



January 4, 2007

Press Release from Responsible Growth for Northcross

**LINCOLN PROPERTY COMPANY BREAKS PLEDGE TO
SUSPEND ACTIVITIES AT PROPOSED WAL-MART SITE**

AUSTIN, Texas, Jan. 4, 2007 — Lincoln Property Company is actively moving forward with its plans to build a 220,000 sq. ft. Wal-Mart Supercenter at Northcross Mall, despite making an agreement with the City of Austin on December 14, 2006 to suspend activities at the Wal-Mart site for 60 days.

Although the agreement was publicly announced by the City of Austin to have Lincoln stop development in order to gather input from neighborhood residents, Responsible Growth for Northcross has learned that the City and Lincoln Property Company have continued the building permit process.

A City Council statement on Dec. 14, 2006 states: "In an email to Council Member Leffingwell today, Lincoln – Northcross Ltd. has committed to a 60 day self-imposed suspension on the filing of the structural demolition permit with the City that would be necessary to move the project forward. The suspension will allow for greater input from neighborhood residents."

"On Dec. 19, 2006, Lincoln filed an update on its original building permit. On approximately Dec. 28, the City of Austin responded with comments to the permit application. The process is still underway despite commitments from Lincoln and the City Council that the project would be put on hold to allow for neighborhood concerns to be addressed," says Hope Morrison, vice president of Responsible Growth for Northcross.

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Responsible Growth for Northcross calls upon Lincoln Property Company to honor its commitment to the citizens of Austin to stop development for 60 days. Furthermore, Responsible Growth for Northcross asks Lincoln Property Company to publicly explain why it broke its word. Responsible Growth for Northcross also calls upon the City of Austin to reset the clock and require a true 60 days suspension of development activity.

Breaking the 60 day suspension pledge shows that Lincoln's so-called commitment to the City Council is nothing more than a charade intended to cool the political heat and divert public attention. In addition, continuing the development process before Austin city staff could even begin the negotiations between Lincoln and the representatives of the thousands of stakeholders in the neighborhoods is a slap in the face to the City Council, city staff, the citizens of Austin, and all the neighborhoods surrounding Northcross Mall. This shows Lincoln Property Company is not operating in good faith with the city or the public.

On Jan. 3, 2007, Austin city staff convened a meeting with Responsible Growth for Northcross and other representatives from neighborhoods surrounding Northcross Mall to begin the process of facilitating negotiations between neighborhood stakeholders and Lincoln Property Company. Responsible Growth for Northcross publicly thanks the City of Austin for its attempt to foster negotiation, but asks for Lincoln Property Company to be held to its commitments immediately.

About Responsible Growth for Northcross

Responsible Growth for Northcross is a group of citizens from the Allandale, Brentwood, Crestview, North Shoal Creek, Rosedale and Wooten neighborhoods that are fighting to stop development of the 220,000 sq. ft. 24-Hour Wal-Mart Supercenter at Northcross Mall. Responsible Growth for Northcross is working to develop a mutually beneficial, growth-oriented solution for Northcross Mall that serves the character and needs of the surrounding neighborhoods while also ensuring a successful endeavor for Lincoln Property Company and all concerned.

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