

From the Business Courier:

<http://www.bizjournals.com/cincinnati/news/2011/01/13/phillips-edison-breaks-ground-on.html>

Phillips Edison breaks ground on Parkside in Frankfort

Business Courier

Date: Thursday, January 13, 2011, 12:59pm EST

Phillips Edison and Co. broke ground on the second phase of the mixed-use Parkside development in Frankfort, Ky. The 89,000-square-foot project will be anchored by the market's first T.J. Maxx and Michaels.

In addition, the new project will include the market's first Maurices, Dress Barn and Aspen Dental, as well as a new location for Sprint Wireless. It is scheduled for completion this fall.

"This new construction is a truly remarkable accomplishment in today's retail real estate environment. Despite a nationwide halt in development for over two years, we are bringing a stellar collection of national retailers into a new market," **Scott Mitchell**, vice president of the Phillips Edison's Strategic Investment Fund, said in a news release.

Parkside, located at Interstate 64 and U.S. 60, is a 51-acre joint venture of Phillips Edison's Strategic Investment Fund and local developers **Pat Madden** and **Jerry Woodall**. The project already features the state capital's only Kohl's department store, plus Starbucks, Dairy Queen, Cattleman's Roadhouse and Tire Discounters. Columbus-based **Lifestyle Communities** recently completed construction of 300 upscale apartment units next to the development's retail portion.

Blue Ash-based Phillips Edison is an operator of neighborhood retail centers, with 174 employees and 240 centers.