

FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. PRESENTS AT 2010 WAAO INSTITUTE

Lansdale, PA (October 6, 2010) - American Valuation Group, Inc. announced today that Mark T. Kenney, MAI, SRPA, MRICS, MBA, President of American Valuation Group, Inc. made a presentation entitled “Department Store Valuation” at the League of Wisconsin Municipalities’ 2010 Municipal Assessors’ Institute on September 14th at the Chula Vista Resort in Wisconsin Dells, Wisconsin. Mr. Kenney’s presentation highlighted the special valuation issues associated with appraising department stores and retail “big box” stores, and provided an overview of the Eden Prairie Center, Eden Prairie, Minnesota tax appeal litigation.

The discussion of department stores focused on the many factors influencing market value, and the present state and future trends in the department store industry. The retail “big box” segment of the presentation involved recent bankruptcies, present state of the market, highest and best use, possible alternative uses, impact of occupancy, cap rate selection, and future trends.

Regarding the Eden Prairie Center litigation, Mr. Kenney’s focus was on major appraisal issues, including the treatment of contract rent/market rent, cost of occupancy ratios, specialty leasing revenue, management fee expense and cap rate. Eden Prairie Center is a 1,342,000 square foot two-level enclosed super-regional shopping mall, which opened in 1976, was renovated in 1989 and 1994, and repositioned in 2001. The property is located in the Southwest area of the Twin Cities market and convenient to I-494. The shopping mall 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.

American Valuation Group, Inc. was retained for appraisal services and expert testimony on seven department stores in Wisconsin this year and the Eden Prairie Center tax appeal litigation proceeding. “Proper analysis of what is the real estate value of shopping malls was the main focus of the Eden Prairie case,” said Mark T. Kenney, MAI, SRPA, MRICS, MBA, President of American Valuation Group, Inc. Mr. Kenney is the author of “Does Shopping Mall Development Create Business Value?,” 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 nationwide. For information about our litigation support services, contact Mark Kenney at (215) 855-1800.