



INFILL DEVELOPMENT ANNOUNCES NEW WALGREENS PROJECT

(Tarrytown, NY) February 28, 2011 – Infill Development, LLC, an affiliate of DLC Management Corporation, a national owner and operator of open-air shopping centers, announces the groundbreaking of a new development project in Ossining, NY. A stand-alone Walgreens will be constructed on the site of a former strip center at the intersection of Clinton and Croton Avenues. To date, Infill Development has overseen the purchase of the land, signing of the Walgreens lease and the sourcing of a \$6,300,000 construction loan from Hudson Valley Bank, which closed on February 16, 2011. The existing center, a New York State Brownfield site, is scheduled to undergo demolition shortly making way for the new 9,483 square foot Walgreens store, which is projected to open in the fourth quarter of 2011.

“We are excited to get this development under way. This is a very dense infill site that we sourced for Walgreens from our extensive network of contacts among long-time retail property owners”, said Adam Ifshin, Co-Founder and Principal of Infill Development. “This is the first in a series of developments in the New York Metro area where we have acquired or assembled sites in infill locations to enable Walgreens to access underserved markets.”

For additional information about the Walgreens/Ossining, NY development, contact Al Callegari, DLC’s Vice President of Development, at 914.631.3131.

About DLC Management Corporation

DLC Management is one of the fastest-growing and preeminent private retail real estate companies in the nation, with expertise in acquisition, new development, redevelopment, leasing, and management. Headquartered in New York with regional offices in Atlanta, Baltimore, and Chicago, DLC leases a portfolio of 124 open-air shopping centers, totaling over 16,800,000 square feet of retail space in 33 states. For additional information about DLC Management and its portfolio, please visit www.dlcmgmt.com.

About Infill Development, LLC

Infill Development, LLC, is the new development affiliate of DLC Management Corp. Focused on the development of supermarkets, drug stores, banks, and other stand-alone retail properties in dense, high traffic locations, Infill is actively acquiring development sites in Metro New York, New Jersey, Connecticut, the Philadelphia metro area, and the Washington/Baltimore corridor.

Media Notes:

Images available upon request.

Executive interviews available upon request.

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