



FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. HIRED FOR QUAKER BRIDGE MALL

Lansdale, PA (June 15, 2012) - American Valuation Group, Inc. was retained to provide appraisal services and expert witness testimony on the Quaker Bridge Mall, a super-regional shopping mall located in Lawrenceville (Trenton metro area), New Jersey. The 1,100,000 square foot, two-level, enclosed mall, which opened in 1975, was last renovated in 1988-89. Construction work has already begun on a major redevelopment, including new interior and exterior features, addition of The Cheesecake Factory restaurant, a new food court, upgraded escalators, restrooms, mall entrances, new flooring, ceiling, elevator, and other items. This mall is conveniently located at the southeast quadrant of U.S. Route 1 and Quaker Bridge Road, just north of I-295. Quaker Bridge Mall is anchored by JCPenney, Lord & Taylor, Macy's and Sears.

Quaker Bridge Mall has a mixture of traditional and upscale stores with strong anchor drawing power. For many years, the mall was the dominant mall in its trade area due to size and location. The redevelopment will completely revamp the tenant mix. Presently, in addition to the anchor stores, the mall has approximately 70 shops and restaurants, including Aéropostale, Ann Taylor, Coach, Express, Forever 21, LOFT, Old Navy, Victoria's Secret and Wet Seal. Recently announced additions include Michael Kors, Pandora, Sephora, Sur La Table and Teavana. Simon Property Group, the largest shopping mall owner in the U.S., owns, leases and manages the mall.

American Valuation Group, Inc. has been retained for appraisal services and expert testimony for a two-year tax appeal litigation proceeding, and consulting on the upcoming revaluation. "The prolonged decline of this property negatively impacted occupancy and revenue productivity, but the complete redevelopment will reflect positively on property value," said Mark T. Kenney, MAI, SRPA, MRICS, MBA, President of American Valuation Group, Inc. He added, "Tax assessors are interested in appropriate mall values given the recent low interest rate environment and increased market activity." Mr. Kenney is the author of "Quantifying Business Enterprise Value in Shopping Malls: Current Issues and Future Trends," 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 appraisal support services, contact Mark Kenney at (215) 855-1800.