



For Immediate Release  
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**BELLE MEADE AND GREEN HILLS SHOPPING CENTERS TO BE REDEVELOPED**  
**\* Assessment Underway to Determine Highest and Best Use as Commercial Properties**  
**\* Belle Meade and Green Hills H. G. Hill Food Stores Will Close in 2004**

NASHVILLE, Tenn. (1/15/03) – James W. Granbery, chief executive officer of H. G. Hill Realty Company, has announced redevelopment planning for the company's Belle Meade and Green Hills shopping centers including plans for closing the Belle Meade and Green Hills H. G. Hill Food Stores. While no specific building plans have been established, closing of the centers to begin new construction is projected for 2004.

"The Green Hills and Belle Meade shopping center properties are located in Nashville's most desirable retail environments," stated Granbery. He continued, "Our decision-making process will involve a thorough review of the properties and we plan to study the benefits of utilizing the recently enacted Green Hills Urban Design Overlay. In the coming months we will be working with land use professionals in conjunction with city officials to develop the highest and best use for these properties."

Located on a major feeder artery, the Green Hills shopping center property is 10.42 acres surrounded by an upscale suburban retail and residential environment. With quick access to two major interstates, the Belle Meade shopping center property is 9.65 acres adjacent to retail, hospital and residential properties.

"This decision was part of a long range business plan for our company," said Wentworth Caldwell, Jr. president of H. G. Hill Company. He continues, "When we sold our stores to Fleming in 1999, we retained the Belle Meade and Green Hills stores for future redevelopment of the properties. The time is right for redevelopment to bring them up to the current standards of the marketplace."

"We are looking at mixed uses with major anchor tenants," said Granbery. "We look forward to bringing significant developments to these areas."

H. G. Hill Realty Company manages one of the largest privately held real estate portfolios in the Southeast. Over the past decade, the company has initiated several major redevelopment projects that have spurred positive growth and earned community recognition.

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**H. G. Hill Realty**

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**Page Two**

The company's development of Armory Park for both office and commercial use has contributed to the revitalization of the 100 Oaks area. In Hillsboro Village, a mixed-use complex featuring the Pancake Pantry and first floor retail space with apartments above opened in 1999 and in 2001 a new neighborhood Harris Teeter with office space above opened, earning "The Good Hood Award" from the Hillsboro-West End Neighborhood Association. In 1998, the Nashville Tree Foundation recognized H. G. Hill Realty Company with the Victor Johnson Award for their efforts to conserve the natural environment at Hill Place, a high-end residential development in the Belle Meade area.

H. G. Hill Company has historically operated two distinct lines of businesses in retail grocery stores and real estate. H.G. Hill Food Stores was founded in 1895 by Caldwell's grandfather and Granbery's great-grandfather, H.G. Hill Sr., who soon thereafter organized H. G. Hill Realty Company.

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