

FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR REGENCY MALL

Lansdale, PA (February 8, 2010) - American Valuation Group, Inc. was retained to provide appraisal services and expert witness testimony on Regency Mall, a super-regional shopping mall located in the City of Racine (south of Milwaukee metro), Wisconsin. The 854,132 square foot one-level, enclosed mall, which opened in 1981 and was renovated in 2000, is situated five minutes east of I-94, at the intersection of Highways 11 and 31. Strategically located between metropolitan Milwaukee and Chicago, Regency Mall is the only enclosed regional mall located within its three-county market of Racine, Kenosha and Walworth Counties. Regency Mall is anchored by Boston Store, Burlington Coat Factory, JCPenney and Sears. Target is an adjoining freestanding shadow anchor.

Regency Mall has an impressive collection of stores and family-friendly features and is a dominant mall in its trade area due to size, location and tenant mix. In addition to the anchor stores, the mall has approximately 100 stores including Aéropostale, American Eagle Outfitters, Charlotte Russe, GAP, Jos. A Bank, PacSun, Talbots and Victoria's Secret. The shopping complex offers on its periphery Target and national-chain restaurants, including Applebee's, Olive Garden and Lone Star Steakhouse, making Regency Mall a preferred shopping and dining destination for its more than nine million customers annually. CBL & Associates Properties, Inc., one of the nation's largest publicly traded real estate investment trusts, owns the mall and handles leasing and management.

American Valuation Group, Inc. has been retained for appraisal services and expert testimony for a tax appeal litigation proceeding. "Separately valuing two of the anchors and the current appropriate cap rate for this property will be major issues in this case," said Mark T. Kenney, MAI, SRPA, MRICS, MBA, President of American Valuation Group, Inc. He added, "Tax assessors are increasingly concerned about appropriate values for shopping 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.