



FOR IMMEDIATE RELEASE

Stern Brothers Closes \$5.5 Million Transaction for The Meadows Shopping Center in Lake Saint Louis

October 7, 2010 (St. Louis) On Thursday, October 7, 2010, Stern Brothers & Co. issued \$5.55MM of tax-exempt sales tax revenue bonds related to The Meadows shopping center located in Lake Saint Louis, Missouri. The bonds were issued on behalf of the Transportation Development District for The Meadows shopping center, developed and managed by Davis Street Land Company of Evanston, IL. . The bonds, structured as a single term security with a 25 year final maturity, were sold on a negotiated basis at a very favorable 5.40% coupon and a total cost of issuance below 3% of the original issue amount.

The timing of the issue was important as it coincided with recent developments at The Meadows. The Meadows opened to the public in August 2008 and added the Von Maur department store to anchor the shopping center in September 2010.

"Stern Brothers & Co. has been working with Davis Street Land Company, the Developer, for the last several months, structuring a financing that would bring them the lowest possible cost of funds. From the beginning we recognized the project's importance to the development team, to the expanding community of Lake Saint Louis, to St. Charles County and the greater metropolitan area, as a whole," said Bob Swanger, a managing director with Stern. "We understood the strength of the partnership between the development team and the City, and felt that we could deliver favorable terms based upon a solid investment grade rating. It's a tremendous shopping district and we are happy to have been a part of a great team of professionals."

About Stern Brothers & Co.

Stern Brothers & Co., member SIPC, is an independent woman-owned investment bank that specializes in providing its clients with money saving financial solutions and long-term value by completing complex transactions on schedule. Since its founding in 1917, Stern Brothers & Co. has been assisting private and public decision makers finance major capital projects with timely, well-designed and low-cost tax-exempt and taxable bond issues. Stern Brothers & Co. has offices in St. Louis, Kansas City, Chicago, Dallas, Denver, Reno, Sonoma, St. Petersburg, Atlanta, Detroit, Seattle, Boston, Los Angeles and Tampa. For more information, please visit www.sternbrothers.com.

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