

# BURNS COMMERCIAL PROPERTIES

## 2010 RETAIL MARKET SURVEY

### TYLER, TEXAS

Despite the downturn in the national economy, the Tyler retail market managed to post an improvement in the past twelve months. The annual survey canvassed forty six properties which contain a total of 2,456,352 square feet of space. The survey does not include the Broadway Square Mall or free standing retail and restaurant buildings.

According to the results, the occupancy rate increased from 89% one year ago to 91% in 2010. This is a strong turnaround as the 2009 rate showed a five percent decline from the previous year. The market had a positive absorption of 53,452 square feet, and the amount of vacant space declined to 220,607 square feet.

The average lease rate being quoted by Landlords was virtually unchanged from the previous year. This figure stands at \$13.39, which represents the base rate. Typically, retail leases consist of a base rate plus pro-rata charges for common area maintenance, taxes, and insurance.

While several major chain store retailers closed stores in Tyler due to the bankruptcy of the chains, most of this space has now been leased. Additionally, several of the small centers which were constructed in 2008 have been successful in attracting tenants. These factors combined with a lack of new speculative space have resulted in a positive movement in the overall occupancy rate. Almost one half of the properties in the survey are reporting occupancy rates of ninety five percent or more, with seventeen centers enjoying one hundred percent occupancy.

The Tyler market has remained healthy due to a combination of a local economy which has not been as adversely affected by the recession as many larger cities and the fact that developers have not constructed a large amount of speculative retail space here in recent years. With the financing markets being tight, it is doubtful that a significant amount of retail lease space will be added to the inventory in the next twelve to eighteen months.

Thanks to all the property owners, leasing agents, and property managers who contributed the information which made this survey possible. Also thanks to Peggie Jenkins of the Burns Commercial Properties staff for assembling the information.

Taylor Burns

CITY: Tyler, TX  
 DATE: April 2010

Property Name & Address	Owner	Contact	Year Built	Total Size	Current Occupancy	Quoted Rent	NNN Charges	Largest Available Space	Anchor Tenants
<i>Tyler Retail Market</i>									
<b>Macy's Plaza</b> 4700 S. Broadway	The Genecov Group Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1982	30,631 SF	77%	\$13.50/SF	\$3.93/SF	3,452 SF	Dressin' Gaudy, SAS, La Villetta
<b>Grande Plaza</b> 212 Grande Blvd.	Pyle Properties	Tom Pyle (903) 509-8161	1986	57,500 SF	87%	Negotiable	Gross Rent	2,241 SF	Ark Assurance, The Blaze, Orthodontic Center
<b>Tanglewood East</b> Loop 323 @ E. Fifth St.	Pyle Properties	Tom Pyle (903) 509-8161	1986	41,900 SF	79%	Negotiable	Gross Rent	8,799 SF	Granary Health Foods
<b>Times Square</b> 5201 S. Broadway	Pyle Properties	Tom Pyle (903) 509-8161	1985	86,371 SF	98%	Negotiable	Gross Rent	1,727 SF	World Gym, Times Square Cinema, Tyler Athletics
<b>Regency Center</b> 6009 S. Broadway	Kevin Eltife	Mark Whatley Burns Commercial Properties (903) 534-1200	1984	16,000 SF	100%	\$9.50/SF	\$3.30/SF	0	Susan Robinson Jewelry, Sharman's Sewing Center
<b>Loop East Center</b> Loop 323 @ E. Fifth St.	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1968	78,089 SF	83%	\$7.50/SF	\$1.56/SF	11,250 SF	Brookshire, The Scroll, Dollar General

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<b>Rose Plaza</b> 4023 S. Broadway	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1976	105,761 SF	87%	\$12.00/SF	\$1.53/SF	10,132 SF	Hastings, Dollar General
<b>Front &amp; Beckham</b> Beckham @ E. Front St.	The Genecov Group, Inc.	Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200	1956	65,666 SF	100%	\$6.00- \$8.00/SF	\$1.09/SF	0	Family Dollar, NAPA Auto Parts, Ladies Time, Rent A Center
<b>Bergfeld Center</b> Broadway @ Eighth St.	Bergfeld Center, L.P.	Julius Bergfeld Bergfeld Realty (903) 592-1032	1948	201,000 SF	97%	\$10.00- \$12.50/SF	Gross Leases	5,950 SF	Brookshire, Luby's, CVS Pharmacy
<b>Broadway Center</b> 2125 S. Broadway	Weingarten Realty Investors	Daniel Goldware Weingarten Realty (972) 643-3305	±1950	60,330 SF	80%	\$10.00/SF	\$2.78/SF	3,475 SF	Steinmart
<b>Off Broadway I</b> 2301 S. Broadway	Rosebriar	Jo Dobbs Interlink Real Estate (903) 534-9292	1984	44,010 SF	81%	\$14.50/SF	\$3.25/SF	8,200 SF	Gray's Home Fashion Gallery, Burger House, MRI Central, Style Salon, Metabolic Research
<b>Southeast Crossing</b> Loop 323 @ Troup Hwy.	MC Tyler One, LP	Bob Myers Myers Commercial (214) 751-7551	1984	57,631 SF	84%	\$7.00- \$12.00/SF	\$3.40/SF	7,492 SF	Paper Plus, U.S. Post Office, Fat Catz
<b>Westwood Shopping Center</b> W. Loop 323 @ Hwy. 31 W	Ruben Martinez	Glenn Eikner Burns Commercial Properties (903) 534-1200	1983	69,231 SF	94%	\$12.00/SF	\$2.61/SF	4,228 SF	Family Dollar, Blockbuster, Comet Cleaners, Subway

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<b>Woodcreek Village</b> <b>6100 S. Broadway</b>	Yin Investments, Inc.	<i>Jo Dobbs</i> Interlink Real Estate (903) 534-9292	1986	20,000 SF	89%	\$12.00/SF	N/A	2,200 SF	Where's Rufus
<b>Olde English Village</b> <b>S. Broadway @ Amherst</b>	Olde English Village, LP	<i>Matthew Marshall</i> Landbridge Commercial Properties (903) 561-9527	1978	79,875 SF	78%	\$7.00- \$8.50/SF	\$2.60/SF	16,472 SF	Heartland Ham, Cinderbella's
<b>French Quarter</b> <b>S. Broadway @ Loop 323</b>	Lasaters French Quarter	<i>Lorei Gabriel</i> Property Manager (903) 561-6644	1976	141,220 SF	100%	\$12.00- \$22.00/SF	\$3.50/SF	0	Pier One Imports, Hancock Fabrics, Baskins
<b>Southpark Center</b> <b>Loop 323 @ Troup Hwy.</b>	Tyler Southpark Center, LP	<i>Walter Northcutt</i> Beer Wells Real Estate (903) 753-2191	1983	146,096 SF	98%	\$14.00/SF	\$3.43/SF	2,922 SF	Albertson's, Bealls
<b>Brookside Village</b> <b>531 WSW Loop 323</b>	The Genecov Group, Inc.	<i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	1983	38,169 SF	89%	\$9.00- \$12.00/SF	\$2.69/SF	4,196 SF	Chili's, 360 Fitness
<b>Beckham/Fifth Streets</b> <b>Beckham @ E. Fifth St.</b>	Briarwood Group, Ltd.	<i>Martin Heines</i> (903) 593-2367	1965	90,000 SF	100%	\$8.00/SF	\$1.25/SF	0	Big Lots, ETMC

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<b>Beckham/Fifth Streets SW Corner - Beckham &amp; Fifth St.</b>	Pollard-Heines	<i>Martin Heines</i> (903) 593-2367	1965	32,500 SF	96%	\$9.00/SF	\$1.20/SF	1,300 SF	Misc. Small Retail @ 5th & Beckham
<b>Broadway Market Center Broadway @ Rice Rd.</b>	Broadway Market Center Assoc., Ltd	<i>Art Mullan</i> <i>Signature Management</i> (903) 561-8000	2001	94,000 SF	100%	\$23.75/SF	\$4.80/SF	0	Ross Dress For Less, Starbucks
<b>Lone Star Center 2500 Block, E. Fifth St.</b>	The Genecov Group, Inc.	<i>Glenn Eikner</i> <i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	1960	25,567 SF	69%	\$8.00/SF	\$1.50/SF	3,180 SF	Kelly Credit Union, Hand Me Ups
<b>Fifth &amp; Fleishel E. Fifth St. @ Fleishel</b>	The Genecov Group, Inc.	<i>Glenn Eikner</i> <i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	1960	24,046 SF	55%	\$8.00/SF	\$1.57/SF	5,000 SF	Payless Shoe Source, Jackson-Hewitt Tax Service
<b>Tyler Town Center 322 ESE Loop 323</b>	Town Center Retail, LLC	<i>Blair Swaim</i> Burns Commercial Properties (903) 534-1200	1985	45,180 SF	80%	\$11.00- \$13.00/SF	\$2.99/SF	3,017 SF	Tuesday Morning, Cotton Patch Café
<b>Broadway Crossing 5600 S. Broadway</b>	Broadway Crossing Ltd.	<i>Art Mullan</i> <i>Signature Management</i> (903) 561-8000	1992	135,151 SF	100%	\$12.00/SF	\$2.15/SF	0	Drug Emporium, Marshalls, Best Buy, Petsmart, Shoe Carnival

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<b>Pavillion Center</b> 4900 S. Broadway	Reiff & Givertz	Art Mullan Signature Management (903) 561-8000	1994	30,670 SF	100%	\$20.00/SF	\$2.61/SF	0	Barnes & Noble, CVS
<b>Gateway Center</b> 5325 S. Broadway	The Genecov Group, Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1999	42,900 SF	100%	\$13.00/SF	\$3.15/SF	0	Office Max, Racquet & Jog
<b>Green Acres Shopping Center</b> 1817 Troup Hwy.	The Genecov Group, Inc.	Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200	1950	158,524 SF	82%	\$7.00- \$12.00/SF	\$1.81/SF	6,450 SF	Dollar General, Sav-On, Lacks, Sherwin-Williams
<b>Sunset Plaza</b> 1909 ESE Loop 323	The Genecov Group, Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1992	108,300 SF	100%	\$7.00/SF	\$1.90/SF	0	Hobby Lobby, Ace Hardware
<b>Pine Tree Shopping Center</b> Hwy 64 West	Pine Tree Assoc.	Art Mullan Signature Management (903) 561-8000	2004	19,160 SF	84%	\$14.00/SF	\$4.00/SF	2,000 SF	Catos
<b>Tanglewood West</b> 1925-1945 SSE Loop 323	The Genecov Group, Inc.	Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200	2004	6,000 SF	75%	\$12.00/SF	\$3.06/SF	1,500 SF	Subway, Ace Cash Express

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<b>Tyler Corners</b> 3825-3877 Hwy. 64 W.	First Guardian Group	Andy Bergfeld Bergfeld Realty (903) 592-1032	2004	32,196 SF	92%	\$13.00/SF	\$3.68/SF	2,400 SF	Dollar Tree, EB Games, It's Fashion, EI Quatro
<b>Shoppes on Broadway</b> 6850 S. Broadway	Tenants in Common	Don Carroll Landbridge Commercial Properties (903) 561-9527	2005	13,500 SF	100%	\$20.00/SF	\$8.01/SF	0	Hollywood Video, Verizon Wireless, Citizen's Nat'l Bank, Papa Murphy's, Solar Nail Spa
<b>Highland Village Shopping Center</b> 3826 Troup Hwy.	C.G. Investments	Greg Caton Caton Property Group, LLC (903) 939-9849	2000	46,650 SF	91%	\$12.00/SF	\$1.87/SF	4,100 SF	Card & Party, Dollar Tree, It's Fashion, Anytime Fitness
<b>Southland Plaza</b> 631, 701-755 S. Beckham	The Genecov Group, Inc.	Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200	1965	22,054 SF	100%	\$8.50- \$10.00/SF	\$1.98/SF	0	Papa John's, Schlotzsky's, Zeta Home Health
<b>Macy's II</b> S. Broadway	4820 The Genecov Group, Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1978	63,399 SF	100%	\$11.00/SF	\$2.63/SF	0	Bed Bath & Beyond, Room Store
<b>Westside Center</b> 400-424 SSW Loop 323	Iowa Falls Partners	Burns Commercial Properties (903) 534-1200	2007	5,382 SF	100%	\$20.00/SF	\$6.71/SF	0	Subway, Federal Cash Advance

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<b>Cumberland Pass 7924 S. Broadway</b>	Iowa Falls Partners	Mark Whatley Burns Commercial Properties (903) 534-1200	2007	16,642 SF	82%	\$20.00/SF	\$4.75/SF	3,000 SF	The Diner, L.A. Boxing
<b>Shiloh Crossing 3101 Shiloh Rd.</b>	BESENG3, LLC	Allen Bell Property Services (903) 595-2805	2007	13,662 SF	100%	\$17.50/SF	\$5.00/SF	0	Cato, Payless Shoe Source, Cash Store, Wireless to Go
<b>Broadway Commons 8288 S. Broadway</b>		Don Carroll Landbridge Commercial Properties (903) 561-9527	2008	16,000 SF	20%	Pending	Pending	12,800 SF	Trinity Mother Frances Health Systems, El Lugar
<b>Shoppes at Old Bullard 5825-5875 Old Bullard Rd.</b>		Don Carroll Landbridge Commercial Properties (903) 561-9527	2006	14,040 SF	92%	\$15.50/SF	\$5.33/SF	1,170 SF	Sonoma Grill, American State Bank
<b>Newk's Center 3985 Old Jacksonville Rd.</b>	Albriton Properties, LLC	Blair Swaim Burns Commercial Properties (903) 534-1200	2008	10,090 SF	100%	\$17.00/SF	\$5.00/SF	0	Newk's Restaurant, Portrait Innovations, Orange Leaf
<b>Edwin Watts Center 402 WSW Loop 323</b>	Watts Investments	Blair Swaim Burns Commercial Properties (903) 534-1200		12,079 SF	100%	\$14.50/SF	\$2.80/SF	0	Edwin Watts Golf, In The Wind
<b>Troup Square 3707 Troup Hwy.</b>	Terry Cook, etal	Burns Commercial Properties (903) 534-1200	2008	13,330 SF	100%	\$21.00/SF	\$7.00/SF	0	Oliveto's Restaurant, Genghis Grill

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<b>The Shops at Shiloh Road Troup Hwy. @ Rhones Quarter</b>	BCTS Partners	<i>Matthew Marshall Landbridge Commercial Properties (903) 561-9527</i>	2008	15,350 SF	58%	\$18.00/SF	\$4.75/SF	3,700± SF	Chevron Fuel C-Store
<b>Gateway Towers 5380 Old Bullard Road</b>	The Genecov Group, Inc.	<i>Mark Whatley Burns Commercial Properties (903) 534-1200</i>	2009	10,500 SF	14%	\$16.00/SF	Not Set	9,000 SF	Gananche
<b>Totals:</b>				<b>2,456,352 SF</b>	<b>91.0%</b>	<b>\$13.39/SF (Average)</b>		<b>220,607 SF (Total Available)</b>	