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Von Maur to anchor Joliet development

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Press release submitted by O&S Holdings, LLC

(Beverly Hills, CA - July 23, 2008) – Los Angeles-area developer O&S Holdings, LLC, and Hollywood, Florida-based Strategic Retail Development are pleased to announce that Von Maur department stores has signed a letter of intent to become the anchor tenant at the \$1 billion Bridge Street Town Centre, Chicagoland development in Joliet, Ill. The two-story, 150,000-square-foot department store is Von Maur's seventh in Illinois. Von Maur currently operates 22 stores in the Midwest and is opening a location in Dayton, Ohio and Overland Park, Kansas in fall 2008.

“Von Maur is a leading department store in the Midwest, providing outstanding customer service and a century-old commitment to quality, value and selection,” said Gary M. Safady, managing partner of O&S Holdings. “Their store is a wonderful addition to our project, and we are thrilled Von Maur has committed to Bridge Street Town Centre.

” Projected to break ground in early 2009 and open in 2010, Bridge Street Town Centre is a 3 million-squarefoot, mixed-use life style center strategically located on the Northeast corner of Interstate 55 and Interstate 80. In addition to the Von Maur store, the project will also be anchored by an 18-screen Regal Cinema and include 1.7 million square feet of upscale retail space, restaurants and a movie theater, as well as 96,000 square feet of office space, hotels and residential units.

“Bridge Street Town Centre is an ideal location for Von Maur as we continue expanding our presence throughout the Midwest,” said Jim von Maur, the company's president. “As one of the fastest-growing cities in the country, Joliet – and the entire south suburban Chicago area – represents an area of significant opportunity for us. We are eager to continue expanding our presence throughout Chicagoland, and look forward to bringing our world-class products, service and people to this exciting and rapidly-growing community.

“ About Von Maur

Von Maur was founded 130 years ago in downtown Davenport, Iowa, by C.J. von Maur. The company currently operates 22 stores in nine Midwestern states. Von Maur is known for its outstanding customer service experience and benefits, including an interest-free credit card, no-questions-asked return policy and free gift wrapping and shipping services. The company also offers its associates above-market wages, excellent benefits and flexible, family-friendly scheduling. At Von Maur, customers find a great selection of merchandise, including first-in-the-market fashions and a wide selection of brands including Burberry, Coach, David Yurman, Eileen Fisher and Tommy Bahama. For more information, please visit www.vonmaur.com.

About O&S Holdings

O&S Holdings, LLC was formed in 1992 by Gary Safady and his cousin Paul Orfalea, who founded Kinko's Copies. O&S Holdings and its affiliates own more than eighty properties in the United States, including the 550,000 sq. ft. Louisiana Boardwalk in Bossier City, LA, a waterfront entertainment and outlet center anchored by Bass Pro Shops Outdoor World and a 14-screen Regal Cinemas, and the 2 million sq. ft. Bridge Street Town Centre in Huntsville, AL anchored by The Westin Huntsville, 14-screen Monaco Pictures and Barnes & Noble. Also under development is Phase 1 of Bridge Street Town Centre in McKinney, TX featuring The Westin McKinney, and the 825,000 sq. ft. Marketplace at El Paseo in Fresno, CA.

About Strategic Retail Development

Strategic Retail Development (SRD) is a development company headed by Drew M. Barkett, the former president of Turnberry's retail division. SRD is made up of a group of talented and experienced professionals with years of knowledge in power center, enclosed mall, lifestyle center, and hybrid center leasing and development.