

# ECI NEWS

**FOR IMMEDIATE RELEASE**

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## **ECI's Midtown Crossing Project Receives International Recognition**

*Chicago, IL* – Midtown Crossing, a one million square foot urban mixed-use development, connected to Mutual of Omaha's corporate headquarters in Omaha, has been recognized as one of ten projects around the world which "embody the synergy of public/private partnerships" by Urban Land Magazine, a publication of the international Urban Land Institute. The ten projects, it reported, "illustrate a range of creative approaches to public/private partnerships." In addition to Midtown Crossing, Urban Land Magazine's list of public/private standouts recognized projects in the United Kingdom, Canada and Australia.

Midtown Crossing, which opened in November, 2009, is the first major redevelopment initiative tied to Destination Midtown (DM), itself a public/private partnership dedicated to returning Midtown Omaha to prominence. In 2005, Mutual of Omaha, the largest single landowner in Midtown as well as one of DM's leading corporate sponsors, dramatically stepped forward to advance DM's mission by selecting ECI, as their Master Developer, after conducting a national search, to lead their effort to reinvigorate 15 vacant and underutilized acres adjacent to their corporate headquarters.

ECI assembled a team of both national and local professionals to complete a project feasibility study that not only incorporated many of the "new urbanism" principles articulated in the initial DM study to revitalize Midtown, but also effectively complimented and enhanced Mutual's 1.5 million square foot corporate office campus. After sharing with their client the development team's vision of what form the transformation of this area of Midtown could take, ECI then collaborated extensively with the City of Omaha and a large variety of neighborhood groups and stakeholders to implement this \$325 million mixed-use urban development. The project itself consists of approximately 225,000 sf of general retail and entertainment space, over 500 rental and condominium residential units, a 133-room Element by Westin hotel, approximately 3,000 parking spaces and an expanded Turner Park.

Midtown Crossing's retail component is anchored by Omaha's first five-screen dine-in movie complex, a true urban-style health and fitness club, and a 15,000 sf full-service neighborhood grocery. The project is further differentiated in the market by its three first-to-the-market destination restaurants, plus Omaha's first Republic of Couture store in a creatively-designed 9,500 sf format, the first of this size for this trendy, high-end fashion retailer. Rounding out the tenant mix are numerous smaller local and regional sit-down and fast-casual restaurants, gift and

apparel retailers, and service providers, which help to make Midtown Crossing Omaha's only true "work, live and play" destination.

Omaha Mayor Jim Suttle has praised Midtown Crossing, a tax increment financing project, as "a source of pride for the entire city," saying "Midtown Crossing has evolved into a vibrant destination for Omaha residents and visitors." This evolution is tangibly demonstrated through the expansion and transformation of the adjacent Turner Park from an under-utilized and quietly neglected neighborhood park into the project's centerpiece and home to major cultural and social events including the city's 25 year old "Jazz on the Green" summer concert series, as well as other theatre, art and farmer's market celebrations and festivals throughout the year.

Midtown Crossing is a true and lasting testament of Mutual of Omaha's commitment and investment in not only the Destination Midtown ideals, but in the welfare of the entire City of Omaha. Their sponsorship of this project establishes a new standard for other corporate citizens to financially enable large-scale revitalizations of depressed urban areas within their respective cities.

The Urban Land Institute is an international non-profit education and research institute. Its mission is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Urban Land Magazine supports the Institute's global mission.

Established in 2000, ECI Investment Advisors, Inc. is a privately held commercial real estate company providing municipalities, financial institutions, REITs and private investors with a wide array of investment, development and advisory services. ECI has extensive experience in urban redevelopment including structuring complex public/private partnerships with municipalities, airports, sports arenas and convention centers. ECI has offices in Chicago, Richmond, and Omaha.

For more information about ECI Investment Advisors and Midtown Crossing, please visit our web sites, [www.eciadvisors.com](http://www.eciadvisors.com) and [www.midtowncrossing.com](http://www.midtowncrossing.com).

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