

# SMARTbrief

We would like to Welcome **Andrew Nave**, the new Executive Vice President of Economic Development at Greater Wichita Partnership. Andrew comes, with over 10 years of Economic Development experience, from Shawnee and Overland Park. In an interview with the Wichita Business Journal, Nave said "he has found a community with [a] story he is excited to share." He also goes on to say, "So much good is happening here, [he is] a little embarrassed [he] didn't know more about it in the past." He has learned a lot about Wichita in a short time and has already made a trip to Chicago and is ready to let the rest of the world in on all of what Wichita has to offer.

The **Flats 324** apartment complex downtown is preparing for another expansion. The two expansion sites under contract are located adjacent to the current campus, located at 324 N. Emporia. The new addition will include 60 apartment units and a second club house. The developer expects to close on the property acquisitions by the end of the year and construction will take eight or nine months to complete. With the expansion, the Flats 324 will have a total of 200 apartment units.

About 100 Wichitans attended an open house on October 19th to hear what a pair of developers suggested plans were for the **Delano Catalyst Site**. The proposed plans for mixed use developments that include office, residential and commercial space for the seven-acre site near the area where the new library and River Vista residential project were presented by Delano Partners LLC of Wichita and EPC Real Estate of Kansas City.

**Hampton Inn** has announced that it will be the first business to be built at **Cadillac Lake**. The hotel will be on approximately two acres of the 35-acre development and will be situated next to the 95-acre urban wetland park the city is developing. The hotel is expected to be open for business Fall of 2017.



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**Hinkle Law Firm's** swanky new office is open for business at their Waterfront location, but the firm is only partially operational there. A representative has confirmed that 22 of the firm's 40 attorneys along with some support staff have completed their move to the new location with the remainder of the firm's attorneys and staff to relocate in the spring of 2017. Once the transition is complete, Hinkle will occupy the third, fourth and fifth floors of the seven-story building.



**The Wichita Eagle** is looking for a new home now that it has moved its printing and packaging operations to Kansas City, Mo., and their building will be the site of the new Cargill office building. Rumor has it that they may be looking at the former Henry's department store. Last month, it was reported that businessmen **Brandon Steven, Dave Burk and Dave Wells** were buying the building located at the northeast corner of Broadway and William from Slawson Cos. and were planning to remodel the space. Speaking of the former Henry's location, The Eagle's President, Roy Heatherly said, "it's still our number one choice."



The new **Sprouts Farmers Market** has an opening date: January 25th. The 30,000-square-foot building will open where Piccadilly Market & Grill once was at Central and Rock Road.

Wichita's economic forecast for 2017 seeks to add 2,500 more jobs in the area. This, along with other estimates were presented at the 2016 **Wichita State University's Economic Outlook Conference**. **NAI Martens** was a Premier Sponsor and we released our CRE Forecast for 2017. Though forecasters presented fairly modest figures overall, namely in aircraft, agriculture, and energy, many still remain optimistic. Tom Johnson, president of the Martens Companies, sees a somewhat positive trend. "We're generally pretty optimistic, overall," said Johnson.



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"It's one of the more exciting things to happen in downtown in a long time," says **Patrick Ahern, Downtown Office Specialist for NAI Martens**. Ahern was referring to the big announcement that **Cargill**, the nation's largest privately held company, would be staying in downtown Wichita. Cargill Protein Group will build its new headquarters on the former site of the Wichita Eagle at 825 E. Douglas. The economic implications are both exciting and far reaching. Not only will the city retain 800 jobs, but the economic future of Old Town and the surrounding area appears particularly bright. Douglas Avenue may soon stake its claim as a vibrant, downtown hotspot.

Newly arrived downtown developer **Glenn Ferguson** wants to get one particular message out: He's not one of the "Minnesota Guys". Ferguson looks to avoid the financial and legal mistakes of previous developers as he recently bought a building in Old Town at 701 E. Second, and moving closer to a deal for the 200,000 square foot former **Finney State Office Building**. The deal was brokered by **Patrick Ahern of NAI Martens** downtown office. "We anticipate being a very long-term owner," said Ferguson. "I want to under-promise and over-deliver".

Sixty-six new apartments have been added to downtown Wichita as the first phase of **The Douglas** comes to completion. Crews have been working to refurbish the former Biting and Exchange Place buildings into this new apartment complex offering studio, one-bedroom, and two-bedroom options. With the finishing of "tower one", downtown Wichita awaits the opening of "tower two" sometime next spring. With even more amenities than the first, Wichitans can expect a sky lounge, spa, and valet parking, among other comforts and perks.



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