



Montgomery County &
North Houston's Newest
Shopping Destination





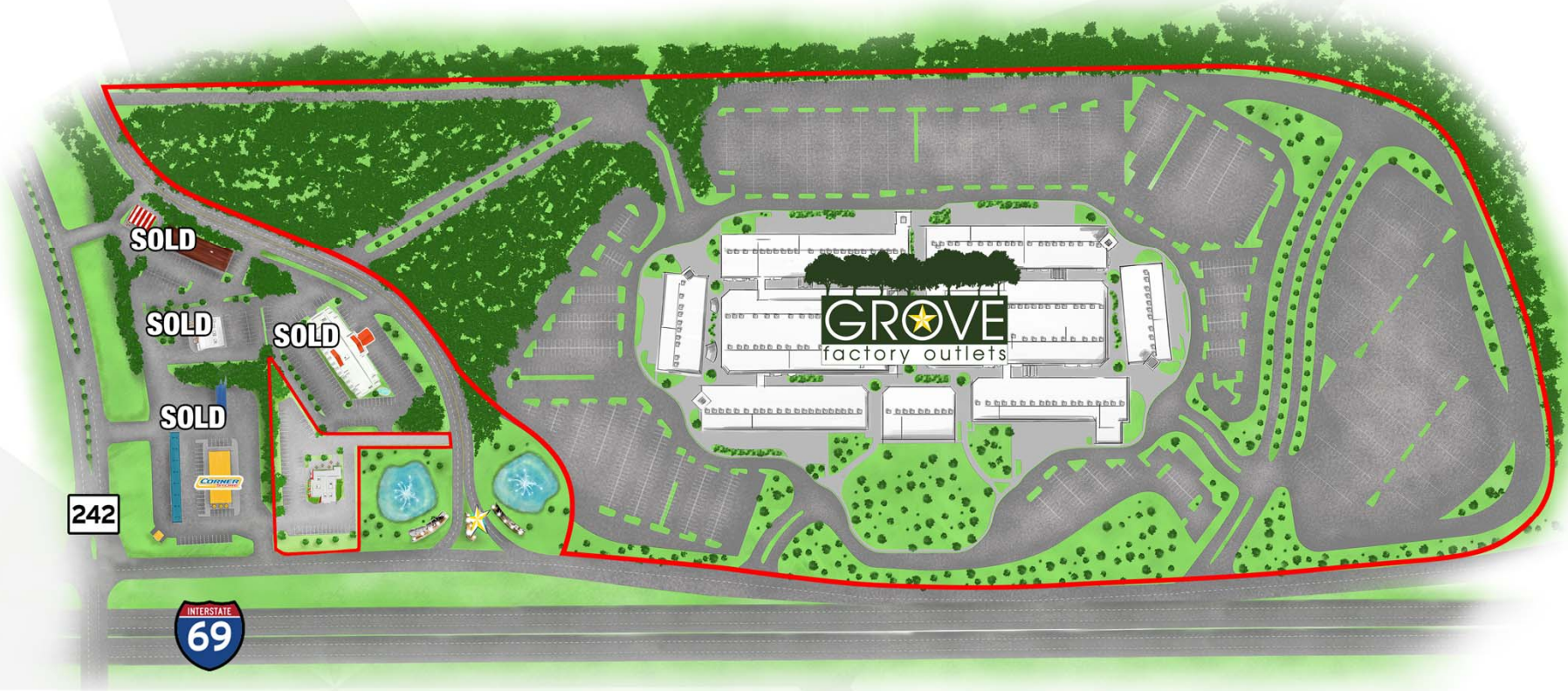
- Located at the junction of Interstate 69 and State Highway 242
- State Highway 242 is slated to be doubled in size over the next several months
- 1.4 miles north of Tavola master planned community
- 4 miles north of Valley Ranch master development
- 4 miles north of the Houston Grand Parkway
- 8 miles north of Kingwood
- 15 miles east of The Woodlands
- 15 miles southeast of Conroe
- 15 miles northeast of Bush InterContinental Airport (IAH)
- Within East Montgomery County Municipal Utility District 4
- Within the East Montgomery County Improvement District
- Within the East Montgomery County Economic Development Zone





- Grove Factory Outlets is located within Grand Texas, a 632-acre development that includes the Grand Texas Theme Park under development; Big Rivers Waterpark, under construction; Speedsportz Racing Park, under construction; planned Grand Texas Sportsplex, a tournament-level amateur athletic facility; and planned Gator Bayou, an adventure park and alligator habitat.
- Grove's success is not dependent upon Grand Texas, however. Instead, its anticipated success will result from its unique location along one of the newest and fastest growing traffic corridors in Houston, and proximity to a variety of fast-growing and affluent communities within Montgomery County, Texas. Last year, Montgomery County added 19,810 residents, bringing it to 518,947 in 2014. Its 3.97 percent growth rate ranked the county No. 7 nationwide.
- Grove Factory Outlets is located equidistant from The Woodlands and Kingwood, Texas. Both communities contain substantial commercial centers and have higher than average median incomes. Surrounding communities are also substantial. Within 25 miles of the site, there are over 1.4 million residents with an average household income in excess of \$83,000 per year.
- The Eastex Corridor has been improved, widened and incorporated into Interstate 69, which will eventually run from Brownsville, Texas to Port Huron, Michigan. Currently, it is estimated I69 is traversed by over 89,000 vehicles per day through Montgomery County, a number estimated to grow to over 225,000 vehicles per day by 2035. The traffic corridor has one of the fastest travel times in the Houston metropolitan area, with average commuter speeds exceeding sixty miles per hour. Just a quick 30 miles from Downtown Houston, Grove is easily accessible to most of the Greater Houston area.
- The recent opening of Houston's Grand Parkway, just four miles to the south, resulted in a 155 mile traffic corridor that completely surrounds Houston and connects all of the city's outer suburbs to Grove Factory Outlets.





Grove Factory Outlets at Grand Texas is a proposed 375,000 square foot outlet mall in the greater Houston area. Grove will offer retail outlets of the highest quality, conveniently located on —and providing over a quarter mile of frontage along— Interstate 69 (formerly US 59), as well as secondary accessibility to State Highway 242 and the interior roads, sidewalks, and plazas of Grand Texas.








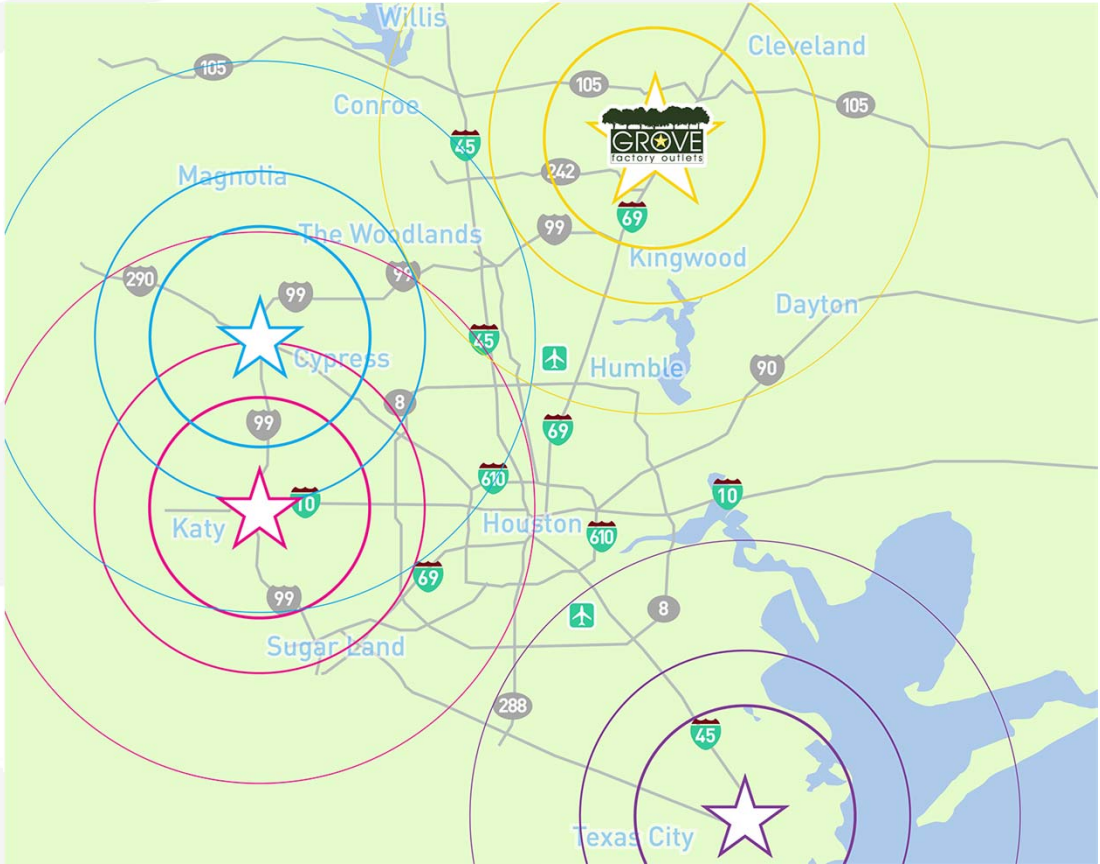
Houston area comparable factory outlet centers in the greater Houston area are operating, and one is proposed:

 **Houston Premium Outlets**

Year Built: 2008
GLA: 542,000

 **Katy Mills**
Year Built: 1999
GLA: 1,300,000

 **Texas City Tanger Outlets**
Year Built: 2012
GLA: 400,000



■ AREA SHOPPING CENTERS:

- A.** Deerbrook Mall – Humble
Macy's JCPenny
Forever 21 Dillard's
- B.** Woodlands Mall – The Woodlands
Dillard's JCPenny
Forever 21 Macy's
- C.** Market Street – The Woodlands
Gap Kids Tiffany & Co
J. Crew Tommy Bahama
- D.** Greenspoint Mall – Houston
Macy's Fitness Connection
Dillard's
- E.** Teas Crossing - Conroe
Dillard's JCPenny
Forever 21 Macy's
- F.** Outlets At Conroe - Conroe,
Dillard's JCPenny
Forever 21 Macy's
- G.** Willowbrook Mall – Houston
Macy's Sears
JCPenny Dillard's
- H.** The Houston Galleria – Houston
Macy's SAKS Fifth Avenue
Nordstrom Neiman Marcus
- I.** Pearland Town Center – Pearland
Dillard's Forever 21
Macys Jos A. Banks
- J.** Baybrook Mall – Friendswood
Dillard's JCPenny
Forever 21 Macy's

DRIVING DISTANCE

- 15 Miles
- 20 Miles
- 21 Miles
- 26 Miles
- 27 Miles
- 28 miles
- 35 Miles
- 41 Miles
- 47 Miles
- 52 miles

■ AREA OUTLET CENTERS:

- 1.** Houston Premium Outlets – Cypress
- 2.** Katy Mills – Katy
- 3.** Tanger Outlets – Texas City

DRIVING DISTANCE

- 53 Miles
- 60 Miles
- 63 Miles





Demographics (provided by ESRI)	2010	2012	2015
3 Mile Population	10,521	11,033	12,782
3 Mile Average Household Income			\$71,139
5 Mile Population	25,293	26,627	30,611
5 Mile Average Household Income			\$66,003
10 Mile Population	130,666	137,046	154,249
10 Mile Average Household Income			\$73,365
15 Mile Population	337,564	352,670	391,629
15 Mile Average Household Income			\$84,611
25 Mile Population	1,241,496	1,294,460	1,427,493
25 Mile Average Household Income			\$83,426
50 Mile Population	5,438,015	5,623,415	6,110,374
50 Mile Average Household Income			\$82,732

Montgomery County is ranked as the 6th fastest growing county in Texas, with a population that more than doubled over the last twenty years. With a growth rate of between five and six percent per annum, the 2010 census population of 455,746 is projected to top one million in the next twenty five years.

East Montgomery County is fast becoming one of the focal points for development in the greater Houston region. Considering its close proximity to Bush Intercontinental Airport, the Port of Houston, downtown Houston, and other regional economic centers, the area has seen rapid growth over the last five years.

Several new projects, both residential and commercial, are currently being developed. Instrumental in these projects are regional developers such as Friendswood Development Company, The Signorelli Company, and others. Projects include residential subdivisions, commercial tracts, and combinations of both. Home prices range from the \$120's to the millions. Significant among these residential developments are Oakhurst at Kingwood, Valley Ranch, and Tavola.





TANGER FACTORY OUTLETS COMPARISON

	Grand Texas	Tanger San Marcos	Tanger Texas City	Grand Texas	Tanger San Marcos	Tanger Texas City	Grand Texas	Tanger San Marcos	Tanger Texas City	Grand Texas	Tanger San Marcos	Tanger Texas City	Grand Texas	Tanger San Marcos	Tanger Texas City
2014 Summary	3 mile			5 mile			10 mile			15 mile			25 mile		
Population	12,782	8,723	26,964	30,611	34,185	69,648	141,106	90,357	289,872	389,808	209,090	485,908	1,392,281	466,682	1,312,240
Households	3,710	3,618	9,710	9,400	12,066	25,086	48,830	32,988	108,911	133,222	75,509	179,722	463,156	166,055	451,983
Families	2,938	2,024	7,159	7,289	6,721	18,309	37,248	17,488	75,174	101,979	48,568	127,363	349,995	117,404	325,876
Median Age	38.2	34.20	35.10	35.7	27.70	35.20	36.4	26.30	36.30	34.7	32.00	36.80	33.2	35.40	33.80
Median Household Income	\$55,690	\$51,669	\$64,069	\$49,788	\$40,763	\$60,512	\$64,377	\$37,292	\$62,877	\$69,098	\$51,696	\$68,638	\$61,457	\$61,348	\$54,706
Average Household Income	\$74,404	\$73,199	\$77,153	\$65,366	\$57,807	\$75,753	\$85,449	\$55,354	\$81,657	\$89,353	\$67,412	\$88,093	\$85,138	\$79,359	\$73,844
2019 Summary															
Population	11,907	10,427	29,950	30,845	38,373	77,351	157,222	103,154	317,915	433,712	242,322	528,091	1,542,873	537,977	1,411,023
Households	4,122	4,325	10,781	10,371	13,765	27,837	54,463	38,282	119,163	148,146	88,087	194,984	513,556	192,282	485,960
Families	3,260	2,366	7,914	8,019	7,571	20,214	41,318	19,997	81,996	113,095	56,331	137,597	386,987	135,292	348,949
Median Age	38.90	34.70	36.00	36.60	29.10	36.10	37.10	27.60	37.00	35.30	32.90	37.40	33.80	35.90	34.50
Median Household Income	\$68,981	\$61,939	\$77,747	\$58,879	\$48,120	\$75,274	\$78,021	\$44,252	\$77,674	\$81,217	\$61,522	\$81,797	\$75,862	\$75,616	\$66,254
Average Household Income	\$84,643	\$83,582	\$88,827	\$75,520	\$67,460	\$87,483	\$98,969	\$64,489	\$95,174	\$104,594	\$78,185	\$102,679	\$100,929	\$91,872	\$86,449
Trends: 2014-2019 Annual Rate															
Population	2.08%	3.63%	2.12%	1.92%	2.34%	2.12%	2.19%	2.68%	1.86%	2.16%	2.99%	1.68%	2.08%	2.88%	1.46%
Households	2.13%	3.63%	2.11%	1.99%	2.67%	2.10%	2.21%	3.02%	1.82%	2.15%	3.13%	1.64%	2.09%	2.98%	1.46%
Families	2.10%	3.17%	2.03%	1.93%	2.41%	2.00%	2.10%	2.72%	1.75%	2.09%	3.01%	1.56%	2.03%	2.88%	1.38%
Median Household Income	4.37%	3.69%	3.95%	3.41%	3.37%	4.46%	3.92%	3.48%	4.32%	3.28%	3.54%	3.57%	4.30%	4.27%	3.90%

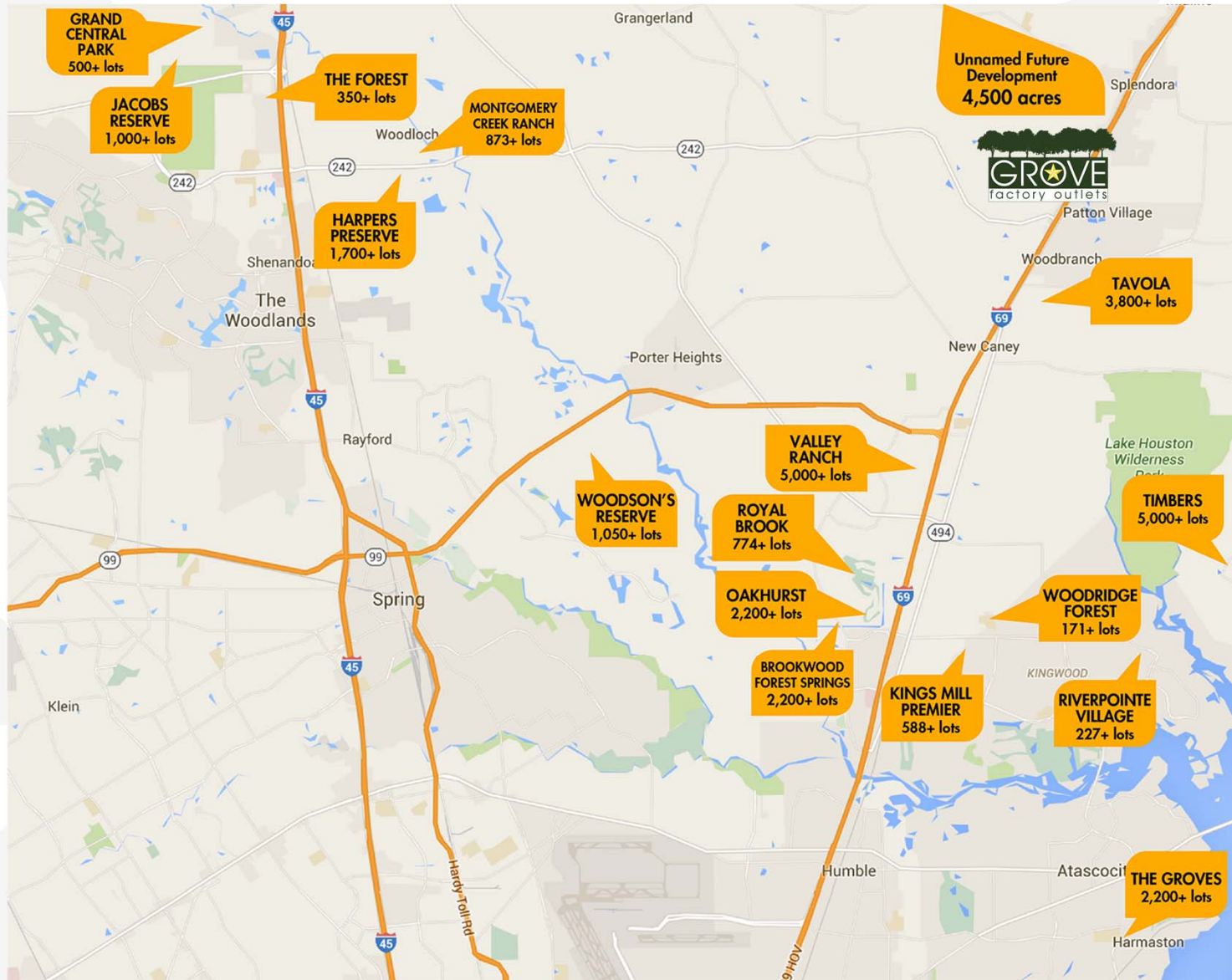




SIMON PREMIUM OUTLETS COMPARISON

Simon Properties	Grand Texas (proposed)	Round Rock	Houston	Grand Prairie	San Marcos	Charlotte	Saint Louis	Woodburn	Cincinnati	Hagerstown	Las Americas	Merrimack	Phoenix	Seattle	Twin Cities
Year Built	2016	2006	2008	2012	1990	2014	2013	2013	2009	2010	2001	2012	2013	2005	2014
GLA	400,000	489,000	542,000	417,000	732,000	400,000	426,000	390,000	399,000	485,000	555,000	409,000	356,000	554,000	409,000
# of Stores	100	125	145	110	140	100	90	110	100	100	125	100	90	125	100
15 Mile Pop.	389,808	758,107	815,472	1,684,804	199,844	998,121	707,615	285,356	702,482	239,889	1,005,764	565,880	1,301,919	402,035	1,260,911
30 Mile Pop.	2,199,520	1,562,371	3,705,300	4,954,605	837,978	1,960,521	2,098,005	1,832,081	2,365,737	731,471	2,160,733	1,775,876	3,601,676	1,411,463	2,750,717
45 Mile Pop.	5,175,296	2,159,691	5,461,586	6,424,549	2,828,906	2,573,320	2,688,493	2,705,323	3,127,662	1,793,933	2,790,527	4,849,568	4,220,127	2,683,537	3,309,885
Avg. HH Inc.	\$78,957	\$79,920	\$81,021	\$73,001	\$75,123	\$72,958	\$71,096	\$72,409	\$67,841	\$75,414	\$78,486	\$89,842	\$69,888	\$83,474	\$81,248







Interstate 69 in Texas

The I-69 corridor is supposed to connect the Texas-Mexico border to America's heartland and the Canadian border. The first Houston-area segment — a 35-mile stretch of U.S. 59 between Houston and Cleveland — was recently designated as I-69.

More traffic is coming

With or without I-69, average daily traffic counts along U.S. 59 are projected to increase.

Location	2009	2035	Increase
San Jacinto County	27,000	50,500	87%
Liberty County	33,000	61,000	86%
Montgomery County	89,000	225,000	152%
Beltway 8 north	219,000	350,000	60%
Downtown Houston	219,000	350,000	60%
Sugar Land	94,000	240,000	155%
Wharton County	6,500	50,000	85%
Victoria County	18,700	29,000	35%

 Recommended routes
 Texas segments currently designated as I-69

Multiple South Texas segments will necessitate a numbering system much like the I-35 split leading to Dallas and Fort Worth

From Texas to Michigan

The I-69 corridor consists of existing interstate highway segments and planned future highway segments.

Existing I-69

Planned I-69

Note: Planned segments already designated as I-69 are not highlighted on the national map

Sources: Texas Department of Transportation; Alliance for I-69 Texas

lav Carr / Houston Chronicle

Grove Factory Outlets at Grand Texas will be the newest retail destination in the north Houston area, offering a diverse selection of the most desirable and prominent outlet retailers.

- Located in East Montgomery County, Texas
- 375,000 square feet Gross Leasable Area
- Located in the Greater Houston area (Houston-The Woodlands Sugar Land MSA)





- Houston is the 4th largest city in the US, behind New York, Los Angeles, and Chicago
- Houston is the 11th fastest growing city in the US
- Houston MSA consists of 9 counties – if they were a state, it would rank 18th in population with 6,329,416 residents
- In April of 2015, Houston MSA had more jobs than 36 states
- Houston’s job growth has been steadily increasing each month since July 2010: from March 2014 to March 2015, Houston added 82,500 jobs and maintained a 2.9% growth rate, whereas the US growth rate was 2.3% during the same period
- As of December 2014, Houston MSA has recovered 381.6% of the jobs lost since the recession began
- Houston is second only to Silicon Valley in US Engineering Centers
- Current employment of 2.96 million is the highest ever in Houston’s history

	Employers	Employees
	Port of Houston	174,852
	Memorial Hermann Health System	19,500
	The University of Texas MD Anderson	19,290
	United Airlines	17,000
	Exxon Mobil Corporation	13,191
	Shell Oil Company	13,000
	Houston Methodist	13,000
	Kroger Company	12,000
	National Oilwell Varco	10,000
	Schlumberger Limited	10,000
	BP America, Inc	9,537
	UTMB Health	9,318
	Baylor College of Medicine	9,232
	Chevron	9,000
	ARAMARK Corp.	8,500
	Wood Group	8,500
	Pappas Restaurants, Inc.	8,000
	HCA	7,855
	Hewlett-Packard	7,000
	Macy’s	7,000
	AT&T	6,900
	CHI St. Luke’s Health	6,800
	The Dow Chemical Company - Houston Dow Center	6,600
	Jacobs	6,220
	Halliburton	6,200
	Lone Star College System	5,724

