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Chase, AutoZone To Open New Stores at Pembroke Place Shopping Center in Pembroke Pines, FL

PALM BEACH, Fla. – [Sterling Organization](#), a leading privately owned retail real estate investment and services company headquartered in Palm Beach, Fla., today announced that it has signed lease agreements with [J.P. Morgan Chase Bank](#), the consumer and commercial banking arm of global financial services firm J.P. Morgan Chase, and [AutoZone](#), the No. 1 auto parts retailer in America. The new stores will be located at Pembroke Place shopping center in Pembroke Pines, Fla.

J.P. Morgan Chase Bank signed a 20-year ground lease for a newly created 4,120-square-foot freestanding building, with a ground-breaking expected in October 2012. The open date is expected to be in the first quarter of 2013. WGCompass Realty Companies represented J.P. Morgan Chase Bank.

AutoZone signed a 5-year agreement for the 8,750-square-foot space formerly occupied by Goodwill. AutoZone has over 4,000 stores in the United States and Puerto Rico, and 84 stores in Mexico. It is expected to open in July. NAI Miami represented AutoZone.

At 273,743 square feet, Pembroke Place is a power center anchored by Kmart, Sedano's Grocery, CompUSA, and Kaplan University. It is located on the northwest corner of major retail corridor Pines Blvd. and Palm Ave., between the Florida Turnpike and I-75.

"We are delighted that Chase and AutoZone will be joining our other strong national retailers at Pembroke Place," said Greg Moross, COO of Sterling Organization. "Adding nationally recognized brands such as these are an example of Sterling's goals to improve our tenant base and to attract the best retailers to our properties."

Pembroke Place was originally developed in 1994 and was purchased by Sterling Organization in partnership with Kimco Realty in 2008.

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About Sterling Organization

Sterling Organization is a fully integrated and diversified real estate investment, services and development company with an established track record of success in the shopping center industry. The company is focused on the ownership, management, acquisition, redevelopment, development, leasing and related services for real estate assets on behalf of its partners and for the benefit of its own property ownership interests in the United States. Sterling Organization currently owns approximately five million square feet of retail and commercial real estate, with a focus in Arizona, Colorado, Florida, Georgia, Illinois, North Carolina, Tennessee and Texas, with an aggregate value approaching \$1 billion. Sterling Organization is headquartered in Palm Beach, Florida. For more information, please visit www.sterlingorganization.com.