



Holliday Fenoglio Fowler, L.P.

**August 26, 2008**

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**HFF engaged to sell Lend Lease's 50% interest in the King of Prussia Mall**

**PITTSBURGH, PA** – HFF (Holliday Fenoglio Fowler, L.P.) announced today that it has been named to sell Lend Lease's 50% interest in the nationally renowned King of Prussia Mall, a 2,613,476-square-foot national fortress retail shopping destination with a trade area extending throughout portions of the Northeast and Mid-Atlantic regions of the U.S.

The King of Prussia Mall, with sales volume well in excess of \$1 billion annually, is home to major national anchor tenants such as Nordstrom, Neiman Marcus, Lord & Taylor, Bloomingdale's, Macy's, JCPenney and Sears along with nearly 400 other international, national, regional and local tenants located in the northwest portion of the Philadelphia MSA. As one of the largest destination retailing locations in the U.S., King of Prussia attracts customers from portions of the Northeastern and Mid-Atlantic regions of the U.S. as well as Canada, not to mention tourists from other foreign countries who are visiting these regions.

HFF's executive managing director and managing member, John Pelusi, and senior managing directors Glenn Whitmore and Chris Turner will lead the team on behalf of Lend Lease.

"With its dominant retailing position in the populous and high income Northeast and Mid-Atlantic regions, the King of Prussia Mall is viewed as one of the top 10 retail destinations in the U.S. As one of just a handful of retailing locations able to generate over \$1 billion in annual sales, it is a must location for all major international and domestic tenants such as Apple, Tiffany, Thomas Pink, Coach, Salvatore Ferragamo, and Hugo Boss," said Whitmore and Turner.

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“King of Prussia’s historic growth in sales volumes and revenue streams will be further enhanced by the rollover of existing tenants with below market rents as well as the redevelopment of the former Strawbridge Department Store. We anticipate that an asset of this quality will command unprecedented investor interest and pricing,” said Pelusi

Lend Lease, headquartered in Australia, is an international property group with broad skills across the property value chain. Lend Lease is structured along five key lines of business globally: retail, communities, public private partnerships, investment management, and project management and construction. Lend Lease is a member of the Dow Jones Sustainability World Index which is used by DJSI licensed asset managers to manage investments worth over US\$5 billion each year.

HFF (NYSE: HF) operates out of 18 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF offers clients a fully integrated national capital markets platform including debt placement, investment sales, structured finance, private equity, note sales and note sale advisory services and commercial loan servicing. [www.hfflp.com](http://www.hfflp.com)

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