



Retail Submarket Report

N Collin Cty Outlying

Dallas-Fort Worth - TX (USA)

PREPARED BY



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RETAIL SUBMARKET REPORT

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Overview

N Collin Cty Outlying Retail

12 Mo Deliveries in SF

290K

12 Mo Net Absorption in SF

380K

Vacancy Rate

1.7%

12 Mo Asking Rent Growth

6.3%

Retail vacancies in N Collin Cty Outlying were roughly in line with the five-year average over the past year. The availability rate is 4.9%, below the Dallas-Fort Worth average of 5.1%. Meanwhile, rents have surged in the past 12 months, growing by 6.3% year over year.

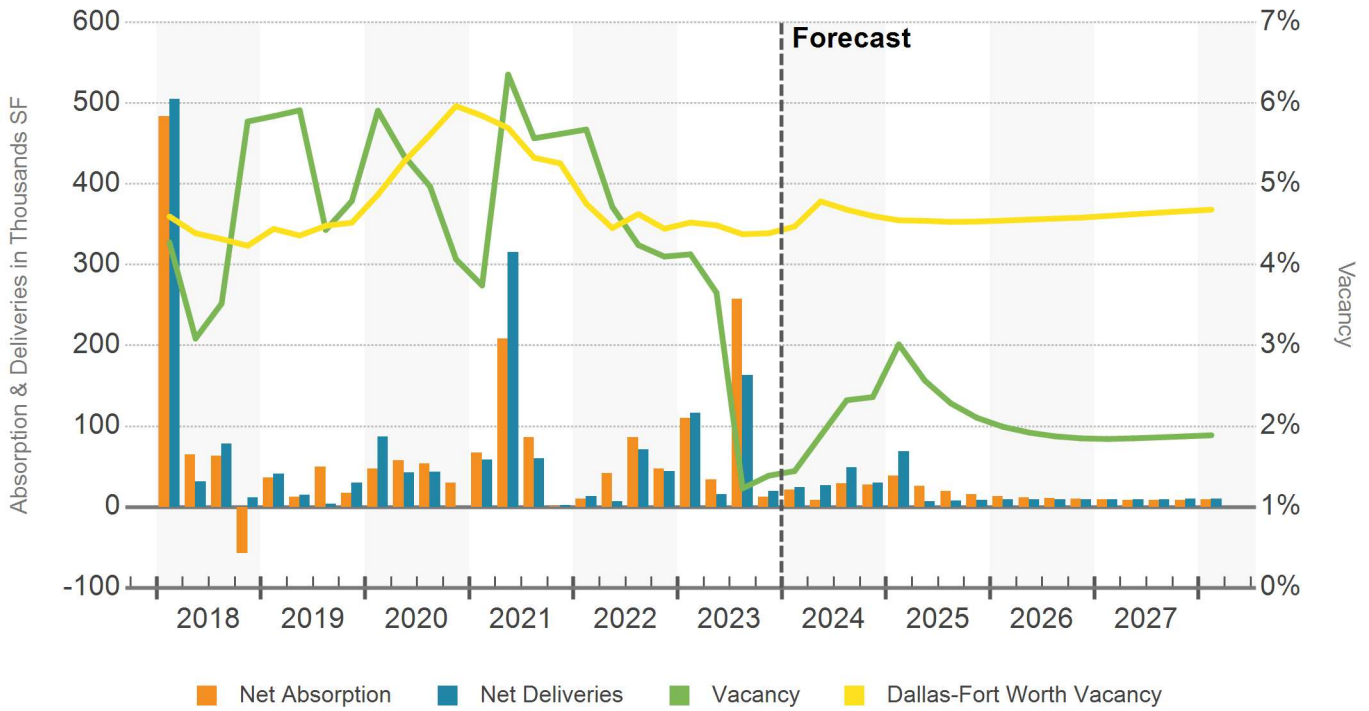
Retail properties trade regularly in N Collin Cty Outlying, which remained the case in the past year. Compared to the overall Dallas-Fort Worth area, market pricing sits at \$360/SF, which is well above the market's average pricing.

KEY INDICATORS

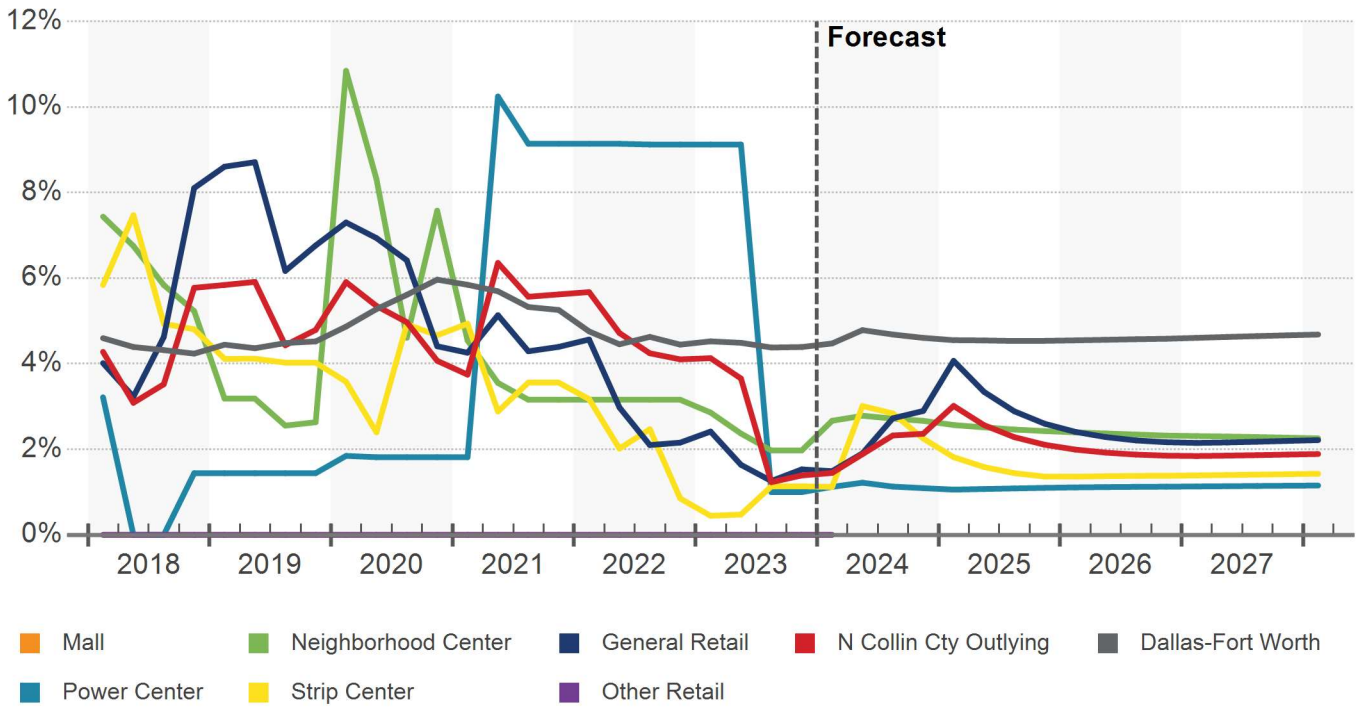
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	0	-	-	-	0	0	0
Power Center	1,100,174	1.0%	\$34.98	1.0%	0	0	0
Neighborhood Center	304,173	3.5%	\$31.09	2.5%	(4,520)	0	0
Strip Center	358,508	1.6%	\$26.56	4.2%	(1,800)	0	12,303
General Retail	2,430,170	1.7%	\$26.67	6.9%	18,500	24,000	152,815
Other	0	-	-	-	0	0	0
Submarket	4,193,025	1.7%	\$29.07	4.9%	12,180	24,000	165,118

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-2.4%	6.6%	2.0%	23.2%	2007 Q3	0%	2002 Q2
Net Absorption SF	380K	140,638	87,563	1,167,030	2018 Q1	(152,623)	2007 Q4
Deliveries SF	290K	144,821	90,677	1,214,272	2018 Q1	0	2000 Q4
Asking Rent Growth	6.3%	2.0%	3.9%	6.2%	2023 Q4	-1.8%	2009 Q4
Sales Volume	\$13.8M	\$2.6M	N/A	\$17.4M	2023 Q4	\$0	2020 Q4

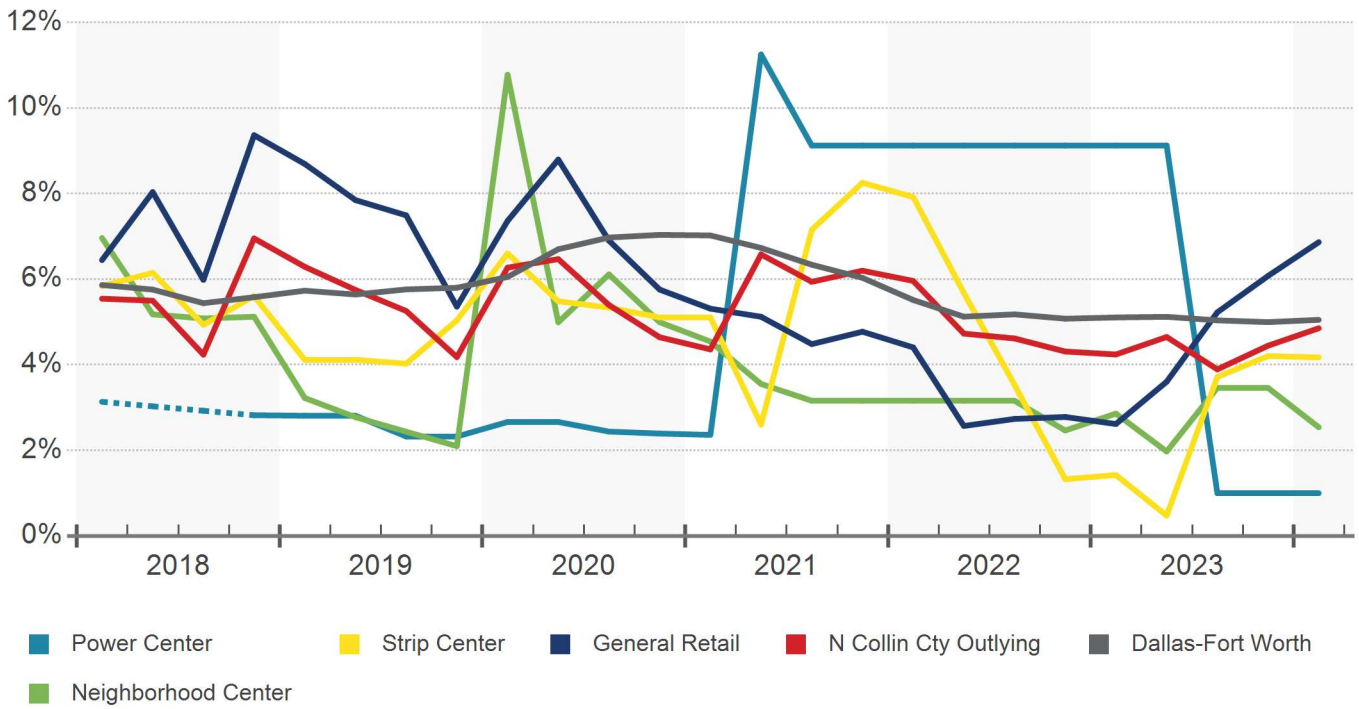
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



AVAILABILITY RATE



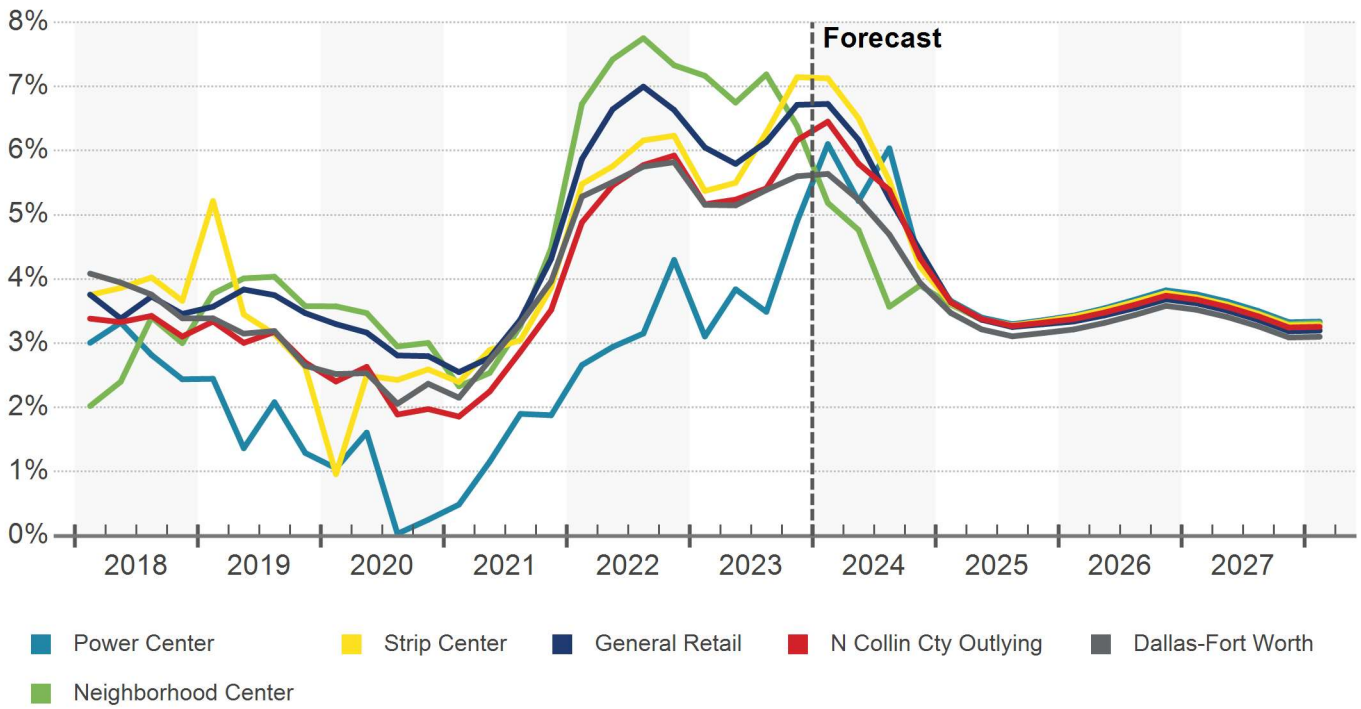
4 & 5 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	GLA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
Phase II 841-1121 S Preston Rd	★★★★☆	154,883	7	87,838	28.4%	89,348
Windmill Hill 940 S Preston Rd	★★★★☆	13,000	3	6,080	0%	13,000
1390 N Preston Rd	★★★★☆	9,200	1	1,493	3.2%	1,493
Tuscan Town Square 1061 N Coleman St	★★★★☆	37,000	1	1,600	1.8%	(200)
1170 N Preston Rd	★★★★☆	139,926	1	2,800	0.6%	(4,520)

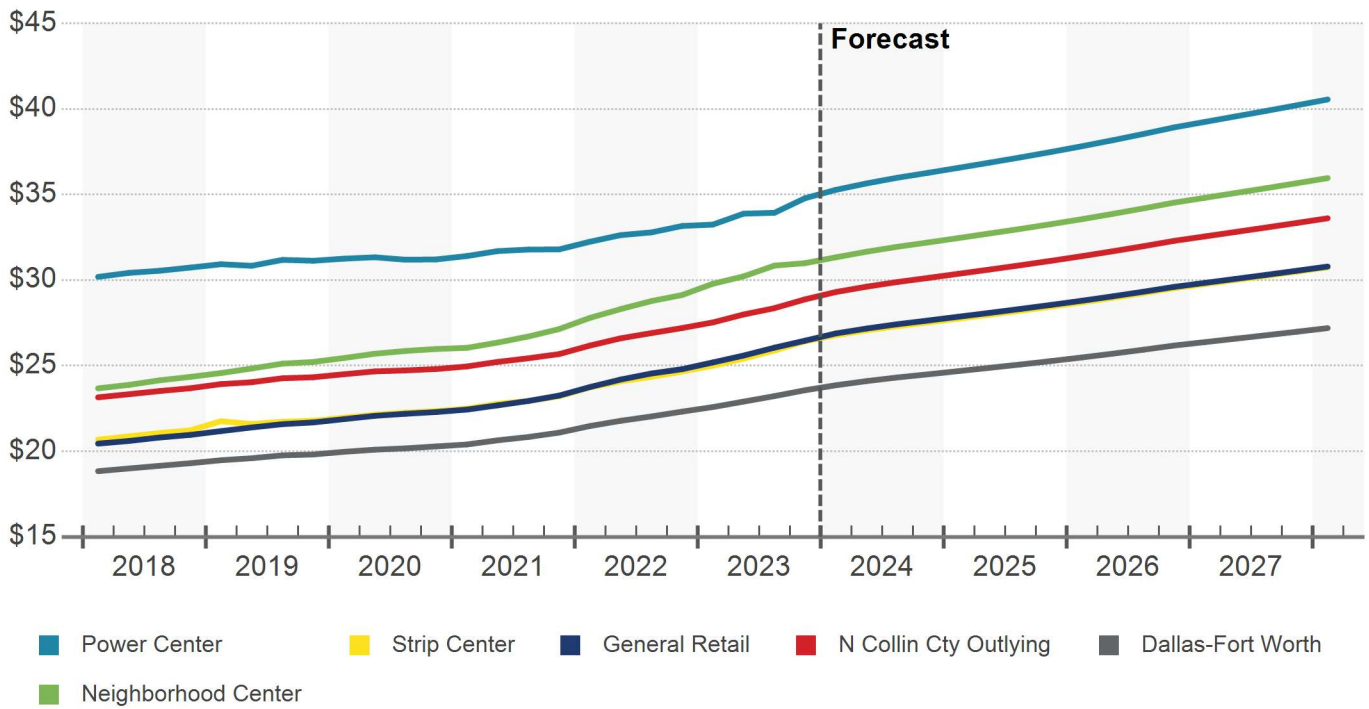
3 STAR MOST ACTIVE BUILDINGS IN SUBMARKET - PAST 12 MONTHS

Property Name/Address	Rating	GLA	Deals	Leased SF	12 Mo Vacancy	12 Mo Net Absorp SF
2010 W White St	★ ★ ★ ★ ★	45,218	8	18,730	35.4%	15,940
SEC 121 & Milrany	★ ★ ★ ★ ★	12,000	3	9,418	44.2%	6,696
Celina Station 529 S Preston	★ ★ ★ ★ ★	7,955	2	4,575	41.1%	4,993
861 N Coleman St	★ ★ ★ ★ ★	31,920	1	4,500	2.8%	4,500
C 2281 E University Dr	★ ★ ★ ★ ★	13,863	1	1,200	3.5%	1,730
B 2281 E University Dr	★ ★ ★ ★ ★	13,353	1	1,500	0%	0
A 2281 E University Dr	★ ★ ★ ★ ★	13,720	1	1,200	0%	0
Starbuck's 820 S Preston Rd	★ ★ ★ ★ ★	1,800	1	1,801	0%	0
Doe Branch Mall 701-723 E Pecan St	★ ★ ★ ★ ★	41,318	1	500	0%	0
Prosper Commons 2111 E University Dr	★ ★ ★ ★ ★	11,087	1	2,369	12.8%	(2,369)

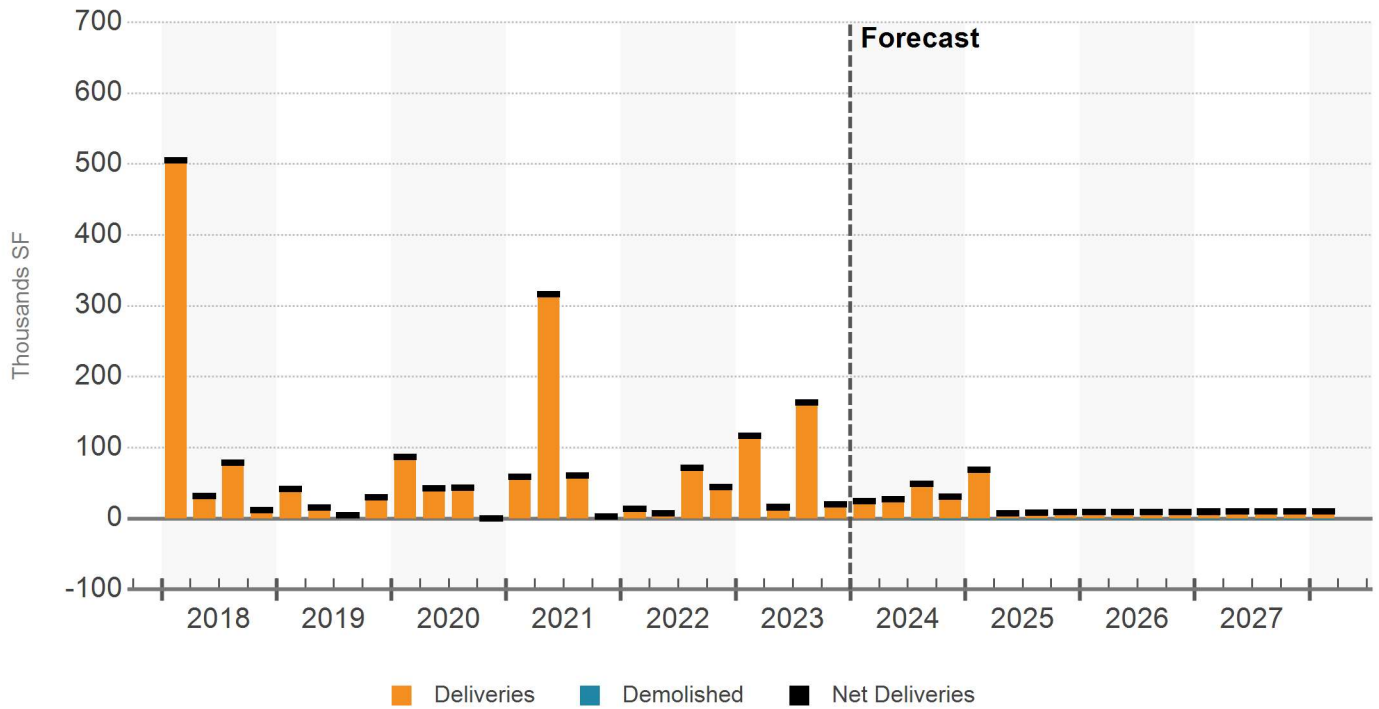
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



Construction

N Collin Cty Outlying Retail

All-Time Annual Avg. Square Feet

Delivered Square Feet Past 8 Qtrs

Delivered Square Feet Next 8 Qtrs

Proposed Square Feet Next 8 Qtrs

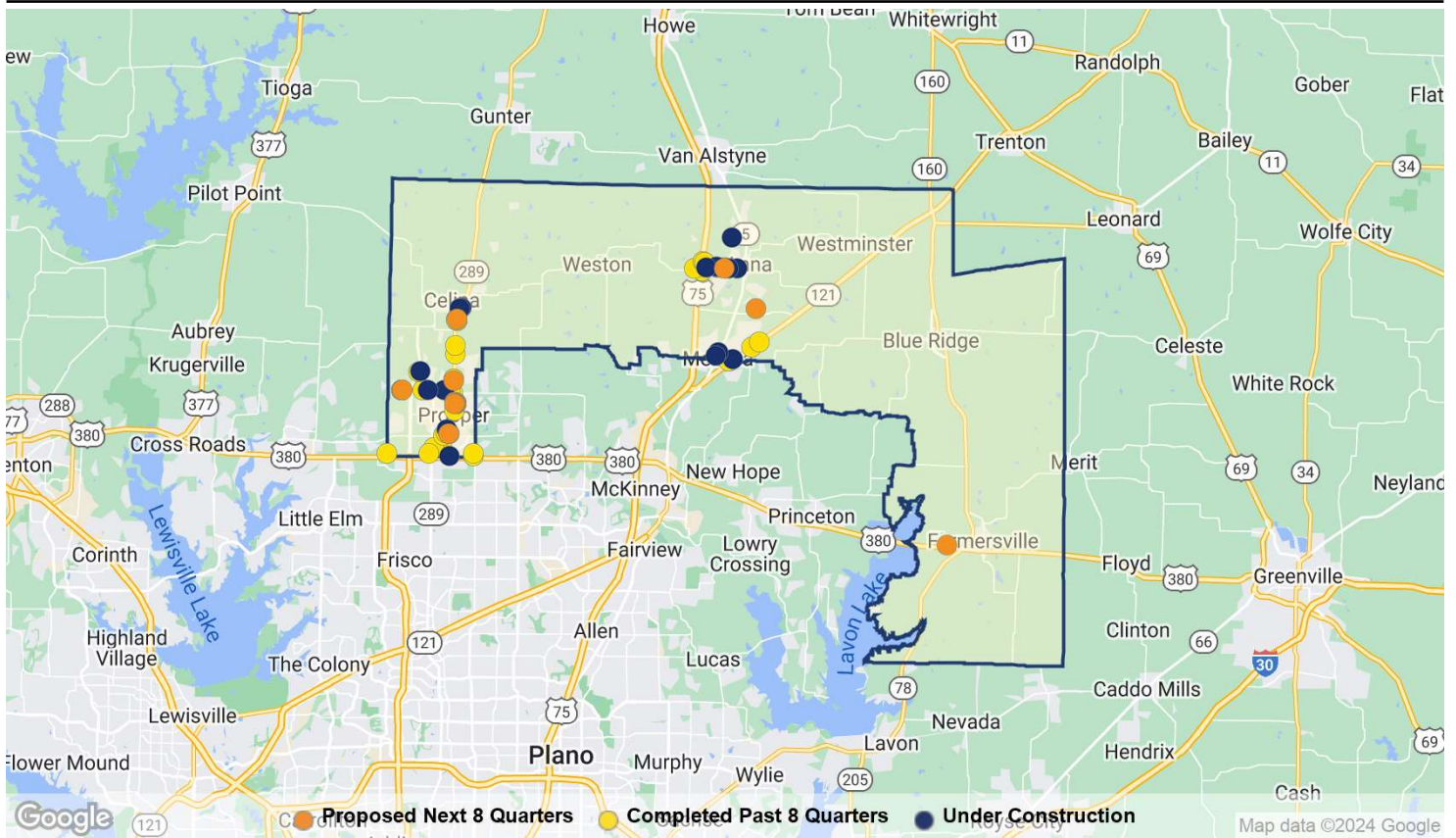
143,340

472,993

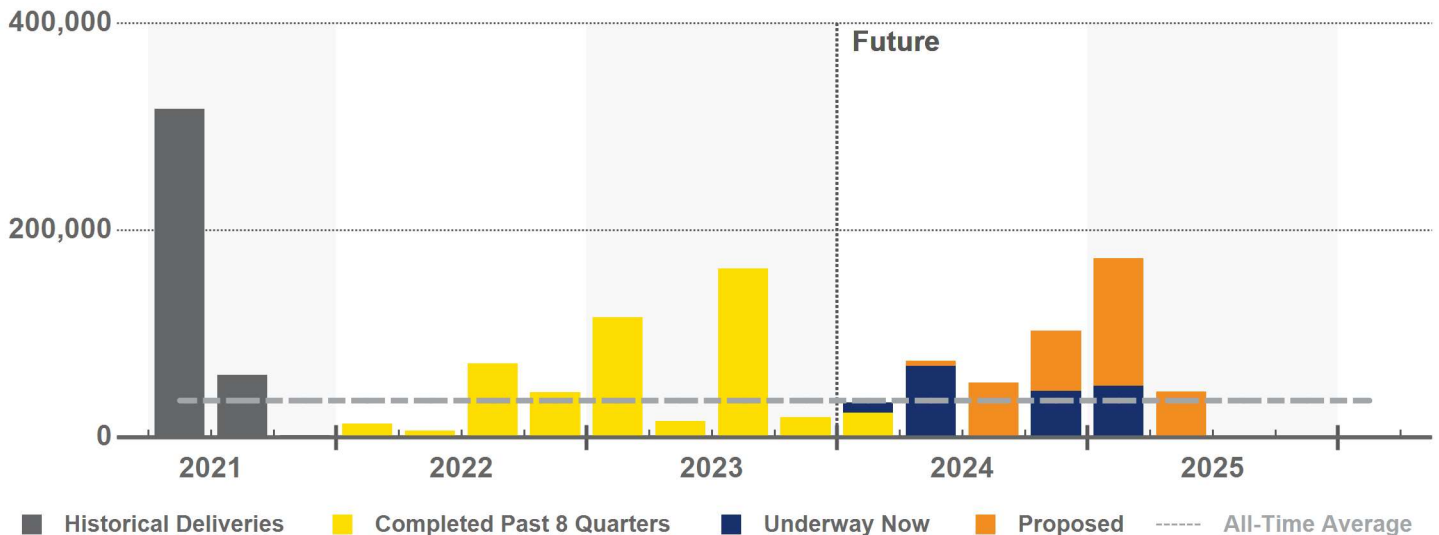
173,586

284,162

PAST 8 QUARTERS DELIVERIES, UNDER CONSTRUCTION, & PROPOSED



PAST & FUTURE DELIVERIES IN SQUARE FEET



RECENT DELIVERIES

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Celina Station 5 412 S Texas Dr	★ ★ ★ ★ ★	11,000	1	Mar 2023	Jan 2024	-
2 Windmill Hill 940 S Preston Rd	★ ★ ★ ★ ★	13,000	1	May 2023	Jan 2024	-
3 SEC 121 & Milrany	★ ★ ★ ★ ★	12,000	1	Jun 2023	Dec 2023	-
4 Starbucks 300 W Frontier Pky	★ ★ ★ ★ ★	2,200	1	Jan 2023	Nov 2023	Himabindu Yalamati
5 1440 W White St	★ ★ ★ ★ ★	800	1	Jun 2023	Oct 2023	-
6 Texas Roadhouse 201 S Central Expy	★ ★ ★ ★ ★	4,476	1	Jun 2023	Oct 2023	Baiamonte Properties, LLC
7 Target NEC of W University Dr &	★ ★ ★ ★ ★	160,000	1	Oct 2022	Sep 2023	-
8 1255 S Preston Rd	★ ★ ★ ★ ★	3,000	1	Jan 2023	Aug 2023	-
9 The Shops at Carter Ranch 2750 S Preston Rd	★ ★ ★ ★ ★	5,920	1	Jan 2023	May 2023	-
10 211 S Central Expy	★ ★ ★ ★ ★	5,116	1	Oct 2022	Apr 2023	-
11 2601 Sam Rayburn	★ ★ ★ ★ ★	4,500	1	Dec 2022	Apr 2023	Van Vleck Properties Llc
12 2000 W White St	★ ★ ★ ★ ★	9,323	1	Oct 2022	Mar 2023	-
13 Dallas Pkwy & Light Farms	★ ★ ★ ★ ★	3,786	1	Nov 2022	Mar 2023	-
14 2000 W University Dr	★ ★ ★ ★ ★	78,958	1	Jul 2021	Feb 2023	Berkshire Hathaway Automotive
15 Celina Station 529 S Preston	★ ★ ★ ★ ★	7,955	1	Sep 2021	Jan 2023	-
16 714 S Central Expy	★ ★ ★ ★ ★	16,100	1	Sep 2022	Jan 2023	Jonathan Starr
17 1303 S Preston Rd	★ ★ ★ ★ ★	2,500	1	Apr 2022	Dec 2022	-
18 2730 S Preston Rd	★ ★ ★ ★ ★	5,920	1	Jan 2022	Dec 2022	-
19 Salad and Go 1320 N Preston Rd	★ ★ ★ ★ ★	1,000	1	Sep 2022	Nov 2022	-
20 Building 3 1590 W Frontier Pky	★ ★ ★ ★ ★	9,975	1	Jul 2021	Oct 2022	Olympus Properties

UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 NWC of West Crossing &...	★ ★ ★ ★ ★	22,425	1	Jul 2023	Jan 2025	-

Construction

N Collin Cty Outlying Retail

UNDER CONSTRUCTION

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
2 1234 W White St	★ ★ ★ ★ ★	19,300	1	Jan 2024	Feb 2025	-
3 4418 Worthington Way	★ ★ ★ ★ ★	15,418	1	Jun 2023	Jun 2024	-
4 1221 E University Dr	★ ★ ★ ★ ★	15,247	1	Jun 2023	Dec 2024	A2 Engineers & Construction Ma... A2 Engineers & Construction Ma...
5 2010 W White St	★ ★ ★ ★ ★	14,350	1	Oct 2022	Jun 2024	-
6 State Highway 289	★ ★ ★ ★ ★	12,500	2	Oct 2023	Oct 2024	-
7 Celina Station - Lot 6 515 S Preston Dr	★ ★ ★ ★ ★	9,900	1	Apr 2023	Mar 2024	-
8 Multi-Tenant Retail (Lot 4) 1640 W Frontier Pky	★ ★ ★ ★ ★	9,600	1	Aug 2023	Apr 2024	-
9 751 Buddy Hayes Blvd	★ ★ ★ ★ ★	9,092	1	Nov 2023	May 2024	-
10 NWC 181 N Preston Rd	★ ★ ★ ★ ★	9,005	1	Jul 2023	Oct 2024	Preston Commercial Properties L...
11 Phase 1 and 2 628 W White St	★ ★ ★ ★ ★	8,300	1	Feb 2024	Jun 2024	-
12 3114 McKinney St	★ ★ ★ ★ ★	8,108	1	Aug 2023	Oct 2024	-
13 605 N Preston Rd	★ ★ ★ ★ ★	7,878	1	Mar 2023	Jan 2025	-
14 TBD Light Farms Way	★ ★ ★ ★ ★	6,760	1	Dec 2023	Jun 2024	-
15 McDonalds Sam Rayburn Hwy	★ ★ ★ ★ ★	3,000	1	Nov 2022	Jun 2024	-
16 Building A 2903 McKinney St	★ ★ ★ ★ ★	2,703	1	Jan 2024	Jun 2024	-

PROPOSED

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1 Holt CAT - Anna Dealers... Collin County Outer Loop	★ ★ ★ ★ ★	86,500	1	Apr 2024	Mar 2025	RVK Architecture, Inc HOLT CAT
2 S Preston Rd	★ ★ ★ ★ ★	52,145	1	May 2024	Nov 2024	-
3 TBD Preston Rd	★ ★ ★ ★ ★	37,000	1	Feb 2024	Feb 2025	-
4 Building 3 1500 N Preston Rd	★ ★ ★ ★ ★	18,400	1	Feb 2024	Jul 2024	-
5 Bldg A NWQ W Frontier Pky & Da...	★ ★ ★ ★ ★	9,000	-	Dec 2024	May 2025	-
6 Bldg B NWQ W Frontier Pky & Da...	★ ★ ★ ★ ★	9,000	1	Dec 2024	May 2025	-

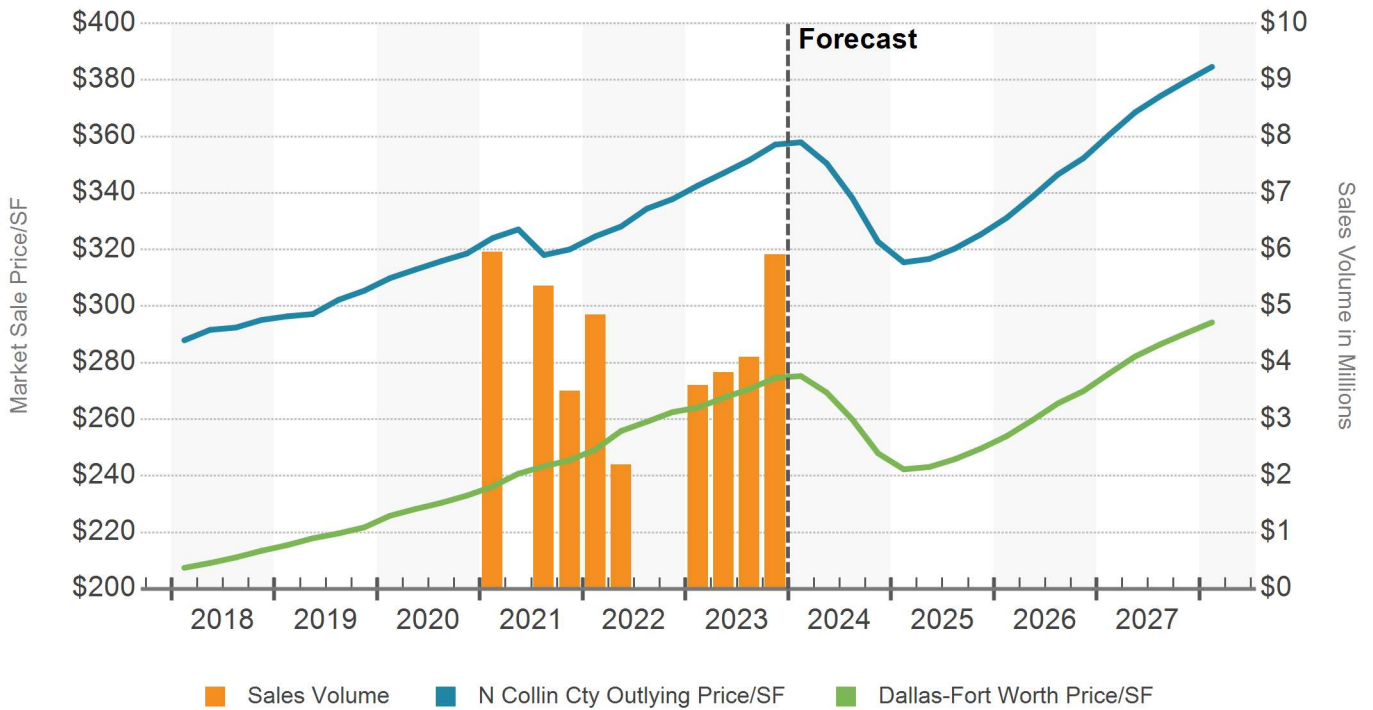
PROPOSED

Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
7 Bldg C NWQ W Frontier Pky & Da...	★ ★ ★ ★ ★	9,000	1	Dec 2024	May 2025	-
8 Bldg D NWQ W Frontier Pky & Da...	★ ★ ★ ★ ★	9,000	1	Dec 2024	May 2025	-
9 W White St	★ ★ ★ ★ ★	8,557	1	Apr 2024	Apr 2025	-
10 Building 1 1500 N Preston Rd	★ ★ ★ ★ ★	7,200	1	Feb 2024	Jul 2024	MQ Development Company
11 Building 4 1500 N Preston Rd	★ ★ ★ ★ ★	7,200	1	Feb 2024	Jul 2024	-
12 Murphy Crossing II 1804 W Audie Murphy Pky	★ ★ ★ ★ ★	6,110	1	Mar 2024	Dec 2024	-
13 Building 5 1500 N Preston Rd	★ ★ ★ ★ ★	6,000	1	Feb 2024	Jul 2024	-
14 Building 7 1500 N Preston Rd	★ ★ ★ ★ ★	5,400	1	Feb 2024	Jul 2024	-
15 940 S Preston Rd	★ ★ ★ ★ ★	5,000	1	Feb 2024	Jun 2024	-
16 Building 8 1500 N Preston Rd	★ ★ ★ ★ ★	4,800	1	Feb 2024	Jul 2024	-
17 Building 6 1500 N Preston Rd	★ ★ ★ ★ ★	3,850	1	Feb 2024	Jul 2024	-

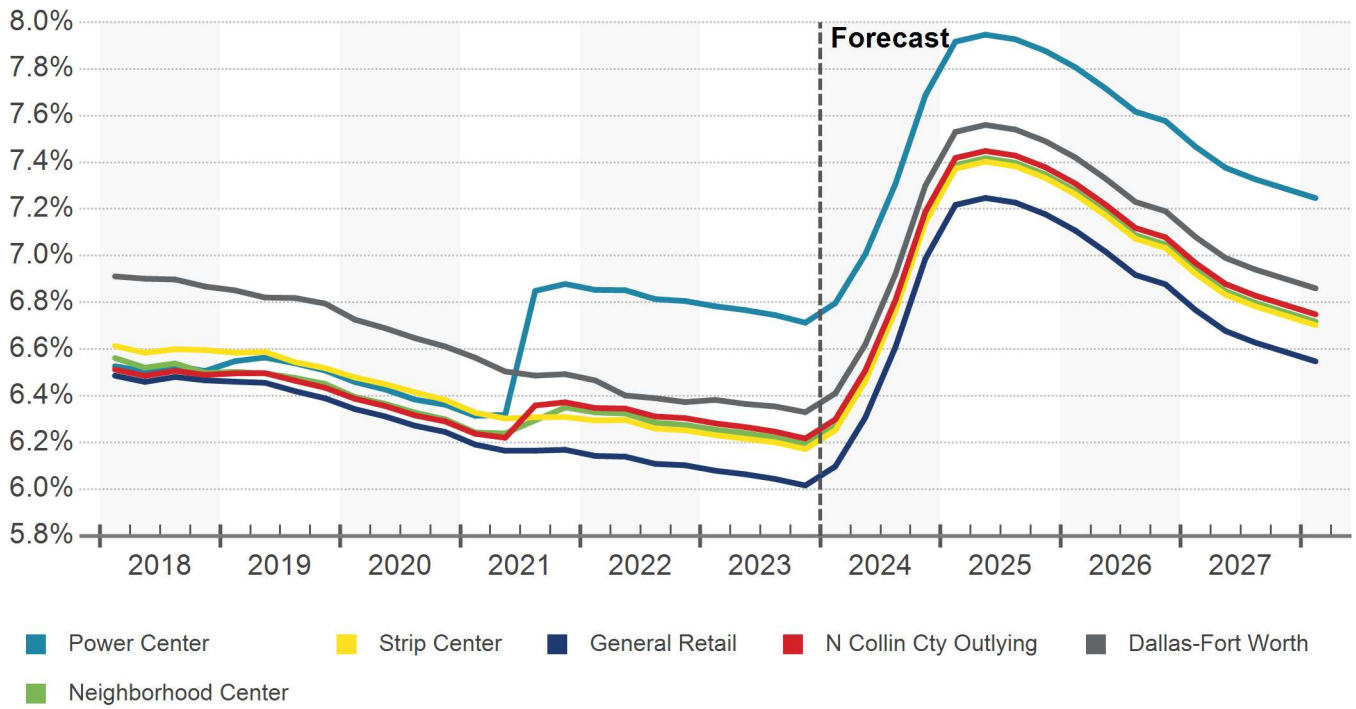
N Collin Cty Outlying is a regular target among retail investors in the Dallas-Fort Worth metro. Transaction volume in the past year was about on par with what has been typical here. Annual sales volume has averaged

\$6.8 million over the past five years, including a 12-month high of \$17.4 million. The recorded transaction volume here reached \$15.9 million in the past year.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE



Sales Past 12 Months

N Collin Cty Outlying Retail

Sale Comparables

27

Avg. Cap Rate

5.8%

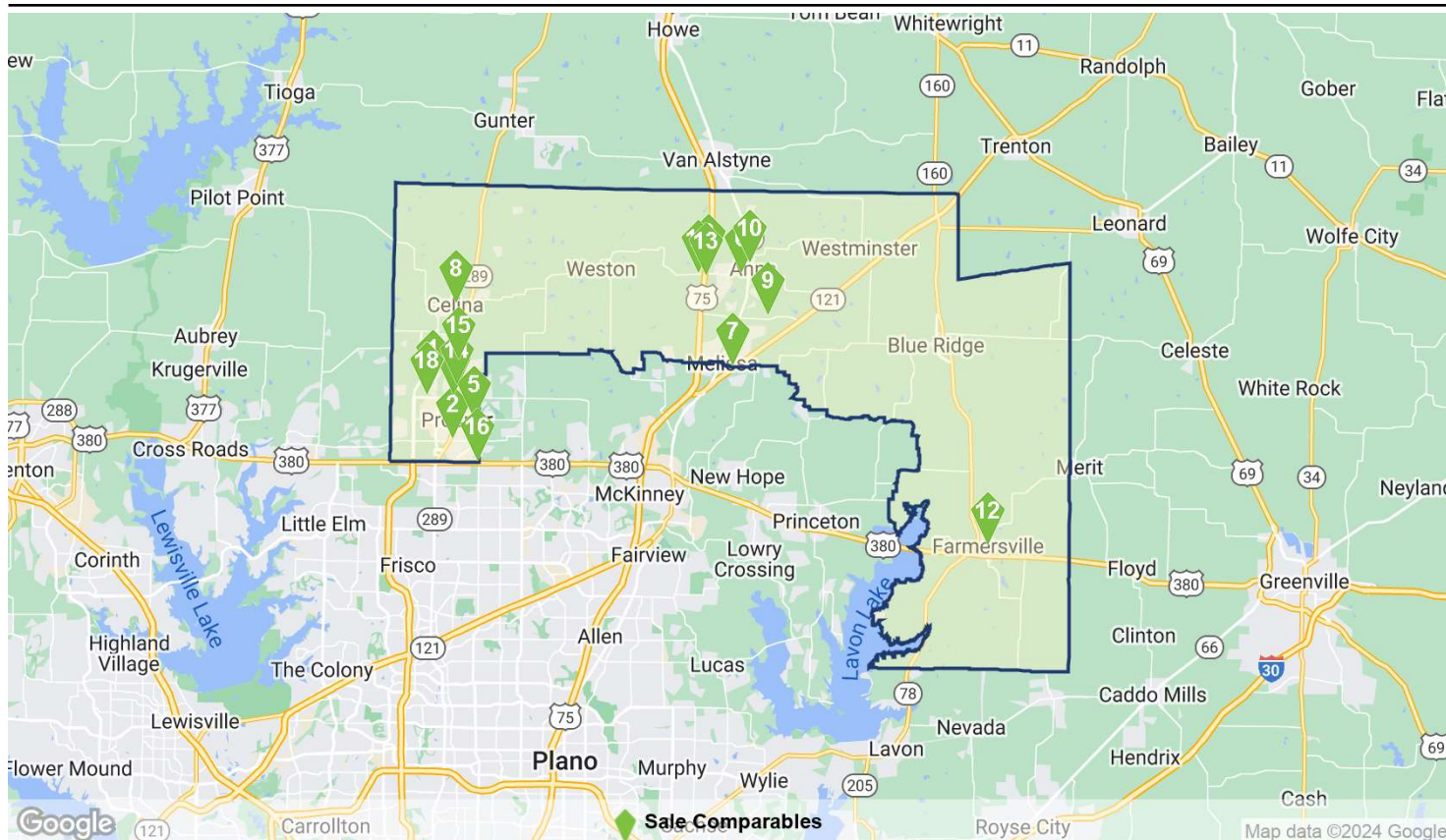
Avg. Price/SF

\$678

Avg. Vacancy At Sale

19.4%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$2,630,000	\$3,456,341	\$3,550,500	\$4,094,362
Price/SF	\$340	\$678	\$732	\$1,913
Cap Rate	5.5%	5.8%	5.8%	6.2%
Time Since Sale in Months	0.2	7.2	7.8	11.8
Property Attributes	Low	Average	Median	High
Building SF	1,515	6,731	4,488	45,218
Stories	1	1	1	1
Typical Floor SF	1,515	6,842	4,500	45,218
Vacancy Rate At Sale	0%	19.4%	0%	58.5%
Year Built	1900	2005	2016	2024
Star Rating	★★★★★	★★★★★ 3.1	★★★★★	★★★★★

Sales Past 12 Months

N Collin Cty Outlying Retail

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 3921 Prairie Crossing Dr	★★★★☆	2016	10,485	0%	8/30/2023	\$4,094,362	\$390	6.2%
2 1151 E First St	★★★★☆	2022	2,000	0%	4/17/2023	\$3,825,000	\$1,913	5.8%
3 Texas Roadhouse 201 S Central Expy	★★★★☆	2023	4,476	0%	12/4/2023	\$3,276,000	\$732	-
4 Starbucks 300 W Frontier Pky	★★★★☆	2023	2,200	0%	12/4/2023	\$2,630,000	\$1,195	5.7%
5 2300 Prosper Trl	★★★★☆	2022	2,455	86.6%	6/15/2023	\$834,700	\$340	-
6 Phase 1 and 2 628 W White St	★★★★☆	2024	8,300	0%	1/31/2024	-	-	6.2%
7 2601 Sam Rayburn	★★★★☆	2023	4,500	0%	1/31/2024	-	-	5.5%
8 Airmax 216 W Pecan St	★★★★☆	1930	2,508	0%	1/8/2024	-	-	-
9 9024 County Road 418	★★★★☆	-	3,946	0%	11/20/2023	-	-	-
10 312 N Powell Pky	★★★★☆	1986	5,075	0%	11/7/2023	-	-	-
10 312 N Powell Pky	★★★★☆	1986	5,075	0%	10/5/2023	-	-	-
11 714 S Central Expy	★★★★☆	2023	16,100	0%	9/14/2023	-	-	5.6%
1 3921 Prairie Crossing Dr	★★★★☆	2016	10,485	0%	8/29/2023	-	-	-
12 107 McKinney St	★★★★☆	1900	2,000	0%	7/11/2023	-	-	-
13 815 S Central Expy	★★★★☆	2022	2,407	0%	7/4/2023	-	-	-
14 3905 South Preston Rd	★★★★☆	-	11,239	0%	6/16/2023	-	-	-
15 2770 S Preston Rd	★★★★☆	2011	5,018	0%	4/19/2023	-	-	-
16 2351 E University Dr	★★★★☆	2021	4,558	0%	3/9/2023	-	-	-
17 Building 3 1590 W Frontier Pky	★★★★☆	2022	9,975	0%	3/2/2023	-	-	-
18 Building 2 1640 W Frontier Pky	★★★★☆	2022	10,259	0%	3/2/2023	-	-	-

Supply & Demand Trends

N Collin Cty Outlying Retail

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	4,505,894	41,708	0.9%	37,811	0.8%	1.1
2027	4,464,186	37,893	0.9%	35,257	0.8%	1.1
2026	4,426,293	35,908	0.8%	45,650	1.0%	0.8
2025	4,390,385	91,792	2.1%	100,553	2.3%	0.9
2024	4,298,593	129,568	3.1%	86,298	2.0%	1.5
YTD	4,193,025	24,000	0.6%	12,180	0.3%	2.0
2023	4,169,025	314,134	8.1%	414,329	9.9%	0.8
2022	3,854,891	134,859	3.6%	185,787	4.8%	0.7
2021	3,720,032	438,950	13.4%	361,385	9.7%	1.2
2020	3,281,082	174,884	5.6%	187,966	5.7%	0.9
2019	3,106,198	89,973	3.0%	115,334	3.7%	0.8
2018	3,016,225	626,228	26.2%	554,640	18.4%	1.1
2017	2,389,997	713,196	42.5%	691,885	28.9%	1.0
2016	1,676,801	223,455	15.4%	188,748	11.3%	1.2
2015	1,453,346	27,175	1.9%	24,524	1.7%	1.1
2014	1,426,171	24,592	1.8%	95,747	6.7%	0.3
2013	1,401,579	13,226	1.0%	86,431	6.2%	0.2
2012	1,388,353	28,757	2.1%	28,142	2.0%	1.0

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	1,104,229	1,713	0.2%	1,451	0.1%	1.2
2027	1,102,516	1,455	0.1%	1,162	0.1%	1.3
2026	1,101,061	1,307	0.1%	979	0.1%	1.3
2025	1,099,754	719	0.1%	637	0.1%	1.1
2024	1,099,035	(1,139)	-0.1%	(2,137)	-0.2%	-
YTD	1,100,174	0	0%	-	-	-
2023	1,100,174	0	0%	89,348	8.1%	0
2022	1,100,174	2,000	0.2%	2,000	0.2%	1.0
2021	1,098,174	279,066	34.1%	193,596	17.6%	1.4
2020	819,108	16,820	2.1%	13,516	1.7%	1.2
2019	802,288	0	0%	-	-	-
2018	802,288	522,768	187.0%	511,206	63.7%	1.0
2017	279,520	-	-	279,520	100%	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	-	-	-	-	-	-
2012	-	-	-	-	-	-

Supply & Demand Trends

N Collin Cty Outlying Retail

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	306,187	729	0.2%	909	0.3%	0.8
2027	305,458	638	0.2%	741	0.2%	0.9
2026	304,820	588	0.2%	871	0.3%	0.7
2025	304,232	362	0.1%	1,086	0.4%	0.3
2024	303,870	(303)	-0.1%	(2,391)	-0.8%	-
YTD	304,173	0	0%	(4,520)	-1.5%	-
2023	304,173	0	0%	3,603	1.2%	0
2022	304,173	0	0%	-	-	-
2021	304,173	9,200	3.1%	21,937	7.2%	0.4
2020	294,973	40,936	16.1%	25,280	8.6%	1.6
2019	254,037	7,200	2.9%	13,423	5.3%	0.5
2018	246,837	0	0%	7,763	3.1%	0
2017	246,837	26,958	12.3%	7,796	3.2%	3.5
2016	219,879	139,926	175.0%	140,426	63.9%	1.0
2015	79,953	0	0%	1,962	2.5%	0
2014	79,953	0	0%	700	0.9%	0
2013	79,953	0	0%	8,418	10.5%	0
2012	79,953	0	0%	5,100	6.4%	0

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	379,443	2,632	0.7%	2,383	0.6%	1.1
2027	376,811	2,381	0.6%	2,139	0.6%	1.1
2026	374,430	2,248	0.6%	2,079	0.6%	1.1
2025	372,182	1,653	0.4%	4,892	1.3%	0.3
2024	370,529	12,021	3.4%	7,768	2.1%	1.5
YTD	358,508	0	0%	(1,800)	-0.5%	-
2023	358,508	0	0%	(1,019)	-0.3%	-
2022	358,508	30,234	9.2%	38,860	10.8%	0.8
2021	328,274	32,145	10.9%	34,278	10.4%	0.9
2020	296,129	0	0%	(1,894)	-0.6%	-
2019	296,129	0	0%	2,311	0.8%	0
2018	296,129	0	0%	27,382	9.2%	0
2017	296,129	0	0%	6,725	2.3%	0
2016	296,129	37,000	14.3%	1,211	0.4%	30.6
2015	259,129	0	0%	6,822	2.6%	0
2014	259,129	0	0%	7,798	3.0%	0
2013	259,129	0	0%	3,418	1.3%	0
2012	259,129	14,148	5.8%	27,662	10.7%	0.5

Supply & Demand Trends

N Collin Cty Outlying Retail

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2028	2,716,035	36,634	1.4%	33,068	1.2%	1.1
2027	2,679,401	33,419	1.3%	31,215	1.2%	1.1
2026	2,645,982	31,765	1.2%	41,721	1.6%	0.8
2025	2,614,217	89,058	3.5%	93,938	3.6%	0.9
2024	2,525,159	118,989	4.9%	83,058	3.3%	1.4
YTD	2,430,170	24,000	1.0%	18,500	0.8%	1.3
2023	2,406,170	314,134	15.0%	322,397	13.4%	1.0
2022	2,092,036	102,625	5.2%	144,927	6.9%	0.7
2021	1,989,411	118,539	6.3%	111,574	5.6%	1.1
2020	1,870,872	117,128	6.7%	151,064	8.1%	0.8
2019	1,753,744	82,773	5.0%	99,600	5.7%	0.8
2018	1,670,971	103,460	6.6%	8,289	0.5%	12.5
2017	1,567,511	406,718	35.0%	397,844	25.4%	1.0
2016	1,160,793	46,529	4.2%	47,111	4.1%	1.0
2015	1,114,264	27,175	2.5%	15,740	1.4%	1.7
2014	1,087,089	24,592	2.3%	87,249	8.0%	0.3
2013	1,062,497	13,226	1.3%	74,595	7.0%	0.2
2012	1,049,271	14,609	1.4%	(4,620)	-0.4%	-

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$34.48	169	3.4%	19.4%	86,871	1.9%	0.1%
2027	\$33.34	163	3.2%	15.5%	83,725	1.9%	0%
2026	\$32.29	158	3.7%	11.8%	81,902	1.9%	-0.3%
2025	\$31.13	152	3.3%	7.8%	92,404	2.1%	-0.3%
2024	\$30.13	148	4.3%	4.3%	101,516	2.4%	1.0%
YTD	\$29.07	142	6.3%	0.7%	69,694	1.7%	0.3%
2023	\$28.88	141	6.2%	0%	57,874	1.4%	-2.7%
2022	\$27.20	133	5.9%	-5.8%	158,069	4.1%	-1.5%
2021	\$25.68	126	3.5%	-11.1%	208,997	5.6%	1.6%
2020	\$24.81	121	2.0%	-14.1%	133,454	4.1%	-0.7%
2019	\$24.33	119	2.7%	-15.8%	148,736	4.8%	-1.0%
2018	\$23.69	116	3.1%	-18.0%	174,097	5.8%	1.5%
2017	\$22.97	113	3.1%	-20.4%	102,509	4.3%	-0.6%
2016	\$22.28	109	1.9%	-22.9%	81,198	4.8%	1.6%
2015	\$21.86	107	2.7%	-24.3%	46,491	3.2%	0.1%
2014	\$21.27	104	3.7%	-26.3%	43,840	3.1%	-5.1%
2013	\$20.52	100	2.3%	-28.9%	114,995	8.2%	-5.4%
2012	\$20.05	98	0%	-30.6%	188,200	13.6%	-0.2%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$41.62	155	3.5%	19.7%	12,884	1.2%	0%
2027	\$40.21	150	3.3%	15.6%	12,652	1.1%	0%
2026	\$38.92	145	3.8%	11.9%	12,389	1.1%	0%
2025	\$37.48	140	3.4%	7.8%	12,079	1.1%	0%
2024	\$36.27	135	4.3%	4.3%	11,996	1.1%	0.1%
YTD	\$34.98	130	5.4%	0.6%	10,988	1.0%	0%
2023	\$34.79	130	4.9%	0%	10,988	1.0%	-8.1%
2022	\$33.16	124	4.3%	-4.7%	100,336	9.1%	0%
2021	\$31.79	118	1.9%	-8.6%	100,336	9.1%	7.3%
2020	\$31.21	116	0.3%	-10.3%	14,866	1.8%	0.4%
2019	\$31.13	116	1.3%	-10.5%	11,562	1.4%	0%
2018	\$30.73	114	2.4%	-11.7%	11,562	1.4%	1.4%
2017	\$30	112	2.6%	-13.8%	0	0%	-
2016	\$29.24	109	2.5%	-15.9%	0	-	-
2015	\$28.53	106	3.9%	-18.0%	0	-	-
2014	\$27.46	102	3.2%	-21.1%	0	-	-
2013	\$26.59	99	2.2%	-23.5%	0	-	-
2012	\$26.03	97	0.2%	-25.2%	0	-	-

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$36.90	165	3.5%	19.1%	6,724	2.2%	-0.1%
2027	\$35.66	160	3.3%	15.1%	6,937	2.3%	0%
2026	\$34.52	154	3.8%	11.4%	7,070	2.3%	-0.1%
2025	\$33.27	149	3.3%	7.3%	7,376	2.4%	-0.2%
2024	\$32.20	144	3.9%	3.9%	8,097	2.7%	0.7%
YTD	\$31.09	139	5.7%	0.3%	10,520	3.5%	1.5%
2023	\$30.99	139	6.4%	0%	6,000	2.0%	-1.2%
2022	\$29.13	130	7.3%	-6.0%	9,603	3.2%	0%
2021	\$27.14	121	4.5%	-12.4%	9,603	3.2%	-4.4%
2020	\$25.98	116	3.0%	-16.2%	22,340	7.6%	4.9%
2019	\$25.22	113	3.6%	-18.6%	6,684	2.6%	-2.6%
2018	\$24.35	109	3.0%	-21.4%	12,907	5.2%	-3.1%
2017	\$23.64	106	2.2%	-23.7%	20,670	8.4%	7.7%
2016	\$23.12	103	0.4%	-25.4%	1,508	0.7%	-1.8%
2015	\$23.03	103	1.1%	-25.7%	2,008	2.5%	-2.5%
2014	\$22.79	102	2.1%	-26.5%	3,970	5.0%	-0.9%
2013	\$22.32	100	1.3%	-28.0%	4,670	5.8%	-10.5%
2012	\$22.05	99	-0.2%	-28.9%	13,088	16.4%	-6.4%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$31.55	175	3.5%	19.4%	5,524	1.5%	0%
2027	\$30.49	170	3.3%	15.4%	5,340	1.4%	0%
2026	\$29.53	164	3.8%	11.7%	5,170	1.4%	0%
2025	\$28.45	158	3.3%	7.7%	5,067	1.4%	-0.9%
2024	\$27.53	153	4.2%	4.2%	8,341	2.3%	1.1%
YTD	\$26.56	148	7.1%	0.5%	5,869	1.6%	0.5%
2023	\$26.42	147	7.1%	0%	4,069	1.1%	0.3%
2022	\$24.66	137	6.2%	-6.7%	3,050	0.9%	-2.7%
2021	\$23.21	129	3.9%	-12.1%	11,676	3.6%	-1.1%
2020	\$22.35	124	2.6%	-15.4%	13,809	4.7%	0.6%
2019	\$21.78	121	2.6%	-17.6%	11,915	4.0%	-0.8%
2018	\$21.23	118	3.7%	-19.7%	14,226	4.8%	-9.2%
2017	\$20.48	114	3.3%	-22.5%	41,608	14.1%	-2.3%
2016	\$19.82	110	2.4%	-25.0%	48,333	16.3%	11.5%
2015	\$19.36	108	2.9%	-26.7%	12,544	4.8%	-2.6%
2014	\$18.81	105	4.4%	-28.8%	19,366	7.5%	-3.0%
2013	\$18.01	100	2.0%	-31.8%	27,164	10.5%	-1.3%
2012	\$17.66	98	-0.2%	-33.2%	30,582	11.8%	-6.2%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2028	\$31.57	177	3.4%	19.3%	61,739	2.3%	0.1%
2027	\$30.55	172	3.2%	15.4%	58,796	2.2%	0%
2026	\$29.60	166	3.7%	11.9%	57,273	2.2%	-0.4%
2025	\$28.55	160	3.3%	7.9%	67,882	2.6%	-0.3%
2024	\$27.64	155	4.4%	4.4%	73,082	2.9%	1.4%
YTD	\$26.67	150	6.8%	0.8%	42,317	1.7%	0.2%
2023	\$26.46	149	6.7%	0%	36,817	1.5%	-0.6%
2022	\$24.80	139	6.6%	-6.3%	45,080	2.2%	-2.2%
2021	\$23.26	131	4.3%	-12.1%	87,382	4.4%	0%
2020	\$22.29	125	2.8%	-15.8%	82,439	4.4%	-2.4%
2019	\$21.69	122	3.5%	-18.1%	118,575	6.8%	-1.3%
2018	\$20.96	118	3.5%	-20.8%	135,402	8.1%	5.5%
2017	\$20.26	114	3.6%	-23.4%	40,231	2.6%	-0.1%
2016	\$19.56	110	1.7%	-26.1%	31,357	2.7%	-0.2%
2015	\$19.23	108	2.2%	-27.3%	31,939	2.9%	1.0%
2014	\$18.82	106	4.1%	-28.9%	20,504	1.9%	-5.9%
2013	\$18.08	102	2.6%	-31.7%	83,161	7.8%	-5.9%
2012	\$17.62	99	-0.1%	-33.4%	144,530	13.8%	1.7%

Sale Trends

N Collin Cty Outlying Retail

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	-	-	-	-	-	-	\$397.73	197	6.7%
2027	-	-	-	-	-	-	\$379.55	188	6.8%
2026	-	-	-	-	-	-	\$352.33	175	7.1%
2025	-	-	-	-	-	-	\$325.34	161	7.4%
2024	-	-	-	-	-	-	\$322.76	160	7.2%
YTD	3	-	0.4%	-	-	5.8%	\$359.43	178	6.2%
2023	24	\$17.4M	3.9%	\$3,485,072	\$734.66	5.7%	\$357.11	177	6.2%
2022	17	\$7.1M	2.9%	\$2,350,000	\$497.21	4.8%	\$337.81	167	6.3%
2021	29	\$14.8M	9.5%	\$4,933,333	\$287.50	5.3%	\$320.04	159	6.4%
2020	13	\$0	5.0%	-	-	6.0%	\$318.59	158	6.3%
2019	10	\$0	1.4%	-	-	-	\$305.43	151	6.4%
2018	10	\$0	2.3%	-	-	7.5%	\$295.07	146	6.5%
2017	13	\$7.1M	3.9%	\$2,354,444	\$248.32	6.4%	\$286.25	142	6.5%
2016	11	\$5.3M	3.3%	\$2,672,038	\$326.85	6.5%	\$284.26	141	6.4%
2015	6	\$75K	1.5%	\$75,000	\$78.13	-	\$282.17	140	6.4%
2014	3	\$210.8K	0.6%	\$210,786	\$210.79	-	\$259.78	129	6.7%
2013	5	\$1.4M	3.2%	\$480,911	\$64.34	8.8%	\$227.95	113	7.1%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(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	-	-	-	-	-	-	\$366.23	217	6.7%
2027	-	-	-	-	-	-	\$349.33	207	6.8%
2026	-	-	-	-	-	-	\$324.11	192	7.0%
2025	-	-	-	-	-	-	\$299.16	177	7.3%
2024	-	-	-	-	-	-	\$296.78	176	7.2%
YTD	-	-	-	-	-	-	\$330.54	196	6.2%
2023	-	-	-	-	-	-	\$328.43	195	6.2%
2022	1	\$0	1.2%	-	-	-	\$311.13	184	6.3%
2021	6	\$0	62.4%	-	-	-	\$294.56	175	6.4%
2020	-	-	-	-	-	-	\$290.74	172	6.3%
2019	-	-	-	-	-	-	\$278.48	165	6.5%
2018	-	-	-	-	-	-	\$269.56	160	6.5%
2017	-	-	-	-	-	-	\$259.02	153	6.6%
2016	-	-	-	-	-	-	\$254.60	151	6.5%
2015	-	-	-	-	-	-	\$254.70	151	6.4%
2014	-	-	-	-	-	-	\$234.34	139	6.8%
2013	-	-	-	-	-	-	\$205.65	122	7.2%

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Sale Trends

N Collin Cty Outlying Retail

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	-	-	-	-	-	-	\$397.15	215	6.7%
2027	-	-	-	-	-	-	\$378.71	205	6.7%
2026	-	-	-	-	-	-	\$351.30	190	7.0%
2025	-	-	-	-	-	-	\$324.12	175	7.3%
2024	-	-	-	-	-	-	\$321.38	174	7.1%
YTD	-	-	-	-	-	-	\$357.78	194	6.2%
2023	5	\$0	6.9%	-	-	5.9%	\$355.25	192	6.2%
2022	-	-	-	-	-	-	\$336.95	182	6.3%
2021	-	-	-	-	-	-	\$320.44	173	6.3%
2020	-	-	-	-	-	-	\$308.17	167	6.4%
2019	-	-	-	-	-	-	\$296.63	161	6.5%
2018	-	-	-	-	-	-	\$285.22	154	6.6%
2017	2	\$0	5.7%	-	-	7.0%	\$277.60	150	6.6%
2016	3	\$0	4.1%	-	-	-	\$274.85	149	6.6%
2015	1	\$0	2.8%	-	-	-	\$272.68	148	6.5%
2014	-	-	-	-	-	-	\$251.51	136	6.8%
2013	1	\$0	4.3%	-	-	-	\$220.14	119	7.2%

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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	-	-	-	-	-	-	\$439.42	212	6.5%
2027	-	-	-	-	-	-	\$419.36	202	6.6%
2026	-	-	-	-	-	-	\$389.06	188	6.9%
2025	-	-	-	-	-	-	\$359.06	173	7.2%
2024	-	-	-	-	-	-	\$356.48	172	7.0%
YTD	3	-	0.6%	-	-	5.8%	\$398.41	192	6.0%
2023	19	\$17.4M	5.8%	\$3,485,072	\$734.66	5.7%	\$395.79	191	6.0%
2022	16	\$7.1M	5.2%	\$2,350,000	\$497.21	4.8%	\$374.24	181	6.1%
2021	23	\$14.8M	8.1%	\$4,933,333	\$287.50	5.3%	\$354.35	171	6.2%
2020	13	\$0	8.8%	-	-	6.0%	\$340.67	164	6.2%
2019	10	\$0	2.5%	-	-	-	\$326.52	158	6.4%
2018	10	\$0	4.2%	-	-	7.5%	\$313.92	151	6.5%
2017	11	\$7.1M	4.8%	\$2,354,444	\$248.32	6.1%	\$304.78	147	6.5%
2016	8	\$5.3M	3.7%	\$2,672,038	\$326.85	6.5%	\$300.85	145	6.4%
2015	5	\$75K	1.3%	\$75,000	\$78.13	-	\$298.60	144	6.4%
2014	3	\$210.8K	0.8%	\$210,786	\$210.79	-	\$274.25	132	6.7%
2013	4	\$1.4M	3.1%	\$480,911	\$64.34	8.8%	\$239.75	116	7.1%

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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.