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Target Breaks Ground Jan. 10 at Site of Target.com Fulfillment Center

Tucson, AZ (January 10, 2008) - Target, one of the nation's largest discount retailers, broke ground at the site of its new Target.com fulfillment center Jan. 10 during a groundbreaking ceremony hosted by Tucson Regional Economic Opportunities (TREO). The site, located at Interstate 10 and Rita Road across from the UA Science & Tech Park, is a Diamond Ventures property, represented by PICOR Commercial Real Estate. Target was represented by CB Richard Ellis. The project engineer is Environmental Engineering Consultants of Tucson and the contractor is Archer Western out of Phoenix.

With assistance from TREO, Target representatives looked at multiple locations in Tucson before deciding on the property, located near the University of Arizona Science and Technology Park and Arizona Canning Company.

"In addition to all the factors Tucson has to offer, the relationship we built with TREO and the efficiency of all the parties involved was instrumental in making our decision," said Jim Theusch, Senior Corporate Real Estate Manager for Target.

Theusch spoke at the ceremony, in addition to City of Tucson Mayor Robert Walkup, City of Tucson Ward 4 Council Member Shirley Scott, Pima County District 4 Supervisor Ray Carroll, Diamond Ventures President David Goldstein, and TREO President and CEO Joe Snell.

The facility's capacity will provide employment opportunities for a significant number of team members. Target will hire locally for team members to manage and fulfill online merchandise orders. The new state-of-the-art facility will utilize the latest technology in distribution efficiencies.

"Cost, determined by land acquisition and logistics, and the amount of time it would take to develop the site were the determining factors," said Bob Davis of CB Richard Ellis of Tucson. "Relatively inexpensive land and development costs, a skilled workforce, business-friendly government and the site's prime location along a major U.S. transportation corridor worked in Tucson's favor."

"We are very pleased Target has selected Tucson for this state-of-the-art internet order fulfillment center. We can all thank TREO & the City of Tucson's Development Services Department for providing Target with entitlement processing that allowed them to choose Tucson," said Bill Kelley, CFO, Diamond Ventures.

"Target joins a notable group of businesses who have chosen the region, such as Arizona Canning, Pella Corp., and Stanley Inc.," said Snell. "This helps put Tucson on the national radar to be a location of choice."

"PICOR/Cushman & Wakefield was honored to represent the Seller, Diamond Ventures in this transaction. Diamond's group goes to extraordinary lengths to assist a purchaser with navigating the building and development process in our community," said Robert Glaser, Principal, Industrial Properties, PICOR/Cushman & Wakefield.

This is the second Target.com fulfillment center. Target.com orders are currently fulfilled from centers operated by third-party vendors as well as a current Target.com fulfillment center in Woodbury, Minn. Target currently operates eight retail stores in the Tucson region.

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About TREO (Tucson Regional Economic Opportunities, Inc.)

TREO's mission is to provide insight, infrastructure, resources and development efforts to accelerate economic prosperity throughout the Southern Arizona region. TREO supports the creation of new business, the growth and expansion of existing businesses, and the attraction of companies that offer high-impact jobs and share the community's values. For more information, visit www.treoaz.org.

About Target

Minneapolis-based Target serves guests at 1,591 stores in 47 states nationwide by delivering today's best retail trends at affordable prices. Target is committed to providing guests with great design through innovative products, in-store experiences and community partnerships. Whether visiting a Target store or shopping online at Target.com, guests enjoy a fun and convenient shopping experience with access to thousands of unique and highly differentiated items. Target (NYSE:TGT) gives more than \$3 million a week to its local communities through grants and special programs. Since opening its first store in 1962, Target has partnered with nonprofit organizations, guests and team members to help meet community needs.

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