



Contact: John Wilking
Ph: 802-419-6417
Fx: 802-860-6628
E-mail: jwilking@nevilleco.com

FOR IMMEDIATE RELEASE

Neville Companies, Inc. Announce Management of Marketplace Center - Warwick, RI Renovation Complete and Tenants have taken Occupancy

January 10, 2007

In the Spring of 2005, Neville Companies, Inc. was selected by Charter Realty & Development Corporation (d/b/a Charter Warwick, LLC) to manage the former K-Mart building in Warwick, RI. The 113,150 SF building stood vacant with plans to undergo a complete renovation starting in the summer of 2005.

Through a combined effort by Charter Realty and Development Corp, Benderson Development Company, Inc. and Neville Companies, the vacancy has been transformed into an 117,358 SF multi tenanted plaza in one of the hottest retail corridors in the state. The subdivision of the building involved the construction of matching gables, the enclosure of the former garden center, new storefronts and the installation of modern roof top mechanical systems.

Marketplace Center is located in a classic retail environment that lends itself to national and regional Tenants. The October 19, 2006, opening of Ashley Furniture HomeStore marked the completion of Marketplace Center redevelopment.

Ashley's opening not only concluded the redevelopment of Marketplace Center, it also marked the birth of the first Ashley's location in the state of Rhode Island. The location of the center also drew other firsts to the area. In September 2006, both Bob's Discount Furniture and Jo-Ann's Superstore made Marketplace Center their only home in Rhode Island.

Marketplace Center, located at Route 2 and Route 117 with traffic light access, sits within a trade area encompassing 132,000 people with an average household income of \$74,953.00. Neighboring tenants include Home Depot, Best Buy, Barnes and Nobles, Dick's Sporting Goods, Staples and is anchored by Shaw's Supermarket. NCI is managing the property through its Boston regional office under the supervision of Roger Tyler, Senior Property Manager and Vice President of Boston Operations. Roger Tyler can be contacted at 617-591-9595 or via e-mail at rtyler@nevilleco.com.

Based in S. Burlington, VT, Neville has been providing high quality real estate and investment services in New England for nearly 20 years with an emphasis on growth, policies and profit. Neville Companies is known throughout the region as a company that prides itself in customizing its services to meet the best interests of each client. Visit www.nevilleco.com to learn more.

###

For more information about this topic or Neville Companies Inc., please contact Michele Sandquist at 802-419-6415 or msandquist@nevilleco.com. Please visit their website at www.nevilleco.com.