

CASE STUDY



Glen Town Center

An introductory meeting at ICSC in Palm Springs turned into a private jet flight to Glenview, IL, and expanded a business relationship with OliverMcMillan, netting not only the leasing and management of a 469,000-sq.-ft. lifestyle center in Glenview, but other assignments across the country thanks to the combined efforts of CBRE's Ontario, Cleveland and Chicago offices.



CHALLENGE

San Diego-based OliverMcMillan is considered one of the largest and most progressive leaders in the highly competitive field of urban redevelopment, entertainment, and real estate development. CBRE's Western Region established a relationship with the firm dating back over 20 years, and at the time was leasing Everett Riverfront in Everett, WA, on its behalf. At ICSC in Palm Springs, Scott Kaplan, Senior Managing Director of Retail Services for CBRE's Western Region, was introduced to Dene Oliver, OliverMcMillan's CEO. An instant connection was made and the two began conversing regarding OliverMcMillan's projects in other areas of the country.

Dene mentioned their project in Glenview, IL, called The Glen Town Center—a 40-acre master-planned urban community on the site of the former Glenview Naval Air Station and its historic Hanger One. The project was currently being leased and managed by Mid-America. Dene said they were looking to make a brokerage change and asked if Scott would have time to take a look at the project. Scott agreed, and the following week, Scott was on a private plane with Dene flying out to the property. Coincidentally, Scott had grown up in Glenview and knew the area well. They walked the project, and by the end of the tour, Dene asked him to assemble a team to pitch the business.

SOLUTION

Scott quickly assembled a team including Randy Woodle, Managing Director of Retail Asset Services in Cleveland, Joe Parrott, Senior Vice President of Retail Services in Chicago, and Karen Pence-Hollan, Director of Operations in Chicago. In December 2005, the team flew to San Diego to the pitch. One of the top retail professionals in Chicago, Joe also resided in Glenview and immediately sparked energy in the pitch as this retail center directly affected his neighborhood. The team demonstrated a thorough campaign which included a remerchandising of the shopping center. A diagram showed the tenant mix currently occupying space and then how the team would move or change the plan. Karen, a veteran property manager, spoke about CBRE property management capabilities, including talk of possible event ideas. The analysis went far beyond what OliverMcMillan was expecting, and the team was hired on the spot.

RESULT

CBRE's relationship with OliverMcMillan has grown significantly. The firm retained CBRE to help execute an aggressive development plan for 2006 in key areas including Chicago, Arizona, Southern California, Northern California and Seattle. Scott also

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introduced them to an opportunity to purchase and redevelop an old winery across from the airport in Ontario, CA, which could be developed into a unique property similar to The Glen Town Center. That deal is set to close today. The firm also gave the team a 245-acre project in Lindenhurst, IL, called Lindenhurst Village Green. As a result of asking the right questions and assembling the right people for the right projects, The OliverMcMillan-CBRE relationship is now a national one.

TEAM

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