

# Latitudes

GVA Lat Purser &amp; Associates, Inc

January 2007

Published For The Friends And Associates Of GVA Lat Purser & Associates, Inc.

## LPA Celebrates 45 Years With A Look To The Past And An Eye To The Future.

By Lat Purser

GVA Lat Purser & Associates, Inc. (LPA) celebrated its 45th anniversary (and I can barely believe it - my 55th birthday) in 2006. With that in mind, our organization has begun to **reflect on the past** and look forward to its future. There are numerous issues to consider which result from the **rapid development of the Southeast**. Dramatic growth has taken place in the past 45 years, and the effects of that growth here, and around the world, have begun to occupy and **challenge more and more of our thoughts and concerns**. Because dreams and ideas die in isolation, we want to create an exchange through this newsletter that will serve as a way in which to share ideas and insights as well as highlight our role and responsibility in **creating good, sustainable growth, and to spotlight those**

**environmental and humanitarian issues we feel deserve attention.**

Continued growth is inevitable. That's why we feel strongly that we should take time to explore the opportunity to dig deeper and highlight better ways of dealing with the issues and problems that come with growth, whether in our neighborhood, city, state or world.

During the past year, we have created two distinct "communities" within the LPA organization. One group of employees is focused on ways to create and **improve the policies on how we develop our projects**, their effects on a particular region, and the overall environment. This Environmental Committee is being lead by Jack Levinson.

The second group of LPA employees is focused on

**humanitarian issues as they relate to our responsibility and commitment of giving back to the regions we serve and the larger world in which we live.**



Lat W. Purser, III

Special attention is also being given to educating the next generation in the ways that they can begin preserving and protecting the future.

In our quest to make decisions and evaluate ideas and practices, we want to turn to

the wisdom of the Choquois Indians. When it came to making a decision, an appointed leader was responsible for considering a decision's affect on the **"Seventh Generation."**

Today, our society seldom seems to make decisions on what will be best for the next generation. Because our culture seems to change by the second, maybe we should consider how our decisions will affect the second or third generations to come. Regardless, it is imperative that we closely examine the effect today's decisions will have on our children, their children, and their children's children.

Our journey at LPA will be one of learning, and we readily admit that we don't have all the answers. That's why we want and need you to become part of this process and exploration of ideas.

We want to hear from you on ways you feel we can create a **better future, including ways in which we can better grow and develop**. Whether it's a book you want to recommend, an article on the environment, or an issue you want to address, we offer you this forum in which to make your voice heard.

To share your thoughts and ideas, email me at [lat.purser@latpurser.com](mailto:lat.purser@latpurser.com) or call 704.519.4220.

You can also write: Latitudes, 4530 Park Road, Suite 300, Charlotte, NC 28209.

Sincerely,

Lat W. Purser, III

## Good Planning Takes Understanding And Involvement.

By Patrick Mumsford

He sat quietly in the back of the crowded meeting room, listening to the angry protests of more than 20 neighborhood activists opposing the most recently proposed mixed-use development. After everyone had voiced their opinion of how the project would increase traffic, introduce a criminal element into the area, negatively impact local schools, and reduce property values, the elderly farmer slowly rose to his feet and approached the podium. He waited patiently for the crowd to quiet before he calmly said, "The problem is

not this proposed project. The problem is all of you. I was fine for 73 years living out here until you all decided to be our neighbors. Now you don't want any more development because it might change your lifestyle. Well, nobody in this room can say they have been impacted by progress more than my family."

While maybe not as dramatic, this scenario plays out every week in our region with the annual influx of thousands of residents. None of us are excited about change, especially if it affects our homes and families.



Patrick T. Mumsford, Wachovia Environmental Affairs Manager

However, **the reality is that the Charlotte we know today will be dramatically different in just 25 years**. But different does not have to be, nor should it be,

bad or less desirable. We possess the **capacity to prepare for our inevitable growth through land-use and infrastructure planning**. Community and political support are required to develop these plans, and more importantly, to abide by them. If we take the opportunity as individuals to help develop the framework for the future, we will be more inclined to understand and accept the changes the future holds.

To be sure, not all development is high quality and all development companies are

not guided by the community's best interest. However, my experience has been that the majority is interested in **producing a lasting product that is sensitive to its surroundings**.

It is when citizens refuse to engage in the process, to help develop or, at the least, to understand adopted land-use plans, that growth and development are, for the most part, negatively perceived. The public process does not begin the night of the rezoning hearing, or worse yet, the night of the rezoning decision. A defeated

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*"We do not inherit the earth from our ancestors, we borrow it from our children."* - Native American Proverb

## A Rescue Multiplies Kindness.

It was during a conversation about fundraising for the Dowd YMCA that Lat Purser, III had the idea to bring in speakers who are making a difference in the world. One is Erik Weihenmayer, world-renowned blind mountain climber and adventurer who spoke at the YMCA last year. Now Purser is bringing Greg Mortenson, another inspirational speaker, to Charlotte in March 2007.

Mortenson will speak at Central Piedmont Community College's Halton Theater, on Thursday, March 1 at 7 p.m. as part of a fundraising event for the YMCA. Mortenson was descending from a failed attempt to reach the peak of K2 in Pakistan, the world's

second highest mountain when exhausted and disoriented, he wandered away from his group into the most desolate reaches of northern Pakistan. **Alone, and without food, water or shelter, he stumbled into an impoverished Pakistani village where he was nursed back to health.** While recovering, he observed the village's 84 children scratching their lessons in dirt with sticks. **The village was so poor that it could not afford the \$1 a day salary to hire a teacher.** When he left the village, he promised that he would return to build them a school. **From that heartfelt promise grew an incredible humanitarian campaign to build schools in the breeding ground for the Taliban.**

But Mortenson found the task less than easy. In an early effort to raise money, he wrote letters to more than 580 celebrities, businessmen and other prominent Americans. His only reply was a \$100 check from NBC's Tom Brokaw. Selling everything he owned, he still only raised \$2000. His luck began to change when a group of elementary school children in Rover Falls, Wisconsin, donated \$623 in pennies, thereby inspiring adults to take his cause more seriously. **Today, Mortenson has helped build 55 schools.** Throughout the past years, Mortenson has endured long separations from his wife and young children and **survived an armed kidnapping.**



Greg Mortenson with children who attend one of the schools Mortenson built.

He and award-winning journalist, David Oliver Relin, have written **"Three Cups of Tea: One Man's Mission To Change The World, One School At A Time,"** an account of his incredible rescue and promise. "This should serve as an inspi-

ration message of how we need to see ourselves as part of a bigger world and the responsibilities that go with that," says Purser. **To learn more about purchasing tickets for this presentation, call the Dowd YMCA at 704.716.6151.**

*"We waste time and resources when we have plenty, and conserve when scarce."* - Author Barbara Sher

## Environmental Committee

In April 2006, Lat Purser addressed company employees during a special evening in Charlotte at the VanLandingham Estate. At this event, he talked about his vision for the company as it relates to good environmental stewardship. This call to action resulted in the development of an **Environmental Committee**, charged with exploring ways in which LPA can enhance and create environmentally friendly and sustainable projects. The committee is also charged with educating and enhancing LPA employees' awareness of environmental issues. The first meeting of the Environmental Committee was a group outing to see the movie, *"An Inconvenient Truth,"* based on Al Gore's non-fiction book that explores global warming and the consequences that may result from the continued deterioration of the ozone.

According to the Environmental Committee Chair Jack Levinson, the group will work to:

- ✓ Identify environmentally friendly products for use in new and redeveloped buildings
- ✓ Identify energy-saving practices in LPA buildings and offices
- ✓ Identify an environmentally related organization for corporate involvement
- ✓ Identify speakers for office presentations and education
- ✓ Identify a civic project for associates and their families
- ✓ Identify appropriate sustainability of building practices

Other members of the Environmental Committee include Barbara Westphal, Edmund Ball, Lat H. Purser, Jeff Thomas and Dan Ziehm.

*"Because we don't often think about future generations, they will never forget us."*

- Philosopher Henrik Tikkanen

## Matthews Station Jazz & Arts Festival Showcases Downtown Matthews.

Almost all of us can appreciate the complexities and challenges of creating and developing a public event. Will the weather cooperate? Will people have the time to attend? Will there be enough parking? Those are just a few of the questions that Senior Property Manager David Martin considered when he helped develop the first annual Matthews Station Jazz & Arts Festival - sponsored in part by GVA Lat Purser & Associates.

Fortunately, those questions were answered with a resounding "yes" when the festival became reality Saturday, May 20 in Matthews. Unlike other festivals, **this 12-hour event, represented the collaboration and cooperation of developers, retailers, town council members, community volunteers and vendors who worked together to showcase the charm and unique attributes of this historic suburb of Charlotte.** LPA, along with Choate Construction (General Contractor of the Matthews Station Street buildings), and RBC Centura (an anchor tenant), came together to fund the event. Organizers worked for weeks to prepare the event that was held at the Matthews Town Hall/Library and Village Green. Bonnie Brown Fergus, owner of b.brown gallery, coordinated the art vendors

and the "European" atmosphere. She also orchestrated Colchester Place Gardens & Nursery's donation of 100 flowering containers and planters.

provides maintenance throughout the year, volunteered to keep buildings and restrooms clean. Sweep A Lot sent a crew to keep the street clean of litter and emptied trash boxes.



More than 5,000 attended the First Annual Matthews Station Jazz & Arts Festival in May 2006.

According to Martin, **almost 5,000 people attended the festival.** Artists painted from easels and sold their work while visitors strolled by and listened to music performed throughout the day and early evening by more than 10 groups. Jugglers, cyclists and other family-oriented entertainment brought people of all ages to the event. "This event was two years in the making," says Martin, "and involved a diverse range of governmental, civic and retail groups who all worked together in a volunteer capacity to make the festival a resounding success."

Janitecs, the company that

Although the festival spotlighted the Matthews Station and helped increase retail sales 25%, proceeds from the event went to several organizations including:

- Matthews Town Hall Library** - \$750 donated from collaborative efforts from Subway, Beantown Tavern, and the Matthews Parks and Cultural Resource Department;
- Youth Homes** - \$500 from a percentage of b.brown gallery sales;
- Abundant Life Center Church of Matthews** - 50% of proceeds from festival parking funds.

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"The activist is not the man who says the river is dirty. The activist is the man who cleans up the river." - Ross Perot

# BRIEFLY Speaking

## DEVELOPMENT TEAM

The Development Team is working with First Colony Corp., to master plan and develop 30 acres on Mallard Creek Church Road at Senator Royal in Charlotte, in a project called "The Arbors". This mixed use office and retail development utilizes an intricate pattern of rain gardens to clean storm water run-off prior to discharging into three, large detention ponds. The retail development part of this project is anchored by Starbucks, Hickory Tavern, Circle K, and a future Trader Joe's, a California-based grocer, and many local businesses; the office development part of this project is being lead by Merrifield Development.

Another development utilizing a process for recycling storm water for irrigation and minimizing water usage, is under way just south of

Chapel Hill, NC. This neighborhood center is anchored by Harris Teeter, Ace Hardware, First Citizens and Starbucks.

Redevelopment has begun on The Shops at Piper Glen, located on Rea Road in Charlotte. This asset is the first investment of the newly formed Principal Financial/GVA Lat Purser & Associates venture. Trader Joe's will be an anchor tenant. Starbucks is new to the development and CVS is being repositioned as a new,



The Shops At Piper Glen

free-standing facility along the road frontage.

The Development Team staff continues to focus on quality and social awareness to plan projects as integral pieces of a regional plan with a goal to integrate environmentally friendly products and materials into projects. Several staff members are actively involved with the Urban Land Institute on a local and national level. Others serve on the department's Environmental Committee.

## RETAIL TEAM

The LPA Retail Brokerage group changed its focus and strategy when it changed its name to the Retail Team. The "team" concept is now used in all of the retail brokerage disciplines including the leasing of LPA-owned assets, third party properties, tenant representation and land transactions. NewTowne Gardens, located in the Village of Marvin, is just one example of the Retail Team concept at work. Team Leader Pender Hollmeyer and team members Tommy Timble and John Batanides are working together to mass market the project and leverage their

individual tenant/broker relationships to maximize the efficiency of the project. Tommy Trimble also serves as Team Leader at Brunswick Forest, a Lord Baltimore/GVA Lat Purser project, in Brunswick County, NC, with Hollmeyer rounding out the marketing team.

In other news, The Retail Team's "dog and pony" tour was presented to numerous brokerage houses in Charlotte to update the brokerage community about LPA projects. These presentations resulted in three Steven Bell centers including the prestigious Cotswold Shopping Center.

Hollmeyer and Timble are working as a team to market this project as well as the Terraces at Cheshire Place. Batanides and Edmund Ball have also successfully repositioned Archdale Marketplace's empty Kmart box by breaking it up into smaller junior anchor and local shop space, upgrading the facade and parking field and increasing the rental rates and overall income stream. Owner Eastborne Investments decided to market the property due to the resulting increase in value over the past 24 months.

## OFFICE TEAM

The LPA team of Phil Chambers, Ben Spier and Chad Hagerman focus on office tenant representation, and the leasing and sales of office and industrial properties. The team recently represented the landlord of 10801 Monroe Road, J.B. Harrison Properties, in a one-year lease with Bridgestone Firestone's Retail and Commercial Operations, LLC for 3,443 square feet. The site will be a district office for Bridgestone Firestone Retail and Commercial Operations. Bridgestone Firestone was drawn to the site due to its accessibility to a new car care center under construction at a GVA Lat Purser & Associates development in Charlotte at the corner of Sardis and Monroe Roads known as "The Commons."

Spier and Chambers also represented ABC Investments in the purchase of a 14,504 square foot office building at 4012 Park Road. MidSouth Realty, is renovating the building that

will feature a new exterior, new glass, elevator, Class A common areas and restrooms, parking at over 4/1000 and monument signage fronting Park Road. The Office Team is also marketing the building for sale in its entirety, or as office condos.

The Office Team represented Overcash-Demmitt Architects in the purchase of a new, 5,500 square foot office condo. The new office is located at Citispace in Southend. Overcash-Demmitt, working with the project's developer, worked to design a building that would implement LEED's-based and environmentally friendly features.

The LPA Office Team is the exclusive office leasing agent for Providence Plaza, a 103,000 square foot mixed-use development at the corner of Providence and South Sharon Amity Roads. Developer Pearson Properties chose the

LPA Office Team to market and lease the project's 68,000 square feet of Class A office space. Completion is scheduled for July 2007. Contact Phil Chambers or Chad Hagerman for project details.

Broker Ben Spier was awarded the Certified Commercial Investment Member (CCIM) designation by the CCIM Institute's fall business meeting October 19. Spier was among 393 commercial real estate professionals who earned the designation by passing a rigorous exam. The CCIM business network encompasses 1,000 markets throughout North America, Asia, Europe and the Caribbean. Of the estimated 125,000 commercial real estate practitioners in North America, only 8,600 hold the CCIM designation.

## ACQUISITIONS TEAM

In 2002, LPA began focusing on the acquisition of income-producing real estate assets in addition to its traditional development activities. This strategy includes identifying specific properties and locations in which LPA can effectively assess risks and opportunities inherent in those investments. This strategy has focused on office, retail and mixed-use properties in the Carolinas and Florida.

A new master partnership agreement was created between LPA and Principal Real Estate Investors, a division of The Principal Financial Group, in 2006.

The partnership gives Principal a partner to search for, acquire and manage investment properties while giving LPA a source of equity and first mortgage debt.

The partnership closed on its first investment,

The Shoppes at Piper Glen in February 2006. Located in one of the area's most desirable residential areas, this acquisition represents a \$14 million investment after extensive redevelopment.

Since its inception, the Acquisitions Team has acquired a total of nine properties with assets totaling approximately \$100 million and equity of \$30 million.

## LPA RALEIGH

Brokers Todd Wahler and Drew Huggins joined the office in April. Wahler is close to completing his CCIM designation. Huggins is working with Tenant-Rep accounts that include The Pantry, Eagles C-Stores, Pack N'Ship and Lee Nail Salon. These are in addition to the UPS Store, Firehouse Subs, Brueggers Bagels, Liberty

Fitness, Intrex, Focus Brands and other smaller retailers. The Raleigh Office also expanded this year with the addition of the second floor (also known as "Brokers' Haven").

The opening of Harris Teeter and Ace Hardware at Chatham Downs, south of Chapel Hill, was successful. Traffic increased dramatical-

ly with these openings and leasing is strong. Other leasing activity includes a successful leasing with Ferguson's Kitchen, Bath and Plumbing Showroom at Sutter's Creek in Rocky Mount, NC. This center has been remodeled and new tenants have made this property a premier shopping center in this eastern North Carolina town.

## JACKSONVILLE

LPA Jacksonville is working with Starbucks, FedEx Kinko's, The Great Frame Up, Sports Clips, Max Muscle, Peterbrook Chocolatier and others in expanding their presence in Florida. Teresa Grashof, an associate in the office since 1993, continues to represent Starbucks, Village Inn Restaurants, Raving Brands (doc green's gourmet salads, Shane's Rib Shack and Monkey Joe's), Smoothie King, Marble Slab Creamery and others. Dollar General Marketplace, Max

Muscle, Once Upon A Child (Winnmark) and Prometheus V (company that oversees the development of Taco Bell restaurants) were also added to their client list in 2006.

Sandy Perez, who joined LPA in 2000, is working with a residential development group on a 125-unit luxury condo community in Jacksonville - The Villages of Pottsburgh Creek." Located just minutes from downtown Jacksonville on the river front, each unit includes

its own private garage and entrance. The clubhouse, pool and picnic areas are located on Pottsburgh Creek so that owners can enjoy a view of the water. Developers will break ground in early 2007. The Jacksonville Office, representing the owner of the San Jose Business Park, closed the sale of the business park in November.

*“Our nation has both an obligation and self-interest in facing head-on the serious environmental, economic and national security threat posed by global warming.” - Senator John McCain*

## Good Planning

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rezoning proposal won't guarantee that the proposed development site will remain in its existing or undeveloped state. Often, what is built by default under existing zoning classifications is ultimately much more of a detriment to the surrounding community than the rejected project.

So, if planning is a key component of city-building, why doesn't it result in the seamless and painless integration of new residents? The process is difficult, time-consuming, and requires a great degree of consensus. Predicting the future, which is obviously not an exact science, is vital to the planning process. Some prescribe to the idea that planning is a form of social engineering, whereby people are told where and how to live. Lastly, political

pressure is focused on the current state of affairs, making difficult the task of expending resources today for a return in one or two decades. But to aimlessly wander into the future is a recipe for disaster.

Public involvement, developer commitment, transparency in the process, and political backing are crucial to developing long-range growth and development plans for cities and regions. The collective goal should not be to receive extensive plaudits on tomorrow's editorial page, but to allow the next generation to judge the merits of our efforts. When our children and grandchildren see our communities as vibrant places to live, full of opportunity and hope, we will take pride in knowing it did not happen by chance.

## Jazz & Arts Festival

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“Creating an event that brings people together in a unique and attractive pedestrian-friendly atmosphere was

gratifying,” adds Martin. “I especially want to thank the LPA staff that volunteered or attended the event.

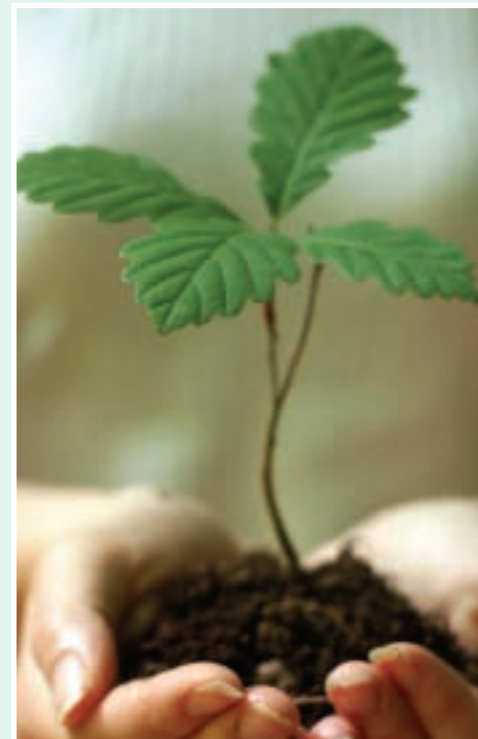
## Get Lean, Green & Creative.

Okay, maybe you can't buy a hybrid car - yet. There are some small things you can do to save energy and other natural resources. Not only are these green tips environmentally friendly, they can also put some “green” in your pocket too.

**1 Creative Landscaping.** Go out west and you'll see homes with towering evergreens in the front yard. That's not just for looks, but an old tip from farmers who used simple planting to make their homes warmer in the winter and cooler in the summer. Planting evergreens on the west side of a house (usually the windy side) and deciduous trees on the sunny side (usually south) offers shade in the summer and a warmer house in the winter.

**2 Drafty Windows and Doors Oh My!** Windows and doors are the source of some of the greatest energy losses. Replacing single-pane windows with energy-efficient windows could cut your energy costs up to 15%. And while you're at it, you may want to look at replacing your roof. Manufacturers are creating solar roof shingles that keep out the weather and harness the sun to run appliances. If you can't replace your windows or roof, seal cracks and make routine repairs.

**3 Don't Get In Hot Water - For Long.** Hot water usage is a major energy buster, especially if you have teenagers. New, tankless water heaters don't hold heated water for hours and hours unused. They conserve energy and may be eligible for federal tax credit.



**4 Light Up Your Life, Not Your Electric Bill.** Switch to compact fluorescent bulbs which will also help reduce your electric usage and costs.

# TRADER JOE'S®

## Coming To Charlotte

GVA Lat Purser & Associates is pleased to have received a commitment from national retailer, Trader Joe's to lease 12,500 square feet at The Shops at Piper Glen and 12,000 square feet at The Arbors located on Mallard Creek Road, across from the University Research Park. The California-based food chain is known for its own lines of specialty foods, from vegetarian to kosher and organic, at bargain prices.

## LPA Headquarters To Install Energy-Efficient Windows.

The Parkwood Building, headquarters for GVA Lat Purser, was built some 40-plus years ago with less than energy-efficient windows. Those windows are scheduled for removal so that highly-efficient windows can be installed. The Parkwood building has more than 104 windows. Property Services currently has this job out for bid, and expects it to be completed in early Spring.



*The Parkwood Building is headquarters for GVA Lat Purser.*

LPA

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