



# VALLEY MALL

HARRISONBURG, VA

## MARKET PROFILE 2023

**MAJOR RETAILERS** American Eagle, Belk, Books-A-Million, Dick's Sporting Goods, H&M, JCPenney, Old Navy, Target, ULTA Beauty

**RESTAURANTS & ENTERTAINMENT** Casa Gallardo, China Wok, Valley Country Cooking

**PROPERTY TYPE** Regional | **TOTAL SQUARE FEET** 502,000 | **BUILT / RENOVATED** 1978 / 2014

**FOR MORE INFORMATION** 540-433-1797 | [Macerich.com](https://www.macerich.com)

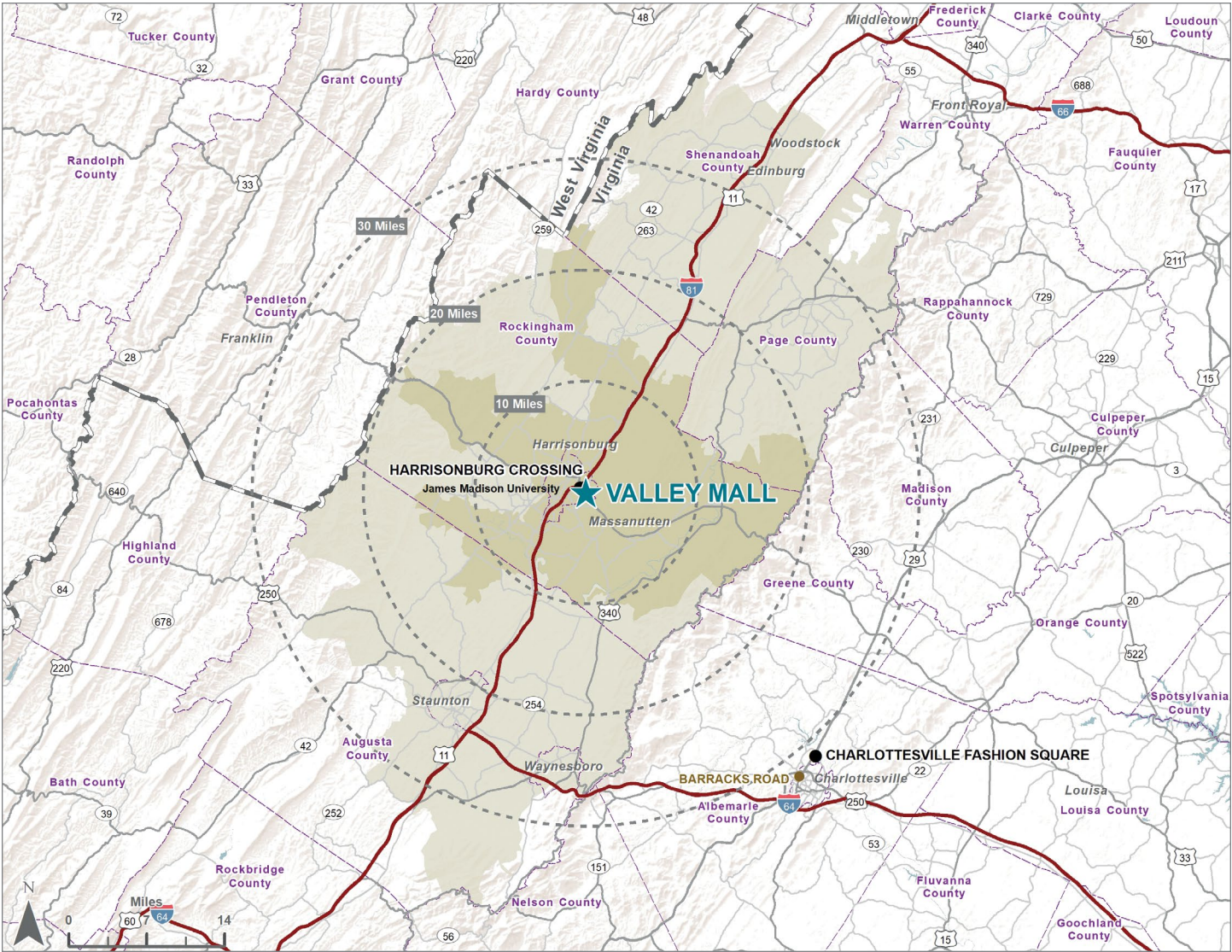


# DEMOGRAPHIC SUMMARY

POPULATION	PRIMARY TRADE AREA		TOTAL TRADE AREA		HARRISONBURG, VA [MSA]	
2022 Total Population	118,433		299,000		136,834	
2027 Total Population	119,482		300,838		137,933	
2022-2027 Population Growth	0.9%		0.6%		0.8%	
HOUSEHOLDS						
2022 Total Households	42,774		117,032		49,943	
2027 Total Households	43,229		117,987		50,407	
2022-2027 Household Growth	1.1%		0.8%		0.9%	
INCOME						
Average Household Income	\$86,347		\$82,525		\$86,809	
Median Household Income	\$59,868		\$60,097		\$60,878	
Per Capita Income	\$31,457		\$32,406		\$31,923	
HOUSEHOLD INCOME RANGES						
\$50,000 +	25,001	58.4%	69,289	59.2%	29,585	59.2%
\$75,000 +	17,592	41.1%	47,741	40.8%	20,865	41.8%
\$100,000 +	11,259	26.3%	29,751	25.4%	13,183	26.4%
\$150,000 +	5,123	12.0%	11,555	9.9%	5,921	11.9%
AGE						
Median Age	33.2		40.1		34.4	
EDUCATION / OCCUPATION						
Bachelor’s Degree Plus	24,053	34.8%	57,629	29.3%	26,623	32.5%
White Collar	30,697	51.2%	76,094	49.2%	34,954	50.2%
RACE/ETHNICITY						
White	90,317	76.3%	244,597	81.8%	106,783	78.0%
Black/African American	5,967	5.0%	15,297	5.1%	6,254	4.6%
American Indian	547	0.5%	1,091	0.4%	608	0.4%
Asian	3,053	2.6%	4,543	1.5%	3,146	2.3%
Pacific Islander	47	0.0%	132	0.0%	49	0.0%
Other Race	18,502	15.6%	33,339	11.2%	19,994	14.6%
Hispanic or Latino	18,364	15.5%	28,536	9.5%	19,568	14.3%
Not Hispanic or Latino	100,069	84.5%	270,464	90.5%	117,266	85.7%
EMPLOYMENT / DAYTIME POPULATION						
	1 MILE		3 MILE		5 MILE	
Total Businesses	721		2,245		3,119	
Total Employees	14,874		37,912		49,901	
Daytime Population	13,481		61,216		82,089	



# TRADE AREA MAP



## LEGEND

- ★ VALLEY MALL
- PRIMARY TRADE AREA
- SECONDARY TRADE AREA
- COMPETITIVE CENTERS
- OTHER CENTERS



10% PCW

SITE PLAN



# MARKET FACT SHEET

HARRISONBURG WAS PICKED AS **ONE OF THE BEST CITIES** IN THE SOUTH TO MOVE TO AFTER THE PANDEMIC

(BUSINESS INSIDER, 2020)

13 HOTELS WITH MORE THAN **1,363 ROOMS** WITHIN WALKING DISTANCE TO VALLEY MALL

HARRISONBURG’S ANNUAL TOURISM ECONOMIC IMPACT IS **\$118 MILLION**

**DOMINANT MALL** IN THE MARKET WITH THE NEAREST COMPETITOR OVER 30 MILES AWAY

HARRISONBURG LISTED AS ONE OF THE **TOP 10 BEST PLACES** FOR MILLENNIALS TO MOVE TO IN THE U.S.

(REVIEWS.ERG, 2019)

JAMES MADISON UNIVERSITY IS 2 MILES FROM THE MALL WITH MORE THAN **22,000 STUDENTS** AND **\$132.5 MILLION** AVERAGE ANNUAL STUDENT SPENDING

**4 RENOWNED UNIVERSITIES & COLLEGES** WITH MORE THAN 30,000 STUDENTS WITHIN 20 MINUTES OF VALLEY MALL



MODERN SPACES, TECH FRIENDLY AND BUSINESS INCENTIVES HELP HARRISONBURG RANK **#1 ON THE TOP CITIES TO START A BUSINESS**

(PENNYGEEKS, 2018)

**HARRISONBURG #2 IN COST OF DOING BUSINESS**

(FORBES, 2019)

VALLEY MALL IS A SHORT DRIVE FROM **SHENANDOAH NATIONAL PARK** WELCOMING OVER 1.7 MILLION VISITORS ANNUALLY WHO SPENT AN ESTIMATED \$107 MILLION IN LOCAL GATEWAY REGIONS WHILE VISITING

(CONDE NAST TRAVELER, 2017)

## YEARLY SALES

JAN	6.33%	MAY	7.40%	SEP	8.01%
FEB	7.26%	JUN	7.76%	OCT	7.87%
MAR	8.32%	JUL	7.16%	NOV	9.62%
APR	7.96%	AUG	7.96%	DEC	14.35%



# Valley Mall

## MAJOR RETAILERS INCLUDE:

JCPENNEY	AMERICAN EAGLE	H&M	OLD NAVY
BELK	AUNTIE ANNE'S	JOURNEYS	RACK ROOM SHOES
DICK'S SPORTING GOODS	BATH & BODY WORKS	KAY JEWELERS	ULTA BEAUTY
TARGET	BOOKS-A-MILLION	LENSCRAFTERS	VALLEY COUNTRY COOKING

