

DEVELOPER ANNOUNCES NEW TENANTS FOR PARK WEST VILLAGE DEVELOPMENT

Construction to commence on Phase I now for a Fall 2011 opening

Morrisville, NC –CASTO, one of the country's leading real estate organizations, and partner 1st Carolina Properties of Cary, N.C., announced today that more new retailers have committed to be part of its Phase I development at Park West Village, a 100-acre mixed-use project to be located at Cary Parkway and Chapel Hill Road in Morrisville, North Carolina.

Retailers that are now a part of the project will include Buy Buy Baby, T J Maxx, The Dress Barn, Rack Room Shoes, Mattress Firm, Sprint, Omaha Steaks, New Japan Express, Qdoba Mexican Grill, Zoe's Kitchen, Platinum Nail Spa, Fantastic Sam's, Massage Envy, Kilwin's Chocolates and Ice Cream, GameStop, Ruckus Pizza, Pasta and Spirits and Deluxe Cleaners.

This will be the first Wake County location for Buy Buy Baby, and the Triangle's first Omaha Steaks retail location.

"In an environment where development activity has been tough, and we believe this will be one of the few new developments done in 2011," stated Brett Hutchens CASTO partner.

Connell Radcliff, principal of 1st Carolina Properties added, "We are excited to break ground on the initial phase of this 100 acre mixed use development. With over 200,000 square feet of additional retail, restaurant, and entertainment uses, the first phase of Park West will serve the Morrisville community well. We look forward to starting this project, and thank everyone who has been supportive of our efforts thus far."

The Morrisville, North Carolina area continues to be one of the most attractive markets for growth with a five mile trade area that boosts an average household income of \$90,000, a population base of 123,500 and over 92,000 daytime employees. Park West continues to draw interest from restaurants and retailers alike.

About CASTO

CASTO, a fully integrated real estate organization since 1926, is a recognized leader in the ownership, management, acquisition and development of commercial shopping centers and multi-family residences, office buildings and corporate parks. CASTO's growing portfolio currently includes over 23 million square feet of commercial property and more than 5,000 residential units located primarily throughout the Midwestern and southeastern United States and Puerto Rico. CASTO is headquartered in Columbus, Ohio with offices in both Charlotte and Morrisville. To learn more about CASTO call (888) 400-0878 or visit www.castoinfo.com.

About 1st Carolina Properties

Based in Cary, North Carolina, 1st Carolina Properties' mission is to leverage their vast tenant relationships, market knowledge and development expertise to create a portfolio of

first class shopping centers throughout the Carolinas. The company's three partners have 65 years of combined experience in the development of community, neighborhood, lifestyle and power centers throughout the Southeast. Through their tenant relationships, 1st Carolina Properties has developed projects for both regional and national tenants, including Belk, The Home Depot, Kohl's, Bed Bath & Beyond, Ross Dress for Less, Piggly Wiggly, Bi-Lo, Lowe's Foods and Kroger. To learn more about 1st Carolina Properties call (919) 657-5005 or visit www.1stcarolinaproperties.com.

###