

Latitudes

Lat Purser & Associates, Inc.

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Historic Buildings In NoDa To Get A New Life And Facelift.



By Jack Levinson, Senior Vice President of Development

LPA has embarked on an exciting residential project in Charlotte's NoDa community (an area of North Davidson Street that is slightly northeast of Charlotte's central business district). Inspired by the continued growth and eclectic style of this historic area, LPA has purchased and rezoned the former home to Habitat For Humanity offices and property with plans to pre-

serve the existing three-story, 7,600 square foot structure and build a new, compatible 9,000 square foot building. The combined buildings, located at the corner of 35th Street and Yadkin Avenue, will have a total of 17 apartments that are being designed with the architectural style and feel this historic neighborhood deserves.

The existing 7,600 square foot building has played an

important role in Charlotte's history as chronicled in the book, *The Spirit of a Proud People*, written by Lois Moore Yandle. The structure was built in the early 1900s by Stuart Cowan as the Charlotte Hotel. Employees and guests of Highland Park Mill No. 3, just down the street, used this hotel. From the 1920s on, the building was used as a boarding house for both Highland

Park Mill and Johnston Mill employees.

The 35th Street and Yadkin Avenue location is ideally suited for residential use. 35th Street is one of the most eye-appealing residential streets in NoDa, and the property is located within the arts-district section of NoDa. If you haven't visited NoDa and its wonderful art galleries and diverse restaurants, then make it a mission to visit this dynamic neighborhood. Equally positive is the fact that the future light-rail transit stop on 36th Street will be an important convenience for residents.

When completed, the design and decor of the apartments will have a contemporary style and feel for its flats, lofts and town home options. Apartments will range in size from 470 square feet to 900 square feet. LPA will implement as many "green" practices and materials in this development as economically possible.

The project architect and civil engineer are Urbana Architecture and The Isaacs Group respectively. Construction is scheduled to start in the first quarter of 2008.

"One of Charlotte's treasured landmarks is being preserved for a new lease on life. Lat Purser & Associates is excited about being part of the revitalization of this dynamic and growing community."

Small Acts Of Service Offer Big Rewards.

By LPA Associate, Phil Chambers

In August 2007, I had the opportunity and privilege to join a group of 15 people from Northside Baptist Church (including my brother from West Virginia) on a mission trip to Alaska. Our mission was to provide the labor and funds for building a log cabin for missionaries Les and Jane Zerbe. Les, also known as the "Far North Flying Chaplain," has spent his life as a bush

pilot in Alaska and Africa.

I cannot begin to express how spending this short amount of time working with people who have dedicated their lives in service to others can change your own life's perspective. Les spends his days flying in and out of remote Alaskan villages with names like Fort Yukon, Selawik, Kaltag, Kotzebue, Galena and many others villages where

native Indians and Eskimos live. Many of those living in those villages have access to the outside world only from people like Les who fly various supplies and people in and out of small remote airstrips in villages across the area.

Most of us can't imagine living in conditions that exist in some of these remote villages, and the 40-below temperatures their inhabitants endure in the



Phil Chambers takes his mission of helping others to Alaska.

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Plastic bags take up to 500 years to decay. Avoid taking plastic bags at stores for small items (i.e. drugstores and grocery stores.)

Two Young Brothers Began A National Campaign To Form “Free The Children Foundation.”

By Lat W. Purser, III

In our past newsletter we wrote about how **small things can make a big difference, and how each of us has the opportunity to make differences on a daily basis.** The relevance of that message came home to me recently when I had the pleasure and opportunity to learn about brothers **Craig and Marc Kielburger, who started “Free The Children” and “Leadership Today.”** What kind of difference could a 12 or 13-year old child make? One never knows, unless that person takes the first step toward improving an injustice or problem.

As a 12-year old, **Craig became passionate about the injustice of child slavery in Pakistan.** He took his concern to his school, parents and community. **The first step in his journey to help these children led him to establish a world-wide organization called, “Free The Children.”** It also led **Craig’s brother, Marc on an incredible journey with him.**

They went to Bangkok, Delhi, Calcutta, South Africa and other places around the world where they have helped children imprisoned in child labor factories and families living in extreme poverty. Their work, travels and passion have created the largest children-based organization in the world. **“Free The Children” connects young people in 45 countries and has been successful in building more than 450 schools in which more than 40,000 students are given the education to build a better life.** Craig and Marc’s **“Adopt A Village” program provides health care, water, sanitation and alternative income for women in these villages of poverty.** The differences they have made are visible and on-going. The differences are appreciated by many, including the late Mother Teresa, who spent time with Craig and Marc, as did Nelson Mandela and many others in the global



Craig Kielburger started his mission as a 12-year old. This small effort grew to make a big difference in the lives of impressionable children.

fight to end poverty.

Craig, now in his late 20s, has been nominated for the Nobel Peace Prize three times and has been recognized with numerous other awards for the impact and work he and

children from all over the world are making and continue to make. Wouldn’t it be great if everyone used an hour a day to find ways to help others?

On March 20, 2008, Craig Kielburger will visit Charlotte

to spread his message of how each of us can improve our world, city and neighborhoods at 7 p.m. at the Dale Halton Auditorium on the Main Campus of CPCC. Craig and Marc’s book, *Me To We*, is now on the New York Times Best Seller list and is available at the Dowd YMCA which is sponsoring their visit. Please think about attending what I know will be an incredible presentation and talk. For ticket information call Erin Morris at the Dowd YMCA at 704.716.6135

As always, we want to hear from you about topics and issues you feel are important to our world, or whether or not you want to add your friends and co-workers to our mailing list. Feel free to give me your feedback and ideas for future topics. To share your thoughts and ideas email me at lat.purser@latpurser.com.

Environmental Committee Initiates Changes.

By Barbara Westphal, Environmental Committee

The challenge of the Environmental Committee is to explore ways LPA can enhance and create environmentally friendly and sustainable projects. This effort has resulted in changes within the LPA organization and in the Parkwood Building headquarters. The committee explored commercial recycling efforts in Mecklenburg County that were reasonable in cost to implement, and that protect valuable natural resources. An Office Recycling and Senior Environmental Specialist from the Land Use & Environmental Services Agency of Mecklenburg County spoke to members of the Environmental Committee and, as a result, LPA initiated simple and effective changes.

FACT: The typical office worker throws away 180 pounds of high-grade recyclable paper every year.

ACTION: To comply with Mecklenburg County’s Business Recycling Ordinance, LPA now separates office paper and corrugated cardboard for recycling. Each LPA associate has a “Recycling Box” for depositing office paper and junk mail that was formerly put into a waste basket. Recycling Boxes are now emptied into a large roll-out bin located in the office work room. A recycling company removes its contents. A second cardboard receptacle is located

outside the building. The office cleaning service flattens cardboard boxes from Parkwood Building tenants for deposit into this receptacle. Similar receptacles for cardboard recycling are positioned in all Mecklenburg County shopping centers and offices.

FACT: The American public throws away enough aluminum to rebuild the entire US commercial air fleet every three months.

ACTION: LPA associates now crush aluminum cans for deposit into a specially designated recycling container.

FACT: Energy saved from recycling one glass bottle will operate a 100-watt light bulb for four hours.

ACTION: LPA associates will soon see a glass recycling container next to the one for aluminum.

FACT: Producing recycled paper causes 74% less air pollution

ACTION: The cost of frequently ordered office products such as multi-use copy paper, pens, paper towels, napkins, Post-It notes, file folders, and envelopes was evaluated and associates are now highly encouraged to use a recycled product whenever possible. An effort to eliminate the use of Styrofoam cups was initiated

and the use of glass or ceramic mugs encouraged. Surprisingly, the cost of purchasing recycled products has proven to be a reasonable expense.

The Environmental Committee acknowledges that saving and preserving our natural resources and being more aware of the environment in general requires education and a corporate culture that supports these values. To encourage LPA’s office and retail tenants to purchase recycled products, tenants were invited to participate in the Staples Business Advantage Program, “StaplesLink,” that offers a product inventory of more than 3,000 popular recycled office products at discounted prices.

Contact the Environmental Committee if you have other suggestions to help us go “greener.”

Disinfectants, oven cleaners, drain cleaners, floor polish and other household products can damage the environment and your health. Look for phosphate and nitrate-free products.

BRIEFLY *Speaking*

DEVELOPMENT TEAM

The Development Team has successfully completed the first phase of the New Town Market shopping center in the Charlotte area. This 11,000 square foot Phase I is nearly completely leased, and will soon be followed with three additional buildings, totaling approximately 15,000 square feet. We expect to break ground on these buildings in the first quarter of 2008. Across Providence Road from New Town Market we continue to work on NewTowne Gardens. **We intend to break ground on the first phase of NewTowne Gardens in the first half of 2008. This ground-breaking will include approximately 40,000 square feet.** NewTowne

Gardens will total approximately 250,000 square feet and will be built in phases over the next five years.

Robinson Farm, on Rea Road, which was featured in our last newsletter, will represent a respect for the past and a responsibility for the future. This much anticipated project should break ground in the next 30 days. Robinson Farm is located in one of the fastest growing areas around Charlotte, and will feature restaurants, office and retail.

In addition to the NoDa residential project, we also anticipate breaking ground on two more buildings at The Arbors. One building will be a

retail building anchored by Kinko's Federal Express. The second building will be a Frank Lloyd Wright styled two-story office building of approximately 16,000 square feet. **The ground-breaking of these buildings will coincide with the completion of Phase III of The Arbors, which includes a second Trader Joe's for the Charlotte area.**

The Development Team looks forward to sharing more information on the Brunswick Forest retail development which will break ground during mid-2008. The first phase of this project will be between 115,000 and 200,000 square feet.

RETAIL TEAM

Lat Purser & Associates, Inc. is pleased to announce the addition of a new associate, or to be more precise, the return of a former associate to the LPA team.

Steve Mitchener was originally employed with LPA between 1988 and 1993. During that time he was involved in commercial retail leasing, multi-family mortgage loan brokerage, and real estate development. Steve returns to LPA as Vice President of Retail Brokerage overseeing retail leasing efforts throughout the LPA portfo-

lio, as well as ground leasing or sales of retail out parcels.

After leaving LPA in 1993, Steve worked in other fields that broadened his base of expertise. Steve served as Vice President of Sales and as National Sales Trainer and Product Development Director with Isolyser Company, Inc. out of Atlanta. Over the past 10 years, Steve was Vice President of Business Development of RJ Griffin & Company, a wholly-owned subsidiary of J.E. Dunn Industries of Kansas City.

Steve and his wife Sally, have two sons, Jay 14, and McNair 11. LPA is delighted that Steve brings his talent and professionalism "home."



Steve Mitchener

OFFICE TEAM

The much anticipated Providence Plaza development at the corner of Providence and Sharon Amity Roads was completed during the summer. **Providence Plaza is a 103,600 square foot, Class A, mixed-use development that features a two-level parking deck and other great amenities in a superb location.** With the completion of the shell construction, the office leasing activity has picked up steam with many tenants nearing completion of lease negotiations. The Plaza should enjoy an abundance of activity this fall and winter as tenants begin opening for business.

Crews Business Park on Sam Newell Road in Matthews will soon have a new neighbor. **Crews II will break ground soon on an 18,000 square**

foot office/flex condo project directly behind the Crews Business Park. The building will offer single-story condos with storefront windows and on-building signage.

LPA has just taken on the leasing assignment of Carolina Commerce Center located at Highway 160 and I-77 in Fort Mill. Owned and developed by SMI Partners, the 105,000 square foot business park has multiple space options from Keyman office suites to 1,200 square foot flex suites to 40,000-plus square feet of build-to-suit opportunities. Currently under construction is a 22,000 square foot flex building fronting I-77. Completion is expected in early December.

LPA is currently planning another office

building in the University area at The Arbors. The Arbors is a 300,000 square foot mixed use project at Mallard Creek Church Road and Senator Royal Drive. With retail anchors like Trader Joe's, Starbucks and Hickory Tavern, the 16,000 square foot building will provide tenants with superb access to restaurants, shopping and other amenities.

In addition to the projects listed above, the Office Team has successfully completed numerous transactions throughout the Charlotte market on behalf of their tenant-represented clients over the past quarter. For details on these projects and other office-related services, call team members Phil Chambers, Chad Hagerman or Mark Miller.

PROPERTY SERVICES TEAM

Property Services is pleased to welcome **Debbie Newsome.** Formerly with Spectrum Properties, she brings six years of superior office property management experience and an approach based in customer service fundamentals to our team. Debbie now manages the Matthews and Rock Hill assets and looks forward to working with her new tenants, owners and vendors. She is working with **Wendy Vaughan, one of our company's most experienced Assistant Property Managers. We are**

proud to announce that Wendy has obtained her North Carolina Real Estate license, and with this new designation, has undertaken the individual management of 97,000 square feet of retail and flex space for LPA.

Last but not least, Property Services recognizes the great teamwork and camaraderie of Senior Property Manager Susan Beeker and Assistant Property Manager Traci Diego. This tandem continues to provide top quality customer service and site management to a

portfolio of over 650,000 square feet of retail space. Property Services looks forward to continued growth in 2008 with even more managed space.



Debbie Newsome

INVESTMENT TEAM

The Investment team had a busy summer with the completion of three significant acquisitions, with an aggregate value of more than \$50 million. **In June 2007, the Little River Pavilion shopping center was acquired. This 63,000 square foot shopping center is anchored by a Lowes Foods and is located in the coastal community of Little River, South Carolina.** This acquisition was in joint venture with Thackeray Partners of Dallas, Texas. Debt financing was provided by CUNA.

In August, the North Augusta Plaza shopping center was purchased. This 255,000 square foot shopping center is anchored by Big-K, Publix and Hamrick's. The property is located at a major retail intersection in North Augusta, South Carolina. This acquisition was also a joint venture with Thackeray Partners. Debt financing was provided by Allstate.

In September, the Holly Park shopping center was purchased as the third acquisition in LPA's

joint venture program with Principal Financial. Holly Park is currently a 144,000 square foot center located in Raleigh, North Carolina. Due to the property's outstanding location at a major I-440 intersection, LPA intends to redevelop the center, adding significant value through upgrades to the property and its tenancy. **This acquisition brings the total value of properties acquired with Principal Financial to more than \$40 million.**

LPA RALEIGH

The highlight of the year has been the acquisition of Holly Park Shopping Center, a dynamic redevelopment opportunity located on Wake Forest Road at I-440. Remodeling began in October and will be completed next year. **There are several exciting new tenants interested in Holly Park, which is anticipated to open in the fall of 2008.** Tenant accounts continue to grow

with Phil Begany now representing Starbucks throughout eastern North Carolina. In addition, Mark Pitney is working on several potential sites for a new client, Rooms Today located in the Triangle area, as well as Firehouse Subs, The UPS Store, Brueggers Bagels, Intrex Computers, and Cancun Grill. Drew Huggins continues to handle acquisitions for The Pantry, Eagles, Hibachi Grill,

Supreme Buffet, Beverly Nails, AT&T, Kinko Express, New Japan Express, and Flowerama.

The Raleigh office now has six brokers on staff since Laura Stiles passed the Brokers Exam. With the addition of Holly Park our Property Management Department, headed by Lisa Lewis, now handles 15 properties totaling more than 848,000 square feet.

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While washing your hair, brushing your teeth, or bathing, turn off the water until you're ready to rinse.
You'll save gallons of water.

BRIEFLY Speaking continued from page 3

JACKSONVILLE

Geneva Henderson celebrated 20 years with Lat Purser & Associates in April and was recognized in October at the Portofino Hotel in Orlando, Florida, as one of the *Top Women In Florida Commercial Real Estate for 2007* by the Florida "Real Estate Journal."

The Shoppes of Bayard is nearing completion in the southeast quadrant of Jacksonville and Sandy Perez is the exclusive leasing agent for that project. In addition Sandy is working with Cato's for their new sites in Jacksonville and Orlando. Sandy was recently been selected

Chairperson for the annual fundraiser of the Baptist Hospital Foundation, "Splash."

Farrell-Roeh Group is in the process of acquiring their second retail property in the southeast and has selected LPA to handle the management and leasing of this project. LPA currently handles the Crossroads of Mandarin, which FRG acquired in 2004.

Dividend Capital Total Realty Trust acquired CB Square and has retained the services of Lat Purser & Associates for the exclusive management and leasing of this project. CB Square is

anchored by Circuit City, Bed Bath & Beyond and Mattress Firm.

Teresa Grashof and her family are celebrating the arrival of Jack Henry Keiffer Grashof who was born on August 6, 2007.

Kristen Nimmicht will be the Co-Chair in 2008 of "Impact Jax," the young professional's division of the Jacksonville Chamber of Commerce whose main objective is to attract and retain young talent in the City of Jacksonville. Congrats, Kristen!

Small Acts Of Service Offer Big Rewards continued from page 1

winter. Flying much like a taxicab, Les provides Indian and Eskimo children the opportunity to attend various camps during the summer months. He also provides an emergency air ambulance service when needed. This is in

addition to his other acts of service. Les is able to do this through the generous support of churches, religious organizations and individuals in the lower 48.

Having made similar trips to Sao Paulo, Brazil and Pisac,

Peru, it has become evident that the act of giving can have a profound impact on others. **While not everyone will be prepared to pack up their family and belongings and head off to some remote part of the world, in more subtle ways we**

can do more as individuals to share a portion of our blessings to help our fellow man. It is unlikely that I will ever experience life quite like someone on a full-time mission, but I can share with you that spending a small portion of my

time and resources assisting someone like Les, and witnessing first hand the impact of his service to others, has given me a better understanding and awareness that small acts of giving can make a real difference in the lives of others.

Flag Flies In Honor OF LPA

How many employees feel strongly enough about the support of their organization that they honor them with a gesture the company won't soon forget? One person is Larry Funderburk, an almost 10-year employee of LPA.

As a Naval reservist, Larry was called for active duty in August 2006. After six weeks of training, Larry assumed the position of Watch Officer at Camp Patriot in Kuwait.

During the seven and a half months he was away, Larry thought about the support the LPA organization had given him and wanted to honor the company. **So, on Presidents' Day, he flew the American flag in honor of LPA and brought the flag back to present to the organization.**



LPA President Bob Otten receives an American flag from LPA employee and Naval reservist Larry Funderburk.

"From the day I interviewed at LPA in February 2002, I told the human resources staff that as a Navy reservist, there was a good chance I could be deployed for active duty," said Funderburk.

"Knowing that I might have to leave at any moment for a

substantial period of time, LPA offered me the job anyway. It meant a lot to me that they would support me like this. It was my way of saying 'thank you' to an organization I respect and appreciate."

TRADER JOE'S®

Now Open!

A Second Trader Joe's Is Now Open In The Arbors On Mallard Creek Road.

The first Trader Joe's opened this past summer in the Shops at Piper Glen. It's been a big hit, with people lining up at the doors before they open. Check it out!

LPA

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