

FOR IMMEDIATE RELEASE

AMERICAN VALUATION GROUP, INC. HIRED FOR CORAL RIDGE MALL

Lansdale, PA (June 21, 2012) - American Valuation Group, Inc. was recently engaged for appraisal and litigation support related to the assessment appeal on Coral Ridge Mall, a super-regional shopping mall located in Coralville City (Iowa City metro area), Iowa. The 1,080,000 square foot, one-level, enclosed mall, which opened in 1998, is conveniently located on Interstate 80 (I-80) with 45,000 vehicles per day, one mile east of the I-80/I-380 interchange. The mall sits on a 120-acre site, and some 30% of shoppers are from outside the trade area. Coral Ridge Mall is anchored by Best Buy, Dillard's, JCPenney, Scheels Sporting Goods, Sears, Target, and Youngkers.

Coral Ridge Mall has unique design and merchandise, which includes a mixture of traditional and big box stores with strong drawing power. The mall is the dominant mall in its trade area due to size, location and tenant mix. In addition to the anchor stores, the mall has 125 stores and restaurants, including Aéropostale, Barnes & Noble, Chico's, Coldwater Creek, Express, Forever 21, Hollister Co., LOFT, Old Navy, Victoria's Secret, Wet Seal and Zumiez. The mall also features a food court. General Growth Properties, Inc., the nation's second largest publicly traded real estate investment trusts, owns the mall and handles leasing and management. News of General Growth's lawsuit against the City can be found at the following link:

<http://easterniowagovernment.com/2012/06/19/coral-ridge-mall-sues-over-property-assessment-increase/>

American Valuation Group, Inc. has been retained for appraisal and litigation support services for defending the lawsuit of the Coral Ridge Mall, which includes the mall proper but not the department stores. "Tax assessors are interested in appropriate mall values given the recent low interest rate environment and increased market activity," 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 for assessors nationwide. For information about appraisal support services, contact Mark Kenney at (215) 855-1800.