



Centerton Core District Development Opportunity

BUILD THE FUTURE DOWNTOWN OF ONE OF AMERICA'S FASTEST GROWING COMMUNITIES

Centerton's New Town Center presents a rare opportunity to develop the City's Core District destination in the heart of Northwest Arkansas. Located within Centerton's designated 833-acre New Town Center district, the project is supported by strong population growth, municipal backing, expanding employment, and significant unmet demand for housing, retail, and dining.

The opportunity at Main Street and Kimmel Road offers developers a chance to build a walkable, mixed-use project that combines multifamily housing, retail, restaurants, office space, and a central public gathering area as part of the City's Core District.

WHY THIS OPPORTUNITY STANDS OUT

- Population has grown from 18,248 residents in 2020 to approximately 29,041 in 2026, a 59% increase.
- The site is within Centerton's designated New Town Center district, reducing entitlement and planning uncertainty.
- Walmart's new headquarters campus in nearby Bentonville brings over 15,000 employees into the region.
- A new 175,000-square-foot Walmart Supercenter is planned one block from the site and will serve as a major traffic generator.
- Centerton lacks a true downtown, creating an opportunity to establish the community's primary gathering and commercial destination.

MARKET FUNDAMENTALS

The City continues to benefit from the explosive growth occurring throughout Northwest Arkansas. The community has a young population, strong household incomes, and increasing demand for housing, dining, shopping, and entertainment options.

Key Demographics*

29,041 Population 2026 Estimate	6.9% Annual Growth Rate	\$115,713 Median Household Income	32.4 Median Age	5.5% Poverty Rate
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The population of Northwest Arkansas exceeds 600,000 residents and is projected to reach one million residents over the next two decades.

*Demographic information obtained from publicly available data as of July 2026.

Multifamily Development Opportunity

WHY MULTIFAMILY WORKS HERE

Demand for apartments remains strong throughout Northwest Arkansas.

- Regional apartment vacancy is only 3.3% as of July 2026
The national vacancy rate in the first quarter of 2026 was 7.3% for rental housing Source: <https://www.census.gov/housing/hvs/current/index.html>
- Developers have invested heavily in the Bentonville-Centerton market
- Institutional investors continue to acquire multifamily assets in the area
- The site's proximity to Bentonville and Walmart creates a large renter pool

RECOMMENDED MULTIFAMILY PROGRAM

- 240–300 apartments
- 3–4 story garden or podium-style buildings
- Mix of studio, one-bedroom, two-bedroom, and three-bedroom units
- Optional 30–40 for-sale townhomes or build-to-rent units

Rather than competing directly with standard apartment projects, this New Town Center district can command stronger rents by offering walkability, retail, restaurants, public spaces, and a true town-center environment.

Retail & Commercial Opportunity



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Centerton's commercial market is significantly underserved relative to its population and income levels. Residents currently have limited local shopping, dining, and entertainment options.

RECOMMENDED COMMERCIAL PROGRAM

- 60,000–90,000 square-feet of small-shop retail and restaurant space
- 15,000–25,000 square-feet of boutique office or flex office space
- 1–2 restaurant pad sites
- Optional 80–100 room limited-service hotel in a future phase

TARGET TENANTS

Ideal uses include:

- Local and regional restaurants
- Specialty retail
- Small-format entertainment venues

MAJOR DEMAND DRIVERS

The project will benefit from:

- A growing residential population
- High household incomes
- Nearby Walmart headquarters employment
- The proposed Walmart Supercenter
- Limited competition from existing downtown-style developments in Centerton

Development Vision

Centerton represents a rare opportunity to help create an entirely New Town Center district in one of America's fastest-growing regions. The combination of rapid population growth, strong household incomes, Walmart-driven employment, municipal support, and limited direct competition creates favorable conditions for a mixed-use town-center development within the master planned Core District. Key elements include:

- Central town square
- Public outdoor gathering spaces
- Street-oriented retail
- Dining patios
- Trail connections
- Shared public and private parking strategies
- 240–300 multifamily units with amenities
- Pedestrian-friendly streetscapes
- 30–40 for-sale and/or build-to-rent townhomes
- 60,000–90,000 square-feet of retail and restaurant space
- 15,000–25,000 square-feet of office space
- Optional future hotel component

This approach creates value for both residential and commercial assets while establishing a destination that is currently missing from the Centerton market.

PROPOSED DEVELOPMENT PHASING

Phase 1

- 150–180 apartment units
- 25,000–35,000 square-feet of retail
- Central town square

Phase 2

- Remaining 90–120 multifamily units
- 30–40 for-sale and/or build-to-rent townhomes
- Additional retail and restaurant space

Phase 3 Optional

- Boutique office
- Limited-service hotel



TOP 5 INVESTOR SELLING POINTS

- 1. One of the Fastest-Growing Cities in America.** Centerton's population increased approximately 59% between 2020 and 2026, reaching an estimated 29,041 residents. Growth continues to outpace most U.S. markets. Northwest Arkansas reached approximately 605,000 residents and is projected to approach one million residents over the coming decades.
- 2. Next Door to Walmart's Corporate Expansion and Retail Anchor.** The proposed site is minutes from Walmart's new Bentonville headquarters campus, bringing over 15,000 employees into the region. A new Walmart Supercenter is approved adjacent to the Core District and will serve as a major traffic generator for the surrounding development.
- 3. Retail Demand Is Underserved.** Despite strong population growth and household incomes exceeding \$115,000, Centerton has an underdeveloped retail and restaurant sector and environment.
- 4. Multifamily Fundamentals Remain Strong.** Regional apartment vacancy remains only 3.3%, supporting continued demand for new residential product.
- 5. A Differentiated Product in the Market.** Most new residential developments are conventional suburban apartment communities. This project can deliver a true mixed-use, walkable environment with retail, dining, public space, and housing integrated together.



BUILDING PROGRAM & STRUCTURED PARKING

All structures are assumed to be between three and six stories .

Block Number	Number of Floors	Number of Units	Parking Spaces
1	5	350	540
2	5	177	445
3	5	365	470
4	1		
5	5	209	
6	5	214	540
7			
8		230	
9			
10		323	660

	Residential
	Residential w/ Retail Below
	Retail
	Office
	Civic
	Structured Parking





Block Summary

Each block is assigned a short identity role to convey how it contributes to the New Town Center Core. The names are intended to frame development expectations, and to distinguish one block from another, but are restrained enough to avoid a theme or branding.

Block 1: Northern Mixed Use Anchor Block

Vision: This block creates a key northern view into the New Town Center Core. It combines residential density, structured parking, and street-level retail uses in a primarily multifamily format, with a central amenity courtyard and a public-facing streetside plaza that help activate the block edge.

Development Program

- Building Height: 3–6 Stories
- Residential Units: 175–350
- Retail Square-Feet: 17,500
- Structured Parking: 125'x250' (250–540 stalls)

Block 2: Neighborhood Transition Block

Vision: This block forms a transition between the New Town Center Core and the surrounding neighborhood. It combines multifamily housing, structured parking, and a limited amount of street-level commercial space, with a public-facing plaza that helps soften the edge and extend activity beyond the central square.

Development Program

- Building Height: 3–6 Stories
- Residential Units: 89–177
- Retail Square-Feet: 6,100
- Structured Parking: 125'x250' (250–445 stalls)

Block 3: Western Main Street Frontage

Vision: This block anchors the western edge of the New Town Center Core with a dynamic mixed use building with multifamily homes. An identifying feature of this block is the permeable frontages with plazas welcoming the activities of the street into the building. The utility easement area is activated as a nature park with native plantings and walking paths.

Development Program

- Building Height: 3–6 Stories
- Residential Units: 183–365
- Retail Square-Feet: 13,600
- Structured Parking: 125'x220' (215–470 stalls)

Block 4: Central Square

Vision: This block is the civic and social center of the New Town Center. The central square is envisioned as the district's primary public room, framed by active edges and designed to support everyday use, outdoor dining, informal gathering, seasonal events, and community celebrations.



Block 5: Eastern Residential Edge

Vision: This block provides a residential edge for the eastern side of the New Town Center Core. Its primary role is to extend the district's walkable housing pattern while creating a calmer transition from the more active mixed-use blocks surrounding the central square.

Development Program

- Building Height: 3–5 Stories
- Retail Square-Feet: 15,700
- Residential Units: 125–209
- Structured Parking: None

Block 6: Residential Parking Wrap

Vision: This block uses residential buildings to wrap parking and maintain a more complete street edge. The configuration supports housing density while reducing the visual impact of parking from the public realm and reinforcing the pedestrian character of the New Town Center Core. A pedestrian walk is envisioned between buildings on block 6 and block 8.

Development Program

- Building Height: 3–6 Stories
- Retail Square-Feet: 10,300
- Residential Units: 107–214
- Structured Parking: 125'x250' (250–540 stalls)

Block 7: Civic Service Block

Vision: This block accommodates a civic or public-serving building within the New Town Center. Its role is to add an institutional presence, support daily community activity, and provide a recognizable destination that complements the central square without competing with it.

Development Program

- Building Height: 30–60 feet
- Structured Parking: None
- Planned Gross Square-Feet: 22,000

Block 8: Quiet Residential Corner

Vision: This block creates a quieter residential corner within the New Town Center Core. It supports multifamily housing in a lower-intensity setting, helping balance the district's active mixed-use center with a calmer edge condition for residents.

Development Program

- Building Height: 3–5 Stories
- Retail Square-Feet: 4,600
- Residential Units: 138–230
- Structured Parking: None

Block 9: Employment Focus Block

Vision: This block introduces an office use into the New Town Center Core. Planned office or workplace space adds daytime activity, supports nearby retail and restaurants, and broadens the district beyond a primarily residential mixed-use environment.

Development Program

- Building Height: 45–90 feet
- Structured Parking: Parking for this block is planned in part of Block 10.
- Planned Gross Square-Feet: 20,000

Block 10: Southeast Mixed Use Gateway

Vision: This block serves as the southeast mixed-use gateway into the New Town Center Core. It combines residential density, active ground-floor uses, and integrated parking to frame a visible entry point while extending the district's walkable pattern toward the southeast.

Development Program

- Building Height: 3–6 Stories
- Retail Square-Feet: 20,000
- Residential Units: 162–323
- Structured Parking: 125'x295' (305–660 stalls)