



THE OUTLET COLLECTION AT ELK GROVE

AREA OVERVIEW



WELCOME TO THE CENTRAL VALLEY



Sacramento is the capital city of California and the seat of the state's government. It is the 6th largest city in California and the 35th largest city in the U.S. As the core cultural and economic center for seven counties, Sacramento provides a wealth of opportunity for families, business travelers, students and aspirational young professionals.

2.3+ MILLION

Metro Area Population



2.0%

Population Growth
(2x faster than the U.S. average)

35%

Household Income Growth (10 year)

41%

Household Growth (10 year)

\$2.4+ BILLION

Annual Tourism Industry Revenue

\$448 MILLION

Proposed multi-use entertainment and sports complex

FOSTERING INDUSTRY

The 25 largest employers in Sacramento County together employ 162,000 people.

22,000+

Employees in the Education Sector



13 Top Employers+

Are in Government-Related Sectors

Largest Private Sector Employers

6 in Health Industry, 2 in Financial Services, 2 in Technology, 1 in Manufacturing & 1 in Retail

3rd

Fastest Growing Tech Job Market in the U.S.
(Behind Silicon Valley and Austin)

5th

Fastest Private Sector Job Growth in the U.S.

**Hewlett Packard,
Intel, Raley's Grocer
& Sutter Health**

Corporate Divisional Headquarters



Top Five Employers

State of California, Sacramento County, U.C. Davis Health Systems, Sutter Health & Intel Corp

MARKET COMPARISON

	TOTAL POPULATION
Pittsburgh, PA Metro	2,367,379
Charlotte-Concord-Gastonia, NC-SC Metro	2,353,784
Portland-Vancouver-Hillsboro, OR-WA Metro	2,334,037
San Antonio-New Braunfels, TX Metro	2,292,498
Orlando-Kissimmee-Sanford, FL Metro	2,292,479
Sacramento-Roseville-Arden-Arcade, CA Metro	2,226,933
Cincinnati, OH-KY-IN Metro	2,141,670
Cleveland-Elyria, OH Metro	2,062,945
Kansas City, MO-KS Metro	2,060,708
Las Vegas-Henderson-Paradise, NV Metro	2,046,250
Columbus, OH Metro	1,973,658
Indianapolis-Carmel-Anderson, IN Metro	1,958,720

THE CASE FOR ELK GROVE:

AN UNDERSERVED MARKET

With a strong, growing economy, Elk Grove recorded more than \$1.8 billion in taxable sales in 2013. Sales tax levels have reached pre-recession numbers.

+92%

NEW SINGLE-FAMILY
HOME GROWTH
SINCE 2010

-40%

DROP IN
UNEMPLOYMENT
SINCE 2010

8%

RETAIL VACANCY RATE,
2013
(U.S. RATE IS 10.8%)

+44%

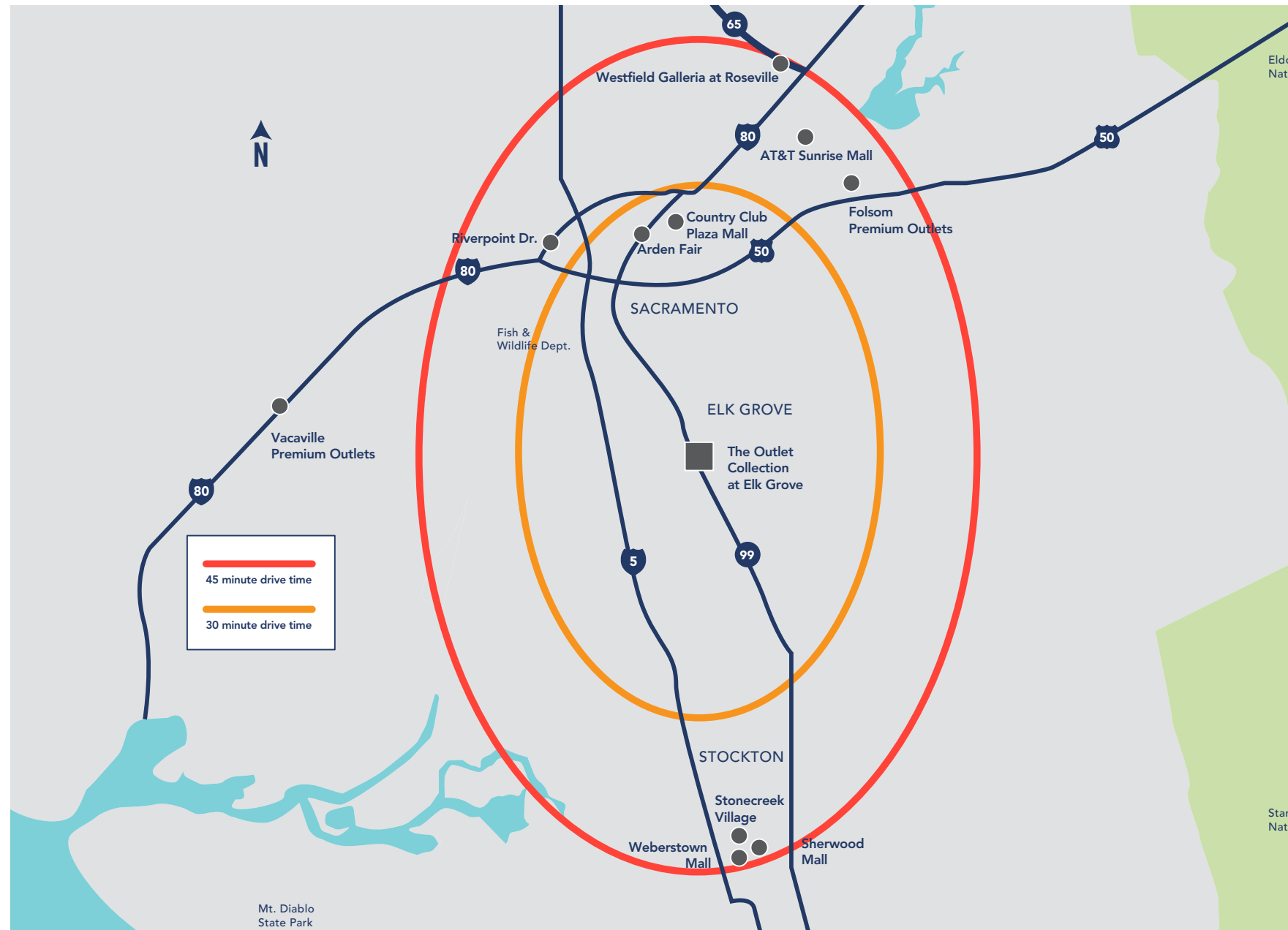
INCREASE
IN HOME VALUE
SINCE FALL 2012

\$2.6 BILLION

RETAIL SALES LEAKAGE FROM ELK GROVE TRADE AREA

WE HAVE THE CENTRAL VALLEY COVERED

The Outlet Collection is strategically located just off SR-99 with great regional access from both Sacramento and Stockton and is uniquely positioned to capitalize on the lack of retail offering in the immediate area. The competition in and around Elk Grove is limited to big box power centers and local community centers. Residents of the trade area travel 30 minutes to over an hour in order to reach a regional center or an upscale fashion outlet.



LOCAL COMPETITION

Elk Grove Commons: Kohl's, Lane Bryant, Trader Joe's, Cost Plus, Justice (3.5 Miles)

Laguna Gateway: Sport Chalet, Best Buy, Jo-Ann (3.5 Miles)

Laguna Crossroads: Target, Steinmart, Kirklands, DSW, Pier One (3.5 Miles)

OUTLET COMPETITION

Folsom Premium Outlets: Saks Off-Fifth, Coach, Nike, Tommy Hilfiger (32 Miles | 45 Minute Drive Time)

Vacaville Premium Outlets: Gucci, Polo Ralph Lauren, Michael Kors, Tommy Bahama (49 Miles | 75 Minute Drive Time)

Livermore Premium Outlets: Saks Off-Fifth, Bloomingdale's Outlet, Neiman Marcus Studio, Barney's (78 Miles | 90 Minute Drive Time)

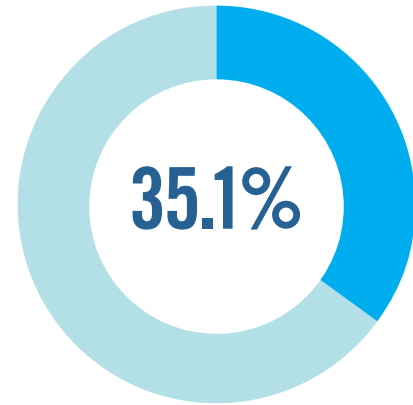
NEAREST REGIONAL CENTERS

Galleria at Roseville: Nordstrom, Macy's, JCPenney, Sears (33 Miles | 45 Minute Drive Time)

Arden Fair: Nordstrom, Macy's, JCPenney, Sears (17 Miles | 30 Minute Drive Time)

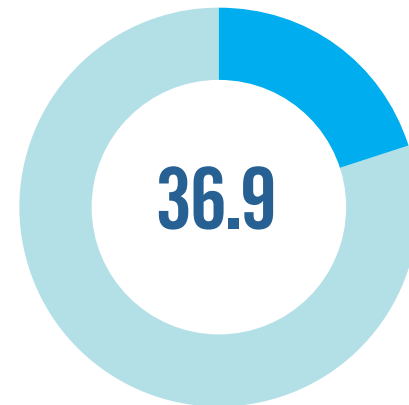
AN APPEALING DEMOGRAPHIC

Elk Grove is a rapidly growing area attracting a young, family-oriented, influential, educated and diverse population.



EARN \$75K OR MORE

U.S. Household Average: 33.6%



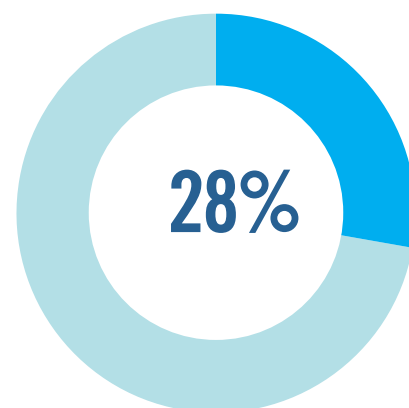
MEDIAN AGE

U.S. Median is 38



FAMILY HOUSEHOLD SIZE

14% larger than U.S. Average



KIDS UNDER 19

Kids under 5 years index 11% higher than U.S. Average



THE NEW AMERICAN MIDDLE-CLASS

Trade Area Demographics

1,457,000

Population with a Projected Growth Rate at 2.7% in the Next 5 Years



514,700

Households

\$4.6 Billion

General Merchandise, Apparel & Accessories, Furniture & Other Sales

\$69,619

Average HHI

25.4%

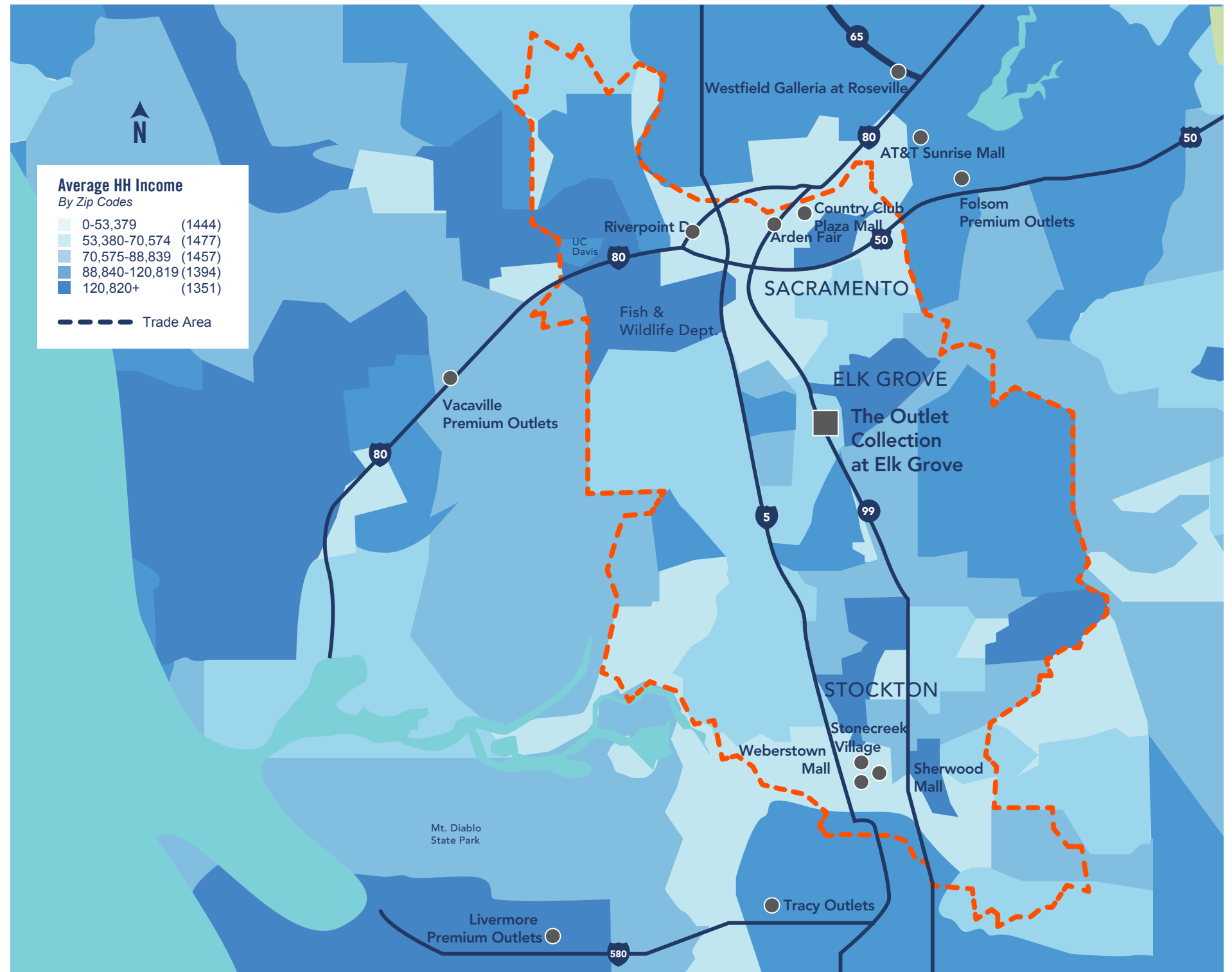
Bachelor's Degree or Higher

23.4%

Household Income > \$100K

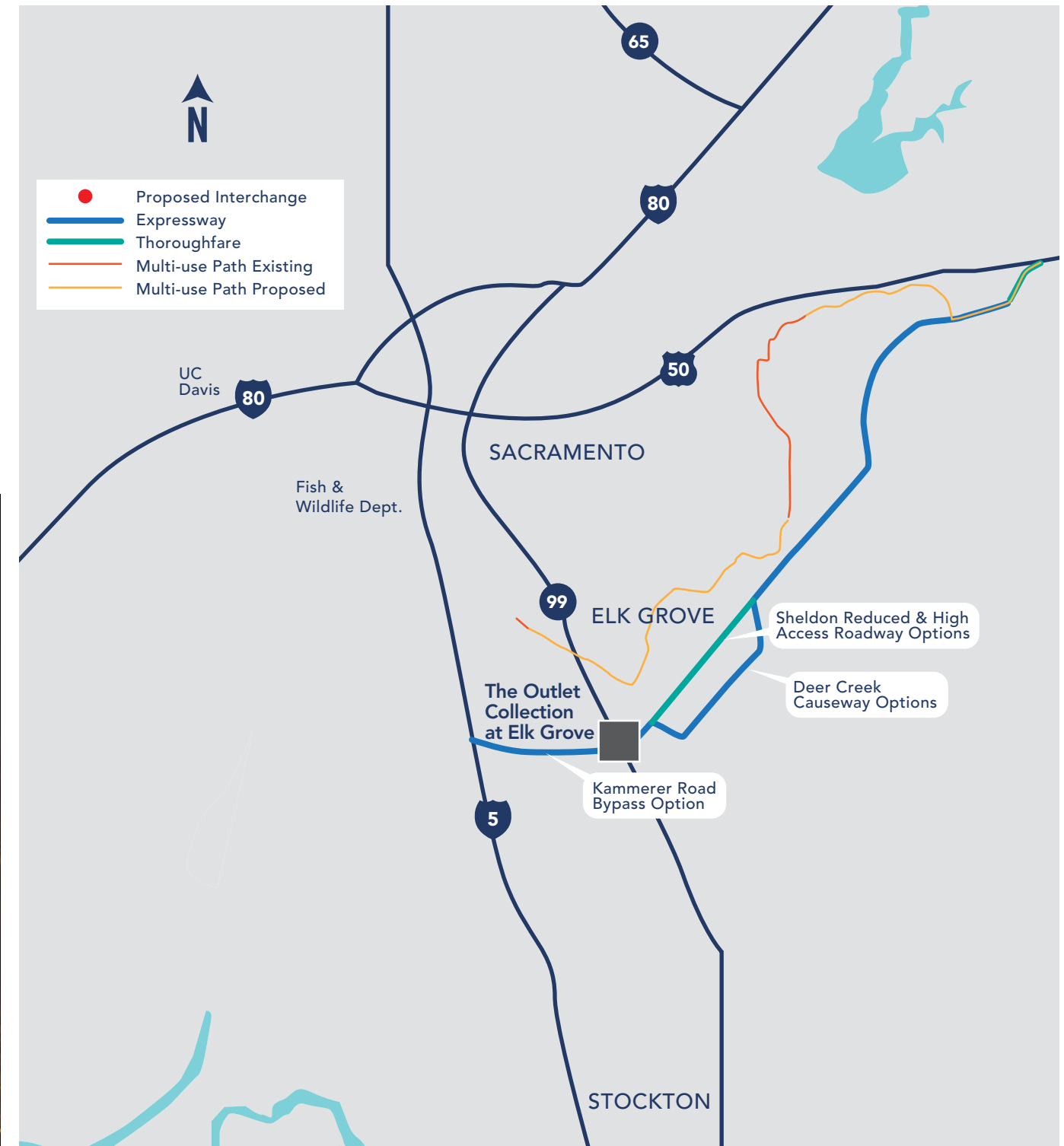
45%

Cost of Housing in Elk Grove is 45% less than California



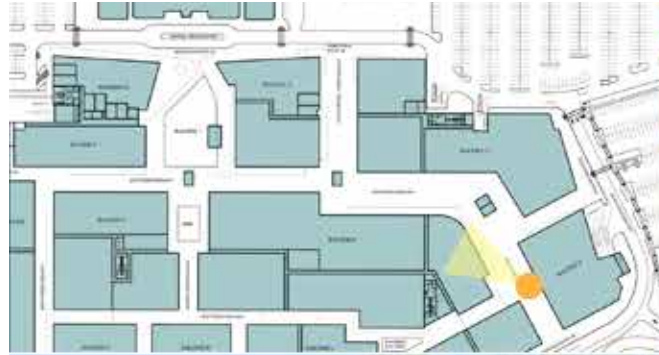
THE ACCESSIBLE CENTRAL VALLEY

- I-5/SH-99 connector is a proposed 35 mile route that runs through Elk Grove and connects I-5 to El Dorado County
- Easy access to Lake Tahoe
- Bypass the heavy downtown Sacramento traffic



THE OUTLET COLLECTION AT ELK GROVE

520,000+
Square Feet of Retail Space



THE OUTLET COLLECTION AT ELK GROVE

100+
Outlet Stores and Restaurants



THE OUTLET COLLECTION AT ELK GROVE

12+

Dining Options



SITE PLAN



MERCHANDISING PLAN

Phase	Length of Race Track	SF
Phase One	2,419'	
Phase Two		
Phase Three		
Phase Four		
Phase Five		
Phase Six		
Phase Seven		
Phase Eight		
Phase Nine		
Phase Ten		
Phase Eleven		
Phase Twelve		
Phase Thirteen		
Phase Fourteen		
Phase Fifteen		
Phase Sixteen		
Phase Seventeen		
Phase Eighteen		
Phase Nineteen		
Phase Twenty		
Phase Twenty-One		
Phase Twenty-Two		
Phase Twenty-Three		
Phase Twenty-Four		
Phase Twenty-Five		
Phase Twenty-Six		
Phase Twenty-Seven		
Phase Twenty-Eight		
Phase Twenty-Nine		
Phase Thirty		
Phase Thirty-One		
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Phase Eighty-Nine		
Phase Ninety		
Phase Ninety-One		
Phase Ninety-Two		
Phase Ninety-Three		
Phase Ninety-Four		
Phase Ninety-Five		
Phase Ninety-Six		
Phase Ninety-Seven		
Phase Ninety-Eight		
Phase Ninety-Nine		
Phase One Hundred		

SB: Structure Brace to Remain (Will verify size and location in field)

Area	Stalls	Handicap Stalls
E1	22	2
E2	117	0
E3	509	12
E4	196	0
E5	208	0
E6	463	4
N1	144	0
S1	399	10
S2	177	4
W1	17	0
W2	237	4
W3	203	0
W4	283	0
W5	240	8
TOTAL	3,214	(44 HANDICAP STALLS)



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Sources: Sacramento/Elk Grove Market: Annual City Reports 2013; Market Research & Analysis Consultants
Demographics: USScan 2013