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# NEWS

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## **THE CHILDREN’S PLACE SIGNS \$600,000 4,000 SQ. FT. 10-YEAR LEASE AT JACKSON PLAZA, COOKEVILLE, TENN.**

Cookeville, Tenn., September 19, 2010 — The Children’s Place, a nationwide retailer of infant’s, children’s, and pre-teen clothing and footwear, has signed a 10-year lease valued at \$585,900 for a 4,000-square-foot space at Jackson Plaza Shopping Center in Cookeville, Tenn.

The Shopping Center Group represented both the landlord, Stonemar Properties, and the tenant in this transaction. The lease transaction included a new HVAC installation and options for extending the lease at three and five years.

“This is a strong lease deal with a top-flight tenant,” said Jonathan Gould, chief executive officer of Stonemar Properties. “It’s a natural fit for this area and will only enhance Jackson Plaza’s prospects, which are already strong.”

Stonemar Properties purchased Jackson Plaza in August 2007 for \$30 million in a joint venture with Kimco Realty Corporation. Since 2003, Stonemar has participated in equity transactions worth more than \$900 million and has interests in over 8 million square feet of shopping, power and outlet centers in 15 states.

Stonemar’s strategy is to acquire high-quality retail assets in strong but under-recognized markets. It looks for locations with improving demographic trends, significant

new housing starts and well-positioned existing high-quality property with superior access, traffic and retail sales.

With 355,000 square feet of leasable space, Jackson Plaza is the retail hub of the Cookeville area and is anchored by major national chains including Sears, which has an 80,000-square-foot store; Belk's Department Store, which has 59,000 square feet; TJ Maxx; Old Navy; Petco; Bath and Body Works; and Merle Norman. The center is also negotiating to lease over 150,000 sq. ft. of former Goody's space.

The center is strategically located near another smaller shopping center, Cookeville Market Place, which is anchored by a Kohl's department store.

Stonemar Properties, LLC is a national real estate investment company based in New York City that seeks strategically located power centers near malls in top performing markets.

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