



For Immediate Release

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PRINCIPALS OF KOMAN PROPERTIES ANNOUNCE LAUNCH OF KP DEVELOPMENT

New Business Venture Will Provide Full Service Build-to-Suit Development Services for Office, Industrial, Retail and Specialty Projects

ST. LOUIS, MO., July 6, 2011 . . . Principals with one of the Midwest's premier retail real estate development firms, Koman Properties, today announced details of a new business venture that will transition the business to a new model that moves beyond retail development to offer build-to-suit solutions for office, industrial, retail and specialty projects. The new entity, which will operate as KP Development, will serve Midwestern markets and beyond.

As part of the transition, Koman Properties' Founder and President, Jim Koman, will move into an advisory role, serving as Chairman of KP Development. Terry Barnes, who served as senior vice-president of development for Koman Properties since 2001, will take over duties as president of KP Development handling the entity's day-to-day operations. Rounding out the KP Development leadership team will be Scott Haley. Haley, who was Director of Development for Koman Properties since 2003, has been named Senior Vice President of the new entity.

"As the real estate environment continues to evolve, we as developers are looking to find ways to add value as a company and take advantage of the opportunities that are out there," said Jim Koman, Chairman of KP Development. "This new venture allows us to reinvent our business and use our existing expertise to tap into the growing office and industrial development sector. The resulting transition in day-to-day management duties will provide me the time to explore additional business interests in the real estate investment arena, and we will also be announcing an exciting and significant opportunity in the coming weeks."

KP Development will focus its efforts on meeting the build-to-suit needs of high-credit quality, single tenants with 10 or more years on an existing lease. Targeted deal sizes are expected to range from \$5 to \$40 million on properties of 50,000-square-feet or larger. In addition, through a subsidiary business known as Building Consultants, LLC, KP Development will also provide third-party real estate services for clients seeking to expand single-tenant facilities.

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**Principals of Koman Properties announce launch of KP Development
First and Final Add**

“In today’s real estate environment, we believe the real opportunities lie in the office, industrial and specialty project development arena, which makes now the perfect time for us to add this strategic business opportunity,” said Terry Barnes, president of KP Development. “The KP Development team has a unique, team-based approach to third-party development and project management for build-to-suit’s that will allow us to provide clients with customized, efficient, build-to-suit solutions designed to exceed all expectations. The best interests of our clients are our highest priority, and we look forward to putting our 35 years of real estate development experience to work for them.”

“That experience has allowed us to develop, own, and manage more than 4.5 million-square-feet of real estate assets in over 25 states, ranging from single-tenant projects, to 500,000-square-foot power centers, to mixed-use developments that are bringing the new urbanism concept to life,” added Barnes.

Principals at KP Development note they are contemplating the sale of some of Koman Properties’ retail assets, and they also anticipate adding new staff members at KP Development, including an owner’s representative, a broker specializing in office/industrial properties and another position focused on construction facilities management.

To learn more about KP Development, call (314) 261-7349 or visit www.kpdevelopment.com.

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