

# NEWS RELEASE

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## THE SHOPS AT LA CANTERA TO EXPAND AND ADD PREMIER RETAIL, RESTAURANTS AND OFFICE SPACE

SAN ANTONIO, Texas. September 2, 2008 ~ **The Shops at La Cantera**, already a premier South Texas shopping and entertainment destination, will offer visitors even more beginning **October 24, 2008**, when it begins opening an additional 300,000 square feet of upscale shopping and restaurants, including 40,000 square feet of first class office space, overlooking the main street and pedestrian walkways of this spectacular streetscape development. With this expansion, The Shops at La Cantera will open 18 stores in October with **10 merchants opening their first stores in San Antonio**.

The retail center is part of the visionary 1,700 acre master-planned resort community developed by USAA Real Estate Company. The Shops at La Cantera is directly adjacent to the Westin La Cantera Golf Resort, including The Resort Course and The Palmer Course. "We are very excited about this project as it will add an incredible new shopping experience to our great city", says Pat Duncan, CEO and President of USAA Real Estate Company. General Growth's development team has been an absolute great partner to work with. Their attention to detail, level of innovation and unwavering desire for quality has created an exceptional shopping experience at the Shops at La Cantera".

**Urban Outfitters** will bring its new concept store as a first to the San Antonio market. Best known for their unique style and brands, shoppers can furnish their apartments, grab a book and stylize their wardrobe, all in one place.

**Free People**, a division of Urban Outfitters for the twenty-something woman, caters to her intelligence, creativity and individuality while offering great quality and affordability.

Sophistication meets savvy at **Ruehl**, designed to appeal to the post-college shopper. Known for its classic décor and brownstone storefront, its unique downtown sense of style offers high quality clothing and fine leather goods.

From casual to sexy, relaxed loungewear to personal care, **Gilly Hicks** is the intimate apparel line from Abercrombie & Fitch Co. The Australian theme of Gilly Hicks was originally inspired by the phrase “down under”.

**aerie** by American Eagle targets the 15-25 year old by offering a collection of intimate apparel, hoodies, robes, sweats and leggings for the AE girl. With clothing designed to be sweetly sexy, comfortable and cozy the AE girl can express her personal style from the dorm room to the coffee shop to the classroom.

**American Apparel**, calling themselves vertically integrated, offers fashions for men, women, kids, babies and even dogs! American Apparel specializes in tees, accessories, vintage eyewear as well as organic fashions.

Today’s trendsetting young adults have a new shopping destination. **Metropark** blends fashion, music and art to offer a rare and inspiring shopping experience. Part club and part street boutique, Metropark is quickly becoming famous for its multi-brand assortment and dynamic atmosphere.

**J.Crew** launched its brand through catalog sales in 1983 and soon became an iconic American brand known for sophisticated clothing meant to live, work and play in.

Catering to professional women, **Coldwater Creek**, a major retailer of apparel, jewelry, shoes and accessories, will bring its unique sense of style and fashion to The Shops at La Cantera shoppers. The retailer is one of the fastest growing chains in the nation.

The core business of the **United Colors of Benetton** is fashion apparel with a strong Italian character whose style, quality and passion are seen in the brands – Sisley, Playlife and Killer Loop.

**Gymboree** has been designing and crafting children's clothing since 1986 to withstand rugged play while letting kids be kids in outfits they love to wear.

Not just another menswear retailer, **Jos.A. Bank** is unique in the heritage of quality and workmanship and offers an extensive selection of beautifully made, classically styled business and casual clothing.

**Solstice** Sunglass Boutique will be opening in October with over 1,000 sunglasses on display serving both fashion and function.

**Francesca's**, known for its women's clothing, accessories and gifts will open a new boutique location at The Shops at La Cantera. Finding that special something just got a whole lot easier.

Have you seen the new styles of **Vans** shoes? From the original "old skool" to the new custom shoes (yes, you can create your own), they even have shoes for the little ones, too. Vans will be making its debut in the San Antonio market with this new store.

**Toni & Guy**, one of the leading hair salon chains in the country, brings its cutting-edge techniques and professional hair care service to the center.

**OrangeCup** is what it is. It's real, honest to goodness yogurt with live and active cultures – nothing else. Created to promote health and harmony to revitalize your every day life.

The excitement of the retailers opening doesn't end in October as additional retailers and restaurants will continue opening throughout 2009.

**Zara** is one of the largest international companies out of Spain. They are known for projecting "the" fashion image from their store windows. Their objective is simple – give customers the fashion they expect!

Touted as friendly folks and serious seafood, **Fish City Grill** has something for everyone. From oysters to catfish, calamari to crab *and* you can even find things that don't swim on their menu.

**Grimaldi's Pizzeria** is known for their coal brick-oven pizzas and has been bringing people together since 1931. The menu is quite simple – pizzas, calzones, salads and cannolis. Yum!

**Paciugo** will add its third location to the Alamo City in the spring. Paciugo has created over 200 gelato recipes since its inception in 1971.

**Barnes & Noble** will add a two-level 34,000 square foot bookstore in the spring of 2009 across from Kona Grill.

As part of the shopping and dining experience, a cluster of restaurants will complement lush shade trees and waterfalls creating an oasis in which to dine

and relax. These restaurants will debut in the spring of 2009 to enhance the already unique dining offerings at The Shops at La Cantera.

**Yard House** is an upscale-casual eatery known for its extensive menu, classic rock music, and world's largest selection of draft beer. Bringing its first location to Texas, Yard House will offer an impressive menu of American cuisine.

**Jasper's** is a comfortably upscale restaurant, featuring a menu focused on the best of America's regional cuisine, including prime steaks, rotisserie chicken, fish, salads, and pizza. This world-class restaurant has a unique eclectic and distinctive style and has been recognized as a pinnacle for fine dining.

***Jasper's has just been chosen by Nation's Restaurant News, a leading restaurant industry trade publication, as one of this year's Hot Concept! Honorees. The winners, selected by the magazine's editorial staff, are rewarded for developing innovative, cutting-edge operations with strong consumer appeal. Each year only six restaurants are chosen.***

With its opening in September 2005, The Shops at La Cantera secured San Antonio's reputation as a fashion capital of the Southwest, attracting visitors from the surrounding community, Mexico, Texas and beyond. In 2007, The Shops at La Cantera was honored with the ICSC International Design and Development Award and was the only mall in the United States to achieve this distinguished award in 2007. The Shops at La Cantera won it for its preservation of natural landscape and resources and its responsiveness to the Texas Hill Country heritage. The Shops at La Cantera also won the 2008 Readers Choice award for Favorite Shopping Center, by the San Antonio Express News.

The shopping environment provides an enchanting backdrop for shoppers as well as a sophisticated setting for high fashion retailers. A bustling main street will connect the original development to its new of retailers, restaurants and office space and will conclude at a plaza designed to emulate the market streets of Spain and the Spanish colonial parts of old San Antonio.

“The Shops at La Cantera, is ideally situated in one of the nation’s most preferred areas of San Antonio. The new lifestyle addition will add a retail synergy component unique to northwest San Antonio,” says Scott Sutherland, VP of Asset Management for General Growth Properties (GGP). “This is today’s cutting edge of new alternative retail experiences. It is precisely why we are attracting the who’s who of today’s top retail merchants,” he adds.

“The addition of these new retailers and restaurants allows The Shops at La Cantera to be a self-contained, mixed-use environment, which immediately becomes a fashion and culinary destination for shoppers throughout the greater San Antonio area and tourism market,” continues Sutherland. “GGP management anticipates that visitors will find The Shops at La Cantera a center that’s ideal for a quick shopping trip or one filled with ample amenities and entertainment for an entire weekend. Our company has been extremely focused on creating a better, pedestrian-friendly shopping experience.”

“Since our opening, **The Shops at La Cantera** has seen great results. Sales consistently exceed our expectations and we have the community and thousands of visitors from afar to thank for embracing us and choosing to shop here,” says John Badagliacco, senior general manager of The Shops at La Cantera. “Our popularity was quickly seen by other retailers and restaurant operators who want to join our family of attractions. The excitement is building as we enter the final two months before we open the first of many exciting additions to this dynamic center,” added Badagliacco.

“Upon the completion of the expansion, The Shops at La Cantera will be home to the best branded names in retailing,” concluded Sutherland. “Now shoppers will find the right stores, right here. Less driving, more shopping!”

For a complete listing of The Shops at La Cantera’s current retailers and restaurants, visit [www.theshopsatlacantera.com](http://www.theshopsatlacantera.com) or call 210.582.6255

General Growth Properties, Inc. is one of the largest U.S.-based publicly traded real estate investment trusts (REIT), based upon market capitalization. Best-known for its ownership or management of more than 200 shopping malls in 45 states, General Growth is also a leading developer of master-planned communities and mixed-use properties. It has ownership interest in master-planned communities in Texas, Maryland and Nevada and in smaller mixed-use projects under development in additional locations. Its shopping center portfolio totals approximately 200 million square feet of retail space accommodating more than 24,000 retail stores nationwide.

General Growth's international portfolio includes ownership and management interest in shopping centers in Brazil and Turkey. General Growth Properties, Inc. is listed on the New York Stock Exchange under the symbol GGP. For more information, please visit the company web site at <http://www.ggp.com>.

#### About USAA Real Estate Company

USAA Real Estate Company has approximately \$5 billion of assets under management and provides co-investment, acquisition and development services for corporate and institutional investors. The USAA Real Estate Company portfolio consists of office, industrial, retail, multi-family and hotel properties as well as investments in real estate operating companies with an annual volume of transactions in excess of \$1 billion. USAA Real Estate is a subsidiary of USAA, which has been serving military families since 1922 and has become one of America's leading financial services companies. For more information, please visit the website at [www.usrealco.com](http://www.usrealco.com).