



The Coral Company
13990 Cedar Road
University Heights, Ohio 44118

p 216.932.8822
f 216.932.1166

PRESS RELEASE

For Immediate Release

Release: TCC1007 – October 23, 2007; No Kill Date

For More Information: Leanne van Beers-Werneke, Director of Marketing • 216.932.8822 x 225

The City of South Euclid Chooses New Developer for Redevelopment The Coral Company to Rebuild Cedar Center

South Euclid, OH October 23, 2007 — The Coral Company is proud to announce that it has reached an agreement with the City of South Euclid to redevelop Cedar Center at the southwest corner of Cedar and Warrensville Center Roads. City Council voted on the development agreement at Monday night's council meeting.

“The City is extremely excited to be partnering with The Coral Company on this highly visible project,” said Mayor Georgine Welo. “The redevelopment of Cedar Center is a critical component necessary to ensure the health and vitality of South Euclid today and for our future. It is a unique opportunity to define South Euclid as a city for the 21st Century.”

The “nuts & bolts” of Coral’s plan for Cedar Center II will include 75 residential units ranging from 700 to 1,100 square feet that are vertically integrated with the office and retail below, 20,000 square feet of office space, and 120,000 square feet of commercial and retail space. The plan also includes civic space to create a perfect setting for community meetings, classes or gallery space, as well as an expansive green space that will be the heart of Cedar Center.

However, the plan goes beyond just bricks and mortar. Cedar Center will become a community gathering place where people can eat, shop, live and work. Intensely pedestrian-friendly, it will become a connected neighborhood with Cedar Center across the street to University Square and Walgreens across the Cedar & Warrensville Road intersection. When completed, this area will be a formidable district boasting over 700,000 square feet of retail space.

The rebuilding of Cedar Center will present an opportunity to incorporate sustainable development practices into the planning and design. From thoughtful placement of sidewalks to recycling of building materials, The Coral Company is committed to incorporating sustainable and green building features from the wealth of available techniques into the exterior and interior design of Cedar Center.

“The redevelopment of Cedar Center is a once in a generation opportunity to create a vibrant, inviting, and alluring place, that when finished will connect Cedar Center into an integrated community,” said Peter Rubin, President and CEO of The Coral Company. “Cedar Center will become a dynamic intersection of people, activity, and life.”

Cedar Center’s redevelopment is slated to begin in 2008 and to be completed by mid-2009.



The Coral Company
13990 Cedar Road
University Heights, Ohio 44118

p 216.932.8822
f 216.932.1166

The Coral Company

The Coral Company recently redeveloped the University Heights side of Cedar Center, a project that was just completed this spring. This 129,000 square foot center is home to Ohio's first Whole Foods Market, CVS/pharmacy, First Watch, Tuesday Morning, T-Mobile, and a host of regional retailers. The Coral Company's headquarters are located at Cedar Center, as well.

The Coral Company is an unusual real estate development company in that it has expertise in both commercial & residential development. The company's breadth of experience in complex redevelopment projects covers all aspects of real estate: retail, residential, mixed-use, build-to-suit, and office development. The Coral Company has grown from its humble start in 1987 to an organization with more than 70 employees today.

Coral's residential home building has created some of the most appealing neighborhoods in both the Cleveland and Cincinnati marketplaces. Coral's signature residential communities include: **Westhampton at Crocker Park** in Westlake, **The Courtyards** in Cleveland Heights, **The Shores of Edgecliff** overlooking Lake Erie in the Edgecliff area, **The Hamlets of Rocky River** in Rocky River, **Wyoming Glen** and **Victoria Estates** in Wyoming, Ohio, and **Goldenview Townhomes** in the Mt. Lookout District of Cincinnati.

For more information about The Coral Company and the philosophy and the passion that drives the company, please visit www.thecoralcompany.com.

###