**CONSOLIDATED OR JOINT VENTURE OUTLET CENTER**

**NEW ACQUISITION, BRIDGE STREET TOWN CENTRE**

**NEW ACQUISITION, TANGER OUTLETS ASHEVILLE**

**NEW DEVELOPMENT, TANGER OUTLETS NASHVILLE**

**CORPORATE HEADQUARTERS**

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**PROPERTY BOUNDARY**

**SEPARATELY OWNED**

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**HUNTSVILLE, AL**

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**KEY FACTS**

- **Acquired November 30, 2023 for $193.5M**
  - Funded using cash on hand and available liquidity

- **First Acquisition of Open-Air Lifestyle Center**
  - Dominant shopping destination in the region

- **An Attractive and Growing Market**
  - A tech and military hub experiencing outsized investment, employment, residential and tourism growth

- **Center to Benefit from Strength of Tanger’s Retail Operating, Leasing, and Marketing Platforms**
  - A natural extension of Tanger’s capabilities and consistent with long-term strategy

- **825K SF of Open-Air Retail within Larger Mixed-Use Development**
  - Mix of 80+ retail stores, restaurants, and entertainment venues

- **Over 93% Occupied with Re-Merchandising Opportunities**
  - Dynamic tenant mix including top tech, apparel, footwear, and beauty brands

- **Strong Yield with ~8.5% Estimated First-Year Return**
  - Expectation for additional growth over time

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Excerpt of Tanger Portfolio Map as of November 30, 2023. Refer to investors.tanger.com for full map.
**Huntsville, AL**

**STRONG DEMOGRAPHICS**

**518K**
2023 MSA Population

**+4.7%**
2023-2028 MSA Population Growth Rate (U.S. +1.5%)

**$112K**
Average MSA Household Income (U.S. $107K)

**40**
MSA Median Age

2023 ESRI Demographics

**AVG DAILY TRAFFIC**
I-565 - 100K

**Largest City in Alabama**
- 10+ years of rapid population growth, ranking in the top places to live in the U.S. for 3 years
- 3.9M visitors creating a $2.1B economic impact
- 135K+ employees within 5 miles of the center

**The Rocket City**
Important location for space exploration technology and history and home to the U.S. Space & Rocket Center (top-paid tourist attraction in AL)

**Tech and Government Hub**
- Home to over 300 companies: 40+ Fortune 500 companies, high-tech firms, U.S. Space and Defense agencies, business incubators, and educational institutions
- Located in Cummings Research Park: 2nd largest research park in the U.S. (4th largest in world) with nearly 40K employees and students
- Adjacent to Redstone Arsenal: 38K acre federal R&D, testing and engineering military base with more than 44K employees (50K by 2025)

**Strong Development Activity**
Planned/Proposed/Under Construction (w/in 10 mi)
- +5.8K multi-family units
- +36 hotels / 3.5K rooms
- Expansion of $1.5B+ Meta data center
- 400K SF Blue Origin rocket plant expansion
- Redstone Arsenal (COPT Defense - CDP): 429K SF under development with 3.4M buildable SF for future development
- $175M City Capital investment in the last 5 years with $200M planned in the next 5 years

**Huntsville In The News**
- U.S. NEWS & WORLD REPORT: No. 1 Best Places to Live for Families, No. 2 Best Places to Live Overall
- FORBES: Huntsville, Alabama: More Than Rocket Science
- ROLLING STONE: Alabama’s Orion Amphitheater Celebrates Grand Opening
- COSTAR: Alabama’s ‘Rocket City’ Tops List of North America’s 25 Tech Markets for Growth Potential
- THE BAMA BUZZ: Huntsville Ranked 4th Most Prosperous City in America

BRIDGE STREET TOWN CENTRE
A TANGER PROPERTY
HUNTSVILLE, ALABAMA "THE ROCKET CITY"

Government, Defense and Tech Hub
Home to 80+ federal organizations and contractors, and 300+ companies, representing 70k+ employees

Redstone Arsenal (38K acres):
- Dominant federal R&D, testing, and engineering military base
- ~80 tenant organizations on-post
- 2nd highest concentration of U.S. Military Leadership in U.S.
- 44K employees (50K by 2025)
- Established in 1950s with steady growth as numerous agencies relocated major functions to campus

Cummings Research Park (4K acres):
- 2nd largest research park in U.S.
- 26K employees and 13.5K students
- Home of HudsonAlpha Institute for Biotechnology and The University of Alabama in Huntsville

Advanced Manufacturing Hub
- $140M Vehicle Manufacturing Facility
- $200M Engine Manufacturing Facility
- $200M Aerospace Manufacturing Facility
- $2.3B Automotive Manufacturing Facility

Aerospace Hub
- Marshall Space Flight Center
- Home of Space Camp, Alabama’s Top Paid Tourist Attraction

Sources: COPT Defense, Alabama Department of Commerce, Polaris Inc., Huntsville Madison County Chamber, Cummings Research Park

$1.5B Data Center
1 of 21 Metros in the U.S. with Google Fiber, offering speeds up to 5 Gbps
Investment Targets

- Dominant open-air centers
- Markets with outsized growth
- Robust residential and tourism drivers
- Outlets and selective complementary open-air retail
- Attractive returns and ability to add value

Bridge Street Town Centre

- Primary retail destination center in the region
- Huntsville, AL: 10+ years of rapid population growth in market
- Durable, dynamic, multi-pronged economy
- 3rd recent portfolio addition: 2 outlets and 1 lifestyle center
- ~8.5% going-in return with upside potential, funded with existing cash, line of credit capacity and ATM equity