

WOODBURN COMPANY STORES

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WOODBURN COMPANY STORES BREAKS GROUND ON FINAL EXPANSION

Portland-based S.D. Deacon Selected as General Contractor on \$10 Million Retail Development

WOODBURN, Ore. February 15, 2012 – With pre-leasing requirements met from national retailers, Craig Realty Group today announced a 38,569 square foot expansion at Woodburn Company Stores, its successful factory outlet center located in Oregon on Interstate-5, between Portland and Salem. The final \$10 million development will accommodate an additional 16 retailers and bring the shopping center to 388,378 total square feet.

“The management team at Woodburn Company Stores has worked diligently over the past 13 years to create a successful outlet business model for Oregon,” said Steven Craig, president of Craig Realty Group. “This final expansion will bring new jobs to the community and bolster the positive economic impact of the region’s tourism sector.”

“We are finalizing lease contracts with many popular retailers for this new space,” said Teri Sunderland, general manager of Woodburn Company Stores. “We have executed leases with Spritz, a store carrying name-brand fragrances and Jockey, a current tenant of the mall, who will be moving to a larger space.”

The work to construct the final development was awarded to Portland, Ore.-based general contractor S.D. Deacon. Work began on February 13 and space will turn over to tenants by early summer. S.D. Deacon served as the general contractor on the initial construction of the center in 1999, and all phases of construction executed at the center since its opening.

“We’re proud to continue our partnership with Craig Realty Group and literally, build on the success of Woodburn Company Stores,” said Steven Deacon, president of SD Deacon. “The outlet center’s architecture, scale and Northwest aesthetic design has made it a landmark in Oregon, and a project that our team is always excited to be a part of.”

About Woodburn Company Stores

Established in 1999, Woodburn Company Stores is the largest tax-free outlet center in the western United States. The award-winning center features more than 98 upscale outlet stores and attracts more than 4.4 million visitors each year. Woodburn Company Stores, a Craig Realty Group property, is conveniently located off Interstate 5 at Woodburn exit 271, just 30 minutes south of downtown

Portland and 20 minutes north of Salem. For information, visit www.shop-woodburn.com, www.facebook.com/woodburncompanystores or www.outletgals.com.

About Craig Realty Group

Woodburn Company Stores is owned and operated by Craig Realty Group, a shopping center development firm founded by Steven L. Craig and based in Newport Beach, California. The firm specializes in upscale factory outlet centers. The company currently owns and operates **Outlets at Anthem** in Phoenix, Arizona; **Cabazon Outlets** located near Palm Springs, California; **Citadel Outlets** in Los Angeles, California; **Conroe Outlet Center** located near Houston, Texas; **Outlets at Hillsboro** near Dallas, Texas; **Outlets at Castle Rock** located south of Denver, Colorado; **Outlets at Loveland** located north of Denver, Colorado; **Outlets at Silverthorne** located west of Denver, Colorado; and **Outlets at Vicksburg** in Vicksburg, Mississippi. Craig Realty Group also manages **Lake Elsinore Outlets** located in Lake Elsinore, California. The company is currently developing **The Plaza at San Clemente** in San Clemente, California, a 650,000 square foot mixed-use project, **Sussex Commons Lifestyle Outlets** in Frankford Township, New Jersey and **Fashion Outlets at Traverse Mountain** in Lehi, Utah. Craig previously developed **Carlsbad Company Stores**, which was sold to an east coast developer, and **Franciacorta Outlet Village** in Brescia, Italy. Craig was also responsible for the development of **Desert Hills Premium Outlets** in Cabazon, one of the largest and most successful manufacturer outlet centers in the world and was instrumental in developing **Camarillo Premium Outlets** in Camarillo, California. For more information about the company, visit www.craigrealtygroup.com.

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