



FOR IMMEDIATE RELEASE
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URBANSCAPE ENGAGED BY REGENCY CENTERS FOR APARTMENT CONSULTING
ASSIGNMENT

Orlando, Fla... Urbanscape Properties, Inc. – a company providing a wide array of advisory services and development solutions – was recently commissioned by **Regency Centers** to complete a consulting assignment pertaining to one of Regency’s mixed-use projects having a significant multifamily component. The primary purpose of the consulting assignment was to aid Regency in determining the feasibility of the multifamily portion of the project as well as to better understand the residual value of the land based on today’s market conditions. **Urbanscape** assisted Regency with understanding the apartment rents that can be achieved in the market and the corresponding land value for the multifamily units.

The assignment entailed a thorough market tour of all relevant apartment and mixed-use comparable properties including new multifamily condominium projects; meetings with numerous City officials and apartment real estate professionals; an analysis of achievable rents based upon the project’s proposed characteristics and current market conditions; and an assessment of land value based upon rents, expenses, development costs, the going-in cap rate that institutional investors are requiring today and the anticipated exit cap rate at disposition. The end result was a comprehensive report that provided Regency with timely information as well as clear and concise conclusions and recommendations.

“I believe we provided Regency with the data they needed to complete their internal evaluation and offered helpful recommendations to them,” stated President of Urbanscape, Jon Wood. “We enjoyed completing this task for Regency and are prepared to provide further assistance with implementing our recommendations should they need it.”

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Urbanscape Properties, Inc. is a **fully integrated real estate company focused on the acquisition and development of multifamily, retail and mixed-use projects in urban locations, with particular geographic focus in Florida and the Washington, D.C. region.** Founded in 2003, the company specializes in the **development, investment, construction and management of projects for its own portfolio as well as that of other owners and investors.** Urbanscape delivers exceptional returns to its partners and investors by providing superior products and services to its residents and tenants while maintaining its core principles of honesty, integrity, quality and sustainable building. With over 100 years of combined experience in real estate, the company's executive team can provide practical and effective solutions for any scenario. www.UrbanscapeUSA.com

Regency is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At March 31, 2009, the company owned 413 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 55.3 million square feet located in top markets throughout the United States. Since 2000, Regency has developed 195 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.