



First Quarter 2011

On behalf of the Board of Directors for the New York/New Jersey Council of Shopping Centers and as the President of the NY/NJ Council of Shopping Centers, I would like wish all of you all the best as we continue to navigate the ever-evolving shopping center industry. The NY/NJ Council of Shopping Centers (NYNJCS), now in its 31<sup>th</sup> year of operation, has been there to offer networking and educational opportunities for the team members of shopping centers throughout the metropolitan area. Our on-site meetings provide a unique industry perspective that prepares attendees to face the changes in our industry. But in these times with challenging sales and struggling revenues, meeting attendance is sometimes being scaled back or cancelled. But coming together on a local level for minimal cost offers shopping center professionals the opportunity to get caught up on local developments and to learn, first-hand, what is happening in your marketplace. That is why your membership in the NYNJCS is more important than ever.

Our Board of Directors remains cautiously optimistic in spite of the struggling results for the last few years. For all owners and managing agents, the squeeze continues as they battle for tenants and market share. All of these factors lead to significant challenges on the local level for on-site management, operations, leasing and marketing and for vendors servicing the shopping center industry.

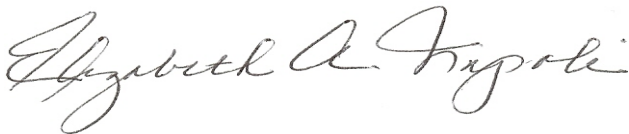
That is where the NYNJCS comes in. Our diverse membership offers perspective, especially during tough economic times. Our meetings allow veteran shopping center professionals, who have been through hard times before, to share their perspective. And, in the spirit of the International Council of Shopping Centers, the NYNJCS encourages the sharing of best practices for the benefit of all, on an even more localized level. Members are encouraged to share stories from the field and to provide insight into problem solving to react to changing times.

I would also like to thank the hosts of last year's tour events: Rob Byrnes and his team from the East Midtown Partnership BID in New York City, Nancy Adams and her team for the Red Bank Business District in Red Bank, New Jersey and RJ Ryan and Liz Pollack from Cross County Shopping Center in Yonkers, New York. We recognize the time and effort required to host an event and truly appreciate not only their hard work but your participation in making each of these events a success. Our year-end meeting and holiday dinner was held at The Venetian. This meeting also celebrated the 30<sup>th</sup> Anniversary of the New York/New Jersey Council of Shopping Center and the establishment of the NYNJCS Founders Club to recognize some of the original founding members of the organization. Special thanks also go to the Board of Directors, and Brenda Tietjen, our program coordinator, for arranging such a fun evening.

We encourage you to visit our website at [www.nynjcsc.com](http://www.nynjcsc.com) to view photos of our most recent holiday meeting as well as our events throughout the years. Remember to check the website often for meeting updates and new postings. We have also added a new job posting page to benefit our members. If your company has a job that you would like to have posted, please feel free to contact Brenda Tietjen at (732) 431-1390. We welcome your comments and suggestions regarding content and suggestions for improvement.

I would like to thank you all for your support and participation in making 2010 our milestone 30<sup>th</sup> year and one of our most successful years. We look forward to seeing you at our meetings throughout 2011. We are currently in the planning stages for our 2011 events and are researching several exciting locations. Our first event will be a special networking event at The Capital Grille at Garden State Plaza in Paramus, New Jersey on Thursday, April 14th. We have already sold out for this event. Please contact any member of the board if you have suggestions or a location that you think would be of interest to our council. As always, we look forward to seeing you at upcoming events and to the continued growth of our organization.

Best Regards,  
NY/NJ COUNCIL OF SHOPPING CENTERS

A handwritten signature in cursive script that reads "Elizabeth A. Napoli".

Elizabeth A. Napoli, SCSM, SCMD  
President