

FOR IMMEDIATE RELEASE

Contact: Bob Slechta
Bob@NoddleCompanies.com
(402) 496-1616

NODDLE COMPANIES TO DEVELOP LORRAINE TOWNE CENTER

Omaha, NE - The Omaha based **NODDLE COMPANIES** announced they have begun development of the 300,000 square-foot **LORRAINE TOWNE CENTER** at the southwest corner of Interstate 29 & West 26th Street in Sioux Falls, South Dakota. The company will develop the property in two phases in anticipation of the new **Lowe's home improvement warehouse** scheduled opening in the fall 2006. Phase II will include an additional 150,000 square foot retail development of big box and small shops scheduled to open in late spring of 2007.

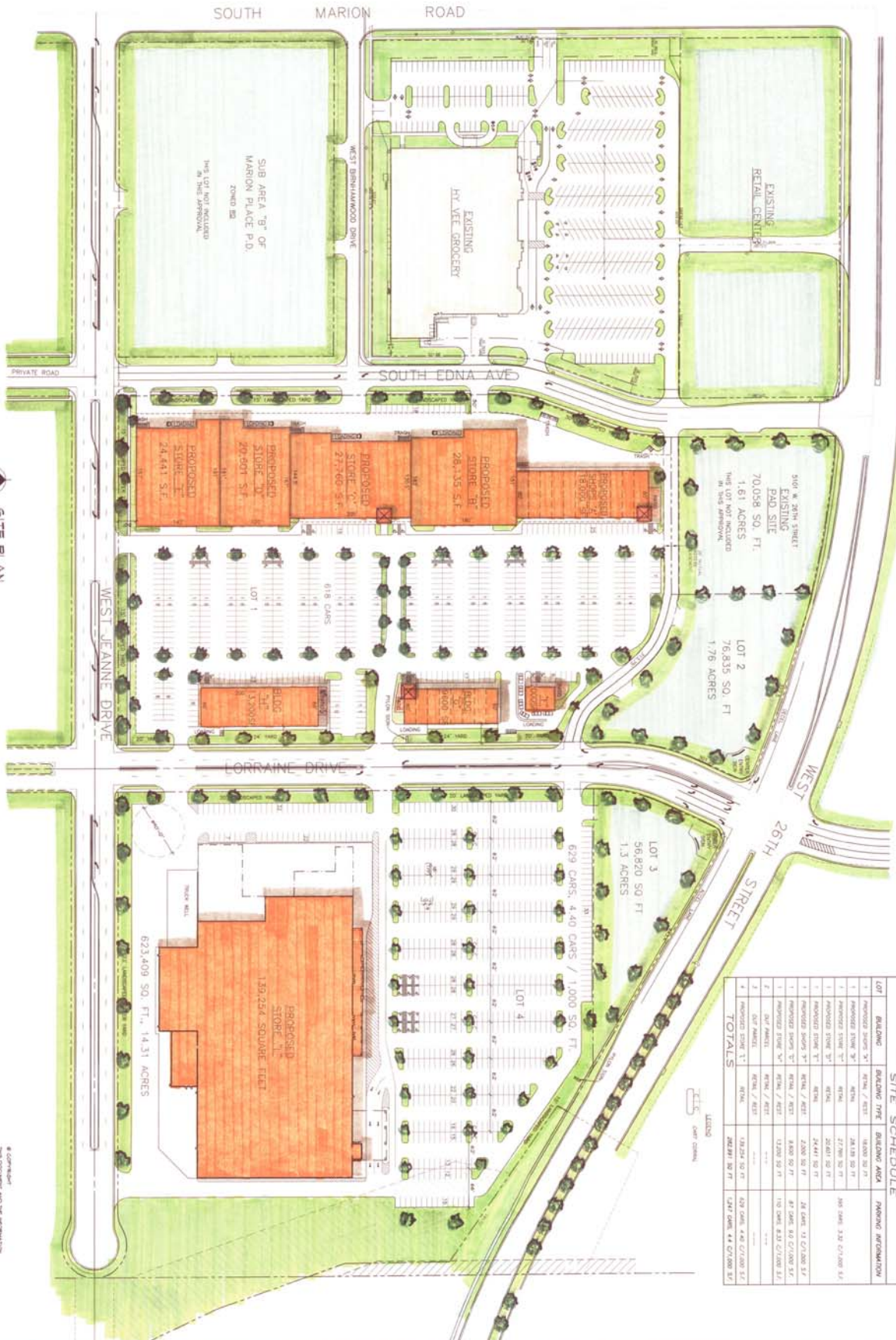
LORRAINE TOWNE CENTER will feature home furnishings, fashion and food all in one unique venue. The open air shopping center will also focus on a variety of specialty shops for the convenience of the Sioux Falls and South Dakota consumer. Characteristics of the property will include the latest development trends and design for centers of this type nationally, including individual storefront identification along with lush landscaping and pedestrian areas. The northern boundary of the shopping center will feature pad sites for restaurant and banking providers who are already committed to the site.

"This shopping center will offer retailers a distinctive setting for their expansion plans in a fresh new product for the Sioux Falls market" stated Jay Noddle, CEO and President of the Noddle Companies. "**LORRAINE TOWNE CENTER** is a perfect fit for our Company and our Company's development goals. While we are pleased to start moving dirt on Phase I, we are also pleased to have our brokers aggressively pursuing our pre-leasing goals for Phase II in response to both national and local retailer demands. We are in negotiations or under contract on a significant portion of this project already as we look forward to what surely will be one of the most exciting property's to serve the Sioux Falls market".

Since 1971, the Noddle Companies has developed or acquired over 100 real estate properties nationally. Noddle ranks among the top 50 owner/managers of open air shopping center projects in the United States and currently owns, operates or has developed a retail real estate portfolio in excess of 8.5 million square feet in seventeen states including Colorado, Illinois, Iowa, Michigan, Nebraska, New Jersey, New York, South Dakota, Texas and Wyoming. Their portfolio includes mixed-use developments, office buildings and retail centers including One Pacific Place, Shoppes at Ak-Sar-Ben, and the Ak-Sar-Ben Village in Omaha, NE in addition to **LORRAINE TOWNE CENTER** in Sioux Falls.

This is Noddle's fourth Sioux Falls project that currently includes their Eastside Plaza at 10th & Cleveland and 41st and Minnesota Plaza.

The Hegg Companies, representing the Sioux Falls and South Dakota markets in the real estate industry since 1945, will broker the leasing services for Noddle on this shopping center. *For leasing information please contact Kristen Hegg Zueger or Amber Peterreins at (605) 336-2111.*



SITE PLAN
SCALE: 1" = 60'-0"
NORTH

SITE SCHEDULE

LOT	BUILDING TYPE	BUILDING AREA	PARKING CAPACITY
1	PROPOSED STORE #1	20,735 SQ. FT.	140 SQ. FT.
2	PROPOSED STORE #2	27,240 SQ. FT.	180 SQ. FT.
3	PROPOSED STORE #3	24,441 SQ. FT.	160 SQ. FT.
4	PROPOSED STORE #4	130,254 SQ. FT.	870 SQ. FT.
5	EXISTING PAD SITE	70,058 SQ. FT.	470 SQ. FT.
6	EXISTING RETAIL CENTER	100,000 SQ. FT.	670 SQ. FT.
7	EXISTING HW VET GROCERY	100,000 SQ. FT.	670 SQ. FT.
8	TOTALS	372,728 SQ. FT.	2,000 SQ. FT.

NOTES:
1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
2. ALL UTILITIES ARE TO BE DEPTH TO CENTERLINE UNLESS OTHERWISE NOTED.
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