



## THE PROMENADE AT CHENAL

A **Tanger** PROPERTY

### Key Facts

**Acquired December 10, 2024 for ~\$73M**

Funded using cash on hand and available liquidity

### Dominant Open-Air Lifestyle Center in Affluent Master-Planned Community

Located in the Chenal Valley neighborhood in West Little Rock, where continued densification has strengthened a live-work-play dynamic

### 270K SF Prominent Shopping, Dining, Entertainment and Lifestyle Destination

Mix of 40+ retail stores, restaurants, wellness & entertainment venues

### 97.6%\* Occupied with Re-Merchandising Opportunities

Highly-sought after and market-exclusive tenant mix including top tech, apparel, footwear, home, and health and beauty brands

### Attractive ~8% Initial Yield with Additional Upside

Expectation for additional growth over time from Tanger's leasing, operating, and marketing platforms

\*As of September 30, 2025

# Little Rock, AR

## STRONG DEMOGRAPHICS

**765K** MSA Population

**+2.3%** 2020-2024 MSA Population Growth Rate (U.S. +2.1%)

**39** MSA Median Age

**\$134K** Average Household Income within 5 Miles (U.S. \$113K)

## WEST LITTLE ROCK

The center sits in the Chenal Valley community in West Little Rock, the most affluent corridor of the market

Source: 2024 ESRI Demographics

## MAJOR CITIES

- Little Rock, AR (10 mi)
- North Little Rock, AR (13 mi)
- Conway, AR (32 miles)

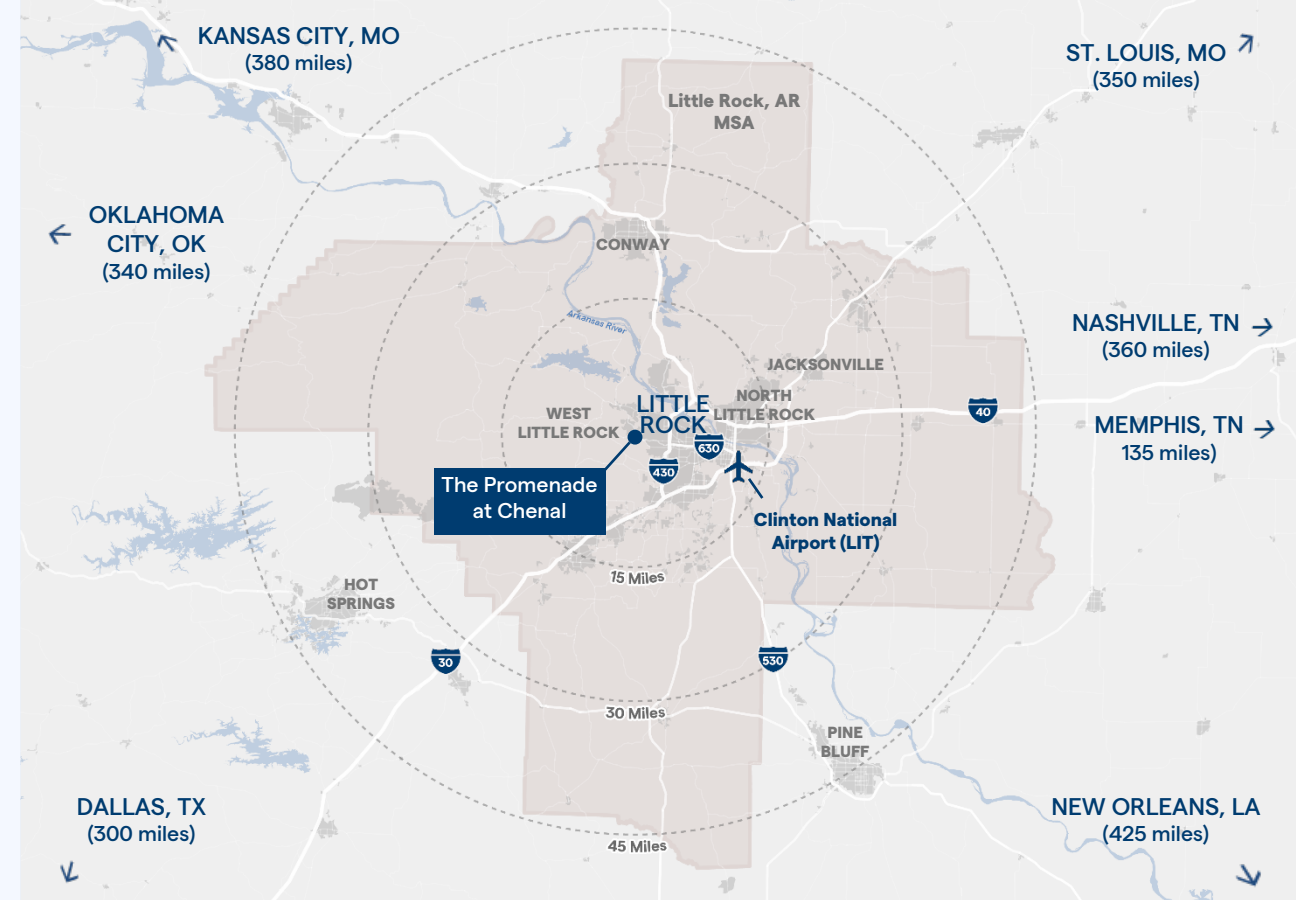
## AVG. DAILY TRAFFIC

- I-30 - 133K
- I-40 - 132K
- I-630 - 123K
- I-430 - 100K

## CLOSEST AIRPORT

Distance, Passengers in 2023

- LIT - 14 mi, 2.2 Million (+10.7% increase over 2022)
- Arkansas's largest commercial services airport



## Largest City in Arkansas

- State capital and most populated city in AR
- Centrally located at I-30 and I-40, providing vital links to larger markets such as Dallas, Memphis, and Nashville, strengthening its role as a logistics and distribution hub
- Home to the Port of Little Rock, a key contributor to the local economy, facilitating trade and industrial growth
- Access to 40% of the U.S. population in a day's drive

Tanger

## Record Breaking Tourism

to Arkansas in 2023

**50.7M** visitors, +17% YoY

**\$9.9B** total visitor spending, +7.5% YoY

**36.4M** leisure visitors, +14.4% YoY

## LITTLE ROCK ATTRACTIONS / EVENTS

- Simmons Bank Championship, new PGA Tour Champions event
- Museum of Discovery
- Arkansas Museum of Fine Arts
- William J. Clinton Presidential Library & Museum
- Little Rock Zoo
- Pinnacle Mountain State Park

## Business and Government Hub

- **Major Little Rock Employers** include Dillard's (HQ), L'Oréal, FIS, Caterpillar, the University of Arkansas for Medical Sciences (UAMS), Arkansas Children's Hospital, and the State of Arkansas
- **72K** employed at State, Local, and Federal Government

## Surrounding Densification

The Promenade is the dominant shopping center in the Chenal Valley community (w/in ~1 mile)

- **Avg Net Worth: \$2.6M** (187% higher than MSA)
- **Avg Home Value: \$459K** (64% higher than MSA)
- **Class A+B Office: 770K SF** with 2 bank offices developed since 2020 and **+60K SF Proposed (2025)**
- **Multi-Family: 9** Existing, **1,494** Units
- **Hotel: 1 / 127** Rooms Existing (2020) / **+1 / +103** Rooms Proposed (2027)

3Q 2025 | 2

Sources: Little Rock Chamber, Arkansas Tourism, ARDot, Clinton National Airport, Downtown Little Rock Master Plan, CoStar



# The Promenade at Chenal | Dynamic West Little Rock Location







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