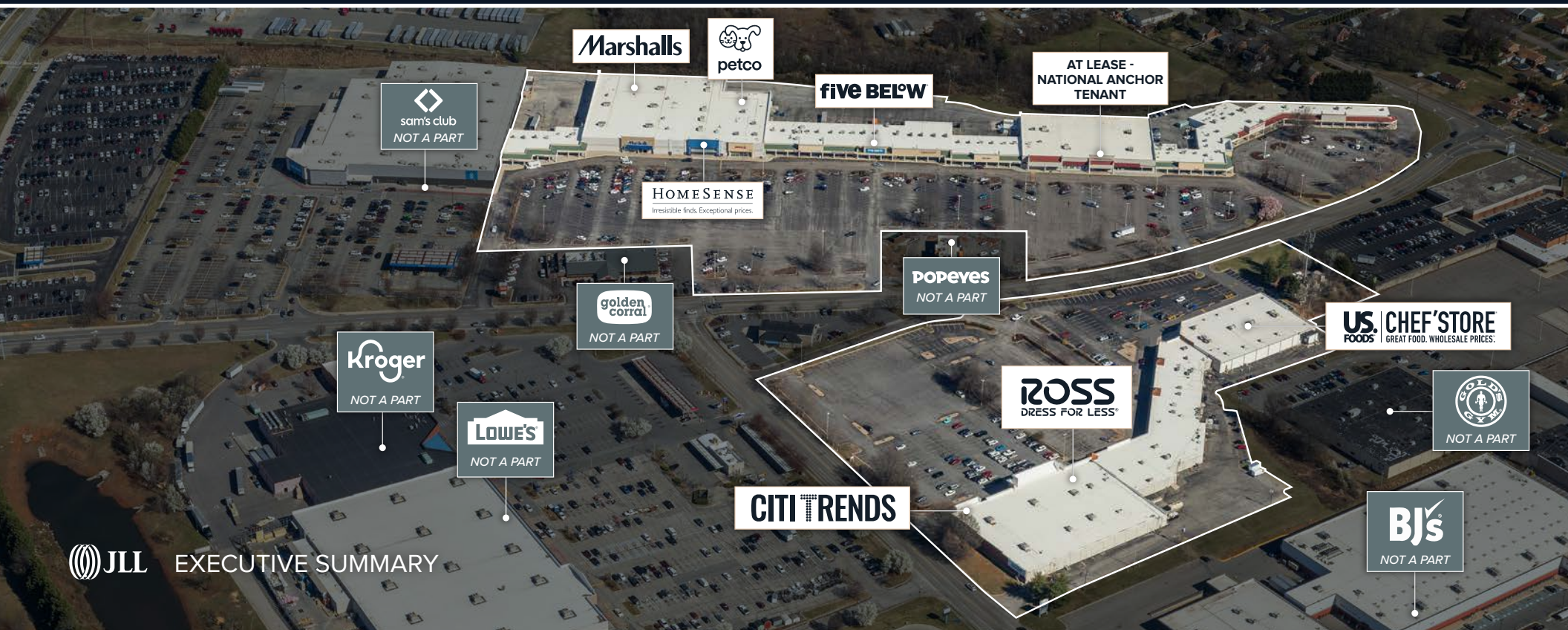


# TOWNE SQUARE

1287-1445 Towne Square Boulevard NW  
Roanoke, VA 24012



299,134 SQUARE FOOT MARKET-DOMINANT SHOPPING CENTER OFFERING





# EXECUTIVE SUMMARY

Jones Lang LaSalle, as exclusive advisor, is pleased to present the opportunity to acquire Towne Square – a 299,134 square foot grocery-anchored power center located in Roanoke, Virginia. The Property features an impressive roster of national tenants and a proven history of tenant retention – 2 of the largest 3 tenants have 20+ years tenure and the property collectively has an average tenant tenure of 11.6 years. The Property's 7 largest occupants, all national retail chains, account for over 60% of the total leasable space and generate over 55% of rental income. The Offering is complimented with prominent shadow anchors – Sam's Club, Lowe's, and Kroger – drawing additional foot traffic to the Property.

Towne Square draws the most visits of any shopping center within a 30-mile radius with 5.3M annually, ranking in the 96th percentile nationally. The Property's dominant market positioning is further underscored with its proven history of successful box releasing, recently evidenced by new tenants - National Anchor Tenant (At Lease), HomeSense, and US Foods Chef'Store - the \$5,000,000+ spent in tenant improvements over the past 3 years demonstrates Towne Square's commitment of remaining atop the Roanoke Market.

## PROPERTY OVERVIEW

ADDRESS	1287-1445 Towne Square Boulevard NW
CITY, STATE	Roanoke, Virginia 24012
GLA (SF)	299,134 SF
OCCUPANCY	93.2%
YEAR BUILT	1987 (Phase I), 1988 (Phase II)
SITE SIZE (ACRES)	34.79
PARKING RATIO	5.89/1,000 SF
TRAFFIC COUNTS	58,000 VPD via Interstate 581
YEAR 1 NOI	\$3,908,006
10-YEAR NOI CAGR	2.6%



# INVESTMENT HIGHLIGHTS

## MARKET-DOMINANT SHOPPING CENTER

**5.3M**

VISITS  
PER YEAR

**97<sup>TH</sup>**

PERCENTILE IN  
VIRGINIA

**96<sup>TH</sup>**

PERCENTILE  
NATIONALLY

**MOST**

VISITED SHOPPING  
CENTER IN A 30 MI  
RADIUS

## MAJOR TENANT MARKET EXCLUSIVITY

**HOMESENSE**

NEAREST LOCATION:  
174 MILES

**CITITRENDS**

NEAREST LOCATION:  
56 MILES

**Marshalls**

NEAREST LOCATION:  
55 MILES

**US. CHEF'S STORE**  
FOODS | GREAT FOOD. WHOLESALe PRICES.

NEAREST LOCATION:  
53 MILES

**AT LEASE -  
NATIONAL ANCHOR  
TENANT**

NEAREST LOCATION:  
35 MILES

**ROSS**  
DRESS FOR LESS®

NEAREST LOCATION:  
35 MILES

## REGIONAL RETAIL DESTINATION WITH WIDE TRADE AREA

Market Exclusive Tenancy of National  
Retailers Draws Foot Traffic From Outsized  
Trade Area

## PREMIER LOCATION AND ACCESSIBILITY

Property is Adjacent to the Roanoke-  
Blacksburg Airport, Chartering 40+ Daily  
Flights

Located right off I-581 (58,000 VPD)  
Capturing Traffic from Airport and Regional  
Travelers

## INVESTMENT GRADE CREDIT TENANCY

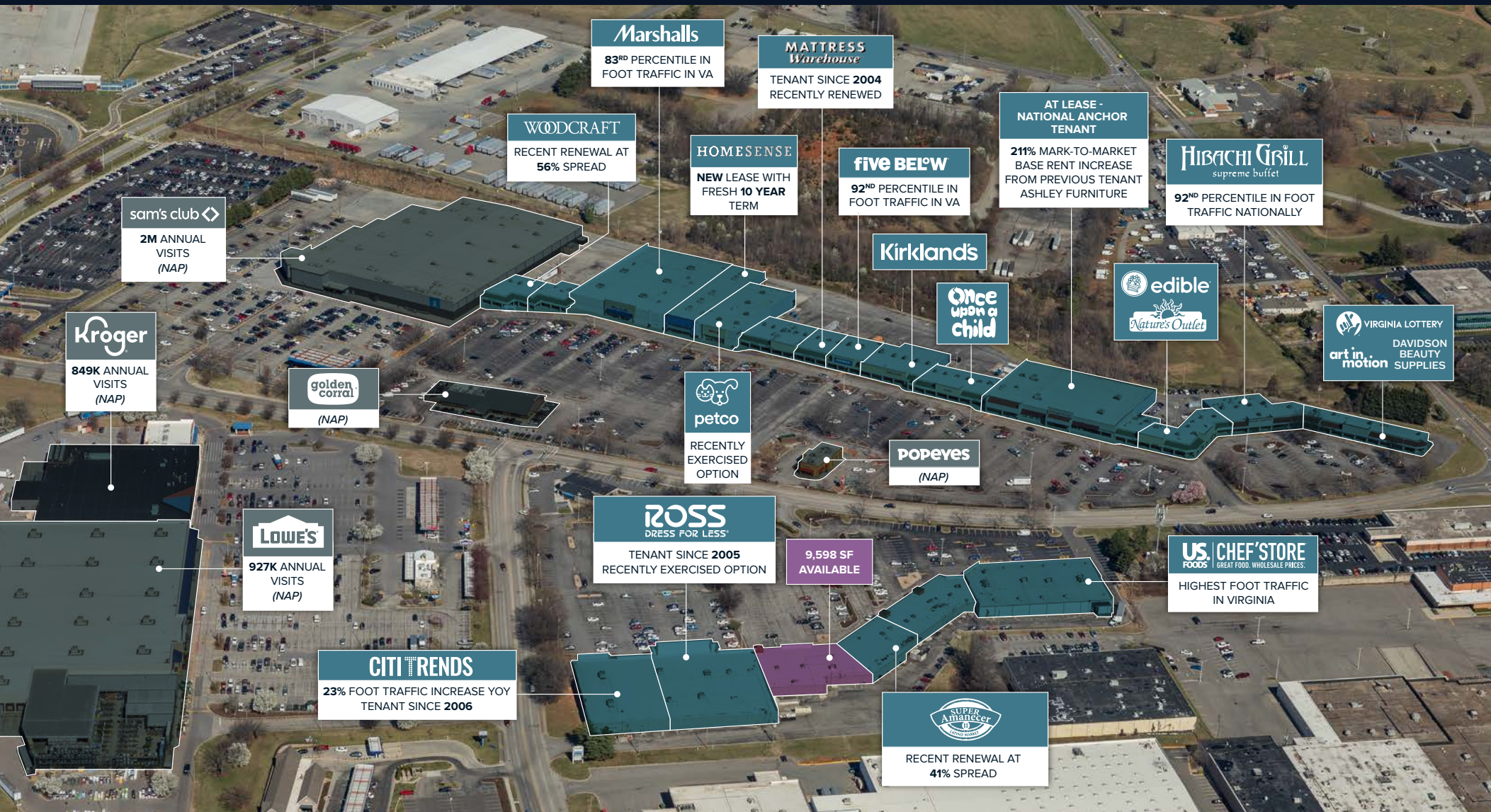
With the Addition of HomeSense, and  
Marshalls already on the Rent Roll, TJX  
concepts comprise 20% of GLA and 15%  
of Rental Revenue

93% of Rental Revenue Derived from  
National Tenants



# TOWNE SQUARE SITS ATOP OF THE MARKET

## WITH ELITE NATIONAL TENANT LINEUP





# REGIONAL DESTINATION DRAWING VISITORS

## FROM A WIDE TRADE AREA

**5.3M**

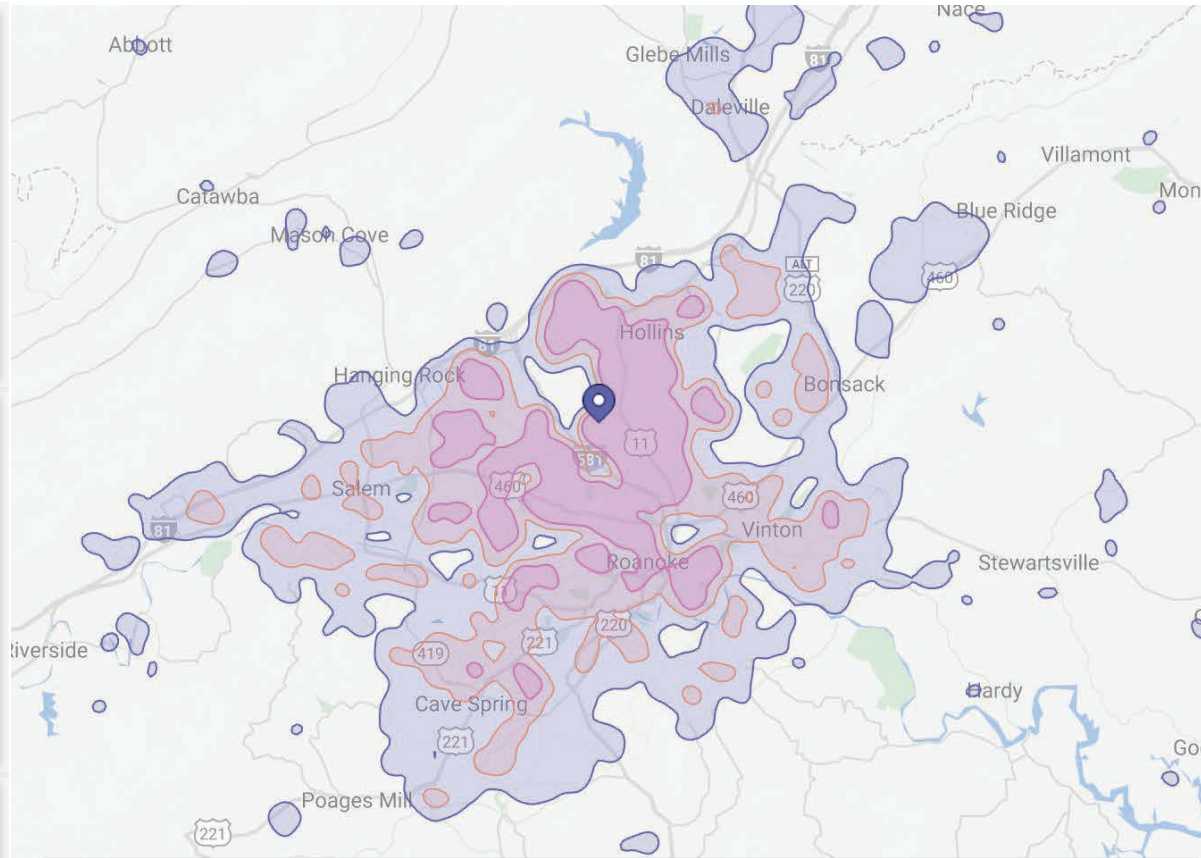
VISITS PER YEAR

**43 MIN**

AVERAGE DWELL TIME

**97<sup>TH</sup>**

PERCENTILE OF  
SHOPPING CENTERS  
IN VIRGINIA



### PLACER DEMOGRAPHICS & EXPANDED TRADE RADIUS

	30% OF VISITS	50% OF VISITS	70% OF VISITS
Population	74,024	149,836	263,472
Population Density (per sq mile)	2,969	2,303	1,480
Area (based on blockgroups) sq mile	24.93	65.07	178.04



**TRIPLE SHADOW**  
ANCHORED BY 3 HIGHLY  
TRAFFICKED NATIONAL  
RETAILERS



**sam's club**

**2M VISITS  
PER YEAR**



**927K VISITS  
PER YEAR**



**849K VISITS  
PER YEAR**

SOURCE: PLACER.AI



# ROANOKE'S PREMIER RETAIL HUB DESTINATION



New Media Systems, Inc.  
804.352.3420  
www.newmediasystems.net



# STRONG LEASING MOMENTUM

Over the past 3 years, ownership has signed seven new tenants totaling 101,250 square feet and generating \$1,408,836 in annual base rental revenue. These new deals have re-tooled the merchandise mix, bringing home goods, wholesale grocery, and other new uses to Towne Square as ownership invested \$5,407,500 in tenant improvements to maintain the asset's premier position in the market.

New ownership can capitalize off the momentum created by these new deals by leasing up the remaining five vacancies that total 16,375 square feet and present the ability to add +/- \$285,000 in incremental base rental revenue.

TENANT	DATE SIGNED	SF	PSF	ANNUAL
National Anchor Tenant	At Lease	44,102	\$14.00	\$617,428
Cici's Pizza	Apr-25	4,000	\$16.00	\$64,000
HomeSense	Mar-25	23,286	\$13.17	\$306,677
Tortilleria La Loma	Oct-23	1,542	\$20.96	\$32,328
Affordable Dentures & Implants	Jun-23	3,600	\$23.00	\$82,800
US Food Chef'Store	Oct-22	23,520	\$12.00	\$282,240
Nature's Outlet	Oct-22	1,200	\$19.47	\$23,363
<b>TOTAL / WTD. AVG.</b>		<b>101,250</b>	<b>\$13.91</b>	<b>\$1,408,836</b>

# DUAL-PRONGED LEASING SUCCESS

MARK-TO-MARKET RENTS ACHIEVED ALONGSIDE TENANT QUALITY ENHANCEMENT

PREVIOUS TENANT

 **ASHLEY**

**BED BATH &  
BEYOND®**

**OfficeMax®**

RENT SPREAD / REPLACEMENT

**+211%**

**AT LEASE -  
NATIONAL ANCHOR TENANT**

**+24%**

**HOMESENSE**  
Irresistible finds. Exceptional prices.

**+100%**

**US. CHEF'STORE®**  
FOODS GREAT FOOD. WHOLESALE PRICES.®





# STRATEGICALLY CURATED

## SYNERGISTIC MERCHANDISING MIX

National Fast Fashion Tenants highlight the merchandising mix at Towne Square with investment-grade credit tenants Marshalls and Ross comprising 17% of total property revenue. Two Grocery / Market tenants with one-of-a-kind wholesale and ethnic offerings give Towne Square a competitive edge to attract destination shoppers. Home Retailers, highlighted by a new lease with HomeSense, create a complimentary merchandise mix to the Property's Fast Fashion tenancy.

### FAST FASHION CATEGORY

Ross	10%
Marshalls	7%
Citi Trends	3%
Uptown Cheapskate	1%
<b>SUB-TOTAL</b>	<b>22%</b>

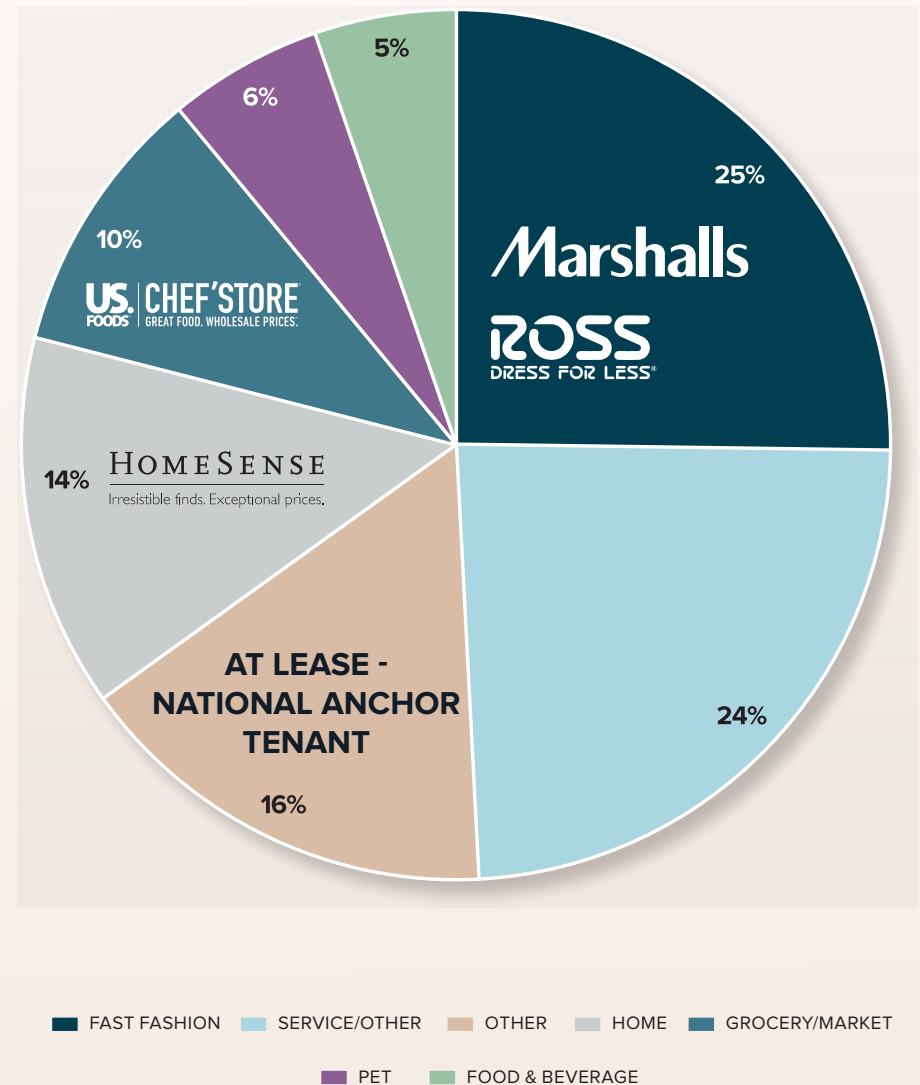
### GROCERY / MARKET CATEGORY

US Foods Chef'Store	7%
Super Amanacer Latino Market	3%
<b>SUB-TOTAL</b>	<b>10%</b>

### HOME CATEGORY

HomeSense	8%
Kirkland's Stores	3%
Mattress Warehouse	3%
<b>SUB-TOTAL</b>	<b>14%</b>

## MERCHANDISE MIX BY % OF REVENUE







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# TOWNE SQUARE