



FOR IMMEDIATE RELEASE

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BIRMINGHAM, AL – Mar. 21, 2013— Bayer Properties announced today that it has been engaged by Institutional Mall Investors LLC (“IMI”) to oversee management of Bridge Street Town Centre, the premier mixed-use outdoor fashion center in Huntsville, Alabama. This assignment expands Bayer’s relationship with IMI. IMI’s assets now represent 2,000,000 square feet of Bayer’s 12,000,000 square foot owned and managed portfolio.

“Bayer possesses exceptional leasing capabilities and strong management and marketing platforms which will enhance Bridge Street’s consumer appeal. We also expect Bayer’s unique Alabama based retail team will create additional long-term asset value” said John Neutzling, COO of Miller Capital Advisory.

Located in the heart of Cummings Research Park, one of the largest research parks in the U.S., the 600,000 square foot Bridge Street Town Centre features over 70 specialty shops and restaurants such as H&M, Anthropologie, Apple, Sephora, J Crew and PF Changs. The project features a 14-screen Monaco Pictures, one of the top performing theatres in the southeast. Non-retail components of the mixed use project (owned by others) include a 210 room Westin Hotel as well as a 144,000 square foot office building occupied by CSC.

An additional 220,000 square feet of specialty retail, department store and restaurant space is planned to open in the fall of 2014, with construction starting this spring. This new development phase will be anchored by a 170,000 square foot, two-story flagship Belk department store.

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About Bayer Properties

Birmingham, Ala.–based Bayer Properties LLC specializes in managing, leasing, developing and marketing mixed-use real estate assets nationwide. Bayer Properties is a pioneer in the development of regional shopping destinations such as The Summit, the company’s signature brand. Bayer Properties currently owns and/or operates retail and office properties totaling over 12,000,000 million square feet. For more information, visit bayerproperties.com.

About Institutional Mall Investors

Institutional Mall Investors (“IMI”) is a co-investment venture owned by an affiliate of Miller Capital Advisory, Inc. (“MCA”) and CalPERS, the nation’s largest public pension fund. MCA serves as investment manager for IMI. IMI is a core-oriented investment platform focused on high quality, market dominant, fashion-oriented retail properties. The IMI portfolio features some of the most dominant regional and super regional shopping centers in the United States. As of December 2012, the portfolio included approximately 19.0 million square feet of retail GLA and one million square feet of prime office space. For more information regarding IMI or CalPERS contact Andrew Miller, CEO of Miller Capital Advisory. 847-966-9600

About Miller Capital Advisory

MCA is a registered investment advisor and property investment concern located in Skokie, IL, a suburb of Chicago. Assets under management exceeded \$5.0 billion on 12/31/12. For more information visit Miller-Capital.com.