



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR MAPLEWOOD MALL

Lansdale, PA (December 2007) - American Valuation Group, Inc. was engaged by the Ramsey County Assessor on Maplewood Mall, a super-regional shopping mall located in Maplewood, Minnesota (St. Paul metro), and three of the four department stores. The 945,000 square foot two-level enclosed mall, which opened in 1974 and renovated in 1995, is one of the largest malls in the St. Paul submarket.

Maplewood Mall has an impressive collection of stores, family-friendly features, and a Food Court all in a community setting. Anchored by Kohl's, Sears, JCPenney's and Macy's, the mall has over 130 specialty stores including a two-level 40,000 square foot Barnes & Noble Bookstore with a Starbucks Cafe, Express/Express for Men, Forever 21, Bath & Body Works, Lids, PACSUN, GAP, New York & Co., Ann Taylor Loft, American Eagle Outfitters, Charlotte Russe, Old Navy, Victoria's Secret, and more. Food service facilities include an 11-restaurant Food Court and Applebee's. There is a double-decker Venetian Carousel located in center court. Simon Property Group, the largest shopping mall REIT in the nation, owns the mall, and handles leasing and management.

American Valuation Group, Inc. has been retained for valuation of the Maplewood Mall and three anchor stores for assessment purposes in a multi-year litigation proceeding. "The issue of redevelopment and 'highest and best use' of older malls 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 shopping centers, and specializes in property tax appraisal and litigation support for assessors nationwide. For information about appraisal support services, contact Mark Kenney at (215) 855-1800.