

FOR LEASE OR REDEVELOPMENT

I-435 & Bannister Road (SEC)



2,000 Sq Ft Former Bank Building

5373 Bannister Road, Kansas City, Missouri



Estimated Population
158,283

Average Household Income
\$56,964

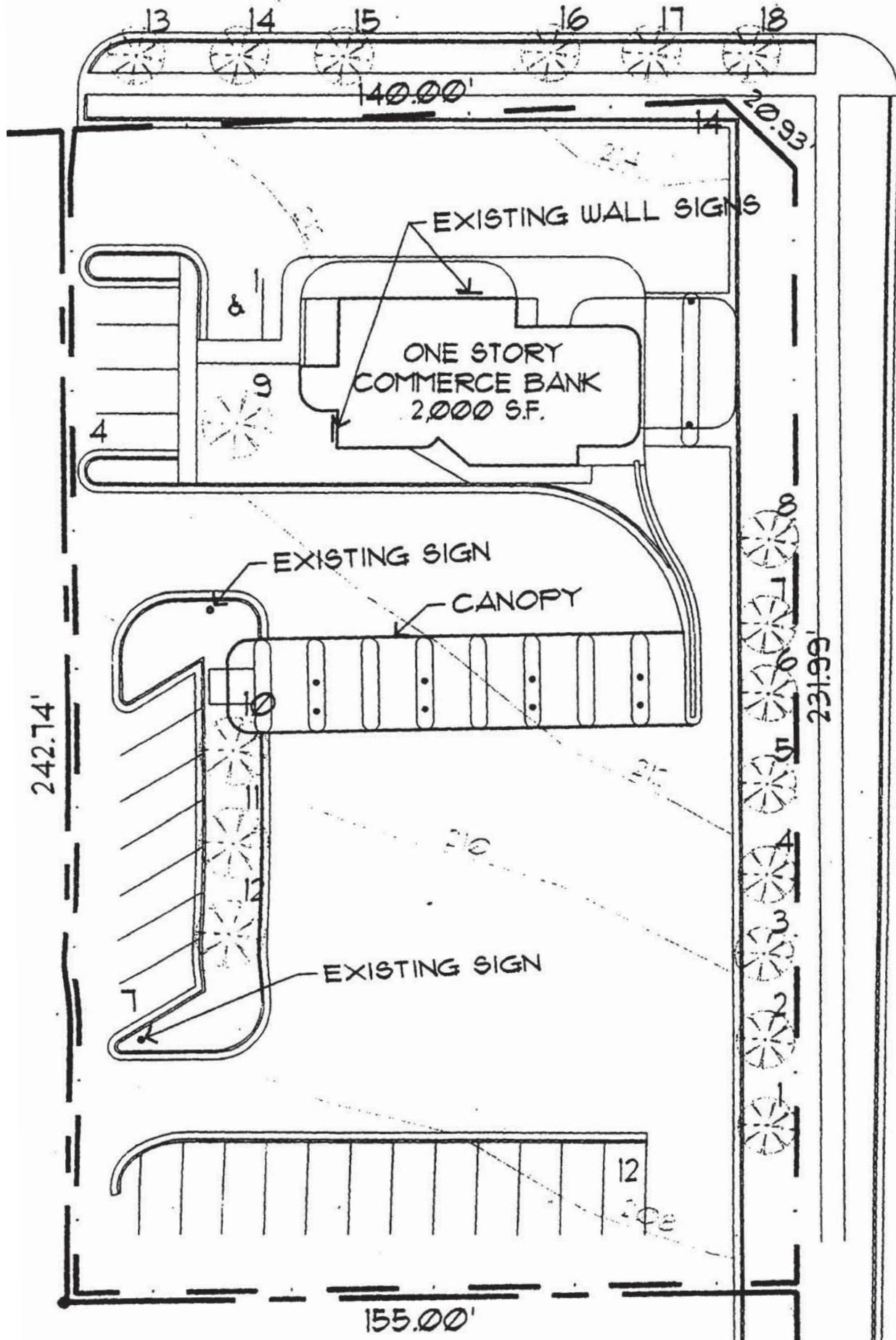
Five Mile Radius

- Bannister Square Shopping Center pad building
- 37,835 sq ft (.87 acre) lot size
- Next to Wendy's Restaurant
- Located at a controlled intersection
- ATM on site has over 5,000 transactions per month
- Intersection carries over 118,000 cars per day

5373 Bannister Road, (I-435 & Bannister Road), Kansas City, Missouri



5373 Bannister Road, Kansas City, Missouri



I-435 & Bannister Road, Kansas City, Missouri
NEW SOUTH PATROL POLICE STATION



Cerner breaks ground for its Trails Campus in south Kansas City

BY DIANE STAFFORD - THE KANSAS CITY STAR
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Breaking ground Wednesday (from left) were Mike Downing, director of the Missouri Department of Economic Development; Katie Chaffee, Cerner senior vice president; Gov. Jay Nixon; Zane Burke, president of Cerner; Cerner co-founder Paul Gorup; Kansas City Mayor Sly James; Max Reinig, Cerner senior vice president; William Dunn Sr. (blocked from view); Chris Wolfe, director of Trails Development; and Tony Flory with Gould Evans. ALLISON LONG / THE KANSAS CITY STAR

Shovels struck dirt Wednesday afternoon on the seventh Kansas City area office complex for fast-growing Cerner Corp., a huge \$4.45 billion project intended to house 16,000 new Cerner workers within the decade.

Both Missouri Gov. Jay Nixon and Kansas City Mayor Sly James extolled the project's long-term economic impact. Nixon went so far as to label it the "largest economic development project in Missouri history" based on the amount of money it will cost and the number of jobs it will create.

The government leaders attended the cold, wind-buffed groundbreaking along with dozens of Cerner representatives, project participants and civic boosters.

Cerner's \$4.45 billion, 10-year plan to redevelop the former Bannister Mall site in south Kansas City includes about \$1.75 billion in public tax subsidies. The redevelopment area — previously known as the Three Trails Project — is moving forward under the official name of the Trails Campus. The plan also includes the former Benjamin Plaza.

The Trails Campus calls for 4.7 million square feet of construction in 16 buildings on 290 acres. That compares with the Sprint campus in Overland Park, which has 3.9 million square feet in 17 office buildings on 200 acres. It had a projected \$920 million price when it opened in 1999.

In square footage, the buildings on Cerner's new campus will be quadruple the size of Bannister Mall.

Cerner, a leading health information technology company, already has about 10,000 associates at six locations in the metro area. It has been hiring an average of 300 associates a month. It has more than 16,000 associates worldwide.

Cerner president Zane Burke emphasized that the projected head count on the new campus represents new jobs, not relocated ones, "jobs we hope to fill with a homegrown, Kansas City workforce."

Burke said the company's development also is projected to spur 370,000 square feet of nearby retail and restaurant development as well as a hotel. About 4,500 construction jobs are expected to be associated with the project.

Carol McClure, co-chair of the Southern Communities Coalition, which has been fighting to reclaim the area's economic vitality since the mall's demise, said: "We've been working for about a decade for something like this. This is fantastic news. Along with the Oxford on the Blue plan and NorthPoint's plans for the area, south Kansas City is taking off again."

The Trails Campus is one of two massive redevelopment projects proposed for south Kansas City. The other, Oxford on the Blue, is a 344-acre, mixed-use biotech office park and housing plan for largely vacant land north of 87th Street between Interstate 435 and U.S. 71, just west of the Cerner property. That project is led by James E. Stowers III and has a 25-year timeline to build out.

The NorthPoint project, designed for light industry, also is between Bannister Road and 87th Street on a reclaimed quarry property.

Taking into account \$1.75 billion in public tax subsidies, Cerner isn't going it alone to redevelop the former Bannister Mall and Benjamin Plaza locations. The final price for the project calls for \$2.32 billion in construction costs and \$2.12 billion in carrying costs.

One ordinance passed this summer by the Kansas City Council provides for \$773.8 million from tax increment financing over 23 years. The incentive would capture all the incremental increases in property taxes and half of the economic activity taxes generated by the project.

Another ordinance provides for \$317 million in "super TIF" that captures the other half of the project's economic activity taxes. Together, the TIF arrangements will allow Cerner to pay for project development costs instead of paying taxes.

The Kansas City Council also has approved property tax abatement, zoning and planning changes for the Oxford on the Blue project.

Occupancy of the first Cerner building is expected by the end of 2016. Over time, the project is designed to include 10 Cerner office buildings, two data centers, a service center, a training and conference center, and a health clinic and day care facilities for associates.

JE Dunn Construction and Gould Evans Architecture are part of the development team.

Cerner, which posted 2013 revenues of \$2.91 billion and net earnings of \$398.4 million, is celebrating its 35th year in business. In honor of the anniversary, it donated 35 dogwood trees to Kansas City, with seven of them destined to be planted on Cerner campuses.

Paul Gorup, one of three Cerner co-founders, said the founders 35 years ago couldn't have dreamed of the scale Cerner has now reached.

"But we were lucky to pick the right industry, the right solutions and the right people with strong work ethics that allowed us to grow in Kansas City," said Gorup, who now serves as the company's chief of innovation.

James thanked Cerner for having the "vision and guts" to make development decisions such as the Trails Campus. He said it would be a "pivotal and catalytic development" to encourage other development critical to the tax base in Kansas City.

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Posted on Fri, Jan. 17, 2014

Cerner officially launches its \$4.3 billion Three Trails office campus

By KEVIN COLLISON
The Kansas City Star

Cerner Corp. on Friday officially launched its \$4.3 billion Three Trails office campus, saying the first 1,500 of what are expected to be up to 15,000 new employees should be working there by 2016.

"We're very excited to be investing in Kansas City," Cerner president Zane Burke said. "This is creating brand new jobs for our local economy.

"The project will serve as the hub of innovation to improve the health care and wellness of the communities we serve."

At a news conference attended by Gov. Jay Nixon and Mayor Sly James, Burke described the new 4.1 million-square-foot campus, which will be built in phases over 10 years, as the largest in Missouri. It will be on the site of the former Bannister Mall in south Kansas City.

"This might be one of the most exciting days in terms of economic development during my time in office," James said. "This is a historic moment in our city."

Officials also think it will help close a troubled chapter in south Kansas City.

Bannister Mall was one of the most popular retail centers in the metro when it opened at Interstate 435 and Bannister Road in 1980, but by the 1990s fear of crime, both real and perceived, had made it a potent symbol of racial tension. The mall finally closed in 2007.

An ambitious redevelopment deal was hatched for the site with a professional soccer stadium and new retail, but that plan fell through. It jumped the border in 2009 to the Village West development in Wyandotte County, becoming Sporting Park, home of Sporting Kansas City.

As part of that Village West deal, Cerner also built a 660,000-square-foot office campus for what are expected to be 4,000 new employees.

Cerner co-founders Cliff Illig and Neal Patterson, however, held on to the Bannister property they bought for the earlier deal. Cerner already has a major operation, its 235,000-square-foot Innovation Campus, in the former Marion Labs complex south of the now-demolished shopping center.

James noted the executives fulfilled a commitment to the Bannister area by moving forward with the new office development, called Three Trails.

"I know people felt abandoned when the stadium didn't work," the mayor said, "but this is absolute proof Cerner does what they say they're going to do."

Nixon, who intervened to help Cerner assemble the additional property required for the project, said the new jobs being created by Cerner will pay the salaries necessary for employees to buy homes and raise families.

"It was not long ago, the site for this project was the definition of blight, a mall in decline and empty parking lots," the governor said. "It took a visionary company to change the destiny of this site.

"To say this project is a big deal is an understatement. This project is transformative and a defining moment for this region and the state."

When fully completed in 2024, the Three Trails development is expected to include 11 office buildings totaling 4.1 million square feet, a 75,000-square-foot "Cerner Kids" day care center, two data centers, a service center and

370,000 square feet of retail.

By comparison, the Sprint campus, completed over three years in 2003, totals 3.9 million square feet and covers 200 acres in Overland Park. The total square footage of the Cerner plan also equals 31/2 One Kansas City Places, the city's tallest skyscraper at 42 stories.

The Three Trails development is expected to provide jobs for 2,800 construction workers with an estimated payroll of \$203.7 million through all 14 phases. Construction costs are estimated at \$2.3 billion. The financing will cost \$2 billion.

The \$4.3 billion redevelopment plan includes a \$1.63 billion tax incentive package approved by the city in October.

Burke said no architect or contractor had been selected yet for the project. He did say that the first phase, which calls for 578,500 square feet of new construction, including two office buildings and a service center, should be completed in 30 months.

As part of the development agreement, Cerner also will provide \$6 million to help the Hickman Mills school district provide educational opportunities for its students to find jobs with the firm. An additional \$2 million will be available for neighborhood improvements.

Cerner now has more than 8,700 employees in the metropolitan area, including 3,200 at the Innovation Campus next door to the new Three Trails development.

Councilman John Sharp, who along with Councilwoman Cindy Circo was singled out for particular praise by the mayor, predicted the Cerner office campus would boost other investment in the area.

"This project will not only bring Cerner jobs to the community but will also spur a rejuvenation of commercial retail services in the Bannister and Blue Ridge corridors," Sharp said.

Illig, who along with Patterson and Paul Gorup founded Cerner in 1979 after a conversation on a Loose Park picnic table, described the Three Trails development as the latest installment in what he called a journey.

The health care technology giant, headquartered in North Kansas City, now has a global workforce of 13,000.

"Over the 30-plus years we've been here, there have been a lot of milestones for the company," Illig said. "This project relates to what we do. Ultimately, we can't do it without great people.

"Our preference is to grow in Kansas City. This is as big a statement as we can make about where we want our future."

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SUMMARY PROFILE

2000-2010 Census, 2013 Estimates with 2018 Projections

Calculated using Proportional Block Groups

Lat/Lon: 38.9526/-94.5270

RS1

5373 E. Bannister Road		1 mi radius	3 mi radius	5 mi radius
Kansas City, Missouri				
POPULATION	2013 Estimated Population	5,121	53,003	158,283
	2018 Projected Population	5,302	54,873	163,899
	2010 Census Population	4,981	51,557	153,974
	2000 Census Population	5,394	54,355	161,995
	Projected Annual Growth 2013 to 2018	0.7%	0.7%	0.7%
	Historical Annual Growth 2000 to 2013	-0.4%	-0.2%	-0.2%
	2013 Median Age	30.3	33	36.5
HOUSEHOLDS	2013 Estimated Households	2,225	21,110	67,123
	2018 Projected Households	2,298	21,799	69,361
	2010 Census Households	2,155	20,450	65,021
	2000 Census Households	2,313	21,751	68,113
	Projected Annual Growth 2013 to 2018	0.7%	0.7%	0.7%
	Historical Annual Growth 2000 to 2013	-0.3%	-0.2%	-0.1%
RACE AND ETHNICITY	2013 Estimated White	24.2%	37.4%	49.3%
	2013 Estimated Black or African American	67.5%	53.8%	43.3%
	2013 Estimated Asian or Pacific Islander	1.2%	1.7%	1.5%
	2013 Estimated American Indian or Native Alaskan	0.3%	0.4%	0.4%
	2013 Estimated Other Races	7.0%	6.6%	5.5%
	2013 Estimated Hispanic	6.9%	6.1%	5.5%
INCOME	2013 Estimated Average Household Income	\$45,043	\$47,137	\$56,964
	2013 Estimated Median Household Income	\$40,109	\$41,877	\$48,714
	2013 Estimated Per Capita Income	\$19,606	\$18,837	\$24,252
EDUCATION (AGE 25+)	2013 Estimated Elementary (Grade Level 0 to 8)	6.1%	3.2%	2.9%
	2013 Estimated Some High School (Grade Level 9 to 11)	10.7%	10.2%	8.1%
	2013 Estimated High School Graduate	41.6%	34.7%	28.9%
	2013 Estimated Some College	22.5%	25.7%	25.0%
	2013 Estimated Associates Degree Only	3.1%	6.5%	6.9%
	2013 Estimated Bachelors Degree Only	11.3%	13.5%	17.2%
	2013 Estimated Graduate Degree	4.7%	6.2%	11.1%
BUSINESS	2013 Estimated Total Businesses	116	1,107	5,447
	2013 Estimated Total Employees	2,678	18,369	72,922
	2013 Estimated Employee Population per Business	23.0	16.6	13.4
	2013 Estimated Residential Population per Business	44.0	47.9	29.1

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.