



Two Rivers Mall is strategically located on U.S. Route 41A just four miles from the Kentucky State line in Clarksville, Tennessee. The center has a GLA of 224,000 square feet. Two Rivers sponsors numerous award-winning promotional activities which have contributed to the overall customer acceptance of the shopping center.

Clarksville serves several counties with agricultural, manufacturing and industrial job opportunities. Many of these national firms include Emerson Electric, Acme Boot, and Rockwell International. Austin Peay State University is a modern university in the Clarksville area with an enrollment of 10,000 students.



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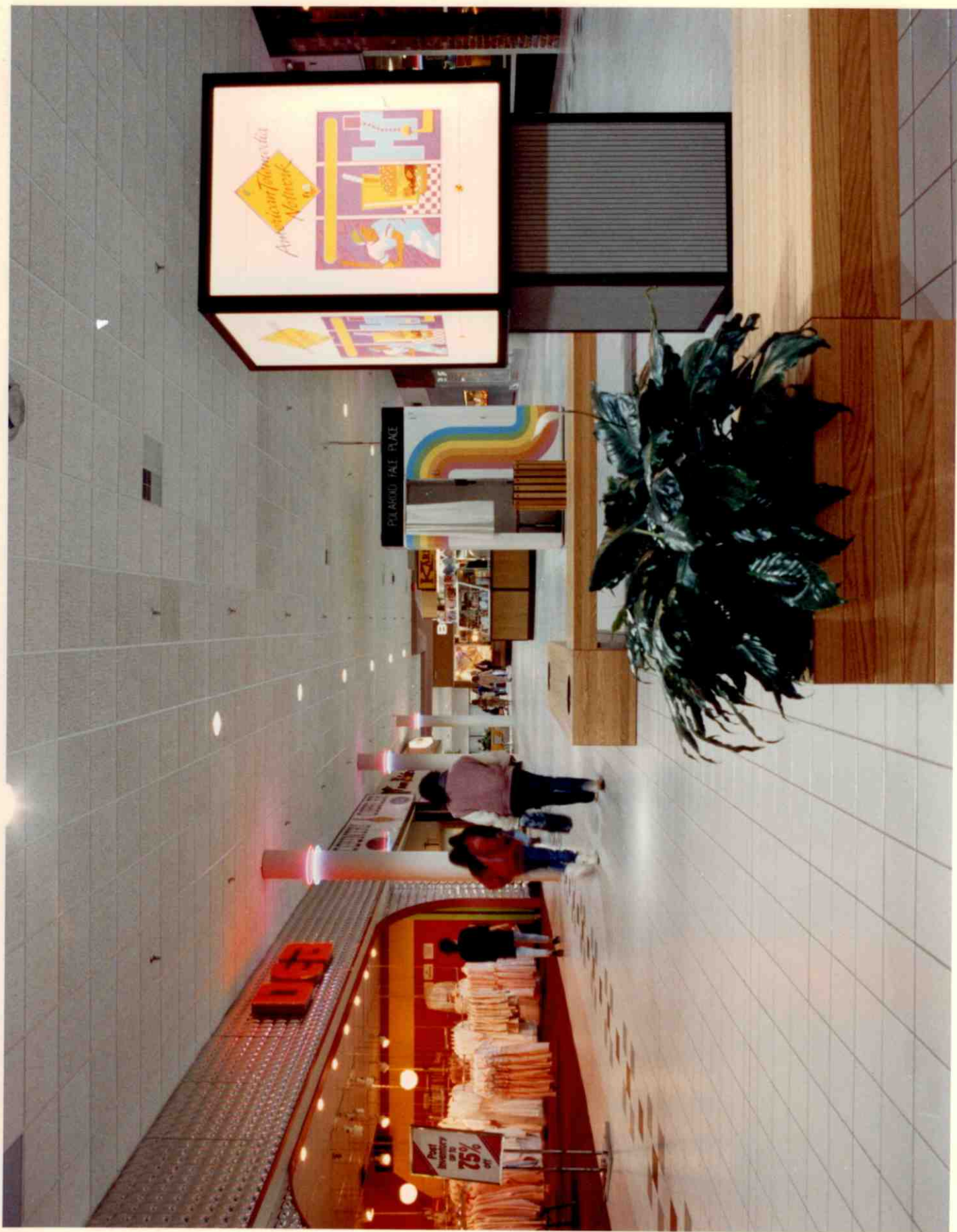
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NEWS
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FIRST UNION MANAGEMENT, INC.

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FIRST UNION ANNOUNCES NEW ANCHOR TENANTS AT TWO RIVERS MALL

Cleveland, Ohio -- August 20, 1990 -- First Union Management, Inc., announced today that it has leased over 130,000 square feet of retail space to two major tenants at Two Rivers Mall in Clarksville, Tennessee. The two new anchor tenants will increase the occupancy to approximately 80% and will spearhead the company's leasing plan to achieve full occupancy of the mall during 1991. Both of the new anchor tenants are expected to be open for business by November 1990.

L.A. Joe Department Store, owned by Jordache Enterprises, will occupy 41,000 square feet. This "off-price" retailer operates 56 stores throughout seven states and provides customers with a variety of brand-name family apparel and accessories, as well as selected hardlines.

Builders Express, a home improvement center, will occupy 90,000 square feet. This tenant operates warehouse-type retail home improvement supply stores offering a wide selection of quality products at discount prices primarily to homeowners and specialty contractors.

Two Rivers Mall is managed by First Union Management, Inc., and owned by First Union Real Estate Investments. First Union Real Estate Investments is a self-administered equity real estate investment trust specializing in the ownership of regional enclosed shopping malls, downtown office buildings and multifamily complexes located throughout the United States. The Trust's shares are traded on the New York Stock Exchange.

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Builder's Express To Open At Two Rivers Mall In November

By TERRY HOLLAHAN
Of The Leaf-Chronicle Staff

Homeowners who become handymen and women through choice or necessity will find additional help when Builder's Express, Inc., a home improvement warehouse, opens at Two Rivers Mall in November.

The store will take up 90,000 square feet formerly occupied by Sears, which vacated in 1986.

Builder's Express will offer materials needed for the larger jobs around the house — lumber, electrical and plumbing materials — to products like air conditioners, ceiling fans and garden tools.

According to Jud Walford, executive vice president and chief operating officer of Builder's Express, the company will have a knowledgeable staff which can advise homeowners of how to tackle chores around the home.

"We have people available on staff that, for a small

trip charge, will come out to a homeowner's house, look over their problem and give them an estimate of what it would cost to do the work," Walford said.

The store also will have computer systems to aid in planning home improvements.

"We can create the dimensions of a kitchen, for example, pull it up on the screen and help a homeowner plan how and where to install kitchen cabinets," Walford said.

"The plans can be changed as needed and the computer will allow the owner to see how the kitchen would look from the front, side and overhead views."

Another computer will match the exact colors an owner might choose to repaint their house or a room in the house.

Because of its warehouse concept, the store buys directly from the manufacturer, Walford said.

The main shopping aisles will average 18 feet in width

to make shopping easy.

Walford said all of the materials will be located inside with the exception of a 5,000-square-foot outside garden center.

"We are aiming at what we call the secondary markets, those with a population of 150,000 to 200,000," Walford said.

"Clarksville fit the bill just perfectly."

The store will generate more than 100 jobs locally.

Builder's Express is a new company formed by key partners in Builder's Square, Inc.

Builder's Square, which has more than 150 stores and annually generates \$2 billion in sales, was bought by K-Mart in 1984.

The store in Clarksville will be the company's second. The first is to be opened in Longview, Texas, next month.

L.A. Joe Department Store Offers Flair Of West Coast

It may be based in Nitro, W. Va., but L.A. Joe Department Store has the flair of the West Coast, offering brand name clothing and accessories for the home.

The store will be in Two Rivers Mall this November in the space where Parks Belk was located until it moved to Governor's Square mall four years ago.

According to Tim Perry, advertising director, L.A. Joe buys large volumes of brand name clothing and accessories at buy-outs, close-outs and going-out-of-business sales and brings them to its retail outlets.

"Some of the clothing items we sell are irregular because we have found that some customers like to shop for irregulars, but most of our clothing is (flawless)," Perry said.

The store sells men's, women's and children's clothing and has sports and shoe departments.

"Our motto is, shop us first and shop us often, because what is available on our shelves in the beginning of the week can change toward the end of the week," Perry said. "We have trucks pulling in every day filled with new merchandise, so you never know what kind of items we will have in stock."

Approximately 75 percent of the 41,000-square-foot store will feature clothing.

The remaining space is devoted to household accessories such as linens, bed spreads and curtains. Also on sale are candy and snack foods.

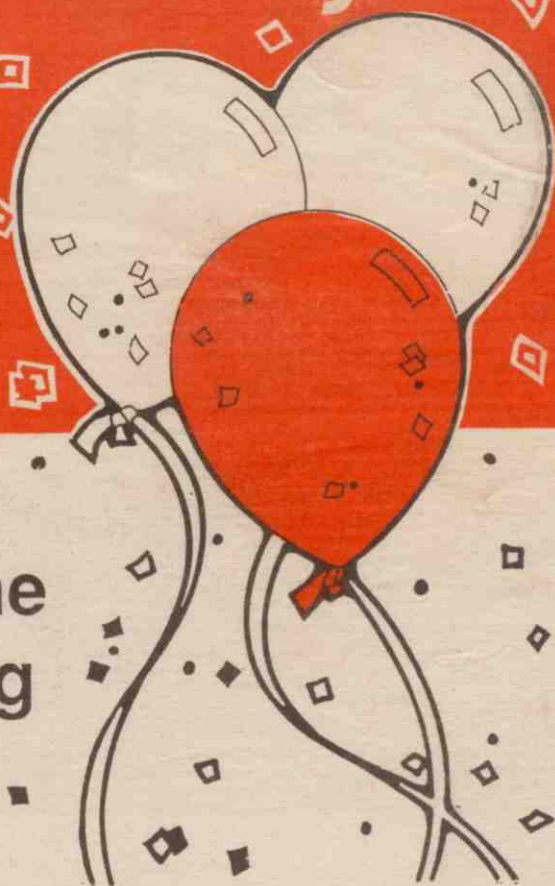
"We offer a different concept, an off-price concept,"

Perry said.

The chain of 62 stores is spread out across the Mid-Atlantic states, Perry said. The company is a division of Jordache Enterprises.



***After Oct. 6th,
You'll Never Pay
Regular
Price
Again!***



**Announcing the
Grand Opening
of**

LA JOE
Department Store

Saturday, Oct. 6th

**Two Rivers Mall
Riverside Drive at U.S. 41A
Clarksville, Tennessee**