



Media Contact:

Lauren Crumrine, Vice President of Marketing
Industrial Realty Group, LLC
614-562-9252
lcumrine@industrialrealtygroup.com

**PRESS RELEASE
FOR IMMEDIATE RELEASE
July 8, 2025**

**IRG, PREP Set to Redevelop Towne West Square Mall,
Create a New Era as Wichita Business Park**
Community Support and Use Changes will Shape New Vision

Wichita, KS – Industrial Realty Group, LLC (IRG), one of the country's largest owners of commercial and industrial properties, and Provider Real Estate Partners, LLC (PREP), a dedicated real estate fund management and advisory firm, recently announced the partnership has acquired the Wichita Business Park in Wichita, Kansas. The 650,000 square foot property sits on 60 acres and was formerly known as the Towne West Square Mall.

"The City of Wichita is thrilled to have new ownership of this property and is excited about the redevelopment plan proposed by IRG and PREP," said Lily Wu, Mayor of Wichita.

The team plans on redeveloping the property through a conversion of the former mall and department store space to create a multi-tenant campus. Strategically located in the southwest quadrant of Wichita with proximity to Dwight D. Eisenhower National Airport, the development will expand the property's retail and commercial use to offer modern office, light industrial, advanced manufacturing, research and development and flex spaces tailored to meet the evolving needs of today's businesses. With sustainable infrastructure and easy access to major transportation routes, the new business park will be an economic hub and create long-term regional prosperity.

"Wichita Business Park reflects our commitment to fostering a dynamic and future-ready business environment in Wichita," said Dalton Glasscock, District 4 Councilman for the City of Wichita.

The location of the property, the physical characteristics of the buildings and the metrics of the Wichita market, set up nicely for the property's conversion.

"We are confident in Wichita Business Park's success because it has all of the right components coming together," said Peter Goffstein, Executive Vice President at IRG. "From the market dynamics to its great location, this project is a prime opportunity to fill a need in the Wichita community."

The diversity of tenants will create demand for future service retail, restaurants and other complimentary uses on the peripheral land, further contributing to the business park's growth.

"Wichita Business Park will serve as a catalyst for future economic growth in the greater Wichita market," said Chris Salata, Partner with PREP. "We expect this project to attract future investment and support job creation in and around southwest Wichita."

In May, Wichita's Planning Commission and City Council approved a zoning overlay that will help facilitate the redevelopment. Construction is set to begin this summer with the first tenants projected to occupy space in Q1 2026.

Companies looking to learn more about opportunities on site, should contact Grant Glasgow (SIOR, President, gglasgow@naimartens.com, (316) 304-8806) or Scott Salame (SIOR, SVP – Industrial Services, ssalome@naimartens.com, (316) 641-2028) at NAI Martens in Wichita.



About IRG

IRG is a nationwide real estate development and investment firm specializing in the acquisition, development and management of commercial and industrial real estate throughout the United States. IRG, through its affiliated partnerships and limited liability companies, operates a portfolio containing over 150 properties in 31 states with over 100 million square feet of rentable space. IRG is nationally recognized as a leading force behind the adaptive reuse of commercial and industrial real estate, solving some of America's most difficult real estate challenges.

Learn more at www.industrialrealtygroup.com

About PREP

Provider Real Estate Partners, LLC ("PREP") is a commercial real estate fund management and advisory firm. Founded in 2020, PREP focuses on acquisition and development strategies across healthcare, industrial, and retail. PREP is a manager and sponsor of real estate investment funds across sectors with durable fundamental tailwinds. This includes a \$100MM value-add opportunities fund that invests in industrial and retail redevelopment projects that meet desired criteria allowing for a transformation of existing properties to enhance value and functionality.

Learn more at www.prepfunds.net.

###