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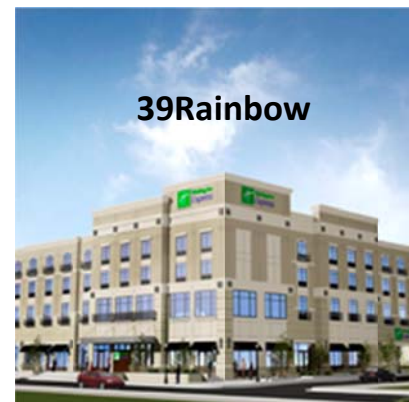
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LANE4 Starts \$50M Mixed-Use Near Campus

By [Robert Carr](#) Last Updated: April 18, 2011 02:30am ET

KANSAS CITY, KS-LANE4 Property Group has commenced construction of 39Rainbow, a mixed-use, two-phase project that will eventually clock in at about \$50 million invested. The former Sun Inn Hotel site is at the southwest corner of Rainbow Boulevard and Marty Avenue, across from the University of Kansas Medical Center and Hospital campus.

The first phase of the infill project will cost about \$15 million, says Justin Kaufmann, a senior associate at LANE4. This phase will include about 10,000 square feet of retail and an 83-room Holiday Inn Express and Suites. This phase will be complete by spring 2012, Kaufmann tells GlobeSt.com.



Tenants Five Guys and Yogurtopia have already signed up for the first phase, he says. "This area has great density, and the hospital brings in doctors and visitors from all over the country to this area. There also isn't another hotel for at least a mile," Kaufmann says.

He says the second phase, which will be directly to the north, will add another 10,000 square feet of retail and medical office. The company will break ground on the second phase once the first is complete, Kaufmann says. The project will receive some funding from the New Markets Tax Credit Program, through the Community Development Finance Institution, with assistance from the Unified Government of Wyandotte County.