


PRAXIS

DEVELOPMENT | GROUP

PRAXIS DEVELOPMENT GROUP

NEWS RELEASE

Dear Friends and Colleagues,

Praxis Development Group is excited to announce big steps forward in realizing our goals as a recognizable and trusted local real estate development firm in the Los Angeles and Southern California area.



New Website

Praxis Development Group has been hard at work. Our website has been revamped to represent both the company's core values and client base for the various development services that we offer. Please visit www.praxisdevgroup.com to check out the new site!

Breaking Ground with West Angeles Church

Praxis broke ground on the Family Life Center for West Angeles Church. Kacy Keys, acting as Principal Development Executive for West Angeles, has shepherded the design, entitlement and permitting of the new 40,000+ sq. ft. multi-use building. This project broke ground in September, solidifying the 18-month effort to navigate Planning and Building and Safety approvals for one of LA's first sizable developments approved through the COVID-19 pandemic.





Praxis is Growing!

Kacy Keys, President & CEO is proud to announce the addition of Charles Wise as Vice President and CFO. This partnership features over 35 years of real estate development experience to propel the company forward.



Charles Wise brings 10 years of commercial development and construction experience, from former positions at Seritage Growth Properties (NYSE: SRG) and JH Snyder Co. Having overseen active developments in excess of \$200MM in development costs and managed a redevelopment portfolio of over 2 MM sq. ft. gross leasable area across 6 states, Charles has comprehensive expertise in working with various jurisdictions and product types.

Kacy and Charles have worked together for nearly 8 years at both JH Snyder and Seritage. When Kacy left Seritage to establish Praxis Development Group, Charles stepped in as Senior Development Manager, and completed the core shell and construction for the Santa Monica Sears adaptive reuse (The Mark 302), as well as multiple Sears redevelopment projects in several states, opening nine national retail stores. In addition, Charles worked on prominent Los Angeles developments as part of the JH Snyder Co. construction team for the completion of The Vermont (464-unit high-rise apartments), Hollywood 959 (138,000 SF office complex), and 1601 Vine (low rise premier office).



New Partnerships and Developments

Praxis has developed a reputation for quality of services as a trusted partner for community owners and local business. Focusing on building relationships and trust with the community is a paramount objective for Praxis as the business grows. Praxis has established rapport with the nonprofit community assisting in the effort to solve the local food desert and with local legacy landowners to help pursue their vision for the future. These relationships, both advisory and development partnerships, are propelling the business forward.

Praxis is proud to announce the formalization of a joint venture agreement with

the Clark family to develop their family legacy property on Crenshaw into an exciting new housing project. The Clark family, led by Jamial Clark and Bridgette Reed engaged Praxis based on reputation and local expertise to execute their family's vision. Praxis is commencing entitlement efforts for approximately 40-45 units near the new Hyde Park Metro line stop.

Praxis has also been selected by the City of Riverside to develop two properties along University Ave. near the UC Riverside campus. Praxis is in ongoing negotiations with the City to determine the development plan and intends on pursuing a mixed-use, multifamily development with a 25% affordable housing component.

We are excited to share these new developments with our community and look forward to announcing new opportunities to come!

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Please contact us at:

Kacy Keys - kkeys@praxisdevgroup.com

Charles Wise - cwise@praxisdevgroup.com