



**FOR IMMEDIATE RELEASE**

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**CEDAR SHOPPING CENTERS ANNOUNCES DELIVERY OF PREMISES  
AT CAMP HILL AND HAMBURG, PA**

Port Washington, New York – April 4, 2006 – Cedar Shopping Centers, Inc. (NYSE: CDR) today announced the delivery to the Orthopedic Institute of Pennsylvania, Inc., of a 41,000 sq. ft. medical office building at the Camp Hill Shopping Center, Camp Hill, PA. The lease for the entire building is for a period of ten years (plus options) at an annual base rental in excess of \$700,000, and with an interim increase after five years.

With the exception of approximately 13,500 sq. ft. of additional retail to be leased, and completion by the tenant of the L.A. Fitness facility, the delivery of these premises substantially completes the redevelopment by the Company of the approximate 500,000 sq. ft. Camp Hill property.

The Company also today announced that it had substantially completed the redevelopment of the Hamburg Commons property in Hamburg, PA. The Company has delivered a Peebles Department Store of approximately 20,000 sq. ft. and an 8,240 sq. ft. Family Dollar store in premises formerly leased to Food Lion. The Company previously announced the opening of a Redner's supermarket of approximately 56,780 sq. ft. at the former Ames Department Store premises in the center.

The Company expects to lease a remaining approximate 1,200 sq. ft. end-cap and to build a new bank outparcel shortly to complete the process at the Hamburg property.

Cedar Shopping Centers, Inc. is a self-managed real estate investment trust focused on supermarket-anchored shopping centers and drug store-anchored convenience centers, which has realized significant growth in assets and shareholder value since its public offering in October 2003. The Company presently owns and operates 85 of such primarily supermarket- and drug store-anchored centers with an aggregate of approximately 9 million square feet of gross leasable area, located in nine states, predominantly in the Northeast and mid-Atlantic regions.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements within the meaning of the securities laws. Forward-looking statements include, without limitation, statements containing the words "anticipates", "believes", "expects", "intends", "future", and words of similar import which express the Company's belief, expectations or intentions regarding future performance or future events or trends. While forward-looking statements reflect good faith beliefs, they are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements as a result of factors outside of the Company's control. Certain factors that might cause such a difference include, but are not limited to, the following: real estate investment considerations, such as the effect of economic and other conditions in general and in the Company's market areas in particular; the financial viability of the Company's tenants; the continuing availability of shopping center

acquisitions, and development and redevelopment opportunities, on favorable terms; the availability of equity and debt capital in the public and private markets; changes in interest rates; the fact that returns from development, redevelopment and acquisition activities may not be at expected levels; the Company's potential inability to realize the level of proceeds from property sales as initially expected; inherent risks in ongoing development and redevelopment projects including, but not limited to, cost overruns resulting from weather delays, changes in the nature and scope of development and redevelopment efforts, and market factors involved in the pricing of material and labor; the need to renew leases or re-let space upon the expiration of current leases; and the financial flexibility to refinance debt obligations when due. Such forward-looking statements speak only as of the date hereof. The Company does not intend, and disclaims any duty or obligation, to update or revise any forward-looking statements set forth in this release to reflect any change in expectations, change in information, new information, future events or circumstances on which such information was based.