

News Release

For Release: Upon Receipt
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DALLAS, TX, August 28, 20—. Susan Jones can get to River Oaks Centre from her North Dallas home in five minutes. Last year it took her about 30 minutes to trek to the nearest Centre. Ms. Jones gladly makes this short commute to the new River Oaks Centre.

River Oaks Centre will celebrate its first year in business on Saturday. The developer and tenants both agree that the first year has been an exceptional one—with the promise of an exciting future. Statistics regarding the Centre show that:

*Sales average \$425 per square foot. That is \$62 per square foot more than last year's average at a comparable New York-based mall. It is also well above the average for all U.S. enclosed malls where sales last year averaged \$341 per square foot.

*According to city officials, River Oaks is largely responsible for the 156 percent increase in sales tax receipts in the last year. So far this year, Dallas has collected \$21,678,034 in sales taxes, more than in all of last year.

*The national restaurant chain Gregory's Steak House chose River Oaks to open its first Dallas-based restaurant in 14 years. The restaurant based its decision on the reported number of people estimated to move into this North Dallas area in the next 20 years. The founders of Gregory's expect the River Oaks location to surpass the company's \$14 million per store annual sales average in its first year.

Subtitle: Hub for Business

River Oaks already is the hub for almost 4 million square feet of retail and restaurant space. It houses 6 anchor stores and 186 retail stores and 28 restaurants. Immediately north of the Centre is an open-air shopping center that includes Wholesale Books, Elite Shoe Warehouse, and Walco among its tenants; and much more construction is on the way. In all directions around River Oaks, signs are posted announcing the opening of additional national retailers.

(Job 1 continued on p. 6)

Just west of the Centre, Dallas Bullets and Texas Spurs owner David Landes has plans for a \$26 million minor-league ballpark and a \$21 million Spurs training facility. This deal will solidify the area and be a big plus for retailers. Landes said, “The market there is so huge. This area is as good as it gets in terms of overall development.”

Subtitle: Little Vacancy

Gregory’s will be the Centre’s 186th tenant. With its opening, River Oaks will be 99.6 percent leased, led by the original six anchor stores. Several big-name tenants have arrived since the grand opening. Davis & Nogle Booksellers, The Pizza Kitchen, The Kids Barn, and The Bedroom Shoppe are a few of the retailers to open their doors in River Oaks.

“This Centre fits the market better than any Centre I’ve been associated with,” said River Oaks Centre’s general manager, Christian Brock, who has 15 years’ experience in management. Mr. Brock states, “The store lineup and the merchandising mix meet the needs of the market.”

River Oaks meets the needs of an array of shoppers. The Centre attracts shoppers from several neighboring counties. “It’s very complete,” Mr. Brock said. “It’s got specialty stores, department stores, restaurants, and entertainment venues. It has what you want and need. So, go forth and shop!”

- Refer to Example 2 in the Resource Guide.
- Set margins to correct positions, and set line spacing to double-space.
- Use bullets feature to replace the asterisks in the list with a special character.
- Use hanging indent feature for the bulleted list.
- Use underline feature for subtitles.
- Spell check final work.