**HANFORD MALL**

February, 2017 Update Report

**Sales:**

Comparable Tenant Sales are trending up 5.84% and total sales are up 1.22% over previous year.

**Tenant Construction:**

Remodeled and/or expanded in 2016: Azkara, Chili’s, Applebee’s, Footlocker, Auntie Anne’s, Shiekh Shoes. JCP has started construction on the new Sephora department spending an estimated $250,000. Grand opening scheduled for May. Lids is expanding in G7 with opening scheduled for May. Food Court is 100% occupied with Donor Box opening by Feb. 28.

**Leasing:**

New outparcel tenants which opened in 2016: Five Guys Burgers, Pieology, Buffalo Wild Wings. New in-line tenants: Locals Only (B10), Donor Box (VC2), City Starz (B9), Eyebrow Shapes will relocate from G7 to (B6).

**Major Employers:**

Adventist Medical Center, Kings County Court House & Government Center, Hanford Mall, Correctional Officers (5 State Prisons within 45 minute proximity).

**Trade Area:**

The Hanford trade area is booming with new development projects, especially within close proximity of Hanford Mall.

Construction on the bullet train has started in Kings County.

The new $45 million dollar Family Birth Center opened directly across the street from the mall. This facility is expected to deliver more than 2,000 babies a year at and offers six neonatal intensive care beds. The Adventist Hospital and Birthing Center employs over 250 people.

An $86 million dollar Court House located on 12th Avenue one block from Hanford Mall opened in 2016.

An 80 room Home Suites is currently under construction and will open by Spring 2017. A new hotel with conference center is scheduled to open in late 2017 or early 2018. The third hotel will open in Summer 2018. All new hotel developments will be built within 3-5 blocks of Hanford Mall.

The City has approved a 216 multi-family unit located ½ mile from Hanford Mall. Construction is anticipated to begin within the first quarter of 2017.

A 35,000 sf, three story clinic will open in 2017 in downtown Hanford (1 mile from Hanford Mall).

Lemoore Naval Air Station, located 12 miles east from Hanford Mall is expanding due to the arrival of new F 35C Strike Fighter Jets. Lemoore doesn’t offer the housing, entertainment, restaurants or quality of life that Hanford does and therefore, a majority of the pilots and other Navy personnel and their families will locate to Hanford. It is estimated that $427 million dollars in annual payroll will be interjected into Kings County local economy.

The total building permits in Hanford for 2016 is 2,144, a 5% increase over the previous year. Of these permits, 238 are for new single family homes. The city is expecting to issue another 265 single family home permits in the 2016-2017 fiscal year.