

› Kansas City Project Spotlight



Capital One Home Loan Headquarters

Overland Park, Kansas

Capital One Home Loan
Headquarters Groundbreaking

L-R: Overland Park Mayor Carl Gerlach,
Kansas Gov. Kathleen Sebelius and
Capital One Home Loan CEO Lance Melber

Capital One Financial Corp. will move the headquarters of its home loan division in September into a Class A office building being developed by Opus Northwest, L.L.C. in Overland Park, Kan.

The five-story, 185,000-square-foot building will be ready for occupancy this September, just 10 months after Gov. Kathleen Sebelius and Overland Park Mayor Carl Gerlach presided at its groundbreaking ceremony. Opus is designing and constructing the building and will lease it to Capital One.

“It’s an aggressive construction schedule, but we’re on target if not slightly ahead of schedule,” said David Harrison, vice president of real estate development in Opus’ Kansas City office.

The \$40 million-plus project, in the Deer Creek Commons Business Park at U.S. 69 and 127th St., includes a parking structure and will have excellent visibility and highway access. It eventually will house more than 900 Capital One associates.

An economic impact study commissioned by the City of Overland Park revealed that the project would yield an economic impact of \$322 million over 10 years, most of which would come from new state corporate and personal income taxes.

The building is being designed to accommodate a future 50,000-square-foot expansion and a second deck of structured parking.

Greg Swetnam of Kessinger Hunter represented Capital One in the transaction.

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BUILDING **BEYOND**

KANSAS CITY

APRIL 2006

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Capital One Home Loan Headquarters

Overland Park,
Kansas

Spotlight

NATI O

NATIONAL

› Message from **Mark**



Mark Rauenhorst

President & CEO
The Opus Group

A handwritten signature in black ink, appearing to read 'Mark', written in a cursive style.

Opus is coming off an outstanding year. In 2005 we experienced a 26 percent growth in the number of projects over the previous year and a 23 percent increase in total square footage under development.

Part of Opus' success has been our ability to shift with the changing marketplace as we strive to build beyond for our clients. During the recent down cycle in industrial and office development, we took our expertise and design-build approach and transitioned into more complex retail and multifamily developments. Signature projects across the country include the 200-unit, two-tower Scottsdale Waterfront condominium in Arizona, Hill Country Galleria, a 900,000-square-foot lifestyle center in Texas and two luxury high-rise condominiums in Florida – Parkshore Plaza and 400 Beach Drive – which feature hurricane resistant design.

Last year Opus solidified its presence in the federal government real estate arena. Within the past 10 months, we broke ground on three major projects and now have 1.2 million square feet of office space under development for the U.S. General Services Administration and expect that number to increase significantly in 2006.

With this diverse portfolio and our experience serving our clients well, we're aiming for another strong year. We'll continue to build beyond our clients' expectations and create the highest-quality and most innovative projects.

If you'd like more information on how we build beyond at Opus, visit our Web site at www.opuscorp.com.

N A L

Project Spotlight: **Building Beyond Code**

Opus Creates Luxurious, Hurricane-Resistant Condos



Parkshore Plaza on Beach Drive
St. Petersburg, Fla.



400 Beach Drive
St. Petersburg, Fla.

Luxury, quality and safety. Architects and engineers for Opus South Corporation have those three elements top-of-mind when developing downtown St. Petersburg's 117-unit Parkshore Plaza on Beach Drive and the nearby 93-unit 400 Beach Drive.

"The safety of the tenants of our buildings is our first concern, especially in hurricane prone areas such as the Florida coast," said Darren Azdell, design and architecture manager for Opus South. "That's why we've gone to great lengths to build beyond standard code to create structures that are both beautiful and as weather resistant as possible."

Opus' process includes creating small-scale replicas of the high-rise buildings, complete with surrounding buildings and trees. Dozens of tiny sensors are attached to the model and then it is placed in a wind

tunnel to simulate the effect of hurricane-force winds. The test shows any areas of weakness, and design changes are made prior to actual construction.

Both projects go beyond code to include impact-resistant laminated glass throughout, a double roof system whereby the second, ornamental clay tile roof is both screwed on and foam adhered to prevent tiles flying off during high winds and stucco exteriors that are bonded to the concrete block to assist in water resistance.

Parkshore Plaza, which will open in May, has Mediterranean-inspired architecture and an Italian-style pedestrian village. Slated to open in late 2007-early 2008, 400 Beach Drive combines cosmopolitan design with predominately glass architecture to capture the stunning ocean views that both buildings offer.

› The Latest

The year is well underway and looks to be a promising one for the Kansas City-area real estate market and for Opus Northwest's Kansas City office.

Throughout this newsletter, you will see the results of the great efforts made by many people. Our thanks go out to our friends at the various economic development groups, city and state agencies, the real estate brokerage community and our clients.

This is the inaugural edition of *Building Beyond*. It's another way of keeping in touch with the people we value. The newsletter will offer quarterly updates and announcements on projects and other insights into the real estate industry. We hope you find it informative.



Dave Harrison

Vice President of
Real Estate
Opus Northwest, L.L.C.
– Kansas City

David

› Opus News

- **Award Winning Project** – The 300 Wyandotte building, Opus' new office structure in the historic Kansas City River Market District, has been recognized with two development awards this spring. The 100,000-square-foot project, which is the headquarters of HOK Sports Venue Events, received a Cornerstone Award from the Kansas City Economic Development Corporation and also was cited at the *Kansas City Business Journal's* Capstone Awards luncheon.
- **Food Bank Donation** – Harvesters – The Community Food Network, Kansas City's only food bank, was among six organizations in six cities chosen to share in a \$120,000 donation by Opus Northwest, L.L.C. "We are very fortunate to have a community partner like Opus Northwest in Kansas City," said Karen Haren, executive director of Harvesters.
- **Opus staff promotions and additions:**
 - Justin Duff was hired to serve as an associate project manager.
 - Karl G. Ley, P.E., was promoted to senior project manager.
 - Claude Attebury was named a project manager.
 - Naomi Muha was promoted to assistant property manager.



The 300 Wyandotte Building
River Market District,
Kansas City, Mo

› Industry News

Servicing Tenants More Efficiently with Opus ServiceNet

By Michael Dwyer

Fast answers and results. That's what tenants expect from The Opus Property Management Companies. With the introduction of Opus ServiceNet, a unique online tool, we're now able to fully integrate and streamline the entire property management process. Opus ServiceNet is unique because work orders go directly to the mobile phone or Blackberry device of a property management contact.

Opus ServiceNet gives tenants a hands-on approach to creating and tracking work orders and streamlines information exchanges between tenants, building engineers, management personnel, vendors and real estate executives.

In 2004, The Opus Property Management Companies purchased Opus ServiceNet from Corrigo, Inc. and have worked diligently to customize the software to meet the needs of our tenants. Each tenant has a password-protected, customized Web page that includes property-specific newsletters, project updates and announcements. This Web page can be accessed via the Opus Corporation Web site at www.opuscorp.com.

By the end of 2006, Opus' Kansas City office will have approximately doubled the amount of property it had under management in 2005 to about 700,000 square feet. Based on current development trends, it's very likely that the Kansas City office will surpass the 1 million square foot mark by early 2008.



Michael Dwyer

Senior Vice President,
National Director,
Property Management
The Opus Group

› Opus Award

Swetnam Awarded for Work on Capital One Project – Greg Swetnam, named 2005 Broker of the Year by Opus' Kansas City office for his work on the Capital One project, recently picked up another award related to this project. The CCIM "Home Run Awards" recognized Swetnam, of Kessinger Hunter, in its office category for the role he played in bringing Capital One together with Opus, the city of Overland Park and state and county officials.



Greg Swetnam

Kessinger Hunter

Local Projects

- **Corporate Ridge Office Park Announcements**
Significant progress has been made at the Corporate Ridge Office Park at K-10 Highway and Ridgeview Road in Olathe, Kan. Following is a listing of the latest announcements:

National Board for Respiratory Care Headquarters – Construction is underway on a three-story, 74,000-square-foot headquarters for the National Board for Respiratory Care (NBRC) and its subsidiary, Applied Measurement Professionals, Inc. (AMP). The building will be ready for occupancy in the first quarter of 2007.

NBRC purchased the 8.4-acre lot and will own the building. It entered into a design-build agreement with Opus Northwest. Carl LaSala and Ray Sonnenberg of LaSala-Sonnenberg Commercial Real Estate Company represented NBRC/AMP in the transaction.

Network Integrations Services, Inc. – Network Integrations Services, Inc. will work with Opus Northwest, L.L.C. to develop its future headquarters, including two 34,000-square-foot buildings, in the Corporate Ridge Office Park.

“We were looking to build an ‘image’ building with high visibility from the road and this site was ideal for us,” said Network Integrations co-founder Bob Jewell. Jewell said the planning and approval process went smoothly. “Opus did an excellent job doing pre-planning with the city planning staff,” Jewell said. “It was a very positive process.”

Pat Beckner of Beckner & Associates represented Jewell in the transaction.

HealthRidge Fitness Facility – The HealthRidge Fitness Facility opened with rave reviews. At more than 100,000 square feet, it is by far the largest fitness center in the Kansas City market. The facility includes a café, a pro shop and a high-security children’s area. Also featured are a Mind/Body studio, two racquetball courts, two swimming pools, a basketball court, a one-eighth-mile suspended running track and two enclosed aerobic and spin studios.

Designed and constructed by Opus, the facility is owned and managed by JPS Holdings, LLC.



The National Board for Respiratory Care
Corporate Ridge Office Park
Olathe, Kan.



Network Integrations Services, Inc.
Corporate Ridge Office Park
Olathe, Kan.



HealthRidge Fitness Facility
Corporate Ridge Office Park
Olathe, Kan.



New Office Buildings
Corporate Ridge Office Park
Olathe, Kan.

- **Corporate Ridge Office Park Announcements (continued)**

New office buildings – Opus has received the approval from the City of Olathe to proceed with the construction of two additional buildings. Construction of the 90,000- and 120,000-square-foot office buildings is expected to begin this year. The buildings, while designed as stand-alone structures, also could be combined to encompass 248,000 square feet of space.

The leasing agent for the two- and three-story pre-cast, glass structures will be Michael Mayer of Colliers Turley Martin Tucker.



Equus Computer Systems Inc.
Kansas City Road Business Park
Olathe, Kan.

- **Equus Purchases Final Building in Kansas City Road Business Park** – Equus Computer Systems, Inc. has purchased the recently completed Kansas City Road Business Park II, the 66,000-square-foot office warehouse in the Kansas City Road Business Park in Olathe. Equus' Kansas City office will occupy a portion of the building and lease out the remainder pending future growth. The building has excellent visibility and convenient access to Interstate 35. Warehouse areas of the one-story building are 24 feet high, and feature both dock-high and drive-in doors.

The project was designed, financed and constructed by Opus' Kansas City office. Mark Sonnenberg of Colliers Turley Martin Tucker represented Opus in the sale transaction. Tom Haverly of Grubb and Ellis/The Winbury Group represented Equus.