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PINEAPPLE SQUARE ANNOUNCES FIRST THREE RETAIL TENANTS
Brooks Brothers, Pastry Art, and Sur La Table to Open Stores;
City Place at Pineapple Square gets final approval

SARASOTA, Fla. – December 13, 2006 – Pineapple Square Properties, LLC, has officially announced the first three retail tenants to join the Phase One of its highly anticipated Pineapple Square project: Brooks Brothers, Pastry Art and Sur La Table.

Pineapple Square, located in the heart of downtown Sarasota, will be developed in three phases and ultimately will include up to 30-40 new retailers, 276 residences and more than 1,000 parking spaces, with over 525 of them for use by the general public.

“We are extremely pleased that these fine retail establishments will be part of Pineapple Square’s first phase, the redevelopment of Lemon Avenue from First Street to State Street,” says John Simon, CEO, Pineapple Square Properties, LLC. “These retailers are the first of many who will help enhance Sarasota’s downtown retail core by adding new, diverse and exciting merchandise offerings. We expect this First Phase to be completed by late fall of 2007.”

The new Brooks Brothers store will be located on the southeast corner of Main Street and Lemon Avenue and will occupy 5,100 square feet of retail space. Shaping the American style of dress since 1818, Brooks Brothers was founded by Henry Sands Brooks and became the first ready-to-wear fashion emporium in America. For nearly two centuries, the company has been producing fine quality clothing for men, women and boys and is known for the personal service it extends to its customers. As the country’s oldest clothing retailer, it has outfitted former U.S. Presidents such as Abraham Lincoln, Franklin D. Roosevelt and John F. Kennedy, as well as stylish celebrities like Cary Grant, Katherine Hepburn and Clark Gable. Currently, there are five Brooks Brothers stores in Florida.

The project’s first local tenant, Pastry Art, will be opening its new larger location at 1512 Main Street on this Friday, December 15. Pastry Art, a well-known downtown coffee shop and bakery has been serving Sarasota residents since 1997. Operated by John Andersen, Pastry Art’s focus is to create delicious and beautiful pastries and desserts.



“With our new location in Pineapple Square we have been able to create a truly beautiful café that reflects our many years of accumulative knowledge,” says Andersen. “We realize that our valued customers are the secret to our success and all of our decisions are based on improving what we do in order to better serve them. We look forward to sharing our new café with all of our current customers and of course, we hope to attract many more new customers.”

Sur La Table will be located in a new building on the corner of Lemon Avenue and First Street, occupying 4,500 square feet of retail space. Since 1972, Seattle-based Sur La Table has been providing cooking enthusiasts a place to discover the “art and soul of cooking.” Sur La Table offers an expansive selection of cooking tools and serving pieces to prepare cuisines from around the world, from classic French dishes to Moroccan tagines. The store is stocked floor to ceiling with thousands of products including many hard-to-find and exclusive items. Celebrity chefs such as Mario Batali, Giada De Laurentiis, Paula Deen, Rachael Ray, Martha Stewart and others appear frequently at Sur La Table stores for book-signings.

“We continue to be in discussions with many local, regional and national retailers, and on the strength of this announcement, we anticipate that there will also be growing interest in other locations in downtown Sarasota adjacent to our project,” says Simon. “We expect that all of the project’s Phase One retail space, more than 30,000 square feet, will be leased and occupied by the 2007/2008 season.”

Phase Two of the project, City Place at Pineapple Square, received final approval from the City Commission on December 11 and now will begin moving to residential sales contracts beginning in January 2007. A 13-story, mixed-use building, City Place consists of 157 residences and 85,000 square feet of additional retail space. The final construction plans for City Place will be completed by the end of December and construction is anticipated to begin March 2007, with new retail stores and public parking expected to open in late 2008. The residences at City Place will be completed in 2009.

City Place offers more than 30 different floor plans to choose from ranging in size from 850 to 2,100 square feet and available in one-, two- and three-bedroom condominium residences, some with dens, and the pricing starting in the \$600,000s. The southwest-facing amenity level offers fabulous city and sunset views, in addition to an outdoor grilling and covered cabana area, a resort-style pool and spa, professional-grade fitness center and theatre/media room.

Sales of selected residences are now open to the general public. Those interested in a residence at City Place can visit the new permanent sales center at 1505 State Street, which offers



examples of finishes, fixtures and appliances. Office hours are Monday – Saturday, 10:00 a.m. – 6:00 p.m. and Sunday by appointment. Interested parties also can visit the website and fill out the contact form at www.pineapplesquaresarasota.com, or call (941) 957-1509. Michael Saunders & Company is handling sales.

About Pineapple Square

Pineapple Square is downtown Sarasota, Florida’s newest mixed-use retail and residential project, developed by Pineapple Square Properties, LLC, formerly Isaac Group Holdings, LLC. Located in the retail core of the City between Pineapple and Lemon Avenues, up to First Street, the project will be developed in three phases and ultimately will include up to 30-40 new national, regional and local retailers, 276 residences and a total of over 1,000 parking spaces, 525 of them for use by the general public. For more information about Pineapple Square, visit www.pineapplesquaresarasota.com.

About Brooks Brothers

Since opening its doors in 1818, Brooks Brothers has become an American icon revered for the quality and classic elegance of its merchandise and services, and has grown to become the single greatest influence on men's fashion in America. With collections for men, women and boys, Brooks Brothers operates stores in the United States, Japan, Hong Kong, Taiwan, Chile, England, France and Italy. The company also sells its merchandise through a direct mail catalog and e-commerce site. Brooks Brothers was acquired in December 2001 by Retail Brand Alliance, Inc. For additional information visit www.brooksbrothers.com.

About Sur La Table

Sur La Table provides inspiration, tools and techniques for those who wish to enhance their lives through creative cooking and artful entertaining. Sur La Table's comprehensive selection of products includes tools from around the world to prepare any cuisine as well as beautiful dishes, linens and glasses to create a striking presentation. Sur La Table shops the world for new products providing the unexpected and a sense of discovery, whether you step into one of its stores nationwide, open the pages of its catalog, or visit surlatable.com.

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