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HESLIN HOLDINGS, INC. ACQUIRES \$68 MILLION IN RETAIL PORTFOLIOS

- o Acquisition includes six Albertsons properties

NEWPORT BEACH, Calif., August 9, 2006 – Heslin Holdings, Inc., a Newport Beach, CA full service commercial real estate acquisition and development firm, in partnership with Retail Holdings, LLC of San Diego, CA. has recently acquired \$68 million of retail properties totaling 370,000 square feet, according to Phillip Nahas, Director of Acquisition and Development for Heslin Holdings.

The acquisitions consisted of six Albertsons buildings totaling \$40 million, four of which were acquired as a single \$27 million portfolio.

“In addition to our development activities, we have carved out a niche as a serious player in the acquisitions of retail portfolios” said Nahas. “With our strong balance sheet, and streamlined corporate structure we are able to respond to attractive opportunities quickly and decisively. This provides us with a strategic advantage over our larger competitors and has made us an attractive buyer to those with retail portfolios, who want to de-leverage their balance sheet and monetize their real estate assets.”

“Because we are also a development firm, we are able to quickly ascertain the most advantageous strategies in order to maximize an asset’s value.”

Following these recent acquisitions, Heslin Holdings sold two of the Albertsons, and retained the other four which are located on Katella Avenue in Stanton, Orangethorpe Avenue in Fullerton, Alessandro Boulevard in Moreno Valley, and Eagle Rock Boulevard in Glassell Park, a few miles north of downtown Los Angeles.

Heslin Holdings has leased two of the retained properties, the Stanton and Fullerton locations, to Ralph’s Grocery Company under the Food 4 Less banner and is in lease negotiations on the Eagle Rock location.

Heslin Holdings and Albertsons were both represented by Newport Beach-based Pentz and Partners with financing arranged by Inland Mortgage Capital Corp. All property management will be handled by Charles Dunn Property Management Company.

Founded in 2003, Heslin Holdings is a privately held full service real estate acquisitions and development firm specializing in acquiring and developing retail portfolios and properties, as well as mixed-use projects throughout the Southwest United States. The Newport Beach, California-based firm’s managing Director is Matthew J. Heslin, President. The company can be reached at (949) 265-7001.

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