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J.Crew to Open First Retail Store In Asheville

National retailer announces plans to join Hill Partners' Biltmore Village development

Charlotte, NC (August 23, 2007) – Hill Partners, Inc. recently announced the addition of J.Crew to its retail tenants at Biltmore Village, a 70,000 square foot, mixed-use development located in Asheville, North Carolina. The 5,509 square foot store will be the first J.Crew retail location to serve the Asheville market. The signing of J.Crew leaves just 1,924 square feet of available retail space remaining at the property, which is situated within the Historic Biltmore Village District nestled in the Blue Ridge Mountains, just off Interstate-40.

J.Crew is a nationally recognized multi-channel retailer of men's, women's and children's apparel, shoes and accessories. The Company operates 191 retail stores, 55 factory stores, the J.Crew catalog business, and www.jcrew.com. The new Asheville retail store accompanies a regional distribution center that J.Crew already operates in Asheville.

"We are excited to add J.Crew to the list of first-to-market national retailers that will be joining Biltmore Village in early 2008," states Bob Spratt, President of Hill Partners, Inc. "We have received overwhelming interest from retailers in the development and look forward to filling the remaining space within Phase I of the property."

Currently under construction and scheduled to open in early 2008, Phase I of Biltmore Village will feature approximately 160 parking spaces, conveniently located below the building, 36,000 square feet of first level retail space and 34,000 square feet of second level, Class-A office space that overlooks the historic district.

Hill Partners, Inc., founded in 1983, is a commercial real estate firm specializing in providing innovative retail development solutions. The company concentrates on three basic divisions: Project Conceptualization, which includes feasibility studies, strategic planning, merchandising and market research; Project Implementation, which includes design management, development/construction management and merchant recruitment; and Property/Asset Management, including operations, tenant relations, consumer marketing and accounting.

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