



Retail Capital Markets Report

Lafayette - LA USA

PREPARED BY



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Broker



RETAIL CAPITAL MARKETS REPORT - MARKET

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Capital Markets Overview

Lafayette Retail

Asset Value

\$4.5B

12 Mo Sales Volume

\$33.5M

Market Cap Rate

7.7%

Mkt Sale Price/SF Chg (YOY)

3.1%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	42	-	-
Sales Volume	\$33.5M	\$150K	\$4.7M
Properties Sold	42	-	-
Transacted SF	436.3K	702	99.7K
Average SF	10.4K	702	99.7K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	7.0%	5.5%	10.0%	7.7%
Sale Price/SF	\$161	\$29	\$920	\$162
Sale Price	\$1.1M	\$150K	\$4.7M	-
Sale vs Asking Price	-6.5%	-12.3%	0%	-
% Leased at Sale	99.6%	88.4%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

There have been 41 sales in the Lafayette retail market over the past year, amounting to \$31.1 million of volume and 360,000 SF of stock. These sales have averaged \$157/SF, below the estimated market price of \$162/SF. During this time, trailing one-year price per SF averages were as high as \$184/SF and as low as \$111/SF. Over the past three years, Lafayette has averaged 96 sales per year, \$128 million of volume per year, and 1.5 million SF of stock per year.

Of the sales in the past 12 months, 38 were of general retail. There was one sale of a neighborhood center. There was one mall sale.

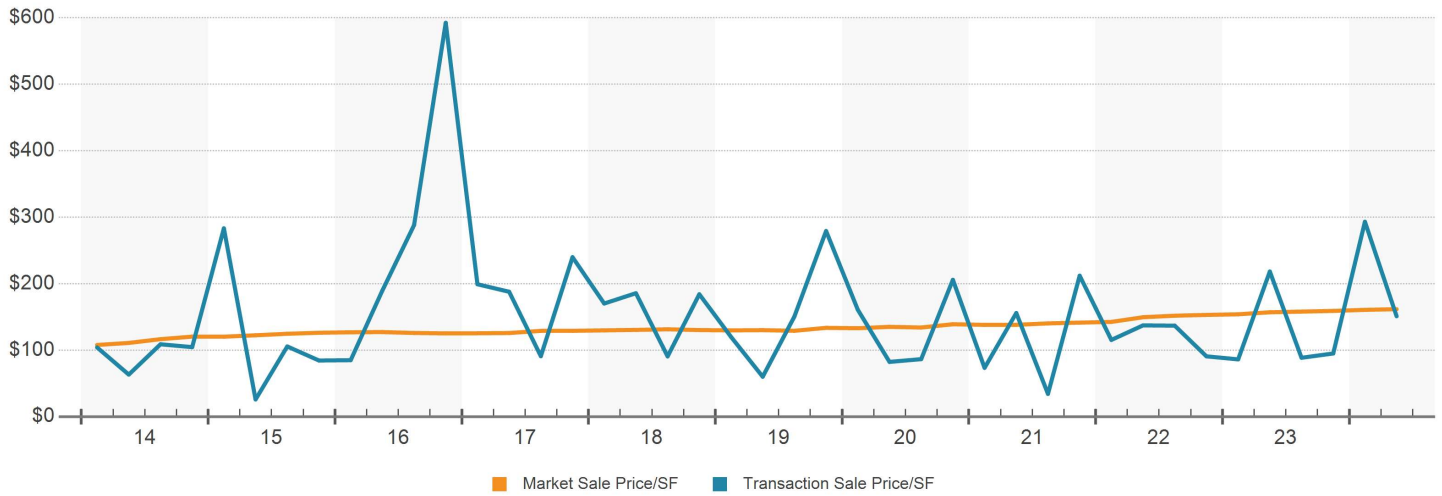
The market's current transaction cap rate stands at 7.0%, above the national average of 6.6%. Over the past three years, transaction cap rates have averaged 6.9%.

Within Lafayette, General Retail has market cap rate of 7.7%, Malls have a market cap rate of 7.0%, Power

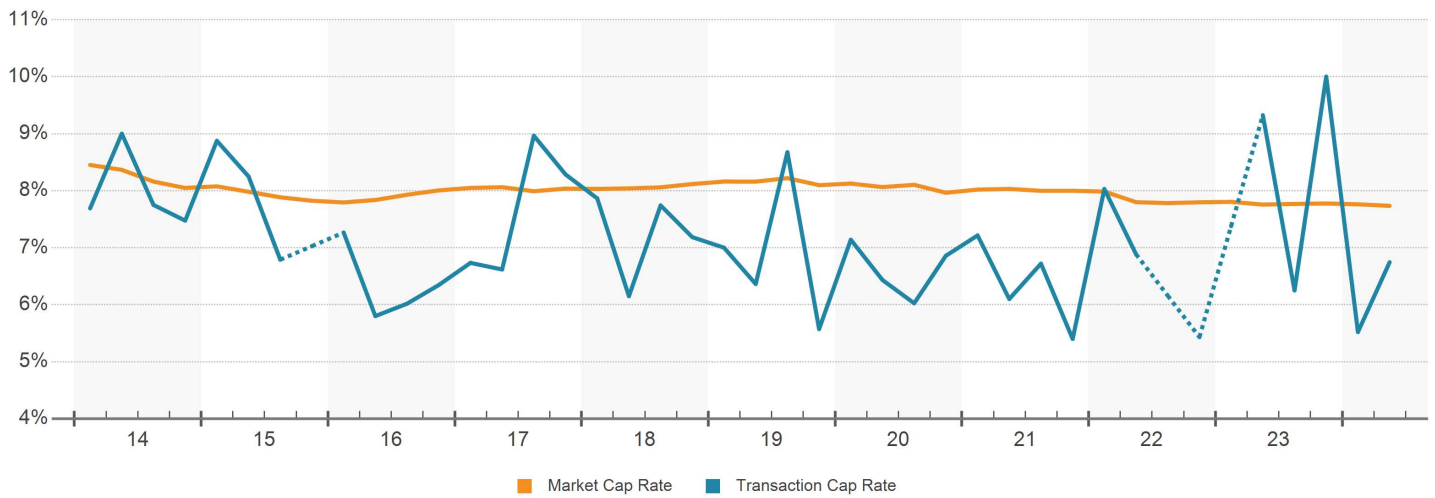
Centers have a market cap rate of 8.1%, Strip Centers have a market cap rate of 8.1%, Neighborhood Centers

have a market cap rate of 7.9%, and Other Retail has a market cap rate of 7.9%.

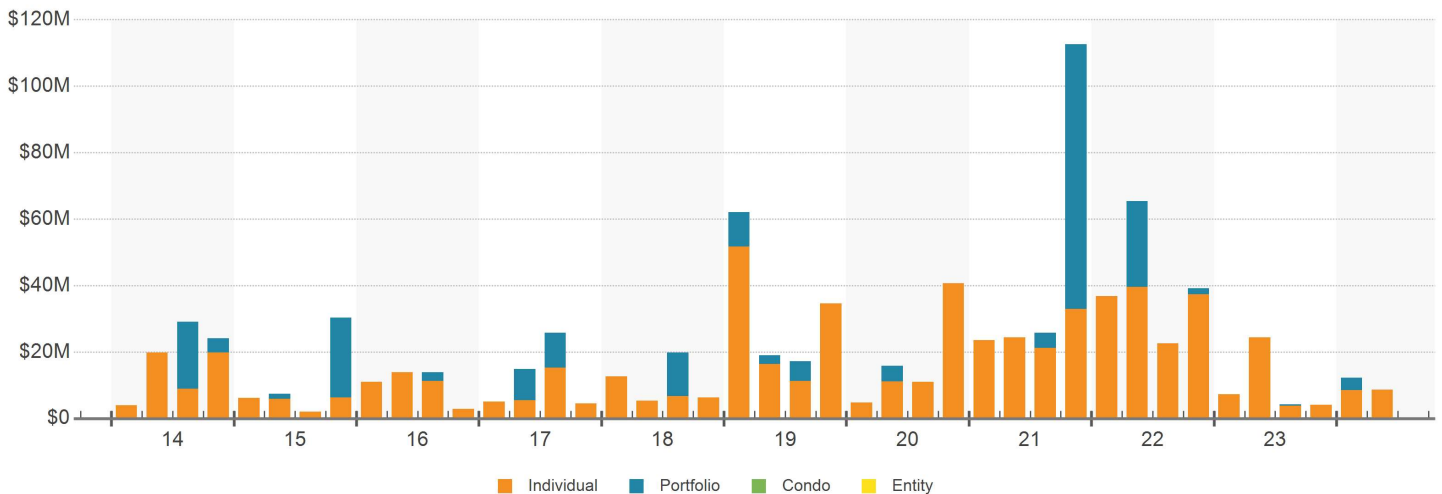
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



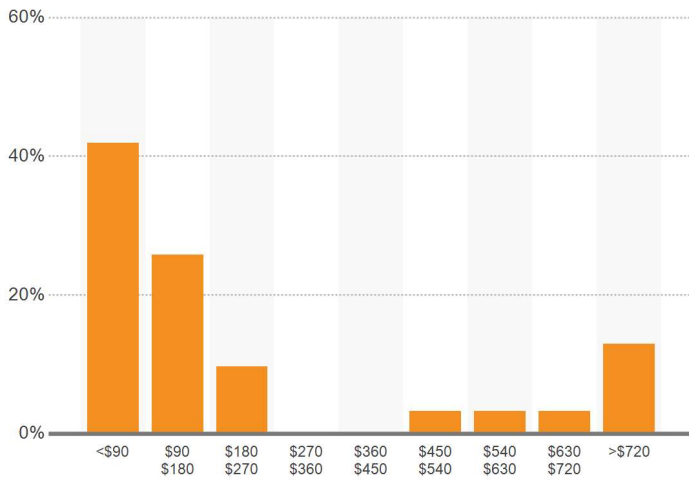
MARKET CAP RATE & TRANSACTION CAP RATE



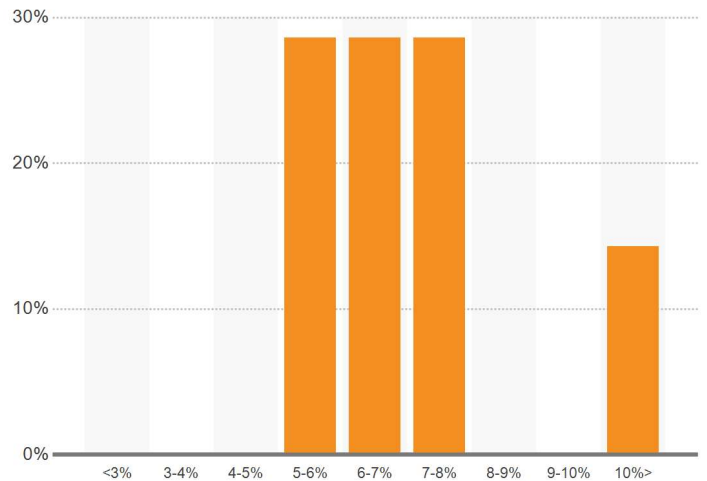
SALES VOLUME BY TRANSACTION TYPE



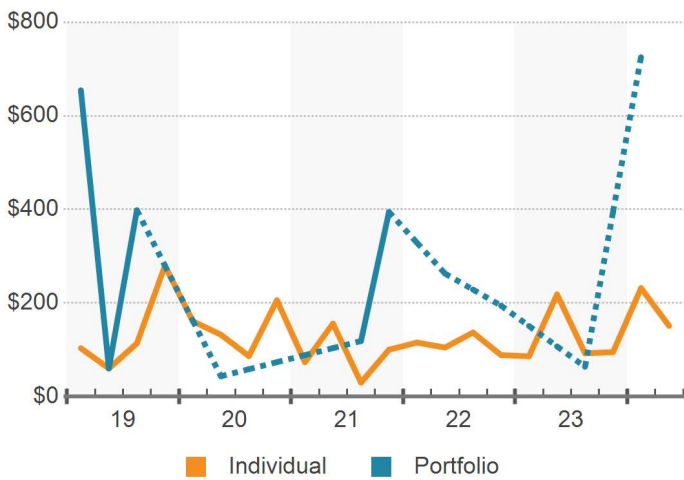
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



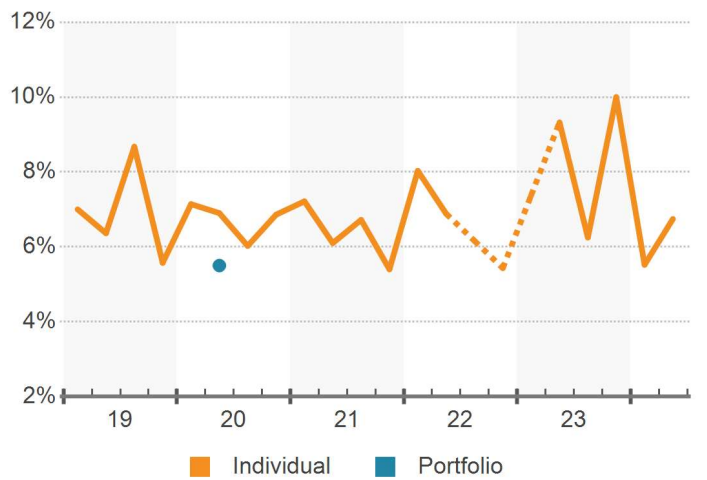
CAP RATE DISTRIBUTION PAST 12 MONTHS



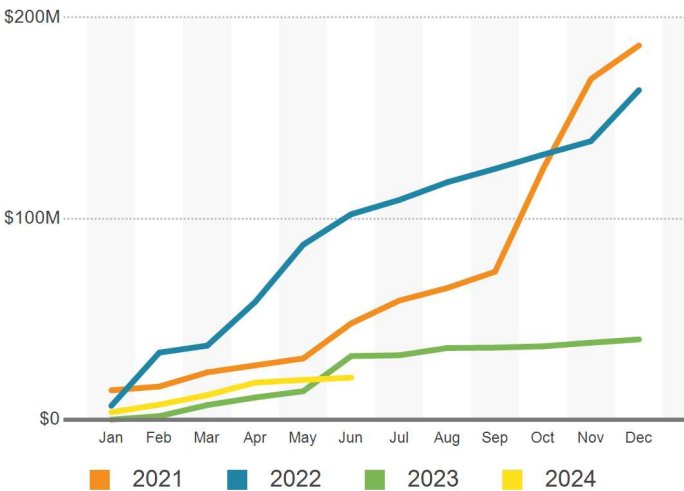
SALE PRICE PER SF BY TRANSACTION TYPE



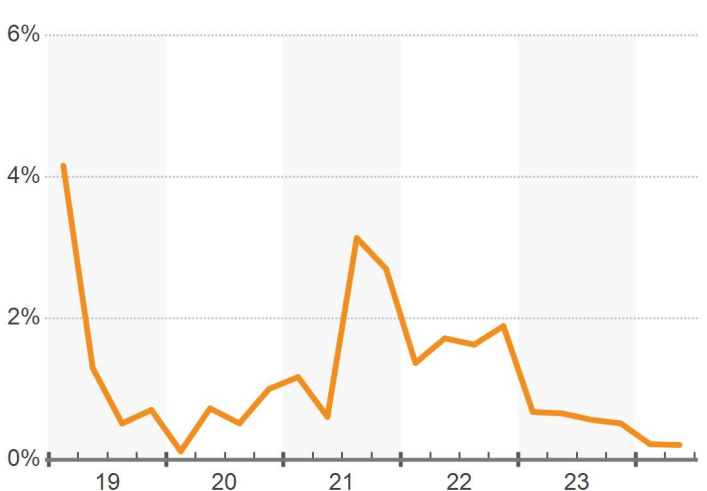
CAP RATE BY TRANSACTION TYPE



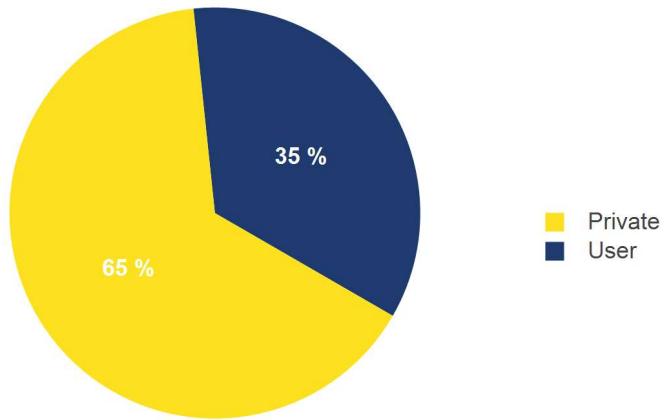
CUMULATIVE SALES VOLUME BY YEAR



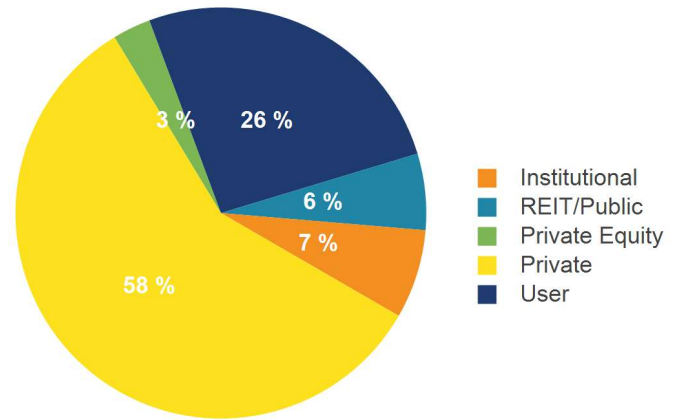
SOLD SF AS % OF TOTAL SF



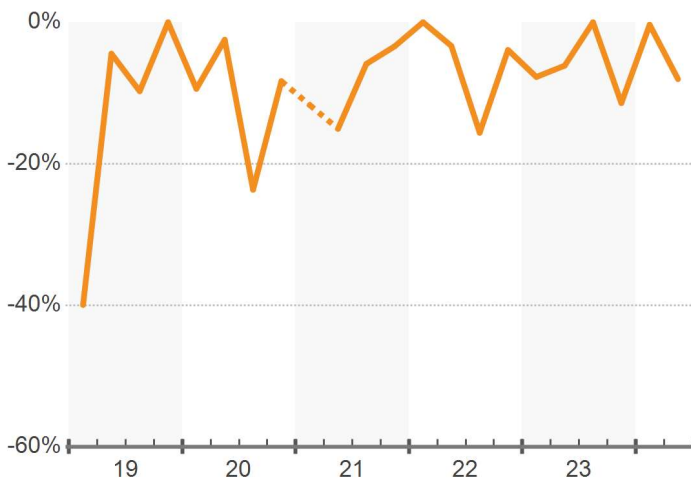
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



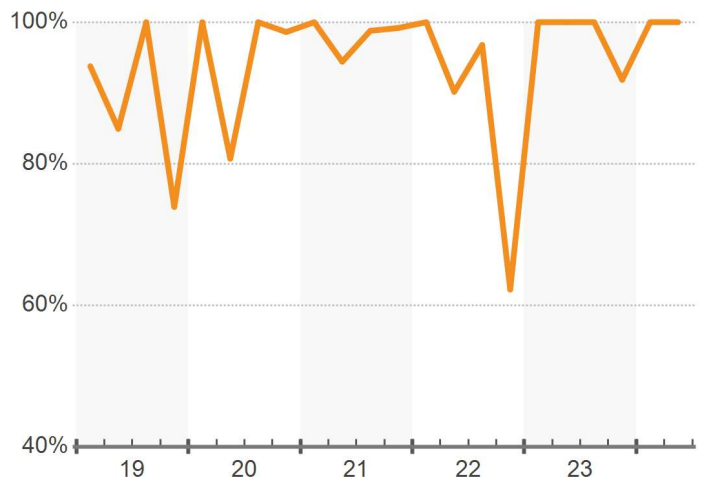
ASSET VALUE BY OWNER TYPE



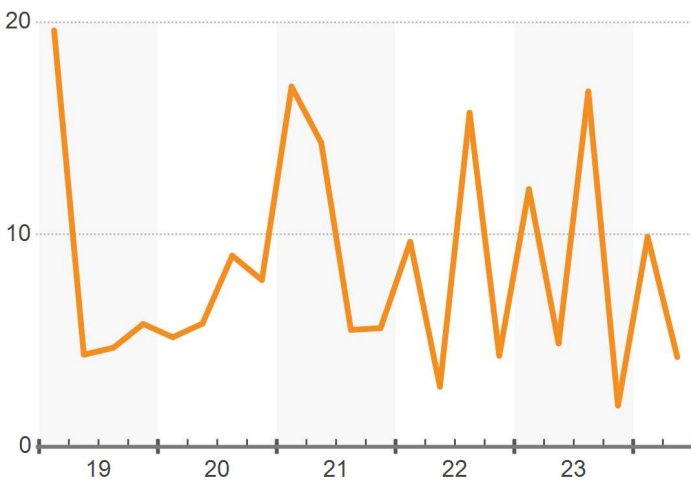
SALE TO ASKING PRICE DIFFERENTIAL



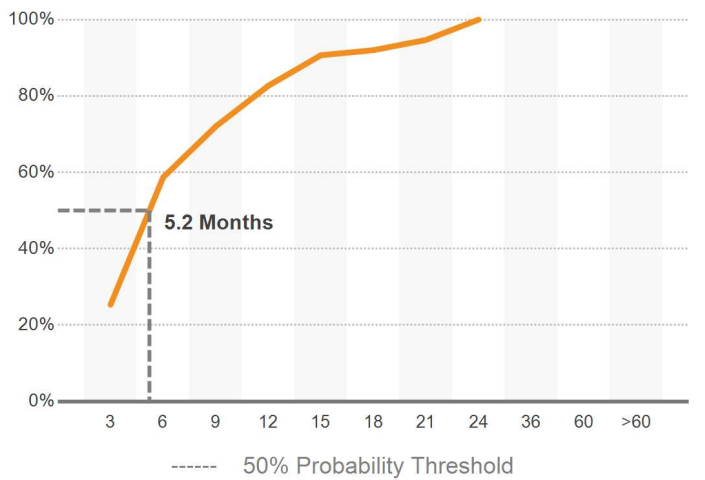
OCCUPANCY AT SALE



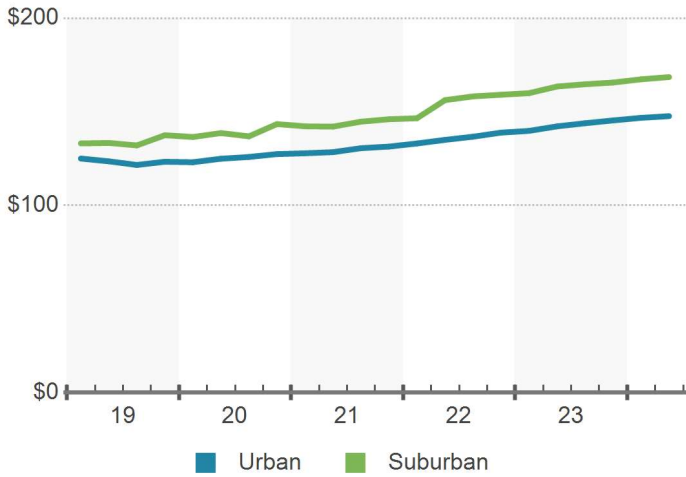
MONTHS TO SALE



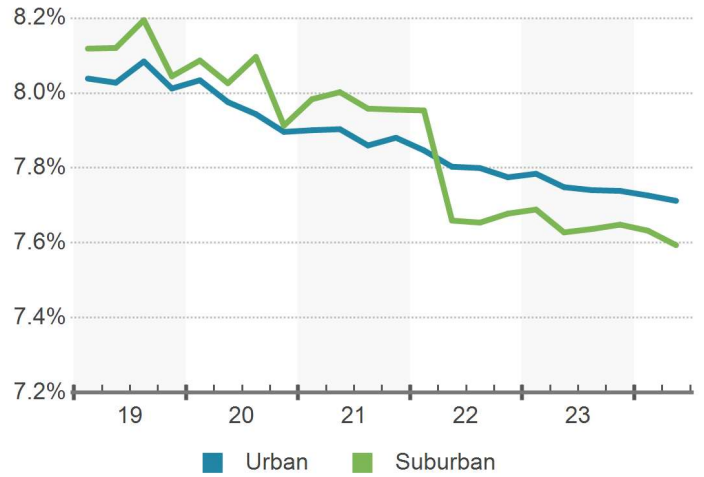
PROBABILITY OF SELLING IN MONTHS



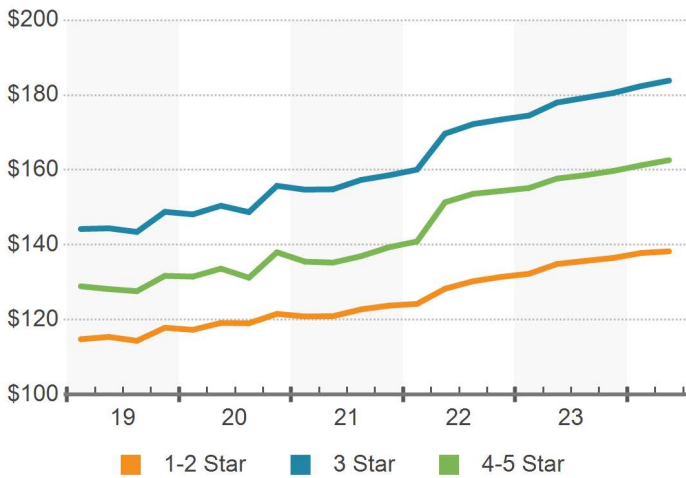
MARKET SALE PRICE PER SF BY LOCATION TYPE



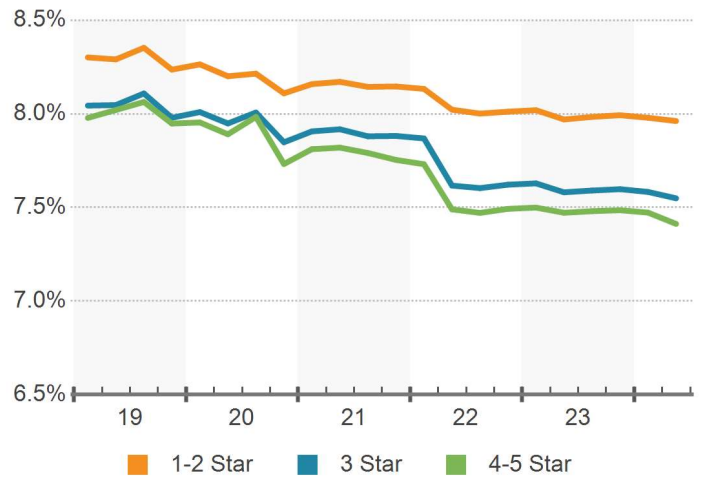
MARKET CAP RATE BY LOCATION TYPE



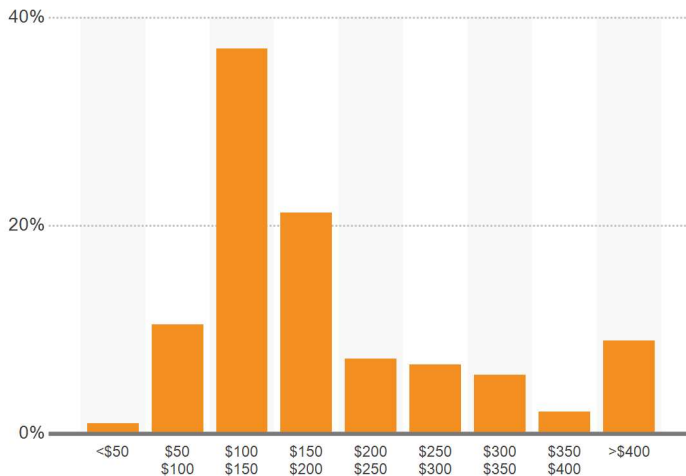
MARKET SALE PRICE PER SF BY STAR RATING



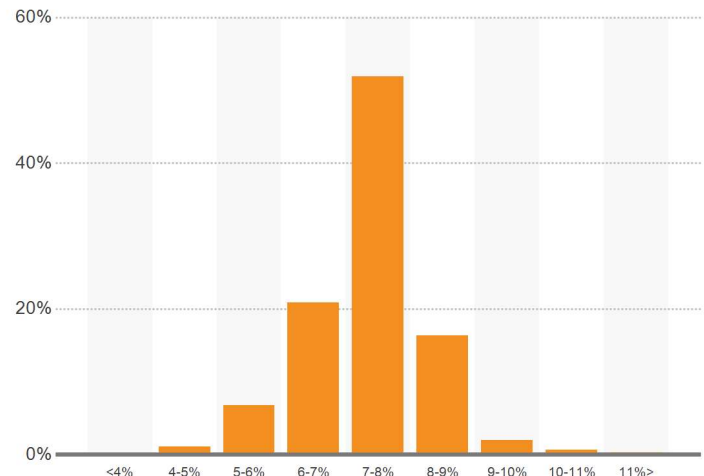
MARKET CAP RATE BY STAR RATING



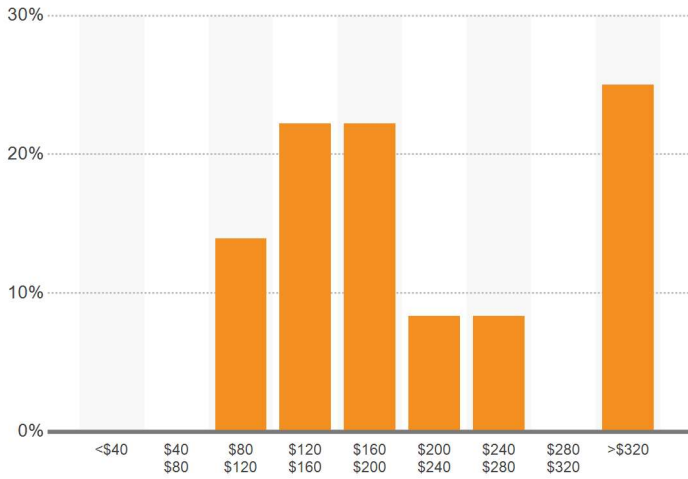
MARKET SALE PRICE PER SF DISTRIBUTION



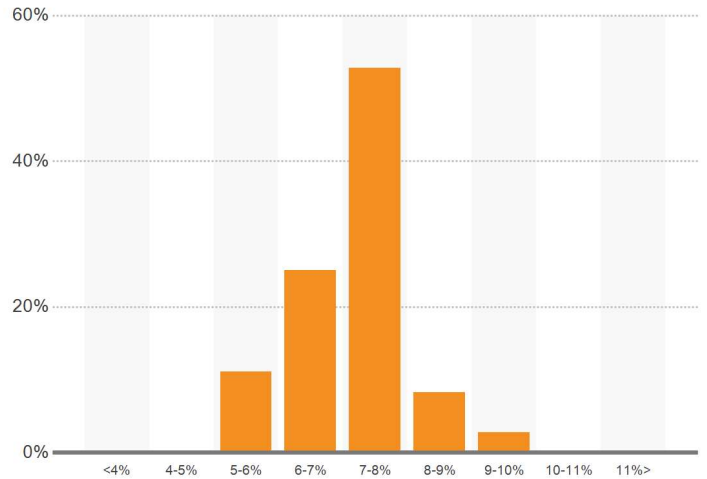
MARKET CAP RATE DISTRIBUTION



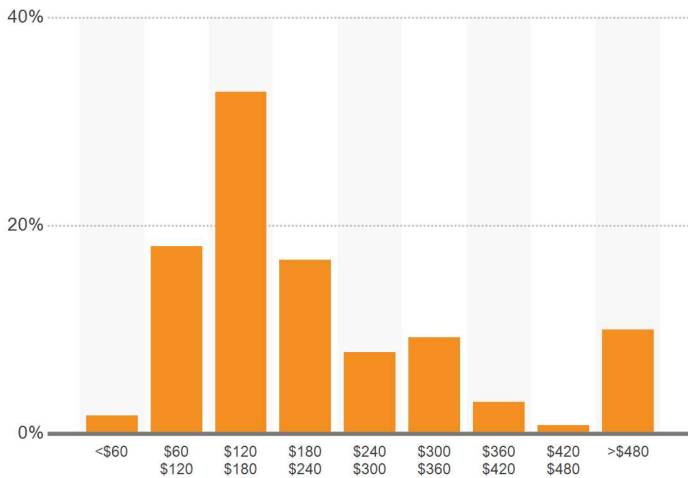
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



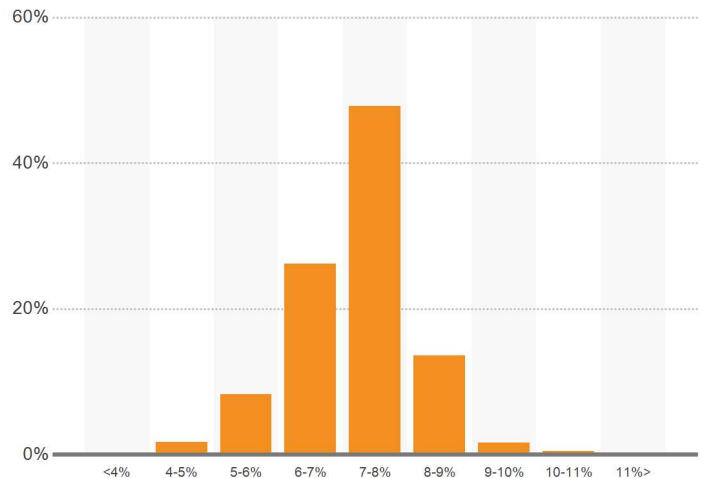
4-5 STAR MARKET CAP RATE DISTRIBUTION



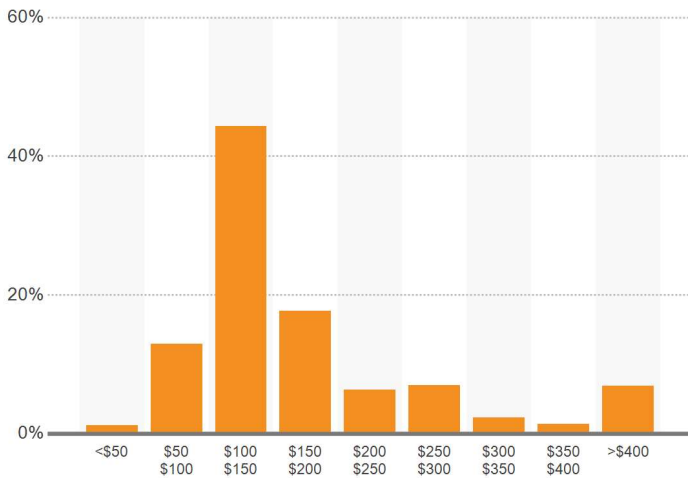
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



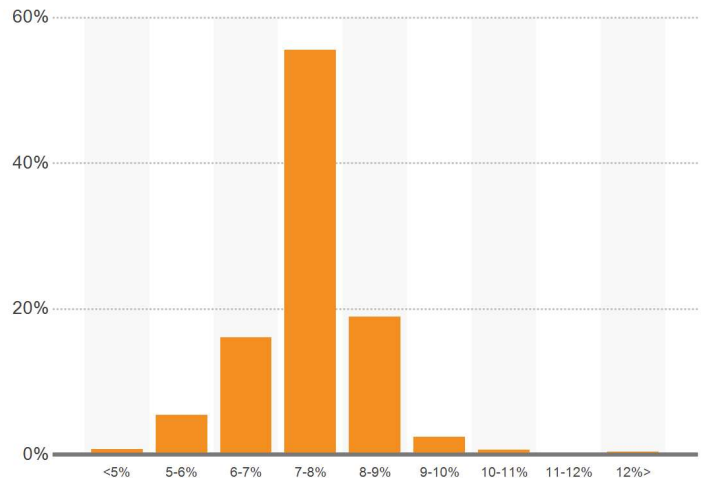
3 STAR MARKET CAP RATE DISTRIBUTION



1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION

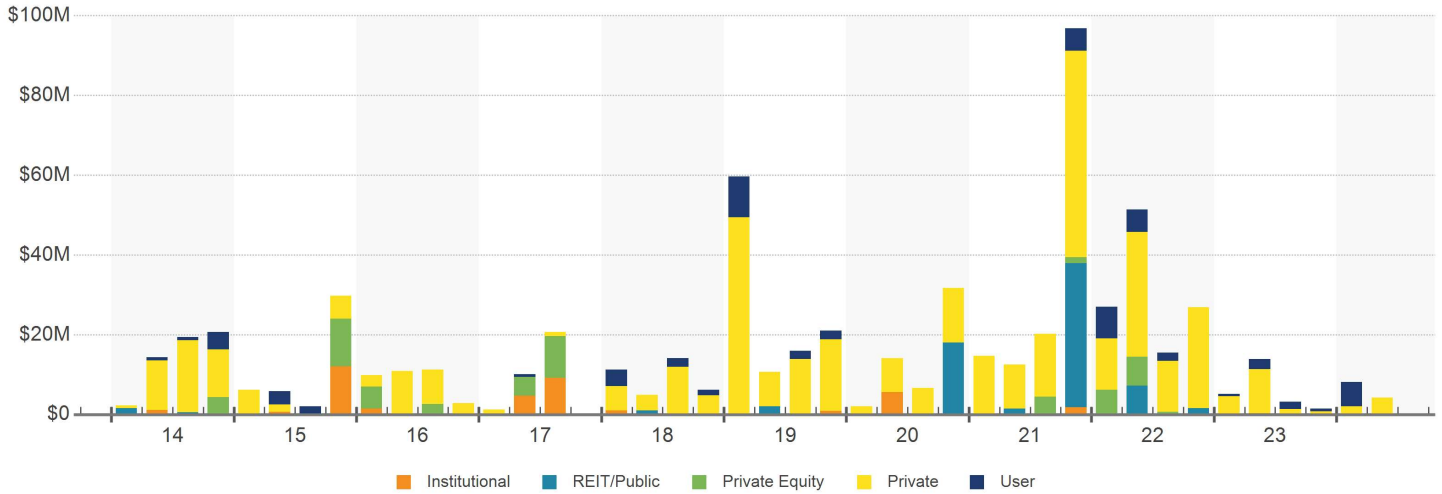


1-2 STAR MARKET CAP RATE DISTRIBUTION

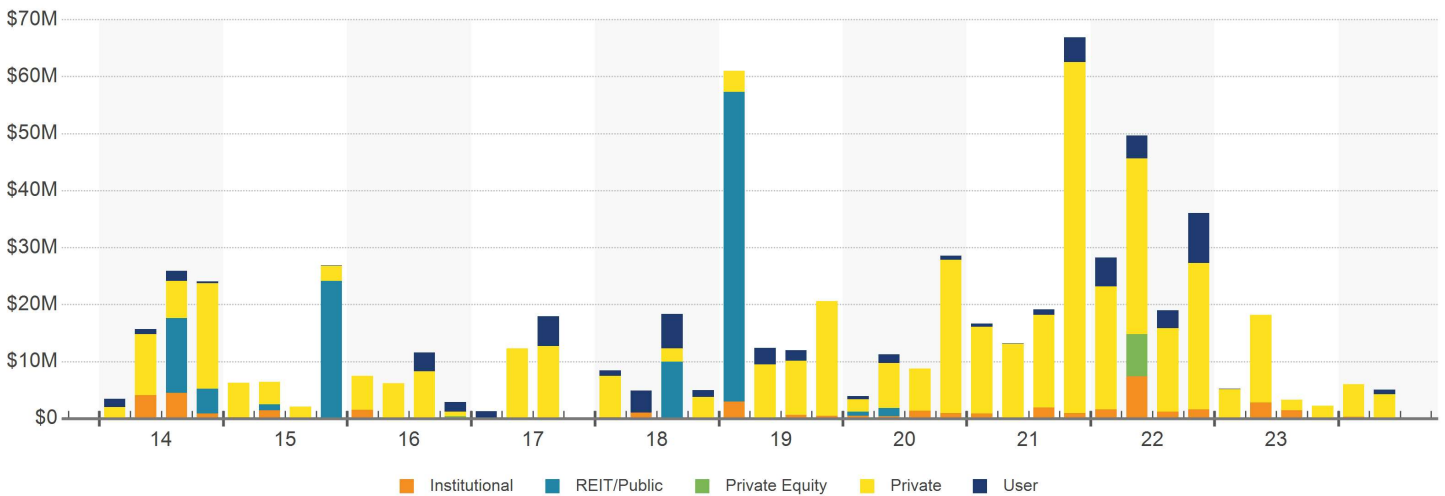


Buying & Selling By Owner Type

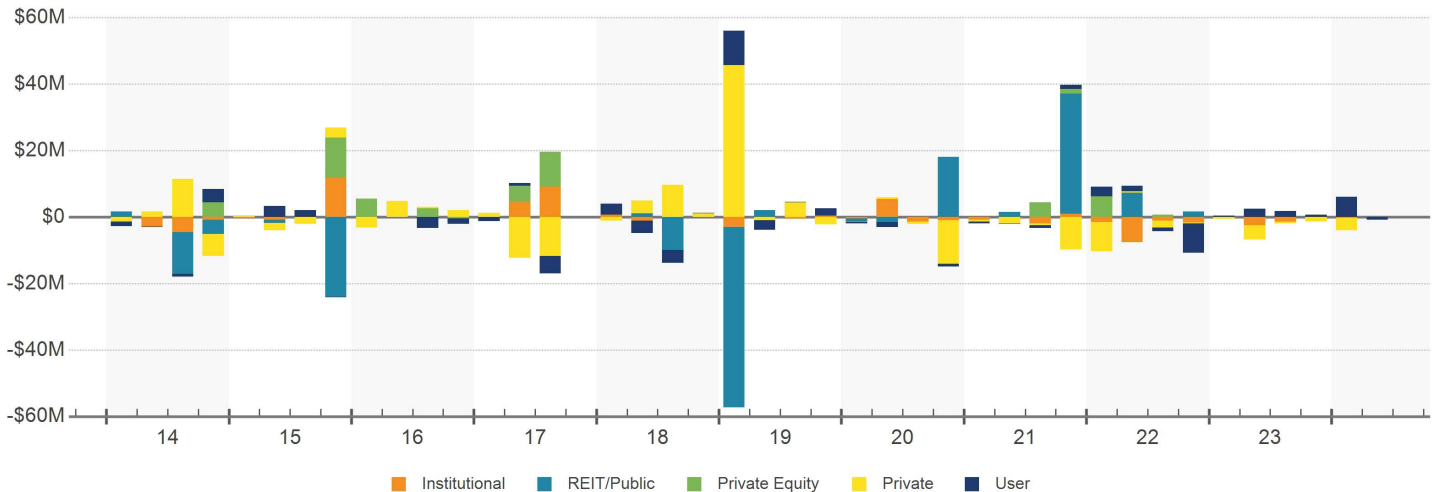
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE

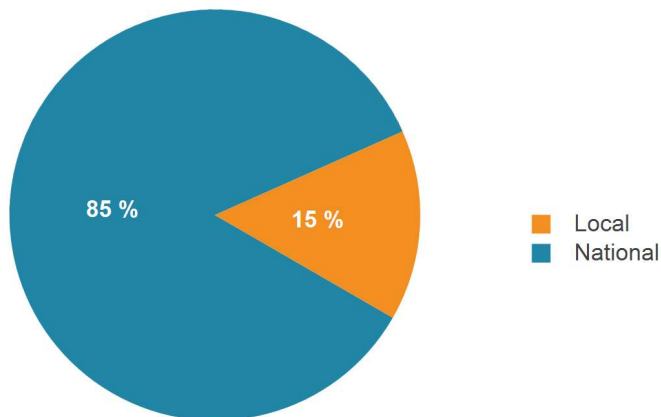


NET BUYING & SELLING BY OWNER TYPE

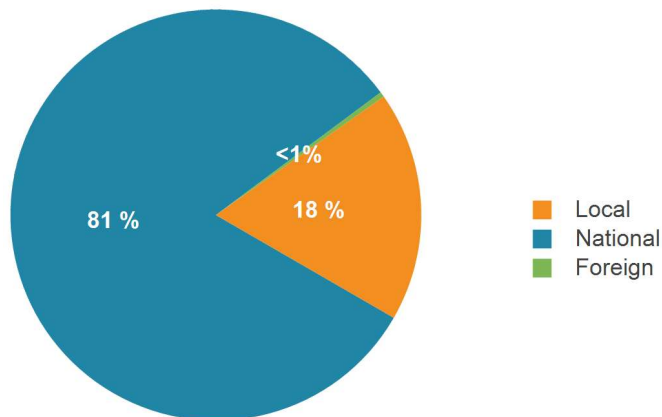


Investment Trends By Buyer & Seller Origin

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



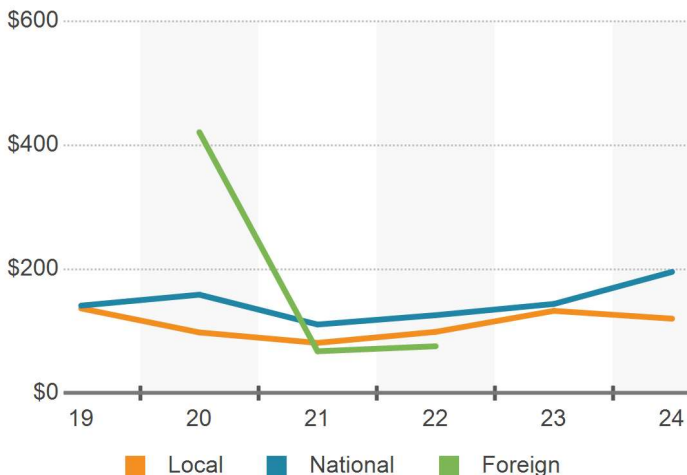
ASSET VALUE BY OWNER ORIGIN



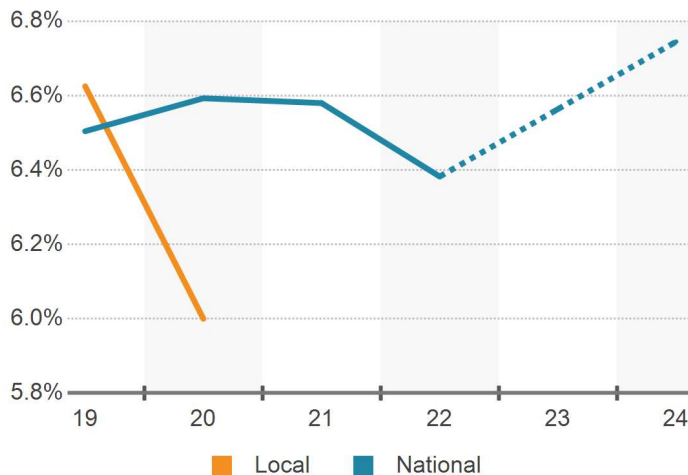
SALES VOLUME BY OWNER ORIGIN

Year	Total			Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans		
YTD	\$20.9M	\$500K	-	\$500K	\$17.6M	\$20.5M	-\$2.8M	-	-	-		
2023	\$39.9M	\$10.1M	\$7.2M	\$3M	\$28.1M	\$32.3M	-\$4.2M	\$0	\$135K	-\$135K		
2022	\$163.9M	\$17.3M	\$29.5M	-\$12.2M	\$138M	\$125.6M	\$12.4M	\$731K	\$8.5M	-\$7.7M		
2021	\$186.1M	\$31.4M	\$40.7M	-\$9.4M	\$145M	\$141.6M	\$3.4M	\$2.3M	\$3.1M	-\$761.7K		
2020	\$72.3M	\$18.6M	\$20M	-\$1.4M	\$44.8M	\$51.1M	-\$6.3M	\$105.3K	\$758.9K	-\$653.6K		
2019	\$132.9M	\$30.7M	\$9.1M	\$21.5M	\$93.6M	\$121.8M	-\$28.1M	\$0	\$0	\$0		
2018	\$44.3M	\$5.8M	\$4.1M	\$1.7M	\$37.7M	\$39.5M	-\$1.8M	-	-	-		
2017	\$50.3M	\$2.7M	\$5.5M	-\$2.7M	\$25.3M	\$38M	-\$12.7M	\$4.7M	\$0	\$4.7M		
2016	\$41.8M	\$7.5M	\$8.1M	-\$573.5K	\$33.8M	\$29.2M	\$4.6M	-	\$0	\$0		
2015	\$46M	\$13.1M	\$5.8M	\$7.3M	\$31.9M	\$39.8M	-\$7.8M	\$980K	\$486.7K	\$493.3K		
2014	\$77.1M	\$24.9M	\$7.5M	\$17.4M	\$47.4M	\$65M	-\$17.6M	\$2.3M	\$4.1M	-\$1.9M		

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Greater Lafayette	\$18,821,059	24	341,085	14,212	7.6%	\$170
Outlying Lafayette Parish	\$8,493,946	6	38,970	6,495	7.6%	\$163
St Martin Parish	\$3,822,404	4	22,079	5,520	7.6%	\$169
CBD	\$1,758,000	4	17,040	4,260	7.7%	\$148

Recent Significant Sales

Lafayette Retail



105-107 Hector Connolly Rd • Connolly Park [↻](#)



Outlying Lafayette Parish Submarket • Carencro, LA 70520

Sale Date	Apr 2024	Buyer	Sai SRK Properties, LLC (USA)
Sale Price	\$4.7M (\$182/SF)	Seller	John Waitz (USA) +1
Cap Rate	8.0% (Actual)	Broker	The Dowd Companies
Leased	100%	Sale Type	Investment
Hold Period	75 Months	Sale Cond	Bankruptcy Sale, Investment Triple Net
RBA	25,600 SF		
Year Built	2018		



2021 Rees St • Popeyes [↻](#)



St Martin Parish Submarket • Breaux Bridge, LA 70517

Sale Date	Jun 2023	Buyer	Shakeel Shamsuddin (USA)
Sale Price	\$2.7M (\$488/SF)	Seller	CapitalSpring (USA)
Leased	100%	Sale Type	Investment
Hold Period	35 Months		
RBA	5,497 SF		
Year Built	1998		



2121 Kaliste Saloom Rd [↻](#)



Greater Lafayette Submarket • Lafayette, LA 70508

Sale Date	Jan 2024	Broker	Berkshire Hathaway Sarver Realty
Sale Price	\$2.3M (\$920/SF)	Seller	The Niki Group (USA)
Cap Rate	5.5% (Actual)	Broker	Marcus & Millichap
Leased	100%	Sale Type	Investment
Hold Period	25 Months	Sale Cond	Investment Triple Net
RBA	2,522 SF		
Year Built	2020		

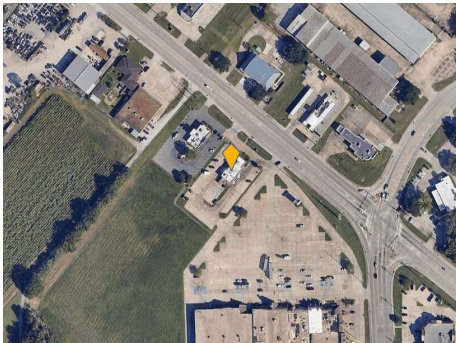


3144 Ambassador Cafferty Pky • Wendy's [↻](#)



Greater Lafayette Submarket • Lafayette, LA 70506

Sale Date	Mar 2024	Buyer	Wendy's (USA)
Sale Price	\$2.3M (\$893/SF)	Seller	Thomas Bain Inc (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	2,544 SF		
Year Built	2003		



3510 W Pinhook Rd [↻](#)

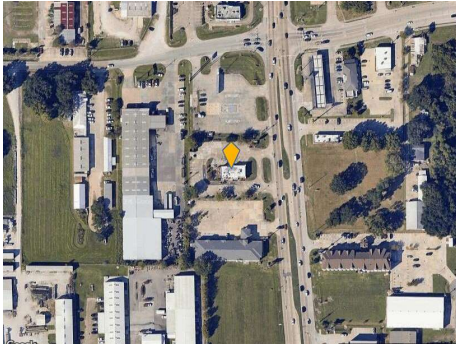


Outlying Lafayette Parish Submarket • Lafayette, LA 70508

Sale Date	Feb 2024	Buyer	Haza Realty LP (USA)
Sale Price	\$2M (\$682/SF)	Seller	Thomas Bain Inc (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years	Sale Cond	Bulk/Portfolio Sale
RBA	3,000 SF		
Year Built	1990		

Recent Significant Sales

Lafayette Retail



208 Ambassador Caffery Pky • Wendy's



Greater Lafayette Submarket • Scott, LA 70583

Sale Date	Feb 2024	Buyer	Haza Realty LP (USA)
Sale Price	\$1.7M (\$787/SF)	Seller	Thomas Bain Inc (USA)
Leased	100%	Sale Type	Investment
RBA	2,189 SF	Sale Cond	Bulk/Portfolio Sale



3105 Louisiana Ave • Tract I



Stirling Lafayette Shopping Center • Greater Lafayette Submarket • Lafayette, LA 70501

Sale Date	Mar 2024	Buyer	Magazine Street Interests (USA)
Sale Price	\$1.6M (\$238/SF)	Seller	Carpenter Road Llc (USA)
Leased	100%	Sale Type	Investment
Hold Period	16 Months		
RBA	6,500 SF		
Year Built	2008		



900 E Simcoe St



Greater Lafayette Submarket • Lafayette, LA 70501

Sale Date	Apr 2024	Buyer	Jubilee Paint & Body (USA)
Sale Price	\$1.5M (\$67/SF)	Broker	Marcus & Millichap
Cap Rate	7.0% (Actual)	Seller	Courtesy Chevrolet Cadillac (USA)
Leased	100%	Broker	Marcus & Millichap
Hold Period	20+ Years	Sale Type	Investment
RBA	23,073 SF		
Year Built	1940		



914 W Pont des Mouton Rd



Greater Lafayette Submarket • Lafayette, LA 70507

Sale Date	Nov 2023	Buyer	Timothy Pontiff (USA)
Sale Price	\$1.5M (\$167/SF)	Broker	Scout Real Estate Co.
Leased	100%	Seller	Patrick K. Kane Jr (USA)
RBA	8,987 SF	Broker	Scout Real Estate Co.
		Sale Type	Owner User



4010 W Congress St • IBERIA BANK



Greater Lafayette Submarket • Lafayette, LA 70506

Sale Date	Aug 2023	Buyer	City of Lafayette (USA)
Sale Price	\$1.5M (\$67/SF)	Seller	First Horizon Corporation (USA)
Leased	100%	Sale Type	Owner User
RBA	21,688 SF		

Recent Significant Sales

Lafayette Retail



114 Eunice St



Greater Lafayette Submarket • Lafayette, LA 70508

Sale Date	Dec 2023	Buyer	Camp Bow Wow (USA)
Sale Price	\$1.4M (\$77/SF)	Seller	SUZETTE FOWLER (USA)
Leased	100%	Sale Type	Owner User
Hold Period	98 Months		
RBA	18,200 SF		

FUND LEASE
ZAIRE RD, BROUSSARD, LA 70518
MEMORANDUM

DEVELOPMENT
COMPANY



210 Saint Nazaire Rd



Outlying Lafayette Parish Submarket • Broussard, LA 70518

Sale Date	May 2024	Buyer	Rena K Pitts (USA)
Sale Price	\$1.2M (\$825/SF)	Seller	SCC Development Comp... (USA)
Cap Rate	6.3% (Actual)	Broker	EDGE Realty Capital Markets
Leased	100%	Sale Type	Investment
Hold Period	16 Months		
RBA	1,420 SF		
Year Built	2023		



417 Jefferson St



CBD Submarket • Lafayette, LA 70501

Sale Date	Jun 2023	Buyer	Orbit Energy, Inc. (USA)
Sale Price	\$1.2M (\$117/SF)	Seller	Billy Qamhiyeh (USA)
Leased	100%	Sale Type	Investment
RBA	9,900 SF		
Year Built	Renov 2011		



3328 Ambassador Caffery Pky • KFC



Ambassador Way Center • Greater Lafayette Submarket • Lafayette, LA 70506

Sale Date	Jun 2024	Buyer	3328 Ambassador Caffery... (USA)
Sale Price	\$1.2M (\$548/SF)	Seller	Rental Professionals Llc (USA)
Cap Rate	5.8% (Actual)	Broker	Marcus & Millichap
Leased	100%	Sale Type	Investment
Hold Period	47 Months		
RBA	2,100 SF		
Year Built	2020		



111 S Main St

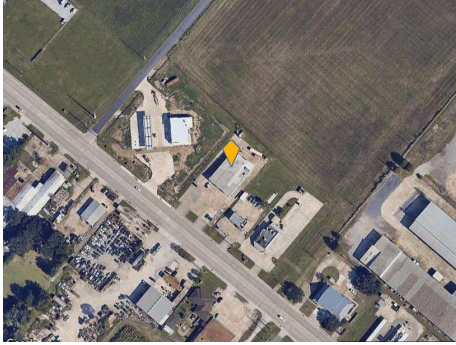


St Martin Parish Submarket • Breaux Bridge, LA 70517

Sale Date	Aug 2023	Buyer	Eltech Holdings Llc (USA)
Sale Price	\$950K (\$171/SF)	Seller	Oakwood Investment Llc (USA)
Leased	100%	Sale Type	Investment
RBA	5,555 SF		

Recent Significant Sales

Lafayette Retail



3431 W Pinhook Rd [↻](#)

★★★★★

Greater Lafayette Submarket • Lafayette, LA 70508

Sale Date	Aug 2023	Buyer	Jeffrey M Frank (USA)
Sale Price	\$850K (\$99/SF)	Seller	Kevin and Belinda LeBlanc (USA)
Leased	100%	Sale Type	Investment
Hold Period	5 Months		
RBA	8,547 SF		



504 Guilbeau Rd [↻](#)

★★★★★

Greater Lafayette Submarket • Lafayette, LA 70506

Sale Date	Jan 2024	Buyer	Lan Nguyen (USA) +1
Sale Price	\$750K (\$120/SF)	Seller	Julie Robles (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	6,240 SF		
Year Built	2004		



5738 Johnston St [↻](#)

★★★★★

Greater Lafayette Submarket • Lafayette, LA 70503

Sale Date	Jan 2024	Buyer	5738 Llc (USA)
Sale Price	\$460K (\$77/SF)	Seller	Helen Marie Broussard B... (USA) +1
Leased	100%		
RBA	6,000 SF		
Year Built	Renov 2013		



3935 W Congress St [↻](#)

★★★★★

Greater Lafayette Submarket • Lafayette, LA 70506

Sale Date	Mar 2024	Broker	Matthews Real Estate Investment Serv...
Sale Price	\$450K (\$196/SF)		
Leased	100%		
Hold Period	20+ Years		
RBA	2,300 SF		
Year Built	1984		



425 Jefferson St [↻](#)

★★★★★

CBD Submarket • Lafayette, LA 70501

Sale Date	Jun 2023	Buyer	425 Jefferson Properties Llc (USA)
Sale Price	\$425K (\$147/SF)	Seller	Ryder Properties Llc (USA)
Leased	100%		
Hold Period	28 Months		
RBA	2,900 SF		
Year Built	1995		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Walmart Inc.	1,549,344	12	129,112	-	-	-
Stirling Properties	691,445	18	38,414	-	-	-
Philip L Brown	546,678	1	546,678	-	-	-
Lowe's Companies, Inc.	522,049	5	104,410	-	-	-
Namdar Realty Group	477,875	2	238,938	-	-	-
Blackstone Inc.	448,733	5	89,747	-	-	-
RR Company of America	442,486	19	23,289	\$2,100,000	-	\$2,100,000
Blockbuster LLC	435,560	2	217,780	-	-	-
Gulf Coast Commercial Group, Inc.	341,320	4	85,330	-	-	-
RockStep Capital	339,824	3	113,275	-	-	-
Realty Income Corporation	339,765	43	7,902	-	-	-
The Home Depot Inc	304,764	3	101,588	-	-	-
CBL Properties, Inc.	272,341	11	24,758	-	-	-
DRA Advisors	244,768	4	61,192	-	-	-
Property Commerce	244,768	4	61,192	-	-	-
Brothers Food Mart	241,814	1	241,814	-	-	-
Imad Hamdan	241,814	1	241,814	-	-	-
Hamdan Sons Investments LLC	241,814	1	241,814	-	-	-
Risen Star, LLC	217,800	1	217,800	-	-	-
Dillard's, Inc.	198,672	2	99,336	-	-	-
Fidelis	197,359	1	197,359	-	-	-
Fidelis Realty Partners	197,359	1	197,359	-	-	-
Mustard Street Management	195,992	1	195,992	-	-	-
Walmart Real Estate Business Trust	192,000	1	192,000	-	-	-
Dwight Andrus Real Estate	187,609	4	46,902	-	-	-
City of Lafayette	181,860	6	30,310	\$1,450,000	-	\$1,450,000
JRW Investments	178,529	14	12,752	-	-	-
Target Corporation	174,700	1	174,700	-	-	-
ExchangeRight	170,179	13	13,091	-	-	-
GBT Realty Corporation	164,657	7	23,522	-	-	-
Costco Wholesale Corporation	153,973	1	153,973	-	-	-
5Rivers CRE	149,917	4	37,479	-	-	-
Dr. Glenn R. Stewart, MD	138,034	4	34,509	-	-	-
Samco Properties	136,716	3	45,572	-	-	-
Lionheart Capital	122,512	1	122,512	-	-	-
TCP Realty Services, LLC	117,829	4	29,457	-	-	-
Champion Real Estate Services LLC	116,716	2	58,358	-	-	-
Tribbey Thornton	115,973	1	115,973	-	-	-
Gerald E Songy 3rd	115,500	1	115,500	-	-	-
Brookshire Grocery Company	114,697	2	57,349	-	-	-
Seritage Growth Properties	114,620	1	114,620	-	-	-
JRE Private Equity Group	114,620	1	114,620	-	-	-

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Sai SRK Properties, LLC	\$4,650,000	1	25,600	25,600	8.0%	\$182
Dhanani Group	\$3,767,403	2	5,189	2,595	-	\$726
Shakeel Shamsuddin	\$2,682,404	1	5,497	5,497	-	\$488
The Wendy's Company	\$2,272,549	1	2,544	2,544	-	\$893
Magazine Street Interests	\$1,550,000	1	6,500	6,500	-	\$238
Jubilee Paint & Body	\$1,548,000	1	23,073	23,073	7.0%	\$67
Timothy Pontiff	\$1,500,000	1	8,987	8,987	-	\$167
City of Lafayette	\$1,450,000	1	21,688	21,688	-	\$67
Mars, Inc.	\$1,400,000	1	18,200	18,200	-	\$77
Rena K Pitts	\$1,171,875	1	1,420	1,420	6.3%	\$825
Orbit Energy, Inc.	\$1,158,000	1	9,900	9,900	-	\$117
Eltech Holdings Llc	\$950,000	1	5,555	5,555	-	\$171
Jeffrey M Frank	\$850,000	1	8,547	8,547	-	\$99
Home Express Inn LLC	\$389,178	1	6,122	6,122	-	\$64
Lan Nguyen	\$375,000	1	3,120	3,120	-	\$120
Tuu Nguyen	\$375,000	1	3,120	3,120	-	\$120
Global Net Lease, Inc.	-	1	40,823	40,823	-	-
Realty Income Corporation	-	1	8,015	8,015	-	-
Santikos Entertainment	-	1	52,957	52,957	-	-
The Mishra Group	-	1	99,680	99,680	-	-

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Thomas Bain Inc	\$6,039,952	3	7,733	2,578	-	\$781
CapitalSpring	\$2,682,404	1	5,497	5,497	-	\$488
John Waitz	\$2,325,000	1	12,800	12,800	4.0%	\$182
Kimble Development	\$2,325,000	1	12,800	12,800	4.0%	\$182
The Niki Group	\$2,319,000	1	2,522	2,522	5.5%	\$920
Carpenter Road Llc	\$1,550,000	1	6,500	6,500	-	\$238
General Motors Company	\$1,548,000	1	23,073	23,073	7.0%	\$67
Patrick K. Kane Jr	\$1,500,000	1	8,987	8,987	-	\$167
First Horizon Corporation	\$1,450,000	1	21,688	21,688	-	\$67
SUZETTE FOWLER	\$1,400,000	1	18,200	18,200	-	\$77
SCC Development Company, LLC	\$1,171,875	1	1,420	1,420	6.3%	\$825
Billy Qamhiyeh	\$1,158,000	1	9,900	9,900	-	\$117
Oakwood Investment Llc	\$950,000	1	5,555	5,555	-	\$171
Kevin and Belinda LeBlanc	\$850,000	1	8,547	8,547	-	\$99
Julie Robles	\$750,000	1	6,240	6,240	-	\$120
De Yan Lu	\$389,178	1	6,122	6,122	-	\$64
Loan Nguyen	\$207,000	1	2,890	2,890	-	\$72
Global Net Lease, Inc.	-	1	40,823	40,823	-	-
Neal Landry and Clark Kristina	-	1	3,700	3,700	6.3%	-
Spirit Realty Capital, Inc.	-	1	8,015	8,015	-	-
TCP Realty Services, LLC	-	1	99,680	99,680	-	-
VSS Capital Partners	-	1	52,957	52,957	-	-

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Marcus & Millichap	\$6,565,000	4	50,768	12,692	6.3%	\$129
The Dowd Companies	\$4,650,000	1	25,600	25,600	8.0%	\$182
Scout Real Estate Co.	\$3,000,000	2	17,974	8,987	-	\$167
Berkshire Hathaway Inc.	\$2,319,000	1	2,522	2,522	5.5%	\$920
EDGE Realty Partners	\$1,171,875	1	1,420	1,420	6.3%	\$825
NAI Global	\$625,000	2	7,522	3,761	10.0%	\$83
Matthews Real Estate Investment Services	\$450,000	1	2,300	2,300	-	\$196
The Gleason Group	\$414,000	2	5,780	2,890	-	\$72
Keller Williams Realty	\$310,000	1	3,916	3,916	10.0%	\$79
Redwood Collective Acquisitions, LLC	-	1	3,700	3,700	6.3%	-
SRS Real Estate Partners	-	1	99,680	99,680	-	-

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$164.22	173	8.3%
2027	-	-	-	-	-	-	\$160.07	168	8.4%
2026	-	-	-	-	-	-	\$153.31	161	8.6%
2025	-	-	-	-	-	-	\$148.30	156	8.7%
2024	-	-	-	-	-	-	\$158.61	167	8.0%
YTD	21	\$20.9M	0.4%	\$1,307,239	\$210.90	6.5%	\$161.68	170	7.7%
2023	49	\$39.9M	2.4%	\$1,174,065	\$139.47	8.7%	\$159.10	167	7.8%
2022	97	\$163.9M	6.6%	\$1,905,855	\$117.83	6.3%	\$153.04	161	7.8%
2021	150	\$186.1M	7.6%	\$1,431,585	\$105.91	6.6%	\$141.50	149	8.0%
2020	68	\$72.3M	2.4%	\$1,184,727	\$132.39	6.7%	\$139.03	146	8.0%
2019	91	\$132.9M	6.6%	\$2,657,929	\$123.99	6.6%	\$133.62	140	8.1%
2018	64	\$44.3M	3.9%	\$1,845,231	\$123.93	7.5%	\$130.29	137	8.1%
2017	40	\$50.3M	3.4%	\$2,793,543	\$123.60	7.3%	\$129.13	136	8.0%
2016	72	\$41.8M	2.3%	\$1,670,065	\$162.94	6.3%	\$125.26	132	8.0%
2015	58	\$46M	5.1%	\$1,918,341	\$66.93	8.2%	\$126.22	133	7.8%
2014	60	\$77.1M	5.1%	\$1,835,834	\$90.73	7.9%	\$120.43	127	8.0%
2013	56	\$40.8M	1.9%	\$1,456,052	\$135.32	8.0%	\$109.49	115	8.3%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$291.75	192	7.6%
2027	-	-	-	-	-	-	\$284.11	187	7.7%
2026	-	-	-	-	-	-	\$271.18	179	7.9%
2025	-	-	-	-	-	-	\$262.08	173	8.1%
2024	-	-	-	-	-	-	\$285.59	188	7.4%
YTD	1	\$1.6M	0.3%	\$1,550,000	\$238.46	-	\$297.37	196	7.0%
2023	-	-	-	-	-	-	\$288.88	190	7.1%
2022	3	\$11.1M	16.0%	\$3,683,333	\$35.99	7.7%	\$277.82	183	7.1%
2021	-	-	-	-	-	-	\$252.11	166	7.5%
2020	-	-	-	-	-	-	\$249.93	165	7.4%
2019	3	\$44.8M	31.4%	\$22,375,151	\$107.76	-	\$226.99	150	7.6%
2018	-	-	-	-	-	-	\$224.13	148	7.6%
2017	-	-	-	-	-	-	\$223.72	147	7.5%
2016	1	\$0	0.1%	-	-	-	\$201.67	133	7.6%
2015	1	\$0	10.2%	-	-	-	\$202.80	134	7.5%
2014	1	\$0	15.3%	-	-	-	\$197.41	130	7.6%
2013	-	-	-	-	-	-	\$179.57	118	7.8%

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POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$135.31	196	8.6%
2027	-	-	-	-	-	-	\$131.90	191	8.8%
2026	-	-	-	-	-	-	\$126.48	183	9.0%
2025	-	-	-	-	-	-	\$122.34	177	9.1%
2024	-	-	-	-	-	-	\$129.72	188	8.4%
YTD	-	-	-	-	-	-	\$133.13	193	8.1%
2023	-	-	-	-	-	-	\$130.46	189	8.1%
2022	4	\$0	70.9%	-	-	-	\$126.65	183	8.1%
2021	1	\$0	10.0%	-	-	-	\$114.40	166	8.5%
2020	-	-	-	-	-	-	\$112.91	163	8.5%
2019	1	\$2.1M	12.0%	\$2,102,573	\$50.69	-	\$111	161	8.6%
2018	1	\$2.2M	12.0%	\$2,188,123	\$52.75	-	\$109.84	159	8.5%
2017	-	-	-	-	-	-	\$116.25	168	8.2%
2016	-	-	-	-	-	-	\$112.80	163	8.3%
2015	4	\$24M	70.9%	\$6,000,000	\$98.05	-	\$117.20	170	8.0%
2014	1	\$5.4M	5.2%	\$5,375,240	\$302.32	-	\$111.42	161	8.2%
2013	1	\$1.7M	5.4%	\$1,660,000	\$93.36	-	\$100.80	146	8.3%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$138.83	168	8.4%
2027	-	-	-	-	-	-	\$135.38	163	8.6%
2026	-	-	-	-	-	-	\$129.80	157	8.8%
2025	-	-	-	-	-	-	\$125.61	152	8.9%
2024	-	-	-	-	-	-	\$133.71	161	8.2%
YTD	1	\$1.2M	0%	\$1,150,000	\$547.62	5.8%	\$135.71	164	7.9%
2023	-	-	-	-	-	-	\$133.92	162	8.0%
2022	9	\$33.9M	5.8%	\$3,765,032	\$100.16	5.0%	\$129.12	156	8.0%
2021	15	\$45.6M	8.5%	\$3,803,066	\$150.62	-	\$116.58	141	8.2%
2020	6	\$9M	1.0%	\$1,502,326	\$158.36	6.5%	\$115.14	139	8.2%
2019	11	\$16.9M	9.8%	\$4,223,762	\$78.37	8.5%	\$109.94	133	8.4%
2018	2	\$10M	2.4%	\$9,952,402	\$75.13	8.6%	\$108.73	131	8.3%
2017	5	\$11.2M	8.1%	\$5,591,260	\$96.73	7.9%	\$108.45	131	8.3%
2016	3	\$5.5M	3.5%	\$5,470,000	\$77.69	-	\$106.90	129	8.1%
2015	2	\$2.1M	5.8%	\$2,100,000	\$8.68	10.0%	\$108.32	131	8.0%
2014	10	\$34.6M	10.2%	\$3,455,591	\$63.31	9.5%	\$103.90	125	8.2%
2013	1	\$1.7M	0.1%	\$1,700,000	\$261.54	-	\$96.68	117	8.4%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$141.49	160	8.6%
2027	-	-	-	-	-	-	\$138.31	156	8.7%
2026	-	-	-	-	-	-	\$132.98	150	8.9%
2025	-	-	-	-	-	-	\$129.03	146	9.1%
2024	-	-	-	-	-	-	\$137.55	155	8.4%
YTD	-	-	-	-	-	-	\$139.96	158	8.1%
2023	1	\$7.4M	2.4%	\$7,400,000	\$373.74	-	\$138.35	156	8.1%
2022	4	\$8.8M	8.0%	\$2,202,504	\$134.83	-	\$135.01	152	8.1%
2021	2	\$9.9M	6.6%	\$4,965,449	\$185.11	-	\$128.09	145	8.1%
2020	-	-	-	-	-	-	\$128.24	145	8.0%
2019	-	-	-	-	-	-	\$125.69	142	8.1%
2018	-	-	-	-	-	-	\$115.42	130	8.3%
2017	-	-	-	-	-	-	\$114.67	129	8.2%
2016	3	\$3.3M	6.7%	\$3,315,000	\$194.09	-	\$113.73	128	8.1%
2015	8	\$4.7M	12.1%	\$788,167	\$84.42	-	\$114.14	129	7.9%
2014	4	\$2.9M	8.3%	\$1,445,247	\$60.13	-	\$111.29	126	8.1%
2013	4	\$3M	10.7%	\$1,490,000	\$81.33	-	\$98.30	111	8.5%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred.

GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2028	-	-	-	-	-	-	\$160.65	171	8.2%
2027	-	-	-	-	-	-	\$156.58	167	8.4%
2026	-	-	-	-	-	-	\$149.98	160	8.6%
2025	-	-	-	-	-	-	\$145.07	154	8.7%
2024	-	-	-	-	-	-	\$154.86	165	8.0%
YTD	19	\$18.2M	0.6%	\$1,301,131	\$201.12	6.7%	\$157.41	168	7.7%
2023	48	\$32.5M	3.5%	\$985,400	\$122.06	8.7%	\$155.14	165	7.8%
2022	77	\$110.2M	4.7%	\$1,573,689	\$161.92	6.4%	\$149.01	159	7.8%
2021	132	\$130.5M	8.2%	\$1,125,330	\$93.20	6.6%	\$139.05	148	8.0%
2020	62	\$63.3M	3.2%	\$1,150,080	\$129.36	6.8%	\$136.05	145	7.9%
2019	76	\$69.1M	3.3%	\$1,608,105	\$173.08	6.4%	\$132.16	141	8.1%
2018	61	\$32.1M	4.8%	\$1,461,137	\$175.27	7.4%	\$128.36	137	8.1%
2017	35	\$39.1M	2.4%	\$2,443,828	\$134.26	7.2%	\$126.70	135	8.0%
2016	65	\$33M	2.0%	\$1,433,331	\$195.35	6.3%	\$123.80	132	8.0%
2015	43	\$15.2M	2.8%	\$1,170,092	\$104.68	7.8%	\$124.55	133	7.8%
2014	44	\$34.3M	2.2%	\$1,182,186	\$143.96	7.5%	\$118.18	126	8.1%
2013	50	\$34.4M	2.3%	\$1,434,560	\$143.24	8.0%	\$106.89	114	8.4%

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