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RENO-TAHOE OPEN SIGNS TITLE SPONSOR: RED DEVELOPMENT'S THE LEGENDS AT SPARKS MARINA

RENO, Nev. (Summer 2008) — The Reno-Tahoe Open has signed a multi-year sponsorship agreement with RED Development, LLC, developers of The Legends at Sparks Marina, to serve as title sponsor for the annual tournament in Reno, Nev. Officially renamed the Legends at Sparks Marina Reno-Tahoe Open, the tournament is set for July 28 – Aug. 3, 2008 at Montréux Golf and Country Club and marks the 10th anniversary for the event and the only summer PGA TOUR stop on the West Coast.

"The Reno-Tahoe Open Foundation's new partnership with RED Development and The Legends at Sparks Marina is a tremendous opportunity for the tournament to continue its record growth and increase its visibility on the PGA TOUR, as well as locally and regionally," said John Sande III, chairman of the Reno-Tahoe Open Foundation. "The tournament carries with it a prestige for the area and for its sponsors as the region's only professional-level sporting event. With the addition of a title sponsor, it will continue to remain one of the region's top events."

Known for "REDefining" retail and entertainment development, RED Development, LLC, was formed in 1995 and is co-headquartered in Kansas City, Mo. and Scottsdale, Ariz. RED develops, leases, manages and owns shopping centers throughout the nation, totaling more than 16 million square feet and the company's primary focus is on the development of open-air regional shopping centers, better known as lifestyle centers. RED has more than 30 centers open, in development or under construction across the United States, including its newest project – a \$1.2-billion shopping and entertainment destination in Sparks, Nev., The Legends at Sparks Marina.

According to Steve Graham, vice president of destination development at RED Development, "As new members of the Reno-Sparks and Lake Tahoe communities, RED Development and The Legends at Sparks Marina are proud to be affiliated with the Reno-Tahoe Open and one of the most highly recognized names in the world of sports, the PGA TOUR. We're thrilled to be involved, especially as the tournament celebrates its 10th anniversary, and to support the solid tradition of professional golf in the region. We are looking forward to an exciting year."

"A primary component of our tournament's efforts is to support our local charities," said Michael Stearns, tournament director for the Legends Reno-Tahoe Open. "We have a winning combination with RED Development as our title sponsor and our continued mission to give back to the community and build on the already \$1.7 million we've contributed to the hundreds of charities in northern Nevada."

The Legends Reno-Tahoe Open is part of the FedExCup competition, a 37-week series beginning with the Mercedes-Benz Championships in Hawaii in January and concluding with a four-tournament playoff for \$35 million with the winner receiving \$10 million, the largest prize in sports. Top players will need to attend as many FedExCup events as possible to stay in the running for the \$10 million. The Golf Channel is the exclusive cable network provider for the PGA TOUR.

For more information on this year's Legends at Sparks Marina Reno-Tahoe Open, including ticket sales, volunteer and sponsorship opportunities, visit www.LegendsRenoTahoeOpen.com or contact the tournament office at 775-322-3900.

About RED Development, LLC:

RED Development, LLC, formed in 1995, has co-headquarters in Kansas City, Mo. and Scottsdale, Ariz. RED develops, leases, manages and owns shopping centers throughout the nation. RED has more than 30 centers open, in development or under construction, totaling more than 16 million square feet. The company primarily focuses on open-air, lifestyle centers and destination retail and entertainment developments. To learn more about how RED is "REDefining" retail and entertainment development, visit www.reddevelopment.com.

About The Legends at Sparks Marina:

The Legends at Sparks Marina is a \$1.2-billion, destination retail and entertainment center encompassing more than 1 million square feet. The destination retail complex is currently under construction at 1555 E. Lincoln Way at the intersection of Interstate 80 and Sparks Blvd. in Sparks, Nev. Its anticipated completion date for phase one is fall 2008. In addition to top name retailers, The Legends includes a 1,000-room upscale casino resort property from Las Vegas-based Olympia Gaming, entertainment venues and a variety of restaurant offerings. The Legends at Sparks Marina is anticipated to bring more than 800,000 new tourists to the Reno-Sparks area and generate \$600 million in taxable sales annually. The Legends at Sparks Marina is an endeavor of RED Development, LLC, formed in 1995 and co-headquartered in Kansas City, Mo. and Scottsdale, Ariz. For more information, visit www.ExperienceLegends.com.

The Legends at Sparks Marina Reno-Tahoe Open, an official PGA TOUR event, celebrates its 10th anniversary July 28 – Aug. 3, 2008 at Montréux Golf & Country Club in Reno, Nev. As the PGA TOUR's only West Coast summer venue, the tournament is a regular full-field stop on the TOUR schedule and is part of the FedExCup series, a points competition for PGA TOUR professionals. The nationally-televised tournament brings in millions of dollars in coverage for the region through its affiliation with The Golf Channel as it follows 132 PGA TOUR professionals competing for a share of the \$3-million purse. The Legends Reno-Tahoe Open is operated and managed by the Reno-Tahoe Open Foundation, comprised of its members including Eldorado Hotel Casino, EMPLOYERS, Montréux Development Group, RED Development, LLC, Reno-Tahoe, America's Adventure Place and Sierra Pacific Resources.

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