

Project Overview

New Longview Building 31 (B, C, & D) 420-440 SW Longview Blvd Lee's Summit, MO

Two-story commercial building w/private entries
+/- 10,200 total square feet

Planning Commission Presentation
October 8, 2020



Russell Pearson, CCIM
Box Real Estate Development
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October 8, 2020



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On a Mission

Russell is a veteran real estate investor/developer and founder of Box Real Estate Development, a boutique Kansas City-based real estate acquisition and development company. As Director of Development Russell leads the Acquisition and Development divisions and is responsible for business development, securing entitlements, investor relations, and overseeing design and construction efforts. Russell has experience developing a broad variety of property types including industrial, office, retail, multifamily, and single family, and is driven to help shape the built environment in ways that benefit generations to come.

Experience

Russell began his real estate career in early 2008 after several years as a part-owner of a sheet metal fabrication company founded by his great-grandfather in 1941; a role that included leasing and management responsibilities for a portfolio of industrial, office, and retail buildings. This experience served as a base for a successful 12+ year career in commercial brokerage with NAI Heartland advising business owners, investors, and developers in their sales and leasing pursuits. Russell has served on the board for several local not-for-profit organizations including the

Kansas City CCIM chapter, Kansas City ULI chapter, and most recently as Declarant for the New Longview Community Association. He has structured a wide number of real estate development and acquisition deals with a particular specialty for medium-density mixed-use master-planned projects that involve reduced setbacks, public art, and walkability components.

Education

Russell graduated with an M.B.A. from the University of Missouri, Kansas City with emphasis in both Commercial Real Estate and Operations Management in 2009, and a B.A. in Business Administration with an emphasis in Marketing from Graceland University in 2003.

Fun Facts

One of Russell's driving goals in life is to circumnavigate the globe in a sailboat beginning at age 55. He is a self-proclaimed lifelong student and enjoys searching for and finding inspiration for projects by studying best practices from around the globe.

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Justin Larson, CPM, LEED AP

Director of Development Services
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On a Mission

Justin leads the Development Services division for Box Real Estate Development, a boutique Kansas City-based real estate acquisition and development company. Development Services is the ‘make it happen’ division of the company responsible for ensuring excellence across all deliveries and coordinates with the Development and Acquisitions team throughout a project’s life cycle. Justin’s broad real estate operation and asset management background help him in his goals to be a steward of the resources and relationships at the core of every BoxDevCo project.

Experience

Justin began his 16-year career managing apartments for Bristol Properties, a Kansas City based property management company. Bristol was the catalyst that formed Block Multifamily Group; there he took on the VP of Operations role to ensure the company was positioned to be a leader in the Multifamily space. He left in 2016 to create O’Reilly Management Services; a partnership with O’Reilly Development Company. As a partner and Director of Multifamily he streamlined asset management functions, provided property management for key multifamily assets, and provided development and acquisition services to the

O’Reilly Development enterprise. When he left, the company portfolio included 18 assets, had an annual expense budget of +\$25M, was valued at over \$400M and included oversight of five property management groups in four residential asset classes. Most recently, Justin was Vice President of Residential Operations for Seldin Company where he was responsible for over thirty properties spread between four ownership groups. Ultimately, Justin’s desire to create led him back to the ownership side where he can be on the forefront of making things happen within the built environment.

Education

Justin has a B.S. in Urban Studies from the University of Minnesota.

Professional Associations & Designations

2009 Justin obtained his LEED Green Associate accreditation from the US Green Building Council; 2012 he was IREM KC Chapter’s CPM Candidate of the Year, and he received his Certified Property Manager designation from the Institute of Real Estate Management in 2015. Additionally, he has been nominated several times for the KC Business Journal’s NextGen Leader Award. Justin is also a Missouri Broker.

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About

Box Real Estate
Development

SERVICES

FEE DEVELOPMENT

MASTER PLANNING

CONSULTING

AT-RISK DEVELOPMENT

SYNDICATION

Box Real Estate Development (“BoxDevCo”) seeks to identify real estate investment opportunities that yield above market returns relative to their risks. Our business is based around anticipating where real estate and financial markets are headed, and using this knowledge to realize equity creation and growth opportunities.

Headquartered in Kansas City, BoxDevCo focuses on real estate acquisition and development in the central United States for industrial, retail, and office properties. We provide a full spectrum of services including fund creation and administration, asset management, and construction management.

BoxDevCo is led by commercial real estate veteran Russell Pearson. Russell has over 15 years of real estate brokerage, asset management and real estate development experience and is on the management committee for the Kansas City Urban Land Institute chapter and a member of the local CCIM and SIOR chapters.

Buildings are often called ‘big box’ or ‘little box’ depending on their size and use. The name Box Real Estate Development is a reminder to ‘think outside the box’; embracing creativity and striving to make positive impacts on our society and environment through carefully planned projects.

Why the
Name
“Box”?

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GoodVets

Lee's Summit, MO

*At-Risk
Development*

PROJECT HIGHLIGHT

GoodVets, Lee's Summit, MO

Box Real Estate Development was awarded the rights to construct a facility for GoodVets, a Chicago-based veterinary practice new to the Kansas City area.

GoodVets wanted an approximately 5,250 SF stand-alone facility with two distinct facades to differentiate between their primary services. The building features historic architectural references, 4-sided architecture, and a courtyard with a large exterior wall mural.

BoxDevCo was responsible for lease negotiations, securing equity and debt partners, concept design, construction management, and providing asset management services following completion.



B&B THEATRES

Lee's Summit, MO

*Fee Development/
Owner Rep*

PROJECT HIGHLIGHT

B&B Theatres New longview 7, Lee's Summit, MO

Box Real Estate Development provided fee development/owner-rep services for an institutional owner who manages over \$1.2 billion in real estate assets. The project included lease negotiations and primary Tenant coordination, concept design, master planning assistance, financial modeling, selection and management of the contractor/design team, securing of entitlements, and construction management through substantial completion.

The project was delivered ahead of schedule and under budget. The theater opened March 2018.

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109TH & MID-AMERICA

Lenexa, KS

*Speculative
Construction*



PROJECT HIGHLIGHT

109th & Mid-America, Lenexa, KS

109th & Mid-America Business Center is a 24,000 SF flex building designed with six loading doors (2 docks, and 4 drive-in doors), efficient/low-maintenance construction, and a flexible layout.

The project was developed in conjunction with Rose Design/Build who handled construction management, architecture, and owner's rep development activities. Box Real Estate provided initial planning services including market analysis, development management, disposition management, and equity for the project.

During lease-up, an owner/user was identified and submitted a purchase offer for the building. The sale closed in early 2017, approximately 6 months following building completion.

1221 SE BROADWAY

Lee's Summit, MO

*Acquisition &
Value-Add*



PROJECT HIGHLIGHT

1221 SE Broadway, Lee's Summit, MO

Box Real Estate Development represented an ownership group comprised of local investors to purchase an off-market 24,000 SF industrial/flex building.

BoxDevCo negotiated the sale terms, secured debt and equity, negotiated lease renewals, provides asset management, and managed several building improvements. The property is now fully-leased and performing significantly better than prior to acquisition.

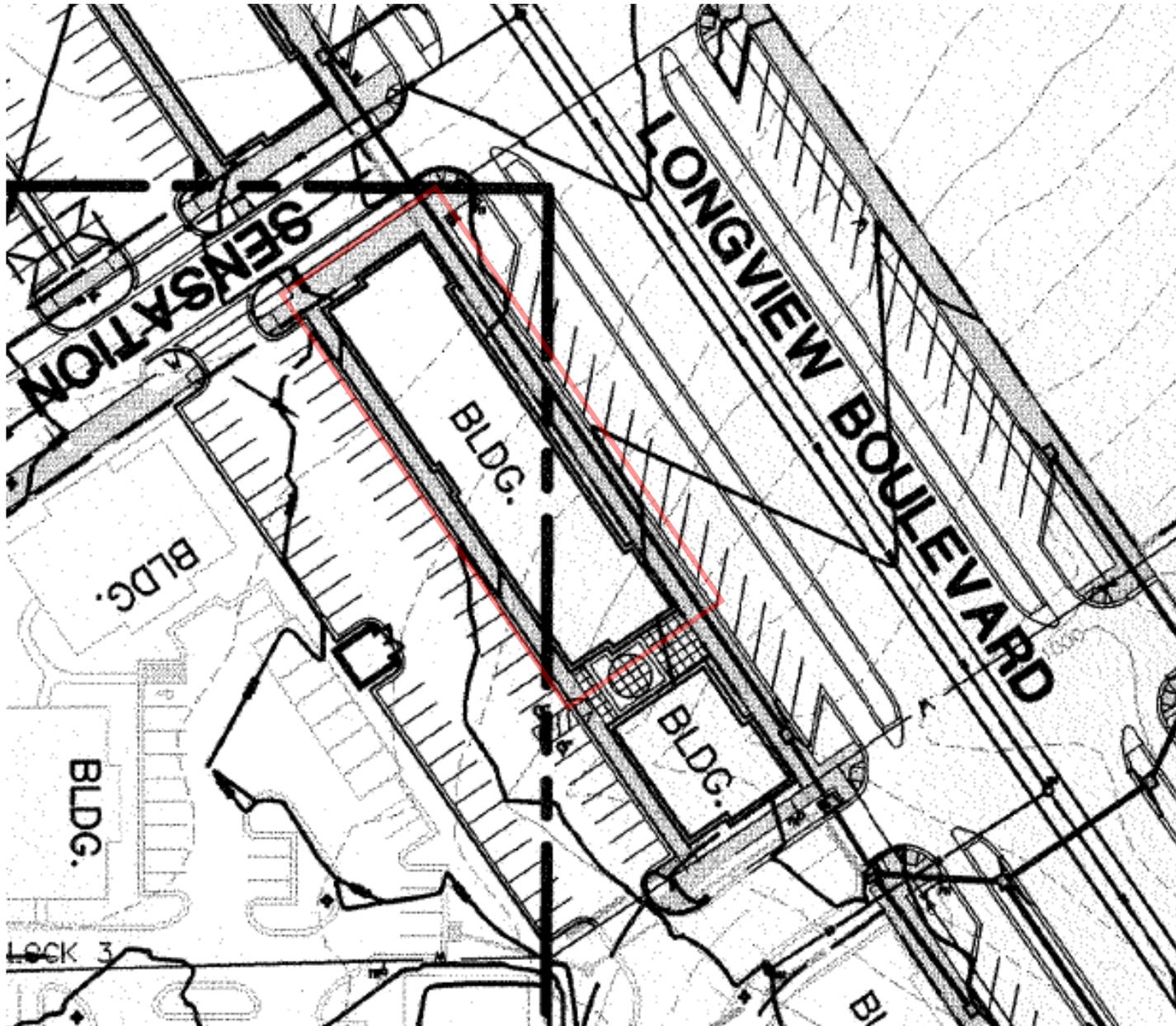
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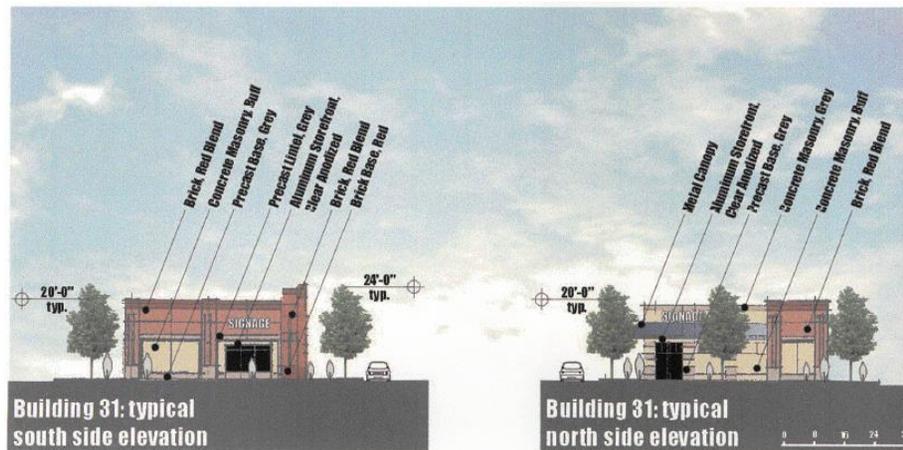
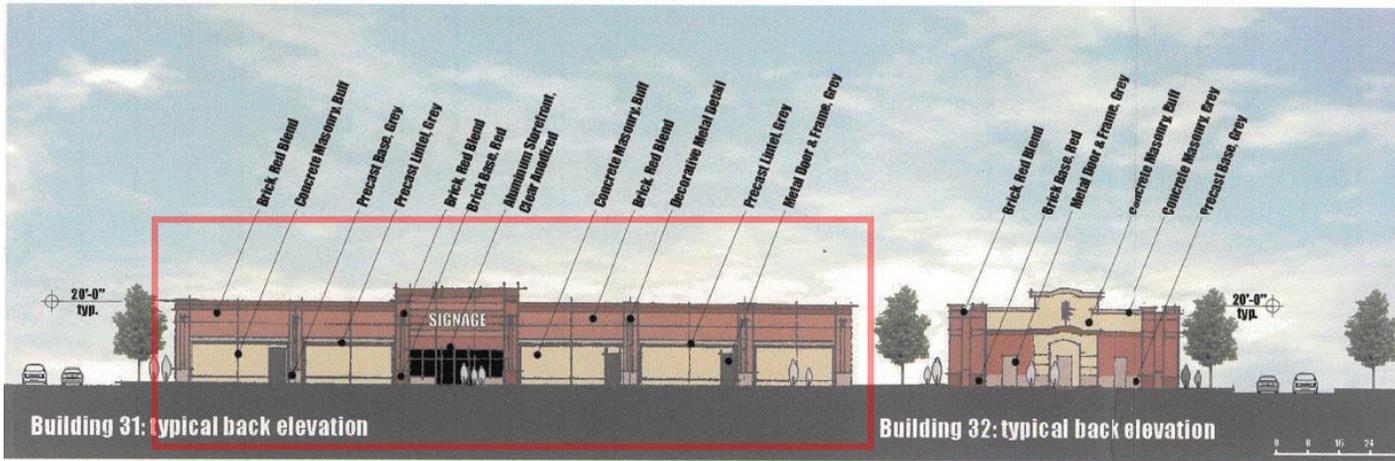
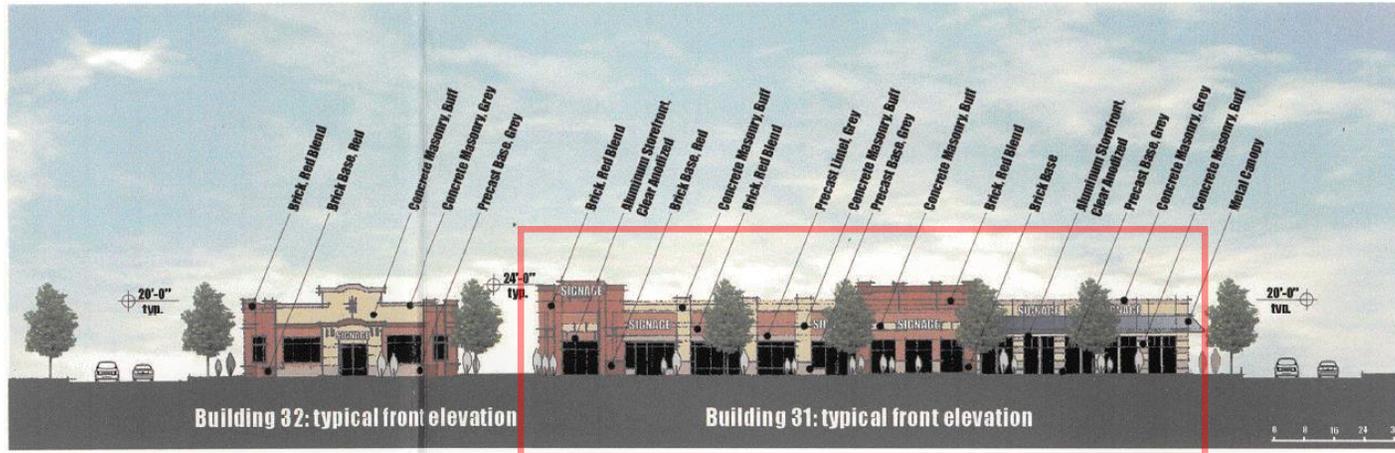


7,800 SF Single-Story Building

Courtyard

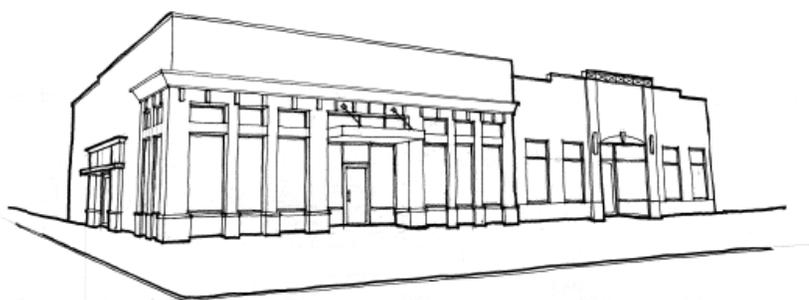
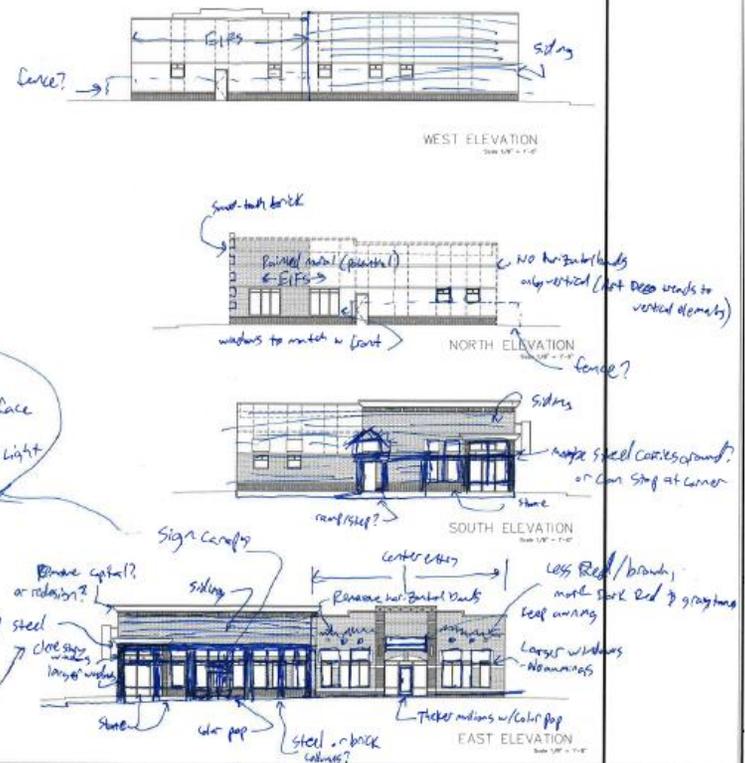
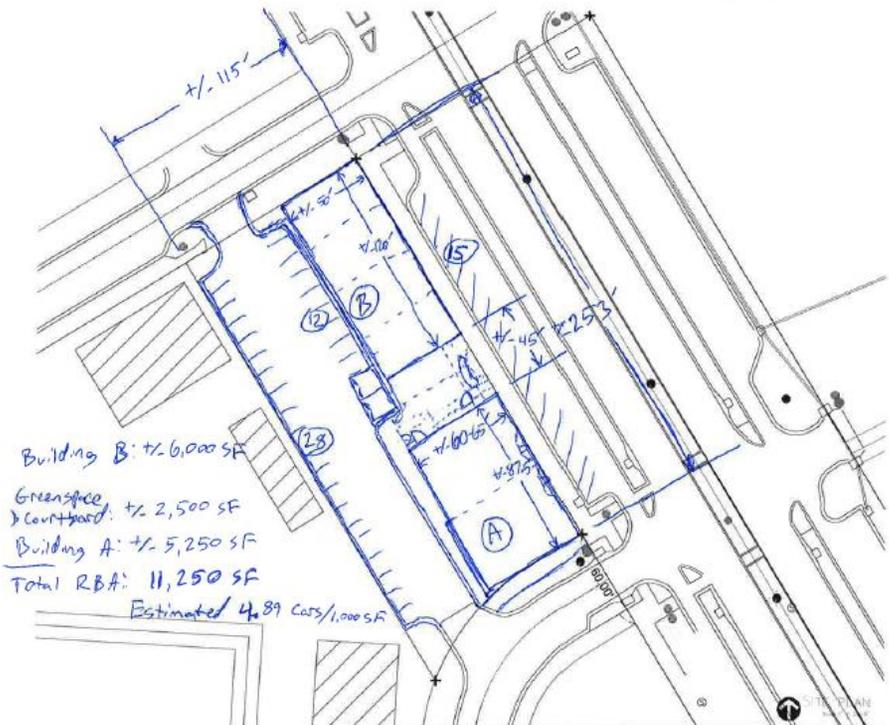
Reduced Setbacks

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V3



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- Creative mixed-use space available within New Longview Commercial District
- 1st-generation space options from 1,800 to 4,800 SF
- Three individual properties; each shares party wall
- Lofted ceilings and exposed building structure allowing high-tech urban feel
- Private stairwell, chairlift and front entry for each second-story space
- Semi-private shared courtyard
- Individual spaces can be leased, 2-story buildings can be purchased
- VRF HVAC system
- Zoning: PMIX
- Public Incentives requested: none

Building 31 Unit Mix Summary

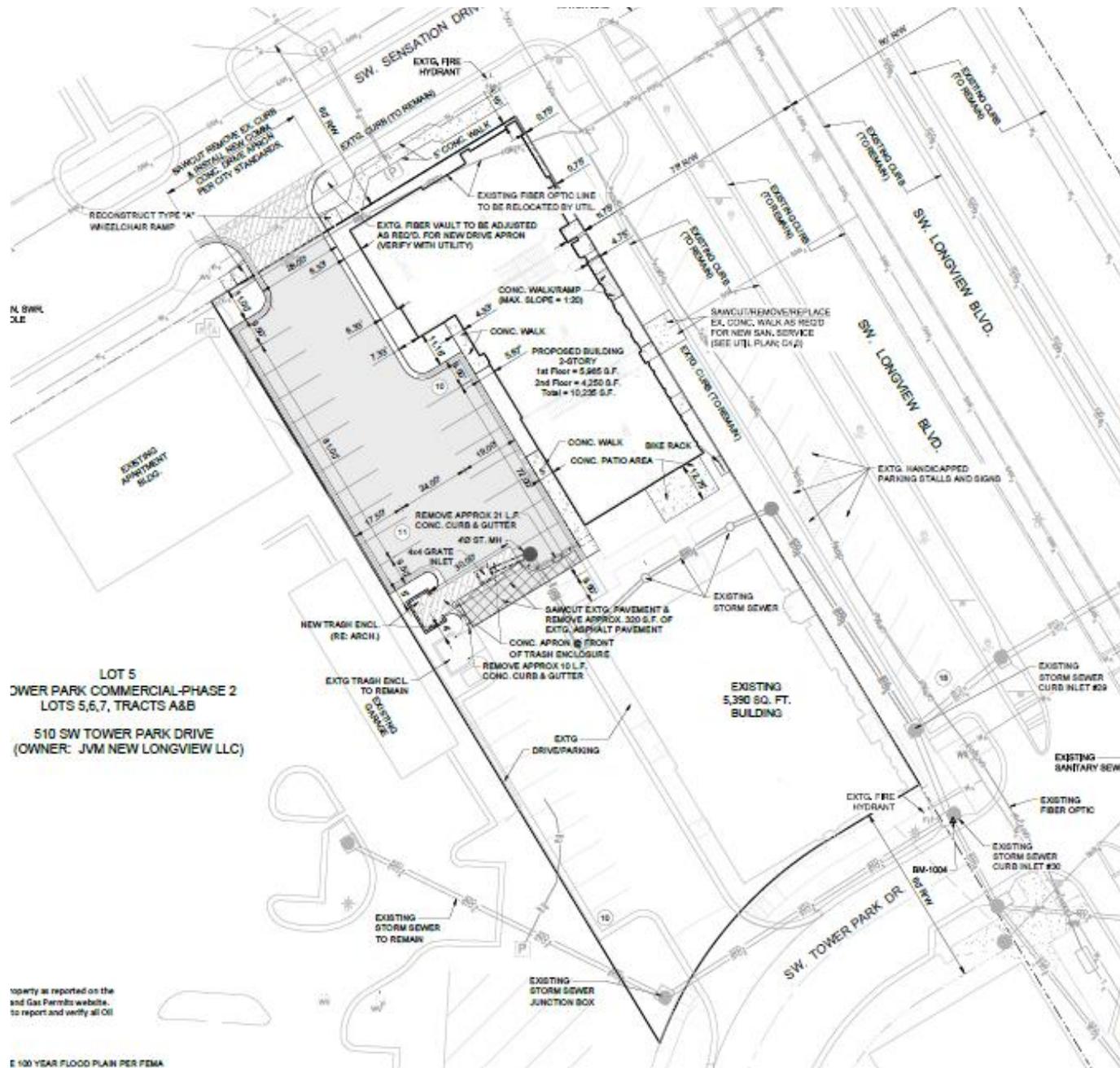
TYPE	UNITS	MAIN FLOOR SF	2 ND FLOOR SF	TOTAL SF
440 SW Longview Blvd	1	+/- 1,800	-	+/- 1,800
430 SW Longview Blvd	2	+/- 1,800	+/- 1,800	+/- 3,600
420 SW Longview Blvd	2	+/- 2,400	+/- 2,400	+/- 4,800
TOTALS	5	+/- 6,000	+/- 4,200	+/- 10,200



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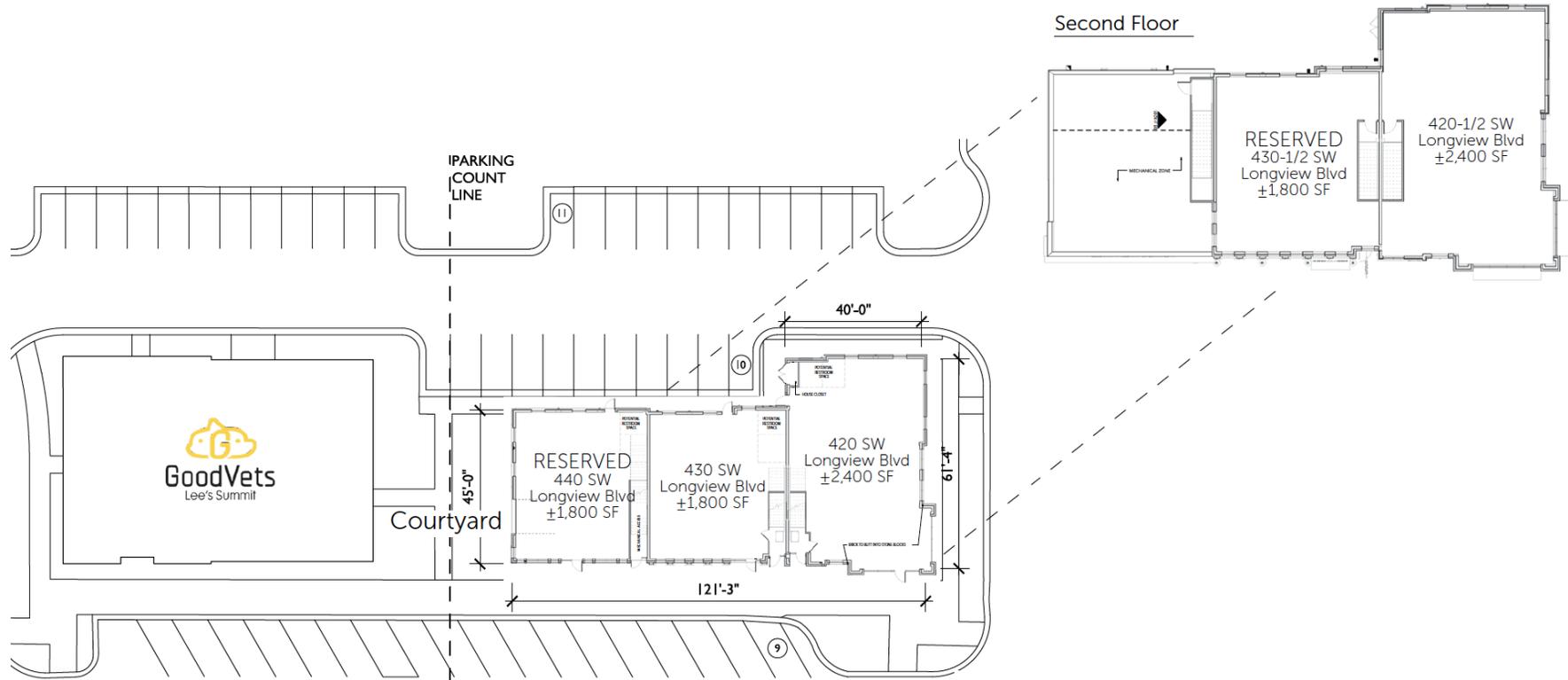


LOT 5
LOWER PARK COMMERCIAL-PHASE 2
 LOTS 5,6,7, TRACTS A&B
 510 SW TOWER PARK DRIVE
 (OWNER: JVM NEW LONGVIEW LLC)

topography as reported on the
 and Gas Permits website,
 to report and verify all Oil

E 100 YEAR FLOOD PLAIN PER FEMA

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01 DD - WEST ELEVATION
1/4" = 1'-0"

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01 DD - EAST ELEVATION
1/4" = 1'-0"

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02 DD - NORTH ELEVATION
1/4" = 1'-0"



02 DD - SOUTH ELEVATION
1/4" = 1'-0"

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Shared Parking Analysis

NLV Tower Park Commercial Lot 7 - Shared Parking Model

Russell G. Pearson, CCIM

Proposed Uses			Parking Needs - Full Build-out													
Business Type	SqFt / Units	Use Type	UDO per 1,000 SF	Peak Parking	M-F 8am-6pm	M-F 6pm-12am	M-F 12am-6am	Sat & Sun 8am-6pm	Sat & Sun 6pm-12am	Sat & Sun 12am-6am						
450 SW Longview - Main Floor	5,390	Retail	5	27	90%	24	80%	22	5%	1	100%	27	70%	19	5%	1
440 SW Longview - Main Floor	1,800	Retail	5	9	90%	8	80%	7	5%	0	100%	9	70%	6	5%	0
430 SW Longview - Main Floor	1,800	Retail	5	9	90%	8	80%	7	5%	0	100%	9	70%	6	5%	0
430-1/2 SW Longview - 2nd Story	1,800	Office	4	7	100%	7	10%	1	5%	0	5%	0	5%	0	5%	0
420 SW Longview - Main Floor	2,400	Retail	5	12	90%	11	80%	10	5%	1	100%	12	70%	8	5%	1
420-1/2 SW Longview - 2nd Story	2,400	Office	4	10	100%	10	10%	1	5%	0	5%	0	5%	0	5%	0
Totals	15,590					68		47		4		58		41		4

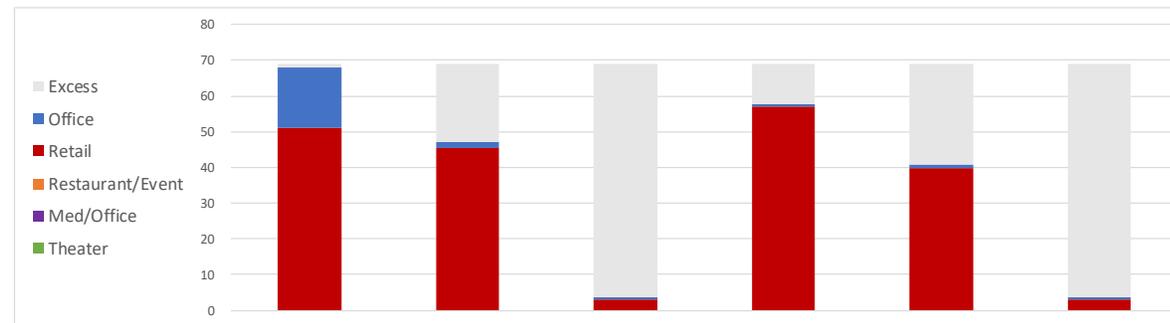
Parking Needs Summary	Full Build-Out	
Parking Required (w/out Shared Model)	74	
Parking Required (w/Shared Parking Model)	68	
Parking Spots Saved	6	8%

Spots Provided	Full Build-Out
Front angled parking	18
Far West row	21
Center row	10
Shared Spots (within walking distance)	20

Total Spots Needed: 68

Total Spots Provided: 69

Timing of Excess Spots - Full Build-out					
M-F	M-F	M-F	Sat & Sun	Sat & Sun	Sat & Sun
1	22	65	11	28	65



Shared Parking References: Online Transportation Demand Management Encyclopedia: <http://www.vtpi.org/tdm/tdm89.htm>
 Mary Smith (2005), "Shared Parking", ULI / ICSC
 Geoffrey Booth, et al (2002), "Ten Principles for Reinventing Suburban Business Districts", ULI

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Shared Parking Analysis



On-Site Parking: 49

Nearby Public Street Parking: 51

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Planning Commission Approval - PDP

Building style and materials shall be consistent with proposed
Shared parking analysis approval

City Council Approval - PDP

Ratifies Planning Commission approval

Construction

10-12-month construction timeline (4Q 2021 completion)

Platting & Vacation of Right-of-Way

Platting and vacation of the right-of-way would follow the foundation being poured so that as-built measurements can be taken

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