



Regency Centers Announces Full Implementation of Textura Construction Payment Management across the United States

Following a phased rollout Regency Centers utilizes Construction Payment Management to automate document completion, facilitate electronic payments and streamline communications on all construction projects.

Jacksonville, FL – April 12, 2011 – [Regency Centers](#), the leading national owner, operator, and developer of grocery-anchored and community shopping centers, announced that they are moving to achieve full implementation of [Textura Corporation's](#) Construction Payment Management (CPM) on all of their construction projects throughout the United States.

Regency Centers' Vice President of Project Management, Don Stedham, said, "As a national developer and owner of premier neighborhood shopping centers, Regency Centers routinely processes and satisfies large payment applications. In light of the tumultuous economic conditions, it became prudent for us to reduce the risk associated with our construction payment process. After substantial research, we settled on Textura's Construction Payment Management (CPM) system."

Stedham added, "Textura's CPM system added immediate value to Regency by not only mitigating potential contractor default, but by improving our process efficiency. With a push of a button, we are able to disburse our payments directly to our contractors and their subcontractors, thereby creating a 'win-win' situation for all parties."

Patrick Allin, Textura CEO, stated "Regency Centers took a very thoughtful approach to assessing CPM and defining a new process flow. They ensured that the Textura system fit their organizational objectives and could streamline the payment application process to meet their requirements. We are very pleased that their first year's experience has now led them to roll out CPM to the rest of their organization. We appreciate our partnership with Regency Centers."

Regency Centers first achieved full implementation of Textura CPM in their East region. Following that success the West and Central regions are beginning their rollout of CPM. One of the lessons learned from the first projects is how easily sub-tiers and suppliers can be added to CPM for invoicing, lien waiver collection and direct payments.

“Regency Centers and Textura planned a phased implementation,” stated Sarah Wood, Manager, Contract Administration. “We spent time to fully understand and take advantage of CPM’s ability to automate many of the manual steps in the pay application process. The regions now implementing CPM look forward to the risk mitigation and visibility that it provides. CPM’s expedited payment system helps us achieve prompt payment to our subcontractors, sub-tier contractors and suppliers. CPM has an electronic payment capability that eliminates our need to prepare multi-party checks, which our contractors appreciate and which makes us more efficient.”

Regency Centers Corporation (NYSE: REG)

Regency is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. As of December 31, 2010, the Company owned 396 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 53.1 million square feet located in top markets throughout the United States. Since 2000, Regency has developed 202 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

About Textura

Founded in 2004, Textura has developed the only robust collaborative industry solutions for construction payment management, Textura—CPM, and for pre-qualification management, Textura—PQM.

Textura—CPM integrates all construction payment management process components – billing, lien waiver collection, statutory declaration collection, sub-tier waivers, compliance management, payments – into one seamless work flow. CPM helps contractors and others involved in construction projects realize significant efficiency benefits from automation and streamlining; and, risk reduction from improved control and visibility. To date \$60B in construction value has been processed by CPM.

Textura—PQM automates the entire pre-qualification process for everyone by facilitating the electronic submission, review, approval and updating of all pre-qualification documents. PQM’s online data management system speeds the pre-qualification process by allowing subcontractors to enter their information one-time into a database which can then produce tailored pre-qualification forms that provide specific information required by individual general contractors. PQM provides contractors with dramatic efficiency benefits and a foundation for better information and decision-making. PQM supports MWBE programs. Please visit our website at www.texturacorp.com.