



# FARMERS' MARKET PAVILION SITE

PROPOSAL FOR DEVELOPMENT SERVICES

RESPONSE TO CITY OF OVERLAND PARK RFP

LANE4



 DLR Group

OCTOBER 29, 2021



City of Overland Park and Selection Committee,

LANE4 Property Group and REAL Property Group are pleased to offer to the City of Overland Park our Master Developer services as a joint venture for the Farmers' Market Pavilion Site project. When we heard of the opportunity to collaborate with the City on a project of such great significance to the area, we knew immediately that we wanted to play a part. LANE4 Property Group and REAL Property Group bring a level of experience, skill, familiarity with the area and access to capital that uniquely qualify us to bring the City's incredible vision to life.

LANE4 is a full-service commercial real estate firm that earned its outstanding reputation in the Kansas City Metro area by creating exciting and distinctive destinations. The impact of our work extends beyond the boundaries of the projects we build, stimulating economic growth in the surrounding communities. REAL Property Group is a highly focused investment and development firm that currently owns and manages several significant investments in downtown Overland Park.


Our extensive work with other municipalities all over the Kansas City Metro on projects such as 39Rainbow in Kansas City, Kansas, Red Bridge Shopping Center in Kansas City, Missouri, Downtown Market Plaza in Lee's Summit, Missouri, THE LoFTS at City Center in Lenexa, Kansas and the Olathe Downtown Library in Olathe, Kansas, have granted us the insight and practical knowledge necessary to forge dynamic public-private relationships that strengthen communities.

The prongs of your vision speak directly to our project approach. LANE4's focus is on creating unique and innovative projects that add value to the communities in which they are built. We believe in the art of place-making, building lasting environments where the mix of uses and spaces energize each other and spur additional activity, while we leverage the appropriate partnerships and structures to create genuinely mutual benefit for all involved.

LANE4's strength lies not only in ground-up development, but also in our ability to complete projects. REAL Property Group's strength lies in our familiarity with downtown Overland Park and relationships with its stakeholders. As Developers we will turn the City's ambitions for a strategic, mixed-use development into a reality with a lively farmers' market and flexible public/private spaces. Our experience facilitating community-focused redevelopment projects allows us to combine modern public amenities, additional parking and commercial spaces, creating a more vibrant destination that meets the growing needs of the Farmer's Market and adds to the amazing character of the district as a whole.

Our excitement for this project is equaled by our enthusiasm to develop an ongoing relationship with the City and the community of Overland Park. We look forward to hearing from you.

Thank you for your consideration.



**Owen Buckley**

President and Founder, LANE4 Property Group  
816.268.9105 | obuckley@lane4group.com



**Hal Shapiro**

Founder and Managing Principal Partner, REAL Property Group  
816.918.8517 | hal.shapiro@realpropertygrp.com

## ABOUT LANE4 PROPERTY GROUP

### We're more than just a real estate firm. We're your real estate partner.

LANE4 thrives on fresh and innovative projects. Investing in strategic partnerships and collaborations, we value team above all else. Each of our endeavors focuses on long-term value creation.

Our team is comprised of industry veterans and young visionaries. We've spearheaded all types of projects under all types of conditions. From small community projects to regional mixed-use developments, we have built, bought, sold, managed, developed, redeveloped or leased them all. Regardless of our role in a project, LANE4's focus is to improve our client's position through an efficient approach and process.

LANE4 built its reputation by working with the best tenants, investors, design teams, and business people in the industry. By integrating the fundamental concepts of retail real estate with hard work and cutting edge approaches, our team has successfully forged a path of success in all asset classes. Today, our reach spans the Midwest and includes retail, office, hospitality, medical, industrial, multifamily, senior living and mixed-use developments.

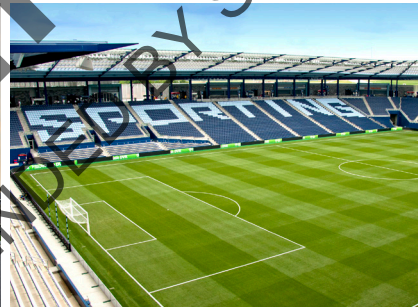
## ABOUT REAL PROPERTY GROUP

### Real People. Real Relationships. Real Results.

That's our commitment to Kansas City residents and business owners who choose to live, work, and play in the spaces we own, manage, and develop. Focusing on the needs of others gives purpose to our own existence. This guiding principle motivates us to serve our tenants, neighbors, and community.

When REAL Property Group (RPG) develops and invests in a community, it commits more than its capital. Principals of RPG commit their time and resources to immerse themselves in that community as well. While this limits the number of investments RPG makes, it deepens our involvement and relationships in the communities in which our investments reside.

RPG specialized in development and investments in walkable, urban projects for long-term ownership within its own portfolio. Since 1992, RPG has owned and managed numerous restaurant, retail, office, multifamily, mixed-use and industrial properties in the greater Kansas City area.



## ARCHITECTURE PARTNER

Our clients experience this through  
our service model:  
listen. DESIGN. deliver.

Our promise is to elevate the human experience through design. This inspires a culture of design and fuels the work we do around the world. We are 100 percent employee-owned: every employee is literally invested in our clients' success. At the core of our firm are interdisciplinary employee-owner teams, engaged with all project life-cycle stakeholders. These teams champion true collaboration, open information sharing, shared risk and reward, value-based decision making, and proficient use of technology to elevate design.



DOWNTOWN MARKET PLAZA

LANE4 was selected as the Master Developer for the City of Lee's Summit's Downtown Market Plaza project; the 2.67 acre project will include a year-round farmer's market, public and private event space, boutique hotel, street-scape amenities, multifamily, restaurant, and retail.

**LOCATION:** Lee's Summit, Missouri

**TYPE:** Mixed-use, Civic

**FINANCING:** TBD

**PROPERTY ACQUISITION:** Ground Lease

**PROFESSIONAL PARTNERS:** Biederman Redevelopment Ventures (BRV), Design Team to be announced

**REFERENCE:**

**Mark Dunning** | City of Lee's Summit  
Assistant City Manager  
220 SE Green St, Lee's Summit, MO 64063  
mark.dunning@cityofls.net  
816.969.1026



THE LOFTS AT CITY CENTER

Developed by RPG in a public private partnership with the City of Lenexa, THE Lofts opened in 2020 featuring 65 apartments, 10,000 sf of office space, a structured garage and top-of-the-market amenities. THE Lofts are conveniently located at I-435 and 87th Street in Lenexa City Center.

**LOCATION:** Lenexa, Kansas

**TYPE:** Mixed-use

**FINANCING:** Lincoln Life & Annuity Company of New York

**PROPERTY ACQUISITION:** Owned by an affiliate of RPG

**PROFESSIONAL PARTNERS:** Finkle + Williams Architecture & Titan Construction

**REFERENCE:**

**Beccy Yocham** | City of Lenexa, City Manager  
17101 W 87th St, Lenexa, KS 66219  
byocham@lenexa.com  
913.477.7550



INTERURBAN LOFTS

Developed by REAL Property Group with a public/private partnership with the City, the InterUrban Lofts opened in 2017 as the first mixed-use redevelopment in Downtown Overland Park under the Form Based Code. The project delivered 41 boutique apartments, 7,500 sf of office space, a secured, heated garage and numerous amenities.

**LOCATION:** Downtown Overland Park, Kansas

**TYPE:** Mixed-use

**FINANCING:** Mutual of Omaha Life Insurance Company

**PROPERTY ACQUISITION:** Owned by an affiliate of RPG

**PROFESSIONAL PARTNERS:** Finkle + Williams Architecture & Haren Companies Construction

**REFERENCE:**

**Bill Ebel** | City of Overland Park, City Manager  
8500 Santa Fe Dr, Overland Park, KS 66212  
bill.ebel@opkansas.org  
913.895.6101



OLATHE DOWNTOWN LIBRARY

Driven by the need for a new, modern library space, the City of Olathe has teamed with LANE4 (as third-party developer) to deliver a 46,600 sf state-of-the-art public library with indoor and outdoor common areas, office space for the Olathe Chamber of Commerce, and a common lobby area with a coffee shop.

**LOCATION:** Olathe, Kansas

**TYPE:** Mixed-use, Civic

**FINANCING:** N/A, None Required

**PROPERTY ACQUISITION:** Purchase led by LANE4/ Fee Developer

**PROFESSIONAL PARTNERS:** DLR Group & Gould Evans

**REFERENCE:**

**Michael Wilkes** | City of Olathe, City Manager  
100 E Santa Fe St, P.O. Box 768, Olathe, KS 66051  
jmwilkes@olatheks.org  
913.971.8700



**OWEN BUCKLEY**

LANE4 PROPERTY GROUP | PRESIDENT &amp; FOUNDING PARTNER

Owen Buckley founded LANE4 Property Group in 2006, bringing together experienced industry veterans who wanted to do things differently. Owen's commitment to excellence and long-term value creation has shaped LANE4's success throughout the Kansas City region and beyond. LANE4 quickly emerged as one of the most active and recognizable commercial real estate companies in the Midwest with a focus on traditional brokerage, asset management, and strategic development, including well over \$800 million of completed developments and acquisitions since LANE4's origination.

Throughout his career, he has led the search and successful procurement of over nine million square feet in an eight state region for his tenant representation clients including several local, regional and national retailers. He has led the development of numerous shopping centers and commercial properties throughout Kansas, Iowa, Nebraska and Missouri, from regional power centers to urban mixed-use projects, and has consulted on some of the most influential development projects in the Kansas City area including the Sporting Kansas City Soccer Stadium and the redevelopment of Bannister Mall.

**HAL SHAPIRO**

REAL PROPERTY GROUP | MANAGING PRINCIPAL PARTNER

REAL Property Group (RPG) was founded by Hal Shapiro in 1992 and he remains as the managing principal partner, leading development, investment, asset management and property management operations. The cornerstone of RPG's value-added management approach focuses on highly responsive communications and operations to ensure tenant satisfaction, community contribution and return on investment. In addition to management of their portfolio, RPG focuses on identifying walkable, urban-infill, mixed-use redevelopment sites. Hal has experience developing urban infill sites

implementing dense designs and structured parking.

Hal currently serves on several Downtown Overland Park boards. He was invited to serve on the Downtown Overland Park Partnership board in 2015 and remains on that board as Past President and serving on the Executive Team. Hal also serves on the Downtown Overland Park Business Improvement District Board as Vice Chairman.

**BRANDON BUCKLEY**

LANE4 PROPERTY GROUP | VICE PRESIDENT

Throughout his career, Brandon Buckley has served in several facets of the commercial real estate industry ranging from retail tenant expansion to asset management. Brandon brings over a decade of expertise to LANE4 with vast development experience in both ground-up and renovations of existing assets. As developer of Red Bridge Shopping Center, Brandon effectively managed the preferences of the city, local stakeholders, community, and prospective tenants to create a final result that has become the heart of the South Kansas City community. Brandon has also played a lead role in the redevelopment of Santa

Fe Shopping Center in Olathe, KS; the new Downtown Olathe Library in Olathe, KS; and Cedar Tree Marketplace in Belton, MO.

**KEY PROJECTS**

- 95 Metcalf | Overland Park, KS
- InterUrbans Lofts | Downtown Overland Park, KS (RPG)
- 39 Rainbow Mixed-Use Development | Kansas City, KS
- Red Bridge Shopping Center | Kansas City, MO
- Corinth Square and The Village | Prairie Village, KS
- Sporting Park | Kansas City, KS
- Multifamily Acquisitions | Various Locations

**ADAM ABRAMS CCIM**

LANE4 PROPERTY GROUP | SENIOR VICE PRESIDENT

Adam Abrams brings over 17 years of commercial real estate experience to LANE4. His vast history of successful brokerage in office and medical assets has led him to complete well over 500 transactions, solidifying a reputation as one of the region's top office brokers. Several of his many notable projects include collaboration on the repositioning of Executive Centre (now Apex 435), a three-building, 300,000+ sf office park in Overland Park, KS, and repositioning of Park Renaissance, a two-building, 295,000+ sf park in Overland Park, KS. Adam's list of clients range from institutional to local property owners, as well as local and regional tenants. A small sample of his clients include CV Ventures, Sperry Realty, StoneCreek Partners, Onward Investors, Price Brothers and Saint Luke's Hospital.

**JENNIFER GERLACH PE**

LANE4 PROPERTY GROUP | DIRECTOR OF DESIGN &amp; CONSTRUCTION

Jennifer Gerlach joined LANE4 in 2019, bringing over a decade of professional design, engineering, and construction experience to the development team. At LANE4, Jennifer manages a full portfolio of LANE4's current development and redevelopment projects, and assists in construction related tenant activities at existing properties. Jennifer has considerable experience in the design and implementation side of projects, along with oversight and project management.

Her portfolio spans the Midwest, including several hospitality, healthcare, residential, and class-A office developments. Some of her most noteworthy projects include Olathe Library, a 47,000 sf state-of-the-art public library, Lee's Summit Downtown Marketplace, a 2.75 AC civic mixed-use project, and two 134-unit Novel Place Senior Living communities.



**Brian Murch AIA**  
DLR Group | Principal

Brian Murch is an award-winning design architect with a focus on creating experienced-based design in the retail/mixed-use and hospitality markets. He is a passionate proponent of design innovation and is the leading design advocate for many projects around the world. He is adept at listening to and engaging with clients, and creatively finds unique solutions to craft memorable places with inspired storytelling.

Some of Brian's most notable projects include Deer Creek Development, a two-story office and retail building in Overland Park, KS; Central Square, a 489,000 sf redevelopment project in Overland Park, KS; Briarcliff Hotel and Conference Center, a 220 room hotel in downtown Kansas City, MO; and The Raphael, a 9-story, 126 room boutique hotel renovation located on the Country Club Plaza in Kansas City, MO.



**Tom Mitchell**  
DLR Group | Principal

Tom Mitchell is a born leader and prides himself on collaboration, clear communication, customer service, and high energy. As a project and client leader in DLR Group's global practice he focuses on achieving goals to make the clients' vision become a reality. With an innate ability to bring multiple disciplines together, Tom inherently cultivates the true definition of team work.

Tom has a passion and dedication for building relationships with clients and peers. He is enthusiastic about mentoring and motivating people, with a commitment to excellence. He inspires others to raise the bar and realize success in all areas. With over 17 years of experience, some of Tom's most notable projects include Hilton Des Moines Downtown, a 330,000 sf, 330 room hotel in Des Moines, IA; Hyatt Midtown Atlanta, a 12-story, 194 room hotel renovation project in Atlanta, GA; and The Laylow, a 250 room Marriott hotel with retail amenities in Honolulu, HI.



**Jose Rangel NCARB, LEED AP**  
DLR Group | Principal

Jose Rangel is a skilled project manager and client leader with expertise in mixed-use and hospitality markets along with the modernization and repositioning of properties. Prior to joining DLR Group, Jose was a project manager for a private developer giving him the experience to understand project delivery from the client's side of the table. He possesses strong communication and time management skills that keep his projects on schedule and clients fully informed on the progress of design and construction. Jose is a member of the integrated design team launching the

AC Hotels by Marriott brand in the U.S.

Jose's experience provides him with a clear understanding of the City of Overland Park planning and zoning requirements. His experience in Overland Park includes Central Square, a 489,000 sf redevelopment project; CityPlace, a 118 acre mixed-use development; and master planning and conceptual site plan design for Corporate Woods NW.

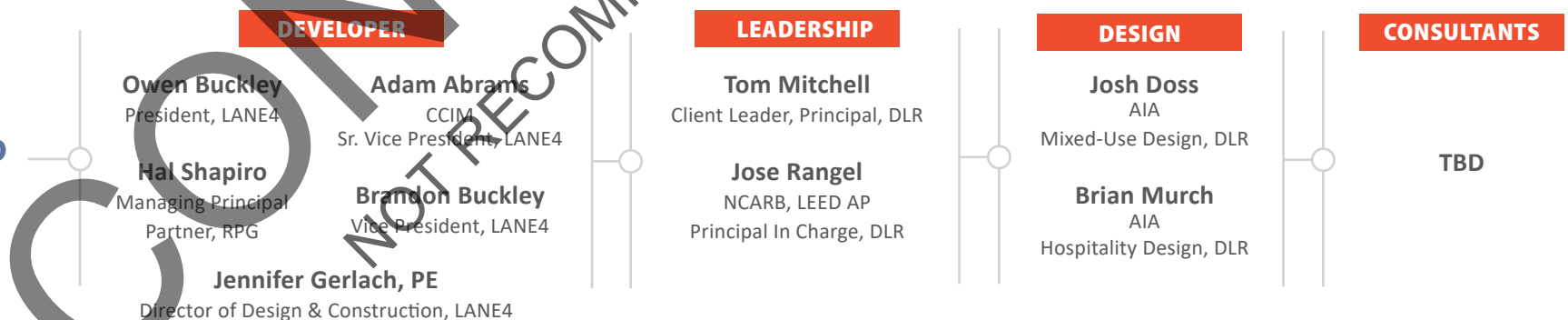


**Josh Doss AIA**  
DLR Group | Senior Associate

As a project designer with experience within the retail and hospitality sector, Josh Doss is well suited to be the "voice" of any design project. His design experience allows him to creatively find solutions to meet client's goals and needs. Josh's understanding of integrating design and sustainability allows him to take a client's vision and turn them into innovative retail and hospitality destinations that bring visitors from all over the country.

Josh's experience includes the Olathe Downtown Library, a 70,000 sf state-of-the-art public library in Downtown Olathe, KS; Cascade and aLoft hotels spanning 295 rooms with over 29,000 sf of retail and restaurant amenities located on the Country Club Plaza in Kansas City, MO; and the 155 room Scarlett Hotel in Lincoln, NE for the University of Nebraska.

**CITY OF  
OVERLAND  
PARK**





**PROPOSED PLAN OVERVIEW** Our two proposed plans focus on needs adjacent to and interacting with the Farmer's Market including: **additional parking, a public private event/flex space, boutique hotel, and elevated, casual dining.** These elements connected to the Farmers' Market are proposed on land already owned by the City.

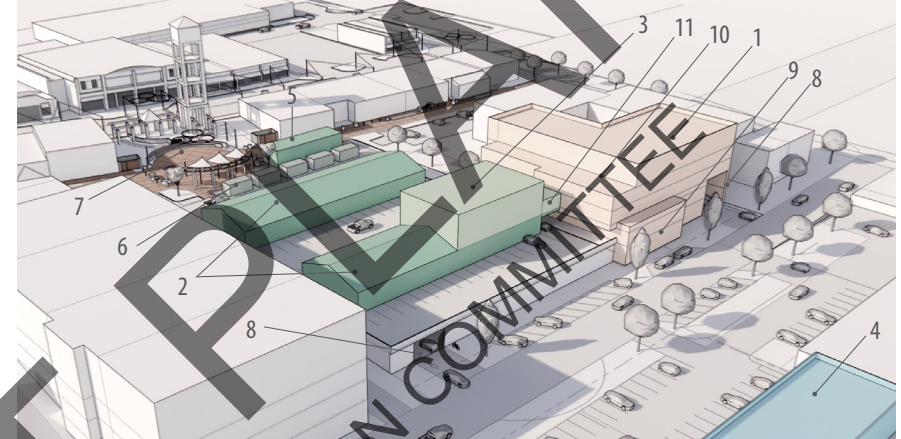
**FARMERS' MARKET** By using the sloping topography from west to east, we've created a Farmers' Market at grade on Overland Park Dr. and one-story above Marty St (like option 2 of the Market Ventures study). This creates the opportunity to build a slightly pitched surface for the Farmers' Market, **eliminating the current storm drainage, accessibility, and vendor problems due to the sloped site.**

**AMPLE PARKING** A podium style, concrete garage is proposed to be underneath the Farmers' Market. Based off feedback from merchants and patrons alike, additional parking is monumental. Parking would be **increased from 189 spaces in the market environs west of Marty to 361 spaces in Design One and 404 spaces in Design Two.**

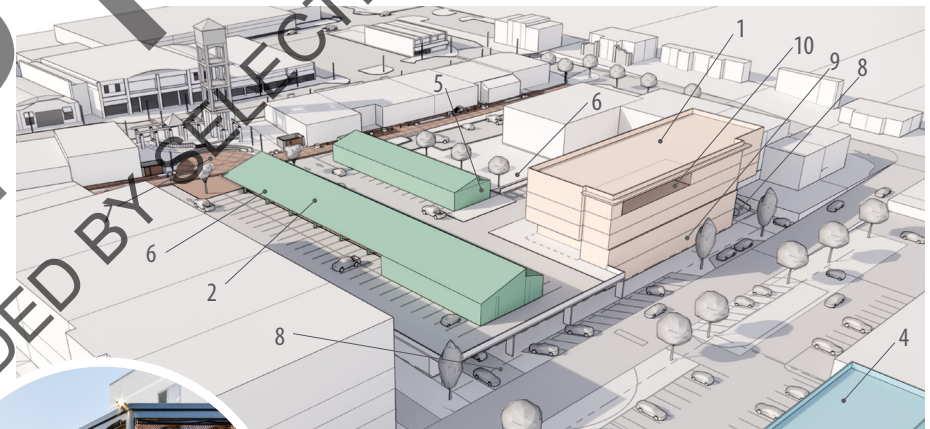
**PUBLIC-PRIVATE FLEX SPACE** An indoor/outdoor, public-private flex space would be built on top of the proposed Farmers' Market Pavilions and incorporated by a connection to the boutique hotel. Jointly operated by the city of Overland Park, hotel management, and perhaps Downtown Overland Park Partnership, **we imagine this space being used for festivals, dances, weddings, private parties, maker markets, group fitness, and other entertainment.**

**BOUTIQUE HOTEL** As a result from stakeholder input and research by the development team, we are proposing a 5-story boutique hotel on the northeast corner of the site along Marty St. The design provides **a first floor lobby area off Marty St., an upscale casual restaurant, and a second floor indoor event space.** Levels 3-5 will house approximately 70 rooms.

The **interaction between the hotel and the Farmers' Market will be accentuated by the connection from the hotel to the public-private flex space on the hotel's second floor to the top of the Pavilion.**



DESIGN ONE - FARMERS' MARKET PLAZA AERIAL VIEW



DESIGN TWO - FARMERS' MARKET PLAZA AERIAL VIEW



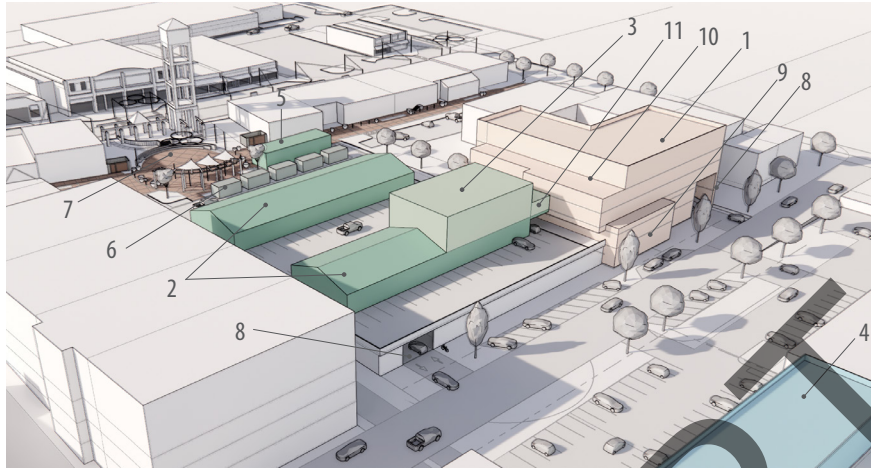
BOUTIQUE HOTEL	RETAIL/ OFFICE	FARMER'S MARKET	EVENT SPACE
----------------	----------------	-----------------	-------------

- |                    |                         |                                      |
|--------------------|-------------------------|--------------------------------------|
| 1. Hotel           | 5. Support Building     | 9. Hotel Arrival                     |
| 2. Farmers' Market | 6. Food Trucks          | 10. Rooftop Bar + Terrace            |
| 3. Event Space     | 7. Plaza                | 11. Bridge Connection to Event Space |
| 4. Retail/Office   | 8. Parking Garage Entry |                                      |

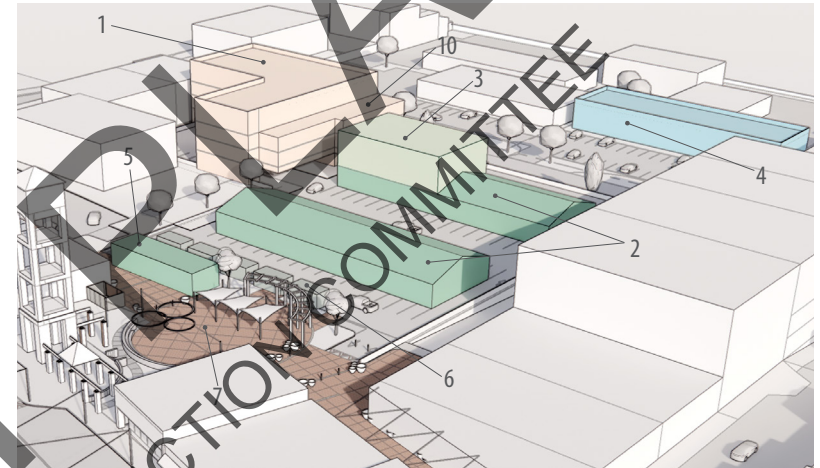


## DESIGN OPTION 1

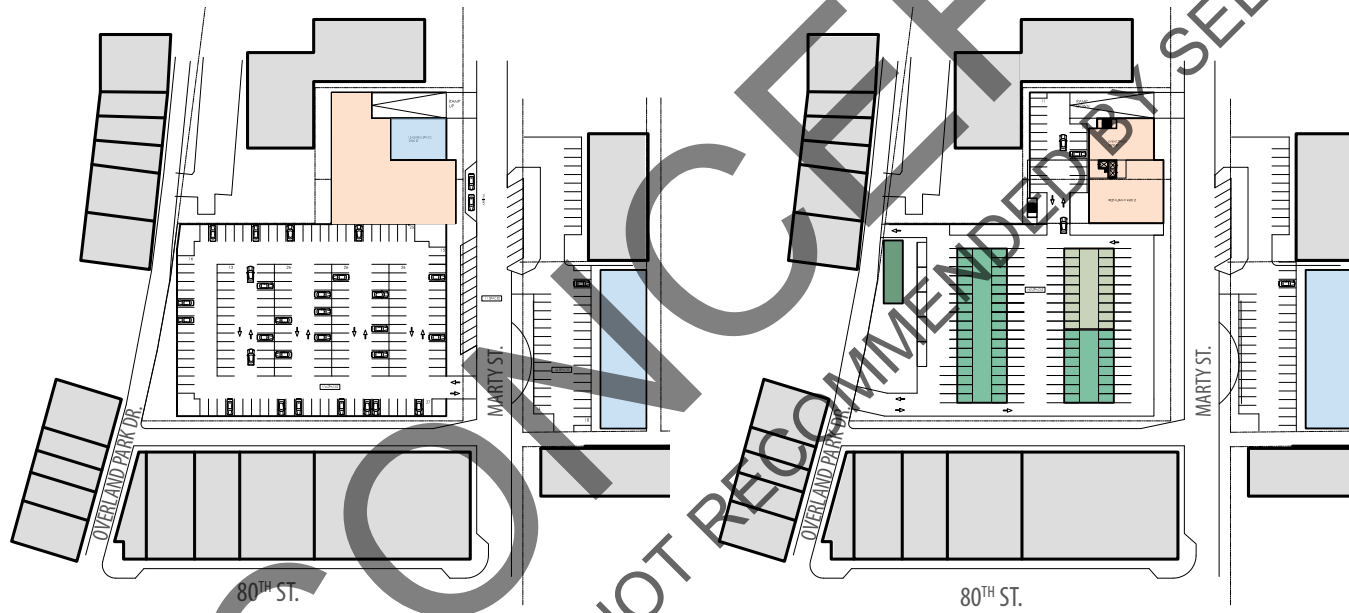
1. Hotel
2. Farmers' Market
3. Event Space
4. Retail/Office
5. Support Building
6. Food Trucks
7. Plaza
8. Parking Garage Entry
9. Hotel Arrival
10. Rooftop Bar + Terrace
11. Bridge Connection to Event Space



FARMERS' MARKET - MARTY STREET AERIAL VIEW



FARMERS' MARKET - PLAZA AERIAL VIEW



LEVEL 1 - MARTY STREET ELEVATION

LEVEL 2 - FARMERS' MARKET ELEVATION

### REFERENCE

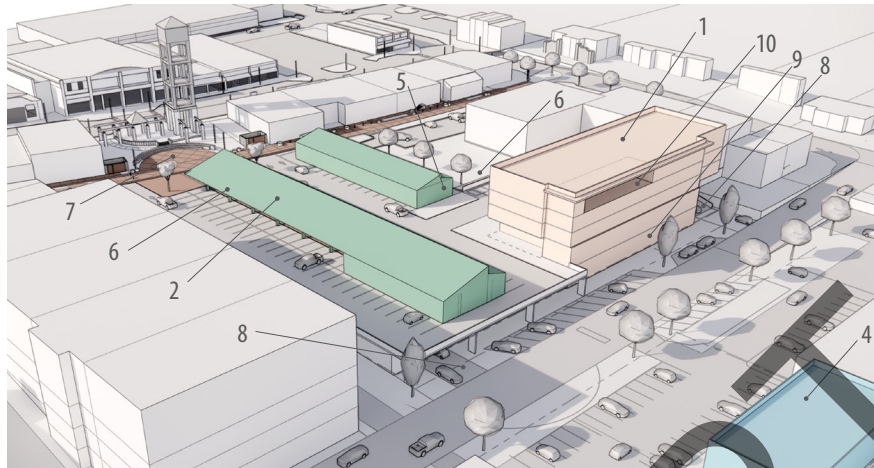
- HOTEL: 70 KEYS, 5-STORY
- RESTAURANT/OFFICE: +/- 8,000 SF
- FARMER'S MARKET: 70 STALLS
- FARMER'S MARKET SUPPORT
- EVENT SPACE (Second level of Farmer's Market)

PARKING DEMAND		PARKING PROVIDED	
EXISTING:	241	LOWER LEVEL:	174
HOTEL/MXD:	90	MARKET LEVEL:	142
RESTAURANT:	0*	STREET LEVEL:	11
		MARTY ST:	34
<b>TOTAL:</b>	<b>331</b>	<b>TOTAL:</b>	<b>361</b>



## DESIGN OPTION 2

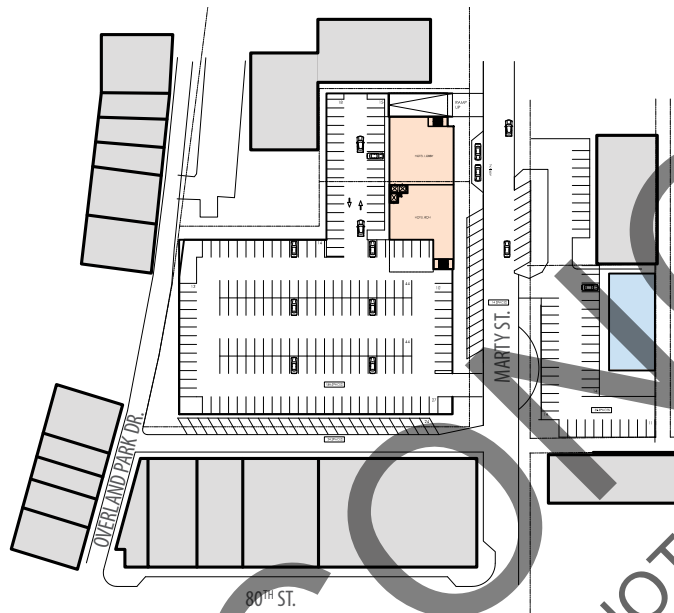
1. Hotel
2. Farmers' Market
3. Event Space
4. Retail/Office
5. Support Building
6. Food Trucks
7. Plaza
8. Parking Garage Entry
9. Hotel Arrival
10. Rooftop Bar + Terrace



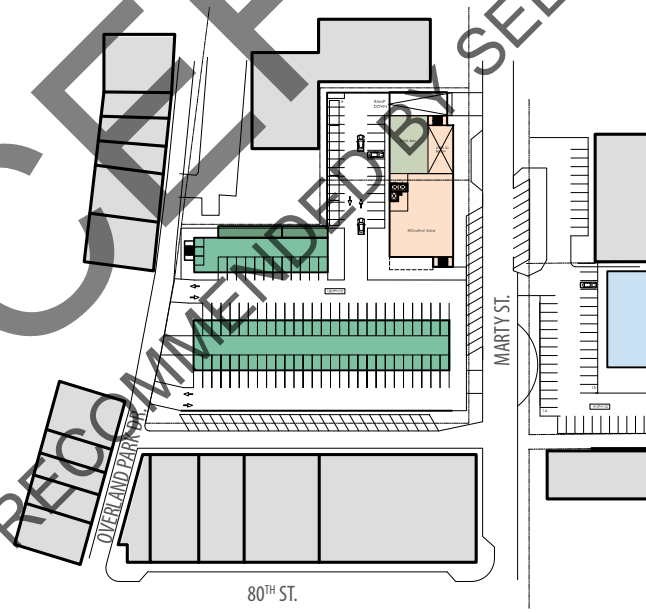
FARMERS' MARKET - MARTY STREET AERIAL VIEW



FARMERS' MARKET - PLAZA AERIAL VIEW



LEVEL 1 - MARTY STREET ELEVATION



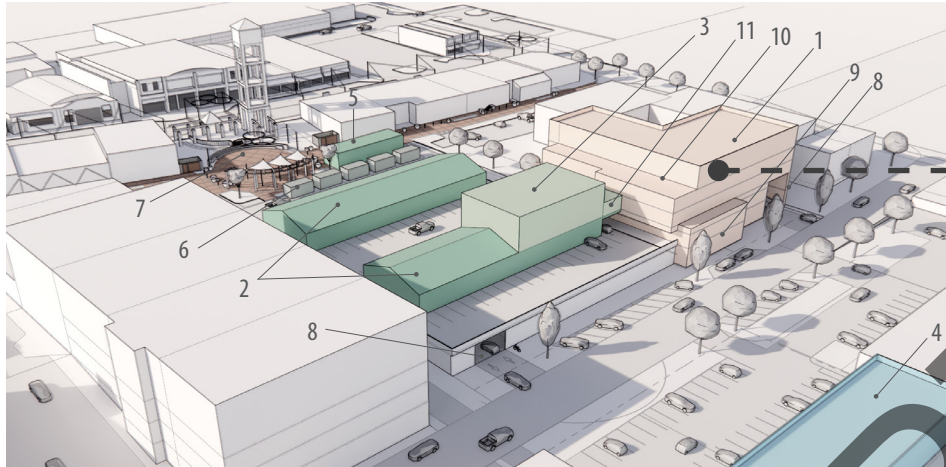
LEVEL 2 - FARMERS' MARKET ELEVATION

### REFERENCE

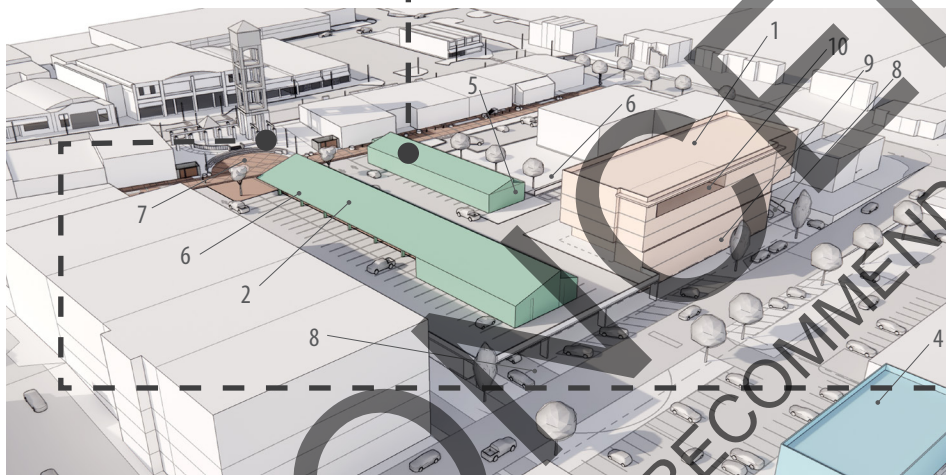
- HOTEL: 70 KEYS, 5-STORY
- RESTAURANT/OFFICE: +/- 5,000 SF with patio
- FARMER'S MARKET: 70 STALLS
- FARMER'S MARKET SUPPORT

PARKING DEMAND		PARKING PROVIDED	
EXISTING:	241	LOWER LEVEL:	185
HOTEL/MXD:	90	MARKET LEVEL:	138
RESTAURANT:	0*	STREET LEVEL:	35
		MARTY ST:	45
<b>TOTAL:</b>	<b>331</b>	<b>TOTAL:</b>	<b>404</b>

## DESIGN INSPIRATION



DESIGN ONE - FARMERS' MARKET MARTY STREET AERIAL VIEW



DESIGN TWO - FARMERS' MARKET PLAZA AERIAL VIEW

- |                    |                     |                         |   |
|--------------------|---------------------|-------------------------|---|
| 1. Hotel           | 4. Retail/Office    | 7. Plaza                | 10. Rooftop Bar + Terrace                         |
| 2. Farmer's Market | 5. Support Building | 8. Parking Garage Entry | 11. Bridge Connection To Event Space (Design One) |
| 3. Event Space     | 6. Food Trucks      | 9. Hotel Arrival        |   |





## EXAMPLE PRELIMINARY SCHEDULE

TASK		START	FINISH	2022												2023												2024											
DEVELOPER				J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S			
1	Developer Selection	Jan. '22	Mar. '22																																				
2	Development Agreements & Contract Negotiations	Upon Award																																					
3	Project Kickoff	Mar. '22	April '22																																				

FARMER'S MARKET		2022												2023												2024											
		J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S			
4	Conceptual Plan with Site Layout	Mar. '22	April '22																																		
5	Schematic Design: PDPD, RZ, Plat & Entitlements Documents for Public Components	April '22	June '22																																		
6	City Entitlements Application Process	June '22	Oct. '22																																		
7	Design Development Documents (Dual path the entitlements and DD Phase)	June '22	Sept. '22																																		
8	Selection of General Contractor	July '22	Aug. '22																																		
9	Construction Documents	Oct. '22	Jan. '23																																		
10	Construction Commences	Jan. '23	Mar. '23																																		
11	Construction Completion	April '24	May '24																																		

PRIVATE PROJECTS + HOTEL		2022												2023												2024											
		J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S			
12	Hotel Market Study	Mar. '22	June '22																																		
13	Schematic Design: PDPD, RZ, Plat & Entitlements Documents for Private Investments	June '22	Sept. '22																																		
14	City Entitlements Application Process	Sept. '22	Dec. '22																																		
15	Design Development Documents (Dual path the entitlements and DD Phase)	Dec. '22	Feb. '23																																		
16	Selection of General Contractor	Dec. '22	Jan. '23																																		
17	Construction Documents	Feb. '23	April '23																																		
18	Construction Commences	May '23	June '23																																		
19	Construction Completion	July '23	Sept. '24																																		

## PRELIMINARY PROJECT COSTS

	COST	NOTES
<b>PRIVATE INVESTMENT</b>		
Land Acquisition	\$1,000,000	3/1/22
Soft Costs - Private	\$4,394,000	
Hotel Hard Costs	\$19,250,000	\$275,000 /key
Retail/Office Hard Costs	\$2,720,000	\$340/ft (8,000 SF)
Hotel FF&E	\$2,400,000	
Contingency - 10%	\$2,876,000	
<b>Total Private Development Costs</b>	<b>\$31,640,000</b>	
<b>SHARED - PUBLIC &amp; PRIVATE INVESTMENT</b>		
Sitework	\$3,200,000	
Parking Garage	\$9,480,000	\$30,000/stall (316 stalls)
<b>Total Shared Development Costs</b>	<b>\$12,680,000</b>	
<b>CITY INVESTMENT</b>		
Farmers' Market	\$5,300,000	Placeholder Figure - Subject to City
<b>Total City Costs</b>	<b>\$5,300,000</b>	
<b>Total Project Costs - Public &amp; Private</b>	<b>\$49,620,400</b>	

\*Shared costs subject to discussion with the City as we explore further creative financing structures.

## FINANCING PLAN AND PRIVATE FINANCING CAPABILITIES

### FORWARD THINKING INVESTMENT DECISIONS

In the last 15 years, LANE4 has secured financing for over \$880 million in development and acquisition projects. Each has a unique ownership structure based on the characteristics of the asset. We have worked with equity partners including high net worth individuals, family offices, insurance companies, universities and their endowments, hospital systems, investment trusts, and a wide variety of other sources.

LANE4 and our capital partners have developed outstanding relationships with many of the leading lenders in the Midwest including UMB, Commerce Bank, CrossFirst, Great Southern Bank, NBKC, Great Western Bank, Equity Bank and Enterprise Bank, to name a few.

REAL Property Group (RPG) focuses on a one-project-at-a-time approach using internal “portfolio” equity from its closely held family office investors and affiliates. They have outstanding relationships with local banks and national life insurance companies to meet the needs of short term and long term financing for their projects. Locally, their outstanding banking relationships include Country Club Bank, Intrust Bank, US Bank, and Commerce Bank. Nationally, they have excellent relationships and have financed projects with Mutual of Omaha Life Insurance Company and Lincoln Life & Annuity Company of New York.

The joint record of the co-developers successful completion of quality projects allows us to choose from an array of competitive financing scenarios and select the best option for the project at hand. We pride ourselves on the financial commitment we make to our projects. LANE4 and RPG believe in long-term investments and have numerous examples of projects that are strategically financed by both internal equity and long-term partners.

Because of the mixture of uses and asset types proposed within the Farmers’ Market Pavilion Site, it is likely that the project will benefit from separate financing structures tailored to the needs of each component’s use. We often entertain proposals from three to four lenders on each project, and could envision several lenders being involved in the development of the mixed-use project based on the asset type(s) that we are constructing.

### STATEMENT OF FINANCIAL STABILITY

LANE4 and RPG have a combined history of successfully completing projects on time and on budget. This is one of our strongest testaments to the financial stability of our companies. LANE4 was founded just before the Great Recession of 2009, not only did we weather the recession, but it shaped our economic and financial outlook for the future. RPG uses conservative financial strategies and relatively low debt levels to finance its projects. This strategy has benefited RPG for nearly 30 years.

Jointly, the co-developers utilize strategies which allow our companies to continue to function through economic booms and recessions alike. While no one can predict the future, we are confident in the conservative financial practices and fiscal responsibilities we practice. We maintain a diversified portfolio of assets, a balanced pool of equity sources, and deep relationships with several lenders. We create and operate separate entities for each of the projects we take on, ensuring that any possible financial burdens of one project do not affect others.



## PARTNERSHIP STRATEGY: THE CITY AND OWNERSHIP GROUP

There are a multitude of partnership strategies and structures to consider for the subject project. Our team has the capital to finance this project, but will consider strategic partnerships with lenders that add value to the development initiative. We are open to creative deal structures that take into account the project's viability.

## POTENTIAL ECONOMIC DEVELOPMENT TOOLS

There are various financing instruments to consider for the subject project including but not limited to, CID, TIF, Tax Abatement, and Industrial Revenue Bonds. The final structure will be dependent on the project's viability and market conditions at the time the project prepares for groundbreaking.

## PROOF OF FINANCIAL CAPACITY

We believe that our history of completing successful developments is the strongest testament to our ability to finance a project such as this. LANE4 and RPG served as the lead developer in the following projects among many others. Combined with their partner institutions, family offices and high net worth individuals, we have the financial capability to develop and purchase properties well in excess of \$50 million. Examples of our successful large-scale investment funding over the past decade include:

**95 METCALF** The redevelopment of Metcalf South Mall is valued at \$60 million. In addition to sourcing equity from The Kroenke Group and debt from UMB, LANE4 has provided development, leasing, and management services for this project.

**INTERURBAN LOFTS** Opened in 2017 and was the first mixed-use redevelopment to open in Downtown Overland Park under the form based code and utilizing a public private partnership. This project was delivered on-time and on-budget by a closely held affiliate of RPG. The City of Overland Park can attest that once the development agreement was signed it was never revisited or reopened for extensions, delays or cost overruns connected with the project. The project achieved stabilization before its projections and currently remains 100% leased on both office and residential components.

**39 RAINBOW** A true mixed-use project located in Kansas City, KS, and currently valued at \$75 million. LANE4 was involved in all aspects of the development and incentive procurement for both phases of the project, including ownership of the asset upon completion. The original financing was secured by Enterprise Bank. Equity sources included a partnership between LANE4, family offices, and a confidential institutional partner.

**PRAIRIE VILLAGE RETAIL PORTFOLIO** A redevelopment project which sold for \$119 million in 2015, LANE4 led the acquisition, underwriting, sourcing of debt through Bank of America and arranged equity partners by leveraging relationships with high net worth individuals.

**THE CORINTH COLLECTION** The purchase of a multifamily portfolio purchased in 2018 for \$77 million by sourcing debt through NorthMarq and Great Southern Bank and equity through existing relationships with high net worth individuals.

**LIBERTY LOGISTICS CENTER** A 2020 industrial development valued at over \$50 million. In addition to sourcing equity from corporate and high net worth individuals, LANE4 led the acquisition of the land, underwriting, development, and accounting for the Liberty Logistics Center. Debt financing was provided by Commerce Bank of Kansas City.

**NOVEL PLACE SENIOR LIVING** The development of two senior living communities with a combined valued over \$57 million. LANE4 led all phases of the conception and development of this project. Equity was sourced through several high net worth individuals and an institutional partner, and debt was arranged through Security Bank and Academy Bank.





CONCEPT PLAN  
NOT RECOMMENDED BY SELECTION COMMITTEE