Route One Communities
Retail Market Study

Hyattsville Community Development Corporation

January 20, 2012 DRAFT

Prepared for
Hyattsville Community Development Corporation
On behalf of
The City of College Park
The City of Hyattsville
The Town of Riverdale Park
The Town of University Park
The University of Maryland
The Redevelopment Authority of Prince George's County

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TABLE OF CONTENTS

BSA notes accompanying the transmittal of the January 20, 2012 draft report.

1. We note there is a jump in census reported population for College Park that needs some explanation. Question appears to involve how UMD students are counted. Pursuing this with data folks.

2. Related to reported population, reviewing directly with UMD counting of student residents. Do not want to undercount or double count.

3. The demand analysis incorporates many inputs, including an allowance for a possible growth factor. Depending on the submarket, the report assumes an average annual overall growth rate of 0.5 to 1.0% per year over a five year planning horizon, all anchored in $2011 constant dollars. We think this is reasonable, but open to (a) confirmation relative to the census counts, and (b) consensus that there is no reason not to believe that positive growth centered on the corridor will have synergistic impacts. We note that the engagement scope of services indentifies the need to cover more discussion points related to the relationship between new household impacts on retail demand. Though this subject needs to be expanded upon in the course of confirming recent demographic data results, particularly at the sub area level, due to the growth factor already incorporated into the analysis, further consideration of growth components will have little if any impact on the overall study findings.

4. Study area retail inventory was distributed for client review in December, awaiting any comment and integration into the report.

5. Though full data and demand analysis is included herein on the three submarkets, additional inventory analysis and a limited summary narrative will be forthcoming upon confirmation of the inventory list and review of the larger consolidated communities draft report.

I. SUMMARY

Project Description. Bolan Smart Associates has been asked to examine the existing and potential future demand for retail development along the Route One corridor spanning from the District line approximately six miles north to Powder Mill Road. The study analyzes four geographic areas comprising seven different municipalities within the corridor: 1) Mount Rainier, Brentwood and North Brentwood; 2) Hyattsville, Riverdale Park and University Park; 3) College Park; and, 4) the consolidated Route One communities (entire corridor). It is intended that the data and conclusions of this study serve as the basis for evaluating future development proposals and for future planning efforts along the entire Route One corridor.

Consolidated Route One Communities

Findings. The report focuses on existing supply and demand for three retail segments to better assess the impact of different types of planned retail. These segments are comprised of grocery / convenience stores, restaurants and other retail (i.e. apparel, electronics, household related, etc.). The findings suggest potential underserved market demand as of late 2011 on the order of 60,000 square feet of grocery / convenience space and 50,000 square feet of restaurant space. While the demand analysis indicates there is currently a surplus of other general retail space, this does not mean that retailers may not need different or new space to serve individual submarket requirements. Additional market findings include:

1. The majority of the potential market demand is already served by local retailers.
2. There is a relatively strong mass market appeal for the tenancies at Prince George's Plaza and College Park Marketplace. Market orientation at other locations, such as towards Langley Park, Kenilworth Avenue, and to some extent Beltway Plaza, trend toward more niche categories.
3. The success of newer retail destinations is neither guaranteed nor simple to orchestrate. University Town Center and Metropolitan Shops at Belcrest, for example, have had mixed experience in providing the right combination of space, rental costs and securing the most viable tenants.
4. There is a trend towards the inclusion of retail in newer residential anchored developments which is not always market driven, and which if not successful, is not always beneficial to the overall outcome of the new development.
5. Submarkets within the trade area are constrained by multiple factors:
    a. transportation issues;
    b. lack of ample and convenient parking;
    c. peripheral competition (i.e. in Silver Spring, at Woodmore Town Center, etc.); and
    d. modest population growth.
6. There may be some missing retail niches not served (i.e. semi-upscale types and some medium size mainstream merchants).
7. There is potential to capture more demand via developing (or redeveloping) new retail environments specifically tailored to contemporary retailer and consumer preferences. These enhanced retailing venues typically embody well maintained and flexible buildings, with well defined access features, convenient parking, and that may have a number of complementary tenant types.

8. There is potential demand for more grocery related space. The data suggests there may be an overall study area unmet demand on the order of around 60,000 square feet, enough for one large new store, or sufficient to support two or more smaller format grocers. Some sub locations, such as College Park, could in fact justify additional grocery space. Moreover, given the age and positioning of a few of the older supermarket spaces in the trade area, it would also be conceivable to see some replacement supermarket space being developed.

9. Though there remains quantifiable demand for additional full service / quick serve restaurants, on the order of 50,000 square feet, this land use is close to reaching saturation. Traditional fast food offerings are already plentiful.

10. There appears to be potential for selected additional larger format specialty category retailers (i.e. sports related, home crafts), as observed by the lack of such tenants in a market with strong enough demand characteristics to otherwise expect their presence.

11. There are always opportunities for new and changing smaller shops and service retailers, such as gift shops and dry cleaners, to be part of new or repositioned concentrations of stores. Often locally owned and operated, these smaller vendors are key to rounding out the cross section of stores that help reinforce the viability of community and neighborhood oriented shopping centers.

12. The defined market area crosses a number of municipal jurisdictions and different land use planning domains. Compared with single entity governance, this segmentation of development controls can subject individual property interests with some level of added uncertainty over long term assumptions about where and how much retail space will be permitted.

13. The Route One corridor retailing environment, with noted gaps and related development opportunities, faces three general retailing risks – oversupply of space, excessive competition amongst newer offerings, and hemorrhaging of older operations. These are concerns very common to trade areas that are relatively mature in terms of demographic growth, and that have a wide range of inventory types and ages. The degree to which these risks are exacerbated or mitigated, can in part, be a function of municipal oversight. A principal finding of this market study is that these retailing risks need to be viewed seriously in an environment where new retail development is being widely encouraged or required without a unified approach to development regulation and market shaping assistance.

Market Drivers. Market drivers are trade area characteristics which sustain retail sales and may provide economic impetus for retail growth. Favorable demographic shifts, new development, and a commitment by state, county and local governments, defines new longer-term opportunities for the Route One corridor. The corridor's appeal for demand stems from multiple sources, with positive energy from a variety of economic factors:

1. The study area is centrally located relative to the greater Washington region and is proximate to / inside the I-495 Beltway. This means the location can appeal to a wide variety of residents and businesses, now of added significance as regional growth trends are seen to be favoring closer in settings.

2. The existence of proximate Metrorail stations, and the prospect for the new Purple Line, reinforces the study area's positive accessibility attributes.

3. A strong sense of community identity and civic commitment, underscored by the presence of independent municipalities, helps distinguish the Route One corridor within the greater region, and provide an institutional foundation to advance economic development.

4. The University of Maryland at College Park represents a unique and dynamic economic engine for much of the Route One corridor. Though projected enrollment growth is limited, the very size and constantly evolving character of this major university serves as a tremendous anchor and potential stimulus for retail activity.
5. In part seeded by UMD related ventures and co-location advantages, the non-university direct employment base proximate to College Park is expected to continue to exhibit expansion. In addition, major U.S. federal employment both underpins major existing office buildings and suggests prospects for growth. Existing metrorail proximity, central locational attributes, and a growing amenity base accent these trends.
6. The Route One corridor communities provide the greater region with a cost competitive range of housing choices. This serves as an attraction to newcomers that can find better housing value along with a wider variety of housing types generally within the study area than is often the case in other parts of the Washington region.
7. Recent and ongoing new investment in new UMD student housing, some on-campus, and importantly off campus, is providing a significant platform for expanded retailing venues. Furthermore, other new market based housing, such as that found near the Prince George's Plaza Metro station, near downtown Hyattsville, and at the north end of College Park, point to the potential for market growth and the synergistic effects of new development.
8. Given the composite of demand factors, institutional initiatives and development opportunities, the Route One corridor is able to support a number of major regional draws, including UMD sports and cultural events, the Gateway Arts District, and the planned Birchmere Music Hall. These destinations and others not only attract potential retail patrons from across the region and beyond, they help to diversify the nature and timing of retail demand drivers.
9. The Route One corridor, notably in College Park, has a significant volume of lodging offerings serving a combination of local and regional transient needs. This economic factor is supportive of retail and has potential to strengthen with the introduction of some planned new lodging facilities.
10. A constant source for market change is the always evolving nature of retailing concepts. When newer concepts can be linked with some unmet demand, as is the case in select examples (i.e. The Varsity in College Park and The Shoppes at the Arts District Hyattsville), there is a potentially powerful force to propel new development.
11. At a national level there is a still growing and changing food sector related demand profile, including interest in specialty grocery products and additional casual dining, which can help underpin new retailing.
12. Finally, evidence of general market momentum provides the best witness to additional market potential, garnering more optimism and less cynicism in its wake.

Market Constraints. Market constraints are hindrances to retailing. Some are generic to the entire retail landscape, such as growing on-line retail sales and reducing size requirements of some main stream retailers, and some are specific to a portion of the subject marketplace. Several constraints particular to the study area that can impact the ability of retail space to meet estimated potential demand include:

1. The study area is comprised of highly differentiated market demographics and economic groupings. This can lead to what can look like retail supply imbalances, with some heavier concentrations of one type of niche retailing and a seeming shortage of other retailing niches. The most limiting aspect of a highly segmented demand marketplace is that portions of the demographic set may not be large enough to support the corresponding desired retailer type.

2. Older geographic areas embedded with different eras of retail inventory of space spread widely across different locations, often without critical mass, can be a constraint in terms of accommodating newer retailing concepts within the existing built environment. This condition is quite defining of the Route One corridor communities, the remedy to which can be found in a combination of updating of older properties and the construction of new facilities.
3. Traffic congestion and access constraints (east-west barriers, railroad, parks, flyovers) represent major hurdles for all types of retailing along the Route One corridor. Though little may be done to alleviate overall traffic volumes, issues of site-by-site access can sometimes be addressed. Traffic congestion itself has mixed implications. In one respect, it represents a volume of potentially captive retail patrons. It can also be so limiting as to drive retailers and consumers to other locations. Finally, it may also keep customers, and therefore retailers, closer to home.
4. Deficient parking can be a chronic problem, especially in a generally auto oriented environment such as the study area. This reality is compounded where there are other nearby suburban alternatives that may be considered more "parking friendly", a definition which includes not only the number of parking spaces but their proximity to desired stores, the possible cost, concerns for safety, and so on.
5. Fragmented ownership of smaller existing commercial land parcels is a standard challenge limiting effective redevelopment in largely already developed locations such as the study area. The consequence is that existing retailing locations and buildings may not be easily repositioned to cater to modern retailing needs.
6. Though this study does not attempt to dissect consumer and retailer perceptions about security and safety, there is nonetheless an acknowledged backdrop of concern for these issues. The concern is not only about the chance possibility of crime occurring, which is true most anyway, but the perception of the frequency or reoccurrence of such. It is this latter aspect which most inhibits some retailers comfort level in serving a given market, respecting that while consumers can readily shift their patronage to different locations according to their sense of security, individual retailers are not nearly as mobile.
7. Of major relevance to the study area is some 3.0M+ square feet of fledgling and new planned retail proximate to the study area. Whether it be located in nearby Fort Totten, Brookland or Fort Lincoln in the District, at a number of locations in Maryland (from Woodmore in the direction of Largo to Konterra northward towards Laurel) (See Exhibit V-1), the impact on retailer commitments and consumer shopping patterns is broad and profound.
8. Another competitive space related constraint is a possible excessive supply of new non-market driven retail space. Examples of the addition of non-market driven retail space include mandated inclusion of retail space in residential and office buildings and incorporation of more space than is needed or less than ideally positioned space in developments otherwise intended primarily for retail use.
9. A further constraint common to many retail businesses in the study area is that they cannot afford to pay the rents needed to support new construction, and as can be part of the associated development, the added cost of structured parking. The limited capacity of retailers to pass along the full costs of new development to the background consumer market can seriously inhibit the ability of retailers and developers to provide the shopping demand suggested by some portion of the marketplace.

Trade Area Demographics. The consolidated primary trade area is comprised of the three merged submarket trade areas that extend approximately six miles north / south and four miles east / west centered on Route One. The secondary trade area mimics a six mile north / south oblong radius centered at University Park. The combined trade areas represent a broad demographic and economic mix. Demographic highlights listed below, current to the latest available data, help explain the range of existing and potential retailing niches characteristic of the study area:

	Primary Trade Area	Total Trade Area
Population (+some UMD)	153,300	343,500
2000 to 2011 Change	9%	7%
Reported Race		
White	32%	29%
Black or African American	38%	42%
Asian	6%	5%
Other	24%	24%
Hispanic (all races)	31%	31%
Households	48,900	115,400
Average HH Income [1]	$72,200	$75,000
Median HH Income [1]	$55,400	$56,900
HH Income Segmentation		
<$50,000	44%	42%
$50-$100,000	34%	34%
>$100,000	22%	24%
Daytime At-Place Employment	67,200	139,000

[1] Average is defined as the mean of a series of numbers and median represents the middle number within a series.

Some demographic highlights include:

1. Modestly increasing overall population counts.
2. Historic shifts in population composition; biggest changes probably past.
3. Moderate overall income growth; substantial income segmentation variance.

Existing Retail Characteristics.

Primary Trade Area by Location:

Route One Corridor	1,366,800 sf	(22% of total inventory)
Other Primary Trade Area	4,927,600 sf	(78% of total inventory)
Total Primary Trade Area	6,294,400 sf	

Primary Trade Area by Use:

Grocery / Convenience	882,500 sf	(14% of total)
Food & Beverage (restaurants, fast food)	752,700 sf	(12% of total)
General Retail (non auto related)	3,793,600 sf	(60% of total)
Auto	256,900 sf	(4% of total)
Vacant	608,700 sf	(10% of total)
Total	6,294,400 sf	

Inventory Completed Prior to 2005 (non auto related):

Grocery / Convenience	847,000 sf	(16% of category)
Food & Beverage (restaurants, fast food)	653,700 sf	(12% of category)
General Retail (non auto related)	3,439,100 sf	(63% of category)
Vacant	505,500sf	(9% of category)
Total	5,445,300 sf	(87% of total inventory)

Inventory Competed Since 2005 / New Deliveries (non auto related):

Grocery / Convenience	35,500 sf	(6% of category)
Food & Beverage (restaurants, fast food)	99,000 sf	(17% of category)
General Retail (non auto related)	354,500 sf	(60% of category)
Vacant	103,200sf	(17% of category)
Total	592,200 sf	(9 % of total inventory)

Some defining retail space characteristics:

1. In the past seven years, retail inventory has expanded at 150% of population growth.
2. Newer retail spaces have a higher proportion of vacancy but represent less than 20% of the overall vacant space.

Issues / Planning Implications.

1. Not all retail inventory, even some new space, is sustainable as competitive retail space. Though not chronic, physical space obsolescence and functional obsolescence (okay physically, but not well configured for contemporary users) is normal and evident across the study area. Where retail space faces continued vacancy, or cannot be leased without substantial subsidy, the market implication is that this type of space is not economic and should, in effect, be dropped from the inventory of competitive space, at least in its present form. As inferred above, the cause of this can be readily apparent for older space, but may also apply to some ill-conceived newer space.
2. Some degree of excess space capacity helps keep a market competitive, but too much capacity is bad for everyone. Chronically dark retail space, whether old or new, certainly conveys a negative image for specific projects, but can also drag down the image of the wider market.
3. New retail targeting an underserved market has the potential to re-enforce and energize retail opportunities. It also recognizes that retailing is always changing. While the net effect can be positive, marginal existing retailers may lose out. There can be a place for all retailer types to locate and evolve, but not necessarily for all operators.
4. Public sector actions, whether in the form of partnerships, subsidies or zoning changes, can alter a given retailing landscape, the degree to which depends on the extent and nature of particular public interventions. Private investment relies on as solid a set of assumptions as it can about future conditions. This means that if the supply of future retail space is significantly susceptible to changes in development regulatory or cost sharing equations, private investment may need to be more cautious regarding its own investment commitments. A major question then for Route One communities is if the public sector through its own actions may be intentionally or unintentionally helping create an oversupply of space, competing internally for limited market share, or coordinating its actions in the balanced interest of the greater community?

II. BACKGROUND

Study Objective. The study objective is to provide Route One observers and policymakers with baseline data regarding both demand for and supply of retail goods and services along the Route One corridor. This data is intended to help stakeholders better assess the impact of new retail development on existing businesses which may lead to the modification of proposed development plans.

Study Tasks. This retail market study focuses on market demand characteristics and current supply, which are then translated into a demand equation. Specific tasks include:

<u>Market Context and Retailing Trends</u>

- Overview of regional and national retailing trends, including consideration of changes related to internet retailing and retailer format changes and other retailer investment and consumer spending patterns.

<u>Demographics and Other Demand Factors</u>

- Define the primary and secondary trade areas for defined submarkets and the consolidated corridor.
- Analyzing the demographics within the trade area(s) and other sources of market demand.
- Establish growth and income trends in primary and secondary trade areas.
- Assess University-related spending behavior across submarkets.

<u>Competitive Supply</u>

- Inventory existing retail spaces in the trade area by type and quality of space, use and type of tenant.
- Assess vacancy rates by type and quality of space.
- Assess existing and planned retail spaces impacting the trade area.

<u>Demand Potential</u>

- Establish consumer consumption behavior and market capture rates.
- Assess the impact of the likely demographics of new households attracted to existing and planned residential projects and compare these target demographics to the existing demographic base. This should include a projection of the relationship between new households and new supportable retail space.
- Discuss the ratio between growth in household income and new supportable retail space.
- Assess parking access as it affects market capture rates.
- Assess demand in grocery, food and beverage service (i.e. restaurants) and other general retail.
- Identify sectors where market leakage, if any, may occur.
- Analyze the potential market effect of identified proposed developments upon existing commercial areas within the primary trade area.

<u>Sub Area Demand Analysis</u>

1. Mount Rainier / Brentwood / North Brentwood
2. Hyattsville / Riverdale Park / University Park
3. College Park

- Identify market sectors present in each submarket.
- Assess competitive strength of existing commercial sub areas in the primary trade area.
- Analyze sector leakage by market location, where possible, and feasibility of corrective market strategy.

III. MARKET CONTEXT AND RETAILING TRENDS

The Route One corridor is well recognized for having a rich retailing history, a dynamic future, and a wide variety of existing retail construction. That some portion of this space is now functionally obsolete and unattractive to some desired tenants is also well recognized. Though pinning down the actual amount of space that could classified as largely obsolete depends on a variety of variables, it is estimated that it comprises upwards of 20% to 25% of the overall inventory of existing space, and includes everything from stand alone highway commercial properties to certain aspects of major malls and shopping centers.

The purpose of this section of the market study report is to highlight some economic context factors and retailing trends that are part of the stage setting for the detailed demand analysis. Picking up on the points listed in the Summary section of the report, there are a number of details which are considered further.

Regional Context. The study area is part of a regional context of competing and aligned land uses. Though the location has many advantages, ranking perhaps at the top of the most viable redevelopment corridors in all Prince George's County, its future is nonetheless still dependent on being able to build to a relatively price-sensitive marketplace. In short, there is a virtual flood of expanding and planned retail spaces located outside of the immediate study area but within five to eight miles thereof, many gaining national investment attention (see Table V-6). While the magnitude of new planned retail space that essentially surrounds the study area is very substantial, its potential impact should not be viewed as a threat to local submarkets. Not all the planned spaces are likely to go forward, and moreover, well located and programmed, locally-oriented retailers can still thrive. What it does mean is that the retail targeted for the corridor needs to be largely locally supported and functionally competitive with new offerings elsewhere.

Existing Market Conditions. The majority of the commercial land uses along the corridor are older and retail or service oriented. Though linked by road networks and limited bus transit, most of the commercial nodes in the study area are disaggregated, separated from each other by fairly substantial distances. This means there is no defining single identity, and considerable internal competition within the trade area. There is a mixture of local serving smaller scale, generally moderately priced Class B or lower office space, and a substantial supply of Class A office space serving larger federal and non-profit office users, generally located to the periphery of the corridor. There is also a well established middle market hotel base. While the residential development market has been increasingly dynamic across a number of product types, the continued pace of such development is by no means assured, with a number of recently planned projects being subject to delays due to a variety of market and timing factors.

Consumer Segmentation. While most metropolitan region market areas are defined by a variety of consumer groups, the study area population is generally more segmented than some other locations, with some profound implications. Much of the consumer base is more or less comprised of an aging or aged white middle class, a broad spectrum of African American households, a rapidly increasing new immigrant (and primarily Spanish speaking) Hispanic population of varying income levels and family size, and a large University of Maryland related student base. While some businesses can draw support from this mix of racial, income and education groups, establishments that rely on more segmented or niche consumer preferences may not be able to attract sufficient market support from within the primary trade area to compete with demographically targeted commercial offerings elsewhere in the greater trade area. Where there is enough market demand, there is also a natural propensity for consumer groups (and niche retailers) to cluster, a phenomenon well witnessed at some study area commercial nodes.

Retailing Considerations.

1. Efficient retailing relies on the availability of cost effective locations, a competitive vendor landscape providing consumer choice, and some supply constraints. To varying degree, the study area meets each of these parameters.

2. Current consumer spending patterns are favoring value, meaning even better off consumers are spending less on non-essentials and buying lower-priced brands. Some traditional discounters (i.e. Marshalls) are being squeezed by first tier retailers (i.e. Macy's), all catering to the same consumer.

3. Food service out of the home, particularly quick serve and prepared foods, has been a steady growth area over the past ten years, increasing nationally approximately 7.0% from 2000 to 2010 in real terms after inflation. Estimated at having even higher growth rates within the Washington region, driven by income growth and urban lifestyles, the propensity for increased out of home food service sales continues, with the greatest growth occurring in the lower to middle price points.

4. E-commerce is here to stay, and will expand. Nationally, online ordered and delivered goods still represent less than 4% of overall retail sales. Online ordering for local pickup is helping anchor the need for local stores, but with less need for display space. New physical store entrants are emerging out of formerly exclusively online / technology based operations, just as others, such as bookstores and recorded music and video stores have been fading. Regardless, there is more net loss in overall space than offsetting gains.

5. Not only is online comparative shopping and purchasing growing exponentially, consumers are increasingly using mobile technology and social media as purchasing enhancements. The implications for brick and mortar stores is multi fold, driving expectations for customer service, green initiatives and overall feel good experiences.

6. The bigger box format pioneered in the 1990s is going through a rapid process of downsizing, by 20%+, with older long term leases being a primary obstacle keeping existing retailers from downsizing. As stores shrink in size, retailers can increase their number of stores targeting smaller trade areas (trade area compression), providing consumers with more nearby chain store shopping options. This can favor some historically underserved locations such as the study area.

7. An exception to the reduced format direction is manifested in Wegman's, which is truly altering parts of the local and regional grocery related marketplace. Following the home improvement store model of aggregation of multiple hardware and household product and service lines under one roof, Wegman's is pushing the consolidation of varied grocery and food service offerings to new heights.

8. Older grocery stores continue to be repositioned for niche markets. This has been a clear and ongoing process in portions of the study area, most notably proximate to Kenilworth Avenue and University Boulevard.

9. Enclosed malls continue to face accelerated obsolescence, not only with ramifications of diluting market presence for mall tenants and owners, but providing additional energy for new locations capable of supporting newer retailing formats. Beltway Plaza, for example, has been confronting this dilemma for a number of years. Conversely, Prince George's Plaza has been able to better sustain its traditional market role, supported in part by stronger department store anchors and being somewhat less vulnerable to emergent new supply in nearby suburban locations.

10. Shopping locations anchored by newer grocery stores have seen a profound renaissance throughout the metropolitan region. Institutional investors are primarily focused on these and other types of high profile, strongly anchored retail real estate. And since it is the retailers themselves that must be keenly focused on locating near their core demographics, in resilient spaces, and with strong landlords, there is little leeway for attracting such credit users to less than first tier projects. As a result, newly developed cluster locations have a distinct competitive advantage over aging linear sub area nodes.

11. "Place making" is still very much a retailing theme, with successful new developments easily out pulling lesser competitors, at higher price points. Though the importance of place making has become widely embraced by various development planning stakeholders, the fundamentals of successful retailing operations must still drive the design and investment process.

12. Critical mass can be the essential lifeblood for new retailing. Not only are the retailing synergies key, but the economies of construction, shared parking and other matters of scale can all help mitigate cost exposure and investment risk.

13. The retail real estate development sector needs proven credit tenants to help underwrite new development. Even if offering upfront improvement costs to help retailers locate in a given project, the landlord depends on the long term viability of the attracted tenant to justify the initial development expense.

14. Successful retailing can have ripple effects, with an underpinning buzz to live locally. Such a reinforcing uptick in residential interest can lead to longer term multipliers. The key is to whether the concept, location and background regional market can actually all be leveraged. The Route One corridor has the ingredients to see this happen.

IV. DEMOGRAPHICS AND OTHER DEMAND FACTORS

Demographic Sources. The demographic analysis relies on data from national demographic published sources. The primary data source is ESRI, with data being drawn upon from the US Census Bureau. Multiple sources of data are used to portray consumer demand.

Trade Areas. The consolidated primary trade area is comprised of the three merged submarket trade areas that extend approximately six miles north / south and four miles east / west centered on Route One. In addition to the defined primary trade area, the Route One corridor has the potential to draw from an expanded secondary trade area. The secondary trade area expands almost to a six mile radius from University Park in a customized oblong polygon shape equating to up to a 10-15 minute drive time. Boundaries used traced major roads, parks and other nature boundaries coupled with proximity to competitive nodes.

Exhibit IV-1
Primary and Secondary Trade Area Map
Consolidated Route One Communities

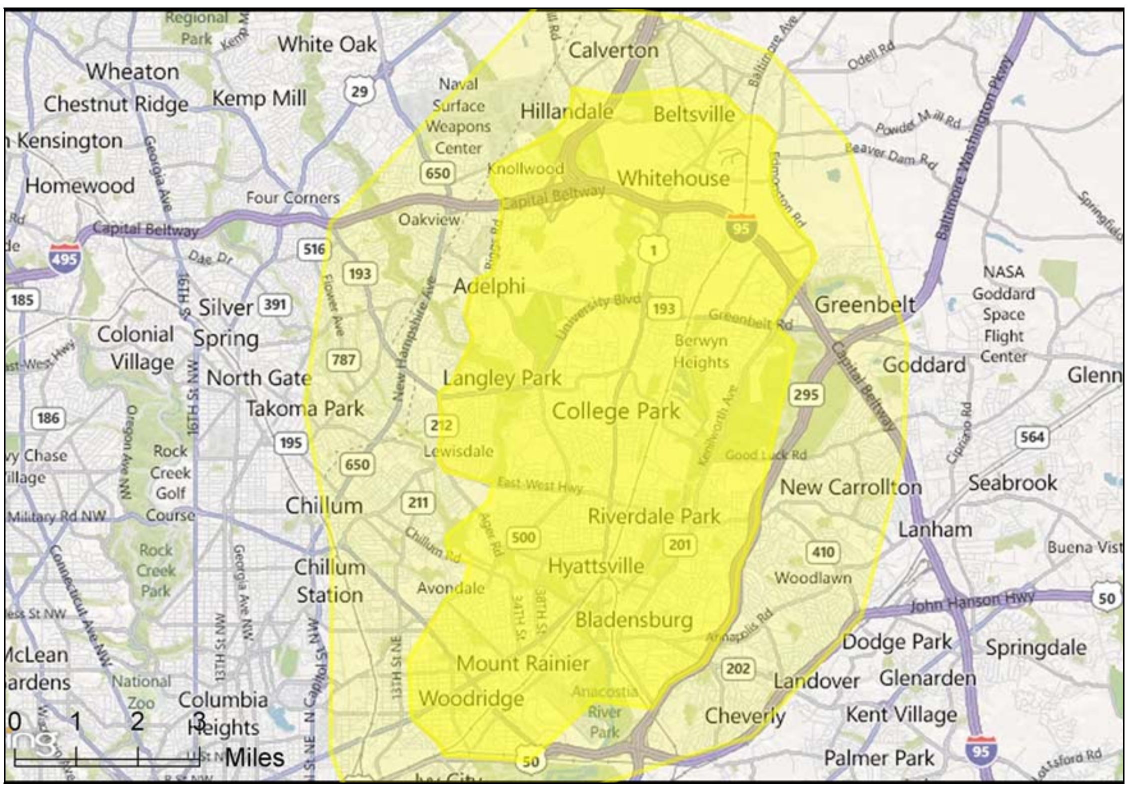


Table IV-1
Demographic Summary
Consolidated Route One Community's Trade Areas

Demographic Characteristic	Primary Trade Area			Secondary Trade Area			Total Trade Area		
	2000	2011	Change	2000	2011	Change	2000	2011	Change
Population	140,511	153,277	12,766	181,067	190,269	9,202	321,578	343,546	21,968
2000-2011 Population % Change			9.1%			5.1%			6.8%
Race: [1]									
White	35.7%	32.2%	(829)	28.3%	26.5%	(896)	31.5%	29.0%	(1,725)
Black or African American	45.9%	38.0%	(6,272)	52.3%	45.6%	(8,059)	49.5%	42.2%	(14,331)
Asian	5.8%	6.0%	1,044	5.7%	4.8%	(1,171)	5.8%	5.4%	(127)
Other (one race)	9.0%	19.8%	17,740	9.7%	18.8%	18,192	9.4%	19.3%	35,933
2+ Races	3.5%	4.0%	1,082	3.8%	4.3%	1,155	3.7%	4.1%	2,237
Hispanic Population all Races	15.6%	31.2%	25,832	18.9%	31.5%	25,704	17.5%	31.3%	51,536
Median Age	30.4	29.4	-3.3%	33.6	34.5	2.6%	32.2	32.2	0.0%
Associate Degree or Higher 25+ yrs [2]		47.1%			32.9%			38.3%	
Households (HH)	48,410	48,894	484	65,166	66,479	1,313	113,576	115,373	1,797
2000-2011 HH % Change			1.0%			2.0%			1.6%
% Family Households	60.2%	58.8%	(384)	64.0%	61.8%	(602)	62.4%	60.5%	(986)
Average HH Size	2.70	2.87	6.3%	2.70	2.78	3.1%	2.70	2.82	4.4%
% HH Homes Owner Occupied	49.6%	45.0%	(1,997)	50.9%	49.4%	(332)	50.4%	47.5%	(2,329)
Average HH Income [2]	$53,576	$72,215	34.8%	$55,920	$77,003	37.7%	$54,921	$74,974	36.5%
Median HH Income [2]	$44,347	$55,393	24.9%	$45,907	$58,085	26.5%	$45,242	$56,944	25.9%
2000-11 Median Inc Change After CPI			-5.1%			-3.5%			-4.1%
Average # of Vehicles per HH [2]	1.4	1.5	7.1%	1.4	1.4	0.0%	1.4	1.5	7.1%
# of Business Establishments [3]		5,191			4,757			9,948	
# of Daytime Employees		67,219			71,794			139,013	
Employee/Residential Population Ratio		0.44			0.38			0.40	

[1] 2000 Census percentage data applied to very minorly adjusted 2010 Census geographic definitions impacting original 2000 Census population totals.
[2] 2011 Education attainment, HH Income and avg # of vehicles per HH are estimates derived from the 2005-2009 American Communities Survey.
[3] Business data is provided by Infogroup as of 1/2011 per SIC and NAICS business classification codes. Historical data is unavailable.

Sources: 2010 U.S. Census, American Community Survey, ESRI and Bolan Smart Associates, 1/2012

Exhibit IV-2
2011 Income Distribution
Consolidate Route One Community's Primary Trade Area

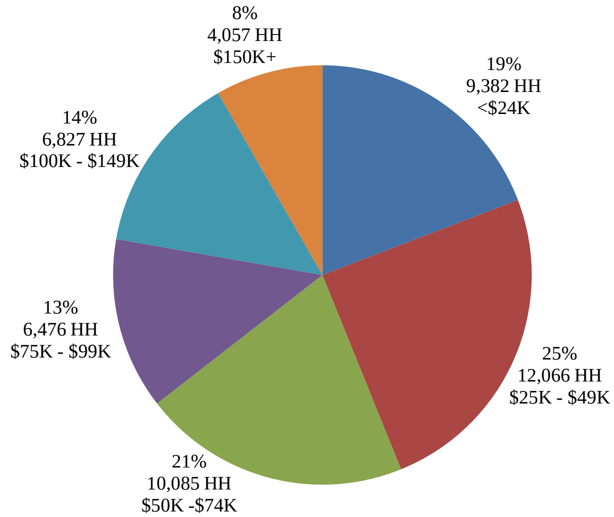


Exhibit IV-3
2011 Median Household Income Map
Consolidated Route One Community's Trade Area

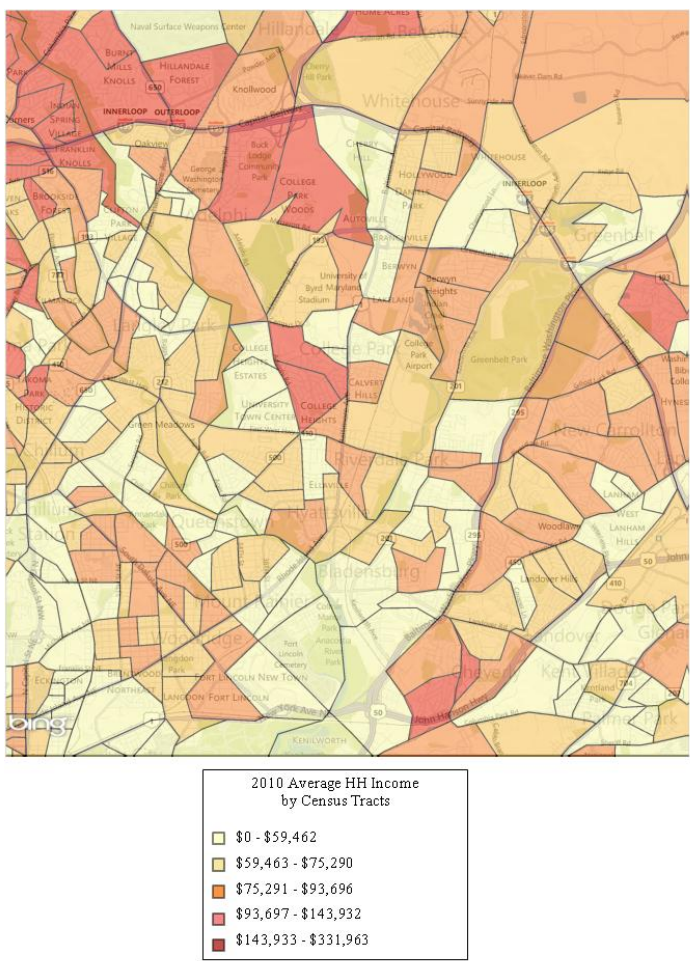


Table IV-2
Demographic Summary
Consolidated, Prince George's, DC and DC MSA

Demographic Characteristic	Rt One Total Trade Area			*Prince George's County*			*Washington DC*			*Washington MSA*		
	2000	2011	Change	*2000*	*2011*	*Change*	*2000*	*2011*	*Change*	*2000*	*2011*	*Change*
Population	321,578	343,546	21,968	801,473	865,486	64,013	572,059	606,719	34,660	4,796,185	5,638,307	842,122
2000-2011 Population % Change			6.8%			8.0%			6.1%			17.6%
Race: [1]												
White	31.5%	29.0%	(1,725)	27.0%	19.3%	(49,563)	30.8%	38.5%	57,359	59.4%	54.8%	244,237
Black or African American	49.5%	42.2%	(14,331)	62.7%	64.0%	51,176	60.0%	50.7%	(35,990)	26.5%	25.6%	172,648
Asian	5.8%	5.4%	(127)	3.9%	4.0%	3,929	2.7%	3.5%	6,007	6.9%	9.2%	191,279
Other (one race)	9.4%	19.3%	35,933	3.8%	9.5%	51,616	4.2%	4.5%	3,252	4.3%	6.7%	168,175
2+ Races	3.7%	4.1%	2,237	2.6%	3.2%	6,853	2.4%	2.9%	4,032	3.0%	3.7%	65,785
Hispanic Population all Races	17.5%	31.3%	51,536	7.1%	15.6%	78,335	7.9%	9.2%	10,927	9.0%	14.2%	372,698
Median Age	32.2	32.2	0.0%	33.2	35.0	5.4%	34.7	34.0	-2.0%	34.9	36.1	3.4%
Associate Degree or Higher 25+ yrs [2]		38.3%			38.0%			52.6%			53.5%	
Households (HH)	113,576	115,373	1,797	286,599	304,786	18,187	248,338	269,079	20,741	1,800,264	2,095,889	295,625
2000-2011 HH % Change			1.6%			6.3%			8.4%			16.4%
% Family Households	62.4%	60.5%	(986)	69.1%	67.0%	6,137	46.0%	42.3%	172,935	65.9%	65.2%	179,072
Average HH Size	2.70	2.82	4.4%	2.74	2.78	1.5%	2.16	2.11	-2.3%	2.61	2.64	1.1%
% HH Homes Owner Occupied	50.4%	47.5%	(2,329)	59.7%	61.2%	15,309	40.8%	41.4%	155,171	63.7%	62.9%	170,480
Average HH Income [2]	$54,921	$74,974	36.5%	$64,422	$88,429	37.3%	$64,355	$89,092	38.4%	$80,642	$106,509	32.1%
Median HH Income [2]	$45,242	$56,944	25.9%	$55,222	$71,971	30.3%	$40,134	$59,308	47.8%	$62,971	$83,080	31.9%
2000-2011 Income Change After CPI			-4.1%			0.3%			17.8%			1.9%
Average # of Vehicles per HH [2]	1.4	1.5	7.1%	1.6	1.8	12.5%	0.9	0.9	0.0%	1.7	1.8	5.9%
# of Business Establishments [3]		9,948			25,797			35,335			205,012	
# of Daytime Employees		139,013			323,217			573,577			2,610,177	
Employee/Residential Population Ratio		0.40			0.37			0.95			0.46	

[1] 2000 Census percentage data applied to very minorly adjusted 2010 Census geographic definitions impacting original 2000 Census population totals.
[2] 2011 Education attainment, HH Income and avg # of vehicles per HH are estimates derived from the 2005-2009 American Communities Survey.
[3] Business data is provided by Infogroup as of 1/2011 per SIC and NAICS business classification codes. Historical data is unavailable.

Sources: 2010 U.S. Census, American Community Survey, ESRI and Bolan Smart Associates, 1/2012

Table IV-3
2011 Business Summary
Consolidated Route One Communities Primary Trade Area

NAICS Codes / Category	Businesses		Employees	
	#	%	#	%
Total	**5,191**	**100%**	**67,219**	**100%**
Educational Services	140	3%	18,769	28%
Construction	479	9%	7,537	11%
Retail Trade	850	16%	7,462	11%
Other Services	872	17%	4,990	7%
Accomodation and Food Services	366	7%	4,387	7%
Public Administration	122	2%	3,787	6%
Food Service and Drinking Places	341	7%	3,596	5%
Professional, Scientific & Tech Services	416	8%	3,248	5%
Health Care & Social Assistance	322	6%	3,243	5%
Wholesale Trade	246	5%	2,604	4%
Subtotal [1]:	4,154	80%	59,623	89%

[1] The 10 largest employers are listed. For a complete listing, see Appendix D.

Source: ESRI and Bolan Smart, 1/12

Traffic Counts. In addition to the residential and employment demographics, commuter traffic accounts for a portion of the demand for retail in the primary trade area. Table IV-4 illustrates Maryland's Department of Transportation reported average daily counts based on 2000 and 2010 data. The data shows that traffic along the Route One corridor between the District line and the Capital Beltway has decreased over the last ten years on the order of 2 to 13%+ depending on location but has picked up north of the Capital Beltway. Traffic has increased on both Riggs Road and Kenilworth Avenue north of the East West Highway. Along the east / west corridors, traffic has increased on Bladensburg Road and University Boulevard / Greenbelt Road.

Within the primary trade area, there are three Metrorail stations all on the green line located at West Hyattsville, Prince George's Plaza and College Park as well a MARC commuter train stop in Riverdale. Metrobus lines as well as the County's The Bus service between Metrorail stations.

Table IV-4
Summary of Average Daily Traffic
Consolidated Route One Communities Trade Area

Road	2000 ADT	2010 ADT	10 Yr Change
North / South Traffic Patterns			
Route 1			
N of District Line	20,550	20,150	-1.9%
Downtown Hyattsville	29,850	25,830	-13.5%
N of East West Hwy	26,450	25,120	-5.0%
N of University Blvd	54,650	49,860	-8.8%
N of Capital Beltway	31,900	42,630	33.6%
Riggs Road (Route 212)			
N of East West Hwy	35,900	37,412	4.2%
S of Capital Beltway	16,825	16,992	1.0%
Queens Chapel Road (Rt 501)			
N of District Line	26,825	23,922	-10.8%
N of Hamilton Street	34,525	24,312	-29.6%
Kenilworth Ave (Route 201)			
S of Annapolis Rd	30,175	31,361	3.9%
N of East West Hwy	31,175	33,531	7.6%
S of Capital Beltway	47,675	46,991	-1.4%
East / West Traffic Patterns			
Bladensburg Road through to Route 202			
E of Route 1	31,275	34,101	9.0%
E of BWI Parkway	37,350	38,630	3.4%
Annapolis Road (Route 450)			
E of Bladensburg Road	27,275	24,521	-10.1%
E of BWI Parkway	33,975	33,651	-1.0%
E of East West Hwy	42,575	38,271	-10.1%
East / West Highway (Rt 410)			
E of Riggs Road	43,825	43,300	-1.2%
W of Route 1	46,425	48,370	4.2%
E of Kenilworth Avenue	43,800	41,930	-4.3%
University Blvd / Greenbelt Rd (Rt 193)			
E of Riggs Road	31,175	36,291	16.4%
W of Route 1	41,275	41,511	0.6%
W of Kenilworth Avenue	41,675	46,211	10.9%
W of Capital Beltway	45,975	45,991	0.0%
Capital Beltway (I-495)			
W of Route 1	201,175	227,251	13.0%
E of Route 1	210,675	216,421	2.7%

Source: MDOT State Highway Administration and Bolan Smart 1/12

V. COMPETITIVE SUPPLY

Inventory Methodology. The inventory of retail tenants was conducted using a combination of field surveys and published data on shopping centers / retail. Square footage estimates were derived from multiple sources, including Costar, MNCPPC shopping center publications, broker data and tax assessment records. The square footage numbers are listed without distinguishing between gross square feet and rentable square feet / leasable area. Adjustments for square footage variances are made elsewhere in the analysis.

In general, storefront space occupied by a religious organization or office use was not included as part of the inventory. The exception being a known temporary user or an office use that is more service oriented (i.e. eye doctor). Auto related tenants were included as part of the analysis if they are located along the corridor or are a national chain.

Retail Supply. The total inventory of retail space in the primary trade area is estimated at 6.3 million square feet (see Appendix C for a detailed chart of inventory):

Route One Corridor	1,366,752 sf (21.7% of total)
Other Primary Trade Area	4,927,629 sf (78.3% of total)
Total Primary Trade Area	6,294,381 sf

This translates into 41 square feet per person for the primary trade area which falls between the nationally experienced range of 30 to 80 square feet per person depending on location but is below the national average at 55 square feet per person. From a retailing perspective, the national average reflects a broad based and chronic over supply of retail space. Successful retail markets based on actual consumer demand typically only support between 25 to 30 square feet per person. Having more space than this represents a combination of excessive older space, the constant of over building, and in many instances, declining background demographics.

Space Categories. The complete distribution of retail space by category, including automobile related space, is presented in Table IV-1 below. Seven retail space categories are used and are defined as follows:

1. Convenience – typically less than 5,000 sf stand alone grocery related and liquor stores;
2. Mixed-Use Buildings – buildings with more than one use, typically residential on the upper levels with street level retail;
3. Big Box Retailers / Centers – shopping centers primarily comprised of larger tenants (25,000+sf) or stand alone stores in excess of 50,000 sf;
4. Town Centers – mix of retail uses in a walkable main street environment that creates a critical mass and is often situated at a major crossroad;
5. Community / Neighborhood Shopping Center – centers that typically range in size from 25,000 to 250,000 sf;
6. Commercial Strip / Stand Alone Retail – retail fronting along a major corridor either in a cluster of attached buildings or as a single building;
7. Regional / Super Regional Malls – over 750,000 sf of retail in an enclosed environment.

Table V-1
Inventory By Space Categories
Consolidated Route One Communities Primary Trade Area

Category	# of Bldgs / Centers	PTA Retail SF	% of Total	Examples [1]
Convenience	25	63,457	1.0%	7-11, Tiger Marts, other convenience mkts & liquor
Mixed-Use Buildings	29	136,556	2.2%	Enclave, Varsity, Mount Rainier Artist Lofts, Univ View
Town Centers [2]	4	259,496	4.1%	Univ TC, Riverdale, Queens Chapel, Shoppes at Arts District
Big Box Retailers / Centers	5	961,213	15.3%	Ikea, CP Marketplace, Metropolitan Shops, Costco, HD
Community / Neighborhood Shopping Centers	32	1,415,369	22.5%	Riverdale Plaza, Shops at Queens Chillum, Chestnut Hills
Commercial Strip / Stand Alone Retail	368	1,602,776	25.5%	Deiners, CP Lanes, Custom Bed & Furn, Safeway, Dar Cars
Regional / Super Regional Malls	2	1,855,514	29.5%	Mall at Prince George's and Beltway Plaza
Total:	465	6,294,381	100.0%	

[1] Examples presented represent the largest centers of the category.

[2] Downtown Mount Rainier has 30 bldgs categorized as Mixed-Use and Commercial Strip / Stand Alone totaling 90,000sf in a town cntr environment.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Newer Retail Space. An estimated 488,915 square feet of space was added between 2005 and 2011. Highlights include:

1. New space accounts for 7.8% of the total inventory.
2. With vacant space of 103,145 sf, the vacancy rate is 21.1% of the new inventory.
3. The retail category breakdown is 7.1% is grocery, 20.4% restaurants and 72.5% other retail.

Vacancy. Vacant building space that is observed to be have been formerly occupied or currently intended for retail use accounts for roughly 609,000 square feet within the study area, representing an overall vacancy rate of slightly less than 10.0% of the entire inventory. A good portion of this vacant space, estimated to comprise at least half of the total, is estimated to have some market deficiency factor, be it ill conceived space from the beginning, virtually obsolete for reasons of age, condition or location, being inadequately parked, or a myriad of other conditions limiting marketability. Though not all of the vacant space is equally competitive, the range of spaces available provide prospective retail tenants with multiple location options. In a healthy real estate market, some measure of vacancy is generally desirable space say in the range of 5.0% to 7.0% and represents a reasonable marketplace balance. This is not to say, however, that the existing vacant space is suitable for all new tenants, or even those already present. The issue throughout much of the Route One study area is that a significant amount of the vacant space exhibits some form of economic deficiency, locationally or otherwise, and is not generically competitive.

Table V-2
Vacancy by Space Category
Consolidated Route One Communities Primary Trade Area

Category	Vacant SF	% of Total	Comments
Convenience	0	0.0%	
Mixed-Use Buildings	65,518	10.8%	20,019 sf in the new Enclave [1]
Town Centers	18,913	3.1%	12,550 sf at the new University Town Center
Big Box Retailers / Centers	30,301	5.0%	27,586 sf at the new Metropolitan Shops
Community / Neighborhood Shopping Centers	178,645	29.4%	includes big box spaces (i.e vacant SFW & Circuit City) and 21,196 sf in the new Jemal's Town Center
Commercial Strip / Stand Alone Retail	185,341	30.5%	Tesst Theater, 94th Aero Squadron Restaurant
Regional / Super Regional Mall	129,937	21.3%	various spaces
Total:	608,655	100.0%	

[1] Enclave has 9,580 sf built and vacant and 10,439 sf planned for a total of 20,019 sf.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Tenant Uses. The analysis of the retail space focuses on three primary tenant use categories defined as:

1. Grocery and Related – food and beverages at home;
2. Food and Beverage Service – fast food / carry out and full service restaurants; and
3. General Retail (non auto related) – apparel, electronics, entertainment and recreation, household furnishings and supplies, general merchandise and personal services.

Automobile related space estimated at 256,838 square feet, or 4.1% of the total inventory, is not included as part of this analysis and is deducted from the 6.3 million square foot inventory total. The breakdown of occupied retail space by use is illustrated in Table IV-3.

The allocation of space for the department stores was one third each to apparel, household goods and general merchandise. Since Target also has a grocery component, 15% was allocated to groceries, 30% each to apparel and household goods and the remaining 24% is general merchandise. Costco was assumed to be 75% groceries and 25% to general merchandise.

Table V-3
Inventory by Occupied Tenant Uses
Consolidated Route One Communities Primary Trade Area

Category	# of Stores	Primary Tenants / Tenant Types	PTA SF	% of Total
Grocery & Related at Home				
Convenience / Liquor / Other Small [1]	80	7-11, Los Amigos Mkt, Faith Mart, Jun Mi Oriental, El Compadre	204,317	3.8%
Larger Grocery Generic [2]	11	3 SFWs, 3 Giants, 2 Targets, Safeway, Aldi and Costco	480,871	8.9%
Larger Grocery Niche	8	Bestway, La Grande, Super A, Megamart, Save A Lot, Dollar Plus	150,638	2.8%
Medium Grocery (<10,000sf)	7	Glut, Mom's, Yes, Americana Grocery, Kaywood, Royal Farms	46,684	0.9%
Subtotal:	106		882,510	16.3%
Food & Beverage Service				
Fast Food / Carry Out Independent	95	Polo Loco, El Dorado, Flipit Bakery, Jason's Deli, Pho	209,312	3.9%
Fast Food / Carry Out Chain	83	Pizza Bola, Dominos, Jerry's, Cold Stone, Quizno's, Panera, Austin	208,696	3.8%
Restaurant Independent	54	CP Diner, Franklins, Calvert House, Ledo's, Golden Bull	245,190	4.5%
Restaurant National / Metro Chain	17	Applebees, Outback, Bus Boys, Tara Thai, Olive Grdn, Sir W-R	89,539	1.6%
Subtotal:	249		752,737	13.9%
General Retail (non automotive)				
Apparel	18	Burlington Coat, Macy's, JC Penney, Marshalls, Old Navy, Rugged	501,244	9.2%
Electronics	25	Best Buy, AT&T, Radio Shack, Boost Mobile, Verizon, T-Moblie	84,403	1.6%
Entertainment & Recreation	29	Regal Cinemas, Ballys, Golds Gym, REI, Renaldi Bowling	558,590	10.3%
Household Furnishings	30	Ikea, Home Depot, Bob Furniture, Mattresses, Harmans, Roof Cntr	956,274	17.6%
General Merchandise	115+	Value Village, Staples, Office Depot, Petco, CVS, Rite Aid, Jo-Anns	854,802	15.7%
Personal Services	200+	banks, laundry, hair, nails, post office, tax services, insurance, spas	838,327	15.4%
Subtotal:	417		3,793,640	69.9%
Total [3]	**772**		**5,428,887**	**100.0%**

[1] Convenience generally categorized at 5,000 sf or less.
[2] Costco's sf is allocated at 75% grocery, 25% other retail merchandise.
[3] Total inventory of 6.3 million square feet less auto retaled tenants of 257,000 sf and vacancy of 609,000 sf equates to 5.4 million square feet.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Estimated Sales. Table V-4 illustrates that some retail categories outperform others in terms of comparative square footage. For example, the larger grocery generic stores are estimated to be generating a higher percentage of sales than the larger grocery niche category. Similarly, the fast food chain stores are outperforming the other food service categories.

Table V-4
Comparison of Space and Estimated Sales by Category
Consolidated Route One Communities Primary Trade Area

Category	% of SF	Estimated % of Sales
Grocery & Related		
Conven / Liquor / Other Small [1]	21%	21%
Larger Grocery Generic [2]	58%	62%
Larger Grocery Niche	16%	13%
Medium Grocery	5%	4%
Food & Beverage Service		
Fast Food / Carry Out Independent	28%	22%
Fast Food / Carry Out Chain	30%	41%
Restaurant Independent	29%	20%
Restaurant National / Metro Chain	13%	18%
General Retail & Services (non automotive)		
Apparel	13%	14%
Electronics	3%	5%
Entertainment & Recreation	16%	10%
Household Furnishings	25%	31%
General Merchandise	21%	26%
Personal Services	22%	15%

[1] Convenience generally categorized at 5,000 sf or less.

[2] Target sf is 15% grocery, Costco sf is at 75% grocery.

Tenant Types. The tally of recognized national or local chains / credit tenants for all the occupied space in the primary trade area comprises close to a third of the number of tenants which accounts for approximately 57.4% (3.1 million square feet) of the 5.4 million occupied square feet. Of the 3.1 million square feet, over 2.5 million square feet, or 80.7%, is primarily larger credit / chain tenants (10,000+ square feet). The remainder of the credit tenants includes convenience stores, pharmacies, banks, electronic related (i.e. radio shack, Verizon, T-Mobile) and some home furnishing stores (i.e. mattresses and paint stores).

In sum, there are a lot of lower cost operators and a variety of national mainstream retailers. The consolidated Route One communities primary trade area comprises a remarkable level of entrepreneurial activity targeting lower income segments. The northern end of the trade area has regionally significantly good representation in household related goods with over 400,000 square feet primarily in Ikea. Ikea's mere presence in the marketplace points to two strategic retailing factors: affordable cost of operations and good access. For these and other reasons others, the northern end of the trade area is home to most of the trade areas big box users. When dissecting the list of retailers present in the marketplace, examples of what is missing include:

- Kohl's
- Michael's

- Dick's / Sports Authority
- Pier One / World Market (Ikea dominates)
- hhgregg
- Consolidated beauty store
- Joseph Banks / Casual Male
- DSW
- Bed Bath & Beyond

Secondary Trade Area. The inventory of additional retail space within the secondary trade area totals 3.4 million square feet and is summarized in Table V-4 below. This analysis focused on larger shopping center space / more destination oriented space and did not capture all the smaller free standing stores.

Table V-5
Retail Inventory
Consolidated Route One Communities Secondary Trade Area

#	Property	Location	Est SF	Examples
South				
1	Rhode Island S.C.	Rhode Island Ave & Brentwood Rd NE	232,100	Giant, Home Depot, TJ Maxx
2	Brentwood Square S.C.	Rhode Island Ave & Brentwood Rd NE	34,000	Dollar Store, health care, liquor
3	Brookland Center	Michigan Ave & 10th St NE	26,200	Pizza Bolis, Copy & Sign, hair
4	Brookland Other	12th St from Randolph to Monroe Sts NE	50,000	hardware, Yes, CVS, Col Brooks, banks
5	1901 Michigan Ave NE	Michigan Ave & Eastern Ave NE	28,800	Panam Supermkt, Dollar Tree, YMCA
	Subtotal:		371,100	
West				
6	Riggs Plaza S.C.	Riggs Rd & Eastern Ave	99,495	Giant, Dollar, banks, hardware, cleaners
7	Sheridan Station	Riggs Rd & Chillum Rd	33,015	Afrik Foods, restaurants, laundry, hair
8	Other Riggs & Chillum	Riggs Rd & Chillum Rd	15,000	Jerk Junction, Merchant Tire, subs, crabs, car wash
9	Sargent Road S.C.	Sargent Rd & Chillum Rd	60,775	Save-A-Lot, CVS, Maxaway, laundry, hair
10	Multiple	Riggs Rd & Sargent Rd	110,750	K-Mart, Wendy's, Shoe WH, Pizza Hut
11	Multiple	Riggs Rd & East West Hwy	15,000	Rite Aid, pizza, bakery, chicken, pupuseria
12	Takoma Park S.C.	New Hampshire & East West Hwy	108,200	SFW, bakery, dollar, Aarons Rental, cleaners, nails
13	Takoma / Langley	University Blvd @ Rt 650 & Rt 320	1,000,000	Safeway, Aldi, Expo Mart Mkt, H&A Supermkt
	Subtotal:		1,442,235	
North				
14	Hillandale S.C.	New Hampshire Ave & Capital Beltway	192,000	Safeway, Value Village, CVS, Dominos, video
15	Orchard Center	Cherry Hill Rd & Calverton Blvd	224,650	Kohls, Shop Rite, Target, PetSmart, Babies R Us
16	Maryland Farms	Cherry Hill Rd N of Powder Mill Rd	42,205	Super Liquors, restaurants, auto, hair, wireless, nails
17	Calverton S.C.	Powder Mill Rd & Beltsville Dr	72,490	Giant, banks, restaurant, liquor, nails, cleaners
18	X St Calverton SC	Powder Mill Rd & Beltsville Dr	40,000	AMC Theaters, McDonalds
19	Garrett Cove	Baltimore Ave & Garrett Ave	32,240	church, cleaners, 7-11, karate, restaurants
20	Powder Mill Station	Baltimore Ave & Powder Mill Rd	11,525	restaurants, dentist, Boost Mobile, Mailboxes
21	Beltsville Park & Shop	Baltimore Ave & Powder Mill Rd	22,173	CVS, nails, Dollar, restaurants, hair
	Subtotal:		637,283	
East				
22	Greenbelt Center	Centerway Rd & Crescent Rd	50,940	Co-Op Supermkt, restaurants, beauty, restaurants
23	Greenway S.C.	SEC of Greenbelt Rd & Capital Beltway	264,900	Safeway, PetSmart, Pier 1, Bally's, Modell's, Old Navy
24	Eastpines S.C.	Riverdale Rd & BWI Pkwy	54,650	Intern'l Grocery, pharmacy, beauty, hair, nails, church
25	Wildercroft S.C.	Riverdale Rd & Auburn Rd	38,125	Rite Aid, Family Dollar, bank, laundry, cleaners
26	Capital Plaza Mall	Annapolis Rd & BWI Pkwy	100,000	Walmart
27	Capital Corner S.C.	Annapolis Rd & 65th Avenue	42,625	Dollar Tree, grocery, nail, liquor, cleaners
28	Safeway	Annapolis Rd & Cooper Ln	40,000	Safeway
29	AMC Capital Plaza Lanes	Annapolis Rd & Cooper Ln	35,800	AMC Capital Plaza Lanes
30	Crestview S.C.	Annapolis Rd & Cooper Ln	67,875	Family Dollar, Lee's Beauty, Value Village, carpets, nails
31	Landover Hills	Annapolis Rd & 71st Ave	16,675	Food Mart, liquors
32	Community Shop & Go	Annapolis Rd & Ardwick Adrmore Rd	45,600	CVS, bank, beauty, hardware, wireless, barber, pawn
33	Glenridge Center	Annapolis Rd & Rt 410 (Veterans Pkwy)	132,250	Giant, medical, hair, bank, dept store, shoes, Dress Barn
34	Giant / CVS	Landover Rd & Kilmer St	44,810	Giant, CVS, cleaners, liquor, nails, carry out
	Subtotal:		934,250	
	Total:		**3,384,868**	

Source: CoStar and Bolan Smart Associates, 1/12

Exhibit V-1
Competitive Commercial Supply Nodes
Consolidated Route One Communities Primary Trade Area

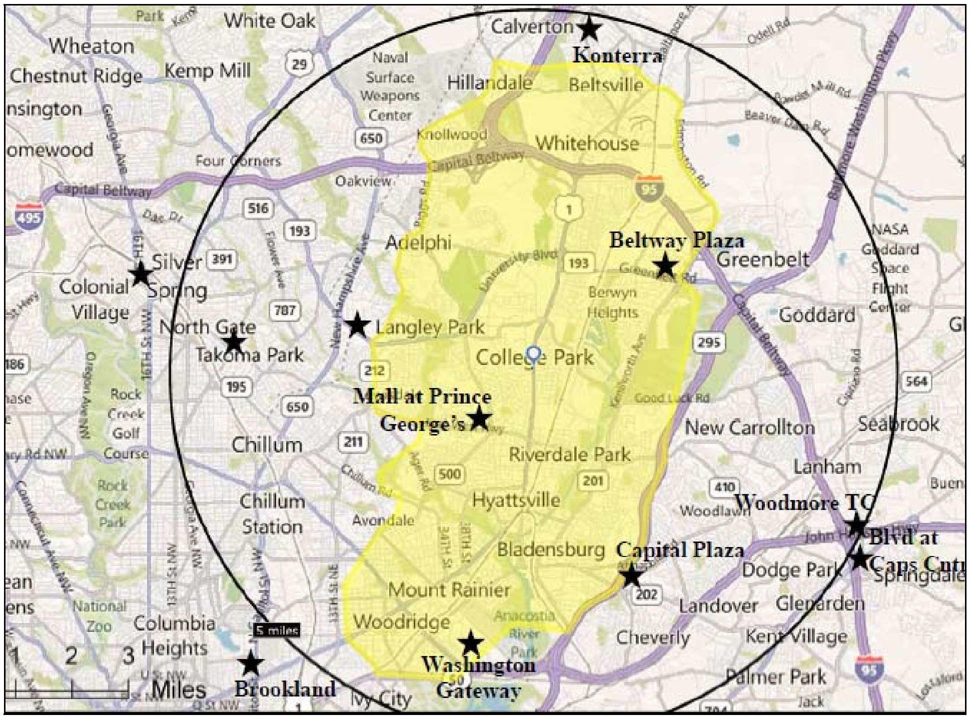
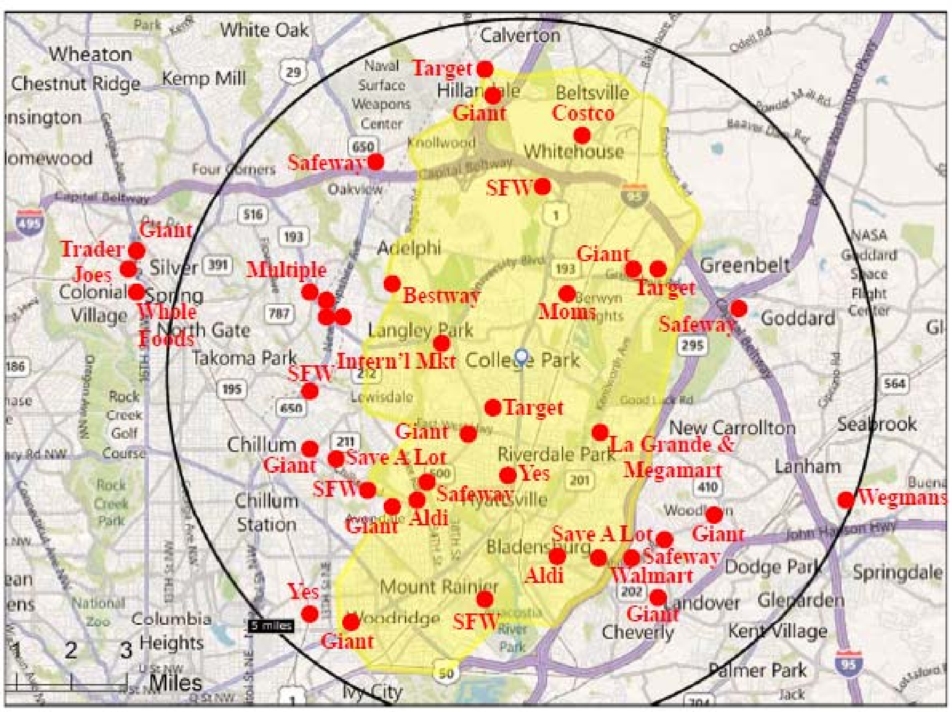


Exhibit V-2
Grocery Store Locations
Consolidated Route One Communities Primary Trade Area



Future Development. Table V-6 highlights pipeline projects for the primary trade area and significant peripheral planned projects within five to eight miles of the Route One corridor. Generally speaking, not all projects move forward as approved. For purposes of this analysis, it is assumed that 80% of the planned retail space in the primary trade area may actually be delivered nearer-term. This planned inventory is added to existing supply in the demand models for purposes of calculating a market deficit or surplus of space.

Table V-6
Pipeline Development Projects
Consolidated Route One Communities Primary Trade Area

Project Status & Name	Submarket & Address	# Residential Units	Retail SF	Office SF	# of Hotel Rooms	Project Comments	Corridor Retail Impact
Under Construction							
Dumms Corner Redevelopmt	Riverdale Park - Queensbury Rd		6,000			currently housed in 1,775 sf	minimal / replacement space
Arts District Hyattsville	Hyattsville - Baltimore Ave at Jefferson St	360				140 units & 30K sf retail delivered	retail already in place
NOAA @ M Square	College Park - 5840 Research Ct			269,000		2012 delivery	increase in daytime employment
College Park Motel	College Park - 8419 Baltimore Ave				50	Best Western, 9/12 delivery	limited
Plans Approved							
Landy Property Phase I	Hyattsville - Belcrest Rd N of Mall at PGs	400					increase in resident population
Belcrest Plaza [1]	Hyattsville - Toledo Terr N-NW of Mall	2,675	62,199	176,000		40,000sf of public space	significant additional retail space
Belcrest Center Proposal	Hyattsville - SWC Rt 410 & Belcrest Rd			300,000	93,000	last phases - TBD	?
MD Book Exchange	College Park - 7501 Baltimore Ave	341	14,366			1,000 beds: 830 U/G; 170 grads	moderate
University View Village	College Park - 8320-8400 Baltimore Ave	272	18,960			phase project, permit filed	moderate
The Enclave - Phase II	College Park - 8700 Baltimore Ave	83				more student housing	no additional retail
Domain at College Park	College Park - 7720 Mowatt Ln	258	11,400			Hanover Co.; under const. by 4/12	minimal
Mosaic at Turtle Creek	College Park - Mowatt Ln & Campus Dr	300				project currently stalled?	increase in resident population
Townplace Suites by Marriott	College Park - 9620-24 Baltimore Ave				75	extended stay by Bayview Hotels	limited
Plans Filed							
Cafritz Calvert Track	Riverdale Park - Albion Rd at Baltimore Ave	995	135,000	22,000	120	undergoing zoning change	significant additional retail space
M Square	College Park - 4400-4500-4600 River Rd			450,000		COPT project	increase in daytime employment
Planned Projects							
Bass / Funeral Home Site	Mount Rainier - 3200 Rhode Island Ave	210	18,000			per StreetSense concept	limited
Landy Property Phase II	Hyattsville - Belcrest Rd N of Mall at PGs	600-800					increase in resident population
East Campus Phase I	College Park - SEC Balt Ave & Paint Branch	grad housing	70,000		est 200 full	+ 22,000sf Birchmere	significant additional retail space
Koons Ford	College Park - 8315 Baltimore Ave		25,000		150	Keane Enterprises project	moderate to significant
Baywood Hotels	College Park - 9137 Baltimore Ave		8,835		150+	replacing the Days Inn & HoJo's	minimal
Subtotal:		6,594	369,760	1,217,000	850+		
Proximate Near Term Projects							
Catholic Univ TC & Environs	Brookland - Michigan Ave at Monroe St NE	1,267	83,000	15,000 - art		u/c, 3,000sf comm arts cntr	significant Mt. Rainier competition
The Shops at Dakota Crossing	Fort Lincoln - Fort Lincoln Dr & 33rd Pl NE		430,000			154K Costco, under construction	significant retail addition
Woodmore Town Center	Capital Beltway (I-495) & Route 202	900	800,000	1,000,000		Wegmans & Costco delivered	peripheral retail impact
Konterra Town Center East	Laurel - I-95 / ICC & extded Kenilworth Ave	4,500	1,500,000	3,800,000	600	SF includes retail & hotel SF	peripheral retail impact
Proximate Longer Term Projects							
West Hyattsville Commons	Hyattsville - NWC of Ager & Hamilton Sts	1,400	60 - 85,000	200,000		15,000 sf community space	significant impact
East Campus Phase II	College Park - SEC Balt Ave & Paint Branch	TBD	TBD	TBD	TBD	ext stay / market demand based	significant impact
Greenbelt Station TC	Greenbelt - Cap Beltway & Cherrywood Ln	2,200	800,000	1,000,000	550		significant impact
Capital Plaza Mall	Landover - BWI Pkwy & Annapolis Rd		143,000			Wal-Mart opened in 2007	peripheral retail impact

[1] First phase has been approved, second phase is remanded due to design issues. Balance of project should be approved in 12+ months.

Source: CoStar, MNCPPC and Bolan Smart, 1/12

VI. DEMAND POTENTIAL

The attached retail demand tables employ industry standard criteria to translate household expenditure estimates for the subject trade areas into potential square footage requirements. These components of demand were profiled because of their role in accounting for customer patronage, as well as to illustrate the possible magnitude of overall demand. The principal variables underpinning the indicated projections of potential consumer demand include: a) household size and income; b) expenditure patterns; c) other possible market sources; d) market share capture rates, and; e) average levels of gross retail sales required to support a generic amount of real estate square footage.

Gap Analysis. An important output of demand modeling is to correlate the existing supply of competitive retail space with the potential demand. A gap deficit is estimated to exist if the demand analysis suggests there is potential to support more sales than is estimated to be currently captured. There is a gap surplus if the existing space would require more sales than the demand analysis suggests can be supported.

While the gaps are underpinned by volume of sales, it is the implications in square footage of space that are the most informative in terms of assessing development potential, especially as it relates to an existing inventory of competitive space.

Space Inventory Adjustment. There was a time in the 1950s and 1960s when most of the major retail space in the trade area was new, either found in conventional shopping centers or located in free standing highway commercial type settings. While some of this space has been maintained over the years, and even renovated and expanded, a good portion has also become increasing obsolete. Table VI-1 outlines the adjustments applied to the overall inventory by user category designed to better estimate the effective supply of competitive space, not just the total reported square footage.

In estimating the amount of space that would actually be competitive, note that existing vacant space is not included in the tally of inventory. First, since vacant space is not occupied, it is neither generating nor capturing sales. Second, some amount of vacant space will always be expected in a normal and healthy real estate market.

> Effective Vacancy – In tracking possible market responses to estimates of unmet consumer demand, there is the question of whether a new retail use will go into existing vacant space, underutilized space, or newly built. Since in the case of the Route One inventory the overall vacancy is estimated at around 10%, vacancy per se is not excessive. Of this vacancy, at least half is estimated to have some market deficiency factor, be it ill conceived space from the beginning, virtually obsolete for reasons of age, condition or location, inadequately parked, or a myriad of other conditions limiting marketability. Subtracting for vacancy importantly attributable to space deficiencies renders an effective vacancy rate for the study area more in the range of 5% of overall inventory, a rate that more or less reflects a reasonable marketplace balance. Such a balance helps keep rental rates in check and facilitates new or expanded users. In sum, though with case-by-case exceptions, the extrapolation of retail demand analysis to include the impact of anticipated new space does not directly include the filling in of existing vacant space.

Table VI-1
Space Inventory Adjustment Factor
Consolidated Route One Communities Primary Trade Area
(over counted, underutilized, obsolete or otherwise non-competitive)

Category	Adjust Factor
Grocery & Related	
Conven / Liquor / Other Small	-20.0%
Larger Grocery Generic	-5.0%
Larger Grocery Niche	-15.0%
Medium Grocery	-10.0%
Food & Beverage Service	
Fast Food / Carry Out Independent	-10.0%
Fast Food / Carry Out Chain	-5.0%
Restaurant Independent	-20.0%
Restaurant National / Metro Chain	-5.0%
General Retail & Services (non automotive)	
Apparel	-25.0%
Electronics	-10.0%
Entertainment & Recreation	-15.0%
Household Furnishings	-20.0%
General Merchandise	-25.0%
Personal Services	-20.0%

Source: Bolan Smart Associates

Estimated Required Sales. A measure of required sales, expressed in sales per square foot, is applied to the adjusted square footage of supply. This results in an estimate of the amount of total sales that the existing effective supply needs to generate for the retail operator to stay in business. This estimate of total sales is then compared with the estimated demand potential to determine if there is a retail gap.

Table VI-2
Estimated Average Required Sales to Justify Store Operation
Consolidated Route One Communities Primary Trade Area

Category	Sales Per SF
Grocery & Related	
Conven / Liquor / Other Small	$450
Larger Grocery Generic	$475
Larger Grocery Niche	$350
Medium Grocery	$375
Food & Beverage Service	
Fast Food / Carry Out Independent	$250
Fast Food / Carry Out Chain	$450
Restaurant Independent	$225
Restaurant National / Metro Chain	$450
General Retail & Services (non automotive)	
Apparel	$225
Electronics	$450
Entertainment & Recreation	$125
Household Furnishings	$250
General Merchandise	$250
Personal Services	$140

Source: ULI Dollars & Cents of Shopping Centers
2008 and Bolan Smart field estimates, 1/12

Estimated Household Retail Expenditures. The data below apportions estimated household expenditures compiled by the national data service ESRI and estimates potential capture rates for the identified trade area. The household expenditures reflect the purchasing power and propensities of the mix of demographic groups as categorized by the US Census and quantified against median household income. The capture rates estimate the probability of household expenditures by category being retained by businesses in the trade area. Bolan Smart Associates has allocated different capture rates for different types of demand based on a combination of many factors, primarily focused on the competitive positioning of the subject retail space relative to retail offerings outside of the defined trade and on broader regional commuting and trade patterns.

Grocery & Related Expenditures Per HH / Year	Primary Trade Area	
food at home	$4,309	
alcoholic beverages at home	409	
nonalcoholic beverages at home @ 80%	337	
drugs @ 40%	197	
housekeeping supplies @ 60%	385	
personal care products @ 60%	227	
smoking products @ 80%	329	
pets and supplies @ 80%	370	
other (10% of non food total) @ 100%	185	
Total Grocery & Related Per HH / Year	$6,749	
		75% primary trade area capture
		15% secondary trade area capture
Food & Beverage Away From Home Per HH / Year	$3,303	
		65% primary trade area capture
		15% secondary trade area capture
General Retail Sales & Services Per HH / Year (non automotive)		
apparel and services	$1,657	
electronics	1,392	
entertainment and recreation	1,094	
household furnishings and equipment	1,497	
nonalcoholic beverages at home @ 20%	84	
drugs @ 60%	295	
housekeeping supplies @ 40%	257	
personal care products @ 40%	151	
smoking products @ 20%	82	
pets and supplies @ 20%	93	
other (20% of total) @ 100%	1,321	
Total General Retail Sales & Services Per HH / Year	$7,923	
		65% primary trade area capture
		35% secondary trade area capture

Other Demand Factors.

Category		Potential Expenditure	Market Area Capture
Existing At Place Employment	Grocery	$25 / week	25% of employees
	Food & Beverage	$45 / week	30% of employees
	General Retail	$40 / week	25% of employees
University of Maryland Related students and visitors	Grocery	$20 / week	35% of attendees
	Food & Beverage	$35 / week	35% of attendees
	General Retail	$25 / week	35% of attendees
Transient Traffic Related Baltimore Ave. vehicles	Grocery	$10 / day / vehicle	2.5% of traffic
	Food & Beverage	$6 / day / vehicle	5.0% of traffic
	General Retail	$6 / day / vehicle	5.0% of traffic
Other Regional Demand		5.0% of total	
Online Sales Deduct	Grocery	5.0% of total	
	Food & Beverage	0.0% of total	
	General Retail	10.0% of total	
Future Growth Factor		average 1% per year / 5% to 2016	

***Potential Retail Demand Summary*.** Table VI-3 summarizes what retail gaps may exist comparing potential demand with estimated existing sales. The identified gaps in grocery and food service based on this study's detailed analysis of actual retail space occupancy is more or less consistent with retail leakage estimates based on reported business sales employing the ESRI data vendor metrics, and as included in Appendices D.

As identified in the table below, a potential demand variance of minus and plus 10% is also referenced, included to acknowledge a possible margin of error associated with the range of compiled demand factors. Whether employing the demand models most exact estimates, or allowing for a 10% variance, the indicated retail deficits for grocery and food & beverage tend to verify that there is room for modest amounts of additional retail space targeting these categories.

Table VI-3
Potential Retail Demand – See Appendices A for full analysis
Consolidated Route One Communities Primary Trade

Type of Demand	Total $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Sales Per SF	SF Surplus / (Deficit)	10% Demand Variance SF Surplus / (Deficit) [1]
Grocery & Related	$377,000,000	$351,000,000	($26,000,000)	$444 to $475	**(55,000) to (58,000)**	27,000 to (143,000)
Food & Beverage	$237,000,000	$219,000,000	($18,000,000)	$328 to $450	**(41,000) to (57,000)**	16,000 to (129,000)
General Retail	$500,000,000	$623,000,000	$123,000,000	$208 to $275	**448,000 to 593,000**	352,000 to 834,000
Total (non auto)	$1,114,000,000	$1,193,000,000	$79,000,000		**352,000 to 478,000**	80,000 to 876,000

[1] Demand margin of error allowance.

Impact of Future Development. Also included for reference purposes, Table VI-4 illustrates what could be the impact of the addition of anticipated new supply on the retail gap. While the indicated near term additional supply is based on assuming 80% of actual near term planned projects go forward (see Table V-6), the projected impact is described in general, non-numerical terms. This approach respects that not only is the projection of what actually gets delivered imprecise, but its impact could also relate to the above described demand variance. (For more detailed analysis see the Demand Table CC-9 in Appendices A.) The findings suggest that while currently planned additions of grocery & related space can be well enough absorbed by projected demand, there is the prospect that there may be too much restaurant space.

Table VI-4
Potential Development Impact on Retail Gap
Consolidated Route One Communities Primary Trade

Type of Demand	Existing SF Surplus / (Deficit)	Anticipated Near Term Additional SF Supply	Implied SF Surplus / (Deficit)	10% Demand Variance SF Surplus / (Deficit) [1]
Grocery & Related	(55,000) to (58,000)	55,000	*equilibrium*	*mixed*
Food & Beverage	(41,000) to (57,000)	75,000	*surplus*	*surplus bias*
General Retail	448,000 to 593,000	170,000	*surplus*	*surplus*

[1] Demand margin of error allowance.

VII. MOUNT RAINIER / BRENTWOOD / NORTH BRENWOOD

Exhibit VII-1
Primary and Secondary Trade Area Map
Mount Rainier / Brentwood / North Brentwood

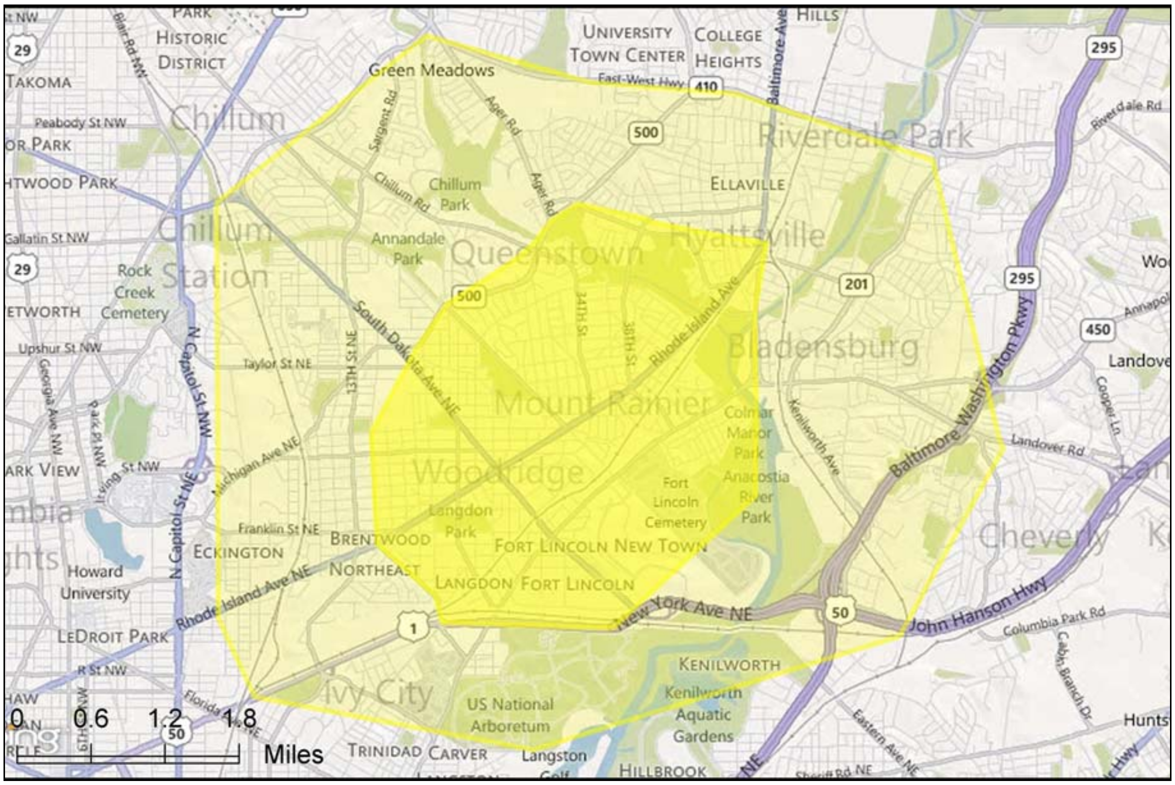


Table VII-1
Demographic Summary
Mount Rainier / Brentwood / North Brentwood Trade Areas

Demographic Characteristic	Primary Trade Area			Secondary Trade Area			Total Trade Area		
	2000	2011	Change	2000	2011	Change	2000	2011	Change
Population	30,792	31,775	983	73,499	77,580	4,081	104,291	109,355	5,064
2000-2011 Population % Change			3.2%			5.6%			4.9%
Race: [1]									
White	16.1%	17.4%	589	20.9%	20.8%	782	19.5%	19.8%	1,371
Black or African American	72.2%	62.5%	(2,361)	66.7%	56.2%	(5,436)	68.3%	58.0%	(7,797)
Asian	2.0%	2.1%	57	2.1%	1.9%	(90)	2.1%	2.0%	(33)
Other (one race)	6.8%	14.2%	2,414	7.4%	17.8%	8,356	7.2%	16.8%	10,770
2+ Races	2.9%	3.7%	287	2.8%	3.3%	463	2.9%	3.4%	749
Hispanic Population all Races	10.9%	22.5%	3,788	13.0%	27.6%	11,885	12.4%	26.1%	15,673
Median Age	38.1	38.4	0.8%	34.6	33.6	-2.7%	35.6	35.0	-1.7%
Associate Degree or Higher 25+ yrs [2]		35.8%			20.0%			33.3%	
Households (HH)	12,230	12,351	121	27,055	27,909	854	39,285	40,260	975
2000-2011 HH % Change			1.0%			3.2%			2.5%
% Family Households	56.7%	54.9%	(156)	60.1%	57.3%	(286)	59.1%	56.5%	(442)
Average HH Size	2.47	2.51	1.6%	2.57	2.61	1.5%	2.54	2.58	1.6%
% HH Homes Owner Occupied	54.9%	53.3%	(132)	48.7%	44.9%	(643)	50.6%	47.5%	(775)
Average HH Income [2]	$49,404	$68,333	38.3%	$49,302	$67,007	35.9%	$49,334	$67,414	36.6%
Median HH Income [2]	$40,866	$53,079	29.9%	$39,752	$51,667	30.0%	$40,099	$52,100	29.9%
2000-11 Median Income Change After CPI			-0.1%			0.0%			-0.1%
Average # of Vehicles per HH	1.2	1.2	0.0%	1.2	1.2	0.0%	1.2	1.2	0.0%
# of Business Establishments [3]		1,174			2,564			3,738	
# of Daytime Employees		9,859			35,401			45,260	
Employee/Residential Population Ratio		0.31			0.46			0.41	

[1] 2000 Census percentage data applied to very minorly adjusted 2010 Census geographic definitions impacting original 2000 Census population totals.

[2] 2011 Education attainment, HH Income and avg # of vehicles per HH are estimates derived from the 2005-2009 American Communities Survey.

[3] Business data is provided by Infogroup as of 1/2011 per SIC and NAICS business classification codes. Historical data is not available.

Sources: 2010 U.S. Census, American Community Survey, ESRI and Bolan Smart Associates, 1/2012

Exhibit VII-2
2011 Income Distribution
Mount Rainier / Brentwood / North Brentwood Primary Trade Area

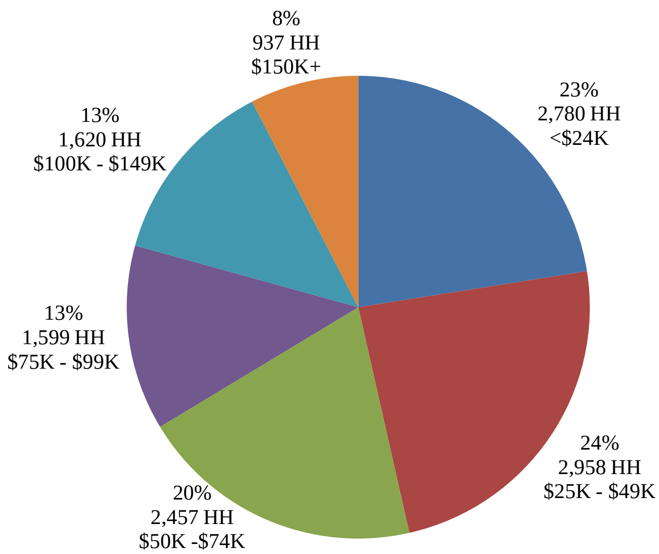


Table VII-2
2010 Business Summary
Mount Rainier / Brentwood / North Brentwood Primary Trade Area

NAICS Codes / Category	Businesses		Employees	
	#	%	#	%
Total	**1,174**	**100%**	**9,859**	**100%**
Construction	116	10%	2,025	21%
Health Care & Social Assistance	76	6%	1,415	14%
Other Services	269	23%	1,117	11%
Wholesale Trade	66	6%	932	9%
Retail Trade	184	16%	905	9%
Educational Services	31	3%	767	8%
Transportation & Warehousing	52	4%	606	6%
Public Administration	31	3%	409	4%
Accomodation and Food Services	61	5%	360	4%
Food & Beverage Stores	37	3%	335	3%
Subtotal [1]:	923	79%	8,871	90%

[1] The 10 largest employers are listed. For a complete listing, see Appendix D.

Source: ESRI and Bolan Smart, 1/12

Table VII-3
Inventory by Occupied Tenant Uses
Mount Rainier / Brentwood / North Brentwood Primary Trade Area

Category	# of Stores	Primary Types	PTA SF	% of Total
Grocery & Related at Home				
Convenience / Liquor / Other Small [1]	25	7-11, Neighborhood Mkt, Faith Mart, Lucky Mkt	58,528	8.2%
Larger Grocery Generic	4	2 SFW, Giant and Safeway	136,610	19.2%
Larger Grocery Niche	3	Dollar Plus, Kaywood, El Toro Intern'l Market	29,410	4.1%
Medium Grocery (<10,000sf)	1	Glut	2,782	0.4%
Subtotal:	33		227,330	31.9%
Food & Beverage Service				
Fast Food / Carry Out Independent	19	ZZ's, Island Ice Cream, Potomac Fish, Ribs & Things	38,011	5.3%
Fast Food / Carry Out Chain	11	McDs, Burger King, KFC, Subway, Rita's, Popeyes	28,017	3.9%
Restaurant Independent	8	Golden Skillet, Hearty's Chinese, Urban Eats, Brentwood	21,797	3.1%
Restaurant National / Metro Chain	1	IHOP	4,977	0.7%
Subtotal:	39		92,802	13.0%
General Retail (non automative)	95+	Nisey's, CVS, Rite Aid, Gateway Art Studios, BT&T	392,195	55.1%
Total	**167**		**712,328**	**100.0%**

[1] Convenience generally categorized at 5,000 sf or less.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Table VII-4
Potential Retail Demand
Mount Rainier / Brentwood / North Brentwood Primary Trade

Type of Demand	Total $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Sales Per SF	SF Surplus / (Deficit)	10% Demand Variance SF Surplus / (Deficit) [1]
Grocery & Related	$99,000,000	$92,000,000	($7,000,000)	$453 to $475	**(15,000) to (15,000)**	7,000 to (37,000)
Food & Beverage	$35,000,000	$27,000,000	($8,000,000)	$320 to $450	**(19,000) to (26,000)**	(16,000) to (37,000)
General Retail	$58,000,000	$65,000,000	$7,000,000	$208 to $275	**24,000 to 31,000**	3,000 to 59,000
Total (non auto)	$192,000,000	$184,000,000	($8,000,000)		**(10,000) to (11,000)**	50,000 to (71,000)

[1] Demand margin of error allowance.

VIII. HYATTSVILLE / RIVERDALE PARK / UNIVERSITY PARK

Exhibit VIII-1
Primary and Secondary Trade Area Map
Hyattsville / Riverdale Park / University Park

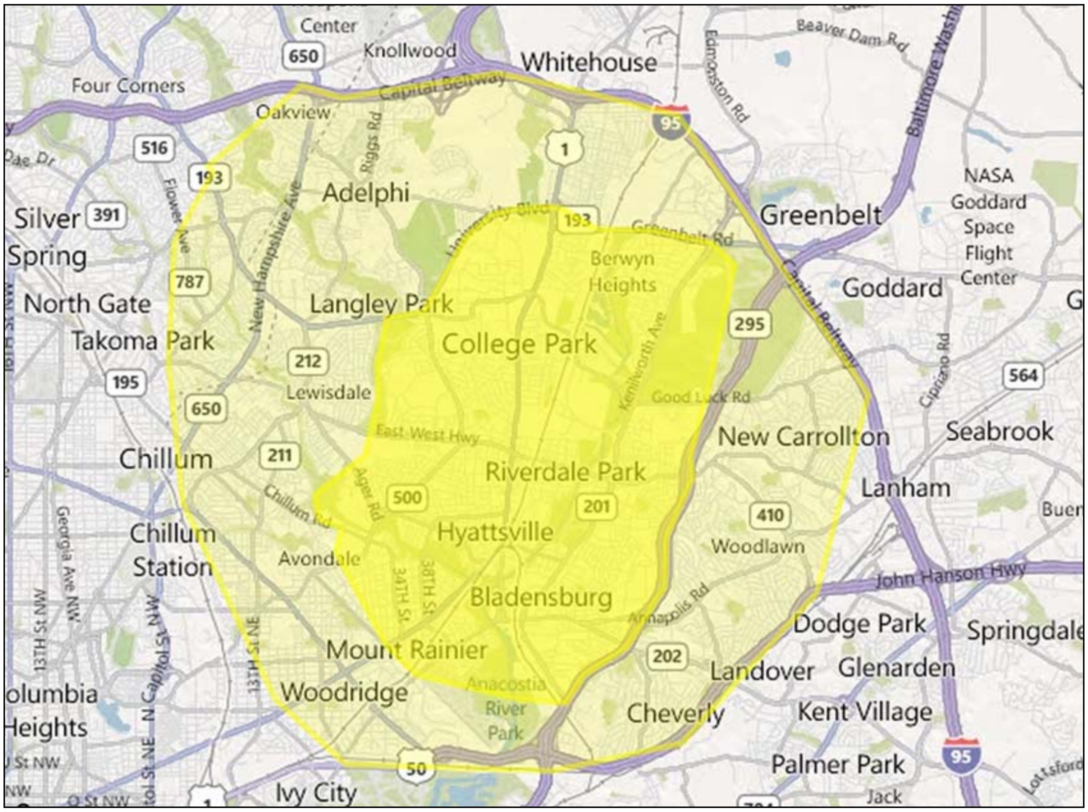


Table VIII-1
Demographic Summary
Hyattsville / Riverdale Park / University Park Trade Areas

Demographic Characteristic	Primary Trade Area			Secondary Trade Area			Total Trade Area		
	2000	2011	Change	2000	2011	Change	2000	2011	Change
Population	88,357	96,970	8,613	170,052	177,236	7,184	258,409	274,206	15,797
2000-2011 Population % Change			9.7%			4.2%			6.1%
Race: [1]									
White	39.4%	36.2%	303	25.2%	22.3%	(3,304)	30.1%	27.2%	(3,001)
Black or African American	42.3%	34.0%	(4,417)	54.1%	45.8%	(10,782)	50.1%	41.7%	(15,199)
Asian	5.3%	5.8%	949	5.3%	4.4%	(1,237)	5.3%	4.9%	(288)
Other (one race)	9.6%	20.2%	11,127	11.3%	23.0%	21,545	10.7%	22.0%	32,672
2+ Races	3.5%	3.9%	651	4.1%	4.5%	962	3.9%	4.3%	1,613
Hispanic Population all Races	16.7%	31.5%	15,787	21.5%	37.1%	29,307	19.9%	35.2%	45,094
Median Age	28.1	27.1	-3.6%	33.3	33.3	0.1%	31.5	31.1	-1.3%
Associate Degree or Higher 25+ yrs [2]		34.3%			23.3%			36.0%	
Households (HH)	29,013	29,410	397	59,937	58,516	(1,421)	88,950	87,926	(1,024)
2000-2011 HH % Change			1.4%			-2.4%			-1.2%
% Family Households	60.2%	58.6%	(221)	65.1%	64.1%	(1,515)	63.5%	62.3%	(1,736)
Average HH Size	2.73	2.90	6.2%	2.80	2.98	6.1%	2.78	2.95	6.1%
% HH Homes Owner Occupied	45.3%	40.7%	(1,162)	51.0%	49.5%	(1,593)	49.1%	46.6%	(2,755)
Average HH Income [2]	$51,501	$67,985	32.0%	$55,089	$74,236	34.8%	$53,919	$72,145	33.8%
Median HH Income [2]	$42,665	$52,557	23.2%	$46,028	$56,912	23.6%	$44,931	$55,455	23.4%
2000-11 Median Income Change After CPI			-6.8%			-6.4%			-6.6%
Average # of Vehicles per HH	1.4	1.4	0.0%	1.4	1.5	7.1%	1.4	1.5	7.1%
# of Business Establishments [3]		2,984			3,574			6,558	
# of Daytime Employees		40,322			39,782			80,104	
Employee/Residential Population Ratio		0.42			0.22			0.29	

[1] 2000 Census percentage data applied to very minorly adjusted 2010 Census geographic definitions impacting original 2000 Census population totals.

[2] 2011 Education attainment, HH Income and avg # of vehicles per HH are estimates derived from the 2005-2009 American Communities Survey.

[3] Business data is provided by Infogroup as of 1/2011 per SIC and NAICS business classification codes. Historical data is not available.

Sources: 2010 U.S. Census, American Community Survey, ESRI and Bolan Smart Associates, 1/2012

Exhibit VIII-2
2011 Income Distribution
Hyattsville / Riverdale Park / University Park Primary Trade Area

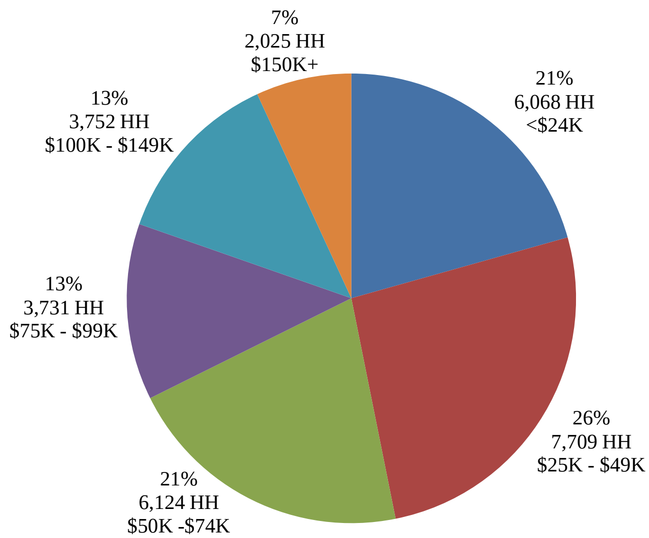


Table VIII-2
2010 Business Summary
Hyattsville / Riverdale Park / University Park Primary Trade Area

NAICS Codes / Category	Businesses		Employees	
	#	%	#	%
Total	**2,984**	**100%**	**40,322**	**100%**
Educational Services	90	3%	17,438	43%
Construction	269	9%	3,617	9%
Retail Trade	476	16%	3,372	8%
Accomodation and Food Services	211	7%	2,303	6%
Other Services	519	17%	2,191	5%
Food Service and Drinking Places	203	7%	2,123	5%
Public Administration	73	2%	1,755	4%
Health Care & Social Assistance	205	7%	1,349	3%
Information	71	2%	1,318	3%
Wholesale Trade	140	5%	1,246	3%
Subtotal [1]:	2,257	76%	36,712	91%

[1] The 10 largest employers are listed. For a complete listing, see Appendix D.

Source: ESRI and Bolan Smart, 1/12

Table VIII-3
Inventory by Occupied Tenant Uses
Hyattsville / Riverdale Park / University Park Primary Trade Area

Category	# of Stores	Primary Types	PTA SF	% of Total
Grocery & Related at Home				
Convenience / Liquor / Other Small [1]	57	7-11, Los Amigos Mkt, Faith Mart, El Compadre, El Primo Mkts	141,918	4.5%
Larger Grocery Generic	7	2 SFW, 2 Giants, Safeway, Aldi and Target	228,546	7.2%
Larger Grocery Niche	4	Save A Lot, Super A Mart, Megamart, La Grande Market	84,728	2.7%
Medium Grocery (<10,000sf)	5	Glut, Mom's, Yes, American Market, Royal Famrs	31,274	1.0%
Subtotal:	73		486,465	15.3%
Food & Beverage Service				
Fast Food / Carry Out Independent	55	Chicken Delicious, Jason's Ten Rens Tea, Noodles, Sammy's CO	135,705	4.3%
Fast Food / Carry Out Chain	50	McD, BK, KFC, Chipotle, Bobby's & Elevation Burgers, Austin	116,303	3.7%
Restaurant Independent	37	Looney's Pub, Barking Dob, Franklins, Fratelli's, El Rancho	169,310	5.3%
Restaurant National / Metro Chain	11	Bus Boys, Tara Thai, Sir W-R, Olive Grdn, Outback, Applebees	61,035	1.9%
Subtotal:	153		482,353	15.2%
General Retail (non automative)	225+	Ikea, Home Depot, Macy's, CVS, Rite Aid, Old, bowling, theaters	2,208,492	69.5%
Total	**451**		**3,177,310**	**100.0%**

[1] Convenience generally categorized at 5,000 sf or less.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Table VIII-4
Potential Retail Demand
Hyattsville / Riverdale Park / University Park Primary Trade

Type of Demand	Total $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Sales Per SF	SF Surplus / (Deficit)	10% Demand Variance SF Surplus / (Deficit) [1]
Grocery & Related	$217,000,000	$190,000,000	($27,000,000)	$441 to $475	**(58,000) to (62,000)**	(13,000) to (112,000)
Food & Beverage	$154,000,000	$137,000,000	($17,000,000)	$321 to $450	**(38,000) to (54,000)**	(6,000) to (102,000)
General Retail	$322,000,000	$364,000,000	$42,000,000	$208 to $275	**153,000 to 203,000**	48,000 to 357,000
Total (non auto)	$693,000,000	$691,000,000	($2,000,000)		**57,000 to 86,000**	338,000 to (165,000)

[1] Demand margin of error allowance.

IX. COLLEGE PARK

Exhibit IX-1
Primary and Secondary Trade Area Map
College Park

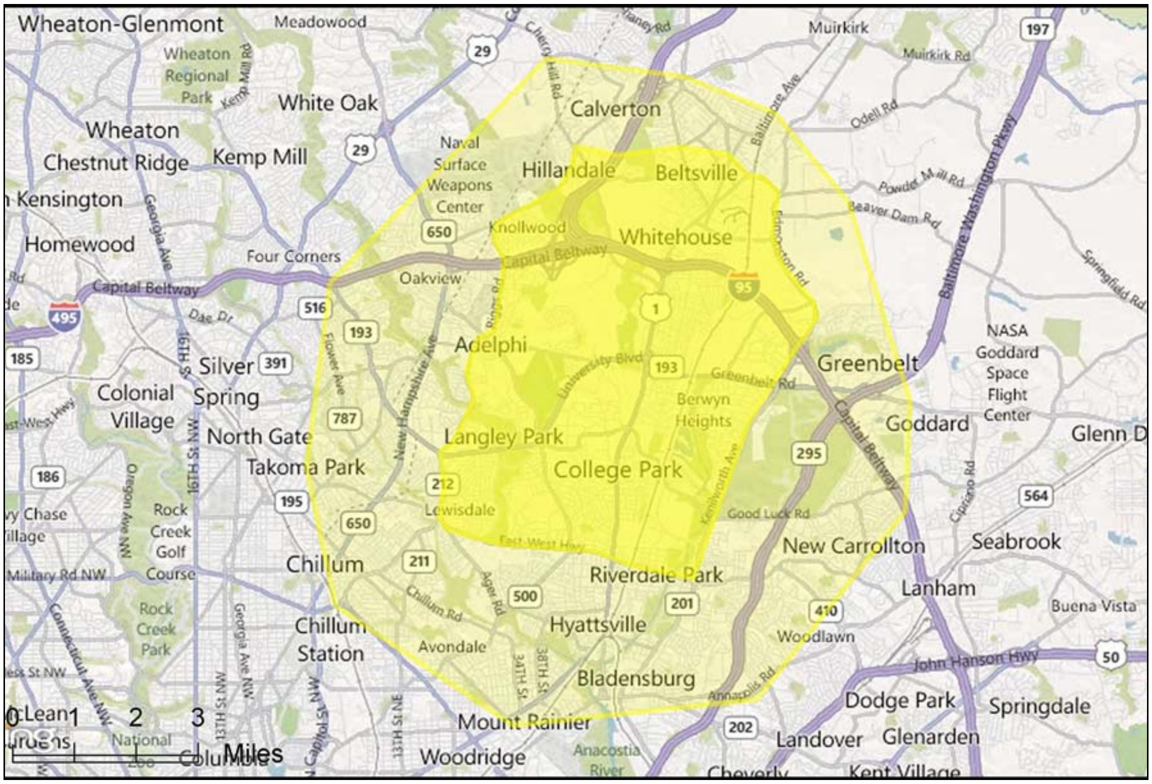


Table IX-1
Demographic Summary
College Park Trade Areas

Demographic Characteristic	Primary Trade Area			Secondary Trade Area			Total Trade Area		
	2000	2011	Change	2000	2011	Change	2000	2011	Change
Population	65,562	74,067	8,505	192,785	203,840	11,055	258,347	277,907	19,560
2000-2011 Population % Change			13.0%			5.7%			7.6%
Race: [1]									
White	49.1%	43.6%	100	30.9%	27.3%	(4,017)	35.5%	31.6%	(3,917)
Black or African American	29.9%	25.5%	(703)	46.8%	39.8%	(9,238)	42.5%	36.0%	(9,941)
Asian	9.1%	9.5%	1,031	6.0%	5.0%	(1,333)	6.8%	6.2%	(303)
Other (one race)	8.1%	17.3%	7,515	12.0%	23.5%	24,605	11.0%	21.8%	32,119
2+ Races	3.7%	2.7%	(437)	4.2%	5.0%	2,038	4.1%	4.4%	1,601
Hispanic Population all Races	13.8%	27.9%	11,663	22.8%	38.1%	33,769	20.5%	35.4%	45,432
Median Age	26.7	25.2	-5.6%	33.0	33.5	1.6%	31.4	31.3	-0.3%
Associate Degree or Higher 25+ yrs [2]		47.1%			23.3%			39.0%	
Households (HH)	20,516	20,749	233	69,265	70,132	867	89,781	90,881	1,100
2000-2011 HH % Change			1.1%			1.3%			1.2%
% Family Households	60.6%	58.3%	(331)	63.9%	62.7%	(316)	63.1%	61.7%	(647)
Average HH Size	2.77	3.00	8.3%	2.74	2.88	5.1%	2.75	2.91	5.8%
% HH Homes Owner Occupied	51.7%	45.2%	(1,227)	48.5%	46.1%	(1,257)	49.2%	45.9%	(2,484)
Average HH Income [2]	$59,610	$81,065	36.0%	$55,141	$74,374	34.9%	$56,162	$75,902	35.1%
Median HH Income [2]	$49,105	$61,418	25.1%	$45,513	$56,251	23.6%	$46,334	$57,431	24.0%
2000-11 Median Income Change After CPI			-4.9%			-6.4%			-6.0%
Average # of Vehicles per HH	1.6	1.7	6.2%	1.5	1.3	-13.3%	1.5	1.5	0.0%
# of Business Establishments [3]		2,637			4,973			7,610	
# of Daytime Employees		45,490			58,569			104,059	
Employee/Residential Population Ratio		0.61			0.29			0.37	

[1] 2000 Census percentage data applied to very minorly adjusted 2010 Census geographic definitions impacting original 2000 Census population totals.

[2] 2011 Education attainment, HH Income and avg # of vehicles per HH are estimates derived from the 2005-2009 American Communities Survey.

[3] Business data is provided by Infogroup as of 1/2011 per SIC and NAICS business classification codes. Historical data is not available.

Sources: 2010 U.S. Census, American Community Survey, ESRI and Bolan Smart Associates, 1/2012

Exhibit IX-2
2011 Income Distribution
College Park Primary Trade Area

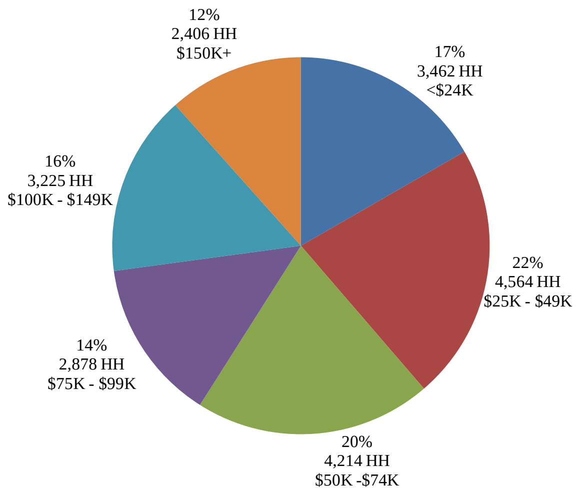


Table IX-2
2010 Business Summary
College Park Primary Trade Area

NAICS Codes / Category	Businesses		Employees	
	#	%	#	%
Total	**2,637**	**100%**	**45,490**	**100%**
Educational Services	71	3%	16,660	37%
Retail Trade	460	17%	5,429	12%
Accomodation and Food Services	226	9%	3,345	7%
Other Services	347	13%	2,969	7%
Construction	213	8%	2,969	7%
Public Administration	66	3%	2,765	6%
Food Service and Drinking Places	206	8%	2,631	6%
Professional, Scientific & Tech Services	261	10%	2,432	5%
Information	77	3%	1,491	3%
Manufacturing	78	3%	1,480	3%
Subtotal [1]:	2,005	76%	42,171	93%

[1] The 10 largest employers are listed. For a complete listing, see Appendix D.

Source: ESRI and Bolan Smart, 1/12

Table IX-3
Inventory by Occupied Tenant Uses
College Park Primary Trade Area

Category	# of Stores	Primary Types	PTA SF	% of Total
Gorcery & Related at Home				
Convenience / Liquor / Other Small [1]	31	7-11, Hyattsville, Triangle and College Park Convenience, Sunrise	82,007	2.2%
Larger Grocery Generic [2]	5	2 Targets, SFW, Giant and Costoc	272,727	7.4%
Larger Grocery Niche	2	International Supermarket, Bestway	41,500	1.1%
Medium Grocery (<10,000sf)	3	Royal Farms, La Dispensa, Mom's	23,418	0.6%
Subtotal:	41		419,652	11.4%
Food & Beverage Service				
Fast Food / Carry Out Independent	54	Jason's Ten Rens Tea, Noodles, Irenes, Marathon, Ratsies	119,546	3.3%
Fast Food / Carry Out Chain	55	Pizza Bola, Dominos, Jerry's, Cold Stone, Quizno's, Panera, Austin	151,319	4.1%
Restaurant Independent	28	Golden Bull, Ledo's, CP Diner, Hanks, Carolina Kitchen, Old Dom	142,607	3.9%
Restaurant National / Metro Chain	12	Applebees, Outback, Buffalo Wings, Olive Grdn, Sir W-R, Silver D	60,941	1.7%
Subtotal:	149		474,413	12.9%
General Retail (non automative)	210+	Ikea, Home Depot, Macy's, CVS, Rite Aid, Old, bowling, theaters	2,772,951	75.6%
Total	**400**		**3,667,016**	**100.0%**

[1] Convenience generally categorized at 5,000 sf or less.
[2] Costco's sf is allocated at 75% grocery, 25% other retail merchandise.

Source: Prince George's County tax assessment records, CoStar, MNCPPC, property representatives and Bolan Smart, 1/12.

Table IX-4
Potential Retail Demand
College Park Primary Trade

Type of Demand	Total $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Sales Per SF	SF Surplus / (Deficit)	10% Demand Variance SF Surplus / (Deficit) [1]
Grocery & Related	$221,000,000	$173,000,000	($48,000,000)	$454 to $475	**(102,000) to (106,000)**	(58,000) to (155,000)
Food & Beverage	$161,000,000	$143,000,000	($18,000,000)	$339 to $450	**(39,000) to (52,000)**	(5,000) to (100,000)
General Retail	$392,000,000	$457,000,000	$65,000,000	$208 to $275	**235,000 to 310,000**	122,000 to 499,000
Total (non auto)	$774,000,000	$773,000,000	($1,000,000)		**40,000 to 152,000**	436,000 to (133,000)

[1] Demand margin of error allowance.

APPENDICES

Appendix A

Demand Analyses

Consolidated Route One Communities

Demand Table CC-1
Primary Trade Area Retail Inventory Summary (Dec 2011)

Consolidated Route One Communities

Category	Stores	Primary Types	Existing Gross SF of Occupied Space: Total PTA SF	Adjust Factor [3]	Effective Supply	% of SF	Estimated Required Sales [4]: Sales Per SF	Total Sales	% of Sales
Grocery & Related									
Conven / Liquor / Other Small [1]	80	7-11, Los Amigos, Faith, Jun Mi, Compadre	204,317	*-20.0%*	163,453	21%	$450	$73,553,946	21%
Larger Grocery Generic [2]	11	SFW, Giant, Safeway, Aldi, Target, Costco	480,871	*-5.0%*	456,828	58%	$475	$216,993,219	62%
Larger Grocery Niche	8	Best, Grande, Super A, Mega, Save A Lot	150,638	*-15.0%*	128,042	16%	$350	$44,814,805	13%
Medium Grocery	7	Glut, Mom's, Yes, Americana, Royal	46,684	*-10.0%*	42,015	5%	$375	$15,755,799	4%
Total:	106		882,510	-10.4%	790,339		$444	$351,117,769	
Food & Beverage Service									
Fast Food / Carry Out Independent	95	Polo Loco, Flipit Bakery, Jason's Deli, Pho	209,312	*-10.0%*	188,381	28%	$250	$47,095,200	22%
Fast Food / Carry Out Chain	83	Bola, Dominos, Jerry's, Quizno's, Panera	208,696	*-5.0%*	198,261	30%	$450	$89,217,540	41%
Restaurant Independent	54	CP Diner, Franklins, Golden Bull	245,190	*-20.0%*	196,152	29%	$225	$44,134,200	20%
Restaurant National / Metro Chain	17	Applebees, Outback, Bus Boys, Tara Thai	89,539	*-5.0%*	85,062	13%	$450	$38,277,923	18%
Total:	249		752,737	-11.3%	667,856		$328	$218,724,863	
General Retail & Services (non automotive)									
Apparel	18	Burlington, Beltway Plaza, department stores	501,244	*-25.0%*	375,933	13%	$225	$84,584,935	14%
Electronics	25	Best Buy, AT&T, Radio Shack, Verizon	84,403	*-10.0%*	75,963	3%	$450	$34,183,262	5%
Entertainment & Recreation	29	Cinemas, Ballys, Golds Gym, REI	558,580	*-15.0%*	474,793	16%	$125	$59,349,125	10%
Household Furnishings	30	Ikea, Bobs, depart stores, Home Depot	956,274	*-20.0%*	765,019	25%	$250	$191,254,712	31%
General Merchandise	115+	depart stores, Staples, Petco, CVS	854,802	*-25.0%*	641,102	21%	$250	$160,275,454	26%
Personal Services	200+	banks, laundry, hair, nails, office services	838,327	*-20.0%*	670,661	22%	$140	$93,892,591	15%
Total:	417		3,793,630	-20.8%	3,003,471		$208	$623,540,080	
Total (non automotive)	772		5,428,877	-17.8%	4,461,666		$267	$1,193,382,712	

[1] Convenience generally categorized at 5,000 sf or less.

[2] Target sf allocated at 15% grocery, Costco sf at 75% grocery.

[3] Estimate considered to be correct within a margin attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[4] Estimated required gross sales to justify store operation.

Source: Prince George's County Tax Assessment Records, CoStar, MNCPPC, property representatives, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates field estimates (1

Demand Table CC-2
Estimated Grocery & Related at Home Expenditures

Consolidated Route One Communities

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income *2011 (based on 2010 Census)*		$55,393		
2010 estimate (based on 2000 Census)		$54,104		
2000 Census to 2010 Census expenditures adjustment ratio		102.4%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,209	$4,309	*75.0%*	$3,232
nonalcoholic beverages at home @ 80%	$330	$337	*75.0%*	$253
drugs @ 40%	$192	$197	*75.0%*	$148
housekeeping supplies @ 60%	$376	$385	*75.0%*	$289
personal care products @ 60%	$221	$227	*75.0%*	$170
smoking products @ 80%	$322	$329	*75.0%*	$247
pets and supplies @ 80%	$362	$370	*75.0%*	$278
other (10% of non food total) @ 100%	$180	$185	*75.0%*	$138
alcoholic beverages per HH / year	$571			
alcoholic beverages at home	*70%*	$409	*75.0%*	$307
Total Grocery & Related Per HH / Year		$6,749	75.0%	$5,062
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income *2011 (based on 2010 Census)*		$58,085		
2010 estimate (based on 2000 Census)		$55,939		
2000 Census to 2010 Census expenditures adjustment ratio		103.8%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,352	$4,519	*15.0%*	$678
nonalcoholic beverages at home @ 80%	$341	$354	*15.0%*	$53
drugs @ 40%	$199	$207	*15.0%*	$31
housekeeping supplies @ 60%	$389	$404	*15.0%*	$61
personal care products @ 60%	$229	$238	*15.0%*	$36
smoking products @ 80%	$333	$345	*15.0%*	$52
pets and supplies @ 80%	$374	$388	*15.0%*	$58
other (10% of total) @ 100%	$186	$194	*15.0%*	$29
alcoholic beverages per HH / year	$590			
alcoholic beverages at home	*70%*	$429	*15.0%*	$64
Total Grocery & Related Per HH / Year		$7,077	15.0%	$1,062

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CC-3
Potential Grocery & Related at Home Demand

Consolidated Route One Communities Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		48,894		
Total Grocery & Related Per HH / Year		$6,749		
Total Potential Grocery & Related Sales / Year		$329,977,087		
estimated potential capture		75.0%		
Total Grocery & Related Sales Capture / Year		$247,482,815	$444	557,065
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		67,219		
grocery related sales per employee / week		$25.00		
Total Potential Grocery & Related Sales / Year		$84,023,750		
estimated potential capture (85% NTC [1])		*25.0%*		
Total Grocery & Related Sales Capture / Year		$21,005,938	$444	47,283
SECONDARY TRADE AREA HOUSEHOLDS				
Households		66,479		
Total Grocery & Related Per HH / Year		$7,077		
Total Potential Grocery & Related Sales / Year		$470,459,022		
estimated potential capture		*15.0%*		
Total Grocery & Related Sales Capture / Year		$70,568,853	$444	158,845
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$20.00*		
Total Grocery & Related Sales Capture / Year (34 weeks)		$9,520,000	$444	21,429
TRANSIENT RELATED				
Average Daily Through Traffic Routes 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*2.5%*		
potential vehicle patrons / day		3,125		
potential sales per patron / day		*$10.00*		
Total Grocery & Related Sales Capture / Year		$11,406,250	$444	25,675
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$17,999,193	$444	40,515
ONLINE SALES DEDUCT	*5.0%*	($18,899,152)	$444	(42,541)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	17,954,195	$444	40,413
TOTAL IMPLIED DEMAND		$377,038,091	$444	848,683

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CC-4
Estimated Household Food and Beverage Service Expenditures

Consolidated Route One Communities

Expenditure Category			Estimated Expenditure [1]	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)					
Median HH Income	*2011 (based on 2010 Census)*		$55,393		
	2010 estimate (based on 2000 Census)		$54,104		
	2000 Census to 2010 Census expenditures adjustment ratio		102.4%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$3,055	$3,128	*65.0%*	$2,033
alcoholic beverages per HH / year		$571			
alcoholic beverages away from home		*30%*	$175	*65.0%*	$114
Total Food & Beverage Service Sales Per HH / Year			$3,303	65.0%	$2,147
SECONDARY TRADE AREA HOUSEHOLDS					
Median HH Income	*2011 (based on 2010 Census)*		$58,085		
	2010 estimate (based on 2000 Census)		$55,939		
	2000 Census to 2010 Census expenditures adjustment ratio		103.8%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$3,159	$3,280	*15.0%*	$492
alcoholic beverages per HH / year		$590			
alcoholic beverages away from home		*30%*	$184	*15.0%*	$28
Total Food & Beverage Service Sales Per HH / Year			$3,464	15.0%	$520

[1] Grocery and convenience store prepared foods not included.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CC-5
Potential Food & Beverage Service Related Demand

Consolidated Route One Communities Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		48,894		
Total Food & Beverage Service Sales Per HH / Year		$3,303		
Total Potential Food & Beverage Service Sales / Year		$161,504,947		
estimated potential capture		65.0%		
Total Food & Beverage Service Sales Capture / Year		$104,978,215	$328	320,541
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		67,219		
food service sales per employee / week		$45.00		
Total Potential Food & Beverage Sales / Year		$151,242,750		
estimated potential capture (85% NTC [1])		*30.0%*		
Total Food & Beverage Service Sales Capture / Year		$45,372,825	$328	138,542
SECONDARY TRADE AREA HOUSEHOLDS				
Households		66,479		
Total Food & Beverage Service Sales Per HH / Year		$3,464		
Total Potential Food & Beverage Service Sales / Year		$230,262,834		
estimated potential capture		*15.0%*		
Total Food & Beverage Service Sales Capture / Year		$34,539,425	$328	105,463
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$35.00*		
Total Food & Beverage Sales Capture / Year (34 weeks)		$16,660,000	$328	50,870
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		6,250		
potential sales per patron / day		*$6.00*		
Total Food & Beverage Sales Capture / Year		$13,687,500	$328	41,794
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$10,761,898	$328	32,860
ONLINE SALES DEDUCT	*0.0%*	$0	$328	0
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	11,299,993	$328	34,503
TOTAL IMPLIED DEMAND		$237,299,857	$328	724,573

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CC-6

Estimated General Retail Sales & Services Expenditures (local, non automotive)

Consolidated Route One Communities

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income	*2011 (based on 2010 Census)*	$55,393		
	2010 estimate (based on 2000 Census)	$54,104		
	2000 Census to 2010 Census expenditures adjustment ratio	102.4%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,618	$1,657	*65.0%*	$1,077
electronics	$1,360	$1,392	*65.0%*	$905
entertainment and recreation	$1,069	$1,094	*65.0%*	$711
household furnishings and equipment	$1,462	$1,497	*65.0%*	$973
nonalcoholic beverages at home @ 20%	$82	$84	*65.0%*	$55
drugs @ 60%	$289	$295	*65.0%*	$192
housekeeping supplies @ 40%	$251	$257	*65.0%*	$167
personal care products @ 40%	$148	$151	*65.0%*	$98
smoking products @ 20%	$80	$82	*65.0%*	$54
pets and supplies @ 20%	$90	$93	*65.0%*	$60
other (20% of total) @ 100% [1]	$1,290	$1,321	*65.0%*	$858
Total General Retail Sales & Services Per HH / Year		$7,923	65.0%	$5,150
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income	*2011 (based on 2010 Census)*	$58,085		
	2010 estimate (based on 2000 Census)	$55,939		
	2000 Census to 2010 Census expenditures adjustment ratio	103.8%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,673	$1,737	*35.0%*	$608
electronics	$1,406	$1,460	*35.0%*	$511
entertainment and recreation	$1,105	$1,148	*35.0%*	$402
household furnishings and equipment	$1,512	$1,570	*35.0%*	$549
nonalcoholic beverages at home @ 20%	$85	$88	*35.0%*	$31
drugs @ 60%	$298	$310	*35.0%*	$108
housekeeping supplies @ 40%	$259	$269	*35.0%*	$94
personal care products @ 40%	$153	$158	*35.0%*	$55
smoking products @ 20%	$83	$86	*35.0%*	$30
pets and supplies @ 20%	$93	$97	*35.0%*	$34
other (20% of total) @ 100% [1]	$1,334	$1,385	*35.0%*	$485
Total General Retail Sales & Services Per HH / Year		$8,308	35.0%	$2,908

[1] Personal grooming services, home maintenance materials, etc.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CC-7

Potential General Retail Sales & Services Demand (local, non automotive)

Consolidated Route One Communities Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		48,894		
Total General Retail Sales & Services Per HH / Year		$7,923		
Total Potential General Retail Sales & Services / Year		$387,407,632		
estimated potential capture		65.0%		
Total General Retail & Service Sales Capture / Year		$251,814,961	$208	1,212,944
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees (and for businesses)		67,219		
general retail sales & services per employee / week		$40.00		
Total Potential General Retail Sales & Services / Year		$134,438,000		
estimated potential capture (85% NTC [1])		*25.0%*		
Total General Retail & Service Sales Capture / Year		$33,609,500	$208	161,890
SECONDARY TRADE AREA HOUSEHOLDS				
Households		66,479		
Total General Retail Sales & Services Per HH / Year		$8,308		
Total Potential General Retail Sales & Services / Year		$552,339,610		
estimated potential capture		*35.0%*		
Total General Retail & Service Sales Capture / Year		$193,318,863	$208	931,179
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$25.00*		
Total General Retail Sales & Services Capture / Year (34 weeks)		$11,900,000	$208	57,320
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		6,250		
potential sales per patron / day		*$6.00*		
Total General Retail Sales & Services Capture / Year		$13,687,500	$208	65,930
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$25,216,541	$208	121,463
ONLINE SALES DEDUCT	*10.0%*	($52,954,737)	$208	(255,073)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	23,829,631	$208	114,783
TOTAL IMPLIED DEMAND		$500,422,260	$208	2,410,436

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CC-8
Comparative Existing & Potential Sales Demand Summary
Consolidated Route One Communities Primary Trade Area

Type of Demand	Total Implied $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Existing Sales Per SF	New Supply Sales Per SF	SF Surplus / (Deficit)
Grocery & Related	$377,038,091	$351,117,769	($25,920,322)	$444	*$475*	(54,569) sf to (58,345) sf
Food & Beverage Service	$237,299,857	$218,724,863	($18,574,994)	$328	*$450*	(41,278) sf to (56,717) sf
General Retail & Services	$500,422,260	$623,540,080	$123,117,820	$208	*$275*	447,701 sf to 593,035 sf
Total (non automotive)	$1,114,760,208	$1,193,382,712	$78,622,503			351,854 sf to 477,973 sf

Demand Table CC-9
Potential Retail SF Demand Summary

Type of Demand	Demand Margin of Error Index [1]	Total Implied SF Demand	Existing Effective SF Supply [2]	Existing SF Surplus / (Deficit)	Anticipated Near Term Additional SF Supply [3]	Adjusted Near Term Additional SF Supply [4]	Net Implied SF Surplus / (Deficit)
Grocery & Related		848,683	790,339		55,000	*$475 / $444*	
-10%	90%	763,815	790,339	26,524	55,000	58,805	85,329
	100%	848,683	790,339	**(58,345)**	55,000	58,805	461
+10%	110%	933,552	790,339	(143,213)	55,000	58,805	(84,408)
Food & Beverage Service		724,573	667,856		75,000	*$450 / $328*	
-10%	90%	652,116	667,856	15,740	75,000	103,052	118,793
	100%	724,573	667,856	**(56,717)**	75,000	103,052	46,335
+10%	110%	797,030	667,856	(129,174)	75,000	103,052	(26,122)
General Retail & Services		2,410,436	3,003,471		170,000	*$275 / $210*	
-10%	90%	2,169,393	3,003,471	834,078	170,000	225,186	1,059,264
	100%	2,410,436	3,003,471	**593,035**	170,000	225,186	818,220
+10%	110%	2,651,480	3,003,471	351,991	170,000	225,186	577,177
Total (non automotive)		3,983,693	4,461,666		300,000		
-10%	90%	3,585,324	4,461,666	876,342	300,000	387,043	1,263,386
	100%	3,983,693	4,461,666	**477,973**	300,000	387,043	865,016
+10%	110%	4,382,062	4,461,666	79,604	300,000	387,043	466,647

[1] Demand margin of error allowance.

[2] Estimate considered to be correct within a margin of approximately 10% to 20%, attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[3] Cafritz Parcel, East Campus Phase 1 (not including Birchmere), Maryland Book Exchange site, Koon's Ford site, Belcrest, other.

[4] New space will likely command higher sales per sf than average existing space, reducing the potential sales for some existing space. This means that the impact of new space on overall sf demand will be greater by a factor of new space sales / average old space sales per sf.

Source: Bolan Smart Associates (01/12)

Mount Rainier / Brentwood / North Brentwood

Demand Table MT-1
Primary Trade Area Retail Inventory Summary (Dec 2011)

Mount Rainier / Brentwood / North Brentwood

		Existing Gross SF of Occupied Space				Estimated Required Sales [4]		
Category	**Stores**	**Total PTA SF**	**Adjust Factor [3]**	**Effective Supply**	**% of SF**	**Sales Per SF**	**Total Sales**	**% of Sales**
Grocery & Related								
Conven / Liquor / Other Small [1]	25	58,528	*-20.0%*	46,822	23%	$450	$21,070,080	23%
Larger Grocery Generic [2]	4	136,610	*-5.0%*	129,780	64%	$475	$61,645,263	67%
Larger Grocery Niche	3	29,410	*-15.0%*	24,999	12%	$350	$8,749,475	9%
Medium Grocery	1	2,782	*-10.0%*	2,504	1%	$375	$938,925	1%
Total:	33	227,330	-10.2%	204,104		$453	$92,403,743	
Food & Beverage Service								
Fast Food / Carry Out Independent	19	38,011	*-10.0%*	34,210	41%	$250	$8,552,475	32%
Fast Food / Carry Out Chain	11	28,017	*-5.0%*	26,616	32%	$450	$11,977,268	45%
Restaurant Independent	8	21,797	*-20.0%*	17,438	21%	$225	$3,923,460	15%
Restaurant National / Metro Chain	1	4,977	*-5.0%*	4,728	6%	$450	$2,127,668	8%
Total:	39	92,802	-10.6%	82,992		$320	$26,580,870	
General Retail & Services (non automotive)								
Total:	95+	392,195	-20.8%	310,506		$208	$64,585,326	
Total (non automotive)	167	712,327	-16.1%	597,602		$307	$183,569,939	

[1] Convenience generally categorized at 5,000 sf or less.

[2] Target sf allocated at 15% grocery, Costco sf at 75% grocery.

[3] Estimate considered to be correct within a margin attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[4] Estimated required gross sales to justify store operation.

Source: Prince George's County Tax Assessment Records, CoStar, MNCPPC, property representatives, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates field estimates (12/11)

Demand Table MT-2
Estimated Grocery & Related at Home Expenditures

Mt. Rainier / Brentwood / North Brentwood

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income	*2011 (based on 2010 Census)*	$53,079		
	2010 estimate (based on 2000 Census)	$51,130		
	2000 Census to 2010 Census expenditures adjustment ratio	103.8%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,088	$4,244	*60.0%*	$2,546
nonalcoholic beverages at home @ 80%	$320	$332	*60.0%*	$199
drugs @ 40%	$207	$215	*60.0%*	$129
housekeeping supplies @ 60%	$372	$387	*60.0%*	$232
personal care products @ 60%	$215	$223	*60.0%*	$134
smoking products @ 80%	$323	$335	*60.0%*	$201
pets and supplies @ 80%	$355	$369	*60.0%*	$221
other (10% of total) @ 100%	$179	$186	*60.0%*	$112
alcoholic beverages per HH / year	$544			
alcoholic beverages at home	*70%*	$396	*80.0%*	$316
Total Grocery & Related Per HH / Year		$6,687	61.2%	$4,091
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income	*2011 (based on 2010 Census)*	$51,667		
	2010 estimate (based on 2000 Census)	$50,165		
	2000 Census to 2010 Census expenditures adjustment ratio	103.0%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,011	$4,131	*20.0%*	$826
nonalcoholic beverages at home @ 80%	$314	$323	*20.0%*	$65
drugs @ 40%	$204	$210	*20.0%*	$42
housekeeping supplies @ 60%	$365	$376	*20.0%*	$75
personal care products @ 60%	$211	$217	*20.0%*	$43
smoking products @ 80%	$317	$326	*20.0%*	$65
pets and supplies @ 80%	$349	$359	*20.0%*	$72
other (10% of total) @ 100%	$176	$181	*20.0%*	$36
alcoholic beverages per HH / year	$534			
alcoholic beverages at home	*70%*	$385	*20.0%*	$77
Total Grocery & Related Per HH / Year		$6,509	20.0%	$1,302

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table MT-3
Potential Grocery & Related at Home Demand

Mount Rainier / Brentwood / North Brentwood Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		12,351		
Total Grocery & Related Per HH / Year		$6,687		
Total Potential Grocery & Related Sales / Year		$82,585,490		
estimated potential capture		61.2%		
Total Grocery & Related Sales Capture / Year		$50,528,502	$453	111,609
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		9,859		
grocery related sales per employee / week		$25.00		
Total Potential Grocery & Related Sales / Year		$12,323,750		
estimated potential capture (85% NTC [1])		*25.0%*		
Total Grocery & Related Sales Capture / Year		$3,080,938	$453	6,805
SECONDARY TRADE AREA HOUSEHOLDS				
Households		27,909		
Total Grocery & Related Per HH / Year		$6,509		
Total Potential Grocery & Related Sales / Year		$181,650,424		
estimated potential capture		20.0%		
Total Grocery & Related Sales Capture / Year		$36,330,085	$453	80,247
UNIVERSITY RELATED				
Students / Sports Event Patrons, etc.		0		
estimated potential weekly capture (NTC)		*0.0%*		
potential patrons / week		0		
potential sales per patron / week		*$0.00*		
Total Grocery & Related Sales Capture / Year (34 weeks)		$0	$453	0
TRANSIENT RELATED				
Average Daily Through Traffic Routes 1, 501 etc.		40,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		2,000		
potential sales per patron / day		*$10.00*		
Total Grocery & Related Sales Capture / Year		$7,300,000	$453	16,124
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$4,861,976	$453	10,739
ONLINE SALES DEDUCT	*5.0%*	($5,105,075)	$453	(11,276)
FUTURE GROWTH FACTOR (five years avg. of 0.5% / yr)	*2.5%*	2,424,911	$453	5,356
TOTAL IMPLIED DEMAND		$99,421,337	$453	219,605

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table MT-4
Estimated Household Food and Beverage Service Expenditures

Mt. Rainier / Brentwood / North Brentwood

Expenditure Category			Estimated Expenditure [1]	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)					
Median HH Income	*2011 (based on 2010 Census)*		$53,079		
	2010 estimate (based on 2000 Census)		$51,130		
	2000 Census to 2010 Census expenditures adjustment ratio		103.8%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$2,936	$3,047	*35.0%*	$1,067
alcoholic beverages per HH / year		$544			
alcoholic beverages away from home		*30%*	$170	*35.0%*	$59
Total Food & Beverage Service Sales Per HH / Year			$3,217	35.0%	$1,126
SECONDARY TRADE AREA HOUSEHOLDS					
Median HH Income	*2011 (based on 2010 Census)*		$51,667		
	2010 estimate (based on 2000 Census)		$50,165		
	2000 Census to 2010 Census expenditures adjustment ratio		103.0%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$2,880	$2,966	*15.0%*	$445
alcoholic beverages per HH / year		$534			
alcoholic beverages away from home		*30%*	$165	*15.0%*	$25
Total Food & Beverage Service Sales Per HH / Year			$3,131	15.0%	$470

[1] Grocery and convenience store prepared foods not included.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table MT-5
Potential Food & Beverage Service Related Demand

Mount Rainier / Brentwood / North Brentwood Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		12,351		
Total Food & Beverage Service Sales Per HH / Year		$3,217		
Total Potential Food & Beverage Service Sales / Year		$39,732,546		
estimated potential capture		35.0%		
Total Food & Beverage Service Sales Capture / Year		$13,906,391	$320	43,419
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		9,859		
food service sales per employee / week		$45.00		
Total Potential Food & Beverage Sales / Year		$22,182,750		
estimated potential capture (85% NTC [1])		*25.0%*		
Total Food & Beverage Service Sales Capture / Year		$5,545,688	$320	17,315
SECONDARY TRADE AREA HOUSEHOLDS				
Households		27,909		
Total Food & Beverage Service Sales Per HH / Year		$3,131		
Total Potential Food & Beverage Service Sales / Year		$87,393,485		
estimated potential capture		10.0%		
Total Food & Beverage Service Sales Capture / Year		$8,739,349	$320	27,286
UNIVERSITY RELATED				
Students / Sports Event Patrons, etc.		0		
estimated potential weekly capture (NTC)		*0.0%*		
potential patrons / week		0		
potential sales per patron / week		*$0.00*		
Total Food & Beverage Sales Capture / Year (34 weeks)		$0	$320	0
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		40,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		2,000		
potential sales per patron / day		*$6.00*		
Total Food & Beverage Sales Capture / Year		$4,380,000	$320	13,675
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$1,628,571	$320	5,085
ONLINE SALES DEDUCT	*0.0%*	$0	$320	0
FUTURE GROWTH FACTOR (five years avg. of 0.5% / yr)	*2.5%*	855,000	$320	2,670
TOTAL IMPLIED DEMAND		$35,054,998	$320	109,450

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table MT-6

Estimated General Retail Sales & Services Expenditures (local, non automotive)

Mt. Rainier / Brentwood / North Brentwood

Expenditure Category		**Estimated Expenditure**	**Estimated Potential Capture**	**Demand Potential**
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income *2011 (based on 2010 Census)*		$53,079		
2010 estimate (based on 2000 Census)		$51,130		
2000 Census to 2010 Census expenditures adjustment ratio		103.8%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,538	$1,596	*35.0%*	$559
electronics	$1,319	$1,369	*35.0%*	$479
entertainment and recreation	$1,023	$1,062	*35.0%*	$372
household furnishings and equipment	$1,419	$1,473	*35.0%*	$515
nonalcoholic beverages at home @ 20%	$80	$83	*35.0%*	$29
drugs @ 60%	$311	$323	*35.0%*	$113
housekeeping supplies @ 40%	$248	$258	*35.0%*	$90
personal care products @ 40%	$143	$149	*35.0%*	$52
smoking products @ 20%	$81	$84	*35.0%*	$29
pets and supplies @ 20%	$89	$92	*35.0%*	$32
other (20% of total) @ 100% [1]	$1,250	$1,298	*35.0%*	$454
Total General Retail Sales & Services Per HH / Year		$7,785	35.0%	$2,725
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income *2011 (based on 2010 Census)*		$51,667		
2010 estimate (based on 2000 Census)		$50,165		
2000 Census to 2010 Census expenditures adjustment ratio		103.0%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,509	$1,554	*10.0%*	$155
electronics	$1,294	$1,332	*10.0%*	$133
entertainment and recreation	$1,003	$1,033	*10.0%*	$103
household furnishings and equipment	$1,392	$1,434	*10.0%*	$143
nonalcoholic beverages at home @ 20%	$79	$81	*10.0%*	$8
drugs @ 60%	$305	$314	*10.0%*	$31
housekeeping supplies @ 40%	$244	$251	*10.0%*	$25
personal care products @ 40%	$140	$145	*10.0%*	$14
smoking products @ 20%	$79	$82	*10.0%*	$8
pets and supplies @ 20%	$87	$90	*10.0%*	$9
other (20% of total) @ 100% [1]	$1,226	$1,263	*10.0%*	$126
Total General Retail Sales & Services Per HH / Year		$7,578	10.0%	$758

[1] Personal grooming services, home maintenance materials, etc.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table MT-7
Potential General Retail Sales & Services Demand (local, non automotive)
Mount Rainier / Brentwood / North Brentwood Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		12,351		
Total General Retail Sales & Services Per HH / Year		$7,785		
Total Potential General Retail Sales & Services / Year		$96,157,421		
estimated potential capture		35.0%		
Total General Retail & Service Sales Capture / Year		$33,655,097	$208	161,803
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees (and for businesses)		9,859		
general retail sales & services per employee / week		$40.00		
Total Potential General Retail Sales & Services / Year		$19,718,000		
estimated potential capture (85% NTC [1])		*15.0%*		
Total General Retail & Service Sales Capture / Year		$2,957,700	$208	14,220
SECONDARY TRADE AREA HOUSEHOLDS				
Households		27,909		
Total General Retail Sales & Services Per HH / Year		$7,578		
Total Potential General Retail Sales & Services / Year		$211,502,485		
estimated potential capture		10.0%		
Total General Retail & Service Sales Capture / Year		$21,150,248	$208	101,684
UNIVERSITY RELATED				
Students / Sports Event Patrons, etc.		0		
estimated potential weekly capture (NTC)		*0.0%*		
potential patrons / week		0		
potential sales per patron / week		*$0.00*		
Total General Retail Sales & Services Capture / Year (34 weeks)		$0	$208	0
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		40,000		
estimated potential daily capture (NTC)		*2.5%*		
potential vehicle patrons / day		1,000		
potential sales per patron / day		*$6.00*		
Total General Retail Sales & Services Capture / Year		$2,190,000	$208	10,529
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$2,997,652	$208	14,412
ONLINE SALES DEDUCT	*10.0%*	($6,295,070)	$208	(30,265)
FUTURE GROWTH FACTOR (five years avg. of 0.5% / yr)	*2.5%*	1,416,391	$208	6,810
TOTAL IMPLIED DEMAND		$58,072,019	$208	279,192

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table MT-8
Comparative Existing & Potential Sales Demand Summary
Mount Rainier / Brentwood / North Brentwood Primary Trade Area

Type of Demand	Total Implied $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Existing Sales Per SF	New Supply Sales Per SF	SF Surplus / (Deficit)
Grocery & Related	$99,421,337	$92,403,743	($7,017,594)	$453	*$475*	(14,774) sf to (15,501) sf
Food & Beverage Service	$35,054,998	$26,580,870	($8,474,128)	$320	*$450*	(18,831) sf to (26,458) sf
General Retail & Services	$58,072,019	$64,585,326	$6,513,307	$208	*$275*	23,685 sf to 31,314 sf
Total (non automotive)	$192,548,354	$183,569,939	$8,978,415			(9,921) sf to (10,645) sf

Demand Table MT-9
Potential Retail SF Demand Summary

Type of Demand	Demand Margin of Error Index [1]	Total Implied SF Demand	Existing Effective SF Supply [2]	Existing SF Surplus / (Deficit)	Anticipated Near Term Additional SF Supply [3]	Adjusted Near Term Additional SF Supply [4]	Net Implied SF Surplus / (Deficit)
Grocery & Related		219,605	204,104		6,000	*$475 / $453*	
-10%	90%	197,644	204,104	6,460	6,000	6,295	12,755
	100%	219,605	204,104	**(15,501)**	6,000	6,295	(9,206)
+10%	110%	241,565	204,104	(37,461)	6,000	6,295	(31,166)
Food & Beverage Service		109,450	82,992		6,000	*$450 / $320*	
-10%	90%	98,505	82,992	(15,513)	6,000	8,430	(7,083)
	100%	109,450	82,992	**(26,458)**	6,000	8,430	(18,028)
+10%	110%	120,395	82,992	(37,403)	6,000	8,430	(28,973)
General Retail & Services		279,192	310,506		6,000	*$275 / $208*	
-10%	90%	251,273	310,506	59,233	6,000	7,933	67,166
	100%	279,192	310,506	**31,314**	6,000	7,933	39,247
+10%	110%	307,112	310,506	3,395	6,000	7,933	11,327
Total (non automotive)		608,247	597,602		18,000		
-10%	90%	547,423	597,602	50,180	18,000	22,658	72,838
	100%	608,247	597,602	**(10,645)**	18,000	22,658	12,013
+10%	110%	669,072	597,602	(71,470)	18,000	22,658	(48,812)

[1] Demand margin of error allowance.

[2] Estimate considered to be correct within a margin of approximately 10% to 20%, attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[3] Funeral Home / Bass site

[4] New space will likely command higher sales per sf than average existing space, reducing the potential sales for some existing space. This means that the impact of new space on overall sf demand will be greater by a factor of new space sales / average old space sales per sf.

Source: Bolan Smart Associates (01/12)

Hyattsville / Riverdale Park / University Park

Demand Table H-1
Primary Trade Area Retail Inventory Summary (Dec 2011)
Hyattsville / Riverdale Park / University Park

		Existing Gross SF of Occupied Space				Estimated Required Sales [4]		
Category	**Stores**	**Total PTA SF**	**Adjust Factor [3]**	**Effective Supply**	**% of SF**	**Sales Per SF**	**Total Sales**	**% of Sales**
Grocery & Related								
Conven / Liquor / Other Small [1]	57	141,918	*-20.0%*	113,534	26%	$450	$51,090,480	27%
Larger Grocery Generic [2]	7	228,546	*-5.0%*	217,119	50%	$475	$103,131,383	54%
Larger Grocery Niche	4	84,728	*-15.0%*	72,019	17%	$350	$25,206,580	13%
Medium Grocery	5	31,274	*-10.0%*	28,147	7%	$375	$10,554,975	6%
Total:	73	486,466	-11.4%	430,819		$441	$189,983,418	
Food & Beverage Service								
Fast Food / Carry Out Independent	55	135,705	*-10.0%*	122,135	29%	$250	$30,533,625	22%
Fast Food / Carry Out Chain	50	116,303	*-5.0%*	110,488	26%	$450	$49,719,533	36%
Restaurant Independent	37	169,310	*-20.0%*	135,448	32%	$225	$30,475,800	22%
Restaurant National / Metro Chain	11	61,035	*-5.0%*	57,983	14%	$450	$26,092,463	19%
Total:	153	482,353	-11.7%	426,054		$321	$136,821,420	
General Retail & Services (non automotive)								
Total:	225+	2,208,492	-20.8%	1,748,495		$208	$363,686,881	
Total (non automotive)	451	3,177,311	-18.0%	2,605,367		$265	$690,491,718	

[1] Convenience generally categorized at 5,000 sf or less.

[2] Target sf allocated at 15% grocery, Costco sf at 75% grocery.

[3] Estimate considered to be correct within a margin attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[4] Estimated required gross sales to justify store operation.

Source: Prince George's County Tax Assessment Records, CoStar, MNCPPC, property representatives, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates field estimates (12/11)

Demand Table H-2
Estimated Grocery & Related at Home Expenditures

Hyattsville / Riverdale Park / University Park

Expenditure Category			Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)					
Median HH Income	*2011 (based on 2010 Census)*		$52,557		
	2010 estimate (based on 2000 Census)		$51,816		
	2000 Census to 2010 Census expenditures adjustment ratio		101.4%		
Grocery & Related Expenditures Per HH / Year					
food at home		$4,037	$4,095	*75.0%*	$3,071
nonalcoholic beverages at home @ 80%		$317	$321	*75.0%*	$241
drugs @ 40%		$178	$181	*75.0%*	$136
housekeeping supplies @ 60%		$358	$363	*75.0%*	$272
personal care products @ 60%		$212	$215	*75.0%*	$161
smoking products @ 80%		$309	$313	*75.0%*	$235
pets and supplies @ 80%		$342	$347	*75.0%*	$260
other (10% of total) @ 100%		$171	$174	*75.0%*	$130
alcoholic beverages per HH / year		$547			
alcoholic beverages at home		*70%*	$389	*75.0%*	$291
Total Grocery & Related Per HH / Year			$6,396	75.0%	$4,797
SECONDARY TRADE AREA HOUSEHOLDS					
Median HH Income	*2011 (based on 2010 Census)*		$56,912		
	2010 estimate (based on 2000 Census)		$56,084		
	2000 Census to 2010 Census expenditures adjustment ratio		101.5%		
Grocery & Related Expenditures Per HH / Year					
food at home		$4,370	$4,434	*10.0%*	$443
nonalcoholic beverages at home @ 80%		$343	$348	*10.0%*	$35
drugs @ 40%		$193	$196	*10.0%*	$20
housekeeping supplies @ 60%		$387	$393	*10.0%*	$39
personal care products @ 60%		$229	$232	*10.0%*	$23
smoking products @ 80%		$334	$339	*10.0%*	$34
pets and supplies @ 80%		$370	$375	*10.0%*	$38
other (10% of total) @ 100%		$186	$188	*10.0%*	$19
alcoholic beverages per HH / year		$592			
alcoholic beverages at home		*70%*	$421	*10.0%*	$42
Total Grocery & Related Per HH / Year			$6,926	10.0%	$693

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table H-3
Potential Grocery & Related at Home Demand

Hyattsville / Riverdale Park / University Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		29,410		
Total Grocery & Related Per HH / Year		$6,396		
Total Potential Grocery & Related Sales / Year		$188,102,245		
estimated potential capture		75.0%		
Total Grocery & Related Sales Capture / Year		$141,076,684	$441	319,914
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		40,322		
grocery related sales per employee / week		$25.00		
Total Potential Grocery & Related Sales / Year		$50,402,500		
estimated potential capture (85% NTC [1])		*20.0%*		
Total Grocery & Related Sales Capture / Year		$10,080,500	$441	22,859
SECONDARY TRADE AREA HOUSEHOLDS				
Households		58,516		
Total Grocery & Related Per HH / Year		$6,926		
Total Potential Grocery & Related Sales / Year		$405,272,249		
estimated potential capture		10.0%		
Total Grocery & Related Sales Capture / Year		$40,527,225	$441	91,902
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*25.0%*		
potential patrons / week		10,000		
potential sales per patron / week		*$20.00*		
Total Grocery & Related Sales Capture / Year (34 weeks)		$6,800,000	$441	15,420
TRANSIENT RELATED				
Average Daily Through Traffic Routes 1, 201, 410, 193 etc.		100,000		
estimated potential daily capture (NTC)		*2.5%*		
potential vehicle patrons / day		2,500		
potential sales per patron / day		*$10.00*		
Total Grocery & Related Sales Capture / Year		$9,125,000	$441	20,692
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$10,380,470	$441	23,539
ONLINE SALES DEDUCT	*5.0%*	($10,899,494)	$441	(24,716)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	10,354,519	$441	23,481
TOTAL IMPLIED DEMAND		$217,444,905	$441	493,092

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table H-4
Estimated Household Food and Beverage Service Expenditures

Hyattsville / Riverdale Park / University Park

Expenditure Category		Estimated Expenditure [1]	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income *2011 (based on 2010 Census)*		$52,557		
2010 estimate (based on 2000 Census)		$51,816		
2000 Census to 2010 Census expenditures adjustment ratio		101.4%		
Food & Beverage Service Expenditures (restaurants)				
food away from home per HH / year [1]	$2,926	$2,968	*65.0%*	$1,929
alcoholic beverages per HH / year	$547			
alcoholic beverages away from home	*30%*	$167	*65.0%*	$108
Total Food & Beverage Service Sales Per HH / Year		$3,134	65.0%	$2,037
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income *2011 (based on 2010 Census)*		$56,912		
2010 estimate (based on 2000 Census)		$56,084		
2000 Census to 2010 Census expenditures adjustment ratio		101.5%		
Food & Beverage Service Expenditures (restaurants)				
food away from home per HH / year [1]	$3,167	$3,214	*15.0%*	$482
alcoholic beverages per HH / year	$592			
alcoholic beverages away from home	*30%*	$180	*15.0%*	$27
Total Food & Beverage Service Sales Per HH / Year		$3,394	15.0%	$509

[1] Grocery and convenience store prepared foods not included.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table H-5
Potential Food & Beverage Service Related Demand

Hyattsville / Riverdale Park / University Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		29,410		
Total Food & Beverage Service Sales Per HH / Year		$3,134		
Total Potential Food & Beverage Service Sales / Year		$92,174,675		
estimated potential capture		65.0%		
Total Food & Beverage Service Sales Capture / Year		$59,913,539	$321	186,567
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		40,322		
food service sales per employee / week		$45.00		
Total Potential Food & Beverage Sales / Year		$90,724,500		
estimated potential capture (85% NTC [1])		*30.0%*		
Total Food & Beverage Service Sales Capture / Year		$27,217,350	$321	84,753
SECONDARY TRADE AREA HOUSEHOLDS				
Households		58,516		
Total Food & Beverage Service Sales Per HH / Year		$3,394		
Total Potential Food & Beverage Service Sales / Year		$198,593,258		
estimated potential capture		15.0%		
Total Food & Beverage Service Sales Capture / Year		$29,788,989	$321	92,761
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*25.0%*		
potential patrons / week		10,000		
potential sales per patron / week		*$35.00*		
Total Food & Beverage Sales Capture / Year (34 weeks)		$11,900,000	$321	37,056
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		100,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		5,000		
potential sales per patron / day		*$6.00*		
Total Food & Beverage Sales Capture / Year		$10,950,000	$321	34,098
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$6,988,494	$321	21,762
ONLINE SALES DEDUCT	*0.0%*	$0	$321	0
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	7,337,919	$321	22,850
TOTAL IMPLIED DEMAND		$154,096,290	$321	479,846

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table H-6

Estimated General Retail Sales & Services Expenditures (local, non automotive)

Hyattsville / Riverdale Park / University Park

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income	*2011 (based on 2010 Census)*	$52,557		
	2010 estimate (based on 2000 Census)	$51,816		
	2000 Census to 2010 Census expenditures adjustment ratio	101.4%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,553	$1,575	*65.0%*	$1,024
electronics	$1,300	$1,319	*65.0%*	$857
entertainment and recreation	$1,013	$1,027	*65.0%*	$668
household furnishings and equipment	$1,377	$1,396	*65.0%*	$908
nonalcoholic beverages at home @ 20%	$79	$80	*65.0%*	$52
drugs @ 60%	$267	$271	*65.0%*	$176
housekeeping supplies @ 40%	$238	$242	*65.0%*	$157
personal care products @ 40%	$141	$143	*65.0%*	$93
smoking products @ 20%	$77	$78	*65.0%*	$51
pets and supplies @ 20%	$85	$87	*65.0%*	$56
other (20% of total) @ 100% [1]	$1,226	$1,244	*65.0%*	$808
Total General Retail Sales & Services Per HH / Year		$7,461	65.0%	$4,850
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income	*2011 (based on 2010 Census)*	$56,912		
	2010 estimate (based on 2000 Census)	$56,084		
	2000 Census to 2010 Census expenditures adjustment ratio	101.5%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,680	$1,705	*30.0%*	$512
electronics	$1,407	$1,428	*30.0%*	$428
entertainment and recreation	$1,096	$1,112	*30.0%*	$334
household furnishings and equipment	$1,490	$1,512	*30.0%*	$454
nonalcoholic beverages at home @ 20%	$86	$87	*30.0%*	$26
drugs @ 60%	$289	$293	*30.0%*	$88
housekeeping supplies @ 40%	$258	$262	*30.0%*	$79
personal care products @ 40%	$153	$155	*30.0%*	$46
smoking products @ 20%	$84	$85	*30.0%*	$25
pets and supplies @ 20%	$92	$94	*30.0%*	$28
other (20% of total) @ 100% [1]	$1,327	$1,347	*30.0%*	$404
Total General Retail Sales & Services Per HH / Year		$8,079	30.0%	$2,424

[1] Personal grooming services, home maintenance materials, etc.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table H-7

Potential General Retail Sales & Services Demand (local, non automotive)

Hyattsville / Riverdale Park / University Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		29,410		
Total General Retail Sales & Services Per HH / Year		$7,461		
Total Potential General Retail Sales & Services / Year		$219,434,110		
estimated potential capture		65.0%		
Total General Retail & Service Sales Capture / Year		$142,632,171	$208	685,732
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees (and for businesses)		40,322		
general retail sales & services per employee / week		$40.00		
Total Potential General Retail Sales & Services / Year		$80,644,000		
estimated potential capture (85% NTC [1])		*25.0%*		
Total General Retail & Service Sales Capture / Year		$20,161,000	$208	96,928
SECONDARY TRADE AREA HOUSEHOLDS				
Households		58,516		
Total General Retail Sales & Services Per HH / Year		$8,079		
Total Potential General Retail Sales & Services / Year		$472,777,744		
estimated potential capture		30.0%		
Total General Retail & Service Sales Capture / Year		$141,833,323	$208	681,891
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*25.0%*		
potential patrons / week		10,000		
potential sales per patron / week		*$25.00*		
Total General Retail Sales & Services Capture / Year (34 weeks)		$8,500,000	$208	40,865
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		100,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		5,000		
potential sales per patron / day		*$6.00*		
Total General Retail Sales & Services Capture / Year		$10,950,000	$208	52,644
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$16,203,825	$208	77,903
ONLINE SALES DEDUCT	*10.0%*	($34,028,032)	$208	(163,596)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	15,312,614	$208	73,618
TOTAL IMPLIED DEMAND		$321,564,902	$208	1,545,985

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table H-8
Comparative Existing & Potential Sales Demand Summary
Hyattsville / Riverdale Park / University Park Primary Trade Area

Type of Demand	Total Implied $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Existing Sales Per SF	New Supply Sales Per SF	SF Surplus / (Deficit)
Grocery & Related	$217,444,905	$189,983,418	($27,461,487)	$441	$475	(57,814) sf to (62,273) sf
Food & Beverage Service	$154,096,290	$136,821,420	($17,274,870)	$321	$450	(38,389) sf to (53,793) sf
General Retail & Services	$321,564,902	$363,686,881	$42,121,979	$208	$275	153,171 sf to 202,510 sf
Total (non automotive)	$693,106,096	$690,491,718	($2,614,378)			56,969 sf to 86,443 sf

Demand Table H-9
Potential Retail Demand Summary

Type of Demand	Demand Margin of Error Index [1]	Total Implied SF Demand	Existing Effective SF Supply [2]	Existing SF Surplus / (Deficit)	Anticipated Near Term Additional SF Supply [3]	Adjusted Near Term Additional SF Supply [4]	Net Implied SF Surplus / (Deficit)
Grocery & Related		493,092	430,819		55,000	*$475 / $441*	
-10%	90%	443,783	430,819	(12,964)	55,000	59,243	46,278
	100%	493,092	430,819	**(62,273)**	55,000	59,243	(3,031)
+10%	110%	542,401	430,819	(111,583)	55,000	59,243	(52,340)
Food & Beverage Service		479,846	426,054		75,000	*$450 / $321*	
-10%	90%	431,862	426,054	(5,808)	75,000	105,095	99,287
	100%	479,846	426,054	**(53,793)**	75,000	105,095	51,303
+10%	110%	527,831	426,054	(101,778)	75,000	105,095	3,318
General Retail & Services		1,545,985	1,748,495		170,000	*$275 / $208*	
-10%	90%	1,391,387	1,748,495	357,108	170,000	224,760	581,868
	100%	1,545,985	1,748,495	**202,510**	170,000	224,760	427,269
+10%	110%	1,700,584	1,748,495	47,911	170,000	224,760	272,671
Total (non automotive)		3,585,062	2,605,367		300,000		
-10%	90%	2,267,031	2,605,367	338,336	300,000	389,098	727,433
	100%	2,518,924	2,605,367	**86,443**	300,000	389,098	475,541
+10%	110%	2,770,816	2,605,367	(165,449)	300,000	389,098	223,649

1 Demand margin of error allowance.

2 Estimate considered to be correct within a margin of approximately 10% to 20%, attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

3 Cafritz Parcel, East Campus Phase 1 (not including Birchmere), Maryland Book Exchange site, Koon's Ford site, Belcrest, other.

4 New space will likely command higher sales per sf than average existing space, reducing the potential sales for some existing space. This means that the impact of new space on overall sf demand will be greater by a factor of new space sales / average old space sales per sf.

Source: Bolan Smart Associates (01/12)

College Park

Demand Table CP-1
Primary Trade Area Retail Inventory Summary (Dec 2011)

College Park

Category	Stores	Existing Gross SF of Occupied Space: Total PTA SF	Adjust Factor [3]	Effective Supply	% of SF	Estimated Required Sales [4]: Sales Per SF	Total Sales	% of Sales
Grocery & Related								
Conven / Liquor / Other Small [1]	31	82,007	*-20.0%*	65,606	17%	$450	$29,522,520	17%
Larger Grocery Generic [2]	5	272,727	*-5.0%*	259,091	68%	$475	$123,068,059	71%
Larger Grocery Niche	2	41,500	*-15.0%*	35,275	9%	$350	$12,346,250	7%
Medium Grocery	3	23,418	*-10.0%*	21,076	6%	$375	$7,903,575	5%
Total:	41	419,652	-9.2%	381,047		$454	$172,840,404	
Food & Beverage Service								
Fast Food / Carry Out Independent	54	119,546	*-10.0%*	107,591	25%	$250	$26,897,850	19%
Fast Food / Carry Out Chain	55	151,319	*-5.0%*	143,753	34%	$450	$64,688,873	45%
Restaurant Independent	28	142,607	*-20.0%*	114,086	27%	$225	$25,669,260	18%
Restaurant National / Metro Chain	12	60,941	*-5.0%*	57,894	14%	$450	$26,052,278	18%
Total:	149	474,413	-10.8%	423,324		$339	$143,308,260	
General Retail & Services (non automotive)								
Total:	210+	2,772,951	-20.8%	2,195,385		$208	$456,640,051	
Total (non automotive)	400	3,667,016	-18.2%	2,999,756		$258	$772,788,715	

[1] Convenience generally categorized at 5,000 sf or less.

[2] Target sf allocated at 15% grocery, Costco sf at 75% grocery.

[3] Estimate considered to be correct within a margin attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[4] Estimated required gross sales to justify store operation.

Source: Prince George's County Tax Assessment Records, CoStar, MNCPPC, property representatives, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates field estimates (12/11)

Demand Table CP-2
Estimated Grocery & Related at Home Expenditures

College Park

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income	*2011 (based on 2010 Census)*	$61,418		
	2010 estimate (based on 2000 Census)	$58,650		
	2000 Census to 2010 Census expenditures adjustment ratio	104.7%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,496	$4,708	*75.0%*	$3,531
nonalcoholic beverages at home @ 80%	$352	$369	*75.0%*	$277
drugs @ 40%	$201	$210	*75.0%*	$158
housekeeping supplies @ 60%	$404	$423	*75.0%*	$317
personal care products @ 60%	$239	$251	*75.0%*	$188
smoking products @ 80%	$343	$360	*75.0%*	$270
pets and supplies @ 80%	$395	$414	*75.0%*	$310
other (10% of total) @ 100%	$193	$203	*75.0%*	$152
alcoholic beverages per HH / year	$632			
alcoholic beverages at home	*70%*	$463	*75.0%*	$348
Total Grocery & Related Per HH / Year		$7,400	75.0%	$5,550
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income	*2011 (based on 2010 Census)*	$56,251		
	2010 estimate (based on 2000 Census)	$55,342		
	2000 Census to 2010 Census expenditures adjustment ratio	101.6%		
Grocery & Related Expenditures Per HH / Year				
food at home	$4,242	$4,312	*15.0%*	$647
nonalcoholic beverages at home @ 80%	$332	$338	*15.0%*	$51
drugs @ 40%	$190	$193	*15.0%*	$29
housekeeping supplies @ 60%	$381	$387	*15.0%*	$58
personal care products @ 60%	$226	$230	*15.0%*	$34
smoking products @ 80%	$324	$329	*15.0%*	$49
pets and supplies @ 80%	$373	$379	*15.0%*	$57
other (10% of total) @ 100%	$183	$186	*15.0%*	$28
alcoholic beverages per HH / year	$597			
alcoholic beverages at home	*70%*	$424	*15.0%*	$64
Total Grocery & Related Per HH / Year		$6,777	15.0%	$1,017

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CP-3
Potential Grocery & Related at Home Demand
College Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		20,749		
Total Grocery & Related Per HH / Year		$7,400		
Total Potential Grocery & Related Sales / Year		$153,539,024		
estimated potential capture		70.0%		
Total Grocery & Related Sales Capture / Year		$107,477,317	$454	236,947
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		45,490		
grocery related sales per employee / week		$25.00		
Total Potential Grocery & Related Sales / Year		$56,862,500		
estimated potential capture (85% NTC [1])		*20.0%*		
Total Grocery & Related Sales Capture / Year		$11,372,500	$454	25,072
SECONDARY TRADE AREA HOUSEHOLDS				
Households		70,132		
Total Grocery & Related Per HH / Year		$6,777		
Total Potential Grocery & Related Sales / Year		$475,305,027		
estimated potential capture		15.0%		
Total Grocery & Related Sales Capture / Year		$71,295,754	$454	157,180
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$20.00*		
Total Grocery & Related Sales Capture / Year (34 weeks)		$9,520,000	$454	20,988
TRANSIENT RELATED				
Average Daily Through Traffic Routes 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*2.5%*		
potential vehicle patrons / day		3,125		
potential sales per patron / day		*$10.00*		
Total Grocery & Related Sales Capture / Year		$11,406,250	$454	25,146
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$10,553,591	$454	23,267
ONLINE SALES DEDUCT	*5.0%*	($11,081,271)	$454	(24,430)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	10,527,207	$454	23,208
TOTAL IMPLIED DEMAND		$221,071,349	$454	487,378

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CP-4
Estimated Household Food and Beverage Service Expenditures

College Park

Expenditure Category			Estimated Expenditure [1]	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)					
Median HH Income	*2011 (based on 2010 Census)*		$61,418		
	2010 estimate (based on 2000 Census)		$58,650		
	2000 Census to 2010 Census expenditures adjustment ratio		104.7%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$3,319	$3,475	*65.0%*	$2,259
alcoholic beverages per HH / year		$632			
alcoholic beverages away from home		*30%*	$199	*50.0%*	$99
Total Food & Beverage Service Sales Per HH / Year			$3,674	64.2%	$2,358
SECONDARY TRADE AREA HOUSEHOLDS					
Median HH Income	*2011 (based on 2010 Census)*		$56,251		
	2010 estimate (based on 2000 Census)		$55,342		
	2000 Census to 2010 Census expenditures adjustment ratio		101.6%		
Food & Beverage Service Expenditures (restaurants)					
food away from home per HH / year [1]		$3,131	$3,183	*15.0%*	$477
alcoholic beverages per HH / year		$597			
alcoholic beverages away from home		*30%*	$182	*20.0%*	$36
Total Food & Beverage Service Sales Per HH / Year			$3,365	15.3%	$514

[1] Grocery and convenience store prepared foods not included.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CP-5

Potential Food & Beverage Service Related Demand

College Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		20,749		
Total Food & Beverage Service Sales Per HH / Year		$3,674		
Total Potential Food & Beverage Service Sales / Year		$76,227,799		
estimated potential capture		64.2%		
Total Food & Beverage Service Sales Capture / Year		$48,929,844	$339	144,536
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees		45,490		
food service sales per employee / week		$45.00		
Total Potential Food & Beverage Sales / Year		$102,352,500		
estimated potential capture (85% NTC [1])		*30.0%*		
Total Food & Beverage Service Sales Capture / Year		$30,705,750	$339	90,703
SECONDARY TRADE AREA HOUSEHOLDS				
Households		70,132		
Total Food & Beverage Service Sales Per HH / Year		$3,365		
Total Potential Food & Beverage Service Sales / Year		$235,975,551		
estimated potential capture		15.3%		
Total Food & Beverage Service Sales Capture / Year		$36,034,272	$339	106,443
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$35.00*		
Total Food & Beverage Sales Capture / Year (34 weeks)		$16,660,000	$339	49,213
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		6,250		
potential sales per patron / day		*$6.00*		
Total Food & Beverage Sales Capture / Year		$13,687,500	$339	40,432
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$7,300,868	$339	21,566
ONLINE SALES DEDUCT	*0.0%*	$0	$339	0
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	7,665,912	$339	22,645
TOTAL IMPLIED DEMAND		$160,984,145	$339	475,538

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CP-6
Estimated General Retail Sales & Services Expenditures (local, non automotive)
College Park

Expenditure Category		Estimated Expenditure	Estimated Potential Capture	Demand Potential
PRIMARY TRADE AREA HOUSEHOLDS (PTA)				
Median HH Income *2011 (based on 2010 Census)*		$61,418		
2010 estimate (based on 2000 Census)		$58,650		
2000 Census to 2010 Census expenditures adjustment ratio		104.7%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,767	$1,850	*65.0%*	$1,203
electronics	$1,481	$1,551	*65.0%*	$1,008
entertainment and recreation	$1,182	$1,238	*65.0%*	$804
household furnishings and equipment	$1,613	$1,690	*65.0%*	$1,098
nonalcoholic beverages at home @ 20%	$88	$92	*65.0%*	$60
drugs @ 60%	$301	$316	*65.0%*	$205
housekeeping supplies @ 40%	$269	$282	*65.0%*	$183
personal care products @ 40%	$160	$167	*65.0%*	$109
smoking products @ 20%	$86	$90	*65.0%*	$58
pets and supplies @ 20%	$99	$103	*65.0%*	$67
other (20% of total) @ 100% [1]	$1,409	$1,476	*65.0%*	$959
Total General Retail Sales & Services Per HH / Year		$8,853	65.0%	$5,755
SECONDARY TRADE AREA HOUSEHOLDS				
Median HH Income *2011 (based on 2010 Census)*		$56,251		
2010 estimate (based on 2000 Census)		$55,342		
2000 Census to 2010 Census expenditures adjustment ratio		101.6%		
General Retail Sales & Services Per HH / year				
apparel and services	$1,667	$1,694	*40.0%*	$678
electronics	$1,397	$1,420	*40.0%*	$568
entertainment and recreation	$1,115	$1,134	*40.0%*	$453
household furnishings and equipment	$1,522	$1,547	*40.0%*	$619
nonalcoholic beverages at home @ 20%	$83	$84	*40.0%*	$34
drugs @ 60%	$284	$289	*40.0%*	$116
housekeeping supplies @ 40%	$254	$258	*40.0%*	$103
personal care products @ 40%	$151	$153	*40.0%*	$61
smoking products @ 20%	$81	$82	*40.0%*	$33
pets and supplies @ 20%	$93	$95	*40.0%*	$38
other (20% of total) @ 100% [1]	$1,330	$1,351	*40.0%*	$541
Total General Retail Sales & Services Per HH / Year		$8,108	40.0%	$3,243

[1] Personal grooming services, home maintenance materials, etc.

Source: ESRI, Bolan Smart Associates (01/12)

Demand Table CP-7

Potential General Retail Sales & Services Demand (local, non automotive)

College Park Trade Area ($2011)

Type of Demand		Demand Potential	Required Sales Per SF	Total Implied SF Demand
PRIMARY TRADE AREA (PTA)				
Households		20,749		
Total General Retail Sales & Services Per HH / Year		$8,853		
Total Potential General Retail Sales & Services / Year		$183,695,194		
estimated potential capture		65.0%		
Total General Retail & Service Sales Capture / Year		$119,401,876	$208	574,047
EXISTING AT PLACE EMPLOYMENT (PTA)				
Employees (and for businesses)		45,490		
general retail sales & services per employee / week		$40.00		
Total Potential General Retail Sales & Services / Year		$90,980,000		
estimated potential capture (85% NTC [1])		*25.0%*		
Total General Retail & Service Sales Capture / Year		$22,745,000	$208	109,351
SECONDARY TRADE AREA HOUSEHOLDS				
Households		70,132		
Total General Retail Sales & Services Per HH / Year		$8,108		
Total Potential General Retail Sales & Services / Year		$568,658,356		
estimated potential capture		40.0%		
Total General Retail & Service Sales Capture / Year		$227,463,342	$208	1,093,574
UNIVERSITY OF MARYLAND RELATED				
Students / Sports Event Patrons, etc.		40,000		
estimated potential weekly capture (NTC)		*35.0%*		
potential patrons / week		14,000		
potential sales per patron / week		*$25.00*		
Total General Retail Sales & Services Capture / Year (34 weeks)		$11,900,000	$208	57,212
TRANSIENT RELATED				
Average Daily Through Traffic RTs 1, 201, 410, 193 etc.		125,000		
estimated potential daily capture (NTC)		*5.0%*		
potential vehicle patrons / day		6,250		
potential sales per patron / day		*$6.00*		
Total General Retail Sales & Services Capture / Year		$13,687,500	$208	65,805
OTHER REGIONAL MARKETS				
Potential Other Background Demand (% of total)	*5.0%*	$19,759,886	$208	94,999
ONLINE SALES DEDUCT	*10.0%*	($41,495,760)	$208	(199,499)
FUTURE GROWTH FACTOR (five years avg. of 1.0% / yr)	*5.0%*	18,673,092	$208	89,774
TOTAL IMPLIED DEMAND		$392,134,936	$208	1,885,264

[1] NTC = not twice counted in household or other.

Source: ESRI, ULI Dollars and Cents of Shopping Centers 2008, Bolan Smart Associates (01/12)

Demand Table CP-8
Comparative Existing & Potential Sales Demand Summary
College Park Primary Trade Area

Type of Demand	Total Implied $$ Demand	Existing Required Sales	$$ Surplus / (Deficit)	Existing Sales Per SF	New Supply Sales Per SF	SF Surplus / (Deficit)
Grocery & Related	$221,071,349	$172,840,404	($48,230,945)	$454	$475	(101,539) sf to (106,331) sf
Food & Beverage Service	$160,984,145	$143,308,260	($17,675,885)	$339	$450	(39,280) sf to (52,214) sf
General Retail & Services	$392,134,936	$456,640,051	$64,505,115	$208	$275	234,564 sf to 310,121 sf
Total (non automotive)	$774,190,430	$772,788,715	($1,401,715)			93,745 sf to 151,576 sf

Demand Table CP-9
Potential Retail Demand Summary

Type of Demand	Demand Margin of Error Index [1]	Total Implied SF Demand	Existing Effective SF Supply [2]	Existing SF Surplus / (Deficit)	Anticipated Near Term Additional SF Supply [3]	Adjusted Near Term Additional SF Supply [4]	Net Implied SF Surplus / (Deficit)
Grocery & Related		487,378	381,047		55,000	*$475 / $454*	
-10%	90%	438,641	381,047	(57,593)	55,000	57,596	3
	100%	487,378	381,047	**(106,331)**	55,000	57,596	(48,735)
+10%	110%	536,116	381,047	(155,069)	55,000	57,596	(97,473)
Food & Beverage Service		475,538	423,324		70,000	*$450 / $339*	
-10%	90%	427,984	423,324	(4,660)	70,000	93,049	88,389
	100%	475,538	423,324	**(52,214)**	70,000	93,049	40,836
+10%	110%	523,091	423,324	(99,767)	70,000	93,049	(6,718)
General Retail & Services		1,885,264	2,195,385		170,000	*$275 / $208*	
-10%	90%	1,696,738	2,195,385	498,647	170,000	224,760	723,407
	100%	1,885,264	2,195,385	**310,121**	170,000	224,760	534,880
+10%	110%	2,073,791	2,195,385	121,594	170,000	224,760	346,354
Total (non automotive)		2,848,180	2,999,756		295,000		
-10%	90%	2,563,362	2,999,756	436,394	295,000	375,404	723,409
	100%	2,848,180	2,999,756	**151,576**	295,000	375,404	526,981
+10%	110%	3,132,998	2,999,756	(133,242)	295,000	375,404	242,163

[1] Demand margin of error allowance.

[2] Estimate considered to be correct within a margin of approximately 10% to 20%, attributable to a combination of over counting based on gross square feet vs. leaseable square feet, underutilized space, obsolete or otherwise non-competitive space.

[3] Cafritz Parcel, East Campus Phase 1 (not including Birchmere), Maryland Book Exchange site, Koon's Ford site, Belcrest, other.

[4] New space will likely command higher sales per sf than average existing space, reducing the potential sales for some existing space. This means that the impact of new space on overall sf demand will be greater by a factor of new space sales / average old space sales per sf.

Source: Bolan Smart Associates (01/12)

Appendix B

Traffic Volume Maps

PRINCE GEORGE'S COUNTY
ENLARGEMENT 1
TRAFFIC VOLUME MAP
2000

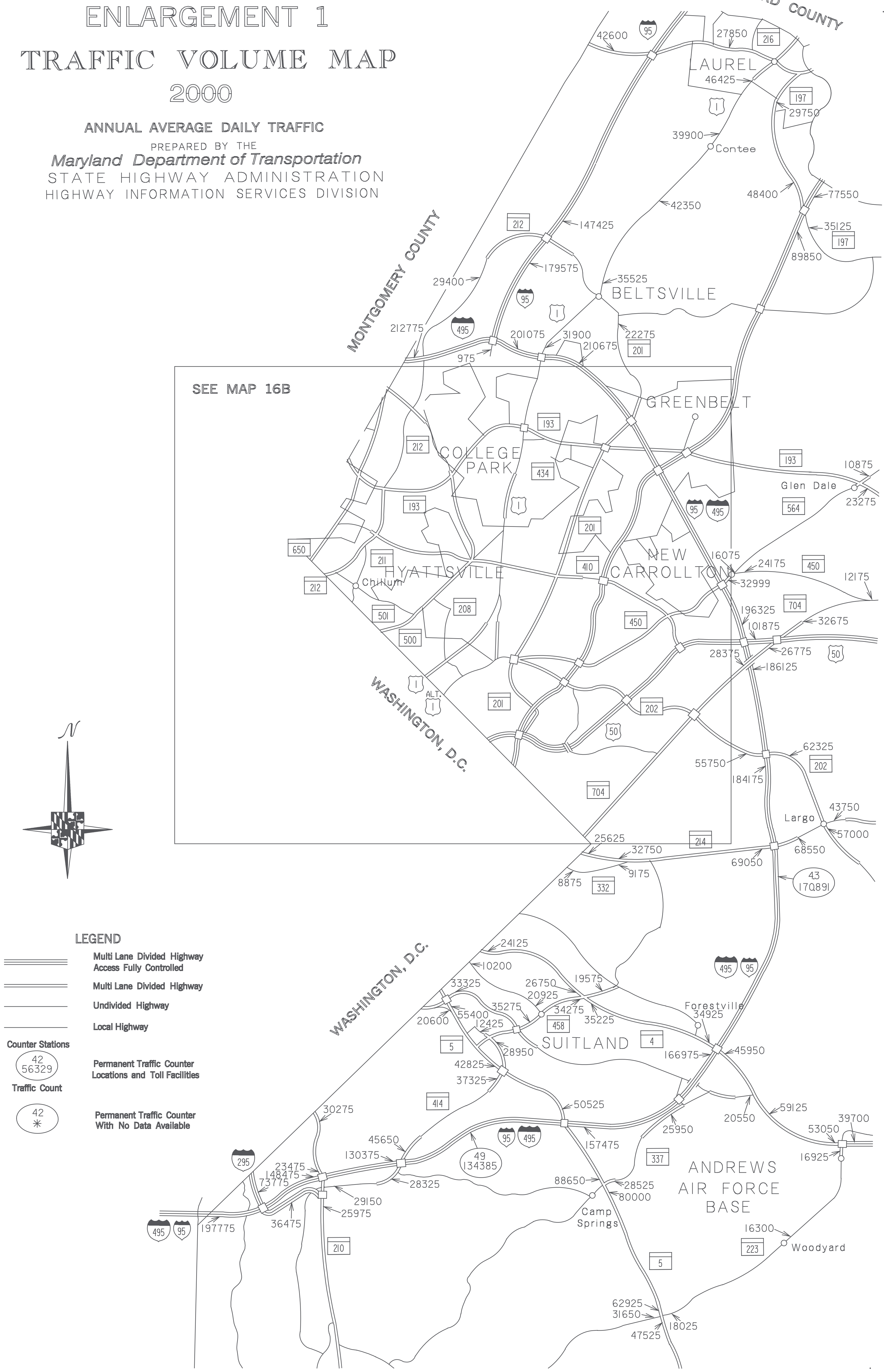
ANNUAL AVERAGE DAILY TRAFFIC

PREPARED BY THE

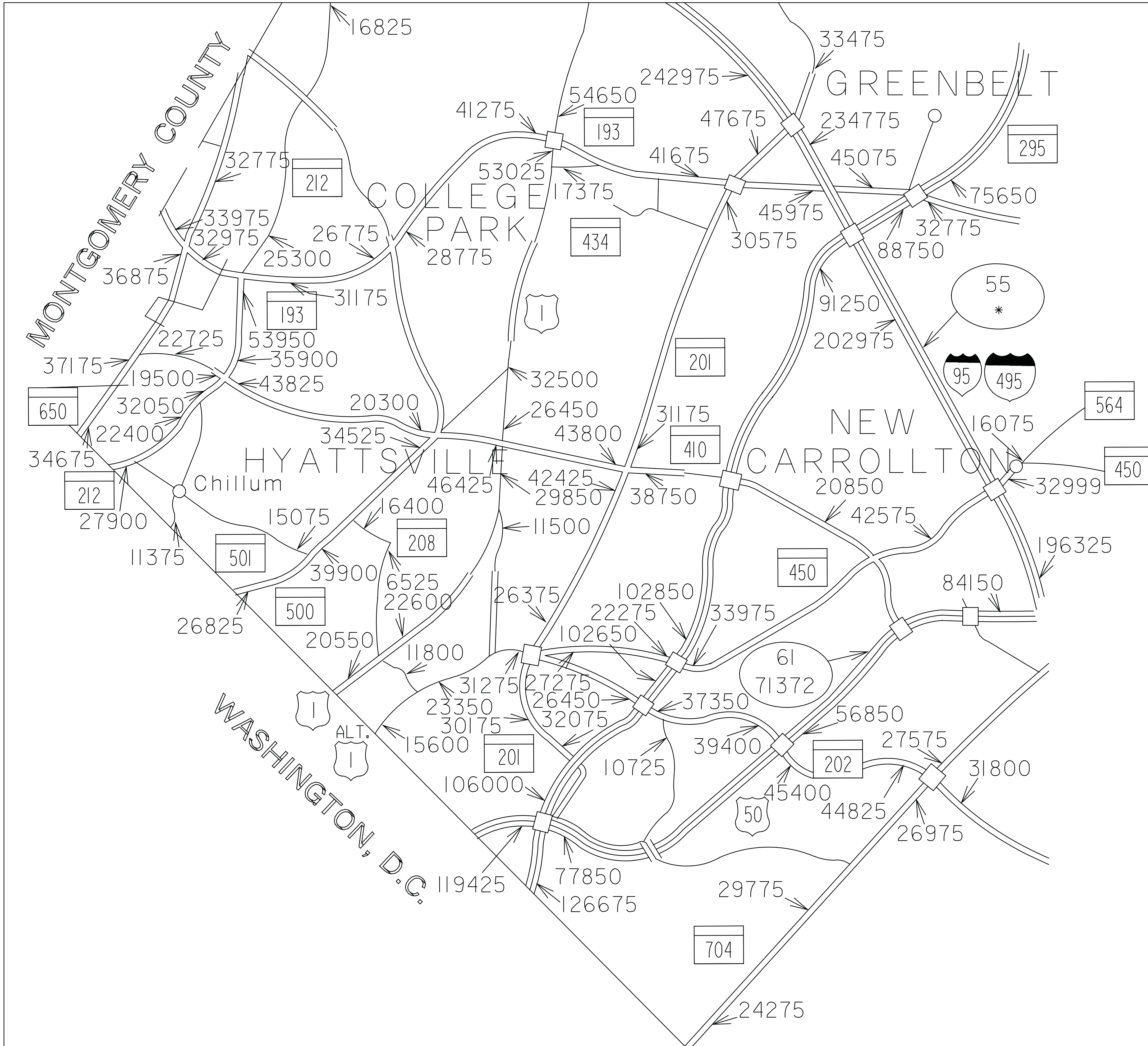
Maryland Department of Transportation

STATE HIGHWAY ADMINISTRATION

HIGHWAY INFORMATION SERVICES DIVISION



PUBLISHED DATE: 2–23–01



LEGEND

Multi Lane Divided Highway Access Fully Controlled

Multi Lane Divided Highway

Undivided Highway

Local Highway

Counter Stations

42
56329

Traffic Count

Permanent Traffic Counter Locations and Toll Facilities

42
*

Permanent Traffic Counter With No Data Available

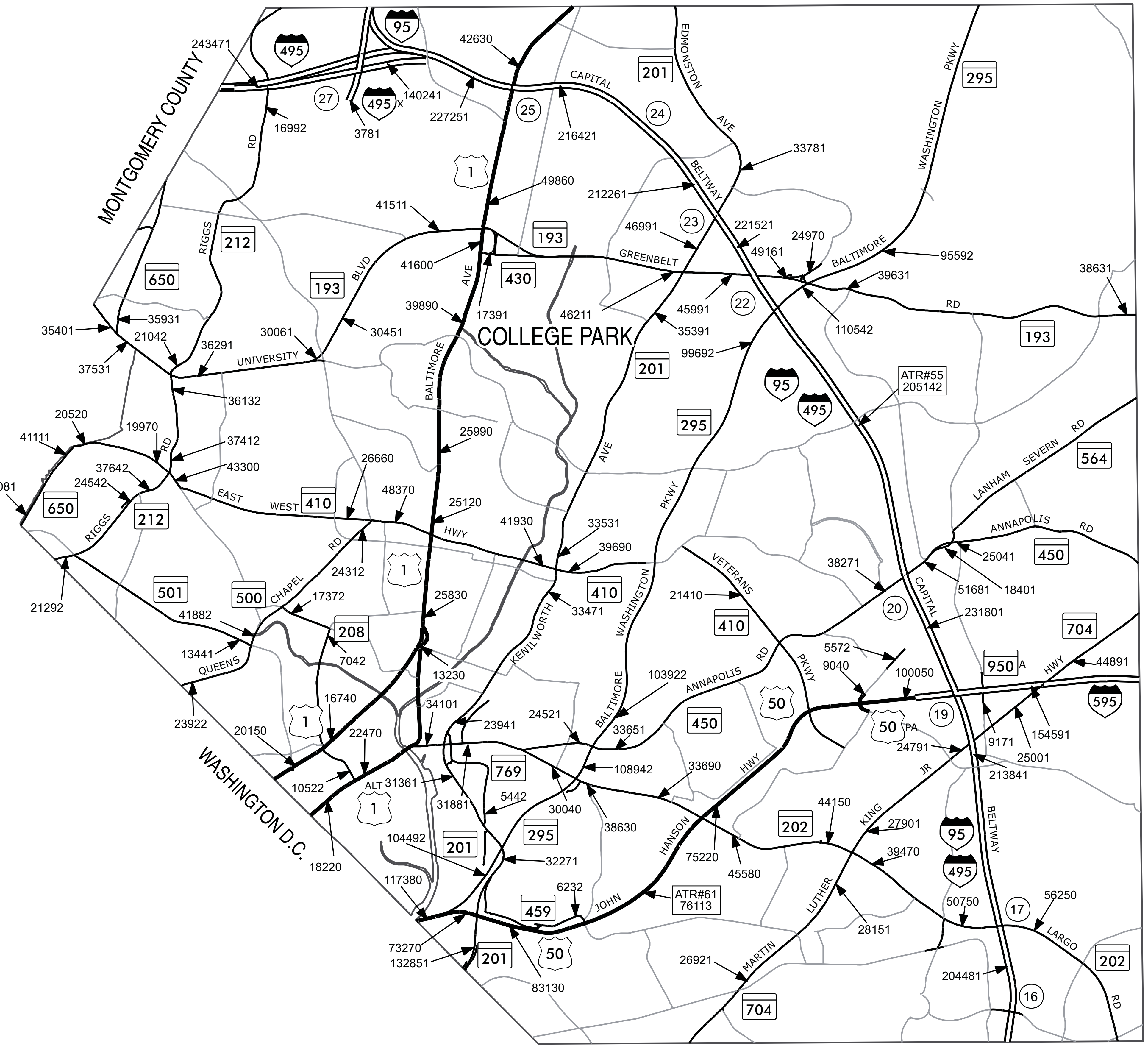
N

PRINCE GEORGE'S COUNTY
ENLARGEMENT 2
TRAFFIC VOLUME MAP
2000

ANNUAL AVERAGE DAILY TRAFFIC

PREPARED BY THE
Maryland Department of Transportation
STATE HIGHWAY ADMINISTRATION
HIGHWAY INFORMATION SERVICES DIVISION

PUBLISHED DATE: 2-23-01



LEGEND

- Interstate Highway
- US Highway
- State Highway
- ATR#42 56329 — Permanent Traffic Counter Location
- ATR#42 * — Permanent Traffic Counter With No Data Available
- TOLL#08 12345 — Toll Station Location

The information in these maps is provided as a public service by the Maryland State Highway Administration (MHSA).

NOTICE

Traffic count figures are estimates.
The traffic count estimates are derived by taking 48 hour machine count data and applying factors from permanent count stations.
Restriction of Liability:
SHA makes no claims, promises or guarantees about the accuracy, completeness, or adequacy of the contents of these maps and expressly disclaims liability for any errors and omissions in the contents of these documents.

N

PRINCE GEORGE'S COUNTY
ENLARGEMENT 2
TRAFFIC VOLUME MAP
2010

ANNUAL AVERAGE DAILY TRAFFIC

Prepared by the

Maryland Department of Transportation

STATE HIGHWAY ADMINISTRATION

HIGHWAY INFORMATION SERVICES DIVISION

0 0.5 1 1.5 2 Miles

Published Date: 3-01-11

16B

Appendix C

Property Inventory

Table CC-10
Property Inventory

Consolidated Route One Communities Primary Trade Area

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Tenant Mix (sf) [3]													
											Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
	Route One Corridor																							
1	Thrifty Car / Penske Truck Rental	3210 Rhode Island Ave	1940	8,910	1	1	8,910	SA	0%	0														8,910
2	Newton Square Apts - Nail, Hair & Tax	3201 Rhode Island Ave	1938	**3,500**	3	0	0	MU	25%	875												2,625		
3	Potomac Fish House / Deli	3211-21 Rhode Island Ave	1920	816	1	0	0	CS	50%	408				408										
4	Vacant / Antiques?	3225-27 Rhode Island Ave	1925	**1,200**	1	0	0	MU	100%	1,200														
5	Rosa Floral & Gifts	3229-31 Rhode Island Ave	1920	2,010	1	0	0	CS	50%	1,005												1,005		
6	Vacant	3233-37 Rhode Island Ave	1940	7,000	4	0	0	CS	100%	7,000														
7	Pan Lourdes Bakery & Vacant	3239 Rhode Island Ave	1965	4,000	2	0	0	MU	50%	2,000				2,000										
8	Party Time Liquors & Gallery	3301 Rhode Island Ave	1950	4,280	2	0	0	CS	0%	0	2,568										1,712			
9	Singer Building	3300 Rhode Island Ave	1936	**5,333**	0	0	0	MU	100%	5,333														
10	Vacant	3308 Rhode Island Ave	1925	2,200	0	0	0	SA	100%	2,200														
11	Vacant	3310 Rhode Island Ave	1966	1,650	0	0	0	SA	100%	1,650														
12	Artspace	3311 Rhode Island Ave	2005	11,300	5	0	0	MU																
	Urban Eats Café					0	0									4,520								
	Zoom Business Services					0	0															1,695		
	3 Vacant Bays					0	0		45%	5,085														
13	**Barber, Variety & ??**	3304-10 Rhode Island Ave	1935	3,002	3	0	0	MU	33%	991		1,021										991		
14	Vacant	3414 Rhode Island Ave	1927	1,038	1	0	0	MU	100%	1,038														
15	Chucks Liquors	3416 Rhode Island Ave	1935	1,150	1	0	0	MU	0%	0	1,150													
16	Just in Time Beauty & 3 Vacant	3800-08 34th St	1910	6,481	4	0	0	CS	75%	4,861												1,620		
17	Vacant	3824 34th St	1913	3,107	1	0	0	SA	100%	3,107														
18	Vacant	3828 34th St	1922	1,152	1	0	0	SA	100%	1,152														
19	Laundromat, Vacant & Frances Carry Out	3840-56 34th St	1920	4,880	3	0	0	MU	25%	1,220				2,196								1,464		
20	ZZ's Carry Out, Circa & Vacant	4000-04 34th St	1910	4,392	3	0	0	CS	20%	878				1,757				1,757						
21	Oscars Flower Shop	4006 34th St	1910	2,184	1	0	0	SA	0%	0												2,184		
22	Vacant (former Maries Variety Shop)	4008 34th St	1910	1,950	1	0	0	SA	100%	1,950														
23	Hectors Unisex Hair Salon	4010 34th St	1910	1,049	1	0	0	MU	0%	0												1,049		
24	Café	4009 34th St	1937	1,300	1	0	0	SA	0%	0						1,300								
25	Nisey's	4007 34th St	1915	1,300	1	0	0	SA	0%	0								1,300						
26	Glut	4001-5 34th St	1910	2,782	1	0	0	SA	0%	0			2,782											
27	Vacant GNC	Bunker Hill & 34th St	1912	2,360	1	0	0	MU	100%	2,360														
28	Island Ice Cream	3829 34th St	1920	2,530	1	0	0	SA	0%	0				2,530										
29	Tax Services and Vacant	3817 34th St	1915	2,737	1	0	0	MU	50%	1,369												1,369		
30	Barber & Vacant	3811-15 34th St	1910	2,264	2	0	0	MU	50%	1,132												1,132		
31	Odds and Even Thrift	3801 34th St	1900	1,008	1	0	0	MU	0%	0											1,008			
32	Blair Building - Art Gallery	3707 Rhode Island Ave	1963	2,469	1	0	0	MU	0%	0											2,469			
33	Post Office	3709 Rhode Island Ave	1963	1,852	1	1	1,852	CS	0%	0												1,852		
34	Faith Mart Plus	3721A Rhode Island Ave	1980	4,420	1	0	0	C	0%	0		4,420												
35	Brentwood Sunoco w/ Convenience Shop	3730 Rhode Island Ave	1960	2,015	1	0	0	C	0%	0		2,015												
36	Vacant Café, Art Prints & Auto	Rt 208 / 38th Street	N/A	4,500	3	0	0	SA	30%	1,350												1,350		1,800
37	Lowest Gas & Food Mart	3800 Rhode Island Ave	1948	1,624	1	1	1,624	C	0%	0		1,624												
38	Vacant	3807 Rhode Island Ave	1953	17,230	1	0	0	SA	100%	17,230														
39	Brentwood / Gateway Arts Center	3901 Rhode Island Ave	1945	14,400	1	0	0	SA	0%	0												**14,400**		
40	B&J's Auto	3910 Rhode Island Ave	1964	2,893	1	0	0	SA	0%	0														2,893
41	Vacant	3912 Rhode Island Ave	1966	2,948	1	0	0	SA	100%	2,948														
42	Gateway Arts Studios (@ EZ Storage)	4303 Rhode Island Ave	2008	11,145	1	0	0	SA	0%	0												**11,145**		
43	Ribs & Things	4300 Rhode Island Ave	1946	1,440	1	0	0	SA	0%	0				1,440										
44	Presidential Window Products	4304 Rhode Island Ave	1942	4,400	1	0	0	SA	0%	0											4,400			
45	Las Margarita Mexican	4308 Rhode Island Ave	1930	1,632	1	0	0	SA	0%	0						1,632								
46	Hyattsville Auto	4312 Rhode Island Ave	1966	2,700	1	0	0	SA	0%	0														2,700
47	Brentwood Restaurant	4400 Rhode Island Ave	1960	4,589	1	0	0	SA	0%	0						4,589								
48	Vacant Auto Shop	4406 Rhode Island Ave	1940	868	1	0	0	SA	100%	868														
49	Tacho's Machine Shop	4505 Rhode Island Ave	1960	1,440	1	0	0	SA	0%	0														1,440
50	**Deiners / Future Museum / Home Supplies**	4519 Rhode Island Ave	1960	**46,294**	4	0	0	CS	20%	9,259										37,035				
51	Vacant	4550 Rhode Island Ave	1940	4,576	1	0	0	SA	100%	4,576														
52	Auto	4525 Rhode Island Ave	1970	4,814	4	0	0	CS	0%	0														4,814
53	Train Printing, Police Supplies, DC Supplies, Auto & Vet	4547-67 Rhode Island Ave	1983	17,280	5	0	0	CS	0%	0											8,640	4,320		4,320
54	The Roof Center	4600 Rhode Island Ave	1938	7,700	1	0	0	SA	0%	0										7,700				
55	Shortcake Bakery	4700 Rhode Island Ave	1931	**711**	1	0	0	SA	0%	0				711										

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
56	Vacant	4702 Rhode Island Ave	1931	711	1	0	0	CS	100%	711														
57	E&E Automotive & Diamond Auto	4704-06 Rhode Island Ave	1928	6,838	2	0	0	CS	0%	0														6,838
58	Auto Dealer / Repairs	4716 Rhode Island Ave	1947	6,935	1	0	0	SA	0%	0														6,935
59	Cardepot Auto Sales	4724 Rhode Island Ave	1932	740	1	0	0	SA	0%	0														740
60	Koch Auto Radiator	4728 Rhode Island Ave	1932	740	1	0	0	SA	0%	0														740
61	Vacant Garden Center	4800 Rhode Island Ave	1952	4,091	1	0	0	SA	100%	4,091														
62	Auto Glass / Repair	4802 Rhode Island Ave	1932	2,241	1	0	0	SA	0%	0														2,241
63	Pet Spa	4806 Rhode Island Ave	1932	2,174	1	0	0	SA	0%	0												2,174		
64	Town & County Antiques	4808 Rhode Island Ave	1932	2,174	1	0	0	CS	0%	0											2,174			
65	FM Appliances	4810 Rhode Island Ave	1932	1,160	1	0	0	CS	0%	0										1,160				
66	GNC Snacks / Variety	4812 Rhode Island Ave	1932	1,160	1	0	0	C	0%	0		1,160												
67	Zimstone Gallery	4814 Rhode Island Ave	1932	1,318	1	0	0	CS	0%	0											1,318			
68	Bail Bonds	4816 Rhode Island Ave	1932	1,318	1	0	0	CS	0%	0												1,318		
69	Japanese Auto	4824 Rhode Island Ave	1954	1,232	1	0	0	SA	0%	0														1,232
70	Vacant Tattoo Store	4342 Farragut St	1912	1,808	1	0	0	SA	100%	1,808														
71	Vacant	4344 Farragut St	1912	1,800	1	0	0	SA	100%	1,800														
72	**Gifts / Boticana / Carry Out**	5100 Baltimore Ave	1912	5,556	1	0	0	C	0%	0				1,111							4,445			
73	Ris Run Away Studios / Salon	5106 Baltimore Ave	1912	2,801	1	0	0	CS	0%	0												2,801		
74	Arrow Bicycles	5108 Baltimore Ave	1991	5,252	1	0	0	CS	0%	0											5,252			
75	Vacant Tesst Theater	5122 Baltimore Ave	1950	10,605	1	0	0	CS	100%	10,605														
76	Bar Tending School / Coconut	5124 Baltimore Ave	1911	3,300	2	0	0	CS	0%	0				1,650								1,650		
77	Vacant	5126 Baltimore Ave	1916	4,108	1	0	0	CS	100%	4,108														
78	**180 Degrees / Vacant?**	5130 Baltimore Ave	1907	1,870	1	0	0	CS	100%	1,870														
79	Vacant	5132 Baltimore Ave	1907	7,260	1	0	0	CS	100%	7,260														
80	The Basket Gourmet Shop	5101 Baltimore Ave	1947	1,281	1	0	0	CS	0%	0											1,281			
81	Recording Studio	5103 Baltimore Ave	1947	1,281	1	0	0	CS	0%	0												1,281		
82	Majesty Hair Braiding	5105 Baltimore Ave	1947	1,281	1	0	0	CS	0%	0												1,281		
83	Vacant	5107 Baltimore Ave	1947	1,281	1	0	0	CS	100%	1,281														
84	**Second Genesis**	5109 Baltimore Ave	1947	641	1	0	0	CS	0%	0												641		
85	**Hair Braiding??**	5111 Baltimore Ave	1947	641	1	0	0	CS	0%	0												641		
86	Well Works - Vacant	5115 Baltimore Ave	1922	2,655	1	0	0	CS	100%	2,655														
87	Vacant	5119 Baltimore Ave	1927	1,287	1	0	0	CS	100%	1,287														
88	Franklins Restaurant & General Store	5213 Baltimore Ave	1907/02	15,042	1	0	0	CS	0%	0						9,025					6,017			
89	Tangled Stein & Vacant	5200 Baltimore Ave	1927	6,149	2	0	0	MU	50%	3,075											3,075			
90	**Hyattsville Arcade**	4318 Gallatin Street	1926	**13,980**	4	0	0	MU	100%	13,980														
91	**Faith Based - DELETE???**	5306 Baltimore Ave	1939	**6,950**	1	0	0	SA	50%	3,475												3,475		
92	Vacant	5310 Baltimore Ave	1932	2,000	1	0	0	CS	100%	2,000														
93	Vacant (former Prof Coffee Shop)	5314 Baltimore Ave	1932	2,000	1	0	0	CS	100%	2,000														
94	Hyattsville Vacuum Service	5221 Baltimore Ave	1930	2,300	1	0	0	SA	0%	0										2,300				
95	Cello Professional Cleaning Products	5223 Baltimore Ave	1932	4,350	1	0	0	SA	0%	0											4,350			
96	Beds to Go	5324 Baltimore Ave	1932	1,750	1	0	0	CS	0%	0										1,750				
97	Vacant (former Celinas Latin Market)	5326 Baltimore Ave	1932	5,250	1	0	0	CS	100%	5,250														
98	The Shoppes at Arts District	5331 Baltimore Ave	2011	35,000	12			TC																
	Yes Organic Market	Suite A 101	2011			1	7,169						7,169											
	Vacant	Suite A 103	2011			0	0		100%	1,936														
	Bus Boys and Poets	Suite A 104	2011			1	9,806										9,806							
	Frame Savvy	Suite A 110	2011			0	0														1,012			
	Essential Day Spa 2	Suite A 111	2011			0	0															1,712		
	Modern Indian Not Open Yet	Suite B 106	2011			0	0									1,709								
	Big Bad Woof	Suite B 105	2011			0	0														2,261			
	Yogi Castle	5331 Baltimore Ave	2011			1	1,038								1,038									
	Elevation Burger	Suite B 104	2011			1	2,360								2,360									
	Tara Thai	Suite B 103	2011			1	2,465										2,465							
	Hair Cuttery	Suite B 102	2011			1	1,132															1,132		
	Chipotle	Suite B 101	2011			1	2,400								2,400									
99	The Tire Place	5504 Baltimore Ave	1940	2,424	1	0	0	SA	0%	0														2,424
100	Happy Car Wash	5506 Baltimore Ave	N/A	1,358	1	0	0	SA	0%	0														1,358
101	Vacant	5516 Baltimore Ave	1969	3,200	1	0	0	SA	100%	3,200														
102	**Gallery, 2 vacant + ??**	5606-16 Baltimore Ave	2007-8	4,371	3	0	0	MU	66%	2,885											1,486			
103	Café Azul	4423 Longfellow St	2007	1,160	1	0	0	MU	0%	0				1,160										
104	Laundry	5609 Baltimore Ave	1941	6,799	1	0	0	SA	0%	0												6,799		
105	EYA Vacant	5706 Baltimore Ave	2008	972	1	0	0	MU	100%	972														
106	Art Gallery	5708 Baltimore Ave	2008	997	1	0	0	MU	0%	0											997			
107	Gym	5710 Baltimore Ave	1951	7,117	1	0	0	SA	0%	0													7,117	
108	Avenue Opticians + 2 Doctor Offices	5802-06 Baltimore Ave	1919	8,869	3	0	0	CS	0%	0												8,869		

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
109	Enterprise Rent a Car	5810 Baltimore Ave	1934	1,804	1	1	1,804	SA	0%	0														1,804
110	**Vacant ? Dollar Store**	5814 Baltimore Ave	1934	2,705	1	0	0	SA	100%	2,705														
111	Benny's Carry Out	5803 Baltimore Ave	1955	2,232	1	0	0	SA	0%	0				2,232										
112	Misc, Tax, Computer & Vacant	5811 Baltimore Ave	1954	5,682	4	0	0	CS	25%	1,421												4,262		
113	Fashion Design Gallery	5817 Baltimore Ave	1920	2,264	1	0	0	SA	0%	0												2,264		
114	Dino's Used Car Sales	6019 Baltimore Ave	1925	1,576	1	0	0	SA	0%	0														1,576
115	7-11	6000 Baltimore Ave	1962	2,242	1	1	2,242	C	0%	0		2,242												
116	Laundry	6004 Baltimore Ave	1962	897	1	0	0	SA	0%	0												897		
117	Lowest Price Gas & Auto Repair	6038 Baltimore Ave	1959	1,288	1	1	1,288	SA	0%	0														1,288
118	Quick Fix Sandwiches to open (was Subway)	6033 Baltimore Ave	1924	1,890	1	0	0	SA	0%	0				1,890										
119	Friendly Computer Service	6035 Baltimore Ave	1957	1,976	1	0	0	SA	0%	0												1,976		
120	Shagga Coffee	6040 Baltimore Ave	1963	1,740	1	0	0	SA	0%	0						1,740								
121	El Rancho Grando	6100 Baltimore Ave	1965	3,302	1	0	0	SA	0%	0						3,302								
122	Rite Aid	6130 Baltimore Ave	1998	10,136	1	1	10,136	SA	0%	0											10,136			
123	Exxon and Tiger Mart	6117 Baltimore Ave	1989	940	1	1	940	C	0%	0		940												
124	McDonalds	6228 Baltimore Ave	1999	3,330	1	1	3,330	SA	0%	0					3,330									
125	Sun Trust	4415 East West Hwy	2003	3,010	1	1	3,010	CS	0%	0												3,010		
126	Dental Office	6201 Baltimore Ave	1939	2,125	1	0	0	CS	0%	0												2,125		
127	Calvart House	6211 Baltimore Ave	1940	7,110	1	0	0	CS	0%	0						7,110								
128	Lynn Animal Hospital	6215 Baltimore Ave	1930	3,533	1	0	0	CS	0%	0												3,533		
129	Ernie's Lock and Key	4500 Queensbury Rd	1920	1,160	1	0	0	SA	0%	0										1,160				
130	Wells Fargo Bank	6235 Baltimore Ave	2009	10,886	1	1	10,886	SA	0%	0												10,886		
131	US Post Office & Vacant	6411 Baltimore Ave	1967	3,891	1	1	1,946	MU	50%	1,946												1,946		
132	Laundry World	7125 Baltimore Ave	1946	9,120	1	0	0	SA	0%	0												9,120		
133	College Park Auto Parts	7131 Baltimore Ave	1981	4,370	1	0	0	SA	0%	0														4,370
134	CP Exxon with Repair Shop (no Tiger Mart)	7110 Baltimore Ave	1954	2,992	1	1	2,992	SA	0%	0														2,992
135	Vacant	7201 Baltimore Ave	1930	6,225	1	0	0	SA	100%	6,225														
136	Vacant	7207 Baltimore Ave	1950	3,850	1	0	0	SA	100%	3,850														
137	Zips	7215 Baltimore Ave	1944	7,980	1	0	0	SA	0%	0												7,980		
138	Plato's Diner	7150 Baltimore Ave	1962	3,601	1	0	0	SA	0%	0						3,601								
139	Applebee's	7240 Baltimore Ave	1970	6,000	1	1	6,000	SA	0%	0							6,000							
140	Dominos	7312 Baltimore Ave	1970	1,600	1	1	1,600	SA	0%	0					1,600									
141	College Park Shopping Center	7300 Baltimore Ave	1970	68,974	13			C/N																
	Starbucks					1	2,888								2,888									
	Jason's Deli					0	0							5,307										
	Chipotle					1	2,772								2,772									
	Noodles					0	0							3,830										
	Boston Market					1	2,881								2,881									
	Cold Stone					1	1,200								1,200									
	Fed Ex / Kinkos					1	10,000															10,000		
	BoA					1	5,057															5,057		
	Radio Shack					1	2,526												2,526					
	University Shop					0	0														3,302			
	Rugged Warehouse					1	11,942											11,942						
	CVS					1	15,500														15,500			
	Kaplan					1	1,769															1,769		
142	7313 Baltimore Ave	7313 Baltimore Ave	2005	13,600	9			CS																
	Vacant Pizza	Suite A	2005			0	0	CS	100%	1,511														
	Vacant	Suite B	2005			0	0	CS	100%	1,511														
	Vacant	Suite C	2005			0	0	CS	100%	1,511														
	T-Mobile	Suite D	2005			1	1,511	CS	0%	0									1,511					
	Ollies Grill (closed)	Suite E	2005			0	0	CS	100%	1,511														
	Pho Thai	Suite F	2005			0	0	CS	0%	0				1,511										
	Potstickers (coming soon)	Suite G	2005			0	0	CS	0%	0				1,511										
	Kiyoko	Suite H	2005			0	0	CS	0%	0						1,511								
	Hair Salon	Suite I	2005			0	0	CS	0%	0												1,511		
143	Planet Comics	7315 Baltimore Ave	1940	4,500	1	0	0	CS	0%	0											4,500			
144	Alinas Hair	7317 Baltimore Ave	1940	3,000	1	0	0	CS	0%	0												3,000		
145	RJ Bentley's Filling Station	7323 Baltimore Ave	1925	5,737	1	0	0	SA	0%	0						5,737								
146	Cornerstone Restaurant and Bar	7325 Baltimore Ave	1940	5,616	1	0	0	SA	0%	0						5,616								
147	College Park Bicycles	4360 Knox Rd	1964	2,927	1	0	0	CS	0%	0													2,927	
148	Kima and Phils China Café	4370 Knox Rd	1964	1,464	1	0	0	CS	0%	0				1,464										
149	7-11	4404 Knox Rd	1964	2,927	1	1	2,927	C	0%	0		2,927												
150	Vacant Sante Fe Restaurant	4410 Knox Rd	1930	6,400	1	0	0	SA	100%	6,400														
151	Shoe Repair	4412 Knox Rd	1950	594	1	0	0	SA	0%	0												594		

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
152	Ratsie's Pizza and Subs	7400 Baltimore Ave	1950	2,213	1	0	0	CS	0%	0				2,213										
153	YogiBear Yogurt	7402 Baltimore Ave	1950	949	1	0	0	CS	0%	0				949										
154	Capital One Bank	7404-06 Baltimore Ave	1940	2,651	1	1	2651	CS	0%	0												2,651		
155	Riva Nail & Spa	7408 Baltimore Ave	1928	743	1	0	0	CS	0%	0												743		
156	Jimmy Johns Sandwiches	7410 Baltimore Ave	1929	1,139	1	0	0	CS	0%	0				1,139										
157	Vacant	7412 Baltimore Ave	1929	1,139	1	0	0	CS	100%	1,139														
158	Barking Dog Bar	7416 Baltimore Ave	1962	9,555	1	0	0	CS	0%	0						9,555								
159	Ten Rens Tea	7416 Baltimore Ave	1962	4,410	1	0	0	CS	0%	0				4,410										
160	Tattoos	7420 1/2 Baltimore Ave	1962	735	1	0	0	CS	0%	0												735		
161	Potbelly's	7422 Baltimore Ave	1928	2,672	1	1	2672	CS	0%	0					2,672									
162	Panda Chinese Cafe	4439 Lehigh Rd	N/A	1,146	1	0	0	CS	0%	0				1,146										
163	Hair Salon	4437 Lehigh Rd	N/A	1,146	1	0	0	CS	0%	0												1,146		
164	Tanning Salon	4435 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0												1,231		
165	Heokul Café	4433 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0				1,231										
166	Kevin Nails	4431 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0												1,231		
167	Marathon Deli	4429 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0				1,231										
168	Krazi Kabob	4427 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0				1,231										
169	UPS Packaging	4423 Lehigh Rd	1969	1,231	1	0	0	CS	0%	0												1,231		
170	Ledo's Pizza	4509 Knox Rd	2011	8,976	1	0	0	SA	0%	0						8,976								
171	Banana Hair	4511 Knox Rd	1986	750	1	0	0	MU	0%	0												750		
172	M&T Bank	4511 Knox Rd	1986	750	1	1	750	MU	0%	0												750		
173	Verizon Wireless	7401 Baltimore Ave	1966	1,257	1	1	1,257	CS	0%	0									1,257					
174	Smoothie King	7403 Baltimore Ave	1966	1,257	1	1	1,257	CS	0%	0					1,257									
175	Hair Cuttery	7405 Baltimore Ave	1966	1,257	1	1	1,257	CS	0%	0												1,257		
176	Shanghai Café	7409 Baltimore Ave	1960	2,433	1	0	0	CS	0%	0						2,433								
177	Subway	7411 Baltimore Ave	1960	1,043	1	1	1,043	CS	0%	0					1,043									
178	Vacant Little Tavern Bldg	7413 Baltimore Ave	1938	672	1	0	0	SA	100%	672														
179	Clucksters	7415 Baltimore Ave	1938	2,485	1	0	0	CS	0%	0				2,485										
180	Addidas	7415 Baltimore Ave	1938	2,485	1	0	0	CS	0%	0								2,485						
181	5 Guys	7417 Baltimore Ave	1938	2,485	1	1	2,485	CS	0%	0					2,485									
182	Book Holders	7417 Baltimore Ave	1938	2,485	1	0	0	CS	0%	0											2,485			
183	Bagel Place	7423 Baltimore Ave	1938	2,485	1	0	0	CS	0%	0				2,485										
184	Wasabi	4505 College Ave	1933-4	2,400	1	0	0	CS	0%	0				2,400										
185	College Park Convenience Store	4507 College Ave	1933-4	2,260	1	0	0	C	0%	0		2,260												
186	Papa Johns	4509 College Ave	1933-4	2,260	1	1	2,260	CS	0%	0					2,260									
187	Vacant	??	1933-4	2,260	1	0	0	CS	100%	2,260														
188	Yami Yami Japanese Restaurant	4511 College Ave	1933-4	1,800	1	0	0	CS	0%	0				1,800										
189	Expression Clothes - closed	4513 College Ave	1918	1,621	1	0	0	CS	100%	1,621														
190	Maryland Book Exchange	4500 College Ave	1930	**3,245**	1	0	0	SA	0%	0											3,245			
191	The Varsity	8150 Baltimore Ave	2011	20,019	6			MU																
	Royal Farms					1	8,008						8,008											
	Looney's Pub					0	0									6,006								
	Chidogs					0	0							2,002										
	Bobby's Burger Place					1	2,002								2,002									
	Austin Grill Express					1	2,002								2,002									
192	Town Hall Liquors	8133-35 Baltimore Ave	1949	3,481	1	0	0	SA	0%	0	3,481													
193	Auto Glass	8139 Baltimore Ave	1949	1,105	1	0	0	SA	0%	0														1,105
194	Campus Village Center	8245-47 Baltimore Ave	1986	25,534	18			N/C																
	College Park Liquors					0	0				2,000													
	Food Factory					0	0					2,375												
	Prince Café					0	0							1,889										
	Wings					0	0							1,160										
	Mosaic Café					0	0							1,160										
	Ice Cream					0	0							1,310										
	DP Dough Boy					0	0							1,410										
	Pupuseria La Familia					0	0							1,635										
	Hanami Japanese					0	0							1,665										
	Pizza Bolis					1	1,150								1,150									
	Video					0	0															1,310		
	Hair					0	0															1,430		
	6 Vacant					0	0		28%	7,040														
195	#1 Liquors	8200 Baltimore Ave	N/A	800	1	0	0	C	0%	0	800													
196	University View - Sweet Green, Pizza Authentica, Vacant	8204-8300 Baltimore Ave	2011	10,530	3	2	7,371	MU	30%	3,159					7,371									
197	McDonalds	8301 Baltimore Ave	1968	2,871	1	1	2,871	SA	0%	0					2,871									
198	Exxon with Repair Shop (no Tiger Mart)	8401 Baltimore Ave	1953	2,007	1	1	2,007	SA	0%	0														2,007

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
199	Vacant Varsity Grill Restaurant	8424 Baltimore Ave	1974	7,466	1	0	0	SA	100%	7,466														
200	Taco Bell	8428 Baltimore Ave	1967	1,578	1	1	1,578	SA	0%	0					1,578									
201	Burger King	8510 Baltimore Ave	1978	3,038	1	1	3,038	SA	0%	0					3,038									
202	7-11	8600 Baltimore Ave	1984	2,620	1	1	2,620	C	0%	0		2,620												
203	Seven Seas Restaurant	8503 Baltimore Ave	1940	6,150	1	0	0	SA	0%	0						6,150								
204	Maryland Auto Parts	4703 Berwyn Rd	N/A	4,250	1	0	0	SA	0%	0														4,250
205	Richard Custom Tailor & Cleaners	8608 Baltimore Ave	1928	1,878	1	0	0	SA	0%	0												1,878		
206	College Park Car Wash	8616 Baltimore Ave	N/A	3,750	1	0	0	SA	0%	0														3,750
207	Vacant Retail @ The Enclave	8700 Baltimore Ave	2011	20,019	3	0	0	MU	100%	20,019														
208	Xtra Mart Service Station & Conv Store	8721 Baltimore Ave	1971	2,403	1	1	2,403	SA	0%	0		2,403												
209	Universal Barber & Salon	8801 Baltimore Ave	1950	936	1	0	0	SA	0%	0												936		
210	Jiffy Lube	8808 Baltimore Ave	1986	1,980	1	1	1,980	SA	0%	0														1,980
211	Rita's	8900 Baltimore Ave	1966	1,768	1	1	1,768	SA	0%	0					1,768									
212	**U Haul**	8907 Baltimore Ave	1972	2,400	1	1	2,400	SA	0%	0														2,400
213	Jenkins Garage	9001 Baltimore Ave	1924	1,200	1	0	0	SA	0%	0														1,200
214	Pizza Hut	9015 Baltimore Ave	N/A	2,500	1	1	2,500	SA	0%	0					2,500									
215	College Park Lanes	9021 Baltimore Ave	1962	34,964	1	0	0	SA	0%	0													34,964	
216	Chinese Grill and Buffet coming soon	9029 Baltimore Ave	1955	3,535	1	0	0	C/N	0%	0						3,535								
217	Cdepot	9039 Baltimore Ave	1955	14,140	1	0	0	C/N	0%	0											14,140			
218	Jerk Pit	9078 Baltimore Ave	1930	2,625	1	0	0	SA	0%	0						2,625								
219	China Buffet	9098 Baltimore Ave	1940	8,052	1	0	0	SA	0%	0						8,052								
220	Auto Shop	9202 Baltimore Ave	1948	2,571	1	0	0	SA	0%	0														2,571
221	Sherwin Williams Paints	9104 Baltimore Ave	1948	3,857	1	1	3,857	CS	0%	0											3,857			
222	Fox's Pizza / Other	9204 Baltimore Ave	1957	4,752	1	0	0	CS	0%	0				1,426							3,326			
223	College Park Diner	9206 Baltimore Ave	1948	6,428	1	0	0	SA	0%	0						6,428								
224	Mattress Store	9300 Baltimore Ave	1967	5,893	1	0	0	SA	0%	0										5,893				
225	Hair & Nails	9203 Baltimore Ave	1900	1,325	1	0	0	SA	0%	0												1,325		
226	Computer Services	9205 Baltimore Ave	1900	1,325	1	0	0	SA	0%	0												1,325		
227	Proteus Bicycles	9217 Baltimore Ave	1956	4,290	1	0	0	SA	0%	0													4,290	
228	Woods Flowers and Gifts	9223 Baltimore Ave	1924	3,424	1	0	0	SA	0%	0												3,424		
229	**Enterprise Rent a Car - Vacant?**	9321 Baltimore Ave	1933	1,722	1	0	0	SA	100%	1,722														
230	Shell Service Station	9322 Baltimore Ave	1967	1,773	1	1	1,773	C	0%	0														1,773
231	Dar Cars	9330 Baltimore Ave	1964	28,634	1	1	28,634	CS	0%	0														28,634
232	Great Southern Tattoo	9403 Baltimore Ave	1923	4,330	1	0	0	SA	0%	0												4,330		
233	Picture Framing	9409 Baltimore Ave	1928	884	1	0	0	SA	100%	884														
234	Palm Reader	941-13 Baltimore Ave	1940	1,566	1	0	0	SA	0%	0												1,566		
235	Duron Paints	9501 Baltimore Ave	1998	4,480	1	1	4,480	SA	0%	0											4,480			
236	Azeteca Restaurant	9505 Baltimore Ave	1938	4,360	1	0	0	SA	0%	0						4,360								
237	Hyundia of College Park	9500 Baltimore Ave	1986	13,486	1	1	13,486	CS	0%	0														13,486
238	Kitts Music	9520 Baltimore Ave	1957	4,564	1	0	0	SA	0%	0											4,564			
239	Queenstown RV and Marine Center	9533 Baltimore Ave	1982	17,000	1	0	0	CS	0%	0													17,000	
240	Vacant	9598 Baltimore Ave	1959	1,800	1	0	0	SA	100%	1,800														
241	Auto Effects Accessories	9600 Baltimore Ave	1959	1,800	1	0	0	SA	0%	0														1,800
242	Kubuto, Barber, Auto, Bartender of Amer.	9651 Baltimore Ave	1957	5,200	1	1	5,200	CS	0%	0												2,600		2,600
243	Dunkin Donuts & Baskin Robbins	9701 Baltimore Ave	1999	2,352	2	2	2,352	CS	0%	0					2,352									
244	Kitchen & Bath	9650 Baltimore Ave	N/A	800	1	0	0	SA	0%	0										800				
245	IHOP	9680 Baltimore Ave	1999	5,139	1	1	5,139	SA	0%	0							5,139							
246	College Park Marketplace	Baltimore Ave	1998	229,833	13			BB																
	SFW					1	67590						67,590											
	Starbucks					1	1893								1,893									
	Yums Express					0	0							1,280										
	Hard Times					1	3496								3,496									
	Mamma Lucia					1	3672								3,672									
	Best Buy					1	31500												31,500					
	Home Depot					1	110056													110,056				
	Other Retail					2	7,631														900	6,731		
	Vacant					0	0		1%	2,715														
247	Cash, Allstate & Nails	9723 Baltimore Ave	1983	7,440	3	1	2,455	CS	0%	0												7,440		
	Other Primary Trade Area Retail																							
248	Metro Laundromat	1400 Rhode Island Ave NE	1971	3,412	1	0	0	SA	0%	0												3,412		
249	City Auto Service	1420 Rhode Island Ave NE	1988	1,790	1	0	0	SA	0%	0														1,790
250	Rite Aid	1401 Rhode Island Ave NE	N/A	10,662	1	1	10,662	SA	0%	0											10,662			
251	B210 Auto Sales	1522 Rhode Island Ave NE	N/A	**1,275**	1	0	0	SA	0%	0														1,275
252	Flipit Bakery and Deli	1544 Rhode Island Ave NE	1985	3,210	1	0	0	SA	0%	0				3,210										
253	Wah Mee Restaurant	1604 Rhode Island Ave NE	1940	1,856	1	0	0	CS	0%	0						1,856								

	Property Name	Address	Year Built	SF[1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type[2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
254	Midas Auto Service	1620 Rhode Island Ave NE	1960	4,526	1	1	4,526	SA	0%	0														4,526
255	Neighborhood Market	1601 Rhode Island Ave NE	1925	3,370	1	0	0	SA	0%	0		3,370												
256	Ocean Fish House	1617 Rhode Island Ave NE	N/A	867	1	0	0	SA	0%	0				867										
257	Boost Mobile	1725 Rhode Island Ave NE	1900	1,760	1	0	0	SA	0%	0									1,760					
258	DC Dragons Martial Arts	1731 Rhode Island Ave NE	1900	6,023	1	0	0	SA	0%	0													6,023	
259	Golden Skillet	1803 Rhode Island Ave NE	1961	1,800	1	0	0	SA	0%	0						1,800								
260	Shell Station w/ repair & small store	1830 Rhode Island Ave NE	1941	1,726	1	1	1,726	SA	0%	0		1,726												
261	7-11	1927 Rhode Island Ave NE	1983	1,710	1	1	1,710	SA	0%	0		1,710												
262	Rhode Island Printing & Graphics	2004 Rhode Island Ave NE	1921	964	1	0	0	CS	0%	0												964		
263	Hair Salon	2014 Rhode Island Ave NE	1921	1,847	1	0	0	CS	0%	0												1,847		
264	Douglas Discount Pharmacy	2018 Rhode Island Ave NE	1925	1,909	1	0	0	CS	0%	0											1,909			
265	Auto / Mechanics / Dura Sales	2066 Rhode Island Ave NE	1941	2,719	1	0	0	CS	0%	0														2,719
266	Browns Corner Barber	2100 Rhode Island Ave NE	1923	1,254	1	0	0	CS	0%	0												1,254		
267	**Vacancy (next to Browns)**	**2106 Rhode Island Ave NE**	1920	2,328	1	0	0	CS	100%	2,328														
268	Fu Kang	2123 Rhode Island Ave NE	1923	703	1	0	0	CS	0%	0				703										
269	Lamar Edward Beauty Salon	2127 Rhode Island Ave NE	1923	724	1	0	0	CS	0%	0												724		
270	Family Dollar	2305 Rhode Island Ave NE	N/A	**1,500**	1	1	1,500	CS	0%	0											1,500			
271	Clarks Barber	2379 Rhode Island Ave NE	N/A	**750**	1	0	0	CS	0%	0												750		
272	Vacant	2200-06 Rhode Island Ave N	1907	8,168	1	0	0	CS	100%	8,168														
273	Carls Foods - Subs / Deli	2208 Rhode Island Ave NE	1925	2,016	1	0	0	CS	0%	0				2,016										
274	Vacant	2210-14 Rhode Island Ave N	1925	2,947	1	0	0	CS	100%	2,947														
275	Prevention of Blindness Eye Clinic	2216 Rhode Island Ave NE	1925	1,043	1	0	0	CS	0%	0												1,043		
276	Precision Insurance	2312 Rhode Island Ave NE	1926	1,500	1	0	0	CS	0%	0												1,500		
277	Jackson Hewitt	2314 Rhode Island Ave NE	1026	1,000	1	1	1,000	CS	0%	0												1,000		
278	Rita's	2318 Rhode Island Ave NE	1025	1,805	1	1	1,805	SA	0%	0					1,805									
279	Stop & Shop Liquors	3011 Rhode Island Ave NE	1933	3,370	1	0	0	MU	0%	0	3,370													
280	Shell Station w/ Food Mart	3101 Rhode Island Ave NE	1972	2,000	1	1	2,000	SA	0%	0		2,000												
281	Suns Carry Out	3131 Rhode Island Ave NE	1977	1,999	1	0	0	SA	0%	0				1,999										
282	McDonalds	2228 New York Ave (Rt 50)	1974	5,187	1	1	5,187	SA	0%	0					5,187									
283	Two Exxons	2230 New York Ave (Rt 50)	1982	2,650	2	1	2,650	SA	0%	0														2,650
284	KFC	1944 Bladensburg Rd NE	1990	2,769	1	1	2,769	SA	0%	0					2,769									
285	Checkers	2300 New York Ave (Rt 50)	N/A	832	1	1	832	SA	0%	0					832									
286	Hoggs on the Hill BBQ	2003 Bladensburg Rd NE	1983	502	1	0	0	SA	0%	0				502										
287	Stadium Club DC	2127 Queens Chapel Rd NE	1955	14,000	1	0	0	SA	0%	0													14,000	
288	DC Star Night Club	2135 Queens Chapel Rd NE	1955	28,000	1	0	0	SA	0%	0													28,000	
289	Sammy's Liquor	2725 Bladensburg Rd NE	N/A	1,750	1	0	0	SA	0%	0	1,750													
290	Solar Eclipse Bar	2820 Bladensburg Rd NE	1963	20,058	1	0	0	SA	0%	0													20,058	
291	7-11	2850 Bladensburg Rd NE	1900	3,139	1	1	3,139	SA	0%	0		3,139												
292	Good Year Auto Service Center	3156 Bladensburg Rd NE	1960	5,850	1	1	5,850	SA	0%	0														5,850
293	New Town Center	3172-82 blk Bladensburg Rd	1966	47,500	6			CS	0%	0														
	Liquor Store					0	0				4,750													
	New Century Carry Out					0	0							2,375										
	Other Retail					0	0														9,500	7,125		
	Auto					0	0																	23,750
294	Dollar Plus Food Store	3190 Bladensburg Rd NE	1962	14,000	1	0	0	SA	0%	0			14,000											
295	Popeyes	3200 Bladensburg Rd NE	1900	3,020	1	1	3,020	SA	0%	0					3,020									
296	Custom Bedding & Furniture	3534-54 Bladensburg Rd	1965	31,684	1	0	0	SA	0%	0										31,684				
297	Port Towns Shopping Center	3601-3831 Bladensburg Rd	1986	56,068	13			C/N	0%	0														
	Pincus Liquors					0	0				1,500													
	Colmar Manor Seafood					0	0					1,500												
	Shoppers Food Warehouse					1	25,336						25,336											
	Subway					1	1,000							1,000										
	China Express					0	0								1,000									
	IHOP					1	4,977										4,977							
	CVS					1	4,000														10,809			
	Six Other Retail					1	1,500														4,000	5,946		
298	Burger King	3933 Bladensburg Rd	1979	3,140	1	1	3,140	SA	0%	0					3,140									
299	KFC	4021 Bladensburg Rd	1998	2,247	1	1	2,247	SA	0%	0					2,247									
300	McDonalds	4101 Bladensburg Rd	1989	2,477	1	1	2,477	SA	0%	0					2,477									
301	Lucky Mart	4201 Bladensburg Rd	1989	2,905	1	0	0	SA	0%	0		2,905												
302	George's Liquors	4301 Bladensburg Rd	1987	3,309	1	0	0	SA	0%	0	3,309													
303	Ernies Crab House	**4305 Bladensburg Rd**	**1936**	**1,848**	1	0	0	SA	0%	0				1,848										
304	Jiffy Lube	4307 Bladensburg Rd	1986	2,025	1	1	2,025	SA	0%	0														2,025
305	Sammy's Carry Out, Liquor & Laundry	3809 Hamilton St	1948	10,316	3	0	0	CS	0%	0	3,439			3,439								3,439		
306	7-11	3737 Hamilton St	1984	2,585	1	1	2,585	SA	0%	0		2,585												

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
307	Safeway	3511 Hamilton St	1981	31,387	1	1	31,387	SA	0%	0			31,387											
308	BB&T	3505 Hamilton St	1955	**1,500**	1	1	1,500	SA	0%	0												1,500		
309	Queenstown Caribbean Market	3213 Queens Chapel Rd	1953	1,710	1	0	0	SA	0%	0		1,710												
310	Luskins Plaza	3111-3191 Queens Chapel R	1948	28,250	5			C/N	0%	0														
	Joe's Restaurant				1	0	0									3,100								
	Other Retail				3	1	8,750														16,350	2,000		
	Auto				1	1	6,800																	6,800
311	The Shops at Queens Chillum	3030-3128 Queens Chapel R	1955	81,384	15			C/N																
	Liquor Store					0	0				2,736													
	Giant					1	39,328						39,328											
	Hearty's Chinese Restaurant					0	0									3,000								
	Checkers					1	872								872									
	CVS					1	10,080														10,080			
	Other Retail					2	4,072												1,540	3,924	11,894	5,388		
	Vacant					0	0		3%	2,622														
312	Chillum Road Shopping Center	2300-2463 Chillum Rd	1961	62,145	9			C/N	0%	0														
	Shoppers Food Warehouse					1	40,559						40,559											
	Popeye's					1	3,000								3,000									
	Subway					1	1,668								1,668									
	Other Retail					3	10,583												4,000		5,000	7,918		
313	Avondale Shops - $ Tree, Intern'l SM, Nails, CO, Cleaners + Chinese	1919 Michigan Avenue	1948	23,375	6			C/N	0%	0														
	El Toro International Supermarket					0	0						8,181											
	Carry Out & Johnny's Chinese					0	0							5,844										
	Other Retail					0	0														4,675	4,675		
314	Kaywood Shopping Center	2201-2301 Varnum St	1944	21,836	7			CS	0%	0														
	Kaywood Liquor					0	0				1,973													
	Kaywood Supermarket					0	0						7,229											
	Hebesha Market					0	0					1,098												
	Mannie's Carry Out					0	0							2,056										
	Three Other Retail					0	0														7,080	2,400		
315	State Farm, Thrift, Jackson Hewitt, Checks, Karate, Kut Klose & Laundry	3420 Hamilton St (@ Queen	1952	20,000	7	0	0	CS	0%	0											3,000	13,000	4,000	
316	Queens Chapel Town Center	5400-5422 Queens Chapel R	1948	66,573	35			TC																
	El Compardre International					0	0					3,876												
	Bonivia International Market					0	0					2,500												
	Six Fast Food Carry Out					1	1,406							7,484	1,406									
	Four Restaurants					0	0									10,740								
	21 Other Retail					5	12,479													1,210	7,617	27,313		
	Two Vacant					0	0		7%	4,427														
317	Pizza Hut	5350 Queens Chapel Rd	1982	2,524	1	1	2,524	SA	0%	0					2,524									
318	Lees Liquor	2903-5 Hamilton St	1952	5,202	1	0	0	SA	0%	0	5,202													
319	Aldi Supermarket - 2005	3025 Hamilton St	2005	16,184	1	1	16,184	SA	0%	0			16,184											
320	Wendys	5321 Ager Rd	1960	2,137	1	1	2,137	SA	0%	0					2,137									
321	KFC	5401 Ager Rd	2001	678	1	1	678	SA	0%	0					678									
322	Mercadelo Cruz Latino Mkt	5611 Ager Rd	1957	967	1	0	0	SA	0%	0		967												
323	Mustangs Bar & Lounge	2430 Chillum Rd	1956	3,428	1	0	0	SA	0%	0						3,428								
324	Home Depot	3301 East West Hwy	2000	117,782	1	1	117,782	SA	0%	0										117,782				
325	Giant, Jerry's, Afro Cuts & Nail Salon	3501-21 East West Hwy	2004	61,500	4	2	56,600	C/N	0%	0			55,350		1,250							4,900		
326	Metropolitan Shops	2900-2970 Belcrest Center I	2008	131,869	18			C/N																
	Dunkin Donuts					1	1,204							1,204										
	Bobs Furniture					1	35,773													35,773				
	Staples					1	20,303														20,303			
	Bally's Total Fitness					1	35,446																35,446	
	Five Other Retail					2	9,677											1,800	80	4,200		5,477		
	Nine Vacant					0	0		21%	27,586														
327	Shoppes at Metro Station	6211 Belcrest Rd	1999	30,435	11			C/N																
	Super Selecto Latino Market					0	0					1,550												
	Starbucks					1	1,250								1,250									
	Golden House Chinese					0	0							1,600										
	CVS					1	10,125														10,125			
	Five Other Retail					2	4,500												3,000			7,160		
	Two Vacant					0	0		19%	5,750														
328	University Town Center	6450-6511 America Blvd	2007	134,372	16			C/N																
	Wild Onion					0	0							1,600										
	Qdoba					1	4,000								4,000									

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
	Five Guys Burgers & Fries					1	2,800								2,800									
	Carolina Kitchen					1	6,315									6,315								
	Mongolian Grill & Tokyo Sushi					0	0									2,102								
	Hanks Tavern & Eats					0	0									4,515								
	Three Brothers Pizza					1	4,200										4,200							
	Old Dominion Brewery					1	2,150										2,150							
	Regal Royal Cinemas					1	93,100																93,100	
	One Other Retail					0	0															1,040		
	Six Vacant					0	0		9%	12,550														
329	Mall at Prince George's Plaza	3500 East West Hwy	1957	991,081	105			Mall																
	Target (15% of total SF for groceries)					1	20,402						20,402											
	Fast Food (Food Court)					10	10,000							2,000	10,000									
	Outback Steak House					1	6,846										6,846							
	Olive Garden					1	8,241										**8,241**							
	Kingston Restaurant					0	0									4,331								
	Target (30% AA, 30% HH, 25% GM)					1	115,609											40,803		40,803	34,003			
	JC Penney (33% AA, HH & GM)					1	148,808											49,603		49,603	49,603			
	Macy's (33% AA, HH, & GM)					1	195,694											65,231		65,231	65,231			
	Old Navy					1	24,818											24,818						
	Office Depot					1	20,149														20,149			
	Bally's Total Fitness					1	16,419																16,419	
	Other Retail					30	96,145											107,654				210,137	66,788	
	Vacant					0	0		3%	33,186														
330	Anjels FDA Cafeteria	5100 Paint Branch Pkwy	N/A	1,000	1	0	0	SA	0%	0				1,000										
331	Vacant 94th Aero Squadron Restaurant	5240 Paint Bench Pkwy	1985	11,458	1	0	0	SA	100%	11,458														
332	Dumms	4707 Riverdale Rd	1936	2,308	1	0	0	MU	0%	0				2,308										
333	S&J	6108 Rhode Island Ave	1940	2,080	1	0	0	SA	0%	0				2,080										
334	Jemal's Town Center - Hair Salon	6202-6212 Rhode Island Av	2007	23,551	**4**	0	0	C/N	90%	21,196												2,355		
335	7-11	8905 Rhode Island Ave	2005	3,100	1	1	3,100	SA	0%	0		3,100												
336	Meike	8900 Rhode Island Ave	1954	1,856	1	1	1,856	SA	0%	0														1,856
337	Los Amigos Market	5003 Greenbelt Rd	1955	4,726	1	0	0	SA	0%	0		4,726												
338	Village Pump and Liquors	4901 Greenbelt Rd	1974	3,056	1	0	0	SA	0%	0	3,056													
339	Harman's Fabric and Furniture	4900 Greenbelt Rd	1920	2,816	1	0	0	SA	0%	0										2,816				
340	Hollywood Shopping Center	9801-27 Rhode Island Ave	1999	45,785	13			C/N	0%	0														
	Mom's Organic Market					1	5,000						5,000											
	Pizza Roma					0	0							1,000										
	REI					1	27,585																27,585	
	10 Other Retail					1	1,000														1,000	10,000	1,200	
341	Hollywood Square / Plaza - cleaners, pawn, beauty, guns, Hillel meat	9925-37 Rhode Island Ave	1961	7,500	5	0	0	CS	0%	0		3,000									2,250	2,250		
342	7-11	5105 Edgewood Rd	**N/A**	**2,000**	1	1	2,000	SA	0%	0		2,000												
343	My Eye Doctor	1835 University Blvd E	**N/A**	**1,250**	1	1	1,250	SA	0%	0												1,250		
344	SECU Credit Union	6011 Greenbelt Rd	2001	5,916	1	1	5,916	SA	0%	0												5,916		
345	Liquor	6017 Greenbelt Rd	1950	4,688	1	0	0	SA	0%	0	4,688													
346	Checkers	6051 Greenbelt Rd	1956	2,295	1	1	2,295	SA	0%	0					2,295									
347	KFC	6101 Greenbelt Rd	1998	2,513	1	1	2,513	SA	0%	0					2,513									
348	Staples	6030 Greenbelt Rd	2004	8,958	1	1	8,958	SA	0%	0											8,958			
349	Vacant Blockbuster Video	6030 Greenbelt Rd	2004	2,389	1	0	0	SA	100%	2,389														
350	T-Mobile	6218 Greenbelt Rd	2004	597	1	1	597	SA	0%	0									597					
351	Majestic Spa	6215 Greenbelt Rd	1967	1,500	1	0	0	SA	0%	0												1,500		
352	McDonalds	6219 Greenbelt Rd	1967	3,134	1	1	3,134	SA	0%	0					3,134									
353	Sir Walter Raleigh's Inn	6323 Greenbelt Rd	**N/A**	**5,000**	1	1	5,000	SA	0%	0							5,000							
354	7-11	8900 Edmonston Rd	1964	5,058	1	1	5,058	SA	0%	0		5,058												
355	Pollo Fiesta	6408 Kenilworth Ave	1969	2,850	1	0	0	SA	0%	0				2,850										
356	Tires R Us	6328 Kenilworth Ave	1965	2,125	1	1	2,125	SA	0%	0														2,125
357	Rinaldi Bowling Lanes	6322 Kenilworth Ave	1963	27,222	1	0	0	SA	0%	0													27,222	
358	Kenilfair Shopping Center	6250-60 Kenilworth Ave	1963	29,400	8			C/N																
	Pizza Pub					0	0							2,050										
	Mexican					0	0							2,050										
	Advanced Auto Parts					1	12,700																	12,700
	Four Other Retail					0	0												1,050			5,150		
	One Vacant					0	0		22%	6,400														
359	Post Office	6270 Kenilworth Ave	**N/A**	**1,000**	1	1	1,000	SA	0%	0												1,000		
360	Wendy's	6210 Kenilworth Ave	1985	2,459	1	1	2,459	SA	0%	0					2,459									
361	Boston Market	6121 Kenilworth Ave	1979	3,132	1	1	3,132	SA	0%	0					3,132									
362	McDonalds	5600 Riverdale Rd	1965	4,151	1	1	4,151	SA	0%	0					4,151									

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
363	Riverdale Plaza Shopping Center	5601-5851 Riverdale Rd	1966	134,009	27			C/N																
	Riverdale Plaza Liquors					0	0				3,271													
	La Grand Marketplace					1	22,344						22,344											
	Megamart					1	21,569						21,569											
	IHOP					1	3,100										3,100							
	Queensway Restaurant					0	0									2,120								
	Samlina Chicken & Ribs					0	0									2,774								
	Pizza					0	0							1,400										
	Eastern Carry Out					0	0							1,005										
	CVS					1	15,000														15,000			
	Dollar Value City					1	5,700														5,700			
	11 Other Retail					0	0											2,203		4,713		10,371		
	Auto					1	7,412																	7,412
	Four Vacant					0	0		23%	31,027														
364	Bank of America	5710 Riverdale Rd	1959	3,211	1	1	3,211	SA	0%	0												3,211		
365	Strip Cntr - Barber, Jackson Hewitt, Pawn, **Bakery,** Laundry, Beauty, Clothes, Checks, Cricket	5600-20 Kenilworth Ave	1949	13,928	8	0	0	CS	0%	0				2,786				2,786	1,393			6,964		
366	Plaza del Alamo - Super A Market	5550 Kenilworth Ave	1954	30,000	3			CS	0%	0														
	Super A Market					0	0						**22,000**											
	Alamo Mexican Rest & Sports Bar					0	0									4,250								
	Other Retail					0	0															3,750		
367	Furniture, La Chiquita CO & Cricket	5515 Kenilworh Ave	1959	14,849	3	1	0	CS	0%	0				742					742	13,364				
368	7-11	5415 Kenilworth Ave	1962	1,003	1	1	1,003	SA	0%	0		1,003												
369	El Bucanas Café	5409 Kenilworth Ave	1962	6,504	1	0	0	SA	0%	0						6,504								
370	Riggs Groceries	5405 Kenilworth Ave	1970	2,250	1	0	0	SA	0%	0		2,250												
371	Chop Tank Beer, Wine & Groceries	5430 Kenilworth Ave	1957	2,606	1	0	0	SA	0%	0	1,303	1,303												
372	Taqueria Tres Reyes	5403 Kenilworth Ave	1965	1,666	1	0	0	SA	0%	0				1,666										
373	Asian Restaurant	5401 Kenilworth Ave	1967	1,533	1	0	0	SA	0%	0				1,533										
374	Kenilworth Liquors	5401 Kenilworth Ave	1967	3,577	1	0	0	SA	0%	0	3,577													
375	Taqueria La Placita, El Primo Grocery, **Bakery & Copies**	5020-5026 Edmonston Rd	1955	5,894	4	0	0	CS	0%	0		2,358		2,947								589		
376	El Taco Azteca	5014 Edmonston Rd	1969	2,138	1	0	0	SA	0%	0				2,138										
377	San Jose Groceries, Discocentro El Mexicano & La Sirentia Mex Rest & Mermaid Seafood	4917 Edmonston Rd	1960	4,960	4	0	0	CS	0%	0		2,480		2,480										
378	Taqueria Carry Out	4811 Edmonston Rd	1920	2,619	1	0	0	SA	0%	0				2,619										
379	Chick Halls Surf Club	4711 Kenilworth Ave	1975	4,435	1	0	0	SA	0%	0						4,435								
380	Three Brothers Center	4521-31 Kenilworth Ave	1990	21,250	6			C/N	0%	0														
	Three Brothers Pizza & Kitchen					0	0										8,250							
	Beijing Palace					0	0							1,750										
	Four Other Retail					1	750												1,750		7,500	2,000		
381	S&R Center	4301-43 Kenilworth Ave	1990	25,682	12			C/N	0%	0														
	La Tapatia Market					0	0					1,442												
	El Tapatio Mexican Restaurant					0	0									3,858								
	Jimmy's Chinese & Super Chicken					0	0							2,517										
	Other Retail					0	0												1,500		3,865	8,500		
	Auto					0	0																	4,000
382	Liquor Store	4221 Kenilworth Ave	N/A	1,277	1	0	0	C	0%	0	1,277													
383	7-11	4199 Kenilworth Ave	1990	3,976	1	1	3,976	C	0%	0		3,976												
384	Burger Delite	3301 Kenilworth Ave	1957	1,827	1	0	0	SA	0%	0				1,827										
385	Crossroads Caribbean Restaurant	4103 Baltimore Ave	1970	16,130	1	0	0	SA	0%	0													16,130	
386	King Pawn Shop	4504 Annapolis Rd	1960	3,915	1	0	0	SA	0%	0											3,915			
387	Door and Window Factory Outlet	4602 Annapolis Rd	1957	6,800	1	0	0	SA	0%	0										6,800				
388	Mango Café	4719 Annapolis Rd	1969	2,971	1	0	0	SA	0%	0						2,971								
389	Stop and Go Convenience Store	4900 Annapolis Rd	**N/A**	**1,500**	1	0	0	SA	0%	0		1,500												
390	SunTrust	4805 Annapolis Rd	1944	3,800	1	1	3,800	SA	0%	0												3,800		
391	Bladensburg Laundromat	4914 Annapolis Rd	**N/A**	**1,500**	1	0	0	SA	0%	0												1,500		
392	Bladensburg Shopping Center	4813-4917 Annapolis Rd	1944	33,682	9			C/N																
	Tina's Liquors					0	0				1,840													
	Caribbean Market					0	0					1,280												
	Chicken Delicious, Caribbean & Bakery					0	0							5,600										
	Gussini Fashion & Shoes					0	0											10,500						
	Other Retail					0	0												5,400	6,950				
	Vacant					0	0		6%	2,112														
393	Port of Bladensburg SC	4850 Annapolis Rd	1949	57,253	12			C/N																
	Americana Grocery					0	0						8,315											

											Food & Beverage at Home			Food Service				Other Retail						Auto
	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
	Checkers					0	0								1,500									
	Rolling Pin Bakery					0	0							3,208										
	Village Thriftway					0	0														16,000			
	Other Retail					1	3,331											5,200			7,002	7,000		
	Auto Zone					1	7,273																	7,273
	Vacant					0	0		3%	1,755														
394	Shops at Bladensburg	5391-5405 Annapolis Rd	1950	19,200	10			C/N	0%	0														
	El Primo Grocery					0	0					3,500												
	Nine Other Retail					0	0														8,000	7,700		
395	Bladen Plaza	5416-5456 Annapolis Rd	1954	47,715	11			C/N																
	Beer & Groceries					0	0				1,260	1,260												
	Save-A-Lot					1	18,815						18,815											
	Chinese & Seafood					0	0							2,520										
	Other Retail					1	1,260													1,060	2,880			
	Auto					1	8,760																	8,760
	Vacant					0	0		23%	11,160														
396	PG Liquors	5457 Annapolis Rd	1951	2,366	1	0	0	SA	0%	0	2,366													
397	Golden China	5461 Annapolis Rd	**1957**	**2,750**	1	0	0	SA	0%	0						2,750								
398	Parkway Center	5640-70 Annapolis Rd	1969	31,460	7			C/N																
	Parkway Market					0	0					2,700												
	Mexico Lindo Restaurant					0	0									7,360								
	Parkway Pawn Shop					0	0														14,400			
	Two Other Retail					0	0															3,800		
	Two Vacant					0	0		10%	3,200														
399	Publick Playhouse	5445 Landover Rd	1947	13,700	1	0	0	SA	0%	0													13,700	
400	Eddies Leonard Laundromat	5511 Landover Rd	1967	2,200	1	0	0	SA	0%	0												2,200		
401	Champagne Liquor	5611 Landover Rd	1970	6,560	1	0	0	SA	0%	0	6,560													
402	Cheverly Sport Fair	5621 Landover Rd	**1954**	**4,782**	1	0	0	SA	0%	0						4,782								
403	Fratelli's	5820 Landover Rd	1960	1,928	1	0	0	SA	0%	0						1,928								
404	Greanmeadow SC	6543-87 Ager Rd	1949	19,780	9			CS	0%	0														
	Crown Liquors					0	0				2,880													
	Grocery Store					0	0					2,200												
	Spanish Grocery					0	0					2,240												
	Chicken Loco					0	0							1,200										
	Los Laureles					0	0							1,440										
	Chinese & Bakery					0	0							6,580										
	Two Other Retail					0	0												1,440			1,800		
405	KFC	2001 University Blvd	1987	2,774	1	0	0	SA	0%	0					2,774									
406	2031-2065 University Blvd	2031-2065 University Blvd	1992	**70,375**	12			SA / CS																
	Polloorollo (formerly Don Pollo)					0	0							3,750										
	Dunkin Donuts					1	2,250								2,250									
	Rio Brava Restaurant					0	0									5,000								
	Cococabana Grill					0	0																14,375	
	Galaxy Night Club					0	0																14,375	
	Cuzco					0	0																14,375	
	Beauty Supply - Maxim Nasia					0	0														6,250			
	Two Barbers and Nail and Spa					0	0															2,500		
	Two Vacant					0	0		0%	7,500														
407	La Despensa (formerly Bestway)	2101 University Blvd	N/A	10,410	1	0	0	SA	0%	0			10,410											
408	Lims Liquor	2117 University Blvd	N/A	1,000	1	0	0	SA	0%	0	1,000													
409	Valu Village Thrift Store	2277 University Blvd	1963	24,603	1	0	0	SA	0%	0											24,603			
410	Adelphi Shopping Center	2400-2520 University Blvd	1950	40,103	9			C/N																
	Asian and Bakery					0	0							2,925										
	Two Other Retail					1	2,100															3,600		
	Auto					1	8,000																	8,000
	Four Vacant (including former SFW)					0	0		64%	25,578														
411	Adelphi Plaza	2328-50 University Blvd	1958	25,400	4			C/N																
	International Supermarket					0	0						19,000											
	Three Other Retail					0	0															3,200	3,200	
412	McDonalds	2302 University Blvd	1963	4,081	1	1	4,081	SA	0%	0					4,081									
413	Hyattsville Convenience	2230 University Blvd	1965	3,257	1	0	0	CS	0%	0		3,257												
414	Cleaners	**University Blvd**	1965	1,086	1	0	0	CS	0%	0												1,086		
415	Irene's Pupuseria	2218 University Blvd	1965	1,086	1	0	0	CS	0%	0				1,086										
416	Just Tires	2214 University Blvd	1957	1,680	1	1	1,680	SA	0%	0														1,680
417	Burger King	2208 University Blvd	1965	4,777	1	1	4,777	SA	0%	0					4,777									

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home			Food Service				Other Retail						Auto
											L	C	G	FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	AA	E	HH	GM	PS	E&R	Auto
418	El Dorado Carry Out & Mkt	2200 University Blvd	1967	3,342	1	0	0	SA	0%	0				3,342										
419	Dominos	2082 University Blvd	1970	1,320	1	1	1,320	SA	0%	0					1,320									
420	Panehiria Bakery	**University Blvd**	**N/A**	**1,250**	1	0	0	SA	0%	0				1,250										
421	Forest Laundromat, Checks & Allstate	2012 University Blvd	1957	8,400	3	0	0	CS	0%	0												8,400		
422	Caribbean CO, Hair, Kenny's & Mufflers	7811-19 Riggs Rd	1995	8,969	4	0	0	CS	0%	0				2,691								1,794		4,485
423	Metzerot Plaza - Bestway	9191-9147 Riggs Rd	1960	61,957	14			C/N																
	Bestway Supermarket					1	22,500						22,500											
	Golden Bull					0	0									9,835								
	Popeye's					1	2,928								2,928									
	Mexican, Chinese & Pizza					0	0							4,000										
	Rite Aid					1	10,600														10,600			
	Five Other Retail					1	2,296												784		1,600	5,896		
	Two Vacant					0	0		6%	3,814														
424	Subway + Barbara's Flowers & Things	10961 Baltimore Ave	**N/A**	**2,250**	2	1	1,125	CS	0%	0				1,125							1,125			
425	Beltsville Commerce Center	10957-11011 Baltimore Ave	1988	59,549	11			C/N																
	Three Brothers Pizza					0	0									5,084								
	Kay's Diner					0	0									2,320								
	Six Other Retail					0	0												3,126			5,099		1,270
	Advanced Auto Parts					1	6,032																	6,032
	Two Vacant (includes former Circuit C)					0	0		61%	36,618														
426	Costco	10925 Baltimore Ave	1990	129,045	1	1	129,045	SA	0%	0			96,784								32,261			
427	Beltsville Plaza Shopping Center	11000 Baltimore Ave	1989	26,000	11																			
	Irroco International Foods					0	0					1,208												
	Papa Johns					1	2,250								2,250									
	Pho & Caribbean Delight					0	0							2,750										
	Radio Shack					1	4,500												4,500					
	Other Retail					0	0												1,480	2,128		11,684		
428	Panera Bread	10213 Southard Dr	**N/A**	**2,250**	1	1	2,250	SA	0%	0					2,250									
429	KFC	10906 Baltimore Ave	1986	2,732	1	1	2,732	SA	0%	0					2,732									
430	Pizza Bolis	Baltimore Ave & St. Mary's	**N/A**	**1,250**	1	1	1,250	SA	0%	0					1,250									
430	Taco Bell	10810 Baltimore Ave	1985	3,329	1	1	3,329	SA	0%	0					3,329									
431	Capital One Bank	10800 Baltimore Ave	1996	2,766	1	1	2,766	SA	0%	0												2,766		
432	Midas	10815 Baltimore Ave	1988	9,360	1	1	9,360	SA	0%	0														9,360
433	Wendys	10634 Baltimore Ave	1978	2,701	1	1	2,701	SA	0%	0					2,701									
434	Burger King	10622 Baltimore Ave	1950	1,921	1	1	1,921	SA	0%	0					1,921									
435	Liquor / Cash	Baltimore Ave & Rhode Isla	N/A	1,500	1	0	0	SA	0%	0	1,500													
436	Jiffy Lube	10537 Baltimore Ave	1988	1,530	1	1	1,530	SA	0%	0														1,530
437	Cash / Laundromat	10533-5 Baltimore Ave	1963	3,000	2	0	0	SA	0%	0												3,000		
438	McDonalds	10531 Baltimore Ave	1961	4,106	1	1	4,106	SA	0%	0					4,106									
439	Chestnut Hills Shopping Center	10452-10520 Baltimore Ave	1964	78,856	29			C/N																
	Route 1 Liquors					0	0				2,160													
	Poblanita International Market					0	0					3,200												
	Quizno's					1	1,600								1,600									
	Domino's Pizza					1	1,260								1,260									
	Bakery, Chicken & Pho 88					0	0							4,430										
	Rite Aid					1	11,500														11,500			
	Petco					1	16,250														16,250			
	17 Other Retail					3	6,881											7,200	967		2,516	21,494	2,226	
	Three Vacant					0	0		5%	4,053														
440	Sardi's Pollo	10433 Baltimore Ave	1985	3,310	1	0	0	SA	0%	0				3,310										
441	Sunrise Plaza	10800A-20L Rhode Island A	1989	43,989	18			CS																
	Hunan Hamlet Liquor					0	0				1,400													
	Jun Mi Oriental Food					0	0					4,076												
	Sunrise Market					0	0					3,219												
	Brazilian Market					0	0					3,182												
	Island Deli & Mexican CO					0	0							2,342										
	Hunan Hamlet Restaurant					0	0									3,790								
	Eight Other Retail					0	0												2,000		1,200	14,321	4,470	
	Three Vacant					0	0	0	9%	3,989														
442	Jerry's	10424 Baltimore Ave	1971	3,146	1	1	3,146	SA	0%	0					3,146									
443	Beltsville Triangle Shopping Center	10417 Baltimore Ave	1987	23,135	6			CS																
	Triangle Convenience Store					0	0					2,660												
	Cashmire Bazaar Food					0	0					1,330												
	Arby's & TJ Cinnamons					1	3,222								3,222									
	El Mexicano					0	0							1,834										

	Property Name	Address	Year Built	SF [1]	# Tenants	# Chain / Franchise Tenants	SF Chain / Franchise Tenants	Center Type [2]	% Vacant	SF Vacant	Food & Beverage at Home: L	C	G	Food Service: FF/CO Indep	FF/CO Chain	Rest Indep	Rest Chain	Other Retail: AA	E	HH	GM	PS	E&R	Auto: Auto
	Rexel					0	0														12,500			
	Other Retail (Columbia Bank)					1	1,589															1,589		
444	Occasional Cakes	5000 Sunnyside Ave	N/A	2,250	1	0	0	SA	0%	0				2,250										
445	Village of South College Park	10240-70 Baltimore Ave	2007	30,864				C/N																
	Buffalo Wild Wings					0	0										5,500							
	Moe's Southwest Grill					0	0									2,803								
	Potbelly's					1	2,300										2,300							
	Robeks & Japanese Sushi					1	1,185										2,370							
	Other Retail					3	8,913												3,000			13,178		
	Vacant					0	0		6%	1,713														
446	Ikea	10100 Baltimore Ave	2003	352,684	1	1	352,684	SA	0%	0										352,684				
447	Moose Creek Steak House	10000 Baltimore Ave	1971	**3,500**	1	0	0	SA	0%	0						3,500								
448	Silver Moon Café	6400 Ivy Ln	N/A	1,250	1	0	0	SA	0%	0				1,250										
449	American Bank	9001 Edmonston Rd	N/A	2,500	1	1	2,500	SA	0%	0												2,500		
450	BB&T	8951 Edmonston Rd	N/A	1,500	1	1	1,500	SA	0%	0												1,500		
451	Beltway Plaza	5506-6906 Greenbelt Rd	1980	864,433	115			Mall																
	PK Liquors					0	0				2,000													
	Giant Food					1	68,605						68,605											
	Target (15% of sf for groceries)					1	19,347						19,347											
	Joes Crab Shack					1	8,250										8,250							
	Silver Diner					1	4,945										4,945							
	Siri's Chef's Secret Restaurant					0	0									4,000								
	Three Brothers Pizza					0	0									8,200								
	New York Buffet					0	0									6,227								
	Popeyes					1	2,480								2,480									
	Boston Market					1	3,305								3,305									
	Quizno's					1	2,000								2,000									
	Chipotle					1	2,340								2,340									
	Wendy's, McD, Subway					3	8,220								8,220									
	Other FF / CO					0	0							4,900										
	Target					1	109,634											38,694		38,694	32,245			
	Burlington Coat					1	93,736											93,736						
	Marshalls					1	33,532											33,532						
	Theaters					1	27,000																27,000	
	Jeepers					1	25,000																25,000	
	Golds Gym					1	17,600																17,600	
	Staples					1	17,623														17,623			
	Jo-Ann Fabrics					1	14,003														14,003			
	CVS					1	9,813														9,813			
	Mattress Discounters					1	4,500													4,500				
	Mattress Warehouse					1	4,500													4,500				
	Other Retail					25	66,481												7,500		138,422	120,000		
	Vacant					0	0		11%	96,751														
452	Sun Trust	5600 Greenbelt Rd	N/A	2,281	1	1	2,281	SA	0%	0												2,281		
	TOTALS:			***6,294,381***	***1,181***	***325***	***3,283,755***		***10%***	***608,655***	***78,166***	***126,151***	***678,193***	***212,641***	***205,367***	***245,190***	***89,539***	***501,244***	***84,403***	***956,274***	***854,802***	***838,327***	***558,590***	***256,838***
	Percent of Totals:					***27.5%***	***52.2%***			***10%***	***1%***	***11%***	***3%***	***3%***	***3%***	***4%***	***1%***	***8%***	***1%***	***15%***	***14%***	***13%***	***9%***	***4%***

Notes: N/A means either not available or not applicable. Space under 3,000 to 3,500 sf does not get reported separately. Art studios are categorized as PS while art gallery's are GM. Inventory does not include offices or faith based tenants.

[1] SF is a combination of gross sf from tax assessment records, rentable sf from Costar, property owners, MNCPPC and Bolan Smart field estimates.

[2] Center types: SA=Stand Alone, CS=Commercial Strip, MU=Mixed Use, BB=Big Box, TC=Town Center and C/N=Community/Neighborhood Center.

[3] Retail categories: L=Liquor, C=Convenience, G=Groceries, FF/CO Indep or Chain=Fast Food/Carry Out Independent Operator or Chain, Rest Indep or Chain=Restaurant Independent Operator of Chain, AA=Apparel and Accessories, E=Electronics, HH=Household goods, GM=General Merchandise, PS=Personal Services, E&R=Entertainment & Recreation, Auto=Automobile related.

Appendix D

Retail Goods and Services Expenditures and Retail Marketplace Profile

Retail Goods and Services Expenditures

Consolidated PTA
Area: 29.64 Square miles

Top Tapestry Segments	Percent	Demographic Summary	2010	2015
Pleasant-Ville	14.0%	Population	140,940	137,084
Inner City Tenants	13.7%	Households	47,948	46,603
Main Street, USA	13.4%	Families	27,625	26,446
International Marketplace	8.7%	Median Age	31.1	31.2
Young and Restless	6.6%	Median Household Income	$54,104	$59,713

	Spending Potential Index	Average Amount Spent	Total
Apparel and Services	68	$1,618.04	$77,581,285
Men's	63	$289.81	$13,895,636
Women's	59	$490.92	$23,538,692
Children's	71	$283.62	$13,598,912
Footwear	48	$198.84	$9,533,686
Watches & Jewelry	93	$181.42	$8,698,769
Apparel Products and Services (1)	185	$173.43	$8,315,589
Computer			
Computers and Hardware for Home Use	96	$184.09	$8,826,733
Software and Accessories for Home Use	96	$27.44	$1,315,811
Entertainment & Recreation	91	$2,934.65	$140,710,229
Fees and Admissions	93	$575.47	$27,592,560
Membership Fees for Clubs (2)	92	$150.21	$7,202,247
Fees for Participant Sports, excl. Trips	89	$94.70	$4,540,832
Admission to Movie/Theatre/Opera/Ballet	99	$149.41	$7,163,994
Admission to Sporting Events, excl. Trips	88	$52.27	$2,506,365
Fees for Recreational Lessons	94	$127.95	$6,134,963
Dating Services	120	$0.92	$44,159
TV/Video/Audio	93	$1,149.12	$55,097,651
Community Antenna or Cable TV	92	$660.26	$31,658,040
Televisions	92	$178.13	$8,541,138
VCRs, Video Cameras, and DVD Players	98	$19.91	$954,509
Video Cassettes and DVDs	99	$52.09	$2,497,533
Video and Computer Game Hardware and Software	97	$54.23	$2,600,131
Satellite Dishes	84	$1.06	$50,837
Rental of Video Cassettes and DVDs	98	$40.35	$1,934,674
Streaming/Downloaded Video	100	$1.39	$66,853
Audio (3)	91	$134.23	$6,436,116
Rental and Repair of TV/Radio/Sound Equipment	98	$7.46	$357,820
Pets	105	$452.20	$21,682,161
Toys and Games (4)	92	$133.84	$6,417,202
Recreational Vehicles and Fees (5)	74	$240.22	$11,517,999
Sports/Recreation/Exercise Equipment (6)	69	$125.43	$6,014,079
Photo Equipment and Supplies (7)	91	$93.84	$4,499,209
Reading (8)	91	$140.54	$6,738,534
Catered Affairs (9)	98	$24.00	$1,150,834
Food	94	$7,263.50	$348,268,973
Food at Home	94	$4,208.68	$201,796,795
Bakery and Cereal Products	93	$553.40	$26,534,285
Meats, Poultry, Fish, and Eggs	95	$986.41	$47,296,393
Dairy Products	93	$461.14	$22,110,668
Fruits and Vegetables	96	$752.13	$36,063,110
Snacks and Other Food at Home (10)	93	$1,455.59	$69,792,340
Food Away from Home	95	$3,054.83	$146,472,178
Alcoholic Beverages	100	$571.19	$27,387,461
Nonalcoholic Beverages at Home	94	$411.90	$19,749,594

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.
Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

January 03, 2012

Retail Goods and Services Expenditures

Consolidated PTA
Area: 29.64 Square miles

	Spending Potential Index	Average Amount Spent	Total
Financial			
Investments	84	$1,458.82	$69,947,071
Vehicle Loans	86	$4,237.40	$203,174,178
Health			
Nonprescription Drugs	83	$85.99	$4,122,823
Prescription Drugs	79	$394.62	$18,921,238
Eyeglasses and Contact Lenses	87	$66.61	$3,193,814
Home			
Mortgage Payment and Basics (11)	84	$7,844.49	$376,125,886
Maintenance and Remodeling Services	83	$1,639.29	$78,600,124
Maintenance and Remodeling Materials (12)	78	$289.33	$13,872,588
Utilities, Fuel, and Public Services	90	$4,066.26	$194,968,276
Household Furnishings and Equipment			
Household Textiles (13)	90	$120.23	$5,764,810
Furniture	92	$551.35	$26,435,921
Floor Coverings	88	$66.14	$3,171,037
Major Appliances (14)	83	$251.86	$12,076,176
Housewares (15)	85	$72.96	$3,498,383
Small Appliances	90	$29.64	$1,421,338
Luggage	90	$8.34	$399,725
Telephones and Accessories	66	$27.91	$1,338,294
Household Operations			
Child Care	95	$438.77	$21,038,060
Lawn and Garden (16)	80	$333.28	$15,979,918
Moving/Storage/Freight Express	100	$60.77	$2,913,620
Housekeeping Supplies (17)	89	$627.19	$30,072,565
Insurance			
Owners and Renters Insurance	76	$353.80	$16,963,774
Vehicle Insurance	92	$1,070.30	$51,318,434
Life/Other Insurance	80	$334.05	$16,016,704
Health Insurance	84	$1,622.28	$77,784,657
Personal Care Products (18)	93	$368.85	$17,685,640
School Books and Supplies (19)	103	$109.87	$5,268,097
Smoking Products	94	$401.98	$19,273,978
Transportation			
Vehicle Purchases (Net Outlay) (20)	88	$3,883.35	$186,197,960
Gasoline and Motor Oil	89	$2,549.68	$122,251,570
Vehicle Maintenance and Repairs	91	$861.01	$41,283,602
Travel			
Airline Fares	96	$441.20	$21,154,499
Lodging on Trips	88	$385.42	$18,479,961
Auto/Truck/Van Rental on Trips	95	$34.93	$1,674,951
Food and Drink on Trips	90	$390.41	$18,719,336

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.
Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

January 03, 2012

Retail Goods and Services Expenditures

Consolidated STA
Area: 61.21 Square miles

Top Tapestry Segments	Percent	Demographic Summary	2010	2015
Pleasant-Ville	14.6%	Population	329,429	323,743
International Marketplace	11.5%	Households	115,025	112,884
Inner City Tenants	9.0%	Families	69,305	67,212
Main Street, USA	8.4%	Median Age	33.3	33.6
City Strivers	6.7%	Median Household Income	$55,174	$61,268

	Spending Potential Index	Average Amount Spent	Total
Apparel and Services	70	$1,665.55	$191,580,215
Men's	65	$297.44	$34,213,406
Women's	61	$504.99	$58,086,573
Children's	73	$292.07	$33,595,634
Footwear	49	$203.46	$23,402,429
Watches & Jewelry	97	$187.98	$21,622,478
Apparel Products and Services (1)	192	$179.61	$20,659,695
Computer			
Computers and Hardware for Home Use	98	$187.26	$21,539,252
Software and Accessories for Home Use	98	$27.82	$3,200,467
Entertainment & Recreation	94	$3,026.70	$348,146,898
Fees and Admissions	97	$600.68	$69,092,947
Membership Fees for Clubs (2)	96	$157.37	$18,101,037
Fees for Participant Sports, excl. Trips	92	$97.79	$11,248,705
Admission to Movie/Theatre/Opera/Ballet	101	$153.77	$17,687,934
Admission to Sporting Events, excl. Trips	91	$54.33	$6,249,322
Fees for Recreational Lessons	100	$136.45	$15,695,642
Dating Services	125	$0.96	$110,307
TV/Video/Audio	95	$1,178.23	$135,525,753
Community Antenna or Cable TV	94	$679.90	$78,205,951
Televisions	95	$183.00	$21,049,870
VCRs, Video Cameras, and DVD Players	99	$20.08	$2,309,191
Video Cassettes and DVDs	99	$52.26	$6,011,269
Video and Computer Game Hardware and Software	99	$55.07	$6,333,926
Satellite Dishes	86	$1.08	$124,264
Rental of Video Cassettes and DVDs	98	$40.41	$4,648,355
Streaming/Downloaded Video	106	$1.48	$170,678
Audio (3)	93	$137.18	$15,778,726
Rental and Repair of TV/Radio/Sound Equipment	102	$7.77	$893,523
Pets	109	$467.20	$53,739,369
Toys and Games (4)	95	$137.51	$15,817,475
Recreational Vehicles and Fees (5)	77	$248.71	$28,607,491
Sports/Recreation/Exercise Equipment (6)	71	$128.27	$14,754,356
Photo Equipment and Supplies (7)	93	$96.31	$11,078,525
Reading (8)	94	$145.97	$16,789,836
Catered Affairs (9)	97	$23.83	$2,741,146
Food	97	$7,470.83	$859,333,448
Food at Home	97	$4,333.17	$498,423,299
Bakery and Cereal Products	96	$571.26	$65,709,369
Meats, Poultry, Fish, and Eggs	98	$1,016.97	$116,977,297
Dairy Products	95	$474.99	$54,635,169
Fruits and Vegetables	99	$778.41	$89,536,684
Snacks and Other Food at Home (10)	96	$1,491.54	$171,564,780
Food Away from Home	97	$3,137.66	$360,910,148
Alcoholic Beverages	102	$579.92	$66,705,576
Nonalcoholic Beverages at Home	97	$422.58	$48,607,557

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.
Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

January 03, 2012

Retail Goods and Services Expenditures

Consolidated STA
Area: 61.21 Square miles

	Spending Potential Index	Average Amount Spent	Total
Financial			
Investments	88	$1,530.69	$176,067,415
Vehicle Loans	88	$4,310.00	$495,758,189
Health			
Nonprescription Drugs	86	$88.26	$10,152,097
Prescription Drugs	82	$406.53	$46,760,614
Eyeglasses and Contact Lenses	90	$69.00	$7,936,351
Home			
Mortgage Payment and Basics (11)	88	$8,277.17	$952,082,713
Maintenance and Remodeling Services	88	$1,737.44	$199,849,539
Maintenance and Remodeling Materials (12)	82	$305.06	$35,089,422
Utilities, Fuel, and Public Services	92	$4,188.62	$481,796,558
Household Furnishings and Equipment			
Household Textiles (13)	93	$123.80	$14,239,571
Furniture	95	$569.15	$65,466,414
Floor Coverings	93	$69.95	$8,045,724
Major Appliances (14)	86	$261.08	$30,030,467
Housewares (15)	87	$74.82	$8,605,937
Small Appliances	93	$30.53	$3,511,311
Luggage	93	$8.65	$994,646
Telephones and Accessories	66	$28.01	$3,222,018
Household Operations			
Child Care	98	$452.52	$52,051,061
Lawn and Garden (16)	83	$349.04	$40,148,275
Moving/Storage/Freight Express	101	$61.47	$7,069,991
Housekeeping Supplies (17)	92	$645.98	$74,303,759
Insurance			
Owners and Renters Insurance	80	$370.05	$42,564,696
Vehicle Insurance	94	$1,100.29	$126,560,442
Life/Other Insurance	84	$350.06	$40,265,961
Health Insurance	87	$1,677.95	$193,006,832
Personal Care Products (18)	95	$377.33	$43,402,940
School Books and Supplies (19)	100	$107.05	$12,313,541
Smoking Products	95	$405.54	$46,646,925
Transportation			
Vehicle Purchases (Net Outlay) (20)	90	$3,956.66	$455,115,730
Gasoline and Motor Oil	90	$2,594.35	$298,415,673
Vehicle Maintenance and Repairs	94	$884.07	$101,690,107
Travel			
Airline Fares	100	$459.90	$52,900,378
Lodging on Trips	93	$404.47	$46,524,271
Auto/Truck/Van Rental on Trips	98	$36.35	$4,181,535
Food and Drink on Trips	93	$406.57	$46,766,109

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.
Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

January 03, 2012

Retail MarketPlace Profile

Consolidated PTA
Area: 29.64 Square miles

Summary Demographics	
2010 Population	140,940
2010 Households	47,948
2010 Median Disposable Income	$42,018
2010 Per Capita Income	$23,118

Industry Summary	**NAICS**	**Demand** (Retail Potential)	**Supply** (Retail Sales)	**Retail Gap**	**Leakage/Surplus Factor**	**Number of Businesses**
Total Retail Trade and Food & Drink	44-45,722	$1,128,287,348	$1,414,235,959	$-285,948,612	-11.2	1,153
Total Retail Trade	44-45	$960,041,686	$1,161,974,506	$-201,932,820	-9.5	827
Total Food & Drink	722	$168,245,662	$252,261,454	$-84,015,792	-20.0	325

Industry Group	**NAICS**	**Demand** (Retail Potential)	**Supply** (Retail Sales)	**Retail Gap**	**Leakage/Surplus Factor**	**Number of Businesses**
Motor Vehicle & Parts Dealers	441	$218,401,601	$283,162,785	$-64,761,184	-12.9	103
Automobile Dealers	4411	$188,495,148	$258,413,180	$-69,918,032	-15.6	51
Other Motor Vehicle Dealers	4412	$13,741,793	$5,258,935	$8,482,858	44.6	6
Auto Parts, Accessories & Tire Stores	4413	$16,164,660	$19,490,670	$-3,326,010	-9.3	46
Furniture & Home Furnishings Stores	442	$33,788,497	$43,914,111	$-10,125,614	-13.0	37
Furniture Stores	4421	$23,432,750	$33,462,713	$-10,029,962	-17.6	17
Home Furnishings Stores	4422	$10,355,746	$10,451,398	$-95,652	-0.5	20
Electronics & Appliance Stores	4431	$33,375,715	$32,600,400	$775,315	1.2	49
Bldg Materials, Garden Equip. & Supply Stores	444	$38,670,526	$63,243,789	$-24,573,262	-24.1	82
Bldg Material & Supplies Dealers	4441	$35,908,387	$63,060,545	$-27,152,157	-27.4	82
Lawn & Garden Equip & Supply Stores	4442	$2,762,139	$183,244	$2,578,895	87.6	1
Food & Beverage Stores	445	$222,295,875	$271,687,661	$-49,391,786	-10.0	127
Grocery Stores	4451	$199,004,772	$231,803,546	$-32,798,774	-7.6	79
Specialty Food Stores	4452	$8,095,199	$13,436,945	$-5,341,746	-24.8	17
Beer, Wine & Liquor Stores	4453	$15,195,904	$26,447,170	$-11,251,266	-27.0	31
Health & Personal Care Stores	446,4461	$39,889,352	$43,983,036	$-4,093,684	-4.9	58
Gasoline Stations	447,4471	$146,645,197	$201,568,630	$-54,923,433	-15.8	61
Clothing & Clothing Accessories Stores	448	$51,391,516	$66,643,014	$-15,251,499	-12.9	119
Clothing Stores	4481	$39,921,816	$48,925,102	$-9,003,286	-10.1	79
Shoe Stores	4482	$5,779,153	$12,739,314	$-6,960,161	-37.6	18
Jewelry, Luggage & Leather Goods Stores	4483	$5,690,547	$4,978,598	$711,949	6.7	22
Sporting Goods, Hobby, Book & Music Stores	451	$18,647,593	$36,137,694	$-17,490,101	-31.9	52
Sporting Goods/Hobby/Musical Instr Stores	4511	$10,626,868	$9,842,484	$784,384	3.8	31
Book, Periodical & Music Stores	4512	$8,020,725	$26,295,210	$-18,274,485	-53.3	20
General Merchandise Stores	452	$95,866,860	$86,905,016	$8,961,845	4.9	32
Department Stores Excluding Leased Depts.	4521	$44,543,948	$36,897,132	$7,646,816	9.4	12
Other General Merchandise Stores	4529	$51,322,912	$50,007,884	$1,315,028	1.3	20
Miscellaneous Store Retailers	453	$21,397,417	$23,502,272	$-2,104,855	-4.7	97
Florists	4531	$1,486,545	$1,378,695	$107,850	3.8	8
Office Supplies, Stationery & Gift Stores	4532	$9,058,535	$8,789,655	$268,880	1.5	24
Used Merchandise Stores	4533	$678,698	$4,442,461	$-3,763,763	-73.5	23
Other Miscellaneous Store Retailers	4539	$10,173,638	$8,891,461	$1,282,177	6.7	42
Nonstore Retailers	454	$39,671,537	$8,626,098	$31,045,439	64.3	10
Electronic Shopping & Mail-Order Houses	4541	$5,121,201	$934,978	$4,186,223	69.1	1
Vending Machine Operators	4542	$6,752,560	$569,811	$6,182,749	84.4	2
Direct Selling Establishments	4543	$27,797,777	$7,121,309	$20,676,467	59.2	6
Food Services & Drinking Places	722	$168,245,662	$252,261,454	$-84,015,792	-20.0	325
Full-Service Restaurants	7221	$76,959,128	$127,688,178	$-50,729,050	-24.8	192
Limited-Service Eating Places	7222	$73,774,785	$107,999,461	$-34,224,676	-18.8	108
Special Food Services	7223	$15,437,944	$15,310,449	$127,495	0.4	18
Drinking Places - Alcoholic Beverages	7224	$2,073,805	$1,263,366	$810,439	24.3	7

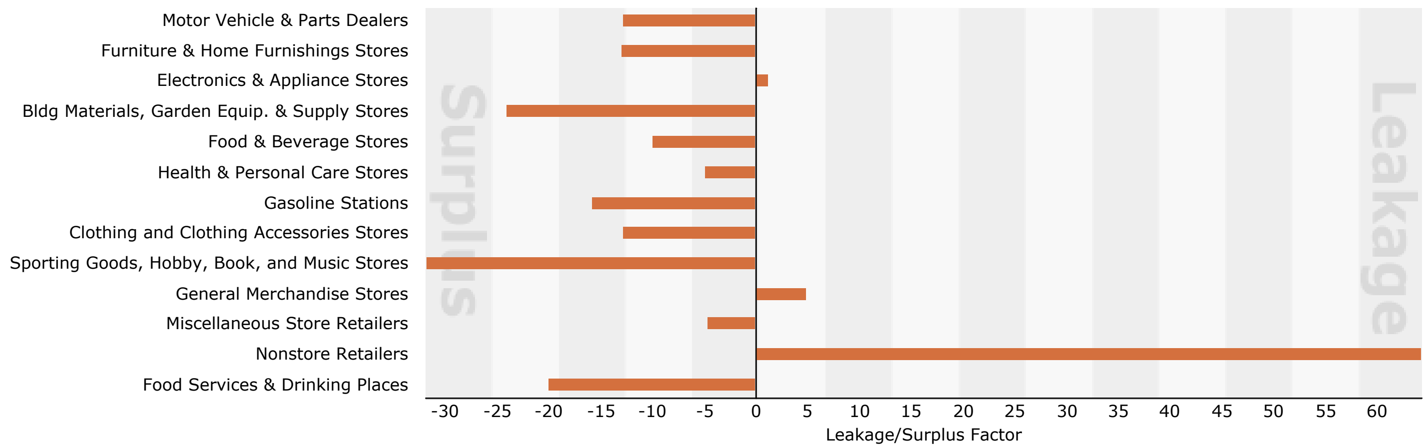
Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf.

Source: Esri and Infogroup

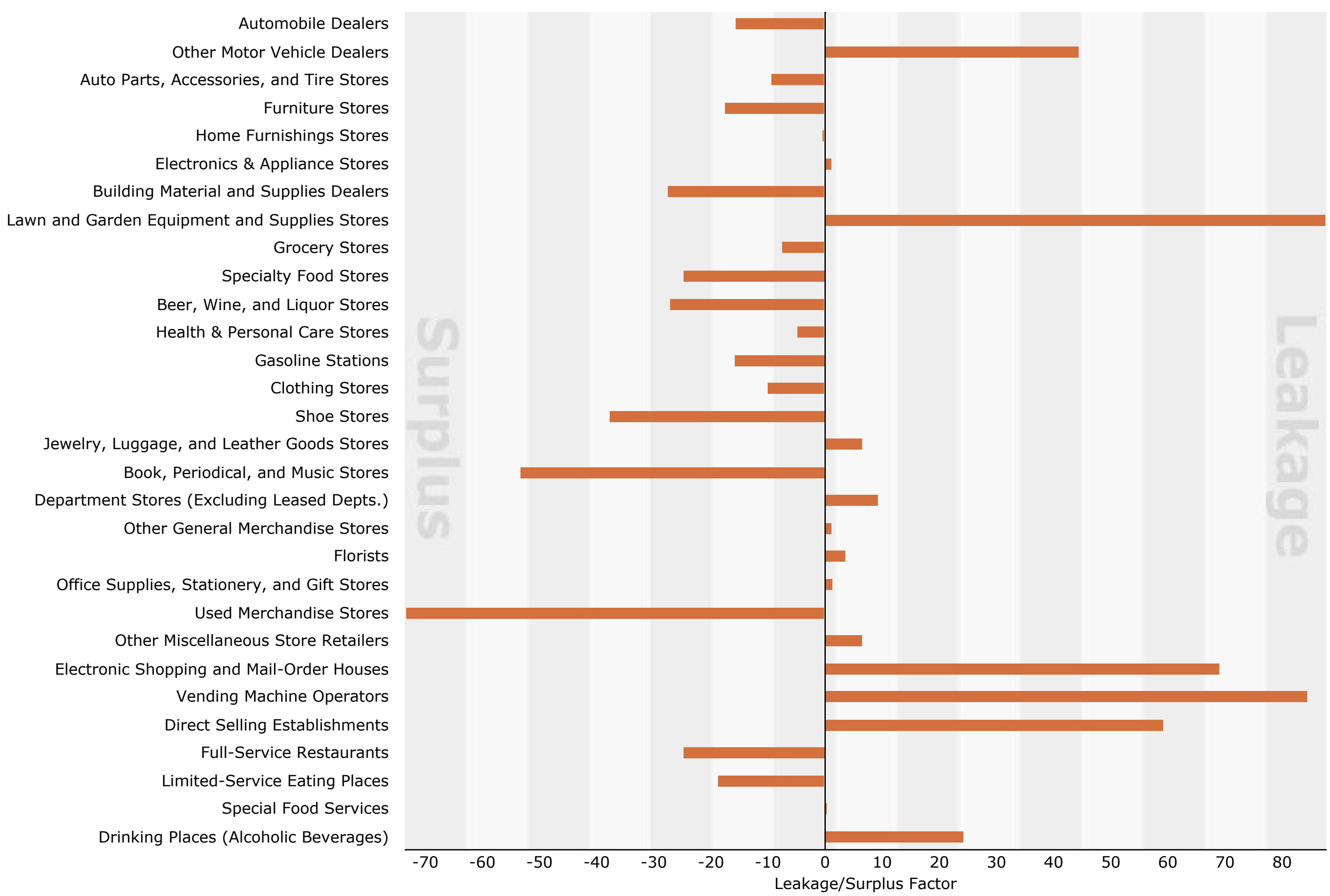
January 18, 2012

Consolidated PTA
Area: 29.64 Square miles

Leakage/Surplus Factor by Industry Subsector



Leakage/Surplus Factor by Industry Group



Source: Esri and Infogroup

January 18, 2012

Retail MarketPlace Profile

Consolidated STA
Area: 61.21 Square miles

Summary Demographics						
2010 Population						329,429
2010 Households						115,025
2010 Median Disposable Income						$42,917
2010 Per Capita Income						$23,773

Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	$2,781,979,892	$2,741,647,902	$40,331,991	0.7	2,037
Total Retail Trade	44-45	$2,364,373,184	$2,303,715,439	$60,657,745	1.3	1,459
Total Food & Drink	722	$417,606,708	$437,932,462	$-20,325,755	-2.4	578

Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	$535,341,404	$635,122,337	$-99,780,933	-8.5	161
Automobile Dealers	4411	$466,472,146	$594,825,247	$-128,353,101	-12.1	82
Other Motor Vehicle Dealers	4412	$32,558,428	$6,030,178	$26,528,249	68.7	9
Auto Parts, Accessories & Tire Stores	4413	$36,310,831	$34,266,912	$2,043,919	2.9	70
Furniture & Home Furnishings Stores	442	$84,777,087	$63,132,250	$21,644,837	14.6	61
Furniture Stores	4421	$57,753,529	$46,608,815	$11,144,715	10.7	31
Home Furnishings Stores	4422	$27,023,557	$16,523,435	$10,500,123	24.1	30
Electronics & Appliance Stores	4431	$85,390,864	$56,499,964	$28,890,900	20.4	91
Bldg Materials, Garden Equip. & Supply Stores	444	$95,041,768	$109,287,577	$-14,245,809	-7.0	123
Bldg Material & Supplies Dealers	4441	$88,572,251	$100,295,856	$-11,723,604	-6.2	120
Lawn & Garden Equip & Supply Stores	4442	$6,469,517	$8,991,721	$-2,522,205	-16.3	3
Food & Beverage Stores	445	$553,074,448	$587,156,409	$-34,081,962	-3.0	268
Grocery Stores	4451	$496,956,767	$516,572,030	$-19,615,263	-1.9	166
Specialty Food Stores	4452	$20,225,235	$21,897,616	$-1,672,381	-4.0	38
Beer, Wine & Liquor Stores	4453	$35,892,445	$48,686,763	$-12,794,318	-15.1	64
Health & Personal Care Stores	446,4461	$102,123,304	$102,754,810	$-631,507	-0.3	116
Gasoline Stations	447,4471	$360,376,759	$378,162,081	$-17,785,321	-2.4	116
Clothing & Clothing Accessories Stores	448	$129,604,017	$106,270,893	$23,333,124	9.9	201
Clothing Stores	4481	$100,915,632	$79,086,937	$21,828,694	12.1	130
Shoe Stores	4482	$13,992,198	$18,123,365	$-4,131,167	-12.9	34
Jewelry, Luggage & Leather Goods Stores	4483	$14,696,187	$9,060,591	$5,635,596	23.7	37
Sporting Goods, Hobby, Book & Music Stores	451	$46,101,618	$44,435,962	$1,665,657	1.8	89
Sporting Goods/Hobby/Musical Instr Stores	4511	$26,155,196	$13,756,630	$12,398,567	31.1	53
Book, Periodical & Music Stores	4512	$19,946,422	$30,679,332	$-10,732,910	-21.2	36
General Merchandise Stores	452	$225,101,134	$162,667,001	$62,434,133	16.1	64
Department Stores Excluding Leased Depts.	4521	$105,066,185	$68,756,042	$36,310,142	20.9	27
Other General Merchandise Stores	4529	$120,034,950	$93,910,959	$26,123,991	12.2	37
Miscellaneous Store Retailers	453	$54,994,597	$34,648,235	$20,346,363	22.7	150
Florists	4531	$4,878,660	$2,370,363	$2,508,297	34.6	13
Office Supplies, Stationery & Gift Stores	4532	$22,526,146	$13,951,195	$8,574,951	23.5	45
Used Merchandise Stores	4533	$1,809,552	$5,684,712	$-3,875,160	-51.7	31
Other Miscellaneous Store Retailers	4539	$25,780,239	$12,641,965	$13,138,274	34.2	61
Nonstore Retailers	454	$92,446,184	$23,577,921	$68,868,263	59.4	19
Electronic Shopping & Mail-Order Houses	4541	$14,935,913	$3,820,277	$11,115,635	59.3	4
Vending Machine Operators	4542	$14,174,178	$8,476,363	$5,697,815	25.2	5
Direct Selling Establishments	4543	$63,336,093	$11,281,281	$52,054,812	69.8	10
Food Services & Drinking Places	722	$417,606,708	$437,932,462	$-20,325,755	-2.4	578
Full-Service Restaurants	7221	$199,860,926	$215,179,588	$-15,318,662	-3.7	341
Limited-Service Eating Places	7222	$173,141,045	$183,506,433	$-10,365,388	-2.9	192
Special Food Services	7223	$39,413,183	$36,698,423	$2,714,760	3.6	34
Drinking Places - Alcoholic Beverages	7224	$5,191,554	$2,548,018	$2,643,536	34.2	11

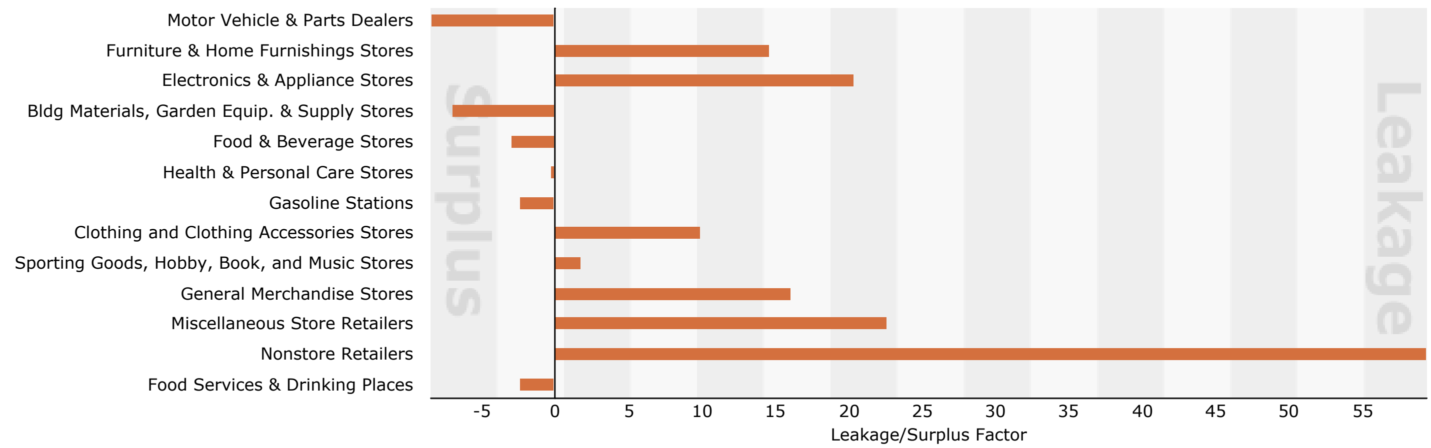
Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf.

Source: Esri and Infogroup

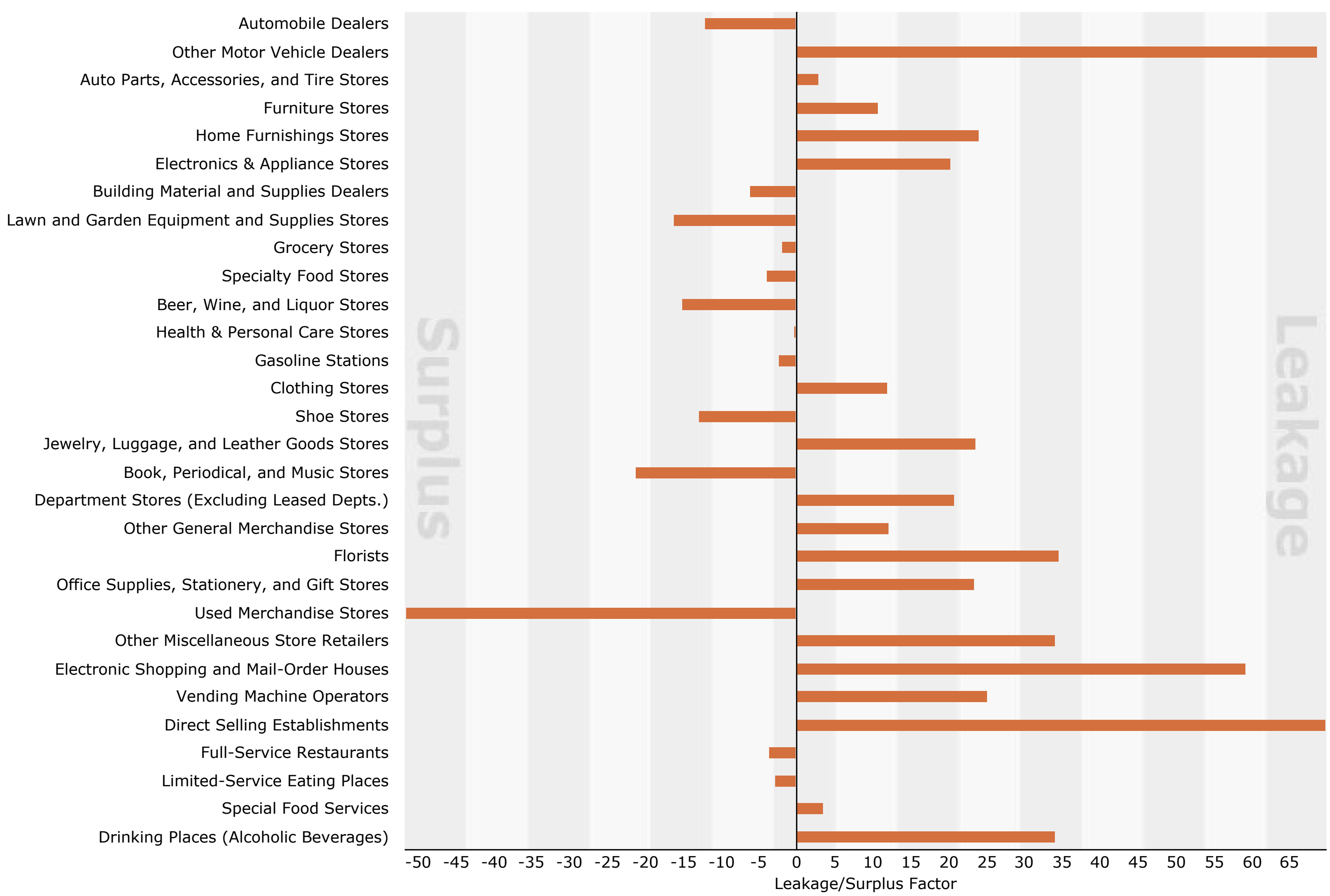
January 18, 2012

Consolidated STA
Area: 61.21 Square miles

Leakage/Surplus Factor by Industry Subsector



Leakage/Surplus Factor by Industry Group



Source: Esri and Infogroup

January 18, 2012

Appendix E

Demographic Data
(separate volume)

Demographic Data Analysis Methodology

Undertaking a demographic analysis before all the 2010 Census and 2006-2010 American Communities Survey data have been completely integrated and extrapolated presents the need for some statistical adjustments. To mitigate multiple sources and timelines of data, the study based its analysis using the following data sources and methodology:

1. Census 2010 population, household, race / ethnicity, age and household size data in Census 2010 geographies. The 2010 Census geographies used can vary slightly from the geographies used in the 2000 Census and are pending reconciliation.
2. Census 2000 population and household data were adjusted to align with slight geographic boundary changes implemented in the Census 2010.
3. Census 2000 race detail is not yet available in 2010 geographies. For comparative purposes, adjustments were made using percentages of the total population to more accurately reflect the 2010 geographies.
4. 2011 Median and Average Household Income numbers were used since they are calculated using the 2010 census population results. Income data is derived from multiple sources, primarily from the 2005-2009 American Community Survey. Results from the updated 2005-2010 American Community Survey are anticipated to be included in 2012 estimates to be published mid-2012.
5. Other demographic data, such as educational attainment and number of vehicles per household, are based on estimates from 2005-2009 American Community Survey tied to the 2000 Census.
6. Retail expenditures used to project consumer demand are based on 2000 Census population data used to extrapolate 2010 population estimates and not the actual 2010 Census population results. Consequently, retail expenditure data has not been updated to reflect actual 2010 Census data. Retail expenditures in this report have been adjusted to correlate the various data sources. Updated data is anticipated to be released during or before the second quarter 2012.