

Demographics

- Population of permanent residents in the trade area in excess of 100,000
- In addition to the permanent residents, 45% of the residences in the trade area are high income second homes
- Average household income of the permanent residents - \$50,377
- Unemployment rate for 2002 was 2.4% (lowest of North Carolina's 100 counties)

Traffic Counts

- 50,000 vehicles per day on US 321 / 105 intersection (location of Boone Mall)¹
- Between 1986 and 1999 there has been a 125% increase in traffic in the area
- Currently US 321 is being widened to accommodate expected further increases in traffic

Tourism, Growth & Development

- 16th strongest economy of 583 metropolitan statistical areas in the U.S.²
- From 1990 to 2000, county tourism revenues increased 80% from \$82M to \$147M
- 2005 estimated tourism revenue is \$160,000,000
- 12 Resorts in and around Watauga County
- 4 major ski resorts
- 3 golf resorts
- Ranked 7th in retail sales per capita in North Carolina
- Growing economy due to tourist base, a growing university, ample workforce, and strong construction and service sectors
- Year-round economy
- Economic impact from Appalachian State University was \$407 million in 2000
- 544,219 skiers visited NC slopes in 2003
- New development has increased 51.69% from 1986 to 1999
- Most significant areas of development were Blowing Rock and Boone
- Grandfather Mountain has 250,000 visitors per year, and is within 10 miles of Boone Mall

¹ 2003 traffic count from NC DOT ² 2004 rankings by POLICOM Corporation

For further information contact:

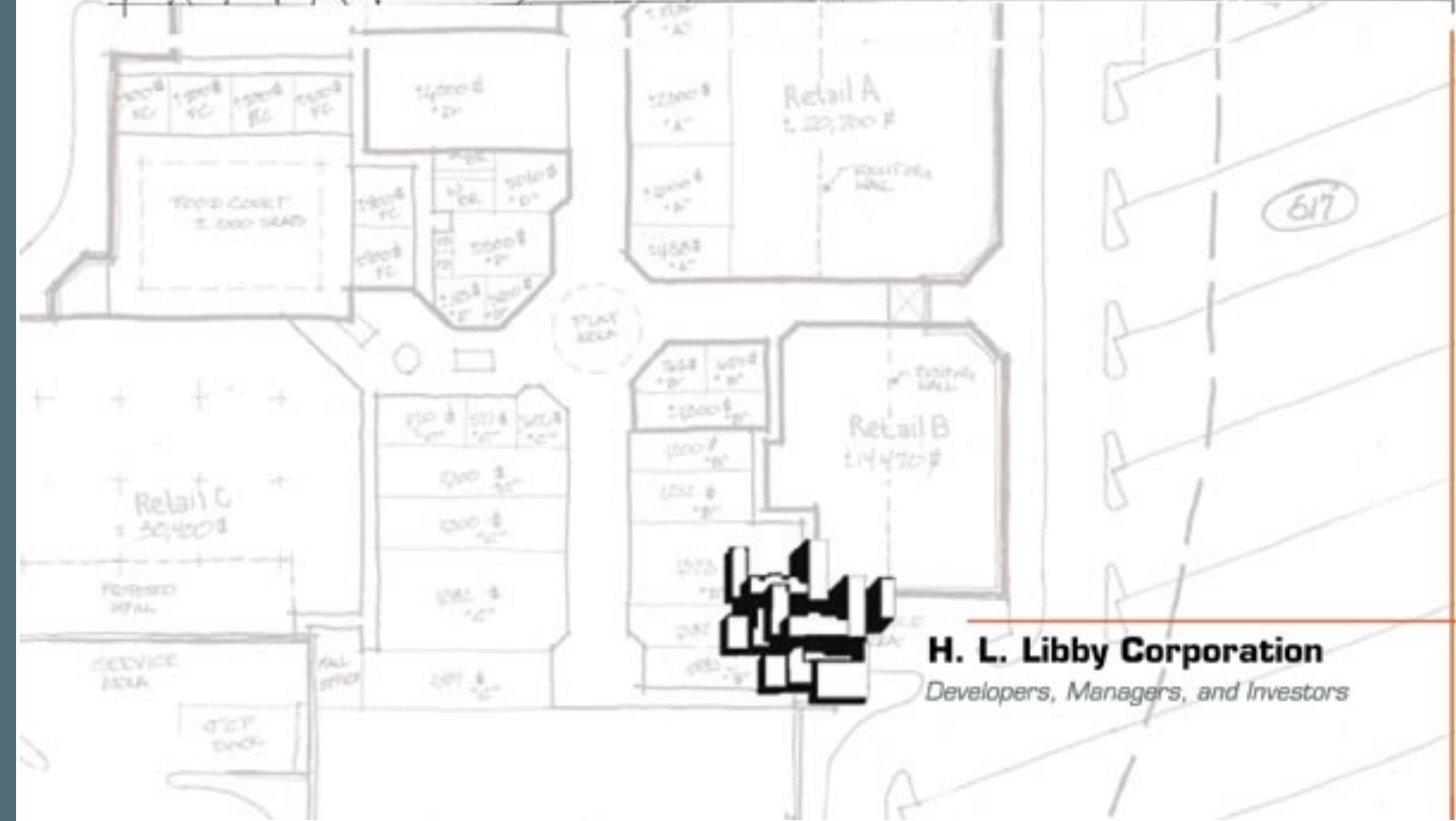


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The above information has been obtained from sources that we deem reliable. Although we have no reason to doubt its accuracy or completeness, no representation or warranty is made regarding the information and the property is offered "as is". This submission may be modified or withdrawn at any time by the property owner.

Boone Mall

Boone, North Carolina



H. L. Libby Corporation
Developers, Managers, and Investors

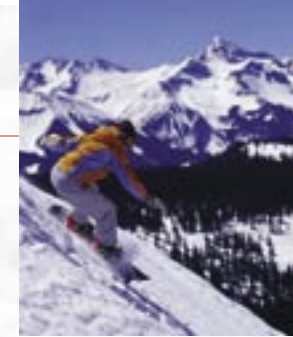
H. L. Libby Corporation is proud to introduce the new

Boone Mall

The Boone Mall currently has 35 stores within its 217,300 square-foot enclosed complex. Located on Blowing Rock Road (US 321), this busy center is the home of top retailers such as Belk and JCPenney, as well as other nationally recognized chains. Additionally, many locally owned one-of-a-kind shops thrive at Boone Mall. No longer a seasonal shopping center, Boone Mall merchants record year round sales from both tourism and students, faculty, and staff of the Appalachian State University. Boone Mall also hosts many regional events including the annual trade show of the Boone Area Chamber of Commerce, charity fund raisers, craft shows, festivals, and holiday functions.



Magnificent Golf Resorts



Four Major Ski Resorts



Appalachian State University

Benefits from doing business in Boone, North Carolina

- Ranked 7th in the state in retail sales per capita
- 16th strongest economy of 583 metropolitan statistical areas in the U.S.
- 2005 estimated tourism revenue is \$160,000,000
- Grandfather Mountain within 10 minutes from Boone Mall
- Grandfather Mountain has 250,000 visitors per year
- Appalachian State University within ¼ mile of mall
- 14,000 plus students and 2,200 employees
- No competing shopping centers within 1 hour of mall
- Year-round economy from seasonal resorts

Site Information

Location	1180 Blowing Rock Road Boone, North Carolina 28607
Description	Redeveloped enclosed retail shopping center
Start Date	Winter, 2005
Project GLA	217,300 square-feet
Zoning	B2C - Commercial
Parking	1112 stalls on-site, 50 cars/1000 sq. ft.
Tenants	JCPenney, Belk, Bath & Body Works, Radio Shack, The Shoe Department, Andy's Hallmark, Waldenbooks, and General Nutrition Center

H.L. Libby Corporation is developing plans to totally renovate and recast the mall as the dominant retail center in the region. We are looking for interested prospects that are ready to bring their business into this outstanding market of untapped potential.

Watauga County has grown to realize a very healthy year-round economy. The summer

Location...Location...Location...

Of the 100 counties in North Carolina, Watauga County ranks 7th in retail sales per capita and 18th in tourism spending. Tourism expenditures were more than \$160 million. This once small mountain college community has "transformed" into a major tourist and second residence location.

Other retailers in the immediate area include: Lowes, Wal-Mart, Harris Teeter, Goody's, Staples, and Kmart.

and fall seasons are always bustling with a large influx of tourist and seasonal homeowners. Merchants also see increased revenue as the 14,000 plus students and 2,200 employees return to the Appalachian State University for the spring and fall semesters. While most tourist areas see a decrease in activity during the winter,

Watauga County boasts record attendance as people from all over the U.S. flock to the area for extreme skiing opportunities. With no other comparable retail shopping in the area, the residents, students, and tourists are waiting to help grow your business. Call us today and find out how you can make the Boone Mall home to your business.



Nearest competing shopping locations:

- Hickory, NC – 65 minutes from Boone
- North Wilkesboro, NC – 50 minutes from Boone
- Johnson City, TN – 75 minutes from Boone

Get in on the Ground Floor...

Lease your space today!
Call 724.935.3433