

**ASX/MEDIA RELEASE****10 August 2010****SINGLE BOX PORTFOLIO UPDATE**

EDT Retail Trust (“**EDT**” or “**the Trust**”) and its joint venture partner, Developers Diversified Realty Corporation (“**DDR**”), today provided an update on negotiations with the secured lender for the Single Box Portfolio, in relation to certain events of default under the loan that encumbers the Single Box Portfolio.

EDT and DDR each hold a 50% interest in the Single Box Portfolio, which is made up of 26 properties located predominately on the West Coast of the United States. The Single Box Portfolio was valued at US\$137 million as at 30 June 2010.

The amount currently outstanding under the Single Box Portfolio loan facility is approximately US\$156 million, with the loan due to mature in October 2010.

The loan is non-recourse and there is no obligation for the Trust to provide further equity to the lender or joint venture.

Due to the uncertainty of being able to retrieve any equity value from the Single Box Portfolio and significant additional capital being required, EDT, DDR and the loan servicer are now progressing to jointly request that a court appoint a third party receiver to manage and liquidate the remaining assets within the Single Box Portfolio.

As at 30 June 2010, the Single Box Portfolio provided no contribution to the Trust’s Net Tangible Assets (NTA) or Core Earnings and if removed would reduce the Trust’s look-through gearing by approximately 2.1%.

For more information on recent announcements of EDT Retail Trust go to [www.edtretail.com](http://www.edtretail.com)

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**About EDT Retail Trust**

*EDT Retail Trust, formerly known as Macquarie DDR Trust, is a listed real estate investment trust focused on investing predominantly in US community shopping centres giving investors exposure to a premium quality portfolio of US retail real estate in the value and convenience sector. It currently holds interests in 74 retail assets covering approximately 12.9 million square feet.*

*EDT Retail Management Limited, formerly known as Macquarie DDR Management Limited and the Responsible Entity of the Trust, is jointly owned by Developers Diversified Realty Corporation (DDR) and EPN GP LLC (EPN). DDR is a self-administered and self-managed REIT operating as a fully integrated real estate company listed on the NYSE which operate and manages over 640 retail properties covering 140 million square feet. EPN is a real estate investment venture jointly formed by Elbit Plaza USA, L.P.(a subsidiary of Elbit Imaging Ltd. and Plaza Centers N.V.) and Eastgate Property LLC.*