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2008 KANSAS CITY RETAIL REPORT RELEASED

Kansas City, MO. (January 24, 2008) –LANE4 Property Group, Inc. has released its annual *Kansas City Retail Report* today. Conducted by LANE4's Research Department, this survey of shopping centers larger than 50,000 square feet is the culmination of months of data collection across eight major submarkets of the Kansas City Metro Area.

According to the report, Kansas City's overall retail vacancy rate has remained constant at 8.3% while average lease prices dropped by about 2% in 2007. In addition to providing current vacancy and lease rates, the report notes over thirty major retail developments that are either planned or recently opened, a list of new retail concepts to the market, and housing statistics.

"We are seeing a lot of ambitious and interesting projects that are projected to come on line over the next few years," said Weston Buckley, the Director of Research at LANE4 Property Group, who headed up the study. "In 2007 relatively few large projects opened, and vacancy and lease rates remained stable. As we continue to monitor the market, we will watch how the existing retail responds to an influx of new high-end space."

The year of 2008 will see the addition of three high-profile names to Kansas City's roster of big-box tenants. Staples, Sports Authority and Von Maur will all make their first appearance in the Kansas City market. Among the major developments that will open this year are Cordish Company's *Kansas City Power and Light District*, and *Corbin Park*, a major mixed-use lifestyle center at 135th Street & Metcalf Avenue.

LANE4 Property Group is a commercial real estate firm that specializes in the development and marketing of retail and mixed-use projects throughout the Midwest. Among their current projects is 'The Trails', a 400 acre mixed-use development anchored by a new stadium for the Kansas City Wizards professional soccer team.