

Professional Bio

Melton Redding
16851 Jefferson Hwy.; Suite 9A
Baton Rouge, LA 70817
(225) 275-7577
melton@morrison-usa.com

Current:

Mr. Redding joined Morrison Companies in October 2009 and serves as its Chief Operating Officer and Director of Real Estate. Mr. Redding has overall operational responsibilities for all aspects of real estate development, repurposing, acquisitions, financing and asset management. Mr. Redding also provides oversight for the company's movie theater and restaurant operations and development.

Mr. Redding is currently involved in the repurposing of two regional malls and the development of several new projects:

- At purchase Bradley Square Mall in Cleveland, TN was a 511,000 square foot enclosed mall which has been redeveloped with the addition of a 12-screen Carmike Cinema, the addition of a 51,000 square foot Dunham's Sports, a new food court, a \$3 million remodel of the malls interior and exterior and the demolition of a former Kmart replaced by a new 150,000 square foot power center that is currently under development. The project costs approximately \$50 million. Annual NOI at acquisition was \$500,000 and terminal NOI will be \$4.6 million.
- At purchase Singing River Mall in Gautier, MS was a 793,000 square foot enclosed mall which, excluding Belk, who remains a long-term part of the project, has been totally demolished to accommodate the new Gautier Town Center a 475,000 square foot combo power and lifestyle center.
- New developments in various stages of progress total approximately 1 million square feet with total project costs of approximately \$145 million.

Biographical:

Mr. Redding started his commercial real estate career in 1982. Over the span of his career, he has closed in excess of \$1 billion in commercial real estate transactions and either developed, or selected for investment, in excess of 95 anchored, retail shopping centers.

From 1982 to 1991 he was a principal at Sowega Properties, Inc., a Columbus, GA based commercial real estate development and management company. Sowega developed 2+ million square feet including multiple projects for, among others, Wal-Mart, TG&Y Stores, Winn-Dixie and Revco Drugs.

From 1995 to 2008, he served as the Chief Operating Officer, Director of Acquisitions and Asset Manager of Victory Real Estate Investments, LLC based in Columbus, GA. During his tenure at Victory the company grew from 12 retail properties with less than one million sq. ft. to 61 properties with more than five million square feet located across 12 states. The gross asset value of the company grew from \$37 million to in excess of \$600 million and annual Net Operating Income grew from \$5.7 million to \$41.5 million.

Mr. Redding received his B.A. from Emory University (Atlanta, GA) and his M.A. from Columbus State University (Columbus, GA).