



Response to Request for Proposals

Farmers' Market Pavilion Site
Overland Park, Kansas

October 29, 2021

Prepared for:
City of Overland Park

Contact Person:
Keith Copaken, Principal
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(816) 701-5000

October 29, 2021



Kate Gunja
Assistant City Manager, City of Overland Park
8500 Sante Fe Drive
Overland Park, Kansas 66212

Dear Kate:

Thank you for the opportunity to submit our response to the request for proposals regarding the Overland Park Farmers' Market Project. Copaken Brooks has a deep rooted relationship with Overland Park's strategic growth dating back to the paving of College Boulevard.

Principals of our company have led significant business efforts, including the Sprint World Headquarters Campus location, the development of Oak Park Mall, and Nordstrom's addition to Oak Park Mall, to name a few. Additionally, Copaken principals have consistently served on and lead numerous civic and business initiatives, including serving as Chair of the Chamber of Commerce.

As a full-service commercial real estate firm with nearly 100 years of experience changing the landscape of Kansas City, we excel in developing unique ground-up development and infill "placemaking" projects. Our legacy and success result from envisioning and creating a number of signature projects in Overland Park and the KC Metro.

The development team of Copaken Brooks, McCownGordon, and PGAV have a strong history in transformational renovation projects, with extensive experience and expertise, including programming and planning, design, and technical implementation in both ordinary and complex conditions.

Our approach to development, partnership, and civic projects is long-standing and based on listening, contributing, and consensus-building. Legacy projects and memorable places are not the results of one individual; they result from a joint vision of communities, city officials, developers, and end-users that share a common purpose. While each undoubtedly has its objectives and priorities, the joint vision unifies the group and enables success.

Our attached qualifications provide an in-depth look at how we will work together to provide a unique and creative solution for the Farmers' Market project. We are fully committed to the goals of creating the next generation Farmers' Market and continuing the revitalization of downtown Overland Park. Keith Copaken will serve as your principal in charge and will be your direct point of contact for the proposal.

We look forward to continuing the conversation and showcasing our team and processes to you.

Sincerely,

Copaken Brooks

A handwritten signature in black ink, appearing to read "Keith Copaken".

Keith Copaken
Principal, Copaken Brooks

A handwritten signature in black ink, appearing to read "Chris Tschirhart".

Chris Tschirhart,
VP - Construction & Development, Copaken Brooks

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CONCEPT PLAN



CONCEPT PLAN

"To have a construction manager overseeing all work was essential to the successful completion of the project. Copaken Brooks was able to provide insight into the private development schedule and potential conflicts so that the overall development schedule was met."

- Tim Green, Lenexa's City Engineer and Deputy Director for Community Development

Project Team

The Farmers' Market development team consists of the Developer, Copaken Brooks, PGAV Architects, and McCownGordon Construction. Each firm has been honored to have been entrusted time and again to lead and deliver projects for our cities and communities. This team offers a depth of specialized expertise and project experience relevant to your vision for this development. We will bring this experience to bear on your project with a seasoned team of professionals who are familiar with the unique considerations of a Farmers' Market project.



Copaken Brooks

Keith Copaken is one of the firm's principals and provides project leadership. His track record for developing first-class real estate projects in Kansas City is unparalleled, emphasizing suburban downtown projects. He is the principal in charge of the master development of City Center Lenexa and has led many of the region's community-driven projects from project inception to completion.

Chris Tschirhart, LEED AP will be the day-to-day project team lead. Chris is a seasoned Vice President of Construction and Development at Copaken Brooks with extensive real estate and construction experience on projects of similar magnitude to the Overland Park Farmers' Market Project. He will serve as the point-of-contact as project manager.

PGAV Architects

Steve Troester, AIA LEED AP will provide executive leadership to the design team and will be involved in all facets of the project. Steve's exceptional communication and design skills, combined with his ability to define and solve problems, allow him to effectively lead the project team and stakeholder groups through the exploration, design and consensus building process.

Jennifer Goeke, RA will serve as the team's Project Manager and the City's day to day point of contact for project coordination and information sharing. She will be responsible for organizing the team and making sure the assignments run smoothly from start to finish.

Chris Busch, RA is a licensed architect and brings a unique, creative energy to the design team. His experience includes diverse assignments on municipal and civic projects from the definition stage through Construction Administration and Project Close Out. As Project Architect, Chris will lead the development of the design and construction documents, coordinating closely with the consultant team and Jennifer Goeke, PGAV's Project Manager.

McCownGordon

Chris Vaeth, DBIA LEED AP focuses on corporate/development projects and leverages his background as a preconstruction executive and operations leader. Chris has a long standing working relationship with the City having successfully completed six projects in collaboration. He provides teams overall leadership to create significant value for clients and drive more ROI. He will be involved in the project early to set the team up for success in finding project solutions for the City of Overland Park.

Shawn Cross has managed budget solutions for many development and civic clients throughout his career. He has developed and led teams in numerous states and is comfortable working in a diverse market mix. He's seen first hand the value preconstruction and early collaboration brings to owners, which is why he excels working with multiple stakeholders on challenging programs. His primary goal aside from building genuine relationships is to uncover creative budget solutions while supporting a robust team of estimators.

Copaken Brooks

Established in 1922, Copaken Brooks is a full-service commercial real estate firm headquartered in Kansas City and serving national clients, tenants and investors. Copaken Brooks has provided development and construction services that align with the vision for the Overland Park Farmers' Market Project. We have developed more than 20 million total square feet of urban and SUBurban projects nationwide, and we maintain our national client base, providing expert representation and advisory services for tenants, landlords, corporations, investors, and developers throughout the United States. Our full array of real estate development services – including project management, construction management, leasing, accounting, financing, and public investment – will take the Overland Park Farmers' Market Project from design to occupancy.

Copaken Brooks develops unique “places” where people want to live, work and play. We are placemakers. Placemaking is part of our development philosophy and approach to creating dynamic commercial and public purpose projects. It starts with listening to the community and stakeholders to understand and create a joint vision and build consensus. Ultimately leading to a memorable place of civic pride; a gathering place that is uniquely its own and reflective of the community it serves.

Relevant Experience

Copaken Brooks has a strong track record of innovative and award-winning development projects. Below highlights our “iconic” developments that have helped shape the City they are in:

Lenexa City Center

> Lenexa, Kansas

A result of a community-driven planning process, Vision 2020, Lenexa City Center is Lenexa's new downtown. The project is a 69-acre mixed-use development located at the southwest quadrant of I-435 & 87th Street Parkway. When fully developed, the development will consist of more than 2 million square feet, including civic components for the City of Lenexa, Public Library, Recreation Center, nearly 1 million square feet of office and retail, and 375 residential units. Currently, the project has 1,600,000 square feet completed. The Lenexa Civic Campus parking garage was designed to provide a space for the Lenexa Farmers' Market on the first floor.

Mayor Mike Boehm City of Lenexa, Kansas
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Eric Wade City of Lenexa, Kansas
913.271.0730 | eric.wade@gmail.com

Historic Corrigan Station, Corrigan Station II, ParC

> Kansas City, Missouri

Located in the heart of the Crossroads Arts District, the 123,000 SF Corrigan Building is rich with Kansas City history. The building was completed in 1921 and played a prominent role in the growth of Kansas City for nearly 50 years. Together with 3D Development, Copaken Brooks saw the building's potential to become a hub of activity, with its ideal location near the streetcar route. The development and design team mindfully approached the renovation to integrate sustainable strategies whenever possible, which extended Corrigan Station's useful life with energy-efficient systems, healthy interior materials, and a solar canopy. Phase Two of Corrigan Station added a new 23,000 SF office building, parking garage, and first-floor bank along the Kansas City streetcar route. Finally, the Corrigan ParC is a gathering green space between the two buildings and houses a fast-casual restaurant, SAUCED.

Paul Holewinski City of Lenexa, Kansas
816.412.6082 | pholewinski@dfckc.com

Larkin O'Keefe MedTrak Services
913.279.0396 | lokeefe@triahealth.com

PGAV Architects

PGAV is a nationally and globally recognized multidisciplinary planning and design practice specializing in architecture, destination consulting and urban planning. For over 55 years, the firm has successfully guided its clients through the creative process of discovery, strategic planning, design, and implementation to create road maps for the future, benchmark high performance facilities, and landmark destinations inspired by the uniqueness of each client and place, and in the firm’s belief that planning and design can be transformative—empowering people, organizations and communities.

- PGAV Architects is national leader in the planning and design of next generation facilities that advance our clients’ missions in a rapidly changing world.
- PGAV Planners is a global leader in planning, design, and development consultation to public, corporate, and institutional clients. The practice has created unique approaches and solutions to community planning and development issues, and orchestrated public/private partnerships to address redevelopment challenges.

PGAV’s civic portfolio includes projects with over 450 communities and municipalities. The firm’s partnerships with municipal clients have resulted in award winning civic centers, recreation centers, golf clubhouses and parks facilities which are welcoming, engender a sense of community pride, and support each client’s mission and strategic goals.

Relevant Experience

PGAV’s civic portfolio includes projects with over 450 communities and municipalities. The firm’s partnerships with municipal clients have resulted in award winning civic centers, recreation centers, golf clubhouses and parks facilities which are welcoming, engender a sense of community pride, and support each client’s mission and strategic goals. Below highlights the most relevant project experience:

Sykes/Lady Clubhouse

> Overland Park, Kansas

PGAV assisted the City of Overland Park with development of a vision, detailed program, and award-winning design for the new “Club 27” at Sykes/Lady Overland Park Golf Course known as the most-played course in the Kansas City metro area. This destination project realizes a vision for providing a country club atmosphere and amenities for the public with a stunning “open air” full service, restaurant and bar and a complete suite of golf patron amenities. The facility was financed totally without tax dollars thru the City’s Golf Division Enterprise Fund which is sustained by golf revenues and concessions. Upon opening, the project quickly surpassed the City’s expectations. What was conceived as an operation to support the golf course, became a new community meeting place, known as one of the most popular outdoor dining experiences in Overland Park. “It’s been phenomenal. People love it. We could not have asked for anything better.”

Doug Melchior City of Overland Park, Kansas
913.895.6000 | doug.melchior@opkansas.org

Lenexa Civic Center Campus

> Lenexa, Kansas

PGAV provided programming, design, construction administration and project closeout services for the Lenexa Civic Center. We worked closely with Lenexa Deputy City Manager, Todd Pelham, who served as the city’s project manager, to design a new flagship project that would attract visitors and be a center of civic pride for the residents of Lenexa. The project focused on indoor and outdoor spaces dedicated to gathering, recreation, community and civic engagement, and family fun. The scope of the project includes: New City Hall and administrative offices, City Council Chambers, Full-Service Recreation Center, Outdoor plazas, patios and event spaces, Park College satellite tenant space, Public Market restaurant and vendor space, Farmers’ Market, and Parking Garage.

Todd Pelham Deputy City Administrator, City of Lenexa, Kansas
913-477-7556 | tpelham@lenexa.com

McCownGordon

McCownGordon is recognized as one of region's largest construction firms. We are known for being fast-paced, performance-driven and client-focused—while always remaining true to our foundational core values. Our portfolio includes some of Kansas City's highest profile projects, supporting our strategic mission to pursue and construct projects that bring more to their surroundings than just bricks and mortar, concrete and steel. We strive to deliver projects that are complex and challenging because these types of projects are a hallmark of our firm.

Our business model is built on delivering value through partnerships and offering an unmatched service our clients haven't experienced before. We deliver our work through an integrated process focused on team chemistry. One of our differentiators is that we manage projects with a customer-focused lens. We get to know you and ask you questions that deepen our understanding of your needs. Then, we make it our mission to prove the value-driven solutions we bring by showing you how our success meshes with yours.

Relevant Experience

As one of the top three construction firms in the region, we are involved in projects ranging from less than \$1 million to more than \$300 million. We offer robust services for new construction, renovations and tenant improvement projects for a diverse market mix. Below features the most relevant project experience:

Overland Park Arboretum Visitors Center

> Overland Park, Kansas

The Overland Park Arboretum Visitors Center functions as a multipurpose building for the community hosting community events, civic and public meetings, and larger social events such as weddings. The innovative design of the Visitors Center maximizes natural daylight, energy-efficient MEP systems and is built from sustainable construction materials. To overcome a challenging budget and schedule, McCownGordon's preconstruction services and partnership approach allowed the City to see this project to fruition. Working closely with the City, design team and major trade partners in the preconstruction phase, the team evaluated an extensive list of value engineering options and creative cost saving ideas. Team collaboration was crucial to the preconstruction success. The project will occur next to the active arboretum, therefore, maintaining site safety and cleanliness will be of the utmost priority.

Bryan Toben City of Overland Park, Kansas
(913) 895-6390

Craig Serig Principal, DLR Group
(913) 897-7811

Independence Uptown Market

> Independence, Missouri

To serve the need of citizens, and act as a catalyst for future development in Independence Square, the City selected the design-build team of McCownGordon and Hollis + Miller to provide a year-round multipurpose facility. The space provides a permanent home for local Farmers' and crafters and creates new opportunities for community groups to gather. The market will host health and wellness programs emphasizing fitness, stress management and more. The venue will be available year round to host fairs, festivals and similar events. The facility features a fully enclosed pavilion and a stand-alone open-air pavilion to the west eliminating the need for vendors to bring their own canopy. Despite an aggressive schedule, challenging winter and steel tariffs, the teams integrated collaboration and approach allowed the project to come in on budget and schedule.

Zach Walker City of Independence, Missouri
(816) 325-7796

Shelli Ulmer Mackey Mitchell Architects
(816) 442-7700

CONCEPT PLAN

"The smartest thing we did when we embarked on renovating a historic building was engaging Copaken Brooks. Through the process they were a trusted advisor and great problem solver."
- Andy Fromm, Chairman & CEO, Service Management Group

Proposed Development Plan

Approximate Total Project Cost: \$36,921,000

Overland Park’s downtown has been experiencing an extraordinary resurgence over the last decade. With each project, downtown gains more momentum. While placemaking is never complete, all signs point to the new downtown Farmers’ Market mixed-use project as an investment that will solidify the district’s viability for generations to come. The Farmers’ Market is a downtown Overland Park staple and has been a catalyst for other development in the recent past. The Copaken Brooks, McCownGordon, and PGAV team has worked hard to make the City Market central to this project along with other uses that will serve as pillars to further solidify the “sense of place.”

In addition to the Market, the project team plans to provide additional office use and much-needed parking for the district. A significant amount of multi-family has been added to this zone already. To help embellish the live, work, and lifestyle uses, we believe the office use will provide yet another option for those seeking density, walk-ability, and more conveniences nearby. Building approximately 80,000 square feet of Class “A” office space will draw organizations and businesses to downtown, truly adding to the “Central Business District.” A shared parking structure along with additional on-street options are included in this plan. The garage will provide approximately 240 spaces with expansion potential. In addition, 27 covered spaces are available at the South end of the Farmers’ Market. Approximately 50 adjacent on-street parking spots have been identified to provide more capacity during market days.

The key lifestyle component of the project is the new Farmers’ Market. Like the City, our team wants this to continue to be a metropolitan-wide destination by expanding its flexibility, days of operation and offerings.



In addition to its primary use as a market, we also envision the enhanced market building to serve as a community gathering space, a place to host public and private events, and with a solid programming effort - become an activated everyday meeting space for coffee, lunch, dinner or gathering. The site plan recognizes that accessibility is essential, and therefore pays particular attention to the transition from Santa Fe to Marty Streets.

The plan includes outdoor and enclosed market stalls to satisfy the desired program element allowing for flexibility as Market needs ebb and flow. We also provide for temporary tent structures on the easily accessible garage roof deck adjacent to Overland Park Drive. This feature would allow for growth and flexibility. There is a central core set between the market aisles to create significant gathering opportunities that we envision as an activity zone. This central core has the flexibility to be an indoor space, outdoor space, or a combination of both. Overland Park Drive could be developed into a plaza to accommodate food trucks or programmed for other uses. The drive would also remain a thoroughway to allow delivery to the retailers that front Santa Fe on non-Market days. The clock tower and adjacent arbors along Santa Fe will continue serving as a pocket park leading to the market pavilion. Marty Street will become an activated streetscape with landscaping, streetlights, and opportunities for seating, further enhancing the pedestrian experience of downtown Overland Park.

We believe our team has put together a dynamic solution that would draw people in seamlessly from all directions. We like the variety of uses and the integrated site plan allowing a more effortless flow between Santa Fe and Marty. If our team is successful, we believe there is an additional opportunity with the surrounding properties. We want to reserve that conversation with the City until after the selection, but we wanted to clarify that we want to partner with the City as we explore options for the community’s best interest for the future.

PARKING

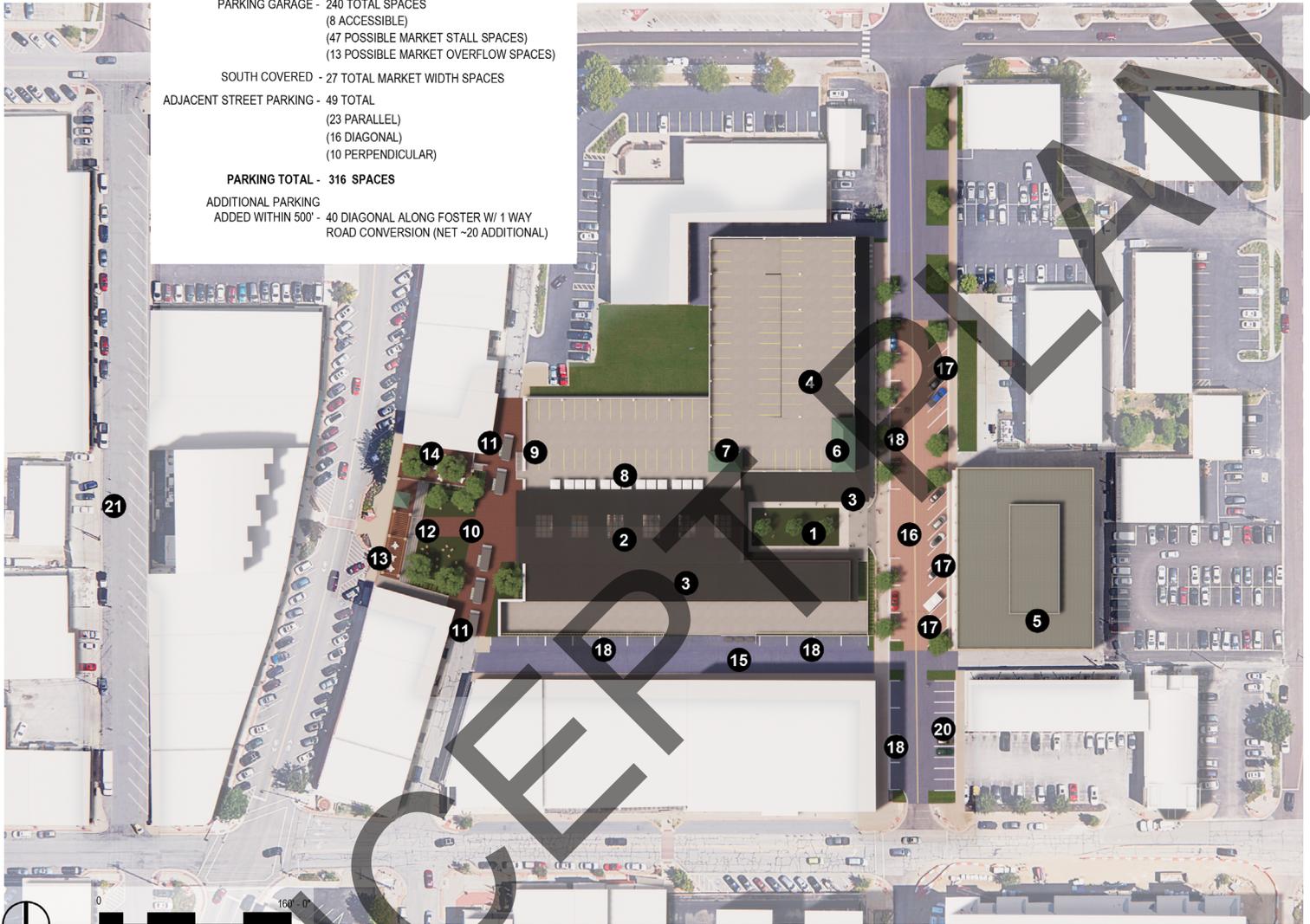
PARKING GARAGE - 240 TOTAL SPACES
(8 ACCESSIBLE)
(47 POSSIBLE MARKET STALL SPACES)
(13 POSSIBLE MARKET OVERFLOW SPACES)

SOUTH COVERED - 27 TOTAL MARKET WIDTH SPACES

ADJACENT STREET PARKING - 49 TOTAL
(23 PARALLEL)
(16 DIAGONAL)
(10 PERPENDICULAR)

PARKING TOTAL - 316 SPACES

ADDITIONAL PARKING
ADDED WITHIN 500' - 40 DIAGONAL ALONG FOSTER W/ 1 WAY
ROAD CONVERSION (NET ~20 ADDITIONAL)



- | | |
|---|---|
| 1 THE MARKET GREEN - OPEN AIR MARKET AREA | 12 CLOCK TOWER PLAZA NEW STAIR AND AMPHITHEATER SEATING |
| 2 ENCLOSED MARKET AREA WITH SKYLIGHTS | 13 REBUILT TRELIS AT SANTA FE DRIVE |
| 3 COVERED STRUCTURE FOR MARKET STALLS | 14 EXISTING OUTDOOR SEATING AREA TO REMAIN WITH MODIFIED RAILING AND STAIR |
| 4 PARKING GARAGE | 15 TRASH, RECYCLING AND COMPOSTING AREA, ACCESSIBLE AT SOUTH ALLEY |
| 5 OFFICE BUILDING | 16 MARTY SQUARE - STAMPED, COLORED CONCRETE PLAZA AT MARTY STREET WITH BOLLARDS AT NORTH AND SOUTH ENDS. ENCLOSED DURING MARKET DAYS |
| 6 STAIR AND ELEVATOR TOWER | 17 CUSTOMER DROP OFF AREA, WITH CUSTOMER PARKING |
| 7 STAIR TOWER | 18 PARALLEL PARKING AT STREET |
| 8 OVERFLOW AREA FOR MARKET AT LEVEL 2 OF PARKING GARAGE - TENTS SHOWN (13) | 19 DIAGONAL PARKING AT STREET |
| 9 STAIR DOWN FROM LEVEL 2 OF PARKING TO FOOD TRUCK ALLEY EVENT PLAZA | 20 PERPENDICULAR PARKING AT STREET |
| 10 RENOVATED AND EXPANDED EVENT PLAZA AT ALLEY LEVEL | 21 EXPANDED DIAGONAL PARKING ALONG FOSTER FOR ADDITIONAL 500' RADIUS PARKING TO MARKET |
| 11 FOOD TRUCK ALLEY EVENT PLAZA (5 SPACES DESIGNATED) | |



MARKET METRICS-

9'-6" X 34' - 61 STALLS (55 REQUIRED)

9'-6" X 24' - 12 STALLS (12 REQUIRED)

9'-6" X 10' - 10 STALLS (3 REQUIRED)

TOTAL - 83 STALLS (70 REQUIRED)

TOTAL ENCLOSED

& CONDITIONED - 41 STALLS (32 REQUIRED)

32 STALLS W/ GARAGE DOORS - 9'-6" X 34'

9 STALLS - 9'-6" X 10'

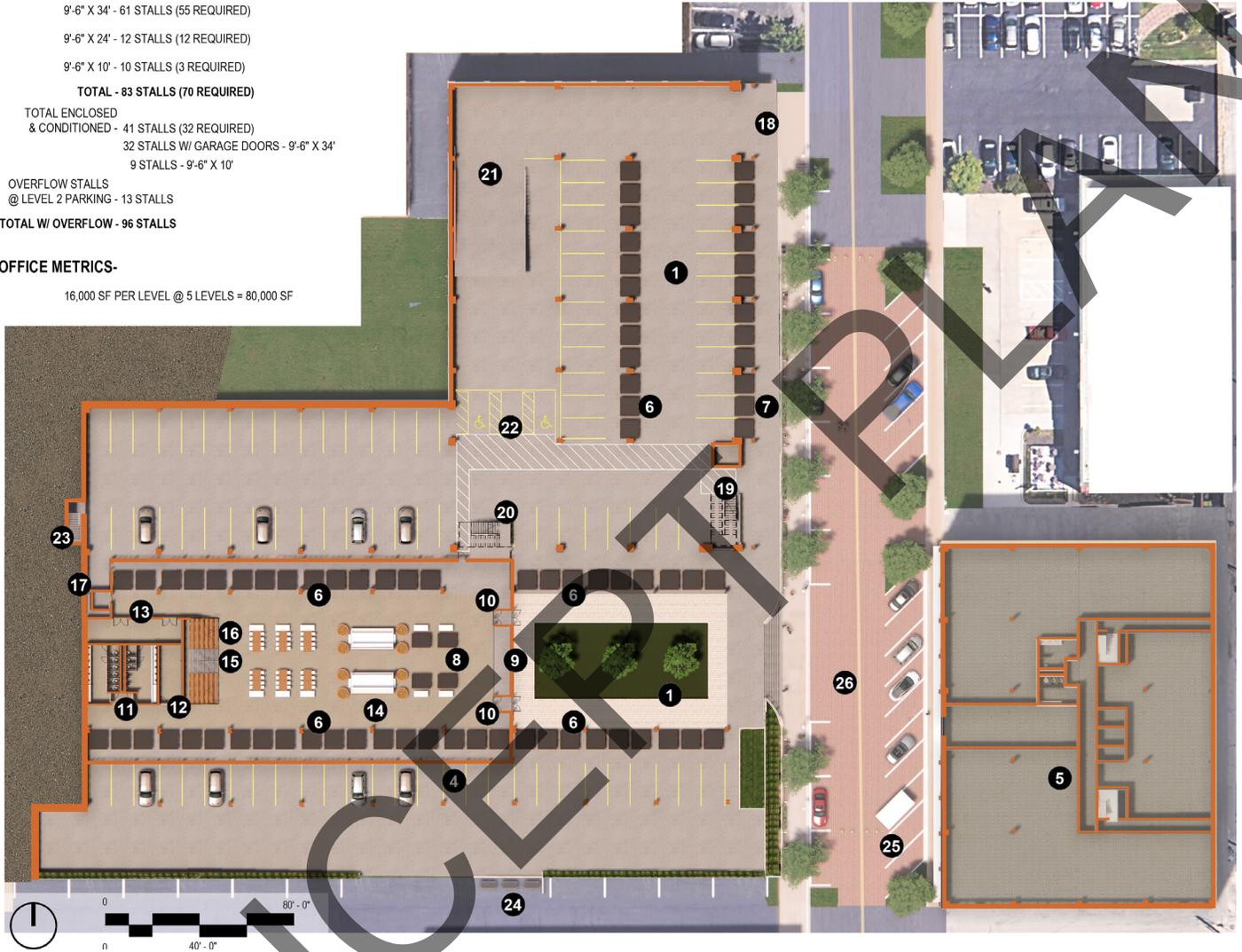
OVERFLOW STALLS

@ LEVEL 2 PARKING - 13 STALLS

TOTAL W/ OVERFLOW - 96 STALLS

OFFICE METRICS-

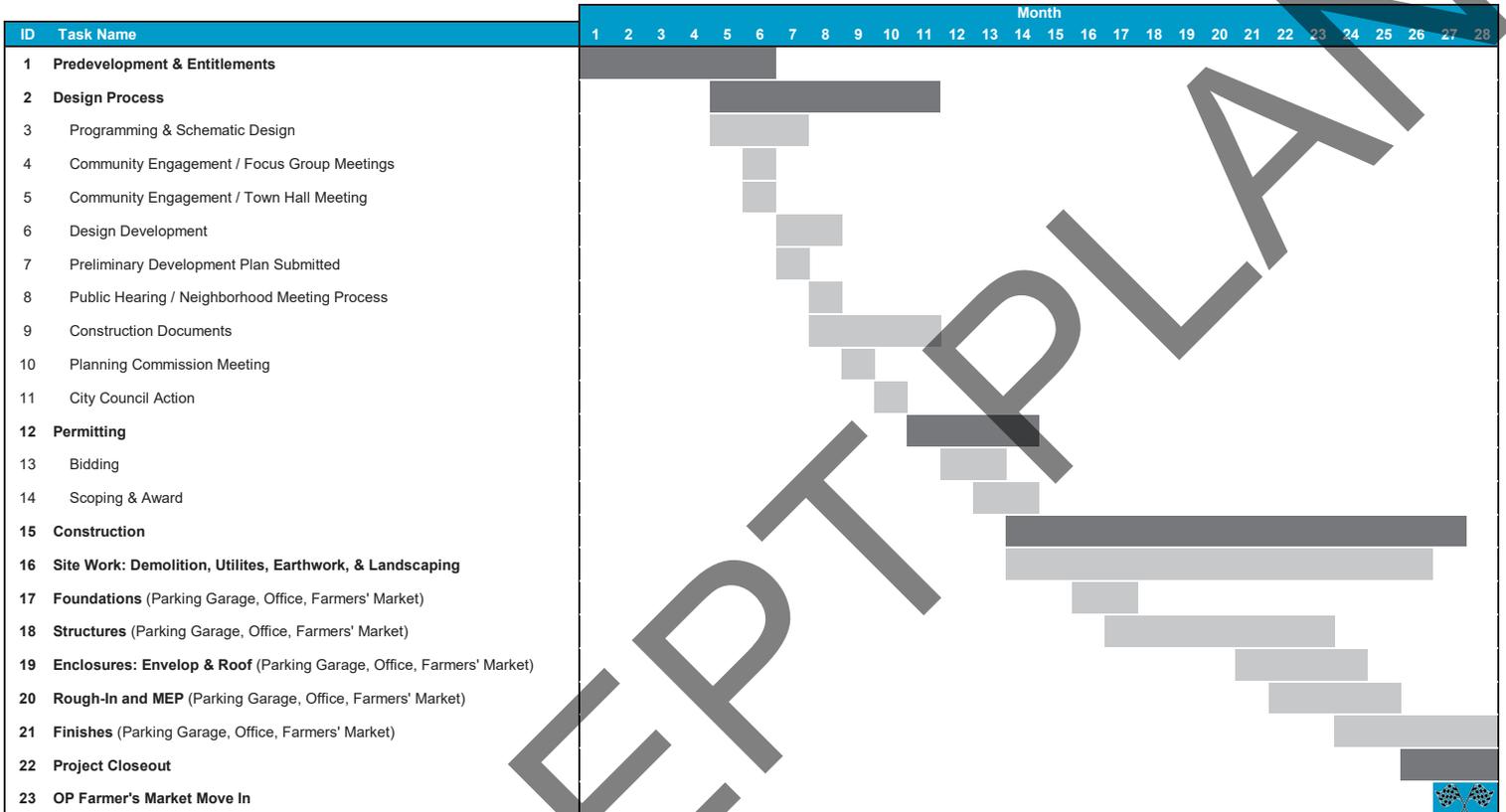
16,000 SF PER LEVEL @ 5 LEVELS = 80,000 SF



- 1** THE MARKET GREEN - OPEN AIR MARKET STALLS
- 2** ENCLOSED MARKET HALL
- 3** PARKING GARAGE
- 4** COVERED MARKET STALL STRUCTURE
- 5** OFFICE BUILDING
- 6** 9'-6" X 34' COVERED MARKET STALLS
- 7** 9'-6" X 24' COVERED MARKET STALLS
- 8** 9'-6" X 10' MARKET STALL AREA
- 9** OVERHEAD DOOR ENTRY TO MARKET HALL
- 10** VESTIBULE ENTRY TO MARKET HALL
- 11** MEN'S AND WOMEN'S RESTROOMS, 6 TOILETS EACH
- 12** MARKET OFFICE (250 SF)
- 13** MARKET STORAGE (425 SF)
- 14** PORTABLE SEATING & RETAIL/FOOD STALLS. CONCRETE SLAB CONTAINS GRID OF POWER/WATER/EXHAUST HOOKUPS IN FLOOR. (ALL ITEMS CAPABLE OF BEING MOVED TO STORAGE OR GARAGE FOR EVENTS LIKE WEDDINGS, REUNIONS)
- 15** STAIR UP TO FLOOR AT ALLEY LEVEL
- 16** WOOD FINISHED AUDITORIUM SEATING
- 17** FRONT/REAR ACCESS ELEVATOR FOR DUAL USE OF MARKET AND PARKING STRUCTURE
- 18** GARAGE ENTRY
- 19** STAIR AND ELEVATOR TOWER IN GARAGE
- 20** STAIR TOWER IN GARAGE
- 21** SPEED RAMP
- 22** ADA ACCESSIBLE PARKING STALLS
- 23** STAIR UP FROM PARKING LEVEL 1 TO ALLEY EVENT PLAZA
- 24** TRASH, RECYCLING, AND COMPOSTING AREA ACCESSIBLE FROM SOUTH ALLEY.
- 25** CUSTOMER DROP OFF AREA ON MARKET DAYS, ACCESSIBLE ALONG MARTY STREET WITH CAR PICKUP DIAGONAL PARKING
- 26** MARTY SQUARE - ENCLOSED DURING MARKET DAYS, BOLLARDS AT NORTH AND SOUTH



Farmers' Market Preliminary Project Schedule



Selection Criteria	Plan Option 2: Split Level Garage	Plan Option 3: Marty Street	Our Proposed Development
Proximity to Downtown Core	✓	✓	✓ ⁺
Expands Downtown Parking	✓	✗	✓ ⁺
Provides Adequate Customer Parking	✓	✗	✓ ⁺
Addresses Slope	✓	✓ ⁻	✓ ⁺
Expanded Pavilion	✓	✓	✓ ⁺
Adds Enclosable Section and Retail Storefronts	✓ ⁺	✓	✓ ⁺
Cost	✗	✓ ⁻	✓ ⁺
Requires Temporary Farmers' Market Relocation	✗	✗	✓ ⁺
Requires Purchase of Private Property	✗	✗	✓
Increases Visibility	✗	✗	✓ ⁺
Impact on Downtown Retail	✓	✓	✓ ⁺
Event Space Functionality	✓	✓	✓ ⁺
Public Transit	✓	✓	✓ ⁺
Alternative Transportation	✓	✓	✓ ⁺
Controversy *Limited	✓ ⁻	✓	✓
Farmers' Market Cost	\$17,300,000	\$6,400,000	\$12,944,000

CONCEPT PLAN



"[Copaken Brooks] expeditiously and effectively attacked any and all issues, helping to deliver an extremely successful project."

- Glenn Stephenson, Highwoods Properties

Financial Capacity

Copaken Brooks has successfully developed over 20 million square feet of retail, office, industrial, residential, and mixed use projects across the country. Currently, Copaken Brooks leases and manages over 6,500,000 square feet of commercial space, all in the Metro area. Nearly all of which was developed by Copaken Brooks.

Our project team's latest mixed use developments that are most similar to the Farmers' Market redevelopment include:

- Lenexa City Center
- Corrigan Station, Corrigan Station II, the ParC
- Plaza Colonnade and Public Library
- Sykes/Lady Clubhouse
- Lenexa Civic Center Campus
- Overland Park Arboretum Visitors Center
- Independence Uptown Market



Each project is unique and has its own circumstances and public investment structure. The private investment takes the form of both equity and debt. Construction Debt generally is in the 80% of cost range. We have numerous borrowing relationships with Life Companies such as BB&T (Truist), Barrows (Mass Mutual), ANICO, Principal and others. We have numerous borrowing relationships with Banks such as Enterprise Bank, Country Club Bank, Academy Bank, and Bank Midwest. The balance of the capital stack is equity and invested directly by principals of Copaken Brooks, along with other institutional and/or high net worth real estate investors. Each of our projects are a separate investment entity with its own public and private investment. Lately, Copaken Brooks projects have ranged from \$25 million to \$65 million, but we have completed numerous projects in the \$5-\$10 million range, as well as \$100-\$150 million range.



Funding Strategy

Funding is specifically addressed in the Sources and Uses in the question below. Project funding is pretty straightforward once a project is approved; it is often obtaining the entitlements that require the strategy.

Since this is a public-private partnership and involves a community asset, a joint vision is essential. The first step in this strategy is to build city and community consensus around a common plan. This will require town hall meetings and a number of city staff meetings.

Once consensus is reached, the development plan, entitlements and public investment package will require planning commission and city council approval; a process in and of itself.

During such time frame, a lead office tenant must be secured for at least half the building. Once secured, the public and private investment is made in accordance with the Sources and Uses Plan below.

SOURCES

Private	Total
TIF - Present Value Financed over 20yrs @ 7%	\$3,200,000
Private Debt @ 80%	\$16,622,000
Private Equity	\$4,155,000
Total	\$23,977,000
Public	Total
Approved Contribution	\$5,400,000
Additional Contribution	\$7,544,000
Total	\$12,944,000
PROJECT TOTAL:	\$36,921,000

USES

Private	%	Total
Office	100%	\$13,268,000
Interior	100%	\$3,600,000
Parking Garage	50%	\$3,342,000
Farmers' Market	0%	\$-
Site Development	50%	\$1,359,000
Soft Cost	50%	\$2,408,000
Total		\$23,977,000
Public	%	Total
Office	0%	\$-
Interior	0%	\$-
Parking Garage	50%	\$3,342,000
Farmers' Market	100%	\$5,835,000
Site Development	50%	\$1,359,000
Soft Cost	50%	\$2,408,000
Total		\$12,944,000
PROJECT TOTAL:		\$36,921,000





Ownership and Partnership

Subject to discussion with the City, our initial vision is for the city to own the Farmers' Market and the parking structure. The developer will only own the office building and have a non-exclusive, perpetual easement to use of 216 parking spaces in the parking structure during business hours. The garage will be open to the public and available to the public without cost at all times. By Overland Park owning the garage, the City owns and controls the public asset, which enables parking to be used for broader public purposes and by other downtown visitors and parkers.

A Master Declaration between the City and the developer will tie everything together and ensure that the project looks and functions as a cohesive whole.

Economic Development Tools

Nearly all the projects Copaken Brooks is involved with require both public and private investment. Public investment can take the form of direct construction of public infrastructures such as streets, utilities, parking. It can also take the form of TIF, CID, real estate tax abatements, direct investment in land, or land write downs.

Specifically, for the Farmers' Market project, we would initially envision public investment that includes:

- Direct City investment in the Farmers' Market
- Direct City investment in certain public infrastructure costs, including one half of the parking cost and one half the site work
- TIF Financing that does not include the school district and library district portion of the real estate tax to reimburse or bond TIF eligible costs
- IRB's will be issued to abate the sales tax on construction materials, but for real estate tax abatement
- City directing its portion of the sales tax generated by the Farmers' Market to reimburse public costs and improvements. Note: not an additional sales tax but utilizing the current and future levies to fund public improvements.

It is also important to note that through dialogue and collaboration with the City, additional or alternative economic development tools and structures could be identified and used. STAR bonds might be one of those tools we would discuss but are not part of this proposal.



Farmer's Market Animation Video



CONTACT:

KEITH COPAKEN

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Copaken Brooks

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CHRIS TSCHIRHART

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Copaken Brooks

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