



...ER

- FIRE STATIONS
- MEDICAL
- SENIOR TRANSITIONAL LIVING
- CONVENTION CENTER & HOTEL
- MINOR LEAGUE BALLPARK
- FUTURE GROWTH

Master Developer

PRESS MATERIALS

Prepared for: City of Joplin

April 2, 2012



WALLACE BAJJALI RECOMMENDED AS MASTER DEVELOPER FOR JOPLIN REDEVELOPMENT PROJECT

JOPLIN, MO (April 2, 2012) – The City of Joplin, Missouri, passed a resolution Monday night, April 2, authorizing the Joplin Redevelopment Corporation to begin contract negotiations with Wallace Bajjali Development Partners, L.P., to become the master developer for the Joplin redevelopment. Upon completion of signed agreements, Wallace Bajjali will lead a Public-Private Partnership (PPP) to help Joplin redevelop areas impacted by the devastating EF5 tornado that occurred on May 22, 2011.

Using a formal Request for Proposal (RFP) selection process, representatives from the City of Joplin, City of Duquesne, Joplin School District, Joplin Area Chamber of Commerce and the Joplin Citizens Advisory Recovery Team (CART), selected Wallace Bajjali from the list of qualified RFP respondents. As a part of that effort, and prior to making a recommendation, the community team conducted extensive research and a thorough due diligence process to ensure the most qualified and responsive development partner was selected. In its role as master developer, Wallace Bajjali will coordinate redevelopment efforts and work with public entities, team members, local contractors and businesses, to pursue goals established by the CART and the public.

“The City of Joplin has taken extraordinary measures to care for its people in the aftermath of the tornado,” said David Wallace, CEO and co-founder of Wallace Bajjali. “The public and its leaders have undertaken comprehensive and visionary planning for renewal. We are deeply honored to be selected as the nominee for master developer.”

Upon execution of the contractual agreements, Wallace Bajjali will enter a formal pre-development phase including market analyses and wide-ranging public interaction.

Media contact:

Robin Paoli

Office: 713-523-7900, Ext. 118

Mobile: 415-244-2732

rpaoli@mmihouston.com

ABOUT WALLACE BAJJALI

Wallace Bajjali Development Partners, L.P. was established in 2006 and is headquartered in Sugar Land, Texas. The principals of Wallace Bajjali have more than 50 years of combined public and private sector experience in real estate development, investment banking and economic development. The Wallace Bajjali team has a proven track record in real estate development and the creation of successful public-private real estate development partnerships. Thriving real estate projects in which the Wallace Bajjali leadership team has been involved—in either the public sector or private sector—include: Downtown Amarillo Redevelopment, Waco Town Square, Sugar Land Town Square and many others. Wallace Bajjali currently manages more than \$200 million in real estate assets.

Media contact:

Robin Paoli

Office: 713-523-7900, Ext. 118

Mobile: 415-244-2732

rpaoli@mmihouston.com

JOPLIN REDEVELOPMENT FAQ

REAL ESTATE PROJECTS IN WHICH WALLACE BAJJALI AND TEAM MEMBERS HAVE BEEN INVOLVED—REPRESENTING EITHER THE PUBLIC SECTOR OR PRIVATE SECTOR PROJECTS—INCLUDE THE FOLLOWING EXAMPLES:



Ballpark Rendering, Amarillo



Hotel Rendering, Amarillo



Shops at River Square, Waco



Hampton Pointe Assisted Living Facility, Missouri City



Heritage Quarters, Waco



Sugar Land Town Square



Chamber of Commerce, Waco



Office Tower, Pearland



Morton Ranch, Houston



Office Building, Sugar Land



Loft over Retail, Waco



The Sanctuary, Houston

JOPLIN REDEVELOPMENT FAQ

The Joplin City Council and the Joplin Citizens Advisory Recovery Team (CART) are recommending Wallace Bajjali Development Partners as the master developer to lead a Public-Private Partnership (PPP) effort for the redevelopment of the areas of Joplin that were damaged in the May 22, 2011 storm.

The following are frequently asked questions about PPPs and the development process.

WHAT IS A PUBLIC-PRIVATE PARTNERSHIP?

A Public-Private Partnership (PPP) is a contractual agreement between a public entity and a private sector enterprise, in this case The City of Joplin and Wallace Bajjali Development Partners, L.P., (and its redevelopment team). Through this agreement, the services, skills and assets of each sector (public and private) are shared to deliver projects for the use of the general public, for example: office buildings, municipal facilities, housing, schools, restaurants, entertainment venues and more that will be constructed as part of the redevelopment.

WHY WOULD THE PUBLIC HAVE AN INTEREST IN A PUBLIC-PRIVATE PARTNERSHIP?

A Public-Private Partnership (PPP) helps public and private organizations accomplish more together than they could separately. Each sector is able to do what they do best while joining forces to secure the combination of private investment capital and public financing tools that will fund the redevelopment of Joplin. PPPs enable good projects to be accomplished sooner, easier, to a higher standard and with better quality outcomes.

WHAT ARE THE GUIDING PRINCIPLES FOR A PUBLIC-PRIVATE PARTNERSHIP?

A Public-Private Partnership is where the public and private sector:

- Both have something they wish to accomplish
- Both participate in the development and approval of the plans for redevelopment
- Both will receive benefits for their participation consistent with their identified needs and involvement
- Both make commitments and investment in line with objectives, needs, abilities and comfort
- Both have input and approvals
- Both have defined roles and responsibilities

WHAT ARE THE KEYS FOR SUCCESS FOR A PUBLIC-PRIVATE PARTNERSHIP?

- Clear community vision
- Creation of synergies
- Sound business premise
- Sound private sector partner with appropriate experience to serve as master developer to work with the public entity
- Specific goals
- Flexibility
- Strong public input throughout project process

JOPLIN REDEVELOPMENT FAQ

WHAT IS THE ROLE OF THE MASTER DEVELOPER?

The master developer coordinates project goals and standards, facilitates a smoother process and functions as the go-to resource for the diverse elements in a large-scale redevelopment such as the Joplin area. The master developer helps the community to solidify its vision, address market demands, identify elements in the contracting process and many other crucial tasks. In its role as master developer, Wallace Bajjali will lead a team of development partners ranging from local Joplin-area firms to international corporations.

AS MASTER DEVELOPER, WALLACE BAJJALI BRINGS:

- Experience with large-scale city projects
- Resources for planning, development, finance and more
- Relationships with best-in-class companies, locally and globally
- Capacity to develop “anchor” projects that become catalysts for further development
- Accountability to the public

WHAT ARE THE BENEFITS OF A MASTER DEVELOPER?

- **Decreased Risk and Greater Efficiency**
 - Clarity of roles and responsibilities
 - One overall project with one point of project leadership
 - Third party surety of completion
- **Less Cost**
 - Economies of scale on fees from architects, engineering and contractors
 - Better material pricing on combined projects
- **Enhanced Quality and Consistency of Development**
 - City and private sector both have a seat at the table
 - Coordination of design and development across projects
 - Experienced team focused on details

WHO IS PAYING FOR THIS?

Funding will come from a combination of sources, including private investment capital and public redevelopment funds. Any public incentives will only be used upon specific approval of the City Council and when the rewards and return of the investment benefit the public. Wallace Bajjali undertakes the initial due diligence and pre-development process at its own risk.

JOPLIN REDEVELOPMENT FAQ

WHAT INPUT WILL THE PUBLIC HAVE INTO THE REDEVELOPMENT PROCESS?

Following the open forum philosophy established through Joplin’s Citizens Advisory Recovery Team (CART) process, there will be numerous formal and informal opportunities for public engagement. Public meetings and information briefings will be held throughout the redevelopment process to update stakeholders about progress, seek input from the public and invite the public to participate in moderated Q&A sessions. The public has made a tremendous impact so far and will continue to be an integral part of redevelopment going forward.

WHEN WILL MAJOR REDEVELOPMENT PROJECTS BE STARTED?

The development cycle begins immediately with the City of Joplin directing its staff to enter into a formal agreement with a master developer. With the urgent nature of Joplin redevelopment in mind, Wallace Bajjali will work closely with Joplin leaders to expedite the development cycle, with the following stages:

- Concept development
- Pre-development activities including concept validation and approval
- Formal agreements and development activities such as schematic design (design development)
- Construction

Due to the scope of the overall redevelopment and nature of the areas impacted, some projects such as housing will start quickly, while some of the larger projects will take longer due to complexity. The goal of a 3-year development cycle is bold yet achievable, particularly with Joplin’s strong public commitment to redevelopment.

HOW DOES THE DEVELOPER MAKE ITS MONEY?

The developer makes its money from a number of means including returns on investments from equity as well as development and management fees, which are a part of approved project budgets.

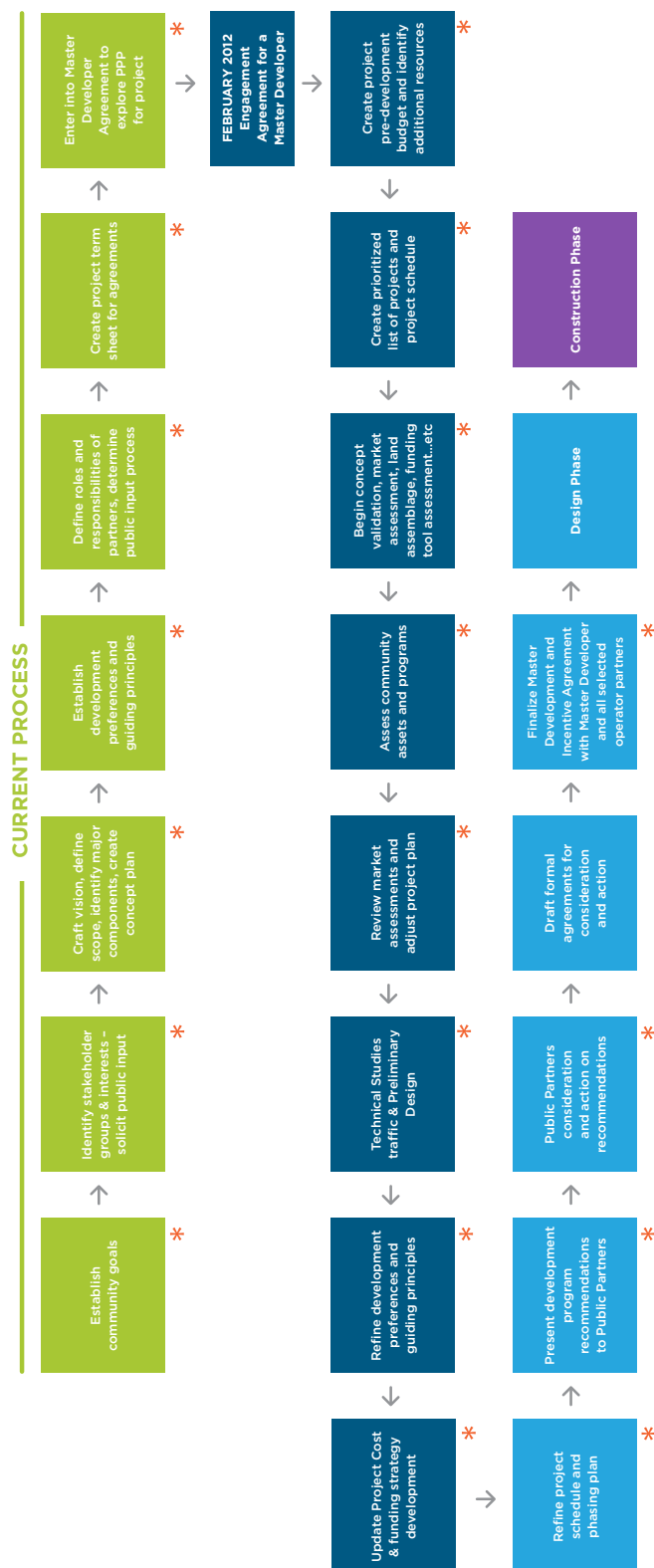
WHAT DOES THE TYPICAL DEVELOPMENT PROCESS LOOK LIKE?

The included Typical Development Project Outline from Wallace Bajjali shows its usual development process. **The red asterisks denote stages involving public meetings and other opportunities for public input.** As evident from the numerous red asterisks, public involvement is high.

**Please refer to Typical Development Project Outline insert*

TYPICAL DEVELOPMENT PROJECT OUTLINE

* = Opportunities for Public Discussion or Input



PROPOSED DEVELOPMENT TEAM

*As of April 1, 2012



ACE Theatrical Group, LLC

ALAMO MANHATTAN, LLC

Alamo Manhattan
Properties, LLC



American Association of
Independent Professional
Baseball



Andrews Kurth LLP



Churchill Residential
Management (CRM)



Civitas Capital
Management, LLC



Corgan



Crossland Construction
Company Inc.



Elevated Concepts



ESmith Legacy, Inc.



Estrada Hinojosa



Javelin

PROPOSED DEVELOPMENT TEAM

*As of April 1, 2012



Juno Development



Kimley-Horn and
Associates, Inc.



Meritage Homes Corporation



Marion, Montgomery, Inc.
(MMI)

MORRISON DILWORTH + WALLS

Morrison Dilworth + Walls



OBV Partners



Petros Advisors



SNR Denton



Southern Independent
Baseball, LLC



Stifel Financial Corporation



Wallace Bajjali Development Partners, LP
13131 Dairy Ashford, Suite 175

Sugar Land, TX 77478
281.768.6700

www.wallacebajjali.com