



CASE STUDY

SUMMIT CENTER

162,000-Square-Foot Center | LEE'S SUMMIT, MISSOURI



Before



After

ABOUT

Summit Center in Lee's Summit, Missouri, was the city's first retail shopping center when Curry developed the property in the 1960s. The 162,000-square-foot center currently has 32 tenant spaces, two of which are located in freestanding units, and is home to national, regional and local tenants. While the center has been well maintained throughout the years and minor façade enhancements were periodically made, it was time for a significant investment to the exterior in order to keep up with an increasingly competitive retail environment and attract new business to the area.

CHALLENGES & SOLUTIONS

- We had to find creative solutions to manage costs while still maintaining Curry's high standards of quality. We decided to phase the project in sync with new tenant leases or expansion. In developing a detailed plan that encompassed all phases of the remodel from the outset of work, we were able to identify cost savings as in securing a frozen rate from contractors.
- It was imperative our plan to renovate a project of this scale did not disrupt business or negatively impact occupancy rate. It was crucial that we find and manage project contractors and suppliers who also placed significance on minimizing tenant / customer inconvenience. In-person contact was key, as our staff made it a priority to personally introduce tenants and contractors before construction took place and to keep all parties informed of new tenant activity that might disturb them.
- Located in an area experiencing considerable growth, we had to develop a plan that delivered a strong return on investment, kept our existing tenants and attracted new ones all while new, competing centers came into the same market. Syncing the enhancements to tenant activity provided a model for increasing rent to market rates for new tenants, while increasing rent incrementally each year for legacy tenants.

RESULTS

- Forward thinking, strategic planning and exceptional contractor/tenant communication resulted in the property's occupancy rate increasing from 80 percent to a remarkable 99 percent following the completion of the exterior enhancements.
- Summit Center's exterior is Class A quality. The addition of freestanding anchor buildings added value by generating greater traffic to the center, while the increased façade height generates more awareness, attention and consideration from the high volume traffic from a busy highway. The restoration of the original, iconic sign - along with the updated façade design - add visual appeal to the shopping center.
- Summit Center's updated façade succeeded in its goal of attracting new tenants and increasing value to existing tenants. Since completion, **Curry has seen more than a 7 percent increase in revenue.**



Real Estate Services

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