

## QUAD CITIES

There are several private developers new to the Quad Cities that are competing for opportunities in the marketplace. Currently, small

neighborhood strip centers are the bright spot in the market, and retail prices are creeping upward due to rising construction and land costs.

The majority of development of these neighborhood retail areas is serving the expanding housing market. National retailers have taken notice of

Quad Cities, thanks to activity from some national retail anchors and the recognition of opportunity in the market, including the large concentration of population within a 40-mile radius of the area.

Some significant developments in the Quad Cities right now include the redevelopment of the former Joe Van site in Bettendorf, Iowa, at Interstate 74 and Middle Road. There also is significant attention being given to the Interstate 80 and Middle Road corridor. Development continues along 53rd Street, especially eastward into Bettendorf's Golden Triangle area. There is also continued growth going both north and south on Elmore at its intersection with 53rd Street. The John Deere Road retail corridor is expanding eastward with a new development anchored by Hiland Toyota, as well as a bank and a hotel.

There are quite a few new retailers that are setting up shop in the area. Premier Furniture has recently signed a lease for 19,000 square feet at Village Shopping Center, located on Kimberly Road in Davenport, Iowa. Premier joins discount clothing retailer Steve & Barry's, which recently leased 46,000 square feet in the center. Fast food restaurant Sonic and Noodles & Co., a restaurant specializing in noodle dishes, have also opened new locations. Great Escape has leased 50,000 square feet on Elmore Avenue and Guitar Center has taken 11,000 square feet at the Kohl's Center, also on Elmore. Staybridge Hotels can also be counted among the new arrivals to the Quad Cities.

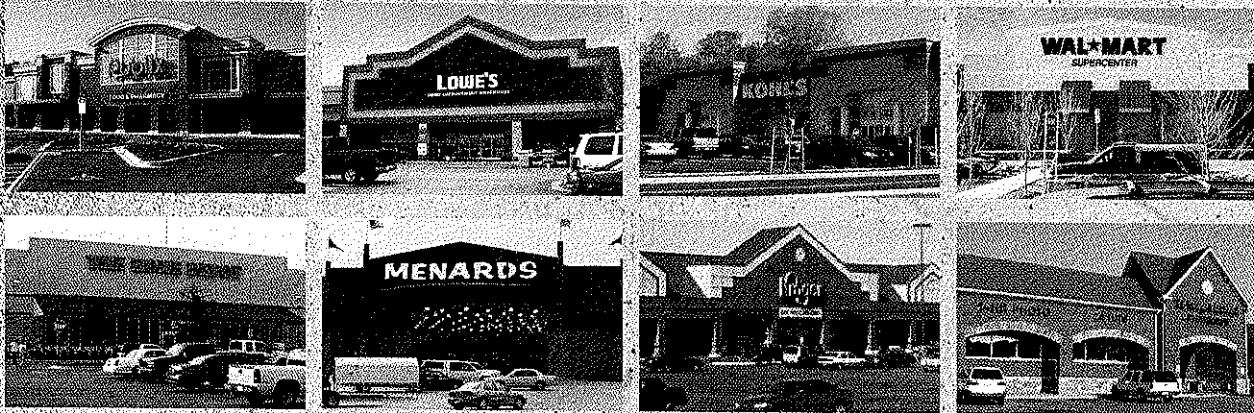
Much of this new development can be seen in the vacancy rate, which is hovering at the low 6 to 8 percent range for the retail sector of the market.

In the future, the Middle Road and I-80 corridor in Bettendorf is going to be a place to watch. With large available parcels abutting new housing and the interstate, it is situated perfectly for new growth. Developers are optioning land currently, including the land acquisition activity occurring in anticipation of the 67th Street extension in North Davenport.

— John G. Ruhl is a vice president and sales manager at NAI Ruhl & Ruhl Commercial Co.

# HORNE PROPERTIES, INC.

DEVELOPMENT  
LEASING  
MANAGEMENT



## CURRENT RETAIL DEVELOPMENTS

ATMORE, ALABAMA  
JACKSONVILLE, FLORIDA  
MILLEDGEVILLE, GEORGIA  
BEDFORD, INDIANA  
GALESBURG, ILLINOIS  
ELIZABETHTOWN, KENTUCKY  
OAK GROVE, KENTUCKY  
PARIS, KENTUCKY  
TUNICA, MISSISSIPPI  
ASHLAND, OHIO  
MIDDLETOWN, OHIO  
OKATIE CROSSING, BEAUFORT,  
BLUFFTON, HILTON HEAD, SOUTH CAROLINA  
SUMTER, SOUTH CAROLINA  
KNOXVILLE, TENNESSEE  
LENOIR CITY-FARRAGUT, TENNESSEE  
MARTIN, TENNESSEE  
ABILENE, TEXAS

## OUTPARCELS/INVESTMENTS AVAILABLE

DECATUR, ALABAMA  
GALESBURG, ILLINOIS  
BEDFORD, INDIANA  
JASPER, INDIANA  
OTTUMWA, IOWA  
ELIZABETHTOWN, KENTUCKY  
OAK GROVE, KENTUCKY  
PARIS, KENTUCKY  
ASHEVILLE, NORTH CAROLINA  
MOCKSVILLE, NORTH CAROLINA  
ASHLAND, OHIO  
MIDDLETOWN, OHIO  
DUNCAN, OKLAHOMA  
COLUMBIA (IRMO), SOUTH CAROLINA  
OKATIE CROSSING, BEAUFORT,  
BLUFFTON, HILTON HEAD, SOUTH CAROLINA  
SAVANNAH, TENNESSEE (WALGREENS)

\*For a complete listing please visit our website.

### OKATIE CROSSING

Okatie Crossing in Beaufort, Bluffton, Hilton Head, South Carolina, positioned on the northwest quadrant of U.S. Highway 278 and S.C. Highway 170, encompasses 294 acres and will total over one million square feet of upscale retail power tenants, outlots, office, medical and residential.

This regional power and lifestyle center includes multiple anchor tenants, plus many national and local shops and restaurants. Outparcels are available from 1.4 to 2.2 acres and range in price from \$1,200,000 to \$2,000,000. Completion of Phase I is slated for Fall 2008. We welcome additional anchors, junior anchors and small shops for this unmatched opportunity in the Lowcountry of South Carolina to serve Beaufort, Bluffton, Hilton Head and Palmetto Bluff.

### GALESBURG, IL

Galesburg, IL - A Regional Retail Power Center encompasses a total of 140 acres. Phase I includes a 203,000 sf Wal-Mart Supercenter, 163,000 sf Menards, and 36,000 sf of additional retail. This location is ideal for additional anchors, junior anchors, retail, and office shop tenants. Six outlots are available ranging from 1.4 acres to 2.5 acres.

### ABILENE, TX

Abilene, TX is comprised of 117 acres anchored by Lowe's Home Improvement, Wal-Mart Supercenter is across S.R. 351 from the site. This development will host additional Big Box users, Junior Anchors, and shop tenants. Currently there are 12 outparcels available with the possibility of more in the future. Mixed-Use Office user is encouraged as well. This development is ideally located on I-20 and S.R. 351 in northeast Abilene.

### TUNICA, MS

Indian Creek at Tunica is located on Hwy 61 between Casino Extension Drive and Hwy 304, the two major intersections that are the direct access to all the casinos and lodging areas. This development includes 541 acres. Tunica County has over 12,000,000 visitors annually. The traffic counts of Hwy 61 are over 22,000 per day. We are actively seeking Anchors, Jr. Anchors, Retail and Office Tenants for a Power Center, Outlet Mall, Office and Medical. There are Outparcels available from 2.0 to 4.0 acres. Tunica County is a part of the Memphis, TN MSA.

### MILLEDGEVILLE, GA

This shopping center development in Milledgeville, Georgia will be centrally located on US Hwy 441 adjacent to the new Wal-Mart Supercenter. Additionally, the new US Hwy 441 Bypass will bisect the 122 acre site when completed within 5 years making it the new center of Milledgeville traffic.

Space will be available in the Phase I development for build-to-suit anchor tenants, department stores, home improvement, grocery, and small shop tenants as well as outlot users. This is a rare opportunity in a city which serves a five-county region.

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