

# City of Mission

**REVISED**

## CITY COUNCIL WORKSESSION

FEBRUARY 22, 2017

6:30 p.m.

(or immediately following 6:00 p.m. City Council Meeting)

MISSION CITY HALL, 6090 WOODSON

### AGENDA

1. Review of 2018-2022 CARS Projects - John Belger
2. Disposition of 7080 Martway - Laura Smith
3. Adjournment

Mission City Hall  
6090 Woodson, Mission, Kansas  
913-676-8350

|                         |              |                           |
|-------------------------|--------------|---------------------------|
| City of Mission         | Item Number: | 1.                        |
| DISCUSSION ITEM SUMMARY | Date:        | February 20, 2017         |
| ADMINISTRATION          | From:        | Laura Smith & John Belger |

Discussion items allow the committee the opportunity to freely discuss the issue at hand.

RE: 2018 - 2022 CARS Program Considerations

DETAILS: Using a combination of state gas tax dollars and County General Fund revenues, the CARS program provides funds to cities to construct and maintain eligible streets. Each year, cities submit a 5-year road improvement plan to the County. The County scores projects and selects those which will receive funding (up to 50% of the project's construction and construction inspection costs). Cities are responsible for design, right-of-way, and utility relocation costs. Mission's CARS-eligible streets currently include:

- Lamar (Foxridge to 67th)
- 51st (Lamar east to City Limit)
- Foxridge (56th to Lamar)
- Johnson Drive (Metcalf to Roe)
- Roe (Johnson Drive to 63rd)
- Nall (Johnson Drive to 67th)
- Martway (Metcalf to Roeland)
- Roeland Dr (Johnson Drive to SMP)

Similar to the City's CIP, the CARS submission document primarily serves as a budgeting and forecasting tool. Attached is a copy of the 2017-2021 program approved by the City Council last year. Please note that the next project on the list is Phase II of the Foxridge project, with design in 2017 and construction in 2018.

When we approved the list, we discussed that the City would not be able to cash-flow the construction, and would either have to consider debt financing or defer the project. There were two unresolved issues which made it difficult to make a final decision last year - the TUF appeal, and the Gateway Project. Unfortunately, both are still outstanding, making it difficult for staff to recommend a financing option for Foxridge Phase II project.

Therefore, as a discussion starting point for the work session, staff adjusted (pushed) the Foxridge Phase II project by one year. The next phase of Johnson Drive rehabilitation was also been added into the 5-year plan. You will see that its size and scope will also require a conversation about possible debt financing, as well as review of potential grant opportunities.

In addition to these two projects, we will review and discuss the possibility of adding Broadmoor (from Johnson Drive to Martway) into the 2018-2011 CARS submission. We are currently in the process of collecting the necessary traffic data to request the County consider designating Broadmoor as a CARS eligible street. Its condition rivals that of the Foxridge Project.

CFAA CONSIDERATIONS/IMPACTS: These projects support a number of the checklist items in the Transportation and Mobility category. They will address ADA compliance and sidewalk connectivity to provide pedestrian modes of transportation. Street lighting will be evaluated to ensure adequate lighting in these areas.

|                                 |     |
|---------------------------------|-----|
| Related Statute/City Ordinance: | N/A |
| Line Item Code/Description:     | N/A |
| Available Budget:               | N/A |

**County Assistance Road System**

**2017-2021 Five Year Program**

**Participating City: Mission**

| Priority       | Project Location         | Proposed Start/ Finish | Project Description   | CARS Route Classification |       | CARS Program Funding Request | CARS Participation Eligible |           | Comprehensive Project Budget Total | Mission Total |
|----------------|--------------------------|------------------------|---|---------------------------|-------|------------------------------|-----------------------------|-----------|------------------------------------|---------------|
|                |                          |                        |   | Major                     | Minor |                              | Yes                         | No        |                                    |               |
| 2017           | Foxridge (56th to 51st)  | 3/17-12/17             | Mill & overlay, including new curb/gutter, catch basins, storm sewer, sidewalks, ADA ramps, pavement markings, and street signs   |                           | X     | \$725,000                    | \$1,453,663                 | \$69,464  | \$1,523,127                        | \$798,127     |
| 2018           | Foxridge (51st to Lamar) | 3/18-12/18             | Full reconstruction, including new curb/gutter, catch basin, storm sewer, sidewalks, ADA ramps, pavement markings, and street signs, and installation of a 1,000-1,500 ft. under-drain to catch downhill runoff |                           | X     | \$2,000,000                  | \$4,017,405                 | \$788,900 | \$4,806,305                        | \$2,806,305   |
| 2019           | No Project               | N/A                    | N/A   |                           |       | -                            | -                           | -         | -                                  | -             |
| 2020           | No Project               | N/A                    | N/A   |                           |       | -                            | -                           | -         | -                                  | -             |
| 2021           | No Project               | N/A                    | N/A   |                           |       | -                            | -                           | -         | -                                  | -             |
| <b>TOTALS:</b> |                          |                        |   |                           |       | \$2,725,000                  | \$5,471,068                 | \$858,364 | \$6,329,432                        | \$3,604,432   |

**County Assistance Road System**

**2018-2022 Five Year Program**

**Participating City: Mission**

| Priority | Project Location                         | Proposed Start/ Finish | Project Description   | CARS Route Classification |       | CARS Program Funding Request | CARS Participation Eligible |             | Comprehensive Project Budget Total |
|----------|--|------------------------|---|---------------------------|-------|------------------------------|-----------------------------|-------------|------------------------------------|
|          |  |                        |   | Major                     | Minor |                              | Yes                         | No          |                                    |
| 2018     | No Project                               | N/A                    | N/A   |                           |       | -                            | -                           | -           | -                                  |
| 2019     | <b>Foxridge (51st to Lamar)</b>          | 3/18-12/18             | Full reconstruction, including new curb/gutter, catch basin, storm sewer, sidewalks, ADA ramps, pavement markings, and street signs, and installation of a 1,000-1,500 ft. under-drain to catch downhill runoff   |                           | X     | \$2,000,000                  | \$4,137,927                 | \$812,567   | <b>\$4,950,494</b>                 |
| 2020     | No Project                               | N/A                    | N/A   |                           |       | -                            | -                           | -           | -                                  |
| 2021     | No Project                               | N/A                    | N/A   |                           |       | -                            | -                           | -           | -                                  |
| 2022     | <b>Johnson Drive (Metcalfe to Lamar)</b> | 3/22-12/22             | Full depth street rehabilitation and Johnson Drive stormwater interceptor, new catch basins, storm sewers, curb/gutter, sidewalks, pavement markings, street signs, ADA ramps, street lights, and traffic signals | X                         |       | \$1,500,000                  | \$8,677,989                 | \$2,094,269 | <b>\$10,772,258</b>                |
| TOTALS:  |  |                        |   |                           |       | \$3,500,000                  | \$12,815,916                | \$2,906,836 | \$15,722,752                       |



# Broadmoor Street Reconstruction Martway to Johnson Drive

|                         |              |                   |
|-------------------------|--------------|-------------------|
| City of Mission         | Item Number: | 2.                |
| DISCUSSION ITEM SUMMARY | Date:        | February 20, 2017 |
| ADMINISTRATION          | From:        | Laura Smith       |

Discussion items allow the committee the opportunity to freely discuss the issue at hand.

RE: Disposition of 7080 Martway

DETAILS: The City purchased the property at 7080 Martway (former Neff Printing site) in early 2012, recognizing its potential importance in the redevelopment of that block in the West Gateway area. Shortly after acquiring the property, the City contracted with CBC Real Estate to conduct a “lost opportunity” study for the site, a copy of which is attached for your reference.

Following review of the study, the City issued an RFP for development proposals for the site. This is the process that ultimately resulted in the selection of Brinshore and their senior living project. The City worked with Brinshore through three cycles of the low-income housing tax credit process, and when they were not successful in securing the tax credits in 2016, the contract with Brinshore was cancelled.

Last fall, staff submitted an application to the Urban Land Institute (ULI) for a grant that would have provided free planning/visioning assistance for development of the property. We learned at the first of the year that we had not been selected. Over the last several months, there have been 4-5 parties who have contacted the City regarding the property. During the work session, staff will present a recommendation for how we might move forward to dispose of the property if that is still the Council’s objective.

At this time, the City’s investment in the property includes:

|             |                   |                  |
|-------------|-------------------|------------------|
| Acquisition | \$280,000         |                  |
| Demolition  | <u>\$ 88,565</u>  |                  |
|             | \$368,565         |                  |
|             | <u>(\$22,500)</u> | Brinshore escrow |
|             | \$346,065         |                  |

CFAA CONSIDERATIONS/IMPACTS: NA

|                                 |     |
|---------------------------------|-----|
| Related Statute/City Ordinance: | N/A |
| Line Item Code/Description:     | N/A |
| Available Budget:               | N/A |

# Study of Lost Opportunity Cost 7080 Martway Street

CBC Real Estate Group  
Slaggie Architects, Inc.

December 20, 2013



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# 1. Executive Summary

The basis for this study is an effort by city staff to provide the governing body with information on development opportunities that the City of Mission may be foregoing by proceeding with a senior housing project at 7080 Martway Street. Our team, consisting of staff of CBC Real Estate Group and Slaggie Architects have produced the following study that helps identify the “Lost Opportunity Cost” which outlines the positive and negative attributes of this location for various commercial real estate uses.

Ultimately, we have attempted to quantify these attributes using a simple scale in order to pinpoint what uses could be accommodated at this location, as well as the likelihood of a particular development occurring. The subject property is quite unique, and offers particular advantages as well as challenges to development. The variables that we have chosen to measure are among the most fundamental factors that developers consider during the site selection process.

The variables measured in this report are as follows:

**Compliance:** Would the property type/project be in compliance with the City of Mission’s Form Based Code?

**Access:** Can the existing vehicular access at the site accommodate the proposed use?

**Visibility:** Is the visibility adequate for the proposed use?

**Neighborhood:** Would the proposed use fit with the present neighborhood construct?

**Submarket:** Is the submarket of North Johnson County well-positioned for new development in a particular property type?

**Tax Impact:** What could the City realize in tax revenue from a particular project? Note – this category was not a factor in scoring.

We then created a narrative for each variable that corresponds to the uses we examined – retail, office, industrial, multi-family and a few outside of those defined property types – hotel and surface parking. Each variable within the use category were scored 1 to 10 for compliance and viability. Each of the five variables are weighted equally, and each use can score a maximum of 50 points. Also examined are the potential tax benefits that the City of Mission may realize for each. Please note that the tax impact was included for informational purposes only, and not a factor in the scoring.

Those uses that scored relatively high (25 and over) within the parameters established were then evaluated on whether they would work as independent developments, or possibly as components of a larger, mixed use project. The score of 25 was chosen as the threshold for viability since those uses that qualify are deemed to have more positive than negative attributes.



# Executive Summary

The scale of 1 through 10 is a subjective measure, but is ultimately based on our team's knowledge and experience in commercial real estate development. The first score measures compliance with Form Based Code, which is a significant consideration when evaluating any future development project. While on its face, compliance appears to be a black and white issue – either a property or project is in compliance or it is not - we have factored in degrees of compliance with regard to the FBC. For example, in-line retail space scored very low (1) on Form Based Code compliance since it would not have the density required as a single story building, but registers a score greater than zero because it could work potentially as a component in a mixed use project.

By comparison, a sit-down restaurant scores a bit better (4), though still low on FBC compliance due to the same density factors (single story) although we believe it has a greater chance than in-line retail or fast food in becoming a component of a larger project as it can become a de facto anchor for FBC building configurations.

Utilizing this simple scale is most useful in our opinion, since it distills disparate pieces of information quickly, and achieves a basic bottom line assessment of what the City of Mission may be foregoing by proceeding with a particular project at the present time.

The tax impact column takes comparable properties in Mission (similar use, square footage and age of building) which in turn will have a similar assessed value and taking the City of Mission mill levy of 11.4130 to estimate the potential tax benefit to the City of Mission of a potential future project. As stated previously, the estimated tax benefit is stated for each property type, but not a factor in the scoring.

## **The 0-10 Scoring Scale Defined:**

**0-3:** These variables are either not compliant with Form Based Code and/or not likely to be remedied at this location under any circumstances due to the site's unique challenges or external factors.

**4-6:** Variables that have a score in this range are still challenging at this location, but can be remedied, improved or adapted to the site.

**7-10:** These variables are particularly well suited for this location and in compliance with Form Based Code.



# Executive Summary

## **Uses that Scored High (25 or higher out of a total of 50) are as follows:**

*(Note – Scores that achieve 25 or higher are highlighted here, as they are deemed to have more positive than negative attributes as it relates to development potential at 7080 Martway Street)*

### **Office Building (10,000 – 15,000 SF) – Score of 26**

More square footage translates into greater density, and thus compliant with Form Based Code. On a tight site like this it may result in a multi-story development which could make the building floor plates inefficient and cost-prohibitive due to required vertical circulation and elevators. Parking could become an issue with a larger building footprint. However, an office development of this size would benefit from the visibility from Metcalf, and the neighborhood appealing for employees due to the number of amenities available. Additionally, the location is favorable since it can be easily accessed from all directions (From Wyandotte County, I-35 & 635 to the North; Shawnee & Lenexa to the West; Plaza and NE Johnson County to the East and South Johnson County to the South).

### **Office Building (15,000 – 20,000 SF) – Score of 27**

Vertical development at this site to accommodate upwards of 15,000 SF of office space would benefit from the visibility from Metcalf Avenue. Access and parking challenges would need to be addressed by either an additional roadway constructed to access the site and structured parking to accommodate employees. This would be difficult to build speculatively due to initial costs to meet parking needs which may not be experienced at other, larger sites and/or without FBC ordinance.

### **Hotel (80 Unit Select Service) – Score of 27**

A hotel scored relatively well here based upon the location relative to major roadways, the potential demand for newer rooms in the area due to an influx of tourism to new developments such as IKEA and the “halo” effect it may produce. Any hotel project here would be on the smaller end of the scale – 80 - 90 rooms, as opposed to standard 120 room hotels. Select service hotels typically do not feature a mixed use of incorporating independent tenants, operators, multiple restaurants, catering services or large meeting/conference rooms. Spring Hill Suites, Hampton Inn and Fairfield Inn represent select service hotels.



# Executive Summary

## Accommodating these uses in a Mixed-Use Development

Any of the three uses that have scored 25 or above could occupy this site independent of another use since all would have the necessary density to be in compliance with Form Based Code. A mixed-use scenario would integrate two or more of the previous uses in a single development project. Here are a two potential mixed-use options:

### Option 1 – Retail/Office Mixed Use

Site Layout: 24,000 Square Foot building; 3 stories  
8,000 SF per floor (Floor 1 = Retail; Floor 2 = Office; Floor 3 = Office)

### Option 2 – Retail/Apartment Mixed Use

Site Layout: 32,000 Square Foot building; 4 stories  
8,000 SF per floor (Floor 1 = Retail; Floors 2-4 = Apartments)  
18 apartment units per floor = 56 total

The preceding three uses (office & hotel) that score relatively high on the scale, as well as the mixed use concepts above that combine these varying commercial activities are not presented as immediate possibilities for development. Quite the contrary, the office, hotel and mixed use projects that are cursorily defined would require a significant amount of planning and marketing to developers and user groups themselves before a project would likely materialize.

Based upon the restrictions imposed on the site – limited access and occupied buildings on three sides of the property (and Metcalf Avenue on the fourth) creating adequate traffic flow and assembly of property for expansion is more challenging here than other commercial development parcels. With those impediments left unmitigated, at a minimum, the city should consider preparing the 1.5 acre site for an owner/user by demolishing the existing structure and appear “pad ready” for prospective buyers.

The creation of a plan to market the site to user groups, and preparing the site for development is time consuming. It is the opinion of our team that it would be a six to nine month process at a minimum, before these tasks are fully completed and implemented. Other factors that may inhibit development:

- 1) **Price** – Presently the property is not listed for sale, however if the city is interested in recouping the \$280,000 it paid for the property, it must be factored into the overall cost (including building demo and other site work).
- 2) **The Market** - While development has been on the upswing regionally, redevelopment projects on small footprints such as this site are still few, and the ones that do occur are owner/user driven (as opposed to speculative).
- 3) **Alternative Locations** – For most of the uses described in this report, there are a number of locations in Johnson County that have either, 1) Better visibility & access on highly traveled roadways, 2) Pad-site ready for construction, 3) Larger overall site with an established master plan and area to expand.

# Executive Summary

## Conclusions

Our study found that certain types of development would not be viable on this site under its current configuration due to a variety of constraints. Our Study also found that some types of development may be potential viable alternatives for redevelopment of the site at 7080 Martway Street, although not without some additional challenges.

### **Not viable alternatives:**

Traditional conventional suburban developments such as inline retail, sit-down restaurants, fast food restaurants, convenience stores etc. would not be feasible due to zoning regulatory constraints, parcel size or shape, poor access, etc. While high profile retail developments are underway nearby, this parcel's limitations from an access and visibility standpoint will prohibit any retail projects here, unless surrounding properties are acquired for a larger development.

Industrial - Basic requirements of today's industrial real estate market make this site virtually impossible to accommodate. These requirements include large concrete aprons for trailer parking and loading.

Multi-Family - Parcel size is the main constraint for this type of development. This site would not accommodate the typical layout of this product. If downsized, the cost per unit for such a small project would exceed acceptable parameters.

Mixed-use apartments - While not an immediate possibility, a future live/work/play development scenario on this site could be possible as part of a larger project. This type of product is less prevalent in the submarket than in other parts of the metropolitan area. However, other nearby projects may be an important step in generating future demand for this product.

### **Increasingly Viable Alternatives:**

Office - Office uses are potentially better alternatives for this site, although only slightly. Potential site layouts, access alternatives and various user groups could be explored further. However, the office market currently suffers from high vacancies and demand is weak for new office development in the surrounding area. Although higher density development addresses regulatory constraints, access and parking would become a challenge.

Hotel - Since the area does not have a great amount of hotel room supply, there may be a potential for a select service hotel. Additionally, the presence of the new IKEA store in Merriam may increase demand. However, there currently does not appear to be much demand for increase in rooms in the area. Access remains a major consideration, and parcel size may also be a constraint as the site barely meets the minimum area most hotel developments consider viable.



# Executive Summary

## Conclusions

### **How to increase viability of site for redevelopment**

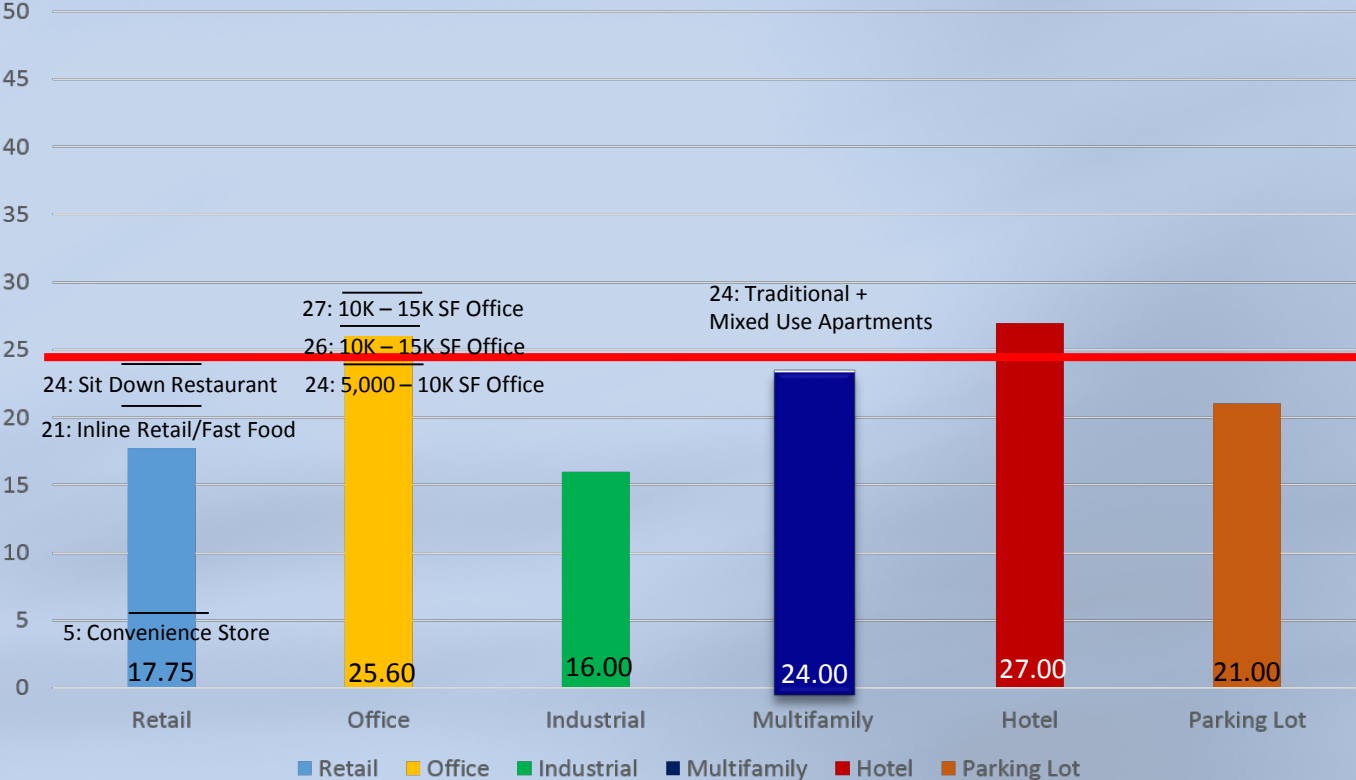
Assuming that the currently proposed 32-unit affordable senior housing use for this site is not ultimately developed, the City may want to consider pursuing certain strategies to increase the redevelopment viability of the site. Strategies to be considered might include:

- As stated previously, prepare the site for redevelopment by removing the existing building. Removing the existing building may help the property “show” better and remove perceived doubts as to contamination.
- Wait for improvement in market conditions. If other surrounding properties are improved or redeveloped it may improve the value or desirability of the subject property
- Assemble or assist with assembly of property in the surrounding area to create a larger development site. A larger site help overcome challenges related to access and visibility.
- Provide additional assistance beyond traditional financial incentives like CID’s, TIF’s, or IRB’s in order to lower development costs. An example of this may be donation of land.



# Executive Summary

Overall Commercial Use Scores



## 2. Identifying the Lost Opportunity Cost – 7080 Martway Retail – Inline Shopping Center

**Defined as:** Tenants of inline shopping centers are smaller users which pay higher rental rates and sign shorter leases. These stores benefit from the foot traffic anchor tenants bring to a retail center and account for the majority of rents at a retail center.

### **Form Based Code Score = 1/10**

Standalone inline retail would not be in compliance with FBC, and would need to be supplemented with 2nd floor condos/apartments/office.

### **Access Score = 2/10**

Limited access is a major issue here. Any inline shopping center will require immediate access from either Johnson Drive (preferable) or Martway Street. Should include direct route from Metcalf Avenue with wayfinding signage included.

### **Visibility Score = 8/10**

High level of visibility from Metcalf Avenue with 34,000 cars per day (CPD). Some obstruction may occur from being North of Panera and the fact that the property sits lower at this point at Metcalf Avenue. There is no direct route to retail. New road network and/or access easement via Panera may be required.

### **Neighborhood Score = 5/10**

With Mission Crossing having been recently completed, this would bode well for more inline retail space in the neighborhood, but access hurts the opportunity.

### **Submarket Score = 5/10**

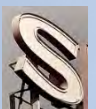
In N. Johnson County, retail has had some high profile bright spots with Gateway and IKEA, but there is still a 10% vacancy rate and downward pressure on lease rates.

### **Tax Impact**

Comparable Property – 9,000 SF inline retail shopping center with assessed value of approx. \$350,000 pays \$10,636 to the City of Mission.

**Conclusions:** New retail development has been prevalent in the West Gateway area as urban infill opportunities have arisen. However, without adjacent property assembly, this particular site will not have an inline retail development.

**Overall Inline Retail Score = 21/50**





# Identifying the Lost Opportunity Cost – 7080 Martway Retail – Inline Shopping Center – Comparable Properties

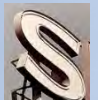
Mission Crossing



Shops of Avignon – Overland Park



Antioch 127 – Overland Park



# 3. Identifying the Lost Opportunity Cost – 7080 Martway

## Retail – Fast Food Restaurant

**Defined as:** Known in the industry as “quick service restaurant” these stores specialize in speedy delivery of a meal and limited table service and a drive through option. Buildings are typically between 2,000 and 5,000 square feet.

### **Form Based Code Score = 1/10**

Stand-alone fast food would not be in compliance with FBC, and would need to be supplemented with 2nd floor condos/apartments/office. It should also be noted that it is difficult to engage a drive-thru effectively in a multi-level building due to access, restrictions, entrances, and etc. inherent with this building type.

### **Access Score = 4/10**

Access is very limited. At a minimum, any national fast food chain will require either 1) Hard corner site or 2) frontage along primary roadway. However, its position next to Panera increases the score slightly, but parking load and cross easement would need to be considered with Panera, which could prove challenging.

### **Visibility Score = 3/10**

The visibility is important from Metcalf Avenue, but Johnson Drive visibility is obscured. Plus, customers would have to know to turn on to Martway Street prior to seeing the restaurant and make a sharp left hand turn. As there are no instinctive visual or physical cues for motorists to get to this destination, it is not ideal; particularly for a chain with a drive-thru option, as these stores rely on volume.

### **Neighborhood Score = 8/10**

Fast food is strong in this area, and that commonly attracts other fast food operators. However, this particular site would likely be passed over for one with street frontage and ease of access. An option would be to build at this site as a part of a larger retail development project to improve its position within the Neighborhood.

### **Submarket Score = 5/10**

In N. Johnson County, retail has had some high profile bright spots with Gateway and IKEA, but there is still a 10% vacancy rate and downward pressure on lease rates.

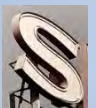
### **Tax Impact:**

10-15 employees. This can be difficult to calculate without knowing the specific tenants and their hiring patterns – full time v. part time and the total number of employees required.

Comparable Property – 4,200 SF fast food restaurant with assessed value of approx. \$386,500 pays \$12,555 to the City of Mission.

**Conclusions: Standalone fast food would be in compliance with Form Based Code, and could only exist here as a component of a larger project.**

**Overall Fast Food Score = 21/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Retail – Fast Food Restaurant – Comparable Properties

Wendy's – State Line Rd, KCMO



Dunkin Donuts – Overland Park



Freddy's – Overland Park



# 4. Identifying the Lost Opportunity Cost – 7080 Martway

## Retail – Sit Down Restaurant

**Defined as:** As a full-service restaurant, table service is standard and accommodations often include full bar and banquet facilities. Buildings typically run between 5,000 and 10,000 square feet.

### **Form Based Code Score = 4/10**

As a stand-alone building, it would not be in compliance with FBC and would require greater density in the form of 2nd story residential/office. This type of establishment has inherently greater density than a fast food restaurant with the versatility of uses – dining room, bar, event space/banquet rooms and ability to seat more customers at any given time.

### **Access Score = 4/10**

Limited access. Most national chains will require the same site requirements that fast food does, but not as strictly. A locally owned and operated restaurant may not have as strict site selections standards, as a national chain. However, a prospective developer may have issues in securing the necessary credit to risk a local restaurant of 5,000sf to be part of the development.

### **Visibility Score = 5/10**

Again, the difference lies between a national brand (Applebee's, Chili's) and a locally owned restaurant. The visibility of this location may be important for a local owner to overcome perceived access issues. The area is a destination for food offerings today, so it could make sense for the right owner.

### **Neighborhood Score = 6/10**

A few notable sit down restaurants are located nearby - Don Chilitos and Village Inn, Panera and Johnny's BBQ. Overall, this is positive for the future of growth in this market.

### **Submarket Score = 5/10**

In N. Johnson County, retail has had some high profile bright spots with Gateway and IKEA, but there is still a 10% vacancy rate and downward pressure on lease rates.

**Tax Impact:** Comparable Property – 6,300 SF restaurant with assessed value of approx. \$141,500 pays approx \$8,740 to the City of Mission.

**Conclusions:** A standalone sit down restaurant would be in compliance with Form Based Code, and could only exist here as a component of a larger project.

**Overall Sit Down Restaurant Score = 24/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Retail – Sit Down Restaurant – Comparable Properties

J. Gilbert's – Overland Park



Hereford House - Shawnee



810 Zone - Leawood



# 5. Identifying the Lost Opportunity Cost – 7080 Martway

## Retail – Convenience Store

**Defined as:** A small store, often open for long hours, that sells popular foods and other products such as gasoline and car wash.

### **Form Based Code Score = 0/10**

This use is rarely seen in a form that would be in compliance with Form Based Code.

### **Access Score = 0/10**

All convenience stores will require frontage along a major or (in some cases) secondary roadways. Two means of egress is desirable if not mandatory for national C-stores to consider.

### **Visibility Score = 0/10**

The great visibility of the site counts for little without immediate frontage on Johnson Drive or a signalized intersection directly associated with the Convenience Store.

### **Neighborhood Score = 0/10**

A major CC operator was approached by our team during our initial due diligence on retail development in the West Gateway area, and they declined to look at it. And, please note: the site plan we submitted had been more comprehensive than just the Neff Printing site portraying a stronger, overall vision plan.

### **Submarket Score = 5/10**

In N. Johnson County, retail has had some high profile bright spots with Gateway and IKEA, but there is still a 10% vacancy rate and downward pressure on lease rates.

**Tax Impact:** Comparable Property – 3,100 SF convenience store with assessed value of approx. \$141,000 pays \$10,195 to the City of Mission.

**Conclusions:** There is a precedent for C-stores to operate as a purely retail storefront and not have a gas pump component. This scenario could occur as a ground floor tenant in a future mixed use project with good foot traffic. There is however, no opportunity for a traditional convenience store/gas station to be located on this property independent of any other redevelopment at Block R.

**Overall Convenience Store Score = 5/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Retail – Convenience Store – Comparable Properties

QuikTrip – Kansas City, MO



Conoco – Kansas City, MO



# 6. Identifying the Lost Opportunity Cost – 7080 Martway

## Retail – Comprehensive Report

### **Form Based Code Overall Average Score = 1.5/10**

Any retail development would need to be a component of a larger mixed-use project, and the site is too small and too inaccessible for this to occur independent of any other adjacent redevelopment.

### **Access Overall Average Score = 2.5/10**

The access will be challenging for nearly any retail user, other than perhaps a locally owned and operated restaurant that sees itself as a destination and values the Metcalf Avenue traffic counts. For it to be successful as a retail destination, an internal road network which connects existing and proposed retail uses would be critical.

### **Visibility Overall Average Score = 4/10**

Visibility, generally is positive at this location, although that is almost completely from Metcalf Avenue. The existing buildings along Johnson Drive partially obstructs the visibility for any future development. A pragmatic vision plan would need to be implemented in order to take into consideration existing retail and its relationship with this site - a challenge at best.

### **Neighborhood Overall Average Score = 4.75/10**

The neighborhood overall is strong for retail, evidenced by the recent activity and healthy occupancy mix of local and national retailers in existing space. Our sense, though, is that those positives don't necessarily translate into a retail project at this site.

### **Submarket Overall Average Score = 5/10**

As a submarket, N. Johnson County has had positive growth with the imminent development of Mission Gateway, Mission Crossing and, shortly on the horizon, the new IKEA store in neighboring Merriam, KS. Block Real Estate shows 10% vacancy and Cassidy Turley shows 8.4 % vacancy.

**Tax Impact:** Average of \$10,531.50 in tax revenue to the City of Mission for a retail user.

**Conclusions:** While high profile retail developments are underway near the subject property, the limitations of the site from an access and visibility standpoint will prohibit any retail projects here, unless surrounding properties are acquired for a larger development.

**Overall Retail Average Score = 17.75/50**

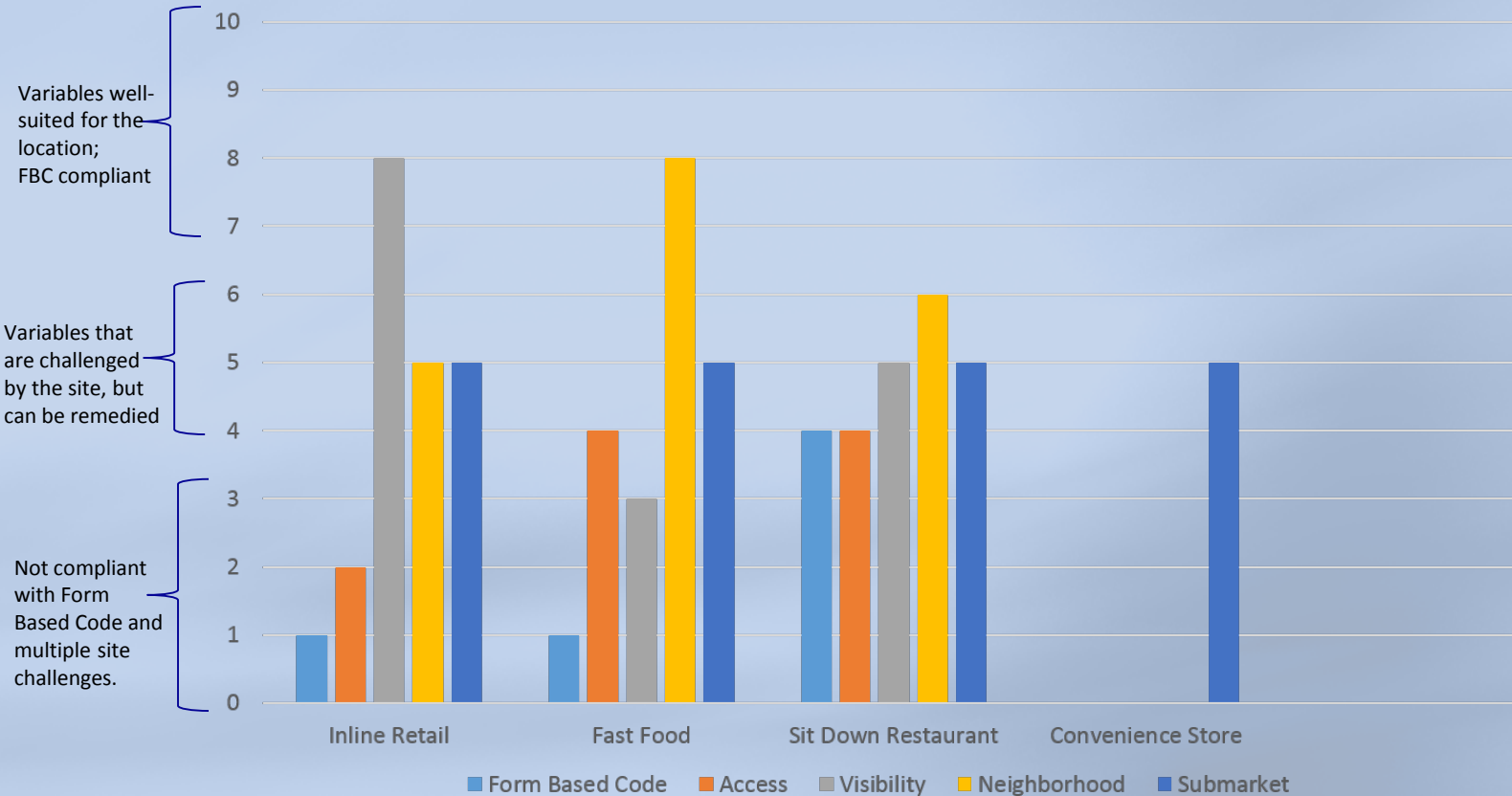




# Identifying the Lost Opportunity Cost – 7080 Martway

## Retail – Comprehensive Report

Retail Property Scores



# 7. Identifying the Lost Opportunity Cost – 7080 Martway

## Office – 5,000 – 10,000 square feet

### **Form Based Code Score = 1/10**

One or more small office buildings between 5 and 10K SF would fit on this site, but would not be in FBC compliance, as these would be single story and not of adequate density to meet the Ordinance.

### **Access Score = 6/10**

Access is not as important for a relatively small office user. A smaller building footprint would most likely allow for adequate parking. The entrance from Martway Street alone should be adequate, but continued use of the easement to access Johnson Drive would be preferred. This is a non-traditional location for a single story office building considering the uses that currently surround it.

### **Visibility Score = 7/10**

Visibility of an office building at this location, regardless of size, will be a plus. Proper care would need to be taken due to a roughly 18'-0" elevation differential between the grade of this site and Metcalf Avenue. Building parapets or other screening provisions would need to be considered to hide roof top units and to provide adequate signage visibility.

### **Neighborhood Score = 7/10**

Area office buildings are on average, at least 40 years old with low vacancy rates. The greater market is relatively soft for new office development but the immediate surrounding area is considered a strong office market from an occupancy rate standpoint, which is the reason for the high score in this category. It is also important to note that the "East" Gateway project plans do not indicate any office development.

### **Submarket Score = 3/10**

The N. Johnson County submarket has 12.6% vacancy rate according to Colliers for Q3 2013. This is in line with the overall KC metro average, and generally a high vacancy rate such as this does not lend itself to new office development.

**Tax Impact:** Comparable Property – 6,250 SF office building with assessed value of approx. \$128,000 pays \$3,100 to the City of Mission.

**Conclusions:** A small office use emerges as a possibility due to the visibility from Metcalf Avenue and the generally strong office market in the immediate area. It is softer when you factor in all of N. Johnson County. The major limiting factor is access, and the need for an alternative roadway to access this parcel is a prerequisite for this use.

**Overall 5-10K SF Office Score = 24/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Office – 5,000 – 10,000 square feet – Comparable Properties

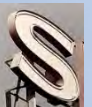
9200 Glenwood – Overland Park



6580 W. 95<sup>th</sup> St – Overland Park



11010 Haskell – Kansas City, KS



# 8. Identifying the Lost Opportunity Cost – 7080 Martway Office –10,000 – 15,000 square feet

## **Form Based Code Score = 7/10**

A larger footprint, or vertical development would be in compliance with FBC, although this would limit the amount of surface parking.

## **Access Score = 2/10**

A larger office development would require multiple access points, and from a practical standpoint, this location would have one fully functional access point, on Martway Street. The easement to Johnson Drive across neighboring parking lots would be challenging for a large amount of office employees, and likely not a desirable option.

## **Visibility Score = 7/10**

Visibility of an office building at this location, regardless of size will be a plus. Proper care would need to be taken due to 18' differential to raw parapets for signage area to hide HVAC.

## **Neighborhood Score = 7/10**

Area office buildings are on average, at least 40 years old with low vacancy rates. The market is weak for new office development but the surrounding area is considered a strong office market from an occupancy rate standpoint, which is the reason for the high score in this category, and the East Gateway project plans no office development.

## **Submarket Score = 3/10**

The N. Johnson County submarket has 12.6% vacancy rate according to Colliers for Q3 2013. This is in line with the overall KC metro average, and generally a high vacancy rate such as this does not lend itself to new office development.

**Tax Impact:** Comparable Property – 13,400 SF office building with assessed value of approx. \$190,000 pays approx. \$6,900 to the City of Mission.

**Conclusions:** While the higher density improves the FBC score, the access becomes more challenging with a higher employee count. Additionally, while the neighborhood is strong from an occupancy standpoint, current trends in general office development and associated needs are not inherently aligned with the physical characteristics of this specific site. The exception would be, of course, it were part of a larger vision plan to better market it with the other uses planned.

**Overall 10-15K SF Office Score = 26/50**

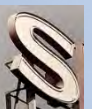


# Identifying the Lost Opportunity Cost – 7080 Martway Office – 10,000 – 15,000 square feet – Comparable Properties

6885 W. 151<sup>st</sup> St – Overland Park, KS



9201 W. 133<sup>rd</sup> St – Overland Park, KS



# 9. Identifying the Lost Opportunity Cost – 7080 Martway Office – 15,000 – 20,000 square feet

## **Form Based Code Score = 7/10**

A multi-story office development approaching 20,000 SF would be in compliance with FBC, but the parking requirements of 2.5/1,000 will be difficult to fit on the remaining surface area.

## **Access Score = 2/10**

Existing movement from what would be perceived as the front at Metcalf Avenue is a low level of service.

## **Visibility Score = 8/10**

Visibility would be improved. Signage could be introduced, but numerous tenant names may be difficult to achieve for the building size to promote multi-tenant scenarios.

## **Neighborhood Score = 7/10**

Area office buildings are on average, at least 40 years old with low vacancy rates. The market is relatively soft for new office development but the immediate surrounding area is considered a strong office market from an occupancy rate standpoint, which is the reason for the high score in this category. It is also important to note that the “East” Gateway project plans do not indicate any office development.

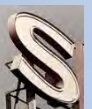
## **Submarket Score = 3/10**

The N. Johnson County submarket has 12.6% vacancy rate according to Colliers for Q3 2013. This is in line with the overall KC metro average, and generally a high vacancy rate such as this does not lend itself to new office development.

**Tax Impact:** Comparable Property – 20,200 SF office building with assessed value of approx. \$211,500 pays approx. \$7,471 to the City of Mission.

**Conclusions:** Most of the pros & cons expressed for the previous office reviews can be applied to the 15K - 20K SF layout. Access is a major challenge to overcome, as is a generally weak office development market. However, the greater the vertical presence the greater the visibility from Metcalf Avenue is achieved and FBC density requirements are, then, most likely met.

**Overall 15-20K SF Office Score = 27/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Office – 15,000 – 20,000 square feet – Comparable Properties

Deer Creek Office Center – Overland Park, KS



Brill Eye Center – Mission , KS



# 10. Identifying the Lost Opportunity Cost – 7080 Martway Office – Comprehensive Report

## **Form Based Code Overall Score = 5/10**

A vertical development will be in compliance, and single story office would not.

## **Access Overall Score = 3.3/10**

Access again emerges as a major constraint to development at this location, particularly for office users. Although direct access is not as critical to office users, very close proximity to the subject property's entrance to the on/off ramp to Metcalf Avenue is problematic, and limits movement at a very low level of service. A solution to this issue may be achieved, perhaps, by a “land swap” with Panera on the east side of the property to potentially construct an access roadway that may benefit both uses in providing a safer, more fluid ingress and egress at this intersection.

## **Visibility Overall Score = 7.3/10**

Visibility scores high under all three scenarios, but the highest vertical massing maximizes the proximity to the high traffic counts. Façade signage becomes an important component.

## **Neighborhood Overall Score = 7/10**

New office would be a deviation and unexpected diversion from the recent development patterns in this area of Mission. However, the ample restaurant and retail options available to employees is attractive. Furthermore, the close proximity to major roadways: Johnson Drive, Metcalf Avenue, Shawnee Mission Parkway and I-35 is a plus for commuters. Additionally, the relative stable office market in the immediate area is a positive for the office category.

## **Submarket Overall Score = 3/10**

The statistics stated previously tell the story of the area office market, and trend toward a low probability for new projects in N. Johnson County despite an immediate strong market in Mission. This is particularly apparent on a site limited in size and access.

**Tax Impact:** Average of \$5,823.67 in tax revenue to the City of Mission for a retail user.

**Conclusions:** In aggregate, office use scores are slightly positive. Potential site layouts, access alternatives and various user groups should be explored further. Office uses should also be considered in a mixed use format on this site as they may be more easily integrated in a vertically integrated mixed use as per the FBC ordinance.

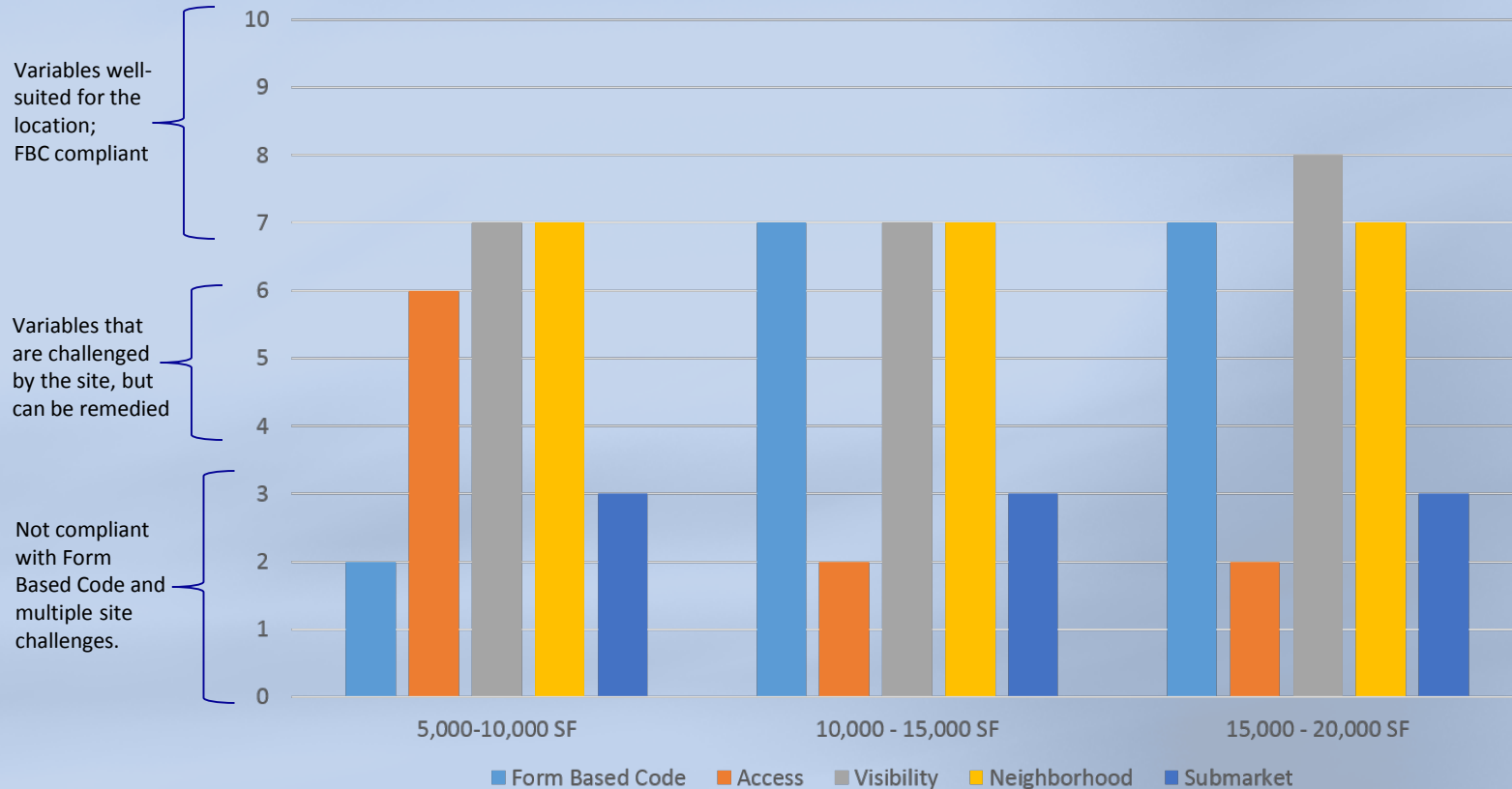
**Overall Office Score = 25.666/50**





# Identifying the Lost Opportunity Cost – 7080 Martway Office – Comprehensive Report

Office Property Scores



# 11. Identifying the Lost Opportunity Cost – 7080 Martway Industrial – R&D/Flex Space

**Defined As:** Typically these properties are majority warehouse space, and the balance as office. Light manufacturing or assembly can occur here, but service industries are other common tenants. These companies – plumbing, pest control, lawn care and contractors use the warehouse space to store vehicles and equipment. Technology companies can use these properties to conduct research and store large pieces of equipment.

## **Form Based Code Score = 2/10**

Achieving the density requirements will be difficult for this type of use. Unless an incubator developed as a public/private partnership with a university or corporate partner is established, this use will likely not be a multi-story operation.

## **Access Score = 0/10**

Accommodating semi-trucks that are 53' long will be very difficult on this site. Furthermore, the required truck apron of 125' x 250' is nearly impossible to place on this site.

## **Visibility Score = 4/10**

This type of use relies little on drive by traffic to generate business and brand awareness, so visibility from Metcalf Avenue is likely not a site selection driver for this user group.

## **Neighborhood Score = 5/10**

There are several light industrial users located in the West Gateway area, although most of those buildings are not presently in compliance with FBC.

## **Submarket Score = 5/10**

Light industrial is more prominent along the frontage roads of I-35 and in pockets along Johnson Drive and Shawnee Mission Parkway. However, the present state of the light industrial property market is unlikely to impact this location. Form Based Code restrictions and input from surrounding property owners would be the most prominent factors.

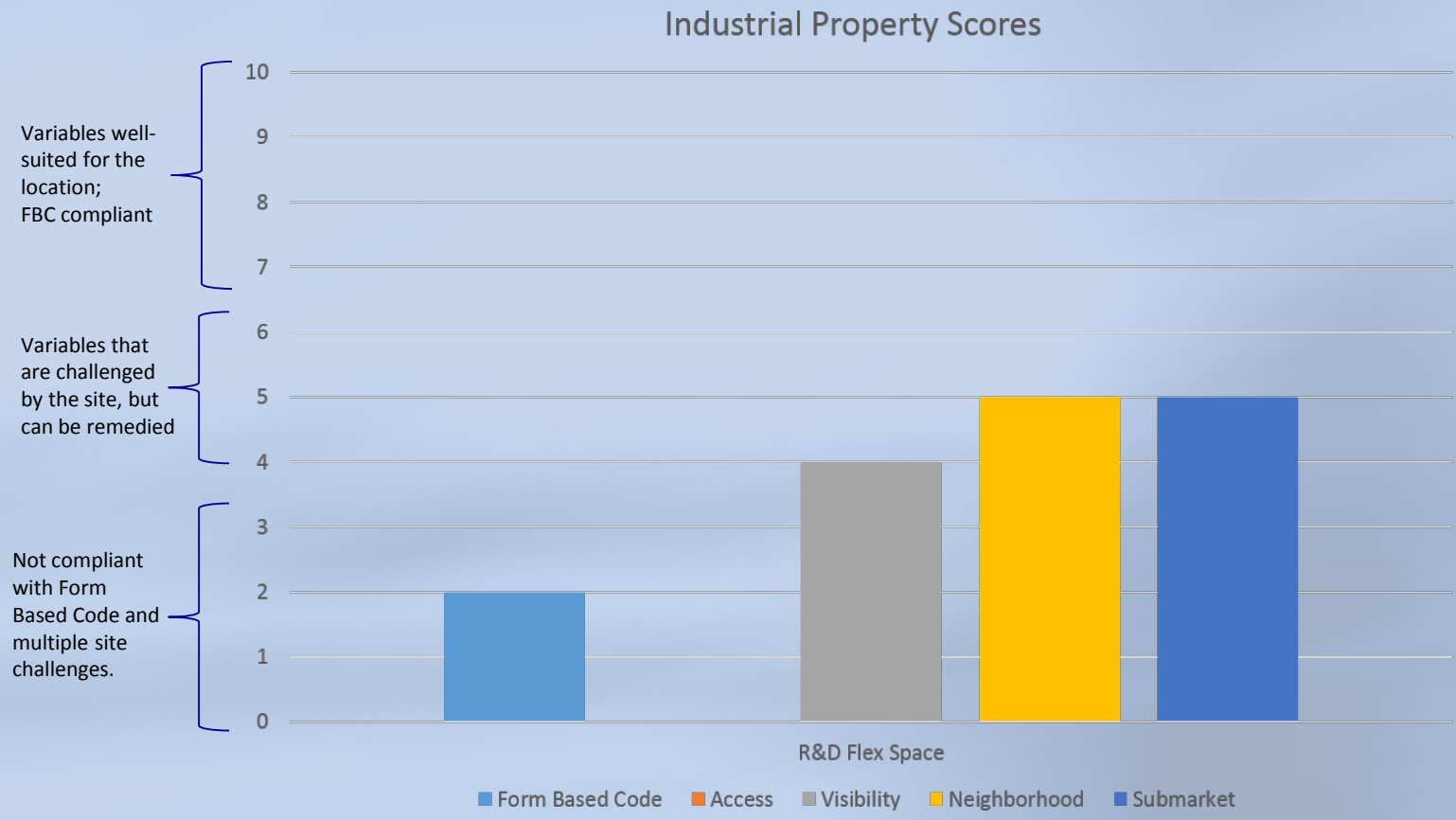
**Tax Impact:** Comparable Property – 6,700 SF industrial building with assessed value of approx. \$87,000 pays approx. \$3,500 to the City of Mission.

**Conclusions:** The basic requirements of industrial real estate make this site virtually impossible to accommodate.

**Overall Industrial Score = 16/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Industrial – R&D/Flex Space



# 12. Identifying the Lost Opportunity Cost – 7080 Martway Multifamily Housing – Traditional Apartment Complex

**Defined As:** Multi-story building(s) consisting of typically 1 or 2 bedroom apartments and common space that are clustered around amenities such as a clubhouse, pool, workout room and parking lot.

## **Form Based Code Score = 8/10**

A multi-story residential development would be in compliance with Form Based Code

## **Access Score = 1/10**

This site would be considered a very small site for potential market rate apartments. Particularly with the presence of older commercial buildings from an aesthetic standpoint, the relatively tight quarters would need to accommodate standard amenities (rec center and pool) and adequate parking.

## **Visibility Score = 8/10**

Visibility is often a key attribute for apartment complexes, and this site lends itself to significant exposure.

## **Neighborhood Score = 1/10**

There are several complexes in the immediate vicinity: Hillsborough, The Bridges at Foxridge, and Foxfire Apartments to name a few. By comparison, the size of these developments is big enough to reach a critical mass of units necessary to achieve certain economies of scale. The currently average approximately 123 units each.

## **Submarket Score = 6/10**

Johnson County has consistently been in occupancy ranges above 90% for the past several years. Moderate job growth and relatively stable economic conditions in the area foretell a continued strong demand for apartments

## **Tax Impact: N/A**

**Conclusions:** Achieving the required density is the major issue with an apartment complex on this site. Typically we see 12.5 units per acre and 250 units per complex with amenities such as a clubhouse and pool. This site would not accommodate this layout and the cost per unit for such a small project would exceed what is acceptable to developers.

## **Overall Multifamily Score = 24/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Multifamily Housing – Traditional Apartment Complex – Comparable Properties

Park Edge Apartments – Lenexa



Corbin Crossing – Overland Park



# 13. Identifying the Lost Opportunity Cost – 7080 Martway

## Multifamily Housing – Mixed Use Apartments

**Defined as:** Apartment units that are located above or within an office or retail development. The residential component of these projects are typically located on the upper floors, reserving the lower floors for office or retail tenants. This type of product is becoming more common in urban markets as infill redevelopment projects.

### **Form Based Code Score = 10/10**

A multi-story retail/office/residential development would be in compliance with Form Based Code.

### **Access Score = 3/10**

The density that is inherent with this type of development would demand frontage along a major roadway to create ease of access for vehicles and pedestrian traffic. This site being set back is not well positioned for this type of product.

### **Visibility Score 7/10**

Mixed use development requires good visibility from heavily traveled roadways, but the lack of accessibility both from a vehicle and pedestrian standpoint brings this score down.

### **Neighborhood Score = 2/10**

Mixed use retail/office/housing is not present in the West Gateway area currently. Moreover, the proposed residential, mixed-use product at Mission Gateway is expected to meet the projected demand for this area.

### **Submarket Score = 2/10**

This type of product is less prevalent in the submarket than it is in other areas of the metro, however Mission Gateway will be an important first step in generating future demand for this product.

### **Tax Impact: N/A**

**Conclusions: While not an immediate possibility, a future live/work/play scenario on this site could be possible as a part of a larger project.**

**Overall Multi-Family – Mixed Use Apartments Score = 24/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Multifamily Housing – Mixed Use Apartments – Comparable Properties

12South Flats – Nashville, TN



Mission Gateway



Aspen Place –  
Flagstaff, AZ



# 14. Identifying the Lost Opportunity Cost – 7080 Martway Multifamily Housing – Comprehensive Report

## **Form Based Code Score = 9/10**

The density that is inherent with multi-family developments is in compliance with Form Based Code

## **Access Score = 2/10**

A major challenge for an apartment development will be achieving multiple access points necessary for the number of potential residents or a strong sense of entry for the development.

## **Visibility Score = 7.5/10**

The visibility would benefit mostly from a traditional apartment development. A mixed use project would benefit as well, but may not yield enough units for it to be economically viable.

## **Neighborhood Score = 1.5/10**

Multi-family housing product is prevalent in the neighborhood, particularly to the north along Foxridge Drive. These are, on balance, much larger complexes and with higher densities than can be accommodated on this site.

## **Submarket Score = 4/10**

Traditional apartment development is much more common in this area, but very difficult to accommodate on this site. Multi-family housing as a component of a mixed use project, while not common today, may be a feasible option depending on the product mix, management, and an expectation of limited amenities on site.

## **Tax Impact = N/A**

**Conclusions** - A challenging product to accommodate at this location, though a creative adaptation of apartment units in a larger mixed-use development could yield some possibilities.

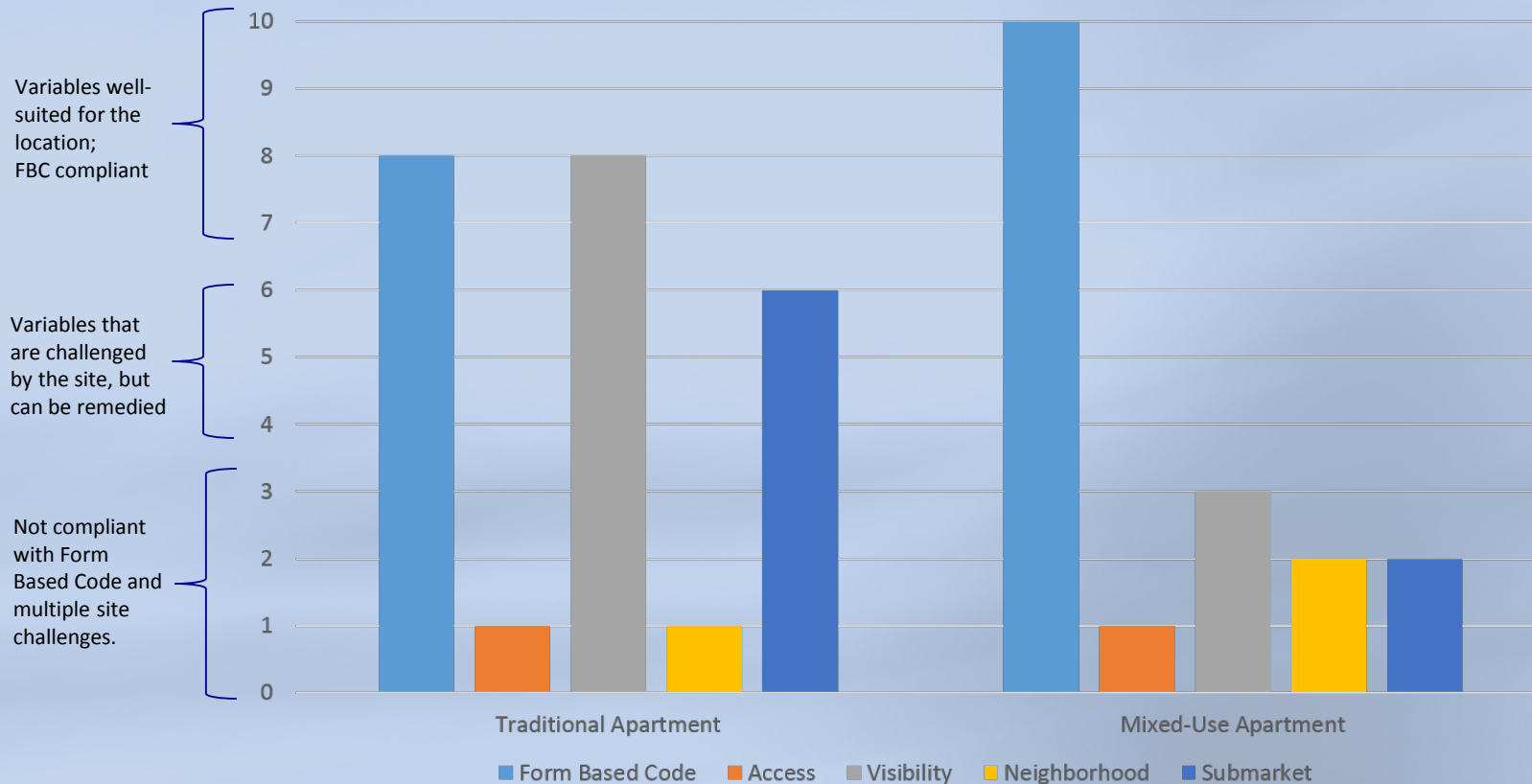
## **Overall Multi-Family Score = 24/50**





# Identifying the Lost Opportunity Cost – 7080 Martway Multifamily Housing – Comprehensive Report

Multi-Family Housing Property Scores



# 15. Identifying the Lost Opportunity Cost – 7080 Martway

## Hotel – 80-unit, Select Service

**Defined as:** Select service hotels are operated by major hotel chains and have limited services beyond rooms, continental breakfast, small meeting rooms, pool and workout facilities. Full service hotels are able to offer restaurants, catering services, banquet and conference rooms and full spa area for tourist or business travel.

### **Form Based Code Score = 9/10**

A hotel use would be in compliance with Form Based Code.

### **Access Score = 3/10**

Due to the volume of traffic that hotels generate on a daily basis, access is vitally important. With the current layout, only Martway Street can be considered as an access point for a hotel use, and may be a perceived limitation by developers.

### **Visibility Score = 5/10**

Visibility is among the top requirements for a hotel, and while the proximity to Metcalf Avenue provides great visibility for a major suburban corridor, most of the hotels in metro KC for this type of hotel have interstate or highway visibility *and* fairly good access. Therefore this location will not score as high.

### **Neighborhood Score = 6/10**

The Overland Park Ramada at Shawnee Mission Parkway & Metcalf Avenue, the EconoLodge at Shawnee Mission Parkway & Foster Street and the Value Place at Foxridge & I-35 are the primary hotels for the immediate surrounding area. However, the age and condition of the first two are questionable and Value Place typically caters to affordable longer-term stays. A select service hotel such as a Fairfield Inn or Spring Hill Suites would serve a segment of the market not currently being met.

### **Submarket Score = 4/10**

There is not a great deal of supply of hotel rooms in N. Johnson County. Although, in addition to those mentioned, there are hotels along I-35, Hwy 69 and at the nearby Country Club Plaza. However, there does not appear to be demand for a significant increase in rooms at the present time. The “East” Gateway project does not include a hotel.

**Tax Impact:** Comparable Property – 43,200 SF hotel with assessed value of approx. \$833,750 pays \$14,600 to the City of Mission.

**Conclusions:** Since the area does not have a great deal of supply, there is the potential for a select-service hotel at this location, and the presence of the new IKEA store may increase the demand for nearby hotel rooms. As these uses are typically requiring 1.5 acres at a minimum, the size of the lot could accommodate the use. Access remains a major consideration similar to the office scenario - the larger the facility, the greater the volume of traffic, and the greater need for parking.

**Overall Hotel Score = 27/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Hotel – 80-unit, Select Service



# Identifying the Lost Opportunity Cost – 7080 Martway Hotel – 80-unit, Select Service – Comparable Properties

Hampton Inn - KCI



Hilton Garden Inn - Olathe



Spring Hill Suites – Overland Park



# 16. Identifying the Lost Opportunity Cost – 7080 Martway Surface Parking Lot

## **Form Based Code Score = 8/10**

Parking would be in compliance with FBC to support businesses along Johnson Drive and Broadmoor Street.

## **Access Score = 5/10**

Right now, access would be primarily from Martway Street, but would be adequate until further redevelopment occurs on surrounding parcels.

## **Visibility Score = 2/10**

Visibility is not an important factor for this particular use. Access is more significant.

## **Neighborhood Score = 3/10**

In the West Gateway area there appears to be adequate parking for the current uses. Future redevelopment that occurs may require more parking options, but at the present time additional parking does not appear to be in demand.

## **Submarket Score = 3/10**

Surface parking lots and structured parking garages appear to be adequate to meet the current demand in N. Johnson County, however dedicated public parking for retailers in the West Gateway area (excluding developments completed in the past few years) currently exist.

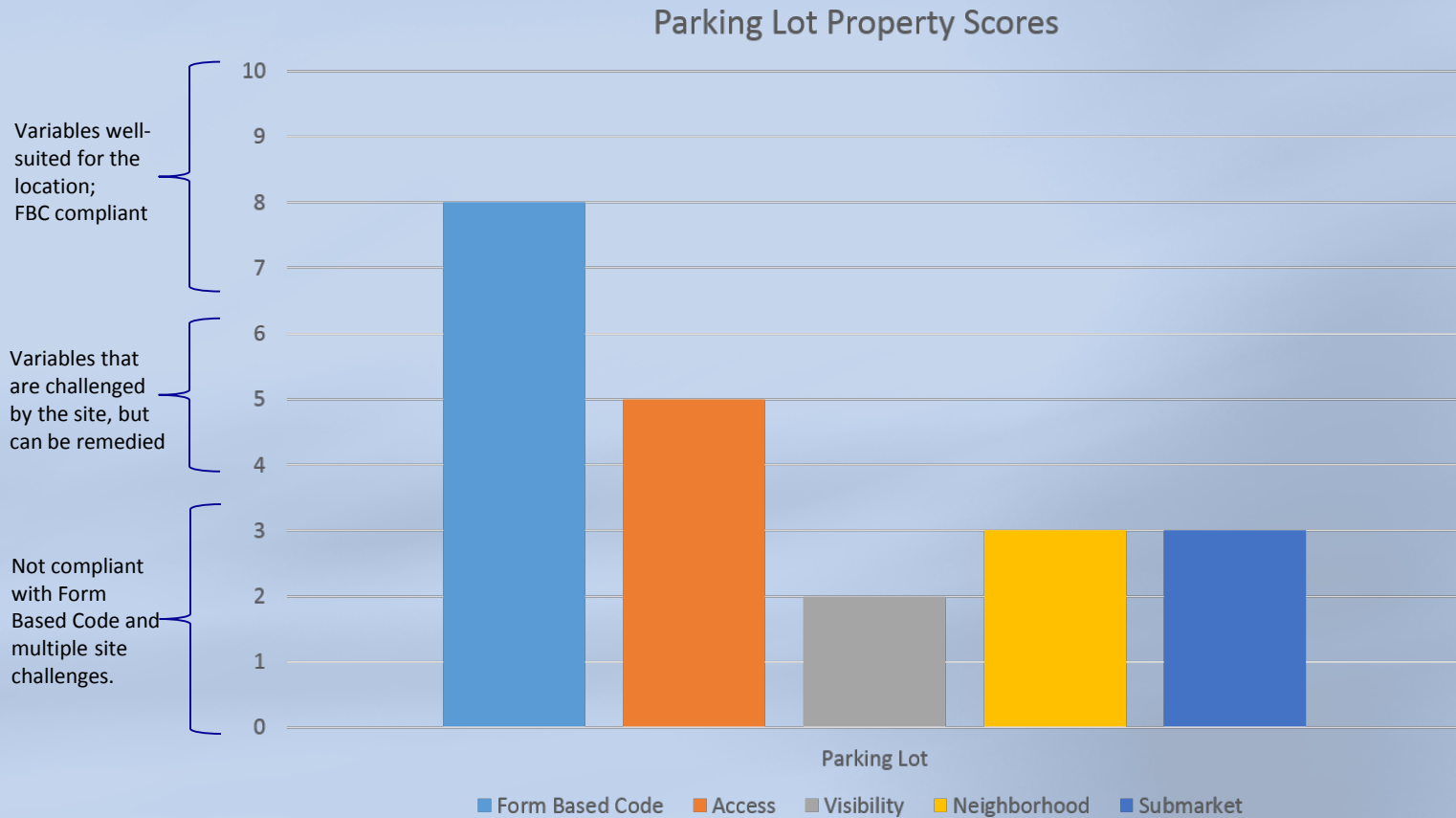
**Tax Impact:** Comparable Property – 1.1 acre parking lot with assessed value of approx. \$70,938 pays \$4,390 to the City of Mission.

**Conclusions:** While parking is a permissible use under Form Based Code and could work within the site dimensions, more work needs to be done to measure demand for additional parking, and how surface parking would impact future development, and quantify the benefit to the City.

**Overall Surface Parking Score = 21/50**



# Identifying the Lost Opportunity Cost – 7080 Martway Surface Parking Lot



# 17. Identifying the Lost Opportunity Cost – 7080 Martway

## Conclusions

The handful of potential uses that emerge from this study are office, multi-family and hotel uses. Among the challenges for this site would be accommodating a single use independent of any other development. What we outline here is mixed-use project combining several of the higher scoring uses that were examined.

### Option 1 – Retail/Office Mixed Use

Site Layout: 24,000 Square Foot building  
8,000 SF per floor

#### Floor 1 =

Office Entrance & Lobby  
4,000 SF restaurant/retail user  
4,000 SF restaurant/retail user

#### Floor 2 = Office space

8,000 SF office user

#### Floor 3 = Office space

8,000 SF office user

### Option 2 – Retail/Apartment Mixed Use

Site Layout: 32,000 Square Foot building  
2,500 SF per floor

#### Floor 1 =

Apartment Entrance & Lobby  
3,750 SF restaurant/retail user  
3,500 SF restaurant/retail user

#### Floor 2 =

8,000 SF apartment units (18 units per floor)

#### Floor 3 =

8,000 SF apartment units (18 units per floor)

#### Floor 4 =

8,000 SF apartment units (18 units per floor)

### Office Space Potential Users:

Law Firm  
Architecture Firm/Design Studio  
Financial Advisory/Investment  
Professional Association/Non-Profit Foundation  
Advertising & Creative Services

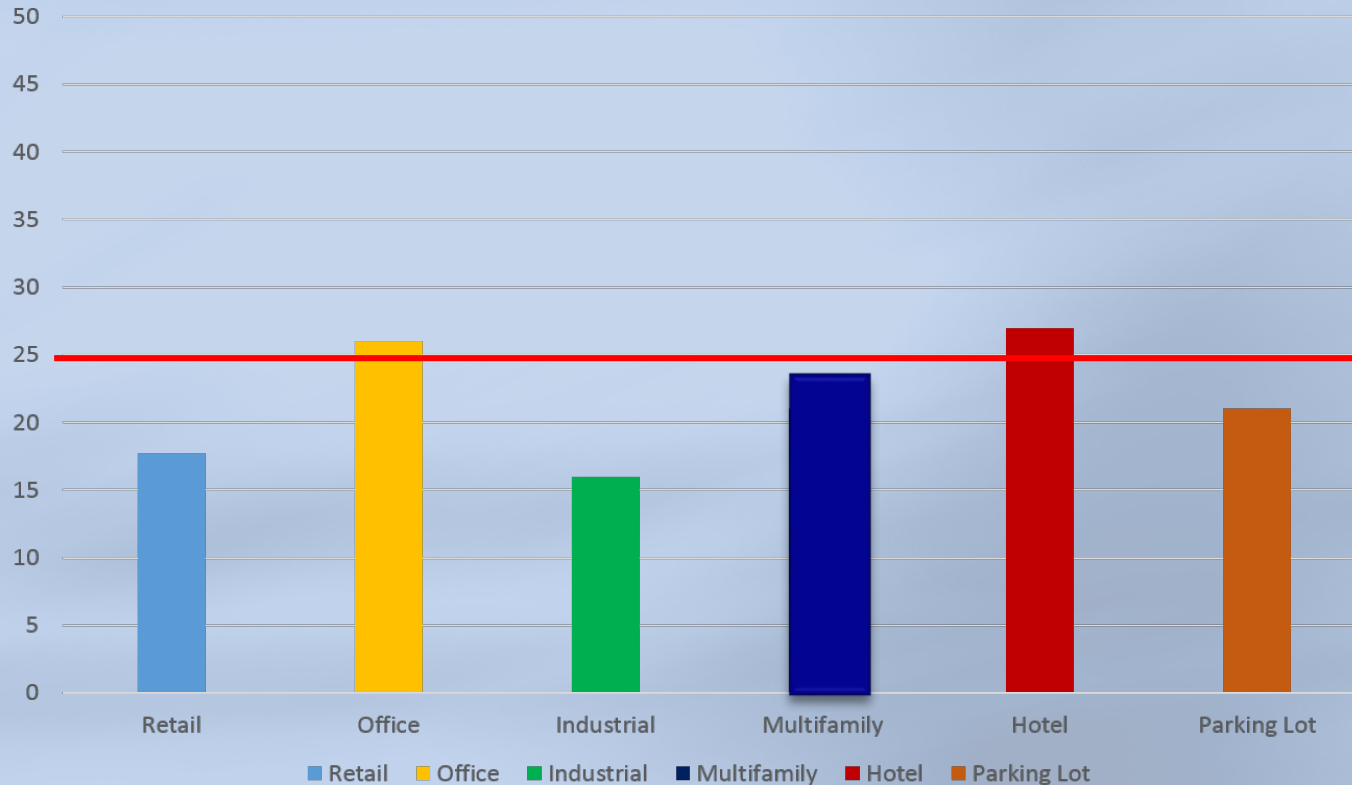
Regus Executive Suites/Virtual Office  
Technology Company/Start-up  
Real Estate Brokerage & Development  
Insurance Agency  
Engineering company



# Identifying the Lost Opportunity Cost – 7080 Martway

## Conclusions

Overall Commercial Use Scores





# Identifying the Lost Opportunity Cost – 7080 Martway

## Conclusions – Examples of Mixed Use Projects



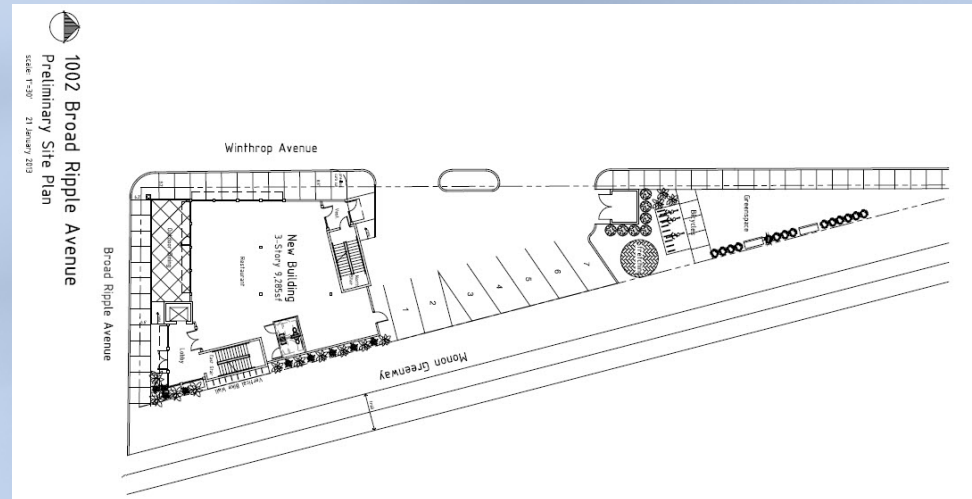
### Monon Pointe - 1002 Broad Ripple Ave. – Indianapolis, IN

This proposed 7,400 SF development in Indianapolis is an interesting case study when exploring mixed use development possibilities at an urban infill redevelopment site like 7080 Martway. The Monon Pointe project is located on a very small site (less than 1 acre) and has traffic counts of over 34,000 cars per day which is nearly identical to Metcalf's traffic counts.

This building is designed to be retail on the first floor and office space on the upper two floors. The 2,500 SF first floor retail space is already pre-leased.

The very small parcel has limited parking available on-site (7 spaces, plus a bike rack) but the property Benefits from a newly constructed parking garage in the neighborhood.

This project is being developed by LOR Corporation of Indianapolis.



# Identifying the Lost Opportunity Cost – 7080 Martway Conclusions – Examples of Mixed Use Projects

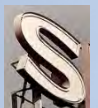


## 39 Rainbow – Kansas City, KS

This recently completed mixed-use project is located across from The University of Kansas Hospital on Rainbow Blvd.

The Holiday Inn Express is an 83 room hotel, and the first floor consists of 10,000 SF of retail space occupied by Five Guys and 7-Eleven. The entire project is situated on approx. an acre and a half.

This project was developed by Lane 4 of Kansas City.



# Identifying the Lost Opportunity Cost – 7080 Martway Conclusions— Examples of Mixed Use Projects

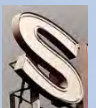


## The Heights – Gladstone, MO

A planned mixed-use, retail and apartment project will have 222 apartments and 10,000 square feet of first floor retail.

This particular project is part of a larger city-center redevelopment in downtown Gladstone that consists of the Gladstone Community Center, Northland Natatorium, and a new office building.

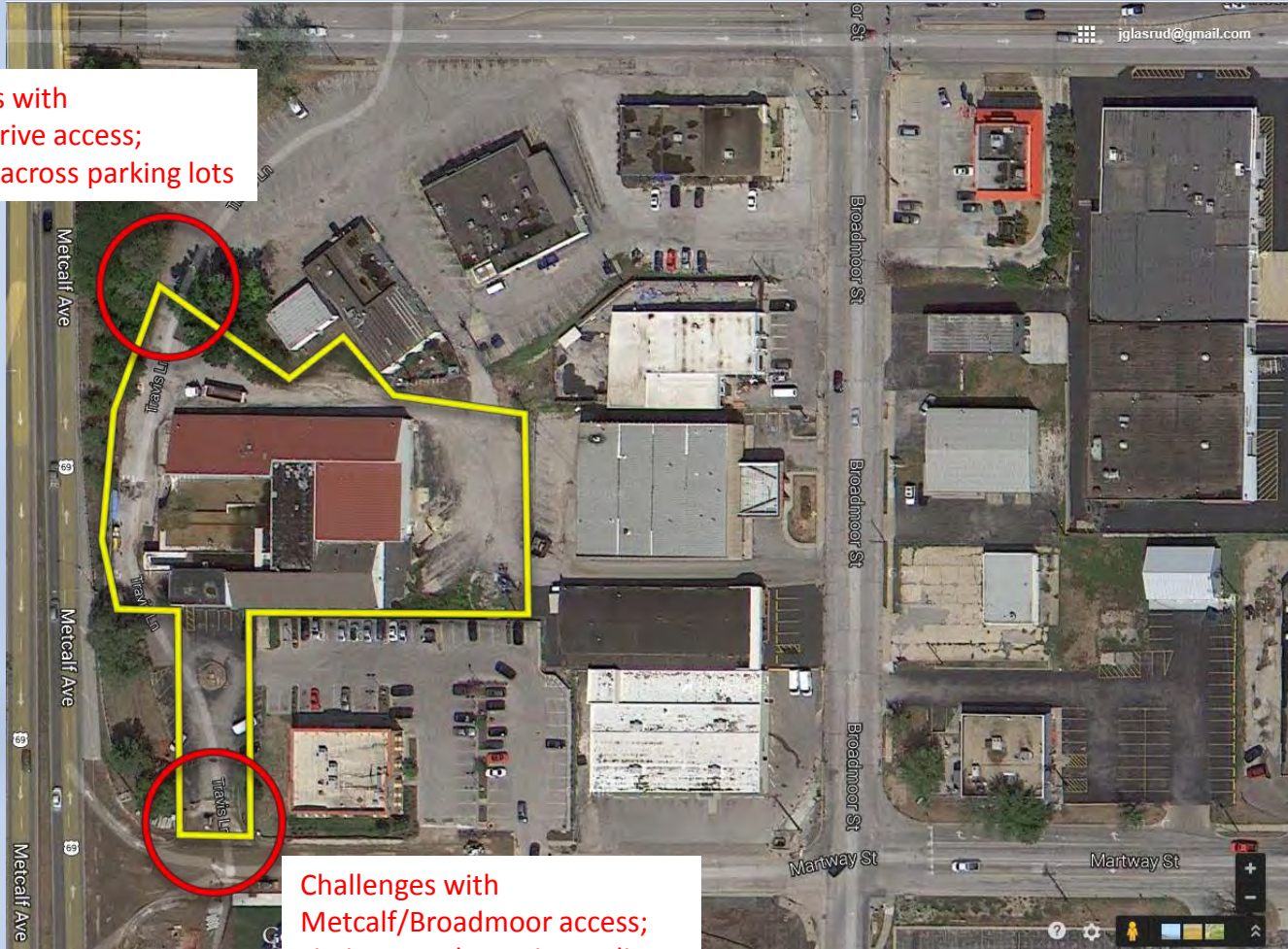
This is being developed by Flaherty & Collins of Indianapolis.



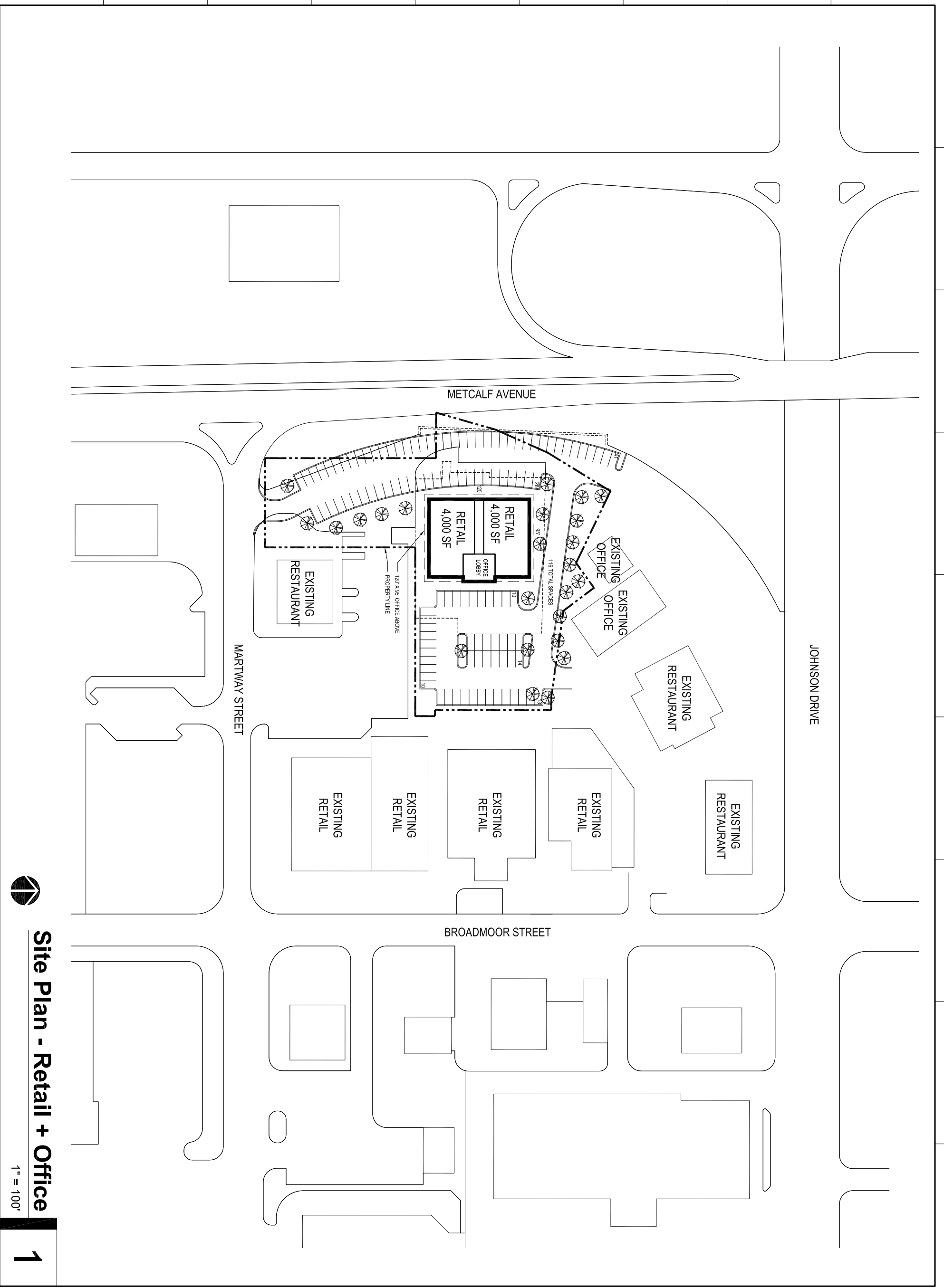
# Identifying the Lost Opportunity Cost – 7080 Martway

## Conclusions – Aerial of 7080 Martway

Challenges with Johnson Drive access;  
Easement across parking lots



Challenges with Metcalf/Broadmoor access;  
Limits uses due to immediate Turn on to Metcalf.



**Site Plan - Retail + Office**

1" = 100'

**1**

# West Gateway

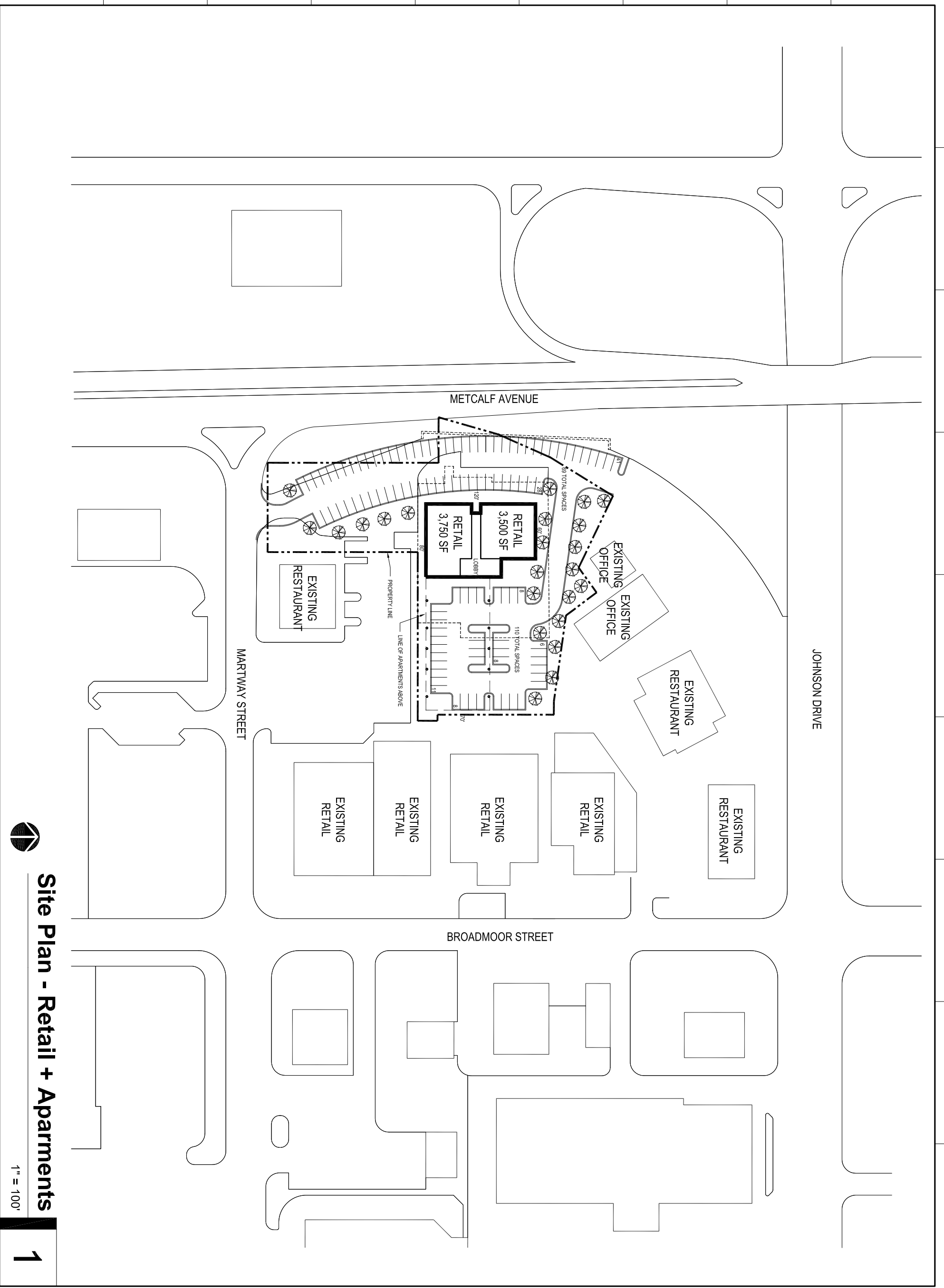
## Study of Lost Opportunity Cost

7080 Martway



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 slaggie.com

|                  |        |
|------------------|--------|
| Project #:       | 130402 |
| 20 December 2013 |        |



**Site Plan - Retail + Apartments**

1" = 100'

**1**

# West Gateway

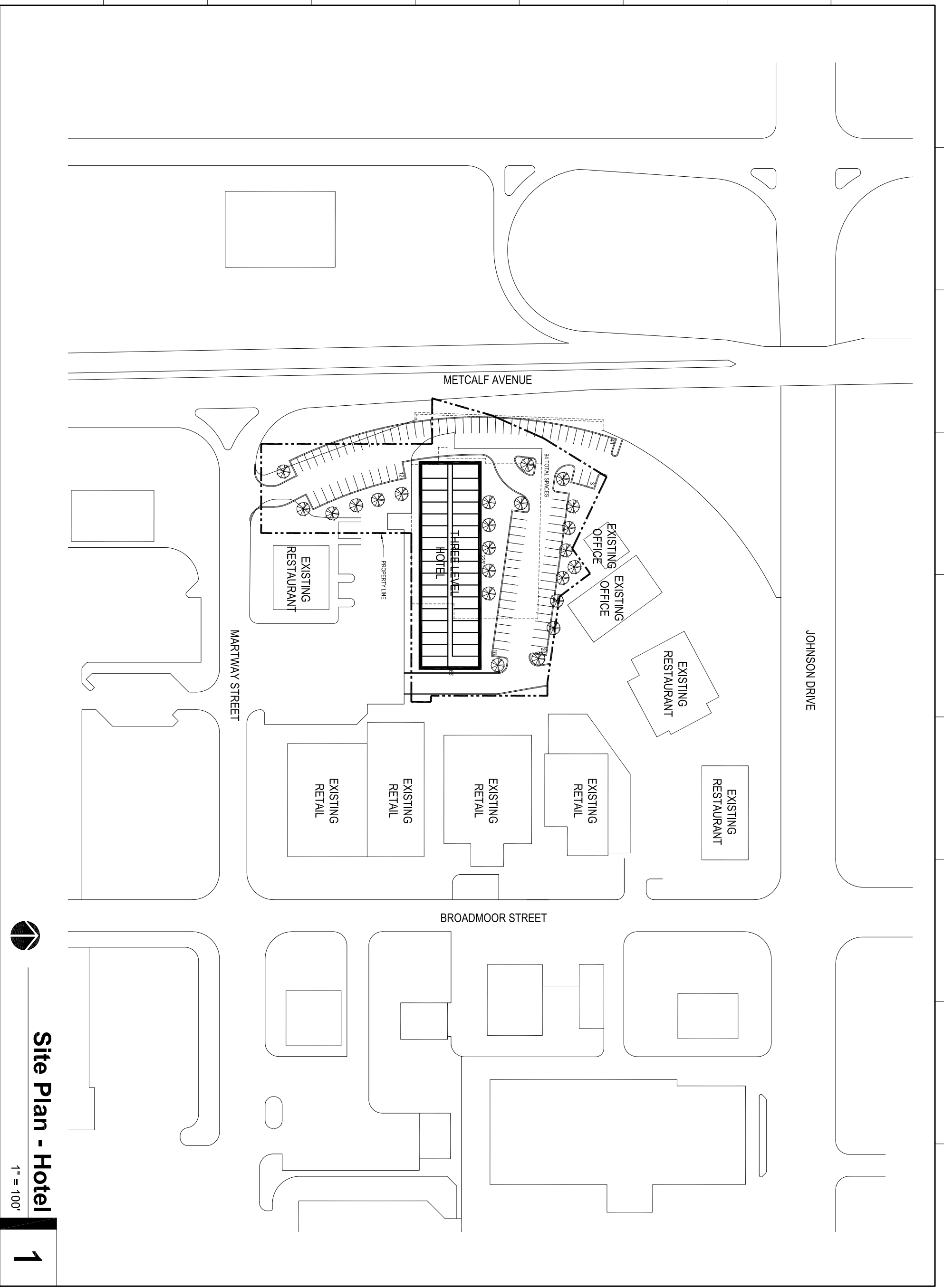
## Study of Lost Opportunity Cost

7080 Martway



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**Site Plan - Hotel**

1" = 100'

**1**

# West Gateway

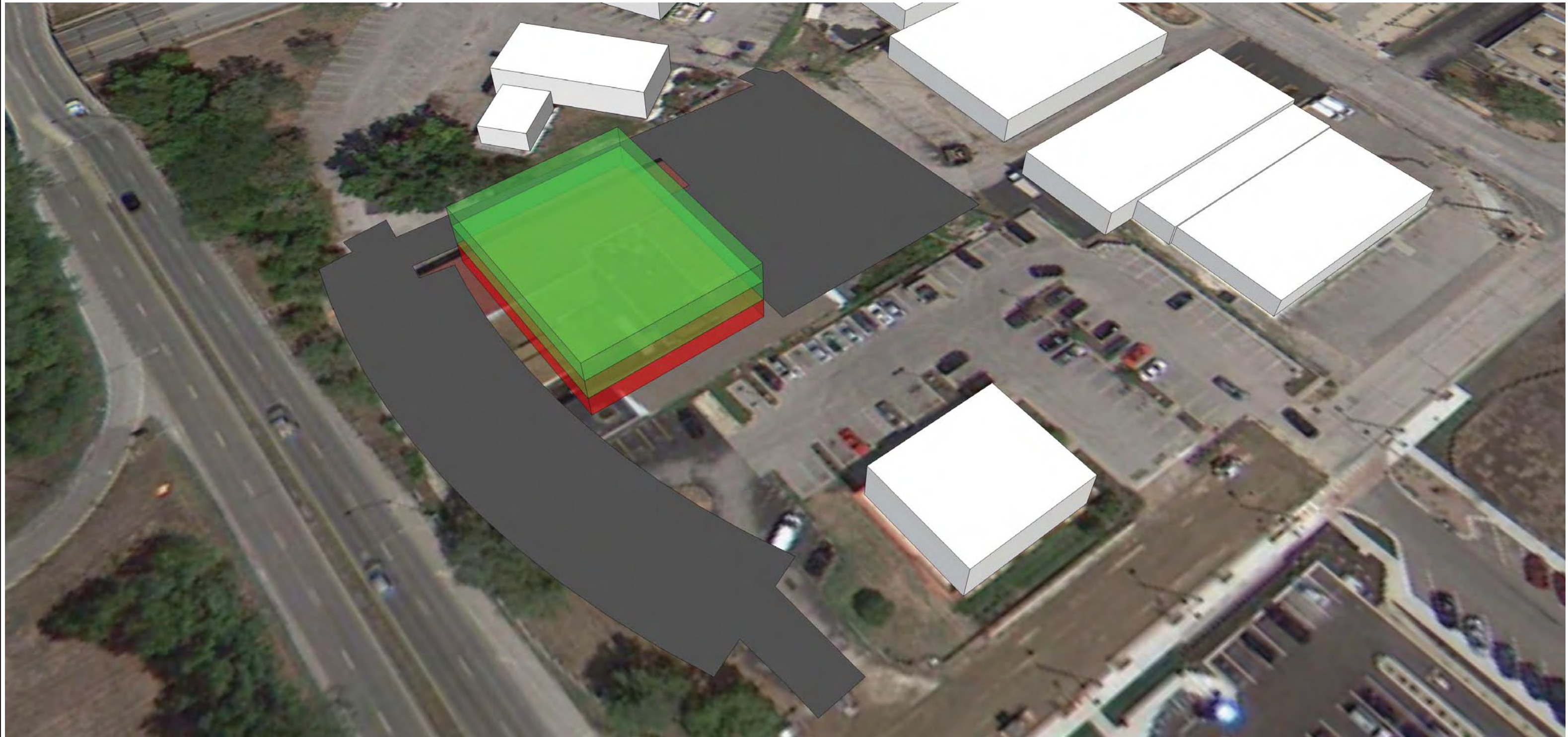
## Study of Lost Opportunity Cost

7080 Martway



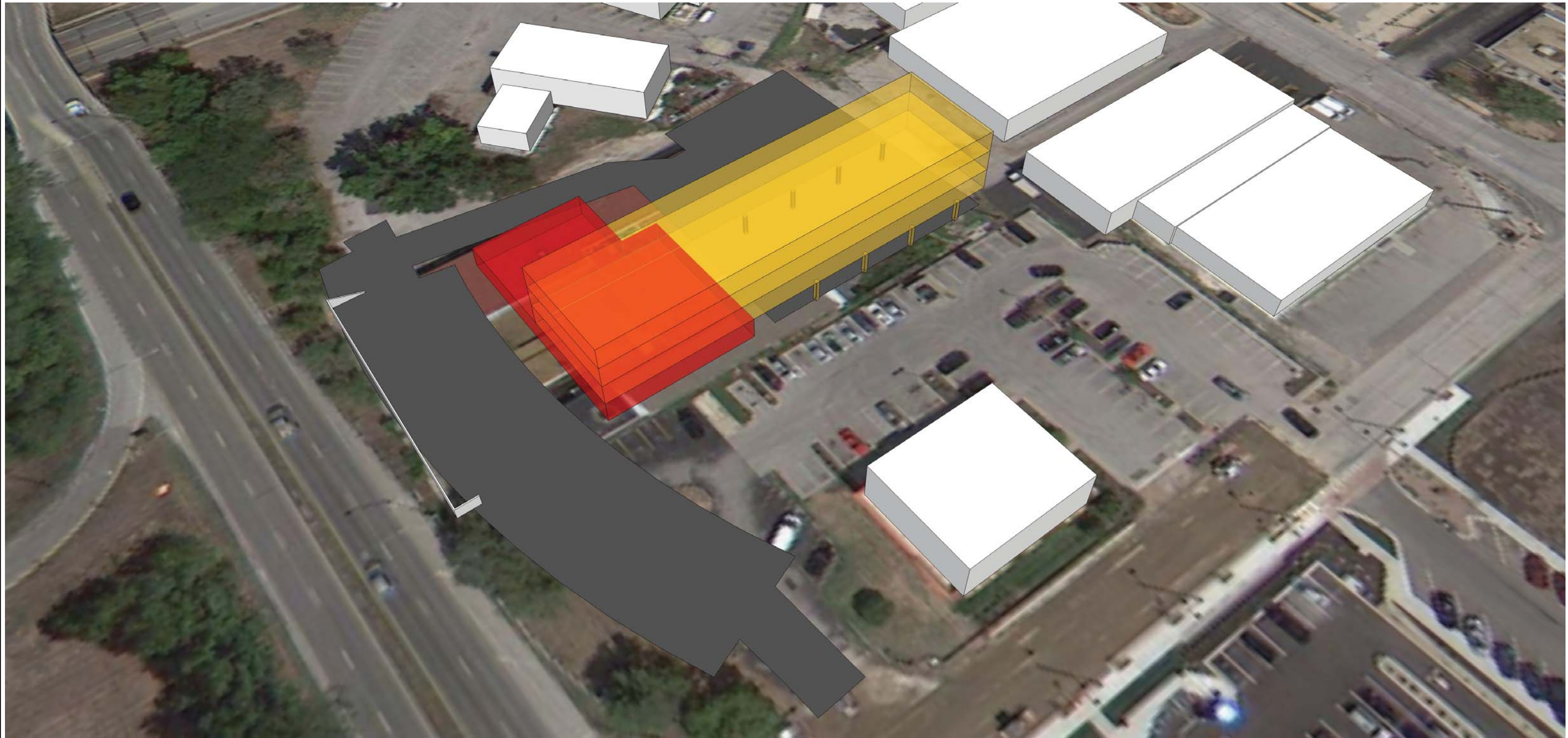
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Retail and Offices Option





Retail and Apartments Option



Hotel Option