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**NORTH AMERICAN PROPERTIES TO DEVELOP RETAIL CENTER
AT THE FORUM AT FORT MYERS**

Retail Destination for Lee County, Fla. Hotbed

FORT MYERS, FLA. — North American Properties (www.naproperties.com) announces plans to bring 375,000 square feet of retail development to Fort Myers, Fla. Located in one of the nation's fastest growing counties, The Forum at Fort Myers is part of a 706-acre, master-planned, mixed-use regional destination that will have one million square feet of retail, 850,000 square feet of office space, 1,300 residential units and over 500 hotel rooms. The retail development features seven anchors, almost 50,000 square feet of small shop and restaurant space, along with several outparcels to create a unique blend of big box retailers, national and regional boutiques and popular eateries. Situated on 43 acres in the northeast corner of the I-75 and Colonial Boulevard interchange, the \$60 million power center will join The Home Depot to create a half-million-square foot retail destination in the master-planned community, also known as The Forum at Fort Myers.

"The Forum at Fort Myers is a destination that is sure to become east Fort Myers' 'New Downtown' marketplace," explains David Rattner, vice president of development, North American Properties. "Our retail center is surrounded by more than 700 acres of residential and commercial development just within The Forum, creating a captive base of sophisticated shoppers seeking household names in retail and dining.

"National retailers and restaurateurs realize southwest Florida is more than just Naples, Bonita Springs, and Fort Myers," continues Rattner. "The region has many underserved submarkets, such as east Fort Myers, with a strong population base and high incomes that justify another destination area such as The Forum at Fort Myers."

The US Census ranks Lee County among the 100 Fastest Growing Counties in the nation. From 2004-2005, this Southwest Florida County gained nearly 30,000 people, ranking it as the 10th largest in population increase among counties in the nation. From April 1, 2000 to July 1, 2005, Lee County's population increased by 103,870 to 544,758. By 2020, Lee County is expected to have more than 800,000 people.

"This trade area is primed for North American's brand of retail development," adds Rattner. "Over 100,000 shoppers reside within three miles of The Forum at Fort Myers and the average annual household income in the primary trade area, the southeast quadrant east of I-75,

(more)

exceeds \$100,000. Further, more than 70,000 vehicles per day pass the site, offering tenants prime visibility. These are ideal demographics for retailers and restaurateurs.”

The Forum at Fort Myers is the only commercial development on the west coast of Florida that borders two Interstate interchanges, which provide access for both northbound and southbound travelers into the master-planned development.

“This project exemplifies North American Properties’ approach to retail development,” states Rattner. “We look for sites, such as The Forum at Ft. Myers, that provide our retail clients with successful expansion opportunities in high-growth areas, while at the same time, delivering a center that meets the shopping needs of the surrounding community.”

Site work is currently underway with construction set to begin June 2007. The retail center is expected to open fall 2008.

East Fort Myers’ New Downtown Destination

Planned by Champion Development, Inc., The Forum at Fort Myers is a 706-acre, master-planned, mixed-use development in Fort Myers, Fla., featuring a blend of upscale shopping, dining, entertainment, residential communities and office environments. The destination includes:

- Office: Approximately 850,000 SF
- Residential: Approximately 1300 units
- Retail: Approximately one million SF
- Entertainment & Hospitality: Approximately 250,000 SF (entertainment) and 500 hotel rooms
- Natural Preserve: Approximately 85 acres

The mixed-use community is situated in the path of progress for virtually all southwest Florida development as growth progresses north from Naples to Fort Myers, Fla. along the I-75 corridor.

Other community developers include: Ryland Homes, DR Horton, Songy Partners, Southern Theatres and Lee County YMCA.

About North American Properties

Established in 1954, North American Properties (www.naproperties.com) has been a leader in the commercial real estate industry for a half a century. Headquartered in Cincinnati, the company has developed 18 million square feet of retail located in 11 states. For almost two decades, the Fort Myers office has developed or currently has under development almost 4 million square feet of commercial space, acquired and/or developed over 1,000 apartment units, and entitled and permitted approximately 300 acres of multi-use projects. Current projects include: Coral Walk, The Forum at Fort Myers, Publix at Richmond Hill Plantation, Lakewood Walk and Shops at Silverleaf.