

**For Immediate Release**

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**FORMER CIRCUIT CITY TO BECOME COAST GUARD RETAIL EXCHANGE**

**NORFOLK, VA – (August 12, 2009)** – S. L. Nusbaum Realty Co. is pleased to announce the leasing of the former Circuit City Store located at 1589 Crossways Boulevard in the Greenbrier section of Chesapeake, VA by the U. S Coast Guard. This facility will soon be home to the new Coast Guard Retail Exchange. Tommy Drew of S.L. Nusbaum Realty Co. and Troy Parker of Thalhimer, a Cushman and Wakefield Alliance Member, represented the Tenant in this transaction. Drew and Parker have represented the Coast Guard in expansion projects within South Hampton Roads for over two years.

“We are thrilled that the Coast Guard has chosen to place an Exchange at Crossways,” said Robert Friedman, President of Harbor Group Management Company, owner and operator of Crossways Shopping Center. “It is a perfect fit for the shopping center and we are proud to offer this benefit to the local military community”.

Consisting of 42,697 square feet, the building will be transformed into a department store format and will integrate state-of-the-art merchandising methods and fixtures. This facility is the first of its kind in the Chesapeake area.

“The Coast Guard and all military have had a long and rich tradition here in Hampton Roads serving an important role in the community. The men, women, and families of every military service have dutifully earned their military exchange privileges through their selfless sacrifices to their country. Unfortunately, many members simply cannot conveniently exercise their privileges today due to the hectic pace and modern lifestyles we all face and with many members no longer living on base as in the past. Similarly with the large numbers of reservists now entitled to these non-pay compensation programs, these brave men and women cannot easily access a convenient facility. The new CG Exchange Chesapeake store is our attempt to bring these hard earned benefits to all military members, their dependents, and military retirees in a location they can more easily reach,” says Captain Edward Eng, Chief, Office of Exchange & Morale, U.S. Coast Guard.

“We’re pleased that the Coast Guard’s presence continues to grow in Chesapeake,” said Mayor Alan Krasnoff, “and that a new retail exchange will soon be joining the Coast Guard’s Finance Center and its’ newly expanded administrative offices for the exchange system. Their quick re-use of the former Circuit City store confirms the Greenbrier area’s growing dominance as a convenient location in the Hampton Roads retail market.”

Departments will include cosmetics, men's and women's fashion apparel and ladies designer brand fashion accessories, such as handbags by Dooney & Bourke, Kate Spade and watches by Fossil and Tag Hauer. The cosmetic counters will feature such upscale brands as Estee Lauder, Clinique, Bare Essentials and Philosophy.

Retail department highlights include a 3,500 SF electronics department offering name brands such as Sony, LG, Bose, HP and Apple, with a surround sound room, as well as audio/video and gaming equipment. The 4,000 SF Men's fashions area will be host merchandise by Polo, Nautica, Under Armour and O'Neil; while the 4,500 SF women's department will include name brands such as Roxy, DKNY and Lucky Jeans.

Major appliances will also be available by Kenwood, Maytag, Whirlpool, LG and Electrolux. Other departments will include Hallmark Cards, sporting goods and jewelry, both fine and costume.

Bob McGinty, Director of Operations for the Coast Guard Exchange System, says "There is a large military community within the Chesapeake/Suffolk/Portsmouth area. Most customers' shopping distance is about 10 miles; after that, it is a dedicated trip. This location will be closer to where the customers live and will be much more convenient for our shoppers. We are working to differentiate this from the typical exchange and enhance the shopping experience of our customers."

According to McGinty, the new Retail Exchange location will serve a trade area of over 162,000 eligible customers within a 12 mile radius of the property and is open to all branches of the military, active duty and retired, as well as members of the Department of Homeland Security.

With over 54,000 daytime employees, the Greenbrier area is also home to the region's highest concentration of major employers and the largest mixed-use district. This facility will employ 50-70 workers and will operate from 9AM-8PM Monday-Saturday and 11 AM-6 PM on Sunday. A Grand Opening ceremony is scheduled for October 30<sup>th</sup> at 10 AM.

Currently celebrating its 103<sup>rd</sup> anniversary, S.L. Nusbaum Realty Company manages, develops and provides brokerage services to shopping center projects, apartment communities, office and industrial properties throughout Virginia, North Carolina, South Carolina and Florida.

With offices in Norfolk and Richmond, VA, it is one of the largest commercial real estate firms in Virginia and currently manages over 5.3 million square feet of retail space, over 16,000 apartment units and 2 million square feet of office and industrial properties.