



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR PLYMOUTH MEETING MALL

Lansdale, PA (June 17, 2011) - American Valuation Group, Inc. was retained to provide appraisal and expert witness services on Plymouth Meeting Mall, a super-regional shopping mall located in Plymouth Meeting, Montgomery County, Pennsylvania. The 955,824 square foot, two-level, enclosed mall, which opened in 1966 and was completely renovated and expanded in 2009, is situated along a major business thoroughfare, and is easily accessible by the entire county via the Pennsylvania Turnpike (I-276) and the Blue Route (I-476) with over 175,000 vehicles per day. Daytime population is exceptionally strong with over 100,000 office workers within five miles contributing to robust lunch time business and food sales. Plymouth Meeting Mall is anchored by AMC Theaters, Boscov's, Macy's and Whole Foods Market.

Plymouth Meeting Mall now has an unusual collection of restaurants, stores, and family-friendly features and is one of the major malls in its trade area due to size, location and tenant mix. In addition to the anchor stores, the mall has approximately 100 stores and restaurants, including Aéropostale, Express, Footlocker, H & M, New York & Co., and Victoria's Secret. New restaurants added include Benihana, California Pizza Kitchen, Dave & Buster's, P.F. Chang's, and Redstone Grill. The mall also features a 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 five-year tax appeal litigation proceeding. "The proper stabilization of operating income, lease-up absorption during redevelopment and selecting 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 remain concerned about appropriate values for shopping malls given the slow growth and low interest rate environment." 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 nationwide. For information about our litigation support services, contact Mark Kenney at (215) 855-1800.