



CRAIG REALTY GROUP

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CRAIG REALTY ANNOUNCES AGREEMENT TO PURCHASE COLORADO PROPERTIES

Outlets at Castle Rock and Outlets at Loveland in final phases of acquisition

(Newport Beach, CA) – Craig Realty Group has entered into an unconditional purchase agreement with TGS North American Real Estate Investment Trust for the acquisition of two of their Colorado properties. The two properties, Outlets at Castle Rock and Outlets at Loveland, are located near Denver, CO and will represent approximately 800,000 additional retail (factory outlet) space to Craig Realty Group's portfolio.

The acquisition brings Craig Realty Group's current GLA to nearly 3 million square feet with an additional 1 million square feet currently under development.

Both centers are located on Interstate 25. Castle Rock is just 20 minutes south of downtown Denver, with Loveland 47 miles north of Denver, near Fort Collins. Both properties are leased predominantly to nationally known manufacturers, 85% and 78% respectively. "We're excited about the opportunity to own and operate these fine properties. The region has exceptional demographics and ever growing population with a strong tourist base", says Steven Craig, president/CEO of Craig Realty Group. Jeffrey Kohn, CEO for TGS commented "our core business focus is not on the outlet industry, so we feel we've done a good job moving these centers forward. We're thrilled to have found Craig Realty Group who understands the value of what we've done with the centers and look forward to finalizing the sale in the very near future".

Craig Realty Group is a shopping center development firm founded by Steven L. Craig and is based in Newport Beach, California. The firm specializes in upscale factory outlet centers. The company owns and operates Citadel Outlets in Los Angeles, California; Woodburn Company Stores located near Portland, Oregon; Cabazon Outlets located near Palm Springs, California; Outlets at Anthem in Phoenix, Arizona; Conroe Outlet Center located near Houston, Texas; and Vicksburg Factory Outlets in Vicksburg, Mississippi. Craig Realty Group also manages Lake Elsinore Outlets located in Lake Elsinore, California. Craig recently opened an upscale designer outlet center in Brescia, Italy called Franciacorta Outlet Village located 50 miles east of Milan. The company is currently developing The Plaza at San Clemente in San Clemente, California, a 650,000 square foot mixed-use project, and Sussex Commons Lifestyle Outlets in Frankford Township, New Jersey. Craig previously developed Carlsbad Company Stores, which was recently sold to an east coast developer. Craig was also responsible for the development of Desert Hills Premium Outlets in Cabazon, one of the largest and most successful manufacturer outlet centers in the world and was instrumental in developing Camarillo Premium Outlets in Camarillo, California. For more information about the company, visit www.craigrealtygroup.com.

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