

BURNS COMMERCIAL PROPERTIES
2016 RETAIL MARKET SURVEY
TYLER, TEXAS

The 2016 edition of the Burns Commercial Properties Retail Market Survey contains data which indicates that the Retail sector continues to be the strongest category in the local commercial property market.

The construction of new retail space has continued in the past year, with over 230,000 square feet of space being added to the market during this period. In spite of the completion of additional space, the occupancy rate remained virtually unchanged, coming in at 87.5% just below the 87.8% level achieved in last year's survey.

Of the sixty eight centers surveyed, forty one (sixty percent of the total) of these enjoyed occupancy rates of ninety percent or higher. Twenty four properties quoted a one hundred percent occupancy level. A large portion of the vacant space is located in centers constructed prior to 1990.

The strong demand from retailers for space in the Tyler market has resulted in an increase in the quoted rental rates from an average of \$15.73 per square foot in 2015 to \$16.83 in 2016.

The survey covers only multi-tenant retail centers and does not include Broadway Square Mall. Additionally, it does not include single tenant free-standing buildings. A large portion of the grocery stores and restaurants typically occupy properties which fall into this category. A number of single tenant retail and restaurant buildings have been constructed in Tyler in the past twelve months, including two WalMart neighborhood markets and a Super One grocery.

Tyler has enjoyed a reputation as a market which produces a high level of retail and restaurant revenue per capita. The fact that a significant number of non-Tyler residents enter the market to shop and to visit the local restaurants has resulted in a strong demand from retailers of all types. Tyler has established a position as the retail leader in the eastern portion of Texas and is receiving an increasing amount of attention from national and retail chains.

Thanks to the owners and Property Managers who contributed the data necessary to complete this report and to Peggie Jenkins, who compiled the information.

Taylor Burns

BURNS COMMERCIAL PROPERTIES RETAIL MARKET SURVEY

CITY: Tyler, TX
DATE: April 2016

Property Name & Address	Owner	Contact	Year Built	Total Size	Current Occupancy	Current Vacant SF	Quoted Rent	NNN Charges	Largest Available Space	Anchor Tenants
<i>Tyler Retail Market</i>										
Macy's Plaza 4700 S. Broadway	The Genecov Group Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1982	30,409 SF	96%	1,334 SF	\$15.00/SF	\$4.12/SF	1,334 SF	Dressin' Gaudy, SAS
Macy's II 4820 S. Broadway	The Genecov Group, Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1978	63,613 SF	100%	0 SF	\$11.00/SF	\$2.87/SF	0 SF	Natural Grocers, Ashley's Furniture
Tanglewood East 1700 SSE Loop 323	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1986	42,119 SF	74%	10,950 SF	Negotiable	Gross Rent	8,908 SF	Granary Health Foods
Times Square 5201 S. Broadway	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1985	86,371 SF	100%	0 SF	Negotiable	Gross Rent	0 SF	Times Square Cinema, Fitness in Training
West Erwin St. 2301-2415 W. Erwin St.	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1960	36,551 SF	90%	3,640 SF	Negotiable	Gross Rent	2,260 SF	Dollar General, Supermercado del Pueblo
West Bow St. 1204-1218 W. Bow St.	Pyle Properties	Brad Donley Pyle Properties (903) 509-8161	1965	31,383 SF	97%	893 SF	Negotiable	Gross Rent	893 SF	Cititrends, Family Dollar, Rent-A-Center
Regency Center 6009 S. Broadway	Kevin Eltife	Mark Whatley Burns Commercial Properties (903) 534-1200	1984	23,200 SF	100%	0 SF	\$10.00/SF	\$4.04/SF	0 SF	Susan Robinson Jewelry, Sharman's Sewing Center, Currents Restaurant
Loop East Center 2702-2756 E. Fifth St.	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1968	78,089 SF	72%	21,800 SF	\$8.00/SF	\$2.00/SF	9,913 SF	Brookshires
Rose Plaza 4023 S. Broadway	Roosth Properties	Dan Spivey Roosth Properties (903) 593-8333	1976	105,761 SF	91%	8,509 SF	\$10.00/SF	\$1.81/SF	8,509 SF	Hastings, Dollar General, Advance Auto Parts, Safelite Auto Glass, Wally's Card and Party Factory
Front & Beckham Beckham @ E. Front St.	The Genecov Group, Inc.	Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200	1956	65,816 SF	85%	9,780 SF	\$6.00- \$8.00/SF	\$1.31/SF	9,780 SF	Family Dollar, Rent A Center, H & R Block
Bergfeld Center Broadway @ Eighth St.	Bergfeld Center, LP	Julius Bergfeld Bergfeld Realty (903) 592-1032	1948	167,717 SF	99%	1,443 SF	\$12.00-\$16.00/SF	Gross Rent	1,443 SF	Brookshires, Luby's, CVS Pharmacy, The Egg & I

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Broadway Center 2125 S. Broadway	P.D. Capital Broadway Center Tyler, LLC	David Adams The Woodmont Co. (817) 732-4000	1963	60,000 SF	87%	7,800 SF	\$15.00/SF	\$3.15/SF	4,448 SF	Steinmart, Dollar Tree
Off Broadway I 2301 S. Broadway	Rosebriar	Rob Adams (573) 268-9928	1984	44,010 SF	55%	24,200 SF	\$13.00/SF (large spaces)	\$3.13/SF	9,500 SF	Gray's Home Fashion Gallery, Style Salon, Healthy Smiles, Allstate Insurance
Southeast Crossing 3320 Troup Hwy.	MC Tyler One, LP	Bob Myers Myers Commercial (214) 751-7550	1984	57,610 SF	90%	6,256 SF	\$8.00-\$14.00/SF	\$3.50/SF	2,277 SF	Paper Plus, U.S. Post Office, Fat Catz
Southeast Crossing 2310-2316 ESE Loop 323	Negem Investments, LLC	Glenn Eikner Burns Commercial Properties (903) 534-1200	1983	15,498 SF	66%	5,269 SF	\$12.00-\$15.00/SF	\$2.00/SF	3,984 SF	Rent-A-Center, Chelle Salon, State Farm
Lincoln Plaza 2215-2235 W. Gentry	The Genecov Group, Inc.	Glenn Eikner Burns Commercial Properties (903) 534-1200	1970	33,637 SF	100%	0 SF	\$10.00/SF	\$1.55/SF	0 SF	UT Health Northeast, Southside Bank
Westwood Shopping Center Loop 323 @ Hwy. 31 W	Ruben Martinez	Glenn Eikner Burns Commercial Properties (903) 534-1200	1983	69,231 SF	99%	525 SF	\$12.00/SF	\$2.77/SF	525 SF	Super Mercado Monterrey, Family Dollar, Little Caesar's, Big Red Hanger
Woodcreek Village 6100 S. Broadway	Yin Investments, Inc.	Jo Dobbs Interlink Real Estate (903) 534-9292	1986	20,000 SF	90%	2,000 SF	\$14.40/SF	Gross Rent	2,000 SF	Where's Rufus
Olde English Village 3400 S. Broadway	Woodcrest	Russell Patterson Patterson Commercial Properties (903) 597-1800	1978	79,831 SF	64%	28,700 SF	\$10.00-\$18.00/SF	\$2.75/SF	5,000 SF	Mattress Plus, Wok Box, RDA Promart
French Quarter 4500 S. Broadway	Lasaters French Quarter	Bridgette Mauritzen Property Manager (903) 561-6644	1976	141,220 SF	94%	8,112 SF	Negotiable	\$3.72/SF	8,112 SF	Pier One Imports, Boot Barn, Jared's Jewelers
Southpark Center Loop 323 @ Troup Hwy.	Tyler Southpark Center, LP	Walter Northcutt Beer Wells Real Estate (903) 753-2191	1983	146,583 SF	97%	58,438 SF	\$14.00/SF (small space/as is)	\$4.25/SF	2,999 SF	Wal-Mart, Stage Stores
Brookside Village 531 WSW Loop 323	The Genecov Group, Inc.	Mark Whatley Burns Commercial Properties (903) 534-1200	1983	38,092 SF	87%	5,059 SF	\$12.00/SF	\$3.20/SF	1,988 SF	Chili's, 360 Fitness

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Beckham/Fifth Streets Beckham @ E. Fifth St.	Briarwood Group, Ltd.	<i>Martin Heines Real Estate Svcs. (903) 593-2367</i>	1965	90,000 SF	100%	0 SF	\$8.00/SF	\$1.25/SF	0 SF	Big Lots, ETMC
Beckham/Fifth Streets SW Corner / Beckham & Fifth St.	Pollard-Heines	<i>Martin Heines Real Estate Svcs. (903) 593-2367</i>	1965	32,500 SF	90%	3,250 SF	\$9.00/SF	\$1.20/SF	1,250 SF	Misc. Small Retail @ 5th & Beckham
Beckham/Fifth Streets SE Corner / Beckham & Fifth St.	Pollard-Heines	<i>Martin Heines Real Estate Svcs. (903) 593-2367</i>	1994	7,000 SF	100%	0 SF	\$14.00/SF	\$4.00/SF	0 SF	Jersey Mike's, The Catch, Amelia's
Broadway Market Center Broadway @ Rice Rd.	Dunhill Partners	<i>Andy Crosland (956) 631-2651</i>	2001	94,000 SF	100%	0 SF	\$26.00/SF	\$4.80/SF	0 SF	Ross Dress For Less, Starbucks
Lone Star Center 2500 Block, E. Fifth St.	The Genecov Group, Inc.	<i>Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200</i>	1960	25,553 SF	84%	4,200 SF	\$8.50/SF	\$1.58/SF	4,200 SF	Hand Me Ups, Tyler Kung Fu
Fifth & Fleishel E. Fifth St. @ Fleishel	Fernando & Jose Martinez	<i>Glenn Eikner Burns Commercial Properties (903) 534-1200</i>	1960	23,307 SF	95%	1,250 SF	\$10.00/SF	\$2.64/SF	1,213 SF	Payless Shoe Source, Jackson-Hewitt Tax Service, Roast Social Chicken
Tyler Town Center 322 ESE Loop 323	Town Center Retail, LLC	<i>Blair Swaim Burns Commercial Properties (903) 534-1200</i>	1985	45,113 SF	90%	4,801 SF	\$11.00- \$13.00/SF	\$2.99/SF	1,359 SF	Tuesday Morning, Cotton Patch Café
Broadway Crossing 5600 S. Broadway	Broadway Crossing Ltd.	<i>Art Mullan Signature Management (903) 526-0880</i>	1992	135,151 SF	100%	0 SF	\$20.00/SF	\$3.60/SF	0 SF	Drug Emporium, Marshalls, Best Buy, Petsmart, Shoe Carnival
Pavillion Center 4900 S. Broadway	Reiff & Givertz	<i>Art Mullan Signature Management (903) 526-0880</i>	1994	30,670 SF	100%	0 SF	\$20.00/SF	\$5.00/SF	0 SF	Barnes & Noble, CVS Pharmacy
Gateway Plaza 5361-5403 S. Broadway	The Genecov Group, Inc.	<i>Mark Whatley Burns Commercial Properties (903) 534-1200</i>	1999	35,948 SF	100%	0 SF	\$16.00/SF	\$3.42/SF	0 SF	Office Max, Racquet & Jog
Green Acres Shopping Center 1700-1880 Troup Hwy.	The Genecov Group, Inc.	<i>Glenn Eikner Mark Whatley Burns Commercial Properties (903) 534-1200</i>	1950	159,823 SF	85%	24,310 SF	\$8.50-\$10.00/SF	\$1.74/SF	7,732 SF	Cardiovascular Associates of East Texas, Dollar General, Sherwin-Williams



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Sunset Plaza 1909 ESE Loop 323	The Genecov Group, Inc.	<i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	1992	108,454 SF	100%	0 SF	\$7.00/SF	\$2.54/SF	0 SF	Hobby Lobby, Ivan Smith Furniture
Pine Tree Shopping Center Hwy 64 West	Pine Tree Associates	<i>Art Mullan</i> Signature Management (903) 526-0880	2004	19,160 SF	100%	0 SF	\$19.00/SF	\$5.00/SF	0 SF	Catos
Tanglewood West 1925-1945 SSE Loop 323	The Genecov Group, Inc.	<i>Glenn Eikner</i> <i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	2004	6,005 SF	55%	2,705 SF	\$12.00/SF	\$4.01/SF	1,505 SF	Subway, Ace Cash Express
Pine Corners 3825-3877 Hwy. 64 W	LNR Partners, LLC	<i>David Adams</i> The Woodmont Co. (817) 732-4000	2005	32,196 SF	83%	5,470 SF	\$18.00/SF	\$4.68/SF	2,744 SF	Dollar Tree, Anytime Fitness
Shoppes on Broadway 6900 S. Broadway	Tenants in Common	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2005	13,500 SF	100%	0 SF	\$28.00/SF	\$8.01/SF	0 SF	Mattress Firm, Verizon, Scottrade, Papa Murphy's
Highland Village 3826 Troup Hwy.	C.G. Investments	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2000	46,650 SF	100%	0 SF	\$12.00/SF	\$1.89/SF	0 SF	Card & Party, Dollar Tree, Anytime Fitness, Renal Care Group
Kinsey Crossing 1400 WSW Loop 323	One Tyler, LLC	<i>Marc Ivy</i> Bridgewater Realty Group (903) 881-3171	2014	24,090 SF	88%	3,000 SF	\$22.50/SF	\$5.00/SF	3,000 SF	Rounder's Pizza, Duncan Donuts/Baskin Robbins
Southland Plaza West 631, 701-755 S. Beckham	The Genecov Group, Inc.	<i>Glenn Eikner</i> <i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	1965	22,011 SF	97%	598 SF	\$12.00/SF	\$2.72/SF	598 SF	Papa John's, Schlotzsky's, Zeta Home Health
Westside Center 400-424 SSW Loop 323	Iowa Falls Partners	Burns Commercial Properties (903) 534-1200	2007	5,382 SF	100%	0 SF	\$21.00/SF	\$7.62/SF	0 SF	Subway, Federal Cash Advance
Shoppes at Cumberland 7924 S. Broadway	Brian Bateman	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2007	17,035 SF	91%	1,501 SF	\$18.00-\$20.00/SF	\$5.75/SF	1,501 SF	The Diner, Marco's Pizza, Apple Vision, Magic Nails, Progress Cleaners
Shiloh Crossing 3101 Shiloh Rd.	BESENG3, LLC	<i>Allen Bell</i> Property Services (903) 595-2805	2007	13,580 SF	89%	0 SF	\$15.00-\$17.00/SF	\$4.62/SF	1,500 SF	Cato, Cash Store, Cellular City, Wash Smart
Shops at Old Bullard 5825 & 5875 Old Bullard Rd.	Ken Dietz, Jr.	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2006	14,040 SF	92%	1,170 SF	\$18.00/SF	\$5.33/SF	1,170 SF	Sake Sushi, Smallcakes, High Cotton, Apricot Lane, Writing Horse

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Newk's Center 3985 Old Jacksonville Rd.	Albriton Properties, LLC	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2008	11,510 SF	66%	3,856 SF	\$14.00/SF	\$5.00/SF	3,856 SF	Newk's Restaurant, Orange Leaf
Alexander Plaza 6710 S. Broadway	Southern Classic Holdings, LLC	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2016	6,500 SF	100%	0 SF	\$35.00/SF	\$6.00/SF	0 SF	Taziki's, America's Best
Troup Square 3707 Troup Hwy.	Terry Cook, etal	<i>Blair Swaim</i> Burns Commercial Properties (903) 534-1200	2008	13,330 SF	90%	1,388 SF	\$21.00/SF	\$6.65/SF	1,388 SF	Oliveto's Restaurant, Genghis Grill
The Shops at Shiloh Road 5011 Troup Hwy.	BCTS Partners	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2008	15,350 SF	94%	985 SF	\$18.00/SF	\$4.75/SF	985 SF	Whataburger, Chase Bank, CEFCO Fuel C-Store, Shiloh Family Dental
Gateway Towers 5380 Old Bullard Road	The Genecov Group, Inc.	<i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	2009	10,482 SF	88%	1,249 SF	\$14.00/SF	\$4.05/SF	1,249 SF	Gananche, UPS Store
La Piazza 4815 Old Bullard Road	Hooper Tyler Properties	<i>Robert Means</i> Robert Means & Associates (903) 594-8880	2008	33,250 SF	80%	6,500 SF	\$22.00/SF	\$6.25/SF	6,500 SF (divisible)	Harley's, Bridgette's, Dakota Steak House
Midway Plaza 7484 S. Broadway	Roosth Properties	<i>Dan Spivey</i> Roosth Properties (903) 593-8333	2010	12,575 SF	84%	2,061 SF	\$18.00/SF	\$4.84/SF	2,061 SF	Smashburger, Wing Stop, TCBY, Subway
Heritage Retail Center 301 W. Heritage Dr.	301 W. Heritage, LLC	<i>Don Simmons</i> Simmons Real Estate (903) 581-5858	2008	11,483 SF	100%	0 SF	\$16.00/SF	\$4.50/SF	0 SF	Salon Boutique
SEC Center 3320 Troup Hwy.	SEC Investments	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2010	4,800 SF	100%	0 SF	\$26.00/SF	\$6.50/SF	0 SF	Smash Burger, Salsarita's
Broadway Hills Plaza 7925 S. Broadway	CHB Interests, LLC	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2009-2012	10,075 SF	100%	0 SF	\$22.00- \$24.00/SF	\$6.00/SF	0 SF	Sprint, Edible Arrangements, Pizza Hut, Complete Business Systems
Epperson Plaza 5625 S. Broadway	Patricia Potts	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	1978	12,845 SF	100%	0 SF	\$24.00/SF	\$3.00/SF	0 SF	Barrett Appliance, EZ Loans, T-Mobile
KNB-Gresham Center 16637 Old Jacksonville Hwy.	Kilgore National Bank	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2006	8,000 SF	25%	6,000 SF	\$12.00/SF	\$3.50/SF	6,000 SF	Donut Palace
Southern Classic Center 6721 S. Broadway Ave.	Southern Classic Holdings, LLC	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2014	4,401 SF	100%	0 SF	\$34.50/SF	\$7.00/SF	0 SF	Cash Store, Mattress HQ

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The Corner @ Chapel Hill 11980 Hwy. 64 E.	Forster & Giles Investments	<i>Matthew Marshall</i> Drake Real Estate & Investments (903) 581-3737	2005	8,684 SF	30%	6,100 SF	\$13.00/SF	\$2.00/SF	6,100 SF	Subway, Farmer's Insurance
Fountains @ Chimney Rock 5730, 5761, 5801, 5899 Old Bullard Rd.	KPE Investments, Ltd.	<i>Mark Whatley</i> Burns Commercial Properties (903) 534-1200	2012	31,007 SF	100%	0 SF	\$26.00/SF	\$6.61/SF	0 SF	Jos. A. Bank, Chuy's, Michaels
The Ridge at Oak Hills 6800 Oak Hills Blvd.	Paloma Properties, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2012	15,000 SF	80%	2,954 SF	\$22.00/SF	\$4.25/SF	1,980 SF	Gracie Barra Martial Arts
The Ridge at Oak Hills 7006 Highlands Lane	Paloma Properties, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2012	4,615 SF	100%	0 SF	\$22.00/SF	\$4.25/SF	0 SF	Great Clips, Clothes Mentor
The Villages at Oak Hollow 7278 Old Jacksonville Hwy.	Trader Park, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2012	8,941 SF	100%	0 SF	\$22.00/SF	\$4.25/SF	0 SF	New Balance Shoes, Cross-Fit, Gusano's Pizza
Swann Plaza at Oak Hollow 7328 Old Jacksonville Hwy.	OKBA Enterprises	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2015	24,000 SF	25%	18,000 SF	\$25.00/SF	\$4.25/SF	18,000 SF	Fish City Grill, Sonoma Grill
South Towne Center 6421 S. Broadway	Sword Waldie, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2015	17,060 SF	42%	9,900 SF	\$25.00-\$35.00/SF	\$4.25/SF	1,900 SF	Grub Burger Bar, Salon
The Market at the Crossing 2210 Threelakes Pkway.	Douglas R. & Mehling Family Partnership, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2013	18,000 SF	86%	2,500 SF	\$15.00-\$24.00/SF	Gross Rent	2,500 SF	Identity Spa, Moss Florist, Chris & Sam's Grill, Fickle Baby
Three Lakes Center 2251 Three Lakes Pkway.	RECARR, LLC	<i>Greg Caton</i> Caton Property Group (903) 939-9849	2015	10,000 SF	50%	5,000 SF	\$19.00/SF	\$4.25/SF	5,000 SF	Little Caesar's, Salon, Tea to Go
The Village at Cumberland Park 8900 S. Broadway	Tyler Broadway Centennial, LP	<i>Matt Wilson</i> (214) 572-8432	2014	550,000 SF	85%	82,250 SF	\$23.00/SF	\$4.75/SF	9,000 SF	Gordman's, Studio Movie Grill, Bed, Bath & Beyond, TJ Maxx, F21, Abuelo's, FD's Grill, Zoe's Kitchen
Totals:				3,279,817 SF	87.5%	407,081 SF Available	\$16.83/SF (Average)			