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Contact: Debra Hazel
Debra Hazel Communications
201-332-1212
debhazelcomm@comcast.net

COBB THEATRES TO OPEN CINÉBISTRO AT HYDE PARK VILLAGE
*Wasserman Vornado Strategic Real Estate Fund signs theater-restaurant
to anchor historic district redevelopment*

TAMPA, Fla.—December 1, 2008—The historic Hyde Park area soon will have a unique way to combine dinner with a movie: Cobb Theatres will bring its upscale CinéBistro to Hyde Park Village, the 275,000-square-foot mixed-use specialty retail project here, Wasserman Real Estate Capital, the project's managing partner, announced today.

The luxury cinema will offer an upscale integrated cinematic and dining experience. The theater also can house small theater productions or corporate meetings, providing additional services to the Hyde Park area. Construction is expected to begin in January 2009 for a summer opening.

“We’re very excited to have Cobb opening CinéBistro at Hyde Park Village,” said David D. Wasserman, a principal of Providence-based Wasserman Real Estate Capital. “One of our goals for revitalizing the Village and, indeed, all of Hyde Park is to bring unique uses to the center. The CinéBistro concept, combined with fine dining, fulfills this beyond our greatest expectations. This new concept will help to establish Hyde Park Village not only as a core gathering place for area residents, but as an exciting destination for Tampa and the entire Tampa Bay area.”

The CinéBistro concept allows moviegoers an experience akin to a private screening, with six theaters offering reserved luxury seating with dining tables. Visitors can enjoy cocktails and appetizers in the lobby bar, then order a full gourmet meal from the chef-driven menu that will be served at the table prior to the film's start. The experience is for adults 21 years and older.

“This is a much more intimate experience,” said Jeremy P. Welman, COO of Birmingham, Ala.-based Cobb Theatres. “It’s a luxury experience.”

Hyde Park Village is in the midst of a redevelopment by development partners Wasserman Real Estate Capital, Vornado Realty Trust and Madison Marquette. Current

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tenants include Brooks Brothers, Anthropologie, Timpano Italian Chophouse, Williams-Sonoma, Pottery Barn, Pottery Barn Kids and the Level 2 -Aveda Spa and Salon.

“Hyde Park Village is a boutique center,” Welman said. “This fit is perfect for us. In one aspect, we’re the neighborhood movie theater. But we also will have a regional draw due to the project’s outstanding access.”

Consisting of seven city blocks near Tampa’s central business district and an affluent residential community, Hyde Park Village is located at Swann and Dakota Avenues and is easily accessed by I-275, I-75, and the Lee Roy Selmon Expressway.

“Our goal is to provide this historic neighborhood with a unique group of upscale retail, services and entertainment that is right for this very special, unique community,” Wasserman said. “Hyde Park combines the best of an historic district with easy access to the excitement of Tampa’s business district.”

Hyde Park Village serves young professionals, families, tourists, and downtown workers. The average household income of the primary trade area is \$92,585.

Other plans for the Village include storefront improvements, more parking, garage improvements and the addition of artwork to improve the pedestrian experience, while respecting and reflecting the historic architecture of the surrounding area. The complex remains open during the construction, which will undergo an architectural review in January.

ABOUT THE MANAGING PARTNER

Wasserman Real Estate Capital LLC is a vertically integrated real estate operating company with in-house acquisition, development, leasing, property management, asset management, legal and financial reporting capabilities. Wasserman’s goal is to create value and manage the long-term interests of its investments on behalf of its investors. Outside of its joint ventures and fund-related portfolios, Wasserman Real Estate Capital independently develops and manages a vast array of properties across the United States and internationally. For more information, visit www.wrecapital.com

ABOUT COBB THEATRES

Cobb Theatres, based in Birmingham, Ala., is a progressive motion picture exhibitor operating 187 screens at 13 locations throughout the Southeastern United States. CinéBistro is a new concept created by Cobb Theatres that currently is being developed around the country. For more information on Cobb Theatres or CinéBistro, visit www.cobbtheatres.com.