



For more information contact:

Jesse Tron

International Council of Shopping Centers

1-646-728-3814

FOR IMMEDIATE RELEASE

**THE ICSC FOUNDATION AWARDS
SCHURGIN FAMILY FOUNDATION SCHOLARSHIP**

NEW YORK (April 27, 2010) – The International Council of Shopping Centers (ICSC) Foundation is pleased to announce that **Alexander Saks** from the University of Southern California has been awarded the Schurgin Family Foundation Scholarship. A ceremony acknowledging the scholarship will take place on May 24, 2010 during ICSC's RECon, the global retail real estate convention.

Saks, a Business Administration major with a double concentration in Real Estate Finance and Sales Strategy Marketing, is well versed in philanthropic endeavors. He coordinated an initiative that in just two years has already raised \$85,000 for The Friendship Circle, a non-profit organization dedicated to helping special needs children. Additionally, he founded a weekly "Feed the Homeless" campaign that provides food to over 200 people in the Los Angeles area and started a semiannual partnership with Habitat for Humanity to help build homes in Lynwood, California for families that need financial assistance.

"We are very proud of Alexander and his array of philanthropic accomplishments," said Mark Schurgin, president of The Festival Companies in Los Angeles. "We are very thankful to have dedicated and forward thinking individuals like Alex, that embody the true spirit of community service, as the next generation of our industry," added Schurgin.

Established in 2008, The Schurgin Family Foundation Scholarship provides tuition assistance to undergraduate students who are currently studying retail real estate or a related field. Each student receives a \$5,000 scholarship to help them continue their education and prepare them for a career in retail real estate, real estate development or shopping center leasing. Additionally, the scholarship covers the student's cost of attending the annual award ceremony at RECon, enabling them to enhance their professional development through networking and public recognition of their success.

Active ICSC members since 1979, the Schurgin's are principal owners of The Festival Companies based in Los Angeles, California. They established the scholarship with the ICSC Foundation in order to give back to an industry that has provided them with so much success.

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 academic and public officials.

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