



## **FOR IMMEDIATE RELEASE**

### **AMERICAN VALUATION GROUP, INC. RETAINED FOR ROOSEVELT FIELD MALL**

Lansdale, PA (February 28, 2008) - American Valuation Group, Inc. was recently engaged by the Nassau County Assessor on Roosevelt Field Mall, a super-regional shopping mall located in Garden City (Long Island), New York. The 2,200,000 square foot two-level enclosed mall, which opened in 1956 with subsequent additions and renovations, is one of the top five (5) producing malls in the country.

Roosevelt Field Mall has an impressive collection of stores, family-friendly features, and a Food Court all in an upscale setting. Anchored by Nordstrom, Bloomingdale's, Bloomingdale's Furniture, Macy's, JCPenney's and Dick's Sporting Goods, the mall has over 270 specialty stores including a Modell's Sporting Goods, Grand Lux Cafe, abercrombie, Ann Taylor, Anthropologie, Apple, A|X Armani Exchange, Banana Republic, bebe, Bose, Godiva, JasmineSola, L'Occitane, Marciano, Michael Kors, Pottery Barn, Sephora, Sony Style, Zara, and more. Food service facilities include a food court and other restaurants. 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 expert court testimony on Roosevelt Field Mall for assessment purposes in a three-year litigation proceeding. "The issue of appropriate cap rates and the possible existence of business value at this property will be the major issues in this case," 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 given the recent low interest rate environment and the current credit crunch." 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.