

PREIT Welcomes LEGOLAND® Discovery Center to Plymouth Meeting Mall

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Indoor LEGO® attraction is only the 9th in the country;

Underscores PREIT's commitment to evolving the mall experience

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PHILADELPHIA, April 6, 2017 /PRNewswire/ -- PREIT (NYSE: [PEI](#)) today announced the grand opening of LEGOLAND® Discovery Center Philadelphia, an indoor family-friendly LEGO® play experience, at Plymouth Meeting Mall. The first-to-market attraction is also a first-to-portfolio tenant for PREIT, illustrating its strategy of revolutionizing the shopping experience for consumers.

With a focus on family-friendly entertainment, LEGOLAND Discovery Center Philadelphia reinforces Plymouth Meeting Mall's transformation into a lifestyle destination in the Greater Philadelphia region. As the mall industry continues to evolve, PREIT is focused on shifting its properties from enclosed retail centers to exciting shopping experiences that offer a curated blend of concepts. Across PREIT's portfolio, tenants range from retail – such as luxury, off-price, and fast fashion; dining – both quick service and casual dining; health and beauty – including gyms and spas; entertainment – from movie theaters to experiential, hands-on environments; grocery stores, and more. Currently 17 percent of PREIT's retail space is committed to dining and entertainment tenants, such as LEGOLAND Discovery Center. At Plymouth Meeting Mall, the proportion tops 45 percent, making it a truly unique destination in the region.

"The mall environment a decade ago was vastly different from that of today, and tenants like LEGOLAND Discovery Center further demonstrate how the mall industry continues to innovate and evolve," said Joseph F. Coradino, CEO of PREIT. "Our strategy is laser focused on diversifying our tenant base and enhancing the experience at our properties, introducing a variety of offerings that are new to our customers. By creating differentiated shopping environments for visitors that mirror their changing behaviors, PREIT is executing on its long-term strategy to add value to its shopping centers."

Plymouth Meeting Mall's LEGOLAND Discovery Center is the *only* location in Pennsylvania – creating extensive opportunities to attract families of the one million children ages two through 12 within a 60-minute drive of the mall. It is also just the 4th location on the East Coast, the 9th across the country, and the 17th in the world. The 33,000 square foot attraction offers the ultimate indoor LEGO playground, featuring a first-of-its-kind LEGO-themed ride; a 4D cinema; MINILAND, a miniature replica of landmarks in Philadelphia; and more. It complements the mall's existing innovative roster of tenants that includes Whole Foods Market and Dave & Buster's.

"LEGOLAND Discovery Center is an incredibly unique addition that enables us to further customize our offerings and augment the shopper experience at Plymouth Meeting Mall. To be one of the very select locations for this attraction speaks volumes about the attractiveness of the trade area and the property's location, and we anticipate continued growth with LEGOLAND Discovery Center as a new anchor tenant," said Coradino.

Plymouth Meeting Mall is well-situated in a high-traffic region at the intersection of four of Philadelphia's major roadways. 90 million vehicles pass the mall per year, representing significant opportunity to welcome new shoppers to the property.

About PREIT

PREIT (NYSE: [PEI](#)) is a publicly traded real estate investment trust that owns and manages quality properties in compelling markets. PREIT's 23 million square feet of carefully curated retail and lifestyle offerings mixed with destination dining and entertainment experiences are located primarily in the eastern U.S. with concentrations in the mid-Atlantic's top MSAs. Since 2012, the company has driven a transformation guided by an emphasis on portfolio quality and balance sheet strength driven by disciplined capital expenditures. Additional information is available at www.preit.com or on [Twitter](#) or [LinkedIn](#).

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