

C O L U M B U S
URBAN GROWTH
C O R P O R A T I O N

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Menards picks Northland Village for first Columbus area store

The Stonehenge Company announces surprise first tenant today at press conference

[Columbus, Ohio] – Northland community leaders today joined Mayor Michael B. Coleman, Columbus City Councilmember Hearcel F. Craig, the Columbus Urban Growth Corporation, and The Stonehenge Company to announce a partnership to redevelop the 54 acres at the former Northland Mall as an approximately \$80 million project dubbed "Northland Village."

In a surprise announcement during the press conference, The Stonehenge Company announced it has already identified an anchor for the eastern Phase I development – **Menards** – a privately-held Wisconsin-based home improvement store. With city approvals, this would be the first Menards in the Columbus area and a strong attraction for Northland Village. Tentatively scheduled to break ground in 2008, Menards is expected to open the 160,000 s.f. prototype in the spring of 2009.

A family-owned company started in 1960, Menards currently has over 190 home improvement stores throughout Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. Menards is known throughout the home improvement industry as the price leader; "SAVE BIG MONEY" is not only its famous slogan - it is what it is all about.

Menards stores offer great product selection and ease of shopping. Menards guarantees quality merchandise at the lowest prices and excellent guest service for everyone from the experienced contractor to the novice do-it-yourself-er. Menards' strength and success can be attributed to doing it right – clean stores, the lowest prices in town, and treating guests like family.

Menards has literally thousands of products in eight spacious departments, ranging from fine lighting and cabinets to appliances and flooring. Stores feature wide aisles to make shopping easy, have bright, well-signed interiors making it easy to find just what you're looking for, and have more checkout lanes for fast friendly service. Whether it is a complete selection of high quality name brand merchandise, tools for any job, state of the art computers for designing special projects, or the best customer service in the industry - Menards is your one-stop home improvement shopping center!

With home improvement at the forefront of today's do-it-yourself market, Menards provides a valuable resource to the community. Menards not only fulfills people's home improvement needs, but also provides employment opportunities and economic growth for the entire community.

This planned addition of Menards generates tremendous momentum immediately for Northland Village, which is scheduled to be developed in three phases:

1. The first phase will include development of the eastern one-third of the site (including the newly announced Menards as the 'anchor' to this phase), as well as gateway tenants along Morse Road.
2. The second phase will include the southern central portion of the site and the redevelopment of the former JC Penny building into a completely renovated office space featuring natural light and a new architecture.
3. The third phase will include the creation of a pedestrian-friendly mixed-use centerpiece and accompanying areas along Morse Road. Unique amenities will include water features, sidewalks, pavers, park areas and a "village-like" format with airy feel and contemporary elements.

"Menards is a best-of-class and highly sought after anchor tenant," said Mo Dioun, President of The Stonehenge Company. "With this incredible retailer, Northland Village is well on its way to attracting the kind of future tenants that will make it a huge success and civic center."

About The Stonehenge Company

Founded in 1987, The Stonehenge Company develops quality residential, commercial and mixed-use projects in the greater Columbus area. Having built its reputation with luxury home and residential communities, Stonehenge has also emerged as commercial development leader with the same attention to detail apparent in its residential communities.

Combining commercial and residential capabilities, Stonehenge is now working with local city governments to create innovative, pedestrian friendly, mixed-use town centers. The deliberative public process is an essential component in delivering a product that serves the community.

Stonehenge employs approximately 45 people with extensive experience in development, construction, marketing, sales, and leasing. In addition to residential communities in Gahanna, New Albany, Columbus, and Grove City, and office properties in Dublin and Worthington.

Stonehenge is the master developer for Gahanna Creekside, a 240,000 square-foot mixed-use town center in partnership with the City of Gahanna. Stonehenge is also currently planning mixed-use developments in partnership with the City of Dublin and City of Grove City to redevelop portions of their respective historic downtowns.

www.Stonehenge-Company.com

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