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GENERAL NEWS

The **City of Wichita** opened a new fire station at 2110 N. 135th Street West. It is the second of three fire stations that will open this year. The new station has one fire engine and staffs four firefighters.

Hunter Health Clinic, GraceMed Health Clinic and the Center for Health and Wellness are recipients of more than \$2 million through the American Recovery and Reinvestment Act. The clinics serve low-income and uninsured individuals. The federal stimulus money will be used for capital improvement projects.

Via Christi Wichita Health Network will open its renovated intensive care unit at its St. Joseph Campus this month. The new unit will add a dozen new ICU beds to the hospital. The St. Joseph campus is also now the home of Via Christi's da Vinci Robotic Surgical System that is used in surgeries of urology and gynecology patients.

RETAIL

- A new **Dillons Fuel Center** is under construction on the northeast corner of 13th Street North and West Street. The center is expected to be open by late summer.
- **Gessler Drug** is moving from Normandie Center, at Central and Woodlawn, next to Il Vicino at Douglas and Oliver. **Whole Foods** is relocating from their Normandie Center space to the former Gessler Drug space.
- **L&M Schwinn** moved from 132 S. Rock Road to 3590 N. Woodlawn Street. The company is now operating under the name **L&M Cycling & Fitness**.
- A **Schlotsky's** and **Cinnabon** combination restaurant will open in the 2,300 square-foot former Taco Bueno building at 8710 W. Central Ave. This will be the fourth Schlotsky's in Wichita, and the opening will be in mid September.
- Construction is underway on a **Michaels** craft store and an additional 10,000 square foot building in NewMarket Square. The new construction will link the Best Buy building to the area near Petco's space.
- **All Paws Pet Center** opened a 4,500 square-foot store at 2250 N. Rock Road, Suite 110 in Tallgrass Shopping Center. The new location is its second in Wichita and has five employees.
- The **Gap** is consolidating its GapBody, GapKids and BabyGap stores in Bradley Fair. The remodeled store will be 12,000 square feet and is expected to be complete in November.
- **Krispy Kreme** closed its store at 8512 W. Central Ave. The east-side location at Central Avenue and Rock Road remains open.



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Wichita Economic Indicators

The **WSU Current Conditions Index**, designed to reflect the present state of the economy, fell 1.2 percent from May to June.

The **WSU Leading Economic Indicators Index**, designed to forecast future movements in the economy, fell 96 basis points from May to June.

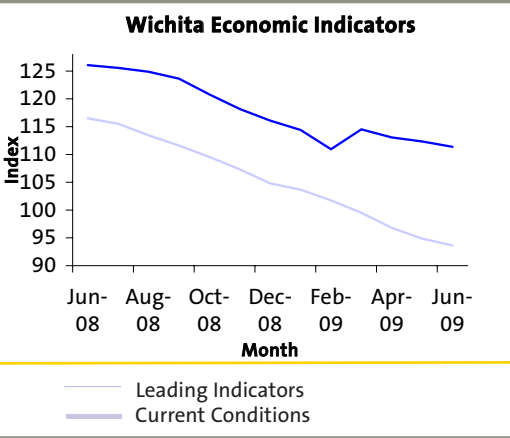
OFFICE

- **Caring Hearts of Wichita and Loving Hearts Home Care** are relocating from 3595 N. Webb Rd. to Market Centre, 155 N. Market St. The companies will occupy the 3,100 square feet by the end of September.
- **College Hill Pediatrics** is moving from 162 N. Hillside to 315 N. Hillside in October. The practice plans to occupy 4,000 square feet of the building and lease the remaining space. Pediatrician Patsy Barker will take 2,000 square feet leaving 4,000 square feet available.
- **Wichita State University's physical therapy department** is moving to the McIntire Building at 358 N. Main St. The department will occupy the building's second floor and will have four classrooms.
- **Consumer Credit Counseling Service Inc.** purchased the ninth floor of Broadway Plaza, 105 S. Broadway. The company is expanding from its current 4,200 square-foot space in the Garvey Center to its new 6,000 square-foot office.
- **Via Christi Health System** signed a 10-year lease for 81,000 square feet in the former Thorn Americas building at 8200 Thorn Drive, near 37th Street North and Rock Road. The space will free up patient rooms being used for administrative functions in Via Christi's medical centers and will house 466 employees. Via Christi will begin occupying the new office in November.

- **Rivercross Hospice**, an Oklahoma-based company, opened an office at 10333 E. 21st Street North. The company employees 15 and will serve patients within a 100 mile radius of Wichita.

MULTIFAMILY

- **The Regent**, a 115-unit independent retirement community, is nearing completion near the southeast corner of 21st Street North and Webb Road. The three-story building offers 18 apartment designs from studio to two-bedroom. Construction should be complete in September.



The **Current Conditions Index** is composed of six monthly indicators including: number of monthly home sales, hotel occupancy rate, number of out-bound airline passengers, volume of outbound air-freight, number of wage and salary employed and civilian unemployment rate.

The **Leading Economic Indicators Index** is composed of nine monthly indicators including: monthly initial claims for unemployment insurance, new residential construction building permits, new non-residential construction building permits, National Index of Consumer Confidence, average weekly hours worked in manufacturing, new orders for aircraft, stock prices of aerospace companies, wheat prices (futures) and the Conference Board's national index of leading economic indicators.

Sources

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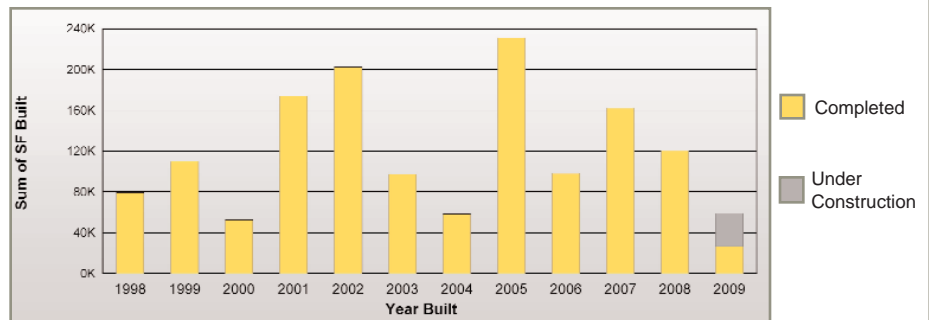
■ **UPS** relocated to a new 48,000 square-foot building at 1935 Air Cargo Rd. The company is the anchor tenant of the building and occupies 11,000 square feet. Its former location, just south of the new building, will be raised to make room for Mid-Continent Airport's new terminal building.

■ **Coca-Cola Enterprises** will close its Wichita bottling plant at 3001 E. Harry St. on October 1. 41 production employees are effected and will be offered jobs at other locations within the company or severance packages.

■ **Cox Machine**, which specializes in the manufacturing of precision parts and assemblies for the aerospace industry, will expand its facility at 5338 W. 21st Street North. Plans include a 30,000 square-foot addition to the building as well as the addition of 50 new jobs over the next three to five years.

■ **Premier Processing**, a California-based company, will open a metal parts finishing plant at 3002 W. Pawnee Street. The plant will create 33 jobs within the first year with a total of 100 jobs over the next 5 years. They will occupy the 36,000 square-foot space this fall.

Wichita Strip Center Construction by Year



One of the biggest factors that effects the retail strip center vacancy rate is the number of new buildings added to the market each year. Many new retail strip centers come on-line with higher-than-market vacancy rates and therefore skew the vacancy rate upward. The slowing of the construction pipeline has kept the retail strip center vacancy rate at 2007 levels. The current overall vacancy rate for strip centers is holding steady at 17.3 percent, while stabilized centers are near 12 percent.

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