

OUTLETS AT SAN CLEMENTE — THE FIRST AND ONLY OCEAN-FACING OUTDOOR OUTLET SHOPPING AND DINING DESTINATION IN ORANGE COUNTY — GIVES A SNEAK PEEK AT ITS GRAND OPENING, SET FOR NOVEMBER 2015

Outlets at San Clemente Will Offer Visitors an Unexpected Experience Alongside the Pacific Ocean, Bolstered by a Newly Appointed Leadership Team of Retail and Hospitality Executives

SAN CLEMENTE, Calif. July 15, 2015 — Browsing will meet ocean breezes as the highly anticipated Outlets at San Clemente announces its grand opening coming in November 2015, giving Orange County and northern San Diego County families a relaxing community hub to gather, shop, dine and enjoy. The lifestyle center, situated between Avenida Vista Hermosa and Avenida Pico along the I-5 freeway, will be an inviting environment evoking the spirit of a Spanish village — yet offering the most modern amenities to attract sophisticated shoppers and fun-seekers.

"This is one of the most ambitious and exciting developments in our portfolio to date," said Steven L. Craig, managing partner, Craig Realty Group. "We envision Outlets at San Clemente to become a community treasure in Orange County, and I'm confident this center will redefine what consumers expect from outlet shopping."

Craig Realty Group properties are known for five-star customer service, beautifully manicured settings, and thoughtful attention to detail. Outlets at San Clemente will offer a range of resort-like services and amenities, such as a VIP loyalty program with an exclusive lounge, valet parking, comfortable restrooms designed for shoppers' ease, as well as complimentary Wi-Fi, baggage check and stroller or wheelchair rentals.

Strong Foundation of Proven Retail and Hospitality Professionals Entrusted with Vision

To enable Outlets at San Clemente to achieve its mission, Craig Realty Group has appointed new talent to lead all aspects of management, marketing and operations.

A Craig Realty Group success story, Orange County resident Susan Jennrich is the new general manager of Outlets at San Clemente. Since 2007, she served as the general manager of Citadel Outlets in Commerce, a 700,000-square-foot mixed-use commercial property, featuring a hotel, three office buildings and the only retail outlet center in Los Angeles. Integral to increasing

center sales and profitability, Jennrich most recently helped grand open Phase 4 of the shopping center, overseeing more than 500,000 square feet of retail and office space, and hundreds of additional jobs in the area.

Luxury marketing and communications professional Nicky See takes the reigns as marketing director. In her previous role as marketing communications manager at The Grand Del Mar, See developed the respected, independent brand of San Diego's first five-star luxury resort. She oversaw its local, regional and national advertising plan, and marketing for a dozen unique brands, including the hotel, spa, semi-private golf club, six onsite restaurants — from casual to fine dining — an offsite bistro, a weekend nightclub and fractional ownership villas. See is a veteran destination marketer; previously in her career, she held the role of communications manager for the Anaheim/Orange County Visitor & Convention Bureau.

Another Craig Realty Group executive and new San Clemente resident, Greg Todd, joins the team as operations director, a role he previously held at Outlets at Silverthorne in Colorado. With more than 35 years of experience in project management and construction, Todd will ensure the entire center — including the more than 280,000 square feet of landscaped areas — is carefully maintained and functioning at maximum efficiency.

Highest-Caliber Merchandise and Dining for Shoppers Seeking Value and a Superior Experience

Upon opening, Outlets at San Clemente will offer up to 70 retailers. Powerful brands and consumer favorites will include Calvin Klein, Cole Haan, Columbia Sportswear, GUESS, H&M, Levi's, Nike, PUMA, Tilly's, Tommy Hilfiger, Under Armour and White House Black Market.

The key restaurant tenants upon opening will include popular fast-casual brands: Panera Bread, Ruby's Diner and Starbucks. The final development plan includes more than 12 restaurant and dining options, including four restaurants with scenic ocean views overlooking the Marblehead Coastal development.

The grand opening of Outlets at San Clemente will take place in November 2015. Additional stores and restaurants will open throughout 2016. To monitor progress and milestone announcements, <u>follow updates at its website</u>.

About Craig Realty Group

Craig Realty Group is a shopping center development and management firm founded by Steven L. Craig and is based in Newport Beach, California. A leader in the development and management of high income-producing, upscale factory outlet centers, Craig Realty Group owns, operates and manages nearly 4.3 million square feet of existing retail development in 7 states: Outlets at Anthem in Phoenix, Arizona; Cabazon Outlets located near Palm Springs,

California; Citadel Outlets in Los Angeles, California; Outlets at Conroe located near Houston, Texas; Outlets at Castle Rock located south of Denver, Colorado; Outlets at the Dells, Baraboo WI; Outlets at Hillsboro, Hillsboro, Texas; Outlets at Loveland located north of Denver, Colorado; Outlets at Silverthorne located west of Denver, Colorado; and Outlets at Vicksburg in Vicksburg, Mississippi. In November 2012, Craig Realty Group grand opened Outlets at Traverse Mountain, located in Lehi, Utah, just 30 minutes from Salt Lake City. The long-awaited opening of Outlets at San Clemente, overlooking the Pacific Ocean just off the I-5 in beautiful San Clemente, California, will take place in early November 2015. Projects in development include Chicagoland Outlets at Country Club Hills, Illinois; Outlets at Kapolei Commons, Oahu, Hawaii; Outlets at Richmond, Virginia and Outlets at Lacey, Washington. Craig Realty Group founder Steve Craig previously developed Desert Hills Premium Outlets, Carlsbad Company Stores and Woodburn Company Stores, three of the most successful manufacturer outlet centers, and was instrumental in developing Camarillo Premium Outlets. For more information, visit www.craigrealtygroup.com.

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