



POAG & MCEWEN
LIFESTYLE CENTERS

PRESS RELEASE

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MEMPHIS, TN – October 1, 2007 - Poag & McEwen Lifestyle Centers, LLC, as announced last week, will welcome Kerasotes ShowPlace 16 Theatre to The Promenade Shops at Orchard Valley when it opens in the Central Valley region of California in October 2008. Additional anchor tenants announced to date are Bass Pro Shops, JCPenney, Best Buy and Hampton Inn.

The 70,000 square foot Kerasotes ShowPlace Theatre will offer movie-goers many special amenities designed for luxury and comfort. Each of the sixteen auditoriums will feature stadium seating on eighteen-inch risers for unobstructed viewing and “Euro style” chairs with wide, fixed seat cushions, rocker style backs, and oversized flip-up cup holder armrests. State-of-the-art projection and digital sound, along with wall-to-wall and ceiling-to-floor screens, will provide the best possible presentations.

“We are excited to be opening our first theatre in California at The Promenade Shops at Orchard Valley,” said Dean Kerasotes, Chief Operating Officer, Kerasotes Showplace Theatres. “We are confident that our theatre’s superior technology and amenities will provide residents of the Central Valley area with a truly unique entertainment experience set in the region’s premier shopping destination.”

With its rich mixture of history, cultures, natural resources, and beautiful landscape, the Central Valley region of California is a perfect setting for The Promenade Shops at Orchard Valley. The trade area of Stockton, Modesto, Tracy, and Manteca contains nearly one million people and continues to grow at a rapid pace. Located on Highway 120 in close proximity to Interstate 5 and Highway 99 in Manteca, The Promenade Shops at Orchard Valley has excellent regional access with more than 70,000 cars directly passing the site each day on Highway 120. Astounding market growth and affordable housing, coupled with an influx of emerging businesses, offer a great opportunity for a lifestyle center to flourish in this market.

Poag & McEwen, developer of the lifestyle center, will break ground for The Promenade Shops at Orchard Valley this month. In the Poag & McEwen tradition, The Promenade Shops at Orchard Valley will feature a signature pedestrian-friendly environment with a main-street design, unique architecture, bike paths, park-like gathering areas, and dynamic water amenities including a lake. The outdoor setting, along with an exciting line-up of retailers, restaurants, and the state-of-the-art Kerasotes ShowPlace Theatre, is sure to make The Promenade Shops at Orchard Valley the premier regional destination where residents of Central Valley can shop, dine, enjoy a movie and gather with friends.

“We are very pleased with the addition of the Kerasotes ShowPlace 16 Theatre to The Promenade Shops at Orchard Valley,” said Terry McEwen, President of Poag & McEwen Lifestyle Centers. “The theatre will offer our visitors a superior entertainment experience with its deluxe accommodations and leading edge technology. Our powerful line-up of anchor tenants,



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also including Bass Pro Shops, JCPenney, Best Buy and Hampton Inn, will create a truly special environment for the residents of Central Valley.”

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About Poag & McEwen Lifestyle Centers, LLC

Headquartered in Memphis, TN, Poag & McEwen Lifestyle Centers is the founder and leading developer of the lifestyle center concept in the United States and is credited with being the first to develop a lifestyle center from the ground up – The Shops of Saddle Creek in Memphis, TN. Since its beginnings in the 1980's, the company has remained focused exclusively on the lifestyle center concept. Currently, the Company's portfolio consists of 11 lifestyle centers in the completed, under-construction, or pre-construction development stages. For additional information, please visit Poag & McEwen's website at www.pm-lifestyle.com.

About Kerasotes Theatres, LLC

Kerasotes Showplace Theatres is the sixth largest motion picture exhibitor in the United States. Founded in 1909, the company grew from a single storefront nickelodeon in Springfield, IL to one of the industry's premier companies. Based in Chicago, Kerasotes ShowPlace Theatres is managed by third generation family, Tony and Dean Kerasotes, who have directed the company's aggressive growth since 1985. Currently, the company operates 95 theatres with 853 screens in Illinois, Indiana, Iowa, Minnesota, Ohio, Missouri and Colorado.