

Seventy Corporate Plaza

FACTORY OUTLET MALL

The Mall is a joint venture project by Pic Investment Corp. and Belz Investment Company, Memphis, Tennessee and opened November 17, 1983. Construction and permanent financing is with the Republic Bank, Dallas, Texas. The 346,000 sq. ft. Mall will attract an average 4,500 cars per day to its 50-60 stores when fully leased, and will generate annual sales of over \$200 per square foot. The activity generated by the Mall cannot be over-emphasized. Belz currently operates Factory Outlet Malls in Memphis, Tennessee, Orlando, Florida, Allen, Texas, Tampa Florida and is in the process of renovating an eight story building in Manhattan, New York.

HOTEL

The new Sheraton Inn at Seventy Corporate Plaza is said to be the finest hotel of its kind in the entire county. This 140 room facility offers full service restaurant, lounge and banquet/meeting rooms, and an entire floor offering special amenities appealing to the business traveler. The hotel is a joint venture between Pic Investment Corp. and Western & Southern Life Insurance Company of Cincinnati.

BANK/OFFICE BUILDING

Our planning includes a bank at Seventy Corporate Plaza. Peat, Marwick, Mitchell & Company completed their feasibility study and report: in January, 1983. The report was very encouraging. When final plans for development of the bank are complete, we believe there will be sufficient office space demand to develop a bank/office building.

OFFICE WAREHOUSE BUILDINGS, RETAIL, CAR CARE CENTER

Two 36,000 and one 60,000 square foot office/warehouse/showroom buildings have been designed. Our market review indicates a good demand for these buildings. The first of these facilities is complete and has been leased. A new care center has been completed and opened for business in July of 1985.

OTHER

A branch of the St. Charles City/County Library is now open. The board expects this facility will check out some 200,000 books a year. The planned development will also include other retail stores, more fast food and restaurant facilities and a theater. A new Burger King is complete and opened in April, 1985. Texaco has purchased ground for a new self service station, car wash and convenience store and Ponderosa which is now under construction is planned to open in early October of 85 • Plans for a new self service postal center are now underway and construction should begin soon. As the Mall continues to attract visitors as do the other amenities at Seventy Corporate Plaza, we see a wave of new interest in the Development and are currently negotiating sales with regard to restaurants and retail shopping.

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