

FACT SHEET – Cannon Station

LOCATION: Fort Oglethorpe, Georgia (Chattanooga MSA)
Battlefield Parkway (Hwy 2A), 4 miles West of I-75, Exit # 350

PROJECT: 55,000 +/- SF Shopping Center adjacent to Home Depot
and next to Lowe's

ANCHOR: 16,000 +/- SF ALDI Grocery Store now open

OUT PARCELS: I-HOP and Starbuck's Coffee

DEMOGRAPHICS: Population: +81K / 5 mile
Average HH Income: +\$48K

TRAFFIC COUNT: 40,000 + cpd

- Traffic Signal and Median Cut at Main Entrance
- Lakeview High School and Battlefield Elementary School located directly across from site
- New residential construction: 296 Homes Gated Community @ LakeShore Cove
 - Homes starting in the \$300,000 range – also directly across from site
- JUNE 2008: GA DOT widening Cloud Springs Road to 4-lane from town to I-75

Market rapidly growing due to:

- TN sales tax close to 10% vs. 4-6% in GA
 - (Customers cross the state line to shop in GA * 1 mile away).
- Lower gas prices in GA
- All new schools (7 high schools in a 5 mile radius)
 - **AUGUST 2008: \$45 Million Heritage High School opened**
- HOPE scholarship paying for pre-Kindergarten expenses
- New housing
- New hospitals
 - **JULY 2008: Hutcheson Medical Center began \$47 Million Expansion**
- WALMART does over \$105 MILLION in sales
- MARCH 2002: City passed beer and wine ordinance.
 - APRIL 2004: O'Charley's and Logan's Roadhouse both thought the market was so good that they opened without hard liquor and both did over \$3.0 Million in one year
- MARCH 2005: City passed liquor by the drink.
 - Applebee's now open in Lowe's Out Parcel
- **JULY 15, 2008: CHATTANOOGA CHOSEN FOR \$1 BILLION VOLKSWAGON PLANT**
 - Plant at Enterprise South to have 2,000 Jobs (approx 12 miles from project)