

**FOR IMMEDIATE RELEASE**

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**URBAN RETAIL PROPERTIES, LLC APPOINTS JOHN N. CHRISTEN AS EXECUTIVE VICE PRESIDENT, DIRECTOR OF NEW BUSINESS DEVELOPMENT**

*Addition Focuses the Company's Efforts to Capitalize on New Business Opportunities*

**Chicago, IL – January 26, 2011** – Urban Retail Properties, LLC, ([www.urbanretail.com](http://www.urbanretail.com)), today announced the addition of John N. Christen as Executive Vice President, Director of New Business Development. Christen's role encompasses all aspects of domestic new business opportunities.

"The retail real estate industry has a number of exciting new business opportunities available right now, encompassing the ownership and property management side of the business" says Christen. "I am excited to be in a position to work with our existing and prospective clients to bring these opportunities to fruition."

John has been actively engaged in the commercial real estate industry in several capacities for over 15 years. In late-2008, he formed Christen Realty Capital, LLC ("CRC") to offer services to entities involved in real estate equity and debt finance transactions. Clients included the FDIC, lending entities, borrowers, investment companies, hedge funds, private equity funds, and REITs. Before CRC, he co-managed the platforms for mezzanine, preferred equity, B-note, and bridge positions for two companies – LEM Mezzanine, L.P., a private equity fund co-sponsored by Lubert-Adler Real Estate Funds, and RAIT Financial Trust, a publicly-traded REIT. During this time, and as part of approximately \$3.0 billion in total transaction value, he personally closed over \$300 million in more than 80 subordinated and senior loan transactions. Christen has excellent business relationships with real estate private equity funds, hedge funds, Wall Street lenders, commercial banks, life insurance companies, and mortgage bankers.

"Having someone with John's industry experience and business relationships join our team is invaluable for Urban and our growth strategy," states Ross Glickman, Chief Executive Officer of Urban Retail. "His financial expertise will allow us to continue to capitalize on favorable market conditions."

**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 also 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 that includes retail, office, residential and government projects. Urban Retail's ground-up developments include Citrus Park Town Center, Brandon Town Center, Streets at Southpoint, Roseville Galleria and Wolfchase Galleria.

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