



## **Developers Diversified Declares First Quarter 2010 Class H and Class I Preferred Share Dividends**

CLEVELAND, March 15, 2010 /PRNewswire via COMTEX News Network/ -- Developers Diversified Realty Corporation (NYSE: DDR) declared its first quarter 2010 Preferred Class H stock dividend of \$0.460938 per depositary share and Preferred Class I stock dividend of \$0.46875 per depositary share.

Each Class H depositary share is equal to one-twentieth of a share of Developers Diversified's 7.375% Class H Cumulative Redeemable Preferred Stock. The declared Preferred Class H dividend covers the period beginning January 15, 2010 and ending April 14, 2010. The declared Preferred Class H Dividend is payable April 15, 2010 to shareholders of record at the close of business on April 1, 2010.

Each Class I depositary share is equal to one-twentieth of a share of Developers Diversified's 7.5% Class I Cumulative Redeemable Preferred Stock. The declared Preferred Class I dividend covers the period beginning January 15, 2010 and ending April 14, 2010. The declared Preferred Class I Dividend is payable April 15, 2010 to shareholders of record at the close of business on April 1, 2010.

Developers Diversified owns and manages approximately 645 retail operating and development properties in 44 states, Brazil, Canada and Puerto Rico. Totalling more than 143 million square feet, the Company's shopping center portfolio features open-air, value-oriented neighborhood and community centers, mixed-use centers and lifestyle centers located in prime markets with stable populations and high-growth potential. Developers Diversified is the largest landlord in Puerto Rico and owns a premier portfolio of regional malls in and around Sao Paulo, Brazil. Developers Diversified is a self-administered and self-managed REIT operating as a fully integrated real estate company. Additional information about the Company is available on the Internet at [www.ddr.com](http://www.ddr.com).

SOURCE Developers Diversified Realty Corporation

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