



**X TEAM**  
INTERNATIONAL

**LANE4**  
PROPERTY GROUP

# NORTH AMERICAN

BUSINESS ACTIVITY STATISTICS

**FOURTH QUARTER 2015**

Xteam Partner The Chamber Group  
North Hills Shopping Center  
Raleigh, NC



We are over  
**400 professionals**  
in 34 offices  
throughout  
North America.

WE ARE over 400 professionals in 34 offices throughout North America. We are a powerful network of partner offices that exclusively focus on first class, best in class, world class retail real estate. X Team International's unique platform assembles the strongest and most experienced retail-only specialists in the most important metropolitan markets in North America. There are no substitutes for resume or reputation, and each X Team partner office is a recognized leader in its regional trade area. Our team has an enormous track record in the representation of Fortune 500 and emerging retailers alike. We represent North America's premier Power Center and Specialty Center developers as well as regional and local clientele who own the high street retail and neighborhood centers where North America shops. In 2014 X Team consummated retail lease and sale transactions in North America that totaled over \$2.96 Billion in value and over 17.3 Million square feet of Class A retail space across all markets.

**Extensive Experience. Exclusively Retail. X-Team.**

## Q4 2015 SUMMARY

The fourth quarter of 2015 saw steady growth versus the fourth quarter of 2014. Total transaction volume for the 35 North American based X-Team offices this quarter was \$929 million. Transaction volume quarter over quarter increased by 30%. All indicators point to strong momentum headed into Q1 2016.

Retail leasing activity was stable in the fourth quarter of 2015 versus the third quarter results. Lease transaction value fell nominally from \$786 million to \$723 million. X-Team leased over 8.3 million square feet in the fourth quarter of 2015.

Investment sales activity posted yet another strong quarter, finishing at \$206 million.

The market continues in a protracted upswing. However, many market indicators are beginning to suggest that the market strength will begin to encounter headwinds into 2016. Demand for quality real estate is driving values to at or beyond historic barriers. Demand for top tier, "Class A" space, particularly shop and pad space is outstripping supply and new development is quickly coming on line in an attempt to satiate the thirst. Mid-box and big-box space remains stable.

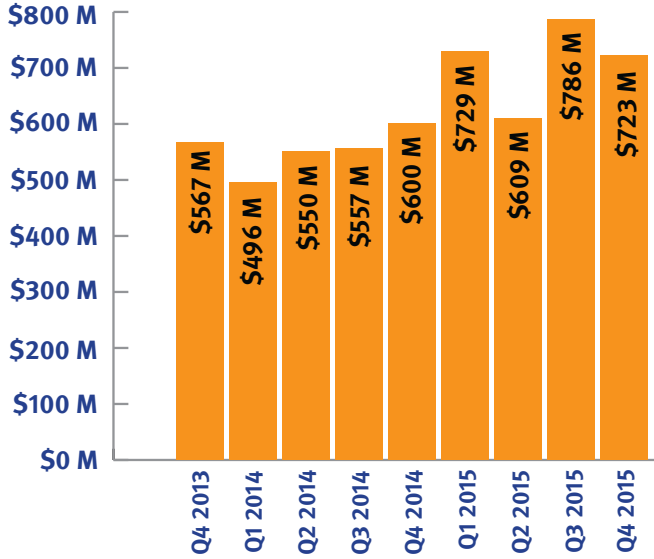
### Key Findings from the Retail Sector:

- X-Team consummated \$929 million in transaction volume in the 4th quarter of 2015, a 30% increase quarter over quarter.
- Lease transactions stabilizing at \$723 million.
- Investment sales transactions remain strong at \$206 million.
- Demand continues to out-pace supply in most major markets for "A" centers, which is keeping rents upwardly mobile.

# NORTH AMERICAN LEASING

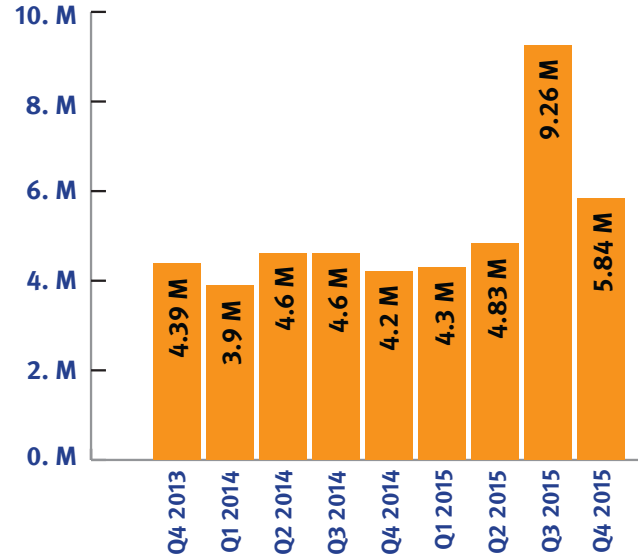
The majority of new retail real estate transactions consummated each quarter are leases. In Q4 2015, leasing has represented 78% of the total value of all transactions (lease + sale). Because more consideration changes hands and more space is moved via leases, trends in leasing activity are an extremely reliable barometer of the strength of the retail sector, and by extension, the overall commercial real estate market and economy at large.

**LEASED (\$ VOLUME)**



**2015 Q4 LEASED VOLUME: \$723 MILLION**

**LEASED SF (MILLIONS OF SF)**

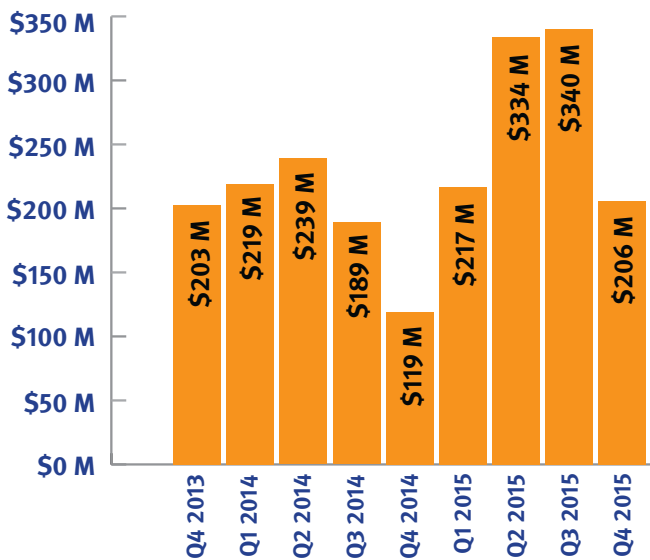


**2015 Q4 LEASED SF: 5.84 MILLION**

# SALES ACTIVITY

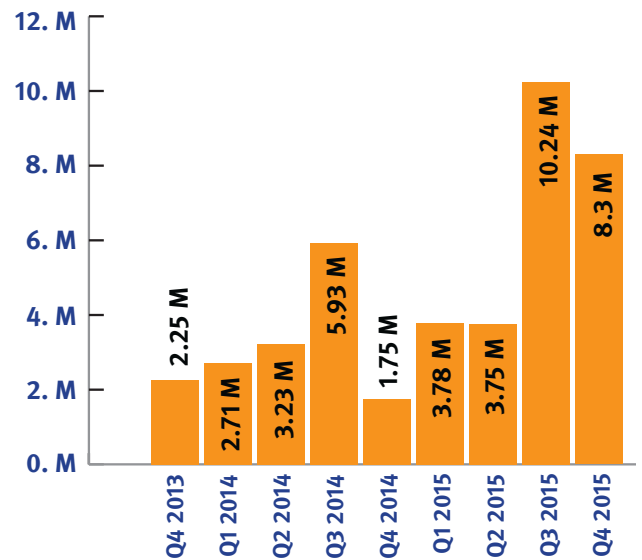
The data described below captures all sales consummated by our Partners in a given quarter. This includes a broad mix of transactions including investment sales to investors, existing asset sales to users, redevelopment sales to developers and raw land sales to both users and developers. The breadth of transaction types captured by this data provides a more general commentary on retail real estate activity and trends from one quarter to the next.

**SALES (\$ VOLUME)**



**2015 Q4 SALES VOLUME: \$206 MILLION**

**SALES (MILLIONS OF SF)**

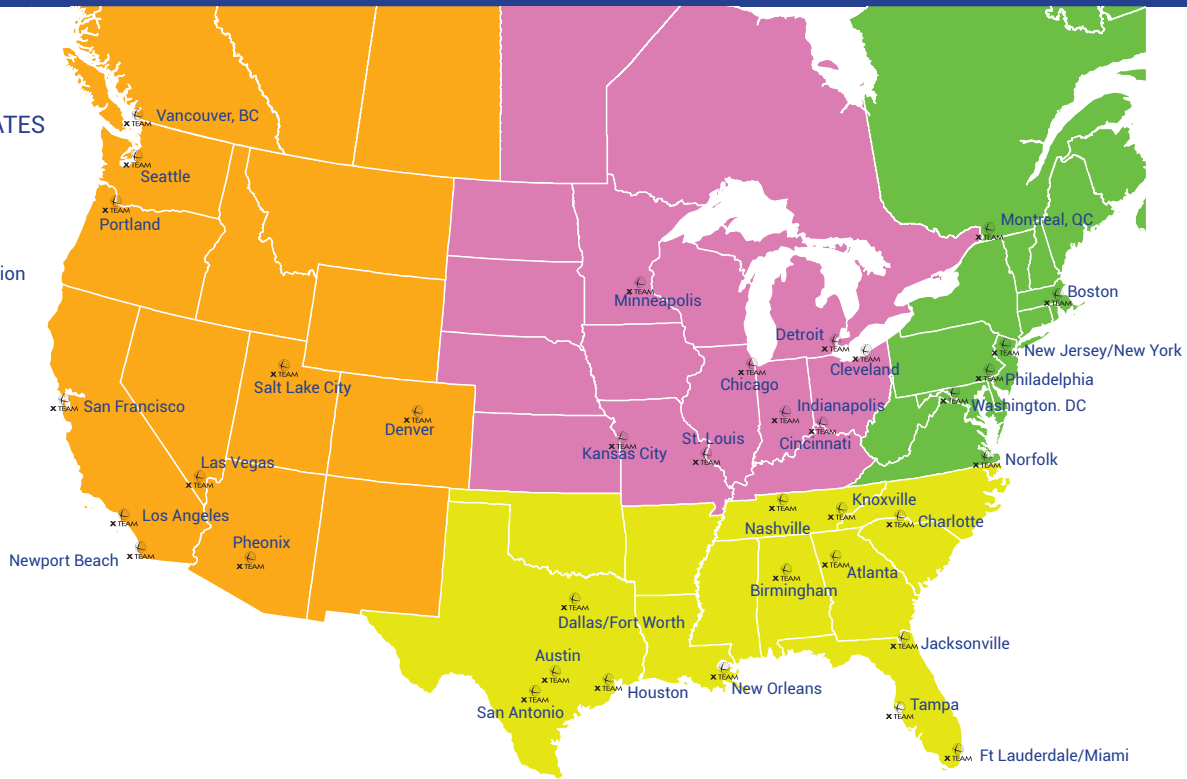


**2015 Q4 SALES SF: 8.3 MILLION**

# NORTH AMERICAN PARTNER OFFICES

## XTEAM UNITED STATES REGIONS

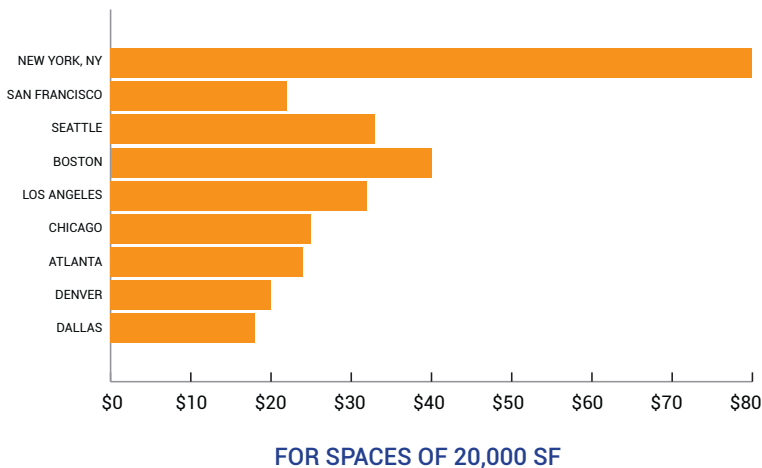
- Western Region
- Central North Region
- Northeast Region
- Central Southeast Region



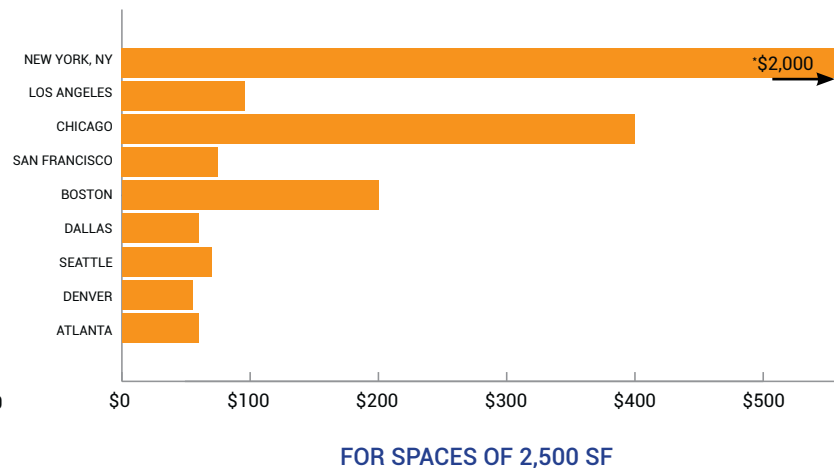
## RENTAL RATES IN TOP MARKETS

The survey below tracks rental rates in key national markets, both in the Power Center and premium High Street retail segments. The Power Center survey captures rental rates for junior boxes in the 20,000 SF range for best in class Power Centers. The adjacent survey of High Street retail captures rates for the top premium retail locations in the 2,500 SF range (excluding enclosed malls). While the New York market is the pace setter in both surveys, the disparity with other national markets is far narrower in the Power Center segment than in premium retail.

### POWER CENTER RETAIL RENTAL RATES IN TOP MARKETS (\$/SF/YR)



### PREMIUM RETAIL RENTAL RATES IN TOP MARKETS (\$/SF/YR)





PARTNER PROFILE

# JAY CHAMBERS

“We expect to double our company size over the next year. We will continue to set the standards for excellence as we focus on positive outcomes for the future and prosperity for all, while having fun.”



## HOW'S BUSINESS:

“2016 will be another breakthrough year for our company and the opportunities in the Carolina(s) are exciting. We have three of the hottest markets in the USA... Charlotte, Raleigh and Charleston. We expect to double our company size over the next year. We will continue to set the standards for excellence as we focus on positive outcomes for the future and prosperity for all, while having fun.”

## BUSINESS

**Biggest challenge for your business at the moment:** Over the last several years we recognized a huge void in the Raleigh/Durham MSA. We hired an exceptional person to run our Raleigh office who will focus on our clients, taking on underperforming assets and creating new opportunities for all of Eastern North Carolina.

**In the next year.** 2015 was our best year ever so our challenge is to increase our revenue by 20% by December 2016. Part of that is getting our new Raleigh office profitable within that timeframe. 2016 will be another breakthrough year for our company and the opportunities in the Carolina(s) are exciting. We have three of the hottest markets in the USA... Charlotte, Raleigh and Charleston. We expect to double our company size over the next year. We will continue to set the standards for excellence as we focus on positive outcomes for the future and prosperity for all, while having fun.

**Biggest mistake/success:** We focus on positive outcomes, however I am not blind that mistakes happen yet this creates new opportunities. Mistake - not consistently hiring new brokers/marketing personnel to play catch up. We have brought on 5 excellent individuals (both young/inexperienced and veteran brokers) in the last 60 days. Success - We have rebranded our company with a new logo, website and personnel in the 4th quarter 2015 while exceeding our revenue goals.

**Biggest Business Strength / Weakness:** Strength - The Chambers Group's long standing national recognition and our client relationships; as we strive for excellence with integrity. Our regional brokerage and development services ability to execute. We are thankful for the great retail clients we represent. Last but not least, over the past 16 years, our company would not be where it is today without the committed leadership of Anita Shahdad who heads up our operation. Weakness - with growth, we did not properly plan to compensate for the right person in the correct position.

**Advice to someone starting in the real estate industry today:** First, identify a great mentor, then align yourself with a dynamic team that provides the fertile ground in a work environment and who treat each other with dignity and respect, thereby allowing growth and learning.

**The best place to invest today:** First in my faith, my wife Allison, our family and then business.

## PERSONAL

**Some personal details:** Born in Baltimore MD (despite my southern accent). Graduated from East Carolina University, while playing a little football there. Career started with Xerox, and then to radio advertising. In 1989, the final career change into commercial real estate. Married to Allison with six children (blended family) with ages ranging from 16 to 26.

**Role model:** I have had many role models from my step father (life), Coach Pat Dye (football), Floyd Soder (sales) and Bob Matias (faith). Allison is an amazing role model to our 5 young ladies and 1 gentleman. She exudes what a Proverbs 31 woman is.

**Favorite pastimes:** Kayaking. Being with my family. Football. Time at the beach. Travel. In addition, being on the Board of Directors of The Barnabus Group in Charlotte.

**Favorite place:** Sullivan's Island – for the memories we create with our large family... and Amalfi Coast, Italy with just Allison and me.

**Most recent book:** “The Big Short”. I hope the movie does not butcher it... as there are good things to take away on the future prosperity, both personally, and for our society.

**Something you probably wouldn't know:** I have run with the bulls in Pamplona... been up the Amazon in a canoe (only provisions were 2 cases of beer and a dead chicken...) swam with sharks with no cage (pretty stupid) and an interest in a wine company.



**X TEAM**  
*INTERNATIONAL*

[www.xteam.net](http://www.xteam.net)