



FOR IMMEDIATE RELEASE

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Carolina Holdings, Inc. Announces Lease Signing with Buffalo Wild Wings

Greenville, South Carolina, December 7, 2011 – Carolina Holdings, Inc. is pleased to announce the signing of a lease with Buffalo Wild Wings for a corporately owned and operated location in Spartanburg, SC. “Buffalo Wild Wings has a very successful store in Greenville, and they were intent on finding a Spartanburg location,” said Bill Misiaveg with Carolina Holdings. “We believed Dorman Plaza would be an excellent location and a great complement to Olive Garden and Golden Corral.”

Dorman Plaza is located across from Dorman Center, featuring Home Depot, Wal-Mart, TJ Maxx, Ross, and Michael’s. The location is one block from the WestGate Mall which includes Belk, Dillards, Sears, JCPenney, Costco, Regal Cinema, Bed Bath & Beyond, and Dick’s, along with over 100 specialty retailers. Buffalo Wild Wings is completing its construction and is due to open on December 12, 2011.

Kivett Williams with Core Properties represented the Tenant. Carolina Holdings, Inc. represented the Landlord, CHI/EB, LLC, a single entity limited liability company consisting of the principals of Carolina Holdings. This will be the Company’s second location in the Greenville-Spartanburg market.

About Buffalo Wild Wings

Buffalo Wild Wings, Inc, is one of the leading casual dining restaurant concepts with nearly 700 locations featuring wings with its signature sauces, with a brand new menu and a comfortable setting featuring sports of all types with over 50 TVs and projection systems. Headquartered in Minneapolis, M.N., the Company stock is publicly traded on

NASDAQ and it is an owner, operator and franchisor. The Company is one of the fastest growing casual dining concepts in the United States and has recently entered the Canadian marketplace.

About Carolina Holdings, Inc.

Known for creating successful developments and relationships, Greenville, S.C.-based Carolina Holdings, Inc. (CHI) was founded in 1986 with the emphasis on developing, owning and managing investment-grade, commercial and residential properties. CHI has completed nearly 5,000,000 square feet of development and nearly 120 projects in eight states. The company provides a wide range of services in the areas of real estate development, project and asset management, leasing and brokerage.

Carolina Holdings has worked with nearly every major national and regional retailer and enjoys substantial repeat transactions with its development activities. The Company has a Dollar General under construction in Kershaw, SC and a CVS/pharmacy in Knoxville, TN. The Company recently started construction in Anderson, SC on Midtowne Plaza, which will be anchored by Starbucks and Chipotle. CHI also is planning a 460,000 square foot retail center on 65 acres in Gainesville, GA. For more detail, visit www.choldings.com.

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