

**BIG USA, RED DEVELOPMENT ADD KANSAS CITY-AREA SUMMIT FAIR PROPERTY
TO SUCCESSFUL JOINT VENTURE PARTNERSHIP**

- DICK'S Sporting Goods Chooses Summit Fair for Expanded Presence in Market with New, Larger Store -

PHOENIX, September 1, 2016/PRNewswire/ - BIG Shopping Centers USA and RED Development today announced the addition of the 516,268 square-foot Summit Fair property in suburban Kansas City, Mo., to their successful joint venture, BIG RED Portfolio, LLC.

Summit Fair is an open-air lifestyle center anchored by Macy's and JCPenney, with key national retailers including Victoria's Secret, Chico's, Francesca's and LOFT among a wide range of popular specialty stores, restaurants and high-profile pop-ups, such as Google Fiber. The BIG RED partnership, first announced just over a year ago, seeks to maximize market presence and performance of select U.S. retail properties in the Midwest and West.

With the addition of this market-leading property, the portfolio now consists of 10 retail assets totaling more than 3.5 million square feet in four states – Arizona, Nebraska, Wisconsin and now Missouri. This transaction closed on August 17, 2016.

New DICK'S Sporting Goods, H&M Coming to Summit Fair

BIG Shopping Centers USA and RED Development today also announced the addition of a brand new 50,000 square-foot DICK'S Sporting Goods set to open at Summit Fair in spring 2017. DICK'S Sporting Goods will relocate to Summit Fair from their existing store currently open at RED's sister property, SummitWoods Crossing. DICK'S Sporting Goods' new store will be located on a pad south of the brand new multi-tenant building, which will house a 20,000 square-foot H&M, also set to open in spring 2017, plus 5,000 additional square feet of retail.

"Summit Fair is a stand-out shopping center that dominates a very attractive region of suburban Kansas City, and is a valuable addition to our highly successful joint venture with RED," said Stanley L. McElroy, Jr., President, BIG Shopping Centers USA. "This terrific asset in Lee's Summit – which has attracted a new DICK'S Sporting Goods and H&M, both set to open this spring – exemplifies our focus on high-quality properties in select growth markets in the Midwest and West that make up the BIG RED Portfolio."

Located 16 miles southeast of downtown Kansas City, Lee's Summit is one of the fastest-growing communities in Missouri with a median annual household income greater than \$80,000.

"Summit Fair is already a dynamic, high-performing retail property serving a vibrant market, and the addition of DICK'S Sporting Goods, H&M and other top-drawing retail concepts sets the stage for continued success," said Mike Ebert, Managing Partner, RED Development. "This property is an excellent fit with goals of our joint venture with BIG USA and matches the caliber of the other nine assets already in the portfolio."

The other nine properties in the BIG RED Portfolio include: Camelback Colonnade and The Shops at Hilton Village (Phoenix, Ariz.); Regency Court, Village Pointe and One Pacific Place (Omaha, Neb.); Greenway Station (Middleton, Wis.); plus Chandler Festival, Chandler Village Center and Chandler Gateway (Chandler, Ariz.).

In the joint venture, BIG USA acts primarily as a co-investment partner contributing strategic leasing and management direction while RED Development manages, leases and operates the assets. RED and BIG USA have worked together as owners of the successful Village Pointe property since 2010. The JV partnership seeks to acquire established, first-tier community, lifestyle and power centers with strong tenant line-ups and sales figures that are well positioned in attractive U.S. markets.

About BIG Shopping Centers USA

Established in 1994, BIG Shopping Centers (TASE: BIG) is an international owner, operator and developer of shopping centers in Israel, United States, India and Serbia. As a co-investment partner, BIG Shopping Centers USA, a subsidiary of BIG Shopping Centers headquartered in Beverly Hills, Calif., joins with leading US shopping center operators to acquire individual as well as portfolios of quality shopping centers for long-term cash flow. BIG USA primarily focuses on acquiring lifestyle, neighborhood and power centers. For more information, visit www.bigcentersusa.com.

About RED Development

A wholly integrated commercial real estate company, RED Development maximizes asset value and performance for its high-quality retail and mixed-use portfolio that comprises 34 properties totaling nearly 17 million square feet in 11 states. For more than 20 years, RED has been a preferred partner for national retailers and investors. The company also works with third-party property owners seeking RED's expertise in remerchandising and repositioning properties to improve profitability and appeal. A privately held company headquartered in Phoenix, Ariz. with corporate offices in Dallas, Texas, and Overland Park, Kans. RED builds on its development capabilities as an active acquirer of existing properties. For more information, visit www.reddevelopment.com.

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SOURCES:

RED DEVELOPMENT

MEDIA CONTACT: Stephanie Whitlow, RED Development, 480.348.3853,
swhitlow@reddevelopment.com

WEBSITE: www.reddevelopment.com

BIG SHOPPING CENTERS USA

MEDIA CONTACT: Kimberly Rino, BIG Shopping Centers USA, 310.746.2205,
kimberly@bigcentersusa.com

WEBSITE: www.bigcentersusa.com