



Contact:

Sydney Townsend

Sunwest Communications

stownsendsunwestpr.com

(469) 547-0201

LEON CAPITAL COMMENCES CONSTRUCTION OF REDEVELOPMENT OF TALLAHASSEE MARKET SQUARE

The redeveloped 110,000-square-foot development will include Cinépolis Luxury Cinemas, as well as retail, restaurant, hotel and office space



TALLAHASSEE, Fla. (June 18, 2019) -- Leon Capital Group, a Dallas-based investment company with a focus on real estate, has commenced construction today on the redevelopment of Tallahassee's Market Square. The transformation will make Market Square one of Tallahassee's premier mixed-use developments. The project's construction begins with the renovation of two buildings along the northern and western boundaries, as well as a complete renovation of the Prime Meridian Bank building, culminating with the opening of the Cinépolis Theater in Fall 2020.

Upon completion, the renovated Market Square will contain 110,000 square feet of retail, restaurant, cinema, hotel and office space, expanding the offerings of the Market Street District on the north side of Tallahassee.

As part of the redevelopment process, Leon is partnering with O'Connor Capital Partners (OCP) to curate and lease the most compelling retail mix for Market Square. OCP's local team has deep Tallahassee roots and has already begun conversations with premier local, regional and national brands and restaurateurs.

“During my time at FSU and while working at one of the stores, I always saw Market Square as an important destination for residents and visitors alike,” said Polly Peck, leasing representative for O’Connor Capital Partners. “It is an honor to be able to contribute to the revival of this iconic property, and I’m excited to find the best dining, shopping and services to be a part of Market Square 2.0.”

Cinépolis Luxury Cinemas is bringing a premier eight-theater, first run movie concept to Market Square. This location will be Cinépolis’ first luxury theater concept in North Florida and is scheduled to open in Fall 2020.

As part of the renovation, all building facades will be resurfaced to offer a more modern look, while canopies and awnings will stretch beyond the sidewalks, creating more dynamics and offering additional shade. A new and comprehensive landscape and a complete refresh of pedestrian walkways will help improve the development’s walkability and appeal. The enhancements will also create a holistic network of sidewalks & trails to connect residential areas to parks, schools and commercial areas.

“As Florida’s capital city, Tallahassee is ripe with opportunity for a walkable, urban mixed-use district, and that is exactly what we are planning with this redevelopment of Market Square,” said Will Tolliver, Leon Capital Group’s Managing Director and developer for the project. “We chose to partner with O’Connor to help bring the best tenants for Market Square to be the premier shopping area for Tallahassee residents and visitors.”

Located at the intersection of Interstate 10 and Thomasville Road, Market Square is just a few miles north of Florida State University and other prominent neighborhoods.

Leon Capital is also currently in the late stages of development and construction of an 85,000-square-foot Sprouts anchored grocery center at US 301 and Summerfield in Tampa. The company has also recently completed its renovation of a 110,000-square-foot former K-Mart box store in Clearwater, featuring an LA Fitness, Beall’s Department Store, West Marine and Mattison Avenue Salon Suites, along with two pad sites featuring Pollo Tropical and SunTrust Bank.

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About Leon Capital Group

Leon Capital Group is an investment company with a focus on real estate. The company acquires, finances and develops assets across a diversified portfolio that yields attractive returns for its investors. With a focus on retail, multifamily, residential development and self-storage properties, Leon Capital Group has successfully overseen more than 300 investments, representing a total capitalization of more than \$3 billion. Based in Dallas, the company has a vision of redefining real estate investing and transforming communities throughout the United States and around the globe. To learn more, visit LeonCapitalGroup.com.

About O’Connor Capital Partners

Founded in 1983, O’Connor Capital Partners www.oconnorcp.com is an institutional real estate investment, management, and development firm based in New York City and run by CEO Bill O’Connor. The firm pursues acquisitions, developments and residential conversions on behalf of its institutional funds, separate accounts and own account. O’Connor primarily targets retail and

residential opportunities throughout the United States and Mexico. Since inception, O'Connor has acquired or developed over \$30 billion of property, including over 55 million square feet of retail space and over 30,000 residential units globally.