



## **FOR IMMEDIATE RELEASE**

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### **FOR MORE INFORMATION CONTACT:**

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## **Carolina Holdings, Inc. Representing RealtiCorp, Inc. on Crystal River, FL Project**

**Greenville, South Carolina, March 30, 2009** – Carolina Holdings, Inc. is pleased to announce that they have been retained by RealtiCorp, Inc., as an independent development consultant on the entitlement, development, and construction of **Crystal River Commons** in Crystal River (Citrus County), FL. Carolina Holdings will be working with RealtiCorp on negotiating and completing the anchor deals, oversight and management of the remaining regulatory entitlements, design direction and coordination, financial analysis, contractor solicitation and management, and coordination between the various professional disciplines. This multi-use commercial infill project consists of 160 acres located on the east side of US Highway 19 at Ozello Trail, and south of West Venable Drive. The Citrus County Board of County Commissioners unanimously approved a two-phased development plan and a Development Agreement which clears the way for permitting and development of the property. The development will feature a low-density, walkable environment with sensitivity to wetland preservation and the environment. All vertical development will feature Green Building techniques and design and the zoning will permit 525,000 square feet of retail and office use upon completion. The project is slated for a Fall 2011 or Spring 2012 opening. Area retailers include Home Depot, Bealls, Kmart, Belk, and JCPenney. Traffic counts on US 19 are 28,500 vehicles per day.

### **About Carolina Holdings, Inc.**

Known for creating successful developments and relationships, Carolina Holdings, Inc. (CHI) was founded in 1986 in Greenville, South Carolina, with the emphasis of developing, owning and managing investment-grade, commercial and residential properties. CHI has completed nearly 5,000,000 square feet of development and over 115 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 in sustainable developments. The Company is a Preferred Developer for CVS and has developed over 70 stores in five states. It is presently co-developing Richmond Centre, a 750,000 square foot open-air center in Richmond, KY. In addition, the Company recently completed another store for Verizon Wireless in Matthews, NC. CHI has also recently been retained to develop a 460,000 square foot retail center on 55 acres in Gainesville, GA.

CHI has been involved with development and asset management for major institutions including Protective Life Insurance Co., Wachovia, and Greenville Tech Foundation. The Company presently provides management services for twenty properties, totaling over 1.7 million square feet. For more detail, visit [www.choldings.com](http://www.choldings.com).

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