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## **DEBARTOLO DEVELOPMENT SELLS VILLAGE AT BAY PARK SHOPPING CENTER IN GREEN BAY, WISCONSIN SUBURB**

TAMPA, FL (April 27, 2011) – DeBartolo Development, LLC announced recently it has sold Village at Bay Park, a 180,000-square foot regional shopping center in Ashwaubenon, a suburb of Green Bay, Wisconsin. DeBartolo acquired the property for \$10.7 million in June 2010 and sold the center to Inland Real Estate Acquisitions Inc. of Oak Brook, Ill., for \$16.7 million in March 2011.

Situated within a mile of historic Lambeau Field, the community shopping center is located on the northwest corner of Holmgren Way and Willard Drive, and is anchored by JCPenney and DSW, with a tenant line-up that includes Chico's, Kirkland's, Fashion Bug, Lane Bryant and Verizon Wireless. The center opened in 2005 and is across the street from Bay Park Square Mall, the number one mall in Northeast Wisconsin.

"The sale of Village at Bay Park is a perfect example of our investment strategy at work. We capitalized on the current market conditions, buying distressed debt in a prime location and selling a value-enhanced asset after a short period of time," said Edward Kobel, President and Chief Operation Officer at DeBartolo Development. "The shopping center is currently 97 percent leased with 17 tenants."

DeBartolo Development opportunistically invests in real estate assets of all sizes and scopes, specializing in distressed acquisitions and market-driven ground up development in retail, multifamily, hospitality and mixed-use platforms.

### ***About DeBartolo Development, LLC***

For more than six decades, the DeBartolo name has been an icon in the real estate industry. Founded by legendary entrepreneur Edward J. DeBartolo Sr., DeBartolo pioneered the mall concept and built some of the most well-known shopping meccas in the nation. Led today by 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, DeBartolo Development is one of the largest privately held real estate development companies in the country. With years of work in ground-up development, joint venture projects and asset management, DeBartolo Development has extensive experience in a wide range of capabilities. From basic retail centers to the most modern mixed-use environments, to reliable investment opportunities, DeBartolo Development continues the family tradition with a suite of solutions created to meet the unique challenges of today's market. For more information about DeBartolo Development, please visit our Website at [www.debartolodevelopment.com](http://www.debartolodevelopment.com).

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