



FOR IMMEDIATE RELEASE

WOODBURN COMPANY STORES RECEIVES TOP HONORS FROM PORTLAND OREGON VISITORS ASSOCIATION

WOODBURN, Ore. – *June 16, 2005* – Woodburn Company Stores, one of Oregon’s top destinations among individual and group travelers, was recognized today by Portland Oregon Visitors Association (POVA) for its valued contributions to the region’s visitor industry with a 2005 President’s Award. Woodburn Company Stores’ general manager Mary Graves accepted the prestigious award at POVA’s annual awards luncheon, an event that recognizes contributions to Oregon’s \$7 billion per year tourism industry.

“We are truly honored and proud to receive this distinguished award,” said Graves. “Through our participation in POVA’s events and sales missions we have been successful in developing partnerships with many Portland hotels, attractions and group leaders. This has helped us sustain our growth and build a successful group travel program, which is on course to host 250 motor coaches this year,” she added.

Celebrating its sixth anniversary in July, Woodburn Company Stores welcomes more than four million shoppers annually. Many shoppers travel from the Portland hub to explore Willamette Valley attractions and events, such as the Oregon Garden, the State Capital, Wooden Shoe Tulip Festival and St. Paul Rodeo, or stop to shop while traveling the I-5 corridor. The 300,000-square foot center’s architecture, landscaping and floral displays and events are designed to pay tribute to the region’s heritage and natural beauty and offers visitors a one-of-a-kind experience that surpasses great tax-free shopping.

Construction on Woodburn Company Stores’ 24,000-square foot expansion progresses on schedule in preparation for the November 2005 arrival of the much anticipated Nike Factory Store. Two new stores - Calvin Klein and Journeys – are now open for shoppers.

About Woodburn Company Stores

Woodburn Company Stores, a Craig Realty Group property, is one of the largest outlet centers in the Pacific Northwest, featuring 80 upscale brand name outlet stores and tax-free shopping. The outlet center is conveniently located off Interstate 5, exit 271, just 25 minutes south of downtown Portland and 15 minutes north of Salem. For more information, visit www.woodburncompanystores.com.

About Craig Realty Group

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; 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 and set a record for the sale of an outlet shopping center. 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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