

November 22, 2005  
Contact: Nancy Brusher (954) 627-9377  
[nancyb@stiles.com](mailto:nancyb@stiles.com)

**FOR IMMEDIATE RELEASE**

## **STILES ACQUIRES MARKETPLACE AT ALTAMONTE**

**FORT LAUDERDALE, Fla.**— Doug Eagon, president of [Stiles Corporation](#), today announced that a Stiles partnership has acquired the 335,523-square-foot **Marketplace at Altamonte** power center, located at the southeast corner of the Interstate 4/ State Road 436 interchange in the City of Altamonte Springs, approximately six miles north of downtown Orlando, Fla. Blackrock Retail Property Advisors, LLC of Miami brokered the transaction.

Eagon noted, "This purchase is Stiles Capital Partners' first acquisition in central Florida and an indicator of the Stiles commitment to an overall statewide expansion." Stiles Retail and Property Management divisions will handle leasing and management, he added.

At the core of one of Orlando's largest and most dynamic retail submarkets, Marketplace at Altamonte is currently 100% occupied and anchored by TJ Maxx, Linens 'n Things, Ross Dress for Less, Burlington Coat Factory, Comp USA and Gold's Gym. The property includes two out-parcel buildings: one is occupied by Lane Furniture (22,043 square feet), and the other by Peoples First Community Bank (12,000 square feet). Stiles will be making minor repairs and upgrades to the property.

Eagon said that new area developments, which will include 2.5 million square feet of office space, 1,000 condo units, 500 hotel rooms and nearly 500,000 square feet of specialty retail space, are expected to enhance area appeal and will increasingly drive customer traffic at Marketplace at Altamonte.

Stiles Corporation is a full-service commercial real estate development and investment company, which provides clients with premier development, design, construction, financing, realty, property management, and landscaping services. Headquartered in Fort Lauderdale, the company has additional regional offices in Miami, Tampa and Ft. Myers, Fla. Stiles is responsible for more than 30 million square feet of office, industrial and retail space throughout the southeastern United States.

Stiles Corporation received top honors as "National Developer of the Year" from the National Association of Industrial and Office Properties (NAIOP) in 2000, and most recently won the "Developer of the Year" by the South Florida local chapter for 2003. NAIOP is the trade association for developers, owners, investors and asset managers in industrial, office and related commercial real estate members nationwide.

For more information, please visit [www.stiles.com](http://www.stiles.com)

###