCES		
Boronda Road	41,952	15,312,480
North Main Street	21,794	7,954,810

*Source: Claritas, Inc.

ABOUT US

The Legaspi Company ("TLC") is the pioneer in Hispanic retailing.

For over 30 years, TLC has focused its commercial real estate efforts in development, redevelopment, brokerage, landlord & tenant representation and consulting. The company's knowledge in Hispanic demography has enabled it to effectively identify and capitalize on untapped market opportunities and develop projects in urban and Hispanic areas.

TLC's expertise has led REITs, investors and developers to seek the company's assistance as they look to acquire and reposition assets in Hispanic trade areas. Municipal entities have also depended on the company's ability to reposition shopping districts as a means of increasing goods and services within the community. The successes of TLC have caused retailers alike to utilize the company to define and implement their expansion strategies in the Hispanic market.

The belief of The Legaspi Company is that Demography is Destiny – 1 out of every 6 Americans is Hispanic.

The City of Salinas serves the larger Salinas Valley area. It is the center for retail shopping and experiences \$2.5 billion in annual sales.*

*Source: City of Salinas

