

INSIDE retail

ONE FOCUS. UNLIMITED POSSIBILITIES.



For a complete listing of the 200 plus retail chains TRC currently represents, see page 6 and for details regarding their stores and expansion plans, see our website: www.theretailconnection.net

STABILITY

by **Steven A. Lieberman & Alan P. Shor**

From one of the most profitable times in American history to one of the deepest recessions on record, the pendulum of retail has swung from extraordinary productivity to serious caution and now back to stability. As the stock market posts gains, and the employment picture stabilizes, new data suggests that consumers are clearly increasing their spending.



Steve Lieberman CEO

Looking forward, the job and credit markets remain the primary challenges affecting our market, and there is no question that the national economy and financial markets will continue to present significant issues for every business. That understood, we are very fortunate to be based in Texas. With offices in Dallas, Houston and San Antonio, our major markets continue to rank among the top US MSA's for both performance and projected retail sales growth. Additionally, we expect that Texas and the surrounding states will continue to hold up much better than the rest of the country, and our activity continues to pick up measurably. The DFW and Houston regions are projected to see continued growth in population and job creation, and the retail markets are still two of the strongest in the country, due to a diverse and steady economy. Dallas is projected to surpass Houston by 2020 as the 4th largest MSA in the U.S.

The Texas unemployment rate remained unchanged in March at 8.2%, and the rate for the Dallas-Fort Worth-Arlington submarket fell to 8.4 percent, down from 8.7 percent a month earlier, according to the Texas Workforce Commission. Overall, on a seasonally-adjusted basis, the state of Texas has an unemployment rate of 8.2 percent, and the state continues to be in a significantly better position than the nation's 9.9 percent unemployment rate.

Stabilizing assets and capturing market share remain the top priorities for our industry and our company. We are seeing the better centers perform extremely well and generally hold their rents as retailers upgrade their locations. At the same time, we are seeing continued downward pressure on rents in secondary real estate and expect this will continue until supply and demand swing back into balance. Contributing to stabilization in the market is certainly the fact that little

to no new development is being initiated. All of this is driven by the consumer who is feeling better about the economy, and as a result, is starting to spend again.

To put all into perspective, in 2006, the International Council of Shopping Centers recorded a 4.8 percent annual increase in same-store sales. By 2009, same-store sales had fallen to a record low of -1.9 percent. Recent data tells us that for the first time in almost two years, people feel more certain of their future. Whether they will continue to spend with enthusiasm in the coming months will depend in large part on the jobs situation and the housing market, both of which are showing positive signs.

As with any cycle, there will be winners and losers. Walmart, Target and Best Buy ramped up certain merchandising categories immediately upon the demise of Circuit City. Similarly, Bed Bath and Beyond added new stores and customers as a result of the closing of Linens N Things. More so than ever, the consumer is looking for quality and value. Early on, TRC recognized the importance of expanding our relationships with value-oriented retailers such as JoAnn's, Nordstrom Rack, Famous Footwear, Dollar General and Charming Charlie. Such recognition is leading to tremendous results.

The Retail Connection is always looking for ways to maximize opportunities for our clients, helping to influence and expand their platforms. Planning and implementing growth strategies to develop new markets and expand their businesses is our main objective.



Alan Shor President

One of the most important keys to success in our business is the ability to structure solutions that others do not see, which leads to accomplishing results that others do not achieve. We continue to leverage our unique advantages to the fullest, to make the connection at every point where retail and real estate come together, delivering all the related, end-to-end services that provide meaningful value to our clients. We have remained focused on our team, and we make sure we maximize every resource and opportunity related to their businesses. We have intensified our focus on outcomes and accountability, we have added manpower, grown our project, tenant rep, and investment teams, added a property management division, expanded the geography we cover, and continue to gain market share. As always, we remain extremely appreciative of all of our clients and exceptional relationships.

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Stability Leads to Growth

By **Steven H. Zimmerman** *Managing Director | Brokerage*

Long before the national recession was fully felt by the business world, the TRC Brokerage team was already developing strategies and solidifying relationships for business beyond. While others felt a little hazy as 2009 began, we went to work to put the pieces back together as a result of the unprecedented economic meltdown.

Many brokers had never experienced this type of market where deals were not abundant and capital markets were not robust. However, we quickly accepted the reality of the situation, recognizing that with every challenge comes opportunity, and set a strategic plan in motion to stabilize and grow our business.

Since our goal was to continue the company's mission of making the connection at every point where retail and real estate come together, we began to focus on gaining more market share in both project leasing and tenant representation.

To that end, we now represent approximately 20M square feet of project leasing which is a 4M square foot increase from 2008. Significant new business included a 1.4M square foot portfolio from Global Realty in Houston, 3 additional centers from Inland, both in Dallas and Houston, (which brings the total to 13), an assignment from Sears that could ultimately reach millions of square feet throughout the southwest, and several high-profile locations especially in Dallas that have raised the awareness that TRC is a dominant force in project leasing.

As far as tenant representation is concerned, our list of retailers and restaurants continues to be one of the strongest in the country, and we added some significant names this year including Eye Masters, Pinkberry Yogurt, and Knockouts (for which we completed 6 transactions in 2009



Steve Zimmerman
Managing Director | Brokerage

with 15 more in the pipeline for 2010), IHOP, Furrs, Rally House, Beck's Prime, Pizza Inn, and many others.

Another significant focus in 2009 was to deepen the relationship with our existing clients. We assisted Monarch Dental on 21 lease renewals, completed 6 more transactions for Jersey Mike's, 7 transactions for Anytime Fitness, and we are now directing their expansion into Mexico.

Two clients really stand out as examples of how great customer service leads to increased opportunities. The Charming Charlie's TRC team was awarded the national tenant representation assignment in 2009 and completed 22 transactions last year with more than twice that in the pipeline for 2010. Another example is the Bed Bath and Beyond relationship where we continued our one-deal a month pace in 2009 – bringing the historical total to 92 transactions – including their first Texas stores for buybuy Baby and Christmas Tree Shoppes concepts. Additionally, we were recently named by Bed Bath and Beyond to be their national lease coordinator for most of the bottom half of the US, including Hawaii.

In 2009, we completed 376 transactions (or 3 deals every 2 business days) for approximately 2.25M square feet. That is a very active year by any measurement, but especially given the state of the economy.

Our commitment to customer service and desire to raise the bar has served us well, but we all understand that competition is fierce and that we can never let our guard down. As we look ahead to the remainder of 2010, patience and stabilizing efforts will continue to be necessary. The overall economy is certainly starting to pick up, as is retail leasing. In fact, The Retail Connection's transaction count for Q1 was up 82%.

Now that's what we call stabilization and growth.

TENANT DRIVEN DEVELOPMENT & ACQUISITIONS

After Many Years of Steady Growth

By **David Wilson** *President | CDS*

In the current economic climate, how can developers find their way to stability and then on to profitability? After many years of steady growth in the development of retail space, we have now been in a major contraction for over two years. Tenants are having a field day naming their price for second generation space or new space. The banks are unwilling to talk to developers about new loans because of the defaults on the existing ones. Equity sources are being cautious about distributing funds, and for the most part, have been expecting fairly significant returns when they have decided to participate. Building new multi-tenant retail is not something developers should be spending much time on right now, and TRC has had to refocus our energies in order to find stability.

At Connected Development Services, we have been working hard to stabilize ourselves with fee-related work. Our in-house development team is now acting as an asset management group. They continue to lease space at a steady pace in the shopping centers we developed since the inception of the development

arm of our company in 2005. After early 2007, we did not find any appealing opportunities, so fortunately, we did not force a project that would not have been sustaining as the bottom began to fall out. In addition to handling asset management, we added to our property management staff and took on third party properties to manage. Our construction

management staff continues to handle the finish out work on our centers and have also picked up the architectural work we have had available. We have added additional fee business to their activities by offering a variety of services to third party owners. Also, we have broadened our base of activities by picking up fee development business for a national retailer on freestanding buildings, and being in the receivership role for distressed retail assets.



David Wilson
President | CDS

To get to profitability, the target we now have is on the acquisition of existing product. We are focused on centers controlled by banks, special servicers, or life companies. We are looking for great value in discounts off of the amount of the note. Higher cap rates, excess vacancy with limited demand, lowered rents, and the lack of availability of replacement financing have wiped out the equities' position and in many cases, part of the loan as well.

The investment side of our business is Connected Acquisitions. In that capacity, we are an acquirer and operator. We go to equity partners to provide the money for the acquisition opportunities we find, or work with investors who have properties that need our skills. Our staff has years of experience running shopping centers and have re-tenanted and | or remodeled hundreds of centers. We realize that in these very competitive times, that if an operator does not have something special to offer, it is very hard to distinguish ourselves from our competitors. This is where combining forces with the brokers of The Retail Connection comes in. When we combine our relationships with theirs, we know hundreds and hundreds of tenants that give us the opportunity to fill vacancies in order to get a center occupied and back on its feet quickly. We do not go in hoping for a solution. We normally have a solution defined, before we take the next step.

The next four to five years will be important. The industry will be a highly competitive environment. Smart people are lined up on both sides. The sellers and the buyers both know what they want. The sellers have a lot to lose by selling early in this market of depressed rents, but they cannot hold out forever. We fully intend to follow the game plan we have had all along which is to be cautious, be honest, work hard, be good partners, and use our experience to take as much risk as possible out of this high-risk business.

LET'S CONNECT



THE **retail** CONNECTION

come visit us at our booth
las vegas ICSC
suite S240
Q street and 24th [south hall]

TRC TEAM AWARDS

CORNERSTONE AWARD



Steve Zimmerman

Our 2009 Cornerstone award winner directs and manages the TRC broker group, which has grown by over 30%, and services a client base that has grown by more than 60% over the past 4 years. The Cornerstone is a critical component of TRC, and week after week, Steve Zimmerman, this year's deserving recipient, inspires the talented players on our team to peak performance.

BUILDING BLOCK AWARD



Leisa Barger

The Building Block award goes to the individual whose absolute priority is in making a business successful, stepping outside the boundaries of the role, and doing whatever it takes to get the job done, regardless of the demands. We are excited to name Leisa Barger, SVP | Marketing, whose work ethic, relationship skills, and way with words, is the reason she's our winner for 2009.

ROOKIE OF THE YEAR



Jack Weir

2009 Rookie of the Year is presented annually to the junior associate that generates the most production in their first full calendar year, and this year, Jack Weir demonstrated exemplary talent and determination to become the new Rookie of the Year winner.

BEST INVESTMENT DEAL



As part of the evolution of our business, we made the strategic decision to add Connected Management Services to our portfolio of businesses, including the hiring of two property managers, Faith Goolsby and Susan Boze; both of whom have seamlessly and efficiently taken over the property management for 6 properties including Arlington Highlands, Arlington Highlands East, Weatherford Ridge and Mansfield. Connected Management Services is our winner of the Best Investment Deal.

BEST NEW LISTING AWARD



Sears Portfolio **Global Portfolio**
 This year's winner was a tie. TRC was selected to find complimentary retailers that could lease space in existing Sears stores and ultimately drive new traffic and sales. This multi-state portfolio assignment to re-energize Sears' stores, is a team effort by Steve Lieberman, David Fazio, Jim Weir, Chris Thomas, David Stukalin, Doug Lacy, Jordan Cluff, Jack Weir and Hunter Stansbury. The Houston team secured a 13 - property 1.4M square foot portfolio from Global. Jonathon Probst and David Stukalin will lead the leasing efforts.

MOST DEALS AWARD



Jim Weir

Great economy, tough economy, top performers keep on performing. Jim Weir took the most deals award with 48 transactions.

CHAIRMAN'S SQUARE AWARDS

At our High Five Award banquet [celebrating the achievements through our fifth year, 2008], we inducted the first seven members of our President's Circle and first member of our Chairman's Square. This year, we are proud to induct two more members into our Chairman's Square – Terry Syler and Steve Greenberg. Terry and Steve continue to produce great results day after day, month after month, year after year, leading the charge with their tremendous efforts and powerful impact on our company.



Steve Greenberg



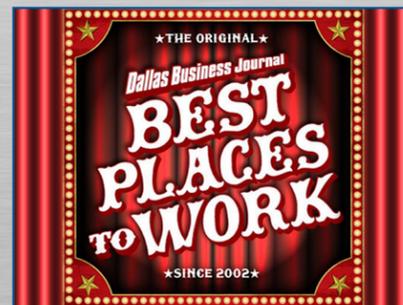
Terry Syler

 STEVE LIEBERMAN	 TERRY SYLER	 DAVID SACHER	 STEVE GREENBERG
 JOHN DOUBLEDAY	2009 TOP producers		 JAY CEITLIN
 JEREMY ZIDELL			 JOHN MATHES
 DENNIS LIEBOVITZ	 DAVID LEVINSON	 DAVID STUKALIN	 MITCH TRAUB

TRC RECENT AWARDS



Winner
Stemmons Service Award 2009
 Steve Lieberman



Again Named
Best Places To Work | DBJ 2009

BRANDS

Pinkberry



Pinkberry is home to Swirly Goodness, the premium frozen yogurt that reinvented the US frozen yogurt category in West Hollywood, CA in January 2005. The tart, frozen dessert has a groupie-like customer base who keep up with one another in blogs and tweets. The company

acknowledges its cult-like following by maintaining a “groupie corner” on its website. Pinkberry’s great tasting products are made fresh with the highest quality ingredients and Pinkberry’s signature tang.

buybuyBaby

buybuy Baby is a store that caters to those wanting to buy all the various things young children need. From having a gift registry for new parents to a complimentary feeding room for nursing mothers, buybuy Baby has an uncompromising selection of products focused on the needs of not only the new parents, but those wanting to help them to get a great start on outfitting their newest addition.



EyeMasters

TRC is excited to announce Eyemasters as one of the newest members of the TRC retail



family. Boasting hundreds of stores in several states across the country, EyeMasters is one of the most respected names in eyewear. Their stores provide a wide selection of designer frames, contacts and kids’ eyeglasses and have affordable packages to service most any need.

Dollar General



Dollar General is a chain of more than 8,700 discount stores in 35 states, offering everything from cleaning supplies, health and beauty aids, to apparel and food. Shoppers tout excellent stores and great merchandising of value items, and most important, helpful and attentive service.

Charming Charlie

Charming Charlie is a unique women’s fashion accessory boutique that offers an overwhelming selection of fashion jewelry, handbags, and more, all organized by color. Congratulations to Charming Charlie for having been selected as Hot Retailer of the Year by the International Council of Shopping Centers.



PROJECT LEASING

The Sears Portfolio:



TRC has been awarded a multi-state portfolio assignment from Sears to help re-energize their stores. In an effort to make its chain of department stores more productive, Sears is offering ‘operating

opportunities’ for in-store shops. Sears has requested the assistance of TRC to find complimentary retailers to lease space in their stores and ultimately drive new customers into Sears. These are “strategic partnerships to creatively reuse nontraditional space for specialty marketing opportunities.” The Sears project is a team effort lead by Steve Lieberman and supported by; David Fazio, Jim Weir, Chris Thomas, David Stukalin, Hunter Stansbury, Doug Lacy, Jordan Cluff, and Jack Weir.

The Global Portfolio | Houston:

The TRC Houston team secured a 13 property, 1.4 M square foot portfolio of mainly grocery anchored shopping centers in the Houston area.



Jonathon Probst has been leading the effort in the leasing of the centers under David Stukalin’s direction.

The West 7th Project in Fort Worth

With its educated, interested and culture-sensitive consumer market and its mixed-use composition, West 7th is an impactful urban destination on a grand scale. A bustling center of commerce and active lifestyles with the contemporary appeal of stone, stucco, steel and glass, West 7th is environmentally balanced with inviting public spaces, friendly walkways and boulevards and lush landscaping.

An equal mix of entertainment, fashion and dining is designed to complement and enhance existing area retail, and to capitalize on the surrounding housing and office development. The design reflects the way the market relates to its residents, visitors, hotel guests, students and office professionals as the centerpiece of Fort Worth’s Cultural District.

West 7th is a high profile mixed use project with 315,000 SF [Retail]; 240,000 SF [Office]; 345 multi-family units; 20 condo units located in



a highly desired area of Ft. Worth. The project was developed by Cypress Equities and the TRC leasing team is led by Chris Thomas and David Thomas.

EXPANDING

The Retail Connection's **service platforms** of BROKERAGE | TENANT REPRESENTATION | LANDLORD REPRESENTATION | ADVISORY | DEVELOPMENT | ACQUISITION | MERCHANT BANKING | CONSTRUCTION MANAGEMENT | PROPERTY MANAGEMENT continue to provide stability as well as growth for the company long-term.

Even though the outlook for chain store closings in 2010 – as projected by the International Council of Shopping Centers [ICSC] and the Urban Land Institute [ULI] – is projected to be about 30% less than that of 2009, TRC continues to push the limit by infill and absorption of that available space. We currently represent over 200 retail and restaurant chains and more than 20M square feet of third party listings, and new retail and landlord clients are being added every day.

Just a few of the **new brands** we've added to the TRC family of great retail companies are:

The Hatbox, Torchy Tacos, **EyeMasters**, Papa Murphy's, **Zoës Kitchen**, Rally House, **Christmas Tree Shops**, Q Custom Clothier, Essentials London, **Little Caesars**, Harbor Freight Tools, Private Gallery, EZ Pawn, **Dollar General**, **Starbucks**, tasti D lite, Spicy Pickle, **Panda Express**, Newk's Café.

New Dallas Listings: Denton Crossing East & West | 338,852

SF | Retail Development anchored by Bed Bath & Beyond, Best Buy and Pier 1 | Crossroads Mall | Greenville, Texas | 250,259 SF of retail anchored by Belks and JC Penney | Gallery on the Parkway | 127,000 SF | anchored by Bed Bath & Beyond, buybuy Baby and Christmas Tree Shoppes | Hillcrest Crossing | 94,000 SF | Class A retail anchored by Equinox Fitness Clubs.

New Houston Listings: Westheimer Lakes Shopping Center | Houston, TX | 23,343 SF | Retail, restaurant, salon and medical | Memorial Drive Mixed-Use Development | Houston, TX | 22,800 SF | Retail, restaurant, office.

New San Antonio Listings: SWQ Nacogdoches Rd. & O'Connor Rd. | San Antonio, TX | 2,003 SF of retail & 17,500 SF of land | SWQ SW Military & Pleasanton | San Antonio, TX | 7,000 SF of retail and 26,800 SF of land.

And, during a time of unprecedented unemployment figures and cutbacks in companies across the country, The Retail Connection continues to be on the prowl for top tier, best in class talent. The following professionals recently joined the TRC team: **Walter Salek** | SVP Brokerage | Houston, **Hunter Stansbury** | SVP | Brokerage | Dallas, and **Michael Thum** | SVP | Brokerage | Dallas.



Connected Management Services, our property management services division, continues to invest in people, and did so in 2009 with the hiring of two veterans of property management, **Faith Goolsby** | Senior Property Manager, and **Susan Boze** | Property Manager.

TRC AREA OFFICES

Houston's Dominance Helps to Initiate Change

by David Stukalin President | Houston

As market stability gets an even stronger footing as 2010 unfolds, the Houston office of TRC is beginning to see how the events of the past couple of years will bring us unique opportunities. Consumers will continue to increase traffic count, and as credit becomes more available in the second half of the year, leasing activity will begin to pick up steam. Houston's unemployment rate (8.5%) is still below the national average (10.2%) and it lost fewer jobs (-3.0% year over year) versus other cities. Houston has always prospered after these cyclical economic deep dives, mainly because of its strong business, petrochemical, and technological foundation.

Houston's education and health services sector has continued to add jobs over the past year (+2.5%), as has leisure and accommodation services (+1.9%), and government services (+0.3%).

Although the economic climate is still questionable, there are signs of a turnaround. Fueled by rising consumer confidence and record low interest rates, sales of existing homes have increased by 71% over the past nine months with medium home prices increasing by 19%.

Looking forward, the outlook for Houston should brighten as 2010 evolves for a number of reasons. First, housing demand should remain strong, fueled by the recent extension of the housing tax credit, as well as by relatively strong growth of net migration. Second, the ongoing expansion of the Texas Medical Center (TMC) is expected to add more than 30,000 employees over the next



David Stukalin
President | Houston

four years. And the University of Texas, Houston's top employer, recently announced it had received \$1.4 billion in additional construction funding.

TRC Houston is already hard at work with the completion of several deals with DSW in Pearland (18,000sf) & a Westheimer relocation (30,000sf); Chase Bank ground leases in Laredo and College

Station, as well as three additional locations in Houston, all scheduled to open in 2010. Furr's Fresh Buffet has 2 sites under contract (Spring and Clear Lake). We have solidified 2 sites for Planet Fitness and are actively working with Nordstrom Rack, Bed Bath & Beyond, Buy Buy Baby, IHOP, EyeMasters, Forman Mills, Ace Hardware, Studio Movie Grill and Jos A Banks, all great National brands. The Retail Connection's Houston team has never let a recession hold it back, and our strong and enduring client relationships are the keys to that success.

San Antonio Continues to be a Top Market in Texas

by Sherman Hinkebein Executive Vice President | Brokerage

While the effects of the recession will continue to impact the San Antonio retail market, there are healthy companies such as Logan's Roadhouse and H-E-B who are using the current conditions for expansion opportunities.

San Antonio is showing improvement in employment with 22,000 jobs expected to be added in 2010, swelling payrolls by 2.6 percent, one of the healthiest increases in the nation. Development in terms of retail space is on pace to expand by 650,000 square feet, or 0.8 percent in 2010, nearly 60 percent of which is located in the Northwest submarket.

As retail operations and economic conditions stabilize in the second half of 2010, capital will begin to flow into the market, looking for class A properties. Activity from out-of-state and regional buyers will be minimal this year and focused on single-tenant assets.

Vacancy is forecast to end this year at 10.6 percent, up 50 basis points from 2009, when vacancy spiked 110 basis points. Asking rents are expected to average \$14.03 per square foot by the close of the year.

TRC San Antonio continues to expand relationships in the southern part of the state, representing major players such as Bed Bath & Beyond, H-E-B, Logan's Roadhouse, and Newk's Café Express.



Sherman Hinkebein
EVP | Brokerage

TENANT REPRESENTATION

5 & Diner	Clearwire	Great Clips	Monarch Dental	Rue 21
Ace Hardware	Compass Trading Co.	Grotto	Morton's The Steakhouse	Saltgrass Steakhouse
Al's Formal Wear	Cork	Hallmark	Motherhood Maternity	Sam Moon
American Apparel	Cozymels	Harbor Freight Tools	Mothers Work	Sherlock's Baker St. Pub
Anna's Linens	Cyclone Anaya's	Hibashi Teppan Grill	Music & Arts	Simply Fashion Stores
Another Broken Egg	Dallas Chop House	Hobby Town USA	My Fit Foods	Smoothie King
Anytime Fitness	Dallas Fish Market	Hoffbrau Steaks	Naan	Snappy Salads
A Pea In The Pod	Deluxe Nail Salon	Houston's	Neiman Marcus	Souper Salad
AT&T	Destination Maternity	Howard Wang's China Grill	Newk's Cafe	Spicy Pickle
Baker Street Pub & Grill	Dollar General	Howl At The Moon	Nick-N-Willy's	Splitsville Lanes
Banana Republic	Dollar Tree	Iron Cactus	Nordstrom Rack	Sprint PCS
Bank of the Ozarks	Dougherty's Pharmacy	Jamba Juice	Old Navy	Starbucks
Becks Prime	Draper's & Damon's	JCPenney	Orange Cup	Star Power
Bed Bath & Beyond	Dry Clean Spot	Jersey Mike's Subs	O'Reilly Auto Parts	Studio Movie Grill
Bengal Coast	DSW Shoes	Jo~Ann Fabric and Craft Stores	Palm Beach Tan	Suite
Berryhill Baja Grill	Dunkin' Donuts	Jos. A. Bank	Palominos Ranch Buffet	tasti D lite
Bikinis Sports Bar & Grill	Eno's Tavern	K&G Menswear	Panda Express	The Blue Fish
Bistro Babusan	EntertainMart	Kenny & Ziggy's	Panera Bread Company	The Cash Store
BlackFinn	Equinox Fitness	Kidrobot	Papa John's	The Fresh Market Grocery
Blue Mesa Grill	Essentials London	Kids Park	Papa Murphys	The Hat Box
Boater's World	Ethan Allen	Knockouts	Paradise Bakery	The Luxury of Leather
Boi Na Braza	Evolution Tans	Kona Grill	Pei Wei Asian Diner	The Sports Authority
Bone Daddy's	EyeMasters	LA Fitness	Performance Bike	Tin Star
Bonefish Grill	EZ Money	La Grande Orange	Pesce	T-Mobile
Books•A•Million	EZ Pawn	Landry's Seafood	Petsmart	T-Mobile Limited
Boudreaux's Cajun Kitchen	Faces 365	Lane Bryant	Pinkberry	Top Golf
Brooklyn's Old Neighborhood Style Pizzeria	Famous Footwear	Little Caesars	Piranha Killer Sushi	Torchy's Tacos
Bruster's Real Ice Cream	Fantastic Sams	Logan's Roadhouse	Pizza Inn	Torrid
Buckhead Saloon	Fashion Bug	Love & War in Texas	Planet Fitness	TRS Home Furnishings
Buffalo Wild Wings	Fire Pit Texas Grill	M2M Style Lounge	Pluckers	Truluck's
buybuy Baby	Fish City Grill	Marmalade Cafe	Private Gallery	Urban Brands
Cadillac Bar	Fish Express	Massage Envy	Q Custom Clothier	Vic and Anthony's
Cafe R&D	Freed's Furniture	Mattito's	Quickway	Which Wich
Casual Male	Furr's	Max Brenner	RadioShack	Whiskey River
Catherines Plus Sizes	GAP	McAlister's Deli	Rainforest Cafe	Woly Board Company
Cedars Mediterranean Mezza	Gamestop	Mealey's Furniture	Rally House Texas	Woodlands Grill
Charming Charlie	GNC	Melrose	Red Robin	YUM! Brands
Chase	Go Fish	Men's Warehouse	Ritz Wolf Camera	Yumi to Go
Chelsea's Kitchen	Gold's Gym	Merge	Rockler	Zaxby's
Christmas Tree Shop	Golfsmith	Mimi Maternity	Rocky Mountain Chocolate Factory	Zinsky's Delicatessen
Cici's Pizza	Goodfella's Pizza & Pasta	Mitchell Gold + Bob Williams	Rubio's Mexican Grill	Zoës Kitchen
Claire's Accessories	Goorin Brothers	Molto Formaggio	Ruby Tequilas	
	Grandy's			

LANDLORD REPRESENTATION

Albert Sign Company, Inc.	Clearview Investments, LTD	Galardi Group, Inc.	Levcor, Inc.	Provident Realty Advisors, Inc.
Alexandrina Management	Connected Development Services	GE Capital Solutions	Margaux Development Company	Red Sea Group
Ascension Development	Connected Management Services	Glen Una Properties	National Retail Properties Group	Sam Moon Trading Co.
Atlantic Hotels Group, Inc.	Covington Partners	Global Fund Investments, LLC	Oakhollow Group, LTD	Schreer Partnership Interests
Beltline Preston, LTD	Eagle Equity	Granite Properties	Phoenix Property Company	Sears
Billingsley Company	E2M Partners	Greenway Investment Company	PLS Realty	SMI Realty Management
Bromont Group	Fairway Equities	Hunt Midwest Enterprises, Inc.	Prescott Realty Group	TPJ Properties, LTD
The Brytar Companies	Gables Residential	Inland American	PRG Realty Investors, L.P.	Victory Group, LLC
Burk Collins & Co., LTD		Inland Western		Woodcrest Capital, LLC
Cheney & Mathes Properties		Kimco Realty Corporation		

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