



HERITAGE MALL

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ALBANY, OREGON

In October of 2005, Steadfast Commercial Properties purchased Heritage Mall. Immediately following the acquisition, a plan was initiated for the renovation and redevelopment of the center. The interior renovation was completed in 2006 and the redevelopment included the addition of Gottschalks, Old Navy, an expanded Target store, Kay Jewelers, PacSun, Maurices and GameStop.

STEADFAST

KEY PROPERTY FACTS

- 408,323 sf regional center anchored by **Target, Sears, Gottschalks, Ross Dress for Less** and **Old Navy**
- Interior renovation in 2006 included new flooring, a change in color schemes, updated furnishings and new signage
- New stores include **Zumiez, Old Navy, Gottschalks, Kay Jewelers, Maurices, PacSun** and **GameStop** and **Katie's Chocolates**
- **Carinos Italian Grill** opened summer 2008
- **Remerchandising is focused** on attracting national retailers in women's RTW, Gen X/Y family/unisex apparel, home furnishings and food tenants
- Heritage Mall is **conveniently located at the heart of the retail district** in Albany and is easily accessed by Interstate-5



TRADE AREA

- Albany is the county seat of Linn County and is home to Linn-Benton Community College with over 23,000 students
- Corvallis, fifteen miles away with a population of 50,000, is the home of Oregon State University with 19,000 students
- Heritage Mall is the dominant regional center in its primary trade area. Nearest regional mall to the north is 27 miles, to the south, 44 miles
- Albany has a diverse local economy consisting of health care, education, county government, technology, agriculture, light manufacturing and is the location of Target's regional distribution center
- Trade area is a bedroom community for Salem, the state capital

TRAFFIC COUNT:

Interstate-5 62,300 CPD

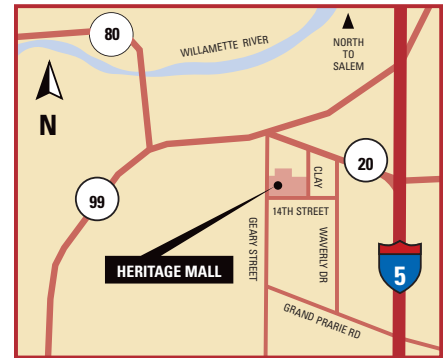
TRADE AREA DEMOGRAPHICS:

Population 2008	201,593
Households 2008	78,216
Average Household Income	\$53,367
Average Family Household Income	\$85,401
Median Age	35 years

Source: 2008 Asterop Inc



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