

Contact:
Sandra K. James
302-345-4095

**Stoltz and Citizens for Responsible Growth
Join Forces To Request Postponement of February 3 Public Hearing**

(Wilmington, DE) January 30, 2009 – In a sign of ongoing progress between several community groups and the Stoltz Organization pertaining to the redevelopment of its Barley Mill Plaza property, Stoltz Real Estate Partners and an alliance lead by the Citizens for Responsible Growth in New Castle County Inc. jointly requested a postponement of an upcoming February 3rd Public Hearing before the New Castle County Planning Board relating to the proposed plan for approximately 2.8 million square feet of commercial, office and residential space.

A coalition of area non-profit and civic groups, including Citizens for Responsible Growth in New Castle County Inc., Delaware Greenways, Kennett Pike Association, Council of Civic Organizations of Brandywine Hundred and the Civic League for New Castle County have been working with Stoltz Real Estate Partners on the Barley Mill Plaza proposal as well as three others in New Castle County. Stoltz recently proposed alternative plans for these projects in a effort to forge a compromise. Today's action by Stoltz gives Stoltz and the community the opportunity to continue discussions on Stoltz's latest proposal at Barley Mill, which reduces the total square footage of the project from approximately 2.8 million square feet to 1.5 million square feet.

According to Mark Chura, Executive Director of Delaware Greenways and Steering Committee Chair for the coalition, "Today's action by Stoltz Real Estate Partners is another positive step towards a solution to the redevelopment of Barley Mill Plaza that is responsive to community concerns while still maintaining the overall design and mix of uses proposed by Stoltz. We applaud this decision by Stoltz and look forward to a continued constructive dialogue with them." Chura further noted, "Patty Hobbs and other community advocates and leaders have worked many months to build public awareness of these projects and engage members of the local communities in these discussions. The spirit of cooperation shown by Stoltz, Citizens for Responsible Growth and others has helped to get everyone's voices heard."

- more -

About Citizens for Responsible Growth in New Castle County Inc.

Citizens for Responsible Growth in New Castle County Inc. has been established to preserve the integrity of communities and roads in northern New Castle County in the face of extensive development plans for the area. The mission of the organization is to advocate for responsible and sustainable growth that strikes the appropriate balance between economic development and the preservation of both the unique scenic character of the Brandywine Valley and natural and historic resources surrounding our communities. The organization is made up of concerned citizens, as well as alliance partners – entities that also serve these communities, such as Kennett Pike Association, Delaware Greenways, Council of Civic Organizations of Brandywine Hundred and the Civic League for New Castle County. For more information, visit www.crginnewcastlecounty.com

About Stoltz Real Estate Partners

Stoltz Real Estate Partners is an established manager of private real estate equity investment funds. With a focus towards owner/operator value creation, Stoltz is a vertically integrated real estate investment, development and services company with more than 50 years history of successful operations. Investments are held in multiple, closed-end, commingled investment funds comprised of institutions, sponsor equity and high-net worth individuals. Stoltz provides top down senior management strategic direction and bottom up execution starting at the property level. For more information, visit www.stoltzusa.com.

###