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The Container Store to be Anchor Tenant for The Corner, a New 35,000 SF Retail Center Located Opposite International Plaza in Tampa

The Container Store Signs Lease for 25,000 SF Store

TAMPA, FL (April 2012) -- The Container Store®, the nation's originator and leading retailer of storage and organization products, will be the anchor tenant of The Corner, a new 35,000-square-foot retail center to be built on the corner of Westshore Boulevard and Spruce Street opposite International Plaza.

The Corner is a joint venture development of Saber Corner, LLC, an affiliate of Saber Real Estate Advisors, LLC a Florida-based real estate company, and ARC Property Trust, Inc., (ARCTrust) a Real Estate Investment Trust sponsored by ARC Properties Inc.

The Container Store has signed a 25,000-square-foot lease as the anchor tenant. The Corner will also include a 3,500-square-foot bank with two drive-up windows and an additional 6,000 square feet of retail space.

The Container Store will feature 10,000 multi-functional storage and organization solutions that will be organized into 16 signature lifestyle departments such as closet, kitchen, office, travel, gift packaging and laundry, to organize its time- and space-starved customers. In addition to its one-of-a-kind product collection, The Container Store offers an extremely high level of personalized customer service delivered by its highly-trained organization experts. Grand opening is slated for early 2013.

“We are so pleased that such a high quality retailer and a superregional draw like The Container Store will be joining our development. The Corner will be the most important retail center to break ground this year in the Tampa Bay area,” said Michael Klinger, Managing Member of Saber Real Estate Advisors, LLC.

“We look forward to astonishing new and existing Tampa customers alike with The Container Store’s unique shopping experience, product collection and renowned customer service delivered by our great employees,” said Kip Tindell, Chairman and CEO, The Container Store. “We’re confident that The Container Store’s devotion to our employee-first culture, customers and unique product mix – the reasons we continue to lead this niche category we originated 34 years ago – will be evident to the Tampa customer ensuring great success for the store.”

The Container Store is renowned for its employee-first culture that has landed the company on FORTUNE Magazine's annual list of "100 Best Companies to Work For" for the past 13 years. Each full-time salesperson receives more than 263 hours of training in their first year compared to the retail industry average of seven to 10 hours. In addition, the retailer pays its employees 50 to 100 percent higher than the retail industry average.

The Corner is located at the intersection of N. Westshore Boulevard and W. Boy Scout Boulevard in Tampa, Florida opposite International Plaza, and boasts one of the most desirable retail locations in the Tampa Bay region. Major retailers in direct proximity include Nordstrom, Neiman Marcus, Dillards, Crate & Barrel, Macy’s, Saks Fifth Avenue, JC Penney and Sears. Construction on the project is expected to start this spring. Leasing for The Corner is being handled by Lawrence Anderson, Managing Member of Anderson Realty Services with offices in Tampa.

Financing for The Corner is being provided by TD Bank.

“TD Bank is thrilled to be the construction lender on this notable project, which brings new, quality development to the Tampa Bay area, with the potential to create jobs and spur further development. This Container Store location will be the first of its kind along the entire West Coast of Florida and will draw shoppers from the 10-county region. This lending opportunity shows our commitment to helping businesses grow and enhancing the communities in which we live and work,” said Donald R. Mincey, Senior Vice President/Florida Manager - Commercial Real Estate, TD Bank, N.A.

Saber Real Estate Advisors, LLC of Armonk, NY and Aventura, is a Florida-based fully integrated real estate company specializing in shopping center development. Over the past 25 years, the principals of Saber Real Estate Advisors and its affiliates have been responsible for the acquisition and development of properties with an aggregate value in excess of one billion dollars.

ARCTrust develops, acquires, and manages real estate throughout the United States, with a concentration of properties in the New York to Washington DC metropolitan areas. Over the past 25 years, ARC Properties, Inc. and its affiliates have been responsible for the acquisition and development of more than 200 properties with an aggregate value in excess of two billion dollars.