



BROADWAY AT THE BEACH



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350 Acres of Retail, Dining, and Entertainment



Broadway at the Beach – Executive Summary

Shopping Center Facts

Address:	1325 Celebrity Cir Myrtle Beach, SC 29577
Land Area:	350 acres
Retail, Dining & Entertainment GLA:	678,124 SF
Number of Tenants:	137
Annual Visitor Traffic (5 year average):	13,300,000
Average 5 Year Occupancy:	97.2%
Number of Amusements & Attractions:	23
On-Site Hotel:	141 rooms

Key Property Attributes

- ❖ **Compelling Market Fundamentals** - Growing resident population and 15+ million annual visitors create strong demand base
- ❖ **A+ Retail Location** - Located in the best retail corridor in Myrtle Beach with unparalleled Hwy 17 frontage (61.5k AADT)
- ❖ **Dynamic Merchandise Mix** - Sets the standard for experiential retail centers in the Southeast with a balanced mix of shopping, dining, and entertainment
- ❖ **Attractive Retail Metrics** – Strong visitation, compelling demographics, and proven sales history



Hard Rock Café



WonderWorks



Pavilion Park



Jimmy Buffett's Margaritaville



Ripley's Aquarium

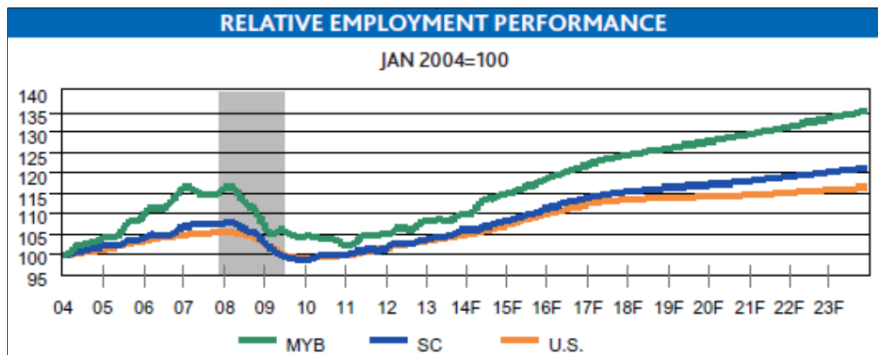
Compelling Market Fundamentals

Demand Drivers

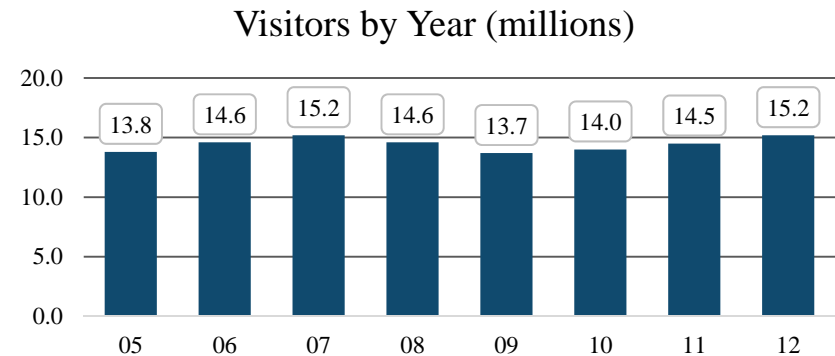
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Strong resident demographic trends^(a)...

Metropolitan Statistical Area	Population Growth Rankings (392 MSAs)					
	2008-2013		2013-2015 Fcst		2013-2018 Fcst	
	AGR%	Rank	AGR%	Rank	AGR%	Rank
Palm Coast FL	1.3%	71	3.1%	2	3.9%	1
St. George UT	1.7%	34	3.5%	1	3.4%	2
Cape Coral-Fort Myers FL	1.6%	47	2.9%	3	3.2%	3
Prescott AZ	0.4%	257	1.7%	43	2.9%	4
Bend OR	1.1%	102	2.8%	4	2.9%	5
Laredo TX	1.8%	30	2.5%	6	2.6%	6
Greeley CO	2.1%	13	2.6%	5	2.6%	7
Orlando FL	1.7%	38	2.3%	15	2.5%	8
Austin-Round Rock TX	2.9%	1	2.5%	7	2.5%	9
Rapid City SD	1.6%	50	2.5%	8	2.4%	10
Sioux Falls SD	1.9%	22	2.5%	9	2.4%	11
Myrtle Beach-Conway SC	2.1%	11	2.4%	12	2.4%	12
Las Vegas-Paradise NV	1.2%	94	2.0%	23	2.4%	13
West Palm Beach-Boynton Beach FL	1.2%	97	1.9%	30	2.4%	14
Provo-Orem UT	2.5%	4	2.4%	10	2.3%	15



...and \$11+ billion in annual tourist spending^(b).



Myrtle Beach accolades:

- **TripAdvisor** Top 25 Travel Destination and Top 10 Beach in the World
- **US News & World Report** Top 10 Best Family Beach Vacations
- **Travel Channel** Top 10 Vacation Spots

Top Tourist Activities ^(b):

- 94% enjoyed dining out
- 91% went to the beach
- **89% went shopping**

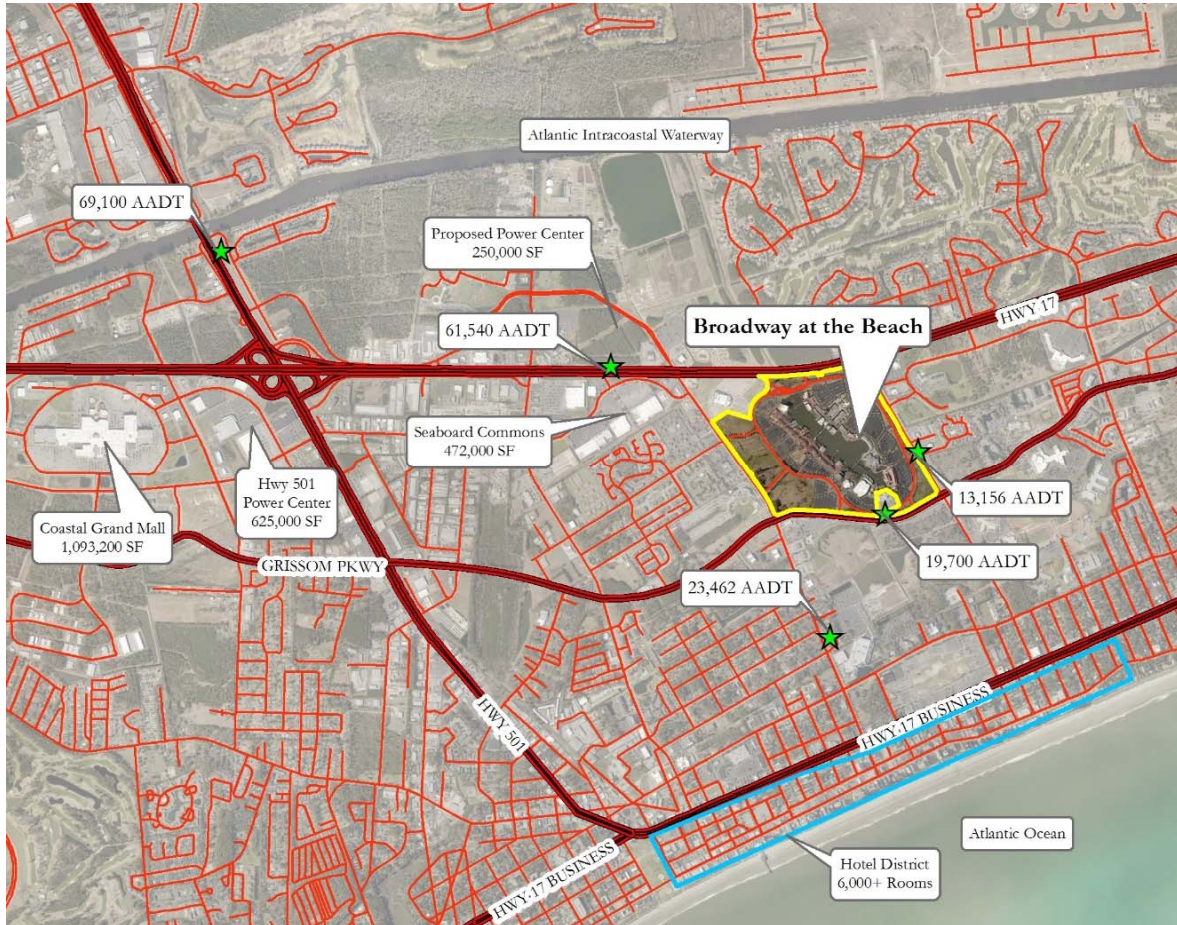


Myrtle Beach is a dynamic retail market that is boosted by a growing resident base and increasingly affluent tourists.

(a) Moody's. AGR = Annual Growth Rate.

(b) Myrtle Beach Chamber of Commerce

Located in the Best Retail Corridor in Myrtle Beach



(a) CoStar

Location Highlights:

High Visibility

- ❖ Located on US Highway 17 Bypass, which is the major corridor through the Myrtle Beach area. It connects Myrtle Beach to Wilmington, NC to the north and Charleston, SC to the south.
- ❖ US Highway 17 frontage with 61,540 AADT^(a)

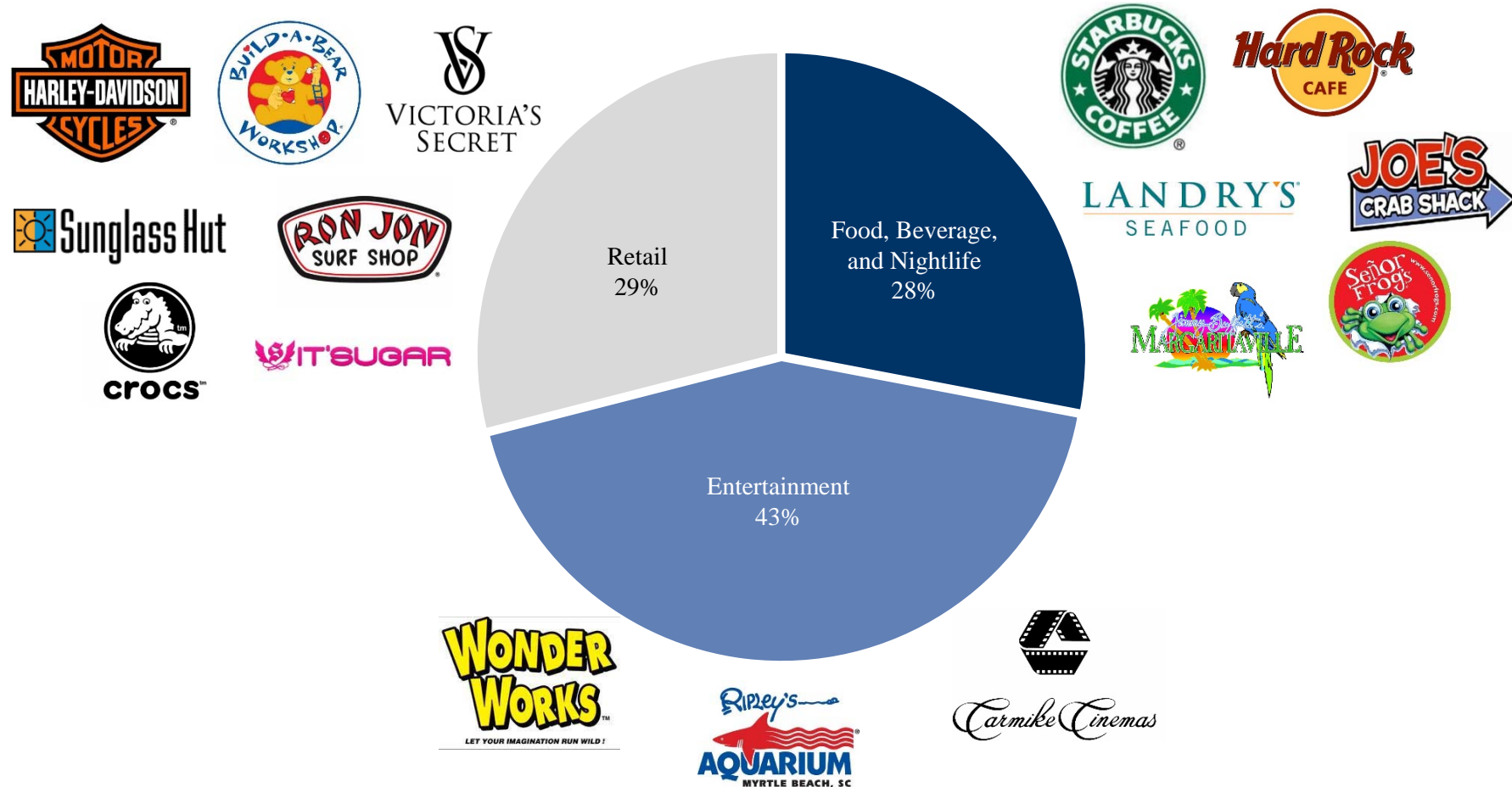
Dynamic Trade Area

- ❖ Located within 2 miles of other major shopping centers:
 - ❖ Coastal Grand Mall
 - ❖ Key Tenants: Dillards, Belk, Dick's Sporting Goods
 - ❖ Hwy 501 Power Centers
 - ❖ Key Tenants: Costco, Best Buy, Home Depot, Wal-mart, hhgregg
 - ❖ Seaboard Commons
 - ❖ Key Tenants: Target, Lowe's Home Improvement, World Market, TJ Maxx, Ross
- ❖ Close proximity to the largest concentration of hotels along the Grand Strand

Dynamic Merchandising Mix Creates an “Experiential” Shopping Environment

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Merchandising Mix by Category^(a)



Broadway appeals to a broad demographic, produces attractive shopping behaviors, and generates strong sales per square foot.

(a) Percentage of total square footage

Strong Visitation

Visitors per Gross Leasable Area

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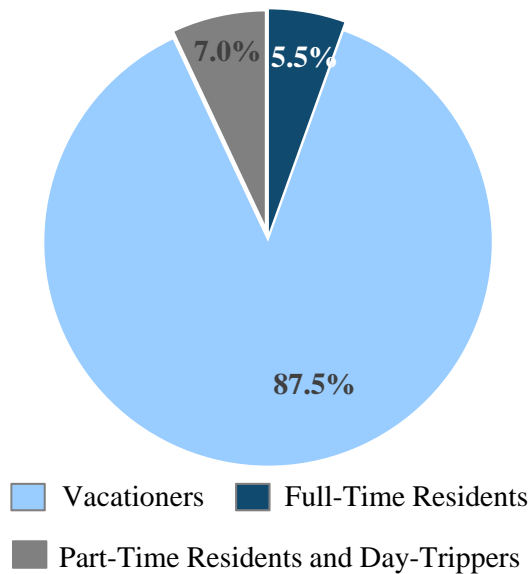
Most Visited Shopping Malls^(a)	Visitors	GLA	Visitors/SF
Broadway at the Beach, Myrtle Beach, SC	13,300,000	678,124	19.6
Mall of America, Bloomington, MN	40,000,000	2,770,000	14.4
Hanes Mall, Winston Salem, NC	20,000,000	1,541,247	13.0
Woodfield Mall, Schaumburg, IL	27,000,000	2,172,000	12.4
Del Amo Fashion Center, Torrance, CA	27,600,000	2,292,000	12.0
Gurnee Mills, Gurnee, IL	23,000,000	1,913,000	12.0
Crossgates Mall, Albany, NY	20,000,000	1,700,000	11.8
Sawgrass Mills, Sunrise, FL	26,000,000	2,306,000	11.3
Walden Galleria, Cheektowaga, NY	18,000,000	1,600,000	11.3
Houston Galleria, Houston, TX	24,000,000	2,150,000	11.2
Palisades Center, West Nyack, NY	24,000,000	2,200,000	10.9
Northpark Center, Dallas, TX	21,000,000	2,000,000	10.5
Aventura Mall, Aventura, FL	28,000,000	2,700,000	10.4
King of Prussia Mall, King of Prussia, PA	25,000,000	2,475,000	10.1
Tysons Corner Center, Mclean, VA	22,100,000	2,207,342	10.0
Natick Mall, Natick, MA	17,000,000	1,705,000	10.0
Roosevelt Field Mall, Garden City, NY	22,000,000	2,244,581	9.8
Memorial City Mall, Houston	16,000,000	1,700,000	9.4
Westfield Garden State, Paramus, NJ	20,000,000	2,132,112	9.4

Unsurpassed visitation per square foot offers retailers great brand exposure and an attractive sales opportunity

(a) Travel & Leisure; B&C Research

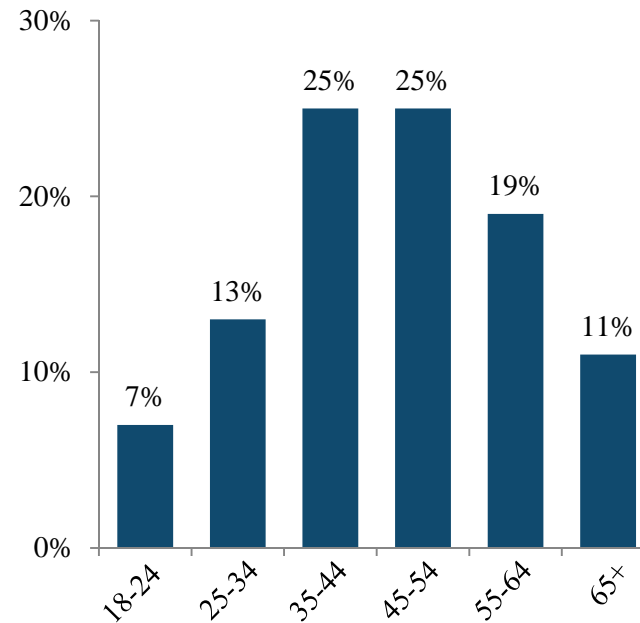
Compelling Customer Demographics

Traffic by Customer Segment



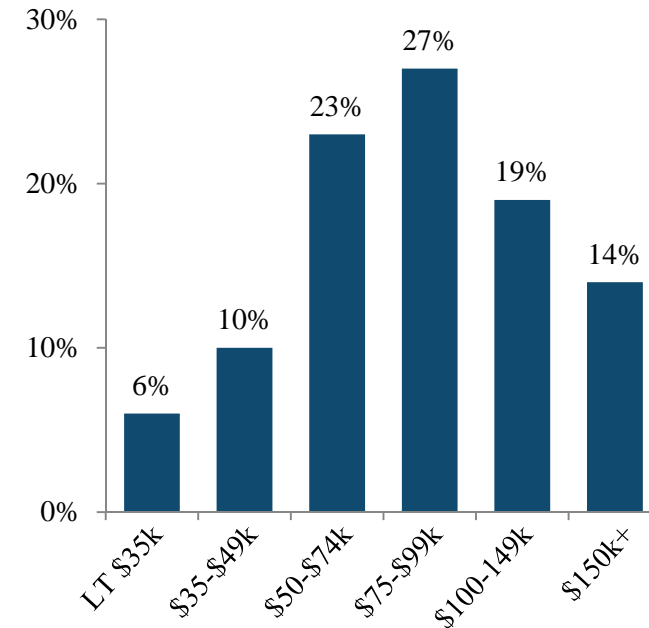
Tourist Driven

Traffic by Age Group



50% of Customers are 35-54

Traffic by Household Income



Average HHI of \$98,024 (a)

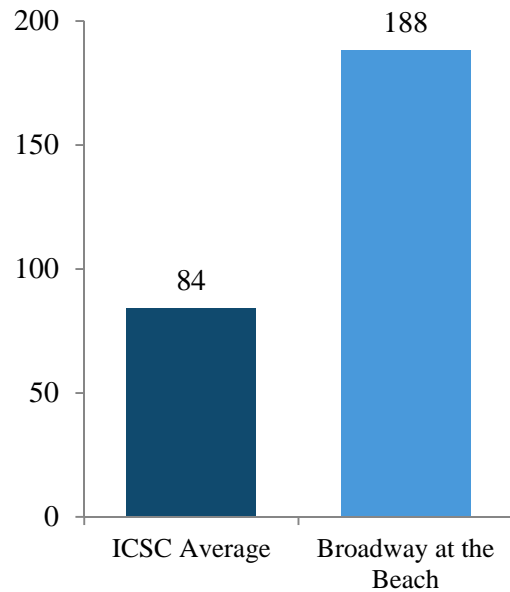
“These age and income demographics are highly favorable to retail intensification of Broadway at the Beach.” -H. Blount Hunter | Retail & Real Estate Research

(a) US Average HHI = \$72,809

Favorable Customer Shopping Behaviors

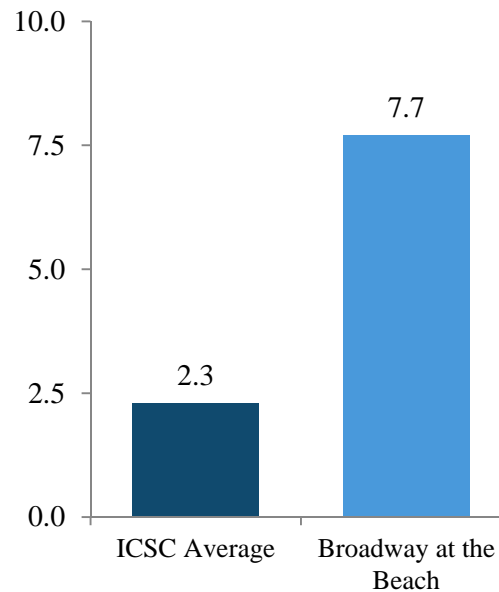
Average Duration of Visit

(in minutes)



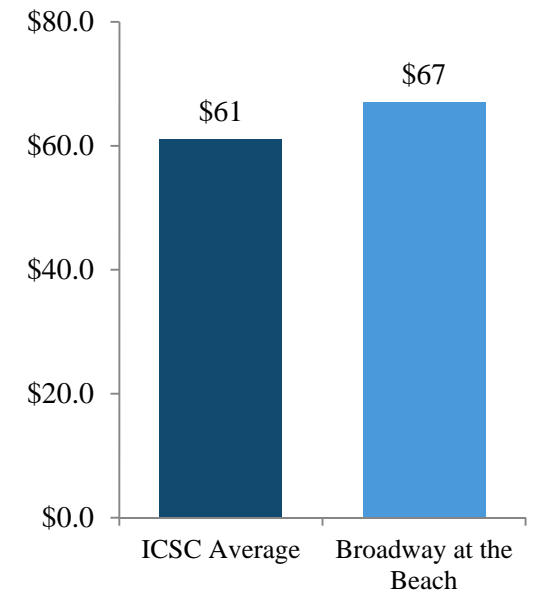
Customers are staying longer...

Average Number of Stores Entered



...visiting more stores...

Average Retail Expenditure



...and spending more than ICSC averages ^(a).

“The dynamics at work at Broadway at the Beach are similar to other non-traditional retail venues including Disney’s commercial centers and theme parks.” -H. Blount Hunter | Retail & Real Estate Research

(a) Average retail expenditure of all customers (purchasers and non-purchasers), excluding F&B and entertainment. Average retail expenditures of purchasers = \$100.

Join this Premier Retail, Dining, and Entertainment Lineup



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