



## SPRING Weekly

# Reader

Volume 242, Issue 307, May 24th, 2018

The Plano Rotary Club  
[www.PlanoRotary.com](http://www.PlanoRotary.com)

THE SHOPS AT  
**LEGACY**

Commercial Real Estate -  
Never a dull moment states Olin...



### UPCOMING MEETINGS

**May 24th**  
"Amy Medford"  
Shoppes of Willowbend

**May 30th WEDNESDAY**  
Honoring "Sam Johnson"

**May 31st**  
**NO MEETING**  
Please attend Honoring "Sam  
Johnson" on Wednesday May  
30th  
See back of Weekly Reader for details

**Jun 7th**  
**NO NOON MEETING**  
Please plan to attend Service  
Project June 2nd  
See back of Weekly Reader for details

### MAY BIRTHDAYS

Samuel Huffines	May 01
John Priest	May 05
Chris Parr	May 06
Howard Matson	May 11
Kelly Palmer	May 20
Mary Jo Dean	May 27



**Thankfully,  
Nancy  
Humphrey takes  
notes so the  
Bulletin may be  
compiled!!!**



**S**ir Rick calls the meeting to order at 12:13. Thanks are expressed for **SARA AKERS** serving as today's greeter.



The Invocation was given by **BLAIR RITCHEY** and The pledge was led by **Johnny Lewis**.

Sergeant-at-Arms **Jason Kramer**'s job was a breeze today since he didn't have to introduce his **BETTER HALF** and we had no guests or visiting Rotarians. But, **Jason** took the opportunity to introduce **Ric Kasmiskie**, long time Bulletin advertiser.



Ric works for **Keller Williams** in the Residential Division. He gave an

example of his **business ethic** by relating a story. *A client who was undergoing a divorce had been counseled to sell her home in order to meet the divorce terms to divide up the couple's assets. Ric encouraged her to stay in the home, since she had substantial equity in the home. That way, she could keep a stable environment for the children and they could stay in their familiar schools.*

Another real estate agent might have seen it as an opportunity to facilitate the sale to earn a commission. **RIC SERVES THE BEST INTERESTS OF HIS CLIENTS, KNOWING THEY WILL COME BACK TO HIM.**



**S**ir Rick followed **RIC** with recognition of Master photographer and **DIVINE INVOCATOR** Blair Ritchey on 3 years of Service.

**FOLLOWING ANNOUNCEMENTS** were shared:

- **CITIZEN OF THE YEAR BANQUETS** next Tuesday and Wednesday, **5/22 & 5/23, 5:30 - 7:30** at Collin College Conference Center. Various sponsor levels

available. Individual tickets \$25 each

- **SERVICE PROJECT FOR JUNE** is the food drive. Plano Rotary Club will purchase the following items requested from the food bank: *Hamburger Helper, Rice-a-Roni, boxed potatoes, rice meal packets (Spanish Rice, Chicken & Rice, etc.)* If contributing money, please make **checks payable to Plano Rotary Foundation**.
- **BATTLE OF THE BADGES BLOOD DRIVE** is scheduled for **July 7 & 8**. Rotarians are encouraged to donate blood in the name of **Firefighters** (Sam Grief is a member). Contact either Kelly Palmer or Sam Grief.
- **\$\$\$** Budgets for the Club and Foundation will be developed this month and presented to the Board in June for its review and approval.



- **Friday May 25<sup>th</sup> at Brookhaven Country Club in Farmer's Branch, 11:30 to 1:00.** Tickets are \$25 per person. Purchase tickets at [www.rotary5810.org](http://www.rotary5810.org)

With Announcements completed, **OLIN JAYE** is called forward to Introduce the program.

He said the previously scheduled presenter (Bill Cox re: Collin Co. Commercial Real Estate) had to cancel.

**Justin Roche**, General Manager with **Shops of Legacy** and **Jacque Erny**, with **Lincoln Property Company** at the Star in Frisco, were kind enough to speak to the Club



about **commercial real estate in their respective developments**.

**Justin Roche** was invited to begin. He described Shops of Legacy as **one large development** that includes **retail, restaurant,**

**office, and city thoroughfares**. He said he considers himself a **DIPLOMAT** rather than a general manager. The commercial real estate concept has recently been reimagined to include more unique shops and restaurants (rather than national chains), as well as fitness centers, **TO BRING MORE OF AN "EXPERIENCE" THAN JUST SHOPPING AND DINING**. Now, when consumers visit these developments, they are looking for experiences that go well beyond traditional

shopping. For example, a new store coming it **Kilwins Ice Cream**, Fudge and Chocolate will locate next to Jasper's. He mentioned that Shop of Legacy isn't nervous about the development of Legacy West; he perceives it more as a compliment to Shops of Legacy, rather than a competition. **Because of the success of the area, they are able to be more selective about tenants**.



Jacque described the Star in Frisco as a large development comprised of the Cowboys 400,000 sq. ft. headquarters, and entertainment district, many restaurants, a medical office building and the Omni Hotel. Leasing is available; however, it is

very competitive. The *current development is 80% leased now and expects to be 100% leased by July or August*. Sometimes visitors have the pleasant surprise to coincidentally run in to Mr. Jerry Jones or a Dallas Cowboy. There will be a **SHUTTLE SYSTEM**. As of now, it is in the planning stages. Another office building and



**"Peanut Section"** Questions of course were asked.

**Olin Jaye** asked about the recent news story about driverless cars. Jackie mentioned that they will have a *6-month trial beginning in July*.

**Kirk Bell** asked about Shops of Legacy – North; said many tenants have left it a "ghost town." Justin said his group doesn't own or manage that part of the development. Rather, Karahan, the original owner/developer does. He added that *tenant replacement is intentionally selective*.



**Kelly Palmer** inquired about the rental rates. Justin mentioned that is a frequently asked, *somewhat naïve*, question. Rates vary based on the tenant. His example was that a hot dog store would not drive as high a rental rate as a jewelry store. Typically, they strive to set a rental rate that is equivalent to approximately 10% to 15% of a tenant's annual sales. Approaching or

exceeding 20% would not be healthy and diminish a tenant’s going concern.

**Sara Akers** wanted to know whether the Star in Frisco will have a performing arts venue. Jacque replied “no” but explained that there is the Star Center which may host events, as well as the Plaza, which will host a boxing match in June.

**Olin Jave** asked about the demand and related shortage for restaurant and shop employees. Justin mentioned that tenants sometimes share employees. He also gave the example of Del Frisco’s who has an extensive employee training program and evaluation prior to actually working on the restaurant floor. Recently, Plano Chamber of Commerce hosted a job fair for restaurant employees. (Olin also asked if Jo Via gets a gold card for shopping at Shops of Legacy all the time. She had an Artin’s gift card remaining after it closed. Justin helped her procure a refund. **Olin quipped that only occurred after she had tried to give it to him!**)

**Jeff Beckley** inquired about traffic congestion and what the multiple developments are doing to **improve walkability and vehicle mobility?** Justin said we could call him and he’d pick us up, but then realistically described **a traffic management association that is working to**

- **re-time traffic signals to be predictive**
- **add DART lunch shuttle utilizing a DART app,**
- **bringing Leap Frogs golf-cart-like shuttles (funded by advertisers)**
- **and working with the City to**

**reconfigure the U-turn lane over DNT into a pedestrian walkway.**

Jacque said Frisco is working on a **bike sharing program (oh yea—not)** and considering *AI (artificial intelligence) shuttles*.

**Sir Rick** noted that these are mixed-use developments and inquired whether either are capturing data on how many multi-family residents are also patrons of the development. Justin said they only have anecdotal data but are aware that residents do frequent shops and restaurants. Jacque noted **that STAR apartments will open in July or August**. They desire to track data of residents and others coming to their development.

**Sir Rick** *Thanked* Jacque for being our speaker and gave her the *perpetual phone charger*.

Members were reminded of the **JOINT MEETING** (Plano Metro Rotary) **honoring Sam Johnson ON WEDNESDAY, MAY 30 AT GLENEAGLES CC AT 11:30**. There will be **No meeting** that **Thursday, June 1st**.

**Sir Rick** led the members in reciting **FOUR-WAY TEST** and adjourned the meeting by *ringing bell at 12:51*.



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Plano Rotary Club and the Plano Metro Rotary Club  
will be holding a joint meeting to honor

**US Representative Sam Johnson**

**Wednesday May 30th**

**12 Noon | Glen Eagles Country Club**



We are expecting a full house, so we are  
asking attendees to arrive early.

**This event will replace our noon meeting on May 31st.**



2018  
INAUGURAL

**SAM'S GIFT**

SUMMER FOOD DRIVE

To honor Sam, we are starting a Summer Food drive that all  
the Plano Clubs are participating in. All the Presidents are  
excited about this opportunity to serve and recognize a true  
servant to this Country and Community.

We will be collecting food and distributing it to  
the Plano Food Pantry on Saturday June 2nd.

This is the inaugural year and we are  
hoping to have this an annual event.

