



## PRESS RELEASE

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### Tulepan Management Starts Coral Square Shoppes

**CORAL SPRINGS, June 2009** - Tulepan Management LLC has announced plans to start construction of Phase 1 of Coral Square Shoppes, a 182,000sf retail center situated on 17 acres on S. US 1 and Edwards Road in Fort Pierce. Phase 1 will be anchored by a 17,000sf SAV-A-LOT Food Store and 25,000sf of retail space in two buildings. When completed, the project will consist of retail, restaurant, entertainment and office components.

Financing for Phase 1 of the project is being provided by the city of Fort Pierce, in conjunction with the federal government's HUD 108 Loan Program. The project was the first of its kind in the city of Fort Pierce to receive official brownfield area designation and was subsequently awarded a grant from the U.S. Department of Housing and Urban Development's Brownfield Economic Development Initiative, which is co-sponsored by the U.S. Environmental Protection Agency.

The architect for the project is Kenneth McGee PA, and the general contractor is Kast Construction.

Tulepan Real Estate Management LLC is a privately held full service Commercial Real Estate Investment, Development, Management and Leasing Company based in South Florida with additional offices in the Northeast.

Tulepan Real Estate Management LLC has the capability, discipline and know-how to do what can be most difficult to do given today's market conditions: provide exceptional opportunities and service to its client base.

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