

Tanger

KANSAS CITY

AT LEGENDS





Key Facts

Acquired September 16, 2025 for ~\$130M

Funded using available liquidity and assumption of \$115M CMBS loan (matures Nov. 2027)

690K SF high-performing open-air shopping destination

98.0% occupied* with a mix of 100+ retail stores, restaurants, and entertainment venues

Well-located in a vibrant market with multiple tourist and traffic-driving attractions

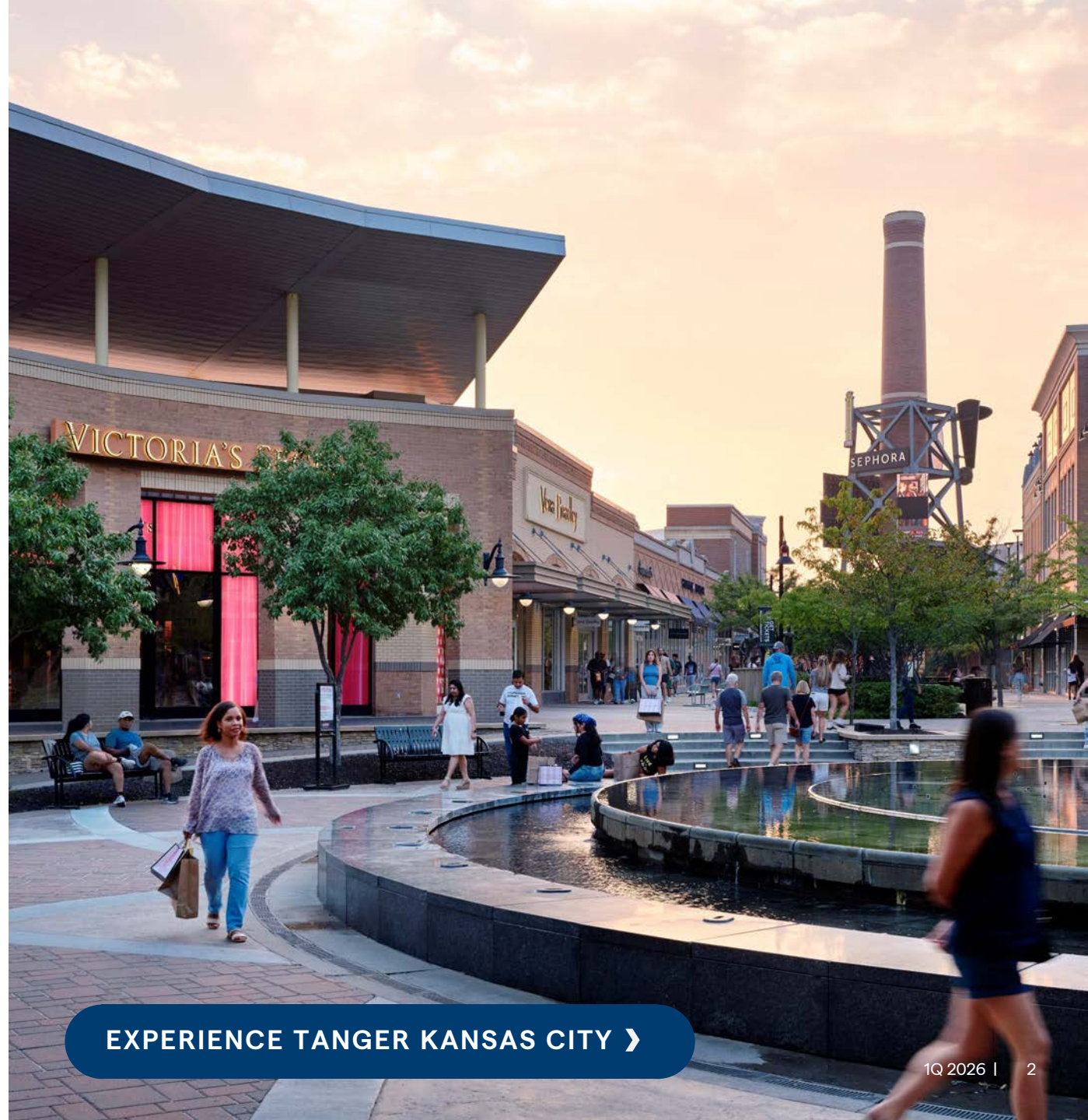
Only outlet destination within 150+ miles of Kansas City, anchoring the state's premier entertainment district

Attractive ~8% initial yield with upside

Expectation for additional investment and growth by enhancing the center's productivity through Tanger's proven leasing, operating, and marketing platforms

Advances external growth strategy

Seventh recent portfolio addition of market dominant open-air center leveraging the Tanger platform and strong balance sheet



EXPERIENCE TANGER KANSAS CITY >

Premier open-air outlet center in Kansas' top tourist destination

Anchors the Village West development in Kansas City – the #1 tourist destination in the state serving 10 million+ visitors annually – surrounded by retail, sports and entertainment venues, hotels, and residential



Tanger
KANSAS CITY
AT LEGENDS

LEGENDS
267
(Apartments)

Residence INN
BY MARRIOTT
(Ground lease)

Within 2 miles:

USA U.S. Soccer and Sporting KC Training Facility

HOMEFIELD Youth Sports Center

MARGARITAVILLE Hotel

ALDI

JCPenney



Nebraska Furniture Mart

LEGENDS FIELD
MINOR LEAGUE
BASEBALL LEAGUE

CHILDREN'S
MERCY PARK
(MLS STADIUM)

KANSAS
SPEEDWAY

Within 1 mile:

Bass Pro Shops

GREAT WOLF LODGE

HOLLYWOOD Casino AT KANSAS SPEEDWAY

Key

□ Property Boundary

■ Separately Owned Outparcel

Kansas City, KS-MO

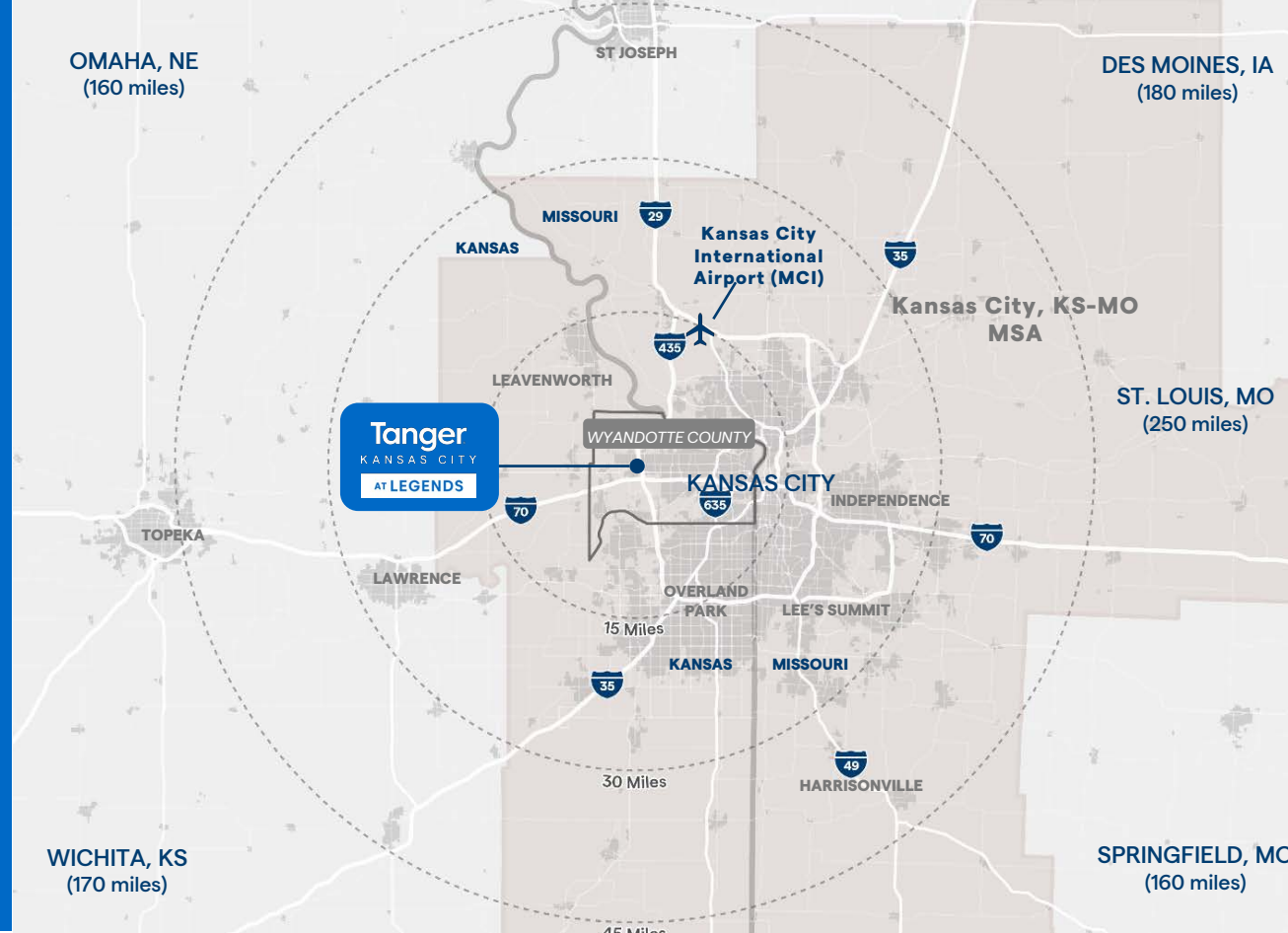
STRONG DEMOGRAPHICS

2.3M MSA Population

+2.1% 2025-2030 MSA Future Population Growth Rate

38.6 MSA Median Age

\$114K Average Household Income



RECORD TOURISM AND ECONOMIC IMPACT

Kansas City, KS-MO MSA (2023)

- 28M Visitors (+5% YOY)
- \$6.7B total economic impact (+11% YOY)

STRONG ACCESSIBILITY

- Centrally located at the I-435 and I-70 interchange, attracting customers from over two hours away

AVG. DAILY TRAFFIC

- I-70 – 73K AADT
- I-435 – 53K AADT
- 37% of the U.S. population lives within a day's drive

CLOSEST AIRPORT

Distance, Passengers in 2024

- MCI – 14 miles, 12.1 Million (+5% vs 2023)

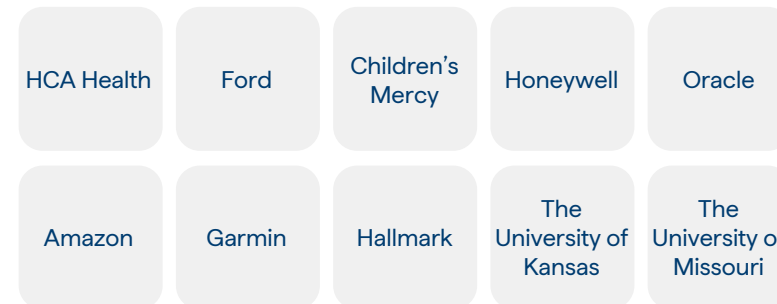
NEARBY MAJOR CITIES

- Omaha, NE (160 mi)
- Springfield, MO (160 mi)
- Wichita, KS (170 mi)
- Des Moines, IA (180 mi)
- St. Louis, MO (250 mi)

Major Sports Destination



Major Employers



Sources (slides 3 and 4): 2025 ESRI Demographics, Visit KC, Placer.ai, Kansas City International Airport, Wyandotte County Economic Development, Axios Kansas City

Key

- Tanger
- Large Retailer
- Sports & Entertainment
- Other
- ★ Coming Soon



Everything for Everyone - Right Here

Nearby Entertainment Haven | within 2 miles

Kansas Speedway & Hollywood Casino: Premier NASCAR venue (50K capacity) / Casino \$166M in annual gaming revenue (2024, +4.0% YoY)

Legends Field (MiLB): 5K seating with 20K capacity for concerts and special events

Great Wolf Lodge: 38K SF indoor water park; 281 resort rooms

Children's Mercy Park (Sporting KC MLS stadium): 18.5K capacity for major league soccer and 25K for concerts – 2026 FIFA World Cup Host Venue

Margaritaville Hotel: Opened June of 2025; 228 guest rooms/14K SF of event space

Future Attractions: Atlas9 Immersive Art Experience (2026), Mattel Adventure Park (2026), TopGolf (2026), Buc-ee's (2027)

Surrounding Densification within 10 miles

Class A+B Office | 2.7M SF Existing

Multi-Family | 2.4K Units since 2020 / +1.7K Units by 2028

Hotels | 31 / 2.7K Rooms Existing; +2 / +224 Rooms Proposed (2028)



Community Hub for Kansas City

Expansive Central Green Space

Features park-like amenities and a jumbo outdoor LED screen in the heart of the property, along with courtyards, fountains, and an extensive public art series honoring legendary Kansans across the state's history

Leveraging the Tanger Name, Brand, and Platform

Tanger will rename the center Tanger Kansas City at Legends and introduce access to even more savings through the TangerClub loyalty program

Tanger's Commitment to Kansas City

Continued community-centric programming and events, which will be expanded to include signature charitable initiatives and best-in-class operations for wellness, security, and sustainability



Tanger





Tanger



Exciting and Unique-to-Market Brands

DISCOVER MORE >

Primary Retail



Bath & Body Works®



HomeGoods®



POLO RALPH LAUREN

TORY BURCH

aerie

BOSS

GAP

J.CREW
FACTORY

MICHAEL KORS



AMERICAN EAGLE

COACH



RALLY HOUSE
LOCAL STUFF

vera bradley

BANANA REPUBLIC

crocs

HOLLISTER

kate spade
NEW YORK

OLD NAVY

SEPHORA

VICTORIA'S SECRET

Food, Beverage & Entertainment



COLD STONE
CREAMERY



FIVE GUYS
BURGERS and FRIES

Panera
BREAD



amc
THEATRES