

From the **Kansas City Business Journal**:

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Omaha investors buy Stateline Station Shopping Center for \$10.75M

Kansas City Business Journal - by **Krista Klaus**, Staff Writer

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An Omaha investment group has bought Phase 2 of the Stateline Station Shopping Center in south Kansas City out of bankruptcy for \$10.75 million.

A partnership between Jasper Stone Partners and Agman Partners bought the 16-acre power center, at 136th Street and Missouri Highway 150, from **M&I Bank**. The center is anchored by a Michaels craft store, Gordmans discount store, Lukas Liquor Superstore and Party City party supply store.

The center was developed by Omaha-based **Cormac Co.**

State Line Shops LLC, a Cormac-affiliated partnership that owns Stateline Station, [filed for Chapter 11 bankruptcy protection in June](#).

Ember Grummons of Investors Realty represented Jasper Stone Partners, and **Jon Pesce** and **Kevin Rhodes** of **Seldin Co.** represented Agman Partners. **Paul Mulligan** of Cormac Co. and **Rob Luellen** of Quantum Development assisted in the acquisition.

Stateline Station is one of two Cormac-developed south Kansas City-area shopping center developments in bankruptcy. Corbin Park, the developer's planned 1.1 million-square-foot regional shopping mall at 135th Street and Metcalf Avenue in Overland Park, also is for sale [after filing Chapter 11 bankruptcy in January 2010](#).



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