

FOR IMMEDIATE RELEASE May 1, 2013

## The Shops at Pembroke Gardens Sells to Joint Venture

## Marquee South Florida Open Air Center to be managed by Jeffrey R. Anderson Real Estate, Inc.

Cincinnati, OH - Jeffrey R. Anderson Real Estate, Inc. is pleased to announce that The Shops at Pembroke Gardens – a fashion-oriented Open Air center they co-developed in 2007 – is once again part of their portfolio.

Considered to be one of South Florida's marquee, high-volume shopping destinations, the 395,000 square foot Fashion Center with over 70 shops is located immediately off I-75 in Pembroke Pines, Florida.

Jeffrey R. Anderson Real Estate, Inc. (Anderson) is the Managing Partner of the new Joint Venture Ownership Group that purchased The Shops at Pembroke Gardens on April 30, 2013. In addition to Ownership Interest in the Center, Anderson will oversee Leasing and Property Management responsibilities.

"We are thrilled to have Pembroke Gardens return as one of our active projects," said JR Anderson, Vice President of Development of Jeffrey R. Anderson Real Estate, Inc. "We have always believed in the strength of this development and location, and when the opportunity arose to re-engage with the project, we jumped at it."

Featuring some of the highest performing fashion tenants in South Florida including Banana Republic, Bebe, Sur La Table and Victoria's Secret, The Shops at Pembroke Gardens is also home to some of the highest grossing restaurants in western Broward County including Brio Tuscan Grill, Cheesecake Factory, Brimstone Woodfire Grill, and Village Tavern.

"We see a tremendous opportunity to continue to build on the existing success at Pembroke," said Mark Fallon, Vice President of Real Estate for Anderson. "There is a pent up demand for better fashion retailers seeking a location in western Broward County, and that's the direction we intend to take the center."

For additional information about the Shops at Pembroke Gardens, please visit <a href="https://www.theshopsatpembrokegardens.com">www.theshopsatpembrokegardens.com</a>.

Jeffrey R. Anderson Real Estate, Inc., of Cincinnati, Ohio is an award-winning developer of Mixed Use, Urban Redevelopment and Lifestyle/Open Air Centers throughout the Midwest. A pioneer in the Lifestyle/Open Air Center format since the late 1990's, Anderson is responsible for nearly eight (8) million square feet of retail development. Examples of Anderson projects can be found at <a href="https://www.Anderson-RealEstate.com">www.Anderson-RealEstate.com</a>.