

## *Executive Summary*

There are many reasons to consider Springfield as a retail location.

Springfield has a highly diversified economic base, with manufacturing, higher education, health care, service, tourism and retail all interconnected to support economic growth.

The population of the Springfield MSA is 436,712 which represents a 1.9% annual growth rate.

The current year to date total workforce for the Springfield Regional Statistical Area is 331,975.

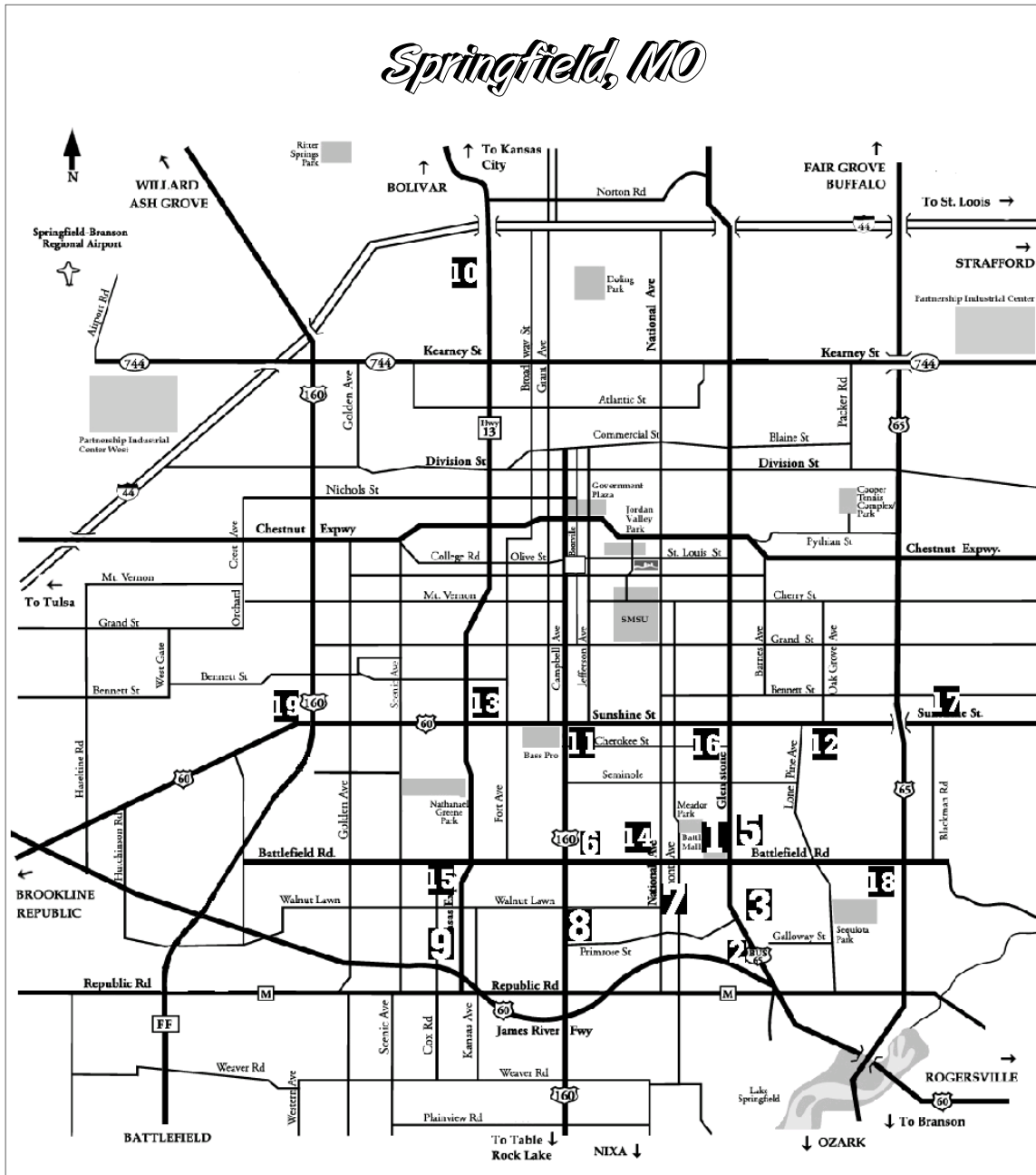
Per capita income in the MSA is \$31,754 which is up slightly from the last reporting period.

The most significant increase in new retail development in Springfield continues in the Southern part of the city.

At the end of the third quarter of 2011 a sampling of the largest retail centers in Springfield totaled 3,303,628 leasable square feet. The average occupancy rate was 88.74%. Which is down slightly from the last period. The average rental rate was \$12.86 psf.

# Retail Market Study

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- |                           |                        |                              |                           |
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## Battlefield Mall



**Building Address:** 2825 South Glenstone  
**Type of Retail Space:** Mall, multi-tenant  
**Year Built:** 1970  
**Total Leasable Square Feet:** 1,204,000  
**Current Occupancy:** 99%  
**Asking Rents by Sq. Foot:** Negotiable  
**Gross/Net Lease:** Net  
**Net Charges:** NA

**Center Anchors:** Dillard's, Macy's, Sears, J C Penny

**Area Anchors:** Barnes & Noble, Toys R Us, McDonald's, Firestone, Marshall's

## James River Town Center



**Building Address:** NWC of Glenstone Avenue and James River Freeway  
**Type of Retail Space:** Power center  
**Year Built:** 1994 to 2000  
**Total Leasable Square Feet:** 445,000  
**Current Occupancy:** 99%  
**Asking Rents by Sq. Foot:** \$16.00  
**Gross/Net Lease:** Net  
**Net Charges:** \$2.40

**Center Anchors:** Wal-Mart SuperCenter, Kohl's,

**Area Anchors:** Home Depot, Staples, Wendy's, McDonald's, Michael's, Dollar Tree

## Primrose Marketplace



**Building Address:** 3300-3500 South Glenstone  
**Type of Retail Space:** Power center  
**Year Built:** 1994  
**Total Leasable Square Feet:** 362,506  
**Current Occupancy:** 93%  
**Asking Rents by Sq. Foot:** \$12.00  
**Gross/Net Lease:** Net  
**Net Charges:** \$3.00

**Center Anchors:** JC Penny Home Center, Bed Bath & Beyond, Best Buy, TJ Maxx

**Area Anchors:** Lowe's, Target, Circuit City

### Wal-Mart at Sunshine and West By-Pass



**Building Address:** Sunshine Street and West By-Pass  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 2002  
**Total Leasable Square Feet:** 25,000  
**Current Occupancy:** 100%  
**Asking Rents by Sq. Foot:** \$13.00  
**Gross/Net Lease:** Net

**Net Charges:** \$1.85

**Center Anchors:** CATO, Dollar Tree, Radio Shack

**Area Anchors:** Wal-Mart

### The Brentwood Center North



**Building Address:** 2620-2752 South Glenstone  
**Type of Retail Space:** Neighborhood center across from Battlefield Mall  
**Year Built:** 1950's  
**Total Leasable Square Feet:** 178,136  
**Current Occupancy:** 99%  
**Asking Rents by Sq. Foot:** \$13.50-\$13.50  
**Gross/Net Lease:** Net  
**Net Charges:** \$2.95 + merchant association fees  
**Center Anchors:** Maxon's, Town & County, Nearly Famous Deli

**Area Anchors:** Battlefield Mall, Bank of America, Barnes & Noble

### Battlefield Plaza



**Building Address:** 303-321 East Battlefield Road  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1994  
**Total Leasable Square Feet:** 157,360  
**Current Occupancy:** 94%  
**Asking Rents by Sq. Foot:** \$10.00-\$22.00  
**Gross/Net Lease:** Net  
**Net Charges:** \$1.96 estimated

**Center Anchors:** Food 4 Less, FedEx Kinko's, Big Lots

**Area Anchors:** Sprint, Lonestar Steakhouse, Imperial Plaza, US Bank, Walgreen's

## Kelly Plaza



**Building Address:** 3200-3330 South National Ave,  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 2000  
**Total Leasable Square Feet:** 133,000  
**Current Occupancy:** 84%  
**Asking Rents by Sq. Foot:** \$8.50-13.50  
**Gross/Net Lease:** Net    **Net Charges:** \$2.65

**Center Anchors:** Jenny Craig, Progressive  
**Area Anchors:** Cox South Hospital, ITT Tech

## Kickapoo Corners



**Building Address:** 3530-3750 South Campbell Ave. & 3533-3663 South Avenue  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1983  
**Total Leasable Square Feet:** 117,818  
**Current Occupancy:** 94%  
**Asking Rents by Sq. Foot:** \$9.00  
**Gross/Net Lease:** Net  
**Net Charges:** \$1.75  
**Center Anchors:** Starbucks, K-Mart  
**Area Anchors:** Campbell 16 Cine, Reliable Chevrolet, Don Wessel Honda

## Chesterfield Village



**Building Address:** James River Freeway and Kansas Expressway  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1993  
**Total Leasable Square Feet:** 93,895  
**Current Occupancy:** 99%  
**Asking Rents by Sq. Foot:** Low: \$9.50 High: \$11.50  
**Gross/Net Lease:** Net  
**Net Charges:** \$1.07

**Center Anchors:** Buzbee Dental Clinic  
**Area Anchors:** Palace Movie Theatre, Schultz & Dooley's

## Town & Country



**Building Address:** 2601-2719 North Kansas Exp.  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1978  
**Total Leasable Square Feet:** 93,277  
**Current Occupancy:** 75%  
**Asking Rents by Sq. Foot:** \$5.00 - \$15.00

**Gross/Net Lease:** Net  
**Net Charges:** \$  
**Center Anchors:** Fashion Bug, Game Stop

**Area Anchors:** Wal-Mart SuperCenter, Hobby Lobby, Panera Bread, McAlister's Deli

## Sunshine Corners



**Building Address:** 210-228 West Sunshine St. & 1840-1844 South Campbell Ave.

**Type of Retail Space:** Neighborhood center  
**Year Built:** 1955, 1991

**Total Leasable Square Feet:** 74,389  
**Current Occupancy:** 68%  
**Asking Rents by Sq. Foot:** \$9.00—\$14.00

**Gross/Net Lease:** Net  
**Net Charges:** \$1.30  
**Center Anchors:** McAlister's Deli, DEALS\$

**Area Anchors:** Bass Pro Shops,

## Southern Hills



**Building Address:** 2920-3014 East Sunshine Street

**Type of Retail Space:** Neighborhood center  
**Year Built:** 1978, 1985

**Total Leasable Square Feet:** 72,000  
**Current Occupancy:** 86%

**Asking Rents by Sq. Foot:** \$7.00 - \$8.00

**Gross/Net Lease:** Net

**Net Charges:** \$1.42

**Center Anchors:** Panera Bread, Price Cutter, Dollar General

**Area Anchors:** Dillon's, Walgreen's

### Elfindale Centre



**Building Address:** 1601-1701 West Sunshine St.  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1988  
**Total Leasable Square Feet:** 56,372  
**Current Occupancy:** 59%  
**Asking Rents by Sq. Foot:** \$8,10 - \$10.00  
**Gross/Net Lease:** Net  
**Net Charges:** \$1.70  
**Center Anchors:** H & R Block, Edward Jones  
**Area Anchors:** Dollar General, Cornerstone Church, Firestone Tires

### The Galleria



**Building Address:** 1550—1570 East Battlefield Rd.  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1981  
**Total Leasable Square Feet:** 54,000  
**Current Occupancy:** 92%  
**Asking Rents by Sq. Foot:** \$12.00  
**Gross/Net Lease:**

**Net Charges:** n/a

**Center Anchors:** Panera Bread, McSalty's Restaurant,

**Area Anchors:** Barnes & Noble, Hobby Lobby, Mardel

### Kansas Station



**Building Address:** Kansas Expressway and Battlefield Road  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 2000  
**Total Leasable Square Feet:** 47,500

**Current Occupancy:** 93%

**Asking Rents by Sq. Foot:** \$5.50—\$7.00

**Gross/Net Lease:** Net

**Net Charges:** \$2.50

**Center Anchors:** UPS

**Area Anchors:** Grizzly, Dillon's, McDonald's, KFC, Hy-Vee

## Plaza Tower Center



building

**Building Address:** 1901-1935 South Glenstone Avenue  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1978  
**Total Leasable Square Feet:** 34,400  
**Current Occupancy:** n/a  
**Asking Rents by Sq. Foot:** n/a  
**Gross/Net Lease:** Net  
**Net Charges:** n/a  
**Center Anchors:**  
**Area Anchors:** CVS, Empire Bank, Plaza Towers office

## Eastgate Plaza



Area Anchors: Sam's Wholesale Club, Kum-n-Go, Reliable Toyota/Lexus, Dairy Queen

**Building Address:** 3600 East Sunshine Street  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 2000, 2002  
**Total Leasable Square Feet:** 31,000  
**Current Occupancy:** 90%  
**Asking Rents by Sq. Foot:** \$13.50  
**Gross/Net Lease:** Net  
**Net Charges:** \$2.00  
**Center Anchors:** Parlor Eighty-Eight, Snap Fitness

## Fox Grape Plaza



**Center Anchors:** Price Cutter Plus  
**Area Anchors:** U S Bank, Bancorp South, Regions Bank

**Building Address:** 3250 East Battlefield Road  
**Type of Retail Space:** Neighborhood center  
**Year Built:** 1993  
**Total Leasable Square Feet:** 27,760  
**Current Occupancy:** 95%  
**Asking Rents by Sq. Foot:** \$11.00-\$12.50  
**Gross/Net Lease:** Modified gross  
**Net Charges:** Tenant pays increases