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**For Immediate Release  
September 1, 2006**

**Subject: BLUE RIDGE CAPITAL ANNOUNCES NEW LEASE SIGNING  
Fred's - Demopolis Towne Center – Demopolis, AL**

*Atlanta, Georgia*, Blue Ridge Capital, LLC signed a lease with Fred's for 20,000 SF in Demopolis Towne Center, (portion of former Wal-Mart), in Demopolis, AL. The center is located along Highway 80 West. Blue Ridge Capital is currently in the process of redeveloping the property. Fred's anticipated store opening is scheduled for September 2006.

Headquartered in Memphis, TN, Fred's, Inc. operates 673 discount general merchandise stores mainly in the southeastern United States, including 24 franchised Fred's stores.

Blue Ridge Capital, LLC specializes in the acquisition, leasing, and redevelopment of value-added and high yield retail centers in the Southeast. For more information, please visit [www.blueridgecapital.com](http://www.blueridgecapital.com).

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