

Contact: Paul Rupprecht
515-223-4500



FOR IMMEDIATE RELEASE

R & R Realty Breaks Grounds on New Retail Shopping Center
Premier Commercial Real Estate Developer Adds Retail to
Paragon Office Park Development

(WEST DES MOINES, Iowa – June 10, 2008) – R & R Realty Group has started construction on a new retail building at 128th Street and Meredith Drive in Urbandale . This building is the first to be built on the Paragon Retail Plaza portion of R&R’s 280-acre Paragon Office Park development.

The 11,700 square foot retail center fronts Meredith Drive and is highly visible and easily accessible to its growing drive-by traffic. Construction Services, Inc., a subsidiary of R&R Realty Group, is constructing the building and completion is slated for the fall of 2008. The retail building features a unique design of masonry and stone materials with architectural glass storefronts and a drive-thru. Several health, beauty and wellness retailers have committed to leasing space in the building.

“With over 1,300 employees in the nearby Marsh building and 650 employees at Citigroup, the retail building will offer services to the growing day-time traffic within and around Paragon Office Park. It will also compliment the Dahl’s Food Store that is planned for development,” said Paul Rupprecht, President of Realty Marketing Group, a subsidiary of R&R Realty Group.

(more)

Paragon Office Park is a 280-acre complex and has a four-acre lake at the entrance along with the Paragon Prairie Tower, a 10-story glass mosaic landmark. In addition to the upscale office buildings at the complex, there are plans for more retail and flex development so employees will be able to bank, shop, and dine without leaving the park. Bike trails and walking paths are planned for the area as well. When completed, Paragon Office Park will be the workplace for over 10,000 employees.

Paragon Retail Plaza will consist of 750,000 square feet of retail space, making it Urbandale's largest concentration for future retail development. For leasing information, contact Nicole Hinton or Paul Rupprecht at 515-223-4500.

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R&R Realty Group is the area's premier full-service real estate company with development, brokerage, construction, property management, technology, capital management, and acquisition services. Founded in 1985 by Daniel Rupprecht, R&R is one of the largest commercial real estate companies in Iowa with over 5 million square feet of office, retail, multi-family, and warehouse facilities.