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FOR IMMEDIATE RELEASE

ICSC ANNOUNCES BEST-OF-THE-BEST AWARD WINNERS

LAS VEGAS (May 19, 2009) – The International Council of Shopping Centers, Inc. (ICSC) is pleased to announce that four shopping centers have been chosen as ICSC’s ***Best-of-the-Best Award*** winners. [*Editor’s note: A summary of each finalist can be found starting on page 2*]

The winners were announced during the inaugural ***Best-of-the-Best Awards*** ceremony that took place during the “*Night of the Stars*” gala, at RECon 2009 on Sunday, May 17 at Caesars Palace in Las Vegas, Nevada. The ***Best-of-the-Best Awards*** honor and recognize the most outstanding examples of shopping center design and development, sustainability, marketing, and community service worldwide.

“These four centers have set themselves apart from the rest of the retail real estate industry by creating a unique and exceptional design, campaign or program,” said Michael P. Kercheval, president and chief executive officer for ICSC. “The ‘Best-of-the-Best Awards’ sets the bar for what the retail real estate industry has come to expect from its owners and developers and there is no better place to recognize these outstanding centers than at RECon – where the leaders of the retail real estate industry come together to conduct business,” Kercheval added.

Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its more than 70,000 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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SUSTAINABILITY - Atrio, Villach, Austria

"Senza confini," or "without borders" is the theme of this striking shopping venue, effectively adopting the motto of Austria, Italy and Slovenia's cross-border Olympic bid. Its architecture addresses and newly interprets the notion of the crossing of borders in the wider tri-country region.

Multi-cultural design is the end result here, reborn in both the center's name and its central plaza as a focal point. Its design arranges the mall and the INTERSPAR hypermarket around this glazed plaza, effectively creating a new urban square for Villach.

It is the first themed shopping center in Austria, and it establishes the benchmark for all the rest. The 32,000-square-foot Atrio has quickly developed into a new meeting point and marketplace for the region. And in the process, it has quickly become a model of sustainability and ecological responsibility.

Owner/Management Company: *SES Spar European Shopping Center*

Design, Production and Landscape Architect: *ATP Architects and Engineers*

Lighting Designer: *Lichtlabor Bartenbach*

Graphic Designer/General Contractor: *ATP Architects and Engineers*

Development/Leasing/Finance Company: *SES Spar European Shopping Centers*

DESIGN AND DEVELOPMENT - Westfield San Francisco Centre, San Francisco, California, USA

Developed under a dynamic partnership between Forest City Development, The Westfield Group, and Macy's Inc., the newly renovated and expanded Westfield San Francisco Centre offers a cutting-edge retail, entertainment, office, and dining experience. The centre is anchored by a new 352,000-square-foot flagship Bloomingdale's, an existing Nordstrom's, 172 specialty shops (many new to the American market), a nine-screen cinema, gourmet food market, and an outstanding collection of international and local restaurant and casual dining offerings. The centre's design preserved one of the city's most revered buildings, the former Emporium department store building, and repositioned the center as a 21st-century engine of commerce, community and culture.

Owner: *Forest City Enterprises/Westfield, LLC*

Management/ Leasing Company: *Westfield, LLC*

Design Architect: *RTKL Associates Inc./Westfield Design/KPF (Kohn Pedersen Fox)*

Production Architect: *ka Architecture*

Graphic Designer: *Communications Arts, Inc.*

Lightning Designer: *Horton Lees Brogden Lighting Design*

Landscape Architect: *Land Design*

General Contractor: *Westfield Corporation, Inc./Forest City Commercial California*

Development Company: *Forest City Enterprises/Westfield, LLC*

MARKETING - Cirque du Soleil at CentrO, Oberhausen, Oberhausen, Germany

When Oberhausen, Germany's CentrO became the first European shopping center to host a performance of Cirque du Soleil, the center's management team undertook a massive promotion to draw visitors to the event. In order to secure a long-term contract to have the show appear at the center in future years, the team needed to ensure the first outing would be a success. To do so, it orchestrated a cooperative marketing program between Cirque du Soleil, the center itself and its tenants that resulted in the sharing of both costs and benefits of the campaign.

Owned by: *Stadium Ltd.*

Managed by: *CentrO Management GmbH*

Professional Recognition: *Frank Pöstges, Managing Director, CentrO Oberhausen*

Marcus Remark, Event Manager, CentrO Oberhausen

Sebastian Guth, Managing Director, Retail Television

ALBERT SUSSMAN FOUNDATION AWARD - Simon Property Group

Simon Property Group's support of the Simon Youth Foundation (SYF) revolves around two primary programs; unique alternative high schools for at-risk children that are located in the vicinity of Simon Malls, and a national scholarship program. The schools, called Education Resource Centers (ERC), are set up as partnerships between Simon Property Group, public school districts, and SYF. Students who are at-risk of dropping out of school succeed at the resource centers because the environments are tailored to meet their individual needs. The scholarship program provides post-secondary financial support to ERC graduates and high school seniors. Close to \$1.5 million was awarded to ERC graduates and high school seniors in Simon Mall communities to pursue higher education in 2008. The \$1 million in awards mark for a single year was eclipsed for the first time in SYF history in 2008.

Owned by: *Simon Property Group*

Managed by: *Simon Property Group*