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**Response to  
Request for Redevelopment Proposals  
Dated September 12, 2013**

**Manchester & Kirkwood Roads**



**Submitted by**

**Rick Randall  
Steve Heitz**



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## Executive Summary

Pace Properties and Ben Phillips have formed a partnership to redevelop 2.3 acres of land owned by Mr. Phillips on the southwest quadrant of Manchester Road and Kirkwood Road. When the long time tenant abandoned Mr. Phillip's property and stopped paying rent in September of 2012 Mr. Phillips hired Rick Randall with Pace Properties to market the site to perspective new tenants. Over the next year we had many high quality tenants talk to us about the site. After several meetings with Mayor McDonald and the City staff we turned our attention away from Gas Convenience and Automobile Dealers who had been pursuing the site and concentrated on what the City told us they would most want to see on the site which was high quality retail.

After discussions with many retailers interested in the site we chose to work out a transaction with a new specialty grocery concept coming to St. Louis. This retailer is committed to working with us on the site and we feel they are a perfect match for Kirkwood and will be well received by the Kirkwood residents. Mr. Philips will continue to own the property after the redevelopment and as he has stated in public meetings Mr. Phillips has no interest in selling all or any part of his property.

Other than a small 50 foot strip the only residential property that the project abuts is a rental home owned by Mr. Auffenberg. In order to lessen the impact of the project to these residential properties we have turned the loading dock away from the residential property and will work with the City on a high quality buffer system.

We look forward to beginning the approval process as soon as possible and would hope to open the specialty grocer by early 2015. Thank you for your time and consideration of our proposal.



# Site Trade Area

**PACE**  
PROPERTIES



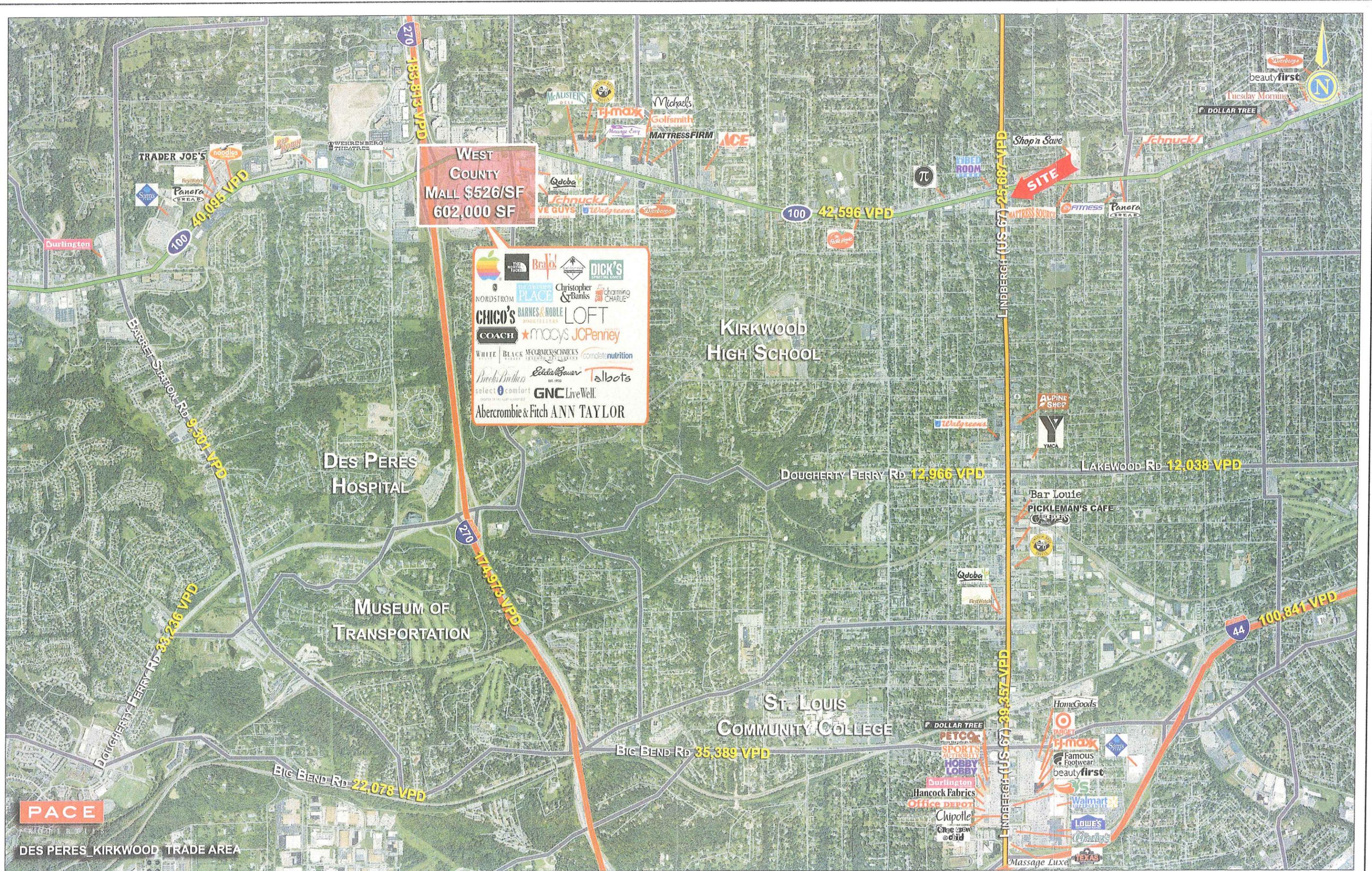
**WEST COUNTY MALL \$526/SF 602,000 SF**

- Apple
- THE MALL FACTORY
- Brands
- DICK'S SPORTING GOODS
- NORDSTROM
- Christopher & Banks
- CHARMING CHARLIE
- CHICO'S
- BARNES & NOBLE
- LOFT
- COACH
- MACYS
- JCPenney
- WHITE
- BLACK
- MFC
- BARKS
- SCHICKS
- complete nutrition
- Brooks Brothers
- Eddie Bauer
- Talbots
- select comfort
- GNC LiveWell
- Abercrombie & Fitch
- ANN TAYLOR

**PACE**

PROPERTIES

DES PERES\_KIRKWOOD TRADE AREA



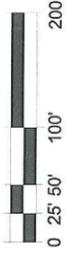
**Proposed  
Development Area**

**PACE**  
PROPERTIES





PROPERTY LIMITS WITH AERIAL  
SCALE: 1" = 100'



**Architects of the Possible**  
8812 Manchester Rd.  
St. Louis, Missouri  
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**CEDC**  
CIVIL ENGINEERING  
DESIGN CONSULTANTS

**SEC KIRKWOOD ROAD & MANCHESTER ROAD**  
KIRKWOOD,  
12.130

MISSOURI  
0.6.12.13

**PACE**  
P R O P E R T I E S

# Current Subdivision

**PACE**  
PROPERTIES





E MAPLE AVE

E MAPLE AVE

10700

1049

145

10700

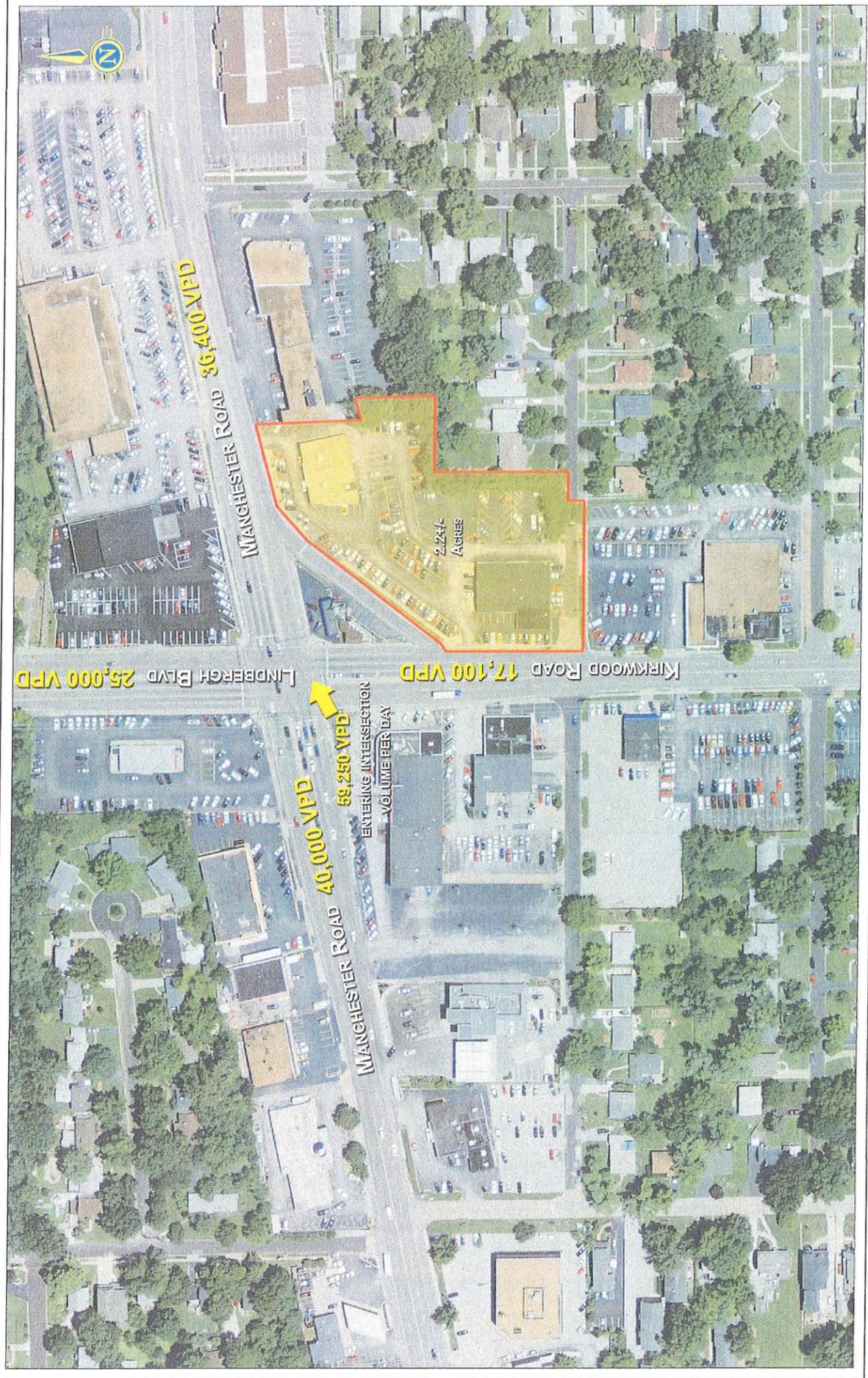
10712

10764

1018

# Traffic Counts Demographics







# FULL PROFILE

2000 - 2010 Census, 2012 Estimates with 2017 Projections  
 Calculated using Proportional Block Groups

Pace Properties  
 Lat/Lon: 38.59986/-90.40701



Lindbergh Boulevard & Kirkwood Road		3 Miles	5 Miles	7 Miles	20(min)
St. Louis, MO					
POPULATION	2012 Estimated Population	67,748	178,729	428,505	1,172,811
	2017 Projected Population	68,335	180,268	431,676	1,181,624
	2010 Census Population	67,482	178,021	427,043	1,168,753
	2000 Census Population	67,891	180,426	434,007	1,206,495
	Historical Annual Growth 2000 to 2012	-	-0.1%	-0.1%	-0.2%
	Projected Annual Growth 2012 to 2017	0.2%	0.2%	0.1%	0.2%
HOUSEHOLDS	2012 Est. Households	27,216	75,617	185,557	494,555
	2017 Proj. Households	27,380	76,068	187,365	502,662
	2010 Census Households	27,190	75,532	184,983	491,426
	2000 Census Households	27,289	76,201	185,404	494,811
	Historical Annual Growth 2000 to 2012	-	-0.1%	-	-
	Projected Annual Growth 2012 to 2017	0.1%	0.1%	0.2%	0.3%
AGE	2012 Est. Population 0 to 9 Years	12.5%	11.3%	11.0%	12.1%
	2012 Est. Population 10 to 19 Years	13.6%	12.7%	11.8%	12.7%
	2012 Est. Population 20 to 29 Years	8.8%	11.0%	13.3%	14.1%
	2012 Est. Population 30 to 44 Years	17.2%	17.4%	18.6%	19.0%
	2012 Est. Population 45 to 59 Years	23.3%	22.7%	21.7%	21.3%
	2012 Est. Population 60 to 74 Years	15.8%	15.2%	14.7%	13.6%
	2012 Est. Population 75 Years Plus	8.7%	9.6%	8.9%	7.3%
	2012 Est. Median Age	42.3	42.3	40.6	38.3
MARITAL STATUS & SEX	2012 Est. Male Population	47.0%	47.6%	47.7%	47.9%
	2012 Est. Female Population	53.0%	52.4%	52.3%	52.1%
	2012 Est. Never Married	28.3%	31.2%	33.2%	37.4%
	2012 Est. Now Married	60.9%	55.9%	52.7%	45.8%
	2012 Est. Separated or Divorced	8.2%	10.1%	11.5%	14.1%
	2012 Est. Widowed	2.6%	2.7%	2.6%	2.8%
INCOME	2012 Est. HH Income \$200,000 or More	17.6%	14.3%	9.7%	6.3%
	2012 Est. HH Income \$150,000 to \$199,999	7.1%	6.5%	5.1%	3.6%
	2012 Est. HH Income \$100,000 to \$149,999	18.2%	16.5%	15.0%	12.4%
	2012 Est. HH Income \$75,000 to \$99,999	12.9%	13.1%	13.5%	11.7%
	2012 Est. HH Income \$50,000 to \$74,999	15.9%	16.3%	18.0%	17.4%
	2012 Est. HH Income \$35,000 to \$49,999	9.5%	11.2%	12.9%	13.7%
	2012 Est. HH Income \$25,000 to \$34,999	5.9%	7.3%	8.6%	10.5%
	2012 Est. HH Income \$15,000 to \$24,999	6.8%	8.5%	9.1%	11.4%
	2012 Est. HH Income \$0 to \$14,999	6.1%	6.3%	8.1%	13.0%
	2012 Est. Average Household Income	\$131,875	\$115,244	\$93,478	\$74,015
	2012 Est. Median HH Income	\$94,686	\$87,505	\$73,928	\$60,110
	2012 Est. Per Capita Income	\$53,383	\$49,478	\$41,112	\$31,720
2012 Est. Number of Businesses	3,897	11,997	23,736	52,291	
2012 Est. Total Number of Employees	45,843	170,819	345,482	793,151	

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

# FULL PROFILE

2000 - 2010 Census, 2012 Estimates with 2017 Projections  
 Calculated using Proportional Block Groups



Pace Properties  
 Lat/Lon: 38.59986/-90.40701

P R O P E R T I E S

Lindbergh Boulevard & Kirkwood Road		3 Miles	5 Miles	7 Miles	20(min)
St. Louis, MO					
RACE	2012 Est. White Population	88.0%	87.0%	83.0%	68.2%
	2012 Est. Black Population	7.3%	6.3%	9.1%	24.3%
	2012 Est. Asian & Pacific Islander	2.2%	3.9%	4.8%	3.8%
	2012 Est. American Indian & Alaska Native	0.2%	0.2%	0.2%	0.3%
	2012 Est. Other Races Population	2.3%	2.6%	2.9%	3.4%
HISPANIC	2012 Est. Hispanic Population	1,299	4,309	11,913	38,203
	2012 Est. Hispanic Population Percent	1.9%	2.4%	2.8%	3.3%
	2017 Proj. Hispanic Population Percent	2.2%	2.8%	3.2%	3.8%
	2010 Hispanic Population Percent	1.8%	2.2%	2.6%	3.0%
EDUCATION (Adults 25 or Older)	2012 Est. Adult Population (25 Years or Older)	47,336	126,593	303,264	799,488
	2012 Est. Elementary (0 to 8)	1.1%	1.8%	2.6%	4.0%
	2012 Est. Some High School (9 to 11)	2.8%	3.2%	4.4%	7.9%
	2012 Est. High School Graduate (12)	12.3%	15.6%	19.4%	24.4%
	2012 Est. Some College (13 to 16)	17.3%	17.9%	18.8%	20.9%
	2012 Est. Associate Degree Only	6.6%	5.4%	5.9%	6.4%
	2012 Est. Bachelor Degree Only	35.7%	32.7%	28.4%	21.8%
	2012 Est. Graduate Degree	24.2%	23.4%	20.6%	14.6%
HOUSING	2012 Est. Total Housing Units	29,040	81,561	200,185	553,436
	2012 Est. Owner Occupied Percent	79.4%	70.0%	65.4%	56.2%
	2012 Est. Renter Occupied Percent	14.3%	22.7%	27.2%	33.2%
	2012 Est. Vacant Housing Percent	6.3%	7.3%	7.3%	10.6%
HOMES BUILT BY YEAR	2010 Homes Built 2005 or later	4.7%	4.4%	3.8%	4.2%
	2010 Homes Built 2000 to 2004	5.1%	4.5%	4.4%	4.6%
	2010 Homes Built 1990 to 1999	8.6%	9.5%	9.5%	10.2%
	2010 Homes Built 1980 to 1989	8.7%	10.7%	10.3%	11.0%
	2010 Homes Built 1970 to 1979	10.2%	13.2%	14.1%	14.2%
	2010 Homes Built 1960 to 1969	12.0%	13.0%	14.2%	13.6%
	2010 Homes Built 1950 to 1959	24.3%	21.0%	18.1%	15.2%
	2010 Homes Built Before 1949	26.5%	23.6%	25.6%	27.0%
HOME VALUES	2010 Home Value \$1,000,000 or More	4.6%	4.6%	2.8%	1.5%
	2010 Home Value \$500,000 to \$999,999	14.2%	12.9%	8.6%	5.5%
	2010 Home Value \$400,000 to \$499,999	9.3%	7.9%	5.5%	4.0%
	2010 Home Value \$300,000 to \$399,999	13.3%	12.2%	9.4%	8.2%
	2010 Home Value \$200,000 to \$299,999	21.7%	22.8%	23.0%	20.4%
	2010 Home Value \$150,000 to \$199,999	18.9%	20.0%	22.7%	20.2%
	2010 Home Value \$100,000 to \$149,999	10.4%	11.5%	16.7%	19.2%
	2010 Home Value \$50,000 to \$99,999	5.0%	5.0%	8.2%	15.3%
	2010 Home Value \$25,000 to \$49,999	1.2%	1.4%	1.5%	3.1%
	2010 Home Value \$0 to \$24,999	1.6%	1.7%	1.8%	2.8%
	2010 Median Home Value	\$300,701	\$298,877	\$250,494	\$204,826
	2010 Median Rent	\$783	\$755	\$709	\$608

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Pace Properties  
 Lat/Lon: 38.59986/-90.40701

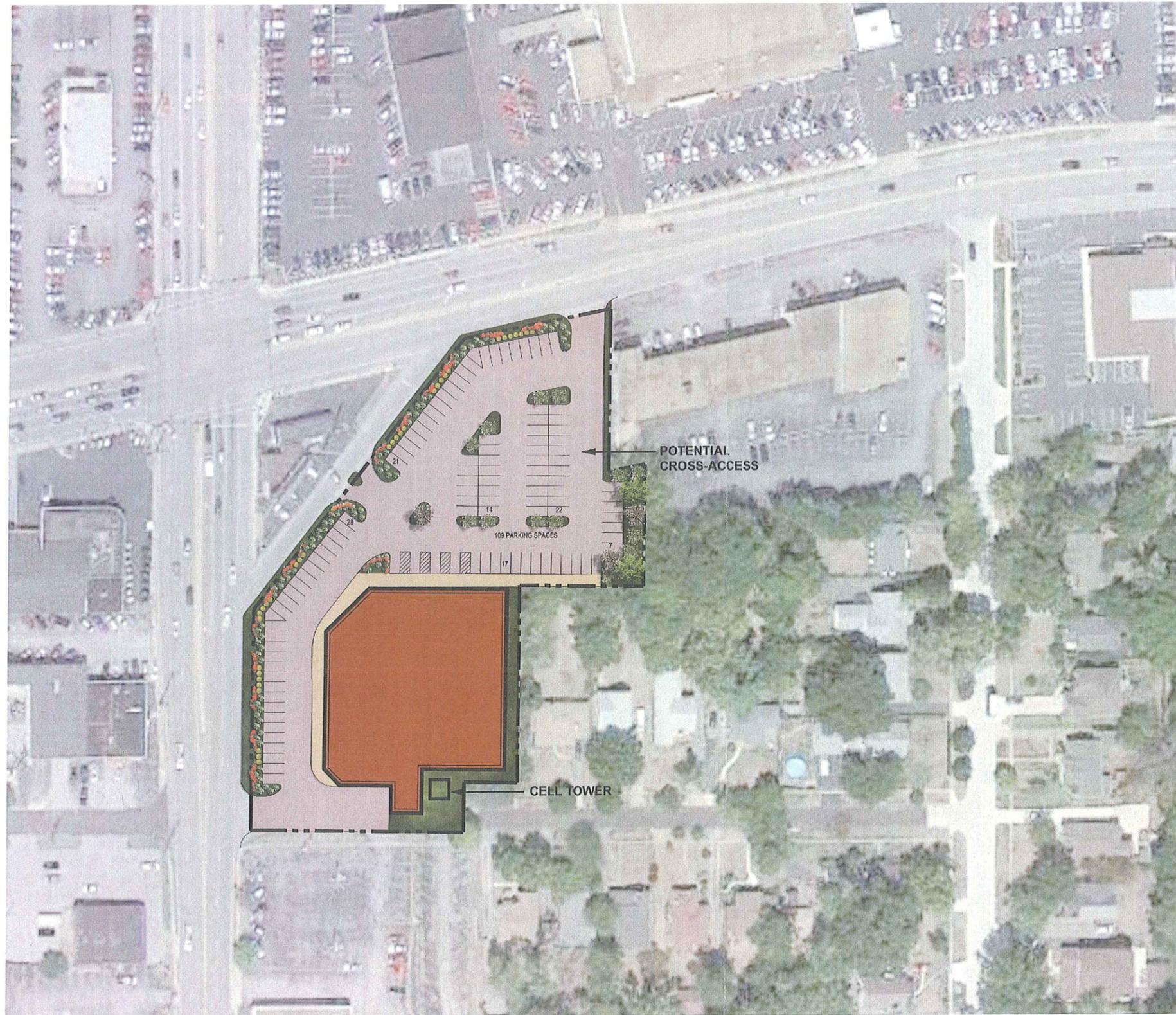
Lindbergh Boulevard & Kirkwood Road		3 Miles	5 Miles	7 Miles	20(min)
St. Louis, MO					
LABOR FORCE	2012 Est. Labor: Population Age 16+	53,444	144,847	352,293	944,772
	2012 Est. Civilian Employed	62.5%	62.0%	62.4%	60.9%
	2012 Est. Civilian Unemployed	4.0%	4.0%	4.3%	5.6%
	2012 Est. in Armed Forces	0.1%	0.1%	0.1%	0.1%
	2012 Est. not in Labor Force	33.4%	33.9%	33.2%	33.3%
	2012 Labor Force: Males	46.1%	46.7%	46.9%	47.1%
	2012 Labor Force: Females	53.9%	53.3%	53.1%	52.9%
OCCUPATION	2010 Occupation: Population Age 16+	32,417	86,182	211,981	553,698
	2010 Mgmt, Business, & Financial Operations	20.9%	20.4%	18.4%	15.5%
	2010 Professional & Related	32.2%	32.0%	30.7%	25.1%
	2010 Service	11.6%	12.3%	14.2%	18.0%
	2010 Sales and Office	25.8%	25.3%	24.8%	25.9%
	2010 Farming, Fishing, and Forestry	0.1%	0.2%	0.1%	0.1%
	2010 Construction, Extraction, & Maintenance	4.1%	4.0%	4.8%	5.8%
	2010 Production, Transport, & Material Moving	5.4%	5.9%	7.0%	9.5%
	2010 Percent White Collar Workers	78.9%	77.7%	73.9%	66.5%
	2010 Percent Blue Collar Workers	21.1%	22.3%	26.1%	33.5%
TRANSPORTATION TO WORK	2010 Drive to Work Alone	85.4%	84.4%	83.8%	80.8%
	2010 Drive to Work in Carpool	5.7%	5.4%	6.2%	7.7%
	2010 Travel to Work by Public Transportation	1.0%	1.7%	2.0%	4.2%
	2010 Drive to Work on Motorcycle	0.1%	0.1%	0.1%	0.1%
	2010 Walk or Bicycle to Work	2.3%	2.4%	2.7%	2.8%
	2010 Other Means	0.4%	0.4%	0.5%	0.7%
	2010 Work at Home	5.0%	5.6%	4.7%	3.8%
TRAVEL TIME	2010 Travel to Work in 14 Minutes or Less	28.8%	28.9%	27.8%	25.8%
	2010 Travel to Work in 15 to 29 Minutes	50.2%	49.0%	47.5%	44.1%
	2010 Travel to Work in 30 to 59 Minutes	18.9%	19.9%	22.5%	26.5%
	2010 Travel to Work in 60 Minutes or More	2.1%	2.2%	2.2%	3.7%
	2010 Average Travel Time to Work	19.3	19.3	19.8	21.1
CONSUMER EXPENDITURE	2012 Est. Total Household Expenditure	\$2.33 B	\$5.84 B	\$12.3 B	\$27.7 B
	2012 Est. Apparel	\$113 M	\$282 M	\$591 M	\$1.33 B
	2012 Est. Contributions & Gifts	\$179 M	\$437 M	\$876 M	\$1.87 B
	2012 Est. Education & Reading	\$75.1 M	\$184 M	\$370 M	\$802 M
	2012 Est. Entertainment	\$133 M	\$331 M	\$694 M	\$1.55 B
	2012 Est. Food, Beverages & Tobacco	\$351 M	\$885 M	\$1.90 B	\$4.36 B
	2012 Est. Furnishings & Equipment	\$108 M	\$269 M	\$558 M	\$1.23 B
	2012 Est. Health Care & Insurance	\$159 M	\$401 M	\$858 M	\$1.96 B
	2012 Est. Household Operations & Shelter & Utilities	\$700 M	\$1.75 B	\$3.68 B	\$8.30 B
	2012 Est. Miscellaneous Expenses	\$36.9 M	\$93.3 M	\$200 M	\$459 M
	2012 Est. Personal Care	\$33.1 M	\$83.2 M	\$177 M	\$400 M
	2012 Est. Transportation	\$444 M	\$1.12 B	\$2.39 B	\$5.44 B

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# Rendered Site Plan

**PACE**  
PROPERTIES

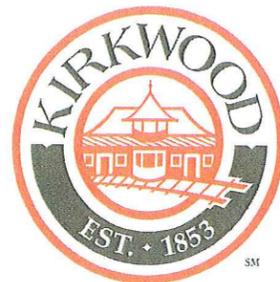


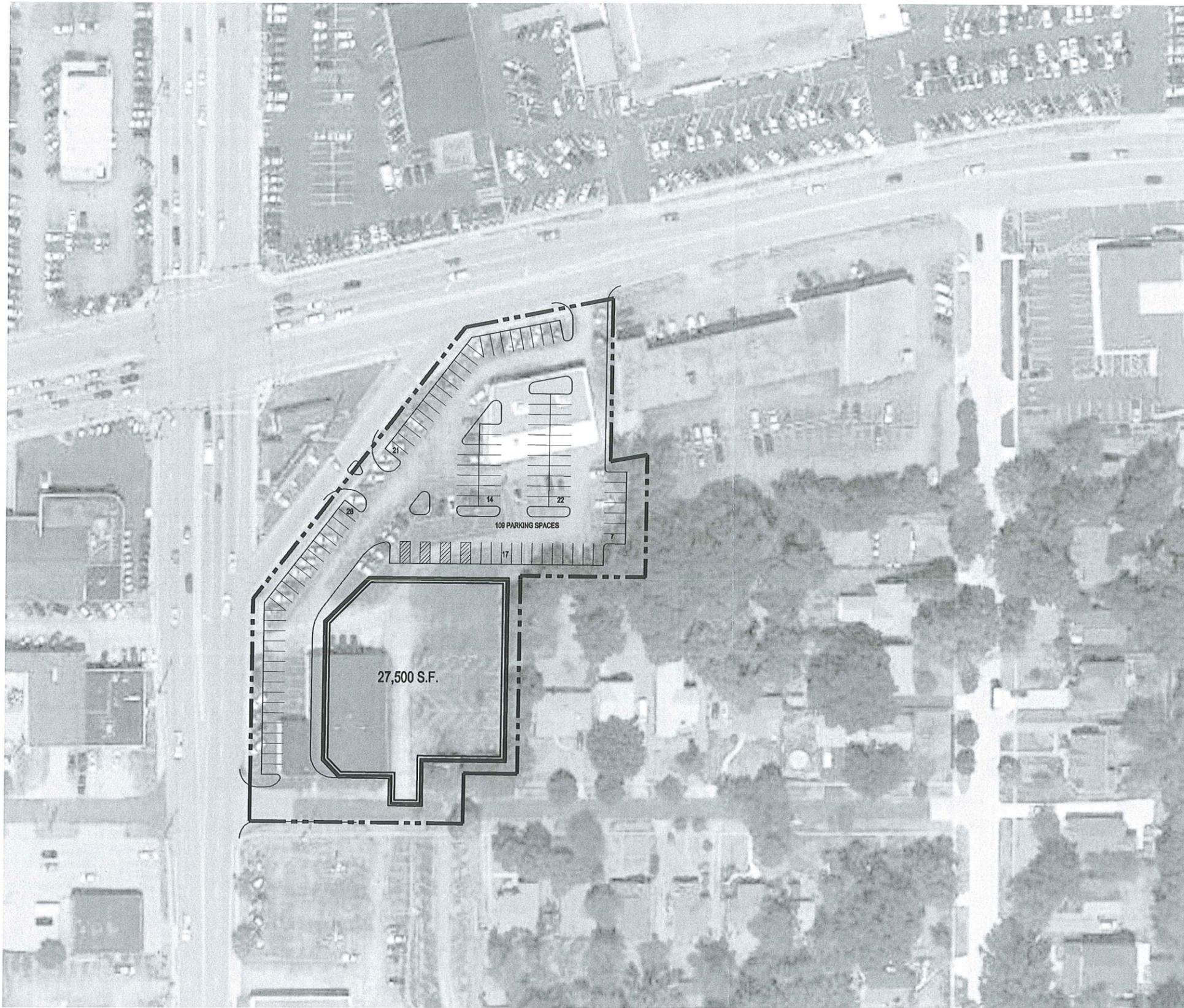



**PRELIMINARY SITE PLAN** PSP-8.1  


# Tabulated Site Plan

**PACE**  
PROPERTIES





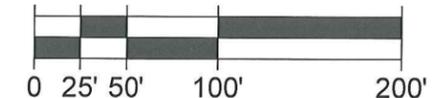
## PROJECT DATA

SITE AREA: +/- 2.3 AC

BUILDING:	SQ. FT.	PARKING REQ.
A GROCERY	27,500 S.F. @ 5.5 P.S./1,000 S.F.	151 P.S.

PARKING PROVIDED: 4.0 P.S./1,000 S.F. 109 P.S.

NORTH  PRELIMINARY SITE PLAN PSP-8.1  
SCALE: 1" = 100'-0"



Architects of the Possible™  
9812 Manchester Rd.  
St. Louis, Missouri 63119  
© Copyright 2012

## SEC KIRKWOOD ROAD & MANCHESTER ROAD

KIRKWOOD,  
12.130

MISSOURI  
06.12.13



# Overview

**PACE**  
PROPERTIES



## Landscaping

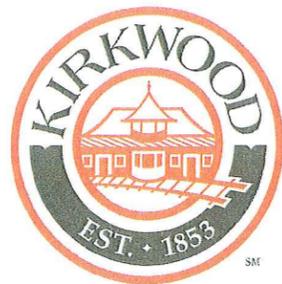
Pace Properties and Mr. Phillips are committed to a very high standard of landscaping on this project in all areas. A good example of the type and quality of the landscaping would be the redevelopment project Pace Properties did called Brentwood Square located at Brentwood Boulevard and I-64. The site constraints at the Manchester and Kirkwood Road site will not allow for large green areas but we have found thru good design and the intensity of the plantings that a great effect can be created with small areas. We anticipate that much of the interior landscaping will consist of rain gardens to allow the project to meet the new MSD water quality standards.





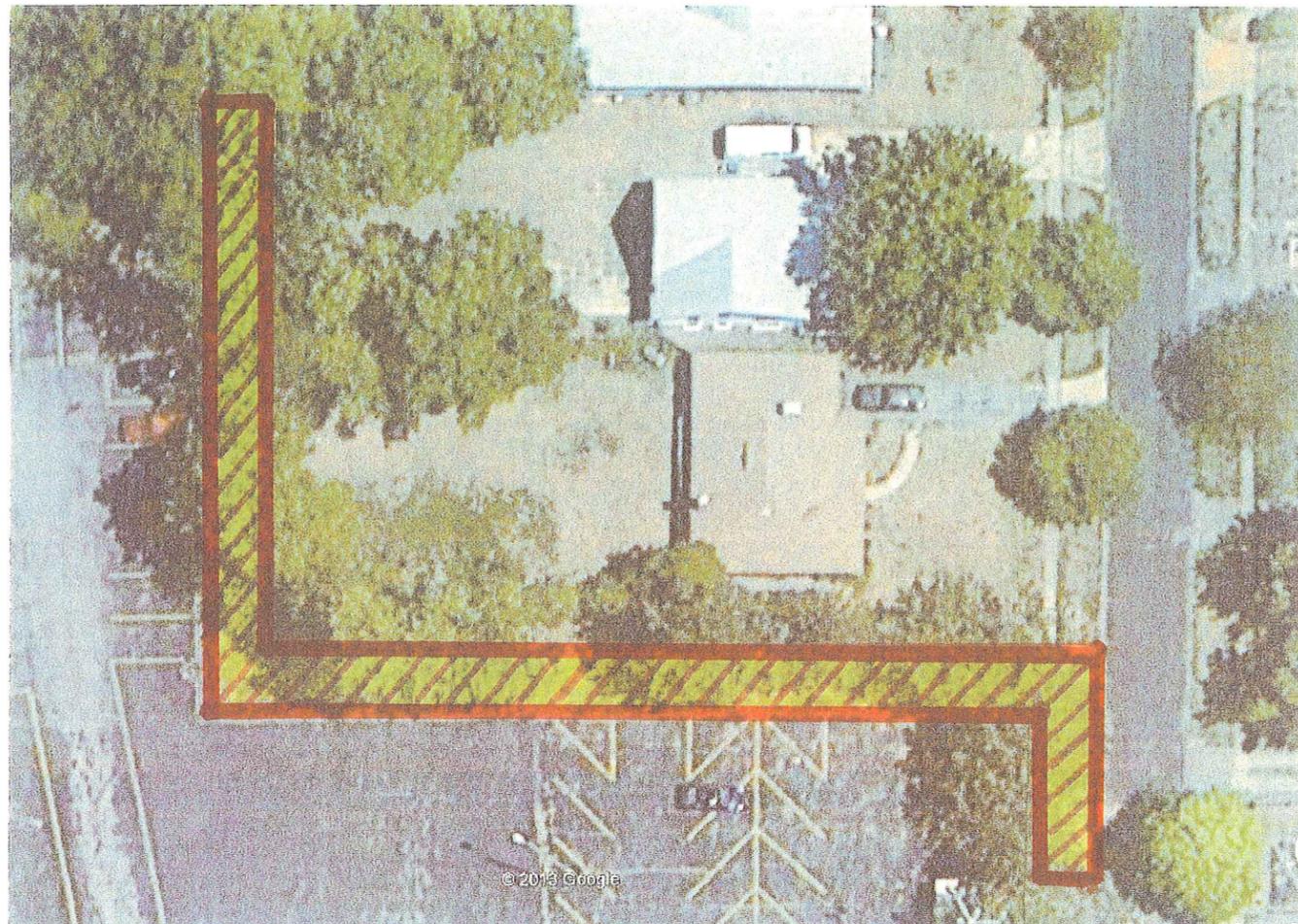
**Buffer Area**

**PACE**  
PROPERTIES



## Residential Buffer Area

The redevelopment project is contiguous with two residential properties which are 119 E Maple and 121 E Maple. At this time both these properties are used as rental properties by the owners. The project shares a property line of 270 feet with 119 E Maple and 50 feet with 121 E. Maple. These two properties are approximately 10 feet higher in elevation than the finished floor elevation of the proposed commercial building. We have designed the project so the only part of the building that will face the residential is a finished masonry wall. All the loading and trash activities will be facing Kirkwood Road and well protected from the residential property. We will work with the city and the two residential property owners to come up with a landscaped buffer plan that will include plantings and fencing that will be acceptable to both the owners and the City. This plan will provide considerably more protection to the residential properties than currently exists.



# Buffer Photos

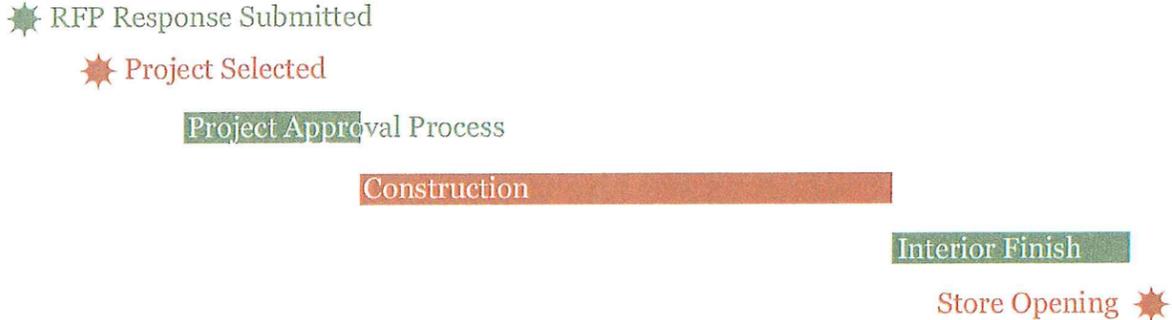
**PACE**  
PROPERTIES





# PRELIMINARY PROJECT SCHEDULE

NOV DEC JAN FEB MAR A M J J A S O NOV DEC JAN FEB

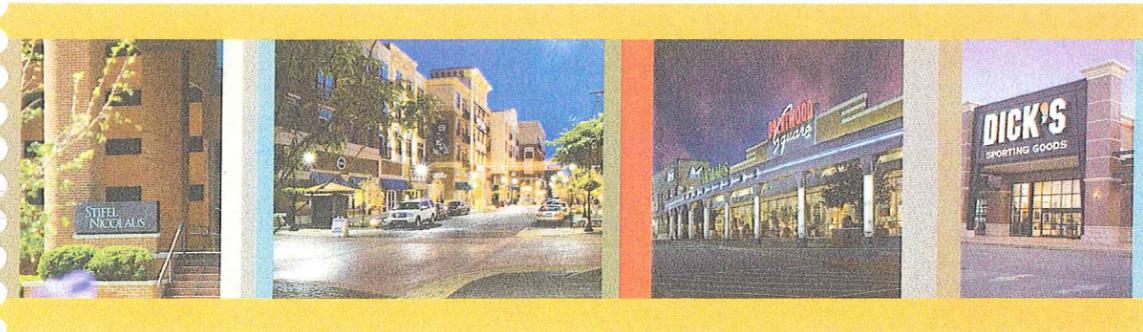


- RFP RESPONSE SUBMITTED 11/18-2013
- PROJECT SELECTED 12/15/2013
- FORMAL APPLICATION FOR PROJECT APPROVAL SUBMITTED TO CITY 1/10/2013
- FINAL CITY APPROVALS COMPLETE 3/1/2013
- CONSTRUCTION START 3/2/2013
- BUILDING COMPLETE 12/1/2013
- INTERIOR FINSH COMPLETE 2/1/2014
- STORE OPENNING 2/2/2015

# Pace Properties

**PACE**  
PROPERTIES

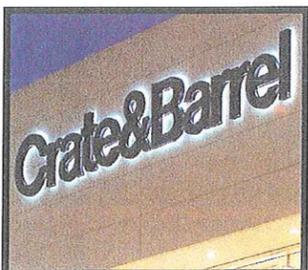
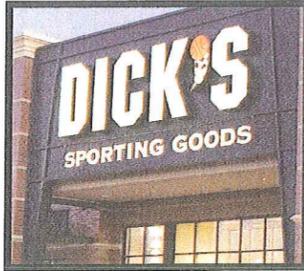
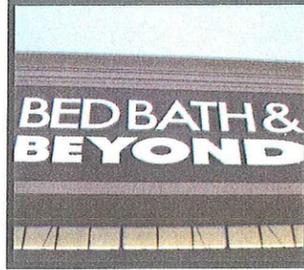




**PACE**  
PROPERTIES  
A MEMBER OF  
**CHAINLINKS**  
RETAIL ADVISORS

## Company Overview

# About Pace Properties



**About Pace** • Pace Properties' goal is to be a retailer's and landlord's first thought when St. Louis real estate is mentioned. We consistently create truly exceptional results for more than 100 of the most prominent retailers and represent more than 14 million square feet of shopping centers in Missouri and Illinois. From our beginning in 1984, we have consistently expanded our market reach - now covering a 150-mile radius of the St. Louis Metropolitan Area, as well as our ability to reach all major markets in the United States through our partnership with ChainLinks Retail Advisors. Our team of 30 retail professionals specializes only in retail real estate services, including tenant representation, property leasing, surplus property disposition, development and advisory services, asset and property management, urban retail advisory and investment sales.

Today, Pace Properties represents many of the leading brands in the retail business, including Ashley Furniture, AT&T, Bed, Bath & Beyond, Best Buy, buybuy Baby, Chipotle, Costco, Dick's Sporting Goods, Famous Footwear, Great Clips, JoAnn Fabrics, Marshalls, Mattress Firm, Office Depot, Panda Express, Panera Bread, The Childrens Place, The Vitamin Shoppe, TJ Maxx, Trader Joes and many others.

Some of the most discriminating retailers have entrusted us to assist them with their disposition needs as well. We have handled surplus property disposition for Best Buy, Costco, Furniture Brands, Lowes, Office Depot, Sears, Target, The Home Depot, and Walmart.

We have also represented such landlords as Cole Real Estate Investments, CW Capital, Hudson Advisors, Interpark, Kimco Realty, Koch Development Corporation, Lightstone Group, National Retail Properties, Prudential, RE/Solutions, Realty Income, Ramco Gershenson, Simon Property Group, Starpoint Properties, US Realty Advisors & Weingarten Realty.

In Pace Properties history, we have leased many millions of square feet of retail space in suburban shopping centers and urban districts throughout Missouri and Illinois. Notable properties in the St. Louis area include The Boulevard - St. Louis, Brentwood Square, Water Tower Place, Manchester Highlands, Fairview Center, Lincoln Place and Yorkshire Plaza.

# About Pace Properties

**Why Pace?** • Strong relationships, intimate market knowledge, teamwork and professionalism are the fundamentals in gaining a competitive advantage in the commercial real estate and retail marketplace. Pace Properties is proud to provide that expertise to its clients, thus maximizing their ability to be successful in the market.

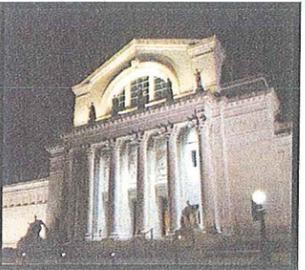
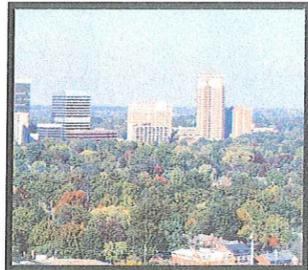
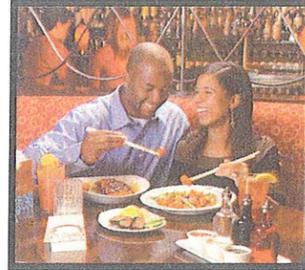
**Our Mission** • Our mission is to help our clients make the most informed real estate decisions possible. Pace Properties professionals achieve this mission through the application of experience, sound market knowledge and diligence and hard work. We know our clients. We know our market. We care about your business. Our job has not been completed until when we have exceeded your expectations.

**Partnership** • At Pace Properties, we are dedicated to servicing our clients' needs. This commitment has led to long-term, trusting relationships with retailers, property owners, communities, lenders, joint venture partners and investors. These relationships have enabled Pace Properties to acquire and develop over \$500 million worth of retail, residential, office and distribution property since its inception in 1984.

Our strong client relationships, thorough market knowledge, teamwork and professionalism are the reason we are one of the leading real estate investment and development firms in the Midwest. Pace Properties is proud to provide that expertise to its clients, along with the support and market insight necessary to reach the highest goals. We spend your money as if it is our own.

**Innovation** • We use sophisticated research models, aeriels and analytical tools to deliver the finest market intelligence available to better serve our clients needs.

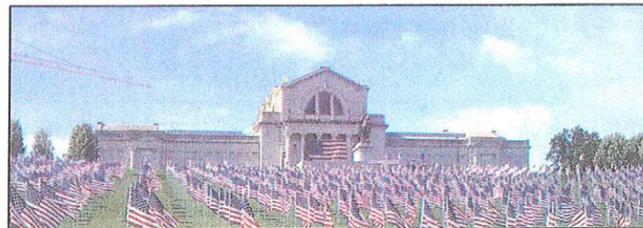
**Experience** • Pace Properties has leased more than 10 million square feet of retail property in Missouri and Illinois. We represent a wide range of retail property types, including community and power centers, grocery-anchored suburban properties, single tenant buildings, urban and main street districts, specialty and lifestyle centers and mixed-use projects. Our experience is just as deep in tenant representations, where we have created and executed real estate strategies for tenants of all retail sizes. Unlike our competitors, most of our brokers began their careers at Pace Properties and still work here today.



# Philanthropy



**Community** • Pace Properties' employees commit their time, energy and money to several philanthropic organizations throughout the St. Louis area and beyond. Pace employees have supported some of the many organizations featured on the left within the last year.



On the 10-year anniversary of the September 11th, 2001 attack on our country, Pace Properties planned and executed a flag tribute to each of the fallen victims of 9/11. The memorial was set up for eight days on Art Hill in Forest Park. The 2,996 personalized flags gave everyone in the St. Louis area, as well as visitors, an opportunity to come and reflect on the lives lost that day and how the world has changed.

Each flag was available to the public for a donation of \$40.00 to the Injured Marine Fund. Because all the flags were sold, Pace purchased and assembled 1,000 additional flags, which were donated to "The Flag Man", Larry Eckhardt. Larry gives his time to honor fallen heroes with roadside flag displays at their funerals throughout the Midwest.

The Missouri Friends of Injured Marines received a donation check for \$100,000. And over 70 additional charities were supported as a select group of the flags were made available to charitable auctions, raising over an additional \$21,000.



# Client Testimonials

"Pace is one of my best brokerage firms in my network. I would give them an 11 on a 10 scale."

"I'd be glad to refer them to any tenant in need of a good broker/partner in St. Louis and the outlying towns."

"[The brokers] have a great understanding for our brand, business model and target customer."

"Pace's strongest asset is managing lease negotiations and subsequent tenant construction."

"Pace really helps in maximizing market potential so a tenant really "owns" a market. They are great at finding "holes" in a market. They have great connections. They seem to know everything within their market. They also offer their opinion - they're not afraid to say that a site might look good, but here are reasons why you shouldn't do that deal."

"Pace does a terrific job of negotiating our deals in a win/win manner. They know how to get the right deal for my company. They act as true partners.....like it is their own money that they're spending."

"Great overall experience - they possess strong market knowledge, relationships, and marketing materials."

"They have a great ability to layout the market, specifically catering to your particular business."

"[The brokers] have an intimate knowledge of the market and provides up to date information on prospective sites and target areas of interest. We always feel like our interest are a priority with Pace."

"After stabilizing the asset, Pace did a good job marketing it for sale and getting the deal closed."

"They have become partners and friends. They have built up much trust."

"Pace Properties is a strong regional firm."

**creating  
value through  
experience**

# Services



**Retail Tenant Representation** • Since its inception, Pace Properties has completed over 3,000 transactions for its retail clients and has been instrumental in the implementation of store placement and real estate strategies for many national, regional and local retailers. With over two decades of experience and an intimate knowledge of the ever-changing real estate market, Pace is able to collaborate with retailers to pinpoint the sites that best suit their needs.

**Pace Properties will:**

- Create an optimal market penetration plan
- Develop a full submarket analysis that identifies all the potential opportunities and their amount costs
- Create a priority profile to execute
- Identify optimal locations based on a client's specific site criteria
- Negotiate the best possible terms to lease or acquire optimal locations
- Monitor each step of the transaction from inception to completion

**Land Brokerage** • Pace Properties excels at marketing various types of land sites, including commercial and residential properties, from small outlots to hundreds of acres. Our professionals have a strong knowledge base of tax increment financing, traffic development districts and planning and zoning relating to commercial and mixed-use projects.

Our knowledge enables us to assist landowners in determining the highest and best used for their assets. We have completed numerous transactions with companies such as Best Buy, Carmax, Costco Wholesale, Target, Panera Bread, The Home Depot and Walgreens.

# Services

**Project Leasing** • Pace Properties represents a number of local and national retail landlords and their retail portfolios. The one common denominator all these clients rely on is Pace's expertise in market knowledge and the comfort that their properties will be exposed to every tenant, regardless of their presence in the area. Plain and simple, that is our job and we get it done. Pace Properties has to make sure their landlords are well aware of market rents, submarket trends, proposed competitive developments, traffic flow, changes in major employment shifts to ensure a complex overview of every asset.

**Surplus Property Disposition** • We represent over 30 retailers to accelerate their excess property dispositions by lease, sale or termination or leasehold interest, by utilizing our relationships with property owners and national brokerage firms. Some of our clients include Walmart, Lowe's, Furniture Brands and many others.

**Investment Services** • Throughout Pace Properties history, we have represented sophisticated clients with the focus on maximizing value. We put all the resources of Pace Properties to work to resolve the challenges that come with today's complicated investment decisions. Decades of real world experience in buying and selling investment property arm our clients with the tools to compete successfully. Pace Investment Services offers our clients results; results gained from extensive market knowledge, hard work and a reputation earned from many years of successful transactions.

- Multi-tenant Property Sales
- Buyer Representation
- 1031 Trade Strategies
- Opinions of Value
- Net Leased Investment Sales

Our many key relationships are evidence of our experience and reputation. A sample of some of our clients include the following listed to the right.

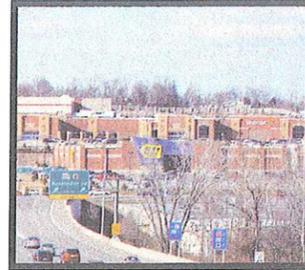
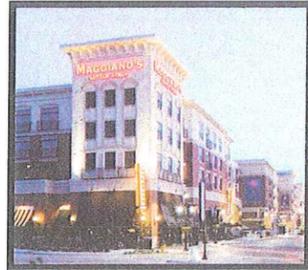


# Services

**Development & Acquisitions** • Since the beginning, Pace Properties has taken pride in its ability to develop all types of real estate. Our talented development team has enabled the company to acquire, develop and redevelop over \$500 million worth of retail, residential, office and distribution property. Our professionals come with a plethora of experience in real estate development, real estate law, architecture, engineering, accounting, marketing, design and construction. Our firm's retail developments are financed through Pace Realty Fund, LLC, a privately owned real estate investment controlled by Pace. The fund gives us the flexibility to complete large and small acquisitions and developments in a timely manner.

**Projects include:**

- The Boulevard Saint Louis - Retail  
Richmond Heights, MO - 400,000 sf
- Manchester Highlands - Lifestyle  
Manchester, MO - 825,000 sf
- Brentwood Square - Lifestyle  
Brentwood, MO - 200,000 sf
- Enterprise-Rent-A-Car - Office  
Weldon Springs, MO - 140,000 sf
- Center 40 Building - Office  
Brentwood, MO - 102,000 sf
- Charter Communications Call Center - Office  
Vancouver, WA - 48,000 sf
- Northwoods 1 Office Building - Office  
Columbus, OH - 119,000 sf
- Market Place - Redeveloped Shopping Center  
Fairview Heights, IL - 211,000 sf
- Central Plaza - Redeveloped Shopping Center  
Ballwin, MO - 180,000 sf
- Washington Corners - Redeveloped Shopping Center  
Washington, MO - 110,000 sf
- Fairview Center - Redeveloped Shopping Center  
Fairview Heights, IL - 83,000 sf
- Walgreens - Over 25 locations (Missouri, Colorado,  
Maryland, New York, Pennsylvania & Virginia)  
St. Louis/various locations - 16,000 sf each

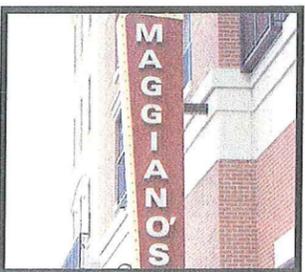
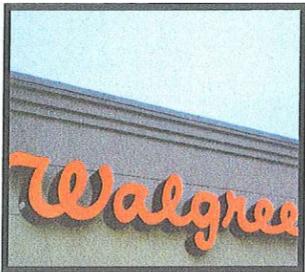
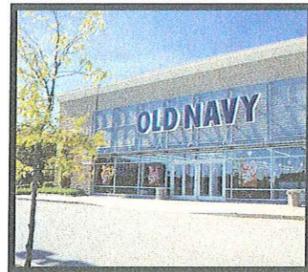
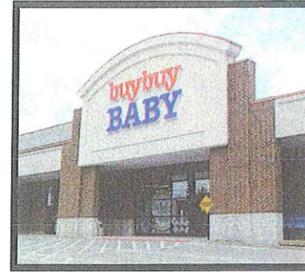


# Services

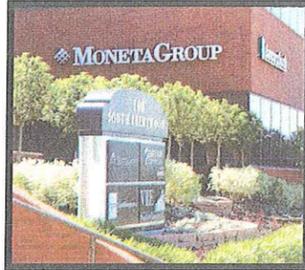
**Property Management & Landlord Representation** • Pace Properties represents investment companies, financial institutions and individuals in the exclusive leasing of their property/asset management and disposition of their retail properties. We strive to develop long term relationships with our landlords and tenants, while maintaining the financial integrity of the property. Our brokers bring added value to the landlords' retail property by leasing to tenants who are appropriate for each specific center. Our management team is attentive to the special needs of each property and works to ensure those properties are well maintained and leased.

**Receivership** • Pace Properties represents interested parties looking to protect and increase value on their real estate portfolio. Our knowledge and ability develop a comprehensive plan to create value in a property is one of the many reasons we are chosen by our third party clients.

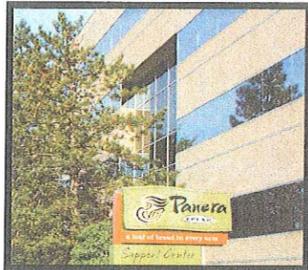
**Project Management** • Pace Properties dedicates expert resources to each project. Whether building from the ground up, expanding an existing site, consolidating or relocating a company, our team is on the job to give its maximum attention to every detail of strategy and execution. From the early planning stage through construction and beyond occupancy, the team works with the client to minimize business disruption and maximize return on investment.



# Services

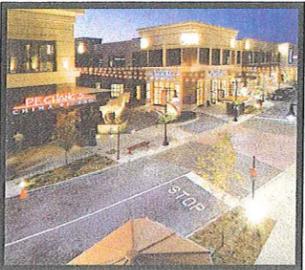
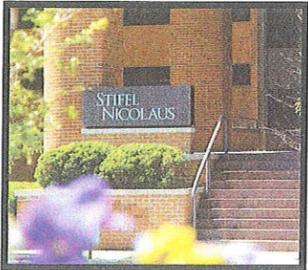


**Corporate Services** • Cresa is the corporate services division of Pace Properties. Cresa is an international corporate real estate advisory firm headquartered in Boston that exclusively represents tenants/space users and specializes in the delivery of fully integrated real estate services. With more than 50 North American offices and over 800 employees, Cresa is now recognized as the largest pure tenant representation firm in North America.



Through its alliance with Savills, one of the world's largest commercial real estate services firm, Cresa covers more than 255 locations in 42 countries. This alliance, the most substantial of its kind, is designed to provide international clients with consistently high-quality services using a single point of accountability.

Cresa St. Louis has vast office and industrial experience and has represented some of the nation's foremost companies. Using a multi-disciplined, team-based approach with expertise in marketing, finance, tax, law, design and construction. Cresa is able to leverage its knowledge to solve any real estate need of a client.



**Services include:**

- Strategic Planning
- Transaction Management
- Project Management
- Relocation & Planning Management
- Workforce & Location Planning
- Capital Markets
- Portfolio/Lease Administration
- Sublease & Disposition
- International & National Accounts
- Sustainability





November 18, 2013

Mayor Arthur J. McDonnell  
City of Kirkwood  
139 South Kirkwood Rd.  
Kirkwood, MO 63122

**Re: Response to September 12<sup>th</sup> 2013 Request for Redevelopment Proposals  
City of Kirkwood Missouri**

Dear Mayor McDonnell:

On behalf of the Pace Properties development team ("Pace") and Benjamin J. Phillips I want to thank the City of Kirkwood for providing us with the opportunity to propose a project on the 2.3 acre property owned by Mr. Phillips on the southeast corner of Kirkwood Road and Manchester Road.

For many years our company has enjoyed the good fortune of working in partnership with many St. Louis area communities. Through these partnerships, and the combined efforts of both the leaders of those communities and the Pace development team, we have completed a number of high quality projects in the St. Louis area.

Pace, in partnership with Mr. Phillips, is very excited about the opportunity to propose a redevelopment project on the 2.3 acre property owned by Mr. Phillips (the "Phillips Property"). We look forward to working with you, the City Council, and the City's dedicated and professional staff toward the common goal of developing a high quality project at a very important intersection in your community.

As you will see in the attached RFP response we are proposing a single tenant 27,500 square foot building on the Phillips Property. The tenant will be a specialty grocer, an exciting new concept that is being rolled out in the Midwest. More information on this exciting grocery concept is included in our response package. We feel this is a perfect fit for this site and will be well received by the residents of Kirkwood. Our project with the specialty grocer will provide a very good complement to the small local retail located in downtown Kirkwood and should create an exciting entrance to the City of Kirkwood.

We also want the City to keep in mind that although our RFP response is for a stand alone project on the Phillips Property, we are working closely with the owner of the property immediately east of the Phillips Property (the "East Property") and with the owner of a portion of the wedge property, the triangular shaped property on the southeast corner of Kirkwood Road and Manchester Road (the "Wedge Property") to



coordinate the redevelopment of all three properties. We have discussed with each owner the possibility of forming a Community Improvement District ("CID) that would impose an additional half cent sales tax on the sales from the three properties. The additional funds generated by the half cent sales tax would be used to make physical improvements to this important corner of the City and to enhance the traffic flow between the properties by way of cross access easements. The representative of the East Property, Mr. Greene, and the representative of the owner of the Wedge Property, Mr. Hodge, will be providing separate letters to the City to discuss in more detail the potential improvements to be made with the half cent CID.

Again, we would like to reiterate that we are submitting our project on a stand alone basis and would like the City to consider the project accordingly. However, we have a good relationship with Mr. Greene and Mr. Hodge and are hopeful that we can coordinate the redevelopment of all three properties with the half cent CID.

Thank you for your time and consideration and we look forward to meeting with the City officials to answer questions and begin the approval process.

Kind regards,



Rick Randall



November 18, 2013

Mayor Arthur J. McDonnell  
City of Kirkwood  
139 South Kirkwood Rd.  
Kirkwood, MO 63122

Re: Response to September 12<sup>th</sup>, 2013  
Request for Redevelopment  
Proposals City of Kirkwood, Missouri

Dear Mayor McDonnell:

As a long-time and current tenant, I am writing this letter in response to the above mentioned request for redevelopment proposals. As you are aware, CBS Outdoor owns and operates a billboard outdoor advertising improvement on property located in the wedge parcel that sits on the southeast quadrant of Manchester Road and Kirkwood Road. This sign structure improvement is one of three income producing improvements on the portion of the parcel owned by Hodge Associates, LLC.

CBS is not interested in selling our improvement but would be interested in a redevelopment of the property which would include a new or reconfigured CBS billboard on the property eliminating the multi-beam design in favor of a monopole partial flag design per the attached drawing, with the monopole placed directly in front of the cell-tower foundation. The reconfigured and relocated billboard foundation would result in a decrease in density on the lot, improving visibility to surrounding properties. In addition, if the reconfigured billboard could be upgraded to digital LED, in addition to paying for the reconfiguring of their sign structure improvement, CBS could participate in the funding required for the possible removal of the commercial building, currently occupied by the dog grooming operation, utilizing the cleared property for the addition of green space and other landscape improvements to help beautify the area.

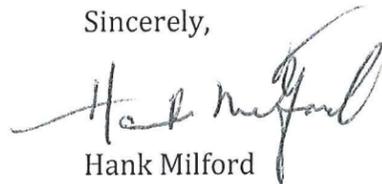
Through conversations with our Lessor, Charles Hodge, CBS is aware of his discussions with Rick Randall at Pace Properties concerning the incorporation of his property, including the portion occupied by our billboard sign structure improvement, into a Community Improvement District (CID) that would allow for the necessary funding to help make these improvements possible. Should the City, Pace

Properties, CBS Outdoor and Mr. Hodge be able to come to an agreement on the new digital billboard, the scope of work and structure that would be implemented in this CID, Mr. Hodge has indicated that he would be willing to dedicate an approximate area of land shown on Exhibit A (for concept purposes only) to the City of Kirkwood which they could improve at their discretion. In addition, CBS Outdoor would allow the City to utilize available advertising space on the digital sign to promote the City as well as prompt utilization of the advertising space in the event of weather or community emergency as well as the immediate display of detailed Amber alerts for missing children, and wanted posters to apprehend fugitives, affording timely critical information to help the public during these emergency situations. The concept would be that the land currently occupied by the commercial building and the I-beam foundation of the billboard could be a small pocket park including an 'entry to Kirkwood' type monument sign. According to Mr Hodge, Pace has indicated that they would be willing to share some of the CID revenue produced by the new commercial user they are proposing for Mr. Phillips' 2.3 acre site in order to compensate for the loss of income from his commercial building. I understand there would be details to work out, but in concept I feel if Pace Properties, the City, CBS Outdoor and Mr. Hodge could work together, we could greatly enhance the visual appeal and utilization of this important corner.

I appreciate your time and consideration and will be available to meet with you and the City staff at your convenience to answer any questions and explore this possibility further.

Thank you!

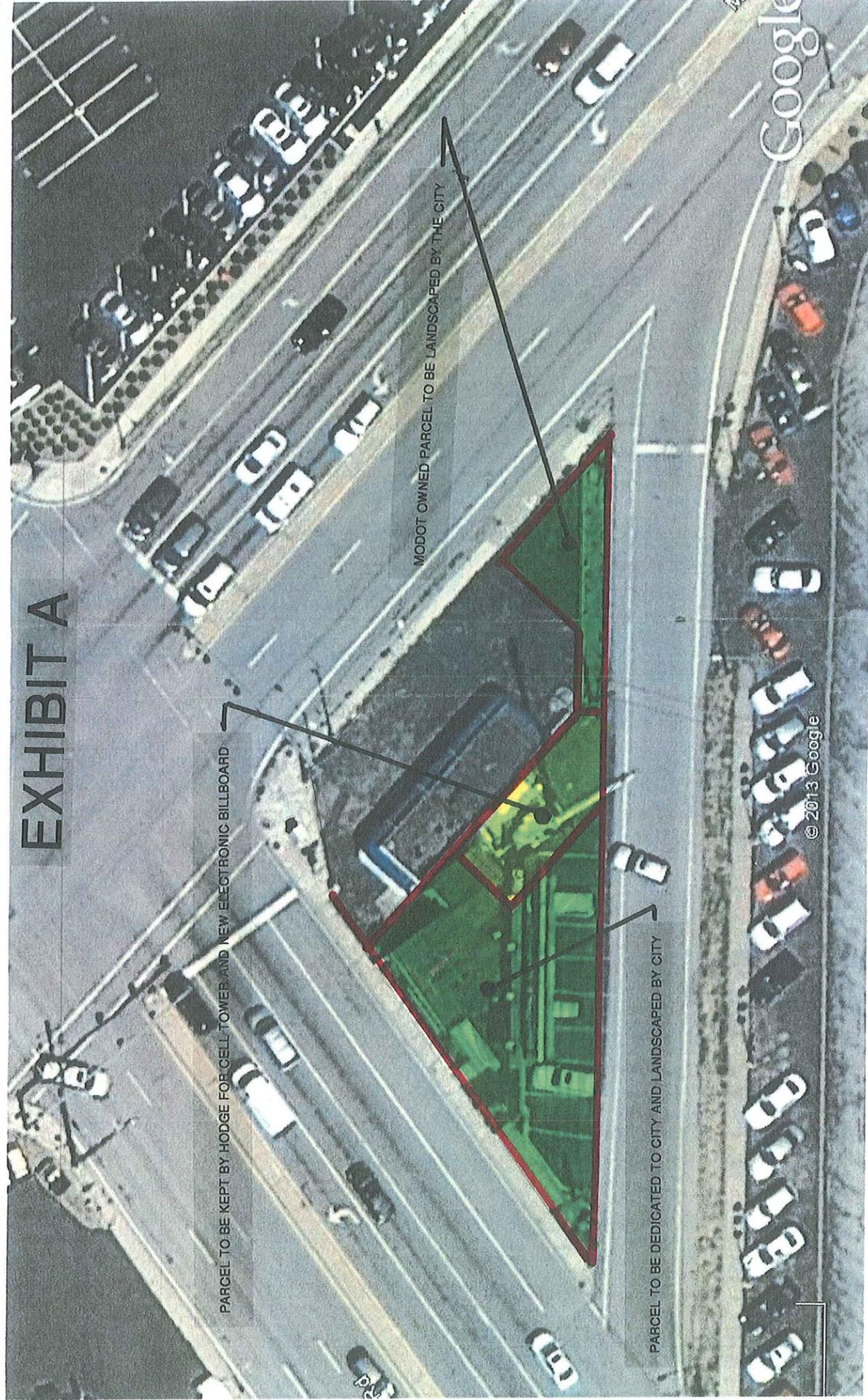
Sincerely,

A handwritten signature in cursive script that reads "Hank Milford". The signature is written in black ink and is positioned above the printed name and title.

Hank Milford  
Real Estate Manager



# EXHIBIT A



PARCEL TO BE KEPT BY HODGE FOR CELL TOWER AND NEW ELECTRONIC BILLBOARD

MODOT OWNED PARCEL TO BE LANDSCAPED BY THE CITY

PARCEL TO BE DEDICATED TO CITY AND LANDSCAPED BY CITY

Google

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November 18, 2013

Mayor Arthur J. McDonnell  
City of Kirkwood  
139 South Kirkwood Rd.  
Kirkwood, MO 63122

**Re: Response to September 12th 2013 Request for Redevelopment Proposals  
City of Kirkwood Missouri**

Dear Mayor McDonnell:

I am writing this letter in response to the above mentioned request for redevelopment proposals. I own two commercial parcels located in your defined redevelopment area. They are 10712 Manchester Road and 10700 Manchester Road and are improved by a two level 44,600 square foot mixed use commercial building which includes retail and office uses. I have been looking at various redevelopment scenarios over the past year for this property which include both redevelopment of the current improvements as well as demolition of the current improvements with the building of new commercial structures. In the end, the decision on which direction to go with the redevelopment of this property will be market driven. We are currently in the process of analyzing all the various scenarios available.

I've met with Rick Randall from Pace Properties who represents the property just to my west owned by Mr. Ben Phillips. We have discussed various ways of coordinating redevelopments between our two sites. We would consider joining in a Community Improvement District (CID) which could be formed for the purpose of helping fund the redevelopment efforts. I understand from Mr. Randall that the commercial tenant they are proposing for the 2.3 acre Phillips property has agreed to allow a half cent additional sales tax to be placed on the property through the formation of the CID. I would also be willing to consider a half cent CID placed on my property. Some of the coordinated improvements that we are speaking to Mr. Randall about would include coordinated landscaping, signage, cross access as well as ingress and egress easements.

I'm not in a position to make any commitments at this time but would like to be part of a CID discussion between my property, Mr. Phillips' property and the corner wedge property owned by Mr. Hodge. I appreciate your time and consideration and look forward to meeting with you and City staff at your convenience.

Sincerely,

A handwritten signature in blue ink, appearing to read "Robert Greene", is written over a white background.

Robert Greene

**Hodge Associates, LLC**

1951 Newburyport Rd.  
Chesterfield, MO 63005  
Phone: 314-993-0041  
Email: hodge1951@cs.com

November 18, 2013

Mayor Arthur J. McDonnell  
City of Kirkwood  
139 South Kirkwood Rd.  
Kirkwood, MO 63122

Re: Response to September 12<sup>th</sup>, 2013 Request for Redevelopment  
Proposals City of Kirkwood Missouri

Dear Mayor McDonnell:

I am writing this letter in response to the above mentioned request for redevelopment proposals. I own a property located in the wedge parcel that sits on the southeast quadrant of Manchester Road and Kirkwood Road. My property currently has three income producing improvements on it which include a billboard, a cell tower and a commercial building with approximately twelve parking spots.

I am not interested in selling all of my property but would be interested in a redevelopment of the property which would include a new relocated CBS digital electronic billboard on my property and the possible removal of the commercial building which is currently occupied by a dog grooming operation while retaining the Crown Castle cell tower (flag pole), as is, on my property.

I have spent time meeting with Rick Randall at Pace Properties to discuss the possibility of incorporating my property into a Community Improvement District (CID) that would allow for the necessary funding to make these improvements. Should the City, Pace Properties and I be able to come to an agreement on the new digital billboard, the scope of work and structure that would be implemented in this CID, I would be willing to dedicate an approximate area of land shown on Exhibit A (for concept purposes only) to the City of Kirkwood which they could improve at their discretion. The concept would be that the land currently occupied by the commercial building could be a small pocket park including an 'entry to Kirkwood' type monument sign. Pace has indicated that they would be willing to share some of the CID revenue produced by the new commercial user they are proposing for Mr. Phillips' 2.3 acre site in order to compensate for the loss of income from my commercial building. As I understand from Mr. Phillips and Pace Properties the new commercial tenant they are proposing for their site has agreed to a half cent levy under a new, yet to be formed, CID.

I am not in a position to make any commitments at this time but would like to explore a CID between my property, Mr. Phillips' property and the property owned by Mr. Davis.

I understand there would be details to work out, but in concept I feel if Pace Properties, the City and I could work together, we could greatly enhance the visual appeal of this important corner.

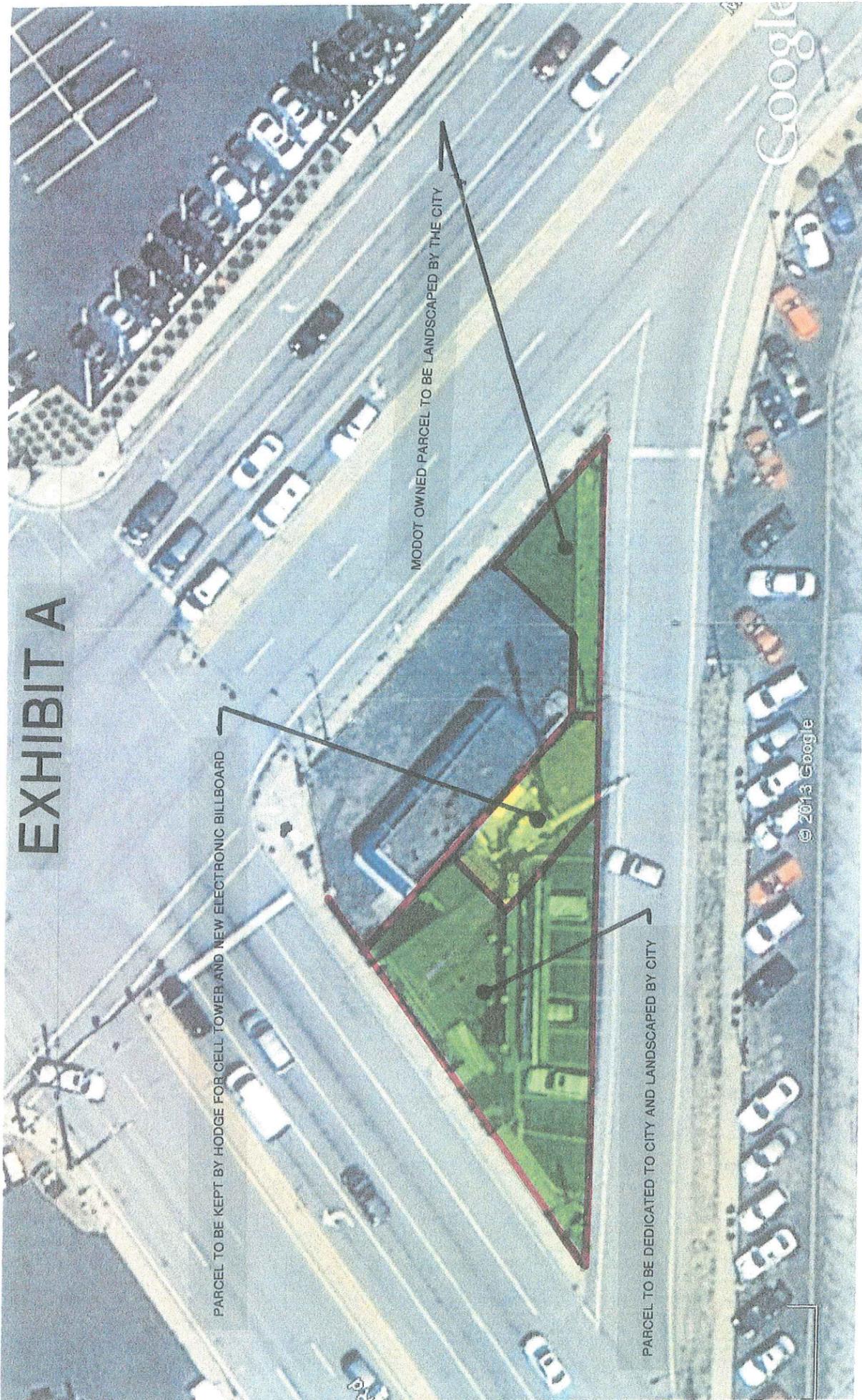
I appreciate your time and consideration and will be available to meet with you and the City staff at your convenience to answer any questions and explore this possibility further.

Cordially:



Charles Hodge  
Hodge Associates, LLC

# EXHIBIT A



PARCEL TO BE KEPT BY HODGE FOR CELL TOWER AND NEW ELECTRONIC BILLBOARD

MODOT OWNED PARCEL TO BE LANDSCAPED BY THE CITY

PARCEL TO BE DEDICATED TO CITY AND LANDSCAPED BY CITY

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