



FOR IMMEDIATE RELEASE

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**Peoples Company enters Lake of the Ozarks market
Hwy 242 Gateway Project underway, to be complete by year end**

LAKE OF THE OZARKS, Missouri – Peoples Company has been retained by the Briscoe Ozark Development Group and Lon Stanton Trust to market approximately 580 acres of prime development land in the city of Lake Ozark, Missouri. This property is located on the new two mile corridor known as Route 242, which connects Hwy 54 to Horseshoe Bend Pkwy and the Lake of the Ozarks Community Bridge.

The new Gateway to the lake will be a four-lane highway and has a projected average daily traffic count of 14,500 per day upon the completion date. Construction will include approximately 22 access points, a raised center median, curbs and gutter for drainage, and an eight foot pedestrian walking path on the north side. The \$8.5 million dollar project is being paid for with funds from the Missouri Department of Economic Development, MoDOT with ROW donated by property owners. The new corridor opens up a previously undeveloped section of Lake Ozark and features multifaceted development and opens for traffic by year end.

According to previous projections, land currently assessed at roughly \$500,000 will allow development that has the potential of bringing that property's assessed value to nearly \$82 million. Consequently, this would drive close to \$200 million additional real estate, sales, utility and personal property taxes into city, county, fire district and school district funds.

Aggressive incentives are available due to the property being located in a Transportation Development District and Tax Increment Financing District which provides reimbursement for potential end users/developers for many development costs. This project will consist of retail, hospitality, multi-family, office and multi-tenant flex space. Several contracts with end users are in place subject to completion of the new road and access to utilities.

Prewitt's Point is located south of the site and features Hy-Vee's flagship grocery store, Lowe's, and Marshall's along with restaurants such as Outback Steakhouse, Chili's, Steak & Shake and other local eateries.

Located at the west end of the corridor is a retail center anchored by Paul's grocery store and also features a restaurant, hair salon, and gift shop. Area banks, health clinics, pharmacy, elementary school, and many local gift/tourist shops can be found within ¼ mile of the corridor. Located at the east end of the corridor is the new Eagle's Landing retail center which features Menard's, Kohl's and CVS which is currently under construction with openings projected later this year.

Peoples Company is marketing the project to developers and brokers throughout the country and aggressively marketing to brokers in the St. Louis, Kansas City, Omaha, and the Des Moines markets. Plans are being developed to host a broker summit highlighting the 242 Gateway in the spring of 2012 when the expressway will be officially open for business.

About Peoples Company

Peoples Company is a full-service real estate brokerage based in West Des Moines, Iowa. Peoples Company is a licensed real estate brokerage in the State of Missouri and will be focusing its marketing expertise in the Lake of the Ozarks region. Jeff Segin will be leading the marketing efforts along with five other sales associates. Peoples Company specializes in marketing all land types including commercial, farm and residential. For more information, visit www.PeoplesCompany.com.

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