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URBAN RETAIL PROPERTIES ADDS PORTFOLIO OF 39 ASSETS TO THEIR LEASING SERVICES DIVISION

Nationwide portfolio consists of over two million square feet

Chicago, IL (September 27, 2010) – Coventry Real Estate Advisors has awarded Urban Retail Properties, LLC, (www.urbanretail.com), the contract to provide leasing services for 39 assets across the country. The properties, former Service Merchandise spaces, range in size from approximately 25,000 square feet to over 70,000 square feet and are located in 22 states across the US.

“We chose Urban Retail because of their exceptional history in the industry and their ability to perform on large scale asset portfolios such as Service Merchandise.” states Loren Henry, Director of Asset Management for Coventry. “This is the second assignment Coventry has awarded Urban in the last nine months and their strong performance managing and leasing Tri-County Mall made them the clear choice for the Service Merchandise portfolio. Their leasing team is experienced in attracting quality regional and national retailers and provides unparalleled service. We look forward to working together to increase the NOI of each of these assets.”

Urban Retail will review each center individually to identify a specific plan with the goal of improving sales performance and occupancy. For vacant spaces, Urban’s aggressive merchandising plans will target tenants that will best serve the surrounding communities and help ensure a future for the assets.

“We are proud Coventry chose Urban Retail,” states Ross Glickman, CEO of Urban Retail Properties, “In addition to utilizing our leasing department’s sophisticated, pro-active, and targeted approach, we will use our experience as an owner and property management firm to uncover the potential in each market with the goal of maximizing value.”

Urban Retail brings to Coventry Real Estate Advisors more than 37 years of industry experience in leasing, management, development and marketing services. Urban is an expert in the third-party management business having worked closely with over 60 clients in all market sizes over the years.

About Urban Retail Properties, LLC

Urban Retail Properties, LLC is an independent, privately held company, and has been the developer for more than 75 projects, which include premier, shopping destinations and mixed-use projects. Headquartered in Chicago, IL, Urban has offices in Florida, Massachusetts, Washington DC, New Jersey, Los Angeles and Texas. Urban Retail is one of the nation’s leading third-party real estate managers. Additionally, the company provides consulting services for clients worldwide. Urban Retail was formed more than 37 years ago and manages a diverse portfolio of retail projects.

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