

THE FESTIVAL COMPANIES PLANS \$20 MILLION REDEVELOPMENT

Cedar Rapids, Iowa — The Festival Companies of Los Angeles, which has completed its purchase and majority ownership of Westdale Mall from Columbia, Md.-based The Rouse Company, plans to invest approximately \$20 million in the redevelopment of the mall. The plans include updating the center, attracting new retailers and adding 50,000 square feet of anchor and sub-anchor stores. Cleveland-based MCG Architects, the mall's original architect, has been chosen to head the project.