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LANE4 Announces Closure of Metcalf South Mall

Overland Park, KS. (Sept. 4, 2014) LANE4 Property Group announced today that Metcalf South Mall will close its doors to the public on Friday, September 19, 2014 at 4:00 PM. The adjacent Sears, which is independently owned and operated, will remain open for business, as well as The Glenwood Arts Theater.

Previously, certain covenants prevented the mall from being closed, though it was mostly empty and expensive to keep open. Those covenants were recently lifted and will now help save money that can be better directed towards the future life of the property. In addition, it will give the ownership group a chance to begin work on the structure that will need to be completed whether the mall is razed or the existing structure is reused.

“We are currently conducting feasibility studies and talking to potential tenants with the goal of zeroing in on a plan that is realistic and exciting for the community,” says Owen Buckley, President of LANE4.

Buckley also stated, “Interest in the property has been very strong and we find ourselves exploring many different possibilities. It’s a part of the process that we anticipated, and needs to take place; for many reasons, it cannot be rushed.”

Community members are still invited to share their thoughts on what they would like to see at the project, by going to www.thenewmetcalf.com.

LANE4, along with Columbia-based partner, The Kroenke Group, purchased the Metcalf South Mall site at the southeast corner of 95th Street and Metcalf Avenue along with the recently vacated 95 West Shopping Center (originally known as the French Market), located at the northeast corner of the same intersection, in February of this year. The purchase totaled 62.11 acres and included the still operating Red Lobster and Olive Garden restaurant properties. It did not include the Sears building which is independently owned and operated by Sears. The ownership group has plans to redevelop and reposition both centers.

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 United States including 39Rainbow 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.

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