



Murfreesboro, TN

## The Oaks Shopping Center

### Phase I Tenants

100% Leased

Rack Room Shoes  
Ross Dress For Less  
Marshall's  
Bed Bath & Beyond  
H.H. Gregg  
Ashley Furniture  
Jason's Deli  
Moe's Southwest Grill  
Marble Slab Creamery  
Wingstop  
The Peanut Gallery  
Rejuvenate

### Phase II Tenants

Carrabbas  
Pei Wei Asian Diner  
JoZoara Coffee Shop  
Cartridge World  
Balisimo Nail and Day Spa  
Hobbytown USA  
LA Weightloss  
Stein Mart  
Snappy Tomato Pizza  
Julia's Homestyle Bakery  
5 Guy Burgers and Fries  
Prodigy Dress Shop  
Music and Arts

The Oaks Shopping Center, a master planned 32-acre development, is located at the intersection of North Thompson Lane and Medical Center Parkway, in the heart of the Gateway Project of Murfreesboro, TN. The 300,000+ square foot shopping center is being constructed in two phases. Phase I includes approximately 174,000 square feet. When completed, Phase II will add in excess of an additional 126,000 square feet. The Oaks is located approximately 1½ miles east of I-24, ½ mile west of Stones River Mall via Robert Rose Drive, ½ mile east of The Avenue, and ¼ mile north of Old Fort Parkway (State Hwy. 96) via Thompson Lane. Daily traffic on Thompson Lane is 27,087 cars per day and 31,927 cars per day on Medical Center parkway.

The shopping center amenities include multiple entrances to three major arterials, attractive landscaping, landscaped sidewalks, enhanced signature building architectural design, and a complementary tenant mix.

The Oaks is located in the heart of the City's new Gateway Project, which is designed to create a new, attractive entrance to Murfreesboro. In 1998, The City of Murfreesboro spent \$12.7 million to purchase 358 acres of land in the Thompson Lane and Manson Pike area, just east of Interstate 24. The Gateway Project is a commerce center which includes retail, office, medical office, residential, and soon-to-be-open Embassy Suites Conference Center (opening Fall 2008). When combined with TDOT's new interchange at Interstate 24 and Medical Center Parkway, the new Gateway to Murfreesboro is the ideal commerce center.

The major business focal point of the Gateway Project is a relocation of Murfreesboro's Hospital. The City sold 68 acres to Middle Tennessee Medical Center for a complete relocation of the hospital onto a new campus on the north side of Medical Center Parkway. Their plans include a new 2-story hospital capped by a 6-story patient tower providing 286 hospital beds. MTMC has completed its first 120,000 square foot medical office building and has now started construction on the main hospital facility, which is planned for a 2010 opening. The medical campus will also include a number of medical office buildings and is designed with the future expansion in mind to accommodate this burgeoning community. The hospital alone will bring 1100+ employees to its campus directly across Medical Center Parkway from The Oaks.



## 2005 Special Census

	population
Murfreesboro	75,083
Rutherford County	228,292

## 2007 Demographics

	3 mile	5 mile	10 mile
Population	40,719	98,217	175,321
Households	16,846	39,827	68,847
Avg. Household Income	\$60,317	\$58,752	\$61,404
Per Capita Income	\$25,757	\$24,728	\$24,709

As part of the Gateway Project, Murfreesboro initiated infrastructure improvement projects designed to take full advantage of the new interchange off of I-24, and to maximize the value of the land. The new Medical Center Parkway is a 4-lane thoroughfare with a 47-foot landscaped median that connects the interchange to downtown Murfreesboro. This was a five phase project which started with the connection of the new interchange to Thompson Lane at the northwest corner of The Oaks and connects its linkage to the downtown area of Murfreesboro. Assistant City Manager Rob Lyons believes Medical Center Parkway will be the new front door to Murfreesboro, and that not only will the new corridor be a relief for traffic concerns on other arteries, the landscaping and lighting from the interstate to the center of town will provide for a strikingly beautiful entrance to the city.

The new interchange at Manson Pike and Interstate 24 coupled with the City's Gateway Project have taken an already prime location and turned it into the most desirable new commercial area in Murfreesboro. When referring to the Gateway project, Mayor Tommy Bragg said, "We have a unique opportunity to make a difference for 50, 100, even 150 years."

In addition to The Oaks and Middle Tennessee Medical Center, a 91,000 square foot Class A office building and two 45,000 square foot medical office buildings have been completed just east of The Oaks. In 2005, Consumers Insurance built and opened a 24,000 square foot office building nearby. A third medical office building is now under construction in addition to the 120,000 square foot medical office building on the hospital campus across the street.

Murfreesboro is the 6th most populous city in Tennessee, and Rutherford is the 5th largest county. Rutherford County grew by 4.5% in 2006-2007 and is ranked not only as the fastest growing county in Tennessee, but also the 20th in the U.S.

Prior to the most recent Census data, Murfreesboro was classified as a micropolitan area. Based on the new population statistics, the Census Bureau has now included Murfreesboro in the Nashville metropolitan classification. The new classification title is the Nashville-Davidson-Murfreesboro Metropolitan Area. Murfreesboro is also home to Middle Tennessee State University, the largest college in the state, with an enrollment in excess of 23,000.

The Rutherford County job market is fueled by several major employers, the largest of which is Nissan Motor Manufacturing Plant. Nissan employs 6,700 in their 5.2 million square foot facility. Nissan invested more than \$750 million in the plant since its 1980 opening, and has an annual production capacity of 450,000 vehicles. Nissan is almost complete with the relocation of their North American Headquarters to Middle Tennessee. Other large employers are: Ingram Book Company (1,658 employees), Bridgestone/Firestone (1,850 employees), State Farm Operations Center (1,550 employees), Middle Tennessee Medical Center (1,100 employees), MTSU (2,006 employees), Alvin C. York Veterans Administration & Medical Center (1,150), Asurion (1,137 employees), Cin Ram (1,125 employees), and General Mills (750 employees). Rutherford County has a population of 220,000 and an annual growth rate of 4.8% in the 1990's which is more than 4 times the national average. Rutherford County had more than \$2.3 billion in real estate sales in 2005, a 19% growth over the previous 3 years and shows no signs of slowing.

The demographics, traffic counts, other developments such as the hospital, office buildings, conference center, and infrastructure improvements spearheaded by the City has and will continue to establish the Gateway Project as the new entrance to Murfreesboro. The Oaks is the development of choice for retailers wishing to position themselves in the hot bed of Murfreesboro development growth for the next 20 years.