



Development Management Group, Inc.

economic development ■ fiscal & economic analysis ■ development management

MEMORANDUM

May 28, 2019

To: Grant Yates, City Manager

From: Michael Bracken, Managing Partner

RE: 2019 ICSC LAS VEGAS ACTIVITY REPORT

The purpose of this memorandum is to provide you (and the City Council) with a report from ICSC-Las Vegas. The City of Lake Elsinore was represented by Mayor Steve Manos, Mayor Pro Tem Brian Tisdale, Councilmember Natasha Johnson, City Manager Grant Yates, Lake Elsinore Valley Chamber CEO Kim Cousins and the City Economic Development Consultant Michael Bracken of Development Management Group, Inc. and two (2) representatives of Elsinore Valley Municipal Water District (EVMWD). To begin, we had 18 total meetings and walked 15+ miles over the four (4) days (Sunday-Wednesday).

Our recruitment efforts are geared toward building on Central Place and the new Honda Dealership. We focused on a combination of retailers/hoteliars, developers and retail tenant representatives (real estate brokers that work directly for retailers). Our meetings included:

1. Michael Lundin/Herb Lundin (Luko Development) is a real estate developer that has developed major retail centers throughout Southern California for Target and a number of grocery tenants.
2. Pat Barber of Smart & Final to discuss potential for a new grocery store in Lake Elsinore.
3. Jared Davis of Jones, Lang, LaSalle who is a tenant representative for a number of retailers (mostly higher end)
4. Lauren Coleman of W-Retail, again a tenant representative for a number of retailers including Harkins Theatres, PetSmart, Five Below, Mattress Firm, Guitar Center and Donut Bar.
5. Adrienne Jubbe of Marriott Corporation to discuss the potential for new hotels.
6. Zach Leffers and McCall Huske (separate meetings) of SRS Retail, a tenant representative for such brands as Raising Cane's, Planet Fitness, Grocery Outlet, Walgreens, America's Tire, Moe's, Sleep Number and Handel's
7. Mike Morris who represents WINCO Foods.
8. David Chung of Paris Baquette.
9. Chris Peto, Halferty Development a real estate developer with projects throughout the State of California.
10. Carol Shillne of CBRE who is the new broker representing the Outlets.

11. Mike Zaven, Hot Spot Properties who represents franchise developers.
12. Joe Meyer, the real estate developer partnered with Wal-Mart on the new project at Central and Cambern.
13. Nick Wirick of Lee & Associates who represents Davita Dialysis, Farmer Boys and Rite-Aid
14. Chris Obenshain and Shauna Mattis regarding the reuse of the current Wal-Mart.
15. Chris Bergren of Evergreen Development, a real estate developer based in the Los Angeles area with projects throughout the Western United States.

DMG, Inc. has extensive notes from each meeting including a series of follow-up that will include market information, project updates, tours and direct meetings.

Finally, from September 16-18, 2019, the City of Lake Elsinore will have a (shared) booth at ICSC Los Angeles for the Western Regional Retail Conference. This will give us additional opportunities to build relationships that are leading to new retailers in the City.