



Retail Market Report

Myrtle Beach - SC USA

PREPARED BY



**Eastern Carolinas
Commercial**
REAL ESTATE

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Broker



RETAIL MARKET REPORT

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12 Mo Deliveries in SF

244K

12 Mo Net Absorption in SF

385K

Vacancy Rate

2.5%

Market Asking Rent Growth

3.0%

The Myrtle Beach retail market has a vacancy rate of 2.5% as of the third quarter of 2025. Over the past year, the market's vacancy rate has changed by -0.4%, a result of 240,000 SF of net delivered space and 390,000 SF of net absorption.

Myrtle Beach's vacancy rate of 2.5% compares to the market's five-year average of 3.4% and the 10-year average of 4.1%.

Among the retail subtypes, neighborhood center vacancy stands at 1.9%, power center vacancy is 2.0%, strip center vacancy is 0.6%, mall vacancy is 15.4%, and general retail vacancy is 1.2%. The Myrtle Beach retail market has roughly 1.0 million SF of space listed as available, for an availability rate of 2.5%.

As of the third quarter of 2025, there is 580,000 SF of retail space under construction in Myrtle Beach. In

comparison, the market has averaged 320,000 SF of under construction inventory over the past 10 years. The Myrtle Beach retail market contains roughly 41.8 million SF of inventory. The market has approximately 9.4 million SF of neighborhood center inventory, 1.8 million SF of power center inventory, 3.1 million SF of strip center inventory, 3.7 million SF of mall inventory, and 22.7 million SF of general retail.

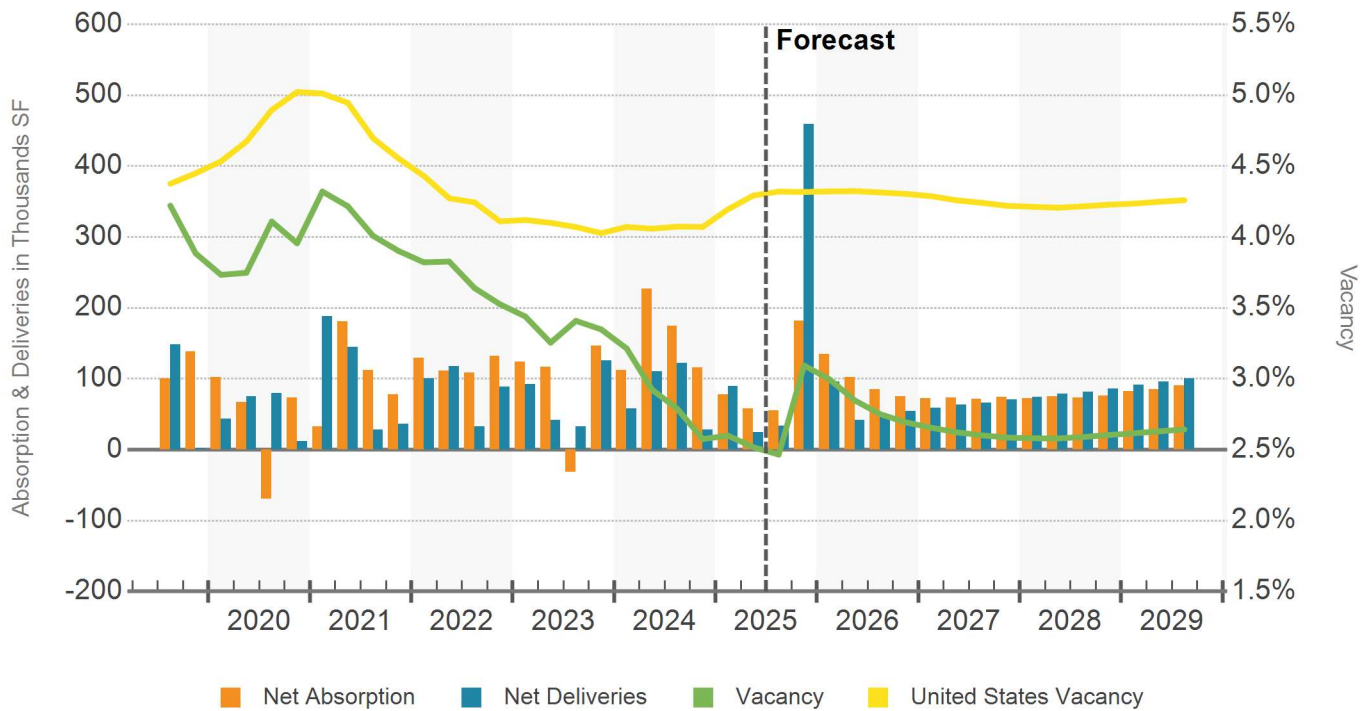
Market rents in Myrtle Beach are \$18.40/SF. Rents have changed by 3.0% year over year in Myrtle Beach, compared to a change of 2.0% nationally. Market rents have changed by 3.8% in neighborhood center properties year over year, 4.1% in power center properties, 2.7% in strip center properties, 3.4% in mall properties, and 2.5% in general retail properties. In Myrtle Beach, five-year average annual rent growth is 4.4% and 10-year average annual rent growth is 3.4%.

KEY INDICATORS

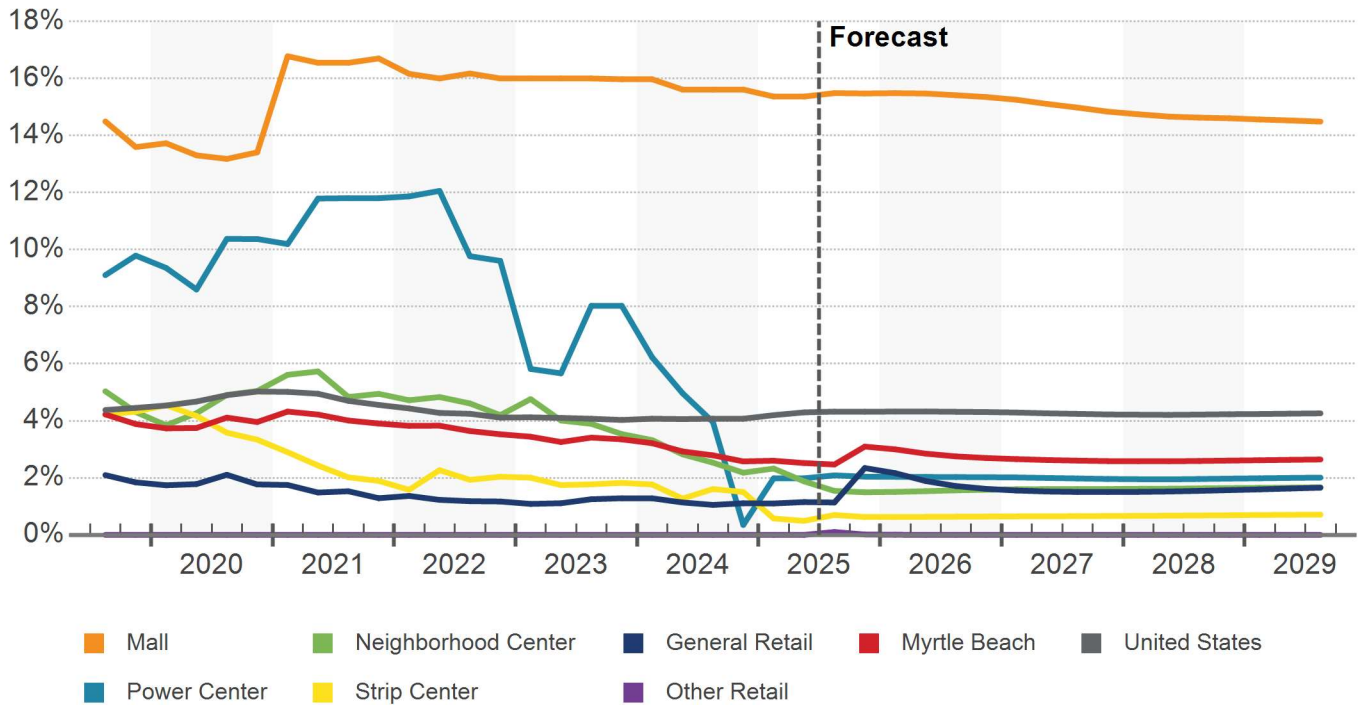
Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	3,668,011	15.4%	\$22.53	0.1%	0	0	0
Power Center	1,787,423	2.0%	\$21.39	2.0%	0	0	0
Neighborhood Center	9,432,598	1.9%	\$19.53	2.7%	(1,400)	0	0
Strip Center	3,072,593	0.6%	\$17.16	1.0%	(3,300)	0	0
General Retail	22,737,606	1.2%	\$17.04	3.0%	(7,861)	0	581,987
Other	1,101,553	0%	\$20.55	0.6%	0	0	0
Market	41,799,784	2.5%	\$18.35	2.5%	(12,561)	0	581,987

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	-0.4% (YOY)	5.0%	2.7%	7.5%	2012 Q1	2.5%	2025 Q2
Net Absorption SF	385K	435,251	347,542	1,150,996	2008 Q4	(592,571)	2010 Q4
Deliveries SF	244K	441,680	399,877	1,331,187	2008 Q3	124,241	2013 Q4
Market Asking Rent Growth	3.0%	1.6%	2.4%	5.5%	2022 Q3	-4.4%	2009 Q4
Sales Volume	\$196M	\$117.8M	N/A	\$259.3M	2022 Q4	\$12.3M	2010 Q1

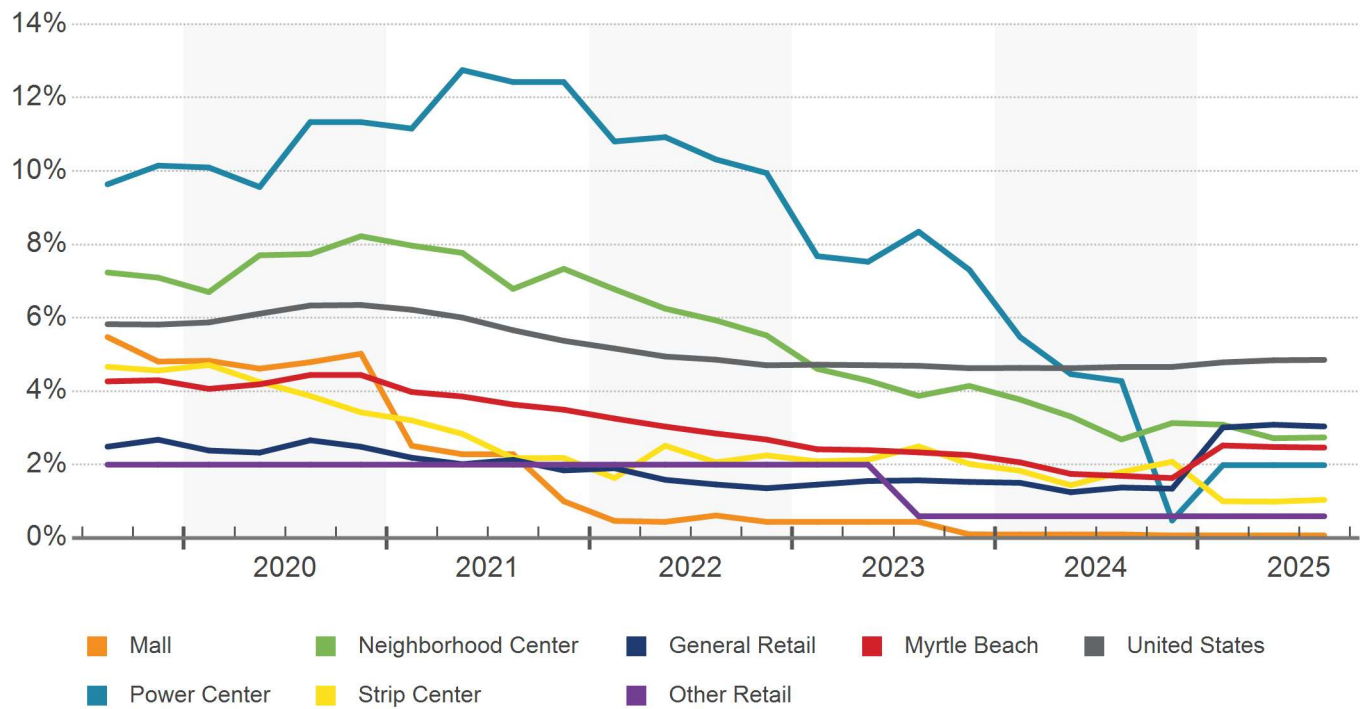
NET ABSORPTION, NET DELIVERIES & VACANCY



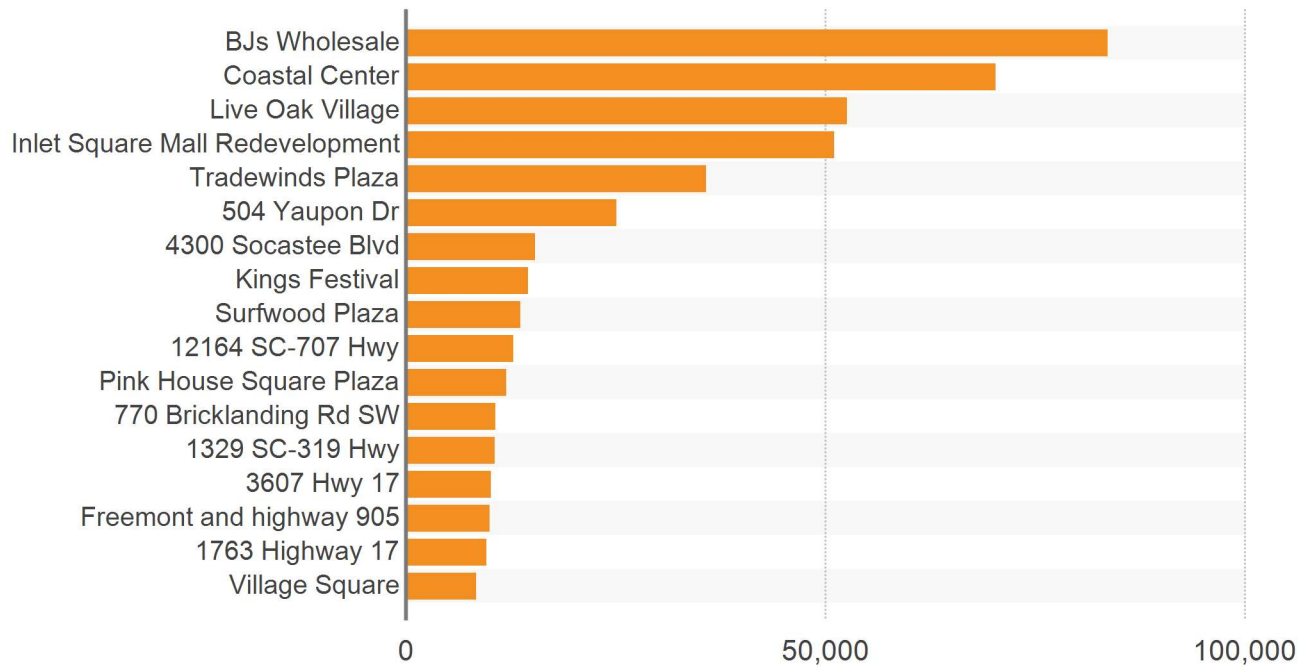
VACANCY RATE



AVAILABILITY RATE



12 MONTH NET ABSORPTION SF IN SELECTED BUILDINGS



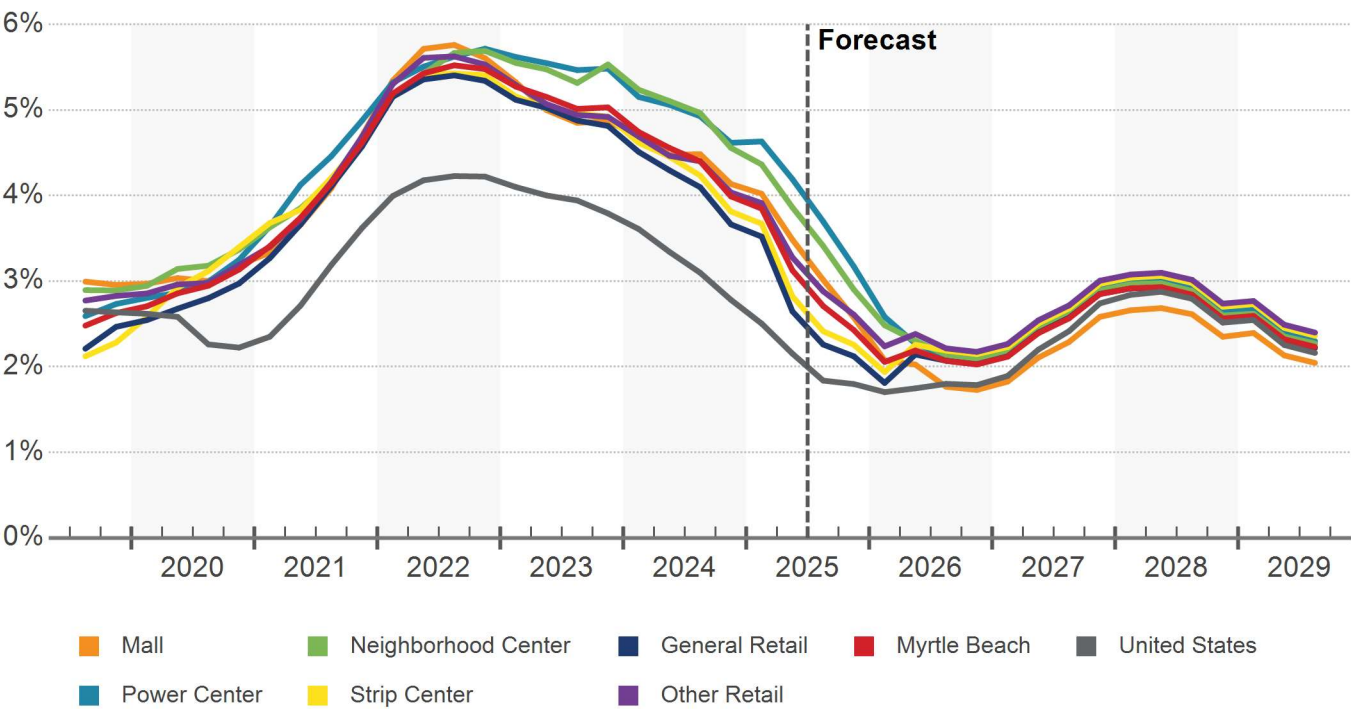
Building Name/Address	Submarket	Bldg SF	Vacant SF	Net Absorption SF				
				1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	12 Month
BJs Wholesale	Socastee/Red Hill	100,000	0	0	0	0	0	83,696
Coastal Center	Conway	105,535	0	0	0	0	0	70,296
Live Oak Village	Southport/St James	77,500	3,900	52,945	0	0	0	52,545
Inlet Square Mall Redevelopment	Outlying Horry County	51,035	0	51,035	0	0	0	51,035
Tradewinds Plaza	Downtown Myrtle Be...	47,500	0	0	0	0	0	35,822
504 Yaupon Dr	Greater Myrtle Beach	25,083	0	25,083	0	0	0	25,083
4300 Socastee Blvd	Socastee/Red Hill	20,000	4,600	0	15,400	0	0	15,400
Kings Festival	Downtown Myrtle Be...	135,765	0	0	0	0	0	14,579
Surfwood Plaza	North Myrtle Beach	57,400	2,800	13,626	0	0	0	13,626
12164 SC-707 Hwy	Outlying Horry County	12,840	0	10,915	1,925	0	0	12,840
Pink House Square Plaza	Greater Myrtle Beach	26,024	0	12,000	0	0	0	12,000
770 Bricklanding Rd SW	West Brunswick	10,640	0	0	0	0	0	10,640
1329 SC-319 Hwy	Outlying Horry County	12,687	0	0	0	0	0	10,618
3607 Hwy 17	North Myrtle Beach	10,162	0	10,162	0	0	0	10,162
Freemont and highway 905	Outlying Horry County	12,000	0	10,000	0	0	0	10,000
1763 Highway 17	Outlying Horry County	11,440	0	0	0	0	0	9,575
Village Square	Greater Myrtle Beach	83,723	22,065	0	0	0	0	8,391
Subtotal Primary Competitors		799,334	33,365	185,766	17,325	0	0	446,308
Remaining Myrtle Beach Market		41,000,450	1,031,542	(108,257)	40,581	(12,561)	0	(61,168)
Total Myrtle Beach Market		41,799,784	1,064,907	77,509	57,906	(12,561)	0	385,139

TOP RETAIL LEASES PAST 12 MONTHS

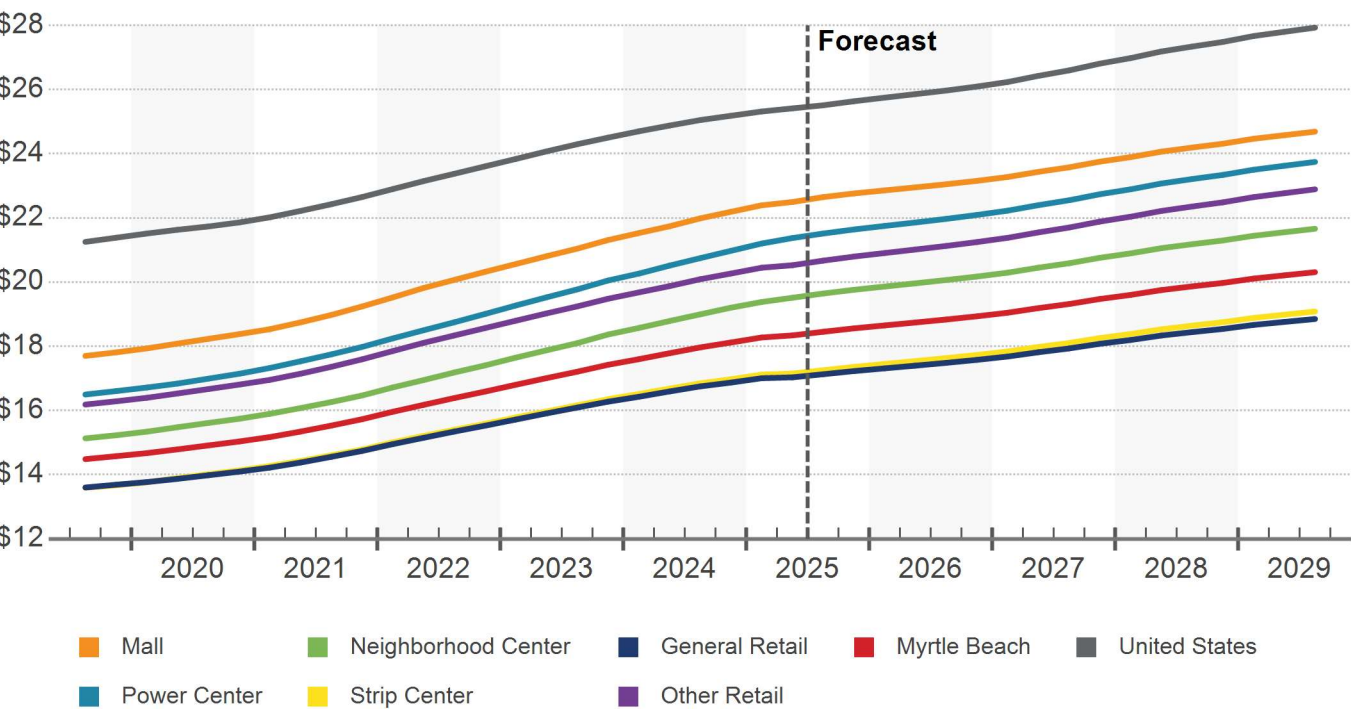
Building Name/Address	Submarket	Leased SF	Qtr	Tenant Name	Tenant Rep Company	Leasing Rep Company
Waccamaw Square	Conway	37,802	Q1 25	-	-	Gator Investments
3030 Broad St *	Outlying Horry County	26,200	Q4 24	IGA	-	Colliers
GolfSmith Building	North Myrtle Beach	19,000	Q1 25	-	-	Smith Investment Holdi...
300 S Kings Hwy	Greater Myrtle Beach	14,214	Q2 25	-	-	NAI Columbia
Surfwood Plaza	North Myrtle Beach	13,626	Q1 25	-	-	Keystone Commercial...
601-607 N Kings Hwy	Downtown Myrtle Beach	13,000	Q4 24	-	-	-
1763 Highway 17 *	Outlying Horry County	11,440	Q3 24	Little River Nutrition	-	Keystone Commercial...
770 Bricklanding Rd SW	West Brunswick	10,640	Q4 24	Dollar General	-	-
8900 Old Georgetown Rd	West Brunswick	10,000	Q1 25	Dollar Tree	-	-
1614 Executive Ave	Downtown Myrtle Beach	9,900	Q1 25	Whaley Foodservice	-	-
McKenzie Square	Outlying Horry County	9,000	Q3 25	-	-	HB Springs Company
Rodeo 501 Building	Socastee/Red Hill	8,700	Q2 25	-	-	Keystone Commercial...
THE Blvd	Downtown Myrtle Beach	8,578	Q3 24	Flavor Hills	-	Keystone Commercial...
1530 Us-17 Hwy N	Outlying Horry County	7,115	Q4 24	-	-	Coldwell Banker Comm...
4914 Broad St	Outlying Horry County	7,000	Q4 24	-	-	-
Tanger Outlets - Myrtle Beach - Hwy *	North Myrtle Beach	6,000	Q3 24	Hollywood Heroes & Villains	-	-
Tanger Outlets - Myrtle Beach - Hwy	North Myrtle Beach	6,000	Q4 24	Charley's Philly Steaks	-	-
Dunes Shopping Center	Greater Myrtle Beach	6,000	Q1 25	-	-	Coldwell Banker Comm...
Shoppes at South Strand Commons	Outlying Horry County	5,988	Q1 25	Buffalo Wild Wings	CBRE	Atlantic Retail
803 Highway 17 S	Outlying Horry County	5,400	Q2 25	-	-	Coldwell Banker Comm...
7-Eleven	Socastee/Red Hill	4,650	Q1 25	7-Eleven	-	-
Twin Creek Plaza	West Brunswick	3,600	Q4 24	-	-	Mark Properties
Inlet Crossing	Outlying Horry County	3,492	Q4 24	-	-	Going Coastal Realty
Coastal North Town Center	North Myrtle Beach	3,400	Q3 24	-	-	NAI Global
Coastal Business Park	West Brunswick	3,310	Q2 25	Net Par	-	Sun Coast Partners Co...
Richardson Square Mall	Socastee/Red Hill	3,125	Q3 24	-	-	Keystone Commercial...
2302 N Kings Hwy	Downtown Myrtle Beach	3,070	Q1 25	-	-	Century 21 Broadhurst
Slim Chickens	Outlying Horry County	3,065	Q4 24	Slim Chickens	-	-
422 George Bishop Pky	Socastee/Red Hill	3,000	Q4 24	Circle K	-	-
1390 Farrow Pky	Greater Myrtle Beach	2,646	Q1 25	-	-	Coldwell Banker Comm...
Taco Bell	Outlying Horry County	2,500	Q2 25	Taco Bell	-	-
Forest Dunes Plaza	Greater Myrtle Beach	2,500	Q2 25	-	-	Rice Commercial, Inc
142 Middle Ridge Ave	Socastee/Red Hill	2,500	Q1 25	Valvoline	-	-
11774 Highway 17 Bypass S	Outlying Horry County	2,500	Q3 24	-	-	Berkshire Hathaway M...
SayeBrook Town Center	Socastee/Red Hill	2,429	Q1 25	-	-	-
SayeBrook Town Center	Socastee/Red Hill	2,429	Q4 24	Club Pilates	-	Colliers
Waterway Plaza	Outlying Horry County	2,400	Q3 24	-	-	Wheeler Real Estate In...
Pelican Square	West Brunswick	2,400	Q3 24	-	-	Sun Coast Partners Co...
Pelican Plaza	Socastee/Red Hill	2,400	Q4 24	-	-	Keystone Commercial...
500 N Kings Hwy	Downtown Myrtle Beach	2,400	Q2 25	-	-	RDS Investments

*Renewal

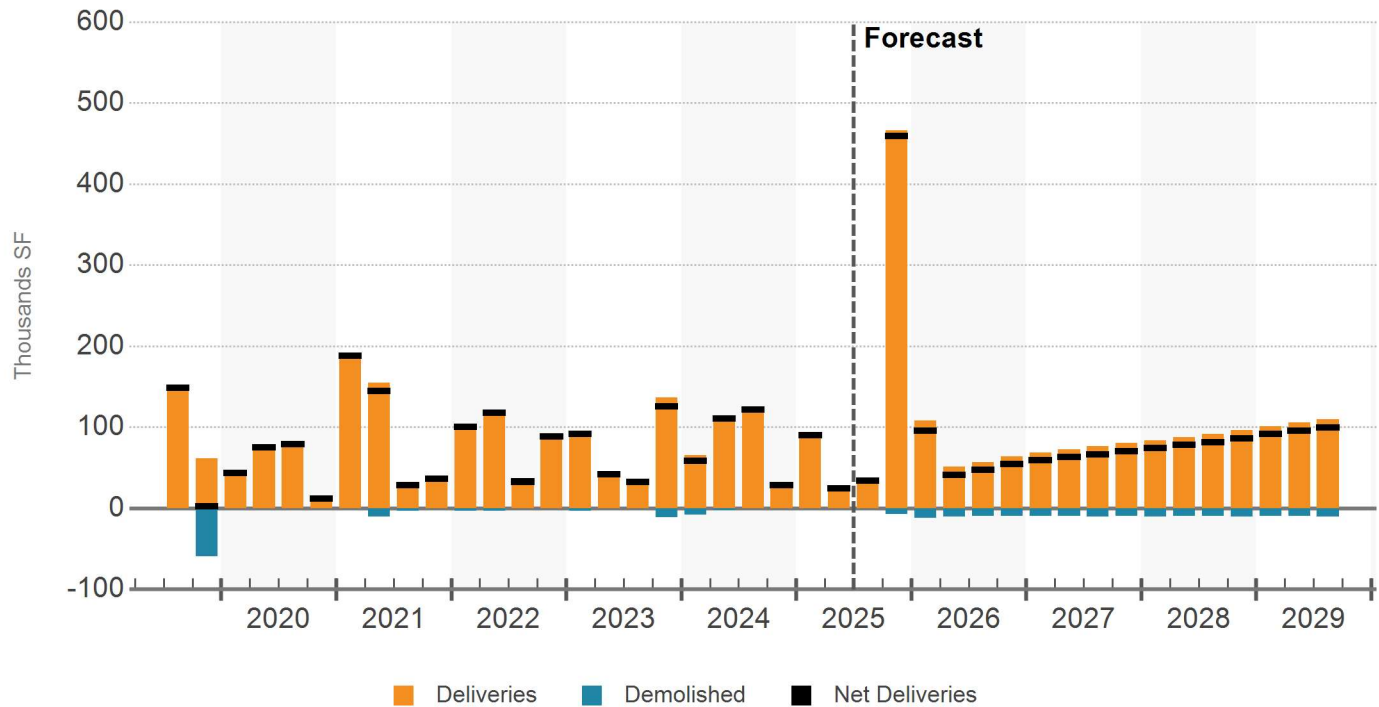
MARKET ASKING RENT GROWTH (YOY)



MARKET ASKING RENT PER SQUARE FEET



DELIVERIES & DEMOLITIONS



SUBMARKET CONSTRUCTION

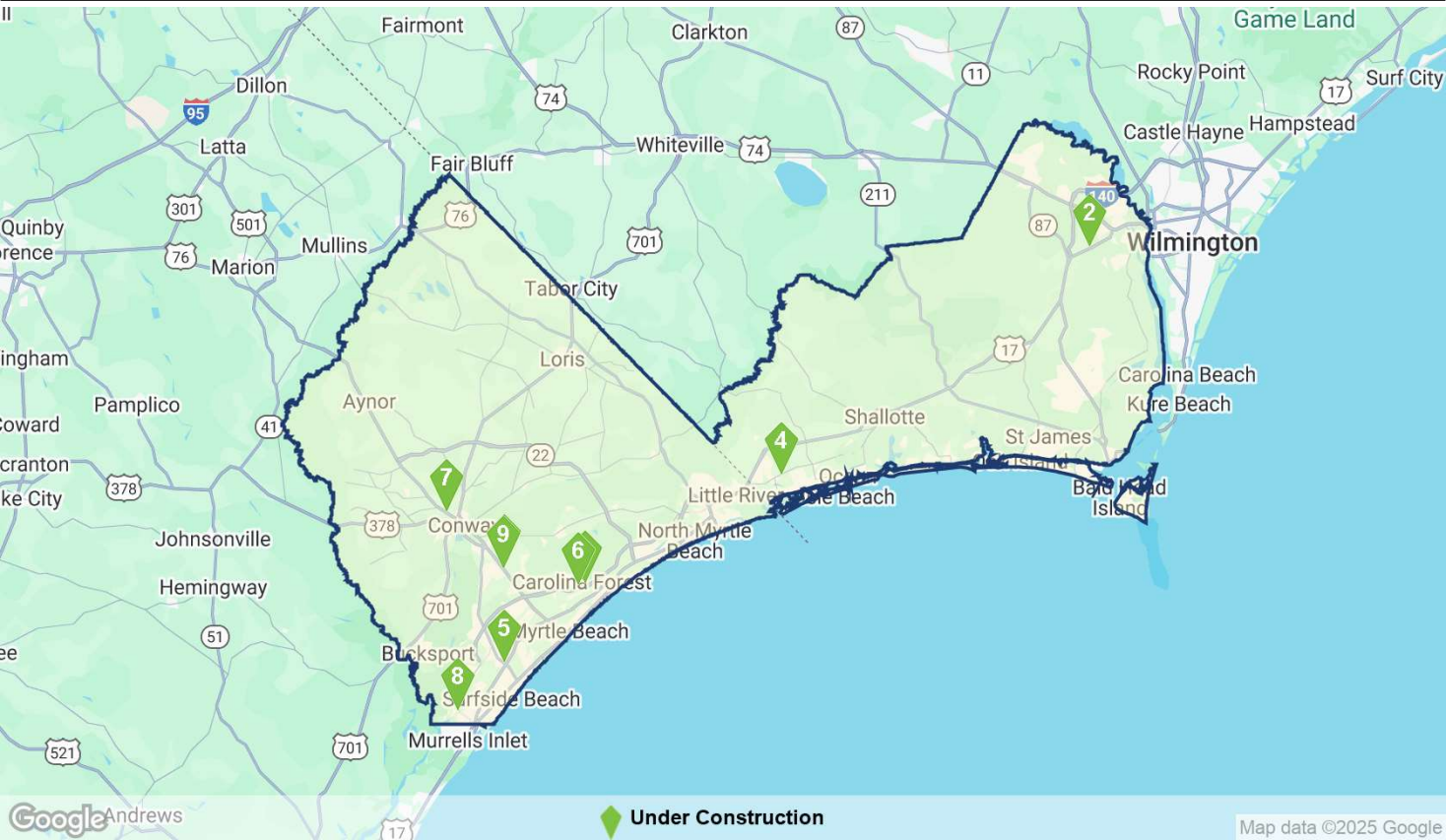
No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Outlying Horry County	5	477	32	6.7%	4	9,014	95,338	1
2	Leland	1	80	71	89.1%	3	10,446	80,047	2
3	West Brunswick	1	10	10	100%	1	7,958	10,000	3
4	Socastee/Red Hill	1	10	10	100%	1	10,156	9,500	4
5	Conway	1	6	0	0%	5	7,497	5,750	5
6	Downtown Myrtle Beach	0	0	0	-	-	8,123	-	-
7	Greater Myrtle Beach	0	0	0	-	-	14,715	-	-
8	North Myrtle Beach	0	0	0	-	-	11,011	-	-
9	Southport/St James	0	0	0	-	-	6,272	-	-
Totals		9	582	123	21.1%		9,395	64,665	

Under Construction Properties

Myrtle Beach Retail

Properties	Square Feet	Percent of Inventory	Released
9	581,987	1.4%	21.1%

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION

	Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
1	Conway Coastal Marketp... 2875 US-501 BUS	★★★★★	439,384	1	Jan 2025	Dec 2025	- David K Hass
2	Shops at Savannah Bran... Hwy 17	★★★★★	80,047	1	Jun 2025	Feb 2026	-
3	107 McLeod Health Blvd	★★★★★	23,866	2	Nov 2023	Aug 2025	-
4	8900 Old Georgetown Rd	★★★★★	10,000	1	Jan 2025	Aug 2025	-
5	Trader Joe's 115 Sayebrook Pky	★★★★★	9,500	1	Sep 2024	Sep 2025	- The Jackson Companies
6	4112 River Oaks Dr	★★★★★	8,740	1	Jan 2024	Oct 2025	-
7	2206 Church St	★★★★★	5,750	1	Jan 2024	Apr 2026	-

Under Construction Properties

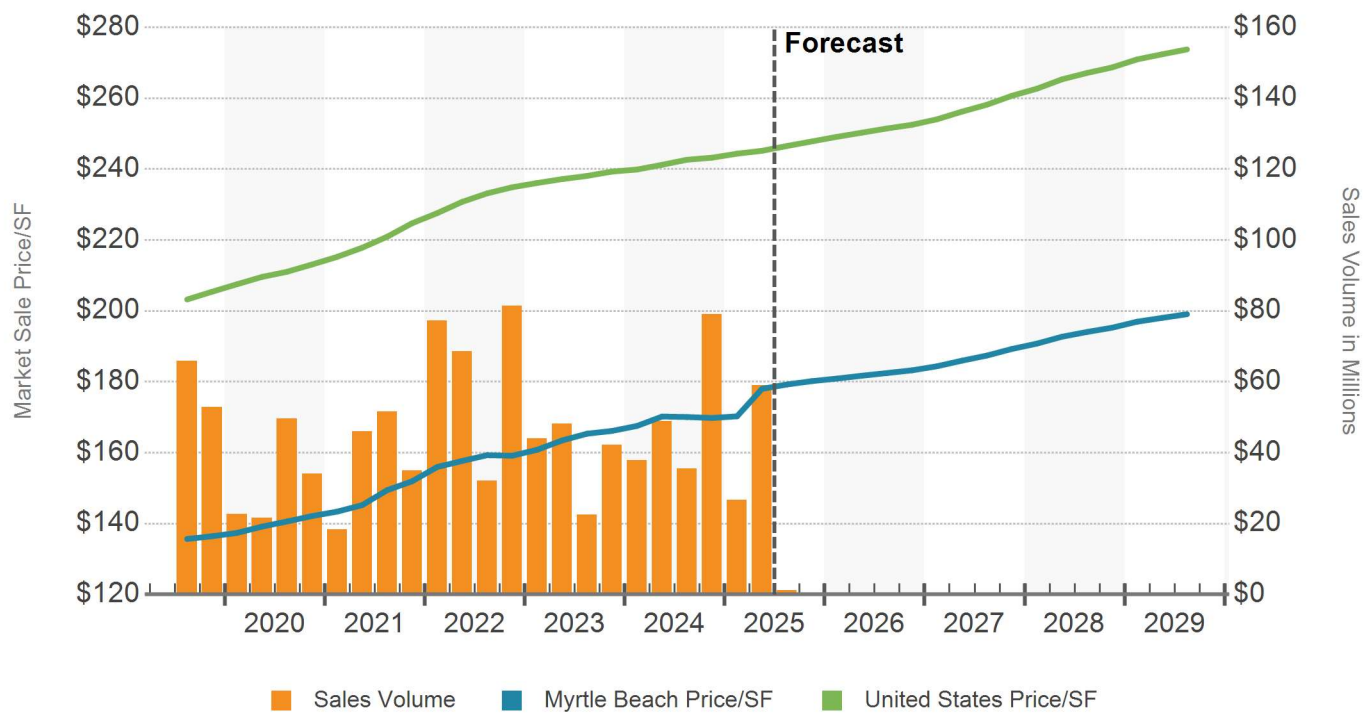
UNDER CONSTRUCTION

	Property Name/Address	Rating	Bldg SF	Stories	Start	Complete	Developer/Owner
8	Taco Bell Hwy 707 & Oak Hampton Dri	★ ★ ★ ★ ★	2,500	1	Mar 2025	Oct 2025	-
9	2899 E Highway 501	★ ★ ★ ★ ★	2,200	1	Sep 2024	Aug 2025	Impeccable Development

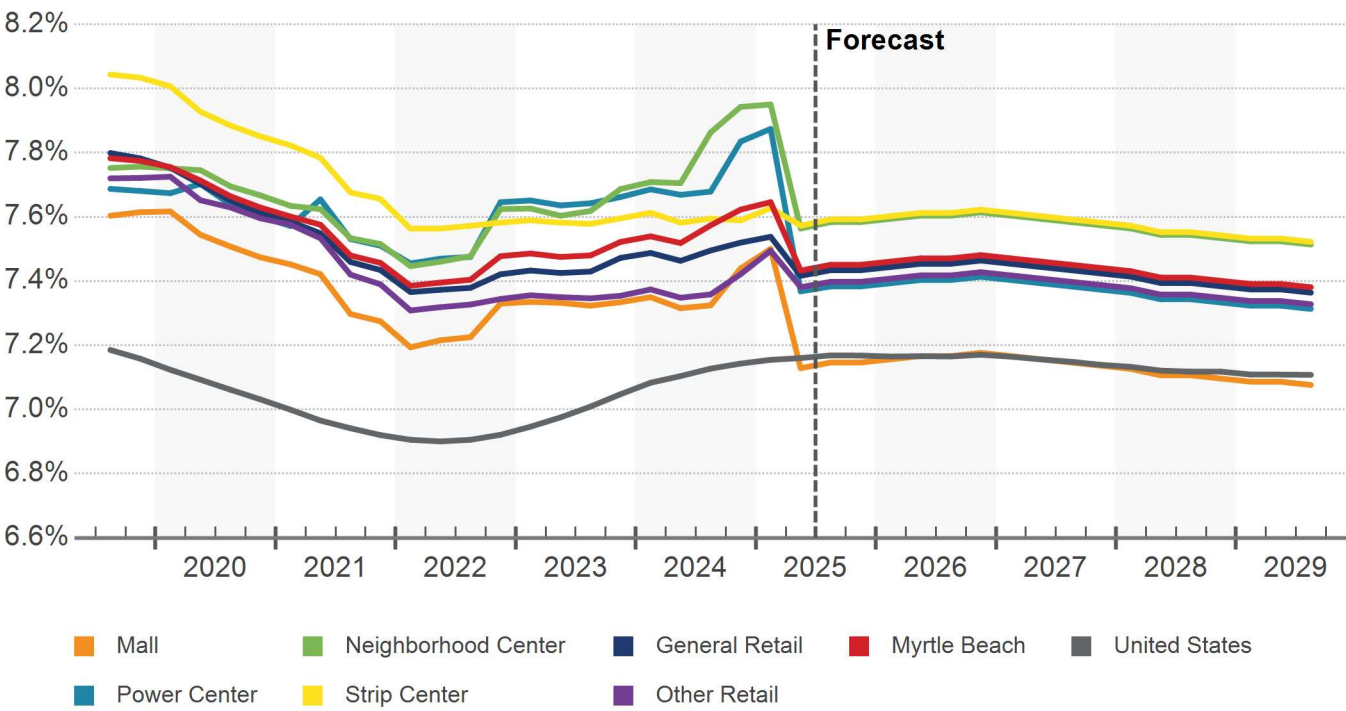
Over the past year, 225 retail properties traded in Myrtle Beach, accounting for 2.0 million SF of inventory turnover. Average annual inventory turnover in Myrtle Beach is 370,000 SF over the past five years and 360,000 SF over the past 10 years. Retail sales volume in Myrtle Beach has totaled \$196 million over the past year. Average annual sales volume over the past five years is \$181 million and \$159 million over the past 10 years.

Estimated retail market pricing in Myrtle Beach is \$179/SF compared to the national average of \$246/SF. Average market pricing for Myrtle Beach is estimated at \$163/SF for neighborhood center properties, \$155/SF for power center properties, \$158/SF for strip center properties, \$172/SF for mall properties, and \$191/SF for general retail properties. The estimated market cap rate for Myrtle Beach retail is 7.4% compared to the national average of 7.2%.

SALES VOLUME & MARKET SALE PRICE PER SF



MARKET CAP RATE

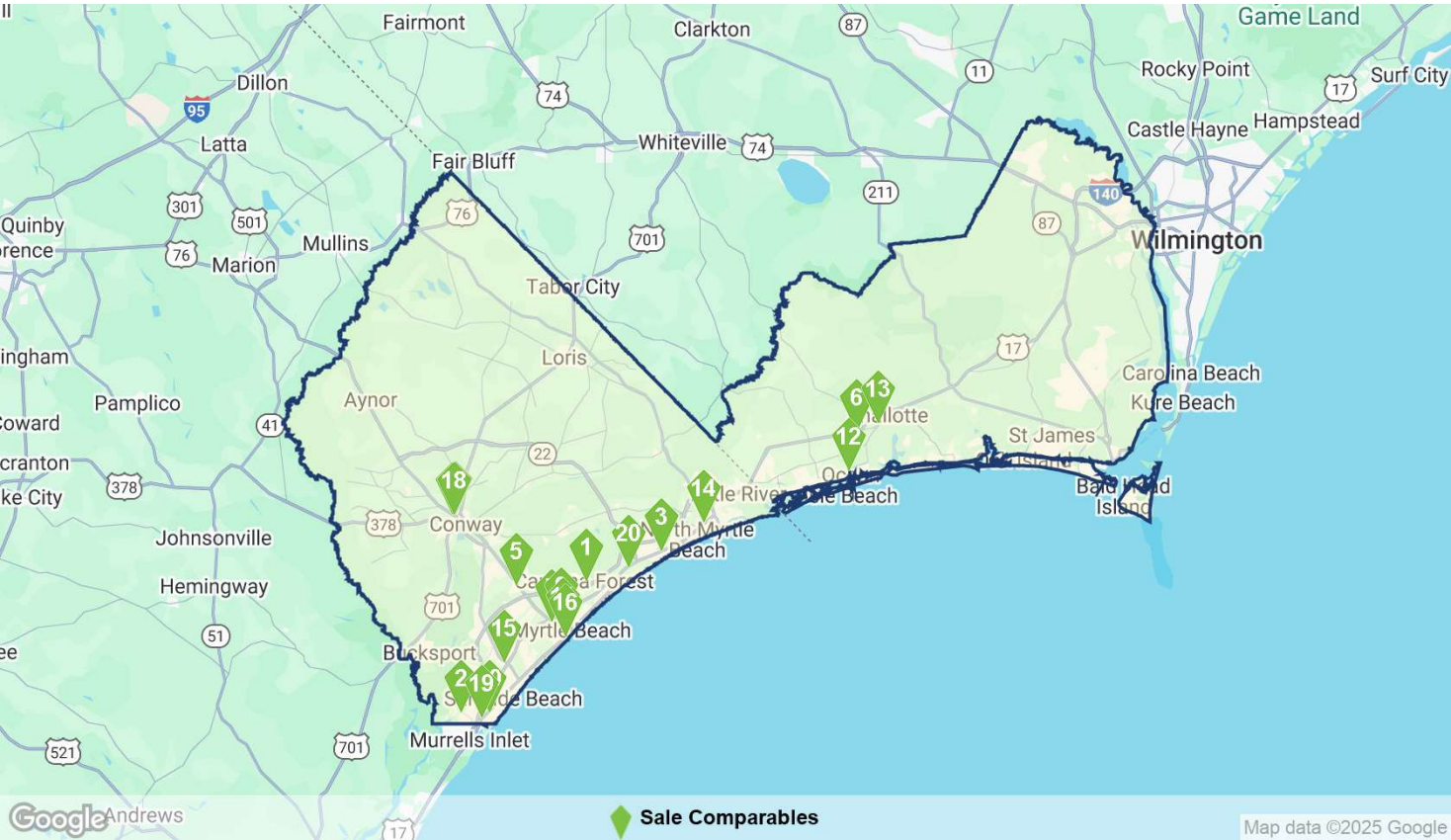


Sales Past 12 Months

Myrtle Beach Retail

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
230	7.0%	\$176	0.9%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$138,000	\$1,701,149	\$1,100,000	\$18,500,000
Price/SF	\$22	\$176	\$180	\$2,377
Cap Rate	3.8%	7.0%	6.6%	14.9%
Time Since Sale in Months	0.0	6.3	6.8	11.9
Property Attributes	Low	Average	Median	High
Building SF	301	8,865	4,385	105,535
Stories	1	1	1	3
Typical Floor SF	301	8,699	4,120	105,535
Vacancy Rate At Sale	0%	0.9%	0%	100%
Year Built	1900	1986	1986	2025
Star Rating	★★★★★	★★★★★ 2.4	★★★★★	★★★★★

Sales Past 12 Months

Myrtle Beach Retail

RECENT SIGNIFICANT SALES

Property Name - Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 201-223 International Dr	★★★★★	2014	57,650	0%	4/15/2025	\$18,500,000	\$321	-
2 Prince Creek Village Cen... 11920 Highway 707	★★★★★	2017	18,035	0%	11/4/2024	\$6,350,000	\$352	7.3%
3 4530 Us-17 Hwy S	★★★★★	1974	13,149	0%	1/17/2025	\$5,250,000	\$399	-
4 1610 Church St	★★★★★	1969	105,535	0%	10/18/2024	\$4,845,277	\$46	-
5 4663 Highway 501	★★★★★	2004	11,544	0%	10/31/2024	\$4,000,000	\$347	-
6 Harley-Davidson Dealer 4919 Ocean Hwy W	★★★★★	2008	24,086	0%	10/29/2024	\$4,000,000	\$166	-
7 Popeyes 2123 Highway 501	★★★★★	2024	2,529	0%	5/14/2025	\$3,900,000	\$1,542	5.6%
8 1610-1612 Church St	★★★★★	1995	78,350	0%	10/18/2024	\$3,688,341	\$47	-
9 1890 Mr. Joe White Ave	★★★★★	2001	18,232	0%	4/7/2025	\$3,649,193	\$200	8.1%
10 614 Atlantic Ave	★★★★★	1987	13,448	0%	12/17/2024	\$3,500,000	\$260	-
11 Tradewinds Plaza 1005-1017 Highway 501	★★★★★	1996	47,500	0%	4/10/2025	\$3,500,000	\$74	14.9%
12 6040 Kilbart Xing	★★★★★	2023	6,979	0%	3/31/2025	\$3,272,727	\$469	5.8%
13 5002 Main St	★★★★★	1988	7,068	0%	11/6/2024	\$3,150,000	\$446	-
14 Highway 17 & Vereen Road	★★★★★	2024	2,496	0%	11/14/2024	\$3,047,619	\$1,221	5.3%
15 100 Strand Market Dr	★★★★★	2004	3,706	0%	8/9/2024	\$2,929,000	\$790	6.3%
16 200 N Kings Hwy	★★★★★	2024	1,528	0%	11/26/2024	\$2,905,000	\$1,901	11.6%
17 Applebee's 1647 Church St	★★★★★	1997	4,424	0%	5/2/2025	\$2,850,000	\$644	7.8%
18 KFC 1624 Church St	★★★★★	2017	3,270	0%	7/22/2024	\$2,826,738	\$864	-
19 3202 Us-17-br	★★★★★	1997	7,611	100%	12/4/2024	\$2,815,252	\$370	-
20 9714-C N Kings Hwy	★★★★★	1986	21,819	0%	10/2/2024	\$2,751,676	\$126	-

Myrtle Beach is a fast-growing market situated on South Carolina's eastern coast. The area offers a warm subtropical climate and is known for its beaches and numerous golf courses. Myrtle Beach is the center of a 60-mile stretch of beaches known as the "Grand Strand." These features have long attracted residents and tourists to the region which has become even more popular in recent years. The population of Myrtle Beach has grown 20.9% over the past five years, dwarfing national growth of 3.1% over that time.

Because of the area's natural beauty, leisure and hospitality drive the market's economy and the area swells with visitors during the high season, especially during major annual events such as Carolina Country Music Fest, the World Famous Blue Crab Festival, and Myrtle Beach Bike Week.

While tourism is the backbone of the local economy, other industries, such as the aviation and aerospace industries, have grown significantly here as well. The

International Technology and Aerospace Park in Myrtle Beach has been a hub for related industries to find and train talent in the region over the past decade. Kingman Airline, Myrtle Air Services, and Chippewa Aerospace have established operations in the area over the past decade.

Top employers in the Myrtle Beach market and Horry County area include Coastal Carolina University, Conway Medical Center, and local government office users like the City of Myrtle Beach. However, international players, such as Japanese multinational ceramics and electronics manufacturer Kyocera, have chosen the Myrtle Beach market to establish and expand manufacturing operations. Other industrial employers in the market include Metglas, Inc., Wolverine Brass, and Apollo Valves/Conbraco.

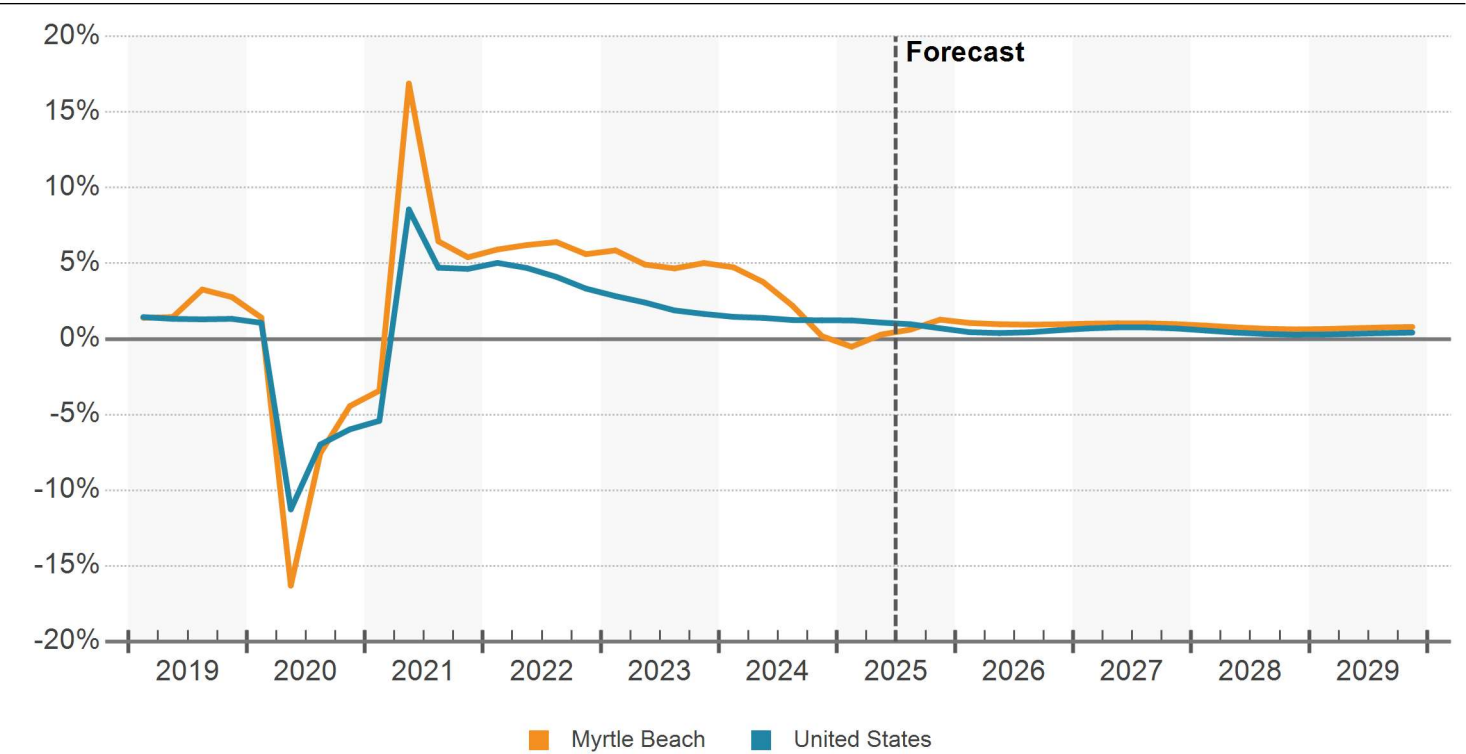
As both North and South Carolina continue to grow and even more people visit the area, Myrtle Beach is expected to remain a vibrant and maturing market.

MYRTLE BEACH EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	5	0.3	0.07%	-0.74%	2.21%	0.35%	-0.14%	0.18%
Trade, Transportation and Utilities	44	1.2	-0.31%	0.69%	2.58%	0.86%	0.65%	0.22%
Retail Trade	34	1.8	-0.31%	0.38%	2.34%	0.03%	0.74%	0.18%
Financial Activities	11	0.9	-0.87%	1.06%	1.81%	1.34%	0.55%	0.38%
Government	26	0.9	0.59%	1.16%	2.11%	0.70%	1.22%	0.19%
Natural Resources, Mining and Construction	13	1.2	4.90%	1.51%	4.92%	2.13%	0.70%	0.64%
Education and Health Services	23	0.7	0.80%	2.98%	3.74%	2.16%	1.25%	0.64%
Professional and Business Services	20	0.7	1.32%	-0.17%	4.31%	1.37%	0.93%	0.65%
Information	3	0.8	0.40%	0.17%	1.80%	0.73%	-0.24%	0.33%
Leisure and Hospitality	46	2.2	-0.68%	1.60%	1.37%	1.23%	0.99%	1.07%
Other Services	7	0.9	-0.13%	0.93%	1.64%	0.70%	0.29%	0.22%
Total Employment	199	1.0	0.34%	1.07%	2.55%	1.20%	0.86%	0.47%

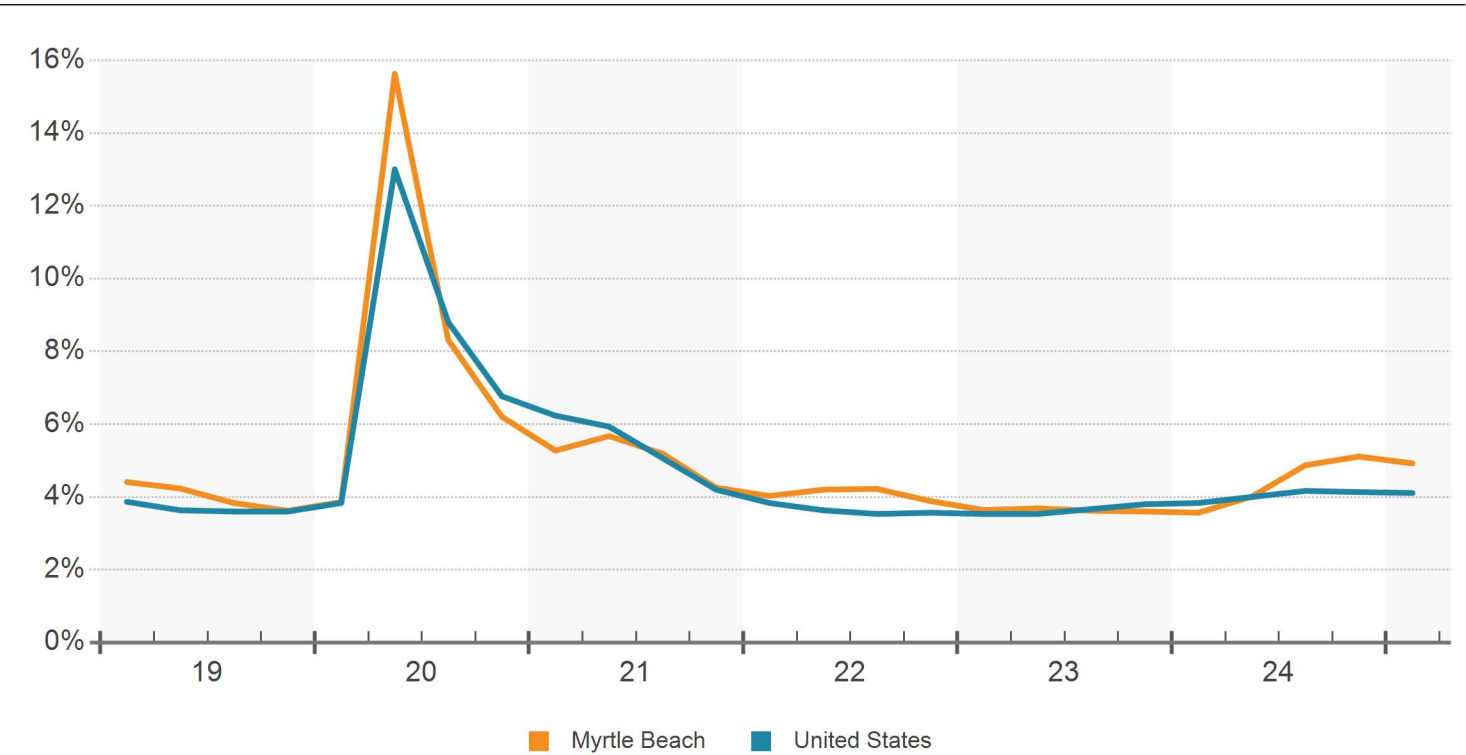
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

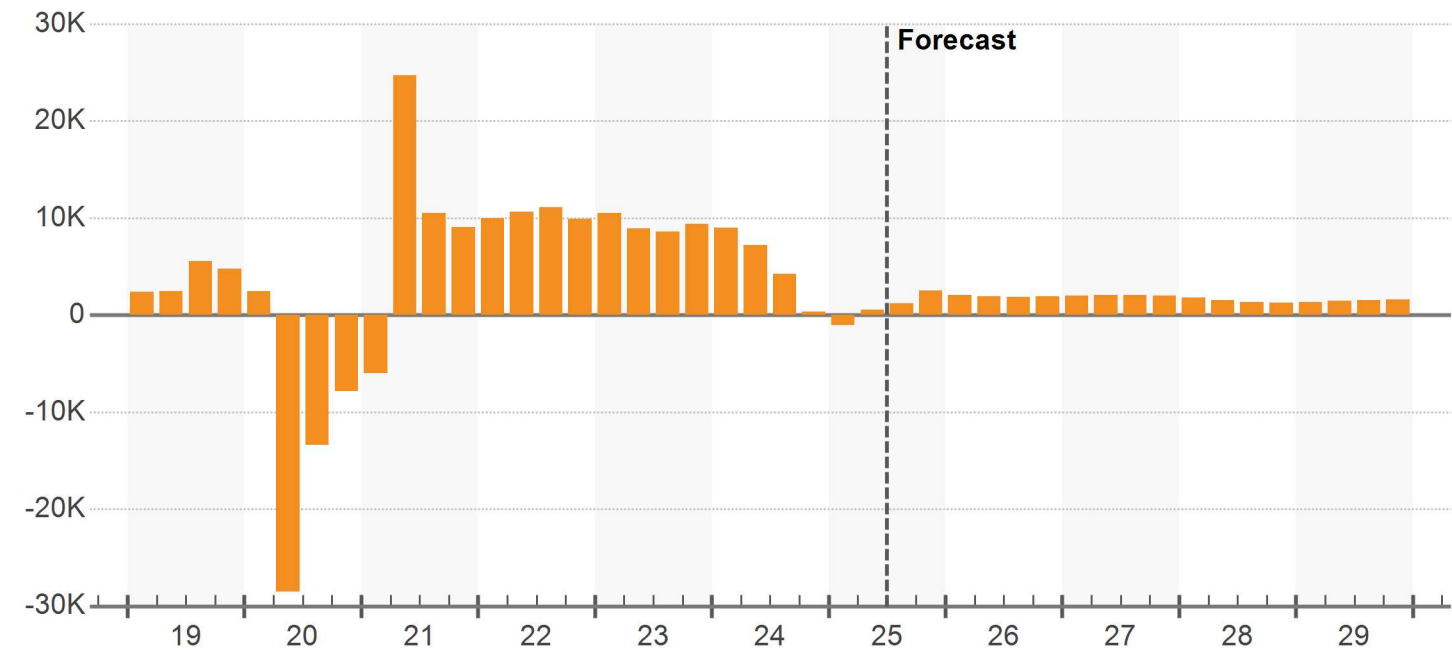


Source: Oxford Economics

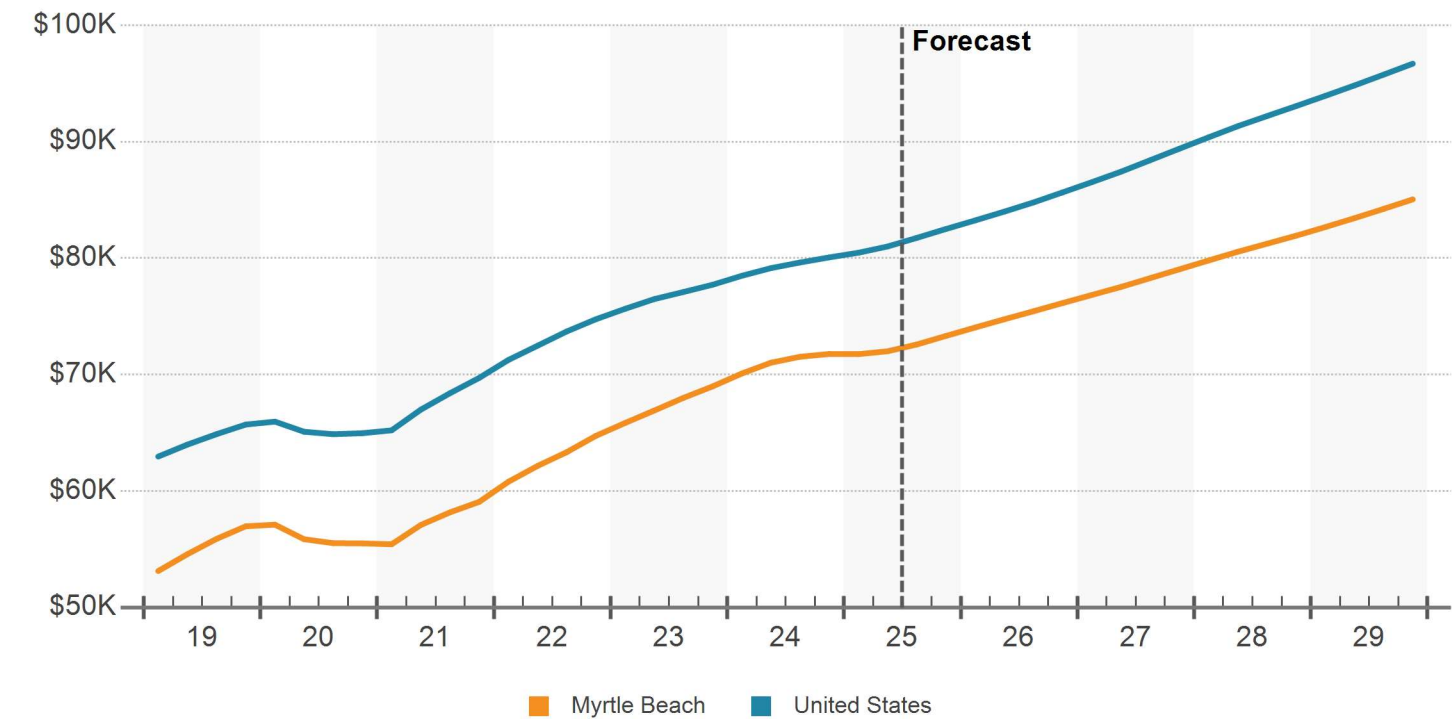
UNEMPLOYMENT RATE (%)



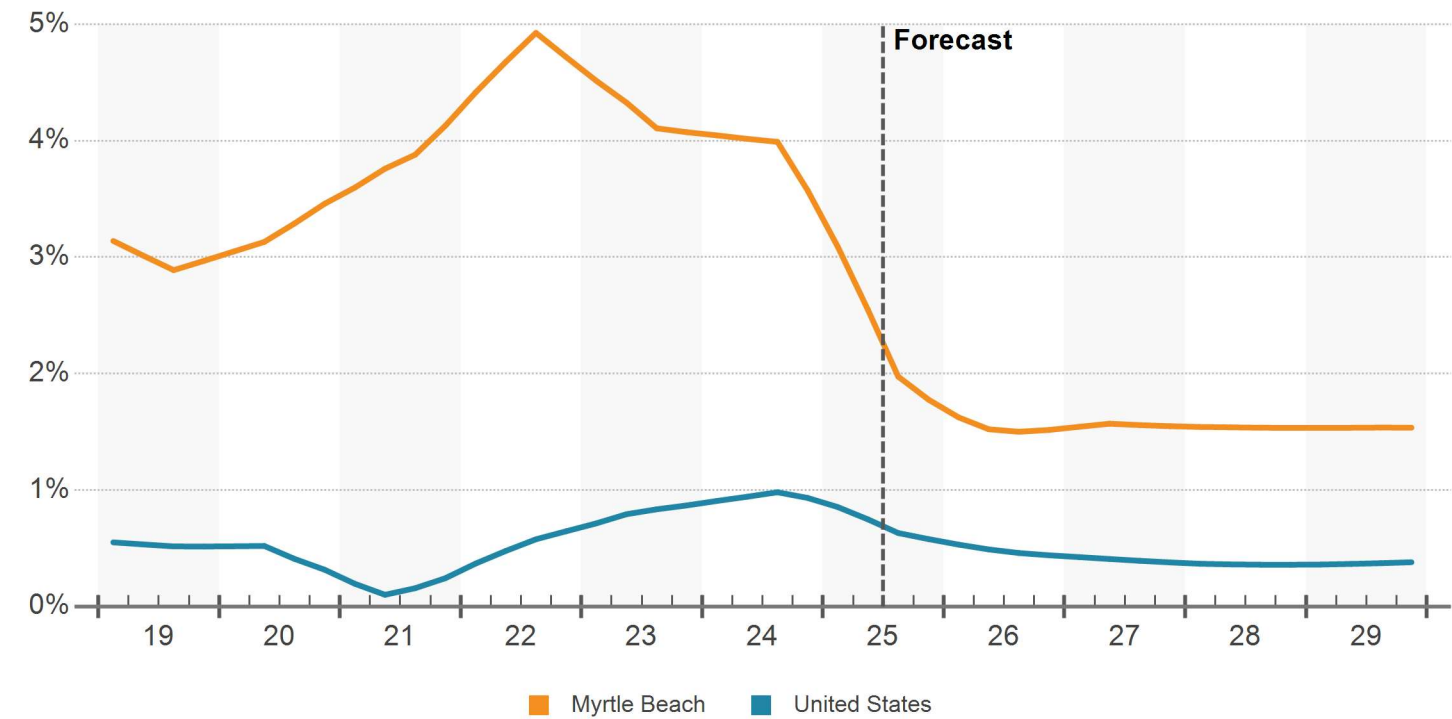
NET EMPLOYMENT CHANGE (YOY)



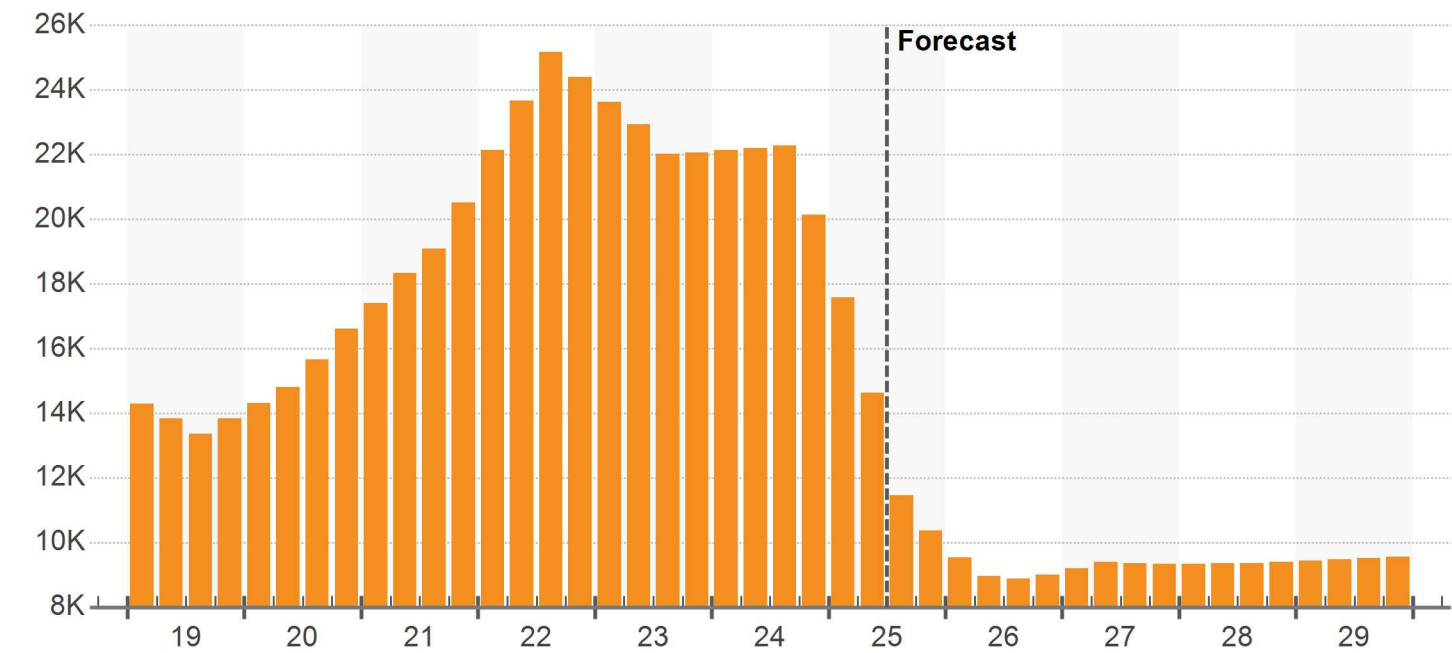
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

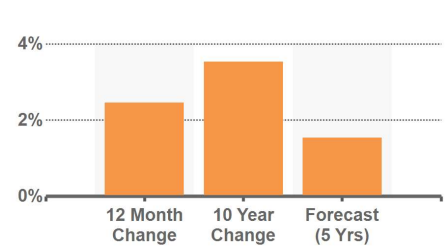


DEMOGRAPHIC TRENDS

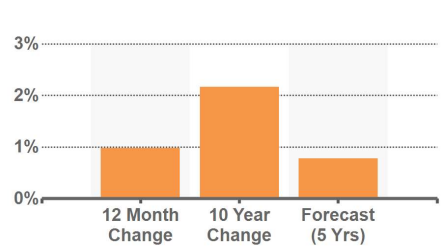
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	589,917	341,863,688	2.5%	0.7%	3.5%	0.6%	1.5%	0.4%
Households	255,713	134,391,609	2.6%	0.9%	3.7%	1.0%	1.6%	0.5%
Median Household Income	\$72,104	\$81,127	1.4%	2.4%	4.6%	4.0%	3.8%	4.0%
Labor Force	225,698	170,636,875	1.0%	1.6%	2.2%	0.8%	0.8%	0.3%
Unemployment	4.9%	4.1%	0.8%	0.1%	-0.2%	-0.1%	-	-

Source: Oxford Economics

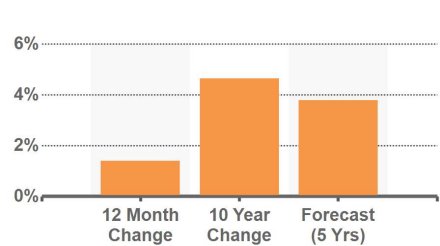
POPULATION GROWTH



LABOR FORCE GROWTH

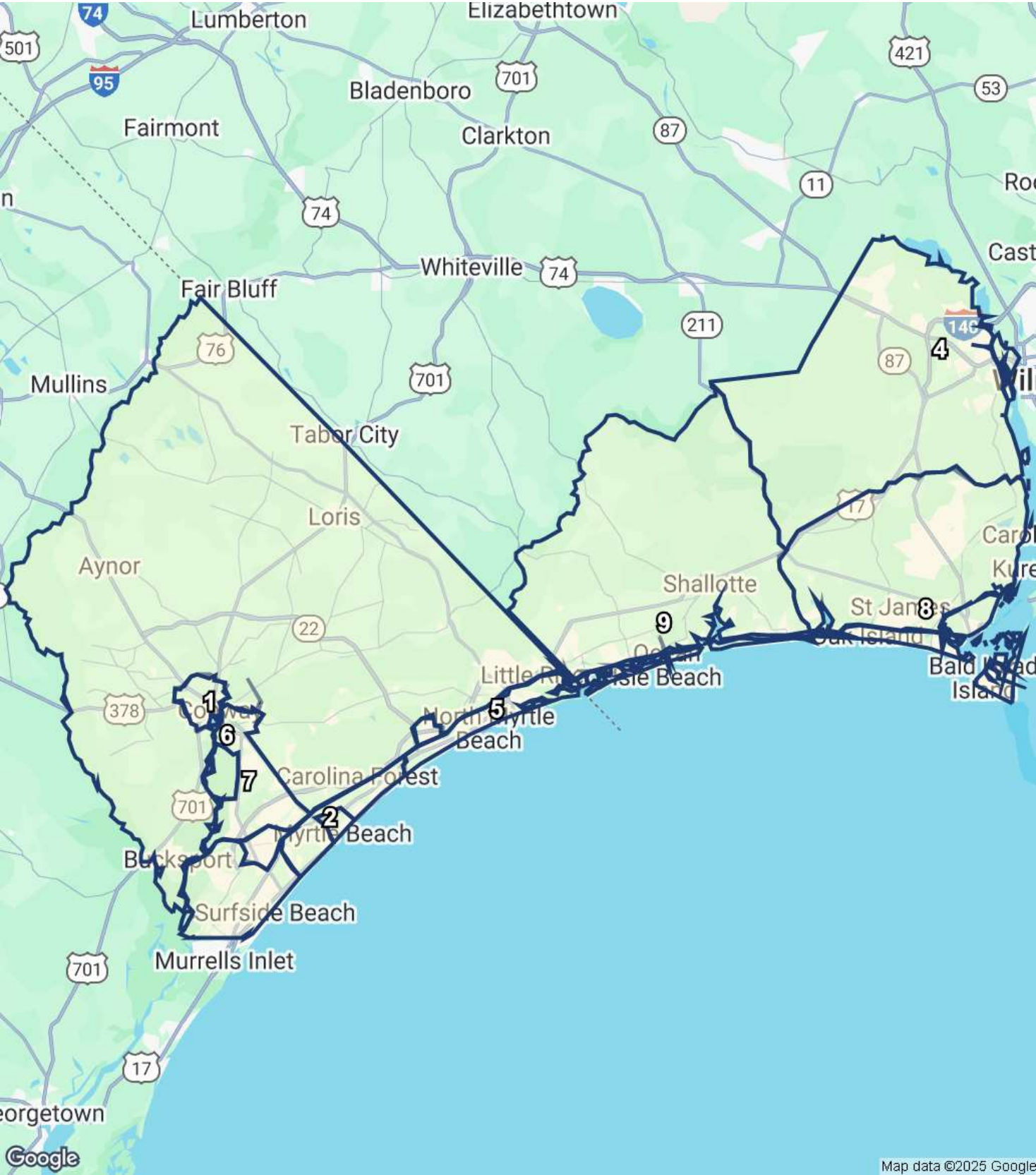


INCOME GROWTH



Source: Oxford Economics

MYRTLE BEACH SUBMARKETS



Submarkets

Myrtle Beach Retail

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	SF (000)	% Market	Rank	Bldgs	SF (000)	Percent	Rank	Bldgs	SF (000)	Percent	Rank
1	Conway	334	2,504	6.0%	7	0	0	0%	-	1	6	0.2%	5
2	Downtown Myrtle Beach	477	3,875	9.3%	5	1	1	0%	8	0	0	0%	-
3	Greater Myrtle Beach	443	6,519	15.6%	2	1	8	0.1%	5	0	0	0%	-
4	Leland	177	1,849	4.4%	9	1	4	0.2%	6	1	80	4.3%	2
5	North Myrtle Beach	549	6,045	14.5%	3	2	13	0.2%	4	0	0	0%	-
6	Outlying Horry County	1,193	10,754	25.7%	1	7	83	0.8%	2	5	477	4.4%	1
7	Socastee/Red Hill	346	3,514	8.4%	6	5	114	3.2%	1	1	10	0.3%	4
8	Southport/St James	393	2,465	5.9%	8	1	2	0.1%	7	0	0	0%	-
9	West Brunswick	536	4,266	10.2%	4	4	20	0.5%	3	1	10	0.2%	3

SUBMARKET RENT

No.	Submarket	Market Asking Rent		12 Month Market Asking Rent		QTD Annualized Market Asking Rent	
		Per SF	Rank	Growth	Rank	Growth	Rank
1	Conway	\$15.43	9	3.0%	5	1.0%	8
2	Downtown Myrtle Beach	\$15.61	8	2.6%	9	1.4%	5
3	Greater Myrtle Beach	\$22.67	1	3.0%	4	2.7%	1
4	Leland	\$21.36	2	2.6%	7	2.3%	2
5	North Myrtle Beach	\$20.94	3	3.4%	1	1.7%	3
6	Outlying Horry County	\$17.39	4	3.1%	3	1.4%	4
7	Socastee/Red Hill	\$16.24	6	3.2%	2	1.1%	7
8	Southport/St James	\$17	5	2.6%	8	0.8%	9
9	West Brunswick	\$16.02	7	2.9%	6	1.1%	6

SUBMARKET VACANCY & NET ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		SF	Percent	Rank	SF	% of Inv	Rank	Construc. Ratio
1	Conway	48,289	1.9%	5	50,887	2.0%	3	-
2	Downtown Myrtle Beach	95,176	2.5%	8	(7,669)	-0.2%	9	-
3	Greater Myrtle Beach	130,888	2.0%	6	47,847	0.7%	4	0.2
4	Leland	8,646	0.5%	1	2,375	0.1%	8	1.5
5	North Myrtle Beach	147,498	2.4%	7	39,621	0.7%	6	0.3
6	Outlying Horry County	109,470	1.0%	3	52,102	0.5%	2	1.3
7	Socastee/Red Hill	461,833	13.1%	9	120,790	3.4%	1	0.2
8	Southport/St James	25,443	1.0%	4	47,760	1.9%	5	0
9	West Brunswick	37,664	0.9%	2	31,426	0.7%	7	0.5

Supply & Demand Trends

Myrtle Beach Retail

OVERALL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	43,499,721	390,850	0.9%	352,225	0.8%	1.1
2028	43,108,871	319,709	0.7%	297,177	0.7%	1.1
2027	42,789,162	258,495	0.6%	291,119	0.7%	0.9
2026	42,530,667	238,040	0.6%	396,728	0.9%	0.6
2025	42,292,627	607,008	1.5%	371,776	0.9%	1.6
YTD	41,799,784	114,165	0.3%	122,854	0.3%	0.9
2024	41,685,619	318,370	0.8%	629,781	1.5%	0.5
2023	41,367,249	291,591	0.7%	354,967	0.9%	0.8
2022	41,075,658	339,916	0.8%	480,958	1.2%	0.7
2021	40,735,742	396,636	1.0%	402,919	1.0%	1.0
2020	40,339,106	209,283	0.5%	172,314	0.4%	1.2
2019	40,129,823	368,961	0.9%	463,484	1.2%	0.8
2018	39,760,862	189,085	0.5%	469,763	1.2%	0.4
2017	39,571,777	431,934	1.1%	651,860	1.6%	0.7
2016	39,139,843	651,006	1.7%	726,372	1.9%	0.9
2015	38,488,837	178,362	0.5%	383,159	1.0%	0.5
2014	38,310,475	500,660	1.3%	639,470	1.7%	0.8
2013	37,809,815	114,859	0.3%	203,646	0.5%	0.6

MALLS SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	3,652,318	(3,726)	-0.1%	3,132	0.1%	-
2028	3,656,044	(3,711)	-0.1%	5,469	0.1%	-
2027	3,659,755	(3,690)	-0.1%	15,789	0.4%	-
2026	3,663,445	(3,685)	-0.1%	1,582	0%	-
2025	3,667,130	50,154	1.4%	47,363	1.3%	1.1
YTD	3,668,011	51,035	1.4%	52,035	1.4%	1.0
2024	3,616,976	82,038	2.3%	82,038	2.3%	1.0
2023	3,534,938	0	0%	1,000	0%	0
2022	3,534,938	29,507	0.8%	49,334	1.4%	0.6
2021	3,505,431	0	0%	(115,318)	-3.3%	-
2020	3,505,431	79,140	2.3%	74,868	2.1%	1.1
2019	3,426,291	0	0%	(8,285)	-0.2%	-
2018	3,426,291	0	0%	39,208	1.1%	0
2017	3,426,291	42,923	1.3%	284,146	8.3%	0.2
2016	3,383,368	0	0%	(108,312)	-3.2%	-
2015	3,383,368	0	0%	8,404	0.2%	0
2014	3,383,368	0	0%	(69,049)	-2.0%	-
2013	3,383,368	0	0%	10,961	0.3%	0

Supply & Demand Trends

Myrtle Beach Retail

POWER CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	1,780,500	(1,648)	-0.1%	(2,335)	-0.1%	-
2028	1,782,148	(1,634)	-0.1%	(1,751)	-0.1%	-
2027	1,783,782	(1,628)	-0.1%	(403)	0%	-
2026	1,785,410	(1,627)	-0.1%	(1,154)	-0.1%	-
2025	1,787,037	(386)	0%	(30,628)	-1.7%	-
YTD	1,787,423	0	0%	(29,212)	-1.6%	-
2024	1,787,423	0	0%	137,283	7.7%	0
2023	1,787,423	0	0%	28,127	1.6%	0
2022	1,787,423	0	0%	39,287	2.2%	0
2021	1,787,423	0	0%	(25,577)	-1.4%	-
2020	1,787,423	0	0%	(10,404)	-0.6%	-
2019	1,787,423	128,000	7.7%	97,561	5.5%	1.3
2018	1,659,423	0	0%	(113,922)	-6.9%	-
2017	1,659,423	9,620	0.6%	1,764	0.1%	5.5
2016	1,649,803	22,388	1.4%	36,882	2.2%	0.6
2015	1,627,415	10,963	0.7%	14,228	0.9%	0.8
2014	1,616,452	305,578	23.3%	294,997	18.2%	1.0
2013	1,310,874	10,000	0.8%	6,906	0.5%	1.4

NEIGHBORHOOD CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	9,562,263	47,010	0.5%	42,259	0.4%	1.1
2028	9,515,253	37,815	0.4%	33,381	0.4%	1.1
2027	9,477,438	29,905	0.3%	26,362	0.3%	1.1
2026	9,447,533	16,201	0.2%	7,452	0.1%	2.2
2025	9,431,332	(1,266)	0%	63,433	0.7%	-
YTD	9,432,598	0	0%	27,260	0.3%	0
2024	9,432,598	11,734	0.1%	138,918	1.5%	0.1
2023	9,420,864	193,476	2.1%	247,877	2.6%	0.8
2022	9,227,388	119,602	1.3%	182,567	2.0%	0.7
2021	9,107,786	186,271	2.1%	185,914	2.0%	1.0
2020	8,921,515	14,637	0.2%	(51,711)	-0.6%	-
2019	8,906,878	107,394	1.2%	193,616	2.2%	0.6
2018	8,799,484	20,975	0.2%	238,735	2.7%	0.1
2017	8,778,509	100,739	1.2%	105,348	1.2%	1.0
2016	8,677,770	304,371	3.6%	328,424	3.8%	0.9
2015	8,373,399	8,750	0.1%	28,245	0.3%	0.3
2014	8,364,649	67,512	0.8%	171,795	2.1%	0.4
2013	8,297,137	9,744	0.1%	10,866	0.1%	0.9

Supply & Demand Trends

Myrtle Beach Retail

STRIP CENTER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	3,062,402	(2,297)	-0.1%	(2,471)	-0.1%	-
2028	3,064,699	(2,380)	-0.1%	(2,495)	-0.1%	-
2027	3,067,079	(2,426)	-0.1%	(2,284)	-0.1%	-
2026	3,069,505	(2,567)	-0.1%	(2,456)	-0.1%	-
2025	3,072,072	(521)	0%	26,372	0.9%	-
YTD	3,072,593	0	0%	27,768	0.9%	0
2024	3,072,593	0	0%	9,841	0.3%	0
2023	3,072,593	0	0%	6,595	0.2%	0
2022	3,072,593	0	0%	(4,501)	-0.1%	-
2021	3,072,593	4,832	0.2%	49,081	1.6%	0.1
2020	3,067,761	0	0%	30,191	1.0%	0
2019	3,067,761	0	0%	28,972	0.9%	0
2018	3,067,761	0	0%	(8,894)	-0.3%	-
2017	3,067,761	35,568	1.2%	37,330	1.2%	1.0
2016	3,032,193	0	0%	105,476	3.5%	0
2015	3,032,193	10,371	0.3%	52,291	1.7%	0.2
2014	3,021,822	0	0%	42,223	1.4%	0
2013	3,021,822	17,335	0.6%	50,702	1.7%	0.3

GENERAL RETAIL SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	24,344,935	352,524	1.5%	312,542	1.3%	1.1
2028	23,992,411	290,625	1.2%	263,460	1.1%	1.1
2027	23,701,786	237,340	1.0%	252,539	1.1%	0.9
2026	23,464,446	230,723	1.0%	392,031	1.7%	0.6
2025	23,233,723	559,247	2.5%	265,609	1.1%	2.1
YTD	22,737,606	63,130	0.3%	45,003	0.2%	1.4
2024	22,674,476	224,598	1.0%	261,701	1.2%	0.9
2023	22,449,878	98,115	0.4%	71,368	0.3%	1.4
2022	22,351,763	190,807	0.9%	214,271	1.0%	0.9
2021	22,160,956	205,533	0.9%	308,819	1.4%	0.7
2020	21,955,423	115,506	0.5%	129,370	0.6%	0.9
2019	21,839,917	133,567	0.6%	151,620	0.7%	0.9
2018	21,706,350	168,110	0.8%	314,636	1.4%	0.5
2017	21,538,240	243,084	1.1%	223,272	1.0%	1.1
2016	21,295,156	324,247	1.5%	359,386	1.7%	0.9
2015	20,970,909	148,278	0.7%	279,991	1.3%	0.5
2014	20,822,631	127,570	0.6%	199,504	1.0%	0.6
2013	20,695,061	77,780	0.4%	124,211	0.6%	0.6

Supply & Demand Trends

Myrtle Beach Retail

OTHER SUPPLY & DEMAND

Year	Inventory			Net Absorption		
	SF	SF Growth	% Growth	SF	% of Inv	Construction Ratio
2029	1,097,303	(1,013)	-0.1%	(902)	-0.1%	-
2028	1,098,316	(1,006)	-0.1%	(887)	-0.1%	-
2027	1,099,322	(1,006)	-0.1%	(884)	-0.1%	-
2026	1,100,328	(1,005)	-0.1%	(727)	-0.1%	-
2025	1,101,333	(220)	0%	(373)	0%	-
YTD	1,101,553	0	0%	-	-	-
2024	1,101,553	0	0%	-	-	-
2023	1,101,553	0	0%	-	-	-
2022	1,101,553	0	0%	-	-	-
2021	1,101,553	0	0%	-	-	-
2020	1,101,553	0	0%	-	-	-
2019	1,101,553	0	0%	-	-	-
2018	1,101,553	0	0%	-	-	-
2017	1,101,553	0	0%	-	-	-
2016	1,101,553	0	0%	4,516	0.4%	0
2015	1,101,553	0	0%	-	-	-
2014	1,101,553	0	0%	-	-	-
2013	1,101,553	0	0%	-	-	-

OVERALL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$20.41	148	2.2%	12.6%	1,154,065	2.7%	0%
2028	\$19.97	145	2.6%	10.2%	1,122,432	2.6%	0%
2027	\$19.47	141	2.8%	7.5%	1,106,418	2.6%	-0.1%
2026	\$18.93	137	2.0%	4.5%	1,145,702	2.7%	-0.4%
2025	\$18.56	134	2.4%	2.4%	1,308,412	3.1%	0.5%
YTD	\$18.35	133	3.0%	1.3%	1,064,907	2.5%	0%
2024	\$18.12	131	4.0%	0%	1,073,596	2.6%	-0.8%
2023	\$17.42	126	5.0%	-3.8%	1,385,007	3.3%	-0.2%
2022	\$16.59	120	5.5%	-8.4%	1,448,383	3.5%	-0.4%
2021	\$15.73	114	4.6%	-13.2%	1,589,425	3.9%	-0.1%
2020	\$15.03	109	3.1%	-17.0%	1,595,708	4.0%	0.1%
2019	\$14.58	105	2.6%	-19.5%	1,558,739	3.9%	-0.3%
2018	\$14.20	103	2.4%	-21.6%	1,652,062	4.2%	-0.7%
2017	\$13.87	100	2.5%	-23.5%	1,939,108	4.9%	-0.6%
2016	\$13.53	98	1.8%	-25.3%	2,158,925	5.5%	-0.4%
2015	\$13.29	96	2.2%	-26.7%	2,258,104	5.9%	-0.6%
2014	\$13.01	94	1.8%	-28.2%	2,460,751	6.4%	-0.5%
2013	\$12.78	92	0.7%	-29.5%	2,599,561	6.9%	-0.3%

MALLS RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$24.80	149	2.0%	11.7%	527,102	14.4%	-0.2%
2028	\$24.31	146	2.3%	9.6%	533,792	14.6%	-0.2%
2027	\$23.75	143	2.6%	7.0%	542,806	14.8%	-0.5%
2026	\$23.15	139	1.7%	4.3%	562,125	15.3%	-0.1%
2025	\$22.76	137	2.6%	2.6%	567,266	15.5%	-0.1%
YTD	\$22.53	135	3.4%	1.5%	563,445	15.4%	-0.2%
2024	\$22.19	133	4.1%	0%	564,445	15.6%	-0.4%
2023	\$21.31	128	4.9%	-4.0%	564,445	16.0%	0%
2022	\$20.32	122	5.6%	-8.4%	565,445	16.0%	-0.7%
2021	\$19.24	116	4.7%	-13.3%	585,272	16.7%	3.3%
2020	\$18.38	110	3.2%	-17.2%	469,954	13.4%	-0.2%
2019	\$17.81	107	3.0%	-19.7%	465,682	13.6%	0.2%
2018	\$17.30	104	2.8%	-22.0%	457,397	13.3%	-1.1%
2017	\$16.83	101	2.6%	-24.2%	496,605	14.5%	-7.3%
2016	\$16.40	99	2.0%	-26.1%	737,828	21.8%	3.2%
2015	\$16.09	97	2.0%	-27.5%	629,516	18.6%	-0.2%
2014	\$15.77	95	1.6%	-28.9%	637,920	18.9%	2.0%
2013	\$15.52	93	1.1%	-30.0%	568,871	16.8%	-0.3%

POWER CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$23.87	153	2.3%	13.8%	35,934	2.0%	0%
2028	\$23.34	150	2.6%	11.3%	35,156	2.0%	0%
2027	\$22.74	146	2.9%	8.4%	34,949	2.0%	-0.1%
2026	\$22.09	142	2.1%	5.3%	36,090	2.0%	0%
2025	\$21.64	139	3.2%	3.2%	36,479	2.0%	1.7%
YTD	\$21.39	137	4.1%	2.0%	35,439	2.0%	1.6%
2024	\$20.97	135	4.6%	0%	6,227	0.3%	-7.7%
2023	\$20.05	129	5.5%	-4.4%	143,510	8.0%	-1.6%
2022	\$19.01	122	5.7%	-9.4%	171,637	9.6%	-2.2%
2021	\$17.98	116	4.9%	-14.3%	210,924	11.8%	1.4%
2020	\$17.14	110	3.2%	-18.3%	185,347	10.4%	0.6%
2019	\$16.60	107	2.7%	-20.8%	174,943	9.8%	1.1%
2018	\$16.16	104	2.6%	-22.9%	144,504	8.7%	6.5%
2017	\$15.76	101	2.4%	-24.9%	37,450	2.3%	0.4%
2016	\$15.39	99	1.8%	-26.6%	29,870	1.8%	-0.5%
2015	\$15.11	97	2.3%	-28.0%	37,220	2.3%	-0.2%
2014	\$14.77	95	1.8%	-29.6%	40,485	2.5%	0.2%
2013	\$14.51	93	0.8%	-30.8%	29,904	2.3%	0.2%

NEIGHBORHOOD CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$21.77	154	2.2%	13.4%	160,250	1.7%	0%
2028	\$21.30	150	2.6%	10.9%	156,166	1.6%	0%
2027	\$20.76	147	2.9%	8.1%	152,400	1.6%	0%
2026	\$20.17	143	2.1%	5.1%	149,515	1.6%	0.1%
2025	\$19.76	140	2.9%	2.9%	140,834	1.5%	-0.7%
YTD	\$19.53	138	3.8%	1.7%	178,372	1.9%	-0.3%
2024	\$19.20	136	4.6%	0%	205,632	2.2%	-1.4%
2023	\$18.37	130	5.5%	-4.4%	332,816	3.5%	-0.7%
2022	\$17.40	123	5.7%	-9.4%	387,217	4.2%	-0.7%
2021	\$16.47	116	4.6%	-14.2%	450,182	4.9%	-0.1%
2020	\$15.74	111	3.4%	-18.0%	449,825	5.0%	0.7%
2019	\$15.23	108	2.9%	-20.7%	383,477	4.3%	-1.0%
2018	\$14.80	105	2.9%	-22.9%	469,699	5.3%	-2.5%
2017	\$14.38	102	2.3%	-25.1%	687,459	7.8%	-0.1%
2016	\$14.05	99	2.0%	-26.8%	692,068	8.0%	-0.6%
2015	\$13.77	97	2.1%	-28.3%	716,121	8.6%	-0.2%
2014	\$13.49	95	1.8%	-29.8%	733,466	8.8%	-1.3%
2013	\$13.26	94	1.1%	-31.0%	837,749	10.1%	0%

STRIP CENTER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$19.18	146	2.3%	13.0%	22,009	0.7%	0%
2028	\$18.75	143	2.7%	10.5%	21,113	0.7%	0%
2027	\$18.26	139	3.0%	7.6%	20,283	0.7%	0%
2026	\$17.73	135	2.1%	4.5%	19,764	0.6%	0%
2025	\$17.36	132	2.3%	2.3%	19,275	0.6%	-0.9%
YTD	\$17.16	131	2.7%	1.1%	18,400	0.6%	-0.9%
2024	\$16.98	129	3.8%	0%	46,168	1.5%	-0.3%
2023	\$16.35	124	4.9%	-3.7%	56,009	1.8%	-0.2%
2022	\$15.58	119	5.4%	-8.2%	62,604	2.0%	0.1%
2021	\$14.79	113	4.6%	-12.9%	58,103	1.9%	-1.4%
2020	\$14.13	108	3.4%	-16.7%	102,352	3.3%	-1.0%
2019	\$13.67	104	2.3%	-19.5%	132,543	4.3%	-0.9%
2018	\$13.36	102	2.6%	-21.3%	161,515	5.3%	0.3%
2017	\$13.02	99	2.9%	-23.3%	152,621	5.0%	-0.1%
2016	\$12.65	96	1.5%	-25.5%	154,383	5.1%	-3.5%
2015	\$12.47	95	2.1%	-26.6%	259,859	8.6%	-1.4%
2014	\$12.21	93	1.6%	-28.1%	301,779	10.0%	-1.4%
2013	\$12.02	91	0.8%	-29.2%	344,002	11.4%	-1.2%

GENERAL RETAIL RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$18.94	144	2.2%	12.3%	408,770	1.7%	0.1%
2028	\$18.54	141	2.6%	9.9%	376,205	1.6%	0.1%
2027	\$18.08	138	2.9%	7.2%	355,980	1.5%	-0.1%
2026	\$17.58	134	2.0%	4.2%	378,208	1.6%	-0.7%
2025	\$17.23	131	2.1%	2.1%	544,405	2.3%	1.2%
YTD	\$17.04	130	2.5%	1.0%	269,251	1.2%	0.1%
2024	\$16.87	128	3.7%	0%	251,124	1.1%	-0.2%
2023	\$16.27	124	4.8%	-3.5%	288,227	1.3%	0.1%
2022	\$15.53	118	5.3%	-8.0%	261,480	1.2%	-0.1%
2021	\$14.74	112	4.6%	-12.6%	284,944	1.3%	-0.5%
2020	\$14.10	107	3.0%	-16.4%	388,230	1.8%	-0.1%
2019	\$13.69	104	2.5%	-18.9%	402,094	1.8%	-0.1%
2018	\$13.36	102	2.1%	-20.8%	418,947	1.9%	-0.7%
2017	\$13.08	100	2.5%	-22.4%	564,973	2.6%	0.1%
2016	\$12.77	97	1.7%	-24.3%	544,776	2.6%	-0.4%
2015	\$12.56	96	2.2%	-25.6%	610,872	2.9%	-0.7%
2014	\$12.29	93	1.8%	-27.2%	742,585	3.6%	-0.4%
2013	\$12.07	92	0.5%	-28.5%	814,519	3.9%	-0.2%

OTHER RENT & VACANCY

Year	Market Asking Rent				Vacancy		
	Per SF	Index	% Growth	Vs Hist Peak	SF	Percent	Ppts Chg
2029	\$23.01	152	2.3%	13.5%	0	0%	0%
2028	\$22.48	149	2.7%	10.9%	0	0%	0%
2027	\$21.89	145	3.0%	8.0%	0	0%	0%
2026	\$21.25	141	2.2%	4.8%	0	0%	0%
2025	\$20.80	138	2.6%	2.6%	153	0%	0%
YTD	\$20.55	136	3.2%	1.4%	0	0%	0%
2024	\$20.27	134	4.0%	0%	0	0%	0%
2023	\$19.48	129	4.9%	-3.9%	0	0%	0%
2022	\$18.57	123	5.5%	-8.4%	0	0%	0%
2021	\$17.59	117	4.7%	-13.2%	0	0%	0%
2020	\$16.81	111	3.2%	-17.1%	0	0%	0%
2019	\$16.29	108	2.8%	-19.6%	0	0%	0%
2018	\$15.84	105	2.6%	-21.8%	0	0%	0%
2017	\$15.44	102	2.6%	-23.8%	0	0%	0%
2016	\$15.04	100	2.1%	-25.8%	0	0%	-0.4%
2015	\$14.73	98	2.6%	-27.3%	4,516	0.4%	0%
2014	\$14.36	95	2.2%	-29.1%	4,516	0.4%	0%
2013	\$14.05	93	1.1%	-30.7%	4,516	0.4%	0%

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
2029	-	-	-	-	-	-	\$200.07	195	7.4%
2028	-	-	-	-	-	-	\$195.25	191	7.4%
2027	-	-	-	-	-	-	\$189.28	185	7.4%
2026	-	-	-	-	-	-	\$183.24	179	7.5%
2025	-	-	-	-	-	-	\$180.19	176	7.5%
YTD	106	\$86.7M	2.6%	\$1,769,368	\$188.42	7.1%	\$178.82	174	7.4%
2024	208	\$201.3M	3.7%	\$1,572,644	\$172.39	6.6%	\$169.81	166	7.6%
2023	165	\$156.8M	3.7%	\$1,412,540	\$126.32	6.9%	\$166.15	162	7.5%
2022	266	\$259.3M	4.2%	\$1,303,186	\$205.43	5.4%	\$159.15	155	7.5%
2021	189	\$150.8M	3.3%	\$1,054,456	\$141.57	6.4%	\$151.95	148	7.5%
2020	173	\$127.7M	2.6%	\$919,052	\$135.42	7.4%	\$142.15	139	7.6%
2019	213	\$199.6M	4.2%	\$1,435,882	\$155.90	7.0%	\$136.45	133	7.8%
2018	177	\$121M	2.9%	\$1,198,135	\$138.14	7.6%	\$134.02	131	7.8%
2017	157	\$115.6M	3.0%	\$1,328,162	\$139.18	7.3%	\$128.80	126	7.8%
2016	147	\$81.4M	3.3%	\$1,017,528	\$117.12	6.7%	\$127.24	124	7.8%
2015	174	\$159.8M	4.3%	\$1,310,069	\$131.39	7.3%	\$126.47	123	7.7%
2014	190	\$124.5M	4.2%	\$996,020	\$109.95	8.3%	\$117.67	115	8.0%

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MALLS 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
2029	-	-	-	-	-	-	\$185.96	196	7.1%
2028	-	-	-	-	-	-	\$182.66	192	7.1%
2027	-	-	-	-	-	-	\$178.31	188	7.1%
2026	-	-	-	-	-	-	\$173.95	183	7.2%
2025	-	-	-	-	-	-	\$172.49	182	7.1%
YTD	-	-	-	-	-	-	\$171.74	181	7.1%
2024	-	-	-	-	-	-	\$157.79	166	7.4%
2023	2	\$17.3M	13.2%	\$8,650,000	\$37.17	-	\$154.79	163	7.3%
2022	1	\$1.8M	0.2%	\$1,750,000	\$284.09	-	\$146.85	155	7.3%
2021	-	-	-	-	-	-	\$141.81	149	7.3%
2020	-	-	-	-	-	-	\$131.60	139	7.5%
2019	1	\$4.8M	0.7%	\$4,800,000	\$213.64	6.0%	\$126.89	134	7.6%
2018	-	-	-	-	-	-	\$126.13	133	7.6%
2017	1	\$9.6M	1.6%	\$9,621,000	\$171.93	7.8%	\$120.07	126	7.7%
2016	1	\$3.2M	0.2%	\$3,241,100	\$526.15	7.5%	\$120.40	127	7.6%
2015	2	\$2.9M	4.4%	\$2,900,000	\$358.20	8.3%	\$120.13	127	7.4%
2014	2	\$0	0.8%	-	-	-	\$111.55	117	7.8%

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POWER 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
2029	-	-	-	-	-	-	\$173.91	184	7.3%
2028	-	-	-	-	-	-	\$169.56	180	7.3%
2027	-	-	-	-	-	-	\$164.19	174	7.4%
2026	-	-	-	-	-	-	\$158.79	168	7.4%
2025	-	-	-	-	-	-	\$156	165	7.4%
YTD	-	-	-	-	-	-	\$154.74	164	7.4%
2024	9	\$13.8M	15.3%	\$1,532,862	\$50.49	-	\$140.35	149	7.8%
2023	-	-	-	-	-	-	\$138.97	147	7.7%
2022	1	\$4.2M	0.5%	\$4,237,200	\$516.73	6.7%	\$132.42	140	7.6%
2021	1	\$3.9M	0.4%	\$3,918,921	\$515.65	6.3%	\$130.50	138	7.5%
2020	-	-	-	-	-	-	\$123.48	131	7.6%
2019	-	-	-	-	-	-	\$120.04	127	7.7%
2018	-	-	-	-	-	-	\$121.48	129	7.6%
2017	1	\$3.7M	0.4%	\$3,716,000	\$564.06	6.1%	\$114.37	121	7.7%
2016	11	\$0	18.5%	-	-	-	\$115.04	122	7.6%
2015	-	-	-	-	-	-	\$117.21	124	7.3%
2014	-	-	-	-	-	-	\$111.10	118	7.5%

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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
2029	-	-	-	-	-	-	\$182.48	177	7.5%
2028	-	-	-	-	-	-	\$177.97	172	7.5%
2027	-	-	-	-	-	-	\$172.44	167	7.6%
2026	-	-	-	-	-	-	\$166.84	161	7.6%
2025	-	-	-	-	-	-	\$163.89	159	7.6%
YTD	13	\$26.2M	5.3%	\$6,543,750	\$154.47	9.8%	\$162.53	157	7.6%
2024	14	\$23.5M	1.9%	\$1,959,265	\$138.38	7.2%	\$148.43	144	7.9%
2023	12	\$23.3M	2.4%	\$2,334,177	\$110.87	5.8%	\$150.53	146	7.7%
2022	15	\$23.9M	3.1%	\$2,650,647	\$139.56	-	\$144.68	140	7.6%
2021	10	\$25.5M	3.0%	\$2,545,575	\$93.32	8.3%	\$141.28	137	7.5%
2020	15	\$27.2M	3.4%	\$2,095,577	\$90.13	7.5%	\$133.27	129	7.7%
2019	25	\$68.3M	5.2%	\$2,970,299	\$156.31	6.7%	\$129.27	125	7.8%
2018	13	\$26M	3.2%	\$3,250,550	\$101.07	8.4%	\$129.46	125	7.7%
2017	20	\$40.8M	4.6%	\$2,717,333	\$117.98	8.6%	\$123.06	119	7.8%
2016	8	\$20.7M	2.2%	\$2,583,375	\$109.02	5.7%	\$121.93	118	7.7%
2015	15	\$51.4M	6.4%	\$3,667,990	\$96.76	8.3%	\$121.23	117	7.6%
2014	13	\$47.8M	5.6%	\$5,307,825	\$138.73	-	\$114.82	111	7.8%

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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
2029	-	-	-	-	-	-	\$178.57	200	7.5%
2028	-	-	-	-	-	-	\$173.99	195	7.5%
2027	-	-	-	-	-	-	\$168.40	189	7.6%
2026	-	-	-	-	-	-	\$162.79	183	7.6%
2025	-	-	-	-	-	-	\$159.80	179	7.6%
YTD	8	\$2.9M	0.9%	\$578,400	\$151.92	-	\$158.48	178	7.6%
2024	16	\$7M	4.1%	\$880,250	\$111.56	6.5%	\$155.18	174	7.6%
2023	12	\$5.5M	3.7%	\$919,983	\$166.06	6.4%	\$148.64	167	7.6%
2022	24	\$27.8M	7.1%	\$1,387,567	\$152.06	7.2%	\$141.74	159	7.6%
2021	11	\$5.9M	3.0%	\$977,083	\$91.32	-	\$133.27	150	7.7%
2020	17	\$10.3M	2.8%	\$646,675	\$126.63	10.7%	\$124.44	140	7.9%
2019	18	\$6.1M	4.3%	\$612,900	\$80.46	7.7%	\$118.67	133	8.0%
2018	29	\$6.2M	3.1%	\$885,929	\$117.57	9.5%	\$115.15	129	8.1%
2017	8	\$2.5M	1.5%	\$491,800	\$86.64	9.1%	\$111.91	126	8.1%
2016	11	\$1.1M	2.5%	\$356,667	\$59.83	6.8%	\$110.07	124	8.1%
2015	12	\$8.8M	3.1%	\$973,004	\$111.98	-	\$110.08	124	7.9%
2014	21	\$8.9M	6.3%	\$687,538	\$74.18	11.2%	\$101.40	114	8.3%

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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
2029	-	-	-	-	-	-	\$214.33	202	7.4%
2028	-	-	-	-	-	-	\$209.10	198	7.4%
2027	-	-	-	-	-	-	\$202.60	191	7.4%
2026	-	-	-	-	-	-	\$196.02	185	7.5%
2025	-	-	-	-	-	-	\$192.68	182	7.4%
YTD	85	\$57.6M	2.5%	\$1,440,801	\$212.16	6.3%	\$191.20	181	7.4%
2024	169	\$156.9M	4.3%	\$1,585,348	\$237.27	6.4%	\$184.49	174	7.5%
2023	139	\$110.6M	3.3%	\$1,189,572	\$207.94	7.2%	\$178.62	169	7.5%
2022	225	\$201.7M	5.4%	\$1,200,831	\$225.51	5.3%	\$171.31	162	7.4%
2021	167	\$115.6M	4.4%	\$917,064	\$160.37	6.0%	\$162.07	153	7.4%
2020	141	\$90.2M	3.0%	\$819,627	\$161.18	6.5%	\$151.32	143	7.6%
2019	169	\$120.3M	5.0%	\$1,146,112	\$161.63	7.0%	\$144.55	137	7.8%
2018	135	\$88.8M	3.6%	\$1,032,625	\$156.90	7.2%	\$140.67	133	7.8%
2017	127	\$59M	3.1%	\$907,601	\$149.80	7.0%	\$135.90	128	7.9%
2016	116	\$56.4M	3.3%	\$829,767	\$117.20	6.9%	\$133.66	126	7.8%
2015	145	\$96.8M	4.1%	\$987,954	\$161.53	7.0%	\$132.44	125	7.7%
2014	154	\$67.8M	4.5%	\$658,194	\$101.56	7.8%	\$122.49	116	8.1%

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OTHER 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
2029	-	-	-	-	-	-	\$198.29	200	7.3%
2028	-	-	-	-	-	-	\$193.14	195	7.3%
2027	-	-	-	-	-	-	\$186.86	188	7.4%
2026	-	-	-	-	-	-	\$180.58	182	7.4%
2025	-	-	-	-	-	-	\$177.21	179	7.4%
YTD	-	-	-	-	-	-	\$175.65	177	7.4%
2024	-	-	-	-	-	-	\$170.59	172	7.4%
2023	-	-	-	-	-	-	\$166.49	168	7.4%
2022	-	-	-	-	-	-	\$158.35	160	7.3%
2021	-	-	-	-	-	-	\$149.48	151	7.4%
2020	-	-	-	-	-	-	\$138.82	140	7.6%
2019	-	-	-	-	-	-	\$134.23	135	7.7%
2018	-	-	-	-	-	-	\$131.60	133	7.7%
2017	-	-	-	-	-	-	\$127.05	128	7.8%
2016	-	-	-	-	-	-	\$127.13	128	7.7%
2015	-	-	-	-	-	-	\$126.75	128	7.6%
2014	-	-	-	-	-	-	\$116.50	117	7.9%

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