



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR WESTDALE MALL

Lansdale, PA (June 25, 2007) - American Valuation Group, Inc. was recently engaged by the City of Cedar Rapids Assessor on Westdale Mall, a super-regional shopping mall located in Cedar Rapids, Iowa. The 854,000 square foot two-level enclosed mall, which opened in 1979 and renovated in 1993, is the largest mall in the Cedar Rapids market and the third largest in Iowa.

Anchored by JC Penney, Younkers, Steve & Barry, and University Sportswear, the mall is a major retail facility with approximately 120 mall shop spaces. Major retailers include American Eagle Outfitters, Eddie Bauer, The Buckle, Lencrafters, Maurices, and Bishop's Buffet. Other features include restaurants, pad sites, banks and a proposed 30,000 square foot minor anchor. Vacancy has been a problem and redevelopment is a likely possibility. General Growth Properties, Inc., the second largest shopping mall REIT, has been retained to handle leasing and management.

American Valuation Group, Inc. has been retained for valuation of the Westdale Mall and 10 surrounding properties for assessment purposes in a two-year litigation proceeding. "The issue of 'current use' versus 'highest and best use' is one of the hottest topics in real estate appraising today," said Mark T. Kenney, MAI, SRPA, MBA, President of American Valuation Group, Inc. He added, "Tax assessors are increasingly concerned about appropriate values for malls with redevelopment potential." Mr. Kenney is the author of "Does Shopping Mall Development Create Business Value?", and other shopping mall articles published in *The Appraisal Journal*, a leading industry journal published by the Appraisal Institute.

American Valuation Group, Inc. is a leader in the appraisal of shopping malls and centers, and specializes in property tax appraisal, consulting and litigation support for assessors nationwide.

For information about American Valuation Group, Inc.'s appraisal or property tax consulting services, contact Mark Kenney at (215) 855-1800.