

NEWS RELEASE

April 23, 2008

Engine House No. 11

1000 E. Main Street

Columbus, Ohio 43205

Phone: 614. 251. 0926

Fax: 614. 251. 2243

Email: ccc@colcompact.com

<http://www.colcompact.com>

Redevelopment Group Signs Second Tenant for Heritage Square Marketplace

(Columbus, OH) The Columbus Compact Corporation (“the Compact”) announced today that it has entered into a lease agreement with Simply Fashion Stores LTD. Under the agreement, Simply Fashions, a women’s clothing retailer, will occupy approximately 3,000 square feet of retail space in the Heritage Square Marketplace now under construction on the Near East Side of Columbus.

The Compact has been working to bring new retail goods and services to East Main Street, and the coming national women’s clothing store joins Save-A-Lot grocery store to bring mainstream retail goods and services to the area.

Jonathan Beard, president and chief executive officer of the Compact says “we know that the Near East side is severely under-retailed. In other words, residents have to shop well outside their neighborhood for daily conveniences, clothing, and household goods. With our dense population, there are a lot of consumer dollars retailers have been missing for years – Save-A-Lot and Simply Fashions understand that quality businesses can operate profitably in America’s central city neighborhoods.”

Save-A-Lot is a \$4 billion a year national grocery chain, with nearly 1,300 stores across the country serving more than 4 million shoppers a week. Customers enjoy savings of up to 40% off traditional supermarket prices, on exclusive Save-A-Lot brands and national brands, plus USDA-inspected beef, pork and poultry, farm-fresh fruits and vegetables and non-food items. The company is the 5th largest grocer in America under one name, and is a wholly owned subsidiary of SuperValu Inc., a Fortune 100 company and one of the largest companies in the grocery industry.

Simply Fashions has operated since 1987 as a privately-held company, with nearly 320 stores in 17 states. The firm was recognized by Inc. Magazine as being one of the 500 fastest growing privately-held companies in America. With pricing generally under \$30, Simply Fashions specializes in offering the latest Junior, Misses, and Plus size fashions and accessories, at a reasonable cost.

The Save-A-Lot provides the retail anchor to the development that will grow to 60,000 square foot of neighborhood-centered shopping and services. “With a solid anchor tenant in place and now another national brand name tenant in Simply Fashion, we now move forward with recruiting good, complementary tenants for the other spaces in the development,” says Adam Wolinetz of Casto – the project’s leasing agent. “There is a huge market in this neighborhood that is underserved in almost

The Columbus

Compact Corporation

Is a catalyst for positive change,

and an agent for the growth and

development of central city

Columbus neighborhoods and business

districts..

Darlene M. Davis

Chair

Walter Penn

Vice Chair

John C. Davis

Treasurer

Patrick DeVine

Secretary

Jonathan C. Beard

President / CEO



every retail segment – particularly daily conveniences. Our job is to communicate the huge amount of consumer dollars that are in this marketplace. The first retailers in have the opportunity to establish a deep connection and customer loyalty based on the value of the goods they provide in this large retail market.”

The Columbus Compact Corporation is also developing the 52-unit Franklin Park Condominium project (www.FranklinParkCondominiums.com) and co-developing a 14-unit condominium conversion project at 143-151 Sherman Avenue. Both projects are located near the coming Save-A-Lot store.

For more information, contact Jonathan C. Beard at 251-0926 ext. 101.

-- *END* --