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**FOR IMMEDIATE RELEASE**

**ICSC FOUNDATION RENAMES SCHOLARSHIP  
IN HONOR OF CHARLES GROSSMAN**

NEW YORK (October 8, 2009) – The International Council of Shopping Centers (ICSC) Foundation has renamed its graduate scholarship program the *Charles Grossman Graduate Scholarship*, after the late Charles Grossman who served as the Foundation’s Chairman from 2006-2007. Mr. Grossman was very instrumental in taking the Foundation in its current direction.

“Charles had a keen vision for the Foundation to support more educational scholarships, to award more shopping center or shopping center companies for their community service work and to find ways for its charitable giving to reflect well on the retail real estate industry,” said Valerie J. Cammisso, executive director of the ICSC Foundation. “The Foundation, along with its Board of Directors, is very proud to rename this scholarship after Charles,” she added.

The Foundation recognizes that there are aspects of the shopping center industry that cannot be learned in the classroom. The opportunity to attend a conference like RECon, the largest retail real estate conference in the world, is an invaluable experience that will expose these students to networking opportunities as well as current innovations and changes in the industry. As a result, the money collected under Mr. Grossman’s name will be used as a grant for travel expenses for the two scholarship recipients to attend RECon and be honored at an awards ceremony.

This added benefit of the *Charles Grossman Graduate Scholarship* optimizes the award, giving future industry leaders a chance to prepare for the challenges that are present today and prepare them for the opportunities of tomorrow.

Each year two \$10,000 USD scholarships are available to full time graduate students, who are also ICSC members and indicate a preference for a career in retail real estate. The recipients of these scholarships are known as ICSC Foundation Student Scholars.

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**About the ICSC Foundation**

The ICSC Foundation promotes and rewards community support efforts and provides undergraduate, graduate-level and retail real estate practitioner's educational scholarships. The Community Support Award program is designed to recognize exceptional contributions by shopping centers or shopping center companies within their communities. Established in 1988, the ICSC Foundation is the non-profit public charity of the International Council of Shopping Centers, Inc. (ICSC).

**About ICSC**

Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 60,000 members in over 90 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials.

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