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Celerity Center Management converts failing multi-screen movie theatre into regional tourist attraction

Creative redevelopment strategy pays off for shopping center and Management Company

Rosemont, IL – Thursday, August 27, 2020. Celerity Center Management recently welcomed a new, regional shopping, dining and tourist attraction to The Outlet Shoppes at Gettysburg – all under one roof, and it's already turning heads. The former multi-screen theater was converted to a 35,000 square foot facility consisting of a full service restaurant, a cider production and distribution facility and a private event space. The Mela Kitchen at Jack's Hard Cider is quickly turning into a popular eatery for locals and tourists alike. The facility opened on Friday, August 7.

"When Frank's Theatres abruptly closed at The Outlet Shoppes at Gettysburg in January, 2019, with no notice to Celerity Center Management, we faced the same dilemma faced by many shopping center managers across the US." said Gary Skoien, lead executive at Celerity. "We were left with an empty theater in a market that already had adequate movie screen presence at a time when the theater industry was not growing. The loss of the theater represented a significant loss of net operating income as well as a draw for shoppers to the center. The options for releasing the space were at best limited.

Celerity Center Management developed an extremely creative use for the vacant 35,000 square foot space, understanding that a significant tourist attraction would draw shoppers to The Outlet Shoppes. Working with the owner of Jack's Hard Cider, the former theater space was completely renovated to house a fully operational cider making facility, where Jack's Hard Cider is produced and distributed to 14 states. The full service restaurant inside the facility – Mela Kitchen – is led by Chef Josh Fidler, who was owner/chef at a highly popular restaurant in Pennsylvania. The restaurant and bar serves the highly popular Jack's Hard Ciders on draft, along with Pennsylvania craft beers and flights. New wines under the Atomic Dog label are on the menu, as well as cider-based and traditional cocktails. Mela's food menu combines brick oven pizzas with Italian inspired small plates and entrees. To cross promote the restaurant prior to its opening, Jack's Hard Cider opened a taproom in another part of The Outlet Shoppes, along Main Street.

"This significant transformation of an old, outdated movie theater to a vibrant, thriving, unique tourist destination is already positively impacting sales and traffic at the Outlet Shoppes," said David Nelson, head of Asset Management at Celerity, "and it's only going to continue to improve. Vertical transportation inside the facility will allow for a rooftop restaurant expansion in the future."

About Celerity Center Management

Celerity Center Management, a division of Horizon Group Properties is based in Rosemont, IL and offers one-stop-shop management services for private owners, investors, and special servicers charged with the management of retail centers around the U.S. and abroad. More information on Celerity Center Management is available at <u>www.celeritycm.com</u>. Inquiries about services can be directed to David Nelson, Asset Management at <u>dnelson@celeritycm.com</u> or (847) 292.1874.