

DESTIN SHOPPING MALL HAS NEW OWNER
Destin City Market Purchased by Local Entrepreneur

Destin, Florida – April 29, 2010: A local entrepreneur, Ryan D. Jumonville, purchased Destin City Market for \$2.8 million. The outdoor shopping mall, located in the heart of Destin on the prestigious Emerald Coast Pkwy, was purchased from one of the areas most well know developers, Jay Odom.

City Market is currently home to Destin Fashion Exchange, Geana’s Art Gallery, Pure Couture, Destin Floral Design, Happy Nails & Spa, Destin Days, Norma’s Casuals, Sunbiz, Destin Trophy, Kitchenique, among others. Even though the development is fully leased Mr. Jumonville has still committed to improving the property. The new owner will be making substantial investments which should help grow City Market into one of the premier shopping destinations in the Destin area.

Ryan D. Jumonville relocated from Baton Rouge to Destin in 2008. He is currently the CEO of United Networks of America which is the largest affinity benefits company in the United States. Mr. Jumonville has closed real estate deals in California and Florida in the past month and has committed to expanding his holdings in the coming months.

“Mr. Jumonville has allocated more than \$20 million in cash for us to invest in properties in the Destin area. In a time where cash is at a premium for sellers, due to the economy and the credit crisis, we expect to find some very good values from developers that need capital”, said Brandon Knox, Destin Real Estate Group.

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