



NEWS RELEASE

Media Contact: Emily Heidt  
310-689-7537

## **WATT COMMERCIAL CELEBRATES GRAND OPENING OF AJWRIGHT AT NORWALK PLAZA**

*-Retailer fills space vacated by Circuit City outlet-*

SANTA MONICA, Calif. (May 21, 2010)— Watt Commercial Properties, a leader in developing, redeveloping and managing community shopping centers in urban markets throughout the Southwest, officially welcomed discount retailer AJWright to their Norwalk Plaza shopping center on Thursday. The newly opened AJWright fills the space vacated by Circuit City after the retailer filed for bankruptcy in 2008.

Yesterday's grand opening initiated a 10-year lease for 25,000 square feet at the Northgate Supermarket-anchored retail center located at the intersection of Firestone Blvd. and Pioneer Blvd. in Norwalk, California. In anticipation of the AJWright grand opening, Watt remodeled the building exterior to be consistent with the retailer's new building prototype. This Norwalk Plaza anchor location now houses AJWright's first newly-formatted store to open in Southern California.

"We are delighted to have AJWright as our newest tenant at Norwalk Plaza," said Susan Rorison, who helped secure the lease on behalf of Watt Commercial. "We are thrilled to bring in such a quality retailer that will truly add value to the surrounding community, not only by offering fantastic new retail options to local shoppers, but by creating jobs and a productive use in our center. This AJWright store will breathe new life into Norwalk Plaza."

Wilson Commercial Real Estate (WCRE), the largest landlord representative retail leasing firm in the Southern California marketplace, provided leasing advisory services to Watt. WCRE began outreach after Circuit City declared bankruptcy and vacated the space in March of 2009.

"AJWright is an outstanding new anchor for the Norwalk Plaza shopping center," said Chris Wilson, President of WCRE. "I am confident that AJWright's affordable product line will be well-received by local shoppers – increasing both traffic and interest in our center while encouraging additional leasing activity in the surrounding market."

Like its sister company T.J. Maxx, AJWright specializes in selling clothing, gifts, footwear, accessories and fragrances at steep discounts. The company has approximately 129 AJWright outlets across the country, including eight locations in California.

### **About Watt Commercial Properties**

With over two million square feet of core retail space in 39 shopping centers located largely in Southern California, Watt Commercial is a leader in developing, redeveloping and managing neighborhood and community shopping centers in urban markets. Most of Watt's centers are grocery and drug store-

-more-

## **2-2-2**

anchored and include a strong mix of independent, regional and national chain retailers. Watt Commercial is a division of Watt Companies, a diversified real estate company that, over the past 60 years, has developed over eight million square feet of industrial and office space, and built more than 50 shopping centers, homes for over 100,000 families, three first class hotels and six major master-planned communities.

Watt Commercial is aggressively pursuing additional acquisitions within its core product type of neighborhood and community shopping centers. For submittals and more information regarding our existing portfolio, please call Chris Wilson at (310) 694-3185.

# # #