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**CONTINENTAL REAL ESTATE COMPLETES
PARTNERSHIP WITH RREEF**

COLUMBUS, OH – Continental Real Estate Companies announced today the transfer of \$250 million in assets to a new partnership with RREEF, a division of DB Real Estate, the real estate investment group of Deutsche Asset Management. The announcement was made by Continental Retail Development president David Kass.

“We are pleased to be in partnership with RREEF,” said Kass. “The transfer of these assets allows us to continue to do what we do best – developing and managing innovative retail properties.”

Continental will continue to manage these assets:

The Streets of Tanasbourne, a 386,000-square-foot lifestyle center located in the Sunset Corridor of Portland, OR.

The Streets of West Chester, a 400,000 square-foot lifestyle center located in Butler County, just north of Cincinnati, OH.

The Galleria, a 250,000 square foot, two-level enclosed lifestyle center, located in Mt. Lebanon, PA.

Toringdon Market, a 60,000 square foot grocery-anchored neighborhood center located in Charlotte, NC.

Parkway Centre South, a 335,000 square feet power center located in Grove City, OH.

Giant Eagle a 75,000 square foot store located in Westerville, OH.

Continental, who sold nearly 1 million square feet of retail space to Inland Retail Real Estate Trust Inc. in late 2003 for \$123.5 million, currently has 10 retail projects under development.

Columbus, Ohio-based Continental Real Estate Companies has developed more than 15 million square feet of mixed use retail, multi-family housing units and multi-use office space throughout the United States during the past 15 years.

Current projects include The Streets of Charlottesville, Charlottesville, VA, The Streets of Chester, Chester, NJ, The Streets of Cranberry, Pittsburgh, PA, The North Shore, Pittsburgh, PA, The Galleria, Mt. Lebanon, PA, The Streets of Torindgon, Charlotte, NC, The Streets of West Chester, Cincinnati, OH, The Streets of Tuttle, Columbus, OH, Parkway Centre, Grove City, OH, The Market at Hilliard, Columbus, OH; The Market at Hamilton, Columbus, OH, The Market at Polaris, Columbus, OH, The Market at Clifty Crossing, Columbus, IN, Toringdon Market, Charlotte, NC, and The Cap at Union Station, Columbus, OH.

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Continental Retail Development

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