



## **FOR IMMEDIATE RELEASE**

### **AMERICAN VALUATION GROUP, INC. RETAINED AGAIN FOR EXTON SQUARE**

Lansdale, PA (February 25, 2011) - American Valuation Group, Inc. was retained to provide appraisal services on Exton Square Mall, a super-regional shopping mall located in Exton, Chester County, Pennsylvania. The 1,088,000 square foot two-level, enclosed mall, which opened in 1973 and was renovated in 2000, is situated at the crossroads of two major business thoroughfares and is easily accessible by the entire county via Route 202, the Pennsylvania Turnpike and the Route 30 Bypass. The design elements of the center capture the unique beauty and charm of the Brandywine Valley, a major attraction contributing to Chester County's growth. Daytime population is exceptionally strong with over 53,000 workers within five miles. Exton Square Mall is anchored by Macy's, Boscov's, Sears, and JCPenney.

Exton Square 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 110 stores and restaurants, including Abercrombie & Fitch, aerie, Aéropostale, American Eagle Outfitters, Ann Taylor Loft, Banana Republic, Express, GAP, H & M, Holister Co., PacSun, Victoria's Secret, and Zumiez. The mall also features a large food court. Pennsylvania Real Estate Investment Trust, 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 for a tax appeal litigation proceeding. "The proper stabilization of operating income, analyzing vacancy and supporting the 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 still concerned about appropriate values for shopping malls given the current recessionary environment, even with the improved 2010 holiday season." 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.