

LANDAU & HEYMAN

NEWS RELEASE

For Immediate Release

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Redevelopment Plans Turn Muscatine Mall Inside Out

Muscatine, IA October 29, 1999 – At a groundbreaking ceremony today, Muscatine Mall owner Landau & Heyman announced plans to “turn the mall inside out.”

“Turning the Muscatine Mall inside out will revitalize the center and make it a shopping magnet,” said Michael Fontana, Group Manager of Landau & Heyman’s Iowa Portfolio. “The Muscatine Mall has been the dominant retail facility within the market. This redevelopment will enhance the assortment of products and services the mall can offer, strengthen our hold on the market and entice customers to shop locally.”

During the next 18 months, the front half of the mall, from Menards to Staples will be turned into street-facing retail, similar to a strip center. Staples will be located in the vacant third anchor store, and the vacant former Hy-Vee building will be demolished. The central east-west mall concourse leading to JCPenney will remain open, as will the small shop space fronting that concourse. The enclosed mall space in that concourse will house a significant number of the service tenants currently renting space in the mall, including a cobbler, barber shop, beauty salon, nail salon and portrait studio, among others.

JCPenney and Fridley Theater will remain in place. The rest of the leasable area in the rear half of the mall will become alternative use space, primarily office, with entrances from the rear of the building, instead of from the interior mall. The main mall concourse, which runs north-south from Menards to Staples, will become a large service corridor, which also can be used for either office expansion or other needs.

“The redevelopment project will reconfigure the mall, while avoiding the costs of extensive demolition and rebuilding,” said Fontana. “The only major structural change to the existing mall building, apart from re-configuring the interior, will be to straighten the front façade. We believe these changes will enable us to maximize this center’s potential.”

The redeveloped shopping center will encompass more than 300,000 square feet of leasable area including three anchors, several outparcel buildings and approximately 65,000 square feet of street-facing retail space; 20,000 square feet of retail space in the remaining enclosed mall and 60,000 square feet of theater, office and alternate use space in the rear.

more

"The specific uses for the spaces in the reconfigured center have not been finalized," said Fontana. "We plan to maintain as many of the current tenants as possible. In addition, we are negotiating with other retailers to ensure the reconfigured mall offers a solid mix of national and quality local merchants to meet the local shopping needs."

The redevelopment will proceed in two phases over approximately 18 months. Phase I commences immediately with renovating the former Von Maur building to accommodate the new Staples, a new fast food restaurant of approximately 1,100 square feet and several other uses. This work is planned for completion by the summer of 2000. The vacant Hy-Vee building also will be demolished as part of this phase to provide visibility to the new Staples and adjacent tenants. The area around that building will be regraded and repaved after demolition to improve the mall's front parking area and to facilitate outparcel development.

The first phase also includes relocating a few retailers to allow for reconfiguring the front of the mall. The preparation of the remaining outparcel pads for development also is included in Phase I.

Phase II, which is projected to be under construction from mid-2000 through the summer of 2001, has as its centerpiece the construction of the new front-facing retail strip from Staples to Menards. From Staples to the existing Alcoa Credit Union, the front of the center will be straightened out, and the new façade constructed. The remaining exterior wall will receive a new treatment and sign band consistent with the remainder of the new façade.

Landau & Heyman provides high-quality, value-added retail property management, leasing, marketing, development and brokerage services to private and institutional owners of retail centers. Since its founding in 1933, Landau & Heyman has maintained an exclusive focus on retail properties. Today the company provides retail real estate services to clients across the United States and is responsible for managing and leasing more than six million square feet of retail space in enclosed and non-enclosed retail centers.

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LANDAU & HEYMAN

COMPANY BACKGROUND

Overview: Operating continuously for 66 years as a retail real estate firm, Landau & Heyman owns and manages shopping centers throughout the central United States. Privately held, Landau & Heyman is unique as a non-REIT company involved in managing, leasing and redeveloping large enclosed centers in middle markets.

Retail Properties: Currently, the company owns and operates nine centers, totaling more than 4 million square feet of retail space:

College Square Mall - Cedar Falls, Iowa
Mall of Abilene - Abilene, Texas
Marshall Town Center - Marshalltown, Iowa
Muscatine Mall - Muscatine, Iowa
North Grand Mall - Ames, Iowa
Pekin Marketplace- Pekin, Illinois
Peru Mall - Peru, Illinois
Sunset Mall - San Angelo, Texas
Westland Mall - West Burlington, Iowa

Landau & Heyman also manages four centers, totaling 2.0 million square feet, for third-party investors:

Glenbrook Square – Fort Wayne, Indiana
Glenbrook Commons – Fort Wayne, Indiana
Wilmette Commons – Wilmette, Illinois
Woodmar Mall – Hammond, Indiana

Mixed Use Property: Landau & Heyman currently is completing the redevelopment of the retail levels of Chicago's Citicorp Center, a mixed-use high-rise office building originally designed by Helmut Jahn. The 70,000-square-foot, two-story retail atrium serves both as the concourse to the Metra train station, which is used by 120,000 commuters daily, and as the entryway to more than one million square feet of office space on the 40 floors above the retail atrium.

Owners/ Managing Directors:	The company's owners and Managing Directors, Patrick O'Leary and Gerry V. Curciarello took over day-to-day management of the company in 1992, and acquired the company in 1994. Over the past five years, the partners have successfully managed the company, resulting in profitable new business and increased earnings.
Team:	Landau & Heyman employs approximately 400 people, 30 of whom are located in the company's Chicago headquarters. The senior management team has been part of the company for the past five years, and generally there has been low employee turnover illustrating the attractiveness of the company to employees.
Founders:	Howard M. Landau, Elias Perlman and Herbert H. Heyman founded the company in 1933 Pioneers in the shopping center industry, they developed some of the first shopping centers and enclosed malls in the United States including Glenbrook Square, Fort Wayne, Indiana and Woodmar Mall, Hammond, Indiana, which are still part of the company's current portfolio.
Third Party Clients:	
Third Party Clients:	Among the valued clients that Landau & Heyman have served are the following
	<ul style="list-style-type: none">• Aldrich, Eastman & Waltch• Canada Assurance Company• Equitable Real Estate Investments• General Electric Credit Corporation• General Electric Investments Corporation• ING/Barings• Northwestern Mutual Life Insurance Company

Let's get the mall rolling

Groundbreaking makes it official: Mall owners will 'revitalize the center and make it a shopping magnet'

RENE'E BEASLEY JONES OF THE JOURNAL

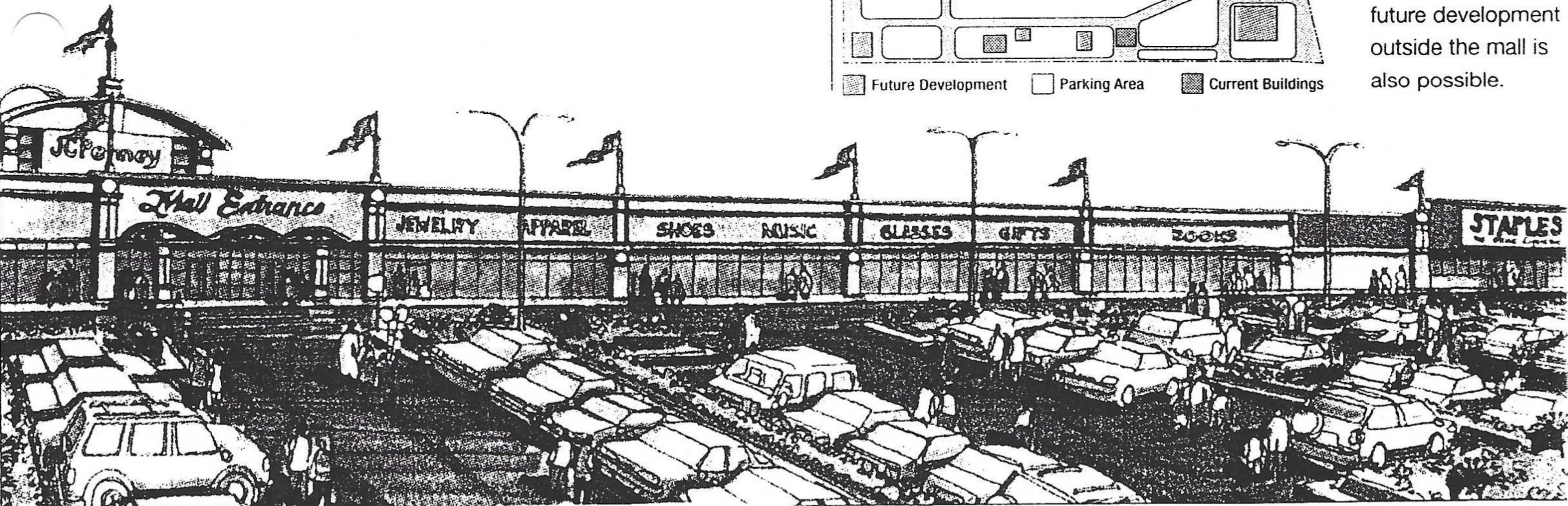
MUSCATINE - It's a go. Landau & Heyman will turn Muscatine Mall inside out.

For months, the Chicago-based retail real estate firm has mulled the idea of turning the front half of the mall into a street-facing complex, similar to a strip center. The project's first phase started today.

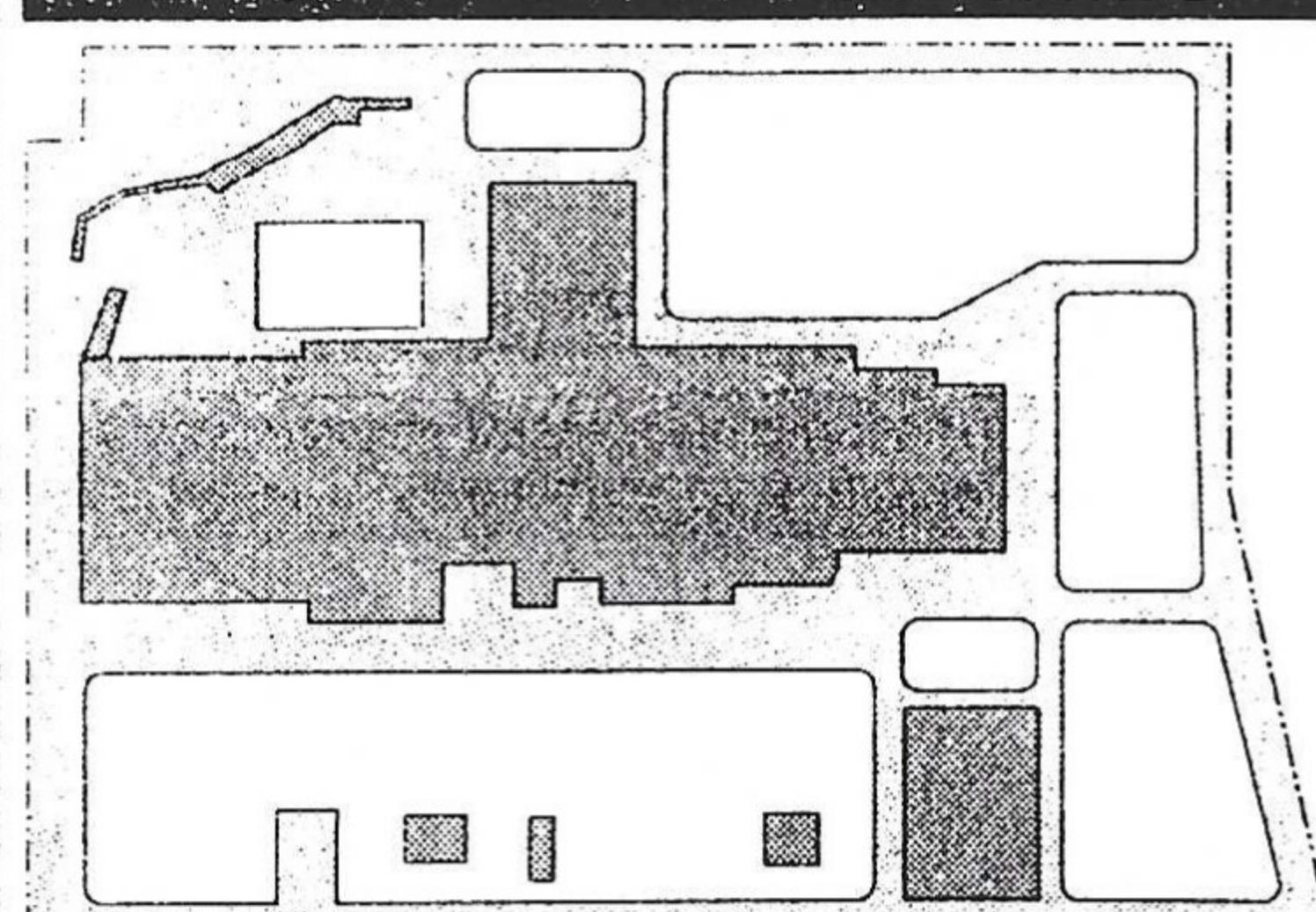
Earth-moving equipment hummed in the background as workers pulled asphalt from the east side of the former Hy-Vee Food Store. Other contractors worked on the former Von Maur roof while Landau & Heyman officials announced their plans for the mall built in the early '70s.

"Turning the Muscatine Mall inside out will revitalize the center and make it a shopping magnet," Michael Fontana, group manager of Iowa holdings, said in a press release. "The Muscatine Mall has been the dominant retail facility within the market. This redevelopment will enhance the assortment of products and services the mall can offer, strengthen our hold on the market and entice customers to shop locally."

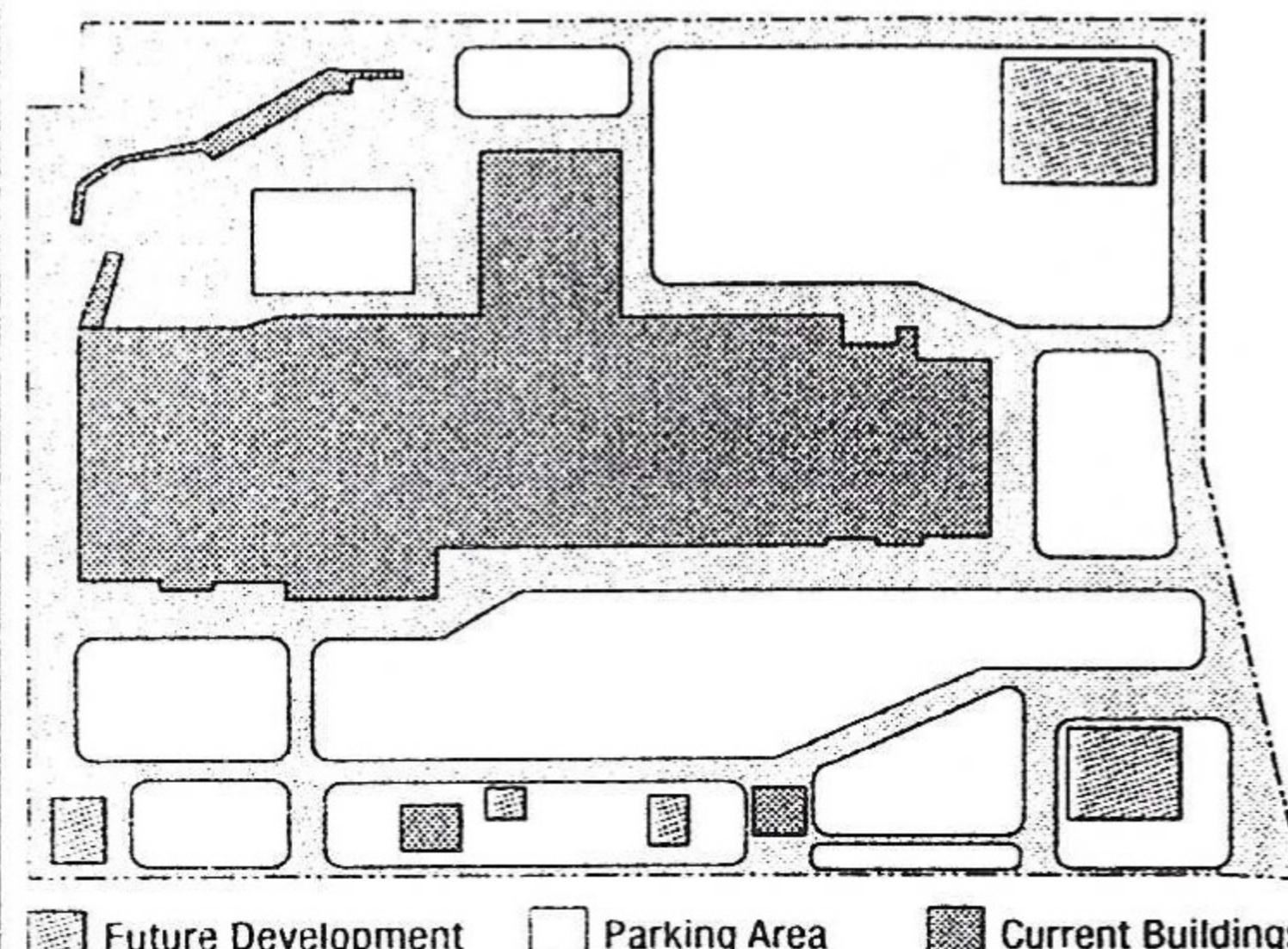
Cathy Halstead, Muscatine Planning and Zoning Commission member, remains pleased with Landau & Heyman's efforts to revitalize the mall. She attended today's groundbreaking.



DETAILS



RUSTY SCHRADER/MUSCATINE JOURNAL



► Muscatine Mall officials plan an extensive overhaul of the shopping center, the front of the facility being the most notable, as the artist's rendition (**bottom**) shows.

Rather than the current, uneven facade. (**top diagram**) the redesigned mall will feature a more even, visually appealing front (**bottom diagram**). Parking areas will also be modified and future development outside the mall is also possible.

► CONTINUED FROM PAGE 1A

"... (Landau & Heyman) really looked at this community before they started this project."

Mayor Dick O'Brien spoke at the groundbreaking. "Old habits die hard," he told the audience, seated in front of the building slated to be torn down. "They're hard to give up. Change is inevitable for a lot of reasons. I choose to believe the changes about to take place will be good for the citizens of Muscatine."

Phase I

The redesign will take place in two phases during an 18-month period, officials said. The first phase begins with renovating the former Von Maur spot to make way for national office supply store Staples, a new fast-food restaurant and several other stores.

Some preliminary work to raze Hy-Vee Food Store started within the past week. Its demolition will enhance street visibility for tenants occupying the south end of the mall and clear the area for potential businesses which may locate free-standing buildings on one of the mall's Park Avenue parcels. Muscatine Planning and Zoning Commission recently approved a preliminary plat, turning the mall's single lot into eight.

The first phase, which should be complete by the summer of 2000, also includes relocating some retailers to allow construction along the front of the mall.

Phase II

From Staples to the existing Alcoa Credit Union, the front of the mall will be straightened

out and a new facade constructed. The remaining exterior wall will receive a new look and signage.

Mall officials estimate this phase will take from mid-2000 through the summer of 2001.

Inside plans

The central east-west mall path leading to J.C. Penney Co. will remain open, along with small-shop space that faces the concourse, officials said.

The enclosed mall space along that corridor will house service tenants currently renting space in the mall, including a cobbler, barber, beauty salon, nail salon, portrait studio and others.

J.C. Penney and Fridley Theater will remain in place. The rest of the leasable area in the rear half of the mall will become primarily office space with entrances from the rear of the mall, instead of the interior.

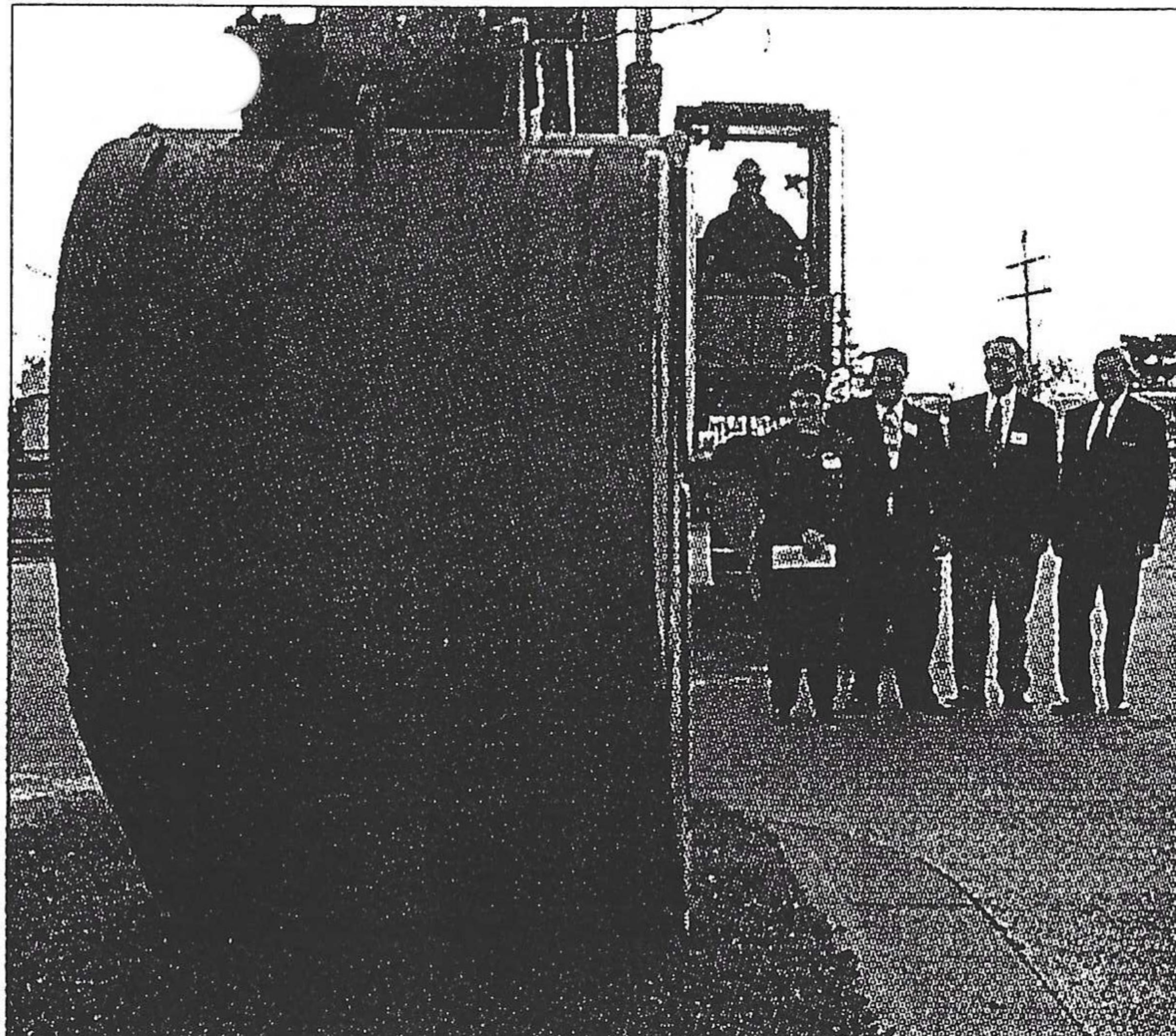
The north-south corridor from Menards to Staples will become a service concourse, which also can be used for either office expansion or other needs.

Future tenants

Landau & Heyman officials declined to release the names of any prospective tenants interested in locating in the redesigned mall; however, they said they include the following categories of retailers: apparel, restaurants, music/books, jewelry, dollar store and sporting goods.

"There's no guarantee all those will come to fruition," Fontana said.

He expects the majority of current tenants to remain, and the company is talking to several retailers about the opportunities at Muscatine Mall.



BETH HECHT/MUSCATINE JOURNAL

Landau & Heyman officials – Maureen DeLong, Michael Fontana and Edmund Sadleir – join Muscatine Mayor Dick O'Brien at today's groundbreaking ceremony. The event took place in front of the former Hy-Vee Food Store, which will be torn down as part of Muscatine Mall's redesign effort.

Redesigning malls

Landau & Heyman has experience upgrading and redesigning complexes.

Besides its own holdings, the company manages Indiana's largest mall, Glenbrook Square in Fort Wayne, Ind.

"Once a blue collar rust belt city with high unemployment, Fort Wayne has more recently transformed itself into a hub for manufacturing, high-tech industries and financial services with an unemployment rate of less than 3 percent," Randall Shearin wrote in *Shopping Center Business'* May 1999 issue.

The magazine featured 66-year-old Landau & Heyman as "an old development company with a new direction" and one

which "raises the bar on retail development."

Landau & Heyman pushed for Glenbrook Square's upgrade.

"They did a magnificent job of redoing that mall," said Scott Naltner, Fort Wayne's vice president of economic development. "They completely changed traffic patterns from the mall and alleviated some traffic problems."

Making super centers out of older malls, such as Landau & Heyman plans to do with Muscatine Mall, remains a fairly common practice, he said.

Besides Muscatine Mall's facelift, Landau & Heyman is in the planning stages of redesigning its Pekin Marketplace in Pekin, Ill., Fontana said.

Continued
MUSCATINE
JOURNAL

Friday
October 29, 1999



MALL REDEVELOPMENT

10/29/99 NOON NEWS

AREA SHOPPERS CAN EXPECT TO SEE THE MUSCATINE MALL TURNED INSIDE OUT OVER THE NEXT SEVERAL MONTHS. PHASE ONE OF THE MALL'S REDEVELOPMENT OFFICIALLY GOT UNDERWAY THIS MORNING WITH GROUNDBREAKING CEREMONIES HELD ADJACENT TO THE FORMER HY VEE BUILDING. PHASE ONE CALLS FOR DEMOLITION OF THE OLD HY VEE FACILITY, RENOVATION OF THE FUTURE STAPLES LOCATION IN THE FORMER VON MAUR SITE, REGRAVING AND REPAIRING OF PORTIONS OF THE PARKING LOT, AND DEVELOPMENT OF NEW RETAIL BUILDINGS. THE MORE EXTENSIVE PHASE TWO IS PLANNED TO BEGIN NEXT SUMMER. PHASE TWO WILL INVOLVE CONVERTING MOST RETAIL OUTLETS INTO STREET FACING FACILITIES WITH SMALLER RETAIL OUTLETS AND SERVICE TENANTS CLUSTERED IN THE CENTRAL CORRIDOR. J-C PENNEYS AND THE THEATERS WILL REMAIN AT THEIR CURRENT LOCATIONS. MICHAEL FONTANA IS THE GROUP MANAGER FOR MALL OWNER LANDAU AND HEYMAN (HIGH-MAN) OF CHICAGO. FONTANA BELIEVES THE REDEVELOPMENT WILL BENEFIT EVERYBODY BY INCREASING MERCHANDISE AVAILABILITY AND IMPROVING SHOPPING ACCESSIBILITY. HE THINKS THE IMPROVEMENTS WILL HELP RECAPTURE SALES DOLLARS THAT ARE FLOWING OUT OF THE LOCAL MARKET. FONTANA BELIEVES THE REDEVELOPMENT WILL BE A BOON FOR AREA SHOPPERS AS WELL AS A STRONG INVESTMENT FOR LANDAU AND HEYMAN.

[Cart Not <Carts>FONTANA 10-29]

Time: 39s

In-cue:

Out-cue: AND THE COMMUNITY.]

MUSCATINE CHAMBER OF COMMERCE PRESIDENT DAVE ABBOTT AGREES THE MALL FACELIFT WILL BE A SHOT IN THE ARM FOR THE LOCAL ECONOMY.

[Cart Not <Carts>ABBOTT 10-29]

Time: 9s

In-cue:

Out-cue: IN OTHER AREAS.]

MUSCATINE MAYOR DICK O'BRIEN PARTICIPATED IN THIS MORNING'S GROUNDBREAKING. HE TOLD THE CROWD HE BELIEVES THE CHANGE WILL BENEFIT MUSCATINE'S CITIZENS. PLANS CALL FOR THE MALL TO REMAIN OPEN THROUGHOUT THE ENTIRE REDEVELOPMENT. LANDAU AND HEYMAN OWNS AND OPERATES FOUR OTHER MALLS IN IOWA -- IN WEST BURLINGTON, CEDAR FALLS, MARSHALLTOWN, AND AMES.

MUSCATINE

JOURNAL

we're turnin' this place INSIDE OUT!

Saturday

New plans to redevelop and revitalize

Oct 30, 1999

Muscatine Mall have been unveiled!

Ground breaking has already begun to bring

our community an exciting shopping

experience that means more convenience

and value - not to mention a whole new look!

Watch us change as we work to bring you

all the best in shopping...all *right here.*

Muscatine Mall

redevelopment

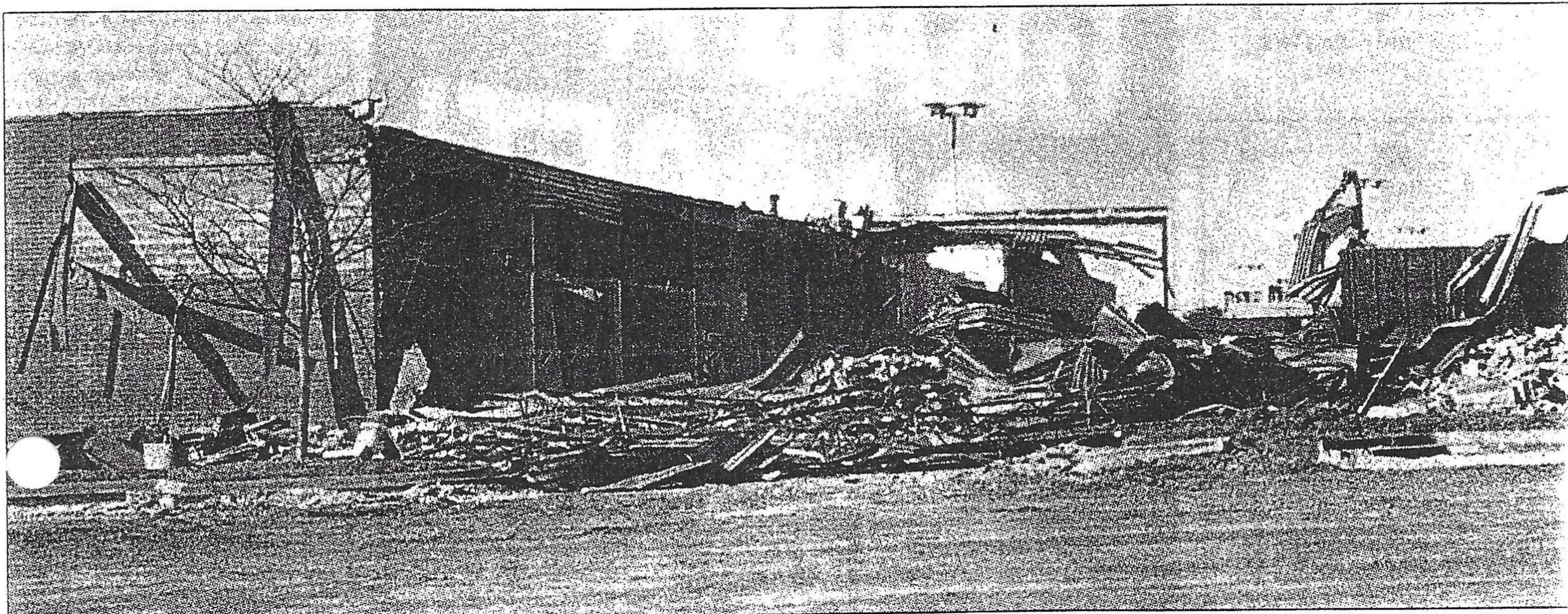
JCPenney, Menard's and over 30 specialty stores, restaurants and services.

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1903 Park Avenue, Muscatine, Iowa 52761

CCG99

Dust to dust



BETH HECHT/MUSCATINE JOURNAL

Demolition of the former Hy-Vee Food Store building on the Muscatine Mall grounds continued Monday. The structure is being demolished as part of the mall's renovation plans, which were announced recently.

MUSCATINE JOURNAL

Tuesday, November 9, 1999

Muscatine Mall Redevelopment Announcement

Q&A

October 29, 1999

OVERALL

How long will the redevelopment take?

The redevelopment will proceed in 2 major phases, covering approximately 18 months, with the possibility of additional improvements some time thereafter. The first phase will start immediately. The second phase will begin next summer and take approximately 1 year to complete.

Will stores be required to close for a few months during the redevelopment?

The Muscatine Mall will remain open for business throughout the redevelopment. We will do everything possible to keep all stores open. Some stores may have to close for a few days to relocate from one store location to another. Stores also may have to relocate into temporary locations.

What will the redeveloped mall consist of?

The front half of the mall, from Menards to Staples will be turned into street-facing retail, similar to a strip center. In addition, the central east-west mall concourse leading to JCPenney will remain open, as will the small shop space fronting that concourse. This reduced "enclosed mall" environment will house a significant number of the service tenants currently renting space in the mall. In the rear, JCPenney and Fridley Theater will remain in place. The rest of the leasable area in the rear half of the mall will become alternative use space, primarily office, with entrances from the rear of the building. The main mall concourse, which runs north-south from Menards to Staples will become a large service corridor which also can be used for either office expansion or other needs. Also, the vacant former Hy-Vee building will be demolished.

What structural changes will be done to the mall?

The only major structural change to the existing mall building, apart from the re-demise of the interior, will be the straightening of the front façade.

Why is the change needed?

The Muscatine Mall can no longer operate as a successful fully enclosed mall. The loss of its two anchors, the addition of two nontraditional anchors, and the opening of a new mall in Coralville have all but put the Muscatine Mall on a path of extinction as a traditional, enclosed mall. Without traditional mall anchors, it is very difficult to lease the in-line stores to conventional mall retailers. Having JCPenney as the only fashion anchor is not enough to attract retailers. In addition, the close proximity of newer, larger, better tenanted malls in the Quad Cities and Coralville dampens the chances of finding merchants to fill this mall and returning it to a traditional, enclosed center. After watching what has happened for the past 10 years, we are repositioning the mall with front facing, street facing first class retail options. This, rather than an old fashion enclosed mall, will better serve our customers' needs.

What will be the size of the redeveloped mall?

The redeveloped mall will consist of more than 300,000 square feet of leasable area, including the three anchors, outparcel buildings, approximately 65,000 square feet of street-facing retail space, 20,000 square feet of retail space in the remaining enclosed mall, and 60,000 square feet of theater, office, and other alternate use space in the rear.

What will the first phase consist of?

The first phase will include the renovation of the former Von Maur building. These changes will allow the vacant anchor store to house Staples, a new fast food restaurant of approximately 1,100 square feet, and additional uses. The vacant Hy-Vee building also will be demolished as part of this phase, as that is necessary to provide visibility to the new Staples, restaurant, and adjacent tenants. Since the former Hy-Vee building is on an artificial high point in the parking lot, the area around that building will be regraded and repaved after demolition.

The first phase also will include the development of two new outparcel buildings, the preparation of the remaining outparcel pads for development, and the relocation of the service tenants in preparation for the reconfiguration of the front part of the mall.

What will the second phase consist of?

Phase II has as its centerpiece the construction of the new front-facing retail strip from Staples to Menards. From Staples to the existing Alcoa Credit Union, the front of the center will be straightened out and the new façade constructed. The remaining exterior wall will not be demolished or straightened out. However, it will receive a new wall treatment and sign band consistent with the remainder of the new façade.

Phase II of the redevelopment will itself have sub-phases: the new street-facing retail space from Staples to the center mall entrance will be prepared first. At the same time, a new rear-facing office space will be prepared. Those retail tenants now in the mall that intend to remain after the redevelopment will then be relocated to the new front facing space on the south half of the mall. The north half of the front half of the mall will then be reconfigured.

Phase II also will include the limited amount of work needed on the interior to prepare to reduce the enclosed mall area leading to JCPenney. For the most part, the interior retail spaces which are to remain in this area are being leased “as-is”. Phase II also includes recovery of the roof over the front half of the mall, the center concourse retail area, and the new office space, as well as all needed improvements to the front parking lot not already taken care of in Phase I.

What will Phase III consist of?

The optional Phase III consists of the reconfiguration and upgrading of the office space and alternative use space in the rear.

What inconveniences will customers encounter?

We will strive to minimize the inconvenience to our customers and merchants.

How much will the redevelopment cost?

The redevelopment of the Muscatine Mall is a major project. Any project of this magnitude requires an investment of millions of dollars. However, I cannot comment on what the total investment in the redevelopment will be.

What will the beginning of construction mean to us as customers/merchants?

In Phase I, which will last until the summer of 2000, all of the construction work will be taking place at the vacant Von Maur building, in the parking lot in front of that building, and on the outparcel pad by Park Avenue. Except for some disruption of the south end of the front parking lot, the inconvenience will be minimal. All current mall entrances will remain open during Phase I, and all stores will be easily accessible.

In Phase II, beginning next summer, when we begin construction of the street facing retail in the front of the mall, things will be a little more congested, but we are planning carefully to keep disruption at a minimum. The Muscatine Mall will remain open for business at all times.

Eventually, portions of the exterior mall and certain mall entrances will be closed, but this will not happen until new street facing retail stores are open. The Muscatine Mall will remain Muscatine's primary shopping destination through all phases of the redevelopment.

Your site plan shows a new entrance to the mall parking lot from Park Avenue. Is that accurate?

We have applied to the Iowa Department of Transportation for permission to have an additional curb cut onto Park Avenue. If IDOT approves the application, the center will have a new entrance which is a right turn in, right turn out only. The city has endorsed this plan.

TENANTS**What tenants will you add to the mall?**

The specific tenants for these spaces have not been announced at this time. Many of the current tenants will remain. In addition, we are negotiating with other retailers to ensure the reconfigured mall offers a solid mix of national and local merchants to meet the local shopping needs. Also, we are still in the market for additional quality retail store, especially local ones.

Which tenants will be remaining?

We are still in negotiations with tenants to finalize leases. Due to the sensitivity of these negotiations, we cannot disclose this information. We have however announced that the three anchor store locations will be filled by JCPenney, Staples, and Menards. In addition, I can tell you that we have offered every existing tenant the chance to stay and a majority of them will be a part of the redeveloped mall.

Will the theater be remaining at the mall or moving to a free standing building somewhere else?

We expect Fridley Theater to continue to be part of the Muscatine Mall during the redevelopment and after. Out of respect for ongoing negotiations, I cannot provide additional details.

Why is the mall getting rid of local retailers to make room for national tenants?

We are striving to gain a solid mix of local and national retailers. Some local retailers may choose not to participate in the redevelopment, as will some national tenants. Many existing tenants will stay. We are making efforts to re-sign every tenant. And we are always looking for new high quality local merchants.

The problem with attracting quality retailers to the Muscatine Mall is the rent is too high.

Why don't you reduce the rent?

The Muscatine Mall has remained the dominant retail facility in the local market. It will be even stronger after the redevelopment. Rents reflect the desirability to retailers of being part of this shopping center and are comparable to rents charged for similar locations in other markets. In addition, the rents have to be adequate to support the cost of the redevelopment, or it cannot happen, which would be everybody's loss.

Will Walgreens be moving to an out parcel lot?

We are in negotiations with Walgreens. Out of respect for those negotiations, I cannot provide additional details.

What specific national big name tenants are you targeting?

Out of respect for those negotiations, I cannot provide additional details. As leases are signed, we will make announcements. We are targeting apparel, books, food, and jewelry retailers.

What merchants are you talking with?

Out of respect for those negotiations, I cannot provide additional details.

Will you be getting a bookstore to replace B. Dalton?

We are targeting a bookstore as part of our plan. Out of respect for those negotiations, I cannot provide additional details.

When will Staples open?

Staples has targeted a spring of 2000 opening.

Why did you let Whitey's Ice Cream leave?

Unfortunately, they decided to leave. We attempted to retain Whitey's. Whitey's chose not to accept our offer but instead to close. In any major redevelopment, some tenants will choose to leave. Fortunately, we anticipate that most of the current mall merchants will stay.

Will Firestone stay where it is?

We envision a place for Firestone in the redeveloped shopping center. We are in negotiations with Firestone over exactly what it will be. Out of respect for on-going negotiations, I cannot say more.

Is the rumor true that Subway is moving from the mall?

Subway has indicated an interest in remaining in the mall. We are currently in negotiations with them with the objective of signing a long-term lease.

OTHER

Why can't Muscatine Mall keep employees?

Since the mall has gone under new ownership a little more than a year ago, the mall has lost a general manager and marketing director. Both left due to personal choices to be closer to family. Beyond that, I cannot speak for the previous ownership.

Have you had any problems with the city government?

The city staff has always made themselves available to us and have been excellent to work with. The staff asks the tough questions that they need to ask to satisfy themselves that what we are doing makes sense and complies with the applicable codes and ordinances. That is the way it should be.

Why are you calling the property revitalization community impacting?

This redevelopment project will have a major economic impact on the community. By making the redeveloped center a shopping magnet, we will be keeping the dollars in the community rather than going to the Quad Cities or Iowa City.

Who (other managers) could we talk with about going through a similar situation?

Maureen DeLong is here with us today. She has overseen several mall construction projects. In addition, we included in your information package an article from *Shopping Center Business* which discusses how our company, Landau & Heyman, has raised the bar on retail redevelopment.

What will happen to the school drop off location?

Yesterday Ed Sadleir and Michael Fontana met with the superintendent of schools to discuss this very issue. We are working together on the future of the arrangement.

Muscatine Mall Redevelopment Plan Announcement

Objectives:

- To promote the Muscatine Mall as a leader in the retail industry in Muscatine, IA.
- To inform the merchants, media, and public officials of the plans for the Muscatine Mall.
- To enhance good will between the mall and merchants and the mall and the community by providing knowledge of the Muscatine Mall's plans for the future.

Key Messages:

- The Muscatine Mall will be turned inside out. The mall will undergo positive changes in the upcoming months, revitalizing the center and making a shopping magnet.
- The Muscatine Mall will offer a solid mix of national and local merchants to meet local shopping needs. (Don't emphasize small local or medium to large national stores too much because could backfire. Community wants a variety of small local, specialty shops. Merchants believe we need large and medium national chain stores to attract customers and help their businesses.) We're in the market for more good local stores.
- Throughout the changes the Muscatine Mall will remain open for business and will strive to minimize the inconvenience to our customers and merchants.

Tactics:

- Events
 - Invitations – attached to a spade and mailed in tubes
 - Invitation and address list attached
 - Gibson Group preparing invitations
 - Mall providing address labels
 - Merchant
 - October 29 at 7:30 a.m. in old Tradehome Shoe Store
 - Room Set-up
 - Sign-in table with Muscatine Mall hard hat as center piece
 - Table with food off to side
 - Tables with table clothes and chairs for merchants
 - At each seat have their information kit plus Muscatine Mall paper and pencil
 - Table at front of room for staff
 - Main table at front of room for speakers
 - Photo display of mall including architectural renderings
- Schedule
 - 7:30 a.m. Catered light breakfast
 - 7:40 a.m. Welcome and introduction of L&H visitors and staff – Michelle
 - 7:43 a.m. Unveiling of plans for Muscatine Mall – Michael

- Details of Phase I
 - High level of Phase II
 - Sketches of Phase III
 - How will this impact the merchants
 - Anticipated benefits
 - Anticipated inconveniences
 - Philosophy for keeping businesses open
 - Temporary locations
 - Developing plans for communicating and setting customers' expectations of the shopping experience at the Muscatine Mall during construction
 - Will communicate more to merchants as plans develop

(Will need to address issue of hiring staff i.e. replacing GM, Marketing Director, and Office Assistant)
- 8:15 a.m. Rules of Etiquette in speaking with the media – Michelle
 - Warn the merchants that the media will be on-site
 - Tell them that there is no such thing as off the record
 - Point out that anything negative said will affect damage their store
 - Remind to follow their corporate policy for talking with media
- 8:20 a.m. Questions and Answers
- Public
 - Setting
 - Chairs set-up in parking lot to front side of old Hy-Vee building; facing stage
 - Stage for speakers includes chairs, podium, and PA system (no mall logo)
 - Registration table for VIPs to pick-up their information kit (signage needed)
 - Off to the speakers' right is the photo opportunity
 - What if it rains
 - Begin inside for announcements
 - Go outside for demolishing beginning
 - Return inside for interviews
 - Schedule
 - 9:05 a.m. Welcome and invite to come inside Mall following event for viewing of architectural renderings and an opportunity to talk with L&H executives (have signs and yellow and black balloons directing to spot)
 - 9:08 a.m. Unveiling of plans for Muscatine Mall – Michael
 - Details of Phase I
 - High level of Phase II
 - Sketches of Phase III
 - Anticipated benefits for the community
 - Acknowledge future inconveniences

- Philosophy for keeping businesses open
- 9:30 a.m. Mayor's remarks
 - Positive impact on city
 - Recognize effort to keep local shopping dollars in Muscatine
- 9:40 a.m. Photo opportunity – Bulldozer begins demolishing the old Hy-Vee building
 - Ed arrange
- 9:50 a.m. Move to old gift store (right outside of JCPenney) to see photo display and talk with executives
 - Chairs for people to sit and talk
 - Three tables for interviews
 - Picture display in room
 - Coffee
- Media Interviews
 - Use Q&A Package to prepare interviewees for the questions
 - Include hot issues (current and past)
- Information Kits
 - To be given out at the events
 - Different versions for various people
 - See attached pages for contents of the various versions of the kits
 - Mail copies to local media, trade publications, and key VIPs not present
 - Special copies will be mailed to the merchants' corporate office
 - Get addresses from Patsy
- Photographer/Videographer
 - Pictures and video taken before event to document current state of the mall
 - Pictures taken during the event
- In mall signage
 - Four posters throughout mall
 - Congratulations to the Muscatine Mall on beginning the Redevelopment Project. Be watching for exciting new changes to your mall.
 - To be placed before press conference so are up when people go to inside event
- Window Display
 - Picture renderings on display in old clothing store (across from Maurices)
 - Go on display October 29 p.m.
- Newspaper Advertisement
 - Congratulations to the Muscatine Mall on beginning the Redevelopment Project. Be watching for exciting new changes to your mall.
 - Get ideas from Gibson Group
 - To run in Saturday edition of the *Muscatine Journal*
 - Is Muscatine's version of a Sunday paper

Information Kit Content

MERCHANTS – 39 (red dot)

L&H Folder
Press Release
Company background
Bios of L&H executives present
Proposed site plan
Current site plan
Reprint of *Shopping Centers Business*
Black and White rendering of proposed new façade

STAFF – 10 (red dot)

L&H Folder
Press Release
Company background
Bios of L&H executives present
Proposed site plan
Current site plan
Reprint of *Shopping Centers Business*
Black and White rendering of proposed new facade

MERCHANTS’ CORPORATE OFFICE – 39

Letter
Press Release
Company background
Proposed site plan
Current site plan
Reprint of *Shopping Centers Business*
Black and White rendering of proposed new facade

PRESS – 14 (blue dot)

L&H Folder
Press Release
Company background
Center profile
Bios of L&H executives present
Proposed site plan
Current site plan
Reprint of *Shopping Centers Business*
Black and White rendering of proposed new facade
Aerial photo (depending upon cost may exclude from tv and radio publications)
Color rendering of the proposed new façade (depending upon cost may exclude from tv and radio publications) – needs to be camera ready

Trade Press – need number

Cover letter

L& H folder

Press Release

Company background

Center profile

Proposed site plan

Current site plan

Reprint of *Shopping Centers Business*

Black and White rendering of proposed new facade

Aerial photo (depending upon cost may exclude from tv and radio publications)

Color rendering of the proposed new façade (depending upon cost may exclude from tv and radio publications) – needs to be camera ready

VIP – 50 (yellow dot)

L&H Folder

Press Release

Company background

Center profile

Bios of L&H executives present

Proposed site plan

Current site plan

Reprint of *Shopping Centers Business*

Black and White rendering of proposed new façade

Press Invite List

Muscatine Journal
Jeff Tecklenburg, managing editor
301 East 3rd
Muscatine, IA 52761
263-2331

Quad City Times
Mark Ridolfi, city editor
500 East 3rd Street
Davenport, IA 52801
319/383-2200

Rock Island Argus
Joe Beach, City Editor
1724 4th Ave.
Rock Island, IL 61201
309/786-6441

KWQC TV 6
Doug Rutherford
805 N. Brady Street
Davenport, IA 52800
319/383-7000

WQAD-TV News Channel 8
Griff Potter
3003 Park 16th
Moline, IL 62165
309/764-8888

WHBF TV 4
Cliff Brockman
231 18th Street
Rock Island, IL 61201
309/786-5441

KUUL FM 103.7
Mark Minick
3535 E. Kimberly Road

Davenport, IA 52807
319/344-7000

WLLR FM 101-AM 1230
Mark Minick
1910 E. Kimberly Road
Davenport, IA 52807
319/355-5331

KWPC Radio
Pam Martz
3218 Mulberry Ave
Muscatine, IA 52761
319/263-2442

Columbus Junction Gazette
Linda Wenger, News Editor
Box 267 209 Main Street
Columbus Junction, IA 52738
319/728-2413

The Dispatch
Russell Scott, news editor
1720 5th Ave.
Moline, IL 61265
309/764-4344

The Wapello Republican
Louisa Publishing Company
Connie Streel, editor
301 James L. Hodges Ave. S
Wapello, IA 52653
319/523-4631

The Des Moines Register
Richard Doak news editor
P.O. Box 957
Des Moines, IA 50304
515/284-8000

VIP Invite List

- Michael Gould
Muscatine Chamber of Commerce
319 E. 2nd Street
Muscatine, IA 52761
- Dave Abbott
President
Muscatine Chamber of Commerce
319 E. 2nd Street
Muscatine, IA 52761
- Loren Backhaus
President Elect
Muscatine Chamber of Commerce
319 E. 2nd Street
Muscatine, IA 52761
- Doug Krieger
Vice President of Community & Business
Development
Muscatine Chamber of Commerce
319 E. 2nd Street
Muscatine, IA 52761
- Mayor Dick O'Brien
City Hall
215 Sycamore
Muscatine, IA 52761
- A.J. Johnson
City Administrator
City Hall
215 Sycamore
Muscatine, IA 52761
- Steve Boka
Building Department
City Hall
215 Sycamore
Muscatine, IA 52761
- Kevin Whittaker
Planning Department
City Hall
215 Sycamore
Muscatine, IA 52761
- Ray Childs
City Engineer
Public Works Department
1459 Washington Street
Muscatine, IA 52761
- Scott Ingstad
1st National Bank
300 E. 2nd Street
Muscatine, IA 52761
- Cecily Walsh
Assistant Director
Muscatine Development Corporation
319 E. Second Street Suite 103
Muscatine, IA 52761-4100
319/263-6373
- Karen Soteco
Director
Muscatine Development Corporation
319 E. Second Street Suite 103
Muscatine, IA 52761-4100
319/263-6373
- Jay Logel
Vice President
Muscatine Development Corporation
319 E. Second Street Suite 103
Muscatine, IA 52761-4100
319/263-6373
- Charles R. Covlter
lawyer
301 Iowa Ave. Suite 400
Muscatine, IA 52761
- Steve Ryder
Fire Marshall
Public Safety Building
312 E. 5th Street
Muscatine, IA 52761

Chief Gary Coderoni
312 E 5th Street
Muscatine, IA 52761

Senator Richard Drake
420 Parkington Drive
Muscatine, IA 52761

Representative Jim Hahn
805 W 4
Muscatine, IA 52761

Kevin Fitzgerald
VP Corporate Real Estate
Ruhl and Ruhl Commercial Real Estate
5111 Utica Ridge Rd.
Davenport, IA 52807-3062

Martin Carver
President
Bandag Inc.
Highway 61 and 38
Muscatine, IA 52761

George Koenigsaecker
President
Hon Industries
414 E. 3rd Street
Muscatine, IA 52761

Richard Stanley
Chairman
Stanley Consultants
225 Iowa Ave.
Muscatine, IA 52761

Dan Poland
Heinz
1357 Isett Ave.
Muscatine, IA 52761

Gage Kent
President
Grain Processing Corp.
1600 Oregon Street
Muscatine, IA 52761

Van Bell
General Manager
Monsanto Company
2500 Wiggins Road
P.O. Box 473
Muscatine, IA 52761

IPSCO Steel Inc.
Joe Russo
President
1770 Bill Sharp Blvd.
Muscatine, IA 52761

Lincoln Martin
Martin & Whitacre Surveyors & Engineers
Inc.
1508 Bidwell Road
Muscatine, IA 52761

John Lutz
Martin & Whitacre Surveyors & Engineers
Inc.
1508 Bidwell Road
Muscatine, IA 52761

George Fisher
Chairman
Planning & Zoning Commission
2425 W. Fulliam
Muscatine, IA 52761

Esther Dean
Planning & Zoning Commission
319 Myrtle Lane
Muscatine, IA 52761

Cathy Halstead
Planning & Zoning Commission
1101 E. Mississippi Drive
Muscatine, IA 52761

Betty Bright
Planning & Zoning Commission
2007 Mulberry Ave.
Muscatine, IA 52761

Allen Harvey
Planning & Zoning Commission
113 Eagle Watch Road
Muscatine, IA 52761

Alice Huss
Planning & Zoning Commission
3112 Allen Street
Muscatine, IA 52761

Dan Gray
Planning & Zoning Commission
170 Sherman Street
Muscatine, IA 52761

★ Philip Fitzgerald
City Council Member
3306 Mulberry
Muscatine, IA 52761

★ Anne Lesnet
City Council Member
309 W. Second
Muscatine, IA 52761

★ Scott Day
City Council Member
1013 Acorn Lane
Muscatine, IA 52761

★ Jerry Root
City Council Member
52 Cyril Ave.
Muscatine, IA 52761

★ Max Churchill
City Council Member
119 Park Ave.
Muscatine, IA 52761

★ Joe Cline
City Council Member
1300 Logan Street
Muscatine, IA 52761

★ Gary Gray
City Council Member
#9 Jill Drive
Muscatine, IA 52761

Maurice DeLong
plus ordered for employees

MUSCATINE MALL Merchant Invite List
PHONE TREE

Alcoa Credit Union		Muscatine Family Style Restaurant	
Mark Weber	263-1470	Sam Uyar	263-6522
AMOCO Fast Avenue One Stop		Musicland	
Cindy Simons	262-0419	Linda Millage	264-2486
APAC Teleservices		Navy Recruiter	264-0591
John Olsen	262-9777	Payless Shoesource	
Army Recruiter		Michele Skidmore	263-2160
.....	263-9062	Plaza 4 Theatres	
B. Dalton Booksellers		(Office #264-0429)	
Jenni Gilleland	264-8952	Brian Gray	264-2424
Claire's		Quality Cobbler/Western Connection	
Amy Tollefson	264-2616	Larry & Nancy Miller	263-9372
Curves for Women		Radio Shack	
Sue McClanahan	264-8800	Jeramie May	264-1631
Dept. of Transportation		Regis Hairstylists	
Deb Carney	263-5414	Linda Rhoades	264-3994
Diamond Dave's		Ruhl & Ruhl Realty	
Liz Cox	264-2151	263-9639
Expert Tire		Sears Portrait Studio	
Dusty Johnson	264-8888	Cindy McConnaha	263-7074
First National Bank		Starnails	
Denise Jennings	262-4218	John Nguyen	264-6119
Foot Locker		Subway Sandwich Shop	
Tony Hahn	262-8635	Jenny Martin	264-1318
G.N.C.		Sue's Hallmark	
Debbie Detlefs	262-8933	Laura Merrill	263-9172
Iowa Hair Cutting Co.		Vanity	
Pam Norwood	264-1762	Kiki Alexander	263-3929
JCPenney		Walgreen Drug	
Greg Slowiak	263-0330	Marco Laviada	263-7840
Salon (Cindy Richert)	263-8881	Woodland Gallery	
Karmelkorn		Lori VanMieghem	263-4402
Usha Patel	262-8045	D.A.R.E.	263-8888
Marine-Recruiter	264-1813		
Maurices		Temporary Tenants:	
Rachel Terry	264-1610	Staples	
Menards			
Greg Arends	262-0103		

10/07/99

October 29, 1999

Dear Merchant:

I am excited to inform you that today Landau & Heyman announced our plans for "turning the Muscatine Mall inside out." We believe our plan will revitalize the center and make it a shopping magnet. The Muscatine Mall has been the dominant retail facility within the market. This redevelopment will enhance the assortment of products and services the mall can offer, strengthen our hold on the market, and entice customers to shop locally.

As you are a key player in making this redevelopment a success, I want to make sure you know what our plans are. I have included in this package copies of all the materials we gave to the store managers and community leaders at our merchant breakfast and ground breaking ceremony today.

I look forward to working with you in revitalizing the Muscatine Mall through this redevelopment project.

Sincerely,

Michael Fontana
Group Manager of
Landau & Heyman's Iowa Portfolio

Enclosures