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NEWS RELEASE

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Hemmer Acquires 87,000 Sq. Ft. Shopping Center in Rockford

ACE Hardware to anchor new Riverside Pavilion

ROCKFORD, IL (April 24, 2007) — Paul Hemmer Companies announced today that it has acquired Riverside Pavilion, an 87,000 sq. ft. shopping center located at 5875 E. Riverside Blvd. in the fast growing area of Rockford. The shopping center purchase includes the 57,000 sq. ft. space of the former Eagle Grocery that has been vacant for several years. Paul Hemmer Companies acquired the property for \$6.8 million and has announced that ACE Hardware will anchor the new development in a newly remodeled 18,500 sq. ft. space.

“Riverside Pavilion provides Hemmer with an opportunity to revive an older shopping center that is located in a thriving, growing area,” said John Curtin, Paul Hemmer Companies Senior Vice President of Real Estate & Development. “We view this as a chance to make a positive impact upon the community and to build our Chicago market portfolio.”

The shopping center will undergo a renovation that will upgrade the façade and construct spaces that will be suitable for one or two additional large space users. The market positioning of the center will be geared towards neighborhood retail services such as grocery or home design retailers. Currently, 30,000 sq. ft. of small shop space surrounds the former Eagle and is nearly completely leased, except for about 2,600 sq. ft. Total square footage available is 37,000.

“Based upon our knowledge of the strong housing market and growth in the area, our confidence level is high that with ACE Hardware committing to the center, we will attract quality tenants and provide services to the community,” said Real Estate & Development Director, Andy Balzer.

The new ACE Hardware is owned by New Lenox businessman Ron Bergmark, owner and president of Franklen Equipment. Mr. Bergmark runs Franklen with his son and will team

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Total Customer Satisfaction

up with his daughter for his latest entrepreneurial venture, owning and operating the ACE Hardware store. “I felt it was time to try something different and I am excited to be partnering with ACE Hardware,” said Ron Bergmark. “ACE has been marvelous to work with and we feel confident that the Riverside Pavilion location will be a great location with easy access for our customers.” In addition to his daughter, Tracey O’Donnell, Mr. Bergmark will also be teaming up with a long-time business associate, Joppa Joseph. The new store will open in August 2007.

ACE Hardware will feature hardware supplies and full lines of ACE paint along with Benjamin Moore brand paint. The new store will also offer paint tinting and color analysis services along with home project and decorating tools, supplies and materials. A garden center will feature tools, bird feeders, lawn mowers and tractors. Mr. Bergmark will be opening another ACE Hardware store later this year in DeKalb County, IL.

ACE Hardware Corporation is a cooperative of 4,800 independent retail stores nationwide. Through the company’s spokesperson, John Madden, it is recognized for high level of service and information it provides to its customers. An important feature includes the Helpful Hardware Club, a preferred customer program, which allows members to earn points and credit towards purchases.

Paul Hemmer Companies is a preferred real estate and construction provider to ACE Hardware and has completed stores in Florence, KY and throughout northern Illinois and Wisconsin.

Founded in 1921, Paul Hemmer Companies is one of the region’s largest real estate development, building and construction services firms, with projects throughout the United States. Deloitte, *The Cincinnati Enquirer* and Cincinnati USA have ranked Paul Hemmer Companies the 57th largest privately held company in Greater Cincinnati. Paul Hemmer Companies also has been named to the *Cincinnati Business Courier’s Fast 55* list of the fastest growing privately held companies in the Cincinnati region. Specializing in design/build industrial, commercial, and retail construction, Paul Hemmer Companies also offers site selection, tenant improvements and complete building care services. It has developed nearly 15 million sq. ft. of industrial, commercial and retail property. In 2006, Paul Hemmer Companies earned over \$176 million in revenue among its more than 60 construction and development entities. The company opened its Chicago area office in 2003.

For information about leasing at Riverside Pavilion, contact Development Manager, Kevin Sadowski at 630-820-8177 or ksadowski@paulhemmer.com.