



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. RETAINED FOR LOGAN VALLEY MALL

Lansdale, PA (September 6, 2011) - American Valuation Group, Inc. was retained to provide appraisal services and expert witness testimony on Logan Valley Mall, a super-regional shopping mall located in Altoona, Blair County, Pennsylvania. The 780,278 square foot two-level, enclosed mall, which opened in 1960 and was redeveloped in 1997, is situated at the northwest corner of Plank Road and Goods Lane. This mall is easily accessible via Interstate 99/U.S. Route 220, just north of U.S. Route 22 and 85 miles east of Pittsburgh. The dominant two-level mall in the area with a strong tenant line-up serving a market covering 45 miles and nine counties. Average daily traffic counts exceed over 85,000 cars on adjacent roadways. There are over 9,500 college students within 35 miles. Logan Valley Mall is anchored by Macy's, JCPenney, Sears, Carmike Cinema and Old Navy.

Logan Valley 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 120 stores and restaurants including aerie, Aéropostale, American Eagle Outfitters, Buckle, Charlotte Russe, The Children's Place, Crazy 8, Holister Co., Justice, PacSun, Victoria's Secret, and Yankee Candle Co. There are eight restaurants in the 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 and expert testimony for a two-year tax appeal litigation proceeding. "Properly analyzing rental revenue, valuing the department stores and determining 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 increasingly concerned about appropriate values for shopping malls given the continuing recessionary 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 for assessors nationwide. For information about our litigation support services, contact Mark Kenney at (215) 855-1800.