

Andover Marketplace



NOTE: THIS IS AN ARTIST'S RENDERING. ALL SITE AMENITIES, LANDSCAPING, BUILDING TYPES AND LOCATIONS ARE CONCEPTUAL AND MAY BE SUBJECT TO CHANGE PER THE DEVELOPER'S DISCRETION.



Andover Marketplace



Site	Acreage	Sq. Ft.	Price Per Sq. Ft.	Total Amount
1	2.06	89,760	\$12	\$1,077,120
2	2.31	100,460	\$12	\$1,205,520
3	1.08	47,068	\$15	\$706,020
4	1.25	54,640	\$15	\$819,600
5	1.81	78,896	\$12	\$946,752
6	1.55	67,432	\$12	\$809,184

Site	Acreage	Sq. Ft.	Price Per Sq. Ft.	Total Amount
7	1.32	57,261	\$12	\$687,132
8	1.06	46,203	\$15	\$693,045
9	13.83	602,454	\$4.50	\$2,711,043
10	11.37	495,367	\$4.50	\$2,229,152
11	1.52	66,214	\$10	\$662,140

Aerial - Kellogg and Andover Rd.



Tenants

YMCA

115,000 sq. ft. location that offers Swim lessons, martial arts, group exercise, personal training, mom's day out, birthday parties, summer baseball/softball, climbing wall, dance, gymnastics & cheer.



Approx. 100,000 visitors per month



Approx. 30,000 visitors per week

Dillons Marketplace

Approx. 125,000 sq. ft. store offering groceries, pharmacy, organic foods, home furnishings and flowers.

Capitol Federal Savings

Capitol Federal Savings proudly celebrates more than 115 years of service to our customers and our communities. Throughout its history, the Bank has remained steadfast in its commitment to the American dream of home ownership.



Arby's

Arby's Roast Beef Restaurants offers an innovative menu, offering guests something other than hamburgers in the quick service segment.

Kansas Land Tire

This tire store offers the following services; Air Conditioning, Batteries, Belts & Hose Inspection, Computerized Alignment, Cooling System Maintenance, Disc Brake Service, Oil, Lube, Filter, Shocks & Struts, Tire Rotation, Transmission Maintenance, Wheel Balance, and Computerized Engine Analysis



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Shops at Marketplace



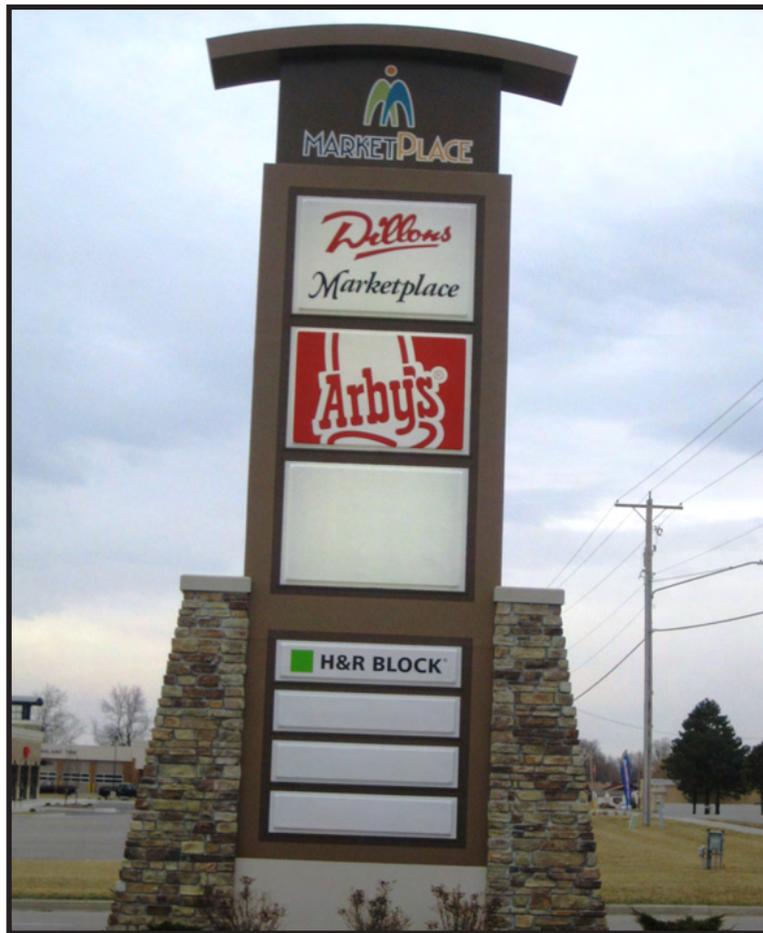
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Andover Marketplace - Dillon's Marketplace



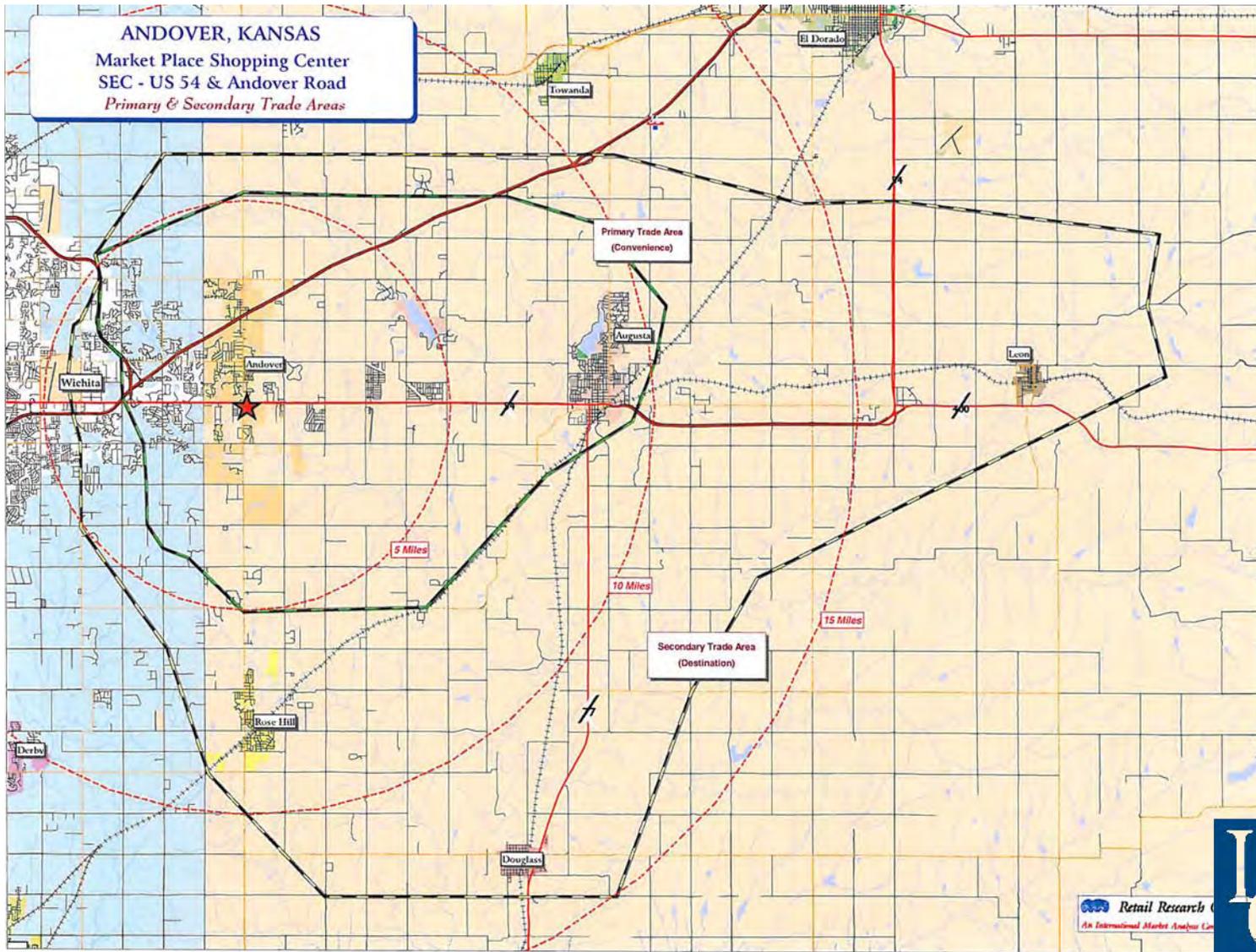
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Signage



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Trade Area Map



Summary Of Potential Retail

Retail Category	Potential Sales	
	Primary Trade Area (convenience)	Secondary Trade Area (destination)
Bldg Materials, Hardware, Garden Supply	\$33,617,373	\$52,142,076
General Merchandise Stores	\$68,994,210	\$107,013,160
Apparel & Accessory Stores	\$15,860,192	\$24,599,880
Furniture, Home Furnishings & Equipment Stores	\$10,609,891	\$16,456,424
Misc. General Merchandise Stores	\$9,410,067	\$14,595,442
Restaurants:		
• Full Service	\$16,071,506	N/A
• Limited Service	\$18,873,145	N/A
TOTALS	\$173,436,384	\$214,806,981

As the table illustrates, for the five retail types listed, the Primary Trade Area has more than \$173 Million in potential annual sales for the listed categories, and the Secondary Trade Area has more than \$214 Million. No amount for restaurants is shown for the secondary (destination) trade area as the restaurant category is not primarily a destination oriented category. A significant portion of that potential is currently being spent by customers traveling into Wichita or Derby to fulfill their shopping needs. The available annual potential for a new store in the Building Materials, Hardware, and Garden Supply category, which is missing from Andover, exceeds \$33 Million in the Primary Trade Area and \$52 Million in the Secondary Trade Area boundaries. The proposed Market Place Shopping Center, by adding a number of shopping choices, provides an opportunity to significantly reduce the amount of potential sales which are which are currently lost to larger communities, effectively intercepting traffic traveling to Wichita.

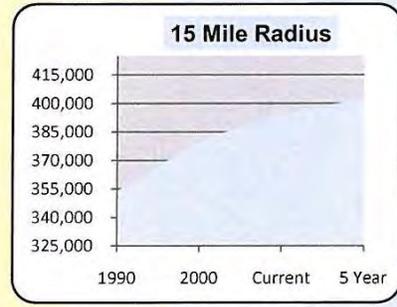
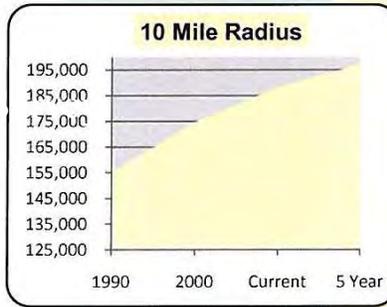
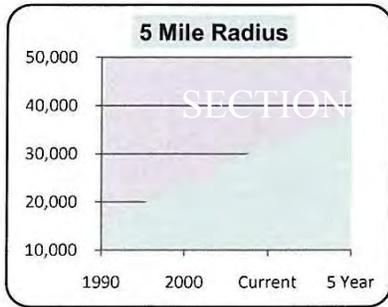


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Demographic Summary

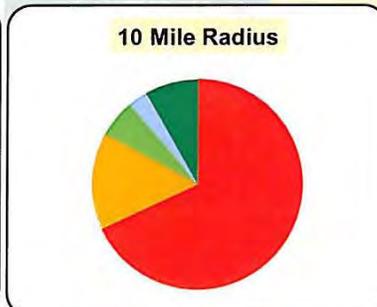
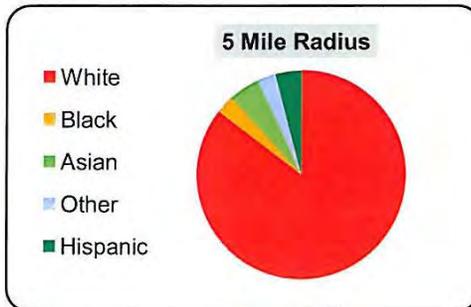
SEC US 54 & Andover Road Andover, Kansas

	5 Mile Radius		10 Mile Radius		15 Mile Radius	
Population						
Census Population (1990)	15,605		154,989		353,789	
Census Population (2000)	23,867		174,655		380,217	
Estimated Population (Current)	31,943		188,246		394,948	
Projected Population (5 year)	37,879		197,157		402,311	
Historical Annual Growth (1990-2000)	8,262	5.29%	19,666	1.27%	26,428	0.75%
Historical Annual Growth (2000-Current)	8,076	4.23%	13,591	0.97%	14,731	0.48%
Projected Annual Growth (Current-5 Year)	5,936	3.72%	8,911	0.95%	7,363	0.37%
Estimated Population Density (Current)	409 psm		602 psm		562 psm	
Trade Area Size	78.13 sq mi		312.53 sq mi		703.00 sq mi	



Race & Ethnicity (Current)

	5 Mile Radius		10 Mile Radius		15 Mile Radius	
Non Hispanic: White	27,268	85.4%	128,079	68.0%	274,119	69.4%
Non Hispanic: Black/African American	904	2.8%	28,062	14.9%	44,105	11.2%
Non Hispanic: Asian/Pacific Islander	1,555	4.9%	10,904	5.8%	16,592	4.2%
Non Hispanic: Other Race	910	2.8%	5,691	3.0%	13,635	3.5%
Hispanic	1,310	4.1%	15,508	8.2%	46,500	11.8%

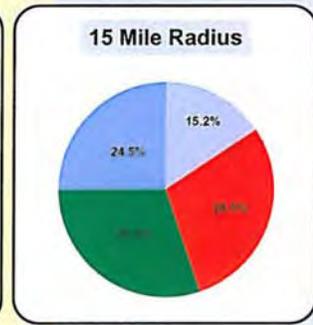
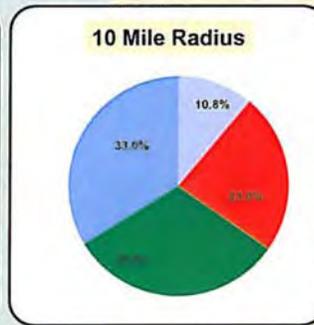
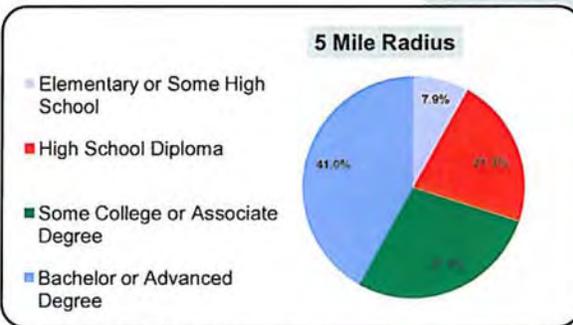


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Demographic Summary

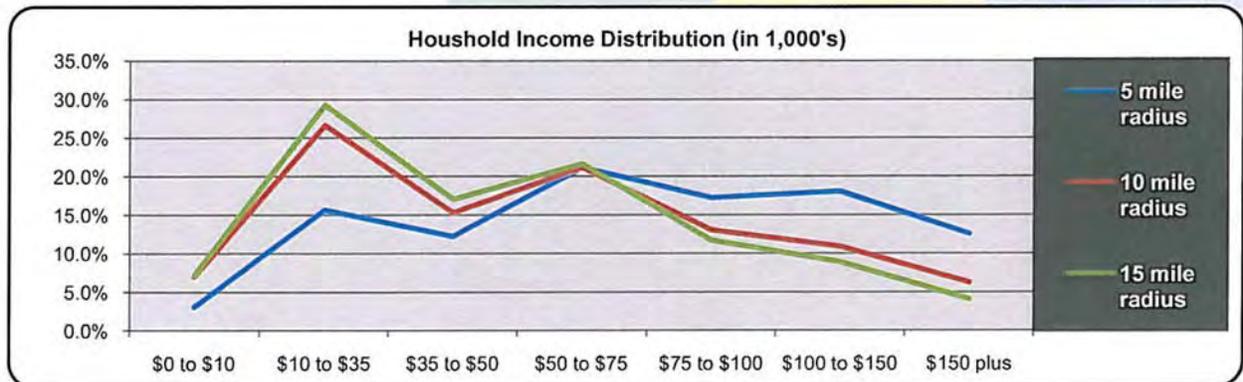
Educational Attainment (Current)

Elementary or Some High School	1,614	7.9%	13,286	10.8%	39,196	15.2%
High School Diploma	4,343	21.3%	28,222	23.0%	73,317	28.5%
Some College or Associate Degree	5,585	27.4%	37,774	30.8%	75,714	29.4%
Bachelor or Advanced Degree	8,348	41.0%	40,456	33.0%	63,028	24.5%
Total Over Age 25	20,354	97.7%	122,459	97.8%	257,171	97.7%



Household Income (Current)

Med HH Income	\$ 74,071	\$ 54,950	\$ 49,707			
	# of HH	Pct	# of HH	Pct	# of HH	Pct
\$0 to \$9,999	344	3.1%	5,205	7.0%	11,201	7.2%
\$10,000 to \$34,999	1,751	15.7%	19,804	26.6%	45,413	29.3%
\$35,000 to \$49,999	1,368	12.2%	11,336	15.2%	26,443	17.1%
\$50,000 to \$74,999	2,362	21.1%	15,717	21.1%	33,594	21.7%
\$75,000 to \$99,999	1,926	17.2%	9,671	13.0%	18,175	11.7%
\$100,000 to \$149,999	2,018	18.1%	8,097	10.9%	13,828	8.9%
Over \$150,000	1,400	12.5%	4,613	6.2%	6,354	4.1%
Total HH	11,170	100.0%	74,439	100.0%	155,028	100.0%



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Article

September 1st, 2010

By Carrie Rengers

Published in The Wichita Eagle

Andover MarketPlace signs 4 new tenants

Shops at MarketPlace lands four tenants WICHITA — In today's economy, it's a gamble to build a speculative shopping center and hope to find tenants for it, but it's a move that's paying off for Paul Jackson.

The Vantage Point Properties developer has Andover MarketPlace, a 140-acre development on the southeast corner of Kellogg and Andover Road in Andover. In May, Jackson began building the Shops at MarketPlace, a 14,000-square-foot center next to Dillons Marketplace.

He now has four tenants to announce:

- Scooter's Coffeehouse, which will have 1,400 square feet and a drive-through on the north end of the center.
- H&R Block, which will have 1,400 square feet.
- Martinizing Dry Cleaning, which will have 1,400 square feet.
- Spa Pedicure, which will have 1,200 square feet.

"We have a nice amount of interest in the remaining space," Jackson says. "We feel like it's been a good decision to build that." When Jackson first bought the property several years ago, his plan was to hold it for the long term. "We weren't looking to develop it immediately." Dillons wanted to expand with a Marketplace concept, though, and the YMCA decided to build a new branch about the same time. "They just came into play a lot earlier than we expected them," Jackson says. "Once those started, we started full speed into the development process."

Kansasland Tire, Capitol Federal Savings and Arby's have also located at the development.

The spaces at the new center will be ready by Nov. 1, though H&R Block won't open until January.

H&R Block is relocating from the center where Dillons used to be.

"All the traffic basically left our center," says Elizabeth Lindquist, the company's in-house real estate representative.

Scooter's used to be in Andover under different ownership. Valerie and Andy Koenigs saw an opportunity with the Shops at MarketPlace. "It's just something that we've always wanted to do," Valerie Koenigs says of opening a coffee shop. "It's like on our bucket list."

Brando Dao and his wife, Kimberly Truong, like the area for their Spa Pedicure, which will offer a range of nail services.

The Andover Martinizing Dry Cleaning will be Nancy and Mark Staal's third site. They have one at Siena Plaza at 37th and Rock and one at Auburn Pointe at 135th West and Maple. "We've always had our eye on Andover because that's where we live," Nancy Staal says. She likes that they'll be near Dillons. "It seems to us to be a great location for everyone."

Krehbiel Architecture is the project architect, and Icon Structures is the general contractor. Landmark Commercial Real Estate is handling leasing.

Landmark's Brad Saville says he's close to two other leases for the center. "It's great for Andover," he says.

Jackson says the idea is to offer a lot of different reasons for a shopper to visit Andover MarketPlace. "I feel like that corner, the more we put there, the better it gets," he says. "We're starting to get a momentum that makes it a very strong corner, a very tough corner to compete with anywhere in Andover."



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Article

July 6th, 2009
By Carrie Rengers
Published in The Wichita Eagle

Where's the beef? At a new Arby's in Andover

WICHITA — Andover is getting its first Arby's.

It'll also be the first restaurant to locate at MarketPlace, the new development on the southeast corner of Kellogg and Andover Road.

The Arby's will be in a 2,800-square-foot space.

"They're a solid concept," says developer Paul Jackson, president of Vantage Point Properties.

The 140-acre mixed-use development is anchored by the YMCA and Dillons Marketplace. Kansasland Tire and Capitol Federal Savings also have locations there.

"We'll feel like we were successful as long as we attract a good mix of products and services," Jackson says. "That's our goal."

There are about a dozen pad sites left to fill. Jackson hopes for more restaurants, including fast food and casual-dining concepts.

The Arby's will have seating and a drive-through.

United States Beef Corp., the largest Arby's franchisee, plans to open the restaurant in the first quarter of 2010.

"We try to bring a little more freshness to the fast food," says Kim Thompson, vice president of human resources and risk for the company.

"We have a healthy version of fast food," Thompson says. "That's always been our goal."

Read more: <http://blogs.kansas.com/haveyouheard/2009/07/06/wheres-the-beef-at-a-new-arbys-in-andover/#ixzz1FwL6J6GB>



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Article

March 6th, 2009

By Chris Moon

Published by Wichita Business Journal

CapFed to build branch in Andover Marketplace

Capitol Federal Savings has signed a contract to build a new branch in the Andover Marketplace development.

It will be the Topeka bank's eighth location in the Wichita metro, this one in one of the city's fastest-growing suburbs.

Rhonda Dennis, first vice president and area coordinator for CapFed, says the bank was lured by the growth potential of the eastside city, which has a large concentration of new housing developments.

"It will be great to be off Andover Road," she says.

The branch will be tucked into developer Paul Jackson's Andover Marketplace at Kellogg and Andover Road, which is headlined by a Dillon's Marketplace store. A Kansasland Tire store also has opened there.

Historically one of the city's top office developers, Jackson is in his first foray into retail development. He called Capitol Federal a "high-profile company" with a strong business model.

The \$8.1 billion bank is the largest financial institution based in Kansas with 39 branches statewide.

"Naturally, this is not the best time in the world to be developing new retail," he says. "We're just taking a real patient approach to it. We think (CapFed is) an excellent start."

No contractor has been named for the new branch. WDM Architects designed the 3,400-square-foot building.

Construction is expected to start in mid-May and be complete by the end of the year.

The branch will offer retail service and mortgage loans, CapFed's specialty. It will employ eight or nine people, Dennis says.

Conservative Lender

Capitol Federal is one of few banks in the region that has remained in expansion mode, as the economy entered a recession and many banks suffered reduced earnings in 2008. CapFed opened a branch in Derby in October.

Dennis notes CapFed's relatively low number of nonperforming mortgage loans. The bank during the past few months has received national attention for not making subprime mortgage loans and maintaining a healthy balance sheet while so many banks are foundering.

"What's happened is our conservative lending practices are what allow us to continue to expand and build new branches. We didn't change our underwriting standards when everybody else became creative," Dennis says. "We stayed true to what we know best."

She also says the bank has been cautious about expanding. CapFed has had a presence in Wichita since 1980 but only has six branches in the city.

Andover operates like a small-town market in its ties to long-standing institutions, says Equity Bank CEO Brad Elliott. Equity and Andover State Bank, both founded in the city, lead in market share. But Elliott notes some other competitors are operating much smaller branches.

"There probably isn't demand for another branch in the Andover market," he says. "It really comes down to personal service and personal connection that customers are looking for."



Article

March 4th, 2009

By Chris Moon

Published by Wichita Business Journal

Dillons to open new Andover store on Sunday

Hutchinson-based Dillons Stores says it will open its Dillons Marketplace store on Sunday in Andover.

The 122,000-square-foot store at Kellogg and Andover Road will employ 350. The store will include groceries, home merchandise and a restaurant, called The Bistro. The store will open at 7 a.m. Sunday and feature 24-hour operations.

Dillons rolled out the Marketplace concept last year as an expansion of its traditional grocery store model.

The Andover store was built as the anchor retailer in Vantage Point Properties' Andover Marketplace development.



Article

February 27, 2008

By Bill Wilson

Published with Permission from The Wichita Eagle

ANDOVER HOME TO FIRST OF FOUR NEW TIRE STORES

A three-state tire store chain is expanding to Andover, the first of four new Wichita-area stores planned over the next five years.

Kansasland Tire is the second retailer to join Vantage Point Properties' MarketPlace at Kellogg and Andover Road.

Kansasland is the largest Goodyear dealer in Kansas, with four stores here and 30 statewide. The company also operates Nebraskaland and Missouriland locations.

"It's not so much about what's going on in the market," said Nick Phillippi, Kansasland's general manager and chief operating officer. "What we see in the Wichita area is (there is) not a dominant player in our business.

"We feel like if we can get to eight stores, internally it will make better sense for us to advertise for eight stores and use the volume power that generates. It'll allow us to market that there's nowhere in the area you'll be more than 15 minutes from a Kansasland."

Construction on the 7,000-square-foot facility, located on the west edge of MarketPlace on Andover Road, should begin in April, with a summer opening. Kansasland offers full-service automotive repairs in addition to tires.

Kansasland is redesigning its chain of stores, using the Andover store as its prototype.

The store's new customer waiting area is segmented, including a play area for children and work stations with wireless Internet.

As the expansion develops, Phillippi said the company wants to add a motorist-assist vehicle roaming Wichita. "But to finance those kinds of things, you've got to have enough market volume," he said. "Right now, we're not in the place in Wichita we feel like the market leader needs to be."

Brad Saville of Landmark Commercial Real Estate, who brokered the land deal, said market surveys show tire service and automotive repair is a need in Andover.

"We're looking to attract retail users to the project that can support a wide range of services," said developer Paul Jackson of Vantage Point Properties.

"We've heard the need for this kind of use frequently as we've planned MarketPlace. They're a good operator providing a service the community needs. It's a good catch for us."

Other tenants at MarketPlace, a 140-acre mixed-use project at Kellogg and Andover Road, include a Dillons Marketplace that is under construction and a 50,000- square-foot YMCA.

In addition, Andover's new Prairie Creek Elementary School is being built in the project.

Vantage Point has been developing, managing and leasing properties for 14 years, developing more than a million square feet of commercial real estate in the Wichita area.

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Article

February 22, 2008

By Adam Knapp

Published in The Wichita Business Journal

MARKETPLACE PROJECTS ON SCHEDULE TO CHANGE THE FACE OF ANDOVER AND KELLOGG

Drive to the southeast corner of Andover Road and Highway 54 today, and you'll see a lot of dirt.

But in about two months, when the weather is warming up, you'll begin to see some steel structures. And that's when momentum for the 140-acre "Marketplace in Andover," which is being developed by Vantage Point Properties president Paul Jackson, will be taking off.

"We're definitely pleased with the progress on Kellogg," Andover mayor Ben Lawrence says. "We fully intended on that being a regional shopping attraction in our long-range plans, and it's developing just as we'd hoped."

Marketplace will feature the largest branch in the Greater Wichita YMCA system, a 115,000-square-foot facility that will have an outdoor water park and is on schedule to be open this time next year. Dillons will open a 122,000-square-foot store there this fall.

Big Plans

Jackson just announced plans for "The Shops at MarketPlace," a 15,500-square-foot retail shopping center on the west end of the development with six to 10 tenants. He plans on the announcement of at least one big-box retail store there soon. "I think with Augusta, Rose Hill, Towanda -- maybe even clear out to Leon -- you've got a population that this can draw from," Jackson says. "It's very convenient for those folks. That's what we're trying to capture."

The Shops at Marketplace will face Andover Road. Krehbiel Architecture is designing that project, which will be tenant-customized for space configurations. No tenants have yet been announced.

Local and National Mix

"The idea really is to bring in local retailers and smaller retailers to mix in with the nationals that we have," Jackson says. "It gives us some nice flexibility."



Article

MARKETPLACE PROJECTS ON SCHEDULE TO CHANGE THE FACE OF ANDOVER AND KELLOGG Cont.

Dennis Schoenebeck, CEO of the Greater Wichita Area YMCA, says the Andover facility will have a similar look to the Northwest Y, which is Wichita's largest at 102,000 square feet. But the Andover branch will have a learning facility. The two have the same architect, Schaefer Johnson Cox Frey and Associates, PA, and contractor, Coonrod and Associates Construction Company.

"It's going to be a great addition to the area, and very visible from (Highway 54)," Schoenebeck says. "It's definitely a destination Y that's going to pull people from a distance. I wish it was done today."

Schoenebeck predicts Marketplace will create a "new hub of activity" for not only Andover, but the region. "I live northwest, close to NewMarket Square," Schoenebeck says. "I've seen what that has done to the west side. It really has changed the center of gravity there. I'm wondering if the same thing isn't going to happen with this." Jackson says he's not sure there's a comparison.

"NewMarket Square's such a behemoth out there," he says. "Andover's a smaller community. I don't have delusions that this is going to be NewMarket Square. I do think it sets some services out in Andover that they need on a scale that they can support. But we're not trying to develop a lifestyle center."

Also included in Marketplace will be Prairie Creek Elementary School, a 64,000 square foot facility with 31 classrooms scheduled to open this fall, and a 30-acre residential housing area.

Lawrence, for one, would like to see at least one sit-down restaurant in MarketPlace. "I don't think it's going to change Andover," the mayor said. "I think it's going to greatly enhance the quality of life and amenities that we're trying to provide for our residents that are here, and those that are to come."



Article

June 8, 2007

By Bill Wilson

Published with Permission from The Wichita Eagle

ANDOVER, DERBY TO GET DELUXE DILLONS

Andover and Derby have landed the third and fourth Dillons Marketplace stores in the Wichita market.

Dillons officials unveiled plans Wednesday for a new 122,000-square-foot store on the southeast corner of Andover Road and U.S. 54, in Paul Jackson's development of the same name, MarketPlace.

The long-rumored announcement, first reported on Kansas.com, comes a day after the biggest YMCA in the area - a 115,000-square-foot branch also in MarketPlace - broke ground.

And in Derby, a 122,000-square-foot store will be built on the northeast corner of 71st and Rock Road, in the Derby Marketplace shopping center being developed by MRV, a Topeka group.

The Andover and Derby stores will join the Dillons Marketplace at Central and Rock, which opened last summer, and a second Marketplace under construction at 21st and Maize Road.

The new Andover store will be more than twice the size of the Dillons store it replaces, which is just north of the new site across Kellogg.

"Dillons is establishing the west side of the MarketPlace development and the YMCA is establishing the east," said Jackson, president of Vantage Point Properties.

Dillons will anchor phase one of the development, he said, which is approximately 25 acres and includes the Dillons store and multiple pad sites along Andover Road and U.S. 54.

The new Derby store will replace a smaller store at Madison and Rock.

Both will be unique Marketplace stores, Dillons spokeswoman Sheila Lowrie said, but will include many of the concept's standard amenities.

Included will be bistros of varying sizes, organic produce and products, specialty foods, a cheese bar, Starbucks coffee, home merchandise and a beauty section.

The Andover and Derby stores will have something Wichita won't: a Fred Meyer jewelry line from another Kroger company. Kroger Co. is the parent of Dillons.

The three new Marketplace stores stem from the success of the Central and Rock store, Lowrie said. And they target two of suburban Wichita's fastest growth areas.

"It's clear our customers enjoy our new Dillons Marketplace at Central and Rock, and we appreciate their enthusiasm," she said.

Dillons also has two other multimillion-dollar, non-Marketplace expansions under way in Wichita - at Central and Maize Road and at 31st South and Seneca.

The Marketplace stores are Dillons' entry into general merchandise, countering Wal-Mart's entry into groceries.

Dillons is targeting a different level of consumer, said Stephen Porter, a marketing professor at Wichita State University: The shopper who isn't necessarily looking for the cheapest item in the market.

"The challenge for them is to educate the consumer about Dillons in these new lines," Porter said. "It's a slow process. People have always thought of Dillons as a grocery store.

"Who would have thought 10 years ago you could do your banking, pick up your cleaning and get a steak to grill in one stop?"



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Article

October 5th, 2006

By Lainie Mazzullo

Published in The Wichita Business Journal

Dillons, YMCA to anchor new Andover development

Wichita firm Vantage Point Properties is developing a 140-acre project in Andover that will include a YMCA, Dillons, elementary school and residential area.

The project, called MarketPlace, will be at the southeast corner of Kellogg and Andover Road.

So far, YMCA has committed to building a 50,000-square-foot facility there. It will be the Y's ninth Wichita-area branch.

Hutchinson-based Dillons won't actually confirm that it is locating in the development, and Paul Jackson -- president of Vantage Point -- says he can't comment, either.

However, Andover Mayor Ben Lawrence says he has been told by Dillons that it will open a store there.

About 90 acres of the development will be used for retail, including restaurants, big-box retailers and service-oriented businesses. Jackson declined to say which companies he's negotiating with.

There will also be a new elementary school opening by fall 2008 and a residential housing addition developed by Goentzel Construction.

Grant and Brandon Tidemann of J.P. Weigand and Sons Inc. brokered the initial purchase of land, as well as the grocery store and Goentzel transactions.

