Regency Breaks Ground On First Large Shopping Center Developed In Beaches Area In 25 Years

Center to feature new Publix in 2010 and significant donation to Beaches Habitat for Humanity

Oct. 22, 2009 - <u>PRLog</u> -- Regency Centers (www.regencycenters.com), a national owner, operator and developer of grocery-anchored and community shopping centers, will host a groundbreaking ceremony at Seminole Shoppes on Wednesday, November 4 at 2:00 pm. Local dignitaries, project team members and business leaders will attend the event at Atlantic Blvd. and Seminole Road in Neptune Beach. Activities will include presentations on the economic inpact of the center, information about the 54,000 square foot store slated to open in 2010, and comments from Neptune Beach Mayor Harriet Pruette. Additionally, Regency will formally present a donation of \$75,000 to Beaches Habitat for Humanity to build their 200th home in nearby Mayport, FL.

According to Tom Fleming, Regency Centers vice president of investments, Seminole Shoppes will feature approximately 74,000 square feet of retail space for national, regional and local merchants. The company formally acquired the land for the shopping center in July and demolition of existing stores at the center is currently underway.

"Seminole Shoppes will be the first large shopping center development in the Beaches area in more than 25 years," said Fleming. "Regency Centers and the City of Neptune Beach have worked closely together to build a shopping center that's in keeping with the design theme of the established northeast Florida beach community," he said. "We've designed the center to incorporate the beauty of the local architecture along with planting local and native landscape materials."

To support the revitalization of the Beaches area, Regency has also committed significant funds to Beaches Habitat for Humanity. "Regency Centers has a 17-year history with Habitat for Humanity organizations throughout the country where we dedicate staff and resources to building homes for those in need in the communities we serve," said Fleming

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http://www.regencycenters.com/retail-space/FL

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Regency is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At June 30, 2008, the Company owned 443 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 58.9 million square feet located in top markets throughout the United States. Since 2000 Regency has developed 191 shopping centers, including those currently in-process, representing an investment at completion of over \$3.0 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

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