



FOR IMMEDIATE RELEASE

Katz Properties Continues Southeast Focus in 2017 with Acquisition of Vestavia Hills City Center for \$60.25 Million

NEW YORK, NY –November 10, 2017-- Katz Properties of New York has acquired the 392,000 square foot Vestavia Hills City Center in Vestavia Hills, AL for \$60.25 Million. The shopping center is situated on 18.4 acres located on Montgomery Highway.

Daniel Katz, a principal of Katz Properties said, “We’re excited to continue our expansion in the Southeast. Following our acquisitions in North Carolina and Georgia this summer, this closing in Alabama solidifies our presence in the region. The Birmingham market and Vestavia Hills in particular represent the kind of steady demographics that continue to drive retail sales nationwide.”

Vestavia Hills City Center encompasses three phases and boasts tenants such as Publix supermarket, AMC Cinema, Planet Fitness, Starbucks, Rite Aid and Stein Mart, along with a robust complement of additional retailers providing food, beauty and health & wellness services. The shopping center is rounded out by and broadcast booth for the Rick & Bubba radio show and numerous office tenants.

Tom Smith, the National Director of Leasing for Katz Properties, said “Vestavia Hills is an outstanding community and we’re eager to put some energy behind the leasing efforts in order to re-invigorate this center.”

Katz Properties is a real estate investment, development and management company with offices in Connecticut, Florida, Massachusetts, New York, Pennsylvania and Virginia that focuses on the acquisition, operation and repositioning of retail shopping centers on the East Coast.

Mortgage financing for this acquisition was arranged by HFF. Facilities management services will be provided by Fairway Management Group, LLC.

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