



Festival Bay Mall
AT INTERNATIONAL DRIVE

The Festival FOCUS

Keeping You Informed . . .



Inside This Issue

- 7 New Tenants to Open in 2007 **1**
- 1st Quarter Advertising and Events **1**
- Holiday Recap, New Santa, Festival **2**
- New Staff Changes in Management Office **2**
- Orlando Convention Schedule of Events **2**
- The Marketing Corner **3**
- Prime Outlets Renovations **3**
- Teir's Talk **4**
- Mall GGP Gift Card Helpful Hints **4**
- Specialty Leasing 2007 To Do List **4**

7 New Tenants to Open in 2007

Shoppers and tenants will be hearing a lot more construction going on in the mall in 2007. Festival Bay Mall has signed 7 new leases for stores that plan to open their doors this year.

Monkey Joe's, Bergamo's Italian Restaurant, Cricketers Arms English Pub and Eatery, Anthony's Kitchen, New York Deli, Sandella's Café and Impact Sports.



Monkey Joe's is all about having fun...no matter what your age. Families can stop by for a play-date, a family outing, or just for the heck of it, so their children can take advantage of the inflatable jumps and games. Monkey Joe's will also be able to accommodate children's birthday parties.



Delicious food and drink are only the beginning, for a night at **Bergamo's**. A grand piano at the center of the dining room will provide the musical underscore as patrons are regaled with live professional opera, Broadway hits and soulful American ballads, a palette of flavors and colors for your ears and eyes, as well as your mouth.



Cricketers Arms English Pub and Eatery has long been Orlando's premier Authentic English Pub and one of the oldest and most popular British pubs in Orlando, and it's moving to Festival Bay Mall! From Live European Sports and music, to an authentic English Menu & wide assortment of beers, lagers & ales- there's 17 beers on tap!

Anthony's Kitchen, which will be located near Ron Jon Surf Park, will offer a pasta buffet that will allow patrons to build their own Italian dish from a number of buffet ingredients.

New York Deli will be located near Cinemark and will offer sandwiches and subs.

Impact Sports will move to its permanent location next to Ron Jon Surf Shop.

Sandella's Café will be in a space near center court and will offer Panini sandwiches, wraps and café items. ■

1ST QUARTER ADVERTISING

NOTE: The 1st Quarter Media Plan is tentative.



OUT OF HOME MEDIA

6 Billboards throughout the Orlando area, with a focus on I-Drive.
Theater Advertising - Cinemark 20 Theatres on-screen ads.



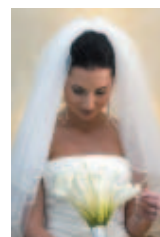
TOURIST PUBLICATIONS/MEDIA

Rack Card Distribution - Kenney Communications (I-Drive hotels).
Guest Services Referral Marketing - Dave Poole Marketing distributes our referral cards and directories to area hotels.
Magazines - *Guest Informant*, *I-Drive Official Visitor's Guide*, *TV & Visitor's Guide*, *Orlando Vacation Guide*, *Destination Universal*, *I-Drive Dine*, Shop & Play Coupon Map, CVB Magicard.

1ST QUARTER EVENTS

February 9 - 11

LOVE OF ORCHIDS SHOW sponsored by the Greater Orlando Orchid Society



March 10 - 11

FESTIVAL OF BRIDES EXPO

If you are interested in participating in this bridal fair, call Joe Andretta with PlanIt Expo at 732-506-6800 x111

March 25 **BOY SCOUTS PINEWOOD DERBY**

CONTRIBUTE TO YOUR NEWSLETTER!

THIS IS YOUR NEWSLETTER, use it to announce special awards, sales, or to pay tribute to an exemplary employee! Take advantage of the opportunity to submit photos, and/or news and stories of interest from your store for your newsletter! Submit Your Content via Email to: Divina.Penalosa@ggp.com

Holiday Recap: New Santa, Festival

In its fourth year, Celebrate Orlando moved to Festival Bay Mall! Presented by Albertsons, Celebrate Orlando combined themed activities, holiday shopping and entertainment during the holiday season. From November 25 through Christmas Eve, Festival Bay Mall featured live entertainment and lots of family fun including the arrival of Santa Claus!

A special Celebrate Orlando Holiday Fun Book added to the event with coupon savings worth over \$100 and chances to win a \$500 Albertsons shopping spree, a \$100 Festival Bay Mall gift card and other prizes donated by your stores.

Also, we had a wonderful Santa sitting on his throne last year, which resulted in 30% more visitors to see Santa!

On another positive note, we saw the new GGP Mall Gift Card program surpass the prior gift certificate program in sales. In just three short months of implementing the GGP Mall Gift Card/ Universal AMEX Gift Card program, sales have increased over 4,000% from that of the Mall Gift Certificate program which had been in place prior to the gift cards. ■



Pictures with Santa were a big hit with shoppers this year along with a performance by Catherine Rodriguez.

New Staff Changes in Management Office

As the New Year begins, Festival Bay Mall has seen a transformation in its Management staff. Teir Allender was promoted to General Manager and took the place of Bob Zoeller when he retired in November. Teir brings with her over 12 years of experience in the shopping center industry. She was most recently the Associate General Manager at Festival Bay Mall. Teir returned to General Growth earlier this year after nearly three years as General Manager with Jones Lang LaSalle and GGP at Santa Fe Place in Santa Fe, New Mexico. Teir has worked in various roles throughout her career in the shopping center industry, and as the new General Manager of the mall we look forward to her direction, passion, and energy to lead us into the next phase. Teir is a graduate of Creighton University in Omaha, Nebraska and holds a Bachelor of Science in Business Administration.

We want to welcome Marquita Olive as a new face in the Management Office as the Business Development Representative for Specialty Leasing. She's worked with General Growth Properties for the past 5 years at West Oaks Mall in Ocoee.

Danny Garcia has left Festival Bay Mall as Director of Security; however, his Assistant Erin Rosenbaum has been promoted as the new Director of Security. She has been with the mall since April of 2003 and we are excited with her decision to step into this new role. Ramon Ortiz has taken Rosenbaum's former position as the new Assistant Director of Security. Mr. Ortiz who was promoted from a supervisor has been with Festival Bay since February of 2004.

Cindy Hammons has also been promoted to Administrative Assistant from Mall Receptionist. Cindy has worked at Festival Bay Mall since May of 2003. We congratulate all our team members and look forward to a great year! ■

Orlando Convention Center Calendar of Events

NOTE: This is not the complete convention calendar. For a complete list, visit www.myorlandogroup.com

DATE	FEBRUARY 2007	ATTENDING
Wed, Feb 7 - Sat, Feb 10	National Association of Home Builders	110,000
Sun, Feb 18 - Tues, Feb 20	National Religious Broadcasters Association	8,000
Thur, Feb 22 - Sat, Feb 24	Orgill Incorporated	25,000
Thur, Feb 22 - Sat, Feb 24	Pet Industry Distributors Association	9,000
DATE	MARCH 2007	ATTENDING
Thur, Mar 1 - Sat, Mar 3	Helicopter Association International	12,527
Thur, Mar 8 - Sat, Mar 10	EH Publishing, Inc.	8,000
Fri, Mar 9 - Sun, Mar 11	The Spirit Team	17,000
Tues, Mar 13 - Thur, Mar 15	Association of Peri-Operative Registered Nurses	12,257
Thur, Mar 15 - Sat, Mar 17	National Systems Contractors Association	10,000
Tues, Mar 27 - Thur, Mar 29	Cellular Telecommunications & Internet Association	40,000



HAPPY NEW YEAR! The mall accomplished quite a lot last year, including the opening of Nine West, Kasper, Jones New York, United World Soccer, XLR8 and some temporary in-line tenants. In addition, we built and staffed a new Customer Service Center/ Tourism Welcome Center, began selling mall gift cards and I-Ride Trolley passes, updated the in-mall signage and banner program, rolled out a new advertising campaign, rolled out a new mall web site www.shopfestivalbaymall.com and implemented an email database program for the mall, to name just a few. Festival Bay Mall also joined General Growth's tourism initiative (America's Premier Shopping Places) where the mall was marketed to tour operators around the world at travel trade shows, including Pow Wow, American Bus Association, See America-UK, Student Youth Tour Association, La Cumbre, National Tour Association and others.

According to John Henry, corporate director of research for Herschend Entertainment in Branson, Mo., the international visitor slowdown that hampered U.S. tourism in 2006, particularly involving British tourists, should ease. He predicted a 3 percent increase in international visitors, and a slightly lower increase in domestic travelers. (Source: Orlando Sentinel)

We have a lot in store for 2007 at Festival Bay Mall! We are currently finalizing the 2007 Media Plan and will be distributing that to all of you very soon, along with the Retailers Handbook. With the addition of many new stores and restaurants in 2007, the mall will begin to attract more and more attention from the locals and tourists. In 2007, we are continuing to expand the group travel program, with the roll-out of the Shop America Tours program. As some of you are aware, General Growth Properties conducted the first of two parts of a Customer Intercept Survey in November to obtain much needed research regarding who our shoppers are, where they're coming from, why they're coming, etc. In June of this year, we will be conducting the second half of the study and will have the full research report to share with you in August.

The Orlando/Orange County Convention & Visitors Bureau will be launching a two-year, \$68 million advertising campaign highlighting Orlando's unique and powerful family vacation experiences over competing vacation options in the first quarter. The new campaign is the most integrated and comprehensive undertaking in Orlando's history and represents a 240% increase in advertising spending over 2005-2006 levels.

We ask for your participation in all of our programs throughout the year because YOU play a vital role in the success of Festival Bay Mall! If you have any questions, feel free to call me at 407-351-7718 x107 or email me at jluttfiring@generalgrowth.com. ■

TIDBIT

We have been informed by the City of Orlando Police Department that there has been a high rate of car burglaries over the course of the past several months. Please make every effort to secure your vehicles when leaving in parking lots, driveways, etc. Your vehicle is less likely to be disturbed when you place personal items out of site (i.e. GPS systems, electronics, purses.)



Prime Outlets Renovations

Last year, Prime Outlets completely demolished Mall 2, which was deemed as Phase 1 of the renovation. Since the beginning of their renovation, it has obviously impacted the number of patrons that walk through our doors, because we feed off the cross traffic between our shopping destinations. Prime has indicated that they have seen a double digit decline in traffic since the start of their construction. Phase 1 of their renovation is scheduled to be complete by the end of this summer. Phase 2 is scheduled to open in Spring of 2008. ■

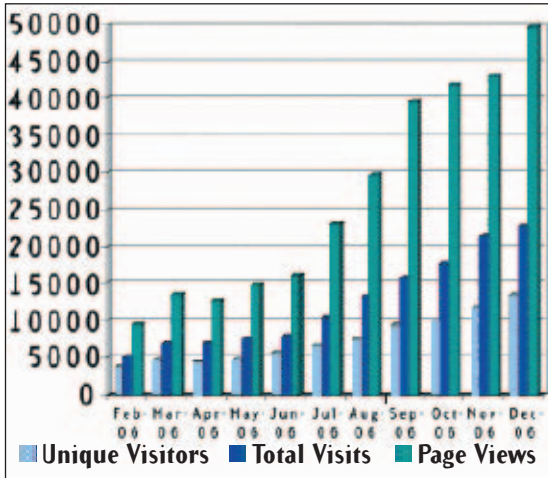


As we forge ahead into 2007, we will be welcoming several new tenants to Festival Bay Mall; Bergamo's, Cricketers Arms English Pub and Eatery, Monkey Joe's, New York Deli, Anthony's Kitchen, Impact Sports, and Sandella's Café. The Ron Jon Surfpark is continuing construction as well and we anticipate a 2007 opening! Cold Stone Creamery and Book Warehouse will be re-opening in February! In the coming weeks and months, we will be announcing other store signings and openings.

Operationally, we have several projects which we've begun and will continue throughout 2007. The first major project to be completed will be to drain, sand and paint the interior lagoon. This project will begin soon and will take approximately three weeks to complete. We will also begin to re-mulch the exterior landscape beds in early February (this will be an ongoing process). All interior benches are in the process of being removed from the floor, cleaned and repainted as well.

I hope that 2007 is a year full of positive change for Festival Bay Mall. The new mall management staff is looking forward to working with all of you this year. Our doors are always open and we welcome your ideas and comments! ■

Website Hits to www.shopfestivalbaymall.com



DON'T forget!

You can utilize the Festival Bay Mall website at anytime FREE of charge. We can post sales, job openings, in-store events, and special promotions. All you need is to fill out the SIGN UP SHEET, which you can get from the Mall Office.

Mall GGP Gift Card Helpful Tips



Managers, please be sure your sales associates are fully educated about the GGP Mall Gift Card. We have given all the stores a Reference Guide that should be at your POS at all times, in order to help your sales associates redeem a gift card. We have a training DVD available if you would like to borrow it from the mall office. If you need a reference guide, simply call Divina at 407-351-7718 x103. We want to ensure that all gift card transactions run smoothly ■

Specialty Leasing 2007 To Do List

By Marquita Olive
Business Development Representative

Did you make a new year's resolution for the success of your business in 2007? This will be a very prosperous new year when Specialty Leasing Retailers implement the following Rules and Regulations:

MALL HOURS Monday – Saturday 10am – 9pm and Sunday 11am – 7pm. Every retailer must be open and ready for business at 10am Security will contact the management office when businesses are closed and there will be late open fines enforced.

PAYMENTS (Due on the 1st day of each month. NO GRACE PERIOD.) Refer to your License Agreement for rent payment dates. If you fail to make any payment when due, you will incur a late charge of \$100 per day, as liquidated damages, in addition to and not in lieu of Mall Management's other remedies. See section 6 of the License Agreement. All payments should be in the form of money order, bank draft or certified check. No business or personal checks or cash will be accepted.

SALES REPORTS (Due the 5th day of the Month) Be sure and deliver or fax your sales reports to the Mall Office monthly. If you need a copy of the Sales Report form, call Marquita at 407-351-7718 x101. If we don't receive the report on time, a \$50.00 fee will be incurred. See section 7 of the License Agreement.

VISUAL MERCHANDISING CRITERIA The image and identity of a business are most immediately established through visual presentation. It's time to clean up your businesses, especially the highly visible Retail Merchandising Unit (RMU/Carts). General Growth Properties understands that a professional merchandise display is very important to the success of your business. Festival Bay Mall has hired a Visual Merchandiser who will visit you within the next two weeks to meet with you and discuss how she will assist you with your merchandise display.

I am very excited about working with you in 2007 and hope that you are just as excited and open to the positive changes that are ahead! ■

TIDBIT

Permanent tenant sales reports are due the 15th of the month. Sales reports should be delivered to the Mall Office Attn: Lisa Gonzalez or faxed to 407-351-7734.