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FOR IMMEDIATE RELEASE

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LANE4 SELECTED TO LEASE MERRIAM VILLAGE

Kansas City, Mo. (December 14, 2009) – Developers Diversified Realty (DDR) has appointed Kansas City, Mo. based LANE4 Property Group, Inc. to lease Merriam Village in Merriam, Kan. LANE4 will immediately begin a leasing program focused on the Center's available retail space and development parcels.

"LANE4 is pleased to be associated with an international owner and manager of shopping centers with significant holdings in Kansas City," said LANE4 Senior Vice-President, Jeff Berg. "DDR is the sole owner and operator of Merriam Village and is ready to aggressively move forward with leasing and sales activities," added Berg.

Merriam Village currently has 53,182 square feet of built and available space for lease, along with 16 acres of ground parcels available for future development. "The project is located on some of the most valuable commercial real estate in the metro area. Merriam Village has everything retailers desire in a regional shopping center, including a community with a strong, dense population and excellent visibility from Interstate 35, Kansas City's highest traffic corridor," remarks Tom O'Leary, LANE4's Senior Vice-President.

DDR selected LANE4, based in part on the strong, professional relationships forged from previous commercial transactions. Berg adds, “We are proud to be one of the first third-party leasing firms DDR is working with in the region.”

About LANE4 Property Group

LANE4 Property Group specializes in project leasing, tenant representation, development and property management of retail, office, hospitality and mixed-use projects throughout the United States including The Trails in Kansas City, Mo., The Village and Corinth Square in Prairie Village, Kan., Briarcliff Village in Kansas City, Mo., 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 DDR

Developers Diversified owns and manages approximately 665 retail operating and development properties in 44 states, Brazil, Canada and Puerto Rico. Totalling more than 147 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 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.

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