



For Immediate Release

For more information:
Katy Zimmerman, Marketing, The Promenade at Chenal
816-876-2507, kzimmerman@reddevelopment.com

Austin Barger, Marketing, DSW Inc.
641-872-1094, Austinbarger@dswinc.com

DSW SHOES TO OPEN LATE JULY AT THE PROMENADE AT CHENAL

Little Rock, Ark. (June 24, 2009)—The highly anticipated footwear retailer, DSW, will open on July 30th at The Promenade at Chenal located at Chenal Parkway and Rahling Road in west Little Rock.

“We are excited to open our first store in Arkansas and cater to the many shoe lovers in Arkansas” said Austin Barger of DSW, Inc.

DSW is for the passionate shoe enthusiast. The 15,000 square foot store will be the first DSW store in the Little Rock area and the entire state of Arkansas. DSW will offer women and men thousands of shoes at great prices. The store will have a contemporary feel, where shoppers can browse through a breathtaking assortment of designer dress, casual and athletic shoes in a relaxed, comfortable setting. A clearance area will offer customers even more unbelievable prices.

“I understand this will be their first store in the entire state and I am pleased to announce that they’ve chosen the Promenade at Chenal in Little Rock for this wonderful occasion,” said Mark Stodola, Mayor of Little Rock, “I am thrilled to welcome them to Little Rock.”

DSW will join the exciting line up of tenants at The Promenade. Recent openings include: American Eagle, Claire’s and Kay Jewelers. Ya Ya’s Euro Bistro, Ann Taylor LOFT, James Eyecare and Portrait Innovations opened in early spring 2009 joining Aeropostale, Chenal 9 Theatre with IMAX, Coldwater Creek, Destination Maternity, Fitness Together, Just Dogs! Gourmet, Justice, Maggie Moo’s Ice Cream and Treatery and Sunglass Station. More exciting new tenants are planned to open later this year.

###

About DSW

DSW Inc. (NYSE: DSW) is a leading multi-channel footwear specialty retailer that offers a wide selection of brand name and designer dress, casual, and athletic footwear for women and men. DSW provides customers a compelling value proposition and a convenient shopping experience. Founded in 1991 in Columbus, Ohio, today DSW operates 303 stores in 38 states and supplies footwear to 367 leased locations in other retailers nationwide. DSW also serves customers through its e-commerce site, www.dsw.com.

About The Promenade at Chenal

The Promenade at Chenal, a 340,000-square-foot, open-air, lifestyle center, is located in Chenal Valley in west Little Rock, Ark. The shopping center is home to a variety of upscale national, regional and local retailers, restaurant and entertainment venues, including the Chenal 9 with IMAX, Coldwater Creek and Ya Ya's Euro Bistro.

The shopping center is owned by RED Development LLC and managed by RED Asset Management, LLC.

For leasing opportunities contact:

Jim Davis

(317) 841-1233

jdavis@reddevelopment.com

About RED Development, LLC

RED Development, formed in 1995, develops, leases, manages and owns shopping centers in rapidly growing communities across the country. The company primarily focuses on open-air, regional shopping centers, known as lifestyle centers. Additionally, the company has experience in the development of power centers, community centers and multi-use projects. RED has nearly 30 centers open, in development, or under construction, totaling more than 19 million square feet. Within the industry, RED has earned a reputation for delivering as promised and creating strong relationships with its tenants, communities and business partners. RED has more than 200 employees and is co-headquartered in Scottsdale, Ariz., and Kansas City, Mo. To learn more about how RED is "REDefining" retail development, visit www.reddevelopment.com.