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**MALCO TAPS PLEASANT CROSSING FOR REGION'S NEWEST MULTI-PLEX
Theatre under contract to anchor 500K sq. ft. Lifestyle Center by fall 2005**

350K sq. ft. Power Center plus Wal-Mart Supercenter already underway

(Rogers, Arkansas) – As the NW Arkansas region continues its explosive growth, Washington, D.C.-based developer BOS Group, LLC and partners are meeting residents' expanding needs with *Pleasant Crossing*, a one million square foot retail, entertainment and dining destination at the intersection of I-540 and Pleasant Grove Road.

Situated on 345 acres, the first phase of *Pleasant Crossing* includes a Power Center and Lifestyle Center with anticipated openings in the fall of 2005 and the spring of 2006, respectively. The Power Center consists of 550,000 sq. ft. including a 209,000 sq. ft. Wal-Mart Supercenter. Wal-Mart is under construction for an announced opening of April 2005. *Pleasant Crossing's* open-air Lifestyle Center will be approximately 500,000 sq. ft. and the future home of a dynamic 50,000 sq. ft. Malco cinema.

“We are thrilled that Malco will be joining the mix of retailers at Pleasant Crossing,” says BOS Group Principal Mark Lichtman. “This new theatre will offer consumers the finest cinematic experience in NW Arkansas. There will be nothing else like it in the region.”

Malco Theatres will be constructing a state-of-the-art, 14-screen stadium seated cinema featuring wall-to-wall curved screens, rocking chair seating, digital projection, a large screen format auditorium, an internet café, birthday party rooms, video arcade and lounge areas. According to Robert Levy, the company's senior vice president of marketing and corporate development, residents can expect a completed theatre complex by Thanksgiving 2005. Malco had planned to add on to its existing Towne Center, but was going to be limited as to the number of screens and seats due to parking. “We are very excited to be a part of Pleasant Crossing's Lifestyle Center,” says Levy, “and we look forward to complementing this unique mix of retail, entertainment and dining. It will be among the finest theatres in the country.”

BOS Group joins forces with Charles Reaves, First Security Vanadis and Greenhat Partners in developing *Pleasant Crossing*. The developers and architectural team are committed to creating a unique sense of place through design and the strategic incorporation of national, regional and local tenants. “This project will embody the great sense of community that already exists in Rogers, as well as all of NW Arkansas,” says Lichtman.

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The project has been well received by City officials and the Chamber of Commerce, in addition to interest from retailers that has, according to developers, exceeded expectations. “It’s great to be part of the momentum surrounding the development of Pleasant Crossing,” says City of Rogers Mayor Steve Womack. “In addition to the new jobs and additional tax dollars this project will be generating, we look forward to attracting local, regional and super-regional visitors to our City.”

Furthermore, *Pleasant Crossing* developers say their project has three distinct advantages over competitors: visibility, access and deliverability. All of the essential infrastructure-related elements are in place. *Pleasant Crossing* today boasts 1.5 miles of unobstructed highway frontage and a dedicated diamond interchange on I-540. The power center is planned to open as early as fall 2005. And with an estimated 10,500 people relocating to NW Arkansas annually, *Pleasant Crossing* will become the place for residents to accomplish all their shopping needs while enjoying quality family time outside the home.

About the partners:

BOS Group is a Maryland real estate development company possessing more than forty years of combined experience in the financing, development, leasing and management of real estate interests. BOS Group focuses on development and redevelopment opportunities that range from mixed use downtown revitalization and infill projects to suburban lifestyle centers and power centers. BOS Group specializes in creating dynamic retail/entertainment/dining destinations that establish a 24/7 atmosphere when combined with residential and/or office space.

BOS Group seeks underserved regions and cities that exhibit a recent history of positive economic growth and possess the capacity for sustaining this growth. BOS Group uses its national development and leasing experience in combination with strategic partnerships to act quickly and efficiently to evaluate sites and determine the highest and best use of the property. For more information visit www.bosgroupllc.com

First Security Vanadis is a uniquely diversified real estate firm specializing in multi-family development and the revitalization of historic structures. Founded in 1995, First Security Vanadis has emerged as a pioneer in developing the concept of reintroducing multi-family living and commercial retail space to the urban core of once-populated downtown areas. For more information visit www.vanadisgroup.com.

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First Security Vanadis is an affiliate of First Security Bancorp, the Searcy, Ark.-based, privately held organization maintaining the most complete and diverse product offering of any Arkansas-based financial-services holding company. With \$1.9 billion in total assets and more than 850 employees across nearly 50 locations, the company offers solutions for the financial needs of individuals, businesses and the public sector, including a network of local community banks, respected investment-banking services, public finance, real-estate development and revitalization, leasing, mortgage and insurance services. For more information visit www.fsbancorp.com.

Greenhat Partners is a Memphis based real estate development, consulting and investment company. In addition to general commercial real estate development, Greenhat Partners has a specific focus on complex center city development transactions requiring multiple financing components. The principals of Greenhat Partners have more than 25 years of combined real estate experience and are skilled at structuring innovative partnerships and formulating creative financing strategies to profitably navigate the development process and maximize results for all project participants.

Charles Reaves, Principal of Reaves Enterprises and C.R. Reaves FLP is a local residential and commercial developer. Among other projects Charles is currently developing the Shadow Valley residential development.

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