



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR EDEN PRAIRIE MALL

Lansdale, PA (January 28, 2009) - American Valuation Group, Inc. was retained by the Hennepin County Attorney's Office to provide expert witness testimony on the Eden Prairie Center, a super-regional shopping mall located in Eden Prairie (Minneapolis metro area), Minnesota. The 1,342,000 square foot two-level enclosed mall, which opened in 1976, was renovated in 1989 and 1994, and repositioned in 2001, is located in the Southwest area of the Twin Cities market and convenient to I-494. Eden Prairie Center is anchored by Kohl's, Sears, Target Greatland, Von Maur and JCPenney. The repositioning involved adding a new Von Maur department store, an AMC multiplex theatres, a Barnes & Noble, more in-lines shops and a restaurant wing. A former vacant Mervyn's department store was leased to JCPenney.

Eden Prairie Center has an impressive collection of stores and family-friendly features all in an upscale, newly renovated setting. In addition to the anchor stores, the mall has over 90 stores including Scheel's, Chico's, Talbots, Coldwater Creek, JJill, American Eagle Outfitters, Ann Taylor Loft, Archiver's, Old Navy, Express, Limited Too, and GAP. The mall also features a 144,000 square foot entertainment wing which includes 18-screen AMC Theatres, Barnes & Noble, Wildfire Restaurant, and Biaggi's Restaurant. There are many restaurants in the 750 seat Food Court, which has a towering 3-story fireplace in the center. General Growth Properties, the second largest shopping mall REIT in the nation, owns the mall, and handles leasing and management.

American Valuation Group, Inc. has been retained for appraisal review and expert court testimony for assessment purposes in a two-year litigation proceeding. "The issue of extensive renovation 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 current recessionary environment and credit crisis." Mr. Kenney is the author of "Business Enterprise Value: The Debate Continues", and other shopping mall articles that appeared 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 our litigation support services, contact Mark Kenney at (215) 855-1800.