

NEWS RELEASE

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Atlanta

JUNE 16, 2010

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THE EAST COAST RETAIL INVESTMENT TEAM ANNOUNCES LARGEST MULTI-TENANT SHOPPING CENTER SALE IN JACKSONVILLE IN OVER 3 YEARS

The East Coast Retail Investment Team is pleased to announce the sale of Crossroads Square, a power/community center located at Blanding Boulevard and Interstate 295 in Jacksonville, Florida, from Abrams Properties, Inc. of Atlanta to Global Fund Investments, LLC of Miami. Totalling 174,153 square feet, this transaction represents the largest multi-tenant shopping center sale to transact in Jacksonville in over 3 years.

Whitney Knoll, Managing Director of The East Coast Retail Investment Team, and Pierce Mayson, Director, represented the Seller in the transaction. Knoll remarked, "It's always a pleasure to work with such veteran shopping center owners." This is the third transaction Knoll has completed for his long-time client.

In the past 36 months, Knoll has sold 35 properties in 6 states in the Southeast, totaling 3.3 million square feet and over \$400,000,000.

Located in the Orange Park Mall area of southwest Jacksonville, the center is anchored by Floor & Decor, a rapidly growing national flooring retailer, Office Depot, Dollar General and Harbor Freight Tools. Crossroads Square, managed by Lat Purser and Associates, has performed extremely well during the current recession, as 91% plus of the tenancy has been in place for over 5 years and the property was 95% leased at the time of sale. The Purchaser assumed an existing Protective Life loan.



THE EAST COAST RETAIL INVESTMENT TEAM

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About The East Coast Retail Investment Team

The East Coast Retail Investment Team, led by Whitney Knoll, is one of the leading investment sales brokerage teams in the industry, focusing specifically on shopping center investment sales. The team has been involved in the assignment of more than 250 retail transactions totaling 33 million square feet and \$3.1 billion over 38 years of experience. The Team is anchored by an additional 35 years of retail sales and leasing experience, 15 years of retail underwriting experience, and 15 years of marketing experience, all of which are essential to the retail investment sale process.

About Lavista Associates, Inc.

Serving Atlanta for over 37 years, Lavista Associates, Inc. is one of Atlanta's leading commercial real estate companies, representing clients in the sale and leasing of a broad spectrum of commercial, industrial, office and retail properties. The firm's goal is excellence of service to its clients resulting in the highest value for their real estate holdings.