



Burlington Commons

3200 EAST AGENCY STREET | BURLINGTON, IA 52601



PEGASUS

Burlington Commons

3200 EAST AGENCY STREET | BURLINGTON, IA 52601



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PZAZZ Entertainment Complex
Catfish Bend Casino Spa at Catfish Bend
FunCity Water Park PZAZZ Resort
Opening 2017/2018



EXECUTIVE SUMMARY

OFFERING SUMMARY

Pegasus Investments, as exclusive investment sales advisor to the Seller, is pleased to offer Burlington Commons; a net leased, 13 tenant neighborhood shopping center located in Burlington, Iowa, a city located on the Mississippi River bordering the Illinois state line. The 108,208 SF property is 94% occupied with various best in class retailers including Dick's Sporting Goods, Staples (relocation store) and Jo-Ann Fabrics. The property consists of 10,590 SF of inline retail alongside a newly developed two-tenant Starbucks and Domino's Pizza out-parcel. Adding to the synergistic tenant mix is the adjacent freestanding Hy-Vee grocery store (NAP), the Midwest's dominant grocer with over 240 stores.

Burlington Commons has a unique mix of tenants satisfying a variety of everyday consumer needs. The center offers sporting goods, office supplies, soft goods, pet supplies in addition to the Starbucks and Domino's Pizza. Originally built for K-Mart, the center was repositioned by the owner in 2015. Extensive improvements to the façade, roof, structure and interior of the building were complete.



FINANCIAL HIGHLIGHTS

| | |
|------------------------|--------------------------------|
| Price | \$14,478,000 |
| Cap Rate | 7.75% |
| Gross Leasable Area | ± 108,208 SF |
| Lot Size | ± 13.25 Acres |
| Year Built / Renovated | 1964 / 1972, 1977, 1993 & 2015 |
| Current Occupancy | 94% |
| Net Operating Income | \$1,122,016 |

| DEBT QUOTE | ASSUMABLE | PROPOSED |
|---------------|----------------|--------------|
| Loan Amount | \$12,300,000 | \$10,858,500 |
| Down Payment | \$2,178,000 | \$3,619,500 |
| LTV | 85% | 75% |
| Interest Rate | 3.75% / 3.98%* | 4.625% |
| Amortization | 20 Years | 30 Years |

*3.75% Interest Rate corresponds to the Starbucks and Domino's Outparcel; 3.98% Interest Rate corresponds to the main development.

| | YEAR 1 | YEAR 5 | YEAR 10 |
|----------------------|-------------|-------------|-------------|
| Net Operating Income | \$1,122,016 | \$1,264,119 | \$1,357,581 |
| Debt Service* | \$669,934 | \$669,934 | \$669,934 |
| Cash Flow* | \$452,082 | \$594,185 | \$687,647 |
| Cash on Cash Return* | 12.49% | 16.42% | 19.00% |

*Debt service and cash flow based on proposed financing. For payment information on existing, assumable financing, please contact Pegasus.

INVESTMENT HIGHLIGHTS

#1 RETAIL CENTER IN TRADE AREA

- Burlington Commons is considered the #1 shopping center in Burlington, which draws from a large regional trade area.
- The property is strategically situated at the highest traffic count intersection in the trade area and benefits tremendously from its shared access with the adjacent Hy-Vee grocery store.

3-TIER VALUE ADD OPPORTUNITY

- Investors in Burlington Commons will be able to realize substantial upside from executing a value add strategy which includes (a) developing or ground leasing the remaining outparcel pad site, (b) leasing the remaining 6,500 SF vacancy next to Jo-Ann's, and (c) selling the 2-tenant Starbucks + Domino's outparcel at a substantially accretive price (6.25% cap).

SHADOW GROCERY ANCHORED

- Burlington Commons benefits tremendously by its positioning adjacent to the highest performing Hy-Vee grocery store in the region (purchaser to verify)
- The Hy-Vee draws daily and weekly consumers from a large regional trade area who don't have local access to a full-service grocery store.

Burlington Commons

REPURPOSED KMART BOX

- Previously a Super Kmart, Burlington Commons was borne out of the opportunities created by some of the country's oldest, most prominent retail real estate sites.

- Rather than sitting as an empty box, the resiliency and dynamism of the Burlington trade area quickly transformed the opportunity into the Burlington Commons seen today.

SIGNIFICANT RECENT CAPITAL INVESTMENT

- Brand new roof was installed at the time of redevelopment.
- Opportunity to acquire the building in like-new condition.

ATTRACTIVE RENT BASIS

- Burlington Commons was acquired at a very low cost basis by prominent local developers familiar with the market and comfortable with the risks associated with developing box retail in regional trade area markets.
- The low cost-basis translated favorably into low rents, enabling the tenants to operate efficiently and cost effectively.

RELOCATION FOR MULTIPLE TENANTS

- Further demonstrating the strength of Burlington Commons, multiple tenants including DICK'S Sporting Goods and Jo-Ann's chose to relocate to the subject property.
- Burlington Commons came online as the leading, best in class shopping destination in Burlington and benefits from the stability many of its tenants have established in the trade area throughout its years of operation.

OUTPARCEL OPPORTUNITIES

- Burlington Commons will be conveyed with both outparcels, offering investors the opportunity to enhance basis and returns.
- The Starbucks + Domino's building can be sold separately, at a tremendous premium to the basis of the rest of the property.
- Multiple high-profile tenants have expressed interest in the final remaining outparcel pad.

PHYSICAL DESCRIPTION

THE SITE

| | |
|----------------------------------|--|
| Property Name | Burlington Commons |
| Address | 3200 East Agency Street Burlington, IA |
| Assessor's Parcel Numbers (APNs) | 11-31-301-012 11-31-301-014 11-31-301-013 11-31-301-009 |
| Zoning | C2 - General |

| | |
|------------------------|--------------------------------|
| Gross Leasable Area | ± 108,208 SF |
| Lot Size | ± 13.25 Acres (577,170 SF) |
| Year Built / Renovated | 1964 / 1972, 1977, 1993 & 2015 |
| Number of Stories | 1 |
| Number of Buildings | 4 |
| Parking Spaces | TBC |
| Parking Ratio | TBC |



BEFORE



RECENT
REDEVELOPMENT
AFTER KMART
CLOSING
TO BECOME
DOMINANT
SHOPPING CENTER
IN THE MARKET

AFTER



BRAND NEW ROOF
INSTALLED AT TIME
OF REDEVELOPMENT

UPSIDE POTENTIAL IN BELOW MARKET RENTS OF SMALL SHOP TENANTS



THE ANCHOR TENANTS

DICK'S SPORTING GOODS

Public | NYSE: DKS

www.dickssportinggoods.com

| | |
|----------------|----------------|
| # of Locations | ± 690 |
| # of Employees | ± 40,500 |
| Headquartered | Pittsburgh, PA |
| Year Founded | 1948 |



OVERVIEW

DICK'S Sporting Goods, Inc. is known as the biggest name in big box retail sporting goods and is a leading omni-channel sporting goods retailer. Stores offer an extensive assortment of authentic, high-quality sports equipment, apparel, footwear and accessories. The company operates more than 690 DICK'S Sporting Goods locations across the United States; It also owns and operates Golf Galaxy and Field & Stream specialty stores as well as DICK'S Team Sports HQ, a youth sports digital platform.



STAPLES

Public | NYSE: SPLS

www.staples.com

| | |
|----------------------|----------------|
| # of Locations | ± 1,583 |
| # of Employees (all) | ± 77,440 |
| Headquartered | Framingham, MA |
| Year Founded | 1985 |



OVERVIEW

For 30 years, Staples has served the needs of business customers and its vision is to provide every product businesses need to succeed. The company is now the world's largest office products company and second largest Internet retailer, operating throughout North and South America, Europe, Asia, Australia and New Zealand. Through world-class retail, online and delivery capabilities, Staples offers office supplies, technology products and services, facilities and breakroom supplies, furniture, copy and print services and a wide range of other product categories.



JO-ANN

Public | NYSE: JAS
www.joann.com

| | |
|----------------|------------|
| # of Locations | ± 850 |
| # of Employees | ± 5,363 |
| Headquartered | Hudson, OH |
| Year Founded | 1943 |

JO-ANN
fabric and craft stores®



OVERVIEW

Jo-Ann Fabric and Craft Stores is an American fabric and craft retailer that is owned and operated by Jo-Ann Stores, LLC, a subsidiary of Jo-Ann Stores Holdings Inc. As a leading national specialty retailer of crafting, baking, decorating and sewing products, the company offers a wide array of merchandise used in sewing crafting, and home decorating projects as well as a range of components, tools and kits for all crafters. In addition, the company offers in-store and online classes for cake decorating, crocheting, embroidery, food and cooking, home and garden, kids' and teen, knitting, jewelry, painting and drawing, paper crafts, photography, quilting, seasonal trends, sewing, and spinning and weaving.



PET SUPPLIES PLUS

Private
www.petsuppliesplus.com

| | |
|----------------|-------------|
| # of Locations | ± 400 |
| # of Employees | ± 1,500 |
| Headquartered | Livonia, MI |
| Year Founded | 1988 |

PET SUPPLIES PLUS

OVERVIEW

Pet Supplies Plus is a privately held pet supply retailing corporation and the third largest specialty pet food retailer in the U.S. At Pet Supplies Plus, patrons are engaged by friendly, knowledgeable staff who provide personalized, high-quality customer service. Each location offers a wide array of pet food, pet products, grooming services at a great value, allowing customers to spoil their pets even more. Known as America's favorite neighborhood pet store, Pet Supplies Plus is ranked No. 49 overall in Entrepreneur Magazine's 2017 Franchise 500® list and is the Top Full-Service Pet Supplies Franchise for its exceptional performance in areas including financial strength and stability, growth rate and system size.



STARBUCKS

Public | NYSE: SBUX
www.starbucks.com

| | |
|----------------|-------------|
| # of Locations | ± 25,085 |
| # of Employees | ± 254,000 |
| Headquartered | Seattle, WA |
| Year Founded | 1985 |



OVERVIEW

As the world's #1 specialty coffee retailer, Starbucks Corporation, together with its subsidiaries, operates as a roaster, marketer, and retailer of specialty coffee worldwide. Once a simple chain of coffeehouses, Starbucks has become a force of nature in the retail business. Outlets also offer specialty coffee drinks, hand-crafted coffee, frappuccinos and breakfast items, as well as roasted beans, coffee accessories, and teas. The company has also used its chain to branch out into other retail segments, including teas, CDs, books, and similar lifestyle products.

DOMINO'S PIZZA

Public | NYSE: DPZ
www.dominos.com

| | |
|----------------|---------------|
| # of Locations | ± 13,800 |
| # of Employees | ± 260,000 |
| Headquartered | Ann Arbor, MI |
| Year Founded | 1960 |



OVERVIEW

Domino's Pizza is the second largest pizza restaurant chain in the world that focuses on serving the local neighborhoods through its large network of franchise owners and company-owned stores. As the recognized world leader in pizza delivery, Domino's is a company of exceptional individuals on a mission to be the best pizza delivery company. The company's straightforward business model provides quality, handcrafted food at a competitive price with easy ordering access and efficient service thanks to its innovative technology.

FINANCIAL ANALYSIS

RENT ROLL

| SUITE | TENANT | LEASE START | LEASE END | GLA (SF) | RENTAL RATE | | RENT/SF YEARLY | RENT INCREASES | | OPTIONS | LEASE TYPE |
|-------|-----------------------|-------------|------------|----------|-------------|-------------|-------------------|---|---|---------------|------------|
| | | | | | YEARLY | MONTHLY | | DATE | AMOUNT | | |
| 110 | Jo-Ann Fabrics | 11/7/2014 | 1/31/2025 | 18,000 | \$157,500 | \$13,125.00 | \$8.75 | 12/1/2020 2/1/2025 2/1/2030 2/1/2035 2/1/2040 | \$166,500 \$184,500 \$202,500 \$220,500 \$238,500 | Four, 5-Year | NNN |
| 120 | Vacant | - | - | 6,500 | - | - | - | - | - | - | NNN |
| 130 | Pet Supplies Plus | 5/1/2015 | 4/30/2025 | 7,383 | \$92,288 | \$7,690.67 | \$12.50 | 5/1/2025 5/1/2030 5/1/2035 5/1/2040 | \$101,516 \$111,704 \$122,853 \$135,109 | Four, 5-Year | NNN |
| 140 | Staples | 4/17/2015 | 4/30/2025 | 13,007 | \$156,084 | \$13,007.00 | \$12.00 | 5/1/2020 5/1/2025 5/1/2030 5/1/2035 | \$169,097 \$182,098 \$195,105 \$208,112 | Three, 5-Year | NNN |
| 150 | DICK'S Sporting Goods | 6/29/2016 | 1/31/2026 | 45,000 | \$483,750 | \$40,312.50 | \$10.75 | 2/1/2020 2/1/2026 2/1/2031 2/1/2036 2/1/2041 | \$506,250 \$528,750 \$551,250 \$573,750 \$596,250 | Four, 5-Year | NNN |
| 210 | Cray Law Firm | 5/1/2016 | 4/30/2026 | 3,280 | \$47,855 | \$3,987.93 | \$14.59 | 5/1/2019 5/1/2024 5/1/2026 5/1/2031 5/1/2036 | \$49,495 \$51,135 \$56,055 \$59,335 \$62,615 | Three, 5-Year | NNN |
| 220 | Army Recruiting | 2/1/2016 | 1/31/2021 | 2,110 | \$35,806 | \$2,983.83 | \$16.97 | - | - | None | NNN |
| 230 | Check into Cash | 5/15/2000 | 5/31/2020 | 1,200 | \$12,000 | \$1,000.00 | \$10.00 | 6/1/2020 6/1/2023 | \$12,900 \$13,800 | Two, 3-Year | NNN |
| 240 | Aqueous Vapor | 7/17/2016 | 7/31/2021 | 1,200 | \$18,300 | \$1,525.00 | \$15.25 | 8/1/2021 | \$20,130 | One, 5-Year | NNN |
| 260 | Speed Queen | 1/1/1995 | 12/31/2020 | 2,800 | \$14,400 | \$1,200.00 | \$5.14 | 1/1/2018 1/1/2020 | \$15,000 \$15,600 | None | Gross |
| 310 | Starbucks | 3/1/2016 | 2/28/2026 | 2,040 | \$71,400 | \$5,950.00 | \$35.00 | 3/1/2021 3/1/2026 3/1/2031 3/1/2036 3/1/2041 | \$74,970 \$78,724 \$82,661 \$86,802 \$91,147 | Four, 5-Year | NNN |
| 320 | Domino's | 5/1/2016 | 4/30/2026 | 1,908 | \$41,976 | \$3,498.00 | \$22.00 | 2/1/2021 5/1/2026 5/1/2031 | \$43,884 \$48,272 \$53,100 | Two, 5-Year | NNN |
| OUT A | Brown Shoe Fit | 1/1/2002 | 12/31/2021 | 3,780 | \$28,993 | \$2,416.08 | \$7.67 | 1/1/2022 1/1/2027 | \$33,340 \$38,329 | Two, 5-Year | Gross |

CASH FLOW

| | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 | YEAR 6 | YEAR 7 | YEAR 8 | YEAR 9 | YEAR 10 |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | DEC-2018 | DEC-2019 | DEC-2020 | DEC-2021 | DEC-2022 | DEC-2023 | DEC-2024 | DEC-2025 | DEC-2026 | DEC-2027 |
| Rental Revenue | | | | | | | | | | |
| Scheduled Base Rent | \$1,160,948 | \$1,247,874 | \$1,280,496 | \$1,318,068 | \$1,339,467 | \$1,341,085 | \$1,342,007 | \$1,373,327 | \$1,394,281 | \$1,450,837 |
| Total Expense Recoveries | \$211,664 | \$229,081 | \$233,307 | \$238,824 | \$244,482 | \$249,926 | \$255,534 | \$261,310 | \$264,446 | \$273,383 |
| Total Tenant Revenue | \$1,372,612 | \$1,476,955 | \$1,513,803 | \$1,556,892 | \$1,583,949 | \$1,591,011 | \$1,597,541 | \$1,634,637 | \$1,658,727 | \$1,724,220 |
| Vacancy Allowance | - | (\$31,956) | (\$26,634) | (\$26,993) | (\$36,610) | (\$36,880) | (\$37,082) | (\$37,196) | (\$14,055) | (\$41,668) |
| Effective Gross Revenue | \$1,372,612 | \$1,444,999 | \$1,487,169 | \$1,529,899 | \$1,547,339 | \$1,554,131 | \$1,560,459 | \$1,597,441 | \$1,644,672 | \$1,682,552 |
| Operating Expenses | | | | | | | | | | |
| Insurance | \$17,220 | \$17,736 | \$18,268 | \$18,816 | \$19,381 | \$19,962 | \$20,561 | \$21,178 | \$21,813 | \$22,468 |
| Real Estate Taxes | \$122,518 | \$126,194 | \$129,979 | \$133,879 | \$137,895 | \$142,032 | \$146,293 | \$150,682 | \$155,202 | \$159,858 |
| Management Fee | \$41,178 | \$44,309 | \$45,414 | \$46,707 | \$47,518 | \$47,730 | \$47,926 | \$49,039 | \$49,762 | \$51,727 |
| Water | \$523 | \$539 | \$555 | \$571 | \$589 | \$606 | \$624 | \$643 | \$662 | \$682 |
| Gas & Electric | \$20,734 | \$21,356 | \$21,996 | \$22,656 | \$23,336 | \$24,036 | \$24,757 | \$25,500 | \$26,265 | \$27,053 |
| Trash | \$896 | \$923 | \$951 | \$980 | \$1,009 | \$1,039 | \$1,070 | \$1,103 | \$1,136 | \$1,170 |
| R&M | \$2,652 | \$2,732 | \$2,814 | \$2,898 | \$2,985 | \$3,075 | \$3,167 | \$3,262 | \$3,360 | \$3,461 |
| Maintenance | \$34,797 | \$35,840 | \$36,916 | \$38,023 | \$39,164 | \$40,339 | \$41,549 | \$42,795 | \$44,079 | \$45,402 |
| Snow Removal | \$6,365 | \$6,556 | \$6,753 | \$6,956 | \$7,164 | \$7,379 | \$7,601 | \$7,829 | \$8,063 | \$8,305 |
| Fire/Alarm | \$3,713 | \$3,825 | \$3,939 | \$4,057 | \$4,179 | \$4,305 | \$4,434 | \$4,567 | \$4,704 | \$4,845 |
| Total Operating Expenses | \$250,596 | \$260,010 | \$267,585 | \$275,543 | \$283,220 | \$290,503 | \$297,982 | \$306,598 | \$315,046 | \$324,971 |
| Net Operating Income | \$1,122,016 | \$1,184,989 | \$1,219,584 | \$1,254,356 | \$1,264,119 | \$1,263,628 | \$1,262,477 | \$1,290,843 | \$1,329,626 | \$1,357,581 |
| Capital Expenditures | | | | | | | | | | |
| Capital Reserves (\$0.20/SF) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) |
| Tenant Improvements | - | (\$195,000) | - | (\$19,922) | - | - | - | - | (\$34,384) | - |
| Leasing Commissions | - | (\$51,140) | - | (\$17,290) | - | - | - | - | (\$29,840) | - |
| Total Capital Expenditures | (\$21,642) | (\$267,782) | (\$21,642) | (\$58,854) | (\$21,642) | (\$21,642) | (\$21,642) | (\$21,642) | (\$85,866) | (\$21,642) |
| Cash Flow Before Debt Service | \$1,100,374 | \$917,207 | \$1,197,942 | \$1,195,502 | \$1,242,477 | \$1,241,986 | \$1,240,835 | \$1,269,201 | \$1,243,760 | \$1,335,939 |

DEBT QUOTE

| | ASSUMABLE | PROPOSED |
|----------------|----------------|--------------|
| Purchase Price | \$14,478,000 | \$14,478,000 |
| Loan Amount | \$12,300,000 | \$10,858,500 |
| Down Payment | \$2,178,000 | \$3,619,500 |
| LTV | 85% | 75% |
| Interest Rate | 3.75% / 3.98%* | 4.625% |
| Amortization | 20 Years | 30 Years |

*3.75% Interest Rate corresponds to the Starbucks and Domino's Outparcel; 3.98% Interest Rate corresponds to the main development.

| | YEAR 1 | YEAR 5 | YEAR 10 |
|----------------------|-------------|-------------|-------------|
| Net Operating Income | \$1,122,016 | \$1,264,119 | \$1,357,581 |
| Debt Service | \$669,934 | \$669,934 | \$669,934 |
| Cash Flow | \$452,082 | \$594,185 | \$687,647 |
| Cash on Cash Return | 12.49% | 16.42% | 19.00% |



PEGASUS CAPITAL MARKETS

Pegasus Capital Markets (“PCM”) specializes in the financing of net leased retail properties throughout the country. PCM represents a broad range of clients, from institutional investment firms to individuals making their first real estate investment. PCM has extensive relationships with CMBS lenders, local banks, national commercial banks, credit unions and life insurance companies, which leads to optimal execution for clients based on their overall investment objectives. To discuss financing options for the property, please contact Chad W. Buelow or Tyler J. Johnson at the information below.

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GENERAL ASSUMPTIONS

| | |
|------------------------------|---|
| Analysis Date | Jan-18 |
| Total Rentable Area | 108,208 SF |
| Inflation | 3.0% |
| Market Rent Growth | 3.0% |
| Management Fee | 3.0% of EGR |
| General Vacancy | 10.0% |
| Tenant Excluded from Vacancy | DICK'S, JO-ANN, Starbucks, Staples, and Pet Supplies Plus |



MARKET LEASING ASSUMPTIONS

| | SMALL SHOP | JUNIOR ANCHOR |
|---------------------|---------------------|---------------------|
| Market Rent SF/Year | \$15 | \$12 |
| Renewal Probability | 65% | 65% |
| Months Vacant | 9 Months | 12 Months |
| TI Allowance | \$10/SF | \$10/SF |
| Leasing Commission | 6% New / 3% Renewal | 6% New / 3% Renewal |



LOCATION OVERVIEW

Burlington Commons sits at the corner of Agency Road and North Roosevelt Avenue, the market area's dominant retail node, near the dedicated exit of US Route 34, the area's primary east/west thoroughfare. The subject property contains relocation sites for Dick's Sporting Goods and Jo-Ann Fabrics as well as the only Starbucks drive-thru in the market.

- Adjacent to the area's dominant grocer: HyVee
- New 69 room Hampton Inn and Suites coming in 2018

ADJACENT HY-VEE (NAP)

- Dominant Midwest-focused grocer
- Top performing store in Southeast Iowa
- Location includes fuel bar and car wash



BURLINGTON, IA

Burlington is a business-friendly city in Southeast Iowa within Des Moines County, Iowa. The community's roots are in transportation and manufacturing due to its strategic location on the Mississippi River. Consequently, manufacturing plants are among the largest employers in the area, namely those of American Ordinance LLC, Case Corporation, General Electric, Champion Spark Plugs, Shearer's Foods and Winegard Company. That being said, the largest employer in the area is the Great River Medical Center, a hospital that offers acute and intermediate care to residents of Southeast Iowa, West-Central Illinois and Northeast Missouri.

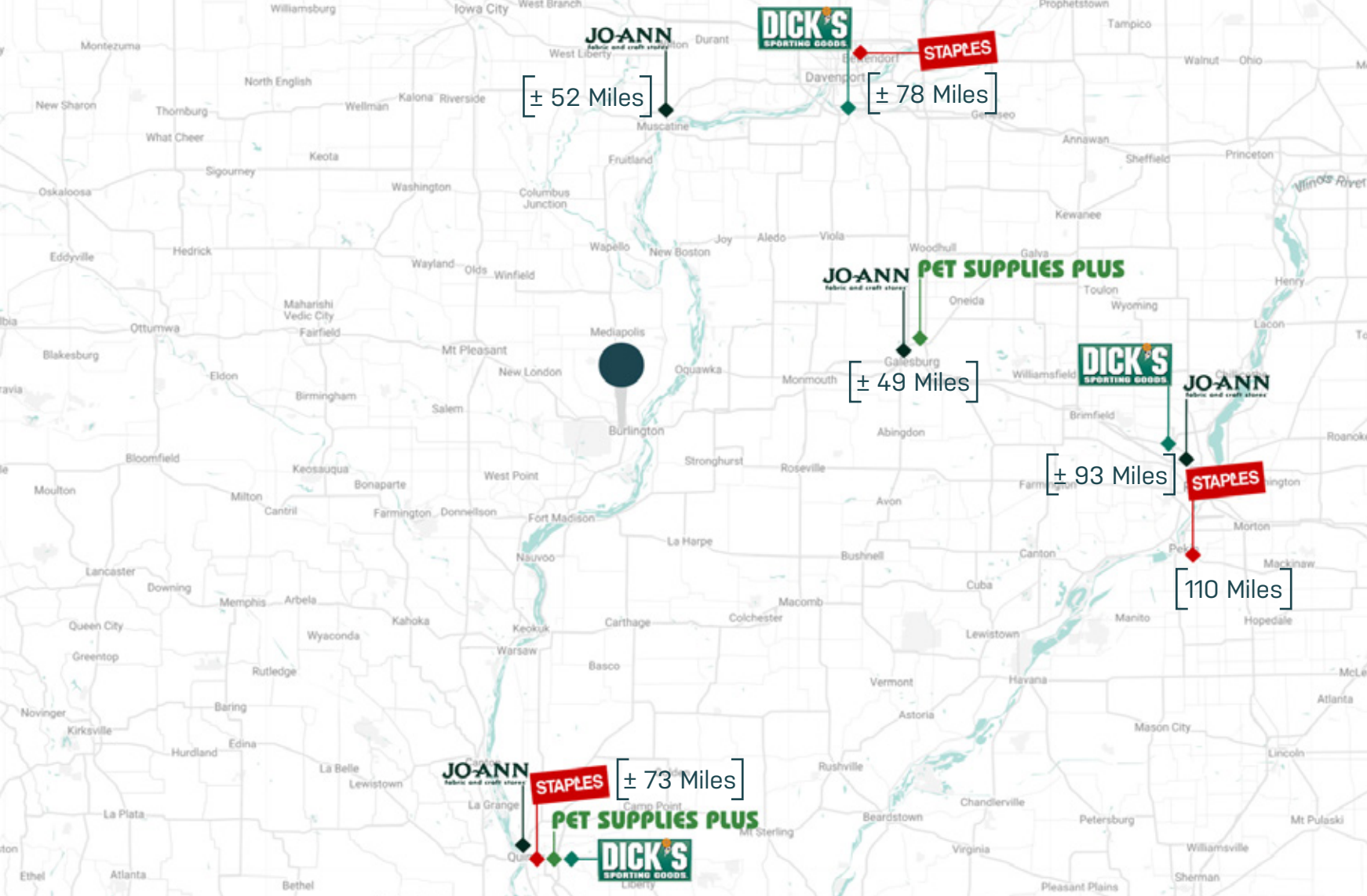


\$75,894
AVG. HOUSEHOLD
INCOME (1-MILE RADIUS)

Home to the Great River Bridge, which crosses over to Illinois, and the recently renovated Catfish Bend Casino, Burlington is also a regional center for employment, shopping, education, healthcare and recreation. Burlington's notable PZAZZ Entertainment Complex is home of the recently renovated Catfish Bend Casino, FunCity Water Park as well as various hotels, dining, golf, night life and event center. Just announced recent additions to PZAZZ are a Panera Bread, Cold Stone Creamery and 69-room Hampton Inn & Suites.

GREAT RIVER BRIDGE

Opened in 1993, the Great River Bridge was the start of Burlington's ten year project to transform its riverfront into a gem waterfront district that would combine parks, commercial and residential spaces. This asymmetrical bridge connects Iowa and Illinois, putting Burlington at the center of the Illinois market and the Des Moines, Iowa market.



DISTANCE FROM



75 MILES
DAVENPORT, IA



76 MILES
QUINCY, IL



88 MILES
PEORIA, IL

Since 2009, Greater Burlington has benefited from over \$300 million in new corporate capital facility investment and the creation of thousands of new jobs. This period instigated the growth of the manufacturing sector, now employing over 20% of the Burlington workforce. The city's success is attributed to its combined river, road and rail infrastructure, namely its location at the crossroads of U.S. Highways 34 and 61 and its access to two terminals on the Mississippi River, and one of Burlington Northern Santa Fe's (BNSF) busiest main lines.



45-MILE RADIUS CONSUMER BASE

PEOPLE WILL DRIVE 45 MINUTES TO SHOP
IN BURLINGTON

SOUTHEASTERN COMMUNITY COLLEGE

Southeastern Community College is a public institution in West Burlington, Iowa. With a total enrollment of 3,225 students, the college offers degrees and certificates in 12 different fields. Popular programs at SCC include: Liberal Arts and Sciences, General Studies and Humanities, Health Professions and Related Programs, and Business, Management, Marketing and Related Support Services.

THE MATTHESON HEALTH & SCIENCE COMPLEX

In May of 2017, Southeastern Community College (SCC) hosted a public groundbreaking ceremony for its new Hall of Sciences building, which is phase two of the college's new Mattheson Health & Science Complex. The Health Professions Center, opened in August of 2016, comprised the first phase of this development.

SCC's initiatives towards the development of advance programming in the sciences will be largely bolstered by the Hall of Sciences, designed to match the quality of the college's science programming and better serve local students. This high-tech facility will house the latest training equipment and facilities including state-of-the-art labs for biology, chemistry and physics, a greenhouse, a multimedia-rich classroom, faculty offices, and student gathering spaces.

Administrators are working with representatives from the University of Iowa to offer an Engineering degree program taught by Iowa Engineering faculty on the West Burlington SCC campus. Additionally, staff are working with Iowa State, UNI and other schools to offer more on-site BA degrees in sciences and health such as Pharmacy Tech, Pre-Pharmacy, Occupational Therapy, and Physical Therapy.



\$13.2 M
DEVELOPMENT
SCHEDULED
FOR
COMPLETION
IN FALL 2018

PROPERTY DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|------------------------------------|----------|----------|----------|
| 2017 Est. Resident | 4,880 | 26,068 | 32,260 |
| 2017 Est. Daytime | 9,044 | 40,938 | 44,884 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| 2017 Est. Household | 2,283 | 12,023 | 13,814 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| 2017 Est. Average Household Income | \$75,894 | \$53,259 | \$55,988 |



PZAZZ Entertainment Complex

Catfish Bend Casino Spa at Catfish Bend
 FunCity Water Park PZAZZ Resort
 Opening 2017/2018



Subject Property

East Agency Street ± 13,500 ADT

Burlington Crossing Development

Future Development Opportunity

Under Development

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ABOUT PEGASUS INVESTMENTS

Pegasus Investments is a boutique commercial real estate investment and advisory firm based in Los Angeles, California. Specializing in retail shopping centers, single tenant net leased and multifamily properties throughout the United States, Pegasus has consistently delivered on its 28 year reputation of providing high quality, white glove service throughout all stages of the investment sales process. Pegasus provides its clients, which include high net worth private investors, family trusts, private & public REIT's, local and regional developers and syndicators with advisory services encompassing underwriting, market research, investment sales and asset management. Pegasus continues to set the bar for high quality, boutique investment sales brokerage and advisory by relying on its industry-leading talent which include experienced institutional and private sector investors.



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