

*An established  
destination for shopping  
& entertainment just six  
miles from Iowa's capital*

**DES MOINES**

**IOWA**

# Highlights

## IDEAL LOCATION

- Six miles from downtown Des Moines, the capital of Iowa and the most populous city in the state
- At the intersection of I-80 and US-65 in Altoona, an established destination for entertainment and shopping
- Adjacent to Bass Pro Shops and other well-known attractions
- No major outlet center within 80 miles
- 14 miles from Des Moines International Airport

## DEMOGRAPHICS

- Population of 987,858 within the 60 mile trade area
- Average Household Income exceeding \$76,000 within 60 mile trade area
- More than 75,000 students attend 17 institutions of higher education—most notably Drake University and Iowa State University—within 60 miles of the site.
- Des Moines shoppers spend 18% more than the national average on GAFO merchandise.
- Higher than average population growth
- Low cost of living and low unemployment rate
- A significant proportion of affluent shoppers, exceeding the national average in five Mosaic categories



OUTLETS OF DES MOINES  
WILL EVOKE THE PRAIRIE-STYLE  
ARCHITECTURE FOR WHICH THIS  
REGION IS KNOWN.

# OPPORTUNITY

Outlets of Des Moines will bring 300,000 square feet of some of the best brand names in retail to the Des Moines metropolitan area, one of the **strongest economies** in the United States. Located at an **established destination** for entertainment and shopping, the site is easily accessible to the residential trade area of 987,858. With **no major outlet center** located within 80 miles, Outlets of Des Moines is perfectly poised to fill a void in this market.

Ranked by *Business Insider* as **the best city for the middle class**, Des Moines is consistently recognized for its burgeoning growth and quality of life. Soon, Des Moines will have another accolade: **the best place in the region to shop** for great value.

**OPENING OCTOBER 20, 2017**



# LOCATION

## *Ideal location in Des Moines metro market*

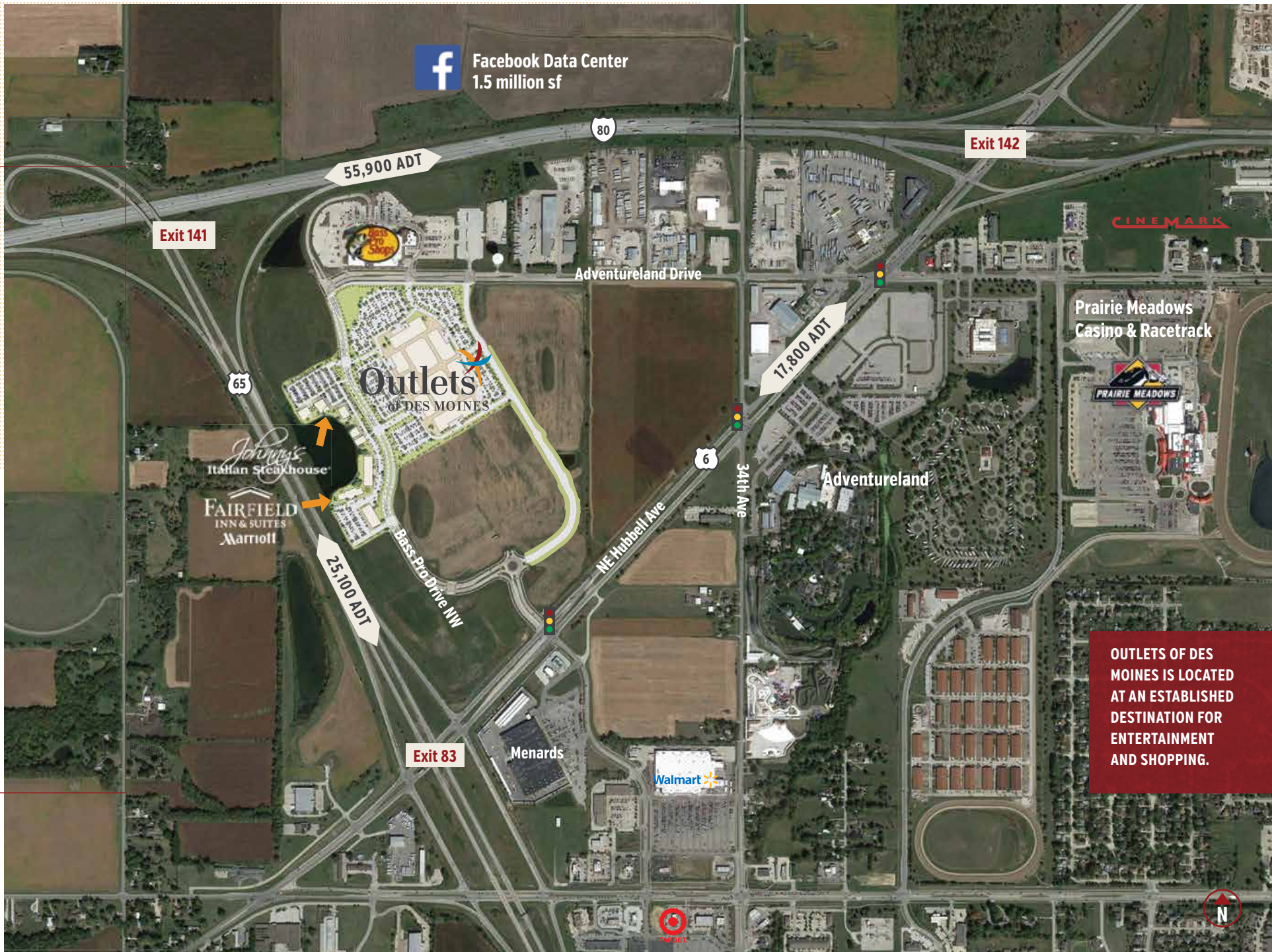
- At the intersection of I-80 and US-65 in Altoona
- Adjacent to 145,000 SF Bass Pro Shops Outdoor World [2 million annual visitors]
- Located at same exit as Prairie Meadows and Adventureland Amusement Park [3.6 million annual visitors]

IOWA MAKES TOP 10 IN  
"BEST STATES RANKINGS"  
U.S. NEWS & WORLD REPORT  
FEBRUARY 2017



*"Cost of living is six percentage points below the national average, and millennials are pouring into Des Moines at a higher rate than they are nationally."*

*National Journal - 2016*



**f** Facebook Data Center  
1.5 million sf

55,900 ADT

Exit 141

Exit 142

Adventureland Drive

CINEMARK

65

**Outlets**  
of DES MOINES

Johnson's  
Italian Steakhouse

FAIRFIELD  
INN & SUITES  
Marriott

Base Pro Drive NW

25,100 ADT

6

NE Highbell Ave

34th Ave

17,800 ADT

Adventureland

Prairie Meadows  
Casino & Racetrack

PRAIRIE MEADOWS

Exit 83

Menards

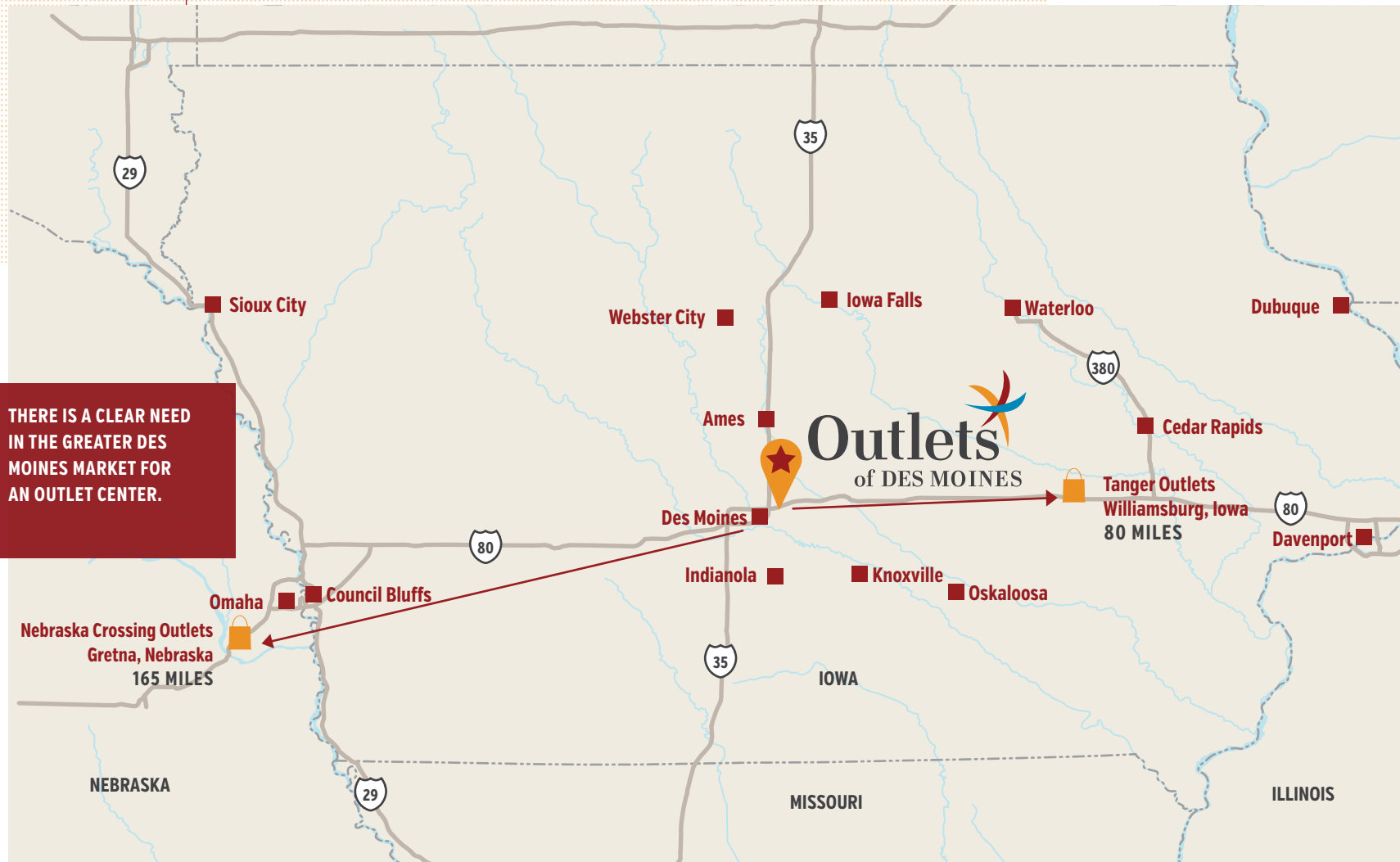
Walmart

TARGET



OUTLETS OF DES MOINES IS LOCATED AT AN ESTABLISHED DESTINATION FOR ENTERTAINMENT AND SHOPPING.

With the nearest major outlet mall 80 miles away, Outlets of Des Moines is well-positioned to fill this retail void.



THERE IS A CLEAR NEED IN THE GREATER DES MOINES MARKET FOR AN OUTLET CENTER.

# COMPETITION

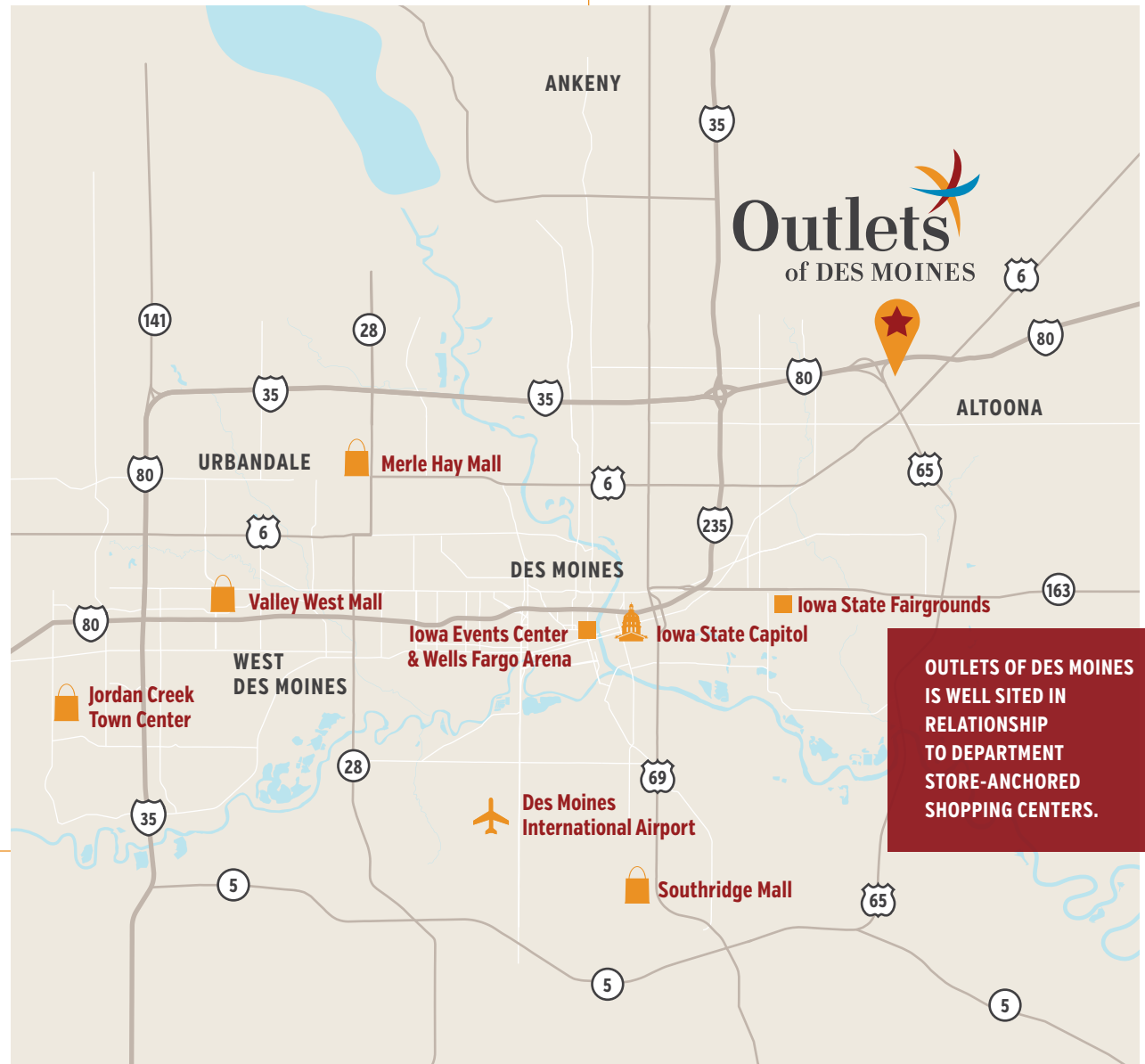
# MARKETS

## Retail market

Department Store-Anchored Shopping Centers  
within 30 Mile Radius

Mall	Distance
Jordan Creek Town Center	16 miles
Valley West Mall	13 miles
Southridge Mall	10 miles
Merle Hay Mall	10 miles

The Outlets of Des Moines site represents the best opportunity to enter the Des Moines market and maintain sufficient spacing between traditional department store-anchored centers.



**OUTLETS OF DES MOINES IS WELL SITED IN RELATIONSHIP TO DEPARTMENT STORE-ANCHORED SHOPPING CENTERS.**

# DEMOGRAPHICS

## DEMOGRAPHIC ANALYSIS

<b>Population</b>	<b>60 Miles</b>
2016 Estimated Population	987,858
2021 Projected Population	1,038,777
Projected Annual Growth 2016 to 2021	1.0%
Historical Annual Growth 2000 to 2016	1.2%
2016 Adj. Daytime Demographics Age 16 Years or Over	798,884
2016 Median Age	36.7

## Income

2016 Estimated Average Household Income	\$76,788
2016 Estimated Median Household Income	\$64,326
2016 Estimated Per Capita Income	\$30,956

## Households

2016 Estimated Households	395,294
2021 Projected Households	426,244
Projected Annual Growth 2016 to 2021	1.6%
Historical Annual Growth 2000 to 2016	1.4%

## Education (Age 25+)

	<b>60 Miles</b>
2016 Estimated Some College	20.8%
2016 Estimated Associates Degree Only	10.7%
2016 Estimated Bachelors Degree Only	22.7%
2016 Estimated Graduate Degree	10.0%

## Business

2016 Estimated Total Businesses	42,404
2016 Estimated Total Employees	549,291





# Market analysis

The Des Moines area benefits from high average household incomes, low cost of living, and low unemployment. According to *NBC News*, “Des Moines boasts an annual job-growth rate that ranks among the fastest in the country at 2.73 percent.”

## MOSAIC PROFILES

Within the residential trade area, five Mosaic groups exceed the national average by 31% or more, accounting for more than 44% of total households in the trade area. These groups include Flourishing Families (170% above national average), Promising Families (83% above national average), Thriving Boomers (45% above national average), Singles and Starters (34% above national average), and Autumn Years (31% above national average).

“Des Moines, Iowa, ranked number one on the list [5 best cities for the middle class], thanks to a growing finance sector as well considerable job growth in science, technology, engineering and math jobs.”

*Business Insider* - 2016



## DES MOINES POPULATION DATA COMPARISONS

	Des Moines Metro Area	U.S Average	
Population Growth [2010-2014]	+9.8%	+4.5%	▲ 118%
Unemployment Rate [September 2015]	3.3%	5.0%	▼ 34%
Annual Household Income [\$74,334 at Cost of Living Index = 90.7]	\$81,956	\$70,967	▲ 15%
GAFO Sales per Capita	\$4,440	\$3,747	▲ 18%

# MARKETS



*“No. 2 Best City for Jobs:  
Des Moines, Iowa”*

**Fortune - 2015**

## *Business market*

*Forbes'* recent ranking of Des Moines as the best place in the nation for young professionals comes as no surprise to the many companies in the financial services, bioscience, data center, and cargo industries that have long recognized Des Moines' strong business climate, with its low costs and educated labor force. Greater Des Moines has the highest employment concentration in financial services in the United States and is the third largest international insurance center after London, England and Hartford, Connecticut.

According to *Forbes*, “The Iowa capital is a financial services hub with major employers including Marsh, Nationwide, Principal Financial and Wells Fargo. High tech firms have also been making their way to the heartland to take advantage of Iowa's low energy costs. **Des Moines employers and employees can take advantage of business costs 17% below the U.S. average and living costs that are 6% lower than the national average.** The city's \$38 billion economy is projected to grow at a robust 4% annual rate over the next three years, according to Moody's Analytics.”

“The cost of living is low,  
the job market is poppin’  
and Forbes keeps calling  
Des Moines one of the Best  
Cities for Young Professionals”

Thrillist - 2017



**LARGEST NON-GOVERNMENT EMPLOYERS**

Employer	Service/ Product	Employees	Headquarters
<b>Wells Fargo &amp; Co.*</b>	Financial services, home mortgage	14,500	■
<b>Hy-Vee Food Corp.</b>	Retail grocery / drugstore	7,500	■
<b>Mercy Medical Center</b>	Healthcare	7,055	■
<b>UnityPoint Health</b>	Healthcare	6,435	■
<b>Principal Financial Group</b>	Financial Services	6,184	■
<b>Nationwide / Allied Insurance*</b>	Insurance	4,282	■
<b>John Deere</b>	Agriculture machinery, services	3,089	□
<b>DuPont Pioneer</b>	Agribusiness	3,000	■
<b>JBS Swift</b>	Pork processing & packaging	2,300	□
<b>Pella Corp.</b>	Windows, doors & skylights	2,224	■
<b>Vermeer Manufacturing Company</b>	Agriculture & construction machinery	1,900	■
<b>Kum &amp; Go</b>	Convenience Store	1,820	■
<b>UPS</b>	Logistics & distribution	1,600	□
<b>Bridgestone Americas</b>	Agricultural tires	1,600	□
<b>Wellmark Inc.</b>	Health insurance	1,552	■
<b>Casey’s General Store, Inc.</b>	Convenience stores	1,550	■
<b>YMCA of Greater Des Moines</b>	Non-profit	1,400	■
<b>Athene USA Corporation</b>	Financial services	1,400	■
<b>Mercer Consumer</b>	Insurance	1,200	□
<b>Emerson Process Management</b>	Control valves & systems	1,200	□
<b>EMC Insurance Companies</b>	Insurance	1,200	■
<b>Lennox Manufacturing</b>	Heating, air conditioners	1,030	□
<b>Meredith Corporation</b>	Publishing	1,000	■
<b>Tyson Fresh Meats</b>	Chicken, beef & pork processing	1,000	□
<b>MidAmerican Energy Company</b>	Energy Services	997	■
<b>Prairie Meadows Racetrack &amp; Casino</b>	Casino and horse racing	986	■

Source: The Greater Des Moines Partnership, September 2015

\*Major Business Unit



# TOURISM

The internationally-acclaimed **Iowa State Fair** attracts more than 1 million visitors annually from around the world and is the single largest event in Iowa.



**Prairie Meadows** racetrack and casino is at the same exit as Outlets of Des Moines. This popular destination, attracting about 3 million annual visitors, also features a 189 room hotel and conference facility.



**Bass Pro Shops Outdoor World**, next to Outlets of Des Moines, is a major destination for outdoor gear, entertainment and education.



**Iowa Speedway** is a state-of-the-art race track and motorsports facility located in Newton, Iowa, 30 miles east of Des Moines. The track is designed for year-round use and includes 30,000 permanent seats.



Iowa's largest amusement park, **Adventureland**, has over 100 rides, shows and attractions drawing over 600,000 annual visitors and is located next to Outlets of Des Moines.



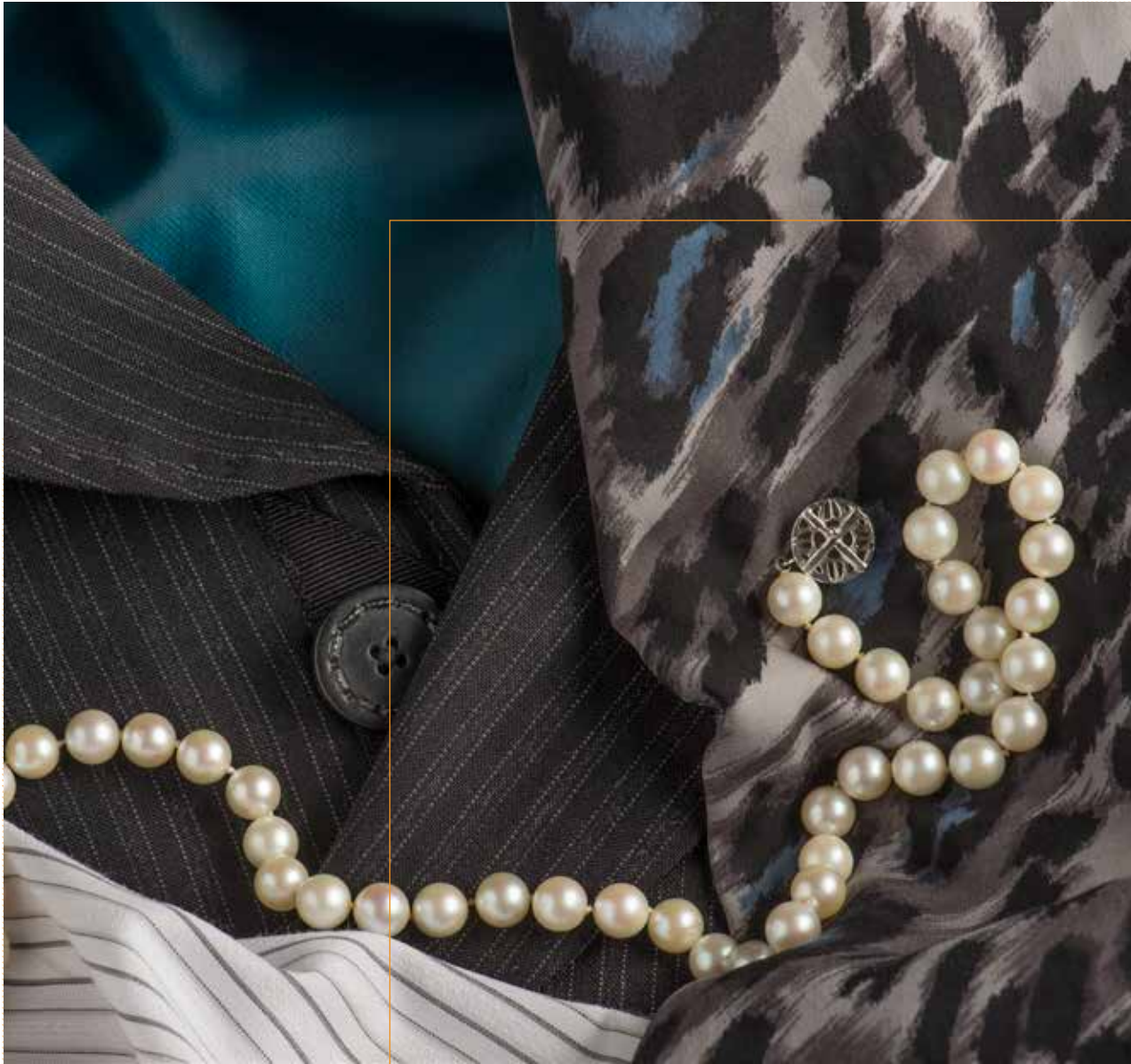
Des Moines has a robust tourism and visitor industry attracting more than 2.9 million visitors to the region each year. Over one million people visit the Iowa State Fair annually and more than 60 unique venues draw people from throughout the region. Sports and recreation facilities such as the Wells Fargo Arena and Principal Park offer modern venues for minor league baseball, arena football, basketball, and large concerts. These facilities and more make Des Moines a vibrant destination for visitors from throughout Iowa and beyond.

## HOTEL ROOMS

- More than 10,000 hotel rooms serve the busy tourism industry.
- The new 330-room Hilton Des Moines Downtown, attached to the Iowa Events Center, opens in 2018.

*“Polk County, which includes the city of Des Moines, generated nearly \$1.9 billion in domestic traveler expenditures.”*

U.S. Travel Association - 2015



*Outlets of  
Des Moines*



**NEW ENGLAND  
DEVELOPMENT**

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