



MARKET HEIGHTS

five BELOW



CINEMARK

OLD NAVY



planet fitness

BARNES & NOBLE

DEVELOPMENT PARCEL

DEVELOPMENT PARCEL

DEVELOPMENT PARCEL

OFFERING SUMMARY



MH MARKET HEIGHTS

THE OFFERING

JLL has been exclusively retained to offer qualified investors the opportunity to acquire **Market Heights** (the "Property"), a best-in-class retail destination consisting of 417,131 square feet of high performing retailers with contractual rents 30% below market. The Property, located in Harker Heights, TX, serves a 30 mile trade area including Killeen-Temple-Fort Hood MSA and is strategically positioned at the front door of the largest US military base with over 45,000 troops. Fort Hood generates \$6.5B of consumer spending power within a 10 mile radius and is the largest single-site employer in Texas. The Property is anchored by a fully renovated Target, Dick's, Ross, Barnes and Noble, Planet Fitness, Ulta and Cinemark. Currently 98% leased, Market Heights has significant leasing demand with prospective tenants waiting for available space. This Property offers a unique opportunity to purchase an asset of scale with a durable income stream and significant NOI growth through increasing rents and additional development opportunities.

PROPERTY SUMMARY

Address	201 East Central Texas Expressway Harker Heights, TX 76548
GLA	417,131 Square Feet
Occupancy	98%
Year Built	2008-2012
Acreage	62.21 Acres
Buildings	12
Year 1 NOI	\$6,754,560





INVESTMENT HIGHLIGHTS

Market Dominant & Mission-Critical Location
with \$6.5B of consumer spending power within 10 miles

Premier Tenant Roster
With top performing retailers

Significant Upside Opportunities
through upgrading tenant roster at higher rates and developing pads

Secure In-Place Cash Flow
with 26% projected NOI growth and 2.34% CAGR
(over 10 years)

Top 15% of Retail Centers in the Country
generating 5.4M visits annually

Close Proximity to Fort Hood
the country's largest active military base with over 45K troops and 9K civilian employees

MISSION-CRITICAL LOCATION

Market Heights is located deep in the heart of Texas within the Killeen-Temple-Fort Hood MSA. This Central Texas location benefits from direct access to I-35, the state's main north-south artery extending from Mexico to Canada, making it mission-critical for tenants' distribution and fulfillment needs. Additionally, US Highway 190 will soon become part of the new I-14 highway system, thanks to the 2021 Infrastructure Investment and Jobs Act. Due to its close proximity to major highways, Market Heights is within **180 miles of 80% of Texas' population**; further driving foot traffic and customers to the center.

CENTRAL TEXAS LOCATION

PROMOTES A UNIFIED SHOPPING EXPERIENCE ACROSS ALL RETAIL CHANNELS

OMNICHANNEL RETAIL



UNPARALLELED ACCESS TO MAJOR HIGHWAYS

DRIVES FOOT TRAFFIC MAKING MARKET HEIGHTS ONE OF THE TOP PERFORMING CENTERS IN THE COUNTRY

5.4 MILLION
VISITS ANNUALLY

**EXCEPTIONAL
CUSTOMER LOYALTY**
WITH AN AVERAGE OF
9 VISITS PER PERSON
ANNUALLY

**#3 MOST VISITED
RETAIL CENTER**
WITHIN A 50-MILE RADIUS
(VISITS PSF)

**TOP 15% OF RETAIL
CENTERS**
IN THE COUNTRY
(VISITS PSF)

STRONG TRADE AREA



SURROUNDING DEMOGRAPHICS

	5 MILES	10 MILES	20 MILES
POPULATION			
2022 Total Population	126,728	238,609	444,557
% GROWTH VS. 2010	20%	22%	26%
DAYTIME POPULATION	118,617	228,111	443,653
HOUSEHOLDS			
TOTAL HOUSEHOLDS	46,871	83,510	160,439
% GROWTH VS. 2010	19%	22%	26%
INCOME			
AVERAGE HOUSEHOLD INCOME	\$81,028	\$77,998	\$83,352
% PROJECTED GROWTH THROUGH 2027	16%	16%	16%
CURRENT BUYING POWER	\$3.8 Billion	\$6.5 Billion	\$13.4 Billion

REGIONAL RETAIL DESTINATION



#1 Volume Location in District
55% Increase in Sales since 2019
Only location within 50-mile radius



Fully Renovated Theatre
#1 Volume Location in District
#3 Most Trafficked Theatre in 50-Mile Radius



Top 10 Volume Location in Texas
Top 20% Trafficked Location in US

FUTURE DEVELOPMENT OPPORTUNITIES
Up to 65,000 SF



23,000 SF
Commencing Dec-23
15 Year Lease



50% Below Market Rent



Only location within 50-mile radius
Planned Remodel in 2023
35% Below Market Rent

2 HIGHLY VISIBLE PAD SITES
Separately parceled able to spin off

OLD NAVY
Only location
within 50-mile radius

**BED BATH & BEYOND
VACATING JAN-24**
LOIs Pending
**SPROUTS
FARMERS MARKET**
or
Burlington

TARGET
(NAP)
#1 Volume Location in District
Remodeled 2023

petco
High Volume Store
Top 10% Trafficked
Location in US

DOLLAR TREE
High Volume Store

TWIN LIQUORS
FINE WINE & SPIRITS
78% Increase in Sales since 2019

**ADDITIONAL
STORAGE REVENUE**
Several tenants pay for additional
storage required to fulfill online orders



KILLEEN-TEMPLE-FORT HOOD MSA

A burgeoning city in Central Texas strategically located along the I-35 corridor, the Killeen-Temple-Fort Hood MSA is easily accessible via road, rail, and air. Fort Hood, the largest active-duty military base of the U.S. Armed Forces, continues to drive skilled workers and promote population growth within the Central Texas area. The MSA also serves as a prime location for manufacturing and distribution companies, given the available land and overall pro-business mindset.

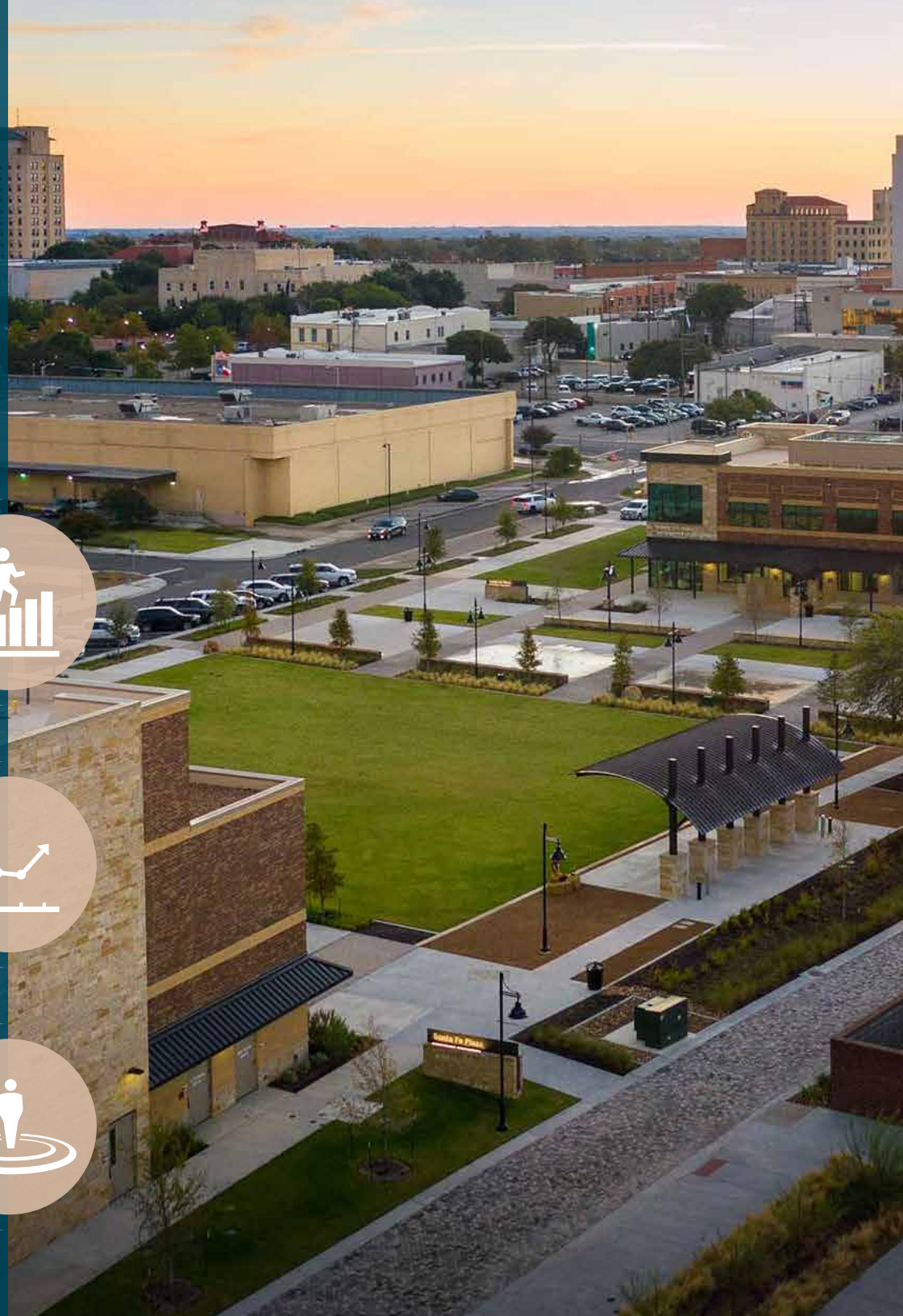
Killeen has benefitted from
20% population growth
since 2010



Killeen projects continued
population growth of
6% through 2027



Temple has direct access to
28 million people
within 2.5-hour drive via I-35





FORT HOOD

- Largest active military base of the U.S. Armed Forces with an estimated 45,000 troops and 9,000 civilian employees
- Estimated \$30 Billion economic impact to the surrounding areas
- Largest single-site employer in the state of Texas



TEXAS A&M UNIVERSITY - CENTRAL TEXAS

- Established in 2009 as a member of one of the largest systems of higher education in the nation, Texas A&M
- The university boasts a 660-acre campus with more than 3,470 students



CARL R. DARNALL ARMY MEDICAL CENTER

- Comprised of nearly 100 buildings covering 3.6 million square feet
- The medical system serves approximately 100,000 TRICARE Prime beneficiaries



MARKET HEIGHTS

INVESTMENT SALES CONTACTS

ADAM HOWELLS

Senior Managing Director
adam.howells@jll.com
214 438 6530

RYAN SHORE

Senior Managing Director
ryan.shore@jll.com
469 232 1919

ERIN LAZARUS

Director
erin.lazarus@jll.com
469 232 1947

MEGAN BABOVEC

Analyst
megan.babovec@jll.com
214 438 6458

KEENAN RYAN

Analyst
keenan.ryan@jll.com
214 290 8479

FINANCING GUIDANCE

TIM JORDAN

Senior Managing Director
tim.jordan@jll.com
214 438 6477

WILL MOGK

Director
will.mogk@jll.com
214 438 6549

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement.

©2022. Jones Lang LaSalle IP, Inc. All rights reserved.

