

METCALF SOUTH MALL AND KMART PROPERTIES SOLD

KANSAS CITY, Mo. (February 28, 2014) Kansas City, MO based LANE4 Property Group announced today that they have teamed with The Kroenke Group, based out of Columbia, MO, to purchase two properties located in the heart of Overland Park, Kansas.

The properties include the former Metcalf South Mall located at the southeast corner of 95th Street and Metcalf Avenue, and the recently vacated Kmart-anchored 95 West Shopping Center (originally known as the French Market), located at the northeast corner of the same intersection. Both properties were purchased from Mission, Kansas based MD Management. The purchase includes the Macy's building, which recently announced plans to close, and the still operating Red Lobster and Olive Garden restaurant properties for a total of 62.11 acres. It does not include the Sears building, which is owned and operated by Sears.

Originally opened in 1967, the Metcalf South Mall and 95 West Shopping Center were developed by Frank Morgan and Sherman Dreiseszun, who later formed MD Management. 95th & Metcalf was, and still is, considered one of the busiest intersections in all of Kansas City. Metcalf South Mall was one of the first of its kind in America and for many years, anchored by Sears and The Jones Store (later acquired by Macy's), it was the preeminent mall in the metropolitan area.

"The opportunity to redevelop and reposition these properties in a positive and meaningful way is exciting to us," Owen Buckley, President and founder of LANE4 stated. "We are equally excited about partnering with The Kroenke Group because of their successful track record in commercial real estate across the country and their deep understanding of the Kansas City market."

"Today's announcement by LANE4 signals new hope and excitement for these two prominent and highly visible retail locations," said Mayor Carl Gerlach.

"I know LANE4 officials are ready to move forward and talk with the residents in the area and the city about future plans," added Gerlach.

MD Management always envisioned redeveloping Metcalf South and 95 West before LANE4 offered to purchase the properties. Adam Feldman, COO of MD says, "We congratulate the LANE4 - Kroenke Group

team and we are excited to see them reinvent this iconic intersection. Despite the sale of these properties, MD Management will continue to reinvest in its real estate portfolio throughout the Midwest and look to strategically acquire new assets."

"Obviously, this is an important project for our community and we want to get it right," Buckley stated. "The first order of business will be to reach out to the neighbors, community and City to explore ideas and possibilities. We are starting with a blank canvas and do not have any specific plan or design in place."

ABOUT LANE4: LANE4 Property Group specializes in project leasing, tenant representation, development and property management of retail, office, hospitality and mixed-use projects throughout the Midwest including 39 Rainbow in Kansas City, Kan., The Village in Prairie Village, Kan., Corinth Square in Prairie Village, Kan., Mission Crossing in Mission, Kan., One Kellogg Place in Wichita, Kan., The Shoppes at Market Pointe in Papillion, Neb., and Tiffany Springs MarketCenter in Kansas City, Mo. For more information on LANE4 Property Group, visit www.lane4group.com.

ABOUT THE KROENKE GROUP: The Kroenke Group was founded in 1985 by E. Stanley Kroenke and has been a leader in commercial real estate investment and development. The Kroenke Group is responsible for all aspects of managing the various properties in its portfolio, including leasing, site management, accounting, and in-house legal services for the various properties. The Kroenke Group and its affiliates now own, manage, and operate more than 54,600,000 square feet of commercial property, including shopping centers, residential housing developments, and warehouse facilities throughout the United States and Canada.

ABOUT MD MANAGEMENT: MD Management is a privately held company that specializes in all aspects of real estate development and management. The company and its affiliates own, lease and manage approximately 4.6 million square feet of retail, office and residential properties in the Midwest and they control approximately 2,000 additional acres of undeveloped land in the Kansas City metropolitan area that is available for residential, retail and mixed-use development. For more information on MD Management, visit www.mdmgmt.com. All media inquiries should be directed to Tom Heapes at Trozzolo Communications at theapes@trozzolo.com or (816) 210-0029.

ABOUT X TEAM INTERNATIONAL: LANE4 is a proud member of X Team International, a leading retail real estate brokerage alliance serving the world's premier tenants, landlords, developers, owners and third party service providers. Comprised of industry professionals from small and mid-sized boutique firms who average more than 20 years of experience, X Team International has proven expertise in more than 45 major markets, and partners located in some of the largest cities throughout the U.S., Canada and Europe.