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COMMERCIAL PROPERTIES INC.
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PRESS RELEASE

FOR IMMEDIATE RELEASE

NEW BUSINESSES OPEN WITHIN THE SHOPS ON THE AVENUE AT PARK PLACE IN FOUNTAIN HILLS

January 31, 2019 — Fountain Hills, AZ: Commercial Properties, Inc./CORFAC International. (CPI) is pleased to announce that a new tenant has signed a lease for **The Shops On the Avenue at Park Place in Fountain Hills**. According to Trent Rustan (the leasing agent for the commercial space), **Otis Architecture** will now join the growing list of businesses moving into Fountain Hills' newest mixed-use development. **Grand Canyon Title and OKA Sushi** have already signed leases and intend to open within the upcoming weeks as their interior finishes are completed. **Classy-Jazzy Boutique** is the first new businesses to officially open and their planned grand-opening ceremony will be on-site February 7th, 2019.

Park Place is a mixed-use project with 230 apartment units and 32,000 square feet of ground floor commercial space along the Avenue of the Fountain in downtown Fountain Hills. Developed by the N-Shea Group and Real Capital Solutions, the project began accepting residents and commercial tenants in the fall of 2018 and the leasing response for the whole project has been excellent, according to Mr. Rustan.

When asked about rental rates for the commercial space at Park Place, Mr. Rustan replied "The developer has worked hard to keep commercial rental rates as affordable as possible, especially when you consider the fact that this is brand new construction with modern designs on land next to the Fountain. There is nothing else like this in Fountain Hills." He also added "The developer has been offering some pretty special lease incentives during the construction period and any interested businesses should move quickly to take advantage of those before they expire."

If you are interested in learning more about the commercial space along the Shops on The Avenue at Park Place, please contact Trent Rustan at 602-550-0709 or tristan@cpiaz.com.

www.parkplacefountainhills.com

About Commercial Properties Inc./CORFAC International

Commercial Properties, Inc., is a CORFAC International affiliate and Arizona's largest locally owned commercial real estate brokerage company. Headquartered in Tempe, the company has more than 55 brokers and occupies two offices locally. Currently, CPI's listings include over 20 million square feet of property for sale/lease, and more than 190 projects under property management, totaling over 11.4 million square feet. Please visit our website at www.cpiaz.com.

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