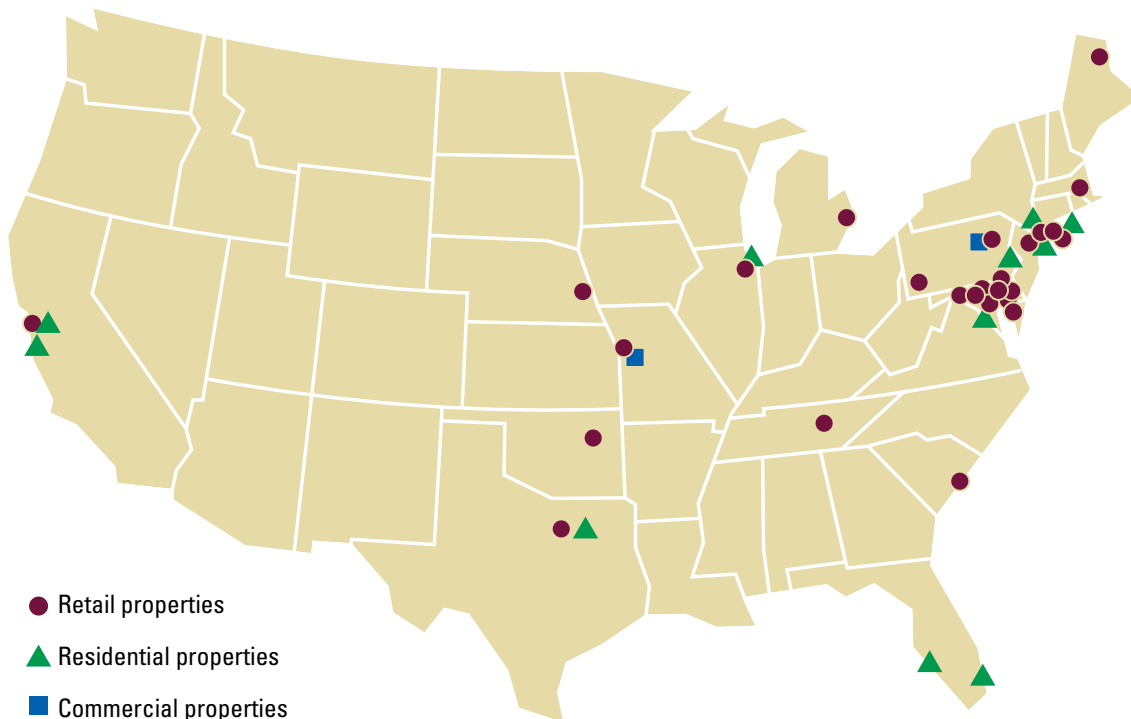




**Strategic advice for the real estate community and retailers.
Since 1969.**

Shopco



Shopco Properties LLC
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ABOUT US

Shopco Properties LLC is a real estate consultancy firm focused on retail centers and multifamily residential buildings, offering strategic advice regarding development, redevelopment, finance, construction, leasing, management, marketing, and acquisition and disposition.

Shopco's depth of experience comes from the firm's history as a developer and acquirer of regional malls, other shopping centers, and multifamily projects, across the nation. Founded in 1969, its primary focus has been retail, residential, and commercial real estate.

Along with the company's development and acquisition activities, Shopco acts as a consultant to a variety of clients, including Wall Street firms engaged in real estate lending, development and workouts, developers, private equity funds, family offices with real estate holdings, and retail tenants seeking locations. Clients include or have included: Lehman Brothers, JPMorgan Chase Bank, Swedbank, and Tishman Speyer, amongst others.

Since the company is a small one, the principals' experience and expertise is directly available to our clients. Our history of developing, as well as redeveloping and operating retail, residential and commercial projects, gives us particular insight when serving our customers.

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HISTORY

Shopco was founded in 1969 to develop enclosed regional malls. Its first development, Frederick Towne Mall in Frederick, Maryland, a 582,000 SF enclosed regional mall, opened in 1972 with JCPenney, Montgomery Ward, and Bon-Ton as its anchor tenants. The company continued to develop malls and open centers throughout Maryland and in other areas of the country, and also began acquiring shopping centers. Over three decades, the company developed or acquired over 14,000,000 SF of shopping centers, primarily along the East Coast but stretching as far west as Oklahoma and Texas. Some were developed in joint venture with other real estate companies such as Simon Property Group and Taubman Centers, as well as banks and pension funds.

The company has acquired projects from, or sold projects to, companies such as General Growth Properties, JMB/Heitman, The Mills Corporation, Macerich, Westfield Group and Walton Street Capital.

Shopco has also developed residential complexes in Southern Florida, as well as redeveloped office buildings in the Northeast and Midwest.

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RETAIL

Shopco has done business with virtually every major anchor retailer. They include: Neiman Marcus, Bloomingdale's, Saks Fifth Avenue, Marshall Field, Macy's, Filene's, Carson Pirie Scott, Hecht's, Dillard's, Foley's, JCPenney, Sears, Boscov's, Belk's, Leggett, Bon-Ton, Kohl's, Target, Wal-Mart, K mart, Bed Bath & Beyond, and Lowe's Home Improvement Warehouse.

Shopping centers developed, or acquired (and subsequently redeveloped), by the company include the following:

Assembly Square Mall
Somerville (suburban Boston),
Massachusetts
325,000 sf

Blue Ridge Mall
Kansas City, Missouri
974,000 sf

Briarcliffe Mall
Myrtle Beach, South Carolina
488,000 sf

Chicago Ridge Mall
Chicago Ridge (suburban
Chicago), Illinois
856,000 sf

Country Club Mall
LaVale, Maryland
520,000 sf

Cranberry Mall
Westminster, Maryland
530,000 sf

Crofton Centre
Crofton, Maryland
240,000 sf

Eastland Center
Harper Woods (suburban
Detroit), Michigan
1,309,000 sf

Eastland Mall
Tulsa, Oklahoma
698,000 sf

Eastpoint Mall
Baltimore, Maryland
860,000 sf

Frederick Towne Mall
Frederick, Maryland
580,000 sf

Laurel Centre
Laurel, Maryland
662,000 sf

Marley Station Mall
Glen Burnie, Maryland
1,000,000 sf

Northpoint Plaza
Dundalk, Maryland
120,000 sf

Queens Center
Elmhurst (Queens County,
New York City),
New York
624,000 sf

Ridgmar
Fort Worth, Texas
1,277,000 sf

Riverside Square
Hackensack, New Jersey
655,000 sf

Southroads Mall
Bellevue (suburban Omaha),
Nebraska
453,000 sf

The Centre at Salisbury
Salisbury, Maryland
880,000 sf

The Mall at Steamtown
Scranton, Pennsylvania
565,000 sf

Valley Mall
Hagerstown, Maryland
680,000 sf

Valley Plaza
Hagerstown, Maryland
160,000 sf

**Seven Wal-Mart anchored
strip centers**
Arkansas, Kentucky,
Mississippi and Tennessee

The company has, on a third-party basis, either managed, leased and/or consulted, on the following properties:

160-08 Jamaica Avenue
Jamaica (Queens County,
New York City), New York
45,000 sf

Aroostook Centre
Presque Isle, Maine
521,000 sf

Bellevue Center
Nashville, Tennessee
715,000 sf

Cupertino Square
Cupertino, California
1,300,000 sf

**Far Rockaway Shopping
Center**
Far Rockaway (Queens County,
New York City), New York
80,000 sf

Lebanon Valley Mall
Lebanon, Pennsylvania
406,000 sf

The Mall at Bay Plaza
Bronx, New York
780,000 sf

**Manhattan Mall and
Childrens Wear Center**
New York, New York
822,000 sf

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RESIDENTIAL

The company developed the following residential properties: The Terraces at Turnberry, a 195-unit high rise condominium project in Aventura, Florida (in joint venture with Silverstein Properties of New York City), and Environ Towers at Inverrary, a 272-unit midrise condominium project in Lauderhill, Florida.

The company has, either for the developer or the lender, managed or consulted on the construction of the following residential properties:

NEW YORK METRO

166-168 West 18th Street
Chelsea
41 units

200 11th Avenue
West Chelsea Arts District
16 units

240 Park Avenue South
Gramercy Park area
52 units

250 East 49th Street
Turtle Bay
88 units

315 East 46th Street
Turtle Bay
30 units

350 West Broadway
SoHo
10 units

421-433 East 13th Street
East Village
100 units

62 Avenue B
East Village
100 units

1107 Broadway
Flatiron District
163 units

2300 Cropsey Avenue
Brooklyn, Kings County
103 units

The Greens At Cherry Lawn
New Rochelle, Westchester County
26 houses

The Regency at Lawrence
Lawrence, Nassau County
100 units

CALIFORNIA

The Ellington
Oakland
143 units

Meridian
San Jose
400 units

FLORIDA

West Bay Club
Esterio (Naples)
2 buildings-250 units

Gables Marquis
Miami
177 units

ILLINOIS

City Front Plaza
Chicago
297 units

PENNSYLVANIA

**Waterfront Square
Condominiums & Spa**
Philadelphia
217 units

TEXAS

The Metropolitan
Dallas
300 units

WASHINGTON, DC

Georgetown Heights Condominiums
96 units

In addition, the company has provided consulting services for:

Hotel Leopold
Murray Hill, New York, NY

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COMMERCIAL/INDUSTRIAL

The company acquired or redeveloped the following commercial properties: Oppenheim/Lewis and Reilly Building, and Samter Building, two office buildings totaling 160,000 sf in Scranton, Pennsylvania (in joint venture with Boscov's Department Store), and Blue Ridge Tower, a 100,000 sf office building in Kansas City, Missouri (in joint venture with the State of Wisconsin Investment Board). In addition, the company has consulted on the redevelopment of numerous office-warehouse projects in the New York metropolitan area.

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