



PRESIDENT'S MESSAGE

We entered this new decade happily leaving 2009 behind. We, along with the rest of the retail real estate industry, have just navigated our way through extremely turbulent waters.

Fortunately, we have survived and entered 2010 with an optimistic view and strong momentum from the growth plans of our clients. In the fourth quarter of last year, we announced new relationships with Saks Fifth Avenue OFF 5TH and DSW Shoes. Existing clients such as Dollar General, Eastern Mountain Sports, Shoe Carnival, Pet Supermarket and several others are experiencing positive sales results and are looking to take advantage of real estate opportunities. The first quarter was extremely busy, and we're looking forward to a productive year.

We have recently added new associates in New York, Chicago, Florida and Charlotte and have entered into new real estate partnerships in Texas, California, Arizona and Washington. We invite you to visit with us at our booth at C1756 17th Avenue at ReCON in Las Vegas.

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Saks Fifth Avenue OFF 5TH

Selects Katz for National Assignment!



Saks Incorporated designated Katz & Associates their exclusive national broker to represent the OFF 5TH division in strip shopping centers, urban street locations and lifestyle centers as the company expands the format across the country. Saks Fifth Avenue OFF 5TH, which has primarily operated within upscale outlet centers, offers a range of luxury fashion apparel, shoes, accessories, jewelry, cosmetics and gifts. The absence of new development combined with the inventory of quality big box

space has shifted the company's focus to high volume power strip and lifestyle venues.

According to Marlon Stone, Katz's SVP, Midwest Region, "The Saks account represents an elite assignment for which we are poised to fulfill. The landlord community has been extremely receptive given the retailer's brand awareness, prestige and drawing power." Saks Fifth Avenue

OFF 5TH targets 28,000 sq. ft. anchor positions within established fashion centers. For further information please contact Marlon Stone at marlonstone@dkatz.com.

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RETAILERS ON THE MOVE...

DOLLAR GENERAL

continues to be one of the most aggressive retailers in the nation with their expansion plans; looking to add 600 new stores by the close of 2010. Katz & Associates continues to look for in-line and freestanding locations across the southern half of Florida. Recent lease signings were executed by David Emihovich in the following markets Cape Coral, Miramar, Bradenton and St. Petersburg, FL. Dollar General just opened new stores in Ft. Myers and Pembroke Pines, FL. There are several other deals approved and at lease scheduled to open throughout 2010. For fur-



ther information please contact David Emihovich at demihovich@dkatz.com. Julie Gardner handles select markets in NC & SC. For those markets, please contact Julie Gardner at juliegardner@dkatz.com.



continues to reposition existing stores along the northeast corridor. In 2010 EMS is opening new stores @ The Hingham Shipyard, Hingham, Mass; across the street from The Crystal Mall, in Waterford, CT; @ Avon Marketplace, Avon, CT and on Glen Cove Rd. in Carle Place, NY. Katz is actively negotiating deals in New England, NY and NJ for 2011 and 2012 openings. For further information for NY, NJ, CT & DE please contact Brian Katz at briankatz@dkatz.com &



for New England contact Kevin Higgins at kevinhiggins@dkatz.com

RETAILERS *ON THE MOVE...*


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 Aspen Creek is looking to expand in several markets throughout North Carolina. Owned by Texas Roadhouse, Aspen Creek is a lodge themed concept, offering sit-down dining at an affordable price point. They currently have one location open in Louisville, KY and are seeking sites in various North Carolina markets. For further information contact Julie Gardner at juliegardner@dkatz.com.


 With nearly 300 locations, Bruegger's Bagels plans to continue opening new bakeries in great sites every year in both new and existing markets. Katz & Associates currently represents Bruegger's in the NYC market and is actively looking for locations 1,200 - 2,000 sq. ft. For further information please contact Scott Sher at scottsher@dkatz.com.


 Katz & Associates is now representing Cato, the leading specialty retailer of women's fashions and accessories, offering high quality fashions at low prices every day. Currently, Cato is under negotiation for a number of sites in North Carolina with additional markets under review. Katz is seeking 4,000 sq. ft. in Wal-Mart anchored centers or those with multiple big boxes attracting a young female shopper. For further information please contact Julie Gardner at juliegardner@dkatz.com.

 Chick-fil-A recently opened its 2nd freestanding location in Miami Dade County, in Miami Gardens, FL on Red Rd. Chick-fil-A has other deals at lease and scheduled to open in Davie, Lake Worth and Gainesville, FL. Chick-fil-A remains very active in the South Florida market and is focused on purchases or ground lease opportunities with at least an acre of land to accommodate a building of roughly 4,200 sq. ft. with a drive thru and parking. For more information, please contact David Emihovich at demihovich@dkatz.com

 Francesca's has opened 7 locations in premier malls and centers throughout Florida. They are actively seeking additional sites in FL and MS in the 1,500 sq. ft. range in high trafficked malls, downtown and lifestyle centers. For further information please contact Marty Hennessy at martinhennessy@dkatz.com. Expansion in the Carolinas is also high on the list. For NC & SC markets, please contact Julie Gardner at juliegardner@dkatz.com.

 Gold Rush is the largest gold buying cart/kiosk company that currently operates carts and kiosks in over 150 malls in the US and internationally. Gold Rush has the capital and infrastructure to open over 250 additional carts/kiosks in US malls in 2010 alone. Their management team is committed to delivering the very best product in the industry and has already committed to over 100 sites in 2010. For further information please contact Marty Hennessy at martinhennessy@dkatz.com.


 IHOP is seeking 3,800 to 4,800 sq. ft. locations in Broward, Palm Beach, Martin, Brevard and Volusia counties. We have closed on several sites in 2010 and are looking to open several more high trafficked freestanding and in-line locations for the remainder of the year and into 2011. For further information please contact Marty Hennessy at martinhennessy@dkatz.com.


 Jos. A. Bank continues its strong growth throughout all of the markets in the Southeast US with Katz. We have recently approved sites and will open stores in Huntsville, AL; Dothan, AL; Hattiesburg, MS and Orlando, FL. While JAB traditionally seeks centers with our traditional lifestyle co-tenants, we have been working outside the 'box' and will consider prominent in-line and freestanding locations with or without the usual retail partners. To consider such a location it must be highly visible and situated in the best retail node in that market. For further information please contact Marty Hennessy at martinhennessy@dkatz.com.



LOEHMANN'S Loehmann's, the leading national off-price specialty retailer, continues to pursue new locations in existing markets throughout the US. Loehmann's recently had two great openings in Costa Mesa, CA and Kendall, FL. For further information please contact Brian Katz at briankatz@dkatz.com.

MATTRESS FIRM Mattress Firm is THE leading specialty bedding company based in Houston, TX. They are seeking prime, Class A 3,500 sq. ft. sites in the Carolinas and Georgia for their aggressive expansion over the next 2 years. 5 year terms, minimal upfit and corporate lease make these a "no-brainer" backfill for any Blockbusters or drugstores located on active and visible corners. For more information contact Julie Gardner at juliegardner@dkatz.com

 Nordstrom Rack opened two locations in Miami Dade in March 2010; The Palms at Town and Country, Kendall, FL and Miracle Marketplace, Coral Gables. Kevin Higgins represented the company on both of these deals.

 Panera Bread recently signed a new lease in Coral Gables, FL on Miracle Mile, taking over the former Atlanta Bread location. This store is scheduled to open in the Fall 2010. For further information please contact David Emihovich at demihovich@dkatz.com for locations in Miami Dade County.


 Retro continues to rapidly expand its presence in new and existing markets.

Most recently, Katz & Associates represented Retro Fitness in the following lease executions: Ramsey, NJ; Flemington, NJ; Voorhees, NJ; New City, NY; Staten Island, NY; Concord Mall, DE and Smyrna, GA and the following store openings: Farmingdale, NY; Yonkers, NY; Monroe, NY and Dix Hills, NY. For further information please contact Brian Katz at briankatz@dkatz.com.

 Sandella's is the largest and fastest growing flatbread concept in the World! Sandella's is actively looking for locations 1,200 - 1,500 sq. ft. in Westchester County, NY and Fairfield County, CT. For further information please contact Scott Sher at scottsher@dkatz.com.

SHOE CARNIVAL Shoe Carnival, a national leading footwear company operating 315 stores in 29 states recently opened in the Merle Hay Mall in Des Moines, IA. The company has aggressive expansion plans throughout the Midwest with a preferred prototype of 12,000 sq. ft. in fashion anchored power strip centers. The company also has expansion plans for FL, TN and the Carolinas with a preferred prototype of 8,000 to 12,000 sq. ft. in fashion anchored power strip centers. For further information on the Midwest, please contact Marlon Stone at marlonstone@dkatz.com. For further information for FL and TN, please contact Marty Hennessy at martinhennessy@dkatz.com and for the Carolinas contact Julie Gardner at juliegardner@dkatz.com.

 Texas Roadhouse is seeking sites throughout North Carolina. Ideally suited in mid-size markets, Texas Roadhouse needs approximately 1.5-1.7 acres to accommodate a 7,500 sq. ft. building and 130 parking spaces. Excellent visibility and signage are key. For more information contact Julie Gardner at juliegardner@dkatz.com.

 Katz & Associates was selected as the exclusive broker representing Wear District as the retailer enters the Chicago Market. The family apparel chain offers brand name labels and accessories at below wholesale price points. The West Bloomfield, MI based chain now has seven stores open across the Midwest ranging from 10,000-30,000 sq. ft. The company targets enclosed mall formats within densely populated middle income areas. For further information please contact Marlon Stone at marlonstone@dkatz.com.



DSW Steps Forward with Katz in 16 States

Katz & Associates is pleased to announce it is representing DSW with its expansion in 16 states including New York, New Jersey, Connecticut, Eastern Pennsylvania, Michigan, Kentucky, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas, Oklahoma and Texas. New DSW stores are typically between 17,500 – 20,000 sq. ft. and are typically located in power centers and/or highly visible freestanding locations.

DSW offers a wide selection of brand name and designer dress, casual and athletic footwear for women and men. DSW is the shoe shopping desti-



nation for style-conscious women and men who appreciate value. With thousands of shoes, great prices and an ever-changing inventory, the brand captures the imagination of shoe lovers nationwide.

As of March 16, 2010, DSW operated 306 stores in 39 states and operated an e-commerce site, www.dsw.com.



Pet Supermarket opened its first store in Miami Dade County at Bird 107th Plaza through David Emihovich at Katz &

Associates. Pet Supermarket recently signed three leases with Benderson in Naples, North Port and Ruskin, FL and a lease with Woolbright in Boynton Beach, FL. All locations are scheduled to open in 2010. Pet Supermarket now has 120 stores and is looking to grow across the Southeast, including a number of leases in the Carolinas in negotiation with additional sites being sought in the North and South Carolina markets. The stores range in size from 6,500 – 9,000 sq. ft. Pet Supermarket also has several leases pending across Florida and will look to open 7 new stores in the first quarter of 2010.

For further information please contact David Emihovich at demihovich@dkatz.com for FL and Julie Gardner at juliegardner@dkatz.com for NC, SC & VA.



It's All About Having the Right Leasing Team in Place

We are nearing the end of the first quarter and many Landlords are analyzing how they can maximize rents while increasing occupancy in their portfolios. Some Landlords, including some REITS, have realized the benefits of teaming up with brokerage firms that



have Landlord leasing specialists, to help them achieve these goals. The benefits are too good to pass up; not only are Landlords able to leverage their internal team by working with outside brokers, they are able to keep overhead down by avoiding the need to hire additional leasing people. Landlords can take advantage of the competitive environment and hire some of the best brokers that specialize in leasing and merchandising shopping centers for a fee that is paid once a deal is signed.

The days of putting a sign up and waiting for the calls to come in are long gone. An effective broker is canvassing the tenants in their markets each week and following up with those that can add value to their shopping centers. An effective broker takes time to learn a tenant's business. This information is invaluable. If a broker understands how tenants make money they will become a real asset to the Landlord, by advising them how much a tenant can really pay and still be successful. An effective broker is networking with other brokers and retailers, constantly keeping their product in front of the decision makers. Most of all, an effective broker can merchandise a shopping center to maximize the tenant mix, while achieving the highest possible rents for the Landlord.

At Katz, we have hired some of the best leasing people in the business today. We have proven methods for leasing space where other brokers may have failed. We will not take on millions of square feet of space, just to say we have it. We are careful about what we take on. We must believe in the shopping center and feel that we can

make a positive contribution; otherwise we won't take on an assignment.

Katz & Associates leases centers and provides strategic market analysis for several national companies: For-



est City, Realty Income and National Retail Properties, including Agree Realty where there is a signed deal with Dick's Sporting Goods, set to open in Oct. 2010.

Please contact us to discuss how we may be able to work with you to fill your shopping center space.



Katz Forms Asset Advisory Group

The economic meltdown of 2008 radically altered the national retail real estate landscape. Property values are greatly diminished, as are the numbers of viable retailers and developers. Yet long-time industry observers believe the survivors face a period of unprecedented opportunity to create value through both acquisitions and redevelopment.

The amount of available capital seeking opportunities grows daily. Investors increasingly express concern about their inability to get accurate information on the underlying value of the deals presented to them. Many have turned to Katz & Associates for assistance, leading us to form the Katz Asset Advisory Group.

“Investors cannot rely on an attractive cap rate or the current tenant lineup in a given shopping center to justify a purchase”, said Kevin Higgins, Executive Vice President of Katz & Associates. “Investors want more than a site assessment and analysis of the current cash flow—they require a rigorous review of the entire market as part of their underwriting. Shopping centers, unlike other types of commercial real estate - ‘live and breathe’ - meaning, what happens on an adjacent parcel, or

with a shopping center down the street, can affect the value and performance of your own center. Investment decisions cannot be made in a vacuum. Understanding all of the moving pieces in a given market is critical.”

Since the firm’s inception, Katz & Associates has been known for its thorough approach to retail site selection. Our catalog of national market data and seasoned, well-connected team, now serve investors seeking asset and note purchases. Through banking and developer relationships, we are also identifying acquisition opportunities before they hit the market. Katz is also positioned to lease and reposition properties for clients following purchase.

To better serve investors, Katz recently added a landlord dimension to its experienced team. As part of the Asset Advisor Group, Lindsey Alexander and Roger Moss offer clients an extensive background in merchandising centers, portfolio leasing and acquisitions support.

“External variables impact a site’s present value,” said Moss, who heads Katz’s Jacksonville office. “Even more critically for investors, future project potential depends on understanding the contours of the community and trade

area. Leasing, like politics, is primarily local. So market immersion is crucial to the Katz method. We offer clients a fusion of market knowledge and logical merchandising strategies. Whether the mission is acquisitions or repositioning challenged centers, our devotion to fundamentals and ability to think outside the box, will serve our clients well.”

Hugh Scullin, based in the Katz New York office, emphasizes relationships forged over decades by the Katz team. “The value of our enduring partnerships with regional and national retailers cannot be overstated,” Scullin said. “Time and again, these relationships enable Katz to bring a unique, far-reaching perspective to the due diligence process. This approach serves clients above and beyond results obtained elsewhere.”

Other members of the Katz Asset Advisory Group include Brian Katz, Marlon Stone, Julie Gardner, Gavin Walsh and Gary Housman.

For more information on how we may be of assistance, please call Kevin Higgins at 561-361-7232.

Meet the Katz Asset Advisory Group



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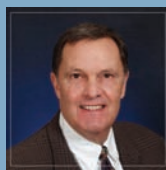
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Katz Announcements & Promotions



David Emihovich Promoted to Vice President Southeast Region

David has been with the company for 4 years and has been instrumental in bringing new business that he has worked on and has shared with others in the company. David is the managing broker at Katz & Associates for the roll-out of the Dollar General expansion program in Florida and for Pet Supermarket across the Southeastern United States. David also leases centers and provides strategic market analysis for several national developers including, Forest City, Agree Realty and National Retail Properties. In addition, he oversees the expansion efforts for the following national retailers into Southern Florida: California Pizza Kitchen, The Children's Place, GameStop, Jamba Juice, Hair Cuttery and Salonz Beauty Suites. He is also working on the Saks 5th Avenue OFF 5TH and DSW accounts in various Florida markets.

Join Us In Welcoming Our New Associates



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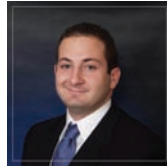
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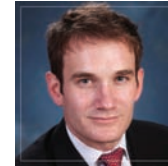
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