

SMARTbrief

The Pinnacle Lofts & Apartments, a three-story, two-building complex downtown, has started pre-leasing. The 70 unit property features 33 lofts, 20 one-bedroom units and 17 two-bedroom units. The 1 1/2 acre site is fenced, gated and accessed through electronic keypads. Rents start at \$795 per month and the apartments are expected to be move-in ready sometime in July.

Father and son Doug and Dan Day are the new franchisees of a **Dunkin' Donuts** in Andover. The newest coffee and doughnut shop location will be at the retail center at 321 S. Andover Road, at the intersection of Kellogg and Andover. The approximately 10,000-squarefoot center was sold last week to Two Days Properties, the Days' company. The location will be the third in the Wichita area, not including the store inside the Wichita Eisenhower National Airport. The store is expected to open later this year.

Another 100,000 SF of warehouse space will be completed by **Crossland Construction Co. Inc.** at **3144 N. Ohio**, near 29th Street North and Ohio and will mark the start of the second phase of the multi-million dollar warehouse complex in north Wichita. The new building is located just south of the existing, 130,000 SF warehouse. The two facilities will share parking and truck access. The project kicked off in 2014 after the Wichita City Council approved a package of incentives for developers.

Chris Huffman from Huffman Corridor Consulting, part of Martens Companies, presented a correlation study to an audience of over a hundred attorneys, appraisers and property owners at this year's Condemnation Summit XVIII in Phoenix, Arizona. The study, created by Huffman and Stan Longhofer, examines the effects of 19 variables on the sale price of commercial real estate. It's the largest study of its kind ever done and is being published in the Transportation Research Record (The Journal of the Transportation Research Board).



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Textron Aviation's new single-engine turboprop will be built in Wichita's east campus, the same campus where the company plans to build its newest business jet — the Cessna Citation Longitude. The aircraft, priced at \$4.5 million, is expected to make its first flight in 2018.

Ethanol Products, a supplier of gasoline blenders with ethanol for fuel, plans to construct a new 26,000 SF building to match its Wichita headquarters at 3939 N. Webb Road. The company currently employs 121 people and expects to add another 15 jobs. The Wichita City Council approved \$7 million in industrial revenue bonds to help facilitate the construction of the building.

Vancouver-based **Lululemon Athletica** is opening a 2,750 SF store at **Waterfront Plaza**, on the northwest corner of 13th and Webb Road. The store will open this fall and will carry a wide range of men's and women's apparel with a particular emphasis on yoga clothing and accessories. Last summer Lululemon opened a showroom in a 1,344 SF space at the Shops at Tallgrass near 21st and Rock Road.

The **Ambassador Hotel Wichita**, Autograph Collection is working on a speakeasy for its basement. "We're looking to bring something here that's very fun and unique and that is on point with what is happening with every other major city," says general manager Tad Stricker. He says he's trying to capture the mystique of a speakeasy and create a place unlike any in Wichita. There will be a nod toward the building's past, built in 1926 and with 14 stories it was the tallest one in downtown Wichita. The building housed the Union National Bank for decades and later became famous for the Dockum Drug Store on the first floor, which was the site of a civil rights sit-in in 1958. The speakeasy will be opening this summer.



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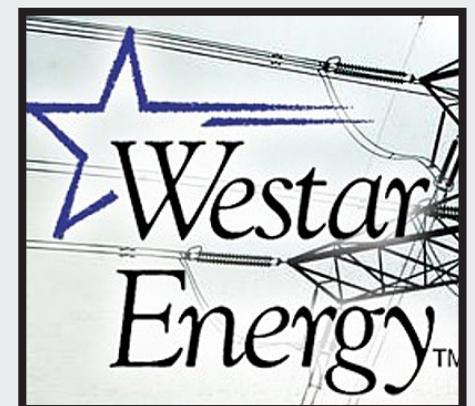
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At this year's Wichita Business Journal Real Estate Awards **NAI Martens** was recognized in the categories of **Deal of the Year** and **Top Commercial Real Estate Firms**. Commercial advisors Jeff Englert and Nathan Farha received an award for the sale of a 695-unit, \$35.5 million multi-family portfolio, one of the largest commercial real estate transactions in Wichita history. NAI Martens was recognized as one of the top commercial real estate firms in Wichita.

Lemongrass: A Taste of Vietnam opened this month in Old Town Square. The restaurant will specialize in Indo-Chinese and Vietnamese food with French influences and lots of seafood. Owner Danny Nguyen opened his first restaurant Pho Hot Bistro in 2006 and will convert it into a new concept in the future, "I want to do something that's different for Wichita and for that area," he said.

Great Plains Energy Inc., the parent company of Kansas City Power & Light, agreed to purchase Westar Energy for \$8.6 billion. "Westar and KCP&L are trusted neighbors and have worked together for generations in Kansas," said Terry Bassham, chairman and chief executive officer of Great Plains Energy and KCP&L. "The combination of our two companies is the best fit for meeting our region's energy needs. This is an important transaction for Kansas and our entire region. By combining our two companies, we are keeping ownership local and management responsive to regulators, customers and regional needs, while enhancing our ability to build long-term value for shareholders."



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