



FLAKE & KELLEY
COMMERCIAL

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Flake & Kelley Commercial

Proposal submitted to:

**Little Rock Chamber of Commerce
for
Little Rock Technology Park Authority**

December 2, 2013

LR: (501) 375-3200

NW: (479) 443-8002

Flake & Kelley - 425 W Capitol Ave #300 - Little Rock, AR 72201

Flake & Kelley NW - 4100 Corporate Center Dr., Ste. 103 - Springdale, AR 72762

Contact Information

Firm: *Flake & Kelley Commercial*

Address: *425 W. Capitol Avenue, Suite 300
Little Rock, AR 72201*

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Primary

Contact: *Hank Kelley
501-244-7503 directly, 501-352-7200 mobile
hkelley@flake-kelley.com*

Team: *Jim Dailey
501-244-7520
jdailey@flake-kelley.com*

*Bill Pendergist
501-375-5757
bpendergist@flake-kelley.com*

Henry C. Kelley, Jr., CRE, SIOR, CPM[®]



Responsibilities:

Chief Executive Officer and Partner of the firm

Primary focus is to deliver client services to Brokerage & Property Management clients.

Experience:

Represented clients include:

Axiom Corporation
Arkansas Systems Building Company, LLC
AT&T
City of Little Rock Parks and Recreation
Colonel Glenn & I430, LLC
Conway Development Corporation (Hewlett-Packard)
Euronet
GMAC
Heathcott & Associates, Inc.
JoAnn's Fabrics
LA Fitness
Little Rock Advertising & Promotion Commission
MedEvolve
Panera Bread
PFL/Aegon
Pulaski County Special School District
Regency Beauty College
Shackleford Crossings
TJ Maxx
Verizon

Professional Affiliations:

ChainLinks Retail Advisors Principal of Arkansas	Greater LR Chamber of Commerce Leadership Institute Fellow Class V
Central AR Executive Association Past President & Board Member	University of Arkansas at Little Rock College of Business Advisory Council, Past Chairman
Society of Industrial & Office Realtors Certified Property Manager	International Council of Shopping Centers Counselors of Real Estate Member
Business Boards US Bank, Arkansas Keith Smith Company	
Institute of Real Estate Management Past Manager of the Year Past President of Local IREM Chapter	

Civic Affiliations:

Rotary Club of Little Rock	Fifty for the Future
West Little Rock Rotary Club Past President	Mount St. Mary Academy Past Board Member
Baptist Foundation Board	Holy Soul's Men's Club
World President's Organization	Downtown Partnership Board
University of Arkansas at Little Rock Foundation Board	

Education:

University of Arkansas at Fayetteville with Honors
BSBA, Real Estate & Finance
University of Arkansas at Little Rock with Honors
MBA, Finance
MAI (Classes IA, IB, II, VII)
SIOR Classes (Commercial Real Estate Brokerage)
IREM – CPM (Classes 300, 400, 500)
Instructor in Real Estate at the University of Arkansas at Little Rock
Graduate Realtors Institute

Jim Dailey



Responsibilities:

Consulting Analyst for the firm.

Primary focus is Brokerage & Leasing.

Experience:

Represented clients include:

City of Benton, Arkansas

City of Harrison, Arkansas

City of Pine Bluff, Arkansas

City of Searcy, Arkansas

City of West Memphis, Arkansas

Little Rock Advertising & Promotion Commission

Pulaski County Special School District

City of Little Rock, Arkansas

City of Redfield, Arkansas

Professional Affiliations:

Mayor of Little Rock

1993 - 2006

Arkansas Municipal League

Past President

National League of Cities Advisory Board

Past Board Member & Chair

FCC's Intergovernmental Advisory Committee

Past Chair

Arkansas Broadband Advisory Committee

Governor's Appointment

Member, 2007-2012

Little Rock Airport Commission

Member

Arkansas Parks, Recreation & Travel Commission

Member

Civic Affiliations:

AmeriCorps City Year

Former Board of Directors

National Office Products Association

Past President

Education:

University of Arkansas

BSBA

Bill Pendergist



Responsibilities:

Partner & Agent for the firm.

Primary focus includes Brokerage & Leasing.

Experience:

Brokerage & Leasing: Representation of owners, users and investors for a variety of commercial properties including office, retail, industrial and multi-family developments; Analyst for both Central and Northwest Arkansas markets.

Represented Clients Include:

*Arkansas Supreme Court
AT&T Wireless
CASA of Northwest Arkansas
Cintas Corporation
Crain Automotive
Dollar General
Entergy Corporation
Fellowship Bible Church
Hare Wynn Newell & Newton Attorneys
Jason's Deli
Place Properties
Regency Beauty Institute
Situs Holdings
Snell Prosthetic & Orthotic Laboratory, Inc.
Verizon*

Professional Affiliations:

Certified Commercial Investment Member (CCIM®)
Candidate
ChainLinks Retail Advisors

Civic Affiliations:

AR Kids Read Program Volunteer
Fellowship Bible Church – D Group co-leader
Lyon College Booster Club
Varsity College Baseball
Scholar-Athlete
Junior Deputy Little League Assistant Coach

Education:

Lyon College – Batesville, Arkansas
BSBA, Business Administration and Economics
University of Central Arkansas – Conway, Arkansas
MBA

Narrative on Firm's Experience

PROFILE: Flake & Kelley Commercial is a results driven commercial real estate firm headquartered in Little Rock, Arkansas that specializes in property management, tenant representation, brokerage, development management, leasing, consulting, investment sales and build to suit. For over **three** decades, the team at Flake & Kelley has combined knowledge and experience to create practical solutions for a wide range of clients. Evidence of our commitment to satisfaction is the long-term relationships we maintain---including an average **ten-year** length of management for our clients. We represent numerous property owners, users of space and investors and through our work we strive to obtain the most favorable real estate transactions possible for our clients. We have assisted corporate clients by providing their organizations outsource real estate services so the client can focus on their core of business while we handle their real estate service needs.

By combining efficiency, reliability and resourcefulness, we provide our customers with a competitive advantage. Find out more about how we work, why it works and what it means to you.

HISTORY: Founded in 1979, the firm has since shown consistent growth serving the commercial real estate needs of Arkansas. Now in our 34th year in business, with over 50 associates and a representative client base that is second to none, Flake & Kelley is recognized as the premier full service commercial real estate firm in Arkansas. Our portfolio ranges from single tenant net leased retail property to our largest property, a 625,000 40-story Class A office building , Metropolitan Tower.

Flake & Kelley Commercial operates in the state of Arkansas with offices in Central Arkansas (Little Rock, North Little Rock, Jacksonville, Sherwood, Benton, Bryant & Conway) and Northwest Arkansas (Fayetteville, Springdale & Rogers). We currently have 11 brokers in our Little Rock office and 5 in our Northwest office. Flake & Kelley has over 30 years experience in tenant representation and it has become a more defined category of our business over the past ten years.

EXPERIENCE IN THE INDUSTRY: Our commitment to knowing our industry inside and out enables us to solve problems when others cannot. That's why we've been called on to assist some of Arkansas' and America's leading companies --- including Verizon, AT&T, Dillard's, TJ Maxx, Little Rock Convention and Visitors Bureau, Pulaski County Special School District, Panera Bread, Starbucks, and the Conway Development Corporation (Hewlett-Packard) to name a few. Furthermore, City Solutions, a division of Flake & Kelley Commercial, has provided real estate consulting work with various municipalities and governmental agencies --- including the cities of Searcy, Harrison, West Memphis, Pine Bluff and Benton.

Client Experience

Acquisition of 12 parcels for City of Little Rock Parks Department:

- Flake & Kelley recently completed this assignment representing the City to purchase/assemble 12 parcels contiguous to War Memorial Park
- Each parcel had an occupied home, some owner occupied/some rental.
- Flake & Kelley successfully negotiated the terms of the sale, length of time occupant could remain, price, moving allowance and relocation assistance. All was done without the use of or threat of Eminent Domain.
- Flake & Kelley demonstrated sensitivity to public scrutiny and private property rights.

Conway Development Corporation: Flake & Kelley was retained to advise the Conway Development Corporation on the proper rental rate and lease terms needed in order to construct a facility for Hewlett Packard as a major new employer for their community. The assignment included working with Conway Development Corp's attorney and Chairman to review lease terms, produce proforma models of income and expense, and evaluate the returns under different financing conditions. In addition we reviewed plans and specifications of the project to help the client build a project that could be managed efficiently after construction. The assignment included finalizing a lease agreement document and several presentations to the board of the Conway Development Corporation related to various financial models. This assignment was based upon hourly compensation

Verizon: Flake & Kelley Commercial was hired through a competitive interview process to represent Verizon in Arkansas on their surplus properties. All assigned properties have been successfully sold, including parcels of land and multiple buildings. The conclusion of the assignment was the disposition of a 212,000 SF twelve story building on their main campus which contains over 700,000 SF.

AT&T: Has chosen Flake & Kelley to represent them on assignments throughout the State of Arkansas. We have completed over ten representation jobs for AT&T in various markets, both small and large. Their aggressive pursuit is complimented by our knowledge and expertise to place AT&T in the perfect retail real estate site.

Dillard's: Assisted Dillard's in the refinancing of their facility before the acquisition of land to locate the corporate office in Little Rock. Five years later, assisted in refinancing with an institutional lender of their building.

TJ Maxx: We are constantly surveying the state for the TJ Maxx companies to expand their presence throughout Arkansas. We have also shown several other new markets to TJ Maxx. Our goal is to assist TJ Maxx in accomplishing their goals of one store a year in the Arkansas market.

Panera Bread: Through our work as a ChainLinks affiliate, we opened four stores in 2008, two stores 2009 and one store in 2010. Our hard work and market knowledge continue to help them with their expansion throughout the state of Arkansas.

Examples in Downtown Little Rock

Little Rock Convention and Visitors Bureau: Flake & Kelley Commercial is in the fourth year serving the Little Rock Convention and Visitors Bureau with it's consulting expertise. In this role we have represented and/or advised the Bureau on various Real Estate questions:

- Evaluation of locations for possible additional leased space.
- Analysis of complex land and air rights issues involving State House Convention Center, Peabody Hotel & Robinson Center.
- Handled transactions in the acquisition of property in Block 2 original City across from the State House Center.
- Performed a complete assessment of buildings, furniture, fixtures and equipment. From this we developed a 10-Year Capital Reserve Master Plan delineating equipment replacement schedules and annual budget reserve requirements to assure monies are available to maintain a first class Convention Facility. Review annually to adjust any changes to the base budget.
- Worked with LRCVB staff and Architects on the budgeting and planning of the upgrade to the lower level of the State House Center.

4 Downtown Little Rock buildings sold for retail-apartment project: Flake & Kelley Commercial represented Tower Investments in the sale transaction for a total of 240,000 square feet. The buildings include the Boyle Building, the MM Cohn Building, the Arkansas Building, and the Annex Building. The property purchased by Main Street Lofts, LLC embraces a very important corner. Historically, the corner at Main and Capitol was the center of the Metrocentre Improvement District.

Active Management of several Downtown Properties totaling over 1,228,800 square feet of office, retail, and residential space. These properties include: Metropolitan Tower, Bank of America Office Building, Two Union Office Building, Lafayette Building, Gracie Mansion, Rock Street Lofts, and Goodyear Auto.

Team Organization and Approach

TEAM: Flake & Kelley has been providing trusted leadership to commercial real estate clients for over 30 years. But in addition to industry longevity, we also pride ourselves on offering a staff with a range of abilities necessary to handle any challenge that may arise for the Little Rock Tech Park Authority.

Flake & Kelley Commercial meets or exceeds all minimum qualifications. Hank Kelley, Chief Executive Officer and Partner of the firm, is a Counselor of Real Estate, a member of the Society of Industrial and Office Realtors and a Certified Property Manager. All team members assigned to the Tech Park project are currently licensed by the Real Estate Commission of the State of Arkansas. Individual resumes are attached and include each team member's specific designations.

A brief synopsis is provided below on who will be responsible for the management of the scope of work listed in the RFP:

HANK KELLEY: Mr. Kelley will work with other team members as the senior member of our team and key contact. Mr. Kelley will be involved in all decisions, negotiations and recommendations to the Little Rock Tech Park Authority. He will provide the Little Rock Tech Park Authority with his 30+ years of commercial real estate experience in the fields of real estate appraisals, management, leasing, and brokerage.

JIM DAILEY: Mr. Dailey will participate in every requirement of the contract with the Little Rock Tech Park Authority. In addition, former Mayor Dailey is familiar with local government policies and procedures, has 14 years of experience in public meetings, FOIA, neighborhood and community meetings and, where needed will serve as that link between government and the public.

BILL PENDERGIST: Mr. Pendergist will utilize his 7 years of commercial real estate leasing and brokerage experience to assist the Little Rock Technology Park Authority in identification of potential sites, exploration, research and evaluation of sites, analysis of available site alternatives, facilitation of site tours, budgeting for development and/or redevelopment, and negotiation of business terms.

References

1. T. J. Johnson
Conway Development Corporation (development, lease, and management of Hewlett-Packard in Conway 2008 to present)
(501) 329-7788 tj@conwayarkansas.org
2. Alex Marks
Tower Investments (sale of Main Street properties 2012)
(615) 256-8282 alexmarks@towerinv.com
3. Bryan Day
City of Little Rock (assignment for LR Parks Dept. to acquire properties adjacent to War Memorial Park 2012/2013)
(501) 371-4510 bday@littlerock.org
4. Lamont Cornwell
Economic Development Director (Benton, AR)
(501) 776-5938 lcornwell@bentonar.org
5. Jim Rice
(501) 370-3221 jrrice@littlerock.com
Little Rock Advertising & Promotion/LRCVB assignment to acquire property for parking and to locate/negotiate temporary lease space during Robinson Auditorium restoration.
6. Truman Tolefree
Little Rock Parks & Recreation
(501) 371-4770
ttolefree@littlerock.org

Benefits to Selecting Flake & Kelley Commercial

WHY WE ARE UNIQUE:

- Our team has all the experience and credentials of a leading Commercial Real Estate firm.
- Our Company has a diverse portfolio of representations as listed in the earlier part of this proposal.
- Our organization includes a CRE Counselor of Real Estate, CPAs in accounting, RPA for facilities management staff, property managers certified through CPM (Certified Property Manager) and brokerage and leasing specialists certified with CCIM (Certified Commercial Investment Member), and SIOR (Society of Industrial and Office Realtors).
- Our unique experience in consulting roles with municipalities and governmental agencies.
- Our Firm Partners have significant financial interests in downtown properties from Metropolitan Tower, Rock Street Lofts, Gracie Mansion and Goodyear Auto.