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Project Overview

Sponsor

Michael T. Burns
Assistant City Manager
City of Fenton
301 South Leroy Street
Fenton, MI 48430

Purpose of the Final Report

CommunityID is a program that is designed specifically for use in community economic development initiatives.

In the Retail Site Determination, Buxton examined the potential for Fenton, MI to attract new retailers and restaurants. Buxton analyzed the retail location in Fenton and determined the relative viability of the site to recruit the interest of retailers and restaurants. It was determined that Fenton does have the potential to attract new retailers and restaurants.

The Final Report is intended to identify specific retailers and restaurants that are most likely to consider Fenton as a potential location. Buxton examined thousands of retailers and restaurants using sophisticated, retail-minded analysis to narrow our focus to those with location requirements that best match the site's trade area. Those final selections and the analysis leading to their selection are presented individually in this report.

Retail Site

The proposed retail site selected by Fenton, MI for study in the Final Report is:

Retail Site – 102 Silver Lake Rd

How to Use This Report

Fenton should review and comprehend the information contained in this report. Using this report, the accompanying marketing packages, and economic development partners, Fenton is positioned to develop a strategy to contact and recruit each of the identified retailers. Buxton highly recommends that each retailer be contacted personally and that contact be maintained during the period of time that it takes for a national retailer to consider, select, and approve new locations.

Executive Summary

Findings

In the Retail Site Determination, Buxton studied the retail site within Fenton to determine its relative potential to attract new retailers and restaurants. Our analysis indicated that the site would be attractive to several major retailers.

Our findings with respect to Fenton are summarized as follows:

- The potential site possesses large numbers of households with a mix of dominant segment households that appeal to a wide variety of retailers and restaurants.
- The potential site benefits from large traffic counts on Silver Lake Road.

Overall, this site is well situated to attract a quality mix of desired retailers and restaurants.

Executive Summary

Selected Retailers and Restaurants

Buxton examined thousands of retailers and restaurants to determine those with location requirements that best match the buying habits and demographics within the site's retail trade area. Initially, hundreds of quality matches resulted from our examination, a testament to the character of Fenton as an attractive retail location.

The initial list was narrowed to approximately 164 targets based upon additional research of each retailer and restaurant. Factors included relative match scores, business strategies and conditions, and proximity to existing locations.

Finally, Buxton and Fenton met to review and discuss proposed targets in order to make a final selection of retailers and restaurants for which marketing packages would be prepared. Factors considered in this final step included overall desirability, community preferences, the potential tenant mix and other issues specific to the economic development goals of Fenton.

Retailer	Retailer Classification	US Locations
Bed Bath & Beyond	Bed and Bath Linens, Cutlery/Kitchenware, Home Décor/Lamps/Drapes, Cosmetics/Body Care/Fragrance	903
Belk	Department Stores	308
Best Buy	Computers/Software, Electronics, Major Appliances	974
Children's Place	Children's Apparel, Toys/Games/Video Games	918
Culver's	Candy/Ice Cream/Yogurt, Fast Casual Restaurants	380
Factory Brand Shoes	Shoes	1,138
Fossil Co Store	Accessories, Men's Apparel, Women's Apparel	189
Jimmy John's	Fast Casual Restaurants	850
Johnston & Murphy	Accessories, Men's Apparel, Women's Apparel, Shoes, Off-Price/Outlet Stores	154
Jos A Bank Clothiers	Men's Apparel, Off-Price/Outlet Stores	462
Kohl's Department Stores	Department Stores	1,022
McAlister's	Fast Casual Restaurants, Restaurants/Bars	270
Office Depot	Computers/Software, Electronics, Office Supplies/Furniture	1,163
Old Navy Clothing Co	Children's Apparel, Men's Apparel, Women's Apparel	2,876
Olive Garden Restaurants	Restaurants/Bars	653
Postnet	Photocopies/Printing, Signs/Postal Service	500
Regal Cinemas	Movie Theaters	550
Smoothie King	Coffee Bars/Juice Bars	525
Star Theatre	Movie Theaters	6
Stein Mart Inc	Department Stores	280

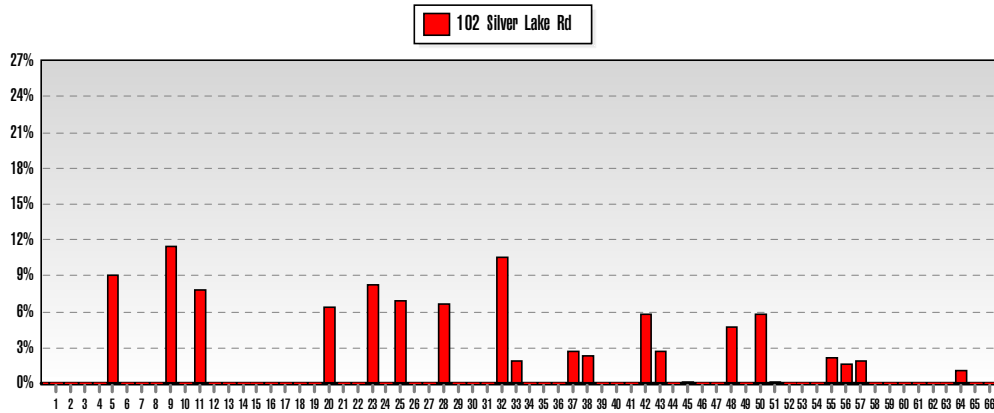
Retail Site

15-Minute Trade Area Segmentation

Each household in the U.S. can be described by one of sixty-six segments, based upon its consumer habits and spending patterns. This graph depicts the segments, by percent of total households that comprise the trade area for the proposed site. A segment that represents at least three percent of a trade area is considered a dominant segment.

The chart at the bottom of this page provides household counts and indicates the percent of all households in the trade area that are classified in each dominant segment. The next page provides a brief description of dominant segments. The methodology section of this report includes a full description of each segment.

Trade Area Segmentation



Source: Claritas, Inc, PRIZM[®] NE, © 2008

Dominant Segments	Description	Households	% of All Households
5	COUNTRY SQUIRES	2,012	9.06%
9	BIG FISH, SMALL POND	2,535	11.42%
11	GOD'S COUNTRY	1,725	7.77%
20	FAST-TRACK FAMILIES	1,411	6.36%
23	GREENBELT SPORTS	1,823	8.21%
25	COUNTRY CASUALS	1,529	6.89%
28	TRADITIONAL TIMES	1,459	6.57%
32	NEW HOMESTEADERS	2,354	10.61%
42	RED, WHITE & BLUES	1,302	5.87%
48	YOUNG & RUSTIC	1,052	4.74%
50	KID COUNTRY, USA	1,301	5.86%

Source: Claritas, Inc, PRIZM[®] NE, © 2008

Retail Site

Dominant Segment Descriptions

- 5 COUNTRY SQUIRES™ – The wealthiest residents in exurban America live in Country Squires™, an oasis for affluent Baby Boomers who have fled the city for the charms of small-town living. In their bucolic communities noted for their recently built homes on sprawling properties, the families of executives live in six-figure comfort. Country Squires™ enjoy country club sports like golf, tennis and swimming as well as skiing, boating and biking.
- 9 BIG FISH, SMALL POND™ – Older, upper-class, college-educated professionals, the members of Big Fish, Small Pond™ are often among the leading citizens of their small-town communities. These upscale, empty-nesting couples enjoy the trappings of success, belonging to country clubs, maintaining large investment portfolios and spending freely on computer technology.
- 11 GOD'S COUNTRY™ – When city dwellers and suburbanites began moving to the country in the 1970's, God's Country™ emerged as the most affluent of the nation's exurban lifestyles. Today, wealthier communities exist in the hinterlands, but God's Country™ remains a haven for upper-income couples in spacious homes. Typically college-educated Baby Boomers, these Americans try to maintain a balanced lifestyle between high-power jobs and laid-back leisure.
- 20 FAST-TRACK FAMILIES™ – With their upper-middle-class incomes, numerous children and spacious homes, Fast-Track Families™ are in their prime acquisition years. These middle-aged parents have the disposable income and educated sensibility to want the best for their children. They buy the latest technology with impunity: new computers, DVD players, home theater systems and video games. They take advantage of their rustic locales by camping, boating and fishing.
- 23 GREENBELT SPORTS™ – A segment of middle-class exurban couples, Greenbelt Sports™ is known for its active lifestyle. Most of these middle-aged residents are married, college-educated and own new homes; about a third have children. And few segments have higher rates for pursuing outdoor activities such as skiing, canoeing, backpacking, boating and mountain biking.
- 25 COUNTRY CASUALS™ – There's a laid-back atmosphere in Country Casuals™, a collection of middle-aged, upper-middle-class households that have started to empty-nest. Workers here—and most households boast two earners—have well-paying blue- or white-collar jobs, or own small businesses. Today these Baby-Boom couples have the disposable income to enjoy traveling, owning timeshares and going out to eat.

Retail Site

Dominant Segment Descriptions

- 28 TRADITIONAL TIMES™ – Traditional Times™ is the kind of lifestyle where small-town couples nearing retirement are beginning to enjoy their first empty-nest years. Typically in their fifties and sixties, these middle-class Americans pursue a kind of granola-and-grits lifestyle. On their coffee tables are magazines with titles ranging from *Country Living* and *Country Home* to *Gourmet* and *Forbes*. But they're big travelers, especially in recreational vehicles and campers.
- 32 NEW HOMESTEADERS™ – Young, middle-class families seeking to escape suburban sprawl find refuge in New Homesteaders™, a collection of small rustic townships filled with new ranches and Cape Cods. With decent-paying jobs in white-collar and service industries, these dual-income couples have fashioned comfortable, child-centered lifestyles, their driveways filled with campers and powerboats, their family rooms with PlayStations and Game Boys.
- 42 RED, WHITE & BLUES™ – The residents of Red, White & Blues™ typically live in exurban towns rapidly morphing into bedroom suburbs. Their streets feature new fast-food restaurants, and locals have recently celebrated the arrival of chains like Wal-Mart, Radio Shack and Payless Shoes. Middle-aged, high school educated and lower-middle class, these folks tend to have solid, blue-collar jobs in manufacturing, milling and construction.
- 48 YOUNG & RUSTIC™ – Like the soap opera that inspired its nickname, Young & Rustic™ is composed of young, restless singles. Unlike the glitzy soap denizens, however, these folks tend to be lower income, high school-educated and live in tiny apartments in the nation's exurban towns. With their service industry jobs and modest incomes, these folks still try to fashion fast-paced lifestyles centered on sports, cars and dating.
- 50 KID COUNTRY, USA™ – Widely scattered throughout the nation's heartland, Kid Country, USA™ is a segment dominated by large families living in small towns. Predominantly white with an above-average concentration of Hispanics, these young working-class households include homeowners, renters and military personnel living in base housing; about 20 percent of residents own mobile homes.

Recommended Retailer Profiles

Selected Retailers and Restaurants

Buxton examined thousands of retailers and restaurants to determine those with location requirements that best match the buying habits and demographics within the site's retail trade area.

This analysis identifies potential retailers and restaurants that match the household profile of the trade area. The trade area profile segmentation graph was compared with the profiles of over 4,500 retailers and restaurants. Retailer profiles were created by taking the existing sites of a retailer in the region, getting the segmentation composition within a fifteen-minute trade area around each site, and determining the average segmentation composition for each retailer. The goal is to match a specific retailer's profile to that of the Fenton retail site's trade area profile. Where there is a close match of the retailer's location profile with the household profile of the trade area, the retailer is selected as a target for recruitment. If there is a mismatch of profiles, then obviously the retailer is not considered.

The selection of target retailers also takes into account other factors. If a potential target retailer already has a location nearby, it might not be included. Site characteristics, tenant mix, the site's regional setting, and community goals are considered.

Our Final Report process yielded a final recommended list of twenty retail and restaurant targets. The following sections of this report provide detailed information that documents the selection of each targeted retailer and restaurant.

First, general information is provided that describes the location preferences of each company, in addition to contact information.

Second, a match report compares the household segmentation of the retail trade area with the household segments that represent the existing customer base for each retailer or restaurant. These match reports summarize the attractiveness of Fenton's location for each target.

Finally, a map is provided of the retail site trade area, and dominant segment households for each retailer or restaurant are overlaid to construct a compelling visual in support of recruitment efforts.

This information is combined with supplemental marketing information to create individual marketing packages that can be used in efforts to recruit each company to Fenton, MI.

Recommended Retailer Profiles

Bed Bath & Beyond

Bed Bath & Beyond considers locations in enclosed regional and super regional malls, power centers, outlet centers, community strip centers, neighborhood strip centers, pad sites/outparcels, lifestyle centers, mixed use centers, downtown/central business districts, and freestanding locations. Fashion-oriented, entertainment, upscale, discount, and outlet co-tenants are preferred. Their customer base is made up of mid to high income female adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Vice President of Real Estate

Seth Geldzahler

650 Liberty Avenue

Union, NJ 07083

Phone: (908) 688-0888

Fax: (908) 688-8385

E-mail: seth.geldzahler@bedbath.com

www.bedbathandbeyond.com

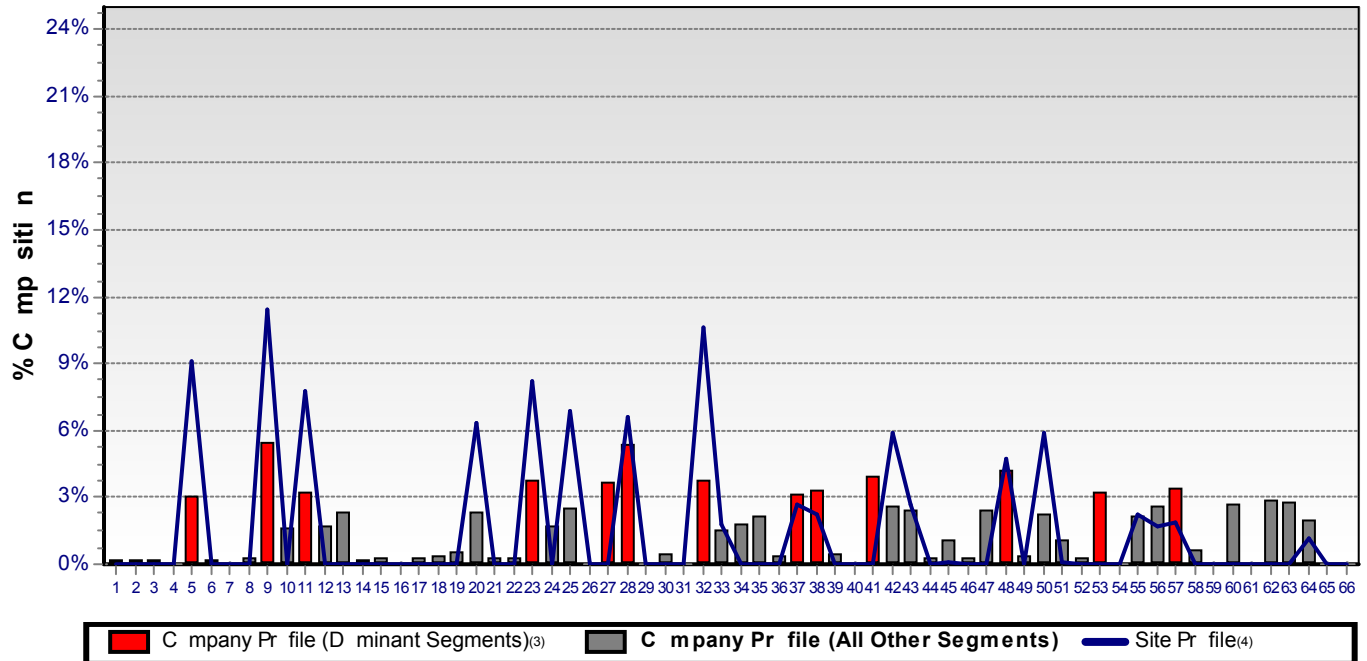
Company: BED BATH & BEYOND

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

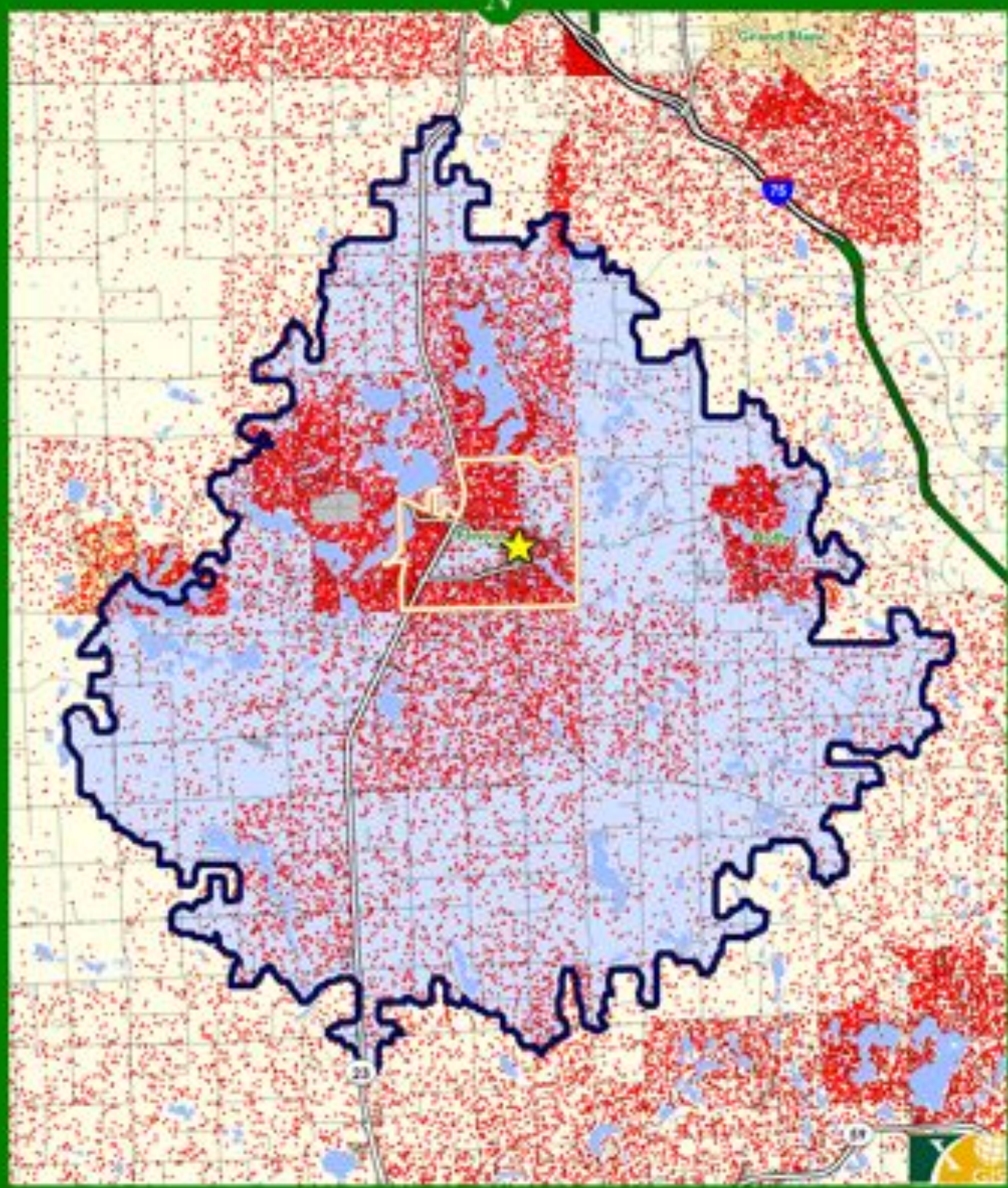
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	BED BATH & BEYOND Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	60,919	57,299
Total Households	24,284	22,197
Company Dominant Segment Households	11,993	14,489

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** BED BATH & BEYOND trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- Red circle: 1000+
- Blue circle: 500-1000

Proposed Retail Location
Yellow star

Trade Area
Blue outline

BED BATH & BEYOND
Blue star

Household Segments

- Red square: 1-200K Household



Recommended Retailer Profiles

Belk

Belk considers locations in enclosed regional and super regional malls, power centers, and community strip centers. All types of co-tenants are considered. Their customer base is made up of mid to high income adults, children, seniors, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director of Store Planning

James Lynch

2801 West Tyvola Road

Charlotte, NC 28217

Phone: (704) 426-1919

Fax: (704) 357-8513

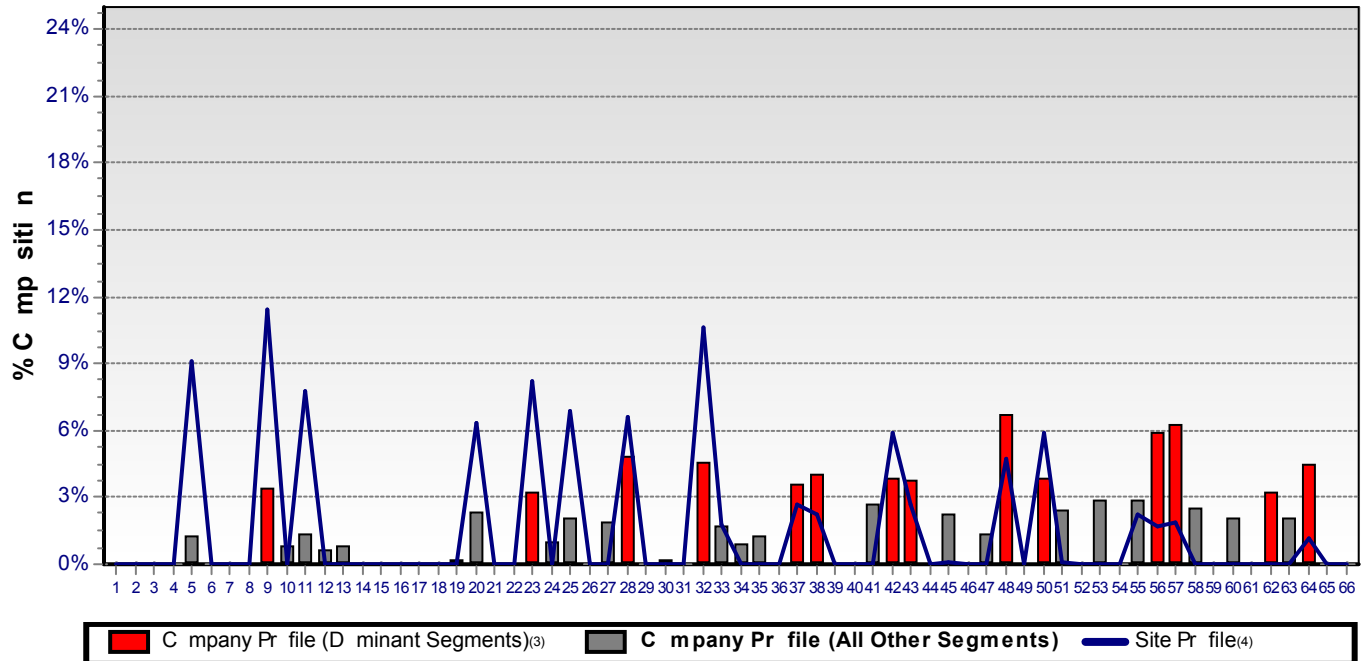
E-mail: james_lynch@belk.com

www.belk.com

Company: BELK
 Report Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

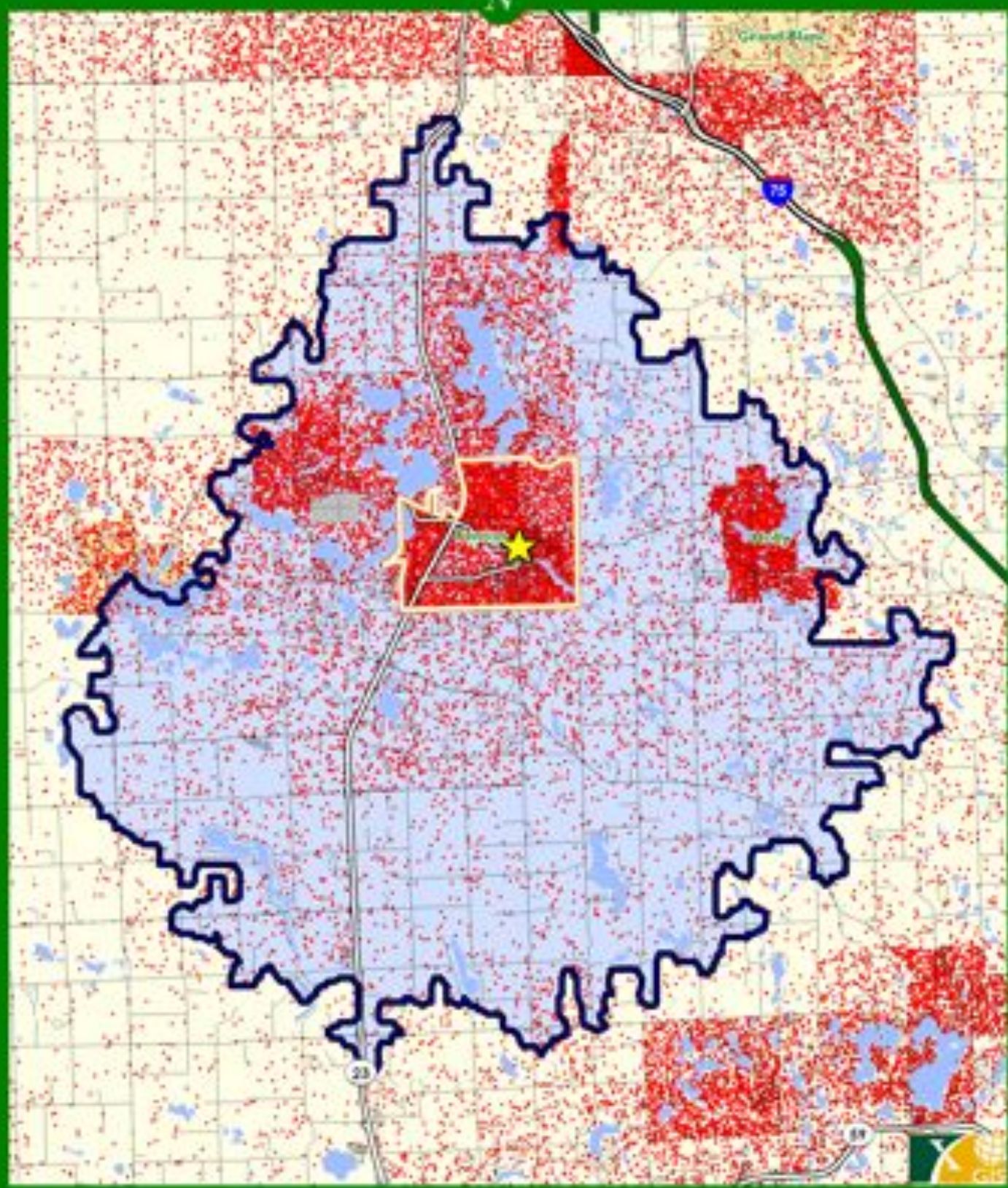
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	BELK Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	55,891	57,299
Total Households	22,173	22,197
Company Dominant Segment Households	13,647	14,580

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** BEL trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed Retail Location

Trade Area

BELK

Dominant Segment Households

1-200K + 1 Household



Recommended Retailer Profiles

Best Buy

Best Buy considers locations in enclosed regional and super regional malls, power centers, pad sites/outparcels, encaps, and freestanding locations. Entertainment and discount co-tenants are preferred. Their customer base is made up of mid to high income adults, seniors, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Vice President of Real Estate

Peter Harding

7275 Flying Cloud Dr

Eden Prairie, MN 55344

Phone: (952) 941-8848

Fax: (952) 941-8846

E-mail: peter.harding@golfgalaxy.com

www.bestbuy.com

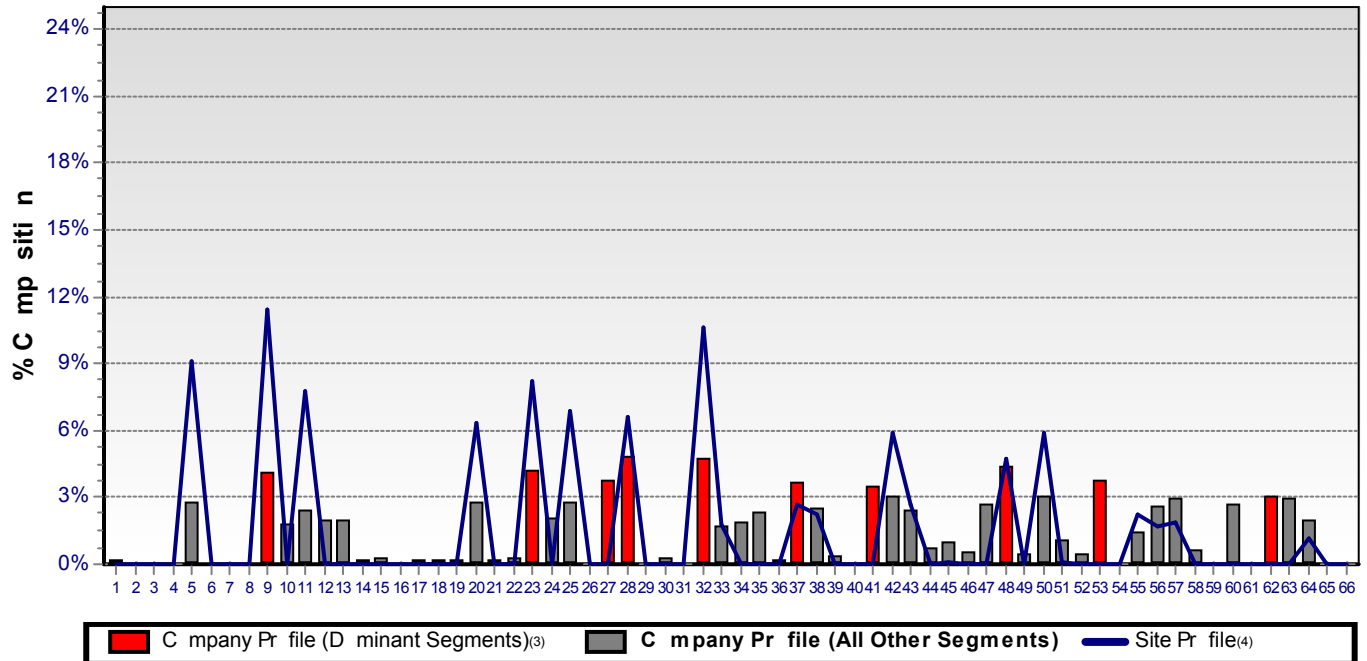
The company has requested that all sites be submitted to:

bbysiteselection@bestbuy.com

Company: BEST BUY
 Rep rt Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

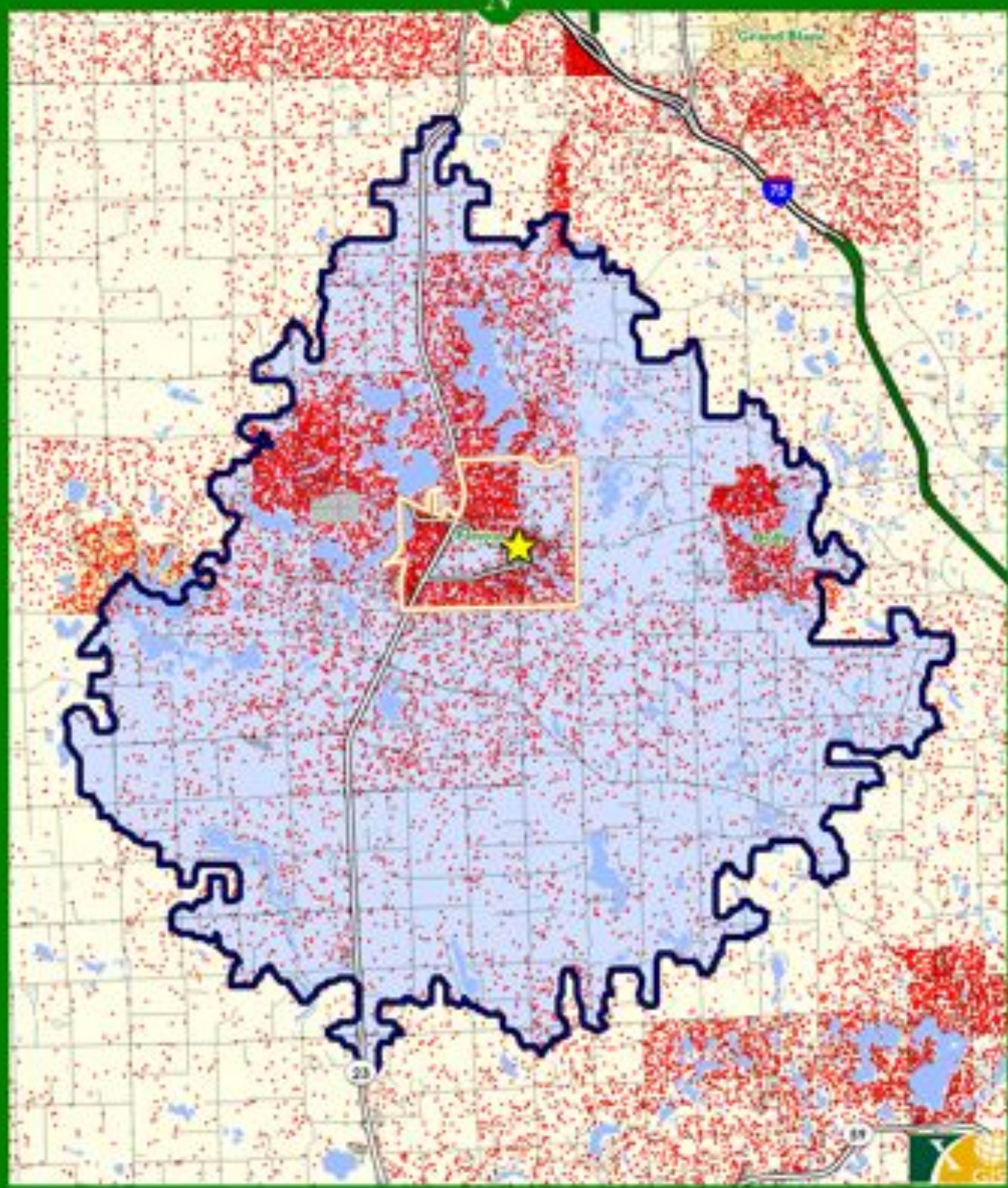
Segmentati n Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	BEST BUY Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	60,440	57,299
Total Households	23,780	22,197
Company Dominant Segment Households	9,483	9,825

- (1) **Segmentati n Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
 (2) **Drive Time** Drive time is used to define the trade area.
 (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
 (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
 (5) **Average Trade Area** BEST BUY trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GRA in thousands



Proposed Retail Location



Trade Area



BEST BUY

Dominant Segment Households



Recommended Retailer Profiles

Children's Place

Children's Place considers locations in enclosed regional and super regional malls, power centers, outlet centers, community strip centers, neighborhood strip centers, lifestyle centers, mixed use centers, theme/festival center, downtown/central business districts, and freestanding locations. Fashion-oriented, entertainment, upscale, discount, outlet, and grocery/supermarket co-tenants are preferred. Their customer base is made up of mid income adults and children. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director of Real Estate Leasing

Monica Smith

915 Secaucus Road

Secaucus, NJ 07094

Phone: (201) 453-6906

Fax: (201) 558-2832

E-mail: msmith@childrensplace.com

www.childrensplace.com

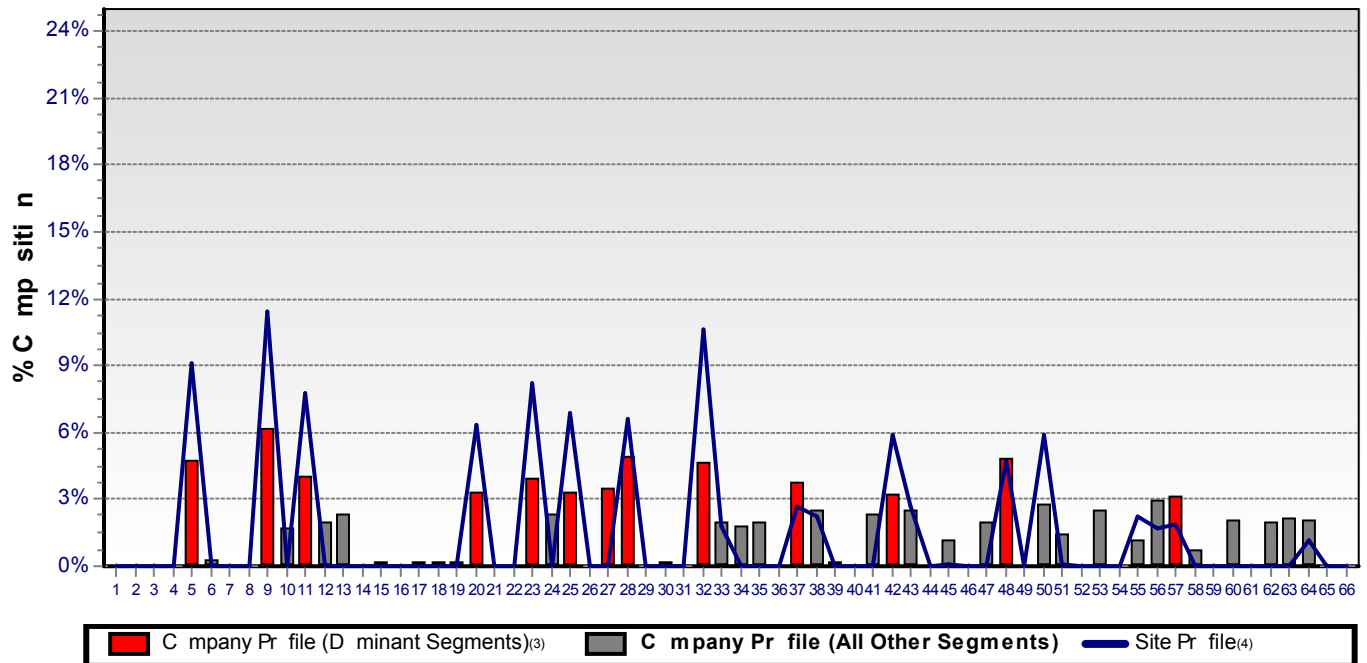
Company: CHILDRENS PLACE

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

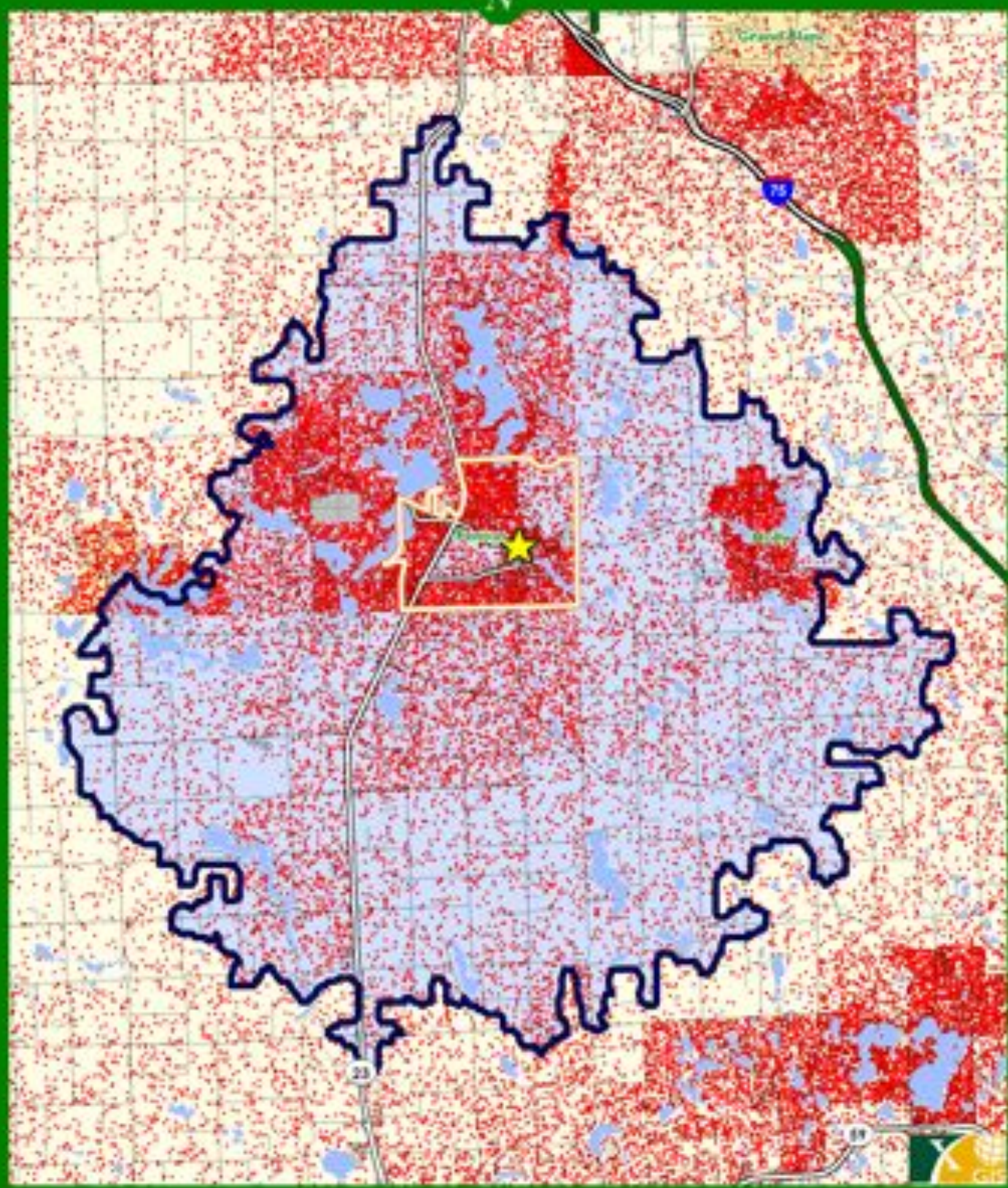
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	CHILDRENS PLACE Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	60,292	57,299
Total Households	23,515	22,197
Company Dominant Segment Households	12,569	18,226

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** CHILDRENS PLACE trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



- Shopping Centers
- GLA in thousands
- 1000+
- 500-1000
- Proposed Retail Location
- Trade Area
- CHILDRENS PLACE

Dominant Segment Households

1-2 or 3 Household



Recommended Retailer Profiles

Culver's

Culver's considers pad sites/outparcels and freestanding locations. All types of co-tenants are considered. Their customer base is made up of mid to high income adults and seniors. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director of Development

Tom Goldsmith

540 Water Street, Suite B

Prairie du Sac, WI 53578

Phone: (608) 644-2143

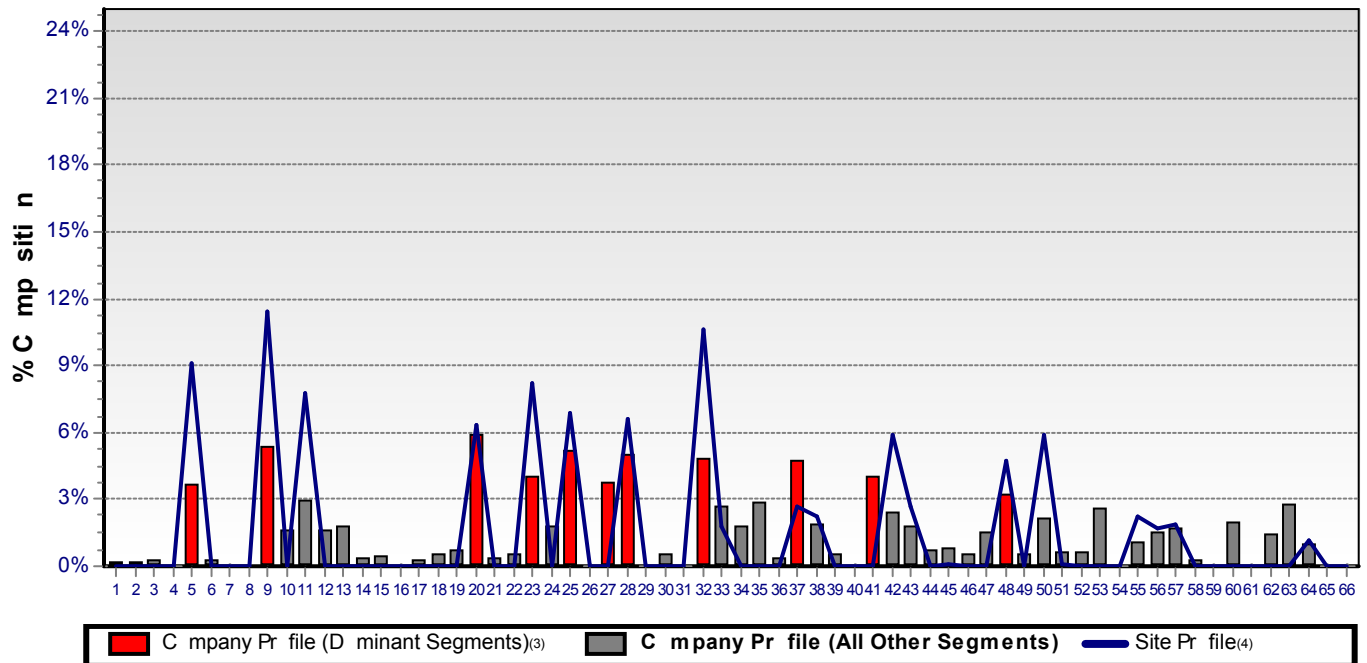
Fax: (608) 644-2163

www.culvers.com

Company: CULVER'S
 Report Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

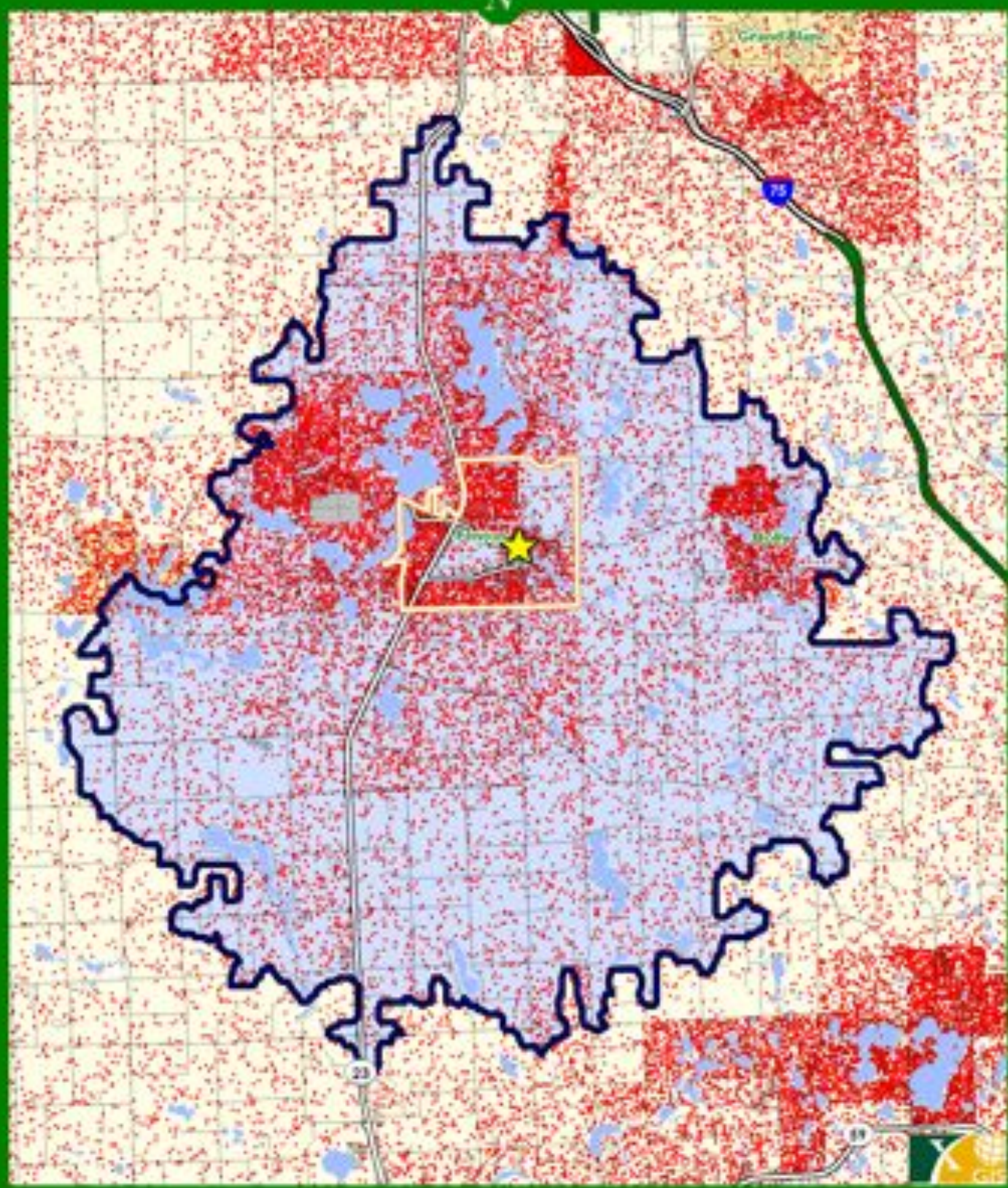
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	CULVER'S Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,188	57,299
Total Households	22,948	22,197
Company Dominant Segment Households	11,403	14,777

(1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
 (2) **Drive Time** Drive time is used to define the trade area.
 (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
 (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
 (5) **Average Trade Area** CULVER'S trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
 GLA in thousands

● 1000+

● 500-1000

★ Proposed Retail Location

▭ Trade Area

★ CULVER'S

Domestic Single-unit Households

■ 100K + 1 Household



Recommended Retailer Profiles

Factory Brand Shoes

Factory Brand Shoes considers locations in enclosed regional and super regional malls, power centers, outlet centers, community strip centers, neighborhood strip centers, pad sites/outparcels, lifestyle centers, downtown/central business districts, and freestanding locations. Fashion-oriented, discount, and outlet co-tenants are preferred. Their customer base is made up of mid to high income adults, children, seniors, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director of Real Estate

Brown Shoe Company

James Pye

2300 N Barrington Road, Suite 400

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Phone: (847) 490-5353

Fax: (847) 490-5345

E-mail: jpye@famousfootwear.com

www.famousfootwear.com

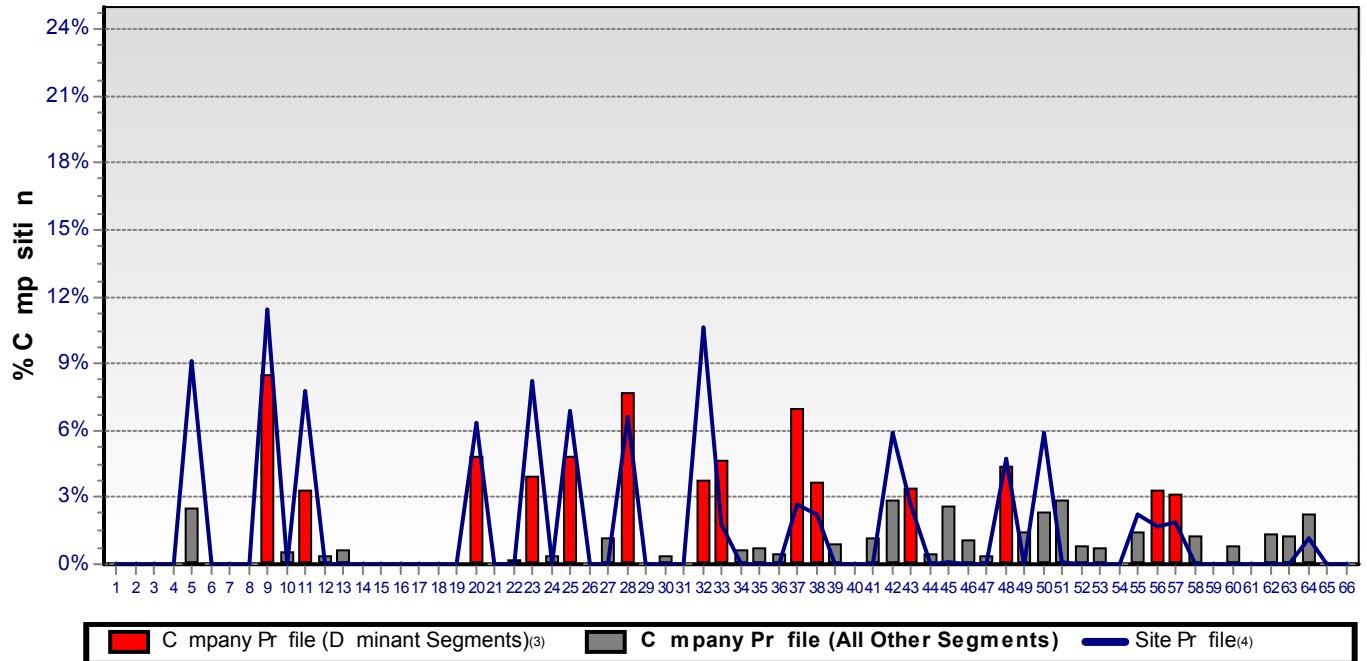
Company: **FACTORY BRAND SHOES**

Site: **102 Silver Lake Rd**

Report Date: **6/29/2009**

Fenton, MI

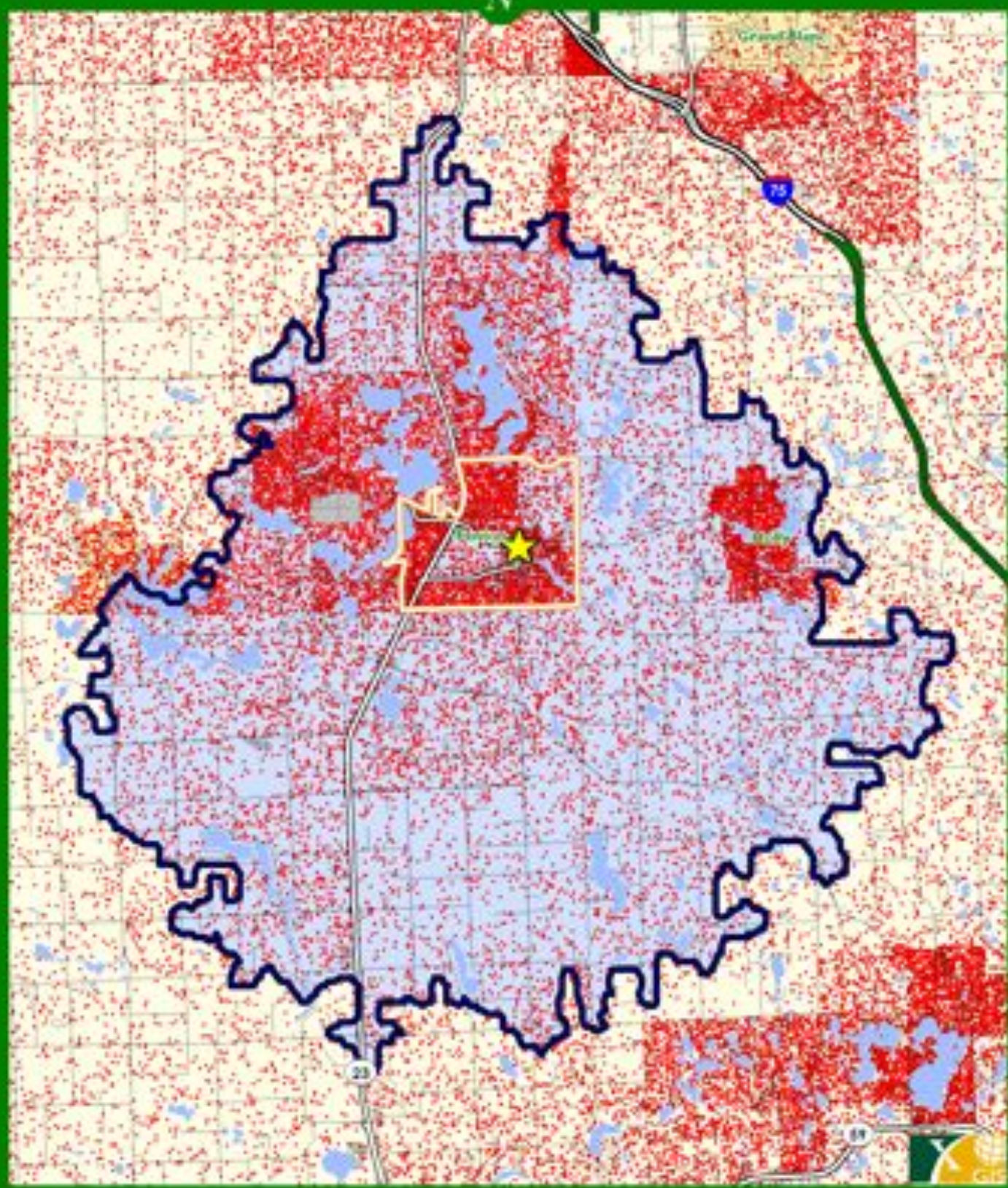
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	FACTORY BRAND SHOES Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	54,876	57,299
Total Households	21,125	22,197
Company Dominant Segment Households	14,003	16,793

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** FACTORY BRAND SHOES trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed
Retail Location



Trade Area



FACTORY BRAND SHOES

Overseas Registered Households



Recommended Retailer Profiles

Fossil Co Store

Fossil Co Store considers locations in enclosed regional and super regional malls, outlet centers, and downtown/central business districts. Fashion-oriented, upscale, and outlet co-tenants are preferred. Their customer base is made up of mid income adults and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Real Estate Manager

Doug Willman

2280 North Greenville Avenue

Richardson, TX 75082

Phone: (972) 889-5819

Fax: (972) 744-8342

E-mail: dwillman@fossil.com

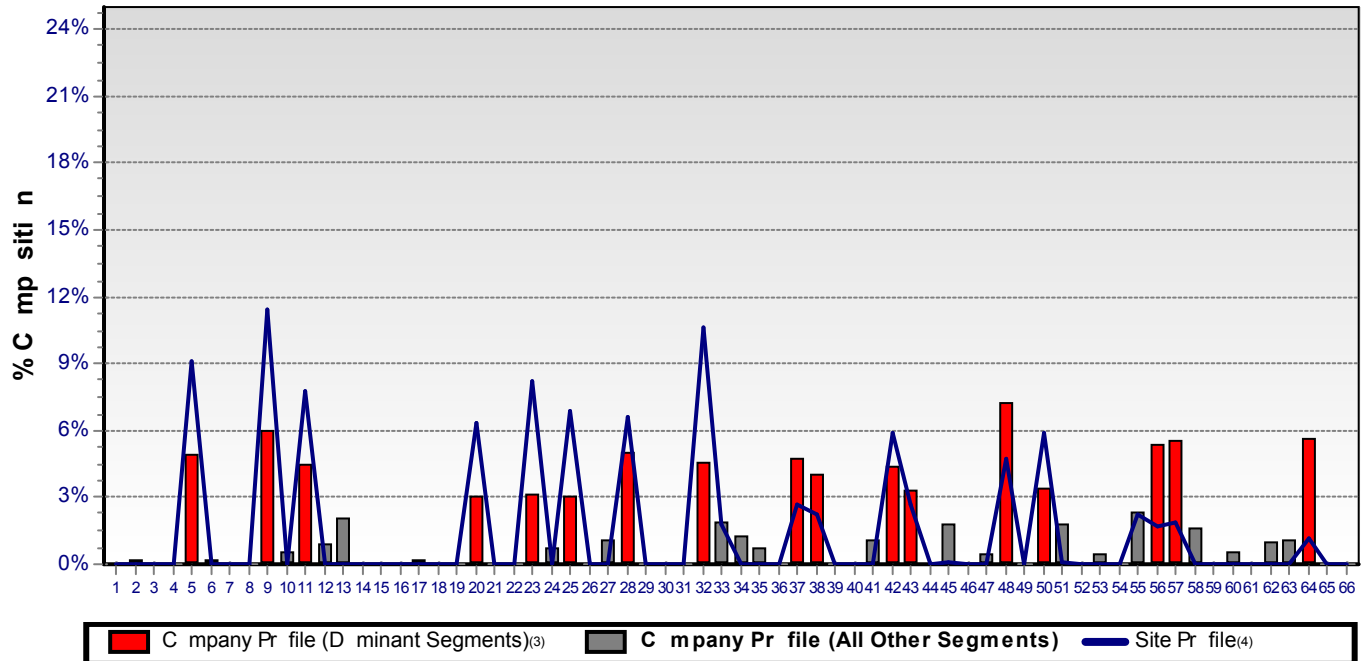
www.fossil.com

Company: FOSSIL CO STORE

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

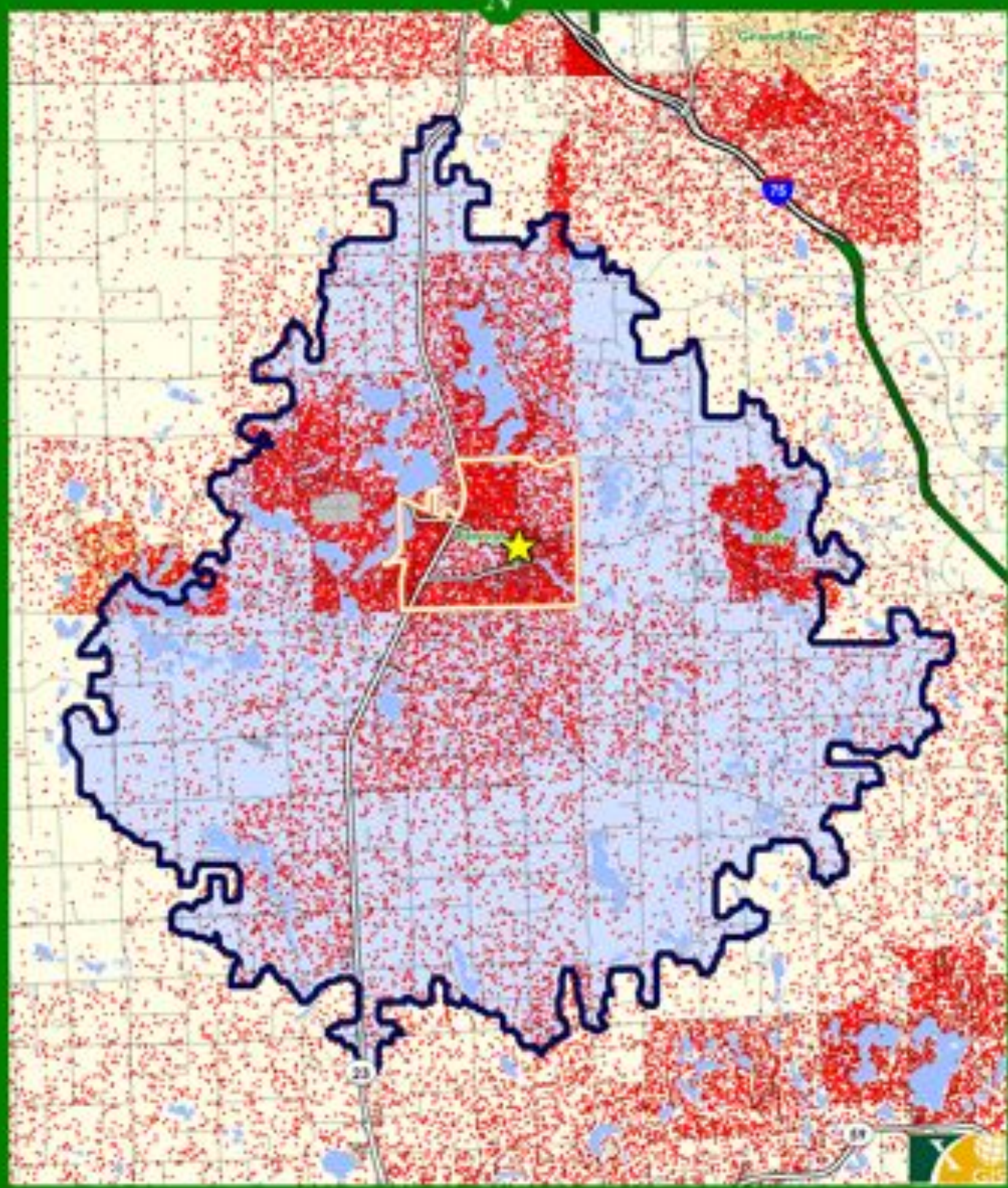
Fenton, MI



Trade Area Comparison (15 Minute Drive Time)

	FOSSIL CO STORE Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	58,937	57,299
Total Households	21,548	22,197
Company Dominant Segment Households	16,745	21,257

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** FOSSIL CO STORE trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- Red circle: 1000+
- Blue circle: 500-1000

Proposed Retail Location
Yellow star

Trade Area
Blue outline

JOHNSTON & MURPHY
Green star

Household Segments

- Red square: 1-200K
- Blue square: 200K+



Recommended Retailer Profiles

Jimmy John's

Jimmy John's considers locations in enclosed regional and super regional malls, power centers, community strip centers, neighborhood strip centers, pad sites/outparcels, lifestyle centers, mixed use centers, downtown/central business districts, airport/transportation centers, and freestanding locations. All types of co-tenants are considered. Their customer base is made up of mid to high income adults and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Real Estate Director

Chris Newman

2212 Fox Drive

Champaign, IL 61820

Phone: (217) 356-9900 Ext. 108

Fax: (217) 359-2956

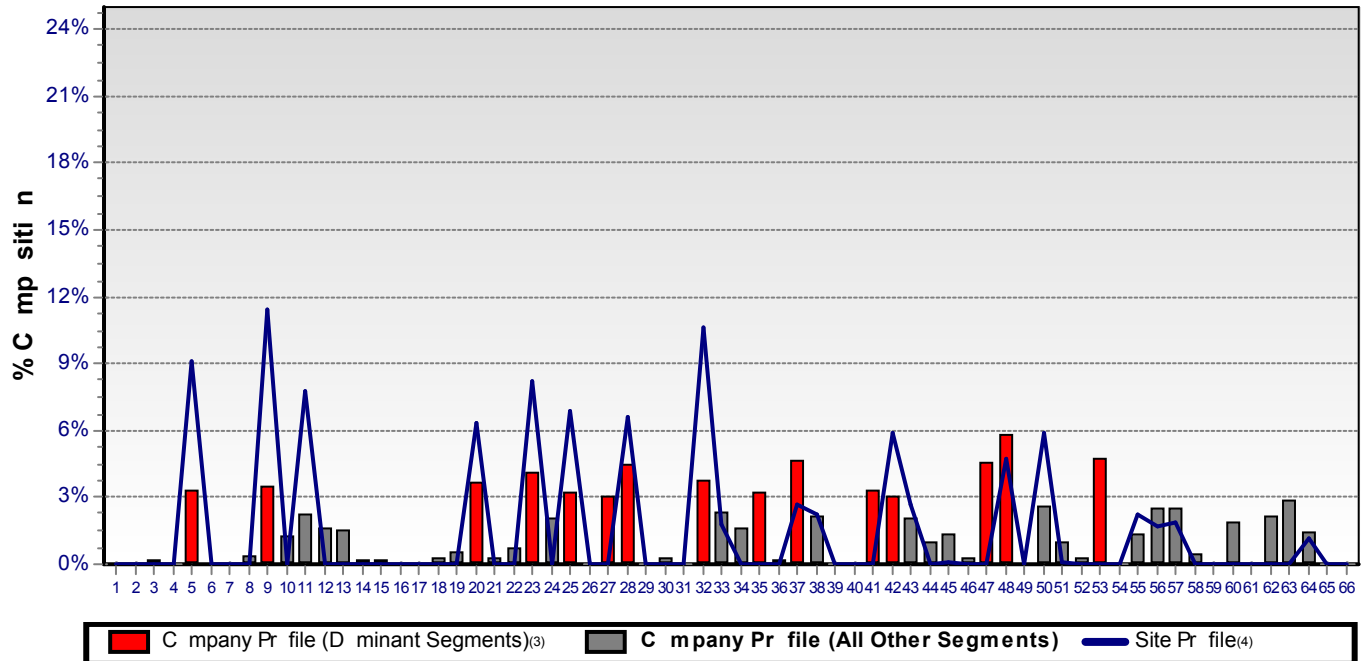
E-mail: realestate@jimmyjohns.com

www.jimmyjohns.com

Company: JIMMY JOHN'S
 Report Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

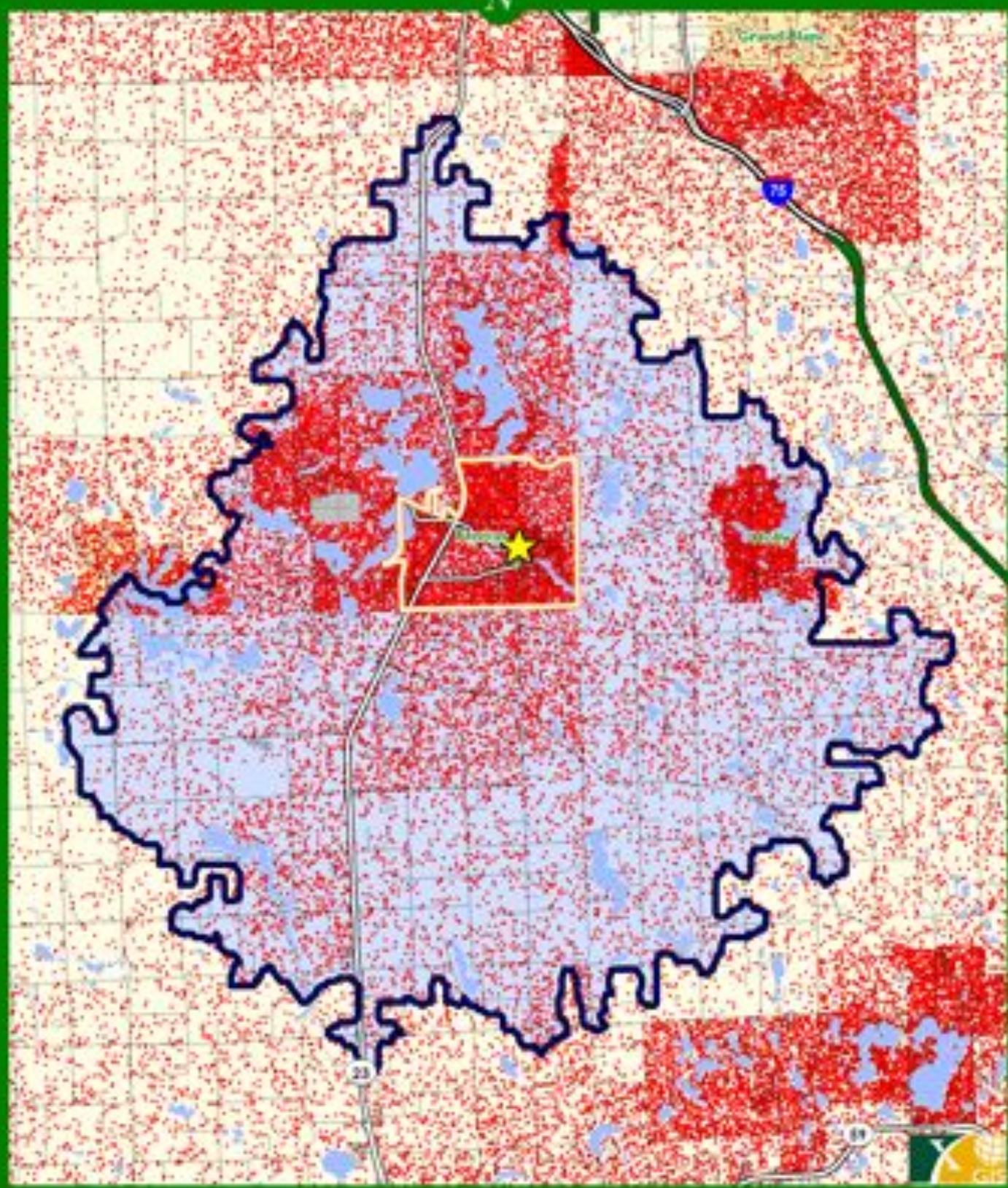
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	JIMMY JOHN'S Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	58,433	57,299
Total Households	22,746	22,197
Company Dominant Segment Households	13,242	16,079

(1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
 (2) **Drive Time** Drive time is used to define the trade area.
 (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
 (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
 (5) **Average Trade Area** JIMMY JOHN'S trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed Retail Location



FOSSIL CO STORE

Dominant Segment Households



Recommended Retailer Profiles

Johnston & Murphy

Johnston & Murphy considers locations in enclosed regional and super regional malls, power centers, outlet centers, lifestyle centers, downtown/central business districts, and airport/transportation centers. Fashion-oriented, entertainment, upscale, discount, and outlet co-tenants are preferred. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Senior Vice President of Real Estate and Construction

Genesco Inc.

David Stuck SCLS

1415 Murfreesboro Road, Suite 536

Nashville, TN 37217

Phone: (615) 367-8011

Fax: (615) 367-7323

E-mail: dstuck@genesco.com

www.genesco.com

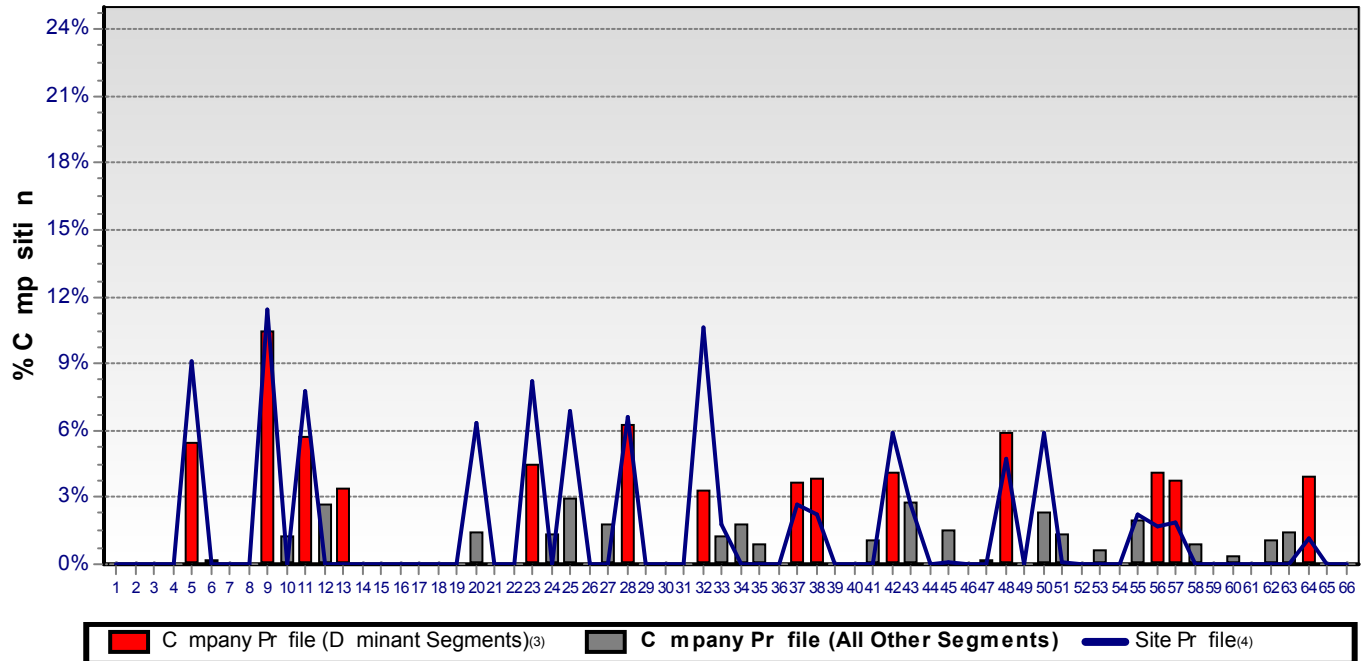
Company: JOHNSTON & MURPHY

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	JOHNSTON & MURPHY Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,580	57,299
Total Households	22,118	22,197
Company Dominant Segment Households	15,136	16,419

(1) **Segmentation Pr file**

Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.

(2) **Drive Time**

Drive time is used to define the trade area.

(3) **Dominant Segments**

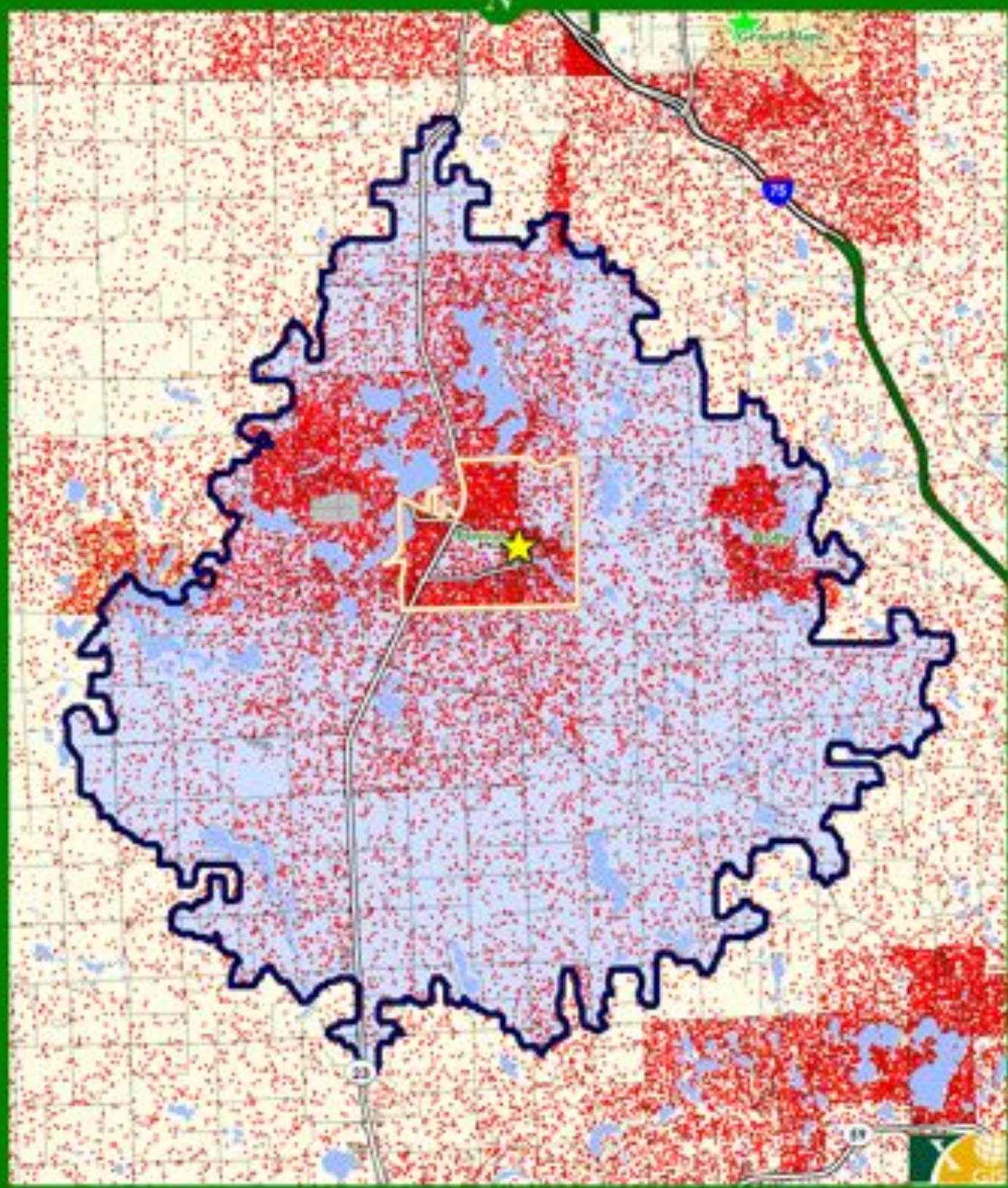
Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).

(4) **Site Pr file**

Those segments within the site's drive time trade area (**BLUE LINE**).

(5) **Average Trade Area**

JOHNSTON & MURPHY trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- 1000+
- 500-1000

Proposed Retail Location

- Trade Area
- JITERRI JOHNS

Detroit Regional Water Authority

- 1 Day 1 Household



Recommended Retailer Profiles

Jos A Bank Clothiers

Jos A Bank Clothiers considers locations in enclosed regional and super regional malls, community strip centers, lifestyle centers, downtown/central business districts, airport/transportation centers, and freestanding locations. Fashion-oriented, Talbots, Chico's, and Coldwater Creek are their preferred co-tenants. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director of Real Estate

Joe Foley

500 Hanover Pike

Hampstead, MD 21074

Phone: (443) 508-4871

Fax: (443) 508-4799

E-mail: jfoley@jos-a-bank.com

www.josbank.com

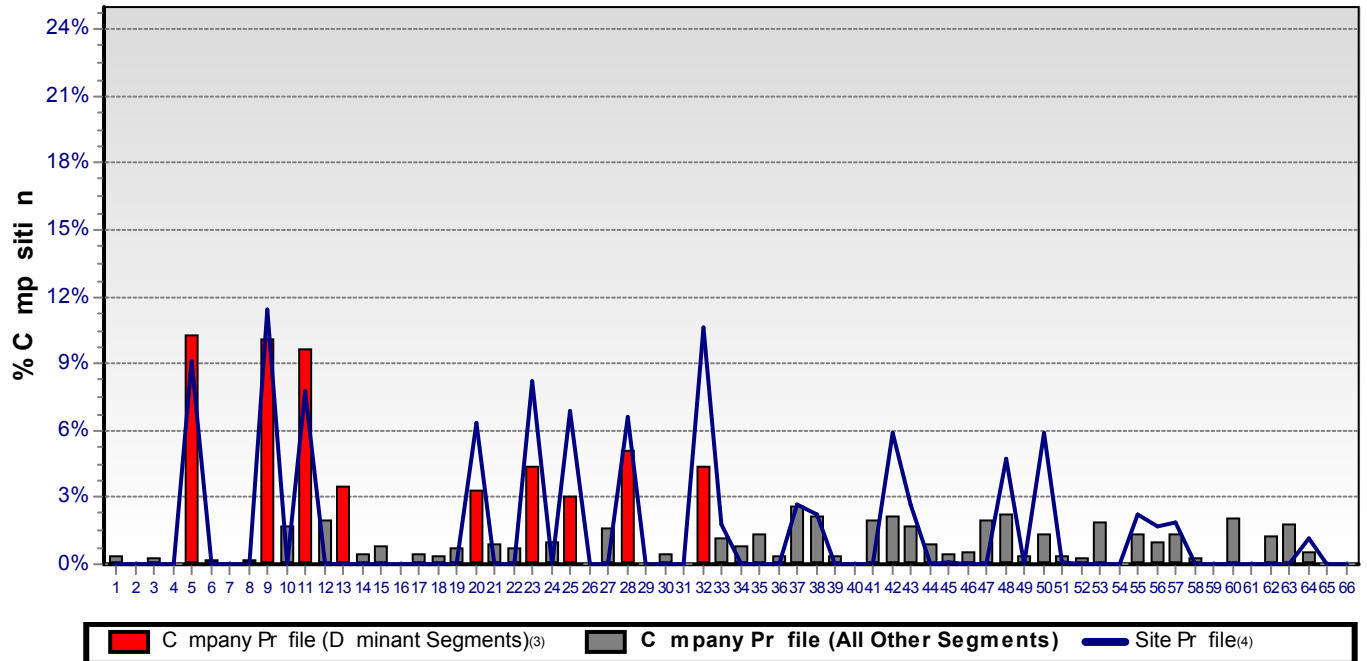
Company: JOS A BANK CLOTHIERS

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

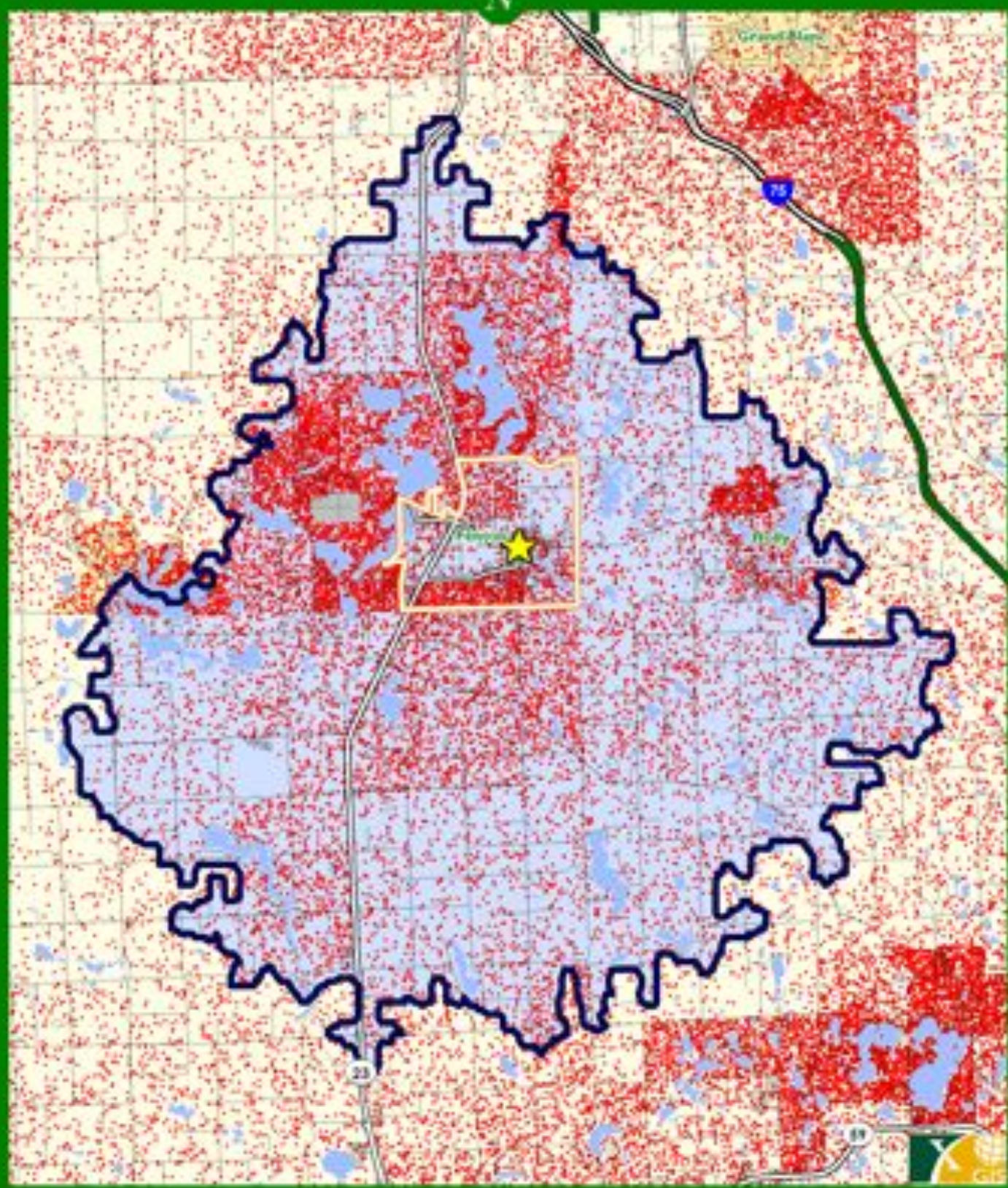
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	JOS A BANK CLOTHIERS Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	60,124	57,299
Total Households	23,184	22,197
Company Dominant Segment Households	12,430	14,848

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** JOS A BANK CLOTHIERS trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers

GLA in thousands



Proposed Retail Location



Trade Area



JOS A BANK CLOTHIERS

Dominant Segment Households



Recommended Retailer Profiles

Kohl's Department Stores

Kohl's Department Stores consider locations in enclosed regional malls, power centers, community strip centers, neighborhood strip centers, lifestyle centers, and freestanding locations. Fashion-oriented and entertainment co-tenants are preferred. Their customer base is made up of mid income adults, children, seniors, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Manager of Real Estate Development

Mark Lee

N 57 W 17000 Ridgewood Drive, South Dock

Menomonee Falls, WI 53051

Phone: (262) 703-7823

Fax: (262) 703-7105

E-mail: mark.lee@kohls.com

www.kohls.com

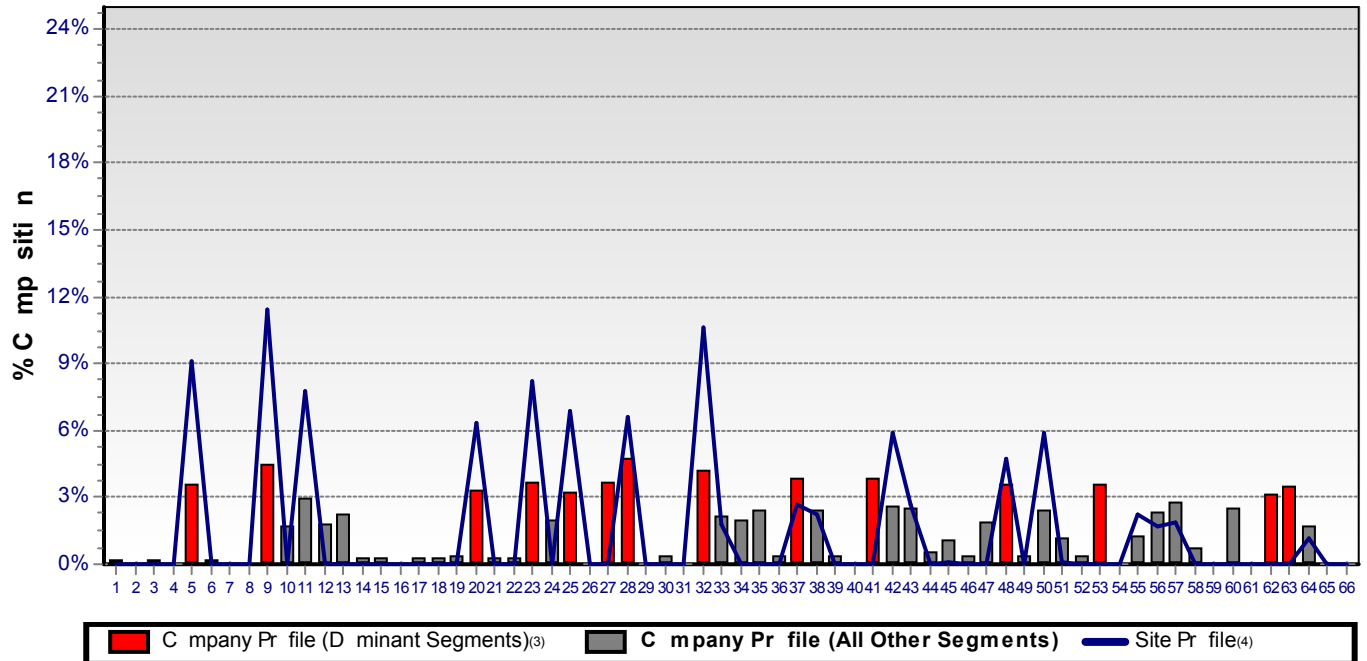
Company: KOHL'S DEPARTMENT STORES

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	KOHL'S DEPARTMENT STORES Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	60,577	57,299
Total Households	23,687	22,197
Company Dominant Segment Households	12,346	14,777

(1) **Segmentation Pr file**

Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.

(2) **Drive Time**

Drive time is used to define the trade area.

(3) **Dominant Segments**

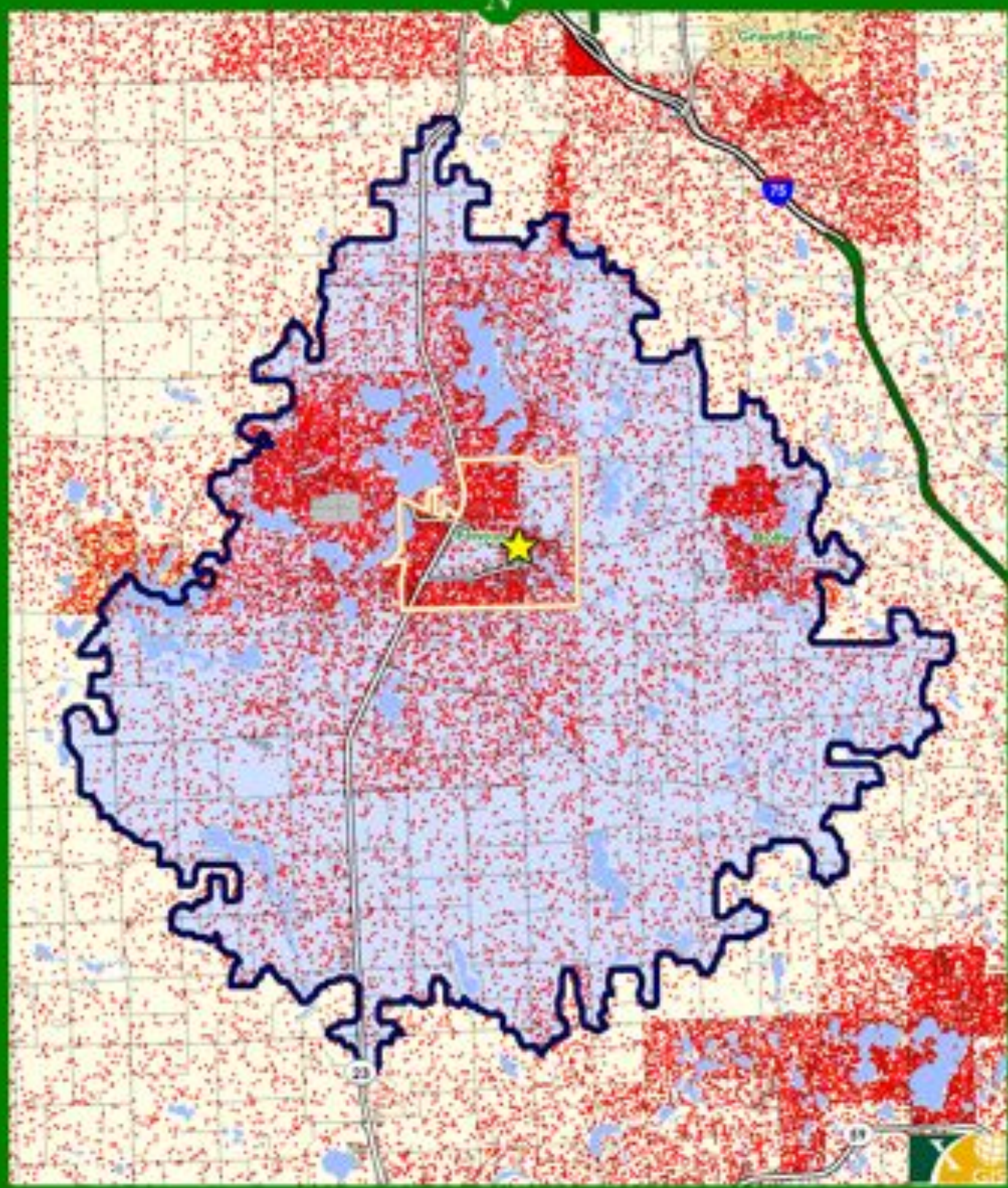
Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).

(4) **Site Pr file**

Those segments within the site's drive time trade area (**BLUE LINE**).

(5) **Average Trade Area**

KOHL'S DEPARTMENT STORES trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
 GLA in thousands

- 1000+
- 500-1000

★ **Proposed Retail Location**

 Trade Area

★ **KOHL'S DEPARTMENT STORES**

Household Segment Households

- 1 Car + 1 Household



Recommended Retailer Profiles

McAlister's

McAlister's considers locations in enclosed regional and super regional malls, power centers, community strip centers, neighborhood strip centers, pad sites/outparcels, lifestyle centers, mixed use centers, downtown/central business districts, airport/transportation centers, college campuses, and freestanding locations. Fashion-oriented, entertainment, upscale, and grocery/supermarket co-tenants are preferred. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Vice President of Real Estate

Stephen Phillips

731 South Pear Orchard Road, Suite 51

Ridgeland, MS 39157

Phone: (601) 952-1143

Fax: (601) 957-0964

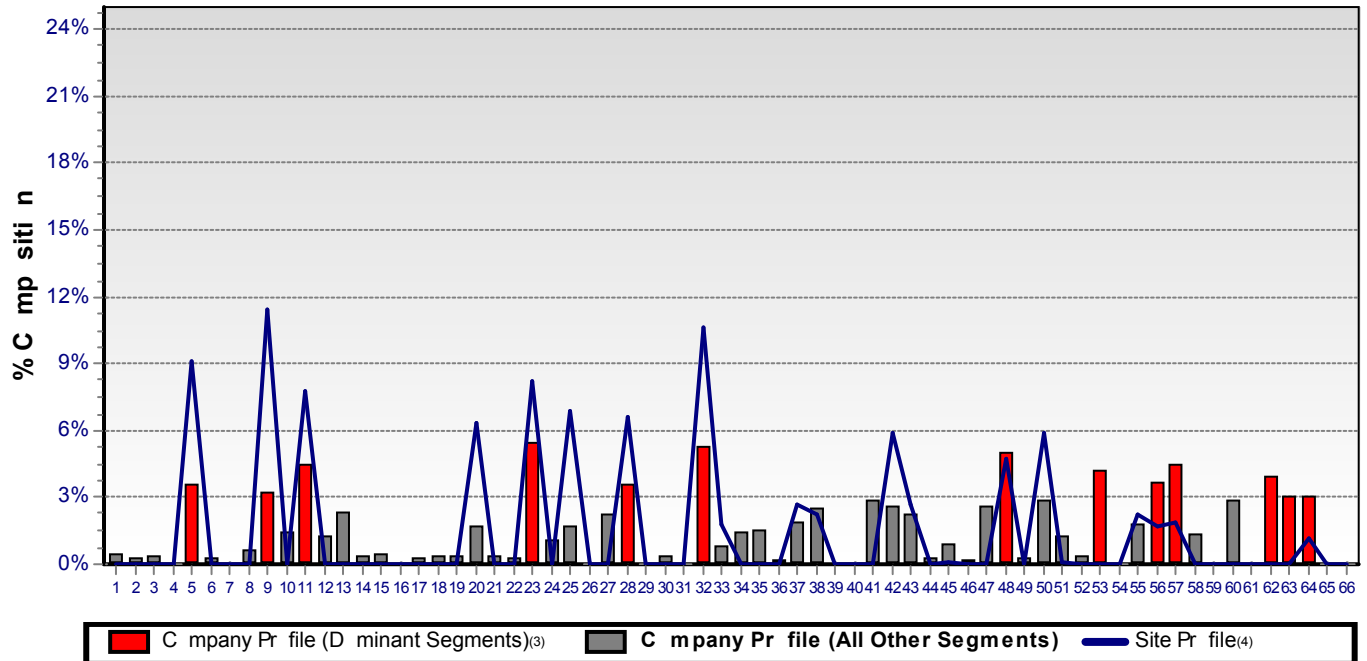
E-mail: sphillips@mcalistersedeli.com

www.mcalistersedeli.com

Company: MCALISTERS
 Report Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

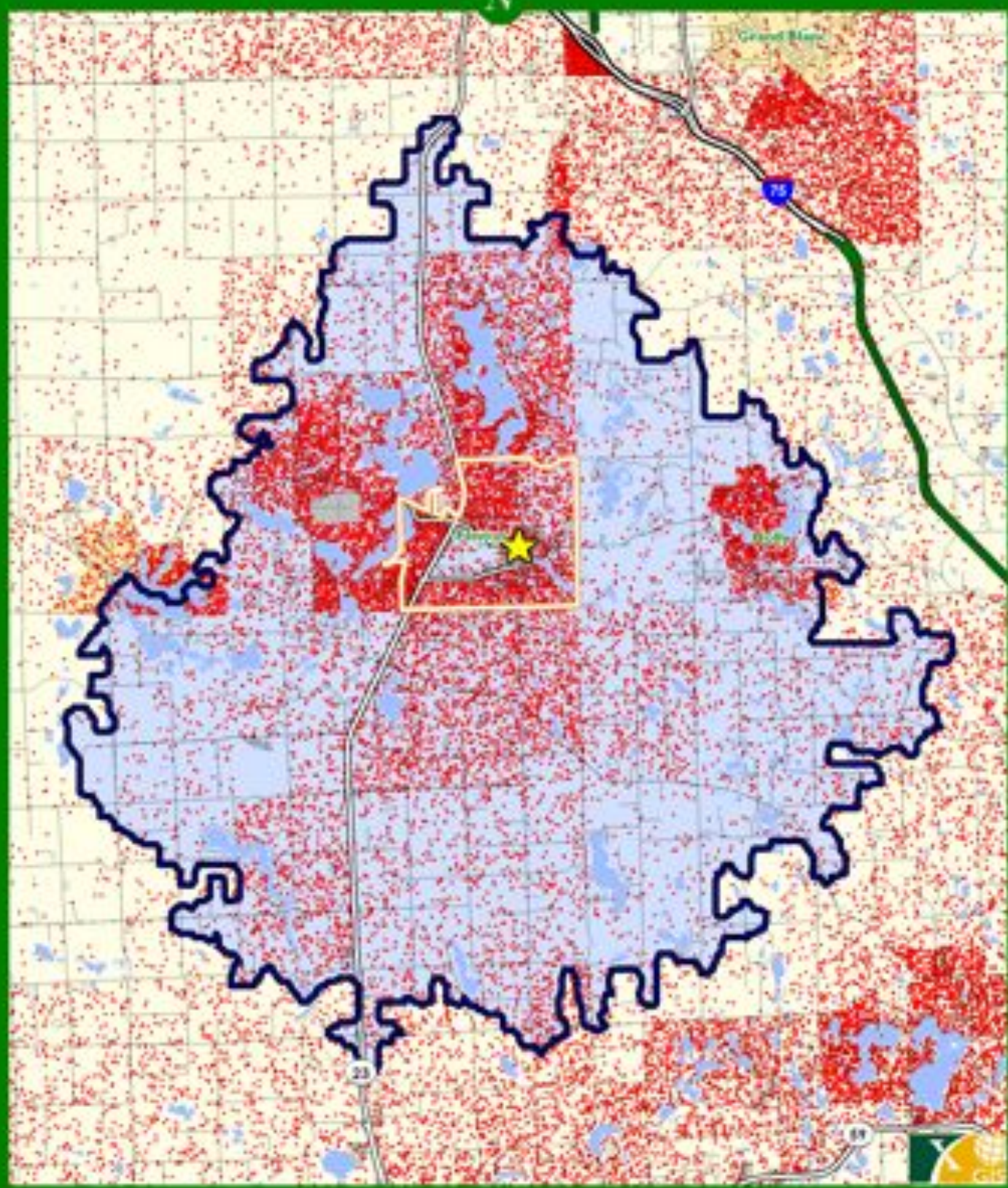
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	MCALISTERS Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	57,978	57,299
Total Households	22,903	22,197
Company Dominant Segment Households	12,079	14,010

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** MCALISTERS trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- 1000+
- 500-1000

Proposed Retail Location

- Trade Area
- MCALISTERS

Demographic Segment Households

- 1-2000



Recommended Retailer Profiles

Office Depot

Office Depot considers locations in power centers, community strip centers, downtown/central business districts, college campuses, military bases, and freestanding locations. Discount and outlet co-tenants are preferred. Their customer base is made up of mid income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Real Estate

Terra National Real Estate Group

Jack Barson

29225 Chagrin Blvd

Pepper Pike, OH 44122

Phone: (216) 378-1220

Fax: (216) 378-9920

E-mail: jack@terranational.com

www.officedepot.com

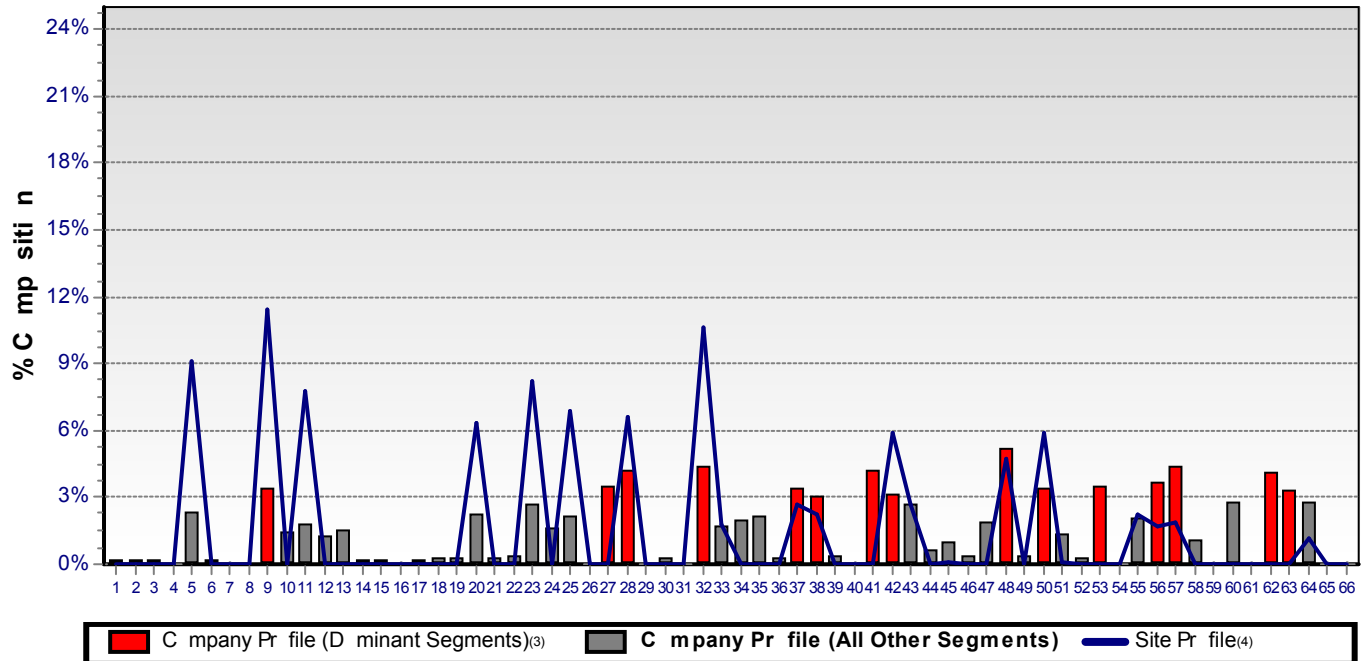
Company: OFFICE DEPOT

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

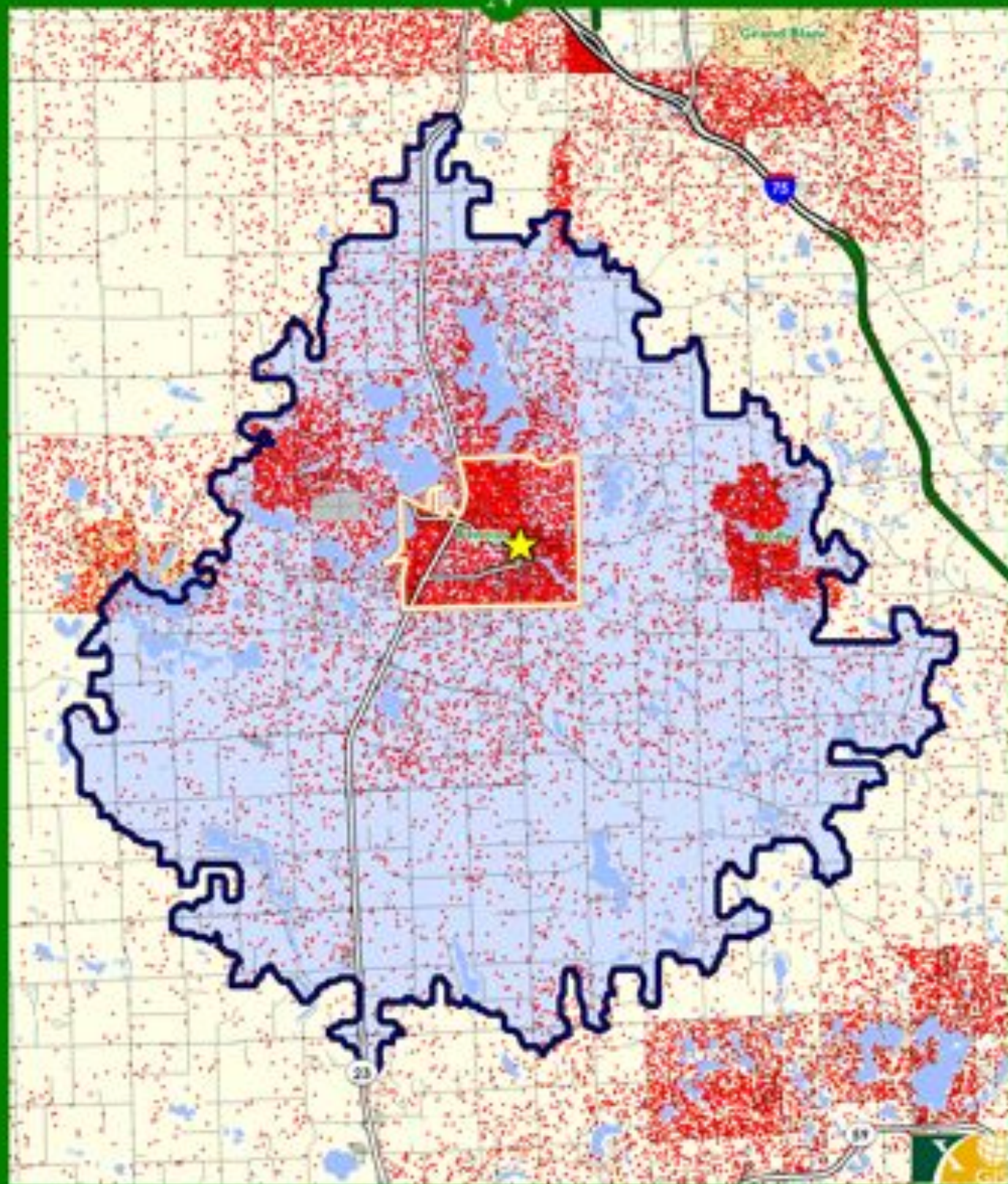
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	OFFICE DEPOT Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,750	57,299
Total Households	23,528	22,197
Company Dominant Segment Households	13,343	11,906

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** OFFICE DEPOT trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

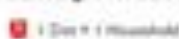


Proposed Retail Location



OFFICE DEPOT

Dominant Regional Households



Recommended Retailer Profiles

Old Navy Clothing Co

Old Navy Clothing Co considers locations in enclosed regional and super regional malls, outlet centers, community strip centers, lifestyle centers, airport/transportation centers, and freestanding locations. Fashion-oriented, upscale, and outlet co-tenants are preferred. Their customer base is made up of mid to high income adults, children, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Director

Gap Inc.

Todd Powers

625 N Michigan Avenue, Suite 1000

Chicago, IL 60611

Phone: (312) 274-2250

Fax: (312) 951-9226

E-mail: todd_powers@gap.com

www.oldnavy.com

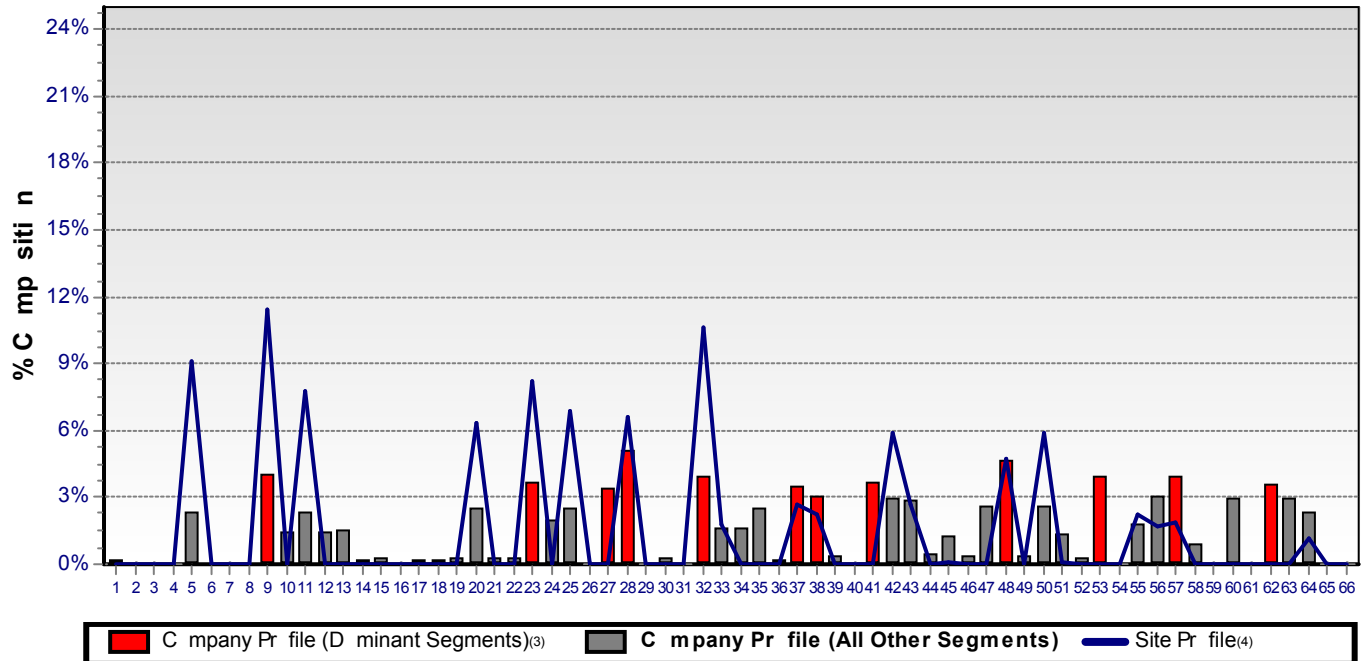
Company: OLD NAVY CLOTHING CO

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

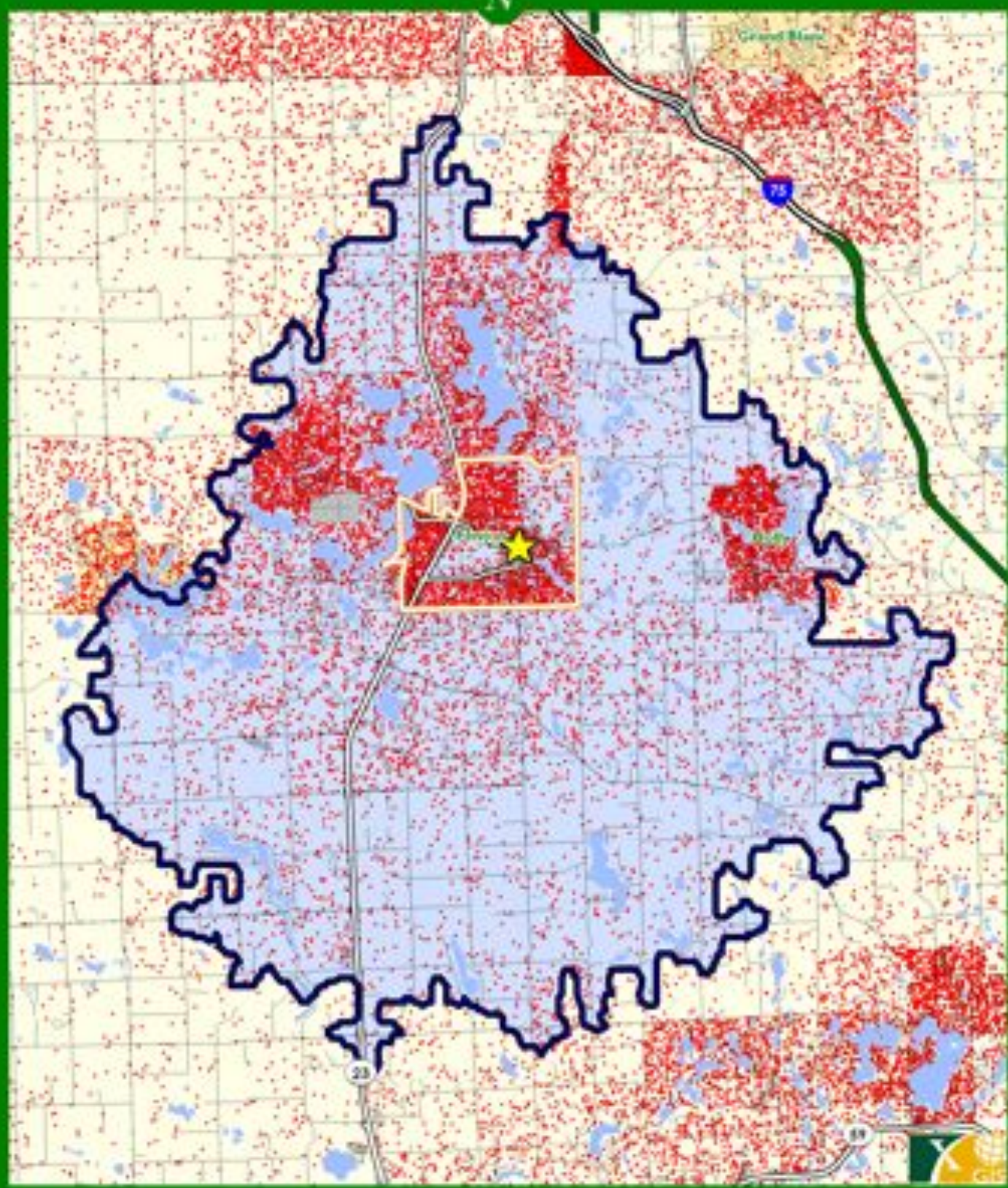
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	OLD NAVY CLOTHING CO Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,015	57,299
Total Households	23,448	22,197
Company Dominant Segment Households	10,882	10,752

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** OLD NAVY CLOTHING CO trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers

GLA in thousands



Proposed Retail Location

Trade Area

OLD NAVY CLOTHING CO

Dominant Segment Households

1-2000 \$ Household



Recommended Retailer Profiles

Olive Garden Restaurants

Olive Garden Restaurants considers locations in enclosed regional and super regional malls, power centers, pad sites/outparcels, lifestyle centers, downtown/central business districts, and freestanding locations. All types of co-tenants are considered. Their customer base is made up of mid income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Senior Director of Real Estate

Darden Restaurants Inc.

Stephen Andrews

5900 Lake Ellenor Drive

Orlando, FL 32809

Phone: (407) 245-4000

Fax: (407) 245-5627

www.olivegarden.com

The company has requested that all sites be submitted to:

ATTN: Real Estate Department

P.O. Box 593330

Orlando, FL 32859

Fax: (407) 245-5627

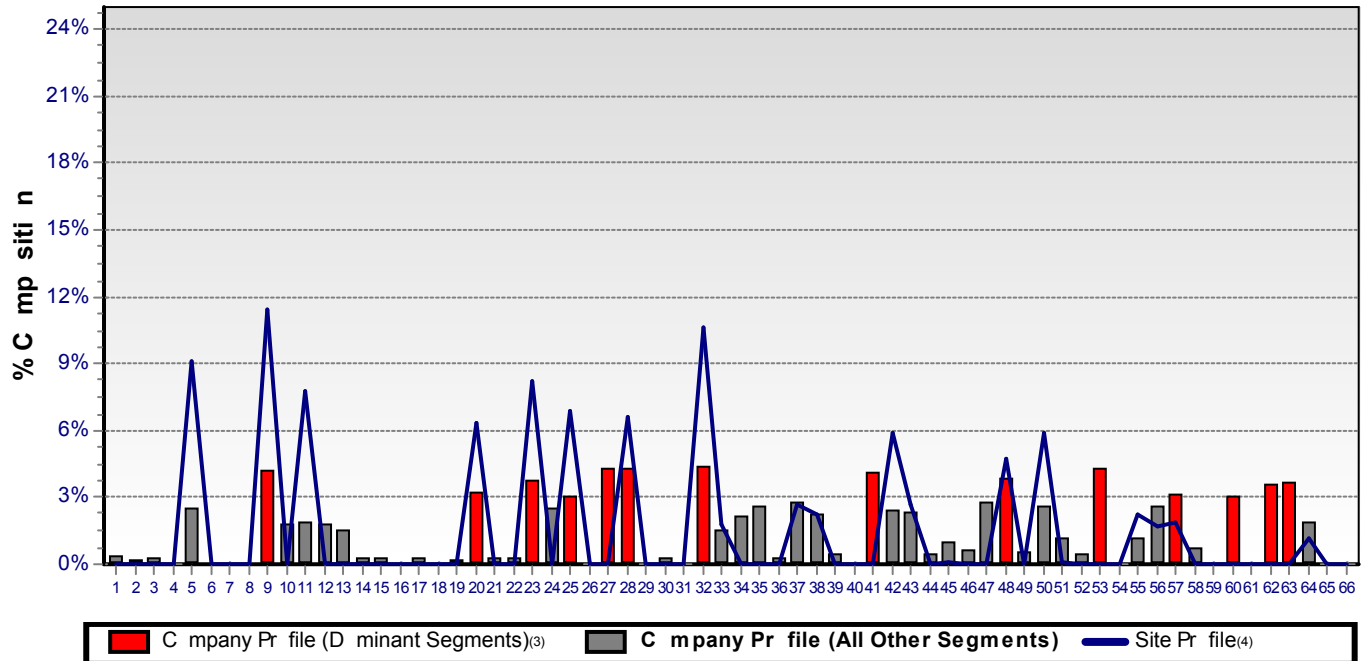
Company: OLIVE GARDEN RESTAURANTS

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

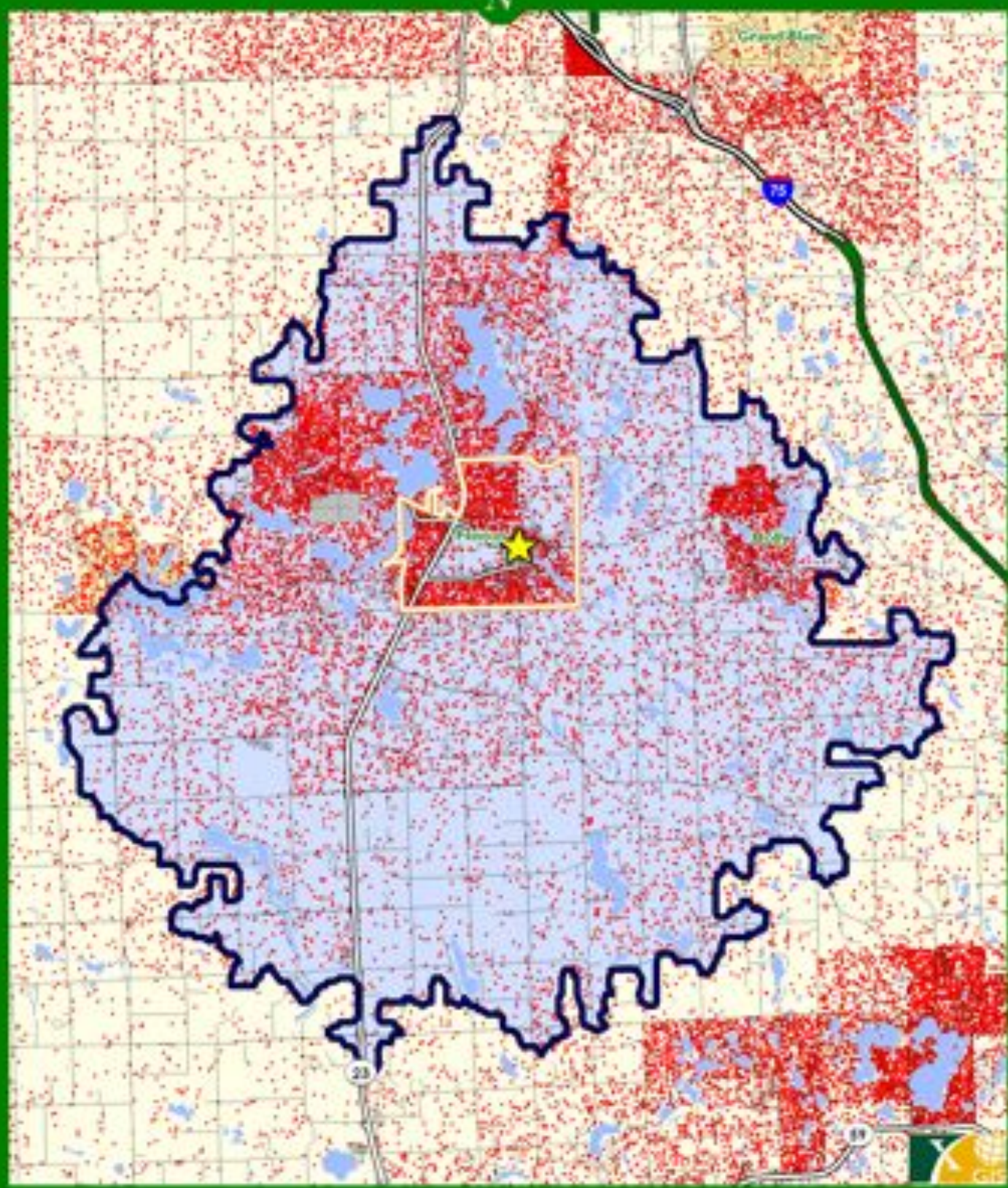
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	OLIVE GARDEN RESTAURANTS Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	62,711	57,299
Total Households	25,081	22,197
Company Dominant Segment Households	13,200	12,585

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** OLIVE GARDEN RESTAURANTS trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed Retail Location



Trade Area



Dominant Segment Households



★ OLIVE GARDEN RESTAURANTS



Recommended Retailer Profiles

Postnet

Postnet considers locations in community strip centers, neighborhood strip centers, pad sites/outparcels, and downtown/central business districts. Entertainment, grocery/supermarket, drugstores, and coffeehouses are their preferred co-tenants. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Real Estate

Jason Tragesser

1819 Wazee Street

Denver, CO 80202

Phone: (303) 771-7100

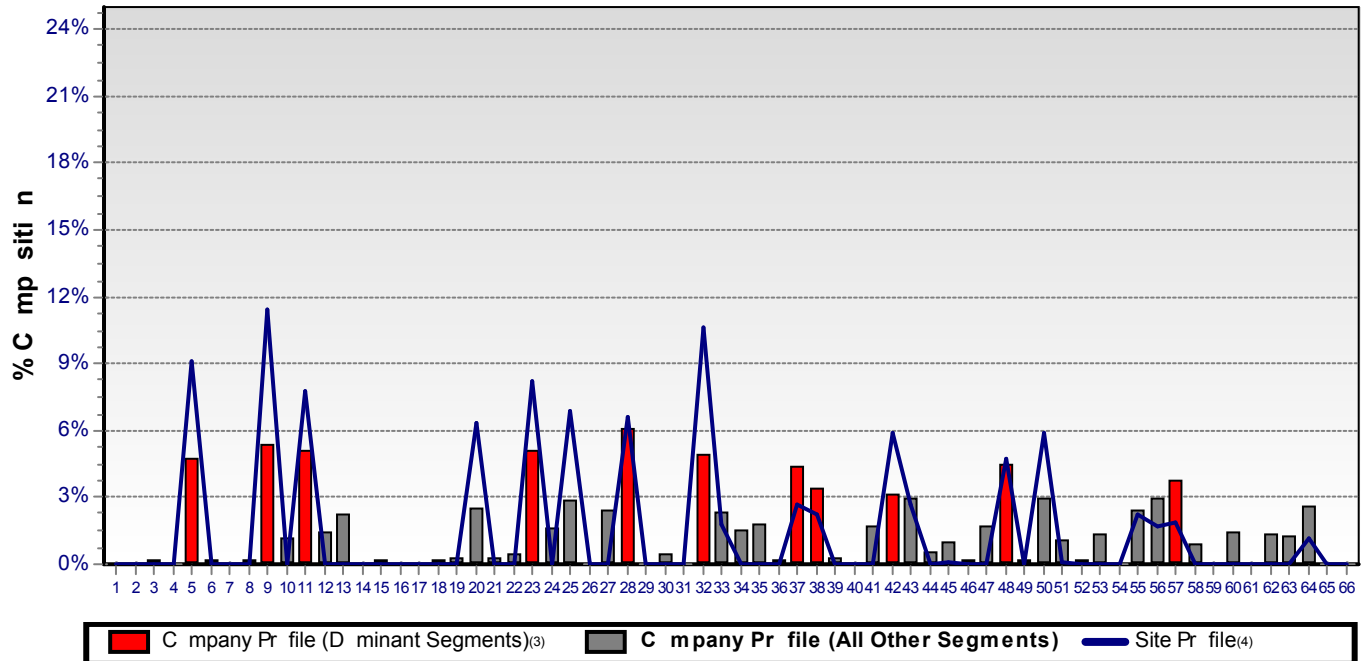
Fax: (303) 771-7133

www.postnet.com

Company: POSTNET
 Report Date: 6/29/2009

Site: 102 Silver Lake Rd
 Fenton, MI

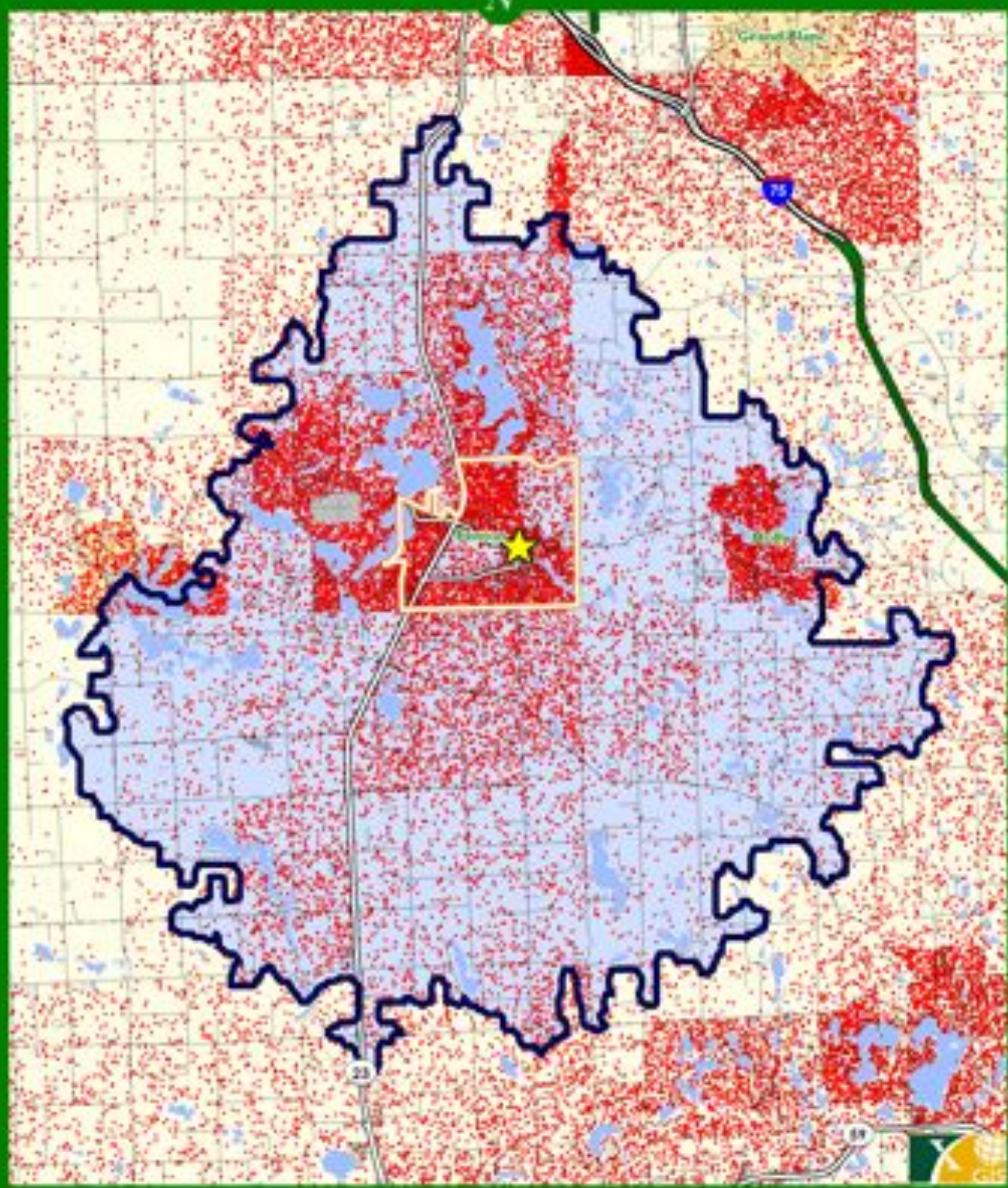
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	POSTNET Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	56,038	57,299
Total Households	21,219	22,197
Company Dominant Segment Households	10,699	15,791

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
 (2) **Drive Time** Drive time is used to define the trade area.
 (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
 (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
 (5) **Average Trade Area** POSTNET trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



- Shopping Centers
- GLA in thousands
- 1000+
- 500-999
- Proposed Retail Location
- Trade Area
- POSTNET

Household Segment Households

- 1 or more



Recommended Retailer Profiles

Regal Cinemas

Regal Cinemas considers locations in enclosed regional and super regional malls, power centers, lifestyle centers, downtown/central business districts, and freestanding locations. Entertainment and upscale co-tenants are preferred. Their customer base is made up of mid income adults, children, and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Vice President of Real Estate & Development

Todd Boruff

7132 Regal Lane

Knoxville, TN 37918

Phone: (865) 925-9585

Fax: (865) 925-9754

E-mail: todd.boruff@regalcinemas.com

www.regalcinemas.com

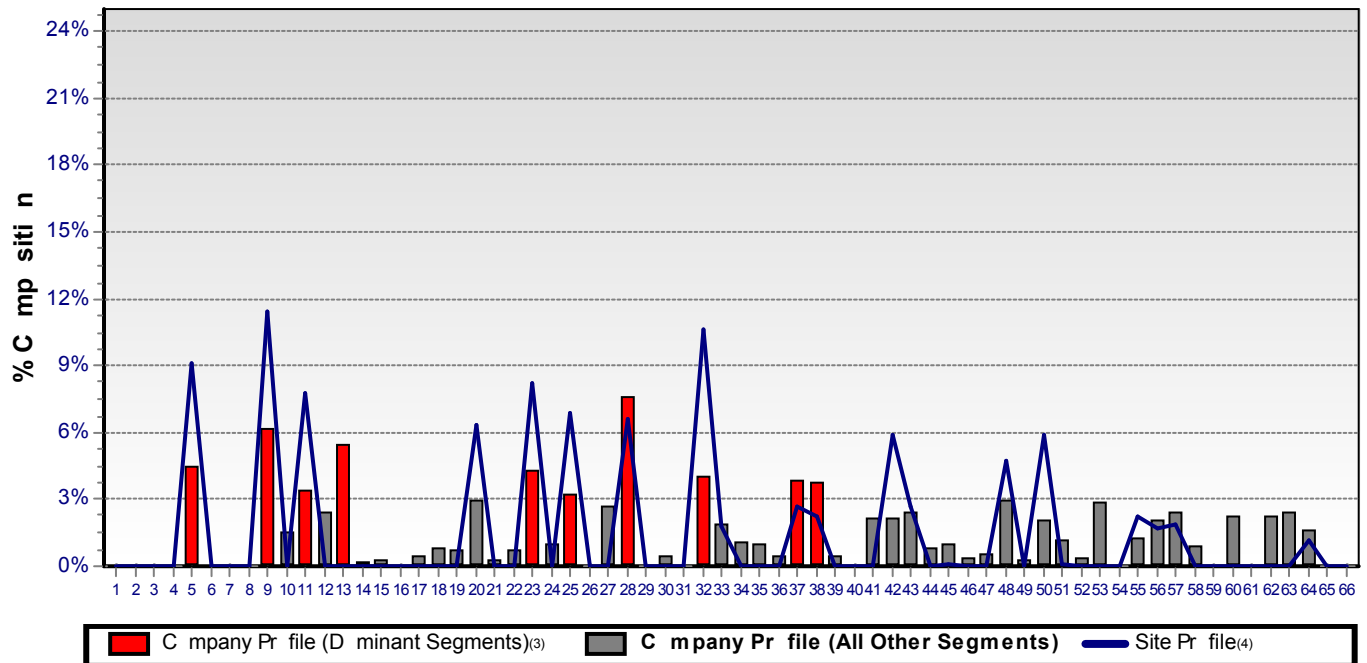
Company: REGAL CINEMAS

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

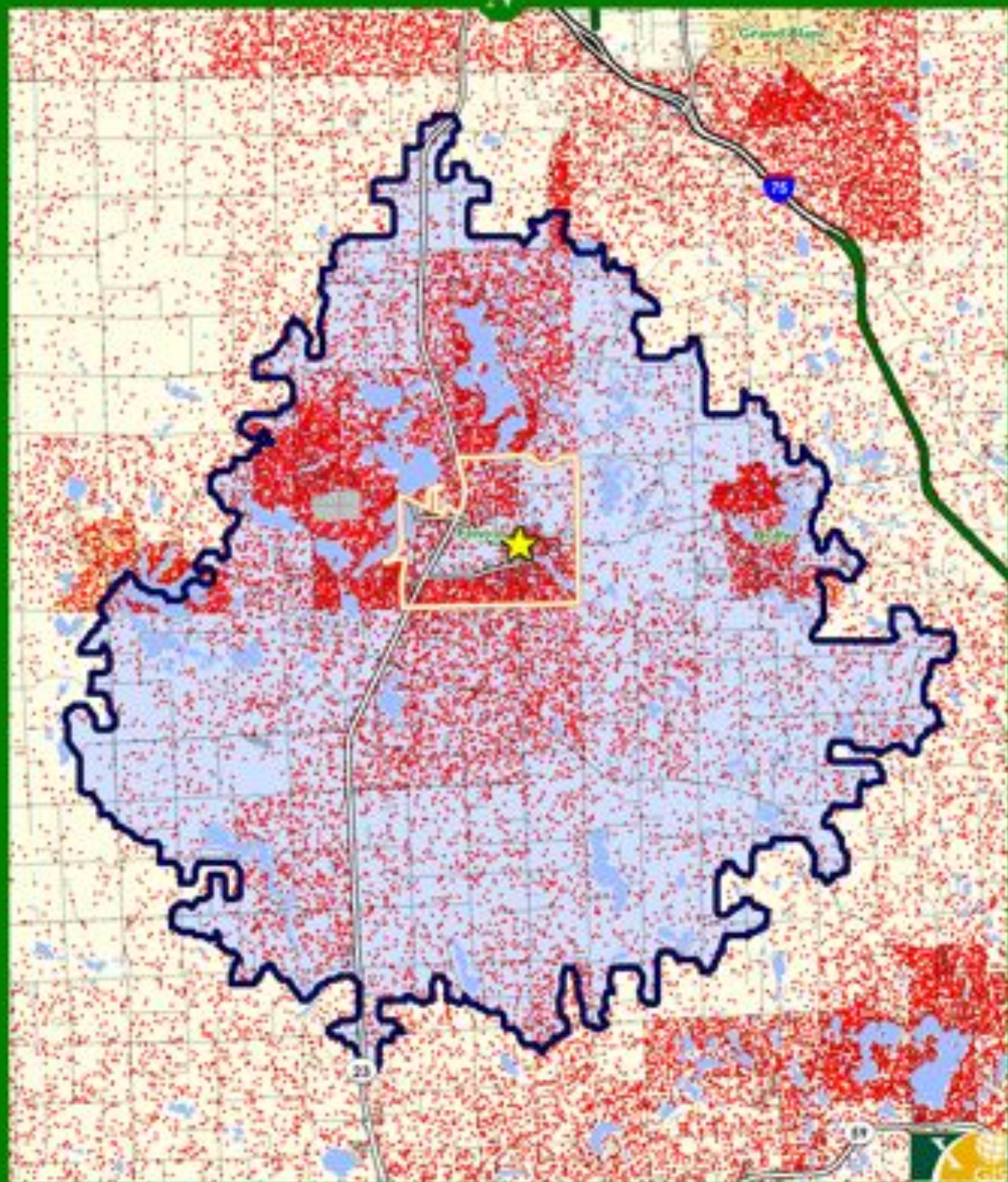
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	REGAL CINEMAS Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,646	57,299
Total Households	22,927	22,197
Company Dominant Segment Households	10,596	14,544

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** REGAL CINEMAS trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed Retail Location

Trade Area

REGAL CINEMAS

Household Segments

1:1 (1:1 Household)



Recommended Retailer Profiles

Smoothie King

Smoothie King considers locations in enclosed super regional malls, power centers, outlet centers, community strip centers, neighborhood strip centers, downtown/central business districts, airport/transportation centers, and freestanding locations. Entertainment, upscale, and grocery/supermarket co-tenants are preferred. Their customer base is made up of mid to high income adults and teens. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

Executive Vice President of New Business Development

Mike Powers

121 Park Place

Covington, LA 70433

Phone: (985) 635-6973

Fax: (985) 635-6987

E-mail: realestate@smoothieking.com

www.smoothieking.com

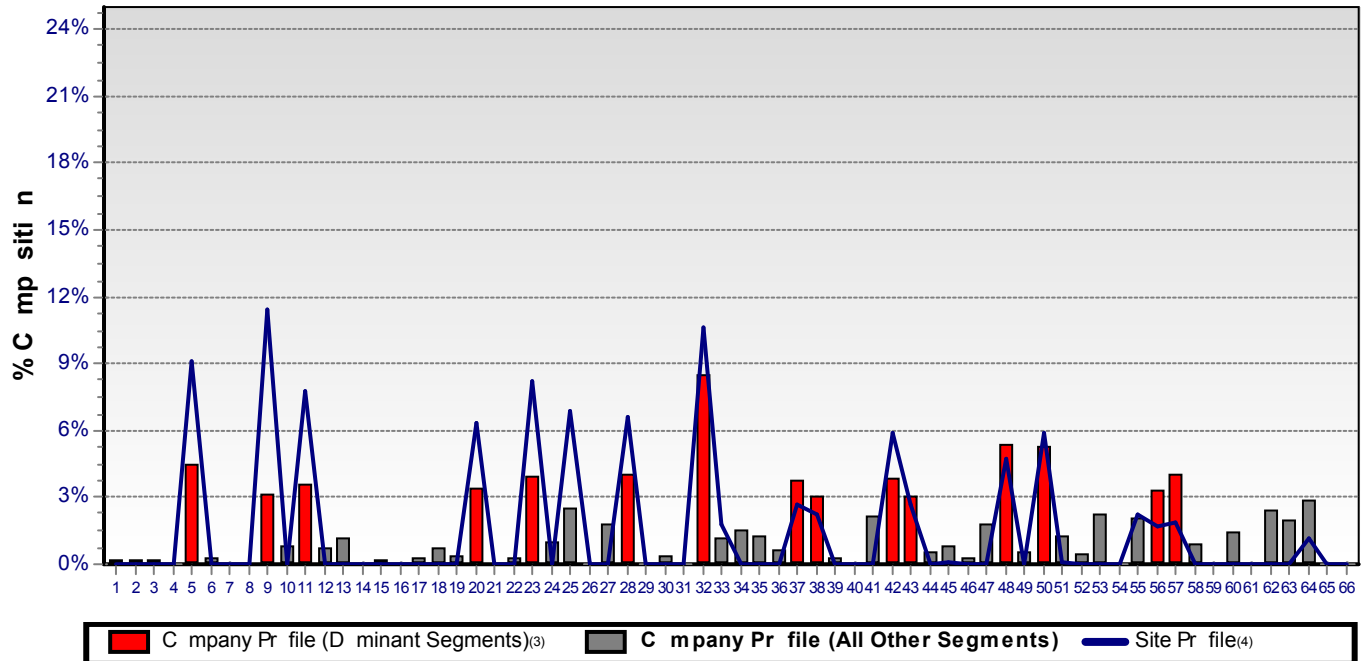
Company: SMOOTHIE KING

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

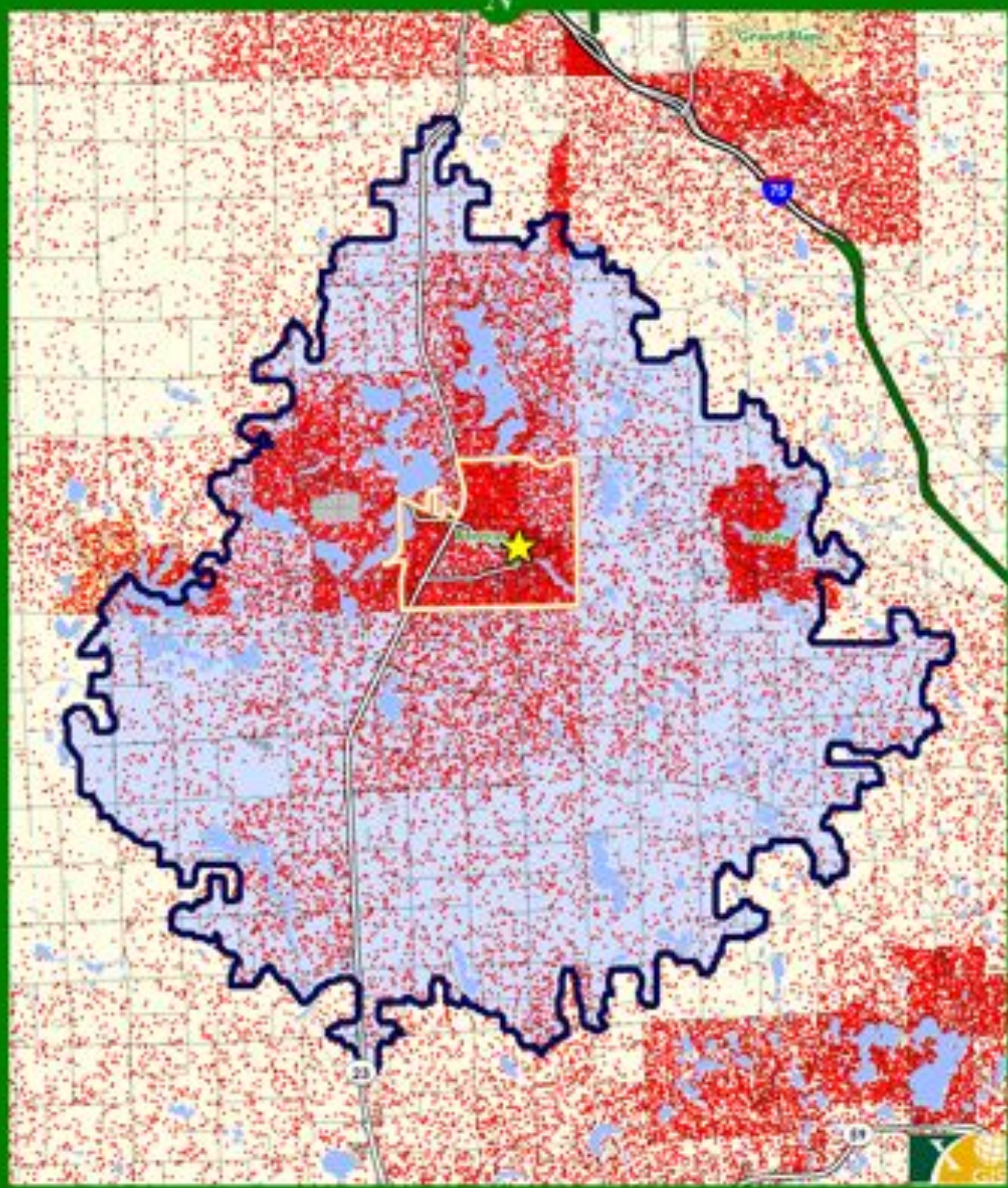
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	SMOOTHIE KING Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,504	57,299
Total Households	22,437	22,197
Company Dominant Segment Households	14,051	19,474

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** SMOOTHIE KING trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- 1000+
- 500-1000

Proposed Retail Location

- Trade Area
- SMOOTHIE KING

Dominant Segment Households

- 1-200K Household



Recommended Retailer Profiles

Star Theatre

Star Theatre considers locations in enclosed regional and super regional malls, power centers, outlet centers, community strip centers, neighborhood strip centers, and lifestyle centers. All types of co-tenants are considered. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

Contact Information:

President/CEO/Real Estate

Steven Krans

5600 Northwest 32nd Avenue

Miami, FL 33142

Phone: (954) 510-1692

Fax: (954) 573-5056

www.sunstartheatres.com

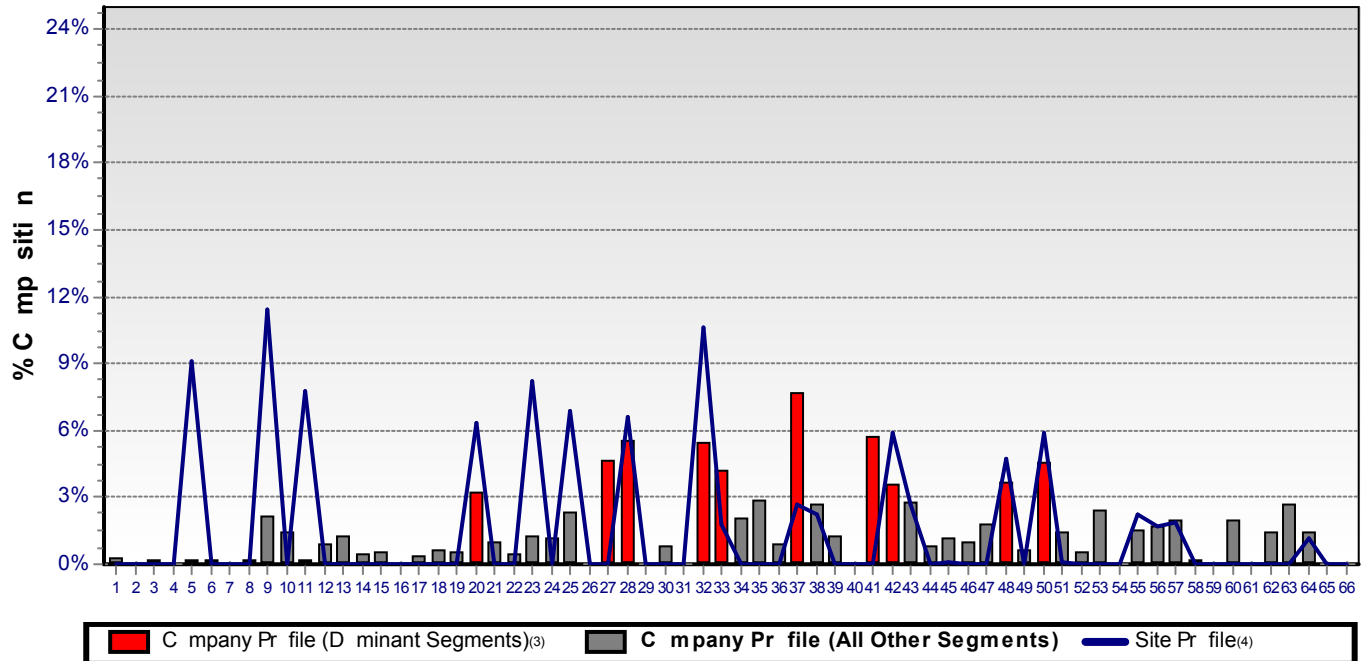
Company: STAR THEATRE

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

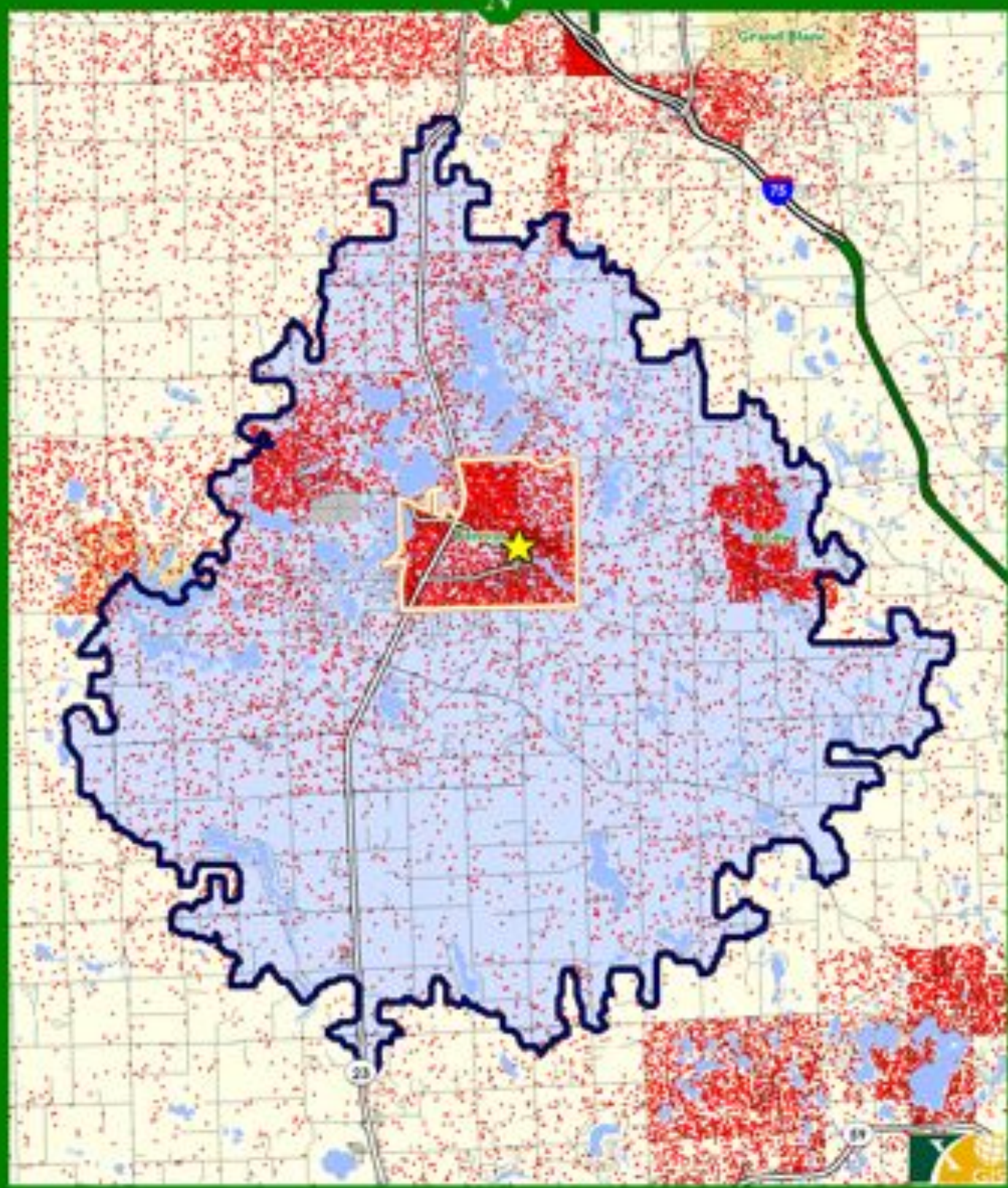
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	STAR THEATRE Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	56,982	57,299
Total Households	22,106	22,197
Company Dominant Segment Households	10,669	9,886

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** STAR THEATRE trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands

- 10,000+
- 5,000 - 10,000

- ★ Proposed Retail Location
- Trade Area
- ★ STAR THEATRE

Dominant Segment Households

- 1 per 1 household



Recommended Retailer Profiles

Stein Mart Inc

Stein Mart Inc considers locations in enclosed regional malls, power centers, community strip centers, and lifestyle centers. Fashion-oriented and upscale co-tenants are preferred. Their customer base is made up of mid to high income adults. They currently operate in Michigan and have plans for expansion throughout the United States.

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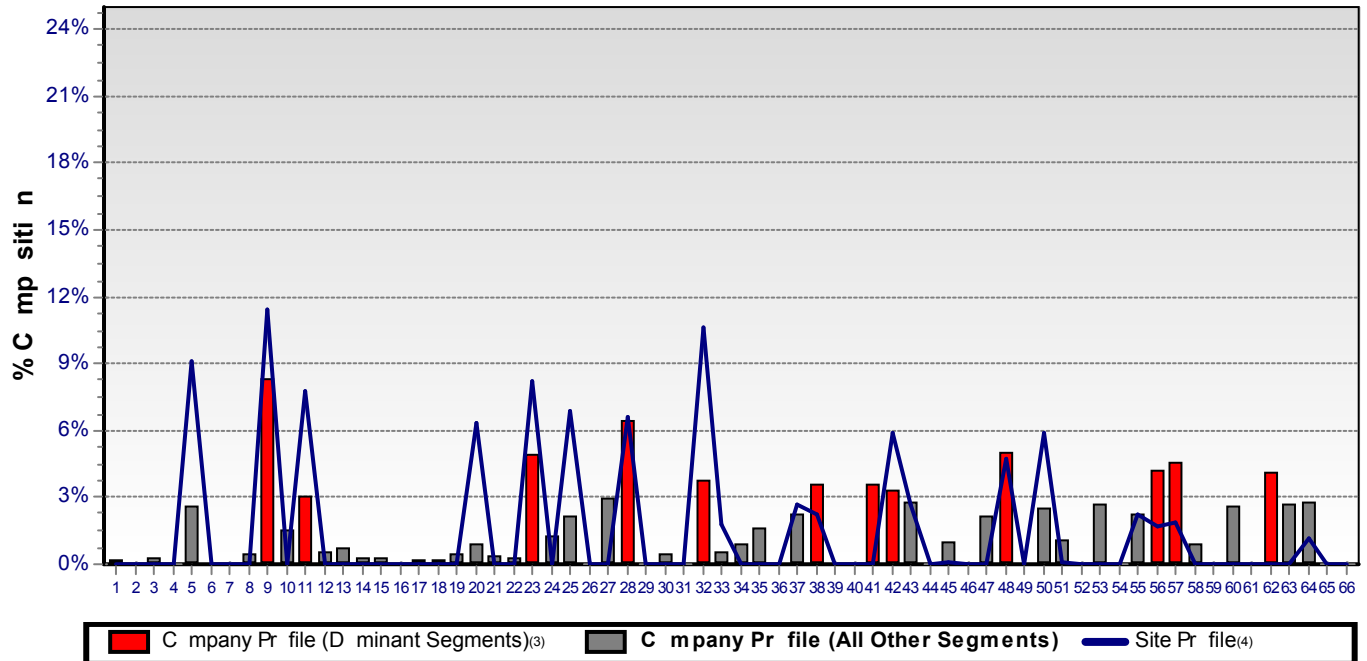
Company: STEIN MART INC

Site: 102 Silver Lake Rd

Report Date: 6/29/2009

Fenton, MI

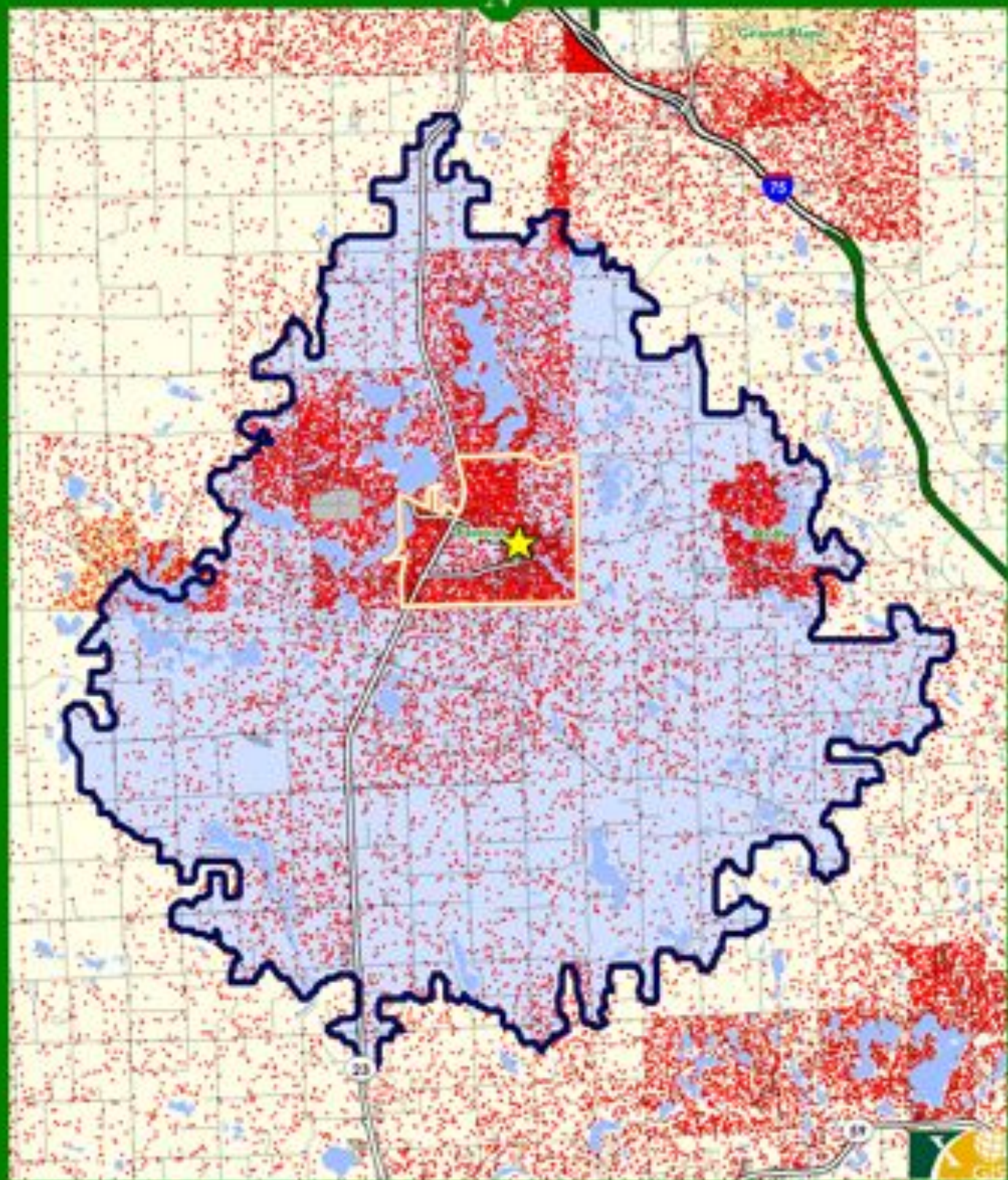
Segmentation Pr file⁽¹⁾ (15 Minute Drive Time)⁽²⁾



Trade Area Comparison (15 Minute Drive Time)

	STEIN MART INC Average Trade Area ⁽⁵⁾	Fenton, MI Site Trade Area
Total Population	59,353	57,299
Total Households	24,441	22,197
Company Dominant Segment Households	13,392	13,551

- (1) **Segmentation Pr file** Every U.S. household is classified into one of 66 distinct segments described by that household's lifestyle and spending habits.
- (2) **Drive Time** Drive time is used to define the trade area.
- (3) **Dominant Segments** Any segment that makes up at least 3 percent of a retailer's targeted pr file (**RED BARS**).
- (4) **Site Pr file** These segments within the site's drive time trade area (**BLUE LINE**).
- (5) **Average Trade Area** STEIN MART INC trade areas used in this comparison are similar in population and market type to Fenton, MI.



FENTON, MI



Shopping Centers
GLA in thousands



Proposed Retail Location

Trade Area

STEIN MART INC

Dominant Segment Households

1: 200+ Household



Real Estate Requirements

Potential Tenant Space Needs

The space needs of the recommended potential tenants aid in the determination of the overall land area needed for the proposed retail center.

The table below illustrates the preferred gross leasable area (GLA) for each of the individual recommended retailers. Many of the retailers have a range of preferred GLA, indicating their individual flexibility in space needed.

Retailer/Restaurant	Preferred GLA
Bed Bath & Beyond	19,000 – 85,000
Belk	50,000 – 180,000
Best Buy	20,000 – 45,000
Children's Place	4,000 – 4,500
Culver's	4,000
Factory Brand Shoes	6,000 – 8,000
Fossil Co Store	1,600 – 5,000
Jimmy John's	900 – 1,500
Johnston & Murphy	1,200 – 2,000
Jos A Bank Clothiers	4,000 – 4,500
Kohl's Department Stores	75,000 – 133,000
McAlister's	650 – 4,000
Office Depot	20,000
Old Navy Clothing Co	20,000 – 35,000
Olive Garden Restaurants	6,900 – 8,100
Postnet	1,000 – 1,400
Regal Cinemas	60,000 – 100,000
Smoothie King	800 – 1,200
Star Theatre	20,000 – 100,000
Stein Mart Inc	14,400 – 36,000

Real Estate Requirements – continued

Gross Leasable Area Required

To estimate the Gross Leasable Area (GLA) required for the retail center, preferred GLA amounts were combined to create total amounts. Using an average of 25 retailers in the center, a total GLA requirement can be estimated. The exact requirements cannot be calculated due to the wide ranges in preferred GLA for some of the retailers.

Based on the recommended retailers and their specific ranges, a retail center with 25 retailers would be approximately 200,000 - 300,000 GLA. The retail center ranges were determined using larger retailers as anchors for the center. GLA ranges are an estimate to allow variation based on the potential retailers. Depending on the combination of retailers, the estimated size of the retail center can change.

Parking Requirements

Parking requirements can be estimated by the GLA for the retail center. Information on parking requirements was attained through the Directory of Major Malls by identifying existing sites with similar GLA to assess the parking. The following chart shows the estimated parking requirements for the GLA ranges for a retail center with 25 retailers.

GLA	Estimated Parking Spaces
200,000	1,250
300,000	1,300
350,000	1,600
550,000	2,550

Total Land Area

Total land area is estimated by combining the space needs for the retailers and the parking requirements necessary for specific sizes of retail centers. Acreage required for the retail centers was approximated using a 3 to 1 ratio from the retail center size to the total in order to determine total land area for the retail center. The chart below indicates the estimated total land area needed for the different GLA ranges.

GLA	Estimated Acres of Land
200,000	14
300,000	21
350,000	24
550,000	38

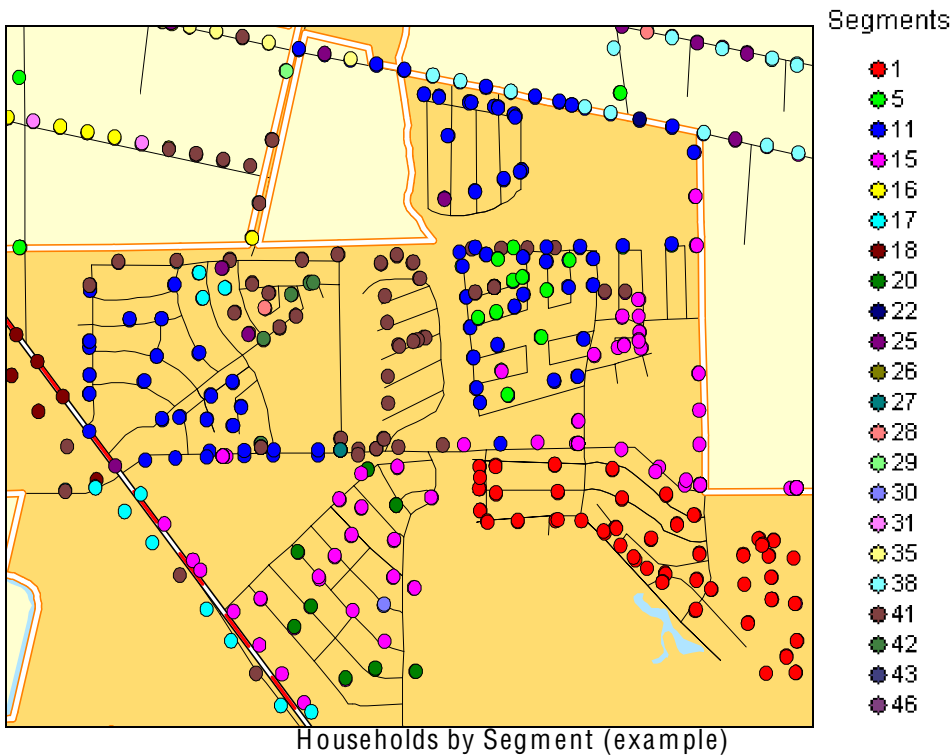
Methodologies

Introduction

CommunityID uses the latest technologies including extensive databases and geographic information systems to analyze a community's retail potential. This section describes the research methodologies.

Profiling and Segmentation

Profiling and segmenting household data creates the picture of customers on a psychographic basis, giving us the ability to distinguish amongst demographically similar households anywhere in the United States. Technically, segmentation is a standardized method of classifying, sorting, and grouping people. Segmentation classifies households into distinct socioeconomic groups and measures households according to lifestyles and behavior patterns. Millions of customer transactions are analyzed and grouped on an annual basis to determine similar purchasing habits, which are used to develop psychographics. Compared to traditional broad-based demographics, the psychographic approach is more focused and produces results that are more accurate.



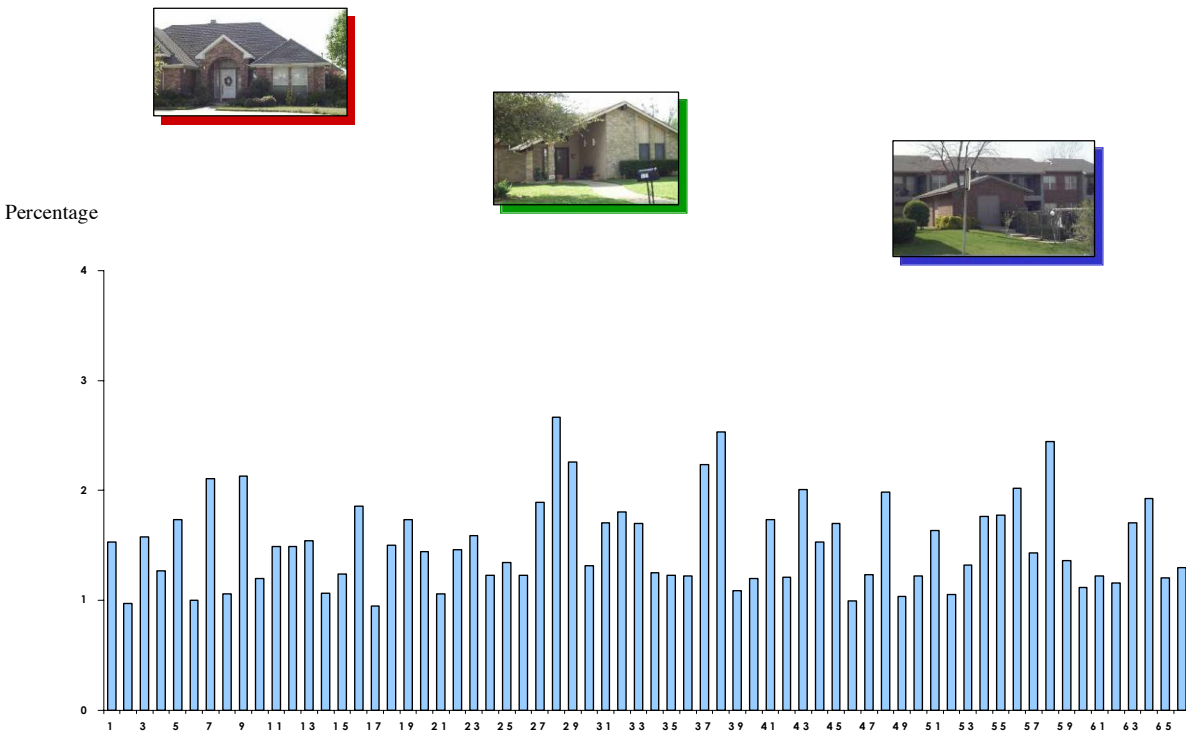
Methodologies – continued

The advantage of this system is the ability to integrate behavioral, demographic, and most importantly, consumer spending habits into models that describe any household in the United States. These models not only describe age, income, and education, but also the investments and purchases a household is likely to make. The customer segmentation system has been thoroughly tested and is well recognized by retailers, services, and restaurants.

CommunityID identifies 66 customer segments nationally, ranging from “Upper Crust” at the highest level of the socioeconomic continuum to “Low-Rise Living” at the lowest level. The importance of customer segmentation to this study is that once the dominant segments of the area are known, this “profile” will be recognizable to any retailer in the country. For example, if it is discovered that segment one, “Upper Crust,” appears with more frequency in the study site trade area than the national average, retailers who market to that segment may find the area attractive as a new location.

The figure below shows the household segmentation profile for the United States.

U.S. Segmentation Profile



Source: Claritas, Inc, PRIZM[®] NE, © 2008

Methodologies – continued

Drive-Time Trade Area

People today shop by convenience and measure distance in time, not miles. Therefore, CommunityID utilizes a comprehensive database that can determine the time it takes to travel between any two points anywhere in the U.S. A custom drive-time trade area is determined for your sites based on how far customers are willing to travel to purchase various products and services.

Traditional trade area methodology uses concentric rings around a site location. Concentric rings do not account for both human behavior and physical geography that may influence how and why a customer patronizes an area. Because of the limitations of concentric rings, Buxton has developed the technology required to define a trade area according to the amount of time it takes to drive to a location.

A drive-time is the surrounding geography of a site where individuals in a household can reach that site within a set amount of time, such as 15-Minutes. Unlike a circular trade area definition, a drive-time trade area can be irregularly shaped because of the particular configuration of the local road network, differences in maximum speeds on various roads, geographic barriers, etc.

Methodologies – continued

Glossary

Average Household Income – The total income of a geography divided by the number of households in the same geography.

Cannibalization – A situation in which one retail site attracts (cannibalizes) customers from an existing retail site of the same retailer, reducing the existing store’s customer base and sales. Simply, it is the loss of sales of an existing store when a new store location opens nearby.

Demand – The amount spent on a commodity within a certain geography in relation to the average amount spent on that commodity.

Drive-Time – The surrounding geography of a site where individuals in a household can reach that site within a set amount of time, such as fifteen minutes. Unlike a circular trade area definition, a drive-time trade area can be irregularly shaped because of the particular configuration of the local road network, differences in maximum speeds on various roads, geographic barriers, etc.

Median Household Income – The income figure within a geography where half of the incomes are higher and half of the incomes are lower.

Psychographics – Household level lifestyle patterns, behavior, and purchasing habits of a particular consumer, as opposed to traditional demographics which provide general information about income, age, and ethnicity.

Retail Trade Potential – The estimate of total retail sales that could potentially exist within a geography based on the Survey of Retail Trade, demographics, and retail sales forecasts.

Segmentation – A standardized method of classifying, sorting, and grouping households. CommunityID identifies 66 customer segments nationally, ranging from “Upper Crust” at the highest level of the socioeconomic continuum to “Low-Rise Living” at the lowest level.

Trade Area – The geography where the majority of a retailer’s customers reside, usually expressed in distance or time. The zone trade area profile illustrates the households existing within the trade area for the zone. Typically, profiles of the trade area will illustrate a more representative picture of what segments are most likely to be core customer segments because it encompasses a larger area and number of households.

Methodologies – continued

Retailer Analysis

The retailer analysis aspect of this study identifies potential retailers and restaurants for the designated zone. To begin, CommunityID creates a household profile of the subject trade area. This trade area segmentation graph is then compared with segmentation graphs of more than 4,500 retailers and restaurants to identify appropriate matches. These retail profiles represent that specific retailer's target area profile. The goal is to match the subject trade area to the average trade area targeted by the retailers.

To create the retailer profiles, CommunityID plotted all of a retailer's sites in the USA and determined the profile within a 15-Minute trade area around each site. This information is used to establish the average segmentation composition for each retailer. These retailers are ranked based on how well their segmentation graphs match the segmentation graph of the existing population composition.

Cannibalization

Cannibalization occurs when one retail site attracts, or cannibalizes, customers from an existing retail site of the same retailer, reducing the existing store's core customer base and sales. Simply, it is the loss of sales of an existing store when a new store location opens nearby.

Methodologies – continued

Household Segments – Brief Descriptions

- 1 UPPER CRUST – The nation’s most exclusive address, Upper Crust is the wealthiest lifestyle in America—a haven for empty-nesting couples over 55 years old. No segment has a higher concentration of residents earning over \$200,000 a year or possessing a postgraduate degree, and none has a more opulent standard of living.
- 2 BLUE BLOOD ESTATES – Blue Blood Estates is a family portrait of suburban wealth, a place of million-dollar homes and manicured lawns, high-end cars and exclusive private clubs. The nation’s second-wealthiest lifestyle, it is characterized by married couples with children, college degrees, a significant percentage of Asian Americans and six-figure incomes earned by business executives, managers and professionals.
- 3 MOVERS & SHAKERS – Movers & Shakers is home to America’s up-and-coming business class: a wealthy suburban world of dual-income couples who are highly educated, typically between the ages of 35 and 54, often with children. Given its high percentage of executives and white-collar professionals, there is a decided business bent to this segment: Movers & Shakers rank number one for owning a small business and having a home office.
- 4 YOUNG DIGERATI – Young Digerati are the nation’s tech-savvy singles and couples living in fashionable neighborhoods on the urban fringe. Affluent, highly educated and ethnically mixed, Young Digerati communities are typically filled with trendy apartments and condos, fitness clubs and clothing boutiques, casual restaurants and all types of bars—from juice to coffee to microbrew.
- 5 COUNTRY SQUIRES – The wealthiest residents in exurban America live in Country Squires, an oasis for affluent Baby Boomers who have fled the city for the charms of small-town living. In their bucolic communities noted for their recently built homes on sprawling properties, the families of executives live in six-figure comfort. Country Squires enjoy country club sports like golf, tennis and swimming as well as skiing, boating and biking.
- 6 WINNER’S CIRCLE – Among the wealthy suburban lifestyles, Winner’s Circle is the youngest, a collection of mostly 25- to 34-year-old couples with large families in new-money subdivisions. Surrounding their homes are the signs of upscale living: recreational parks, golf courses and upscale malls. With a median income of nearly \$90,000, Winner’s Circle residents are big spenders who like to travel, ski, go out to eat, shop at clothing boutiques and take in a show.

Household Segments – Brief Descriptions

- 7 **MONEY & BRAINS** – The residents of Money & Brains seem to have it all: high incomes, advanced degrees and sophisticated tastes to match their credentials. Many of these city dwellers—predominantly white with a high concentration of Asian Americans—are married couples with few children who live in fashionable homes on small, manicured lots.
- 8 **EXECUTIVE SUITES** – Executive Suites consists of upper-middle-class singles and couples typically living just beyond the nation's beltways. Filled with significant numbers of Asian Americans and college graduates—both groups are represented at more than twice the national average—this segment is a haven for white-collar professionals drawn to comfortable homes and apartments within a manageable commute to downtown jobs, restaurants and entertainment.
- 9 **BIG FISH, SMALL POND** – Older, upper-class, college-educated professionals, the members of Big Fish, Small Pond are often among the leading citizens of their small-town communities. These upscale, empty-nesting couples enjoy the trappings of success, belonging to country clubs, maintaining large investment portfolios and spending freely on computer technology.
- 10 **SECOND CITY ELITE** – There's money to be found in the nation's smaller cities, and you're most likely to find it in Second City Elite. The residents of these satellite cities tend to be prosperous executives who decorate their \$200,000 homes with multiple computers, large-screen TV sets and an impressive collection of wines. With more than half holding college degrees, Second City Elite residents enjoy cultural activities—from reading books to attending theater and dance productions.
- 11 **GOD'S COUNTRY** – When city dwellers and suburbanites began moving to the country in the 1970's, God's Country emerged as the most affluent of the nation's exurban lifestyles. Today, wealthier communities exist in the hinterlands, but God's Country remains a haven for upper-income couples in spacious homes. Typically college-educated Baby Boomers, these Americans try to maintain a balanced lifestyle between high-power jobs and laid-back leisure.
- 12 **BRITE LITES, LI'L CITY** – Not all of the America's chic sophisticates live in major metros. Brite Lights, Li'l City is a group of well-off, middle-aged couples settled in the nation's satellite cities. Residents of these typical double income, no kids households have college educations, well-paying business and professional careers and swank homes filled with the latest technology.

Household Segments – Brief Descriptions

- 13 **UPWARD BOUND** – More than any other segment, Upward Bound appears to be the home of those legendary Soccer Moms and Dads. In these small satellite cities, upper-class families boast dual incomes, college degrees and new split-levels and colonials. Residents of Upward Bound tend to be kid-obsessed, with heavy purchases of computers, action figures, dolls, board games, bicycles and camping equipment.
- 14 **NEW EMPTY NESTS** – With their grown-up children recently out of the house, New Empty Nests is composed of upscale older Americans who pursue active—and activist—lifestyles. Nearly three-quarters of residents are over 65 years old, but they show no interest in a rest-home retirement. This is the top-ranked segment for all-inclusive travel packages; the favorite destination is Italy.
- 15 **POOLS & PATIOS** – Formed during the postwar Baby Boom, Pools & Patios has evolved from a segment of young suburban families to one for mature, empty-nesting couples. In these stable neighborhoods graced with backyard pools and patios—the highest proportion of homes were built in the 1960’s—residents work as white-collar managers and professionals, and are now at the top of their careers.
- 16 **BOHEMIAN MIX** – A collection of young, mobile urbanites, Bohemian Mix represents the nation’s most liberal lifestyles. Its residents are a progressive mix of young singles and couples, students and professionals, Hispanics, Asians, African-Americans and whites. In their funky row houses and apartments, Bohemian Mixers are the early adopters who are quick to check out the latest movie, nightclub, laptop and microbrew.
- 17 **BELTWAY BOOMERS** – The members of the postwar Baby Boom are all grown up. Today, these Americans are in their forties and fifties, and one segment of this huge cohort—college-educated, upper-middle-class and home-owning—is found in Beltway Boomers. Like many of their peers who married late, these Boomers are still raising children in comfortable suburban subdivisions, and they’re pursuing kid-centered lifestyles.
- 18 **KIDS & CUL-DE-SACS** – Upscale, suburban, married couples with children is the description of Kids & Cul-de-Sacs, an enviable lifestyle of large families in recently built subdivisions. With a high rate of Hispanic and Asian Americans, this segment is a refuge for college-educated, white-collar professionals with administrative jobs and upper-middle-class incomes. Their nexus of education, affluence and children translates into large outlays for child-centered products and services.

Household Segments – Brief Descriptions

- 19 HOME SWEET HOME – Widely scattered across the nation's suburbs, the residents of Home Sweet Home tend to be upper-middle-class married couples living in mid-sized homes with few children. The adults in the segment, mostly between the ages of 25 and 54, have gone to college and hold professional and white-collar jobs. With their upscale incomes and small families, these folks have fashioned comfortable lifestyles, filling their homes with toys, TV sets and pets.
- 20 FAST-TRACK FAMILIES – With their upper-middle-class incomes, numerous children and spacious homes, Fast-Track Families are in their prime acquisition years. These middle-aged parents have the disposable income and educated sensibility to want the best for their children. They buy the latest technology with impunity: new computers, DVD players, home theater systems and video games. They take advantage of their rustic locales by camping, boating and fishing.
- 21 GRAY POWER – The steady rise of older, healthier Americans over the past decade has produced one important by-product: middle-class, home-owning suburbanites who are aging in place rather than moving to retirement communities. A segment of older, mid-scale singles and couples who live in quiet comfort, Gray Power reflects this trend.
- 22 YOUNG INFLUENTIALS – Once known as the home of the nation's yuppies, Young Influentials reflects the fading glow of acquisitive yuppiedom. Today, the segment is a common address for young, middle-class singles and couples who are more preoccupied with balancing work and leisure pursuits. Having recently left college dorms, they now live in apartment complexes surrounded by ball fields, health clubs and casual-dining restaurants.
- 23 GREENBELT SPORTS – A segment of middle-class exurban couples, Greenbelt Sports is known for its active lifestyle. Most of these middle-aged residents are married, college-educated and own new homes; about a third have children. And few segments have higher rates for pursuing outdoor activities such as skiing, canoeing, backpacking, boating and mountain biking.
- 24 UP-AND-COMERS – Up-and-Comers is a stopover for young, mid-scale singles before they marry, have families and establish more deskbound lifestyles. Found in second-tier cities, these mobile twenty-somethings include a disproportionate number of recent college graduates who are into athletic activities, the latest technology and nightlife entertainment.
- 25 COUNTRY CASUALS – There's a laid-back atmosphere in Country Casuals, a collection of middle-aged, upper-middle-class households that have started to empty-nest. Workers here—and most households boast two earners—have well-paying blue- or white-collar jobs, or own small businesses. Today these Baby-Boom couples have the disposable income to enjoy traveling, owning timeshares and going out to eat.

Household Segments – Brief Descriptions

- 26 **THE COSMOPOLITANS** – Educated, mid-scale and multi-ethnic, The Cosmopolitans are urbane couples in America’s fast-growing cities. Concentrated in a handful of metros—such as Las Vegas, Miami and Albuquerque—these households feature older home-owners, empty-nesters and college graduates. A vibrant social scene surrounds their older homes and apartments, and residents love the nightlife and enjoy leisure-intensive lifestyles.
- 27 **MIDDLEBURG MANAGERS** – Middleburg Managers arose when empty-nesters settled in satellite communities which offered a lower cost of living and more relaxed pace. Today segment residents tend to be middle-class and over 55 years old with solid managerial jobs and comfortable retirements. In their older homes, they enjoy reading, playing musical instruments, indoor gardening and refinishing furniture.
- 28 **TRADITIONAL TIMES** – Traditional Times is the kind of lifestyle where small-town couples nearing retirement are beginning to enjoy their first empty-nest years. Typically in their fifties and sixties, these middle-class Americans pursue a kind of granola-and-grits lifestyle. On their coffee tables are magazines with titles ranging from *Country Living* and *Country Home* to *Gourmet* and *Forbes*. But they’re big travelers, especially in recreational vehicles and campers.
- 29 **AMERICAN DREAMS** – American Dreams is a living example of how ethnically diverse the nation has become: more than half the residents are Hispanic, Asian or African-American. In these multilingual neighborhoods—one in ten residents speaks a language other than English—middle-aged immigrants and their children live in middle-class comfort.
- 30 **SUBURBAN SPRAWL** – Suburban Sprawl is an unusual American lifestyle: a collection of mid-scale, middle-aged singles and couples living in the heart of suburbia. Typically members of the Baby Boom generation, they hold decent jobs, own older homes and condos, and pursue conservative versions of the American Dream. Among their favorite activities are jogging on treadmills, playing trivia games and renting videos.
- 31 **URBAN ACHIEVERS** – Concentrated in the nation’s port cities, Urban Achievers is often the first stop for up-and-coming immigrants from Asia, South America and Europe. These young singles and couples are typically college-educated and ethnically diverse: about a third are foreign-born, and even more speak a language other than English.

Household Segments – Brief Descriptions

- 32 **NEW HOMESTEADERS** – Young, middle-class families seeking to escape suburban sprawl find refuge in New Homesteaders, a collection of small rustic townships filled with new ranches and Cape Cods. With decent-paying jobs in white-collar and service industries, these dual-income couples have fashioned comfortable, child-centered lifestyles, their driveways filled with campers and powerboats, their family rooms with PlayStations and Game Boys.
- 33 **BIG SKY FAMILIES** – Scattered in placid towns across the American heartland, Big Sky Families is a segment of young rural families who have turned high school educations and blue-collar jobs into busy, middle-class lifestyles. Residents like to play baseball, basketball and volleyball in addition to going fishing, hunting and horseback riding. To entertain their sprawling families, they buy virtually every piece of sporting equipment on the market.
- 34 **WHITE PICKET FENCES** – Midpoint on the socioeconomic ladder, residents in White Picket Fences look a lot like the stereotypical American household of a generation ago: young, middle-class, married with children. But the current version is characterized by modest homes and ethnic diversity—including a disproportionate number of Hispanics and African-Americans.
- 35 **BOOMTOWN SINGLES** – Affordable housing, abundant entry-level jobs and a thriving singles scene— all have given rise to the Boomtown Singles segment in fast-growing satellite cities. Young, single and working-class, these residents pursue active lifestyles amid sprawling apartment complexes, bars, convenience stores and laundromats.
- 36 **BLUE-CHIP BLUES** – Blue-Chip Blues is known as a comfortable lifestyle for young, sprawling families with well-paying blue-collar jobs. Ethnically diverse—with a significant presence of Hispanics and African-Americans—the segment's aging neighborhoods feature compact, modestly priced homes surrounded by commercial centers that cater to child-filled households.
- 37 **MAYBERRY-VILLE** – Like the old Andy Griffith Show set in a quaint picturesque berg, Mayberry-ville harks back to an old-fashioned way of life. In these small towns, middle-class couples and families like to fish and hunt during the day, and stay home and watch TV at night. With lucrative blue-collar jobs and moderately priced housing, residents use their discretionary cash to purchase boats, campers, motorcycles and pickup trucks.

Household Segments – Brief Descriptions

- 38 **SIMPLE PLEASURES** – With more than two-thirds of its residents over 65 years old, Simple Pleasures is mostly a retirement lifestyle: a neighborhood of lower-middle-class singles and couples living in modestly priced homes. Many are high school-educated seniors who held blue-collar jobs before their retirement, and a disproportionate number served in the military; no segment has more members of veterans clubs.
- 39 **DOMESTIC DUOS** – Domestic Duos represents a middle-class mix of mainly over-55 singles and married couples living in older suburban homes. With their high-school educations and fixed incomes, segment residents maintain an easy-going lifestyle. Residents like to socialize by going bowling, seeing a play, meeting at the local fraternal order or going out to eat.
- 40 **CLOSE-IN COUPLES** – Close-In Couples is a group of predominantly African-American couples living in older homes in the urban neighborhoods of mid-sized metros. High school educated and empty nesting, these 55-year-old-plus residents typically live in older city neighborhoods, enjoying secure and comfortable retirements.
- 41 **SUNSET CITY BLUES** – Scattered throughout the older neighborhoods of small cities, Sunset City Blues is a segment of lower-middle-class singles and couples who have retired or are getting close to retirement. These empty-nesters tend to own their homes but have modest educations and incomes. They maintain a low-key lifestyle filled with newspapers and television by day, and family-style restaurants at night.
- 42 **RED, WHITE & BLUES** – The residents of Red, White & Blues typically live in exurban towns rapidly morphing into bedroom suburbs. Their streets feature new fast-food restaurants, and locals have recently celebrated the arrival of chains like Wal-Mart, Radio Shack and Payless Shoes. Middle-aged, high school educated and lower-middle class, these folks tend to have solid, blue-collar jobs in manufacturing, milling and construction.
- 43 **HEARTLANDERS** – America was once a land of small middle-class towns, which can still be found today among Heartlanders. This widespread segment consists of middle-aged couples with working-class jobs living in sturdy, unpretentious homes. In these communities of small families and empty-nesting couples, Heartlanders pursue a rustic lifestyle where hunting and fishing remain prime leisure activities along with cooking, sewing, camping and boating.

Household Segments – Brief Descriptions

- 44 **NEW BEGINNINGS** – Filled with young, single adults, New Beginnings is a magnet for adults in transition. Many of its residents are twenty-something singles and couples just starting out on their career paths—or starting over after recent divorces or company transfers. Ethnically diverse—with nearly half its residents Hispanic, Asian or African-American—New Beginnings households tend to have the modest living standards typical of transient apartment dwellers.
- 45 **BLUE HIGHWAYS** – On maps, blue highways are often two-lane roads that wind through remote stretches of the American landscape. Among lifestyles, Blue Highways is the standout for lower-middle-class couples and families who live in isolated towns and farmsteads. Here, Boomer men like to hunt and fish; the women enjoy sewing and crafts, and everyone looks forward to going out to a country music concert.
- 46 **OLD GLORIES** – Old Glories are the nation’s downscale suburban retirees, Americans aging in place in older apartment complexes. These racially mixed households often contain widows and widowers living on fixed incomes, and they tend to lead home-centered lifestyles. They’re among the nation’s most ardent television fans, watching game shows, soaps, talk shows and newsmagazines at high rates.
- 47 **CITY STARTUPS** – In City Startups, young, multi-ethnic singles have settled in neighborhoods filled with cheap apartments and a commercial base of cafés, bars, laundromats and clubs that cater to twenty-somethings. One of the youngest segments in America—with ten times as many college students as the national average—these neighborhoods feature low incomes and high concentrations of Hispanics and African-Americans.
- 48 **YOUNG & RUSTIC** – Like the soap opera that inspired its nickname, Young & Rustic is composed of young, restless singles. Unlike the glitzy soap denizens, however, these folks tend to be lower income, high school-educated and live in tiny apartments in the nation’s exurban towns. With their service industry jobs and modest incomes, these folks still try to fashion fast-paced lifestyles centered on sports, cars and dating.
- 49 **AMERICAN CLASSICS** – They may be older, lower-middle class and retired, but the residents of American Classics are still living the American Dream of home ownership. Few segments rank higher in their percentage of home owners, and that fact alone reflects a more comfortable lifestyle for these predominantly white singles and couples with deep ties to their neighborhoods.

Household Segments – Brief Descriptions

- 50 **KID COUNTRY, USA** – Widely scattered throughout the nation’s heartland, Kid Country, USA is a segment dominated by large families living in small towns. Predominantly white with an above-average concentration of Hispanics, these young working-class households include homeowners, renters and military personnel living in base housing; about 20 percent of residents own mobile homes.
- 51 **SHOTGUNS & PICKUPS** – The segment known as Shotguns & Pickups came by its moniker honestly: it scores near the top of all lifestyles for owning hunting rifles and pickup trucks. These Americans tend to be young, working-class couples with large families—more than half have two or more kids—living in small homes and manufactured housing. Nearly a third of residents live in mobile homes, more than any other segment.
- 52 **SUBURBAN PIONEERS** – Suburban Pioneers represents one of the nation’s eclectic lifestyles, a mix of young singles, recently divorced and single parents who have moved into older, inner-ring suburbs. They live in aging homes and garden-style apartment buildings where the jobs are blue-collar and the money is tight. What unites these residents—a diverse mix of whites, Hispanics and African-Americans—is a working-class sensibility and an appreciation for their off-the-beaten-track neighborhoods.
- 53 **MOBILITY BLUES** – Young singles and single parents make their way to Mobility Blues, a segment of working-class neighborhoods in America’s satellite cities. Racially mixed and under 25 years old, these transient Americans tend to have modest lifestyles due to their lower-income blue-collar jobs. Surveys show they excel in going to movies, playing basketball and shooting pool.
- 54 **MULTI-CULTI MOSAIC** – An immigrant gateway community, Multi-Culti Mosaic is the urban home for a mixed populace of younger Hispanic, Asian and African-American singles and families. With nearly a quarter of the residents foreign born, this segment is a Mecca for first-generation Americans who are striving to improve their lower-middle-class status.
- 55 **GOLDEN PONDS** – Golden Ponds is mostly a retirement lifestyle, dominated by downscale singles and couples over 65 years old. Found in small bucolic towns around the country, these high school-educated seniors live in small apartments on less than \$25,000 a year; one in five resides in a nursing home. For these elderly residents, daily life is often a succession of sedentary activities such as reading, watching TV, playing bingo and doing craft projects.

Household Segments – Brief Descriptions

- 56 **CROSSROADS VILLAGERS** – With a population of middle-aged, blue-collar couples and families, Crossroads Villagers is a classic rural lifestyle. Residents are high school-educated with lower-middle incomes and modest housing; one-quarter live in mobile homes. There's an air of self-reliance in these households as Crossroads Villagers help put food on the table through fishing, gardening and hunting.
- 57 **OLD MILLTOWNS** – America's once-thriving mining and manufacturing towns have aged—as have the residents in Old Milltowns communities. Today, the majority of residents are retired singles and couples living on downscale incomes in pre-1960 homes and apartments. For leisure they enjoy gardening, sewing, socializing at veterans clubs or eating out at casual restaurants.
- 58 **BACK COUNTRY FOLKS** – Strewn among remote farm communities across the nation, Back Country Folks are a long way away from economic paradise. The residents tend to be poor, over 55 years old and living in older, modest-sized homes and manufactured housing. Typically, life in this segment is a throwback to an earlier era when farming dominated the American landscape.
- 59 **URBAN ELDERS** – For Urban Elders—a segment located in the downtown neighborhoods of such metros as New York, Chicago, Las Vegas and Miami—life is often an economic struggle. These communities have high concentrations of Hispanics and African-Americans and tend to be downscale, with singles living in older apartment rentals.
- 60 **PARK BENCH SENIORS** – Park Bench Seniors are typically retired singles living in the racially mixed neighborhoods of the nation's satellite cities. With modest educations and incomes, these residents maintain low-key, sedentary lifestyles. Theirs is one of the top-ranked segments for TV viewing, especially daytime soaps and game shows.
- 61 **CITY ROOTS** – Found in urban neighborhoods, City Roots is a segment of lower-income retirees, typically living in older homes and duplexes they've owned for years. In these ethnically diverse neighborhoods—more than a third are African-American and Hispanic—residents are often widows and widowers living on fixed incomes and maintaining low-key lifestyles.
- 62 **HOMETOWN RETIRED** – With three-quarters of all residents over 65 years old, Hometown Retired is one of the oldest segments. These racially mixed seniors tend to live in aging homes—half were built before 1958—and typically get by on social security and modest pensions. Because most never made it beyond high school and spent their working lives at blue-collar jobs, their retirements are extremely modest.

Household Segments – Brief Descriptions

- 63 **FAMILY THRIFTS** – The small-city cousins of inner-city districts, Family Thrifts contain young, ethnically diverse parents who have lots of children and work entry-level service jobs. In these apartment-filled neighborhoods, visitors find the streets jam-packed with babies and toddlers, tricycles and basketball hoops, Daewoos and Hyundais.
- 64 **BEDROCK AMERICA** – Bedrock America consists of young, economically challenged families in small, isolated towns located throughout the nation’s heartland. With modest educations, sprawling families and blue-collar jobs, many of these residents struggle to make ends meet. One quarter live in mobile homes. One in three has not finished high school. Rich in scenery, Bedrock America is a haven for fishing, hunting, hiking and camping.
- 65 **BIG CITY BLUES** – With a population that’s half Latino, Big City Blues has the highest concentration of Hispanic Americans in the nation, but it’s also the multi-ethnic address for downscale Asian and African-American households occupying older inner-city apartments. Concentrated in a handful of major metros, these young singles and single-parent families face enormous challenges: low incomes, uncertain jobs and modest educations. More than 40% haven’t finished high school.
- 66 **LOW-RISE LIVING** – The most economically challenged urban segment, Low-Rise Living is known as a transient world for young, ethnically diverse singles and single parents. Home values are low—about half the national average—and even then, less than a quarter of residents can afford to own real estate.

Buxton utilizes the Claritas® PRIZM®NE segmentation system in this analysis. PRIZM®NE and Claritas® are registered trademarks of Claritas Inc. The PRIZM segment nicknames (e.g., “Blue Blood Estates,” “Big Sky Families,” “Country Squires”) are trademarks of Claritas Inc.

Analysis Geography: 102 Silver Lake Rd
Fenton, MI

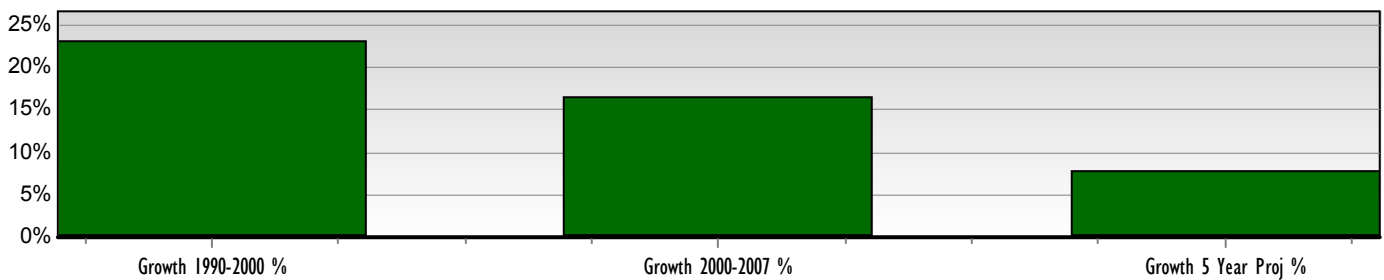
Date: 7/1/2009

**15 Min Drive
Time**

Population Profile

2012 Projection	61,717
2007 Estimate	57,299
2000 Census	49,237
1990 Census	40,006

Population Change



**15 Min Drive
Time**

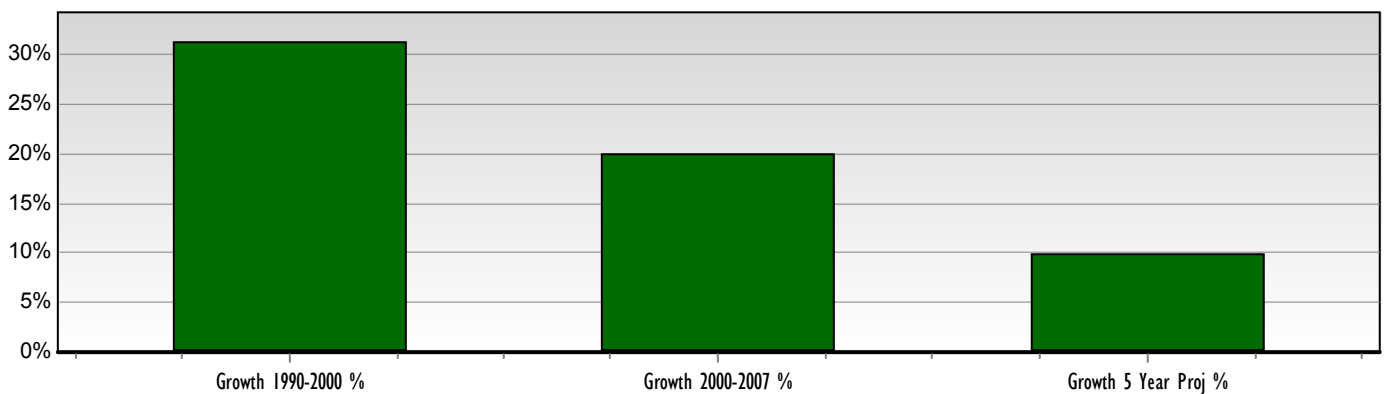
Work Place Population

Total	18,587
-------	--------

Household Profile

2012 Projection	24,382
2007 Estimate	22,197
2000 Census	18,508
1990 Census	14,103

Household Change



Analysis Geography: 102 Silver Lake Rd
Fenton, MI

Date: 7/1/2009

**15 Min Drive
Time**

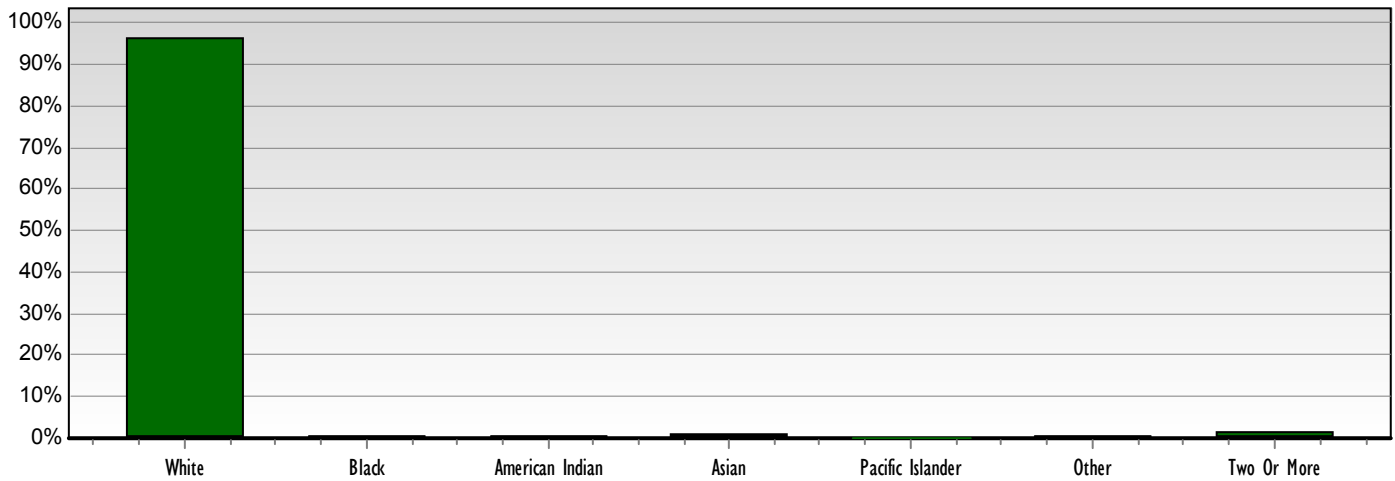
Population By Race (Current)

White	55,206
Black	319
American Indian	220
Asian	505
Pacific Islander	7
Other	296
Two Or More	746

Total Population By Race

57,299

Population By Race (Current)



**15 Min Drive
Time**

Population By Hispanic Origin (Current)

Hispanic Origin	1,070
Non Hispanic Origin	56,229

Analysis Geography: 102 Silver Lake Rd
Fenton, MI

Date: 7/1/2009

**15 Min Drive
Time**

Population By Age (Current)

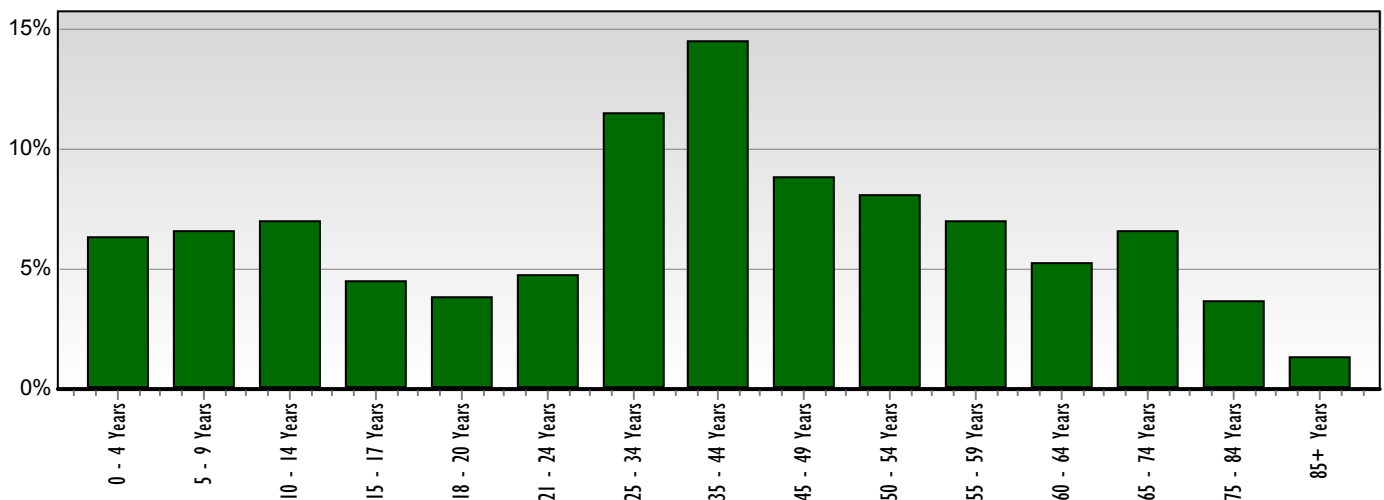
0 to 4 years	3,620
5 to 9 years	3,767
10 to 14 years	4,041
15 to 17 years	2,580
18 to 20 years	2,184
21 to 24 years	2,750
25 to 34 years	6,614
35 to 44 years	8,324
45 to 49 years	5,078
50 to 54 years	4,627
55 to 59 years	4,040
60 to 64 years	3,022
65 to 74 years	3,793
75 to 84 years	2,082
85+ Years	777

Total Population By Age

57,299

Average Age	37.9
Median Age	39.4

Population By Age (Current)



Analysis Geography: 102 Silver Lake Rd
Fenton, MI

Date: 7/1/2009

**15 Min Drive
Time**

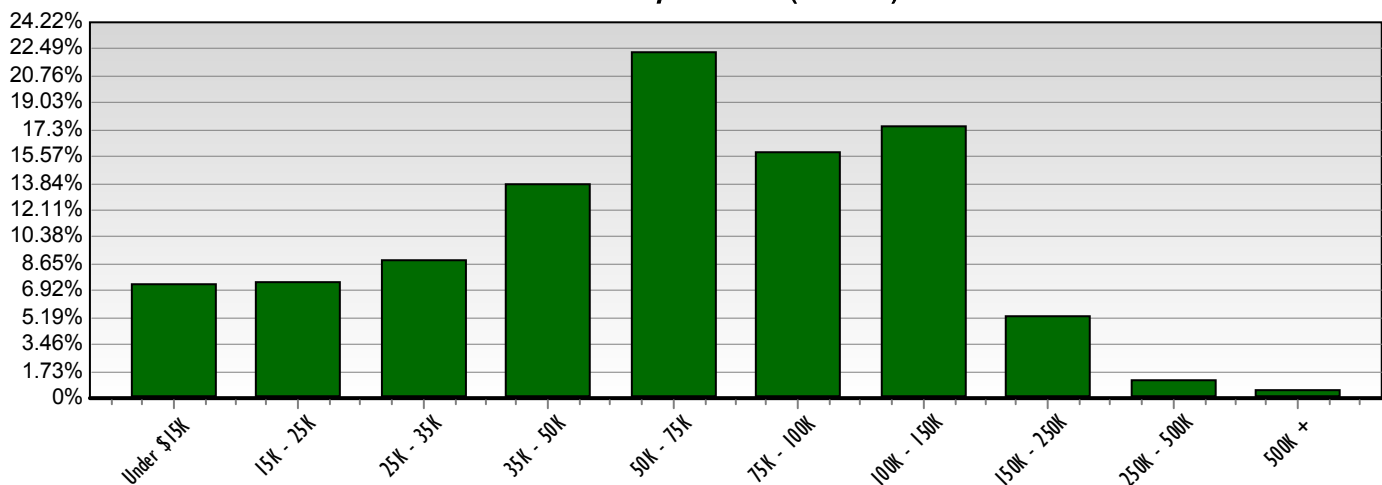
Households By Income (Current)

Under \$15,000	1,627
\$15,000 to \$24,999	1,657
\$25,000 to \$34,999	1,962
\$35,000 to \$49,999	3,063
\$50,000 to \$74,999	4,947
\$75,000 to \$99,999	3,523
\$100,000 to \$149,999	3,876
\$150,000 to \$249,999	1,184
\$250,000 to \$499,999	247
\$500,000 +	111

Total Households By Income

Total Households	22,197
Average Household Income	\$76,467
Per Capita Income	\$31,514
Median Household Income	\$65,588

Households By Income (Current)



Analysis Geography: 102 Silver Lake Rd
Fenton, MI

Date: 7/1/2009

**15 Min Drive
Time**

Housing Units By Occupancy (Current)

Owner - Occupied	78.8%
Renter - Occupied	14.1%
Vacant	7.0%

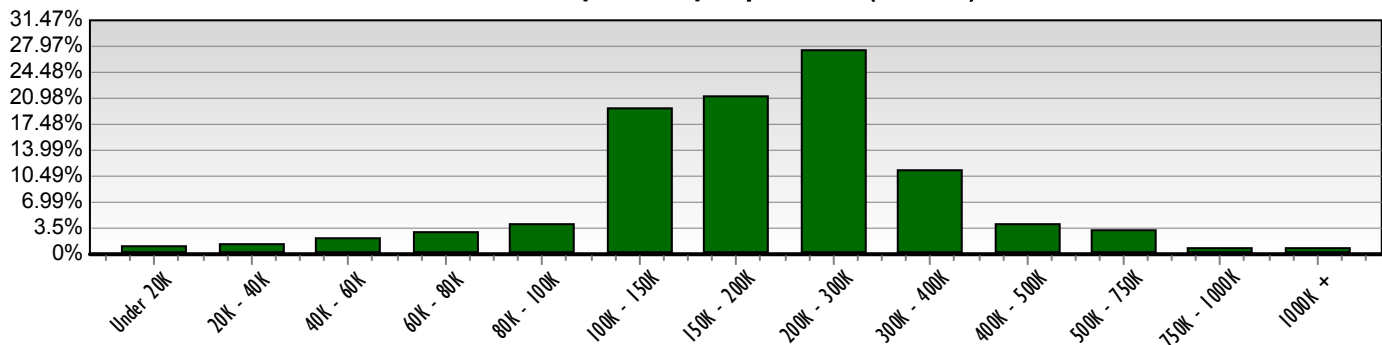
Owner - Occupied Property Values (Current)

Under \$20,000	227
\$20,000 to \$39,999	261
\$40,000 to \$59,999	410
\$60,000 to \$79,999	547
\$80,000 to \$99,999	740
\$100,000 to \$149,999	3,682
\$150,000 to \$199,999	4,013
\$200,000 to \$299,999	5,163
\$300,000 to \$399,999	2,104
\$400,000 to \$499,999	779
\$500,000 to \$749,999	594
\$750,000 to \$999,999	164
\$1,000,000 +	136

Total Owner - Occupied Property Values **18,820**

Median Property Value **193,847**

Owner - Occupied Property Values (Current)



Analysis Geography: Secondary Trade Area
Fenton, MI

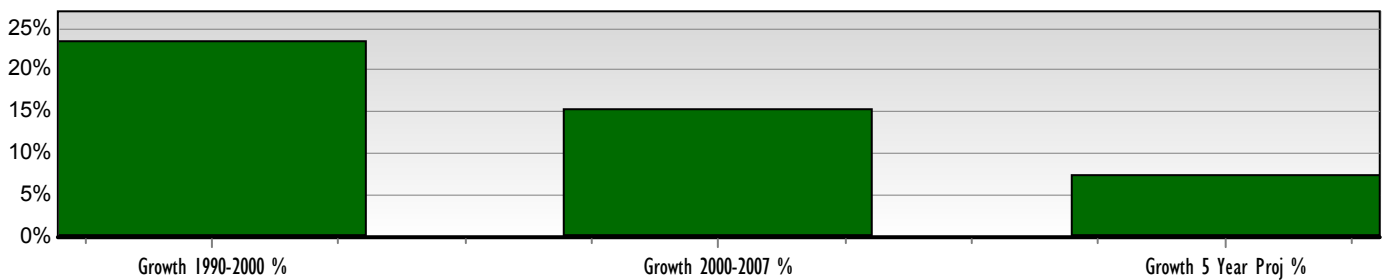
Date: 5/6/2009

Population Profile

Secondary Trade Area

2012 Projection	78,506
2007 Estimate	73,149
2000 Census	63,378
1990 Census	51,337

Population Change



Work Place Population

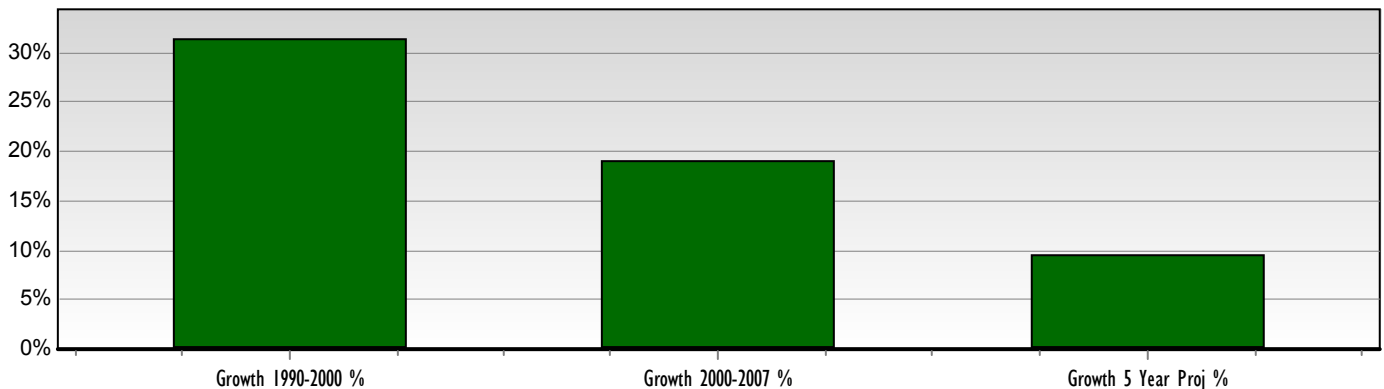
Secondary Trade Area

Total	20,546
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Household Profile

2012 Projection	30,661
2007 Estimate	28,016
2000 Census	23,534
1990 Census	17,919

Household Change

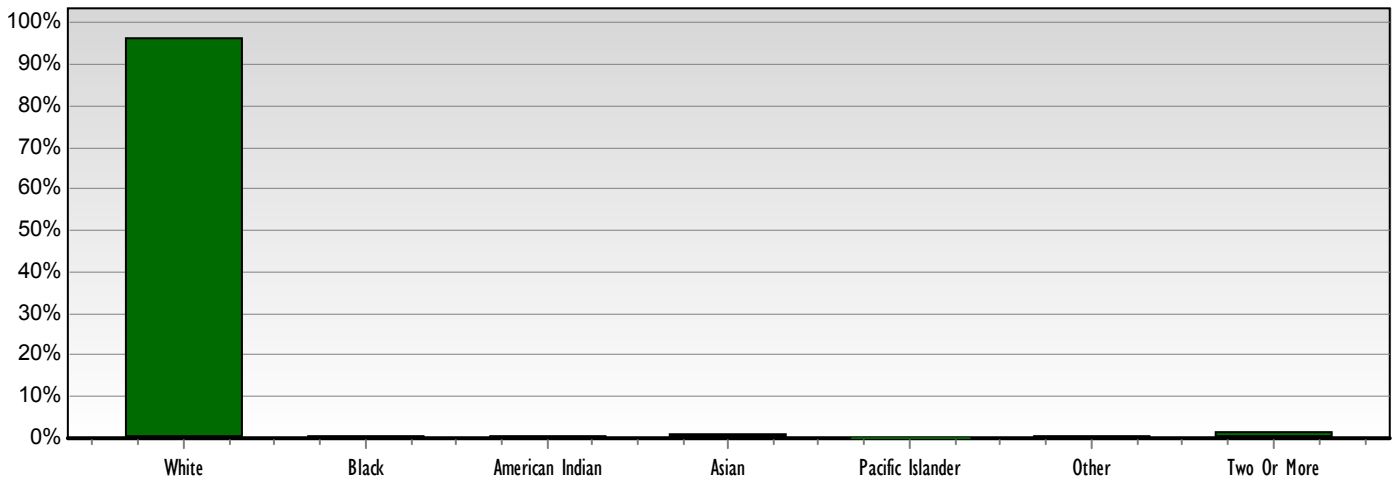


Analysis Geography: Secondary Trade Area
Fenton, MI

Date: 5/6/2009

Population By Race (Current)	Secondary Trade Area
White	70,489
Black	420
American Indian	321
Asian	565
Pacific Islander	21
Other	356
Two Or More	977
Total Population By Race	73,149

Population By Race (Current)



Population By Hispanic Origin (Current)	Secondary Trade Area
Hispanic Origin	1,371
Non Hispanic Origin	71,778

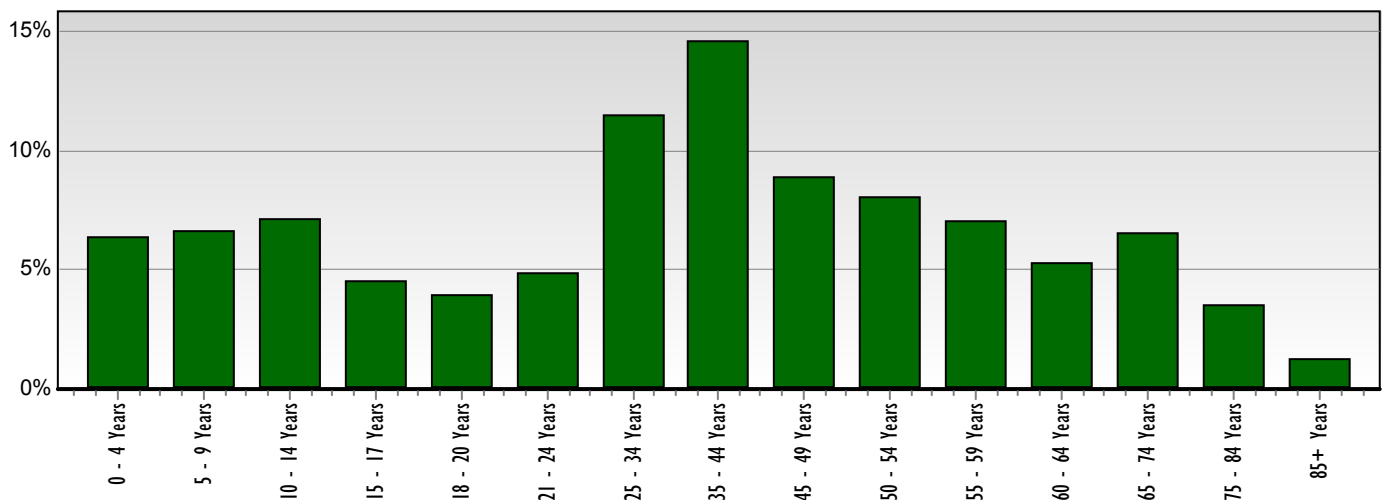
Analysis Geography: Secondary Trade Area
Fenton, MI

Date: 5/6/2009

Population By Age (Current)	Secondary Trade Area
0 to 4 years	4,674
5 to 9 years	4,835
10 to 14 years	5,196
15 to 17 years	3,332
18 to 20 years	2,861
21 to 24 years	3,544
25 to 34 years	8,378
35 to 44 years	10,670
45 to 49 years	6,492
50 to 54 years	5,883
55 to 59 years	5,179
60 to 64 years	3,840
65 to 74 years	4,778
75 to 84 years	2,567
85+ Years	920

Total Population By Age	73,149
Average Age	37.7
Median Age	39.1

Population By Age (Current)

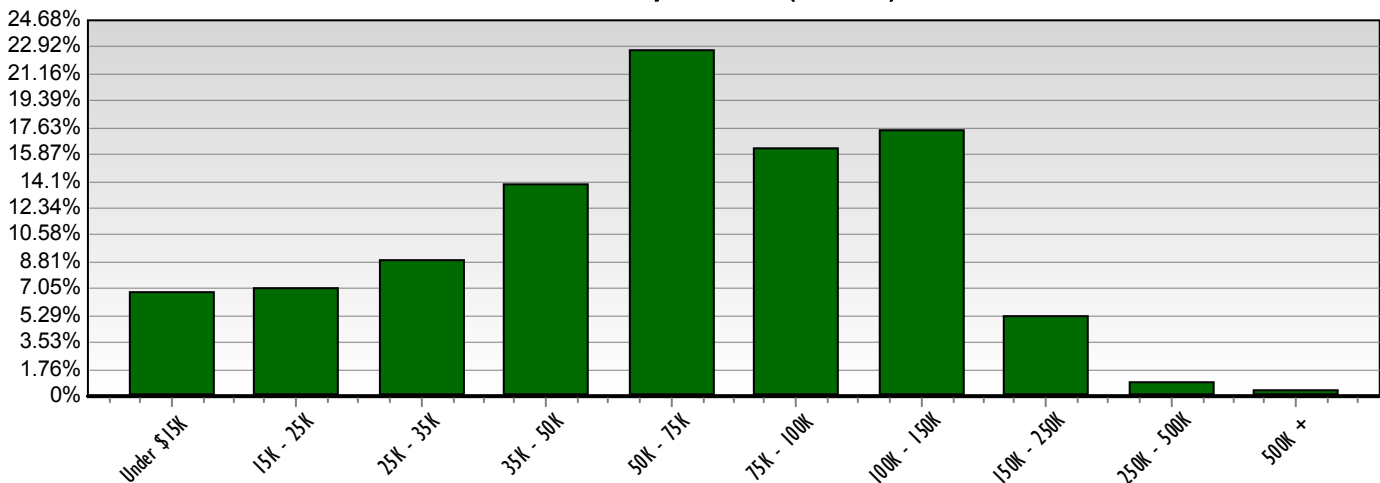


Analysis Geography: Secondary Trade Area
Fenton, MI

Date: 5/6/2009

Households By Income (Current)	Secondary Trade Area
Under \$15,000	1,927
\$15,000 to \$24,999	2,001
\$25,000 to \$34,999	2,512
\$35,000 to \$49,999	3,910
\$50,000 to \$74,999	6,363
\$75,000 to \$99,999	4,546
\$100,000 to \$149,999	4,896
\$150,000 to \$249,999	1,470
\$250,000 to \$499,999	275
\$500,000 +	116
Total Households By Income	28,016
Average Household Income	\$75,935
Per Capita Income	\$30,799
Median Household Income	\$65,623

Households By Income (Current)



Analysis Geography: Secondary Trade Area
Fenton, MI

Date: 5/6/2009

Housing Units By Occupancy (Current) Secondary Trade Area

Owner - Occupied	80.0%
Renter - Occupied	12.9%
Vacant	7.1%

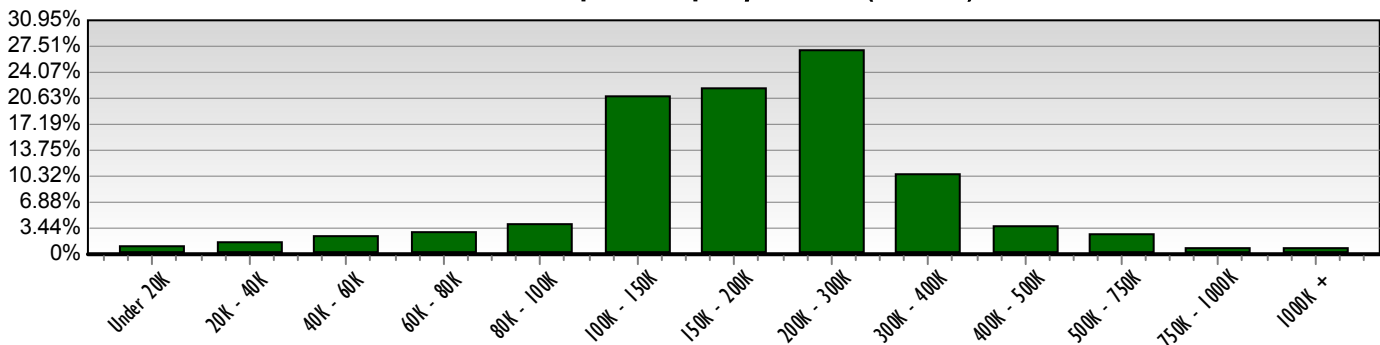
Owner - Occupied Property Values (Current)

Under \$20,000	276
\$20,000 to \$39,999	371
\$40,000 to \$59,999	592
\$60,000 to \$79,999	675
\$80,000 to \$99,999	954
\$100,000 to \$149,999	5,018
\$150,000 to \$199,999	5,295
\$200,000 to \$299,999	6,508
\$300,000 to \$399,999	2,560
\$400,000 to \$499,999	872
\$500,000 to \$749,999	653
\$750,000 to \$999,999	168
\$1,000,000 +	180

Total Owner - Occupied Property Values 24,122

Median Property Value 190,599

Owner - Occupied Property Values (Current)



Retail Leakage and Surplus Analysis

The Retail Leakage and Surplus Analysis examines the quantitative aspect of the community's retail opportunities. It is a guide to understanding retail opportunities but it is not an analysis that indicates unconditional opportunities. The analysis is sometimes called "a gap analysis" or "a supply and demand analysis" and can aid in the following:

- * Indicating how well the retail needs of local residents are being met
- * Uncovering unmet demand and possible opportunities
- * Understanding the strengths and weaknesses of the local retail sector
- * Measuring the difference between actual and potential retail sales

Understanding Retail Leakage

Retail leakage means that residents are spending more for products than local businesses capture. Retail sales leakage suggests that there is unmet demand in the trade area and that the community can support additional store space for that type of business.

However, retail leakage does not necessarily translate into opportunity. For example, there could be a strong competitor in a neighboring community that dominates the market for that type of product or store.

Understanding Retail Surplus

A retail surplus means that the community's trade area is capturing the local market plus attracting non-local shoppers. A retail surplus does not necessarily mean that the community cannot support additional business. Many communities have developed strong clusters of stores that have broad geographic appeal. Examples of these types of retailers include: sporting goods stores, home furnishing stores, restaurants, and other specialty operations that become destination retailers and draw customers from outside the trade area.

Examining the quantitative aspects (Leakage/Surplus) is only part of the evaluation of community's retail opportunities. Before any conclusions can be drawn about potential business expansion or recruitment opportunities, qualitative considerations such as trade area psychographics and buying habits must be analyzed in context of other market factors.

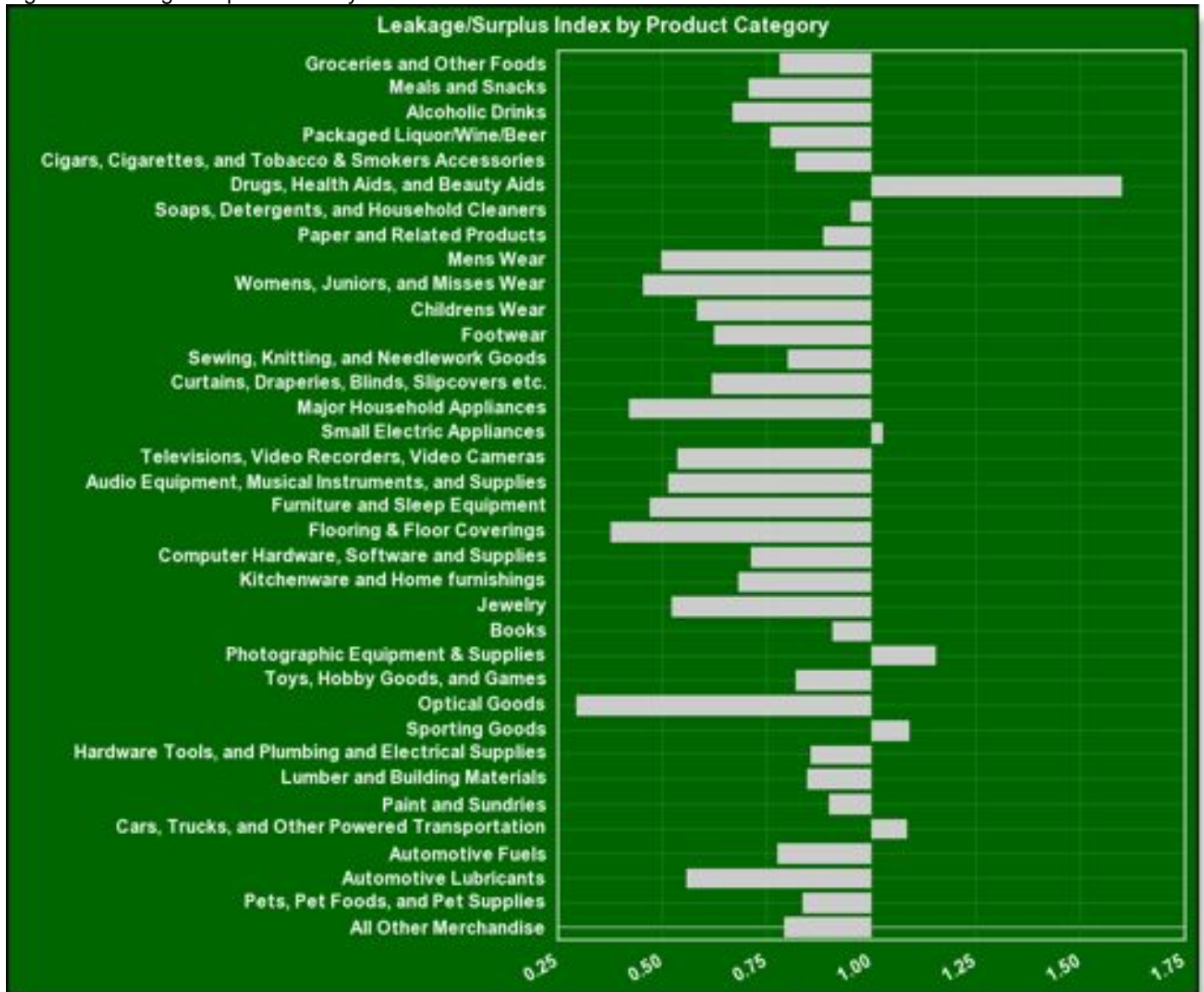
Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time

Leakage/Surplus Index by Product

The Leakage/Surplus Index provides a relative comparison of the supply and demand across retail product categories. It is calculated by dividing actual sales by potential sales. An index greater than 1.0 means that the community is attracting retail sales (surplus) from outside the trade area. If the index is less than 1.0 it means that out-shopping is taking place and the community is not successfully drawing its own residents.

Leakage/Surplus Index (Figure 1) shows the strengths and weaknesses of a community's retail market by product.

Figure 1. Leakage/Surplus Index by Product



Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time

The sales potential and the actual sales potential by product category and the resulting index are shown in Figure 2.

Figure 2. Sales Potential and Actual Sales by Product

Product Type	Potential	Actual Sales	Leakage/Surplus Index
Groceries and Other Foods	157,266,907	122,825,497	0.8
Meals and Snacks	115,822,387	81,771,883	0.7
Alcoholic Drinks	13,896,998	9,273,141	0.7
Packaged Liquor/Wine/Beer	20,155,538	15,292,573	0.8
Cigars, Cigarettes, and Tobacco & Smokers Accessories	24,937,845	20,374,292	0.8
Drugs, Health Aids, and Beauty Aids	78,247,779	125,254,650	1.6
Soaps, Detergents, and Household Cleaners	6,795,388	6,461,075	1.0
Paper and Related Products	8,262,004	7,320,784	0.9
Mens Wear	23,438,965	11,674,675	0.5
Womens, Juniors, and Misses Wear	43,173,645	19,620,270	0.5
Childrens Wear	10,864,341	6,306,438	0.6
Footwear	16,536,764	10,345,369	0.6
Sewing, Knitting, and Needlework Goods	2,108,427	1,684,680	0.8
Curtains, Draperies, Blinds, Slipcovers etc.	8,159,676	5,064,023	0.6
Major Household Appliances	9,964,492	4,188,635	0.4
Small Electric Appliances	3,422,413	3,513,643	1.0
Televisions, Video Recorders, Video Cameras	8,472,029	4,532,351	0.5
Audio Equipment, Musical Instruments, and Supplies	12,877,629	6,610,593	0.5
Furniture and Sleep Equipment	21,162,273	9,959,752	0.5
Flooring & Floor Coverings	10,463,442	3,953,046	0.4
Computer Hardware, Software and Supplies	27,598,849	19,686,527	0.7
Kitchenware and Home furnishings	17,269,839	11,757,499	0.7
Jewelry	14,792,701	7,730,940	0.5
Books	7,319,082	6,636,592	0.9
Photographic Equipment & Supplies	3,244,134	3,746,521	1.2
Toys, Hobby Goods, and Games	9,915,670	8,099,440	0.8
Optical Goods	3,168,132	931,791	0.3
Sporting Goods	15,371,693	16,807,812	1.1
Hardware Tools, and Plumbing and Electrical Supplies	83,521,815	71,403,645	0.9
Lumber and Building Materials	69,042,444	58,471,971	0.8
Paint and Sundries	10,282,257	9,235,313	0.9
Cars, Trucks, and Other Powered Transportation	185,301,427	201,257,693	1.1
Automotive Fuels	103,255,729	79,967,278	0.8
Automotive Lubricants	43,224,893	24,133,500	0.6
Pets, Pet Foods, and Pet Supplies	5,953,845	4,990,754	0.8
All Other Merchandise	42,337,963	33,433,150	0.8

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time

Leakage/Surplus Index by Major Store Type

The quantitative comparison of retail leakage and surplus in the twelve major store types shown in the chart and table below provides an initial measure of market opportunities. Combining this analysis with the knowledge of the local retail situation will take the process of identifying retail possibilities one step further.

Figure 3 provides the leakage/surplus indices and following is the sales potential and actual sales for major store types.

Figure 3. Leakage/Surplus Index and Actual and Potential Sales by Major Store Types



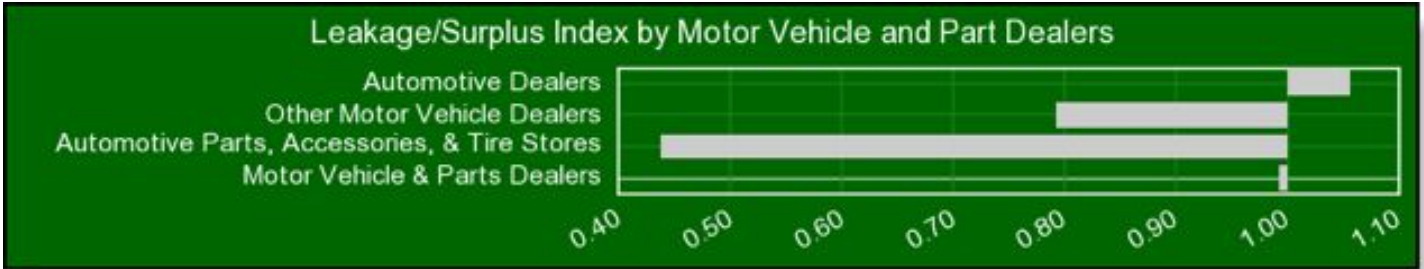
Store Type	Potential	Actual Sales	Leakage/Surplus Index
Motor Vehicle & Parts Dealers	232,998,287	231,242,136	0.99
Furniture & Home Furnishings Stores	32,577,128	11,309,285	0.35
Electronics & Appliances Stores	28,496,556	9,487,439	0.33
Building Material & Garden Equipment & Supply Dealers	150,592,364	129,990,701	0.86
Food & Beverage Stores	140,106,404	67,406,686	0.48
Health & Personal Care Stores	59,422,469	121,896,909	2.05
Clothing & Clothing Accessories Stores	56,328,274	7,725,570	0.14
Sporting Goods, Hobby, Book, & Music Stores	21,991,991	16,222,108	0.74
General Merchandise Stores	145,321,263	157,050,180	1.08
Miscellaneous Store Retailers	32,470,238	29,841,208	0.92
Foodservice & Drinking Places	120,301,043	84,440,264	0.70
GAFO	297,696,281	213,681,303	0.72
Total Retail Sales (Including Food Service & Drinking Places)	1,318,302,298	1,080,293,789	0.82

* GAFO refers to discount retailers that typically include the following departments: general merchandise; clothing and clothing accessories; furniture and home furnishings; electronics and appliances; sporting goods, hobby, books and music; and office supplies.

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time

Leakage/Surplus Analysis by Sub-Categories of Major Retail Types

Additional leakage/surplus details are provided on subcategories of stores in each of the twelve major store types. These details can help further identify possible business expansion opportunities.



Motor Vehicle and Parts Dealers	Potential	Actual Sales	Leakage/Surplus Index
Automotive Dealers	200,596,982	212,073,642	1.06
Other Motor Vehicle Dealers	14,060,732	11,142,953	0.79
Automotive Parts, Accessories, & Tire Stores	18,340,572	8,025,541	0.44
Motor Vehicle & Parts Dealers	232,998,287	231,242,136	0.99

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Electronics and Appliance Stores	Potential	Actual Sales	Leakage/Surplus Index
Household Appliances Stores	4,888,405	950,533	0.19
Radio Television and Other Electronics Stores	16,706,850	6,262,742	0.37
Appliance, Television, and Other Electronics Stores	21,595,256	7,213,276	0.33
Computer and Software Stores	5,721,393	1,073,898	0.19
Camera & Photographic Equipment Stores	1,179,906	1,200,264	1.02
Electronics & Appliances Stores	28,496,556	9,487,439	0.33

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Furniture and Home Furnishings Stores	Potential	Actual Sales	Leakage/Surplus Index
Furniture Stores	17,203,799	7,091,135	0.41
Home Furnishing Stores	15,373,329	4,218,149	0.27
Furniture & Home Furnishings Stores	32,577,128	11,309,285	0.35

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Building Material, Garden Equipment and Supply Dealers	Potential	Actual Sales	Leakage/Surplus Index
Home Centers	54,871,689	51,240,442	0.93
Paint and Wallpaper Stores	3,060,652	2,127,055	0.70
Hardware Stores	11,017,240	14,464,980	1.31
Building Materials, Lumberyards	23,992,088	20,013,053	0.83
Other Building Materials Dealers	69,839,671	58,687,370	0.84
Building Material & Supply Dealers	138,789,253	126,519,847	0.91
Outdoor Power Equipment Stores	1,762,687	152,225	0.09
Nursery and Garden Centers	10,040,423	3,318,627	0.33
Lawn and Garden Equipment and Supplies Stores	11,803,110	3,470,853	0.29
Building Material & Garden Equipment & Supply Dealers	150,592,364	129,990,701	0.86

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Food and Beverage Stores	Potential	Actual Sales	Leakage/Surplus Index
Supermarkets and Other Grocery (except Convenience) Stores	120,462,719	59,246,445	0.49
Convenience Stores	6,726,814	854,124	0.13
Grocery Stores	127,189,534	60,100,569	0.47
Specialty Food Stores	3,898,942	2,665,202	0.68
Beer, Wine, & Liquor Stores	9,017,928	4,640,914	0.51
Food & Beverage Stores	140,106,404	67,406,686	0.48

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Health and Personal Care Stores	Potential	Actual Sales	Leakage/Surplus Index
Pharmacies and Drug Stores	51,211,830	114,763,637	2.24
Cosmetics, Beauty Supplies and Perfume Stores	2,008,925	1,102,534	0.55
Optical Goods Stores	2,637,704	474,674	0.18
Other Health and Personal Care Stores	3,564,008	5,556,063	1.56
Health & Personal Care Stores	59,422,469	121,896,909	2.05

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Clothing and Clothing Accessories Stores	Potential	Actual Sales	Leakage/Surplus Index
Mens Clothing Stores	2,634,000	80,168	0.03
Womens Clothing Stores	10,266,154	1,280,727	0.12
Childrens and Infants Clothing Stores	2,160,375	96,336	0.04
Family Clothing Stores	21,805,834	1,830,111	0.08
Clothing Accessories Stores	953,269	64,509	0.07
Other Clothing Stores	2,594,028	660,636	0.25
Clothing Stores	40,413,662	4,012,491	0.10
Shoe Stores	7,153,607	1,280,387	0.18
Jewelry Stores	8,087,014	2,432,692	0.30
Luggage, & Leather Goods Stores	673,990	0	0.00
Jewelry, Luggage, & Leather Goods Stores	8,761,005	2,432,692	0.28
Clothing & Clothing Accessories Stores	56,328,274	7,725,570	0.14

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Sporting Goods, Hobby, Book and Music Stores	Potential	Actual Sales	Leakage/Surplus Index
Sporting Goods Stores	7,429,519	9,669,894	1.30
Hobby, Toys and Games Stores	4,889,833	2,178,365	0.45
Sew/Needlework/Piece Goods Stores	1,277,260	964,145	0.75
Musical Instrument and Supplies Stores	1,443,353	105,012	0.07
Sporting Goods, Hobby, & Musical Instrument Stores	15,039,967	12,917,418	0.86
Book Stores	4,497,250	3,178,386	0.71
News Dealers and Newsstands	265,275	0	0.00
Book Stores and News Dealers	4,762,526	3,178,386	0.67
Prerecorded Tape, Compact Disc, and Record Stores	2,189,498	126,303	0.06
Book, Periodical, & Music Stores	6,952,024	3,304,689	0.48
Sporting Goods, Hobby, Book, & Music Stores	21,991,991	16,222,108	0.74

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



General Merchandise Stores	Potential	Actual Sales	Leakage/Surplus Index
Department Stores excluding leased depts.	69,575,296	37,214,545	0.53
Warehouse Clubs and Super Stores	64,692,780	108,272,382	1.67
All Other General Merchandise Stores	11,053,186	11,563,252	1.05
Other General Merchandise Stores	75,745,966	119,835,634	1.58
General Merchandise Stores	145,321,263	157,050,180	1.08

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Miscellaneous Store Retailers	Potential	Actual Sales	Leakage/Surplus Index
Florists	2,377,678	3,691,623	1.55
Office Supplies and Stationery Stores	7,322,011	2,918,397	0.40
Gift, Novelty, and Souvenir Stores	5,659,055	8,968,322	1.58
Office Supplies, Stationery, & Gift Stores	12,981,066	11,886,719	0.92
Used Merchandise Stores	2,697,602	2,715,845	1.01
Other Miscellaneous Store Retailers	14,413,891	11,547,020	0.80
Miscellaneous Store Retailers	32,470,238	29,841,208	0.92

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time



Foodservice and Drinking Places	Potential	Actual Sales	Leakage/Surplus Index
Full-service Restaurants	55,414,845	42,061,249	0.76
Limited-service Eating Places	48,978,374	35,636,810	0.73
Special Foodservices	10,046,479	3,444,406	0.34
Drinking Places -Alcoholic Beverages	5,861,344	3,297,797	0.56
Foodservice & Drinking Places	120,301,043	84,440,264	0.70

Site	Address	Analysis Geography
Site 1	102 Silver Lake Rd Fenton, MI 48430	15 Minute Drive Time

Sources and Methodology

Household demand estimates are derived by combining data from the Consumer Expenditures Survey by the Bureau of Labor Statistics with current household demographic estimates from Claritas. The demand estimates only account for household expenditures. Demand is defined as the estimated dollar amount spent by a household that resides in the area of analysis for a specified retail store type or merchandise line item.

Supply estimates are generated from the Census of Retail Trade, a component of the Economic Census. County-level sales tax data is allocated to low levels of geography using business sales estimates, business locations, and employee counts provided by Claritas' Business Facts® database. Supply includes all products sold at retail outlets in a specified area for a one-year period. Supply is defined as the estimated total retail sales for a retail store type or merchandise line item.

Source: Retail Market Power™ (Claritas).

Retail Leakage and Surplus Analysis

The Retail Leakage and Surplus Analysis examines the quantitative aspect of the community's retail opportunities. It is a guide to understanding retail opportunities but it is not an analysis that indicates unconditional opportunities. The analysis is sometimes called "a gap analysis" or "a supply and demand analysis" and can aid in the following:

- * Indicating how well the retail needs of local residents are being met
- * Uncovering unmet demand and possible opportunities
- * Understanding the strengths and weaknesses of the local retail sector
- * Measuring the difference between actual and potential retail sales

Understanding Retail Leakage

Retail leakage means that residents are spending more for products than local businesses capture. Retail sales leakage suggests that there is unmet demand in the trade area and that the community can support additional store space for that type of business.

However, retail leakage does not necessarily translate into opportunity. For example, there could be a strong competitor in a neighboring community that dominates the market for that type of product or store.

Understanding Retail Surplus

A retail surplus means that the community's trade area is capturing the local market plus attracting non-local shoppers. A retail surplus does not necessarily mean that the community cannot support additional business. Many communities have developed strong clusters of stores that have broad geographic appeal. Examples of these types of retailers include: sporting goods stores, home furnishing stores, restaurants, and other specialty operations that become destination retailers and draw customers from outside the trade area.

Examining the quantitative aspects (Leakage/Surplus) is only part of the evaluation of community's retail opportunities. Before any conclusions can be drawn about potential business expansion or recruitment opportunities, qualitative considerations such as trade area psychographics and buying habits must be analyzed in context of other market factors.

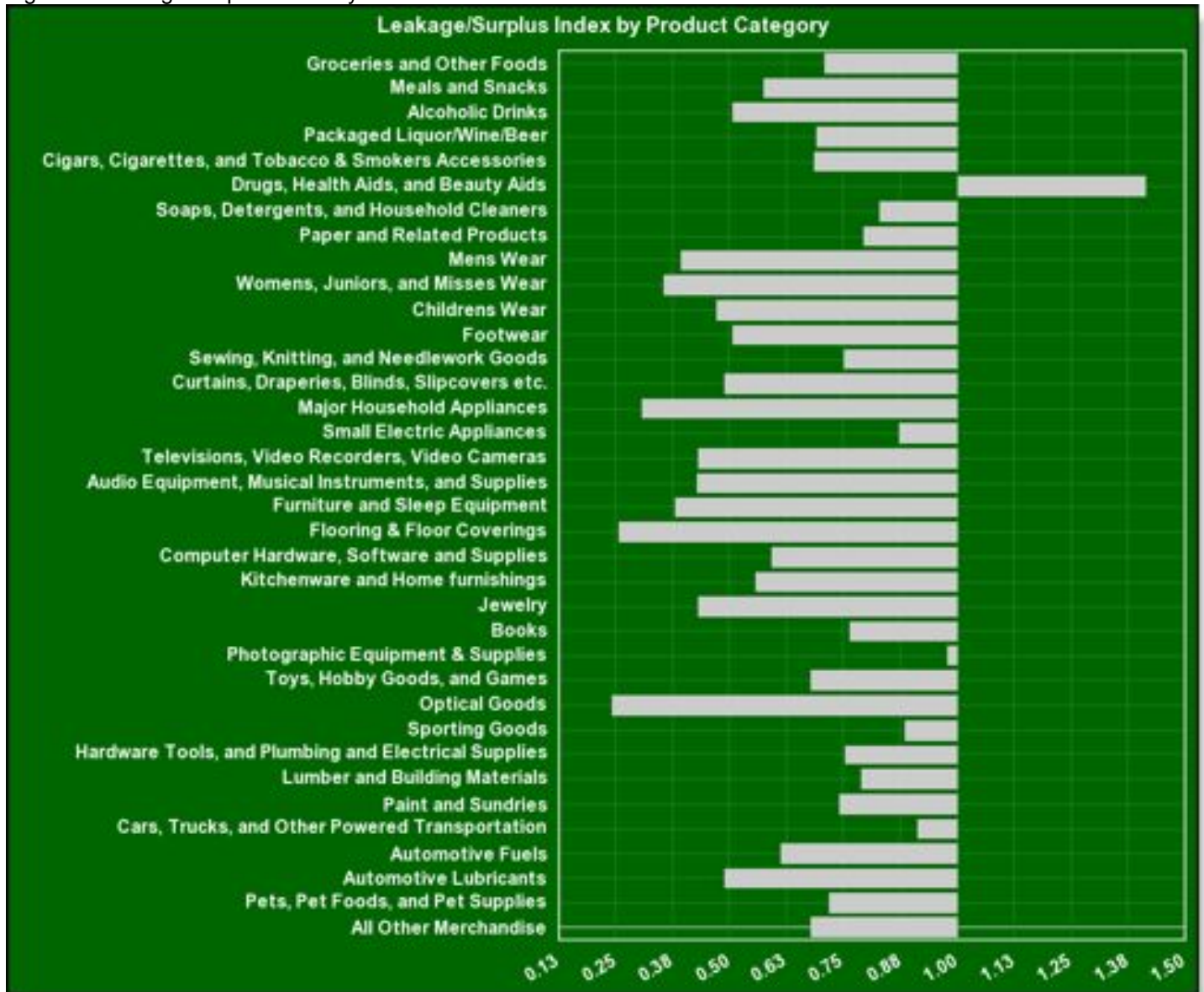
Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area

Leakage/Surplus Index by Product

The Leakage/Surplus Index provides a relative comparison of the supply and demand across retail product categories. It is calculated by dividing actual sales by potential sales. An index greater than 1.0 means that the community is attracting retail sales (surplus) from outside the trade area. If the index is less than 1.0 it means that out-shopping is taking place and the community is not successfully drawing its own residents.

Leakage/Surplus Index (Figure 1) shows the strengths and weaknesses of a community's retail market by product.

Figure 1. Leakage/Surplus Index by Product



Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area

The sales potential and the actual sales potential by product category and the resulting index are shown in Figure 2.

Figure 2. Sales Potential and Actual Sales by Product

Product Type	Potential	Actual Sales	Leakage/Surplus Index
Groceries and Other Foods	182,825,561	129,493,088	0.7
Meals and Snacks	133,527,771	76,713,457	0.6
Alcoholic Drinks	15,912,912	8,084,570	0.5
Packaged Liquor/Wine/Beer	23,175,875	16,050,604	0.7
Cigars, Cigarettes, and Tobacco & Smokers Accessories	28,853,122	19,789,422	0.7
Drugs, Health Aids, and Beauty Aids	89,650,355	126,976,318	1.4
Soaps, Detergents, and Household Cleaners	8,048,209	6,673,685	0.8
Paper and Related Products	9,630,641	7,651,113	0.8
Mens Wear	27,620,953	10,817,387	0.4
Womens, Juniors, and Misses Wear	51,085,256	18,133,092	0.4
Childrens Wear	12,880,209	6,080,862	0.5
Footwear	19,574,822	9,900,650	0.5
Sewing, Knitting, and Needlework Goods	2,468,560	1,857,383	0.8
Curtains, Draperies, Blinds, Slipcovers etc.	9,551,513	4,675,370	0.5
Major Household Appliances	11,662,188	3,584,685	0.3
Small Electric Appliances	3,969,644	3,462,613	0.9
Televisions, Video Recorders, Video Cameras	9,845,346	4,239,908	0.4
Audio Equipment, Musical Instruments, and Supplies	15,075,290	6,430,171	0.4
Furniture and Sleep Equipment	24,813,696	9,389,994	0.4
Flooring & Floor Coverings	12,372,643	3,190,929	0.3
Computer Hardware, Software and Supplies	32,405,680	19,179,448	0.6
Kitchenware and Home furnishings	20,234,564	11,286,849	0.6
Jewelry	17,414,629	7,498,086	0.4
Books	8,521,145	6,518,875	0.8
Photographic Equipment & Supplies	3,811,666	3,733,188	1.0
Toys, Hobby Goods, and Games	11,739,651	7,984,474	0.7
Optical Goods	3,690,170	896,105	0.2
Sporting Goods	18,367,125	16,270,426	0.9
Hardware Tools, and Plumbing and Electrical Supplies	98,056,799	73,815,053	0.8
Lumber and Building Materials	81,486,235	64,326,775	0.8
Paint and Sundries	12,150,825	9,012,205	0.7
Cars, Trucks, and Other Powered Transportation	218,105,497	199,020,100	0.9
Automotive Fuels	120,506,247	73,596,775	0.6
Automotive Lubricants	50,334,757	24,632,577	0.5
Pets, Pet Foods, and Pet Supplies	7,141,991	5,129,107	0.7
All Other Merchandise	49,163,263	33,377,563	0.7

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area

Leakage/Surplus Index by Major Store Type

The quantitative comparison of retail leakage and surplus in the twelve major store types shown in the chart and table below provides an initial measure of market opportunities. Combining this analysis with the knowledge of the local retail situation will take the process of identifying retail possibilities one step further.

Figure 3 provides the leakage/surplus indices and following is the sales potential and actual sales for major store types.

Figure 3. Leakage/Surplus Index and Actual and Potential Sales by Major Store Types



Store Type	Potential	Actual Sales	Leakage/Surplus Index
Motor Vehicle & Parts Dealers	273,742,664	229,524,731	0.84
Furniture & Home Furnishings Stores	38,245,856	9,249,447	0.24
Electronics & Appliances Stores	33,334,112	8,065,936	0.24
Building Material & Garden Equipment & Supply Dealers	177,304,432	138,196,907	0.78
Food & Beverage Stores	162,679,624	77,195,072	0.47
Health & Personal Care Stores	68,369,210	123,528,799	1.81
Clothing & Clothing Accessories Stores	66,488,527	6,380,882	0.10
Sporting Goods, Hobby, Book, & Music Stores	25,876,229	15,266,273	0.59
General Merchandise Stores	170,000,990	155,627,897	0.92
Miscellaneous Store Retailers	37,947,697	29,999,739	0.79
Foodservice & Drinking Places	138,635,956	78,378,631	0.57
GAFO	349,084,353	206,401,491	0.59
Total Retail Sales (Including Food Service & Drinking Places)	1,541,709,650	1,077,815,805	0.70

* GAFO refers to discount retailers that typically include the following departments: general merchandise; clothing and clothing accessories; furniture and home furnishings; electronics and appliances; sporting goods, hobby, books and music; and office supplies.

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area

Leakage/Surplus Analysis by Sub-Categories of Major Retail Types

Additional leakage/surplus details are provided on subcategories of stores in each of the twelve major store types. These details can help further identify possible business expansion opportunities.



Motor Vehicle and Parts Dealers	Potential	Actual Sales	Leakage/Surplus Index
Automotive Dealers	235,810,954	209,493,441	0.89
Other Motor Vehicle Dealers	16,554,219	11,539,270	0.70
Automotive Parts, Accessories, & Tire Stores	21,377,490	8,492,019	0.40
Motor Vehicle & Parts Dealers	273,742,664	229,524,731	0.84

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Electronics and Appliance Stores	Potential	Actual Sales	Leakage/Surplus Index
Household Appliances Stores	5,714,676	299,756	0.05
Radio Television and Other Electronics Stores	19,521,746	5,945,318	0.30
Appliance, Television, and Other Electronics Stores	25,236,423	6,245,075	0.25
Computer and Software Stores	6,713,577	665,719	0.10
Camera & Photographic Equipment Stores	1,384,111	1,155,142	0.83
Electronics & Appliances Stores	33,334,112	8,065,936	0.24

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Furniture and Home Furnishings Stores	Potential	Actual Sales	Leakage/Surplus Index
Furniture Stores	20,168,611	6,647,558	0.33
Home Furnishing Stores	18,077,245	2,601,889	0.14
Furniture & Home Furnishings Stores	38,245,856	9,249,447	0.24

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Building Material, Garden Equipment and Supply Dealers	Potential	Actual Sales	Leakage/Surplus Index
Home Centers	64,586,792	50,044,932	0.77
Paint and Wallpaper Stores	3,611,243	1,910,912	0.53
Hardware Stores	12,925,649	14,477,631	1.12
Building Materials, Lumberyards	28,287,840	23,381,966	0.83
Other Building Materials Dealers	82,311,083	68,566,556	0.83
Building Material & Supply Dealers	163,434,768	135,000,033	0.83
Outdoor Power Equipment Stores	2,066,969	129,829	0.06
Nursery and Garden Centers	11,802,695	3,067,045	0.26
Lawn and Garden Equipment and Supplies Stores	13,869,664	3,196,874	0.23
Building Material & Garden Equipment & Supply Dealers	177,304,432	138,196,907	0.78

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Food and Beverage Stores	Potential	Actual Sales	Leakage/Surplus Index
Supermarkets and Other Grocery (except Convenience) Stores	139,966,022	68,433,858	0.49
Convenience Stores	7,800,199	831,411	0.11
Grocery Stores	147,766,221	69,265,269	0.47
Specialty Food Stores	4,532,240	2,284,770	0.50
Beer, Wine, & Liquor Stores	10,381,162	5,645,032	0.54
Food & Beverage Stores	162,679,624	77,195,072	0.47

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Health and Personal Care Stores	Potential	Actual Sales	Leakage/Surplus Index
Pharmacies and Drug Stores	58,899,491	115,591,798	1.96
Cosmetics, Beauty Supplies and Perfume Stores	2,305,624	1,355,292	0.59
Optical Goods Stores	3,072,073	445,297	0.15
Other Health and Personal Care Stores	4,092,021	6,136,411	1.50
Health & Personal Care Stores	68,369,210	123,528,799	1.81

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Clothing and Clothing Accessories Stores	Potential	Actual Sales	Leakage/Surplus Index
Mens Clothing Stores	3,104,921	0	0.00
Womens Clothing Stores	12,142,751	934,985	0.08
Childrens and Infants Clothing Stores	2,555,280	246,623	0.10
Family Clothing Stores	25,722,378	1,208,401	0.05
Clothing Accessories Stores	1,124,398	16,596	0.01
Other Clothing Stores	3,065,735	675,786	0.22
Clothing Stores	47,715,465	3,082,392	0.06
Shoe Stores	8,463,699	972,556	0.12
Jewelry Stores	9,515,965	2,325,934	0.24
Luggage, & Leather Goods Stores	793,397	0	0.00
Jewelry, Luggage, & Leather Goods Stores	10,309,362	2,325,934	0.23
Clothing & Clothing Accessories Stores	66,488,527	6,380,882	0.10

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Sporting Goods, Hobby, Book and Music Stores	Potential	Actual Sales	Leakage/Surplus Index
Sporting Goods Stores	8,839,446	8,778,375	0.99
Hobby, Toys and Games Stores	5,763,253	2,134,379	0.37
Sew/Needlework/Piece Goods Stores	1,494,355	1,183,837	0.79
Musical Instrument and Supplies Stores	1,690,258	78,753	0.05
Sporting Goods, Hobby, & Musical Instrument Stores	17,787,312	12,175,345	0.68
Book Stores	5,235,505	2,953,419	0.56
News Dealers and Newsstands	305,108	1,052	0.00
Book Stores and News Dealers	5,540,614	2,954,471	0.53
Prerecorded Tape, Compact Disc, and Record Stores	2,548,302	136,456	0.05
Book, Periodical, & Music Stores	8,088,916	3,090,927	0.38
Sporting Goods, Hobby, Book, & Music Stores	25,876,229	15,266,273	0.59

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



General Merchandise Stores	Potential	Actual Sales	Leakage/Surplus Index
Department Stores excluding leased depts.	81,616,846	32,090,526	0.39
Warehouse Clubs and Super Stores	75,451,191	111,938,192	1.48
All Other General Merchandise Stores	12,932,952	11,599,179	0.90
Other General Merchandise Stores	88,384,144	123,537,371	1.40
General Merchandise Stores	170,000,990	155,627,897	0.92

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Miscellaneous Store Retailers	Potential	Actual Sales	Leakage/Surplus Index
Florists	2,779,652	3,630,391	1.31
Office Supplies and Stationery Stores	8,537,986	2,803,234	0.33
Gift, Novelty, and Souvenir Stores	6,600,650	9,007,818	1.36
Office Supplies, Stationery, & Gift Stores	15,138,636	11,811,053	0.78
Used Merchandise Stores	3,161,895	2,777,615	0.88
Other Miscellaneous Store Retailers	16,867,513	11,780,680	0.70
Miscellaneous Store Retailers	37,947,697	29,999,739	0.79

Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area



Foodservice and Drinking Places	Potential	Actual Sales	Leakage/Surplus Index
Full-service Restaurants	63,841,275	40,814,724	0.64
Limited-service Eating Places	56,476,921	31,792,848	0.56
Special Foodservices	11,590,657	3,640,580	0.31
Drinking Places -Alcoholic Beverages	6,727,101	2,130,478	0.32
Foodservice & Drinking Places	138,635,956	78,378,631	0.57

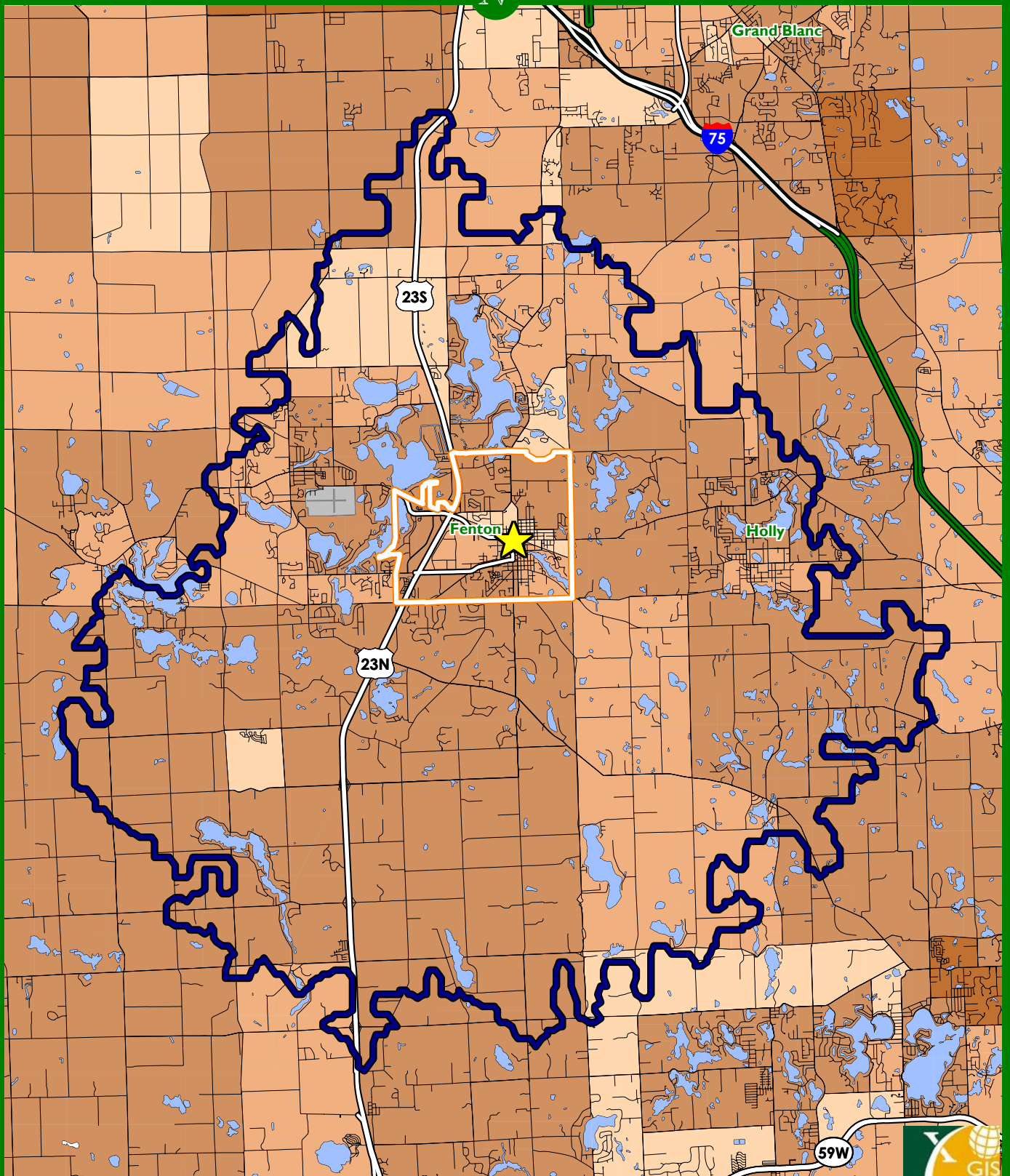
Site	Address	Analysis Geography
Overall	Secondary Trade Area Fenton, MI 48430	Secondary Trade Area

Sources and Methodology

Household demand estimates are derived by combining data from the Consumer Expenditures Survey by the Bureau of Labor Statistics with current household demographic estimates from Claritas. The demand estimates only account for household expenditures. Demand is defined as the estimated dollar amount spent by a household that resides in the area of analysis for a specified retail store type or merchandise line item.

Supply estimates are generated from the Census of Retail Trade, a component of the Economic Census. County-level sales tax data is allocated to low levels of geography using business sales estimates, business locations, and employee counts provided by Claritas' Business Facts® database. Supply includes all products sold at retail outlets in a specified area for a one-year period. Supply is defined as the estimated total retail sales for a retail store type or merchandise line item.

Source: Retail Market Power™ (Claritas).



FENTON, MI: Population Map



Shopping Centers

GLA in thousands

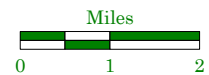
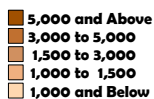


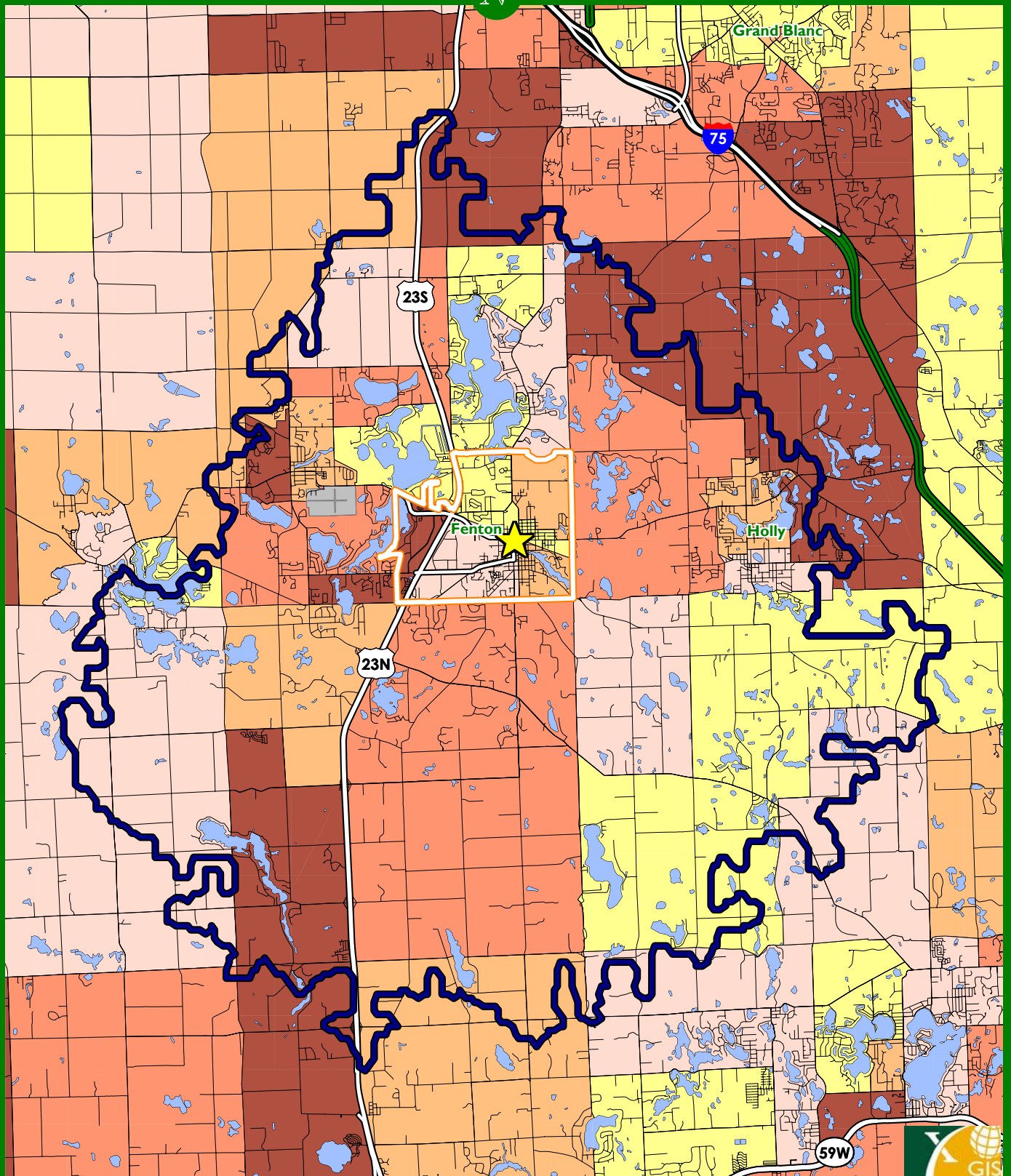
Proposed Retail Location



Trade Area

2008 Population By Block Group





FENTON, MI: Population Growth



Shopping Centers

GLA in thousands



1000+



500 to 1000



Proposed Retail Location



Trade Area

Projected Change 2008-2013 % Change By Block Group

15% and Above

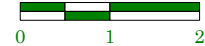
10% to 15%

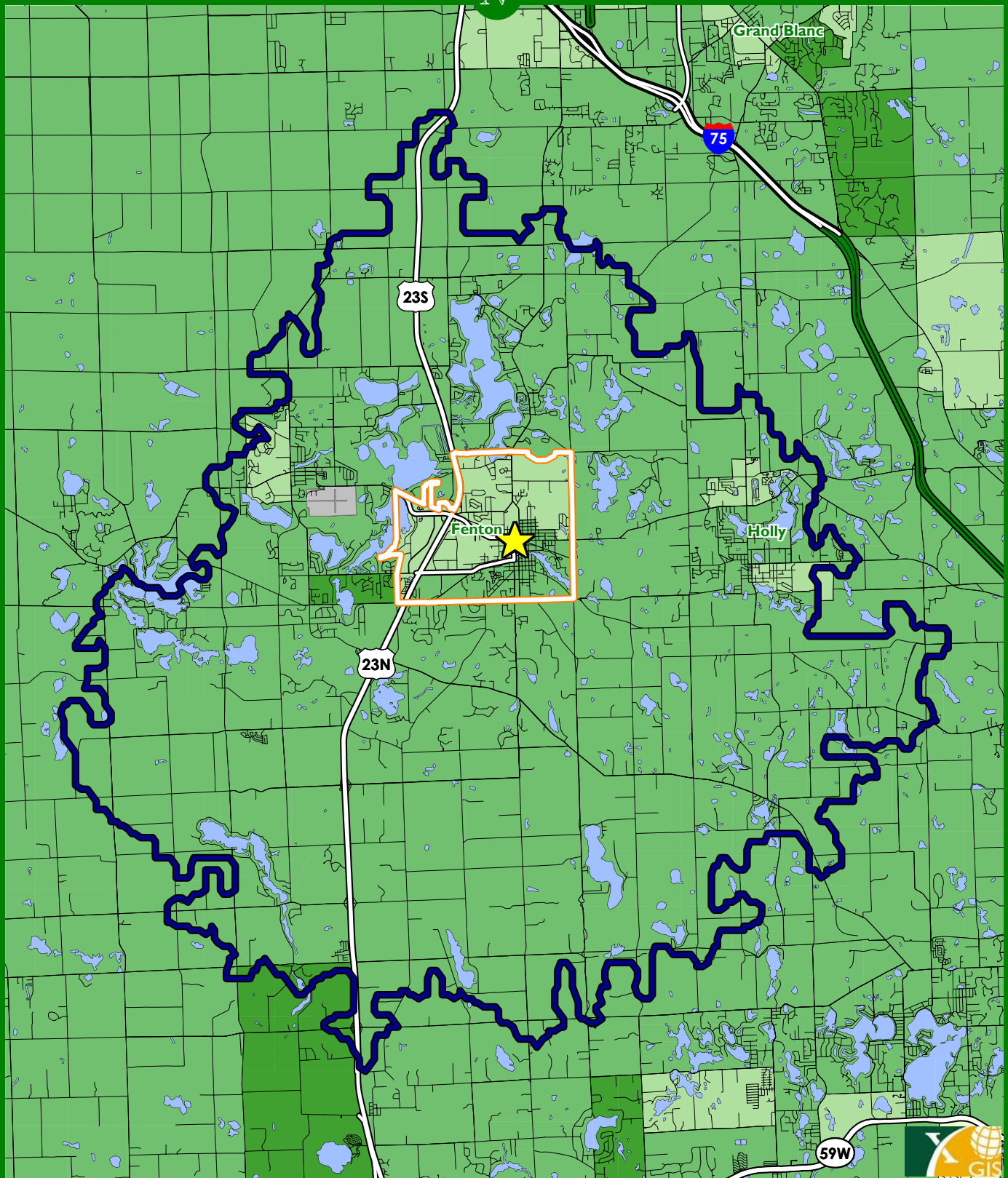
5% to 10%

0% to 5%

Population Loss

Miles





FENTON, MI: Median Income



Shopping Centers

GLA in thousands



1000+



500 to 1000



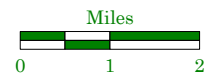
Proposed Retail Location

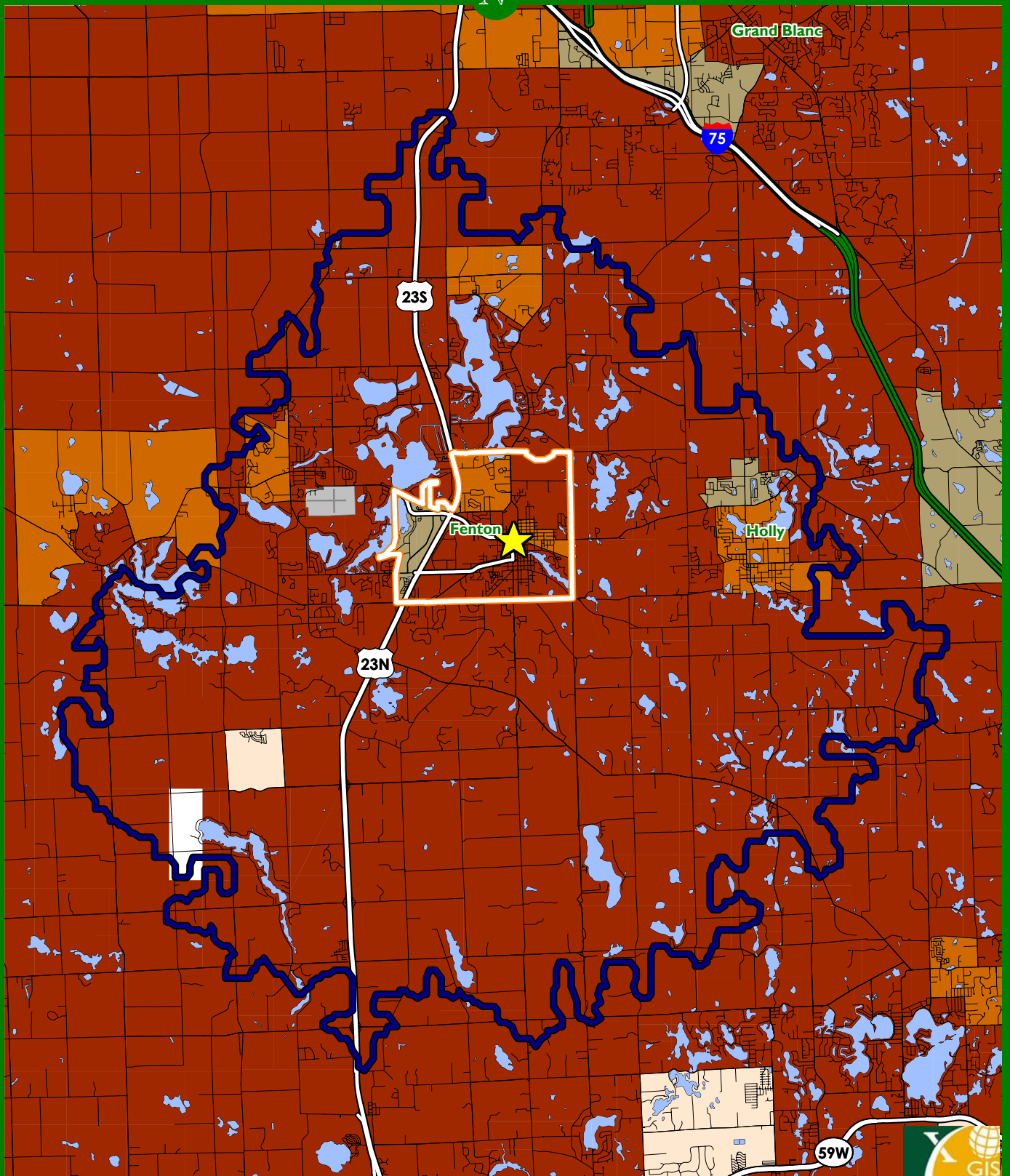


Trade Area

Median Household Income By Block Group

- \$200,000 and Above
- \$100,000 to \$200,000
- \$50,000 to \$100,000
- \$25,000 to \$50,000
- \$25,000 and Below





FENTON, MI: Property Value



Shopping Centers

GLA in thousands



1000+



500 to 1000



Proposed Retail Location



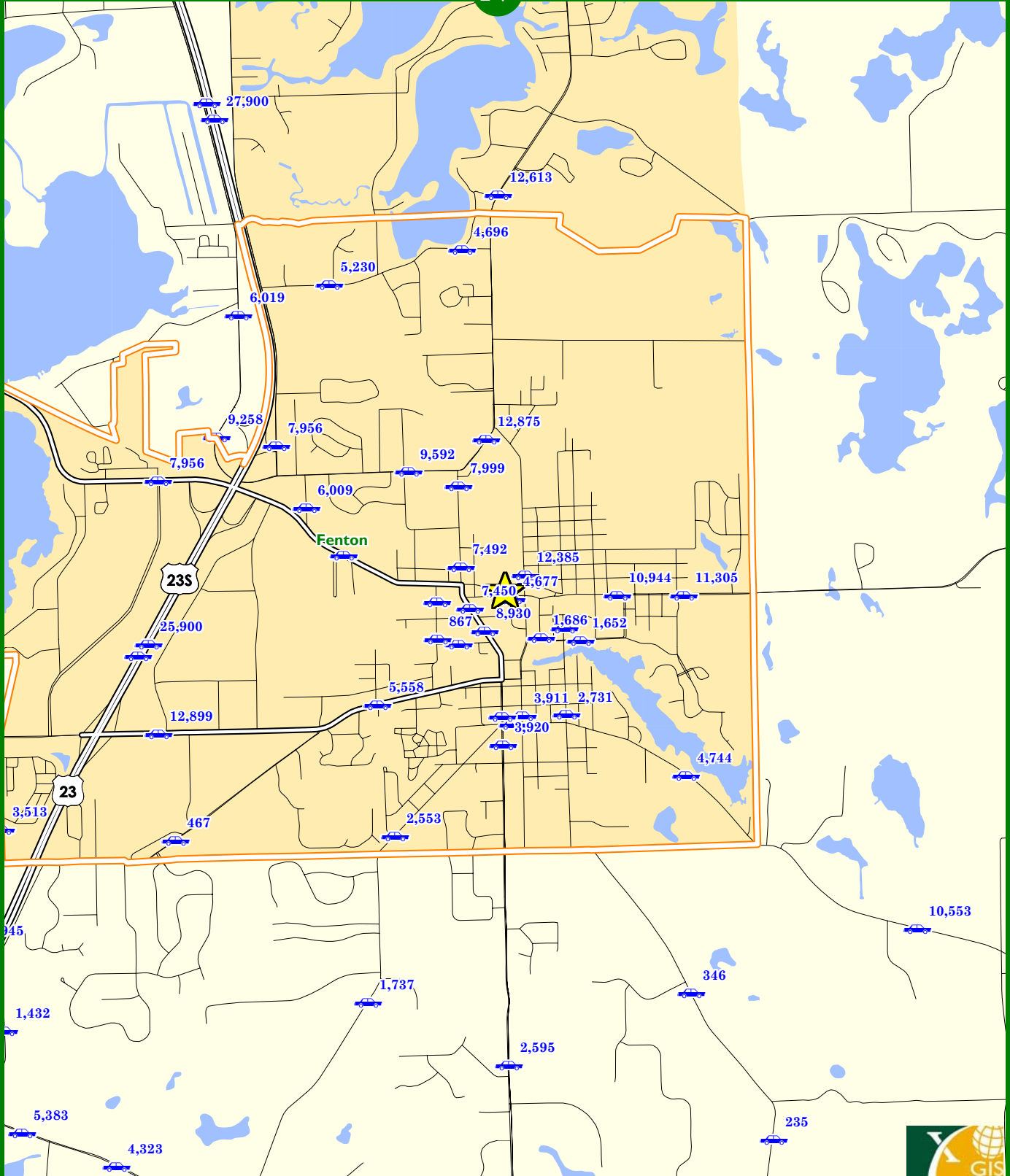
Trade Area

Property Value By Block Group

- \$150,000 and Above
- \$100,000 to \$150,000
- \$50,000 to \$100,000
- \$50,000 and Below

Miles





FENTON, MI: Traffic



CITY OF FENTON



**Proposed
Retail Location**



Traffic Count

Miles



0 0.5 1

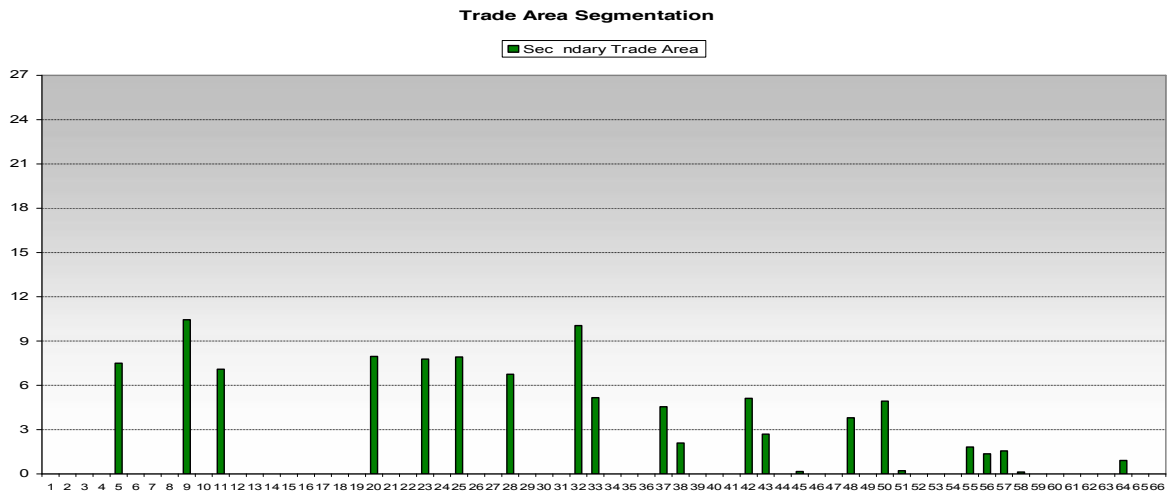
Secondary Trade Area Analysis

Drive-Time Trade Area

The map on the next page depicts the secondary trade area for Fenton.

Psychographics

The psychographic profile of the households within the secondary trade area of Fenton is presented below.



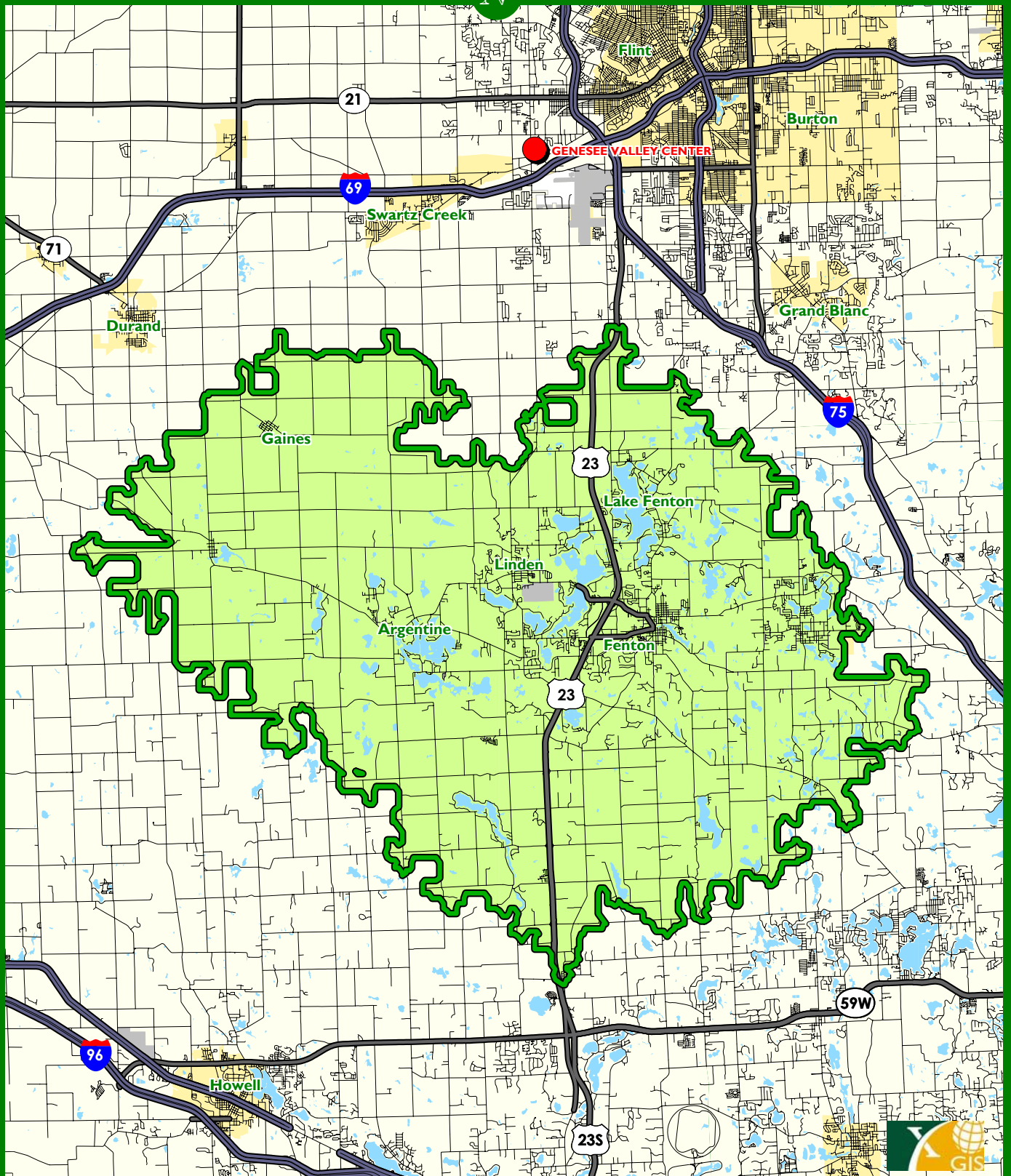
Data Source: Nielsen Claritas, © 2009

Dominant Segments

A segment that represents at least three percent of a trade area is a dominant segment. Following is a description of the dominant segments for the secondary trade area.

Dominant Segments	Description	Households	% of All Households
5	Country Squires	2100	7.50
9	Big Fish, Small Pond	2925	10.44
11	God's Country	1986	7.09
20	Fast Track Families	2230	7.96
23	Greenbelt Sports	2179	7.78
25	Country Casuals	2220	7.92
28	Traditional Times	1892	6.75
32	New Homesteaders	2816	10.05
33	Big Sky Families	1446	5.16
37	Mayberry-ville	1276	4.55
42	Red, White & Blues	1435	5.12
48	Young & Rustic	1066	3.80
50	Kid Country, USA	1382	4.93

Data Source: Nielsen Claritas, © 2009



CITY OF FENTON



Fenton, Michigan: Secondary Trade Area

Shopping Centers

GLA in thousands

● 1000+

● 500 to 1000

□ Secondary Trade Area

Miles

