

**JOINT VENTURE OF VASTGOOD PROPERTIES AND SOUTHERN REALTY AND DEVELOPMENT
PURCHASES THRUWAY PLAZA IN WALDEN, NEW YORK**

-Property will be redeveloped with a new Hannaford Supermarket-

Port Washington, New York, February 21, 2013 – Vastgood Properties, LLC, a real estate ownership, development and management company, today announced that a newly-organized venture of Vastgood Properties, LLC, and Southern Realty & Development LLC, a real estate ownership, development and management company based in Warwick, New York, completed the purchase of Thruway Shopping Center Plaza, a 129,600 sq. ft. (plus three pad sites) supermarket-anchored multi-tenant strip shopping center on approximately 17.1 acres in Walden, New York, a stable Hudson Valley community located approximately 70 miles from New York City.

The Sellers of the existing center are the family which has owned and operated the Thruway supermarket, pharmacy, sporting goods, hardware and liquor stores at this center for approximately 55 years. The Vastgood/Southern Realty venture has entered into an agreement with Hannaford Supermarkets for a new 35,900 sq. ft. full service supermarket and pharmacy with a 20-year initial lease term, and six renewal options.

The new Hannaford Supermarket, to be built to LEED energy and environmental design standards, will replace the existing Thruway Super Foodtown and Thruway Pharmacy. A temporary Hannaford Pharmacy will operate in a separate building at the Plaza to provide continuous service to existing Thruway Pharmacy customers during construction. All other tenancies will continue to be operational during construction.

In addition to the new Hannaford Supermarket, other tenancies for the center include the Thruway Sporting Goods store at approximately 26,500 sq. ft., Thruway True Value Hardware at approximately 9,600 sq. ft., Thruway Liquor Store at approximately 5,400 sq. ft., a Thruway Sporting Goods warehouse at 33,000 sq. ft. and other existing tenants aggregating approximately 19,000 sq. ft. Certain existing buildings will be demolished at the site and the venture will have the potential to expand the shopping center by as much as 100,000 sq. ft.

Acquisition and construction financing for the project is being provided by Orange County Trust Company of Middletown, New York.

The venture expects to complete certain site work improvements to the center and to deliver the Hannaford site in December of this year; the Hannaford store in turn is expected to open, and all other tenant and capital improvements are expected to be completed, by the second quarter of 2014.

About Vastgood Properties

Vastgood Properties, LLC, is a real estate ownership, development and management company founded by Leo S. Ullman in June 2011. Mr. Ullman was previously the founder, chairman and CEO of Cedar Shopping Centers (now Cedar Realty Trust), a real estate investment trust listed on the New York Stock Exchange (symbol: CDR).

About Southern Realty and Development

Southern Realty is a real estate ownership, development and management company of which the founder and principal is John Joseph. Mr. Joseph has been in the real estate development business for more than 25 years. Among many other ventures, Mr. Joseph has developed a number of supermarket-anchored and drugstore-anchored properties in the Northeast and Southeast portions of the U.S.

About Hannaford

Hannaford Supermarkets, based in Scarborough, Maine, and in business since 1883, operates 181 stores in Maine, Massachusetts, New Hampshire, New York and Vermont.

Hannaford is owned by Delhaize America, a wholly-owned subsidiary of Belgium-based Delhaize Group (listed on the New York Stock Exchange (symbol: DEG)). Delhaize Group owns and operates more than 3,400 stores globally. Approximately 2/3 of its revenues are generated by approximately 1,500 stores in the U.S., which, in addition to Hannaford, include U.S. supermarkets chains Food Lion, Sweetbay, Bottom Dollar and Harvey's.