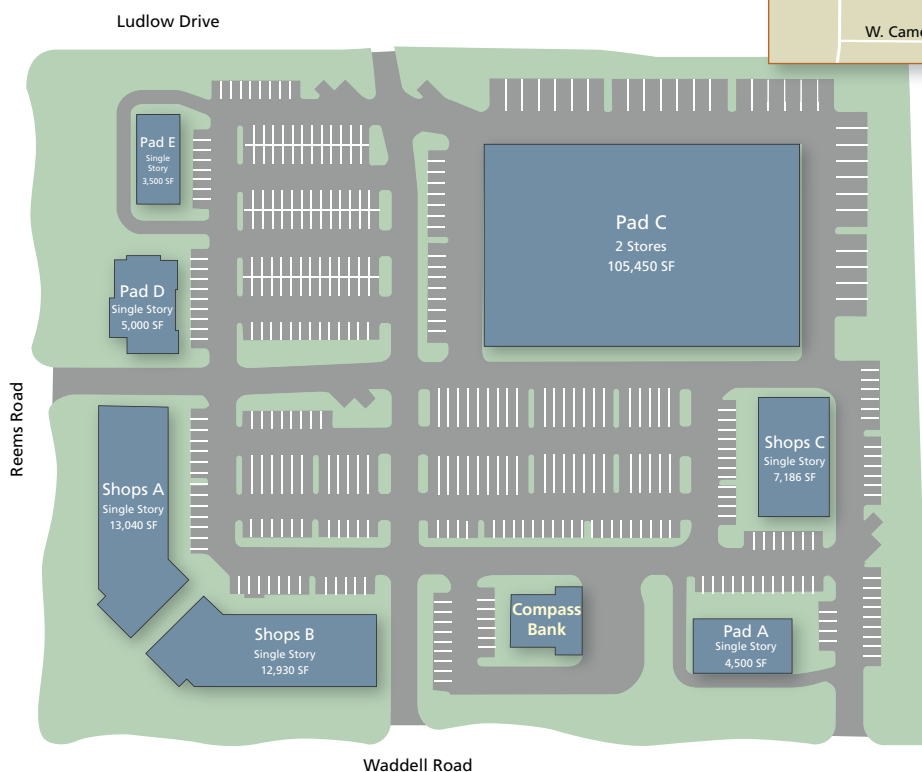
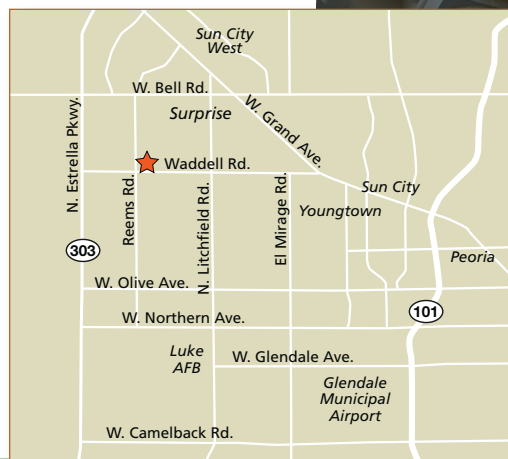


Waddell & Reems

Surprise, Arizona NEC of Waddell Road and Reems Road

This 10.83± acre retail development will bring 154,106± sq. ft. of retail space to Prasada, a 4,200± acre master-planned community located in Surprise, Arizona. The site was purchased by NAC Development Company and partners in November 2006, funded with a land and site improvement loan. NAC Development Company is currently planning to break ground in the 4th quarter of 2008.

- Six pads (for development or sale)
- Conveniently located by Prasada, 4,200± acre master-planned community with over one million sq. ft. of retail space committed



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The information contained herein is intended to form the basis of the subject property(s). The information has been carefully compiled from sources we consider reliable, and while it is not guaranteed as to the completeness or accuracy, we believe it is to be reasonably correct as of this date. A prospective investor/buyer and his/her representative should verify all information before entering into a binding agreement. Any financial projections are based upon our best knowledge and belief and should be viewed as conscientious estimates and not as guarantees unless so noted. The offering has been prepared exclusively by NAC Development Company, and is confidential. It is the property of NAC Development Company and any portion without written consent of NAC Development Company is prohibited. Any inquiries on this package or its contents from Brokers and Principals must go through Tim Deters and/or Edward Erganian at NAC Development Company.