



Development Corporation

135 South Road • Farmington, CT 06032-2556

FOR IMMEDIATE RELEASE

Walgreens Pharmacy to Open in Poughkeepsie, New York

FARMINGTON, Conn. – October 18th, 2011 – Konover Development is pleased to announce the completion of a Walgreens Pharmacy in Poughkeepsie, NY. The project, which received approvals in the summer of 2010, has been under construction for the past 12 months. Konover has developed six Walgreens Pharmacies including stores in Simsbury, CT, Hamden, CT, Johnson City, NY, Merrimack NH, and Windsor Locks, CT.

About Walgreens

Founded in 1901, Walgreen Co. is the nation's largest drugstore chain with fiscal 2009 sales of \$63.3 billion. The company operates 7,147 stores in 47 states and Puerto Rico. Walgreens also provides additional services to pharmacy patients and prescription drug and medical plans through Walgreens Health Initiatives (a pharmacy benefits manager), Walgreens Mail Service, Walgreens Specialty Pharmacy and Walgreens Home Care. For more information, visit the company's website at www.walgreens.com.

About Konover Development Corporation

Konover Development Corporation specializes in retail real estate development throughout the Northeast and Mid-Atlantic states. Konover is one of the region's most active developers, with a variety of new projects currently various stages of development for national and regional retail clients. Konover partners with communities to foster understanding and consensus for every new project. This spirit of cooperation has been successful in achieving the right balance of client and community needs for nearly 50 years. Visit the company's web site at www.konover.com.