



DLC MANAGEMENT CORP. ANNOUNCES THE REDEVELOPMENT OF WALGREENS-ANCHORED WING PARK SHOPPING CENTER, ELGIN, IL

(Tarrytown, NY) March 10, 2011 – DLC Management Corporation, a national owner and operator of open-air shopping centers, announces the commencement of its latest redevelopment project at Wing Park Shopping Center in Elgin, IL. DLC has pre-leased the redevelopment to a pair of anchor tenants: Walgreens has signed a 75 year lease for a 14,820 square foot prototypical store with drive through that will be built to suit, and the existing Family Dollar will be relocating and expanding into an 8,400 square foot space. The overall redevelopment is 80 percent pre-leased.

To finance the redevelopment, DLC secured an \$8,500,000 loan with US Bank. Construction has already commenced and is expected to be complete in the fall of 2011.

“While the market for construction financing remains challenging, DLC has access to both debt and equity for our redevelopment projects, which are typically well leased to a consistent stable of value-oriented tenants. This is our third construction ground breaking for Walgreens in 2011 alone. We expect to announce additional redevelopments later this year, and are pleased to continue to work with our lenders at US Bank on compelling projects that create jobs and shopping options in the communities in which we work,” said Adam Ifshin, President and CEO of DLC.

Wing Park Shopping Center is located at the intersection of North McLean Boulevard and Wing Street in Elgin, IL. For additional center information, to see a detailed siteplan, or to learn about space availabilities [click here](#) or contact DLC’s Midwest Leasing Office at 877.701.1700.

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.

Media Notes:

Images available upon request.

Executive interviews available upon request.

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