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LANE4 PROPERTY GROUP EXPLORING BANNISTER MALL REDEVELOPMENT
Group Says Opportunity Complicated, Exciting; May Involve Wizards

Kansas City, Mo. (April 11, 2007) – LANE4 Property Group, Inc., a Kansas City-based real estate development and brokerage services company, has initiated preliminary site assembly and due diligence work on a redevelopment plan for the Bannister Mall area and the adjacent Benjamin Plaza shopping center in south Kansas City.

“We are interested in the Bannister Mall site,” said Owen Buckley, president of LANE4. “We believe we can develop a terrific mixed-use project that could include retail, entertainment and recreational uses, offices, residential, and possibly a 20,000-seat, soccer-specific stadium. It is an exceptionally tough and complicated project. It will take at least 90 - 120 days to see if this makes sense.”

He said that LANE4 is just starting its due diligence and will be contacting and meeting with interested parties and neighbors to explore the project over the next few months.

Buckley said he is hopeful LANE4 can include the Kansas City Wizards in the project. “LANE4 has entered into an exclusive engagement to help evaluate sites for a new Wizards stadium,” he said. “While Bannister Mall is not the only site the Wizards are considering, having the team be a part of our redevelopment efforts would certainly help advance our main goal of bringing a thrilling development to south Kansas City.”

Wizards President Robb Heineman said the LANE4 selection was driven by their broad real estate expertise coupled with their specific understanding of the Kansas City market. “We are committed to finding a home for the Wizards in Kansas City,” said Heineman. “We have identified four possible stadium locations, the Bannister Mall and three others in Kansas. With the selection of LANE4, we have taken another important step forward in securing the club’s future.”

LANE4 specializes in the development and marketing of retail and mixed-use projects throughout the Midwest including The Shoppes at Market Pointe in Omaha, Neb., One Kellogg Place in Wichita, Kan., and Blue Ridge Crossings in Kansas City, Mo. In November, Alberta Development Partners LLC of Greenwood, Colo., selected LANE4 to market The Streets of Metcalf and The Streets of Barrytowne, two area redevelopments of Metcalf South and Metro North shopping centers.

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