

## GULF COAST BRIEFS

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Stirling Properties broke ground for the Stirling Lafayette Shopping Center, a 450,000-square-foot retail development in Covington, La., just north of New Orleans. The center is scheduled for completion in the fall 2008.

The Pantry, Inc. signed a definitive agreement to acquire 24 Sun Stop convenience stores in Florida, Georgia and Alabama from Southwest Georgia Oil Company, Inc. The stores generated \$110 million in revenues in 2005. The transaction is scheduled to close in the second quarter of 2007.

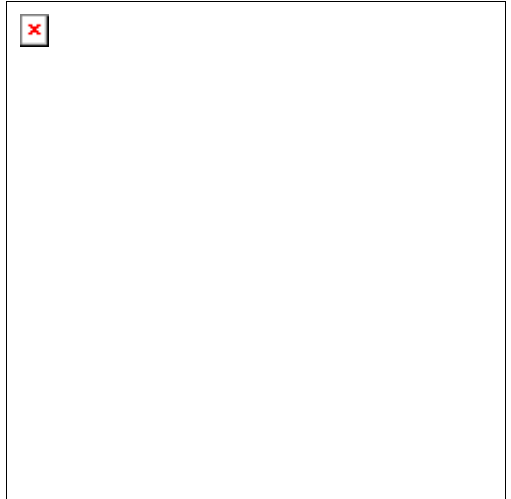
Pelican Bay Development acquired a 16-acre site in Fort Myers, Fla. for the development of a 104,000-square-foot mixed-use center. Ground breaking for the new project is scheduled for the summer of 2007.


Saks Inc. reopened the 110,000-square-foot Saks Fifth Avenue at the Shops at Canal Place near New Orleans' French Quarter in September, in time for the holiday shopping season. The store had been closed since Hurricane Katrina.

Boomtown Casino will invest \$200 million in a major renovation and expansion that will include a new gaming boat, a 220-room hotel, new retail space and restaurants and a concert hall. The new expansion is scheduled to be completed by early 2008.

Encore Enterprises Inc., a Dallas-based real estate company, formed a new subsidiary, Encore Retail LLC, to focus on acquisition, development and redevelopment of shopping centers in the southeastern United States. Encore hired Jay Levy as CFO and Thornton Anderson as COO. Both came over to Encore after working for Equity One. Encore developed the 150-acre Lakeview Village center in D'Iberville, Miss.

Borders will open a new store at the 1.8-million-square-foot Gulf Coast Town Center in Ft. Myers, Fla. When it opens, the 22,169-square-foot store will employ 30 people.



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