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ATLANTIC STATION ANNOUNCES NEW LEADERSHIP “DREAM TEAM”

Industry Experts Tapped as General Manager, Leasing and Marketing Heads of Midtown Center

ATLANTA – Feb. 10, 2011 – North American Properties, the new operator of Atlantic Station, announced today it has put in place an energetic team of industry leaders, innovators and experts to guide the evolution of the 138-acre mixed use center in Midtown Atlanta.

Atlantic Station’s new leadership team, which has relocated its operations to a second floor space above the center, includes:

Tom Miles – General Manager

Tom is an internationally recognized retail turnaround expert who started his career in retail as a buyer for Gimbels and most recently opened world class mixed-use centers such as Santana Row in San Jose, Calif., and Dubai Festival City in Dubai. Tom was also instrumental in the turnaround of Renaissance Center in Detroit and The Grove in Los Angeles, as well as the renovation and expansion of Somerset Collection in Detroit and WestShore Plaza in Tampa, Fla.

Ron Pfohl -- Director of Leasing

Ron, formerly the Senior VP of Development for Cousins Properties, was a co-inventor of The Avenues, Cousins’ highly successful open-air retail concept, and co-founder of Forum Development Group. A student of Generation Y retail shopping trends, Ron has a

depth of relationships in specialty retail, from Apple and Anthropologie to Zegna and Z Gallerie.

Liz Gillespie – Director of Marketing

Liz, the former head of the retail innovation team at Jones Lang LaSalle, has 20 years of experience in successful retail marketing. Liz has led the marketing efforts at Atlantic Station since the center's grand opening in 2005. She is adept at interactive, mobile and social network marketing and was instrumental in implementing Atlantic Station's Twitter platform, which is now ranked No. 6 among U.S. retail centers in terms of followers.

The new leadership joins **Mark Toro**, Atlantic Station's managing partner, who came to the community after a joint venture of CB Richard Ellis Investors and North American Properties purchased Atlantic Town Center, the 586,000 square foot retail centerpiece of Atlantic Station, in December 2010. As a result of that transaction, North American Properties will now operate, manage and lease Atlantic Station's retail center.

Mark, who founded the Atlanta office of North American Properties in 1996, was the former VP of Development for Cousins Properties and has delivered more than 19 million square feet of commercial space over his 26-year career in real estate. He is a resident of Midtown and serves on the board of the Midtown Alliance.

“We've assembled what's truly a retail real estate “Dream Team” – a group of forward thinking industry leaders who are recognized nationally and internationally as experts in their fields,” Toro said. “Our vision is to make Atlantic Station the center for the Midtown community and a focal point for in-town Atlanta, and we're thrilled to have the team in place to make that happen.”

CB Richard Ellis Investors announced in January that it had acquired a group of assets in Atlantic Station, including 271 17th Street, a 534,000 square foot trophy office building; a parking garage with nearly 7,000 spaces; and land comprising 14.25 acres. CB Richard Ellis

Investors acquired Icon and Park District, two trophy-quality multi-family apartment communities in Atlantic Station, in November.

North American Properties and CB Richard Ellis Investors have announced a plan to reposition Atlantic Station, including a new retail mix, an improved guest experience, an emphasis on local restaurants and alliances with the center's Midtown neighbors, as well as an improved parking experience and a redesigned security operation that will emulate the Midtown Blue public safety model.

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About Atlantic Station

A national example for sustainable mixed-use communities, Atlantic Station (www.atlanticstation.com) transformed an abandoned industrial site into a thriving entertainment district at the heart of Atlanta's vibrant Midtown neighborhood. Opened in 2005, Atlantic Station is home to some of Atlanta's most popular restaurants, retailers such as H&M and Dillard's and leading employers such as Wells Fargo and BB&T. Atlantic Station each year hosts some of Atlanta's most attended entertainment events, such as Cirque du Soleil and Cavalia, as well as dozens of community gatherings, charity walks and neighborhood forums. Susan G. Komen Atlanta Race for the Cure, Walk Now for Autism and other events at Atlantic Station have raised more than \$50 million for Atlanta charities since 2005. A national leader in consumer engagement and technology, Atlantic Station has the No. 6 most followed Twitter feed among U.S. retail centers.

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