

City of Lee's Summit, Missouri City Council



March 10, 2016

WHY ARE WE HERE?

- History of Development Agreement
- Exergonix efforts to develop property
- Decision to bring in development partner
- Asking City to approve assignment of development rights



WESTCOTT INVESTMENT
GROUP



TEAM INTRODUCTIONS

Westcott

- Steve Singh

Local Team

- Daren Fristoe
- Jon Plaas
- White Goss
- Klover Architects
 - Danny Potts
- BHC Rhodes
 - Ryan Elam

WHO IS WESTCOTT?

- Westcott principals are associated with Diede
- Diede Portfolio:
 - TOTAL s.f. built: **14,991,000**
 - TOTAL s.f. under Management: **14,991,000**
 - TOTAL value under Management: **\$2.584 Billion**

HALLMARK COMMERCIAL/RETAIL PROJECTS

- Marriott LAX, approx. 480,000 s.f. (1 of 12 Marriotts owned)
- Valencia Hotel, Santana Row, approx. 180,000 s.f. (funded, built and manage)
- The Block SFO, retail approx. 11,250,000 s.f. of mixed use retail, restaurant, cinema, etc. (self funded, built and manage)
- The Grove Los Angeles, mixed use, approx. 600,000 s.f. (funded, consulted)

HALLMARK INDUSTRIAL/OFFICE PROJECTS

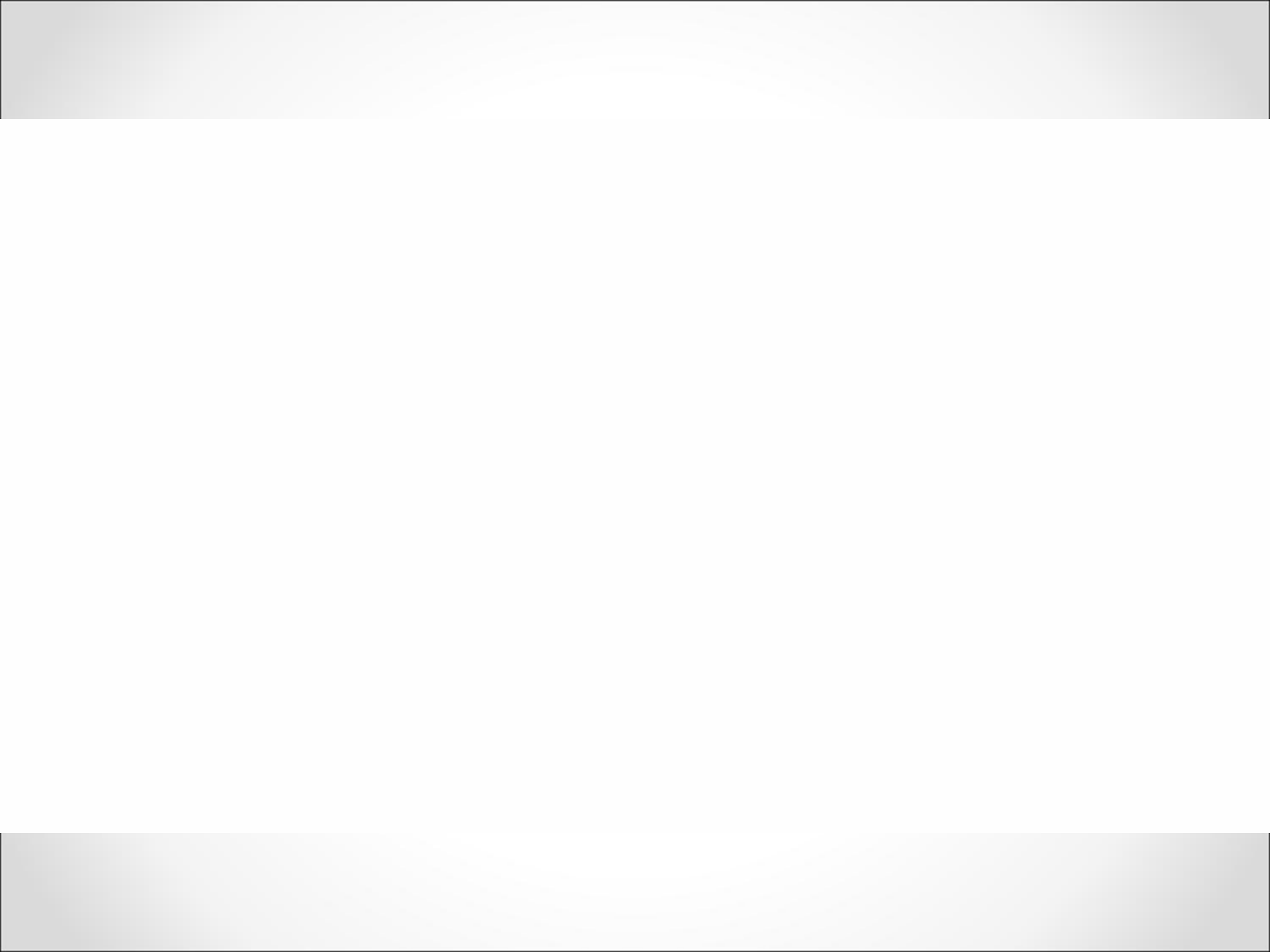
- San Jose King Road, industrial approx. 117,000 s.f. (self funded, built and manage)
- Silicon Valley River Park Plaza, office building approx. 303,000 s.f. (self funded, built and manage)
- Almaden Park Plaza, industrial, 112,000 s.f. (self funded, built and manage)

HALLMARK RESIDENTIAL PROJECTS

- Americana at the Brand, 2 acres, 100 condos, 238 apartments (self funded, consulted)
- Misora, Santana Row, approx. 426,000 s.f., 212 condo units of luxury living (self funded, built and manage)
- Levara, Santana Row, 198,000 s.f. luxury living, 108 condo units (self funded, built and manage)
- Santana Heights, Santana Row, 460,000 s.f. of luxury living, 292 condo units (self funded, built and manage)

THE GROVE

AT LEE'S SUMMIT







NEW BRIDGE

350 HWY

AREA B

MIXED USE
RETAIL, HOTEL
RESIDENTIAL - TBD
36 ACRES

COMMERCIAL 48,000 SF
STRUCTURED PARKING
COMMERCIAL 150,000 SF
COMMERCIAL 48,000 SF
COMMERCIAL 44,900 SF
TWO STORY OFFICE 26,000 SF
TWO STORY OFFICE 36,000 SF

EXISTING COMMERCIAL

COMMERCIAL OFFICE / WAREHOUSE 80,000 SF
COMMERCIAL OFFICE / WAREHOUSE 80,000 SF

AREA A
MASTER PLAN MIXED USE
AT THE GROVE

RAILROAD

SE BAILEY ROAD

BUSINESS PARK ENTRY FEATURE

291 HWY

COMMERCIAL OFFICE / WAREHOUSE 55,000 SF
COMMERCIAL OFFICE / WAREHOUSE 40,000 SF
COMMERCIAL OFFICE / WAREHOUSE 55,000 SF

COMMERCIAL OFFICE / WAREHOUSE 100,000 SF

INDUSTRIAL WAREHOUSE / LIGHT MANUFACTURING 100,000 SF

INDUSTRIAL WAREHOUSE / LIGHT MANUFACTURING 100,000 SF

SE 16TH STREET

WHY ASSIGNMENT IS BEST FOR CITY

- Certainty of timetable
- Master Plan process to include surrounding property
- Commitment to start construction on 200,000 +/- by summer 2017
- No delay in corridor development
- Put product online ASAP
- Performance standards
- PMIX overlay on all property including surrounding property
- Neighborhood/community design charrette for surrounding property

NEXT STEPS

- Authorize Staff to prepare Assignment Agreement
- Bring back to Council on 3/31/16



T H E
G R O V E

At Lee's Summit