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Bayer Properties Expands Third-Party Management Services Portfolio

Birmingham, Ala. — Bayer Properties continues to expand the national footprint of its Third-Party Management services, now providing leasing, property and marketing consulting for Langley Properties' Pelican Place at Craft Farms (Gulf Shores, Ala.) and The Mall at Lexington Green (Lexington, Ky.).

Pelican Place at Craft Farms, thepelicanplace.com, is a 372,000-square-foot lifestyle center anchored by Target, Books-A-Million, Bed Bath & Beyond and Cobb Theatre, on Highway 59, approximately 3.5 miles from the Alabama Gulf Coast. The Mall at Lexington Green, themallatlexingtongreen.com, is a 168,000-square-foot lifestyle center anchored by Whole Foods Market and Joseph-Beth Bookstore.

Bayer Properties has already completed a trade area and retail feasibility study in both markets to identify growth opportunities in each respective location. The planning process for Pelican Place at Craft Farms will include leasing, property and marketing strategies necessary to drive retailer sales growth and overall asset value. The Mall at Lexington Green will also include a Redevelopment and Merchandising Plan designed to advance the continued success of that premier property.

"We've assembled a great team with the expertise to successfully create enjoyable and customer friendly environments throughout the country," said Bayer Properties President and CEO Jeffrey Bayer. "We're bringing our leasing, management and marketing skills to Pelican Place at Craft Farms and The Mall at Lexington Green to enhance the retailer and consumer experience while improving asset value for ownership."

"Bayer Properties has a proven track record of success," said Langley Chairman and Owner Robert Langley. "Combining Bayer's expertise in leasing, management and marketing with the experience of our team will result in a favorable impact on the performance of these two properties".

About Bayer Properties

Birmingham, Alabama-based Bayer Properties LLC is an owner and third-party management firm which specializes in developing, leasing, managing and marketing mixed-use real estate properties nationwide. Bayer Properties is a pioneer in the development of regional shopping destinations such as *The Summit*, the company's signature brand. Bayer Properties currently operates retail and office properties totaling almost 7 million square feet. New developments include The Pizitz Building urban revitalization project in Birmingham, Ala., and the mixed-use project, *The Summit Fremaux*, near New Orleans, in Slidell, La., with retail, residences, office space, medical facilities and a university campus. For more information, visit bayerproperties.com.

About Langley Properties

Langley Properties Company owns and manages more than one million two hundred thousand square feet of retail, office and industrial space in Kentucky, North Carolina, Tennessee and Alabama. Among its eight key properties are The Mall at Lexington Green and 300 West Vine in Lexington, KY.

In addition to developing and redeveloping commercial real estate, Langley Properties Company owns and operates family casual dining establishments in three states. Based on experience in tracking population migration and consumer shopping behavior, the company has opened Texas Roadhouse restaurants in key areas of Kentucky, West Virginia and Pennsylvania.

For more information, visit langleyproperty.com.

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