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GARCES RESTAURANT GROUP INKS DEAL AT CIRA CENTRE IN PHILADELPHIA, PA

PHILADELPHIA, PA, January 11, 2010 — Michael Salove Company, an X Team partner, announced today the completion of a lease transaction at 2929 Arch Street in Philadelphia, PA with Garces Restaurant Group. Jose Garces' newest restaurant concept will open in spring 2010, and will occupy 12,000 sf on two floors of the Cira Centre.

Jose Garces continues his hot streak by bringing a "farm-to-table" concept to Philadelphia's iconic Cira Centre at 30th Street Station. Cira Centre will also be home base for Garces Restaurant Group's business operations and catering facility. Along with operating the restaurant, Garces has plans to introduce his signature brand of coffee. Laurence Steinberg, Principal, and Tim Duffy, both of Michael Salove Company, represented the tenant in this transaction. According to Mr. Steinberg, "Jose's newest concept will be both an amenity for the building and a new destination for the Iron Chef's ever growing fan base."

Chef Jose Garces is one of Philadelphia's premiere chefs. His restaurants include Amada, Distrito, Tinto, Village Whiskey, Chifa and Garces Trading Company. Jose Garces has also authored a cookbook, *Latin Evolution*, and recently won the coveted title of the Next Iron Chef on the Food Network program "Iron Chef America."

Michael Salove Company has its headquarters in Center City Philadelphia. It is recognized as the preeminent retail real estate advisory & brokerage firm serving all of Pennsylvania, New Jersey and Delaware, with extensive experience in retail tenant representation, owner/developer representation, urban retail advisory services and investment sales.

X Team is an international alliance of retail real estate specialists with offices located in major cities throughout the U.S., Canada and Europe. X Team partners average more than 20 years of industry experience, with expertise in major markets worldwide, specializing in tenant, property and developer/landlord representation, workout services, property dispositions and retail investments. X Team services include transaction negotiation, portfolio analysis, lease valuations, acquisitions, and asset assessment and valuation. For more information, please visit www.salove.com and www.xteam.net.

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