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DEBARTOLO DEVELOPMENT ACQUIRES COMMUNITY SHOPPING CENTER IN SEBRING, FLORIDA

TAMPA, FL (June 25, 2013) – DeBartolo Development, LLC announced today the company has acquired The Shops at Shelby Crossing, a 226,909 square foot single-story, community shopping center in Sebring, Highlands County, Florida.

The property is located at the southeast corner of intersection of U.S. Highway 27 and Thunderbird Road in Sebring, which is at the geographic center of the state, approximately 85 miles from Orlando and Tampa. Built in 2007, the center features a diverse-mix of national retailers, including Bed Bath & Beyond, Books-A-Million, Circuit City, Marshall's, Michael's, Petco, Ross, Dress for Less, Starbucks and Panera.

“We viewed this transaction as an opportunity to purchase a well-positioned community center with significant long-term upside in an overlooked market,” said Edward Kobel, President and Chief Operation Officer of DeBartolo Development. “With its expansive anchor line-up and prime location, The Shops at Shelby Crossing is the premiere community shopping center serving Highland County.”

About DeBartolo Development, LLC

Built on a legacy of more than six decades, the DeBartolo name is recognized as an icon in the real estate industry. Since our beginnings in 1944 when legendary entrepreneur Edward J. DeBartolo, Sr. pioneered the first shopping mall concept and developed some of the most well-known and nationally-recognized shopping landmarks, our legacy has been synonymous with success. Continuing the family tradition with the same entrepreneurial spirit, Edward J. DeBartolo, Jr., former owner of the five-time Super Bowl Champion San Francisco 49ers and two-time Stanley Cup Champion Pittsburgh Penguins, and his brother, Edward Kobel, have evolved DeBartolo Development into one of the largest private real estate investment and development companies in the country. Today, DeBartolo Development invests in real estate assets of all sizes and scopes, specializing in opportunistic acquisitions and market-driven, ground-up development of multifamily, hospitality, retail and mixed-use projects throughout the United States. DeBartolo Development combines experience, sound research and market foresight with institutional partnerships and strong lender and broker relationships to meet the unique challenges of today's real estate environment. For more information about DeBartolo Development, please visit our Website at www.debartolodevelopment.com.

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