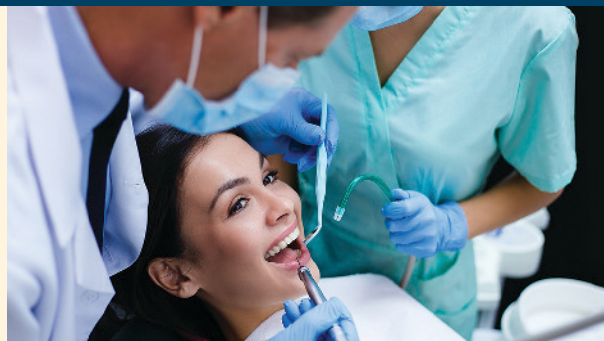




# RETAIL DEVELOPMENT UPDATE 2019



*Stop by our booth at the ICSC Spring Convention in Las Vegas, C144 F Street*



## KITCHELL DEVELOPMENT

Of all the lessons we've learned in our 60-plus years in the real estate industry, the one that stands out the most is there is no such thing as "business as usual." We don't take a one-size-fits-all approach. Instead, we embrace innovation and recognize that each project, property, and partnership presents new opportunities and challenges.

Kitchell has the capital resources, professional expertise, and strong industry relationships to succeed in the real estate industry today, tomorrow, and into the future. Our team is able to apply our collective experience to effectively provide a full range of real estate development, advisory, and property management services, regardless of current or projected economic conditions.

### Proof of Performance

Our multi-disciplined team delivers customized services at every stage of the real estate development process. We have successfully completed more than 36 million square feet of retail, office, multifamily, medical office, and industrial space. We're relentless about providing both quality and value, whether we're developing a retail power center, LEED® Gold neighborhood grocery-anchored shopping center, or commercial office suited to meet the needs of the local business community. Our development projects currently reach from Texas to California.

### DEVELOPMENT EXPERTISE

- Retail
- Office
- Multifamily
- Medical Office
- Industrial
- Build-to-Suit

### REAL ESTATE SERVICES

- Joint-Venture Development
- Construction Management
- Property Management
- Asset Management
- Due Diligence
- Fee Development
- Financial and Accounting

### HISTORY OF SUCCESS

Kitchell Development Company is a wholly-owned subsidiary of Kitchell Corporation. Founded in 1950, Kitchell is one of Arizona's largest privately held companies and is a leading commercial real estate developer/builder in the Western United States. We've been honored with numerous industry awards, but our greatest accomplishment is helping each of our clients meet their goals.



Dear Colleague,

The only constant in retail (and life!) is change.

Kitchell Development Company has been helping our retail partners make sense of this change-driven economy for several decades. We understand how savvy brands are reimagining their brick and mortar presence to provide shoppers new reasons to come into their stores.

We have the expertise in design, entitlement, construction and leasing to not only help retailers adapt to customer needs, but also to provide sustainable community assets that stimulate economic growth and lasting investment value.

Our philosophy is to embrace innovation and recognize that each project, property, and partnership presents new challenges and opportunities. Our strategic approach is thoughtful and deliberate. Our commitment is to deliver customized services at every stage of the real estate development process.

Spanning the western U.S., our portfolio of flagship and emerging retail projects offers opportunities for development and occupancy with enviable demographics and strong anchors.

We welcome any questions you have about our projects, and look forward to the possibility of becoming your trusted partner.

Best Regards,

Jeff Allen

President

Kitchell Development

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Kitchell is headquartered in Phoenix with regional offices in Sacramento, San Diego, San Jose, Fresno, Ontario and Del Mar, California.

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Kitchellprogress



KitchellCorporation



@KitchellCos



KitchellCos



Kitchell

## KITCHELL DEVELOPMENT PORTFOLIO

*Premier Retail Sites Available in Arizona, California, Washington and Texas*

**LAVEEN PARK PLACE – LAVEEN, AZ**

56-acre development situated along southwest segment of the Loop 202 Freeway (currently under construction). Opening Fall 2019.

**Longbow Marketplace – MESA, AZ**

20-acre mixed-used project within the Longbow master planned development at Loop 202 and Recker Road. Opened January 2018.

**PRESCOTT VALLEY CROSSROADS – PRESCOTT VALLEY, AZ**

800,000 SF community center site on 100 acres located on main route from Phoenix to Prescott. Opened Summer 2008.

**MOUNTAIN VISTA MARKETPLACE – MESA, AZ**

67,588 SF grocery-anchored retail development at high traffic intersection of Southern and Signal Butte roads. Opening Second Quarter 2019.

**CAVE CREEK CROSSING – CAVE CREEK, AZ**

55,000 SF retail center located in high media income area. Opening First Quarter 2020.

**SAN DORADO – ORO VALLEY, AZ**

32-acre mixed-use project in affluent Catalina Foothills area of metro Tucson. Opened Second Quarter 2014.

**PHASE II AT RED MAPLE – TRACY, CA**

Second phase offers retail and office space in a high traffic area adjacent to a Raley's-anchored center, serving South Tracy.

**MOUNTAIN RANCH MARKETPLACE AT ESTRELLA – GOODYEAR, AZ**

164,361 SF LEED® Gold certified neighborhood shopping center located at entrance to award-winning master planned community. Opened Fall 2010.

**941 CAMINO DEL MAR - DEL MAR, CA**

25,000 SF mixed-use project in the City of Del Mar. Opening 2021.

**AURORA CENTER - SEATTLE, WA**

50,000 SF, two-tenant project anchored by Sprouts in North Seattle. Opening 2020.

**HIGHWAY 290 AT DECKER LANE – AUSTIN, TX**

68-acre mixed-use project on Highway 290 in Northeast Austin.

**PARMER COMMONS – AUSTIN, TX**

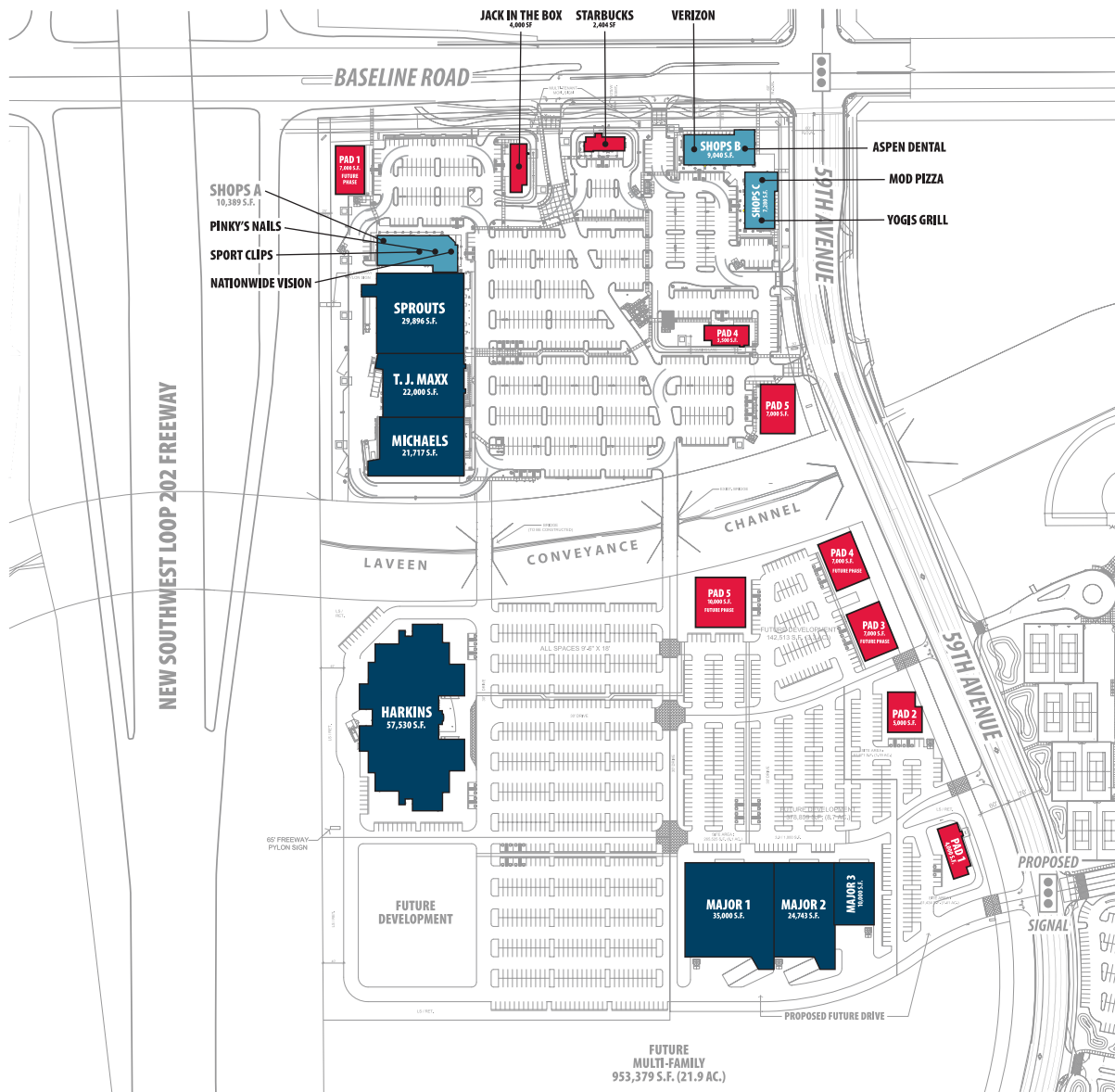
39-acre commercial mixed-use project in the master planned community of Harris Branch in Northeast Austin.

**BUCKEYE VILLAGE – BUCKEYE, AZ**

17-acre community center in the growing Southwest Valley area of metro Phoenix.



*Laveen, Arizona*



**LOCATION:** Situated along SW segment of Loop 202 (South Mountain Freeway) at Baseline Road

**SIZE:** 508,508 SF on 56 acres

**OPENING:** Aligned with freeway opening in Fall 2019

**AVAILABLE:** Majors (10,000 SF to 175,000 SF)

**HIGHLIGHTS:** With anchors including Harkins Movie Theatres, Sprouts, T.J. Maxx and Michaels in place, additional retail spaces are quickly filling with new tenants. The site provides excellent access and visibility from the freeway and Baseline Avenue.

**DEVELOPED BY:** Kitchell Development Company

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Rob Schramm – 602.631.6197  
rschramm@kitchell.com

**LEASING CONTACTS:** Phoenix Commercial Advisors  
Cameron Warren – 602.957.9800  
cwarren@pcaemail.com

RADIUS:	3 MILES	5 MILES	10 MILES
POPULATION 2018:	53,724	105,233	675,163
POPULATION 2023:	55,158	113,298	728,439
MHH INCOME 2018:	\$68,404	\$63,314	\$43,797

# Longbow Marketplace

Mesa, Arizona



**LOCATION:** SW corner of Loop 202 and Recker Road in North Mesa

**SIZE:** Phase I – 64,300 SF on 9.1 acres  
Phase II – 72,700 SF on 11 acres

**OPENED:** Phase I – January 2018

**OPENING:** Phase II – Fourth Quarter 2019

**HIGHLIGHTS:** The Sprouts-anchored shopping center is part of the Longbow master planned, mixed-use development, which includes an 18-hole golf course (rated top 20 in AZ, top 100 in US and hosts LPGA events). Phase I tenants include In N Out Burger, Charles Schwab, Heartland Dental and Mod Pizza.

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cwarren@pcaemail.com

RADIUS:	3 MILES	5 MILES	10 MILES
POPULATION 2018:	45,331	126,786	582,982
POPULATION 2023:	48,317	136,657	628,626
AHH INCOME 2018:	\$92,808	\$83,127	\$73,894

# PRESCOTT VALLEY CROSSROADS

Prescott Valley, Arizona



**LOCATION:** All four corners at Highway 69 and Sundog Ranch Road

**SIZE:** 800,000 SF on 100 acres

**OPENED:** Summer 2008

**ANCHORS:** Home Depot, Sprouts, Hobby Lobby, Dick's Sporting Goods, Dollar Tree, TJ Maxx, Ulta, Chick-fil-A

**AVAILABLE:** Anchor, major, pad and shop opportunities

**HIGHLIGHTS:** This growing and vibrant community is approximately 80 miles north of Phoenix and situated on the main route to Prescott, one of Arizona's most popular year-round tourist destinations. The town, just five miles from Prescott, has experienced a 166 percent population gain compared to the past decade. This high-traffic intersection affords the center great visibility from Highway 69, and the site is one of the last available locations in the area for big-box retailers. The overall Tri-City trade area consists of about 150,000 residents.

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rschramm@kitchell.com

**LEASING CONTACTS:** Phoenix Commercial Advisors  
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glaing@pcaemail.com

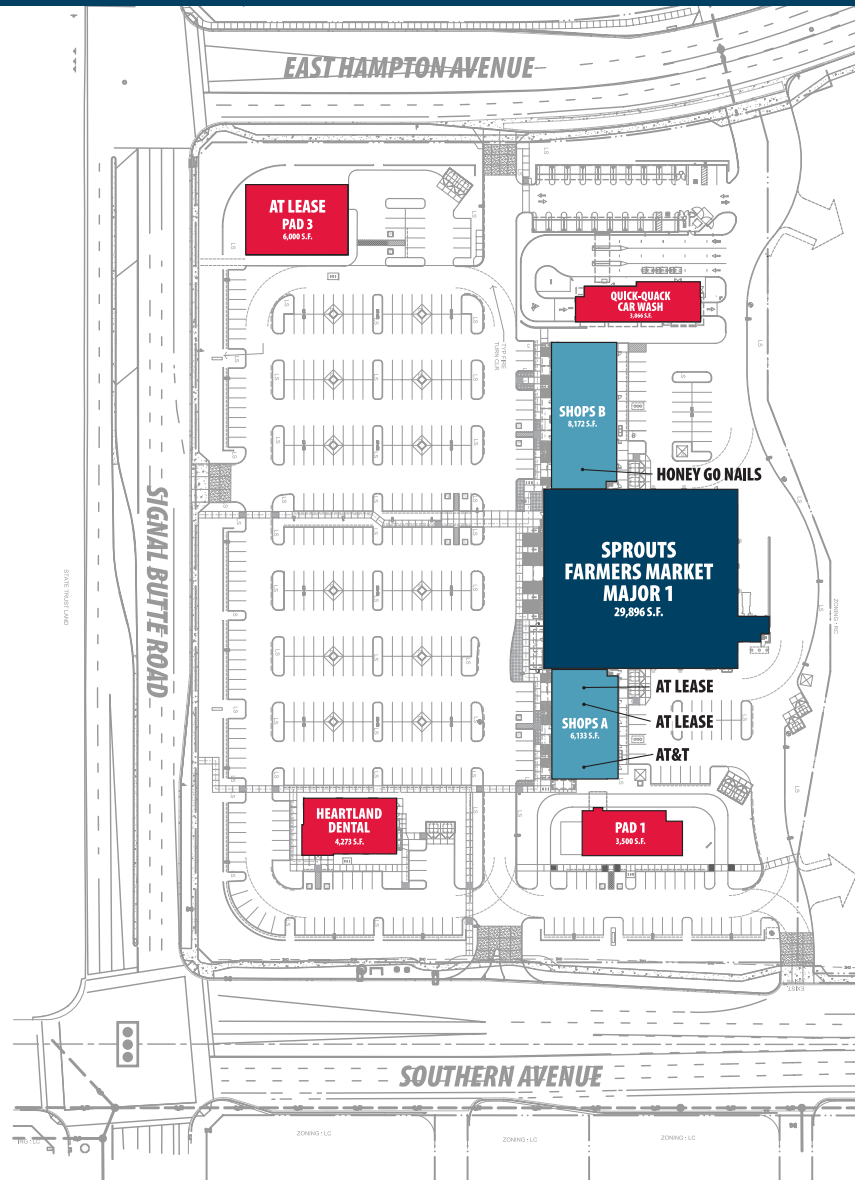
Teale Bloom – 602.288.3476  
tbloom@pcaemail.com

Cameron Warren – 602.957.9800  
cwarren@pcaemail.com

RADIUS:	3 MILES	5 MILES	10 MILES
POPULATION 2018:	20,639	48,522	109,525
POPULATION 2023:	21,707	50,988	115,077
MHH INCOME 2018:	\$46,695	\$44,902	\$46,660

# MOUNTAIN VISTA MARKETPLACE

Mesa, Arizona



**LOCATION:** SW corner of Southern and Signal Butte Roads

**SIZE:** 67,588 SF on 9.5 acres

**OPENING:** Second Quarter 2019

**HIGHLIGHTS:** This specialty grocer-anchored shopping center will be the first phase of a planned regional commercial retail center.

**DEVELOPED BY:** Kitchell Development Company

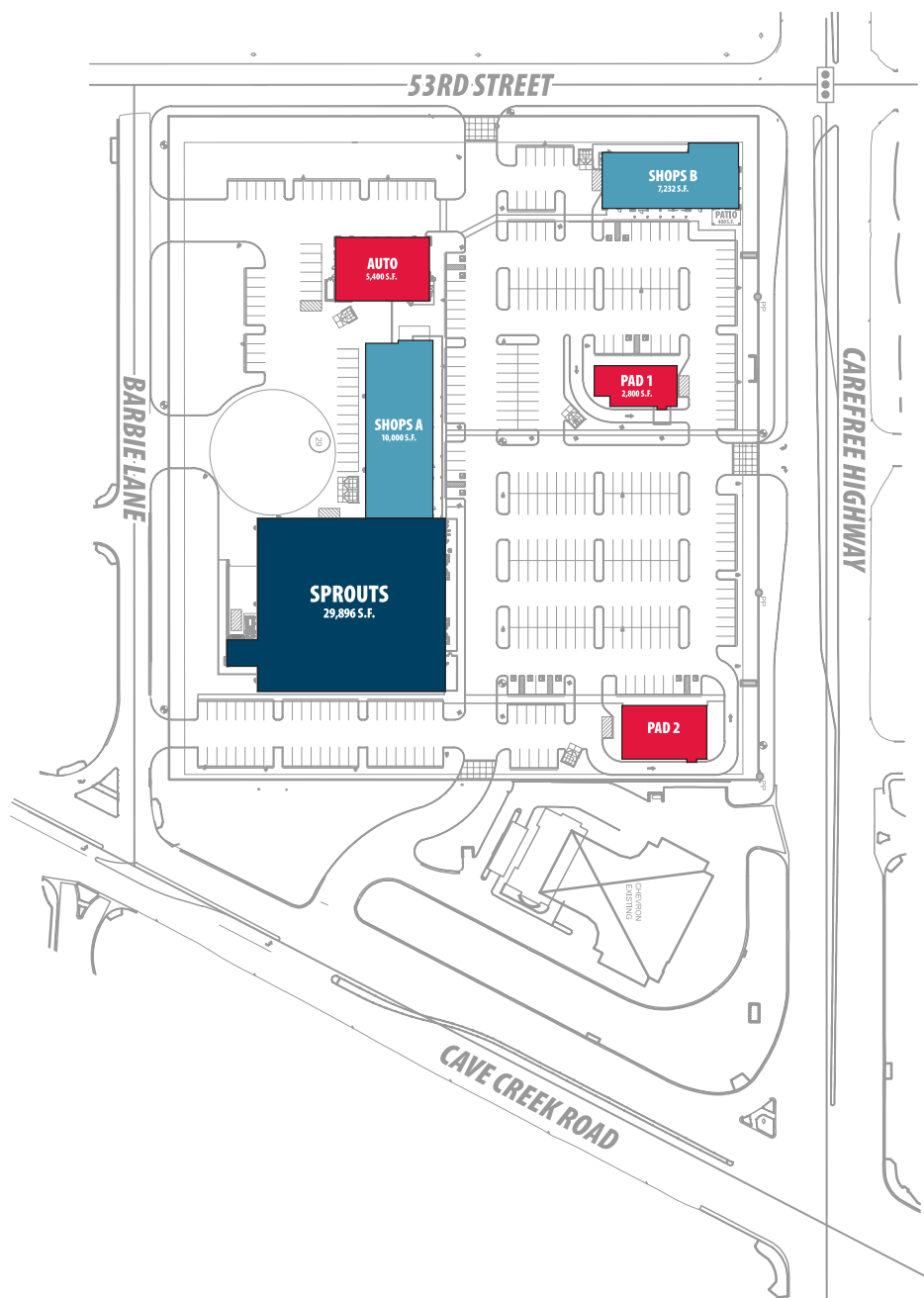
**KITCHELL CONTACTS:** Rob Schramm – 602.631.6197  
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**LEASING CONTACTS:** SRS Real Estate Partners  
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ed.beeh@srsre.com  
Chuck Gibson – 602.682.6035  
chuck.gibson@srsre.com  
Robbie Petty – 602.682.6025  
robbie.petty@srsre.com

RADIUS:	3 MILES	5 MILES	10 MILES
POPULATION 2018:	90,318	183,803	496,792
POPULATION 2023:	97,795	199,401	546,670
AHH INCOME 2018:	\$65,481	\$65,330	\$77,106

# CAVE CREEK CROSSING

Cave Creek, Arizona



**LOCATION:** Situated on SWC Carefree Highway and Cave Creek Road in Cave Creek, Arizona

**SIZE:** 55,000 SF on 9 acres

**OPENING:** First Qtr - 2020

**AVAILABLE:** Shops and Pads

**HIGHLIGHTS:** Located at the main and most-trafficked intersection within the trade area. Extremely high median household incomes with more than \$104,000 within 5 miles. Close proximity to Cactus Shadows High School (1,775 students)

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**LEASING CONTACTS:** Phoenix Commercial Advisors  
Cameron Warren – 602.957.9800  
cwarren@pcaemail.com

RADIUS:	5 MILES	10 MILES	12 MILES
POPULATION 2018:	46,957	177,991	326,167
POPULATION 2023:	51,107	196,512	357,167
AHH INCOME 2018:	\$141,258	\$136,134	\$115,498

# SAN DORADO

## Oro Valley, Arizona



**LOCATION:** First Avenue and Oracle Road

**SIZE:** 32 acres

**OPENED:** Second Quarter 2014

**AVAILABLE:** Now leasing shops and pads

**HIGHLIGHTS:** San Dorado is a mixed-use development consisting of retail space, office space, and 274 luxury multifamily rental units. The property is situated on two corners of the dominant intersection in the trade area, making it the town's most sought-after location. Target, Home Depot and Fry's Foods are located across Oracle Road. The development benefits from numerous high paying jobs in nearby business parks and significant housing growth north of the site. Oracle Road, a State Highway, is the primary arterial connecting Oro Valley and the surrounding area to Tucson.

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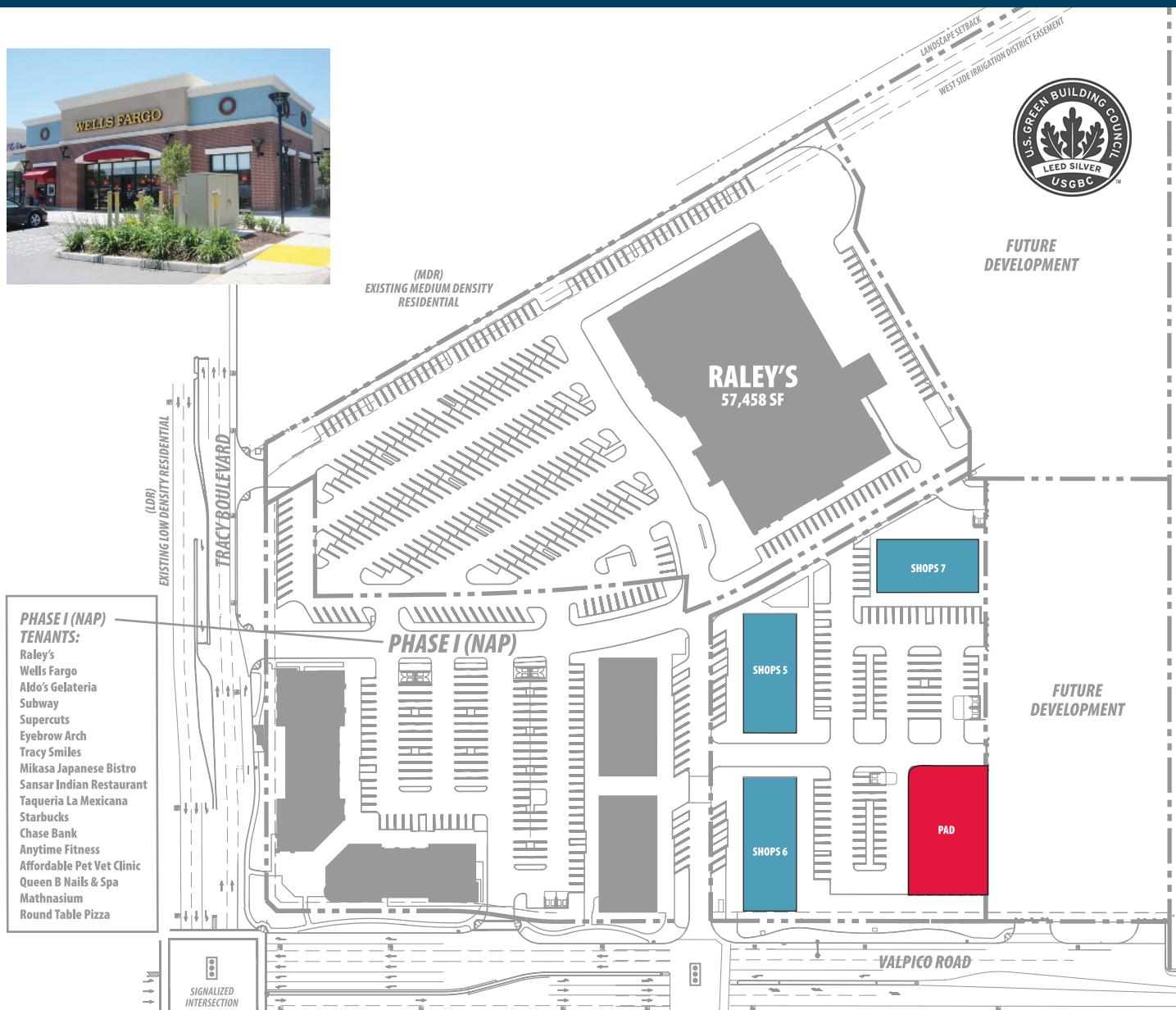
**LEASING CONTACTS:** Phoenix Commercial Advisors  
Greg Laing – 602.734.7207  
glaing@pcaemail.com

Teale Bloom – 602.288.3476  
tbloom@pcaemail.com

RADIUS:	1 MILES	3 MILES	5 MILES
POPULATION 2018:	4,324	26,909	64,228
POPULATION 2023:	4,762	28,274	66,940
MHH INCOME 2018:	\$70,178	\$82,934	\$79,978

# PHASE II AT RED MAPLE

Tracy, California



## PHASE I (NAP) TENANTS:

Raley's  
Wells Fargo  
Aldo's Gelateria  
Subway  
Supercuts  
Eyebrow Arch  
Tracy Smiles  
Mikasa Japanese Bistro  
Sansar Indian Restaurant  
Taqueria La Mexicana  
Starbucks  
Chase Bank  
Anytime Fitness  
Affordable Pet Vet Clinic  
Queen B Nails & Spa  
Mathnasium  
Round Table Pizza

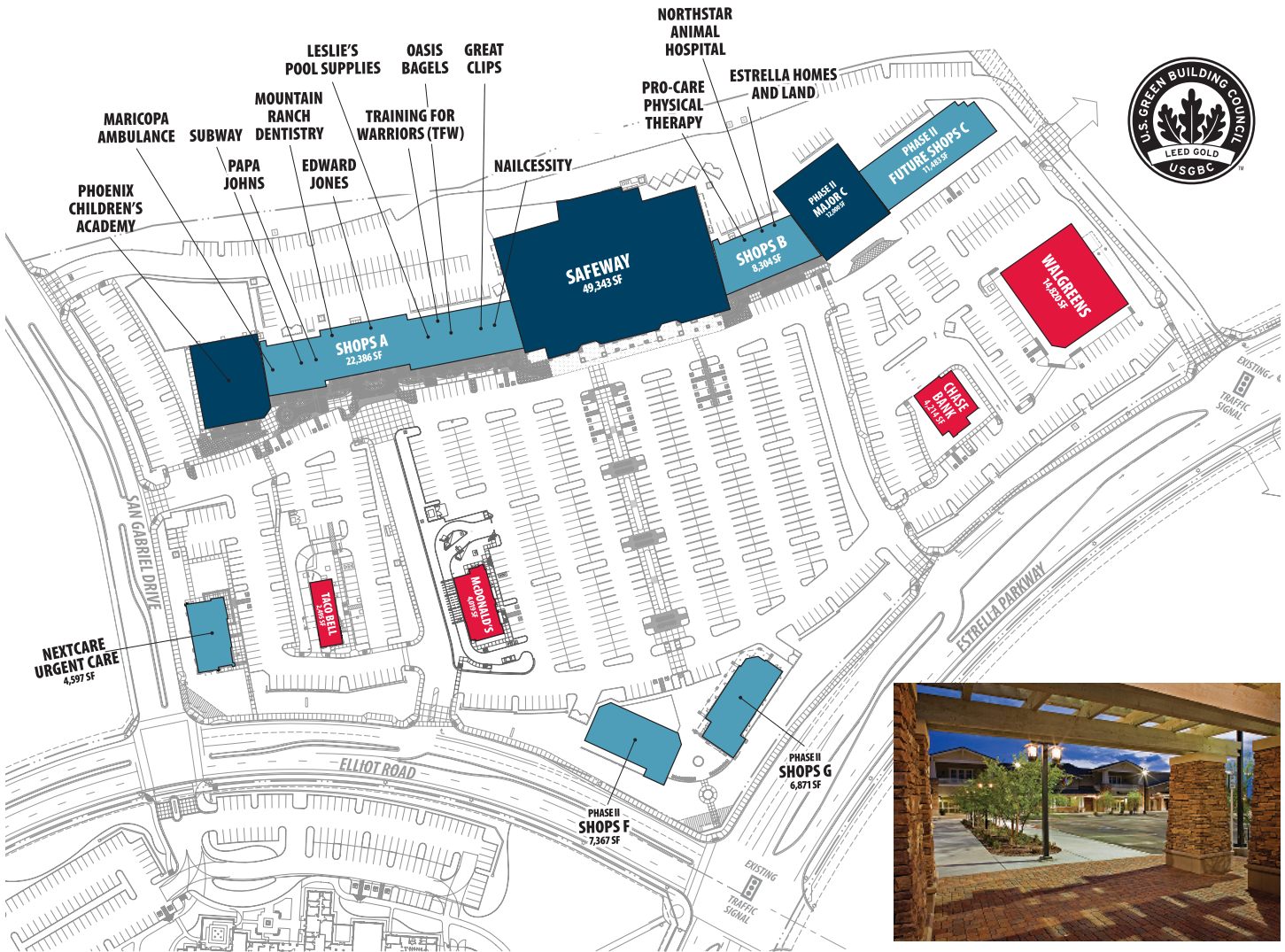
- LOCATION:** NE quadrant of Tracy Boulevard and Valpico Road
- SIZE:** 3.02 acres
- OPENING:** Projected Fall 2020
- ANCHORS:** Phase I tenants include: Raley's, Wells Fargo, Tracy Smiles, Round Table Pizza, Starbucks, Chase, Anytime Fitness
- AVAILABLE:** Shops and pads
- HIGHLIGHTS:** Located at the busy intersection of Tracy Boulevard and Valpico Road, this project has quickly become the dominant neighborhood shopping center serving South Tracy. The Altamont Commuter Express Train Station, serving approximately 2,500 commuters each week, is located just one mile south. The adjacent Phase I component of the center is 100% leased.

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Mike Seiber – 858.947.5226  
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Marne Bouillon – 858.947.5227  
mbouillon@kitchell.com
- LEASING CONTACTS:** Lee & Associates  
Chris Sill – 209.983.6837  
csill@lee-associates.com

RADIUS:	2 MILES	3 MILES
POPULATION 2018:	49,091	84,224
MHH INCOME 2018:	\$109,052	\$102,162

# MOUNTAIN RANCH MARKETPLACE AT ESTRELLA

Goodyear, Arizona



**LOCATION:** NW corner of Estrella Parkway and Elliot Road

**SIZE:** 164,361 SF on 22 acres

**OPENED:** Fall 2010

**TENANTS:** Safeway, Chase Bank, Walgreens, McDonald's, Phoenix Children's Academy, Maricopa Ambulance, Subway, Papa John's Pizza, Oasis Bagel, Mountain Ranch Family & Cosmetic Dentistry, Edward Jones, Great Clips, Estrella Homes and Land, Nailcessity and Northstar Animal Hospital.

**AVAILABLE:** Now leasing major, shops and pads

**HIGHLIGHTS:** The center is located at the main entry to Estrella, an award-winning 22,000-home master planned community. There is minimal retail competition in the trade area and a median household income of \$93,240 within a one-mile radius. The location offers excellent visibility with tremendous access and features new construction with unique high-quality design. Mountain Ranch is the first LEED® Gold certified neighborhood grocery/drug-anchored center in Goodyear, Arizona.

**DEVELOPED BY:** Kitchell Development Company

**KITCHELL CONTACTS:** Jeff Allen – 602.631.6113  
jallen@kitchell.com

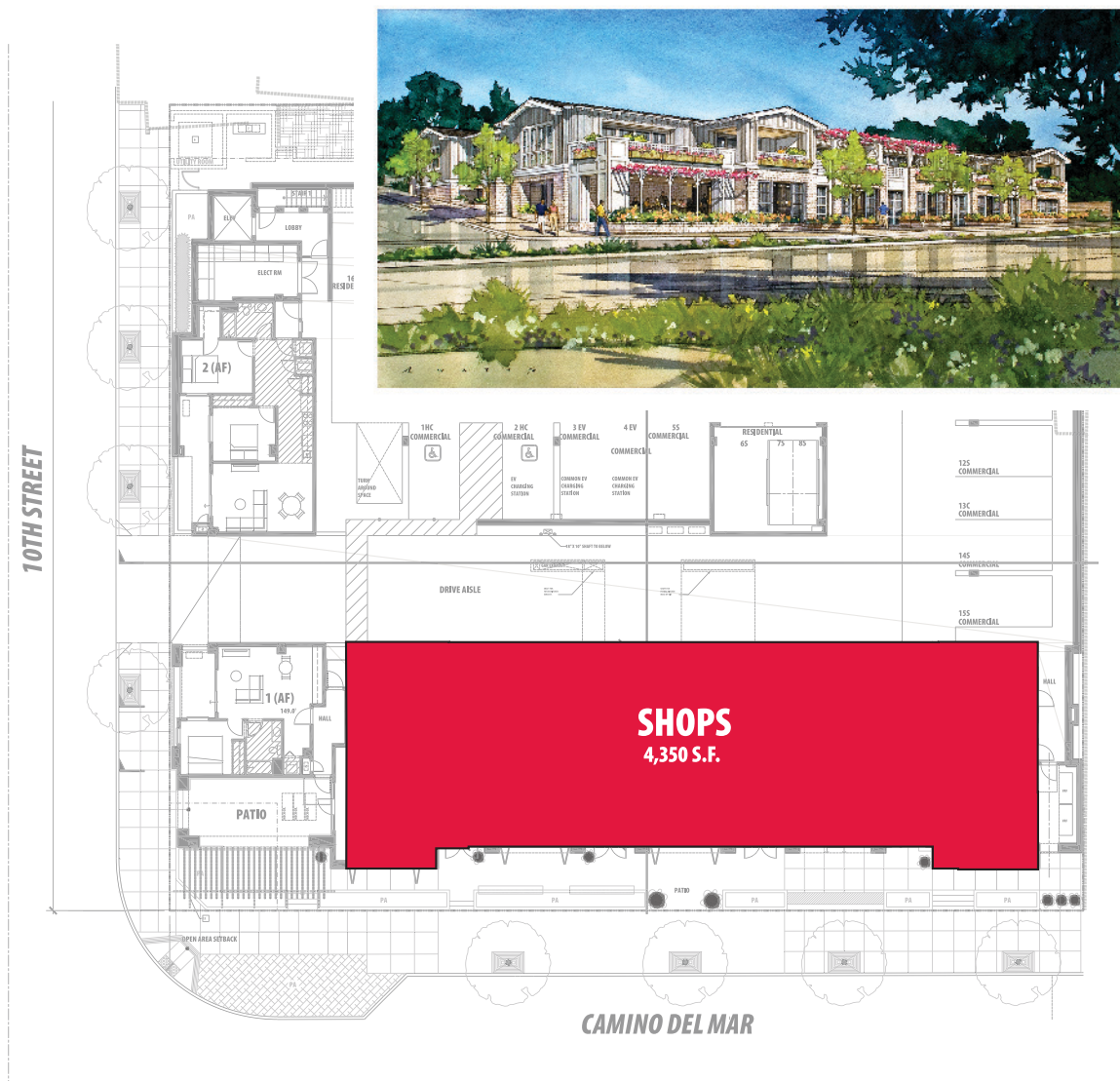
Rob Schramm – 602.631.6197  
rschramm@kitchell.com

**LEASING CONTACTS:** Phoenix West Commercial  
Bobbie Mastracci – 623.748.1958  
bmastracci@phxwc.com

RADIUS:	3 MILES	5 MILES	7 MILES
POPULATION 2018:	13,075	25,671	56,281
POPULATION 2023:	16,075	27,156	63,832
AHH INCOME 2018:	\$93,597	\$80,492	\$71,711

# 941 CAMINO DEL MAR

Del Mar, California



**LOCATION:** Southeast corner of Camino Del Mar and 10th Street

**SIZE:** ± 25,000 SF

**OPENING:** Projected 2021

**AVAILABLE:** Now leasing Shops

**HIGHLIGHTS:** This proposed mixed-use project is a rare opportunity to lease new retail space in the City of Del Mar. The site is located across the street from the new Del Mar Civic Center complex. The project will include street level commercial space in addition to six luxury condominiums (and two affordable units). All commercial spaces will have strong visibility on Camino Del Mar and offer generous outdoor seating opportunities.

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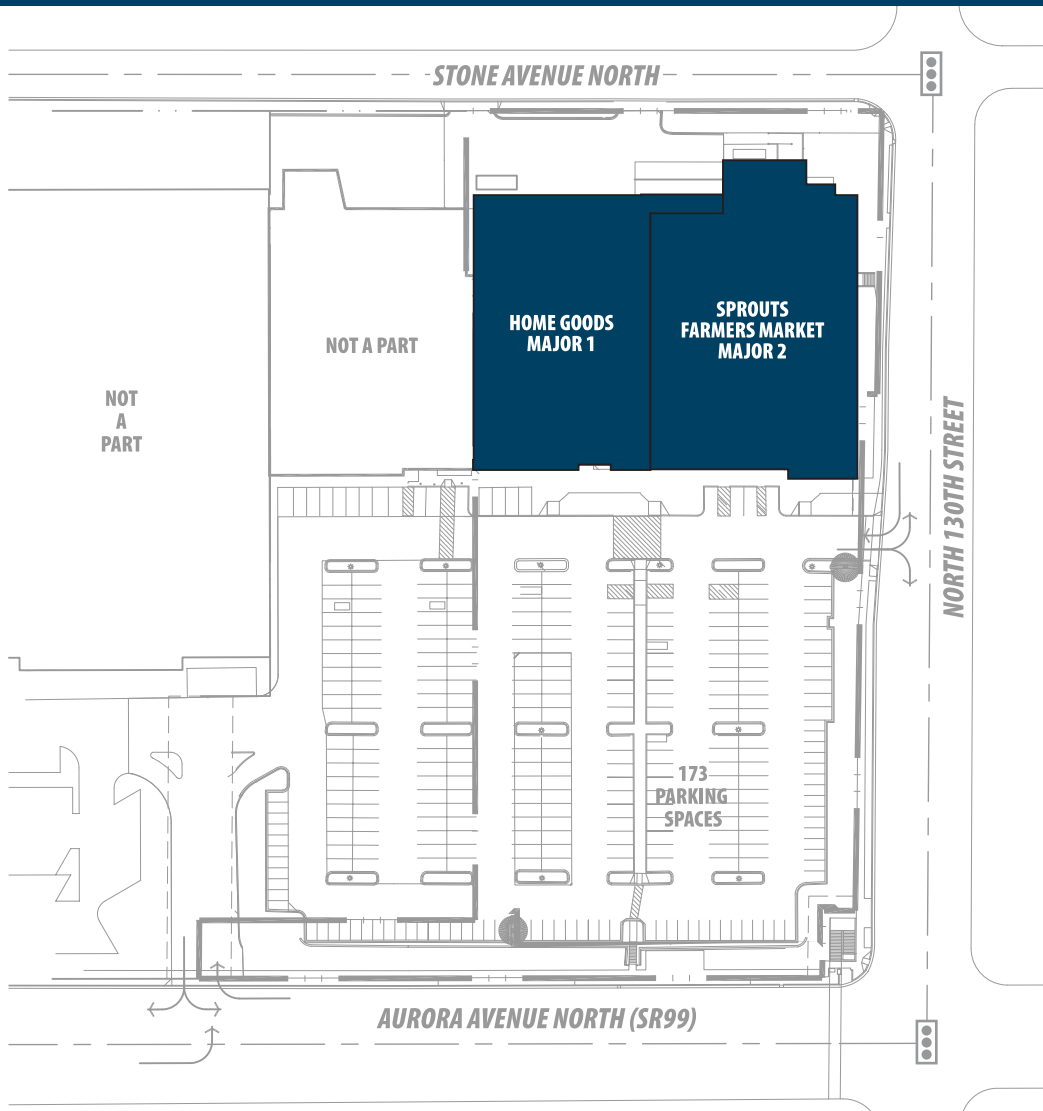
**RADIUS:** 2 MILES 3 MILES

**POPULATION 2018:** 25,585 48,797

**MMH INCOME 2018:** \$127,327 \$135,831

# AURORA CENTER

Seattle, Washington



**LOCATION:** NEC Aurora Avenue N & North 130th Street

**SIZE:** ± 50,000 SF

**OPENING:** Projected 2020

**HIGHLIGHTS:** This proposed re-development is located approximately eight miles north of downtown Seattle and is part of a larger retail center that includes Hobby Lobby, PetSmart and LA Fitness. The building is located at a high-traffic intersection with over 48,000 cars per day. The immediate trade area offers strong incomes and population densities, and has seen several recent re-developments.

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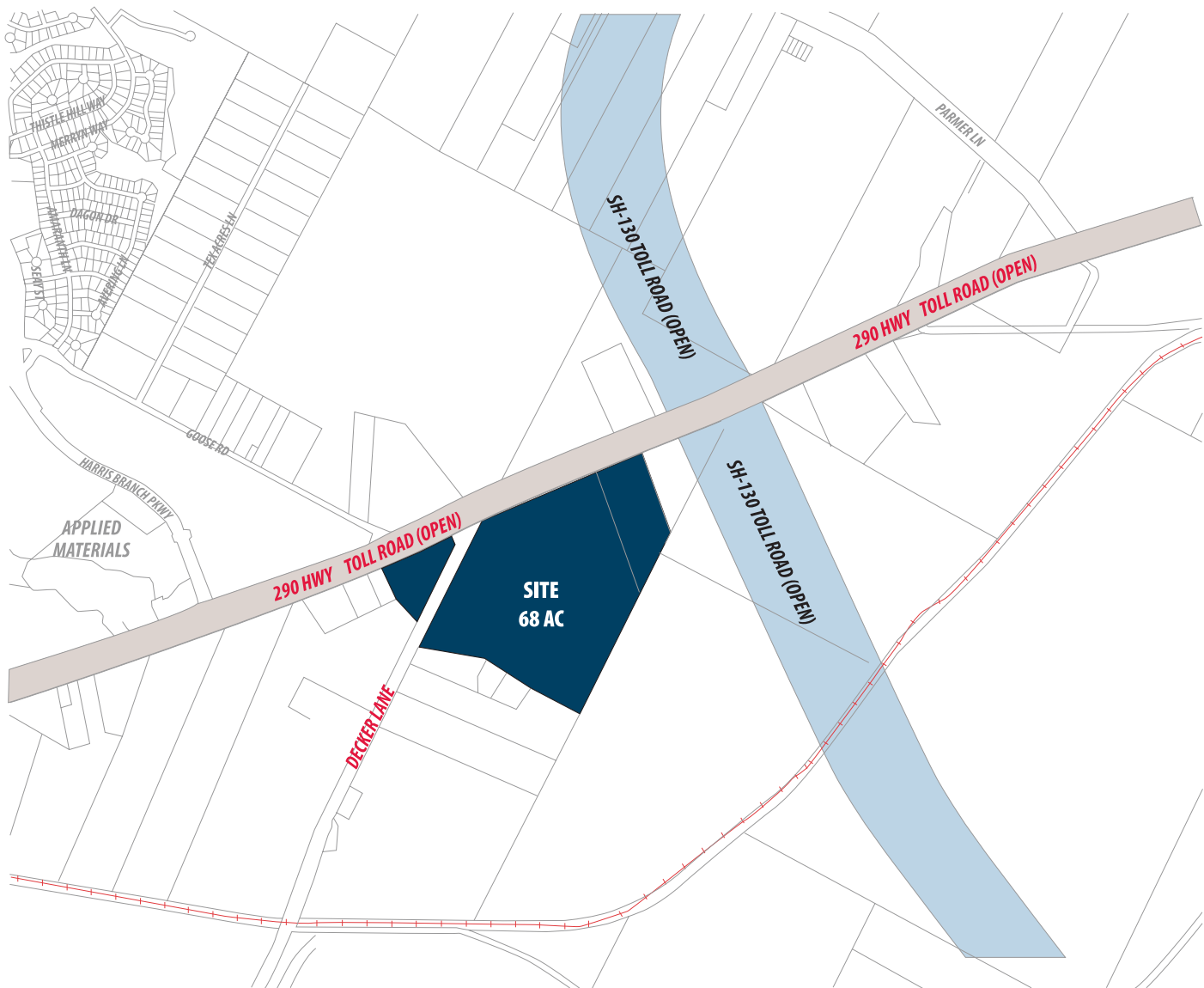
Marne Bouillon – 858.947.5227  
mbouillon@kitchell.com

**LEASING CONTACTS:** Mattis Partners  
David Merisko – 206.641.9500  
david@mattispart.com

RADIUS:	3 MILES	5 MILES
POPULATION 2018:	163,607	396,320
MMH INCOME 2018:	\$84,786	\$90,990

# HIGHWAY 290 AT DECKER LANE

Austin, Texas



**LOCATION:** SW/SE corners of Highway 290 and Decker Lane

**SIZE:** 68 acres

**OPENING:** TBD

**AVAILABLE:** Major, shop and pad opportunities

**HIGHLIGHTS:** This proposed mixed-use project offers strong visibility from the intersection of Highway 290 toll road and the State Highway 130 toll road (part of the 91-mile north/south tollway serving the Austin area). The surrounding area has several proposed residential and commercial projects. Samsung, Applied Materials, and Dell are located nearby.

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**LEASING CONTACTS:** Commercial Industrial Properties  
Joyce J. Weedman – 512.682.1021  
jweedman@cipaustin.com

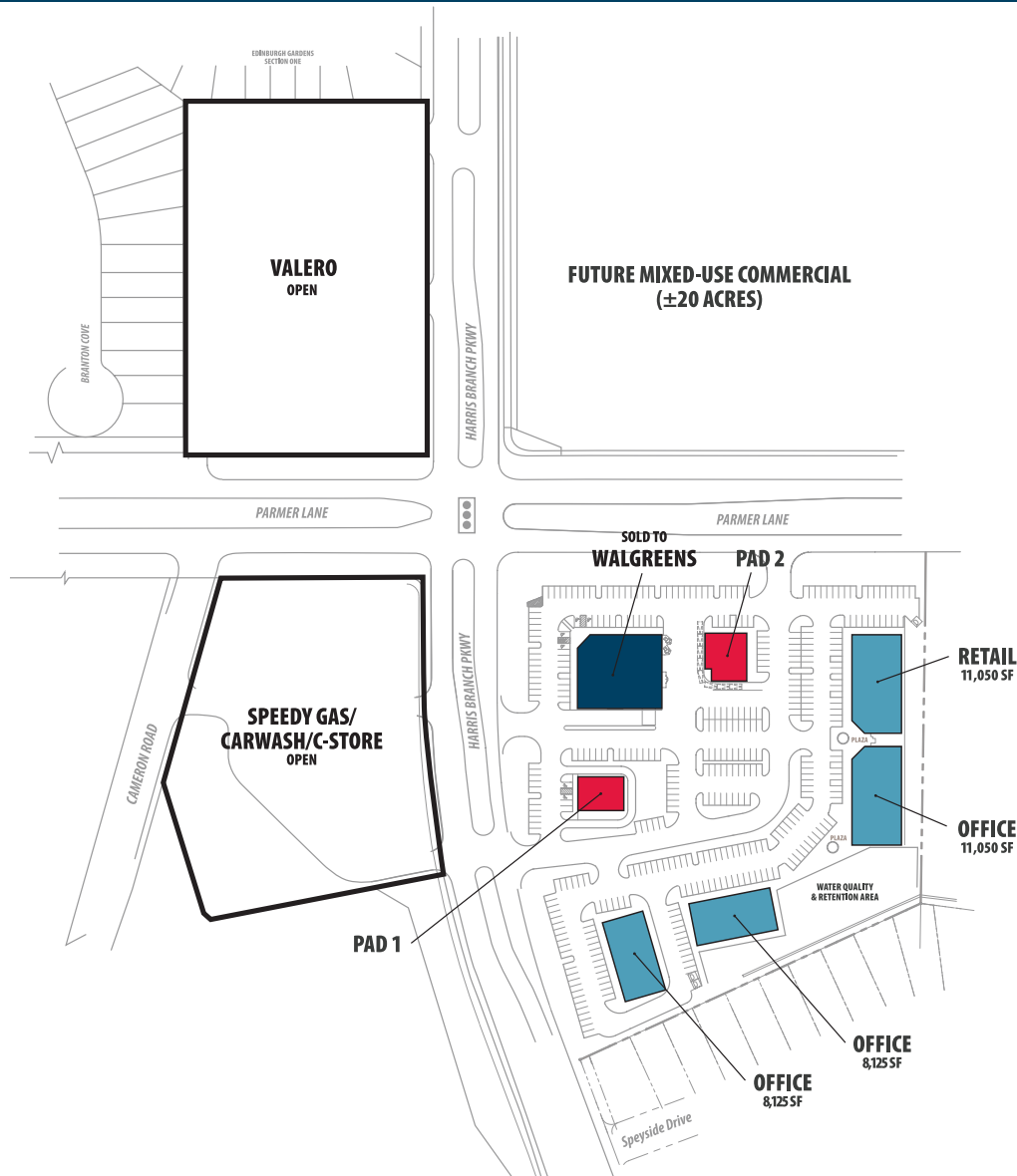
Josh Hubka – 512-682-1002  
jhubka@cipaustin.com

RADIUS:	5 MILES	10 MILES
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POPULATION 2018:	66,090	566,094
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AHH INCOME 2018:	\$69,913	\$73,825
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## Austin, Texas



**LOCATION:** All four corners of Parmer Lane and Harris Branch Parkway

**SIZE:** 39 acres (est.)

**OPENED:** Fall 2013

**AVAILABLE:** Now leasing shops, pads and office

**HIGHLIGHTS:** Parmer Commons is comprised of all four corners of Parmer Lane and Harris Branch Parkway in Northeast Austin. The SW corner was purchased by Speedy Stop, the NW corner was purchased by Valero, and a parcel on the SE corner was purchased by Walgreens. The project will serve the immediate neighborhood and accommodate retail as well as office users. Located just one mile east of the recently expanded Samsung Electronics campus, this 39-acre mixed-use commercial development will include pad sites and in-line lease space. Parmer Commons is located within the 2,200-acre Harris Branch master planned community.

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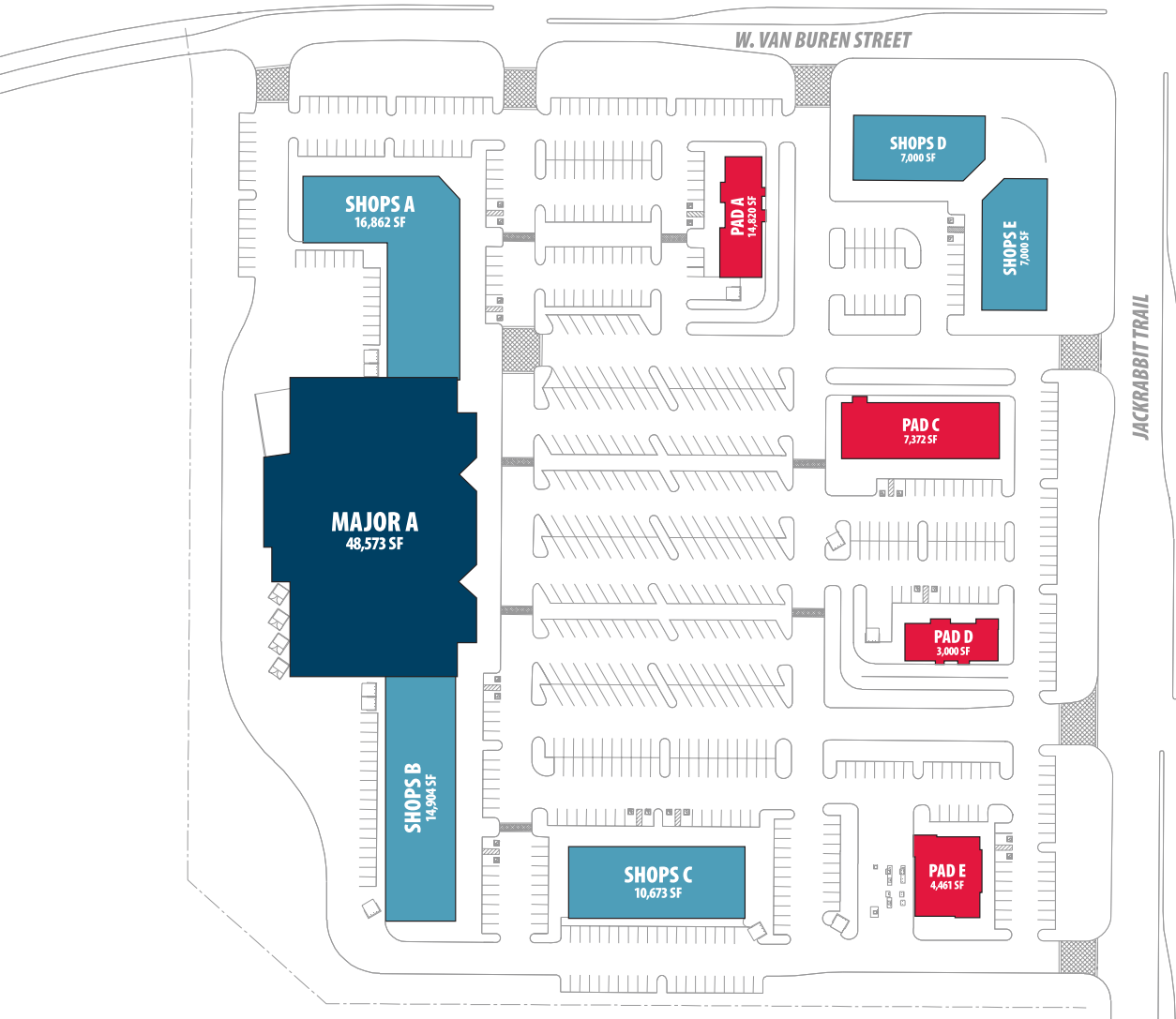
**LEASING CONTACTS:** Commercial Industrial Properties  
Joyce J. Weedman – 512.682.1021  
jweedman@cipaustin.com

Josh Hubka – 512-682-1002  
jhubka@cipaustin.com

RADIUS:	3 MILES	4 MILES
POPULATION 2018:	25,192	59,154
AHH INCOME 2018:	\$79,262	\$72,872

# BUCKEYE VILLAGE

Buckeye, Arizona



**LOCATION:** SW corner of Jackrabbit Trail and Van Buren Street

**SIZE:** 17 acres

**OPENING:** TBD

**AVAILABLE:** Major, pad and shop opportunities

**HIGHLIGHTS:** Located on Jackrabbit Trail, just one mile from a full-diamond interchange of the I-10 freeway, this is the largest high-growth area of metropolitan Phoenix. Although the recession has slowed housing growth, Buckeye reported a 261 percent increase in its population since 2000. Buckeye is fortunate to be intersected by five highways, making it accessible from multiple directions. Additionally, there are significant barriers to entry for competing retail shopping centers.

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**LEASING CONTACTS:** Arizona Land Advisors  
Randy Titzck – 480.874.4327  
rtitzck@landadvisors.com

RADIUS:	3 MILES	5 MILES	7 MILES
POPULATION 2015:	22,042	60,033	95,621
POPULATION 2020:	29,327	70,098	117,426
AHH INCOME 2015:	\$75,291	\$76,822	\$79,855

# KITCHELL PROPERTY MANAGEMENT

## *Managing From An Ownership Perspective*

As property owners ourselves, we have a deep understanding of the intricacies involved in property management. Each property we manage – a portfolio including more than 4 million square feet throughout Arizona and California – has a customized management program that meets owner objectives and property needs. We approach the management of each asset as if we own it ourselves and assign professionals experienced in development, leasing, design, and construction to manage each of them.

### **Kitchell Property Management**

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Vice President of Development  
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rschramm@kitchell.com

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### **STRONG TENANT RELATIONSHIPS**

Tenants are a project's most valuable asset. Our management program is proactive and engaging, committed to open and consistent communication.

### **PROFESSIONAL ACCOUNTING SERVICES**

We use an exacting approach when financially managing your asset, a point of pride in our capabilities. When we assume management of a property, we abstract all data and compile a detailed database to effectively manage the asset, assign to each property a management team which includes a CPA, and utilize the most advanced accounting software to produce thorough monthly and annual statements.

### **STRATEGIC VISION**

We understand the marketplace, and what it takes to meet your long-term goals. Our marketing encompasses tenant communications, leverages long-term relationships with vendors in order to maximize buying power, and includes regular communication with brokerage firms to generate interest and maintain awareness of a project.

*See how we can manage your assets!*

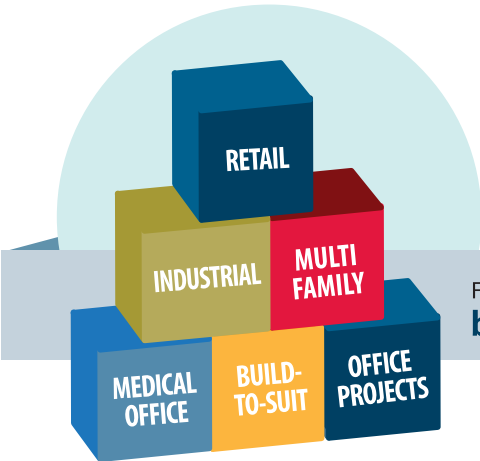




**36 million** square feet of projects developed



Founded in **1950** by Sam Kittell



Focused on developing **retail, industrial, multifamily, medical office, build-to-suit** and **office projects** in the Western U.S.

Projects located in **California, Arizona, Texas** and **Washington**



**287** cumulative years of development and property management experience

