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Five Below Signs Lease for New Distribution Center in Southern US

PHILADELPHIA-Nov. 9, 2012-To help fuel its rapid geographic expansion, specialty value retailer [Five Below \(NASDAQ: FIVE\)](#) has signed the lease for a new distribution center in Olive Branch, Miss. The 600,000 square-foot facility, located at 9105 Hacks Cross Road, is Five Below's second distribution center and will allow the company to more quickly and efficiently supply stores in the South and Midwest with its broad range of trend-right, high quality products all priced at \$5 and below.

Five Below will move into the space in spring 2013. The property is owned by Hillwood Investment Properties, a Perot company, as part of a joint venture with Brookfield Real Estate Opportunity Fund II (Brookfield). The distribution center is expected to create 100 regional jobs in 2013 and as many as 300 new positions over the next two years.

"It's an exciting time for Five Below, and we are quickly rolling out new stores in existing and new markets," said Tom Vellios, CEO and co-founder of Five Below. "Our original distribution center in Newark, Del. has performed tremendously over the past six years, but as more stores opened and our geographic footprint expanded, we recognized the need for a second facility to support this growth. Olive Branch, Miss. is centrally located to help facilitate our future expansion."

"I am pleased that Five Below looked to north Mississippi for its new distribution operations, and we welcome the company to our state," Mississippi Governor Phil Bryant said. "The investment being made and the jobs being created in Olive Branch will have a positive impact on the region, and I wish the company many years of success here in Mississippi."

Over the past three years, Five Below has opened nearly 150 new stores, more than doubling in size and greatly expanding its market presence. Today, the company has 245 locations across 18 states.

By locating their new distribution center in Olive Branch, Five Below is strategically positioned in the Memphis market, one of the most centrally-located transportation and global logistics networks in the U.S.," said Toby Rogers, Senior Vice President of Hillwood Investment Properties. "We are excited to welcome them as a new tenant and believe the facility is an ideal fit as they look to expand into new and existing markets."

Cushman & Wakefield brokered the deal.

About Five Below

Five Below is a rapidly growing specialty value retailer offering a broad range of trend-right, high-quality merchandise targeted at the teen and pre-teen customer. Five Below offers a dynamic, edited assortment of exciting products, all priced at \$5 and below, including select brands and licensed merchandise across a number of category worlds. Five Below is headquartered in Philadelphia. For more information, visit www.fivebelow.com.

About Hillwood

Hillwood, a Perot company, is ranked as one of the top commercial real estate investors and developers in the country and the top residential developer in Dallas-Fort Worth. Hillwood's developments currently house facilities for 60 companies listed on the Fortune 500, Global 500 or Forbes List of Top Private firms. Hillwood is best known for its Alliance brand that includes the 17,000-acre AllianceTexas, 4,474-acre AllianceFlorida at Cecil Commerce Center, and 2,000-acre AllianceCalifornia. For additional information, please visit www.hillwoodinvestmentproperties.com.

About Brookfield Asset Management

Brookfield Asset Management is a global alternative asset manager focused on property, renewable power, infrastructure and private equity, with approximately US\$150 billion of assets under management, which includes approximately US\$80 billion of property assets under management in North and South America, Europe and Australia. Brookfield is publicly listed on the NYSE, TSX and Euronext Amsterdam under the symbol BAM, BAM.A and BAMA, respectively. For additional information on the company, please visit www.brookfield.com.

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