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FOR IMMEDIATE RELEASE

JDF DEVELOPMENT CLOSES ON LAND IN ANGOLA, INDIANA

July 31, 2008 (Carmel, IN) – Today JDF Development purchased a 3.97 acre parcel from Kohl’s Department Store in Angola, Indiana according to an announcement made today by Joe Farr of JDF Development. Kohl’s purchased 11.54 acres in February 2008 and sold 3.97 acres of excess property to JDF Development. The site is located adjacent to a future Kohl’s store and an existing Menards Home Improvement store at 3308 N. Wayne Street, Angola, IN.

“We are pleased to announce that we were able to purchase this excess property parcel from such a great traffic generator as Kohl’s with the added bonus of gaining cross access with another big box traffic generator in Menards,” said Farr. “The fact that I have a relationship with Kohl’s real estate coupled with our niche of developing adjacent to big box retailers in small to medium sized markets allowed us the ability to purchase this highly desired parcel in the heart of the retail trade area of Angola, IN,” added Farr. “Kohl’s is currently under construction, building a 65,000 square foot store, while we plan to begin construction immediately because we are currently 60% preleased with Famous Footwear, Dollar Tree, and Great Clips,” said Farr. “I have been enjoying the fabulous recreational amenities of Angola for over fifteen years while keeping my eye on potential retail development opportunities in Angola. What attracted me to develop a shopping center here is that Angola is an under-retailed, true regional trade area, drawing from a population over 100,000 in Indiana, Ohio, and Michigan, not including the 100,000 seasonal recreational population. These very strong demographics are what attracted Kohl’s to this market also, as Kohl’s will not build a new store in a trade area smaller than 100,000,” added Farr.

Founded in Carmel, IN, in 2006, JDF Development provides construction, development, leasing and property management services for its retail properties in the Midwest. For more information about JDF Development, please visit the website: www.jdfdevelopment.com.