



Well adapted to the needs of today's demanding market, RED succeeds as a resilient and multi-faceted commercial real estate company. RED has grown from its much-admired development roots by deploying the company's sizable expertise in the ongoing management and acquisition of existing properties – a stable and growing niche that can continue to thrive. RED is a partner of choice for national retailers, real estate investors and property owners when it comes to maximizing asset value and performance.

With national reach from its two headquarters locations, Phoenix and Kansas City, RED guides a high-quality portfolio of more than 35 retail, commercial and mixed-used properties totaling more than 18 million square feet across 12 states. Building on a track record of operational excellence for its own properties, RED's market-leading asset management services help third-party property owners heighten performance metrics via superior leasing, property management, marketing and more.

Essential experience gained through RED's strong history of development since the company's founding in 1995 translates to robust capabilities in remerchandising and repositioning properties to improve profitability and appeal. This proven expertise – combined with talented, longstanding company leadership – continues to help RED attract discerning capital partners, including CDK Realty Advisors and its pension fund clients. Strong access to both capital and debt markets is enabling RED to grow through acquisitions in select markets.

What else sets RED apart? Important differentiators are the company's flat structure that promotes speedy decision-making and demonstrable talent across all commercial real estate disciplines. By attracting outstanding, experienced executives for roles across the company, RED has been able to incorporate the best practices of blue-chip real estate and retail companies in a manner that fits well with its own nimble, entrepreneurial culture. Still run by a tight team of executives that includes the company's founders, RED is both big enough and small enough – a privately held, well-capitalized organization with a rock-solid reputation for delivering projects and deals as promised.



Growing from its roots as an outstanding regional developer of retail properties, today's RED emerges as a partner of choice for national retailers, real estate investors and property owners when it comes to maximizing asset value and performance.

RED was founded in 1995 by three insightful and accomplished brokers, Mike Ebert, Dan Lowe and Scott Rehorn, who saw an unmet market need for top-quality, distinctive retail projects. The new company set the bar high with its first development, BarryWoods Crossing, a standout power center that opened in Kansas City, Mo., in 1997. The founders' two hometowns – Kansas City and Phoenix – were established as dual headquarters for RED, and today contribute to the company's extensive knowledge and reach in key regions of the country.

Expanding RED's Reach

Over the next few years RED continued to grow by building remarkable retail developments in more markets, including Kansas, Nebraska, Minnesota, Wisconsin, Colorado, Indiana and Arkansas. The industry responded enthusiastically to projects such as SummitWoods Crossing in greater Kansas City, which consistently remains 100 percent leased and delivers increasing revenues year after year.

From this successful development platform, RED honed its tremendous expertise in the areas of shopping center leasing, management, marketing and more. Adding to RED's growing capabilities, in 2002 two senior executives joined as managing partners – Jeff McMahon as head of design and Steve Maun as president.

In 2004 the company formed an asset management services group to meet growing demand for skilled property management among third-party owners, while maximizing the expertise of RED's experienced team. RED continued to open more high-profile, well-received development projects, including Village Pointe, an upscale outdoor center in Omaha. By 2007 consistent, high-quality development work had positioned the company for new opportunities, such as being named the preferred developer for the rollout of 57 TESCO Fresh & Easy stores. RED also began work on what would become one of its company-defining projects, CityScape in downtown Phoenix—a 1.1 million square foot, mixed-use destination that brings important new energy to the city's commercial heart.

Evolving as a Full-Service Real Estate Company

Within the economic challenges that first arose in 2008, RED has evolved as a strong player in a changed real estate landscape. In fact, the company's latest news – its deeper partnership with CDK Realty Advisors, which provides investor services to institutional investors – positions RED for added portfolio growth in the years ahead. RED is firmly established as a wholly integrated, full-service real estate company well-matched to today's marketplace, where repositioning, remerchandising and adding value to existing properties are essential strategies for success.

What started as RED, named for its three original partners, now stands for something more: Resilient, Enterprising and Different. These defining characteristics come together in a multi-faceted company that is thriving by delivering excellence and value to its partners in today's demanding real estate environment.



Since 1995, RED has built a reputation for creating innovative, high-performing properties. From power centers and upscale, outdoor shopping environments to cutting-edge, urban mixed-use projects, RED consistently delivers destinations that please consumers, succeed for retailers and engage local communities. Three projects that showcase RED's development leadership include:

SummitWoods Crossing: Top Performance in Affluent, Suburban Kansas City

From its opening in 2001 SummitWoods Crossing has consistently remained 100 percent leased and delivers increasing revenues year after year. Perfectly situated in the heart of upscale Lee's Summit, Mo., this 735,000 square foot property on 87 acres marries the best aspects of a top power center and an outdoor regional mall with attractive design, abundant landscaping and unparalleled convenience. Popular retailers in virtually every category – from Dick's Sporting Goods, Bed Bath & Beyond, Kohl's and Super Target to Old Navy, Claire's, Hallmark, Panera Bread Bakery and Café, Chili's and so much more – beautifully match every local need.

Village Pointe: Omaha's Best Open-Air Shopping, Dining and Entertainment

Village Pointe became an immediate hit when it opened in 2004, and quickly earned a reputation as the very best retail destination in Omaha. This downtown-style, 600,000 square-foot open air center not only features a long list of enviable retail names – from Apple and J. Crew to Sephora, White House | Black Market, American Eagle and Banana Republic – but also enthralls with its inspired, Prairie-style design. Locals also come for flower-filled walkways and storefront parking, favorite restaurants like Kona Grill, Cheeseburger in Paradise and Firebirds Wood Fired Grill, plus terrific entertainment options.

CityScape: A Major Urban Experience for Downtown Phoenix

Great developers add what's truly been missing to their communities – and that's exactly what RED achieved when it opened the first phase of CityScape in 2010. Finally, downtown Phoenix could point to an exciting, high-rise destination for offices, great shops like Urban Outfitters and Charming Charlie, terrific restaurants including The Arrogant Butcher and Tilted Kilt – and soon a new Kimpton property, a 242-room Hotel Palomar. Everything at CityScape centers on a magnetic, outdoor plaza that brings important new energy to the city's commercial heart. The 1.1 million square foot project over two city blocks is set in the midst of everything people love about downtown – including the Phoenix Suns, Arizona Diamondbacks, theaters, the symphony, convention center and more. CityScape is a memorable and lasting addition to the Phoenix landscape that is a direct result of RED's visionary partnership with the City of Phoenix.

RED's sharp focus on excellence in every real estate discipline – development, leasing, marketing, asset management and more – certainly applies to the high quality of its team members. Across the company, executives bring extraordinary talents and strong expertise to their work at RED, from civil engineers, asset managers and CPA's to designers, registered architects and senior marketing and leasing professionals. RED's unique corporate culture that focuses on entrepreneurial thinking and professional development continues to attract outstanding people from an impressive list of industry-leading retail and real estate companies.

Leading the company are five managing partners and owners, each with more than a decade at RED:

**MICHAEL EBERT**

Managing Partner, Development

As a founding partner, Mike Ebert has shaped the company's successful development area in projects across the country since 1995 and leads all aspects of the company's Arizona business. His keen insights and knowledge about the qualities that come together in a compelling property are an essential part of RED's continued evolution as a preferred partner for national retailers, real estate investors and property owners when it comes to maximizing asset value and performance. Among his many significant contributions to RED, Ebert led the groundbreaking public-private partnership with the City of Phoenix to develop CityScape, the high-profile, 1.1 million square foot, mixed-use urban destination in downtown Phoenix that is a signature project for both the company and the city.

**DAN LOWE**

Managing Partner, Development

Dan Lowe is one of the founding partners of RED and has spearheaded not only the company's presence in Missouri, but also development projects led by the Kansas City team, including projects in Nebraska, Kansas, Colorado and Arkansas. He is a thoughtful strategist about RED's ability to heighten property performance, building on the company's track record for outstanding developments. One of many key projects guided by Lowe is SummitWoods Crossing in affluent, suburban Kansas City, Mo., a pre-eminent example of matching a retail property with the needs and preferences of its community. Blending the best attributes of a top power center with the attractive retail lineup of an outdoor regional mall, SummitWoods Crossing has been consistently 100 percent leased since its opening in 2001 and delivers increasing revenues year over year.

**SCOTT REHORN**

Managing Partner, Leasing

As one of RED's founding partners, Scott Rehorn has led the company's highly successful leasing activities since 1995. Rehorn has built a top-notch leasing team that prides itself on developing outstanding relationships with key national and regional retailers, restaurants and entertainment tenants – essential not only for development projects, but also for repositioning and remerchandising existing centers for RED and other property owner clients. Among Rehorn's many successes has been the ability to attract and retain marquee tenants such as Anthropologie, Apple, Chico's, Crate and Barrel, lululemon, Lowe's, Best Buy, Von Maur, Scheels, Target, P.F. Chang's, Fleming's Prime Steakhouse and many others to RED projects and markets.

**STEVE MAUN**

Managing Partner, President

Steve Maun is president of RED and leads both the company's day-to-day operations and its long-term strategic planning. This work continues to position RED to meet the needs of today's marketplace as a wholly integrated real estate company with as great a focus on asset management, portfolio performance and growth as on development. He also manages the company's operations, human resources, information technology, accounting and finance functions, as well as marketing, legal services and asset management. A key accomplishment for Maun was the formal expansion in 2011 of RED's relationship with capital partner CDK Realty Advisors, which will fuel RED's portfolio growth in the years ahead.

**JEFF MCMAHON**

Managing Partner, Design

Jeff McMahon leads RED's well-recognized architecture and design efforts that have long been a point of differentiation for the company. In addition to conceptualizing design and overseeing the architectural components and RED's architectural and engineering partners for development projects, McMahon brings sizable expertise to RED's expanding valuation and acquisition activities. In all, McMahon and his team have overseen the design and architecture of RED's extensive development portfolio. He brings RED more than 25 years of design experience in the retail industry.



Strong relationships help define RED and position this full-service real estate company for ongoing success. Since 1995, RED has been a reliable and trustworthy partner for retailers, financial institutions and investment funds, communities and municipalities. Because relationships are so central to this organization, RED has achieved an excellent track record for deals done and projects delivered as promised. Some examples of RED's successful relationships include:

***Retailers* – Long-term Partnerships Help Retailers and Restaurants Meet Their Business Goals**

With a strong reputation for creating and managing environments that foster outstanding sales, RED continues to be a partner of choice for the nation's top retailers and restaurants. A long list of RED's national retailer relationships – from A to Z – includes great names like AMC Theatres, Apple, Banana Republic, Bed, Bath & Beyond, California Pizza Kitchen, Coach, Crate & Barrel, Fleming's Prime Steak House, JC Penney, Kohl's, Lowe's, Lucky Strike, Macy's, Paradise Bakery and Café, P.F. Chang's, Target, – the list goes on and on.

***Joint Venture Partners* – RED's High-Performance Yields Productive, Lasting Partnerships**

Delivering on shared goals is a hallmark of RED's approach to joint venture partnerships. The company nurtures long-lasting relationships with a variety of investment partners – from pension funds to top-tier investment houses. Among RED's partners are CDK Realty Advisors and its pension fund client, Cole Real Estate Investments, JP Morgan, Morgan Stanley, USAA and other well-regarded financial organizations.

***Banks* – Long-standing Financing Relationships Support RED's Growth**

Long-held banking relationships enable RED to move quickly to capitalize on market opportunities. RED enjoys excellent working relationships with a number of top financial institutions, including Key Bank and Bank of America.

***Communities and Municipalities* – Successful, High-Quality Projects Meet Mutual Goals**

RED is known for aligning local interests with retailer demand to meet community goals, resulting in vibrant, well-trafficked destinations that generate strong sales tax revenues. Examples are:

- **Phoenix**
In Phoenix, an inspired public-private partnership led to one of the city's most notable new developments – CityScape, a 1.1 million square foot, mixed-use destination that is the new center of downtown. A longstanding and fruitful relationship with the City of Phoenix has contributed to the success of key RED properties, such as the highly productive retail center, The Shops at Norterra.
- **Kansas City, Kansas**
In Kansas City, RED worked closely with the city to develop the successful, 1.2 million square foot Legends Outlets Kansas City, a high-profile retail and entertainment destination at the epicenter of a tourism district that draws shoppers from as far as 250 miles away.
- **Denton, Texas**
In fast-growing North Texas, RED is bringing outstanding retail, dining and entertainment to the largest development between Dallas and Oklahoma City – Rayzor Ranch. RED values its solid working partnership with the City of Denton, which provides a strong foundation for RED to create its all-new, open-air regional destination.

