



**ALCOA  
CROSSINGS**  
SHOPPING CENTER

## A TARGET & KOHL'S ANCHORED REGIONAL POWER CENTER

INTERSTATE 30 AT ALCOA ROAD, BRYANT, AR | LITTLE ROCK MSA TRADE AREA

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**Kevin Van Voorhis** CCIM  
+1 925 279 5566  
kevin.vanvoorhis@colliers.com  
CA Lic. 00666514

**Lee Strother** CCIM  
+1 501 850 0703  
lee.strother@colliers.com



**Colliers International**  
1 Allied Drive, Suite 1500  
Little Rock, AR 72202  
www.colliers.com

## INVESTMENT SUMMARY

### OFFERING PRICE

\$30,000,000

### NET RENTABLE AREA (PER LEASES)

±137,351 SF

### PRICE / FOOT

\$218

### PROJECTED YEAR 1 NOI

\$2,366,921

### CAPITALIZATION RATE

7.89%

### CASH ON CASH RETURN

9.90%

### YEAR BUILT

2008-2010

### LAND AREA

±17.40 AC

### PARKING SPACES

±4.7 per 1,000 SF

### CURRENT OCCUPANCY

95%

### OWNERSHIP

Fee Simple

**Burlington**  
Coat Factory

30,134 SF

SUITE R60-31 // LEASE EXPIRES 2/30

 **TARGET** (NAP)

127,932 SF

ANCHOR // NOT A PART OF OFFERING

**KOHL'S** (NAP)

68,300 SF

ANCHOR // NOT A PART OF OFFERING

**PETCO**  
Where the pets go.

13,750 SF

SUITE R60-32 // LEASE EXPIRES 12/29

**five BELOW**

9,000 SF

SUITE R60-04B // LEASE EXPIRES 1/29





**SUPERIOR  
MARKET  
LOCATION**



**INTERNET  
RESISTANT  
CENTER**



**NATIONAL  
CREDIT  
TENANTS**



**STRONG  
INCOME IN  
TRADE AREA**

## **HIGH GROSSING, CREDIT ANCHOR TENANTS: TARGET (NAP) & KOHL'S (NAP)**

Alcoa Crossings is a multi-tenant retail power center consisting of ±137,351 SF that was constructed in 2008-2010. The center is anchored by Target, Kohl's, and Burlington. Target and Kohl's at Alcoa Crossings are reported to be among the top grossing and performing stores in their respective companies across the United States. Target recently reported an all-time stock valuation of over \$100 per share and raised its projected revenue forecast for 2019. Kohl's newly secured joint venture with Amazon has further cemented this retailer's continued success. Kohl's also reaffirmed its 2019 revenue forecast and guidance.

## **INTERNET RESISTANT CENTER**

Alcoa Crossings offers the strength of a neighborhood center combined with a variety of internet-resistant retailers and service providers. Daily-needs offerings within the center, such as Target, work in concert with healthcare, home furnishing and food/beverage offerings to better insulate the center from future e-commerce impacts.

## **STRONG OCCUPANCY AND STABLE CASH FLOWS**

Alcoa Crossings currently boasts an occupancy rate of 95%. There is no tenant lease rollover in the first year of Ownership. The majority of the other near term lease expirations are expected to renew. This provides investors with an existing stable rent roll, stable cash flows, and low, short-term rollover risk.

## **HIGH PERCENTAGE OF CREDIT TENANTS**

Fifty Two Percent (52%) of the GLA in Alcoa Crossings represents National credit tenants (Burlington, Petco, Five Below, Kirkland's, Lane Bryant, Chili's and Starbucks). Four other tenants in the center represent National Franchises that are only 7% of the total GLA. The balance of the tenants are represented by strong local operators, most of whom have long standing occupancies and popularity in the center.

## **STABLE ASSET IN AN IMPROVING MARKET**

With a number of new residential units planned or under construction in 2019, Alcoa Crossings will continue to benefit

from the addition of strong housing growth. At the same time, there are no competing new retail centers planned in Saline County, therefore leading to a very long-term, favorable supply/demand balance for an investor in Alcoa Crossings.

## **EXTREMELY STRONG INCOME & DEMOGRAPHICS**

Drawing from over 60 miles, Alcoa Crossings attracts both local and regional shoppers. With a population of 396,226 within 5 miles and 586,838 within 30 miles, the center is well positioned within the growing Greater Little Rock MSA. The approximate trade area for Alcoa Crossings has an average household income of \$86,534 within a one mile radius of the center. In addition, Saline County is the third wealthiest County in the State of Arkansas per capita, and has continued to see steady commercial and residential growth.

## **QUALITY / DIVERSE TENANT MIX**

Alcoa Crossings has a unique mix of existing tenants consisting of soft goods, apparel, services, medical, studio fitness, popular restaurants, pet care, home goods and general merchandise stores. Within the past 16 months, Burlington,

Five Below and Orange Theory Fitness have all signed long-term leases. These tenants have further stabilized the center and are a testament to the center's draw, desirability and vitality. The center is strategically positioned alongside Interstate 30 with strong traffic counts nearly 100,000 vehicles per day. The center serves the surrounding markets with a market radius over 60 miles.

## **LIMITED RETAIL SUPPLY**

The Subject property's trade area is experiencing low vacancy rates within the class "A" retail space market. The demand for space over 8,000 SF remains steady with frequent inquiries from National groups attempting to enter the trade area with very few spaces available. There is no new construction planned in the trade area.

## **EXISTING ASSUMABLE FINANCING IN PLACE**

As of 9/1/19, the current CMBS Loan secured against the property is \$15,800,000 (59% LTV). This loan is at 4.796%, with monthly interest only payments, amortized over 30 years. This fixed rate loan is all due and payable in February of 2024. This loan must be assumed.





SITE LOCATED  
ON THE BORDER OF  
**BRYANT &  
BENTON, AR**