



FOR IMMEDIATE RELEASE

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\$20 million Development Announced for Little Rock's Main Street

Plans were announced today by Doyle Rogers Company (DRC) and Moses Tucker Real Estate (MTRE) for a major, mixed use development on Little Rock's historic Main Street. The original seven story building that was built as the flagship of Blass Department Stores located at 317 Main and its adjacent three level annex building will be totally renovated for use as first class office, ground floor retail, and loft-style, multifamily residential. The main Blass building component, built in 1906, is one of Little Rock's most architecturally significant buildings and is listed on the National Register of Historic Places. In addition, a 300 car parking garage will be developed on the northeast corner of 4th & Louisiana streets, to serve the development and the surrounding neighborhood.

Blass Property LLC, the ownership of the project and said assets, is led by Tommy Lasiter and Jimmy Moses, and includes partners Doyle "Rog" Rogers, Jr. (DRC), Rett Tucker (MTRE), and Barbara Hoover. The mixed use project's development team consists of partners Lasiter, Moses, and Tucker, as well as Chris Moses (MTRE) and Ryan Lasiter (DRC).

Tommy Lasiter, Chief Executive Officer and President of DRC, explained, "Doyle Rogers had the vision to acquire this real estate over 12 years ago in anticipation of the time when we felt redevelopment of Main Street was right...the time has now come." Both DRC and MTRE have been heavily involved in downtown Little Rock development but this is the first time they have joined forces for a project.

The development ultimately became a reality between the partners and their respective firms having a great working relationship and sharing a common goal for furthering the city's downtown redevelopment. DRC & MTRE will share in the responsibility of leading this historic redevelopment project, as well as the leasing and management of the completed project.

The State of Arkansas is also an important component in the project, as its largest tenant to date, the Office of Child Support Enforcement will be locating over 200 employees on several floors of the Blass building. "Governor Beebe and Anne Laidlaw, director of the Arkansas Building Authority have been instrumental in helping make this project happen. Their commitment to seeing Main Street come back to life is tremendous" stated Tucker.

In addition to approximately 100,000 square feet of first class office space, there will be room for six to eight ground floor retail/restaurant users. An estimated twenty loft-style apartments will be constructed on the second and third floors of the Annex building.

The project is being made possible through New Market Tax Credits awarded by the Heartland Renaissance Fund of Little Rock and a construction loan from Iberia Bank. AMR Architects will oversee the design work.

“We see this exciting project as another important step in the rebirth of Main Street and our urban core”, said Jimmy Moses, a partner with MTRE. The Rep Theatre’s investment in the 600 block of Main along with Stephen’s, Inc’s renovation of historic buildings in the 500 block got the ball rolling...our investment in the 400 block of Main should further enhance the effort” he stated.

Construction will begin in June and it is anticipated that the buildings will be complete in mid 2013.

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