



N3-JPS Launch Aggressive Acquisition Strategy Targeting Grocery-Anchored Shopping Centers

Southlake, Texas -- June 27, 2011 - N3 Real Estate of Southlake, Texas today announced a partnership with JPS Investment Company of Atlanta, Georgia that brings together the two companies to focus on the acquisition of grocery-anchored shopping centers. The group already has several shopping centers under contract which are anchored by national retailers such as Publix, Kroger, CVS and Kmart. According to company officials they will also be closing their first transaction, a Publix-anchored center, next month.

JPS Investment Company is sourcing the shopping center acquisitions, with capital coming from a \$200 million real estate investment and development fund which N3 Real Estate advises and directs.

N3 Real Estate is known nationally as a leader in net lease single-tenant real estate for clients such as Starbucks, Chase, Family Dollar, Bridgestone Firestone, Tires Plus and others. N3 CEO Biff McGuire said the new opportunities with JPS are opening exciting doors for the company's investment strategies. McGuire states, "N3's success in growing our portfolio has been focusing on national retailers serving the daily needs of consumers. JPS's focus on grocery-anchored shopping centers is a natural progression of our growth."

JPS Investment Company is based in Atlanta and led by John P. Sengson. As the former senior acquisition officer for a private shopping center REIT, Mr. Sengson played an integral role in this company's growth and success. Mr. Sengson has been directly involved in several diversified acquisition platforms that have acquired in excess of \$1.2 billion in multi-tenant grocery-anchored retail centers and single-tenant assets throughout the nation. According to McGuire, "We have worked with John in the past few years on single-tenant transactions. His proven track record in the grocery-anchored space convinced us to dedicate capital to this new partnership."

The N3-JPS partnership seeks to parlay its extensive, strategic knowledge and liquid investment capital to aggressively pursue a number of grocery-anchored centers with the goal of taking the portfolio to \$100 million by the end of 2012.

About N3 Real Estate

N3 Real Estate is a fully integrated retail real estate investment and development firm in Southlake, Texas. Founded in 2004, N3 has developed over 200 single and multi-tenant retail projects for national and local retailers across the United States. Today, N3 owns and manages over \$100 million of retail projects for its investors with plans to grow the portfolio to \$400 million by the end of 2012.

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