

ETHAN CONRAD

PROPERTIES INC.

FOR IMMEDIATE RELEASE

Contact: Mona Escudero, Ethan Conrad Properties, Inc.
Phone: (916) 779-1000
Email: mona@ethanconradprop.com

ETHAN CONRAD PROPERTIES HITS LANDMARK 10 MILLION SF IN PROPERTY OWNERSHIP

Sacramento, CA – February 7, 2024: Ethan Conrad Properties (ECP), a giant in the Sacramento region's commercial real estate market, celebrates a groundbreaking achievement: **owning over 10 million square feet of Commercial Real Estate.**

“Ethan Conrad Properties takes pride in remodeling properties that typically have deferred maintenance and low occupancy and leasing space in them to high-quality tenants that are a benefit for the communities in which they are located.” said Ethan Conrad, CEO/President. **“This is of particular importance and significant to the communities in retail properties.”**

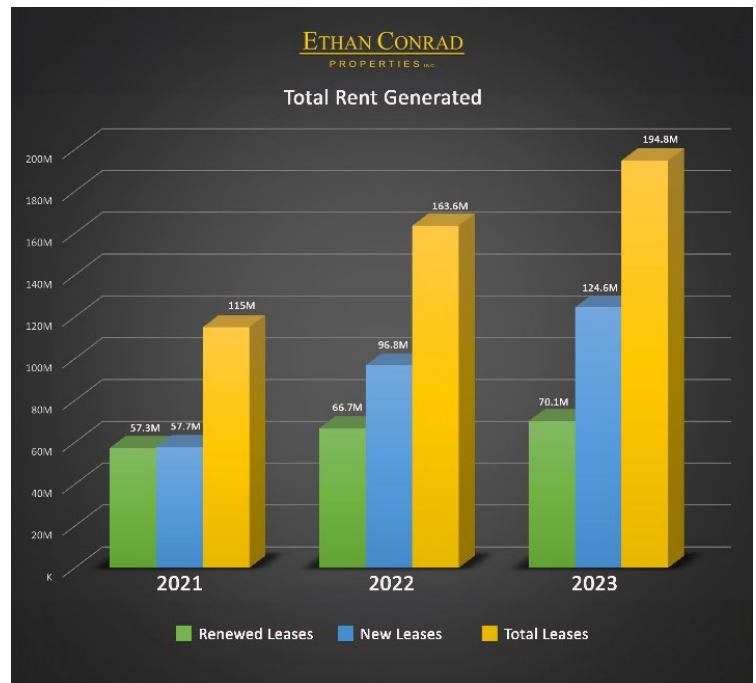


Based on their business model, Ethan Conrad Properties has received considerable positive community recognition and appreciation, particularly with prominent properties such as Yuba Sutter Marketplace and Chico Marketplace. ECP has leased to them over 400,000 square feet of space to high-quality retail tenants such as Hobby Lobby, At Home, Burlington, HomeGoods, Five Below, Raising Cane's, Boot Barn, and many other prominent national tenants.

Founded in 1995 by Ethan Conrad, ECP has grown from a single-employee venture with two properties into a dominant force in the industry, signifying a journey of resilience, innovation, and strategic growth. They are one of northern California's largest vertically integrated commercial real estate companies, specializing in retail centers, office buildings, and industrial complexes throughout the greater Sacramento region and the Central Valley.

One of ECP's core strategies is to **buy value-add properties** and **extensively renovate/improve them** with a focus on **adding value to** both the **properties** and the **communities** with these improvements.

Today, ECP owns and manages over 170 Commercial Properties comprised of 10% Industrial, 30% Office, and 60% Retail, with a combined value of over \$1.6 Billion. They are primarily a retail landlord with over 2,000 tenants and nearly 200 employees.



The company's business model focuses on adding value through property improvements (appearance and functionality) and leasing them to good-quality tenants that bring jobs, desirable retail services, and products to the communities.

In 2023, ECP received a *Certificate of Commendation* from the City of Yuba City for significant improvements to the Yuba Sutter Marketplace for their outstanding achievements in leasing and remodeling the Yuba Sutter Marketplace and enhancing the landscaping, signage, and the complete remodel of the property's exterior, which enriched the quality of life in Yuba City.



**Over 700
transactions
a year!**

A Timeline of Success

1989-2000, The Foundation: Founder Ethan Conrad began his professional real estate career in 1989 as a broker at Bishop Hawk and won the “*Rookie of the Year Award*” from the Association of Commercial Real Estate (ACRE) for the Greater Sacramento Area.

In 1995, Ethan founded his company, *Ethan Conrad Properties, Inc.*, starting with one employee and purchasing two properties. Their first office was in Sacramento at 2568 Industrial Drive.

Accomplishments include Ethan consistently being in the top 5% of all brokers for Bishop Hawk throughout his tenure with the company. Additionally, Ethan won various awards, including the “*Industrial Broker of the Year Award (BOYA)*” for being the top Industrial Broker in the Greater Sacramento Area by ACRE. *By the end of 2000, ECP owned 9 properties with 260,000+ square feet.*

2000-2005, Expansion Era: As the real estate market continued to evolve, so did Ethan Conrad Properties. In the 2000s, the company expanded its operations and began offering a comprehensive suite of real estate services, including vertically integrated Brokerage Team, Construction services, Property Management, and Facilities Management. This strategic move positioned Ethan Conrad Properties as a one-stop solution for all real estate needs.

Accomplishments included a substantial purchase of Office buildings. *By the end of 2005, ECP owned 22 properties with 1.0+ million square feet.*

2006-2010 Resilience Amidst Adversity: The real estate market faced unprecedented challenges during the economic downturn of 2008. However, Ethan Conrad Properties navigated the storm with resilience and adaptability. He saw an opportunity to grow his portfolio while most investors were being foreclosed. Ethan was purchasing properties at breakneck speed.

Accomplishments included Ethan Conrad Properties receiving the Sacramento Business Journal's “*Fastest Growing Companies*” award for 2006, 2007, and 2008. *By the end of 2010, ECP owned 35 properties with 1.5+ million square feet.*

2011-2015, Technological Advancements: This was a turning point due to volume. As the recession continued, Ethan continued to purchase more bank-owned properties. While recognizing the transformative power of technology, ECP invested in digital platforms and innovative tools to enhance the potential tenant experience. Adopting online property listings, virtual tours, and data analytics streamlined processes internally and provided tenants with a more efficient and transparent experience.

Major Milestone: In 2013, ECP achieved ownership and management of 100 properties. *By the end of 2015, ECP owned 100+ properties with 4.6+ million square feet.*

2016-2020, Strategic Revitalization: The 21st century brought opportunities for mall purchases. Ethan Conrad Properties purchased Yuba Sutter and Chico Marketplace in 2016 and 2018, respectively. They approached the malls with a long-term plan to rebrand and reposition the centers to create relevance within their local communities. Both malls provided an

opportunity to redevelop large anchor boxes into multi-tenant concepts to accommodate the popular stores that their customers wanted to see.

After successfully repositioning both malls, they significantly increased sales and foot traffic to the centers while adding jobs to the local economy. Both projects have been very successful and are well received by the local communities and municipalities as a driving economic force in the region.

Major Milestones: In 2016, ECP reached 100 employees, and in 2018, Ethan Conrad was recognized by the Sacramento Business Journal as “*One of the Top 100 Most Influential People in Commercial Real Estate in the Nation*”. *By the end of 2020, ECP owned 138 properties with 7.8+ million square feet.*

2021 - Adapting to New Era: The global pandemic of 2020 presented unprecedented challenges and opportunities. Ethan Conrad Properties swiftly adapted to the new normal by leveraging virtual technologies for remote transactions, enhancing digital marketing strategies, and providing flexible solutions to meet the changing needs of Tenants.

Major Milestone: By the end of 2021, ECP owned 144 properties with 8.6+ million square feet.

2022, Green Initiatives and Growth: 2022 was the start of opportunities for Ethan Conrad Properties to purchase a variety of Sears anchor and auto buildings in major shopping malls such as Sunrise Mall, Florin Towne Centre, and Northridge Mall. This was also the year ECP went green by reducing its carbon footprint and environmental impact through energy efficiency efforts. Working with King Energy, they turned unused rooftops into a profitable source of clean energy.

Major Milestones: In 2022, the brokers at Ethan Conrad Properties had an amazing year with 738 total deals, \$281 million in leasing and sales, and 3.6 million square feet of deals. *By the end of 2022, ECP owned 153 properties with 9.4+ million square feet.*



2023, Another Banner Year: In 2023, Ethan Conrad Properties purchased 15 Office and Retail buildings and added more land to their portfolio. While everyone was running away from office investments, including lenders, Ethan saw a vast opportunity and started purchasing vacant office buildings for a fraction of pre-pandemic pricing.

ECP received a *Certificate of Commendation* from the City of Yuba City for significant improvements to the Yuba Sutter Marketplace. The Yuba City Mayor recognized ECP for their outstanding achievements in leasing and remodeling the Yuba Sutter Marketplace and enhancing the landscaping, signage, and the complete remodel of the property's exterior, which enriches the quality of life in Yuba City.

“Ethan Conrad Properties takes pride in remodeling properties that typically have deferred maintenance and low occupancy and leasing space in them to high-quality tenants that are a benefit for the communities in which they are located.” said Ethan Conrad, CEO/President. *“This is of particular importance and significant to the communities in retail properties.”*

Based on their business model, Ethan Conrad Properties has received considerable positive community recognition and appreciation, particularly with prominent properties such as Yuba Sutter Marketplace and Chico Marketplace. The company has leased over 400,000 square feet of space to high-quality retail tenants such as Hobby Lobby, At Home, Burlington, HomeGoods, Five Below, Raising Cane’s, Boot Barn, and many other prominent national tenants.

Major Milestones: In 2023, the Broker Performance was 707 total deals, \$278+ million in leasing and sales, and 3.4 million square feet of deals. ECP continues its streak of being recognized as a *Fastest Growing Company* and ranked 4th largest Property Management Company by Sacramento Business Journal. Sacramento Business Journal nominates Ethan Conrad for Most Admired CEOs. *By the end of 2023, ECP owned 170 properties with 10.4+ million square feet and 192 employees.*

Forward Focus: ECP owns and manages over 170 Commercial Properties, which equates to just over 10.4 million Square Feet throughout the greater Sacramento and Central Valley regions. This includes over 1,880 tenants with a combined value of over \$1.6 Billion. With a rich history behind it, Ethan Conrad Properties is poised to continue the *ECP Business Model* to:

- Buy Value Add Commercial Real Estate.
- Remodel and improve the look and functionality of the properties.
- Increase Occupancy and bring all tenants closer to market rents.
- Manage the Properties and the Tenants.
- Maintain the properties well – lower the operating costs/improve the tenant experience.
- Be creative to help make deals.

Celebration and Recognition: ECP's milestone will be celebrated in the coming months, featuring social media highlights of key properties. This achievement is a testament to the collective effort of the ECP team and its visionary leadership. As of today, Ethan Conrad Properties has already exceeded 10 million square feet and continues to grow. More details can be found at <https://ethanconradprop.com/10m-sf-and-growing/>.

Please contact us on this time-sensitive story and for more examples of properties that have brought value to their community.

About the Company:

Ethan Conrad Properties, Inc. is one of northern California's largest vertically integrated commercial real estate companies, specializing in retail centers, office buildings, and industrial complexes throughout the greater Sacramento region and the Central Valley.

Contact Information

Address: 1300 National Dr., Suite 100, Sacramento, CA 95834

Phone: (916) 779-1000

Website: <https://ethanconradprop.com/>

Email: mona@ethanconradprop.com

Facebook: <https://www.facebook.com/ethanconradprop>

X: <https://twitter.com/EthanConradPrp>

LinkedIn: <https://www.linkedin.com/company/ethan-conrad-properties-inc>

Instagram: <https://www.instagram.com/ethanconradprop/>

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