



***Investment Summary – Closed Transaction  
Regency Park – Overland Park, Kansas***



**Description:**

In June 2006, HSM Equity Partners, Inc. (HSMEP), a division of Henry S. Miller Companies, formed a Texas limited partnership to acquire and operate Regency Park, an established neighborhood center located along a major retail thoroughfare in Overland Park, Kansas. Regency Park is a 201,974 square foot regional center which benefits from being an infill location where the surrounding area is well developed, primarily with single-family housing, retail centers and free standing buildings. The property was developed in 1990.

The current tenants are Michael's, Marshall's, Pei Wei, MicroCenter, Quiznos, Borders Books, Cartridge World, Hobby Town USA, H&R Block, Art & Frame, Beauty Express, Diamond Express, Great Clips, Dress Barn, LA Weight Loss, Martial Arts, Petworks Veterinary Clinic, Star Nails, The UPS Store and Vintage Stock.

**Preferred Return:**

**10%**

**Projected Average  
Cash-on-Cash Return:**

**8-13% per year**

**Projected IRR:**

**17% (over a five-year holding period)**