

## Development

**TWO LOWE'S OPEN IN 2004 WITH A THIRD ON THE WAY**  
***Hull Storey Retail Group infuses three Georgia cities with***  
***a total investment of more than \$37.5 million.***

As a preferred developer for Lowe's stores, Hull Storey Retail Group has consistently demonstrated its ability to assemble and acquire strategically located sites in both small and large markets. Hull Storey prides itself in bringing complicated new development projects to fruition. As a result, major national and regional retailers have come to rely on Hull Storey for expeditious and quality development performance.

This winter two new Lowe's Home Improvement stores developed by Hull Storey opened their doors for business in Douglas and Vidalia, Georgia. Both stores officially opened on January 30, 2004, and held grand opening events on February 4, 2004. The superstores contain more than 133,000 square feet of retail sales space including their garden centers. Over 40,000 home and garden products are stocked in each store with 500,000 additional products available through the special order program. Combined, these two stores represent approximately \$25 million invested in the cities of Douglas and Vidalia and the creation of over 200 jobs.

A third Lowe's is currently under construction and will open in Madison, Georgia, in July 2004. This store will also be a 133,000 square foot home improvement warehouse that includes a 26,500 square foot garden center offering a large selection of plants suited for the east Georgia climate. Over 100 jobs will be created in the Madison area and the City's tax base will be enhanced through an increase in ad valorem and sales tax revenue.

Upon completion, the Lowe's of Madison will be the 24<sup>th</sup> Lowe's store developed by Hull Storey.

###