



## News Release

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### FOR IMMEDIATE RELEASE

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### CHASE PROPERTIES, LTD. ACQUIRES PRAIRIE CROSSINGS CENTER IN ILLINOIS

BEACHWOOD, OH - March 20, 2008 - Chase Properties, Ltd., one of the foremost owners of community shopping centers in the country, announced the acquisition of Prairie Crossings, a 204,000 square foot shopping center, in Frankfort, Illinois, a suburb of Chicago. Prairie Crossings is shadow-anchored by Kohls and anchored by Office Depot, Bed Bath & Beyond, and Sports Authority. Other tenants in the center include Famous Footwear, Panera Bread, Cold Stone Creamery and GameStop.

Frankfort is located 35 miles southwest of downtown Chicago and is referred to as the "Jewel of the South Suburbs." Over the past several years, Frankfort has experienced rapid growth, attracting new residents, commercial and industrial businesses. Frankfort has been ranked by Forbes Magazine as one of the fastest growing suburbs in the United States. Prairie Crossings is located directly across the street from a new development anchored by Meijer and JC Penney.

"We are very excited to expand our presence in the Chicagoland marketplace. Chicago is one of the premier retail markets in the country, and Frankfort is on the leading edge of growth in Chicago. We believe that Prairie Crossings will be a perfect fit in our portfolio with its strong location, tenancy and design," said Andy Kline, senior vice president of acquisitions and operations.

Chase Properties, Ltd., (<http://www.chaseprop.com>), founded in Cleveland in 1973 and headquartered in Beachwood, Ohio, owns and manages approximately five million square feet of retail space, in Massachusetts, New York, Ohio, West Virginia, Pennsylvania, Illinois, Michigan, Wisconsin, Minnesota, Missouri, Virginia, Iowa, Indiana, Alabama, and Kentucky. Chase Properties, Ltd. annually ranks among the top 100 firms in GLA owned and managed.

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