

A Site Looking for a Use 2.31 Acres Development Project,

"La Plaza Cumberland Development, LLC (LPC)"

4486-4498 Cumberland Road,
Fayetteville, North Carolina 28306

by Samuel Lee Edward Henderson

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in Real Estate in the Edward St. John Real Estate Program,
Carey Business School at Johns Hopkins University.

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Photo #1: Aerial Map of the Site
(Map Source: Google earth)



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Table of Contents

| | |
|---|-----------|
| 1. EXECUTIVE SUMMARY | 6 |
| 1.1. Investment Structure | 7 |
| 1.2. Recommendation | 7 |
| 2. DEVELOPMENT PROGRAM..... | 8 |
| 3. SITE AND PROPERTY DESCRIPTIONS | 10 |
| 3.1 Site Description | 11 |
| 3.2 Ingress and Egress to the Site | 11 |
| 3.3 Linkage | 12 |
| 3.4 Physical Characteristics of the Land | 12 |
| 3.5 Availability of Utilities | 17 |
| 3.6 Immediate and Surrounding Neighborhood Sites | 18 |
| 3.7 Transportation Network | 21 |
| 3.8 Development Growth..... | 24 |
| 4. MARKET ANALYSIS..... | 25 |
| 4.1 Trade Area..... | 26 |
| 4.2 Retail Trade Area | 27 |
| 4.3 Demand Analysis | 28 |
| 4.4 Local and Regional Demographic and Economic Setting..... | 28 |
| 4.5 Population | 29 |
| 4.6 Age..... | 32 |
| 4.7 Military Influence Factor | 33 |
| 4.8 Competitive Retail Nodes | 34 |
| 4.9 E-commerce Factor..... | 39 |
| 4.10 Retail Supply/Demand Interaction and Capture Analysis..... | 44 |
| 4.11 Subject Capture And Forecast | 46 |
| 4.12 Reconciliation of the Three Strategies | 50 |
| 4.13 Vacancy and Absorption Trends | 51 |
| 4.14 Existing And Proposed Competition | 53 |
| 4.15 Planned and Potential Competition | 53 |
| 4.16 Retail Rental Competitive Summary | 54 |
| 4.17 Retail Sales Comparison Summary | 56 |

| | |
|---|-----------|
| 5. DEVELOPMENT ISSUES | 57 |
| 5.1 Land Use Regulations and Limitations | 57 |
| 5.2 Water, Sewer, and Utilities | 59 |
| 5.3 Municipal Influence Area | 60 |
| 5.4 Easements & Environmental Issues | 61 |
| 5.5 Storm Water Management | 61 |
| 5.6 Processing Time (Site Plan Approval) | 62 |
| 5.7 Adequate Public Facilities | 62 |
| 5.8 Neighborhood Issues | 63 |
| 6. DEVELOPMENT/CONSTRUCTION COSTS | 64 |
| 6.1 Development Budget | 64 |
| 6.2 Development and Construction Schedule | 67 |
| 6.3 Construction Schedule 1 | 68 |
| 6.4 Development & Construction Schedule 2 | 70 |
| 7. FINANCIAL INFORMATION | 74 |
| 7.1 Operating Assumptions | 75 |
| 7.2 Financial Assumptions | 76 |
| 7.3 Retail Rent Assumptions | 77 |
| 7.4 Cash Flow and Debt Analysis | 78 |
| 7.5 Sensitivity Analysis | 80 |
| 7.6 Investment Structure | 81 |
| 7.7 Exit Strategy | 81 |
| 8. PROJECT MANAGEMENT PLAN | 82 |
| 8.1 La Plaza Cumberland Project Organizational Chart | 83 |
| 8.2 Project Team's Roles and Responsibilities | 84 |
| 8.3 Project Concepts | 94 |
| 9. CONCLUSIONS AND RECOMMENDATIONS | 98 |
| 9.1 Program Development | 98 |
| 9.2 Site Information | 99 |
| 9.3 Market Analysis, Marketability Study, and Development Costs | 99 |
| 9.4 Project Management Team | 100 |
| 9.5 Financial Information | 101 |
| 9.6 Recommendation | 101 |

APPENDICES

| | |
|--|-------------|
| APPENDIX A Property Tax Assessment | 1023 |
| APPENDIX B Retail Consumer Spending Power | 105 |
| APPENDIX C ESRI Demographic and Income profile Report | 109 |
| APPENDIX D E-commerce Census Data Table 1056 | 166 |
| APPENDIX E Average Annual Expenditures Characteristics | 168 |
| APPENDIX F Size of Consumer Unit | 177 |
| APPENDIX G Fayetteville, NC Retail Space Vacancy Report | 186 |
| APPENDIX H Retail Lease Activity Report | 192 |
| APPENDIX I Project Cost Estimates | 194 |
| APPENDIX J Loan Commitment Letter | 201 |

REFERENCES

| | |
|-------------------------|------------|
| REFERENCES | 205 |
|-------------------------|------------|

WEBSITES

| | |
|-----------------------|------------|
| WEBSITES | 207 |
|-----------------------|------------|

1. EXECUTIVE SUMMARY

This report provides a summary of the efforts undertaken to research and analyze a particular "site looking for a use." This research and analysis includes an in depth study of the subject and competitive markets in a quest to select a financially feasible use for development of the subject site. A gap analysis identifying and analyzing demand and supply and their interactions was performed. The six step process was used as a supportive technique to validate a "site looking for a use" quest. The investigative process continued with an attempt to quantify the potential development of "a site looking for a use" before its development. In an effort to estimate an acceptable return for the proposed development project, the following objectives were pursued and accomplished:

- identify the local market that makes up the region, and the submarkets of the local market,
- examine the drivers of demand for the local market,
- identify unmet demand and possible opportunities within the local market,
- identify a potential timeline for the development of the project, based on the current state of the market and anticipated growth within it; and,
- develop the use that will earn an acceptable return that will satisfy a potential investor.

A productive use of a retail center was identified for developed for this 2.31 acre site. A single story, 24,000 square feet retail rentable structure was proposed for development at 4486-4498 Cumberland Road, Fayetteville, North Carolina (NC) 28306. The proposed improvement will be an open air convenience shopping center. The improvement will be a metal frame structure on concrete slab foundation, flat roof, concrete block sides and brick curtain wall, and tempered glass. Potentially, the structure could contain 4-5 bays in 4,000 square foot or 8,000 square foot units; However, the final determination will be determined by the market. This valued added project is calculated to produce an IRR of 37.3% for the resourceful JV over its 10 year life.

1.1. Investment Structure

The investment structure consists of a JV partner providing 90% of the equity at a non-compound rate of 10% and the developer/sponsor providing the other 10% of the equity. A 35% equity participation will capture a 65% LTV construction loan. With the equity placement of \$571,678, at liquidation or refinance of the debt in 10 years, in addition to the 10% non-compounded return, the JV will receive the initial equity back plus a 50% waterfall (over \$938,000).

The Cumberland Road area of Fayetteville, NC is a community “on the grow.” Good linkage provides easy access to employment centers, schools, medical facilities, and educational institutions, etc.. This is a unique opportunity to get ahead of the curve in an investment which exceeds the investor’s expectation.

1.2. Recommendation

According to the results of this proposal, the opportunity for value enhancement for the prudent investor is here. The glory days of huge returns are a thing of the past. But, a potentially solid project like this one, should not be “the one that got away.” It is recommended that the project be built. You can be a part.

2. DEVELOPMENT PROGRAM

This proposed development project will be a commercial retail building situated on 2.31 acres of land. The proposed subject's improvement will be one structure with a proposed improvement containing approximately 24,000 square feet of gross rentable area. The improvement will be an open air convenience shopping center. The improvement will be a metal frame structure on a concrete slab foundation, flat roof, concrete block sides and brick curtain wall, and tempered glass. The structure will contain 4-5 bays in 4,000 square foot or 8,000 square foot units. However, 26 retail spaces were surveyed. Thirteen were retail space with 1,000 to 1,999 square feet; 2 were between 2,000 to 2,999 square feet; and, 7 were between 3000 to 4000 square feet. There appears to be very little retail spaces opportunities available for retail tenants in the 4000 square foot or 8,000 square foot sizes. As always, the final determination of size of retail space demand will be determined by the market. This project will be modified accordingly.

Each unit will have 2 restrooms (both handicapped accessible), 2 exits, and a directory with unit numbers. The restrooms will be completed at tenant lease-up. A horseshoe drop-off and pick-up front paved entrance will be constructed on the front of the facility. The signage will be located at the southwest corner of the site inside the front setback. The facility will face a southeastern direction setting back fifty feet from the right of way. The site will have above ground parking for approximately 120 spaces on site in an open air lot. The proposed parking will be located on the front and both sides and rear of the facility. It will be lighted, fenced, paved, and striped for patrons and tenants. The parking will be accented with beautiful landscaping within and without the setbacks.

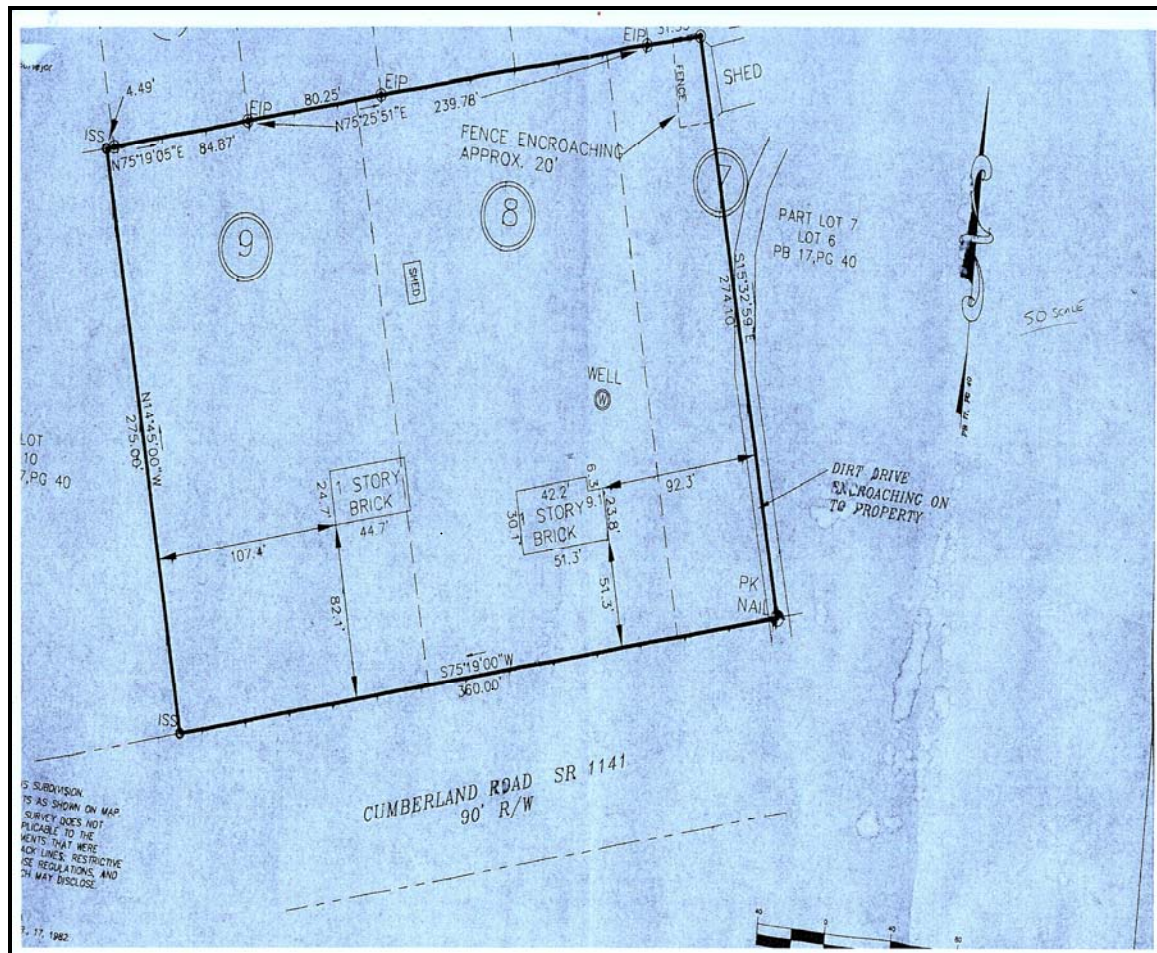
Although, the site will accommodate 33,000 of retail space and 165 parking spaces, the 9,000 square feet difference in retail space will be used for an on-site construction area for contractor trailers, construction supplies, vehicles, and miscellaneous materials. At the completion of the project, this space will become additional green space with vibrant vegetation for an appealing environmentally friendly atmosphere, in compliance with County's policy, if any.

To accomplish is program, it is recommended that financing be obtained based on the market research and the financial pro forma provided in this document. It is suggested that one or two equity partners be identified for the initial project funds and an additional funding source be obtained for the construction or permanent financing. Support for this program is embedded in the demographics and economic outlook in this market area.

3. SITE AND PROPERTY DESCRIPTIONS

Map 1

Survey Plat of the Subject Site



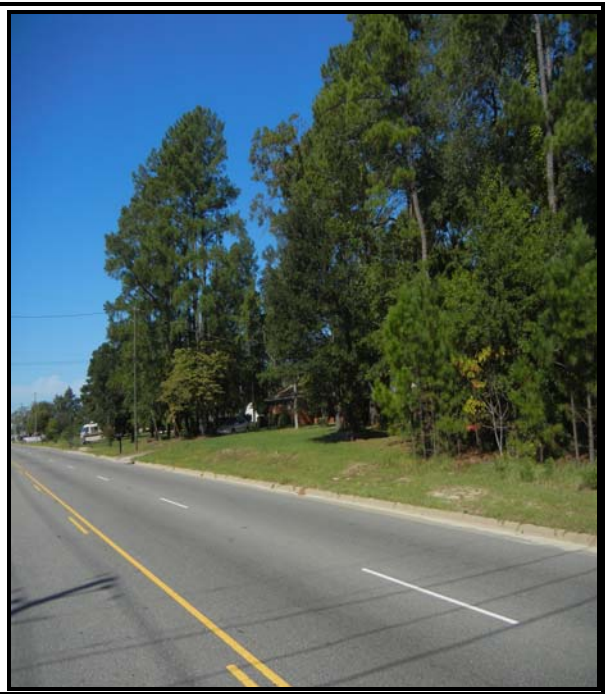
3.1 Site Description

The site is located in Cumberland County at 4486-4498 Cumberland Road, Fayetteville, North Carolina 28306. It is legally described as Parts of Lots 7, 8, & 9, Alton Spears. The parcel identification number 0415-28-2208. Its tax bill number is 4400478. See Appendix A.

Photo 2
Subject Street Scene Looking East



Photo 3
Subject Street Scene Looking West



3.2 Ingress and Egress to the Site

The subject site is on the north side of Cumberland Road. It services the A.M. side of traffic traveling from the east to the west along Cumberland Road. Vehicular traffic utilizes a four lane

highway. A fifth inside turn lane provides direct ingress and egress for the subject site. The traffic count is approximately 24,000 vehicles per day.

3.3 Linkage

The County's 2010 Strategic Plan (Plan) examined all the thoroughfares in the County. It delineated the ones that were gateways to the municipalities. It developed standards to enhance their visual appearance. These standards are minimum requirements, but are flexible enough to allow individuality and uniqueness for each municipality in the County. These standards, which include: landscaping, circulation measures (outlined in the Manual on Street and Driveway Access in Cumberland County), transit pull-offs, pedestrian circulation, uniform sign control, and land use compatibility, are addressed throughout the Plan. Any new development, expansion of existing development, or remodeling of existing development along a "Designated Entrance Corridor" within the Urban Services Area, is required to adhere to these standards. Raeford Road, Owen Drive, All-American Highway, North and South Main Street in Hope Mills, NC are parts of these gateways. These Designed Entrance Corridor transportation arteries encapsulate the subject's market area and provide linkage to the subject site.

3.4 Physical Characteristics of the Land

The site is rectangular in shape. It contains approximately 2.31 acres. Beginning at the northwest corner of the site and traveling clockwise, the dimensions are 356.7' x 274.10' x 360.0' x 275.0'. Part of Lot 7 encroaches on the East side of the subject site. The site has frontage on and is visible from, Cumberland Road in Fayetteville, NC. The site has approximately 360 feet of frontage.

Photo 4
Subject Street Scene Looking Northeast



Photo 5
Subject Street Scene Looking North



The site has 2 existing storm water drains and three cut-ins. Environmental considerations for the site appear to be less of a concern since the site is not a wetland or a habitat for endangered species. But final determination will be made by the N.C. Department of Natural Resources. Upon walking the site, there appear to be no observable adverse conditions, which affect the subject site.

Map 2

Soil Survey Map of the Subject Site

(Source: <http://websoilsurvey.nrcs.usda.gov/app/WebSoilSurvey.aspx>)



The soil at the subject site is Wagram Loamy sand, 0 to 6 percent slope, and Wagram-Urban land complex, 0 to 8 percent slope according to the United States Department of Agriculture, National Resources Conversation Service, Web Soil Survey 2009, Farm Service Center.

Photo 6
Subject Street Scene Looking North



Photo 7
Subject Street Scene Looking East



Photo 8
Subject Street Scene Looking East



Photo 9
Subject Street Scene Looking East

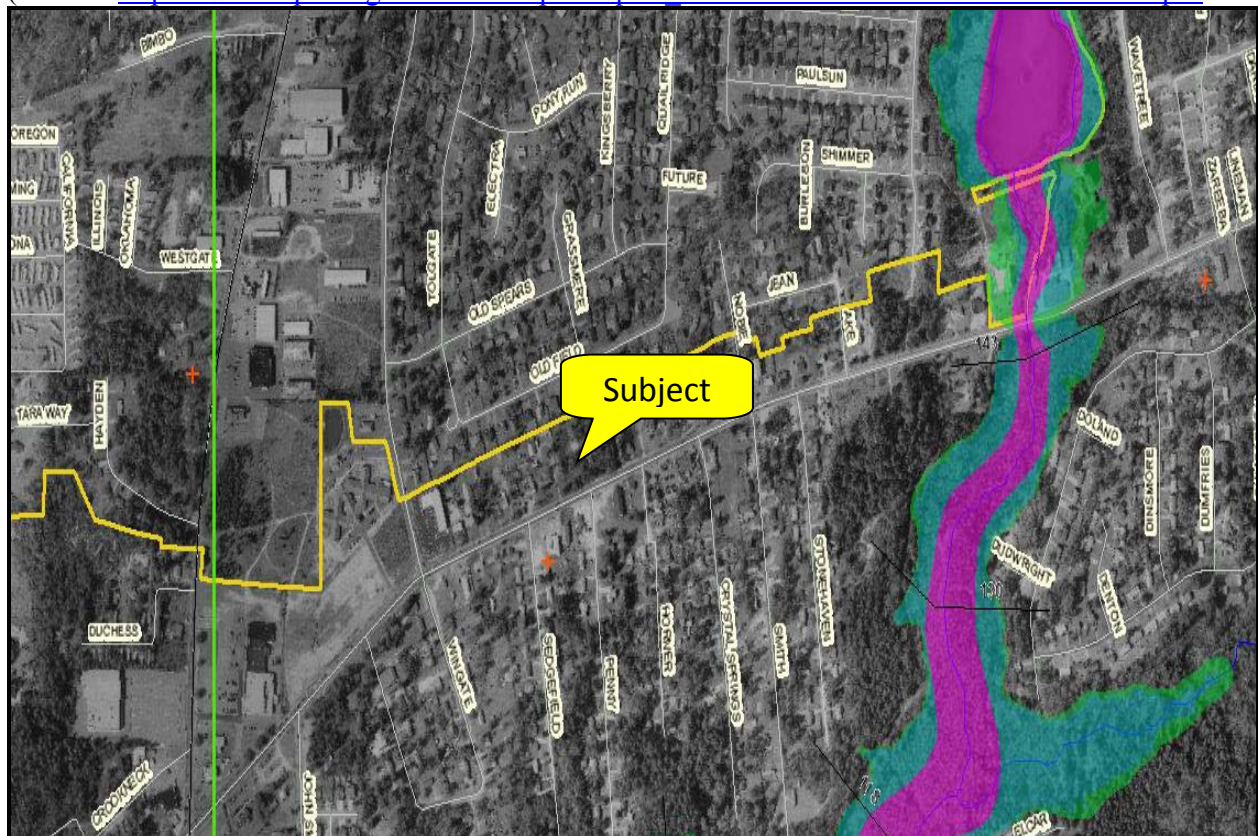


The site is raised slightly, but level. Currently, the site contains one occupied and one vacant residential single-family detached house, a storage shed, and a vacant lot. The site is not located in a flood zone.

Map 3

Flood Map with the Subject Site

(Source: http://floodmaps.nc.gov/FMIS/output/export_97227d307cc148a78c173ee3bc10b2f5.pdf)



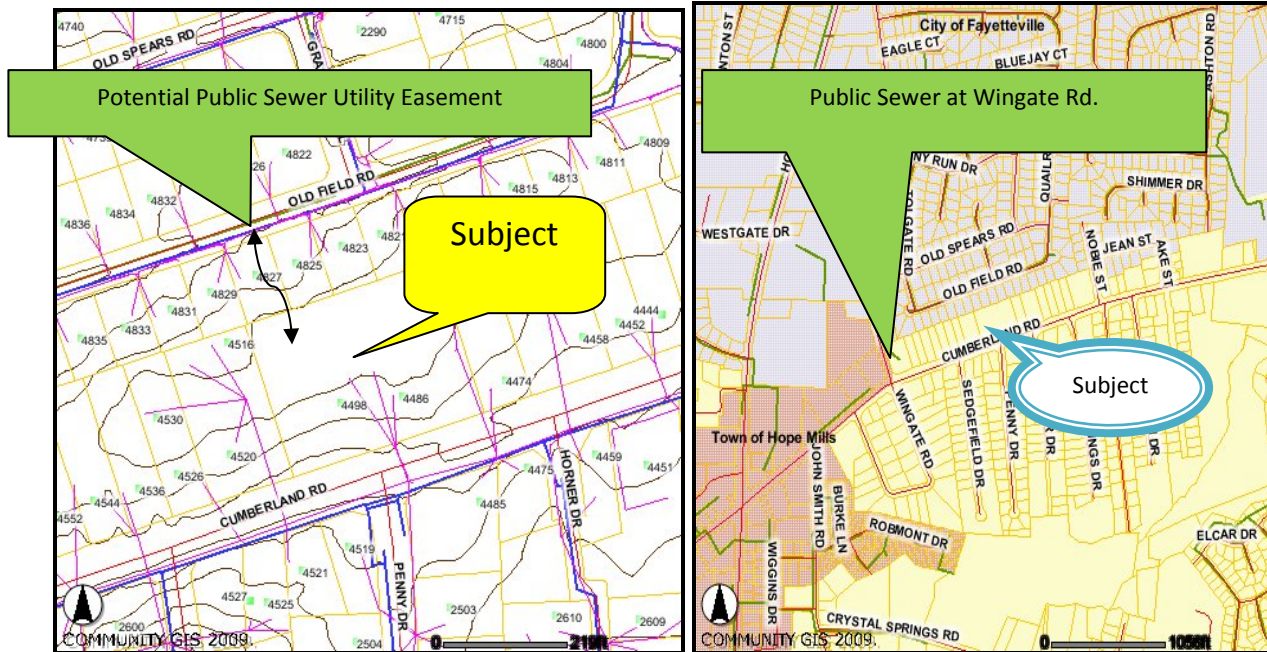
3.5 Availability of Utilities

The site has public utilities of water, electricity, and gas. Existing utilities consist of overhead lines for electricity, telephone, and street lighting. Utility gas lines and cable lines service the site, also. The sewer is on a septic system owned by the property owner. This system is common in this section of Cumberland Road. However, on the block immediately behind (North of) the subject site is the Fayetteville City District. It has public sewer. According to Mr. Matt Rooney, Manager, Technical Planning and Research, Planning Department (personal communications, November 28, 2011), and the Fayetteville Strategic plan Progress Report FY 2012: 1st Quarter (pg. 7), public sewer was installed on Cumberland Road to within approximately 2000 linear feet southwest of the subject site, at Wingate Road. But, no plans have been made by the County or City to extend public sewer to the subject site in the near future. Therefore, a proposed easement will be sought from a neighbor's property at the rear of the subject's site. It will be used to connect the subject site to the city's public sewer system. Alternatively, this neighboring site could be purchased by LPC. This potential acquisition would solve the potential public sewer connection challenge.

Map 4a
Public Sewer Map

(Source: http://152.31.99.8/website/community_gis/viewer.htm)

Map 4b
Public Sewer Map



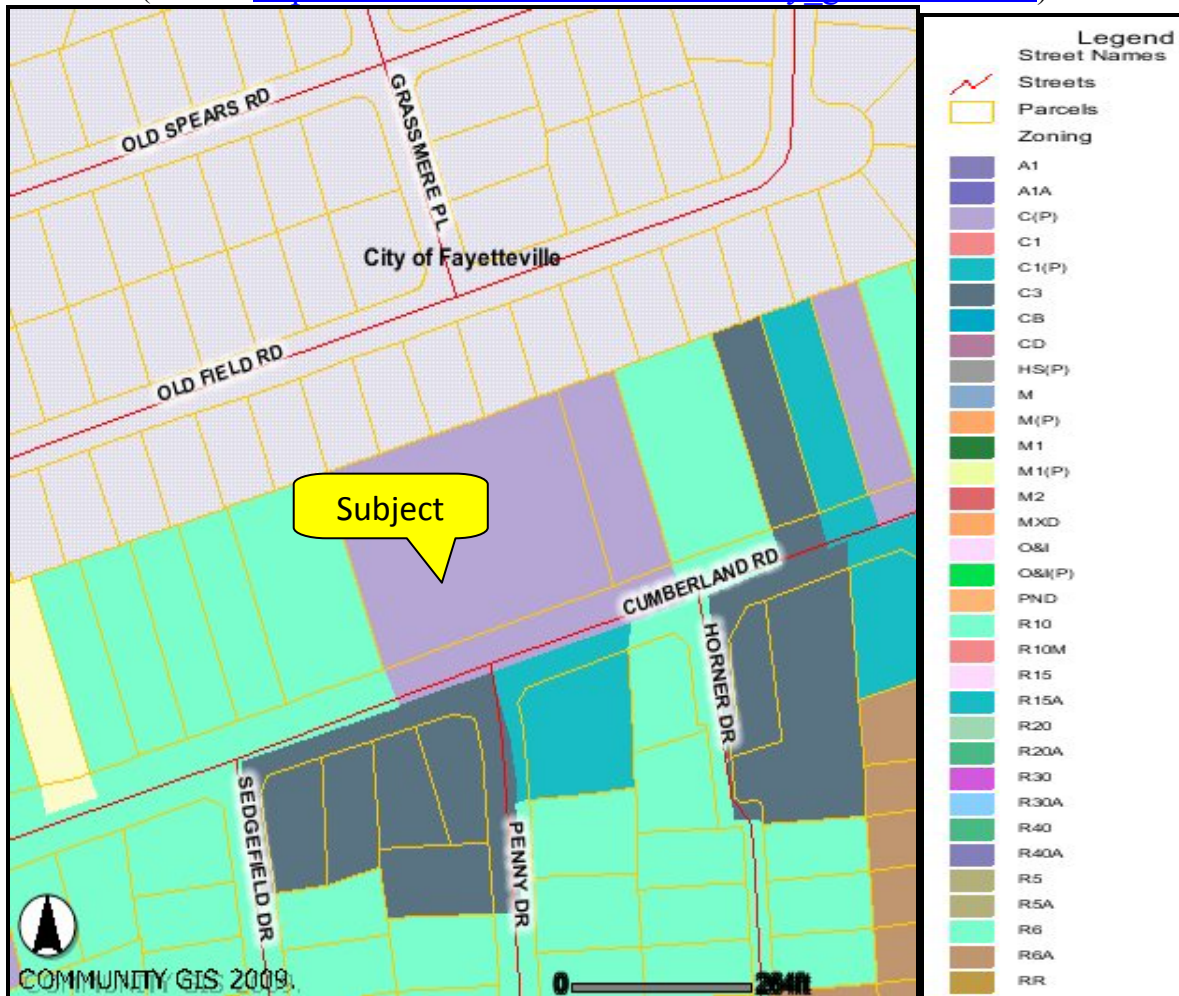
3.6 Immediate and Surrounding Neighborhood Sites

On the west and north sides of the subject, sites are zoned residential. This area is a residential single family homes' community. Buffers will be provided in compliance with the local code to preserve the quiet enjoyment of these property owners. The east side of the site is zoned C(P) similar to the subject. It has a two family residential housing facility in the rear of that site and a day care center on the front of that site. Directly across the street, in front of the subject site, and on the south side of Cumberland Road are commercial zoned sites and places of worship. The surrounding neighborhood has a mixture of residential, commercial, and other permitted usages.

Map 5

Zoning Map of The Subject's Neighborhood

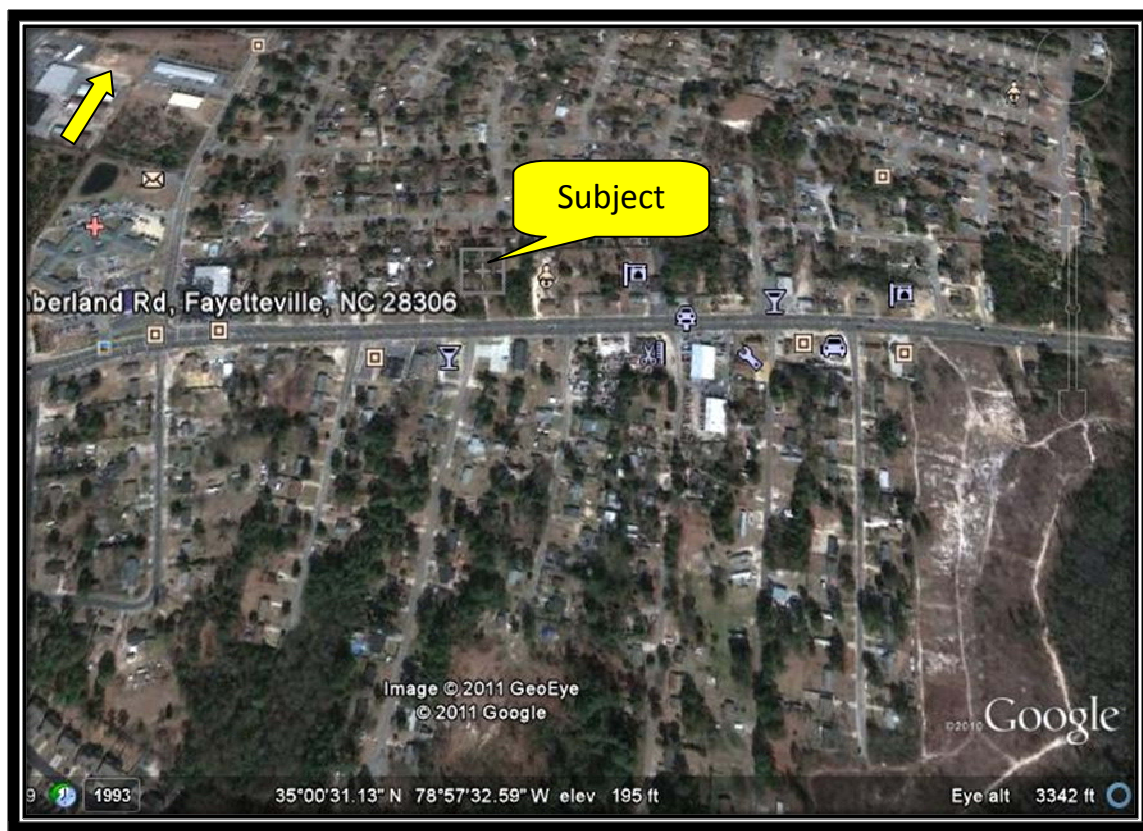
(Source: http://152.31.99.8/website/community_gis/viewer.htm)



At the southwest end of Cumberland Rd, at the intersection near Wingate Road, are a nursing home, small office insurance and office facility, a family dollar store, and recreation game facility. At the intersection at Hope Mills Road and Cumberland Road are a gasoline station, two banks, a KFC, Hardee restaurant, exercise facility, a hardware store and sport's equipment store.

None of these establishments appear to have a negative impact on the subject site. At the northeast end of the site, going towards Ireland Drive, are two real estate companies, places of worship, auto service centers, florist, hair salon, small novelty stores, and residential homes. None of these establishments appear to have a negative impact on the subject site and vice versa.

Photo 1a
Aerial Map of the Site
(Map Source: Google earth)



3.7 Transportation Network

The subject site is serviced by a four lane highway, Cumberland Road. This Cumberland Road transportation artery feeds into Hope Mills Road, George Owen Drive, Camden Road, All American Highway, and Raeford Road. Cumberland Road empties into Hope Mills Road on the southwest and Owen Drive on the northeast. These transportation arteries lead to a comprehensive transportation network in the Fayetteville area.

Picture 1
(Source: Amtrak.com)

Rail Service

Fayetteville, NC is served by two Amtrak trains traveling north and south. Amtrak's Silver Service provides rail service between New York's Penn Station and Miami, FL. This service connects Fayetteville, NC to Washington, DC and states like New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, South Carolina, Georgia, and Florida. This service is provided by two rail liners: Palmetto and Silver Meteor. Freight rail service is provided on the same rail network.



Bus Service

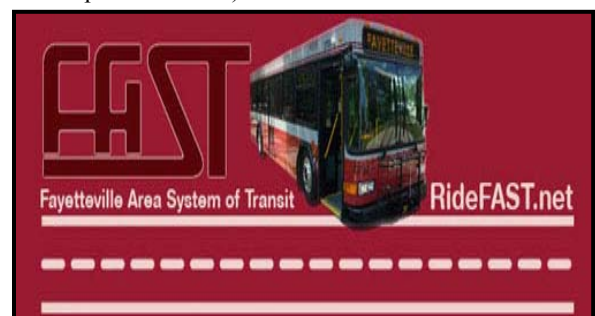
Picture 2
(Source: Greyhound.com)

Amtrak passengers use the Trailways & Greyhound bus stations to make connections to cities and towns throughout the USA. Service by rail on Amtrak's Thruway service is available by purchasing a ticket for the bus connection from Amtrak in conjunction with the purchase of a rail ticket. If passengers desire, they may buy bus tickets directly from the bus service provider. While Greyhound is well known for its regularly scheduled passenger service, the company also provides a number of other services for its customers. Greyhound Package Xpress service offers value-priced same-day and early-next-day package delivery to thousands of destinations. And the company's Greyhound Travel Services unit offers charter packages for businesses, conventions, schools and other groups at competitive rates. In addition to specializing in transporting passengers from coast to coast, Trailways offers passengers personalized, locally based bus scheduled route, and intercity services.



Picture 3
Fayetteville Area System of Transit
(Source: <http://ridefast.net>)

According to Public Transportation on the Move in Rural America□Economic Research Service, U.S. Dept. of Agriculture (July 2008), public transportation enhances local rural economic growth



in many ways. For example, it can increase the local customer base for a range of services, including shopping malls, medical facilities, and other transportation services.

Residents interested in attending community colleges or other local educational facilities may gain access to such training opportunities with transit service. And, rural locations with amenities may gain potential tourists who otherwise would not have visited such communities without transit. FAST provides such local metrobus service to the Fayetteville, NC area by linking employers, employees, customers, clients, residents and businesses within the subject's market area with comfort and safety.

Picture 4
(Source:<http://flyfay.ci.fayetteville.nc.us/>)

Airport Service

Located in the "City of Dogwoods," the Fayetteville Regional Airport serves a 12-county area in the Sandhills of southern North Carolina, along the I-95 corridor.



Fayetteville Regional Airport is serviced by three main airlines: US Airways Express, with daily service to its Charlotte, NC hub; ASA, the Delta Connection, with daily service to its Atlanta, GA hub; and American Eagle Airlines, with daily service to Dallas/Ft. Worth, TX. Freight service is offered for industry and business clients. Also, a fleet of private users frequent the airport for pleasure and business travel services.

3.8 Development Growth

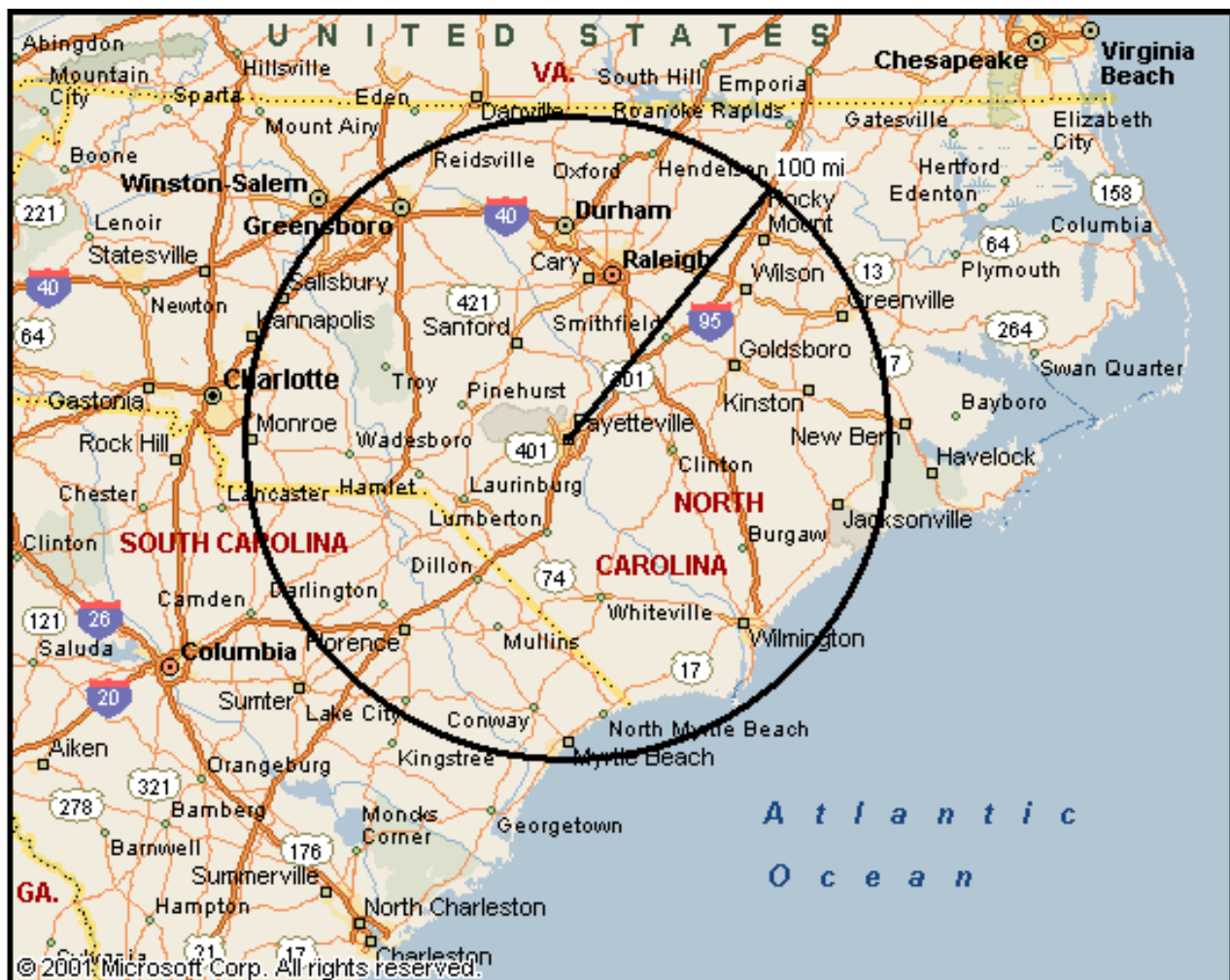
Current growth trends indicate development on each end of Cumberland Road. Every since Cumberland Road was expanded from a two-lane highway to a four-lane highway in early 2000, commercial development has increased. Northeast of the subject on Cumberland Road are a new fire station, new produce store, and two new real estate companies. Currently, a family dollar store is under construction at the intersection of Ireland Drive and Cumberland Road.

On the southwest end of Cumberland Road extended (Bingham Road), a gasoline station was built in 2009. A pattern of growth toward the subject continues to develop with the construction of a nursing home, family game center, and small one story office at the corners of Wingate Road and Cumberland Road. This pattern of growth toward the subject site, over the past five years, has created the potential environment for the construction of a community/neighborhood retail center at the subject site. When such a situation is found, a prudent developer may want to capture the investment opportunity (Fanning, 2005). The growth behavior of development in the subject's neighborhood tends to support the subject site for such an opportunity as, "an investment waiting to happen."

4. MARKET ANALYSIS

The subject property is located in the City of Fayetteville, North Carolina. Fayetteville is the County Seat for Cumberland County, North Carolina.

Map 6
Fayetteville City Map
(Source: Microsoft Corp)



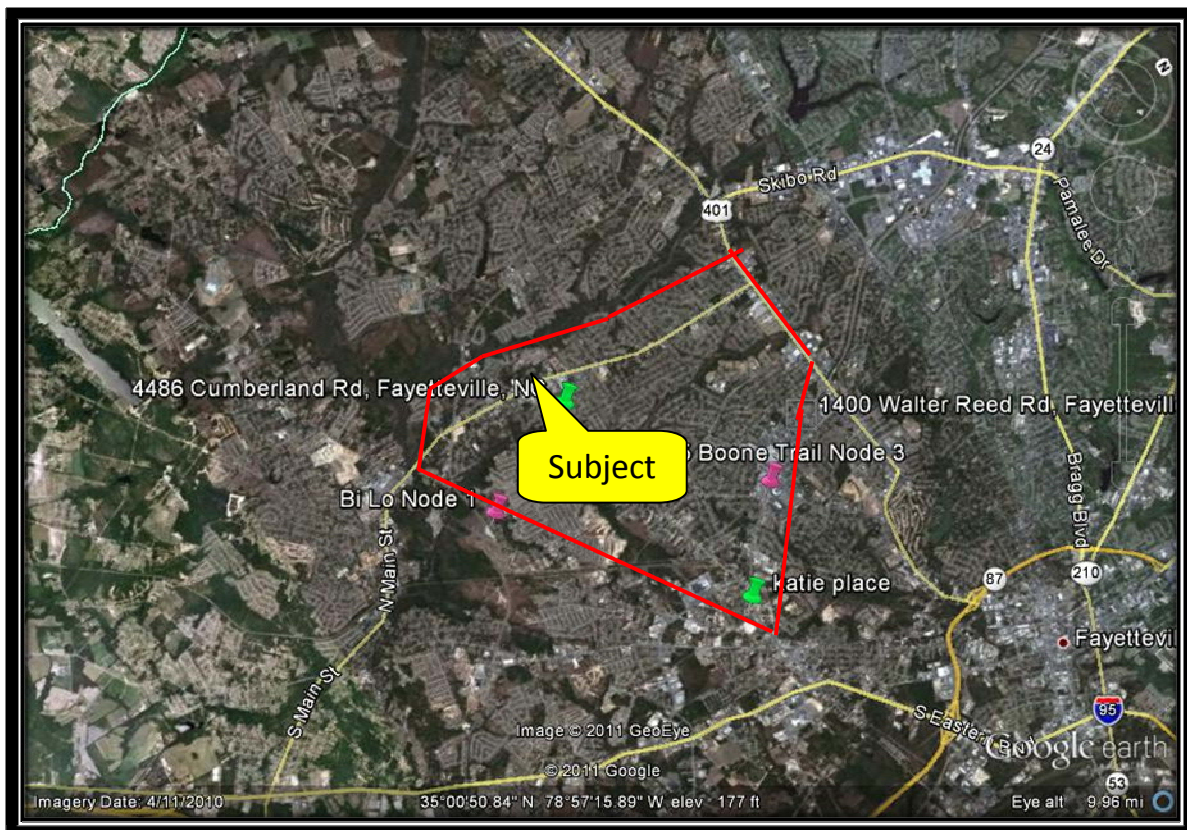
4.1 Trade Area

The subject's trade area is bounded by:

- Raeford Road/All American Highway on the north,
- Camden Road on the east,
- George Owen Drive on the south, and
- Hope Mills Road on the west

Map 7

Subject Neighborhood/Market Area
(Source: Google earth.com)



4.2 Retail Trade Area

This section defines and characterizes Cumberland County's local retail and the southern retail sections of Fayetteville, North Carolina. A portion of the Hope Mills, North Carolina retail market area is included, also. Three nodes or competitive retail areas were identified.

A supply/demand analysis was conducted to determine the size and type of retail center that could be supportable by this targeted retail trade area over the next ten years.

The targeted retail market area is comprised of three trade areas. Some developers define a local area as the area within a 3- mile drive from the proposed development. The trade area circle technique was replaced with the customer spotting polygon technique in this proposal. The latter technique was used because the trade area boundary for the proposed site, in this Fayetteville market, is not uniformly distributed from the proposed site.

Local area residents frequently travel past the subject site going to Hope Mills, Skibo Drive, or Owen Drive for specialty shopping, dining, entertainment, and convenience-related goods and services. The proposed LPC development project can capture some of that market segment.

The three nodes which form the retail trade area for the subject property are :

- (1) 3333 North Main Street, Hope Mills, North Carolina 28348,
- (2) 806 Katie Street, Fayetteville, NC 28304; and,
- (3) 3035 Boone Trail Extended, Fayetteville, NC 28306.

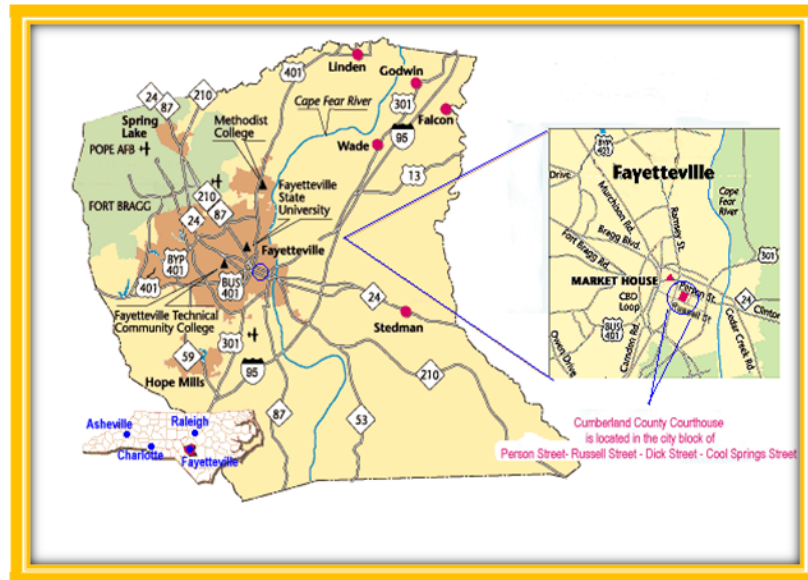
4.3 Demand Analysis

Next, we look at the potential quantity of estimated and forecasted demand for a particular type of real estate could be purchased in the identified trade area. The ratio of retail space in the trade area to the number of households in the market area will be addressed in this section, as well.

4.4 Local and Regional Demographic and Economic Setting

In order to conduct this retail market analysis, the City of Fayetteville (City), Town of Hope Mills, and Cumberland County, North Carolina's retail markets were evaluated from a demographic and economic perspective. Specifically, the target zip codes of 28306, 20304, and 28348 in Cumberland County, North Carolina (County) are the focus of this study. The key demographic factors that influence retail demand are changes in population, age, households, expenditures per households, consumer spending units, and commercial retail space characteristics. Retail sales leakages and sales injections, as reflected and quantified using Fayetteville and surrounding community retail pull factors, are included also.

Map 8
Cumberland County, N.C.
(Source: <http://co.cumberland.nc.us>)



4.5 Population

The Fayetteville area is experiencing a growing population. According to the County's 2030 Growth Plan (pgs. 1-3), the County's population will grow about 20,000 each decade over the next couple of decades. Fayetteville will absorb approximately 62.8% of that growth.

A summary of the City's alternative projected population is presented in Table A on the following page. By way of comparison, the City's growth since 2000 has exceeded the County's growth 65.7% to 5.44%. Continued population growth will support an increase in the number and/or expansion of existing retail establishments especially those businesses that are targeted to serve the retail categories where the City is experiencing the most sales leakage.

Table A
Population Trends (Year 2000 to Year 2020)

| Year | Subject Area (Cumberland Road) | Fayetteville, NC | Cumberland County, NC | North Carolina |
|------------------|--------------------------------------|---------------------|--------------------------|----------------|
| 2000 | 57,819 | 121,015 | 302,963 | 8,049,313 |
| 2008 | 60,463 | 195,041 | 310,000 | 9,278,794 |
| 2009 | 61,402 | 198,071 | 315,207 | 9,380,884 |
| 2010 | 62,869 | 200,564 | 319,431 | 9,535,483 |
| 2015 | 65,348 | 210,800 | 335,669 | 10,019,970 |
| 2020 | 67,981 | 219,293 | 349,192 | 10,423,641 |
| Cumberland % | 7.83% | 31% | 20% | 0.66% |
| County %* | 20% | 62.8% | 5.44% | 3.35% |
| Fayetteville %Δ^ | 31% | 65.74% | 62.8% | 2.1% |

* - estimated

^ - County forecast

According to Quick Facts from the US Census Bureau, the 2010 annual population of Fayetteville, N. C. was 200,564. This was a +65.74% change from 2000 to 2010 Census. Additionally, Fayetteville accounts for 62.8% of the 2010 population of the County and 2.1% of the 2010 State's population. The County population is approximately, 3.35% of the state's 2010 population.

Zip codes 28304 and 28306 in Fayetteville and zip code 28348 in Hope Mills, NC constitute the subject's market area. Zip code 28348 is contiguous to Fayetteville zip code 28306 making it part of the subject's market area. The subject's market area experienced a 7.83% population growth from 2000 to 2010. It represents 31% of the 2010 population of the City of Fayetteville, NC and 20% of the 2010 population of Cumberland County, NC.

Again, it is important to note that Hope Mills, NC is adjacent to, but not part of, Fayetteville, NC. This region can be described as southwest Fayetteville, NC. It is located on the west side of Interstate I-95. Interstate I-95 runs north and south through the center of Fayetteville, NC. Table B below illustrates the population trend in the subject's market area:

Table B

Subject's Market Population Trends (Year 2010 to Year 2011)

| Year | Subject Area (Cumberland Rd | Fayetteville | Zip Code 28306 | Zip Code 28304 | Zip Code 28348 (Hope Mills, NC) |
|------|-----------------------------------|--------------|-------------------|-------------------|---------------------------------------|
| 2010 | 62,869 | 200,564 | 39,683 | 39,843 | 33,307 |
| 2011 | 78,498 | 250,423 | 42,973 | 58,398 | 35,117 |
| %Δ* | 31% | 24.86% | 8.29% | 46.70% | 5.43% |

* - estimated

As indicated in Table B, if population projections for the Fayetteville area continue at the current pace through the year 2011, then the area will experience a relatively well-sustained level of growth. The State Demographer projects the addition of well over 20,000 more people in Cumberland County over each of the next two decades. This increase in population will directly impact the subject's market area. This increase is attributed partly to the military influence factor.

4.6 Age

As shown in Table C, in the year 2011, the local market area had a majority of occupants (29%) under the age of 20. The 35-54 age range had a slightly fewer population (27.6%) than the less than 20 age range. In this local market area, the estimated median age of the population is 33 years.

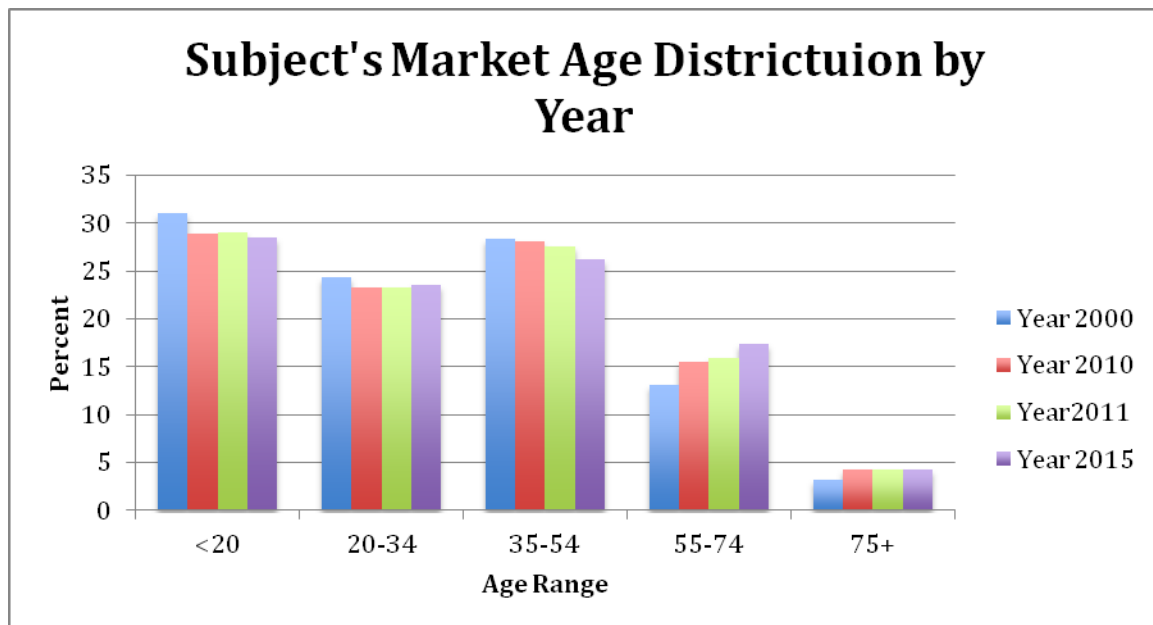
Table C

Subject's Market Age Distribution % by Year (year 2010 to year 2015)

| Age Range | Year 2000 | Year 2010 | Year2011 | Year 2015 |
|-----------|-----------|-----------|----------|-----------|
| <20 | 31 | 28.9 | 29 | 28.5 |
| 20-34 | 24.3 | 23.3 | 23.3 | 23.5 |
| 35-54 | 28.4 | 28.1 | 27.6 | 26.3 |
| 55-74 | 13.1 | 15.5 | 15.9 | 17.4 |
| 75+ | 3.2 | 4.2 | 4.2 | 4.3 |
| Total | 100 | 100 | 100 | 100 |

Graph 1

Market Age Distribution % by Year



The growth in the age ranges for 55 to 74 and 75+ are expected to increase while the growth in the less than 20 and 35-54 age ranges are expected to decline by 2015. See Graph 1. This growth is expected to favorably impact consumer household spending units in the future in the subject's retail trade area.

4.7 Military Influence Factor

Fort Bragg has been almost synonymous with Fayetteville and Cumberland County. As the area's single largest employer, Fort Bragg and Pope Air Force Base have a huge impact on area growth and economic conditions. The military bases support a population of over 241,000. According to Dr. Sid Gautam of the Center for Entrepreneurship at Methodist College, in a study

conducted May 2000 entitled, “Analysis of the Economic Impact of Ft. Bragg and Pope Air Force Base” (pg. 24):

- Ten classes of payroll dollars contribute \$1.2 billion in wages for 50,000 jobs and result in an economic impact of \$3.48 billion annually
- Ft. Bragg and Pope Air Force Base represent no less than 35% of the economies of Cumberland and Hoke Counties--on the order of fifteen times the impact of the area’s largest manufacturing facility.
- By itself, Bragg-Pope would be North Carolina’s eighth largest metropolitan economy.
- A very significant part of military payrolls go to long-term residents. On average, a Bragg-Pope dollar circulates 2.64 times through the economy in a year.

(Base Re-Alignment and Closure) Ramifications) BRAC will have a positive effect on Ft. Bragg and the surrounding communities both in terms of numbers of soldiers, population, households, and also in construction dollars expended. These changes will result in a net gain of 6, 772 military personnel and 12,190 family members (total 18,962). Personnel are expected to arrive at Ft. Bragg over a 5 year period, starting in about 2011. Military construction for FY05 – FY11 was estimated at \$1.147 billion pre-BRAC. It is expected to increase over the next fiscal years, as well. This military influence will have a considerable draw on new residents, new businesses, and new employees for both government and non-government employment. The La Cumberland Plaza Project is timed ideally, and positioned to benefit from this influence.

4.8 Competitive Retail Nodes

A search for competitive retail centers in the subject’s trade area revealed three most comparable retail sites. These three competitive retail centers are called “Consumer Spending Power Nodes”; or, just Nodes. Consumer spending power indicates the average annual expenditure per

household. The subject property is encapsulated by the nodes identified by these three centers. They represent the most current, relevant available properties for this analysis. The competitive retail

Nodes are:

Node 1: 3333 North Main Street, Hope Mills, NC, 28348

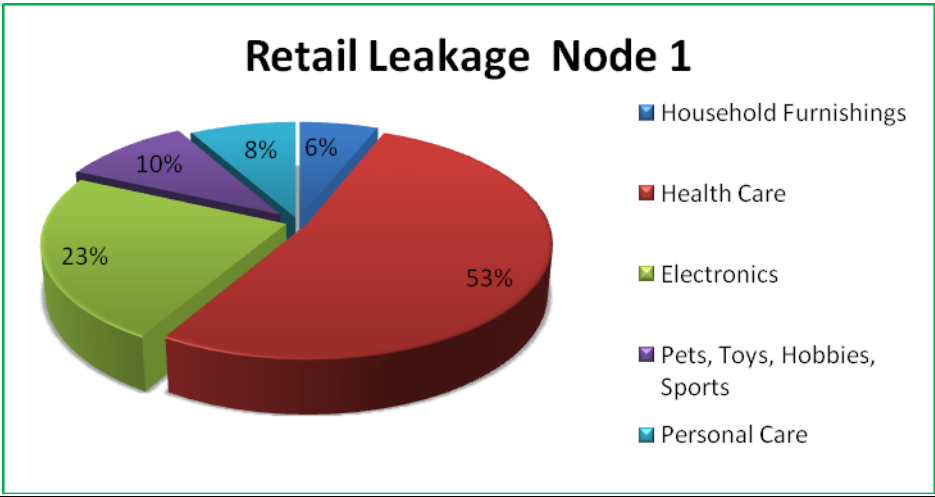
Node 2: 803 Katie Street, Fayetteville, NC 28304

Node 3: 3035 Boone Trail, Fayetteville, NC, 28306

The consumer spending power is illustrated by Node on the following pages. The illustrations indicate the areas of surplus retail service needs. Surplus retail service need is a potential retail product which has a lack of current retail space for distribution.

Node 1 is summarized by this graph and table. The details of how these representations were constructed are in Appendix B.

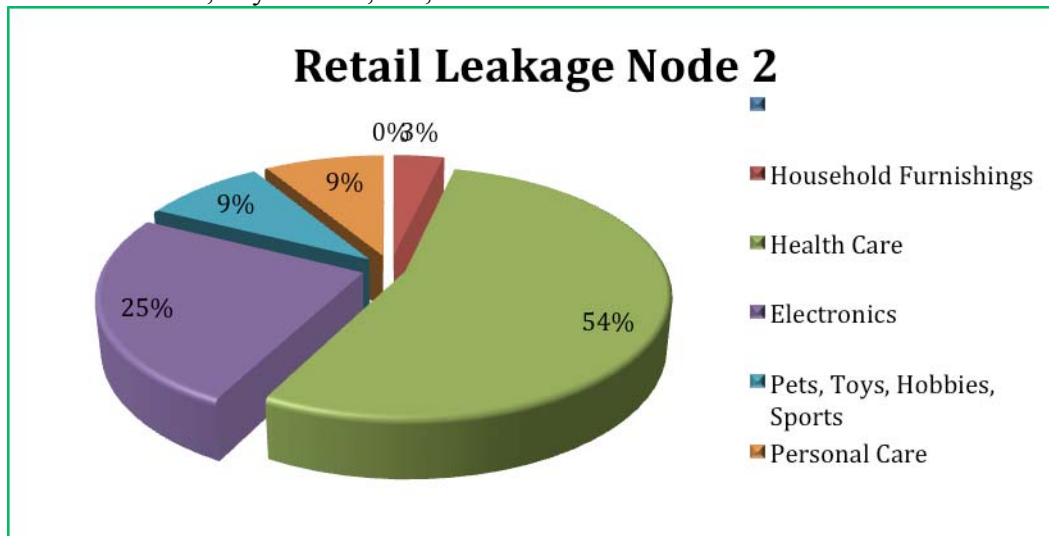
Graph 2
Potential Demand for Retail Products
3333 North Main Street, Hope Mills, NC, 28348



| Type of potential opportunities and product distributions for retailers in this market area | |
|---|--------------|
| Item | Leakage(\$) |
| Household Furnishings | 2,763,200 |
| Health Care | \$23,913,544 |
| Electronics | 10,629,637 |
| Pets, Toys, Hobbies, Sports | 4,537,484 |
| Personal Care | 3,751,167 |
| Total | 45,595,032 |

Node 2 is summarized by this graph and table. The details of how these representations were constructed are in Appendix B.

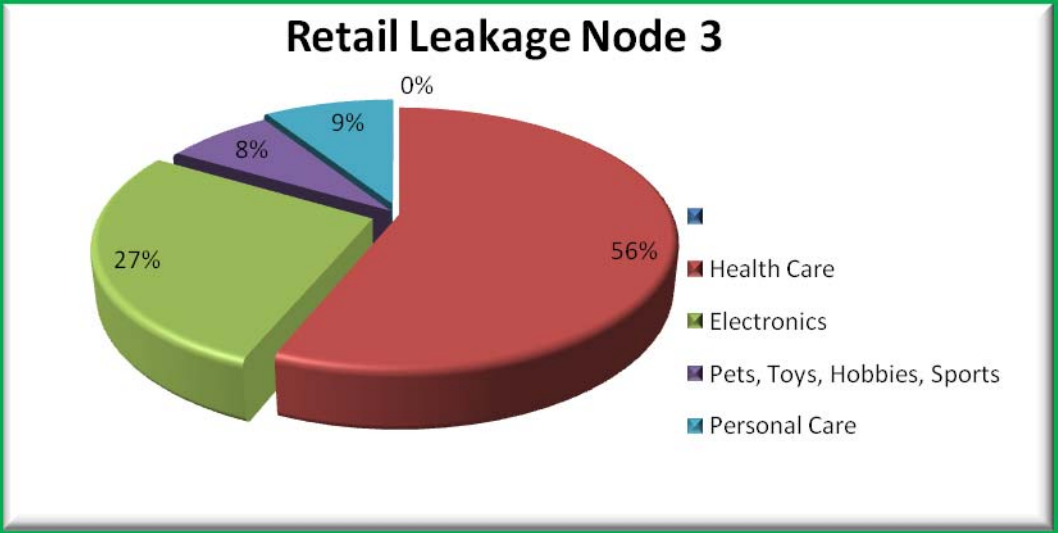
Graph 3
Potential Demand for Retail Products
806 Katie Street, Fayetteville, NC, 28304



| Item | Leakage (\$) |
|-----------------------------|-------------------|
| | |
| Household Furnishings | 1,641,585 |
| Health Care | \$24,243,488 |
| Electronics | 11,075,140 |
| Pets, Toys, Hobbies, Sports | 3,981,382 |
| Personal Care | 3,932,630 |
| | |
| Total | 44,874,225 |

Node 3 is summarized by this graph and table. The details of how these representations were constructed are in Appendix B.

Graph 4
Potential Demand for Retail Products
3035 Boone Trail, Fayetteville, NC, 28306



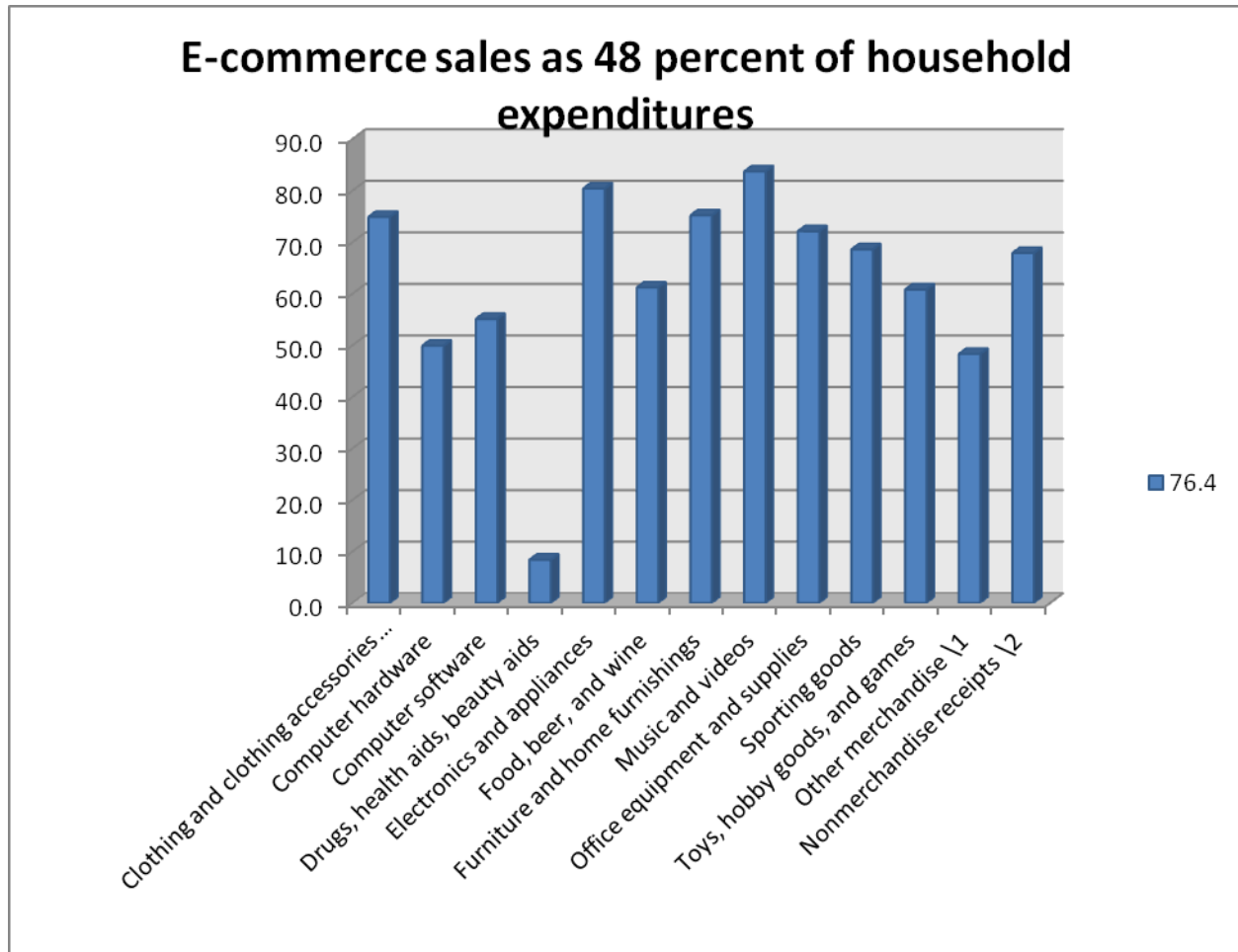
| Type of potential opportunities and product distributions for retailers in this market area | |
|---|--------------|
| Item | Leakage (\$) |
| | |
| Health Care | \$28,856,944 |
| Electronics | 13,970,558 |
| Pets, Toys, Hobbies, Sports | 3,843,288 |
| Personal Care | 4,675,185 |
| Total | 51,345,975 |

4.9 E-commerce Factor

Some seepage of retail sales is lost to nontraditional shopping sources. Nontraditional shopping is described as shopping done by E-commerce. (E-commerce is retail sales obtained from buying non-store merchandise through the internet, interactive television, or other electronic means.) This seepage must be accounted for to accurately quantify the demand for retail space in the subject area. Once quantified, this retail sales volume, as a percent of average household income expenditures, must be deducted from total retail sales volume per household. The difference is used to calculate the demand for retail space in the subject's market area. This source of nontraditional shopping has been identified and analyzed using the U.S. Census Bureau Statistical Abstract for wholesale and retail trade 663 (See Appendix C). It is represented by the North American Industry Classification System code 454110. This wholesale and retail trade code comprises establishments primary engaged in retailing all types of merchandise using non-store means, such as catalogs, toll-free telephone numbers, or electronic media, interactive television or computers. The 2009 estimate, by the U.S. Census Bureau, of E-commerce as a percent of total retail sales was 48.1%, unsegmented.

Graph 5

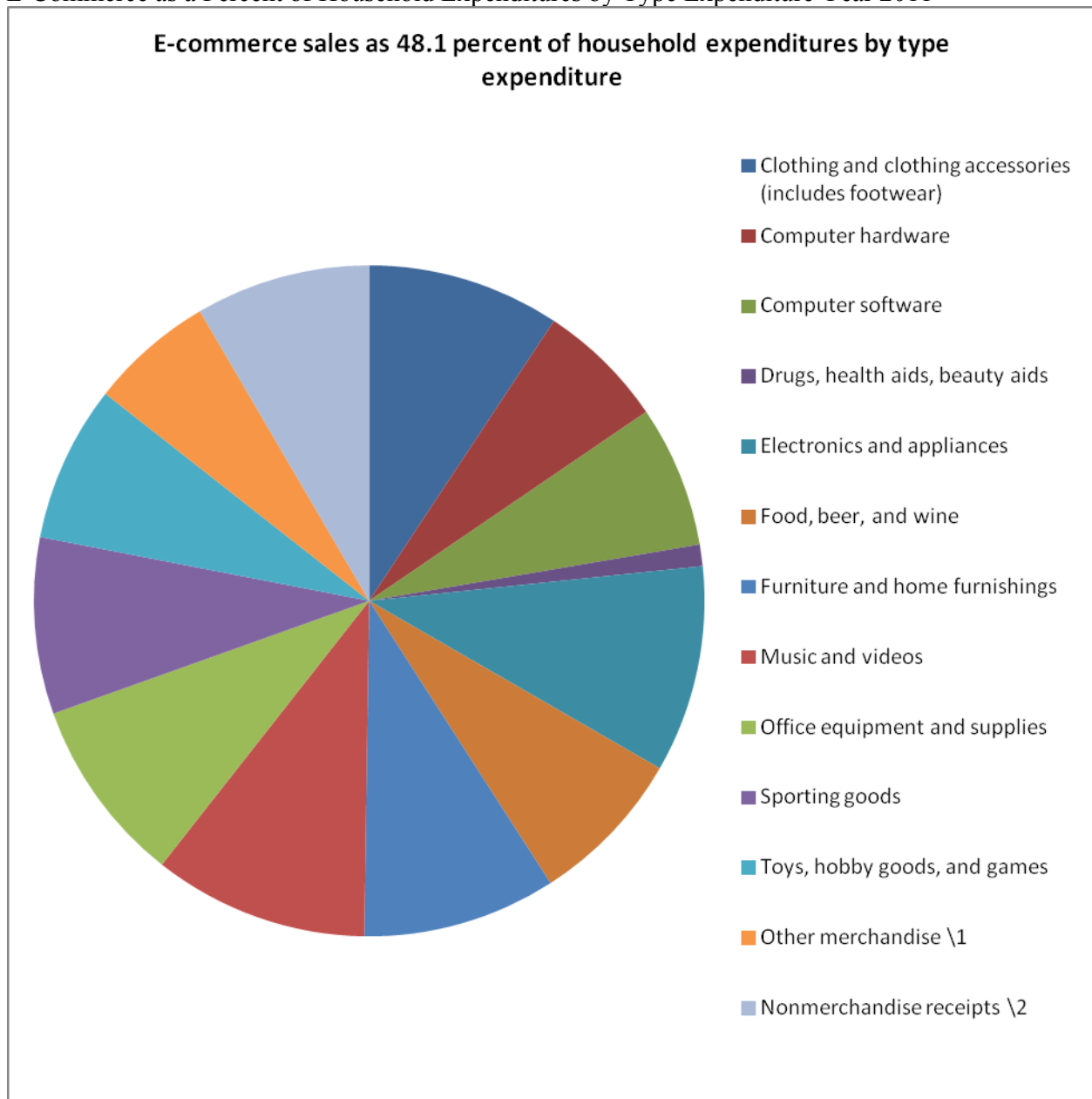
E-Commerce as a Percent of Household Expenditures **Year 2011**



Note: for 1 & 2, see Appendix C, Table 5610

Graph 6

E-Commerce as a Percent of Household Expenditures by Type Expenditure Year 2011



Looking at the Retail Industry Indicators (2011) for household income segment for the fourth quarter of 2011, the household income distributions are:

Table D

Household Income Segment Share of E-commerce 4th. Quarter 2011.

| Household Income Segment | Income Segment Share of online Retail Spending |
|--------------------------|--|
| Under \$50,000 | 23% |
| \$50, 000 - \$99,999 | 43% |
| \$100,000 or more | 34% |
| Total | 100% |

Source: ComScore, Inc. State of the U.S. Online Retail Economy in Q4 2011

The subject market area's household income is at segment one; based on Table D, Under \$50,000, as of fourth quarter 2011. Therefore, 77% of the total retail sales volume per household in the subject's market area is attributed to the demand for retail space in the subject's market area. Using Table E below, an estimate of the retail space needs for the trade area can be made.

Table E

Market Area Estimated Retail Space Needs

(Source: Dollars & Cents of Shopping Center, 2008)

| Type Center | Location | Median Sales per Square foot (\$) |
|-----------------|----------|-----------------------------------|
| Neighborhood | Southern | 133 |
| Community | Southern | 167.35 |
| Market Estimate | | 150.18 |

Estimates sale/sf \$150.18

Market area total dollar demand: \$141,815,232

Seepage to E-commerce for
Household expenditures segment one -\$32,617,503
(\$141,815,232 x 23%)

Adjusted Market area total dollar demand **\$109,197,279**

Estimated Retail Market
Space Need **727,112 sq. Ft.**
(\$109,197,279/(\$150.18))

Cumberland Pro Rata Share: 24,000 sf divided by available space:

Year 2011

24,000/(24,000 + 245876)

8.89%

Year 2015

24,000/(24,000 + 276,736)

7.98%

Cumberland Retail Capture:

Current Year

Year 2015

64,662sf

57,225 sf.

The results indicate that the current year has a shortage of retail space in the trade area. If the subject were to exist today, it could possibly obtain 100% occupancy. Similarly, in year 2015, an anticipated shortage of retail space will potentially exist. The subject could potentially capture 24,000 of retail space for 100% occupancy, as well.

4.10 Retail Supply/Demand Interaction and Capture Analysis

Using a 60% of retail sales by type shopping center for the trade area, this second strategy is used to calculate retail space needs. It assumes a 100% retention of retail sales in the trade area. It is provided below.

Table F

Retail Demand

| RETAIL DEMAND CALCULATIONS | | | | |
|----------------------------|--|-----------------|-----------|--|
| | Demand Category | Current | Year 2015 | Data Source/Comment |
| 1 | Total number of households in primary trade area | 60,689 | | Reconciled forecast of vendor's, government, and appraiser's |
| 2 | Average household income | \$42,263 | \$42,263 | Census/demographer; non-inflated |
| 3 | Total household income in primary trade area | \$2,564,899,207 | | Line 1 X Line 2 |
| 4 | Percentage income spent on retail | 33% | 33% | Bureau of Labor Statistics; demographer |
| 5 | Total retail sales potential | \$846,416,738 | | Line 3 X Line 4 |
| 6 | Percentage of retail sales by subject type shopping center | 60% | 60% | Census/Commercial demographer |
| 7 | Total subject-type shopping center sales | \$507,850,043 | | Line 5 X Line 6 |
| 8 | Percentage of potential retention of sales in primary market area | 100% | 100% | Adjust as appropriate |
| 9 | Retail sales potential in primary market area from resident household | \$507,850,043 | | Line 7 X Line 8 |
| 10 | Sales required per sq. ft. | \$150 | \$150 | Source: <i>Dollars and Cents of Shopping Centers</i> ; primary |
| 11 | Demand for retail space from households in primary market area | 3,385,667 | 0 | Line 9 divided by Line 10 |
| 12 | Plus demand of subject-type retail space from secondary market area and/or sources | 0 | 0 | Demand from secondary and primary market areas |
| 13 | Total retail demand from primary and secondary market area | 3,385,667 | 0 | Line 11 + Line 12 |
| 14 | Percentage of service/office use/medical use | | | Estimate based on analyst's original survey |
| 15 | Plus demand for nonretail use | 0 | 0 | Calculated addition to Line 14 |
| 16 | Total forecast demand (sq. ft.) | 3,385,667 | 0 | Line 14 plus Line 15 |

Industry experts Todd Zirkle, realty analyst, GAO (personal communication, February 18, 2012). forecasts a 3% annual increase in commercial retail growth over the next 4 to 5 years in the subject's retail area. Tom Keith, MAI, valuation expert in Fayetteville, NC estimates the annual growth rate for retail space to be less than 3% (personal communication, December 12, 2011). A modest 2.5% annual retail space growth rate is used to forecast supply for this analysis and in the cash flow analysis in the Financial Analysis section of this proposal. See Table G below.

Table G

| Retail Supply & Demand Interaction Analysis | | | | |
|---|---------------------------------------|--------------|-----------|--|
| RETAIL MARGINAL DEMAND CALCULATIONS | | | | |
| Line No. | Category | Current Year | Year 2015 | Data Source/Comment |
| 17 | Total forecast demand (sq. ft.) | 3,385,667 | 3,737,143 | Earlier Calculation |
| 18 | Existing sq. ft. of competitive space | 3,566,000 | 3,566,000 | Survey of space like Line 6 in primary market area |
| 19 | Forecasted new competition | | 174,000 | Can apply probability of development |
| 20 | Total Supply | 3,566,000 | 3,740,000 | Calculated |
| 21 | Less Frictional Vacancy (@ 5%) | 178,300 | 187,000 | Market derived |
| 22 | Supply net of frictional vacancy | 3,387,700 | 3,553,000 | Line 20 less Line 21 |
| 23 | Marginal Demand | -2,033 | 184,143 | Line 17 - 22 |

The results indicate that the current year has an oversupply of retail space of approximately -2,033 sf. This condition will turn to a shortage of approximately 184,143 sf In year 2015 .

4.11 Subject Capture And Forecast

Normally, the subject capture is determined by considering historical capture and the pro rata share methods. The subject is a proposed development. It has no history of absorption. Therefore, the pro rata share method will be used to estimate the percentage of retail space that the subject could capture in this future relationship. The survey of competitive supply indicates that there is 3,566,000 square feet of current retail space. It is estimated to grow to 3,470,000 square feet of retail space by the year 2015. The next few pages provide support to show that the subject project could capture between 19,151 to 24,000 square feet of retail space by 2015. Under the forecast below, the subject's capture rate could be approximately 10.4% in year 2015.

Table H

Subject Capture and Absorption Forecast

| <u>Subject Capture and Absorption Forecast</u> | | | | |
|--|--|-------------------------|----------------------|--|
| <u>Line #</u> | <u>Category</u> | <u>Current Year(SF)</u> | <u>Year 2015(SF)</u> | <u>Data Source</u> |
| <u>1</u> | Cumberland Supply | 0 | 24,000 | Proposed |
| <u>2</u> | Existing sq. ft. of competitive supply | 245,876 | 276,736 | CoStar, Survey of market experts for like retail space |
| <u>3</u> | Cumberland pro Rata Share | 0% | 8% | Line 1 divided by line 2 |
| 4 | Adjusted Share | 12.7% | 10.4% | |
| 5 | Total demand | -2,033 | 184,143 | From Retail Demand Calculations |
| 6 | Cumberland Capture | 0 | 19,151 | Line 4 multiplied by line 5. |

The results in Table H indicate that the current year has an oversupply of retail space in the trade area. The subject capture is 0 square feet of retail space in year 1. In year 2015, an anticipated shortage of 184,143 square feet of retail space will potentially exist. The subject will potentially capture 19,151 of retail space for 80% occupancy.

Using a 70% of retail sales by type shopping center for the trade area, this third strategy is used to calculate retail space needs. It is provided below. It assumes a decline of 75% to 60% retention of retail sales in the trade area. The decline is assumed to be attributed to non-store sales.

Table I

Retail Demand Calculations

| RETAIL DEMAND CALCULATIONS | | | | |
|----------------------------|--|-----------------|-----------------|---|
| Line No. | Demand Category | Current | Year 2015 | Data Source/Comment |
| 1 | Total number of households in primary trade area | 60,689 | 79,501 | Reconciled forecast of vendor's, government, and appraiser's forecast |
| 2 | Average household income | \$42,263 | \$45,302 | Census/demographer; non-inflated |
| 3 | Total household income in primary trade area | \$2,564,899,207 | \$3,601,554,302 | Line 1 X Line 2 |
| 4 | Percentage income spent on retail | 33% | 33% | Bureau of Labor Statistics; demographer |
| 5 | Total retail sales potential | \$846,416,738 | \$1,188,512,920 | Line 3 X Line 4 |
| 6 | Percentage of retail sales by subject type shopping center | 70% | 70% | Census/Commercial demographer |
| 7 | Total subject-type shopping center sales | \$592,491,717 | \$831,959,044 | Line 5 X Line 6 |
| 8 | Percentage of potential retention of sales in primary market area | 75% | 60% | Adjust as appropriate |
| 9 | Retail sales potential in primary market area from resident household | \$444,368,788 | \$499,175,426 | Line 7 X Line 8 |
| 10 | Sales required per sq. ft. | \$150 | \$150 | Source: <i>Dollars and Cents of Shopping Centers</i> ; primary research |
| 11 | Demand for retail space from households in primary market area | 2,962,459 | 3,327,836 | Line 9 divided by Line 10 |
| 12 | Plus demand of subject-type retail space from secondary market area and/or sources | 592,492 | 665,567 | Demand from secondary and primary market areas |
| 13 | Total retail demand from primary and secondary market area | 3,554,951 | 3,993,403 | Line 11 + Line 12 |
| 14 | Percentage of service/office use/medical use | 0% | 0% | Estimate based on analyst's original survey |
| 15 | Plus demand for nonretail use | 0 | 0 | Calculated addition to Line 14 |
| 16 | Total forecast demand (sq. ft.) | 3,554,951 | 3,993,403 | Line 14 plus Line 15 |

Table J

Retail Marginal Demand Calculations

| RETAIL MARGINAL DEMAND CALCULATIONS | | | | |
|-------------------------------------|---------------------------------------|--------------|-----------|--|
| Line No. | Category | Current Year | Year 2015 | Data Source/Comment |
| 17 | Total forecast demand (sq. ft.) | 3,554,950 | 3,993,403 | Earlier Calculation |
| 18 | Existing sq. ft. of competitive space | 3,566,000 | 3,566,000 | Survey of space like Line 6 in primary market area |
| 19 | Forecasted new competition | | 174,000 | Can apply probability of development |
| 20 | Total supply | 3,566,000 | 3,740,000 | Calculated |
| 21 | Less Frictional Vacancy (@ 5%) | 178,300 | 187,000 | Market derived |

The results in Table J indicate that the current year has a shortage of retail space of approximately 167,250 sf. This supply will increase to a shortage of approximately 440,403 sf in year 2015.

Table K

Retail Pro Rata Share

| | Current Year | Year 2015 |
|------------------------------------|--------------|-----------|
| Cumberland supply | 24,000 | 24,000 |
| Total market area supply | 3,566,000 | 3,590,000 |
| Cumberland Pro Rata share | 0.7% | 0.7% |
| Adjusted Cumberland Pro rata share | 0.87% | 0.86% |
| TOTAL DEMAND | 3,554,950 | 3,660,620 |
| CUMBERLAND CAPTURE | 30,895 | 31,602 |
| | | |
| | | |

These results in Table K indicate that the current year has a shortage of retail space in the trade area. If the subject were to exist today, it could possibly obtain 100% occupancy. Similarly, in year 2015, an anticipated shortage of retail space will potentially exist. The subject could potentially capture 24,000 of retail space for 100% occupancy, as well.

4.12 Reconciliation of the Three Strategies

Three strategies were applied in this project to arrive at a credible capture for the subject project. Since the subject is proposed, all three strategies indicate that the subject capture for the current year is zero. The proposed project is scheduled to go online in 2014 leading into year 2015 of this analysis.

Strategy #1 estimates that the subject project will capture 57,225 square feet of retail demand in year 5. Strategy #1 relied on aggressive E-commerce competition with which the subject project will potentially have to compete. The year 2009 saw 48.1% of retail business captured by E-commerce. The State of E-commerce on the U.S. economy report that came out recently, indicates that the E-commerce market will continue to increase in the coming years. This increase will cause additional leakage in retail household consumer spending units.

Strategy #2 estimates that the subject project will capture 19,151 square feet of retail space (80% occupancy) in year 5. The assumption under this strategy is that no existing tenant will leave the space it rents now. Only new tenants will seek out vacant and under construction space over the next four years. An additional assumption is that the projected annual growth rate of 2.5% will continue to be realized over the next four years.

Strategy #3 estimates that the subject project will obtain 100% occupancy of retail demand in year 2015. The assumption under strategy #3 is that tenants will continue to rent where they are. Secondly, the assumption is that retail seepage will continue to increase over the next four years. As indicated in this strategy, the percentage of retail retention in the primary area declined from 75% to 60% over a four years period.

In conclusion, all three strategies tend to support the premise that the La Plaza Cumberland retail center should be built. LPC can be supported by its potential retail market.

4.13 Vacancy and Absorption Trends

The overall annual vacancy rate for retail properties for the 3rd quarter of 2011 settled in at a similar rate of that in 2009, 6.4% (See Graph 5). Reviewing the vacancy rates for the County and City (See Appendix D), it could be concluded that a 6% vacancy rate is reasonable for a retail property in this market area. Reviewing the retail vacancy rates for 275 properties in the subject's market area, it can be seen that the vacancy rate is less than 5% in the 4th quarter of 2011. We choose a conservative annual vacancy rate of 5% for our pro forma. A one-month free rent incentive is given by the landlord to motivate the current tenants to renew when the time comes. An assumption is made that all tenants will stay and pay throughout their leases which commence in year 2.

Graph 5

Vacancy Rates for the Cumberland Market Area 2009-2011 (Source: CoStar.com)

275 Properties in Zip Codes 28306, 28304 and 28384



The net absorption for the subject's market area was 54,674 square feet year to date. This was an annual 4% rate using the total lease activity in comparison to available space. Mr. Tom Keith (personal communication, December 12, 2011), an expert at rent survey and valuation in the Fayetteville, NC area, states that absorption for 100,000 plus square-foot properties is different than the rate for less 100,000 square-foot properties in this area. A 30,000 or less square-foot property will have a higher absorption rate than that of a larger property.

For a small project like La Cumberland Plaza, it is possible to experience 4,000 square feet or better annual absorption.

Ms. Janet Leith, retail property expert for Bordeaux Shopping Center, Inc.

(personal communication, January 09, 2012) states that her small tenant retail spaces are at 100% occupancy. Any retail space that becomes vacant is short lived. These conditions look very favorable for the development potential for the La Plaza Cumberland Project.

4.14 Existing And Proposed Competition

If a nearby center does not compete with subject's goods, it is unlikely that a store of that size will be re-developed into future competitive space because of its size. Thus it is not counted as competitive space in this market. Because the competition in the primary trade area will affect the subject the most, this survey concentrated on the competition in the immediate area. The existing competition for retail space consists of the three Nodes identified earlier.

4.15 Planned and Potential Competition

Planned and proposed competition is difficult to identify. However, an investigation into the available vacant sites in the market area was undertaken. Currently, a stand-alone Family Dollar store is under construction about 1 mile northeast of the subject property. No major re-zoning applications for the trade area have been filed in the last six months. Two re-zoning applications in the trade area for residential sites of less than one acre have been submitted to the County's zoning office for approval.

These two sites are on different sections of the Cumberland Road market. According to Tim Evans, NC commercial real estate broker at ReMax Real Estate, and long time resident of Cumberland Road, (personal communication, February 16, 2012), no major retail development projects are identified as occurring in the Cumberland Road market. There is talk of a potential 240

unit apartment project coming to the area within the next 5 years. In conversation with Mr. Matt Rooney at the County Planning office, no new retail development filings have been made for the Cumberland Market area

4.16 Retail Rental Competitive Summary

Seven competitive retail rentals most similar to the subject project were found in the trade area. The results of the triple net (NNN) retail rental analysis indicate that the subject market for NNN retail space will command a \$14.00 per square foot NNN per year rate (See Table L). The rate of NNN retail rental for competitive rents ranged from \$10.00 to \$19.00 per square foot NNN (See Appendix E). Commercial retail real estate broker, Arlene Hrabovecky believes that \$18.00+ NNN rent per square foot is pricey.

Experience has shown, for her, that retail tenants will balk at that rate. They will relocate to cheaper or newer retail space rather than stay in the current location at higher rates in this current economic climate. But, she tends to concur with a \$13.00-\$16.00 per square foot NNN retail rent for retail tenants in the subject's trade area.

Table L
Competitive NNN Retail Rentals (Comparable \$14.00/sf/yr)

| Rental # | Street name | | Square Feet | NNN Rental rate |
|-----------------|------------------------|--|--------------------|------------------------|
| | | | | per/sf/yr |
| 1 | 3001 Hope Mills Road | | 5,900 | \$19.00 |
| | Hope Mills, NC 28348 | | | |
| | Cumberland County | | | |
| | | | | |
| 2 | 3035 Legion Road | | 1,000-4,000 | \$13.00 |
| | Fayetteville, NC 28306 | | | |
| | Cumberland County | | | |
| | | | | |
| 3 | 1830 Owen Drive | | 800-3,161 | \$13.00 |
| | Fayetteville, NC 28304 | | | |
| | Cumberland County | | | |
| | | | | |
| 4 | 105 Roxie Avenue | | 1,500-2,500 | \$17.00 |
| | Fayetteville, NC 28304 | | | |
| | Cumberland County | | | |
| | | | | |
| 5 | 3333 North Main Street | | 1,400 | \$10.00 |
| | Hope Mills, NC 28348 | | | |
| | Cumberland County | | | |
| | | | | |
| 6 | 806 Katie Street | | 6,000 | \$12.00 |
| | Fayetteville, NC 28304 | | | |
| | Cumberland County | | | |
| | | | | |
| 7 | 3035 Boone trail | | 1,705 | \$19.00 |
| | Fayetteville, NC 28304 | | | |
| | Cumberland County | | | |
| | | | | |

4.17 Retail Sales Comparison Summary

Four sales comparables in the subject's trade area were identified. Although, limited data was available on them, these sales were the most recent sales obtainable from the market. Consultation with commercial real estate broker, Timothy Evans, indicated that there were no retail sales, similar to the subject project, which sold in the last 12 to 36 month (personal communication, February 18, 2012). A market extracted price per square foot of \$130.00 was obtained using these competitive comparable sales. The subject project would have a projected market value of a little over \$3,000,000 in today's market. This value supports the approval of a LTV of 65%-70% for this development project.

Table M
Competitive Retail Sale Comparables (\$130/SF)

| SALE # | SOLD PRICE RANGE(\$) | SOLD DATE | PRICE/SF RANGE(\$) | YEAR BUILT |
|---------------|---------------------------------|------------------|-------------------------------|-------------------|
| 1 | \$1,000,000 - \$1,500,000 | August, 2010 | \$150-231 | 2003 |
| 2 | \$1,000,000 - \$1,500,000 | June, 2010 | \$67-\$100 | 2000 |
| 3 | \$700,000 - \$750,000 | May, 2010 | \$280-\$300 | 1997 |
| 4 | \$2,000,000-\$2,500,000 | February 2009 | \$133-\$167 | 1998 |

5. DEVELOPMENT ISSUES

5.1 Land Use Regulations and Limitations

According to the Cumberland County, North Carolina Zoning Ordinance (Amended through April 18, 2011, Section 306), a Planned Commercial District (CP) is designed to assure the grouping of buildings on a parcel of land so as to constitute a harmonious, efficient and convenient retail shopping area. Site plans assure traffic safety and harmonious and beneficial relations between the commercial area and contiguous land. To promote essential design feature with a CP district, plan approval is required. Land uses that are automatically allowed within existing zoning are called “by-right” uses. A by right-use is a permitted use that is automatically allowed under the existing land use regulation for the site. The subject site is zoned CP and benefits from the entitlements of by-right use.

Table N

Cumberland County, NC Zoning Permitted uses under CP Land Uses, (pages 41-46)

| | | | |
|---|--|--|---|
| Addressing services/ bulk mailing | Convenience container, recycling center | Flower shop | Laboratory research |
| Alcoholic beverage control sales | Convenience retail w/gasoline sales | Dry cleaning & laundry collection and cleaning services | Library, Locksmith, gunsmith |
| Apparel & accessory sales | Office Use: doctor, dentist medically oriented profession | Hardware, paint & garden supply sales | Pet Sales |
| Assembly halls, community centers, coliseum, stadium, fair grounds, etc. | Convenience container, recycling center Day care facility | Home furnishing, appliances | Manufacturing home sales |
| Banks, financial institutions | Medical center | Building Supply | Barbering & hair salons |
| Retailing or Servicing: Merchandise stores, shopping center | Dry cleaning & laundry collection and cleaning services | Janitorial services, Kennel Operations | Motor vehicle parking, Motor parts & accessories |

The bold cells indicate target retail uses for this potential development project. The Market Analysis section of this proposal well identifies which uses market demand and supply satisfy. A review with Ms. Pier Varner, Cumberland County Planning & Inspections Department (personal communication, October 14, 2011) of the District Dimensional Provisions, Minimum Yard Setback Regulations of the Cumberland County, North Carolina Zoning Ordinance, Section 1104, confirms that the use for the subject site can be constructed in compliance with the

County's yard setback requirements. These requirements are:

- Front yard is setback 50 feet measured from the right of way line.
- The side yard is setback 30 feet on each side.
- The rear yard setback is 30 feet, also.
- Parking is allowed in the setback.

The County does not use F.A.R..

5.2 Water, Sewer, and Utilities

The Fayetteville Public Works Commission is responsible for installing and maintaining utilities within the public right of way in Fayetteville, NC. The property owner is responsible for installing and maintaining all utility lines on site. The subject site has public water, electric, and gas. However, the subject is on an outmoded septic system. Septic systems are slowly failing on this section of Cumberland Road. The nearest public sewer connection on Cumberland Road is approximately 2000 feet southwest of the site. The Fayetteville Public Works Commission (PWC) places the burden on the property owner to pay for the public sewer connection running to the site. If a single property owner wants to have public sewer connection to a property when no public sewer exists, then that owner would have to pay the entire cost for the service. Property owners whose properties are in the path of the public sewer connection are not obligated to contribute to the cost of the public sewer expansion. But, these property owners could pay to have their properties connected to the public sewer once it crosses the front of their properties. On the other hand, if the County or City decides to install public sewer along the same route, then each property owner would be charged a pro rata share of the installation costs. There is a possible solution to this potential barrier to the project's commencement. Alternatively, the properties of property owners on the street behind the subject site are connected to public sewer.

An easement or license from one or more of the property owners whose properties abut the rear of the subject property will have to be obtained to connect to public sewer. Alternatively, LPC could buy one of these appurtenant sites and achieve the same purpose. The connection could be achieved by purchasing a 10 foot wide easement connecting the subject site to a neighboring site. The easement will house a 30 inch diameter by 165 foot sewer line. The new sewer line will connect the subject site to the public sewer system on the adjacent street behind the subject property

5.3 Municipal Influence Area

The subject site is located in a municipal influence area (MIA). The Board of County Commissioners by interlocal agreement may approve and establish a MIA for a municipality. All development located within a municipality's MIA shall be developed in accordance with the subdivision design standards officially adopted by the municipality except as provided in any interlocal agreement adopted by the affected governing bodies. The development standards for each municipality are maintained by the County Planning and Inspections Department and kept on file with the office of the Clerk to the County Board of Commissioners

The MIA is a community that is charged for city services, but is not part of the city proper. The MIA is selected as a next potential inclusion into the city limits. A developer may petition the city to annex the site into the city as part of the permit approval process. But, all of the residents of the community would have to agree to the petition. Due to the political climate of the City and County at this time, this option appears unfeasible. According to Mr. Matt Rooney (personal communication, November 28, 2011), the City has no immediate plan to annex this section of Cumberland Road in to the city. Also, the County has no immediate plan or budget for public sewer expansion on this section of Cumberland Road.

5.4 Easements & Environmental Issues

The east side of the site is encroached upon by a driveway located on the adjoining site. The northwest corner of the subject is encroached upon by the roof of the house located on the rear of the adjoining lot. Both owners have been contacted to resolve this issue. In any event, these encumbrances do not have a negative impact on the project's development.

The site has trees that may be eligible for inclusion on the historic conservation list. An inquiry revealed that no determination has been made or application has been filed to include the trees, yet. Further inquiry will be made by Mr. Malcolm Boney who will provide environmental engineering services regarding this issue.

5.5 Storm Water Management

The site is served by the County's storm water system. Two storm water drains are located on the street side of the site. Retention pond requirements and on-site erosion control procedures were concerns of the developer before moving forward with this project. Sally Castle, P.E., Cumberland County Environmental Services, indicated that after the permit application has been received, the developer will be notified of any special requirements or exemptions. Any requirements are normally handled at the state level (personal communication, November 7, 2011). Mr. Robert M. Bennett, P.E. has been retained to address sewer design management, retention pond, and other potential drainage issues. The underground storm water management system will contain one 12 inch diameter R.C.P. drain installed on the northeast and one installed on the northwest corners of the subject property. One 15 inch diameter R.C.P drain will be installed on the southeast and one installed on the

southwest corners of the subject property. They will be connected to the other drains and the County drainage.

5.6 Processing Time (Site Plan Approval)

The proposed site plan will be submitted to the Planning department for a site plan review. Once the site review is submitted to the Planning department, the application is passed along to other departments to be reviewed for compliance with all applicable regulations. These departments include:

1. transportation
2. health
3. Fayetteville Public Works commission
4. emergency services

A final meeting by the developer with the planning board is in order, if there are conditions that must be met which the developer would like to see waived. Otherwise, most applications for site plan approvals are processed in approximately 10 days to two weeks. However, Design, Mechanical, Electrical, Plumbing, plans/drawings approvals are difficult to estimated. One local contractor estimates the permitting process to consume between 60 to 90 days approximately. This project scheduled the permitting process to consume 120 days, approximately.

5.7 Adequate Public Facilities

Adequate facilities are a requirement that site approval be contingent on evidence that public facilities have adequate capacity for the proposed development. The subject site was part of a partial taking by the County, approximately 10 years ago. All properties from Hope Mills Road to Owens

Drive were included in the taking. This taking allowed the city to widen a two lane highway into a five lane highway with the center lane used as a turn lane for residents, customers, businesses, etc.. Additionally, curbs, gutters and a storm water system were installed. This public improvement project has benefited the local community in many ways. One benefit derived from this public improvement is that it circumvents traffic congestion. This benefit is of particular interest for this project. This infrastructure system will serve the new development project well. There are no exactions or proffers required for the subject project.

5.8 Neighborhood Issues

Several homeowners along Cumberland Road have had their properties rezoned from residential to commercial. In fact, the County is amenable to more rezoning of this type. The County Plans show a move to restrict multifamily use and encourage commercial use along the Cumberland Road Corridor. As long as buffers are installed against the remaining residential properties, no resident or community group seem to oppose new development projects. Over the past 2 years, each rezoning application approved has not had any resistance from community groups or special interest groups. This re-zoning from residential to commercial trend has spurred development of new small businesses in the area. Now, limited development space along Cumberland Road makes LPC's proposed project especially attractive to potential investors.

6. DEVELOPMENT/CONSTRUCTION COSTS

6.1 Development Budget

La Plaza Cumberland will purchase the subject property for a price of \$300,000. The sale price was obtained from Mrs. Faye Powell. Mrs. Powell is a licensed North Carolina real estate broker and owner of Powell Realty, Inc. Mrs. Powell's office is located at 4444 Cumberland Road, Fayetteville, NC. Mrs. Powell is a realty expert who specializes in listing and selling properties. Mrs. Powell is very familiar with the Cumberland Road market area. Mrs. Powell has been the property manager of the subject property for at least seven years. Also, Mrs. Powell is a licensed North Carolina general contractor who is familiar with the land acquisition & development budget process. The existing structures will be razed and the site prepared and developed for the proposed development project.

Cost estimates, developer fees, etc. were obtained from several credible sources based on the concepts provided by the architects, Kevin Williams and G. William Calomiris, A.I.A.. Sources included: Curtis Sims, N.C. general contractor; Robert Bennett, P.E., RLS; Gordon Rose, P.E., LEED-AP; Bobby Thomas, N.C. general contractor; Malcolm Boney, N.C. general contractor & environmental engineer (see Appendix F). Keith Patterson, cost estimator, and Curtis Sims, general contractor, used the cost information provided to develop the development cost budget and development and construction schedules.

Table O
Development Budget/Source of Uses

| SOURCES OF USES | | | | | | | |
|--|--|--------|--------------------|---|-----------|------------------|--------------------|
| Equity | | | % of Equity | | | | |
| Sponsor/Developer | | | 35% | | 307,827 | | |
| Equity Partner | | | 65% | | 571,678 | | |
| Total Equity | | | | | | \$879,505 | |
| Debt | | | | | | | |
| Construction Loan | | 65.00% | of total cost | | 1,633,366 | | |
| Total Debt | | | | | | 1,633,366 | |
| Total Sources of Funds | | | | | | | \$2,512,871 |
| USES OF FUNDS | | | | | | | |
| Land Cost | | | | | | | |
| Land Acquisition | | | | | 300,000 | | |
| Total Land Costs | | | | | | 300,000 | |
| Predevelopment Cost | | | | | | | |
| Appraisal & Feasibility | | | | | 7,500 | | |
| Environmental - Phase One | | | | | 1,850 | | |
| Settlement, Title, Survey & Other fees | | | | + | 40,000 | | |
| Total Predevelopment Costs | | | | | | 49,350 | |
| Hard Cost | | | | | | | |
| Sewer Easement | | | | | 7,500 | | |
| Demolition | | | | | 12,500 | | |
| Site Work | | | | | 217,015 | | |
| Construction Base Building | | | | | 960,000 | | |
| Construction Tenant Improvements | | | | + | 100,000 | | |
| Total Hard Costs | | | | | | 1,297,015 | |
| Soft Costs | | | | | | | |
| Concept Site Design | | | | | 15,000 | | |
| Architectural, Structural & MEP | | | | | 160,000 | | |
| Civil Engineering, Landscaping & Traffic | | | | | 30,000 | | |
| Geotechnical Studies | | | | | 13,000 | | |
| Permits/Fees/Bonds/Insurance | | | | | 55,000 | | |
| Real Estate Taxes | | | | | 26,304 | | |
| Utility Connection Charges & Tap Fees | | | | | 18,000 | | |
| Consultants | | | | | 40,000 | | |
| Marketing | | | | | 15,000 | | |
| Leasing Commissions | | | | | 83,520 | | |
| Cost Estimator | | | | | 15,000 | | |
| Legal - Financing/Accounting | | | | | 33,000 | | |
| Legal | | | | | 52,000 | | |
| Contingency | | | | | 45,000 | | |
| Developer's Fee | | 3.00% | of Project Cost | + | 75,386 | | |
| Total Soft Costs | | | | | | 676,210 | |
| Financing Costs | | | | | | | |
| Points/Loans fees | | | | | 50,000 | | |
| Capitalized Interest | | | | + | 140,296 | | |
| Total Financing Costs | | | | | | 190,296 | |
| TOTAL USES OF FUNDS | | | | | | | \$2,512,871 |

Note: Site work includes 65-foot by 30-inch diameter sewer easement across neighboring site.

Table P
Construction Draw Schedule

| <u>Construction Interest Breakdown</u> | | | | |
|---|--------------------------|------------------------|---------------------|-----------------------|
| Month | Beginning Balance | Interest Charge | Current Draw | Ending Balance |
| | | | | |
| 0 | | | \$45,396 | \$45,396 |
| 1 | \$45,396 | \$265 | \$58,366 | \$104,026 |
| 2 | \$104,026 | \$607 | \$84,306 | \$188,939 |
| 3 | \$188,939 | \$1,102 | \$97,276 | \$287,317 |
| 4 | \$287,317 | \$1,676 | \$110,246 | \$399,239 |
| 5 | \$399,239 | \$2,329 | \$116,731 | \$518,300 |
| 6 | \$518,300 | \$3,023 | \$136,187 | \$657,510 |
| 7 | \$657,510 | \$3,835 | \$152,399 | \$813,744 |
| 8 | \$813,744 | \$4,747 | \$123,216 | \$941,708 |
| 9 | \$941,708 | \$5,493 | \$110,246 | \$1,057,447 |
| 10 | \$1,057,447 | \$6,168 | \$103,761 | \$1,167,377 |
| 11 | \$1,167,377 | \$6,810 | \$84,306 | \$1,258,492 |
| 12 | \$1,258,492 | \$7,341 | \$74,578 | \$1,340,412 |
| 13 | \$1,340,412 | \$7,819 | \$0 | \$1,348,231 |
| 14 | \$1,348,231 | \$7,865 | \$0 | \$1,356,096 |
| 15 | \$1,356,096 | \$7,911 | \$0 | \$1,364,006 |
| 16 | \$1,364,006 | \$7,957 | \$0 | \$1,371,963 |
| 17 | \$1,371,963 | \$8,003 | \$0 | \$1,379,966 |
| 18 | \$1,379,966 | \$8,050 | \$0 | \$1,388,016 |
| 19 | \$1,388,016 | \$8,097 | \$0 | \$1,396,113 |
| 20 | \$1,396,113 | \$8,144 | \$0 | \$1,404,257 |
| 21 | \$1,404,257 | \$8,191 | \$0 | \$1,412,448 |
| 22 | \$1,412,448 | \$8,239 | \$0 | \$1,420,688 |
| 23 | \$1,420,688 | \$8,287 | \$0 | \$1,428,975 |
| 24 | \$1,428,975 | \$8,336 | \$0 | \$1,437,311 |
| TOTAL | | \$140,296 | \$1,297,015 | |

A potential construction draw schedule is provided above in Table P. Interest repayment will take approximately twelve months after permanent financing is obtained.

Construction financing will be obtained utilizing 2 equity partners and a construction loan at 65% LTV. Equity construction is placed separately and is included in the financial section of this report. Permanent financing will be obtained at a 70% LTV @ 6% with a 20 year term, but paid off in 10 years. The details are provided later in the financial section of this report.

6.2 Development and Construction Schedule

Two schedules are proposed for this project. The first schedule was prepared by Mr. Curtis Sims (see Construction Schedule 1.). It is an aggressive construction schedule, which allows the project to open in week 26 after receiving the notice to proceed. This schedule will allow an early opening well ahead of the thirty month window. Also, this schedule will allow early repayment of the debt. This schedule is based on several assumptions. Some of these assumptions are:

1. that the community is in favor of the project
2. that the by-right status of the subject site can be utilized without any slips; and,
3. that other than an Act of God, potential project risks can be mitigated well in advance of an activity's start date.

If there is a slip, then ample time to re-align the construction schedule through value engineering will be needed. This schedule does not have much wiggle room for substantive adjustments to the schedule. Although it is possible that the project could be operational within a year of construction, it would be an aggressive undertaking of coordination of resources. It is viable.

For both schedules, this project will have a guaranteed maximum price contract with the general contractor to minimize the developer's risk. Taking a middle of the road approach, it is assumed that the project will be completed in one year.

6.3 Construction Schedule 1.

[illegible]

The second schedule is a development and construction schedule based on an approximate 30 month time frame. It was developed by Keith Patterson. It starts with seeking a site looking for a use and end with the final inspections and grand opening (See Construction Schedule 2). It is based on a different set of assumptions. Some of these assumptions are:

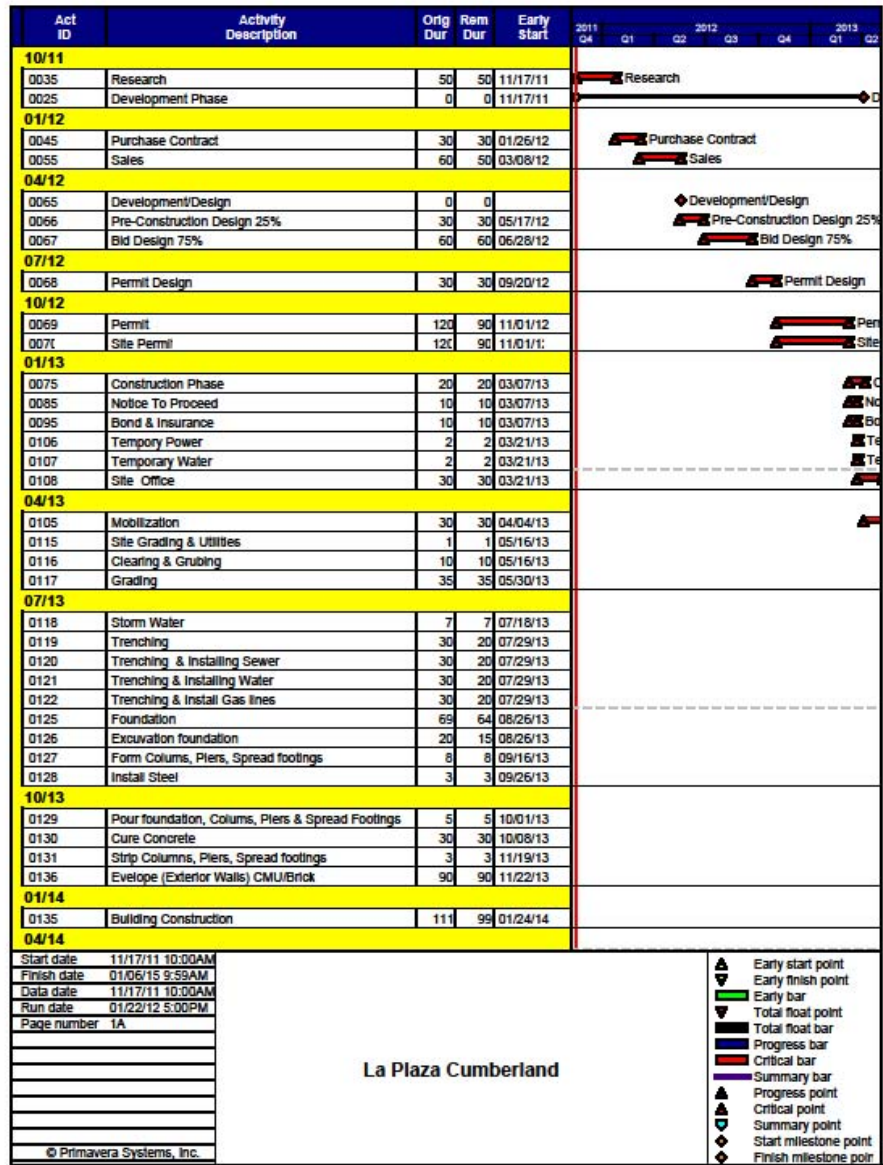
1. that if local suppliers fail to deliver construction material as promised; or,
2. that a subcontractor does bankrupt or dies.

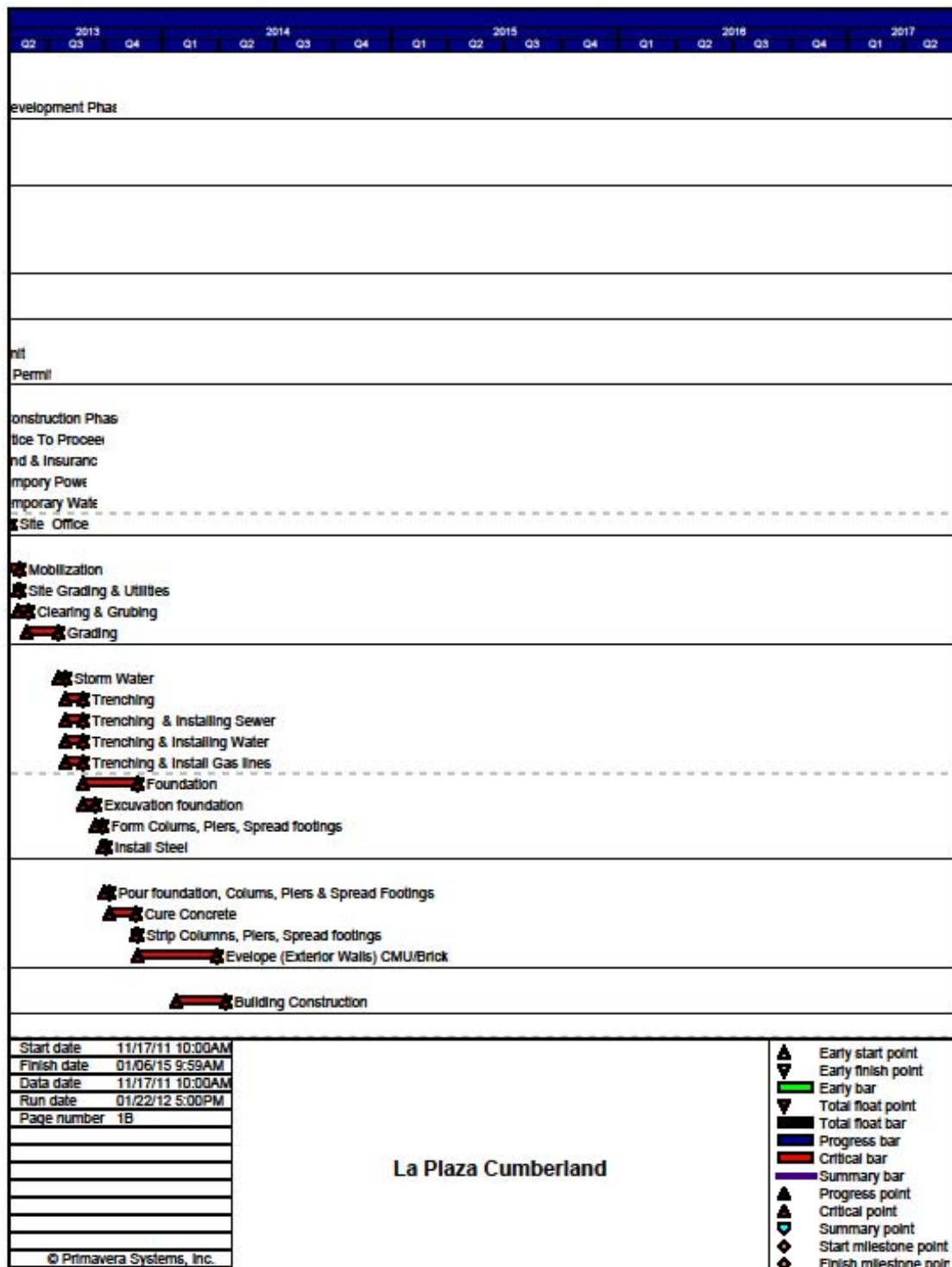
A potential solution to the first assumption is to increase spending from the owner's contingency fund to attract suppliers who can make-up the construction material short fall. A potential remedy for the second assumption is to invoke the P & P bond of the contractor and apply for a contractor change through the Cumberland County Planning and Inspection Department. Also, hire additional workers and offer a contractor's bonus to assist stimulating the catch-up process.

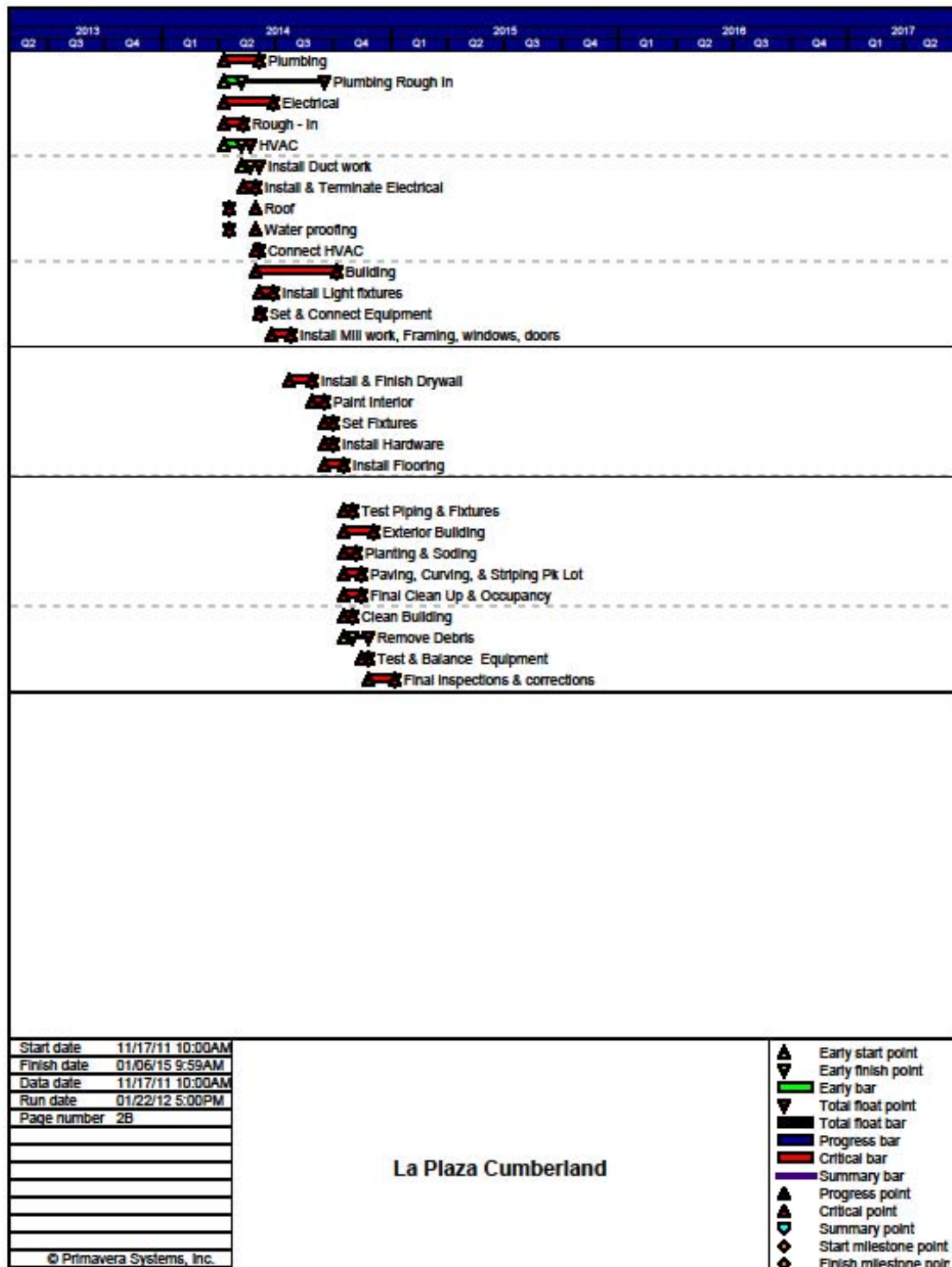
Public sewer connection is a major concern for this project. The nearest connect point is about 2,000 feet southwest of the site. According to Mr. Matt Rooney, Cumberland County Planning Office, an attempt to connect to the end point may be cost prohibitive. The potential alternative solution would be to get a blind license or easement from more than one property owner whose property abuts the rear of the subject property. With these easements or licenses, a potential public sewer connection can be established at costs that could be far more manageable for LPC.

There are too many unknown project risks or potential mishaps, which could occur on a project. The scenario discussed is given as a hypothetical example only. Every project team attempts to exercise good faith plans, to be as prepared as possible, for potential risks. But, no team can predict or prepare for all possible project risks that could occur.

6.4 Development & Construction Schedule 2.







7. *FINANCIAL INFORMATION*

The loan product criterion for this project includes:

- obtain 2 equity partners @ 35% of construction costs with the JV at 65%/35% with the developer/sponsor and a 50% waterfall; and,
- obtain a construction loan at 65% LTV @ 7% APR,
- obtain permanent financing at a 70% LTV @ 6% with a 20 year amortization term.
- set permanent loan terms at 10 years.

Mr. Herb Patterson of our development team was contracted to deliver the loan product according to specification. The loan commitment was obtained successfully from a private investor which satisfied the loan product requirements for this project. See Appendix F. Additional terms include:

- no prepayment penalty,
- developer will obtain commercial real estate lender's insurance acceptable to the lender at the developer's expense,
- developer will obtain at the developer's expense a phase 1 environmental report,
- developer will obtain at the developer's expense a current appraisal and survey of the site; and,
- other terms delineated in Appendix G.

7.1 Operating Assumptions Summary

Table Q

Assumptions: Operating, Financial, and Rent Debt-Equity Analysis

| ASSUMPTIONS | | | |
|--------------------------------------|-------------|---------------------------|-------|
| Revenue Assumptions | | | |
| Other Income/Year | \$10,000.00 | | |
| OI Growth (Annual) | 2% | | |
| | | | |
| | | | |
| Expense Assumptions | | | |
| Vacancy (5% annual)* | 2.900% | | |
| Annual Expense Growth | 3% | | |
| OPEX | | | |
| | PSF | \$/Yr | |
| Repair & Maint. | \$0.29 | \$7,000 | |
| CAM | \$0.15 | \$3,600 | |
| Grounds, Snow, Trash | \$0.10 | \$2,400 | |
| Utilities | \$0.13 | \$3,000 | |
| Taxes | \$0.90 | \$26,304 | |
| Insurance | \$0.15 | \$3,600 | |
| Management Fee | \$0.78 | \$18,795 | 5.00% |
| Total | \$2.50 | \$64,699 | |
| RESERVES(effective upon refi) | | | |
| | PSF | \$/Yr | |
| TI | | One month free on renewal | |
| LC | | | |
| Cap Ex | | (effective upon refi) | |
| Total | \$- | \$- | |

Note:* 2.9% due to one month free rent on renewals

7.2 Financial Assumptions Summary

Table R

Financial Assumption, Debt-Equity Analysis

| Financing Assumptions | |
|-----------------------|-----------|
| Construction Loan | |
| LTC | 65% |
| Rate | 7.0% |
| Perm Loan | |
| Cap for Value | 8.50% |
| LTV | 70% |
| min DSCR | 1.4 |
| Perm Loan Amount | 2,612,572 |
| Perm Loan Rate | 6.0% |
| Perm Loan Term | 10 |
| Perm Loan Amort | 20 |
| Perm Loan Constant | 8.60% |
| Terminal Cap | 12% |
| Cost of Sale | 3% |
| Hurdle | 10% |

| | | | |
|-------------|-------------------------|-------------------|-------------|
| \$879,505 | total equity | Cash Flow (Yr 10) | \$369,857 |
| \$307,827 | sam equity | Sale Price | 3,141,742 |
| \$571,678 | equity partners | Cost of Sale | \$94,252 |
| \$114,335.6 | return on equity | Loan Debt | \$1,685,930 |
| \$686,013.7 | partner equity plus 20% | Net Proceeds | \$1,731,416 |
| | | | |

7.3 Projected Retail Rents Summary

Table S

Retail Rents Analysis

| Retail Rent | | | | | | | | | | | |
|--------------------------------------|-----------------|---------|---------------|----------|---------|---------|----------|---------|---------|---------|---------|
| Tenant | SF | % | Lease Start * | Term | Rent/sf | Escal | Ann Rent | | | | |
| Tenant 1 | 8,000 | 33% | Year 2 | 15 years | \$12.00 | 2% | 96,000 | | | | |
| Tenant 2 | 4,000 | 17% | Year 2 | 5 years | \$14.00 | 2% | 56,000 | | | | |
| Tenant 3 | 4,000 | 17% | Year 2 | 5 years | \$14.00 | 2% | 56,000 | | | | |
| Tenant 4 | 4,000 | 17% | Year 2 | 7 years | \$14.00 | 2% | 56,000 | | | | |
| Tenant 5 | 4,000 | 17% | Year 2 | 7 years | \$14.00 | 2% | 56,000 | | | | |
| Total | 24,000 | 100% | | | | | 320,000 | | | | |
| Wtd Ave | 480000 | | | | \$13.33 | 2% | | | | | |
| | | | | | | | | | | | |
| *Assuming no Free Rent period | | | | | | | | | | | |
| | | | | | | | | | | | |
| | (Year 2 of DCF) | | | | | | | | | | |
| Rent Growth | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 |
| Tenant 1 | 96,000 | 97,920 | 99,878 | 101,876 | 103,913 | 105,992 | 108,112 | 110,274 | 112,479 | 114,729 | 117,023 |
| Tenant 2 | 56,000 | 57,120 | 58,262 | 59,428 | 60,616 | 61,829 | 63,065 | 64,326 | 65,613 | 66,925 | 68,264 |
| Tenant 3 | 56,000 | 57,120 | 58,262 | 59,428 | 60,616 | 61,829 | 63,065 | 64,326 | 65,613 | 66,925 | 68,264 |
| Tenant 4 | 56,000 | 57,120 | 58,262 | 59,428 | 60,616 | 61,829 | 63,065 | 64,326 | 65,613 | 66,925 | 68,264 |
| Tenant 5 | 56,000 | 57,120 | 58,262 | 59,428 | 60,616 | 61,829 | 63,065 | 64,326 | 65,613 | 66,925 | 68,264 |
| Total | 320,000 | 326,400 | 332,928 | 339,587 | 346,378 | 353,306 | 360,372 | 367,579 | 374,931 | 382,430 | 390,078 |

Note: * Assuming no free rent .

CASH FLOW

| CASH FLOW | | Construction | | | | | | | | | | | | | |
|------------------------------|--|--------------|-----------|-------------|------------|--------------|------------|------------|------------|------------|------------|------------|--------------|------------|--------------|
| | | Year 0 | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | |
| Potential Gross Income | | | | | 320,000 | 326,400 | 332,928 | 339,587 | 346,378 | 353,306 | 360,372 | 367,579 | 374,931 | 382,430 | 390,078 |
| Retail Vacancy Loss | | | | | - | - | - | - | - | 10,300 | - | 10,717 | - | - | - |
| Other Income (Antenna) | | | | | 10,000 | 10,200 | 10,404 | 10,612 | 10,824 | 11,041 | 11,262 | 11,487 | 11,717 | 11,951 | 12,190 |
| Effective Gross Income | | | | | 375,904 | 383,881 | 392,032 | 400,360 | 408,868 | 407,262 | 426,445 | 424,805 | 444,797 | 454,275 | 463,959 |
| Operating Expenses | | | | | | | | | | | | | | | |
| Repair & Maint. | | | | | 7,000 | 7,210 | 7,426 | 7,649 | 7,879 | 8,115 | 8,358 | 8,609 | 8,867 | 9,133 | 9,407 |
| Grounds, Snow, Trash | | | | | 2,400 | 2,472 | 2,546 | 2,623 | 2,701 | 2,782 | 2,866 | 2,952 | 3,040 | 3,131 | 3,225 |
| Taxes | | | | | 26,304 | 27,093 | 27,906 | 28,743 | 29,605 | 30,494 | 31,408 | 32,351 | 33,321 | 34,321 | 35,350 |
| Insurance | | | | | 3,600 | 3,708 | 3,819 | 3,934 | 4,052 | 4,173 | 4,299 | 4,428 | 4,560 | 4,697 | 4,838 |
| Management Fee (5% of EGI) | | | | | 18,795 | 19,359 | 19,940 | 20,538 | 21,154 | 21,789 | 22,442 | 23,116 | 23,809 | 24,523 | 25,259 |
| Total Operating Expenses | | | | | 64,699 | 66,640 | 68,639 | 70,699 | 72,820 | 75,004 | 77,254 | 79,572 | 81,959 | 84,418 | 86,950 |
| Per Square Feet | | | | | 2.70 | 2.78 | 2.86 | 2.95 | 3.03 | 3.13 | 3.22 | 3.32 | 3.41 | 3.52 | 3.62 |
| % of NOI | | | | | 20.79% | 21.01% | 21.22% | 21.45% | 21.67% | 22.57% | 22.12% | 23.05% | 22.59% | 22.82% | 23.06% |
| Net Operating Income (NOI) | | | | \$ - | \$ 311,205 | \$ 317,241 | \$ 323,392 | \$ 329,661 | \$ 336,048 | \$ 332,258 | \$ 349,191 | \$ 345,233 | \$ 362,838 | \$ 369,857 | \$ 377,009 |
| Non Operating Expenses | | | | | | | | | | | | | | | |
| Tenant Improvements^ | | | | | | | | | | \$0 | | \$0 | | | |
| Leasing Commission^ | | | | | | | | | | 9,092 | | 12,729 | | | |
| Total Non Operating Expenses | | | | | 0 | 0 | 0 | 0 | 0 | 9,092 | 0 | 12,729 | 0 | 0 | 0 |
| Cash Flow from Operations | | | | | 311,205 | 317,241 | 323,392 | 329,661 | 336,048 | 323,166 | 349,191 | 332,504 | 362,838 | 369,857 | 377,009 |
| Unleveraged IRR | | | | | | | | | | | | | | | |
| Development Cost | | | | (2,512,871) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | All Cash IRR |
| Debt Financing | | | | | | | | | | | | | | | |
| Loan Amount | | | | | | 2,612,572 | | | | | | | | | |
| Loan Balance | | | | | | 2,542,822 | 2,468,770 | 2,390,150 | 2,306,681 | 2,218,064 | 2,123,981 | 2,024,095 | 1,918,049 | 1,805,461 | 1,685,930 |
| Debt Service - Interest | | | | | | (154,857) | (145,987) | (141,138) | (135,990) | (130,524) | (124,722) | (118,561) | (112,020) | (105,076) | (97,704) |
| Debt Service - Principal | | | | | | (69,750) | (74,052) | (78,620) | (83,469) | (88,617) | (94,083) | (99,886) | (106,046) | (112,587) | (119,531) |
| Cash Flow After Debt Service | | | | \$0 | \$311,205 | \$1,267,896 | \$103,352 | \$109,903 | \$116,589 | \$104,024 | \$130,387 | \$114,057 | \$144,772 | \$152,194 | \$159,774 |
| DCR | | | | | | 1.41 | 1.47 | 1.50 | 1.53 | 1.52 | 1.60 | 1.58 | 1.66 | 1.70 | 1.74 |
| Leveraged IRR | | | | (\$879,505) | \$311,205 | \$1,267,896 | \$103,352 | \$109,903 | \$116,589 | \$104,024 | \$130,387 | \$114,057 | \$144,772 | 1,611,884 | 50.90% |
| JV IRR (12% Target) | | | | (\$879,505) | \$ 311,205 | \$ 1,267,896 | \$ 103,352 | \$ 109,903 | \$ 116,589 | \$ 104,024 | \$ 130,387 | \$ 114,057 | \$ 1,876,187 | | |
| Pref Equity Balance | | | 571,678 | 571,678 | 571,678 | 571,678 | - | - | - | - | - | - | - | - | |
| Pref Owed | | | 57,168 | 57,168 | 57,168 | 57,168 | - | - | - | - | - | - | - | - | |
| Pref Paid | | | - | - | 57,168 | 57,168 | - | - | - | - | - | - | - | - | |
| Other Proceeds Paid | | | | | 891,203 | 51,676 | 54,951 | 58,294 | 52,012 | 65,193 | 57,029 | 938,093 | | | |
| Equity 1 IRR | | | (571,678) | - | 222,292 | 948,371 | 51,676 | 54,951 | 58,294 | 52,012 | 65,193 | 57,029 | 938,093 | | |
| Equity 2 IRR | | | (307,827) | - | 88,913 | 319,525 | 51,676 | 54,951 | 58,294 | 52,012 | 65,193 | 57,029 | 938,093 | | |

The financial schema for this project was reviewed for credibility and feasibility by Mr. Donovan Montreiff, CCIM, Portfolio Analyst. The going in cap rate is 8.5% with an expected hurdle rate of 10%. The terminal cap rate of 12% meets the JV's project expectation (IRR=37.3%). Beginning year 3, the lender's position is well satisfied by a debt-coverage ratio (DCR) of 1.41. Although the debt service is constant, the DCR is expected to grow from a modest 1.41 in year 3 to 1.70 by year 11. The NOI in year 3 is calculated to be \$317,241. With a going in cap rate of 8.5%, the project is expected to have a value of \$3,732,247 (rounded).

According to Herb Patterson of Crown International Group (personal communication, November 4, 2011), the retail market for projects under 60,000 square feet of gross building area, can expect to experience a modest 2-3% annual increase in NOI year over year. Increases in expenses will hover around 2-4 % annually. Tom Keith, MAI, commercial valuation expert is the owner of Tom Keith & Associates. He has over 40 years of experience in Fayetteville and in the surrounding jurisdictions in North Carolina. Mr. Keith states that annual expense growth rate (3%) is higher than annual income growth rate (2%) for this property type (personal communication, December 12, 2011). This growth can be expected to remain for some time into the future. Mr. Zirkle suggests a 3% annual retail growth rate. In the subject's target area, a conservative 2.5% annual retail growth rate is used for this project. Arlene Hrabovecky is a N.C. commercial real estate broker with Cliff Commercial Real Estate Services. Ms. Hrabovecky has over 25 years of experience in Cumberland County, North Carolina and surrounding jurisdictions. She has observed similar growth trends in income and expenses (personal communication, December 12, 2011). She informed me during a conference in her office (personal interview, January 10, 2012) that she has observed CAMs & insurance vacillating about the \$3.50 per square foot mark. Rental rates merge around the \$13 to \$16 per square foot triple net mark.

7.5

Table U SENSITIVITY ANALYSIS

| Base Assumptions | | NOI / Cost Sensitivity | | Impact on Yield (bps) |
|--------------------|-----------|------------------------|---------------------------|-----------------------|
| NOI (Year 3) | 323,392 | | | |
| Total Project Cost | 2,512,871 | \$91,700 | Cost Reduction / Increase | 0.49% |
| Stabilized Yield | 12.87% | 10,000 | NOI Reduction / Increase | 0.40% |

| | | | |
|--------------------------------------|--------|-----------------------|---------------|
| Incremental Increase/Decrease | | Yield | 12.87% |
| NOI | 10,000 | Required NOI | 323,392 |
| Cap Rate | 10.87% | Required Project Cost | 2,512,871 |

Value 91,700 ← ————— →
 Spread (bps) 200

| | | (\$10,000) | (\$10,000) | (\$10,000) | (\$10,000) | NOI | \$10,000 | \$10,000 | \$10,000 | \$10,000 |
|---------------------|--------------------|------------|------------|------------|------------|----------------|----------|----------|----------|----------|
| | | 283,392 | 293,392 | 303,392 | 313,392 | 323,392 | 333,392 | 343,392 | 353,392 | 363,392 |
| 91,700 | \$2,879,671 | 10.16% | 10.52% | 10.88% | 11.24% | 11.60% | 11.96% | 12.32% | 12.68% | 13.03% |
| 91,700 | \$2,787,971 | 10.16% | 10.52% | 10.88% | 11.24% | 11.60% | 11.96% | 12.32% | 12.68% | 13.03% |
| 91,700 | \$2,696,271 | 10.51% | 10.88% | 11.25% | 11.62% | 11.99% | 12.36% | 12.74% | 13.11% | 13.48% |
| 91,700 | \$2,604,571 | 10.88% | 11.26% | 11.65% | 12.03% | 12.42% | 12.80% | 13.18% | 13.57% | 13.95% |
| Project Cost | \$2,512,871 | 11.28% | 11.68% | 12.07% | 12.47% | 12.87% | 13.27% | 13.67% | 14.06% | 14.46% |
| -91,700 | \$2,421,171 | 11.70% | 12.12% | 12.53% | 12.94% | 13.36% | 13.77% | 14.18% | 14.60% | 15.01% |
| -91,700 | \$2,329,471 | 12.17% | 12.59% | 13.02% | 13.45% | 13.88% | 14.31% | 14.74% | 15.17% | 15.60% |
| -91,700 | \$2,237,771 | 12.66% | 13.11% | 13.56% | 14.00% | 14.45% | 14.90% | 15.35% | 15.79% | 16.24% |
| -91,700 | \$2,146,071 | 13.21% | 13.67% | 14.14% | 14.60% | 15.07% | 15.54% | 16.00% | 16.47% | 16.93% |

7.6 Investment Structure

A two JV partnership was set up because construction funding is needed up front (Nachem, 2007). The investment structure consists of a JV partner providing 65% of the equity at a non-compound rate of 10% and the developer/sponsor providing the other 35% of the equity. The 35% developer contribution will come from the sale of the developer's land to La Plaza Cumberland, LLC. A 35% equity participation will capture a 65% LTV construction loan. As mentioned earlier, a permanent loan will replace the construction financing. With the equity placement of **\$567,370** at liquidation or refinance of the debt in 10 years, in addition to the 10% non-compounded return, the JV will receive the initial equity back plus 50% of the distribution of the proceeds from sale.

7.7 Exit Strategy

At some point in time, based on the project's performance, the equity partner may want to recapture opportunity costs. Potential bigger or better investment opportunities may arise. Plans must be made ahead of time for the exit. A few strategies are provided in this section. The first potential exit strategy is to sale the entitled site to another developer/investor and allow them to proceed with the project through completion. This strategy minimizes the potential risk to the original developer/sponsor and equity partners. A second potential exit strategy is for LPC to develop the project and sale it upon completion to other investors. Finally, a third potential exit strategy is for LPC to develop the project and hold the project for 10 years. LPC will stay in the game, refinancing the project, buying out the equity partner in Year 11. With the projected growth in the area through 2030, it is felt that the project will continue towards optimum income generation and returns to LPC over the second ten years. LPC intends to sale the project at year's end in 2030.

8. PROJECT MANAGEMENT PLAN

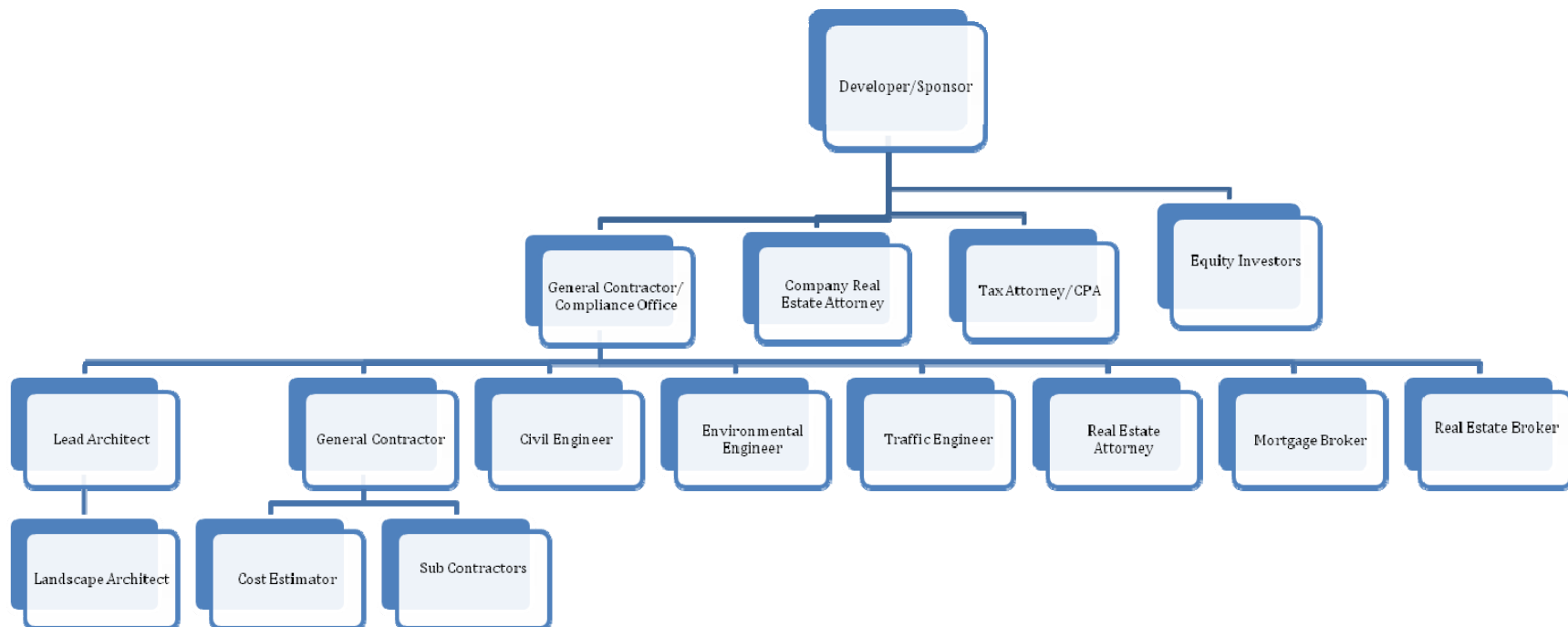
According to the ULI Guide to the Business, Professional Real Estate Development (2007), the key to success for small developers is the quality of their development team and their access to capital. Small developers can often use the same professional consultants as large developers. Beginning developers can acquire considerable credibility in the marketplace simply by selecting their development team members judiciously. One way to maintain a small, lean organization is to use consultants rather than in-house staff.

A three step process will be used to select professionals who will enhance the team:

1. find the best person or company available, even if it costs a little more;
2. make certain that person or company has direct experience with the particular type of product under consideration; and,
3. select people who are familiar with local conditions; and, consult with other developers to see how well the consultant under consideration has performed on other jobs.

Using the three steps mentioned above, the following team has been organized by project and not by function (pg. 30). The organizational chart illustrates the lines of communication and reporting authority within the team. After the organization chart is the due diligence statement of responsibilities of each team member.

8.1 La Plaza Cumberland Project Organizational Chart



8.2 Project Team's Roles and Responsibilities

IMPORTANT: All team members volunteered for this educational project under the premise that any quotes provided are for educational purposes only. All estimates provided are not to be considered as actual costs, days, timelines, etc..

The following professionals have agreed to be on the development project team:

Equity Partner John Whalen, CSM, CPM, President of The WHARCO Realty Group, Inc.,

comes to us with 30 plus years of real estate investing experience. He will provide the developer with equity funding during the development period in return for a share of the development profits. He will provide equity contributions to bridge the portion of the gap between the project's cost and the debt financing available for construction.

Lead Architect G. William Calomiris, A.I.A., C.D.S. , President and C.E.O. of Wm.Calomiris

Co., LLC., has over 40 years of national and international architectural and real estate development experience. Mr. Calomiris is a licensed architect certified by the National Council of Architectural Registration Boards and a corporate member of the American Institute of Architects. He is a Certified Development Strategist, and registered with the Architects Registration Board London and The United Kingdom. Mr. Calomiris earned his Bachelor's and Master's degrees in Architecture from The Catholic University of America and a Master's degree in real estate development from Johns Hopkins University. Formerly, he was a faculty member in the Master's degree in real estate development program at Johns Hopkins University.

Duties: Project design, assure regulatory & physical constraints compliance, supervise and/or construct working drawings, concepts, landscaping design, communicate with team members frequently, other duties, value engineering, attend meeting on behalf of and represent LPC before all parties essential to the success of this project, coordinate task in consultation with developer.

Civil Engineer **Gordon A. Rose, PE, LEED AP**, President and C.E.O Call Sign Engineers,

has over 35 years of civil engineering experience in the Cumberland County, North Carolina area. His company specializes in: storm water modeling, drainage basin studies, surface hydrology, due diligence assessments, erosion control, low impact development (LID). For water systems, this experience has included new systems for small commercial/residential developments, replacement of existing systems in residential neighborhoods as well as major transmission mains for local municipalities and federal governments and includes community well system, neighborhood distribution systems, system replacement, transmission mains, and directional & soil boring.

Duties: Storm water system, due diligence assessment, surface hydrology, erosion control, directional & soil boring, coordinate tasks in consultation with developer.

Traffic Engineer Robert M. (Bob) Bennett, P.E., RLS, President and C.E.O of Bennett

Engineering Company has been in private practice since 1991. He was the Civil Engineer for the City of Fayetteville, NC from 1966 to 1991. His specialties include: paving, structural surveying, land surveying, Traffic engineering, Street design, highway design, project management, drainage, water and sewer design management.

Duties: Site work, traffic engineering & parking, structural surveying, land surveying, water/sewer design, and coordinate task in consultation with developer.

Environmental Engineer Malcolm Lee Boney, M.E. is President and owner of his own

Engineering Consulting and Project Manager Service. Mr. Boney earned his Bachelor's and is completing Master's degree in Mechanical Engineering from The A & T State University. Mr. Boney has North Carolina Department of Insurance Building Code Certifications: Mechanical Level 3, Fire Level 3, Electrical Level 2, Building Level 2, and Plumbing 3 (Std. and Prob.). He has performed construction project management duties including prequalifying subcontractors, managing subcontractors, and budgeting, scheduling, and negotiating contracts with the Army Corps of Engineers. Planned and organized critical development meetings to ensure all state mandates, building codes, and federal specifications are in compliance; make status update presentations at progress meetings throughout the project, organized meetings with state construction representatives, engineers, owners and various subcontractors to coordinate all phases of the construction process.

Duties: EIS, EIR, quality control, construction insurance compliance, exactions, as assigned

by the developer, conduct site inspections and field investigations to ensure contractors are properly preparing site in compliance to the NC BMP Manual and other state laws, coordinate task in consultation with developer.

Mortgage Broker Herb Patterson, Principal of Crown International Group, has over 30 years of experience in commercial real estate development & construction, brokerage, and finance. He originates loan with the intent of selling those loans to investment companies or investment institutions. He acts as an intermediary between a lender who has commercial project funds and a borrower who needs project financing. Mr. Patterson provides construction bridge loan, construction loan, and permanent loan services throughout the United States of America.

Duties: The primary responsibility of Mr. Patterson will be to obtain project construction and permanent loan financing. Duties include: prepare the project financial application, reports, secure equity participants, negotiate details with a lender and obtain the best loan products for LPC., other duties as assigned by developer.

Broker/Marketing/Leasing/Property Management **Arlene Hrabovecky** has over 25 years of Commercial Real Estate experience. Ms. Hrabovecky is a N. C. real estate broker with Clift Commercial which serves over 12 counties in North Carolina through its corporate base in Historic Downtown Southern Pines, North Carolina and expansion office located in Fayetteville, NC. As exponential growth in demand for the North Carolina markets continues; Clift Commercial races ahead merging into new territories, well represented by its highly capable team and comprehensive technology. In assisting clients, Clift Commercial is

positioned to provide a full range of Commercial Real Estate services tailored to meet individual needs. These include:

- Brokerage Services
- Market analysis
- Lease consulting
- Lease management
- Transaction services; and,
- Asset management.

Duties: Include serving as a mediator between LPC and potential tenants and, when an agreement has been made between the two parties, fill out the necessary contracts and documents to close the transactions, develop and implement an aggressive marketing campaign and recruit quality tenants to occupy LPC for its grand opening; and, provide, marketing and property management and asset Management services

Developer Samuel Henderson, risk taker, and sponsor, is responsible for project plan execution and overall project supervision.

General Contractor Curtis Sims, Jr. is a Business Development Specialist with the South Carolina Department of Transportation in Columbia, South Carolina. Mr. Curtis manages the Business Development Academy designed to teach skills essential to managing a competitive construction business. Mr. Curtis developed a Mentor-Prote'ge' Program pairing Disadvantaged Business Enterprises (DBE) with large construction and engineering services firms to enhance the management skills of the DBE firm. An OSHA construction safety and

health instructor, Mr. Sims holds Bachelor of Science degree in Construction Management from Clemson University. He is a N.C license general contractor, and N. C. licensed General Contractor Qualifier in Commercial and Highway. Finally, he is a National Center for Construction Educational and Research (NCCER) Instructor.

Duties: Construction project management, management assistance in bid and contract proposal preparation, interpretation of plans and specifications; value engineering, frequently communicate with team members, responded to RFI (Requests for Information), and review/approve subcontractors' submittals and shop drawings in accordance to project design; conducted field investigations to assure contract compliance with the design; responded to questions requiring clarifications to the contract documents; review and approve pay applications for work in place, Hire and fire and reward subcontractors, other duties as assigned by developer.

Landscape Architect **Kevin Williams** is the President and CEO of Dominion Real Estate

Services, LLC, a real estate planning and community development consulting firm which Mr. Williams has been involved in the planning and/or development of projects totaling over \$290 million within the urban communities. Mr. Williams has over 25 years of experience as an architectural designer, landscape design, planner and development project management.

Duties: Assist the lead architect, as requested, prepare or assist in the preparation of landscaping public and private architectural spaces, generates landscaping design ideas and based on the ideas of the developer or designee, prepare technical drawings, sketches etc., other duties as assigned by developer.

General Contractor / Compliance Officer Bobby Thomas, President and Owner of Thomas

& Associates, is a N.C. licensed general contractor. His company was formed in 1995 offering building construction and inspection services. The services offered have expanded over the years to include the following: General contracting, construction management services, home inspections, cost estimating, work specification write-ups, building and site compliance inspections and the list goes on. Thomas & Associates has provided services in these areas to a variety of customers including non-profits, local governments, private citizens and lending institutions. The company's goal is to provide quality services to each and every client.

Duties: Value engineering, subcontractors, contractor insurance verification, critical path scheduling review, bidding & pricing recommendations, construction compliance quality control, superintend the project for the owner, other duties as assigned by developer.

Tax Attorney Eugene Gay, JD, CPA is Barred by the North Carolina Bar Association and is

a CPA. Mr. Gay is owner and operator of his own Legal and Tax Service in North Carolina. He represents clients before local, state and federal taxing authorities regarding tax issues. Additionally, Mr. Gay litigates tax issues for clients in federal and state tax courts. His other specialties include: corporate law, business tax law, recordkeeping, budgeting and accounting.

Duties: Keep confidential records and tax information for LPC, apply sound finance and

accounting principles while handling LPC funds and documents, Communicate and negotiate with federal, state and local governments, evaluate and assess complicated tax issues for LPC; research, analyzing, and apply local, state, and federal laws to the benefit of LPC.

Cost Estimator **Keith Patterson, BA, MA**, service is critical to the financial

success of LPC. Mr. Patterson has over 20 years of construction, valuation, and estimating experience. He is knowledgeable about all processes required to complete a project. Mr. Patterson is an expert at costing estimating using Microsoft Project and SureTrak applications for commercial, government, private industry, and nonprofit organization. He has extensive knowledge on current potential costs of materials and equipment rental rates.

Duties: Mr. Patterson is responsible for determining how much the project will cost, how long

the project will take to complete and how much revenue the project should generate, contingency plans, critical path scheduling, value engineering, and risk assessment. He will take into account factors such as labor costs, material costs, equipment rental, staffing, manufacturing locations, facility costs and required permits and licensing.

He will work closely with the project General Contractor and other team members to make sure the project meets all financial and regulatory guidelines. Mr. Patterson will be to help maintain LPC's profit margin and handle any changes in the original estimates. As estimator, his job is to determine where potential errors might happen and to try to negotiate a better

course of action beforehand. Also, He is responsible for creating cost-monitoring processes that allow the company to track profit or loss for each project phase.

Real Estate Attorney Joel S. Jenkins, Jr. is managing attorney for The Real Estate Law Firm

in Fayetteville, NC.. Mr. Jenkins has a Bachelor's of science and Law degree from Wake Forest University. He is a member of the North Carolina Bar Association. Mr. Jenkins has over 31 years of legal profession experience. His specialties include: Real estate settlements, research and legal reporting, title chains and other legal requirements. Mr. Jenkins is here to navigate the project through local and state legal requirements with the client's best interests at heart.

Duties: He will review and prepare the lease agreements for the project, attend the lease

negotiation, if required. Handle any landlord and project insurance obligations and enforce any tenant or contractor insurance requirements. Additionally, Mr. Jenkins will enforce any lease requirements. He will interact with government officials on behalf of LPC. He will help structure the legal aspects of real estate transactions and litigate real estate disputes for LPC.

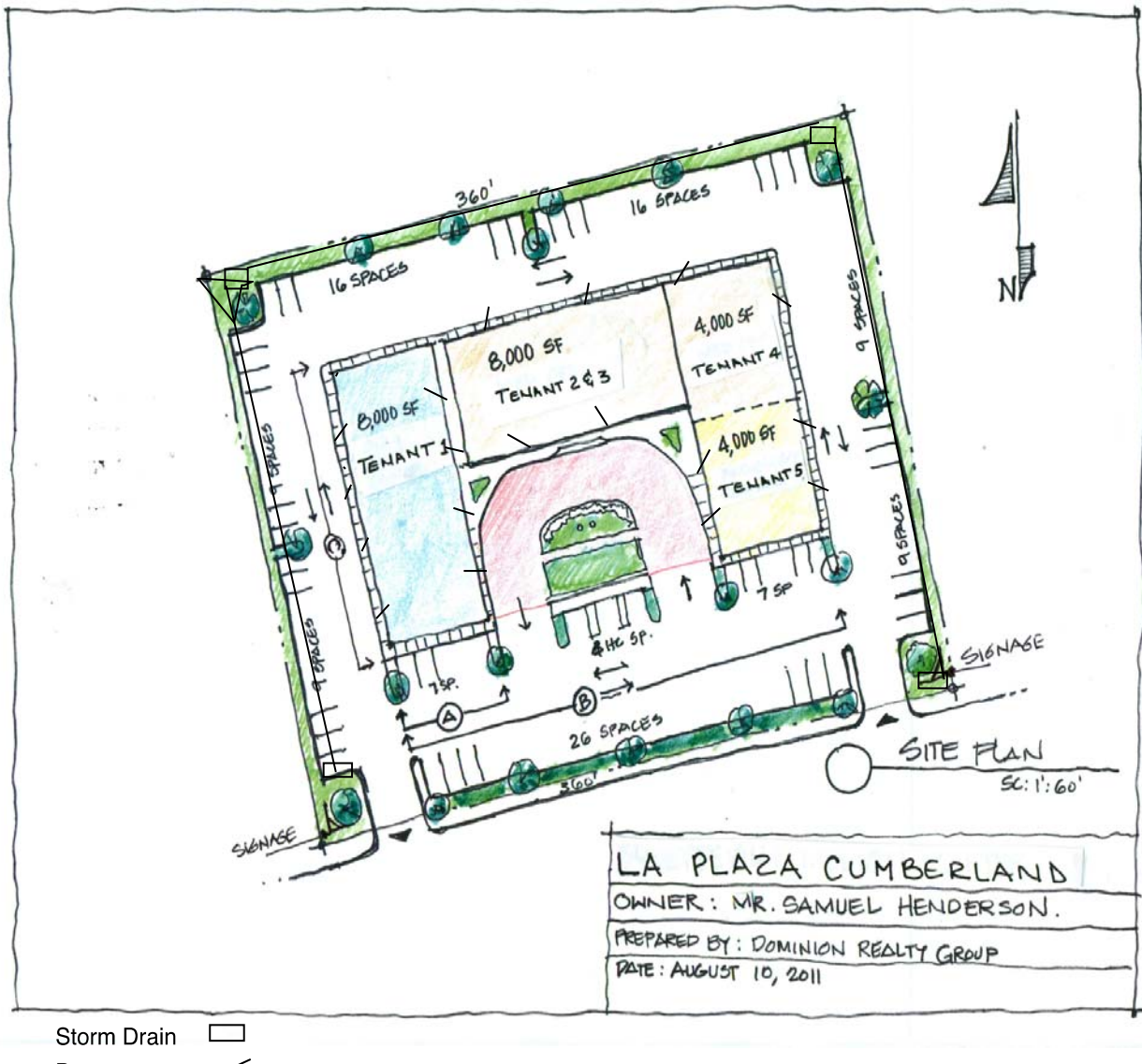
Company Real Estate Attorney Benner Jones, III is Principal at Barrington & Jones Law

Firm, P.A.. Mr. Jones is admitted to the North Carolina Bar Association. Mr. Jones has over 40 years of service in the legal professions. His specialties include: real estate law, easements, corporate law, real estate contracts, loan closings, bankruptcies (ch. 7 & ch. 13), wills, trusts, and estates.

Duties: He will review and give final approval for all lease agreements and contracts for the project. Mr. Jones will advise the developer in all legal matter and defend and litigate for the developer in all legal matters. Mr. Jones will enforce any and all contract for the developer. He will help structure the legal aspects of real estate project in the developer's best interest.

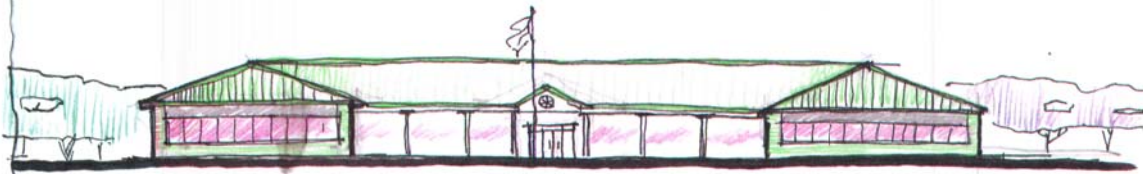
8.3 Project Concepts

Concept 1

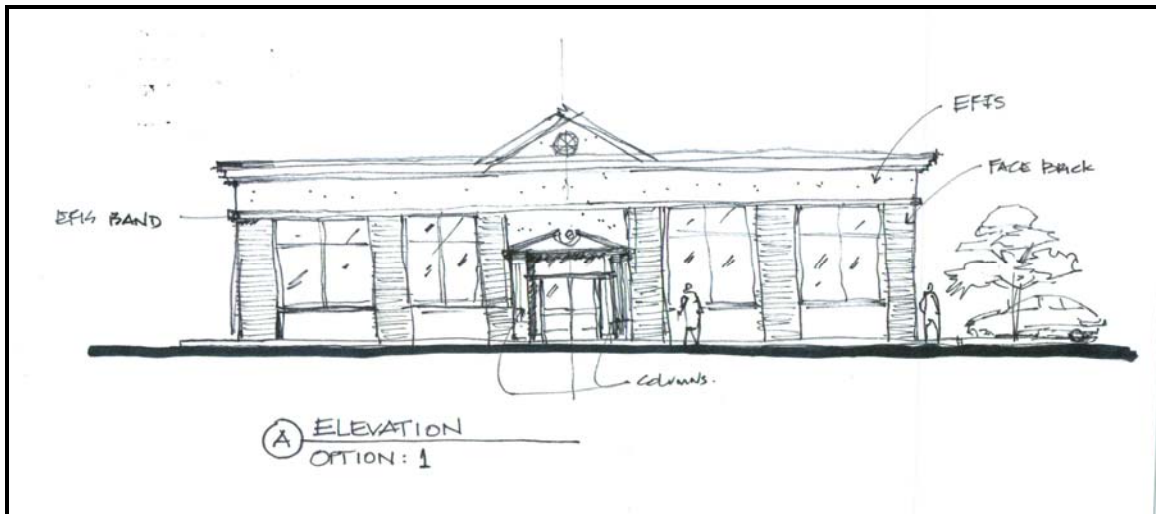


| USE | AREA | PARKING ALLOCATION |
|--------|------------|--|
| ZONE 1 | 8,000 S.F. | $1/200 \text{ SF} = 40 \text{ SPACES}$ |
| ZONE 2 | 12,000 SF. | $1/200 \text{ SF} = 60 \text{ SPACES}$ |
| ZONE 3 | 4,000 SF. | $1/200 \text{ SF} = 20 \text{ SPACES}$ |

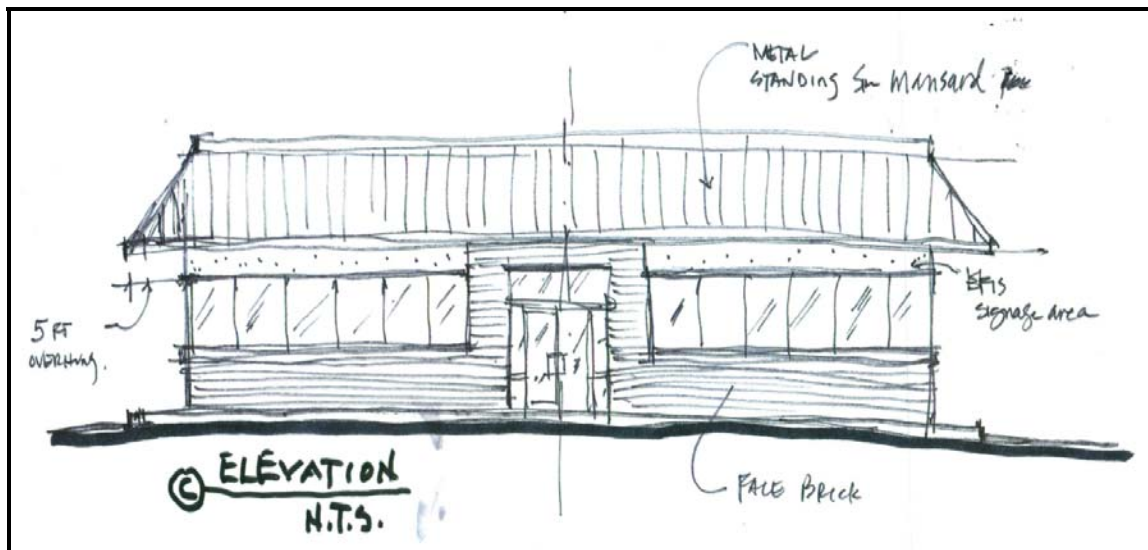
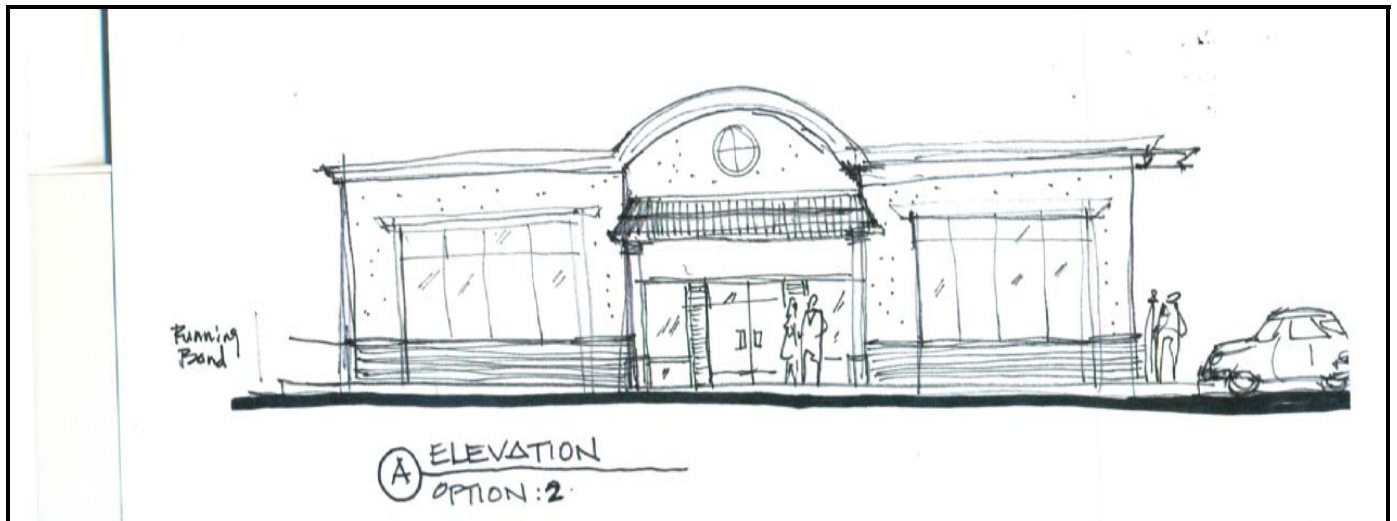
TOTAL SPACES = 120
TOTAL AREA = 24,000 SF.



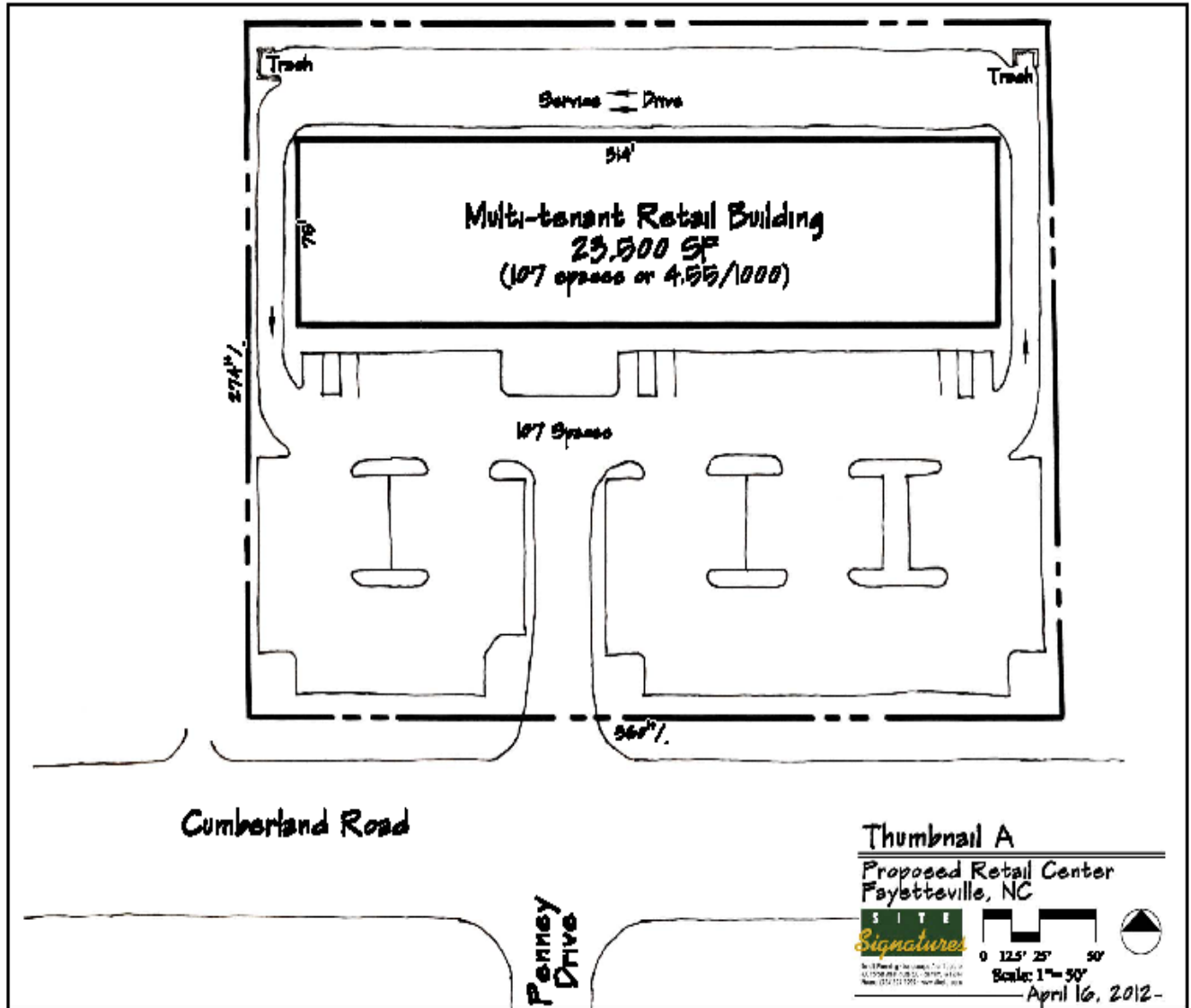
(B) PROPOSED FRONT ELEVATION
N.T.S.



(A) ELEVATION
OPTION: 1



Concept 2



9. CONCLUSIONS AND RECOMMENDATIONS

9.1 Program Development

This project was the culmination of a request to find a site looking for a use. A 2.31 acre commercial site is proposed for development and operation by 2015. The proposed subject's improvement will be one structure with a proposed improvement containing approximately 24,000 square feet of gross rentable area. The improvement will be an open air convenience shopping center. The project will accommodate 4-5 retail tenants utilizing 4,000 or 8,000 square feet of rentable space. Each unit will have 2 restrooms (both handicapped accessible), 2 exits, and a directory with unit numbers. A horseshoe drop-off and pick-up front paved entrance will be constructed on the front of the facility. The signage will be located at the southwest corner of the site inside the front setback. The facility will face a southeastern direction setting back fifty feet from the right of way. The site will have above ground parking for approximately 120 spaces on site in an open air lot. The proposed parking will be located on the front and both sides and rear of the facility. It will be lighted, fenced, paved, and striped for patrons and tenants. The parking will be accented with beautiful landscaping within and without the setbacks. An alternative second concept is possible which pushes the facility to the rear of the subject site. It could contain about 23,500 square feet of retail space and 107 parking spaces. All parking would be in front of the facility and more retail signage could be visible on individual retail bays. The first concept will have 500 square feet more rentable retail space and 13 more parking spaces than the second concept.

Ample commercial retail real estate data in the Fayetteville, NC are a challenge to find. It is critical that a well developed proposal have relevant and current data. If the data is not computerized, one will find that a comfortable pair of shoes will be one's best friend as the trek to discover building permits filed, updated rental and/or sales data, and absorption rates for the retail market unfold. Be careful to perform further research on building permits filed, verses, building permits approved, verses building under construction. A building may be zoned for one purpose but the building permit may be applied for another purpose. Additionally, a permit may not be acted upon by the developer for some time after the approval has been granted. These types of challenges should be addressed to minimize development risks. This project will exercise such due diligence.

9.2 Site Information

When collecting site information, start with a boundary survey. Obtain one from a registered surveyor. This project's site has 2 encroachment issues. The site is encroached upon by neighboring property improvements. A collaborate effort should be sought to address this issue. This site does not have public sewer. Connecting to the public sewer from the frontage of the lot is cost prohibitive. An easement or license should be sought across adjoining properties connecting public sewer to the rear of the subject property. Alternatively, LPC should purchase an adjoining lot which is has public sewer connection.

9.3 Market Analysis, Marketability Study, and Development Costs

When providing a market analysis, care must be taken to endure that the reader/investor can confidently rely on the findings of the report. This is important for four reasons. These reasons are to:

- reduce participant's risk,
- be able to make an informed decision about this type of investment,

- expect to receive a reasonable return on and of capital; and,
- maintain credibility in the real estate industry.

This proposal provides such an opportunity. With so many failed real estate transactions in the market, it is incumbent upon the developer, financier, and investor to capture as clear a picture, as possible, of the market, development/construction costs, and financing costs prior to making a retail real estate investment.

9.4 Project Management Team

In developing the project, it is recommended that the developer and team get known by the local residents, real estate professionals, and local government officials (Blevins and Zuckerman, 1991). They will provide invaluable information as the project is developed. Conducting countless interviews and personal conferences are cumbersome, but they provide valuable information that can be used in selecting team members. One suggestion is to collect the best and brightest local real estate professionals available for the project's team to help in assembling and analyzing data necessary to use in making a "go or no-go" decision about a potential investment project. Perform a back-of-the-envelope using good cost estimating, rental and expense data that can be obtained from these colleagues in the industry. Having good legal advisors, and contractors assisting with credible cost, scheduling, and expense data experiences will minimizing project risks. When the time comes to form a project team, the task will be easier because relationships will have already been established. This project will use such an approach.

9.5 Financial Information

The financial component of this project is well supported by a financially strong JV (equity partner) and mortgage broker. In the current retail development market, a 65% LTV @ 7% for a construction loan and a 70% LTV @ 6% amortized for 20 years are good manageable terms for this project. A 10% non-compounded preferred rate on an initial investment (\$571,678), plus 50/50 waterfall (over \$938,000) at resale in year 11, and an IRR of 37.3% will be very rewarding for a motivated JV.

9.6 Recommendation

According to the results of this proposal, the opportunity for value enhancement for the prudent investor is here. The glory days of huge returns are a thing not the past. But, potentially solid project like this one, should not be “the one that got away.” Developing this project, from start to finish, has provided a solid framework for offering a final recommendation regarding this project. The final recommendation is that concept one in this project be built, after being sold to a more experienced developer.

APPENDICES

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APPENDIX A

Real Property Tax Assessment Record

4486-98 Cumberland Road, Fayetteville, North Carolina 28306



REAL ESTATE TAX SHEET

[EMAIL](#)


[Click for Property Info Sheet](#)

[Tax Records](#) | [General Info](#) | [Phone Numbers](#) | [Real Estate](#) | [Personal](#) | [County](#)

DATE: 10/27/2011

COUNTY OF CUMBERLAND

TIME: 14:23:07

Parcel ID: 0415-28-2208- **TaxYear:** 2011 
Owner Name: HULON, SHERWOOD W & WIFE JOAN S
Owner Address: 3601 VILLAGE DR FAYETTEVILLE NC 28304
Situs Address: 004486 CUMBERLAND RD N/A
Taxing District: 0021 CUMB ROAD
Taxing Rate: 0.009025000
Tax Bill Number: 4400478
Old Parcel ID: 0415-28-1252-
Property Class: COMMERCIAL
Legal Description: PT LTS 7,8 & 9 ALTON SPEARS (2.31 ACS)

| | Total | Land | Building | Misc. |
|-------------------|------------|------|----------|-------|
| Appraised: | 192,735.00 | 0.00 | 0.00 | 0.00 |
| Assessed: | 192,735.00 | 0.00 | 0.00 | 0.00 |
| Exemption: | 0.00 | | | |
| Taxable: | 192,735.00 | | | |

| | Tax Year: 2011 | Applied | Paid | Owed |
|------------------|----------------|----------|------|----------|
| Tax: | | 1,739.44 | 0.00 | 1,739.44 |
| Sass: | | 96.00 | 0.00 | 96.00 |
| Fees: | | 0.00 | 0.00 | 0.00 |
| Interest: | | 0.00 | 0.00 | 0.00 |
| Total: | | 1,835.44 | 0.00 | 1,835.44 |

- Interest/Discount data is not current - please call for up-to-date amount (910-678-7507)

| Receipt # | Receipt Type | Payment Date | Paid Amount |
|------------------|--------------------|--------------|--------------------|
| Authority | Description | | Orig Amount |
| CNTY | COUNTY WIDE | | 1,426.24 |
| CUMBR | CUMB RD FD | | 192.74 |
| REC | RECREATION | | 96.37 |
| SFIRE | SPEC FIRE TX | | 24.09 |
| SWF2 | SW USER FEE | | 96.00 |

[Click for Property Info Sheet](#)

<http://152.31.99.19/D21LIB/WWW/SWMW100.CGI?PARCEL=0415-28-2208-&LRPA...> 10/27/2011

APPENDIX B

Retail Spending Power

Consumer Spending Power Node 1

3333 N. Main Street, Hope Mills, NC: BI-Lo 1 28348 Zip Code

| Actual | Spending Power in Market Area | |
|-----------------------------|--|------------------------------------|
| | Year | 2011 |
| (\$) | | |
| Item | Avg Annual Expenditure per Household(\$) | Number of Households in Trade area |
| Food | 7,533 | 17,555 |
| Household furnishings | 1,308 | 17,555 |
| Apparel & Services | 1,872 | 17,555 |
| Health Care | 1,794 | 17,555 |
| Electronics | 348 | 17,555 |
| Pets, toys, hobbies, sports | 648 | 17,555 |
| Personal Care | 368 | 17,555 |
| Total | | |

| Item | Expected annual(\$) | Actual Annual (\$) | Gap(\$) |
|---|---------------------|--------------------|-----------|
| Food | 107,594,595 | 132,251,976 | -24657381 |
| Household furnishings | 25,735,185 | 22,971,985 | 2763200 |
| Appprael & Services | 29,843,500 | 32,873,407 | -3029907 |
| Health Care | 55,421,135 | 31,507,591 | 23913544 |
| Electronics | 16,747,470 | 6,117,833 | 10629637 |
| Pets, toys, hobbies | 15,922,385 | 11,384,901 | 4537484 |
| Personal Care | 10,217,010 | 6,465,843 | 3751167 |
| Total | 261,481,280 | 243,573,536 | 0 |
| Source: http://loopnet.com/xNet/MainSite/Listing/Profile | | | |

Consumer Spending Power Node 2

(Source: <http://bls.gov/cex/csxstnd.htm#2010>)

806 Katie Street, Fayetteville, NC 28304 Zip Code

| Item | Avg Annual Expenditure per | | Number | | Actual Annual |
|-----------------|----------------------------|--|---------------|--|---------------|
| | Household(\$) | | Of | | |
| | | | Households in | | Sales per |
| | | | Trade | | Retail |
| | | | area | | |
| Food | 7,454 | | 18,618 | | 138,795,488 |
| Household | 1,378 | | 18,618 | | 25,671,021 |
| furnishings | N/A | | | | |
| Apparel & | 1,985 | | 18,618 | | 36,967,391 |
| Services | N/A | | 18,618 | | |
| Health Care | 1,854 | | 18,618 | | 34,533,583 |
| Electronics | 359 | | 18,618 | | 6,686,462 |
| Pets, toys, | 693 | | 18,618 | | 12,905,144 |
| hobbies, sports | N/A | | | | |
| Personal Care | 370 | | 18,618 | | 6,903,046 |
| | | | | | |
| Total | | | | | 262,462,135 |

| Item | Expected annual(\$) | | | Actual Annual (\$) | Gap(\$) |
|---|---------------------|--|--|--------------------|-----------|
| | sales | | | sales | |
| Food | 114,109,722 | | | 138,795,488 | -24685766 |
| Household | 27,312,606 | | | 25,671,021 | 1641585 |
| furnishings | N/A | | | | |
| Apparel & | 31,650,600 | | | 36,967,391 | -5316791 |
| Services | N/A | | | | |
| Health Care | 58,777,026 | | | 34,533,538 | 24243488 |
| Electronics | 17,761,572 | | | 6,686,432 | 11075140 |
| Pets, toys, | 16,886,526 | | | 12,905,144 | 3981382 |
| hobbies | N/A | | | | |
| Personal Care | 10,835,676 | | | 6,903,046 | 3932630 |
| | | | | | 0 |
| Total | 277,333,728 | | | 262,462,060 | |
| | | | | | |
| Source: http://loopnet.com/xNet/MainSite/Listing/Profile | | | | | |

Consumer Spending Power Node 3

(Source: <http://bls.gov/cex/csxstnd.htm#2010>)
Consumer Expenditure Survey, 2010

3035 Boone Trail, Fayetteville, NC Node 28306 Zip Code

| Item | Avg Annual Expenditure per | Number | | Actual Annual |
|-----------------|----------------------------|---------------|--|------------------|
| | Household(\$) | Of | | |
| | | Households in | | Sales per Retail |
| | | Trade | | |
| | | area | | |
| Food | 7,996 | 24,516 | | 196,037,284 |
| Household | 1,492 | 24,516 | | 36,581,101 |
| furnishings | N/A | 24,516 | | |
| Appprael & | 2,154 | 24,516 | | 52,817,371 |
| Services | N/A | 24,516 | | |
| Health Care | 1,979 | 24,516 | | 48,540,068 |
| Electronics | 384 | 24,516 | | 9,417,706 |
| Pets, toys, | 750 | 24,516 | | 18,392,724 |
| hobbies, sports | N/A | 24,516 | | |
| Pesonal Care | 391 | 24,516 | | 9,593,127 |
| | | | | |
| Total | | | | 371,379,381 |

| Item | Expected annual(\$) | | | Actual Annual (\$) | Gap(\$) |
|---------------|---------------------|--|--|--------------------|-----------|
| | sales | | | sales | |
| Food | 150,258,564 | | | 196,037,284 | -45778720 |
| Household | 35,964,972 | | | 36,581,101 | -616129 |
| furnishings | N/A | | | | |
| Appprael & | 41,677,200 | | | 52,817,371 | -11140171 |
| Services | N/A | | | | |
| Health Care | 77,397,012 | | | 48,540,068 | 28856944 |
| Electronics | 23,388,264 | | | 9,417,706 | 13970558 |
| Pets, toys, | 22,236,012 | | | 18,392,724 | 3843288 |
| hobbies | N/A | | | | |
| Personal Care | 14,268,312 | | | 9,593,127 | 4675185 |
| | | | | | 0 |
| Total | 365,190,336 | | | 371,379,381 | |

APPENDIX C

ESRI Demographic and Income Profile Report



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

Summary Demographics

| | |
|-------------------------------|----------|
| 2010 Population | 7,768 |
| 2010 Households | 3,029 |
| 2010 Median Disposable Income | \$41,476 |
| 2010 Per Capita Income | \$22,899 |

Industry Summary

| | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|--|------------------------------|--------------------------|--------------|---------------------------|-------------------------|
| Total Retail Trade and Food & Drink (NAICS 44-45, 722) | \$66,455,230 | \$28,284,911 | \$38,170,319 | 40.3 | 53 |
| Total Retail Trade (NAICS 44-45) | \$56,594,109 | \$21,831,029 | \$34,763,080 | 44.3 | 42 |
| Total Food & Drink (NAICS 722) | \$9,861,121 | \$6,453,882 | \$3,407,239 | 20.9 | 11 |

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|-------------|---------------------------|-------------------------|
| Motor Vehicle & Parts Dealers (NAICS 441) | \$13,504,809 | \$6,030,284 | \$7,474,325 | 38.3 | 12 |
| Automobile Dealers (NAICS 4411) | \$11,439,587 | \$3,972,060 | \$7,467,527 | 48.5 | 5 |
| Other Motor Vehicle Dealers (NAICS 4412) | \$1,013,657 | \$190,665 | \$822,992 | 68.3 | 1 |
| Auto Parts, Accessories, and Tire Stores (NAICS 4413) | \$1,051,365 | \$1,867,559 | \$-816,194 | -28.0 | 6 |
| Furniture & Home Furnishings Stores (NAICS 442) | \$1,636,280 | \$818,894 | \$817,386 | 33.3 | 2 |
| Furniture Stores (NAICS 4421) | \$1,129,901 | \$302,180 | \$827,741 | 57.8 | 1 |
| Home Furnishings Stores (NAICS 4422) | \$506,379 | \$516,734 | \$-10,355 | -1.0 | 1 |
| Electronics & Appliance Stores (NAICS 443/NAICS 4431) | \$1,388,471 | \$103,381 | \$1,285,090 | 86.1 | 1 |
| Bldg Materials, Garden Equip. & Supply Stores (NAICS 444) | \$2,013,149 | \$823,142 | \$1,190,007 | 42.0 | 2 |
| Building Material and Supplies Dealers (NAICS 4441) | \$1,944,828 | \$810,062 | \$1,134,766 | 41.2 | 2 |
| Lawn and Garden Equipment and Supplies Stores (NAICS 4442) | \$68,321 | \$13,080 | \$55,241 | 67.9 | 1 |
| Food & Beverage Stores (NAICS 445) | \$9,383,180 | \$3,338,231 | \$6,044,949 | 47.5 | 6 |
| Grocery Stores (NAICS 4451) | \$9,051,456 | \$2,682,625 | \$6,368,831 | 54.3 | 4 |
| Specialty Food Stores (NAICS 4452) | \$129,458 | \$200,657 | \$-71,199 | -21.6 | 1 |
| Beer, Wine, and Liquor Stores (NAICS 4453) | \$202,266 | \$454,949 | \$-252,683 | -38.4 | 1 |
| Health & Personal Care Stores (NAICS 446/NAICS 4461) | \$2,307,009 | \$2,974,320 | \$-667,311 | -12.6 | 1 |
| Gasoline Stations (NAICS 447/4471) | \$9,894,045 | \$2,318,090 | \$7,575,955 | 62.0 | 1 |
| Clothing and Clothing Accessories Stores (NAICS 448) | \$2,555,387 | \$1,773,180 | \$782,207 | 18.1 | 6 |
| Clothing Stores (NAICS 4481) | \$2,046,110 | \$1,673,092 | \$373,018 | 10.0 | 5 |
| Shoe Stores (NAICS 4482) | \$258,563 | \$0 | \$258,563 | 100.0 | 0 |
| Jewelry, Luggage, and Leather Goods Stores (NAICS 4483) | \$250,714 | \$100,088 | \$150,626 | 42.9 | 1 |
| Sporting Goods, Hobby, Book, and Music Stores (NAICS 451) | \$717,528 | \$137,254 | \$580,274 | 67.9 | 2 |
| Sporting Goods/Hobby/Musical Instrument Stores (NAICS 4511) | \$382,796 | \$81,677 | \$301,119 | 64.8 | 2 |
| Book, Periodical, and Music Stores (NAICS 4512) | \$334,732 | \$55,577 | \$279,155 | 71.5 | 1 |

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

Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|-------------|---------------------------|-------------------------|
| General Merchandise Stores (NAICS 452) | \$9,830,400 | \$3,202,425 | \$6,627,975 | 50.9 | 1 |
| Department Stores Excluding Leased Depts.(NAICS 4521) | \$5,032,006 | \$0 | \$5,032,006 | 100.0 | 0 |
| Other General Merchandise Stores (NAICS 4529) | \$4,798,394 | \$3,202,425 | \$1,595,969 | 19.9 | 1 |
| Miscellaneous Store Retailers (NAICS 453) | \$665,558 | \$311,828 | \$353,730 | 36.2 | 8 |
| Florists (NAICS 4531) | \$58,439 | \$32,546 | \$25,893 | 28.5 | 1 |
| Office Supplies, Stationery, and Gift Stores (NAICS 4532) | \$327,533 | \$48,973 | \$278,560 | 74.0 | 1 |
| Used Merchandise Stores (NAICS 4533) | \$109,675 | \$42,499 | \$67,176 | 44.1 | 2 |
| Other Miscellaneous Store Retailers (NAICS 4539) | \$189,911 | \$187,810 | \$-17,899 | -5.0 | 4 |
| Nonstore Retailers (NAICS 454) | \$2,698,493 | \$0 | \$2,698,493 | 100.0 | 0 |
| Electronic Shopping and Mail-Order Houses (NAICS 4541) | \$1,046,916 | \$0 | \$1,046,916 | 100.0 | 0 |
| Vending Machine Operators (NAICS 4542) | \$309,184 | \$0 | \$309,184 | 100.0 | 0 |
| Direct Selling Establishments (NAICS 4543) | \$1,342,393 | \$0 | \$1,342,393 | 100.0 | 0 |
| Food Services & Drinking Places (NAICS 722) | \$9,861,121 | \$6,453,882 | \$3,407,239 | 20.9 | 11 |
| Full-Service Restaurants (NAICS 7221) | \$3,048,517 | \$2,277,226 | \$771,291 | 14.5 | 7 |
| Limited-Service Eating Places (NAICS 7222) | \$5,730,813 | \$3,735,197 | \$1,995,616 | 21.1 | 2 |
| Special Food Services (NAICS 7223) | \$323,904 | \$0 | \$323,904 | 100.0 | 0 |
| Drinking Places - Alcoholic Beverages (NAICS 7224) | \$757,887 | \$441,459 | \$316,428 | 26.4 | 2 |



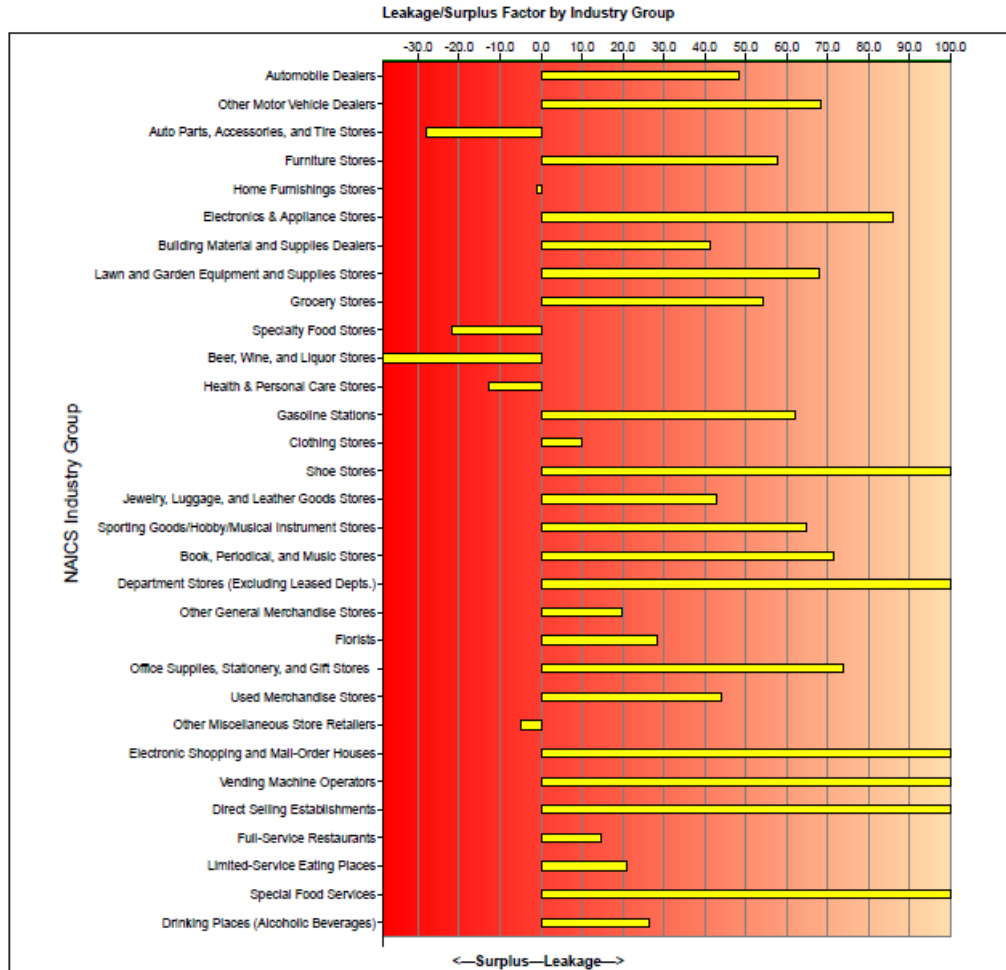
Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912



Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

Summary Demographics

| | |
|-------------------------------|----------|
| 2010 Population | 62,889 |
| 2010 Households | 24,799 |
| 2010 Median Disposable Income | \$40,117 |
| 2010 Per Capita Income | \$22,553 |

| Industry Summary | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|--|------------------------------|--------------------------|--------------|---------------------------|-------------------------|
| Total Retail Trade and Food & Drink (NAICS 44-45, 722) | \$538,417,389 | \$523,775,948 | \$12,841,441 | 1.2 | 424 |
| Total Retail Trade (NAICS 44-45) | \$456,525,210 | \$438,947,942 | \$17,577,268 | 2.0 | 299 |
| Total Food & Drink (NAICS 722) | \$79,892,179 | \$84,828,006 | \$-4,935,827 | -3.0 | 125 |

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|---------------|---------------------------|-------------------------|
| Motor Vehicle & Parts Dealers (NAICS 441) | \$110,343,434 | \$148,774,897 | \$-38,431,463 | -14.8 | 53 |
| Automobile Dealers (NAICS 4411) | \$93,572,571 | \$140,374,922 | \$-46,802,351 | -20.0 | 29 |
| Other Motor Vehicle Dealers (NAICS 4412) | \$8,209,653 | \$1,186,829 | \$7,022,824 | 74.7 | 4 |
| Auto Parts, Accessories, and Tire Stores (NAICS 4413) | \$8,561,210 | \$7,213,146 | \$1,348,064 | 8.5 | 20 |
| Furniture & Home Furnishings Stores (NAICS 442) | \$13,369,571 | \$21,907,251 | \$-8,537,680 | -24.2 | 30 |
| Furniture Stores (NAICS 4421) | \$9,313,634 | \$5,571,439 | \$3,742,195 | 25.1 | 11 |
| Home Furnishings Stores (NAICS 4422) | \$4,055,937 | \$16,335,812 | \$-12,279,875 | -60.2 | 19 |
| Electronics & Appliance Stores (NAICS 443/NAICS 4431) | \$11,345,898 | \$8,154,742 | \$5,191,156 | 29.7 | 18 |
| Bldg Materials, Garden Equip. & Supply Stores (NAICS 444) | \$16,481,050 | \$8,204,140 | \$10,276,910 | 45.3 | 15 |
| Building Material and Supplies Dealers (NAICS 4441) | \$15,945,700 | \$5,839,890 | \$10,105,810 | 46.4 | 11 |
| Lawn and Garden Equipment and Supplies Stores (NAICS 4442) | \$535,350 | \$364,250 | \$171,100 | 19.0 | 4 |
| Food & Beverage Stores (NAICS 445) | \$75,535,808 | \$65,489,907 | \$10,045,899 | 7.1 | 37 |
| Grocery Stores (NAICS 4451) | \$72,837,780 | \$64,182,514 | \$8,655,266 | 6.3 | 31 |
| Specialty Food Stores (NAICS 4452) | \$1,044,392 | \$734,275 | \$310,117 | 17.4 | 5 |
| Beer, Wine, and Liquor Stores (NAICS 4453) | \$1,653,634 | \$573,118 | \$1,080,516 | 48.5 | 1 |
| Health & Personal Care Stores (NAICS 446/NAICS 4461) | \$18,155,970 | \$32,018,920 | \$-13,862,950 | -27.6 | 31 |
| Gasoline Stations (NAICS 447/4471) | \$78,850,413 | \$47,807,052 | \$31,043,361 | 24.5 | 15 |
| Clothing and Clothing Accessories Stores (NAICS 448) | \$20,787,388 | \$9,705,747 | \$11,081,641 | 36.3 | 27 |
| Clothing Stores (NAICS 4481) | \$16,610,071 | \$7,354,412 | \$9,255,659 | 38.6 | 19 |
| Shoe Stores (NAICS 4482) | \$2,123,225 | \$1,724,918 | \$398,307 | 10.4 | 4 |
| Jewelry, Luggage, and Leather Goods Stores (NAICS 4483) | \$2,054,092 | \$626,417 | \$1,427,675 | 53.3 | 4 |
| Sporting Goods, Hobby, Book, and Music Stores (NAICS 451) | \$5,808,552 | \$2,019,038 | \$3,789,514 | 48.4 | 9 |
| Sporting Goods/Hobby/Musical Instrument Stores (NAICS 4511) | \$3,099,903 | \$1,673,955 | \$1,425,948 | 29.9 | 8 |
| Book, Periodical, and Music Stores (NAICS 4512) | \$2,708,649 | \$345,083 | \$2,363,566 | 77.4 | 1 |

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

Sources: Esri and Intogroup

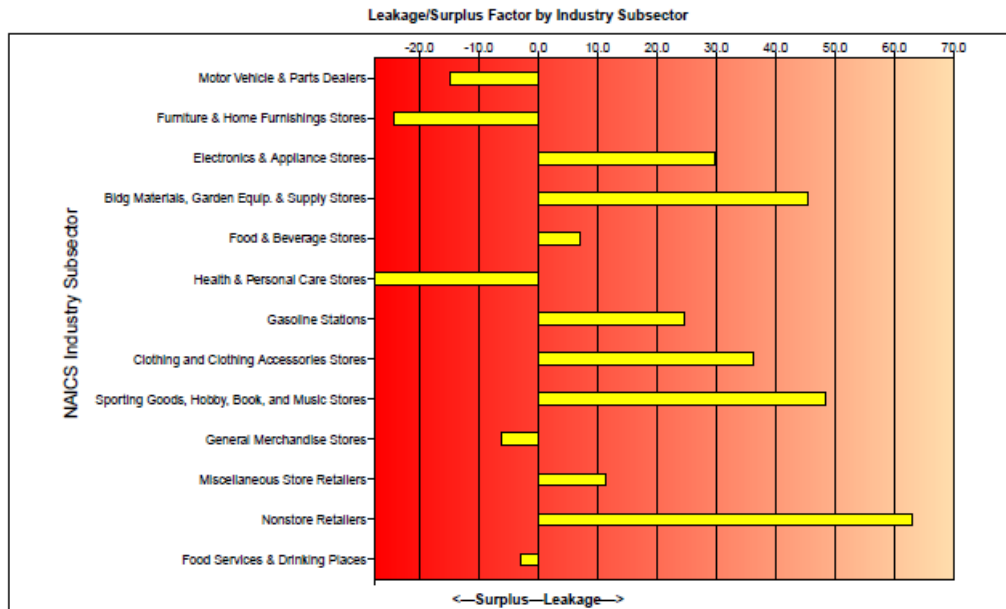


Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|---------------|---------------------------|-------------------------|
| General Merchandise Stores (NAICS 452) | \$79,215,721 | \$89,803,485 | \$-10,587,764 | -8.3 | 16 |
| Department Stores Excluding Leased Depts.(NAICS 4521) | \$40,658,926 | \$39,029,245 | \$1,629,681 | 2.0 | 5 |
| Other General Merchandise Stores (NAICS 4529) | \$38,556,795 | \$50,774,240 | \$-12,217,445 | -13.7 | 11 |
| Miscellaneous Store Retailers (NAICS 453) | \$5,343,561 | \$4,254,266 | \$1,089,295 | 11.3 | 45 |
| Florists (NAICS 4531) | \$458,190 | \$496,565 | \$-38,375 | -4.0 | 8 |
| Office Supplies, Stationery, and Gift Stores (NAICS 4532) | \$2,640,372 | \$1,494,721 | \$1,145,651 | 27.7 | 9 |
| Used Merchandise Stores (NAICS 4533) | \$895,001 | \$357,330 | \$537,671 | 42.9 | 10 |
| Other Miscellaneous Store Retailers (NAICS 4539) | \$1,349,998 | \$1,905,650 | \$-555,652 | -17.1 | 18 |
| Nonstore Retailers (NAICS 454) | \$21,287,846 | \$4,808,497 | \$16,479,349 | 63.1 | 3 |
| Electronic Shopping and Mail-Order Houses (NAICS 4541) | \$8,444,791 | \$0 | \$8,444,791 | 100.0 | 0 |
| Vending Machine Operators (NAICS 4542) | \$2,498,160 | \$2,952,798 | \$-454,638 | -8.3 | 1 |
| Direct Selling Establishments (NAICS 4543) | \$10,344,895 | \$1,855,699 | \$8,489,196 | 69.6 | 2 |
| Food Services & Drinking Places (NAICS 722) | \$79,892,179 | \$84,828,006 | \$-4,935,827 | -3.0 | 125 |
| Full-Service Restaurants (NAICS 7221) | \$24,676,034 | \$33,388,880 | \$-8,712,846 | -15.0 | 74 |
| Limited-Service Eating Places (NAICS 7222) | \$46,607,734 | \$47,595,278 | \$-987,544 | -1.0 | 37 |
| Special Food Services (NAICS 7223) | \$2,634,778 | \$1,666,662 | \$968,116 | 22.5 | 2 |
| Drinking Places - Alcoholic Beverages (NAICS 7224) | \$5,973,633 | \$2,177,186 | \$3,796,447 | 46.6 | 12 |



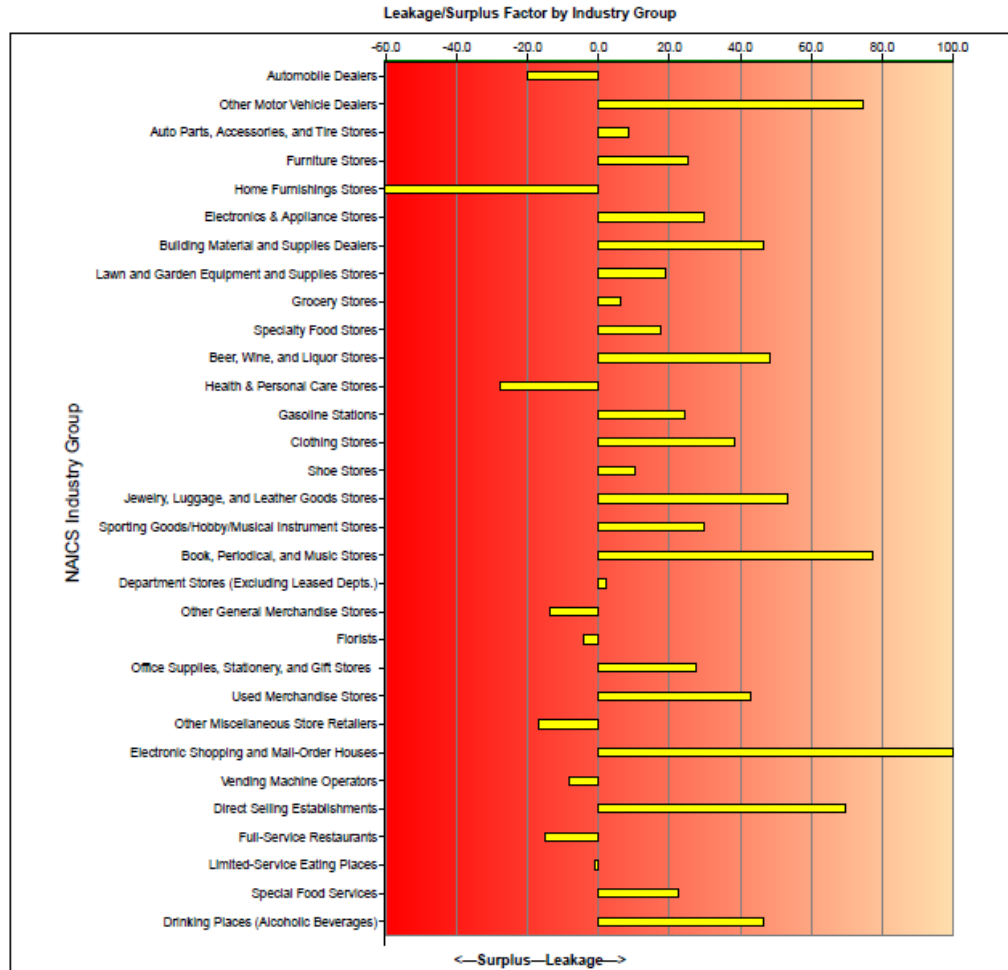
Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912



Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

Summary Demographics

| | |
|-------------------------------|----------|
| 2010 Population | 134,190 |
| 2010 Households | 53,491 |
| 2010 Median Disposable Income | \$40,847 |
| 2010 Per Capita Income | \$24,661 |

| Industry Summary | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|--|------------------------------|--------------------------|----------------|---------------------------|-------------------------|
| Total Retail Trade and Food & Drink (NAICS 44-45, 722) | \$1,243,605,112 | \$1,745,178,213 | \$-501,573,101 | -16.8 | 1,209 |
| Total Retail Trade (NAICS 44-45) | \$1,057,903,098 | \$1,444,916,211 | \$-387,013,113 | -15.5 | 888 |
| Total Food & Drink (NAICS 722) | \$185,702,014 | \$300,262,002 | \$-114,559,988 | -23.6 | 341 |

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|----------------|---------------------------|-------------------------|
| Motor Vehicle & Parts Dealers (NAICS 441) | \$255,737,915 | \$621,891,394 | \$-366,153,479 | -41.7 | 117 |
| Automobile Dealers (NAICS 4411) | \$216,574,681 | \$587,227,304 | \$-370,652,623 | -46.1 | 65 |
| Other Motor Vehicle Dealers (NAICS 4412) | \$19,174,153 | \$16,282,453 | \$2,891,700 | 8.2 | 13 |
| Auto Parts, Accessories, and Tire Stores (NAICS 4413) | \$19,989,081 | \$18,381,637 | \$1,607,444 | 4.2 | 39 |
| Furniture & Home Furnishings Stores (NAICS 442) | \$31,300,243 | \$48,680,333 | \$-17,380,090 | -21.7 | 62 |
| Furniture Stores (NAICS 4421) | \$21,814,474 | \$28,533,717 | \$-6,719,243 | -13.3 | 32 |
| Home Furnishings Stores (NAICS 4422) | \$9,485,769 | \$20,146,616 | \$-10,660,847 | -36.0 | 30 |
| Electronics & Appliance Stores (NAICS 443/NAICS 4431) | \$26,316,561 | \$27,059,802 | \$-743,241 | -1.4 | 41 |
| Bldg Materials, Garden Equip. & Supply Stores (NAICS 444) | \$38,877,774 | \$42,474,689 | \$-3,596,915 | -4.4 | 48 |
| Building Material and Supplies Dealers (NAICS 4441) | \$37,629,508 | \$41,478,906 | \$-3,849,398 | -4.9 | 39 |
| Lawn and Garden Equipment and Supplies Stores (NAICS 4442) | \$1,248,266 | \$995,783 | \$252,483 | 11.3 | 9 |
| Food & Beverage Stores (NAICS 445) | \$174,888,083 | \$161,783,006 | \$13,105,077 | 3.9 | 78 |
| Grocery Stores (NAICS 4451) | \$168,803,615 | \$157,238,077 | \$11,565,538 | 3.5 | 60 |
| Specialty Food Stores (NAICS 4452) | \$2,418,659 | \$1,950,642 | \$468,017 | 10.7 | 14 |
| Beer, Wine, and Liquor Stores (NAICS 4453) | \$3,865,809 | \$2,594,287 | \$1,271,522 | 19.7 | 4 |
| Health & Personal Care Stores (NAICS 446/NAICS 4461) | \$42,020,535 | \$66,361,748 | \$-24,341,213 | -22.5 | 76 |
| Gasoline Stations (NAICS 447/4471) | \$181,373,711 | \$116,715,640 | \$64,658,071 | 21.7 | 35 |
| Clothing and Clothing Accessories Stores (NAICS 448) | \$48,368,640 | \$79,755,662 | \$-31,387,022 | -24.5 | 164 |
| Clothing Stores (NAICS 4481) | \$38,613,881 | \$61,680,414 | \$-23,066,533 | -23.0 | 111 |
| Shoe Stores (NAICS 4482) | \$4,925,028 | \$11,292,583 | \$-6,367,555 | -39.3 | 22 |
| Jewelry, Luggage, and Leather Goods Stores (NAICS 4483) | \$4,829,731 | \$6,782,665 | \$-1,952,934 | -16.8 | 31 |
| Sporting Goods, Hobby, Book, and Music Stores (NAICS 451) | \$13,436,398 | \$21,077,234 | \$-7,640,836 | -22.1 | 50 |
| Sporting Goods/Hobby/Musical Instrument Stores (NAICS 4511) | \$7,183,409 | \$13,745,958 | \$-6,562,549 | -31.4 | 40 |
| Book, Periodical, and Music Stores (NAICS 4512) | \$6,252,989 | \$7,331,276 | \$-1,078,287 | -7.9 | 10 |

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

Sources: Esri and Infogroup

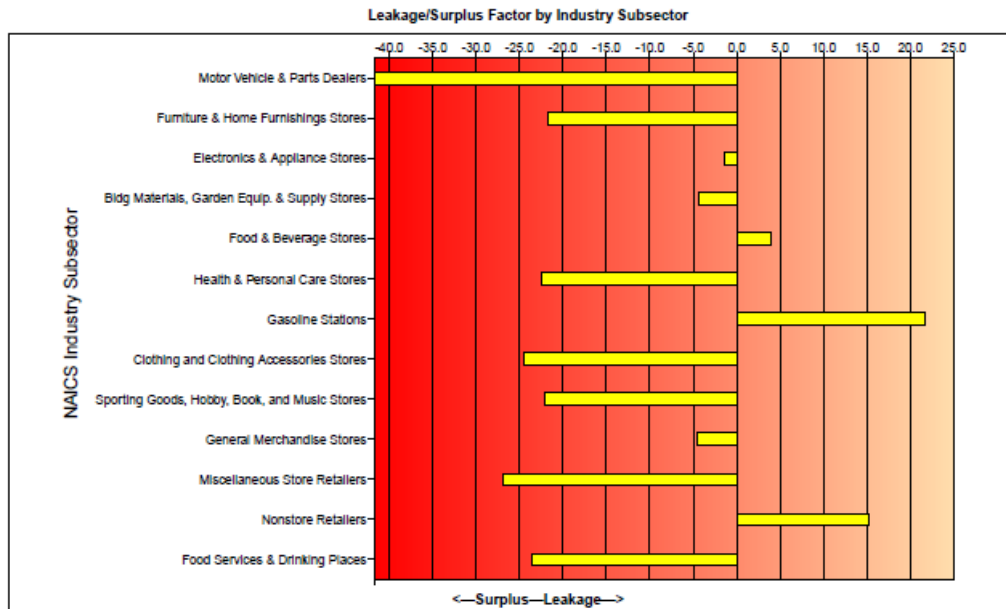


Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Industry Group | Demand (Retail Potential) | Supply (Retail Sales) | Retail Gap | Leakage/Surplus Factor | Number of Businesses |
|---|------------------------------|--------------------------|----------------|---------------------------|-------------------------|
| General Merchandise Stores (NAICS 452) | \$183,654,696 | \$201,203,796 | \$-17,549,100 | -4.6 | 41 |
| Department Stores Excluding Leased Depts.(NAICS 4521) | \$94,392,910 | \$109,766,120 | \$-15,373,210 | -7.5 | 19 |
| Other General Merchandise Stores (NAICS 4529) | \$89,261,786 | \$91,437,676 | \$-2,175,890 | -1.2 | 22 |
| Miscellaneous Store Retailers (NAICS 453) | \$12,408,077 | \$21,505,723 | \$-9,097,646 | -26.8 | 136 |
| Florists (NAICS 4531) | \$1,068,281 | \$1,126,658 | \$-58,377 | -2.7 | 15 |
| Office Supplies, Stationery, and Gift Stores (NAICS 4532) | \$6,150,155 | \$13,066,399 | \$-6,916,244 | -36.0 | 47 |
| Used Merchandise Stores (NAICS 4533) | \$2,077,431 | \$1,120,425 | \$957,006 | 29.9 | 23 |
| Other Miscellaneous Store Retailers (NAICS 4539) | \$3,112,210 | \$6,192,241 | \$-3,080,031 | -33.1 | 51 |
| Nonstore Retailers (NAICS 454) | \$49,520,465 | \$36,407,184 | \$13,113,281 | 15.3 | 20 |
| Electronic Shopping and Mail-Order Houses (NAICS 4541) | \$19,624,645 | \$12,311,773 | \$7,312,872 | 22.9 | 2 |
| Vending Machine Operators (NAICS 4542) | \$5,787,849 | \$9,802,787 | \$-4,014,938 | -25.9 | 7 |
| Direct Selling Establishments (NAICS 4543) | \$24,107,971 | \$14,292,624 | \$9,815,347 | 25.6 | 11 |
| Food Services & Drinking Places (NAICS 722) | \$185,702,014 | \$300,262,002 | \$-114,559,988 | -23.6 | 341 |
| Full-Service Restaurants (NAICS 7221) | \$57,299,147 | \$97,544,708 | \$-40,245,561 | -26.0 | 178 |
| Limited-Service Eating Places (NAICS 7222) | \$108,308,175 | \$181,821,345 | \$-73,513,170 | -25.3 | 115 |
| Special Food Services (NAICS 7223) | \$6,122,989 | \$11,439,579 | \$-5,316,590 | -30.3 | 10 |
| Drinking Places - Alcoholic Beverages (NAICS 7224) | \$13,971,703 | \$9,456,370 | \$4,515,333 | 19.3 | 38 |



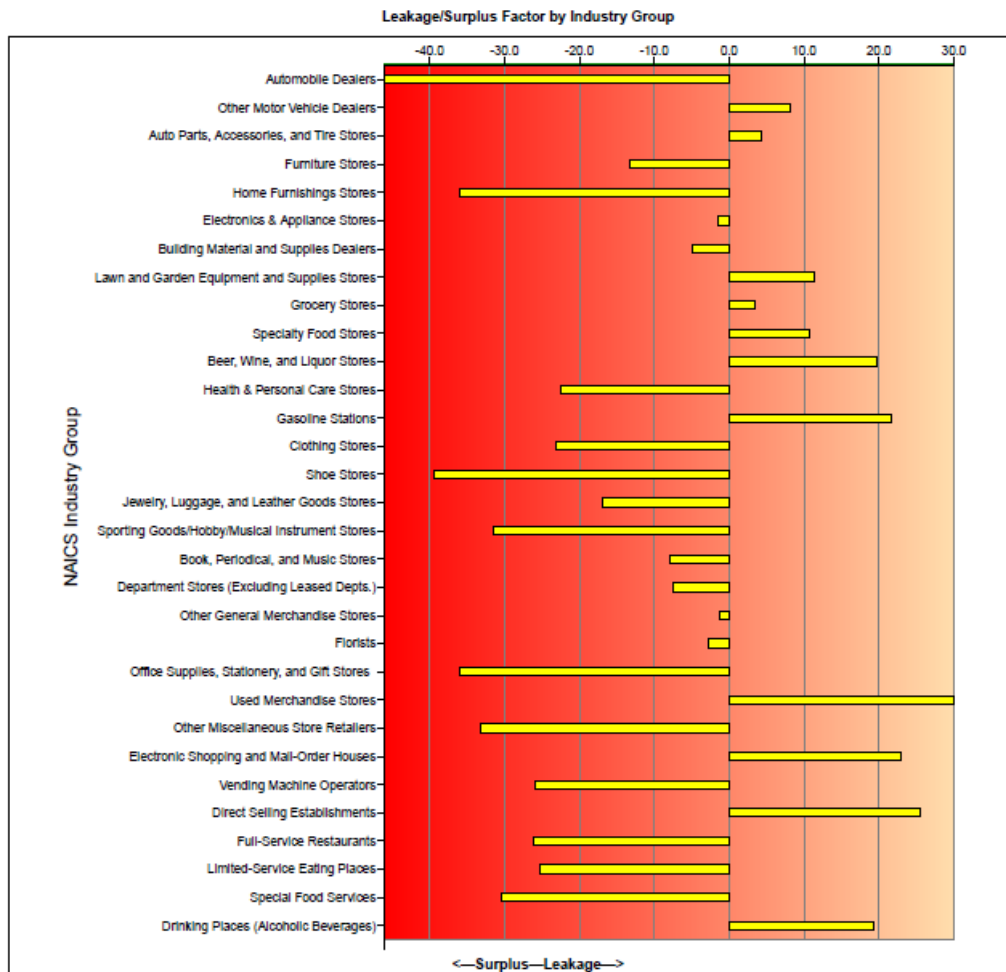
Sources: Esri and Infogroup



Retail MarketPlace Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912



Sources: Esri and Infogroup



Retail Market Potential

4438 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|-------------------------|----------|----------|
| Population | 7,768 | 8,176 |
| Total Number of Adults | 5,677 | 6,008 |
| Households | 3,029 | 3,224 |
| Median Household Income | \$53,494 | \$57,911 |

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Apparel (Adults) | | | |
| Bought any men's apparel in last 12 months | 2,717 | 47.9% | 95 |
| Bought any women's apparel in last 12 months | 2,616 | 46.1% | 101 |
| Bought apparel for child <13 in last 6 months | 1,766 | 31.1% | 110 |
| Bought any shoes in last 12 months | 3,032 | 53.4% | 102 |
| Bought costume jewelry in last 12 months | 1,078 | 19.0% | 91 |
| Bought any fine jewelry in last 12 months | 1,336 | 23.5% | 103 |
| Bought a watch in last 12 months | 1,145 | 20.2% | 98 |
| Automobiles (Households) | | | |
| HH owns/leases any vehicle | 2,689 | 88.8% | 102 |
| HH bought new vehicle in last 12 months | 174 | 5.7% | 70 |
| Automotive Aftermarket (Adults) | | | |
| Bought gasoline in last 6 months | 5,077 | 89.4% | 103 |
| Bought/changed motor oil in last 12 months | 3,346 | 58.9% | 114 |
| Had tune-up in last 12 months | 1,823 | 32.1% | 102 |
| Beverages (Adults) | | | |
| Drank bottled water/seltzer in last 6 months | 3,195 | 56.3% | 89 |
| Drank regular cola in last 6 months | 3,178 | 56.0% | 107 |
| Drank beer/ale in last 6 months | 2,169 | 38.2% | 90 |
| Cameras & Film (Adults) | | | |
| Bought any camera in last 12 months | 846 | 14.9% | 100 |
| Bought film in last 12 months | 1,360 | 24.0% | 101 |
| Bought digital camera in last 12 months | 234 | 4.1% | 58 |
| Bought memory card for camera in last 12 months | 323 | 5.7% | 75 |
| Cell Phones/PDAs & Service | | | |
| Bought cell/mobile phone/PDA in last 12 months | 1,604 | 28.3% | 96 |
| Avg monthly cell/mobile phone/PDA bill: \$1-\$49 | 1,436 | 25.3% | 98 |
| Avg monthly cell/mobile phone/PDA bill: \$50-99 | 1,701 | 30.0% | 94 |
| Avg monthly cell/mobile phone/PDA bill: \$100+ | 842 | 14.8% | 97 |
| Computers (Households) | | | |
| HH owns a personal computer | 1,939 | 64.0% | 89 |
| HH spent <\$500 on home PC | 263 | 8.7% | 96 |
| HH spent \$500-\$999 on home PC | 544 | 18.0% | 98 |
| HH spent \$1000-\$1499 on home PC | 404 | 13.3% | 91 |
| HH spent \$1500-\$1999 on home PC | 183 | 6.0% | 73 |
| Spent \$2000+ on home PC | 139 | 4.6% | 59 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Convenience Stores (Adults) | | | |
| Shopped at convenience store in last 6 months | 3,481 | 61.3% | 103 |
| Bought cigarettes at convenience store in last 30 days | 1,269 | 22.4% | 151 |
| Bought gas at convenience store in last 30 days | 2,144 | 37.8% | 114 |
| Spent at convenience store in last 30 days: <\$20 | 488 | 8.6% | 89 |
| Spent at convenience store in last 30 days: \$20-39 | 551 | 9.7% | 97 |
| Spent at convenience store in last 30 days: \$40+ | 2,197 | 38.7% | 110 |
| Entertainment (Adults) | | | |
| Attended movies in last 6 months | 2,856 | 50.3% | 86 |
| Went to live theater in last 6 months | 597 | 10.5% | 84 |
| Went to a bar/night club in last 12 months | 1,148 | 20.2% | 110 |
| Dined out in last 12 months | 2,633 | 46.4% | 95 |
| Gambled at a casino in last 12 months | 731 | 12.9% | 80 |
| Visited a theme park in last 12 months | 1,022 | 18.0% | 81 |
| DVDs rented in last 30 days: 1 | 145 | 2.6% | 96 |
| DVDs rented in last 30 days: 2 | 330 | 5.8% | 124 |
| DVDs rented in last 30 days: 3 | 166 | 2.9% | 94 |
| DVDs rented in last 30 days: 4 | 239 | 4.2% | 105 |
| DVDs rented in last 30 days: 5+ | 700 | 12.3% | 94 |
| DVDs purchased in last 30 days: 1 | 256 | 4.5% | 84 |
| DVDs purchased in last 30 days: 2 | 271 | 4.8% | 91 |
| DVDs purchased in last 30 days: 3-4 | 336 | 5.9% | 121 |
| DVDs purchased in last 30 days: 5+ | 406 | 7.2% | 133 |
| Spent on toys/games in last 12 months: <\$50 | 380 | 6.7% | 107 |
| Spent on toys/games in last 12 months: \$50-\$99 | 180 | 3.2% | 116 |
| Spent on toys/games in last 12 months: \$100-\$199 | 306 | 5.4% | 76 |
| Spent on toys/games in last 12 months: \$200-\$499 | 722 | 12.7% | 122 |
| Spent on toys/games in last 12 months: \$500+ | 298 | 5.2% | 95 |
| Financial (Adults) | | | |
| Have home mortgage (1st) | 956 | 16.8% | 93 |
| Used ATM/cash machine in last 12 months | 2,769 | 48.8% | 96 |
| Own any stock | 283 | 5.0% | 55 |
| Own U.S. savings bond | 300 | 5.3% | 75 |
| Own shares in mutual fund (stock) | 354 | 6.2% | 66 |
| Own shares in mutual fund (bonds) | 243 | 4.3% | 74 |
| Used full service brokerage firm in last 12 months | 206 | 3.6% | 60 |
| Used discount brokerage firm in last 12 months | 67 | 1.2% | 60 |
| Have 401K retirement savings | 802 | 14.1% | 85 |
| Own any credit/debit card (in own name) | 3,847 | 67.8% | 93 |
| Avg monthly credit card expenditures: <\$111 | 1,010 | 17.8% | 121 |
| Avg monthly credit card expenditures: \$111-225 | 462 | 8.1% | 90 |
| Avg monthly credit card expenditures: \$226-450 | 347 | 6.1% | 71 |
| Avg monthly credit card expenditures: \$451-700 | 348 | 6.1% | 86 |
| Avg monthly credit card expenditures: \$701+ | 530 | 9.3% | 68 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------|-----------------------|-----|
| Grocery (Adults) | | | |
| Used beef (fresh/frozen) in last 6 months | 4,082 | 71.9% | 104 |
| Used bread in last 6 months | 5,494 | 96.8% | 100 |
| Used chicken/turkey (fresh or frozen) in last 6 months | 4,207 | 74.1% | 99 |
| Used fish/seafood (fresh or frozen) in last 6 months | 2,769 | 48.8% | 96 |
| Used fresh fruit/vegetables in last 6 months | 4,907 | 86.4% | 100 |
| Used fresh milk in last 6 months | 5,238 | 92.3% | 102 |
| Health (Adults) | | | |
| Exercise at home 2+ times per week | 1,520 | 26.8% | 91 |
| Exercise at club 2+ times per week | 387 | 6.8% | 59 |
| Visited a doctor in last 12 months | 4,429 | 78.0% | 100 |
| Used vitamin/dietary supplement in last 6 months | 2,577 | 45.4% | 95 |
| Home (Households) | | | |
| Any home improvement in last 12 months | 936 | 30.9% | 99 |
| Used housekeeper/maid/professional cleaning service in last 12 months | 327 | 10.8% | 69 |
| Purchased any HH furnishing in last 12 months | 298 | 9.8% | 93 |
| Purchased bedding/bath goods in last 12 months | 1,615 | 53.3% | 98 |
| Purchased cooking/serving product in last 12 months | 780 | 25.8% | 95 |
| Bought any kitchen appliance in last 12 months | 571 | 18.9% | 106 |
| Insurance (Adults) | | | |
| Currently carry any life insurance | 2,664 | 46.9% | 97 |
| Have medical/hospital/accident insurance | 4,011 | 70.7% | 97 |
| Carry homeowner insurance | 3,010 | 53.0% | 100 |
| Carry renter insurance | 279 | 4.9% | 82 |
| Have auto/other vehicle insurance | 4,899 | 86.3% | 103 |
| Pets (Households) | | | |
| HH owns any pet | 1,551 | 51.2% | 108 |
| HH owns any cat | 679 | 22.4% | 96 |
| HH owns any dog | 1,203 | 39.7% | 115 |
| Reading Materials (Adults) | | | |
| Bought book in last 12 months | 2,591 | 45.6% | 92 |
| Read any daily newspaper | 2,322 | 40.9% | 95 |
| Heavy magazine reader | 1,047 | 18.4% | 93 |
| Restaurants (Adults) | | | |
| Went to family restaurant/steak house in last 6 mo | 4,117 | 72.5% | 99 |
| Went to family restaurant/steak house last mo: <2 times | 1,445 | 25.5% | 98 |
| Went to family restaurant/steak house last mo: 2-4 times | 1,479 | 26.1% | 95 |
| Went to family restaurant/steak house last mo: 5+ times | 1,193 | 21.0% | 108 |
| Went to fast food/drive-in restaurant in last 6 mo | 5,110 | 90.0% | 100 |
| Went to fast food/drive-in restaurant <5 times/mo | 1,551 | 27.3% | 89 |
| Went to fast food/drive-in 5-12 times/mo | 1,769 | 31.2% | 99 |
| Went to fast food/drive-in restaurant 13+ times/mo | 1,790 | 31.5% | 114 |
| Fast food/drive-in last 6 mo: eat in | 2,086 | 36.7% | 96 |
| Fast food/drive-in last 6 mo: home delivery | 662 | 11.7% | 105 |
| Fast food/drive-in last 6 mo: take-out/drive-thru | 3,299 | 58.1% | 111 |
| Fast food/drive-in last 6 mo: take-out/walk-in | 1,216 | 21.4% | 87 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------|-----------------------|-----|
| Telephones & Service (Households) | | | |
| HH owns in-home cordless telephone | 1,873 | 61.9% | 96 |
| HH average monthly long distance phone bill: <\$16 | 862 | 28.5% | 102 |
| HH average monthly long distance phone bill: \$16-25 | 294 | 9.7% | 83 |
| HH average monthly long distance phone bill: \$26-59 | 214 | 7.1% | 73 |
| HH average monthly long distance phone bill: \$60+ | 109 | 3.6% | 82 |
| Television & Sound Equipment (Households) | | | |
| HH owns 1 TV | 576 | 19.0% | 96 |
| HH owns 2 TVs | 803 | 26.5% | 100 |
| HH owns 3 TVs | 657 | 21.7% | 97 |
| HH owns 4+ TVs | 658 | 21.7% | 104 |
| HH subscribes to cable TV | 1,641 | 54.2% | 94 |
| HH watched 15+ hours of cable TV last week | 1,810 | 59.8% | 99 |
| Purchased audio equipment in last 12 months | 245 | 8.1% | 97 |
| Purchased CD player in last 12 months | 172 | 5.7% | 108 |
| Purchased DVD player in last 12 months | 357 | 11.8% | 112 |
| Purchased MP3 player in last 12 months | 212 | 7.0% | 80 |
| Purchased video game system in last 12 months | 190 | 6.3% | 72 |
| Travel (Adults) | | | |
| Domestic travel in last 12 months | 2,504 | 44.1% | 83 |
| Took 3+ domestic trips in last 12 months | 799 | 14.1% | 68 |
| Spent on domestic vacations last 12 mo: <\$1000 | 672 | 11.8% | 94 |
| Spent on domestic vacations last 12 mo: \$1000-\$1499 | 310 | 5.5% | 79 |
| Spent on domestic vacations last 12 mo: \$1500-\$1999 | 156 | 2.7% | 68 |
| Spent on domestic vacations last 12 mo: \$2000-\$2999 | 178 | 3.1% | 76 |
| Spent on domestic vacations last 12 mo: \$3000+ | 119 | 2.1% | 43 |
| Foreign travel in last 3 years | 850 | 15.0% | 60 |
| Took 3+ foreign trips by plane in last 3 years | 71 | 1.3% | 28 |
| Spent on foreign vacations last 12 mo: <\$1000 | 234 | 4.1% | 75 |
| Spent on foreign vacations last 12 mo: \$1000-\$2999 | 136 | 2.4% | 60 |
| Spent on foreign vacations: \$3000+ | 102 | 1.8% | 39 |
| Stayed 1+ nights at hotel/motel in last 12 months | 2,018 | 35.5% | 86 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4438 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|-------------------------|----------|----------|
| Population | 62,869 | 65,348 |
| Total Number of Adults | 45,722 | 47,647 |
| Households | 24,799 | 26,024 |
| Median Household Income | \$51,401 | \$56,542 |

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Apparel (Adults) | | | |
| Bought any men's apparel in last 12 months | 22,669 | 49.6% | 98 |
| Bought any women's apparel in last 12 months | 21,132 | 46.2% | 101 |
| Bought apparel for child <13 in last 6 months | 14,816 | 32.4% | 115 |
| Bought any shoes in last 12 months | 24,338 | 53.2% | 102 |
| Bought costume jewelry in last 12 months | 9,475 | 20.7% | 99 |
| Bought any fine jewelry in last 12 months | 11,217 | 24.5% | 107 |
| Bought a watch in last 12 months | 9,930 | 21.7% | 105 |
| Automobiles (Households) | | | |
| HH owns/leases any vehicle | 21,975 | 88.6% | 102 |
| HH bought new vehicle in last 12 months | 1,716 | 6.9% | 84 |
| Automotive Aftermarket (Adults) | | | |
| Bought gasoline in last 6 months | 40,726 | 89.1% | 102 |
| Bought/changed motor oil in last 12 months | 26,329 | 57.6% | 111 |
| Had tune-up in last 12 months | 14,796 | 32.4% | 103 |
| Beverages (Adults) | | | |
| Drank bottled water/seltzer in last 6 months | 27,628 | 60.4% | 96 |
| Drank regular cola in last 6 months | 26,038 | 56.9% | 109 |
| Drank beer/ale in last 6 months | 18,913 | 41.4% | 98 |
| Cameras & Film (Adults) | | | |
| Bought any camera in last 12 months | 6,976 | 15.3% | 103 |
| Bought film in last 12 months | 10,966 | 24.0% | 102 |
| Bought digital camera in last 12 months | 2,851 | 6.2% | 88 |
| Bought memory card for camera in last 12 months | 3,336 | 7.3% | 96 |
| Cell Phones/PDAs & Service | | | |
| Bought cell/mobile phone/PDA in last 12 months | 13,777 | 30.1% | 102 |
| Avg monthly cell/mobile phone/PDA bill: \$1-\$49 | 11,230 | 24.6% | 95 |
| Avg monthly cell/mobile phone/PDA bill: \$50-99 | 14,736 | 32.2% | 101 |
| Avg monthly cell/mobile phone/PDA bill: \$100+ | 7,435 | 16.3% | 106 |
| Computers (Households) | | | |
| HH owns a personal computer | 17,295 | 69.7% | 97 |
| HH spent <\$500 on home PC | 2,315 | 9.3% | 103 |
| HH spent \$500-\$999 on home PC | 4,746 | 19.1% | 104 |
| HH spent \$1000-\$1499 on home PC | 3,421 | 13.8% | 94 |
| HH spent \$1500-\$1999 on home PC | 1,845 | 7.4% | 90 |
| Spent \$2000+ on home PC | 1,539 | 6.2% | 80 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Convenience Stores (Adults) | | | |
| Shopped at convenience store in last 6 months | 28,468 | 62.3% | 104 |
| Bought cigarettes at convenience store in last 30 days | 8,714 | 19.1% | 129 |
| Bought gas at convenience store in last 30 days | 17,297 | 37.8% | 114 |
| Spent at convenience store in last 30 days: <\$20 | 3,841 | 8.4% | 87 |
| Spent at convenience store in last 30 days: \$20-39 | 4,445 | 9.7% | 97 |
| Spent at convenience store in last 30 days: \$40+ | 17,963 | 39.3% | 112 |
| Entertainment (Adults) | | | |
| Attended movies in last 6 months | 25,516 | 55.8% | 95 |
| Went to live theater in last 6 months | 4,918 | 10.8% | 86 |
| Went to a bar/night club in last 12 months | 9,004 | 19.7% | 107 |
| Dined out in last 12 months | 21,196 | 46.4% | 95 |
| Gambled at a casino in last 12 months | 6,533 | 14.3% | 89 |
| Visited a theme park in last 12 months | 9,778 | 21.4% | 96 |
| DVDs rented in last 30 days: 1 | 1,091 | 2.4% | 90 |
| DVDs rented in last 30 days: 2 | 2,417 | 5.3% | 113 |
| DVDs rented in last 30 days: 3 | 1,409 | 3.1% | 99 |
| DVDs rented in last 30 days: 4 | 1,910 | 4.2% | 105 |
| DVDs rented in last 30 days: 5+ | 6,364 | 13.9% | 106 |
| DVDs purchased in last 30 days: 1 | 2,282 | 5.0% | 93 |
| DVDs purchased in last 30 days: 2 | 2,639 | 5.8% | 110 |
| DVDs purchased in last 30 days: 3-4 | 2,593 | 5.7% | 116 |
| DVDs purchased in last 30 days: 5+ | 3,114 | 6.8% | 126 |
| Spent on toys/games in last 12 months: <\$50 | 3,096 | 6.8% | 108 |
| Spent on toys/games in last 12 months: \$50-\$99 | 1,335 | 2.9% | 107 |
| Spent on toys/games in last 12 months: \$100-\$199 | 2,845 | 6.2% | 87 |
| Spent on toys/games in last 12 months: \$200-\$499 | 5,633 | 12.3% | 119 |
| Spent on toys/games in last 12 months: \$500+ | 2,606 | 5.7% | 103 |
| Financial (Adults) | | | |
| Have home mortgage (1st) | 7,821 | 17.1% | 94 |
| Used ATM/cash machine in last 12 months | 23,811 | 52.1% | 103 |
| Own any stock | 2,880 | 6.3% | 70 |
| Own U.S. savings bond | 2,520 | 5.5% | 78 |
| Own shares in mutual fund (stock) | 3,229 | 7.1% | 75 |
| Own shares in mutual fund (bonds) | 2,093 | 4.6% | 79 |
| Used full service brokerage firm in last 12 months | 2,049 | 4.5% | 74 |
| Used discount brokerage firm in last 12 months | 688 | 1.5% | 76 |
| Have 401K retirement savings | 7,180 | 15.7% | 95 |
| Own any credit/debit card (in own name) | 32,465 | 71.0% | 97 |
| Avg monthly credit card expenditures: <\$111 | 7,326 | 16.0% | 109 |
| Avg monthly credit card expenditures: \$111-225 | 3,971 | 8.7% | 96 |
| Avg monthly credit card expenditures: \$226-450 | 3,522 | 7.7% | 90 |
| Avg monthly credit card expenditures: \$451-700 | 2,880 | 6.3% | 88 |
| Avg monthly credit card expenditures: \$701+ | 5,091 | 11.1% | 81 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------|-----------------------|-----|
| Grocery (Adults) | | | |
| Used beef (fresh/frozen) in last 6 months | 32,824 | 71.8% | 103 |
| Used bread in last 6 months | 44,229 | 96.7% | 100 |
| Used chicken/turkey (fresh or frozen) in last 6 months | 34,264 | 74.9% | 101 |
| Used fish/seafood (fresh or frozen) in last 6 months | 22,957 | 50.2% | 98 |
| Used fresh fruit/vegetables in last 6 months | 39,246 | 85.8% | 99 |
| Used fresh milk in last 6 months | 41,874 | 91.6% | 101 |
| Health (Adults) | | | |
| Exercise at home 2+ times per week | 12,785 | 28.0% | 95 |
| Exercise at club 2+ times per week | 4,268 | 9.3% | 81 |
| Visited a doctor in last 12 months | 35,269 | 77.1% | 98 |
| Used vitamin/dietary supplement in last 6 months | 20,778 | 45.4% | 95 |
| Home (Households) | | | |
| Any home improvement in last 12 months | 7,477 | 30.2% | 97 |
| Used housekeeper/maid/professional cleaning service in last 12 months | 2,969 | 12.0% | 76 |
| Purchased any HH furnishing in last 12 months | 2,703 | 10.9% | 103 |
| Purchased bedding/bath goods in last 12 months | 13,696 | 55.2% | 101 |
| Purchased cooking/serving product in last 12 months | 6,674 | 26.9% | 99 |
| Bought any kitchen appliance in last 12 months | 4,596 | 18.5% | 104 |
| Insurance (Adults) | | | |
| Currently carry any life insurance | 22,265 | 48.7% | 101 |
| Have medical/hospital/accident insurance | 32,307 | 70.7% | 97 |
| Carry homeowner insurance | 23,689 | 51.8% | 98 |
| Carry renter insurance | 2,647 | 5.8% | 96 |
| Have auto/other vehicle insurance | 39,256 | 85.9% | 102 |
| Pets (Households) | | | |
| HH owns any pet | 12,112 | 48.8% | 103 |
| HH owns any cat | 5,554 | 22.4% | 96 |
| HH owns any dog | 9,011 | 36.3% | 105 |
| Reading Materials (Adults) | | | |
| Bought book in last 12 months | 21,603 | 47.2% | 95 |
| Read any daily newspaper | 17,548 | 38.4% | 90 |
| Heavy magazine reader | 9,330 | 20.4% | 102 |
| Restaurants (Adults) | | | |
| Went to family restaurant/steak house in last 6 mo | 33,866 | 74.1% | 102 |
| Went to family restaurant/steak house last mo: <2 times | 11,511 | 25.2% | 97 |
| Went to family restaurant/steak house last mo: 2-4 times | 12,441 | 27.2% | 99 |
| Went to family restaurant/steak house last mo: 5+ times | 9,913 | 21.7% | 111 |
| Went to fast food/drive-in restaurant in last 6 mo | 41,692 | 91.2% | 102 |
| Went to fast food/drive-in restaurant <5 times/mo | 12,810 | 28.0% | 92 |
| Went to fast food/drive-in 5-12 times/mo | 13,912 | 30.4% | 97 |
| Went to fast food/drive-in restaurant 13+ times/mo | 14,970 | 32.7% | 118 |
| Fast food/drive-in last 6 mo: eat in | 17,182 | 37.6% | 98 |
| Fast food/drive-in last 6 mo: home delivery | 6,102 | 13.3% | 120 |
| Fast food/drive-in last 6 mo: take-out/drive-thru | 26,607 | 58.2% | 111 |
| Fast food/drive-in last 6 mo: take-out/walk-in | 10,937 | 23.9% | 97 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------|-----------------------|-----|
| Telephones & Service (Households) | | | |
| HH owns in-home cordless telephone | 15,162 | 61.1% | 95 |
| HH average monthly long distance phone bill: <\$16 | 6,701 | 27.0% | 97 |
| HH average monthly long distance phone bill: \$16-25 | 2,547 | 10.3% | 88 |
| HH average monthly long distance phone bill: \$26-59 | 1,989 | 8.0% | 83 |
| HH average monthly long distance phone bill: \$60+ | 985 | 4.0% | 90 |
| Television & Sound Equipment (Households) | | | |
| HH owns 1 TV | 4,737 | 19.1% | 96 |
| HH owns 2 TVs | 6,493 | 26.2% | 99 |
| HH owns 3 TVs | 5,649 | 22.8% | 102 |
| HH owns 4+ TVs | 5,272 | 21.3% | 102 |
| HH subscribes to cable TV | 14,136 | 57.0% | 99 |
| HH watched 15+ hours of cable TV last week | 15,282 | 61.6% | 103 |
| Purchased audio equipment in last 12 months | 2,188 | 8.8% | 106 |
| Purchased CD player in last 12 months | 1,464 | 5.9% | 112 |
| Purchased DVD player in last 12 months | 2,975 | 12.0% | 114 |
| Purchased MP3 player in last 12 months | 2,005 | 8.1% | 93 |
| Purchased video game system in last 12 months | 2,086 | 8.4% | 97 |
| Travel (Adults) | | | |
| Domestic travel in last 12 months | 22,148 | 48.4% | 92 |
| Took 3+ domestic trips in last 12 months | 7,908 | 17.3% | 83 |
| Spent on domestic vacations last 12 mo: <\$1000 | 5,641 | 12.3% | 98 |
| Spent on domestic vacations last 12 mo: \$1000-\$1499 | 2,803 | 6.1% | 89 |
| Spent on domestic vacations last 12 mo: \$1500-\$1999 | 1,552 | 3.4% | 84 |
| Spent on domestic vacations last 12 mo: \$2000-\$2999 | 1,547 | 3.4% | 82 |
| Spent on domestic vacations last 12 mo: \$3000+ | 1,382 | 3.0% | 63 |
| Foreign travel in last 3 years | 8,727 | 19.1% | 76 |
| Took 3+ foreign trips by plane in last 3 years | 1,154 | 2.5% | 56 |
| Spent on foreign vacations last 12 mo: <\$1000 | 2,104 | 4.6% | 84 |
| Spent on foreign vacations last 12 mo: \$1000-\$2999 | 1,353 | 3.0% | 74 |
| Spent on foreign vacations: \$3000+ | 1,174 | 2.6% | 55 |
| Stayed 1+ nights at hotel/motel in last 12 months | 17,532 | 38.3% | 93 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4438 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|-------------------------|----------|----------|
| Population | 134,190 | 140,166 |
| Total Number of Adults | 98,937 | 103,513 |
| Households | 53,491 | 56,354 |
| Median Household Income | \$52,103 | \$57,535 |

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Apparel (Adults) | | | |
| Bought any men's apparel in last 12 months | 49,795 | 50.3% | 100 |
| Bought any women's apparel in last 12 months | 45,513 | 46.0% | 101 |
| Bought apparel for child <13 in last 6 months | 31,072 | 31.4% | 111 |
| Bought any shoes in last 12 months | 52,841 | 53.4% | 102 |
| Bought costume jewelry in last 12 months | 21,073 | 21.3% | 102 |
| Bought any fine jewelry in last 12 months | 24,321 | 24.6% | 107 |
| Bought a watch in last 12 months | 21,686 | 21.9% | 106 |
| Automobiles (Households) | | | |
| HH owns/leases any vehicle | 47,566 | 88.9% | 102 |
| HH bought new vehicle in last 12 months | 4,021 | 7.5% | 91 |
| Automotive Aftermarket (Adults) | | | |
| Bought gasoline in last 6 months | 88,088 | 89.0% | 102 |
| Bought/changed motor oil in last 12 months | 55,628 | 56.2% | 109 |
| Had tune-up in last 12 months | 32,082 | 32.4% | 103 |
| Beverages (Adults) | | | |
| Drank bottled water/seltzer in last 6 months | 61,161 | 61.8% | 98 |
| Drank regular cola in last 6 months | 55,692 | 56.3% | 108 |
| Drank beer/ale in last 6 months | 41,934 | 42.4% | 100 |
| Cameras & Film (Adults) | | | |
| Bought any camera in last 12 months | 15,002 | 15.2% | 102 |
| Bought film in last 12 months | 23,486 | 23.7% | 100 |
| Bought digital camera in last 12 months | 6,822 | 6.9% | 98 |
| Bought memory card for camera in last 12 months | 7,691 | 7.8% | 102 |
| Cell Phones/PDAs & Service | | | |
| Bought cell/mobile phone/PDA in last 12 months | 30,019 | 30.3% | 103 |
| Avg monthly cell/mobile phone/PDA bill: \$1-\$49 | 24,260 | 24.5% | 95 |
| Avg monthly cell/mobile phone/PDA bill: \$50-99 | 32,660 | 33.0% | 104 |
| Avg monthly cell/mobile phone/PDA bill: \$100+ | 16,487 | 16.7% | 109 |
| Computers (Households) | | | |
| HH owns a personal computer | 38,562 | 72.1% | 100 |
| HH spent <\$500 on home PC | 5,037 | 9.4% | 104 |
| HH spent \$500-\$999 on home PC | 10,279 | 19.2% | 105 |
| HH spent \$1000-\$1499 on home PC | 7,782 | 14.5% | 99 |
| HH spent \$1500-\$1999 on home PC | 4,322 | 8.1% | 97 |
| Spent \$2000+ on home PC | 3,691 | 6.9% | 89 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|--|-------------------------------|-----------------------|-----|
| Convenience Stores (Adults) | | | |
| Shopped at convenience store in last 6 months | 61,603 | 62.3% | 104 |
| Bought cigarettes at convenience store in last 30 days | 17,306 | 17.5% | 118 |
| Bought gas at convenience store in last 30 days | 36,879 | 37.3% | 112 |
| Spent at convenience store in last 30 days: <\$20 | 8,542 | 8.6% | 89 |
| Spent at convenience store in last 30 days: \$20-39 | 9,710 | 9.8% | 98 |
| Spent at convenience store in last 30 days: \$40+ | 38,158 | 38.6% | 110 |
| Entertainment (Adults) | | | |
| Attended movies in last 6 months | 57,175 | 57.8% | 99 |
| Went to live theater in last 6 months | 11,245 | 11.4% | 90 |
| Went to a bar/night club in last 12 months | 19,523 | 19.7% | 108 |
| Dined out in last 12 months | 47,045 | 47.5% | 97 |
| Gambled at a casino in last 12 months | 14,742 | 14.9% | 93 |
| Visited a theme park in last 12 months | 22,342 | 22.6% | 102 |
| DVDs rented in last 30 days: 1 | 2,418 | 2.4% | 92 |
| DVDs rented in last 30 days: 2 | 5,024 | 5.1% | 108 |
| DVDs rented in last 30 days: 3 | 3,136 | 3.2% | 102 |
| DVDs rented in last 30 days: 4 | 4,162 | 4.2% | 105 |
| DVDs rented in last 30 days: 5+ | 13,907 | 14.1% | 107 |
| DVDs purchased in last 30 days: 1 | 4,947 | 5.0% | 93 |
| DVDs purchased in last 30 days: 2 | 5,765 | 5.8% | 111 |
| DVDs purchased in last 30 days: 3-4 | 5,501 | 5.6% | 113 |
| DVDs purchased in last 30 days: 5+ | 6,324 | 6.4% | 118 |
| Spent on toys/games in last 12 months: <\$50 | 6,695 | 6.8% | 108 |
| Spent on toys/games in last 12 months: \$50-\$99 | 2,835 | 2.9% | 105 |
| Spent on toys/games in last 12 months: \$100-\$199 | 6,375 | 6.4% | 90 |
| Spent on toys/games in last 12 months: \$200-\$499 | 11,814 | 11.9% | 115 |
| Spent on toys/games in last 12 months: \$500+ | 5,641 | 5.7% | 103 |
| Financial (Adults) | | | |
| Have home mortgage (1st) | 17,539 | 17.7% | 98 |
| Used ATM/cash machine in last 12 months | 52,163 | 52.7% | 104 |
| Own any stock | 7,459 | 7.5% | 84 |
| Own U.S. savings bond | 6,027 | 6.1% | 86 |
| Own shares in mutual fund (stock) | 7,927 | 8.0% | 85 |
| Own shares in mutual fund (bonds) | 4,953 | 5.0% | 87 |
| Used full service brokerage firm in last 12 months | 5,100 | 5.2% | 85 |
| Used discount brokerage firm in last 12 months | 1,710 | 1.7% | 88 |
| Have 401K retirement savings | 16,363 | 16.5% | 100 |
| Own any credit/debit card (in own name) | 72,059 | 72.8% | 99 |
| Avg monthly credit card expenditures: <\$111 | 15,290 | 15.5% | 105 |
| Avg monthly credit card expenditures: \$111-225 | 8,801 | 8.9% | 99 |
| Avg monthly credit card expenditures: \$226-450 | 8,165 | 8.3% | 96 |
| Avg monthly credit card expenditures: \$451-700 | 6,548 | 6.6% | 92 |
| Avg monthly credit card expenditures: \$701+ | 12,366 | 12.5% | 91 |

Data Note: An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

Source: These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2010 and 2015.



Retail Market Potential

4438 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------|-----------------------|-----|
| Grocery (Adults) | | | |
| Used beef (fresh/frozen) in last 6 months | 70,593 | 71.4% | 103 |
| Used bread in last 6 months | 95,659 | 96.7% | 100 |
| Used chicken/turkey (fresh or frozen) in last 6 months | 74,030 | 74.8% | 100 |
| Used fish/seafood (fresh or frozen) in last 6 months | 50,002 | 50.5% | 99 |
| Used fresh fruit/vegetables in last 6 months | 84,795 | 85.7% | 99 |
| Used fresh milk in last 6 months | 90,541 | 91.5% | 101 |
| Health (Adults) | | | |
| Exercise at home 2+ times per week | 28,856 | 29.2% | 99 |
| Exercise at club 2+ times per week | 10,386 | 10.5% | 91 |
| Visited a doctor in last 12 months | 76,662 | 77.5% | 99 |
| Used vitamin/dietary supplement in last 6 months | 45,951 | 46.4% | 97 |
| Home (Households) | | | |
| Any home improvement in last 12 months | 16,217 | 30.3% | 97 |
| Used housekeeper/maid/professional cleaning service in last 12 months | 7,046 | 13.2% | 84 |
| Purchased any HH furnishing in last 12 months | 6,046 | 11.3% | 107 |
| Purchased bedding/bath goods in last 12 months | 29,626 | 55.4% | 101 |
| Purchased cooking/serving product in last 12 months | 14,576 | 27.2% | 101 |
| Bought any kitchen appliance in last 12 months | 9,779 | 18.3% | 103 |
| Insurance (Adults) | | | |
| Currently carry any life insurance | 49,436 | 50.0% | 103 |
| Have medical/hospital/accident insurance | 70,605 | 71.4% | 98 |
| Carry homeowner insurance | 51,882 | 52.4% | 99 |
| Carry renter insurance | 6,187 | 6.3% | 104 |
| Have auto/other vehicle insurance | 84,944 | 85.9% | 102 |
| Pets (Households) | | | |
| HH owns any pet | 25,908 | 48.4% | 102 |
| HH owns any cat | 12,024 | 22.5% | 96 |
| HH owns any dog | 19,047 | 35.6% | 103 |
| Reading Materials (Adults) | | | |
| Bought book in last 12 months | 47,939 | 48.5% | 98 |
| Read any daily newspaper | 39,154 | 39.6% | 92 |
| Heavy magazine reader | 20,249 | 20.5% | 103 |
| Restaurants (Adults) | | | |
| Went to family restaurant/steak house in last 6 mo | 74,007 | 74.8% | 103 |
| Went to family restaurant/steak house last mo: <2 times | 25,000 | 25.3% | 97 |
| Went to family restaurant/steak house last mo: 2-4 times | 27,335 | 27.6% | 101 |
| Went to family restaurant/steak house last mo: 5+ times | 21,671 | 21.9% | 112 |
| Went to fast food/drive-in restaurant in last 6 mo | 90,529 | 91.5% | 102 |
| Went to fast food/drive-in restaurant <5 times/mo | 28,048 | 28.3% | 93 |
| Went to fast food/drive-in 5-12 times/mo | 30,403 | 30.7% | 98 |
| Went to fast food/drive-in restaurant 13+ times/mo | 32,075 | 32.4% | 117 |
| Fast food/drive-in last 6 mo: eat in | 37,656 | 38.1% | 99 |
| Fast food/drive-in last 6 mo: home delivery | 13,269 | 13.4% | 120 |
| Fast food/drive-in last 6 mo: take-out/drive-thru | 57,174 | 57.8% | 111 |
| Fast food/drive-in last 6 mo: take-out/walk-in | 24,686 | 25.0% | 102 |

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Retail Market Potential

4436 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.55912

| Product/Consumer Behavior | Expected Number of Adults/HHs | Percent of Adults/HHs | MPI |
|---|-------------------------------------|--------------------------|-----|
| Telephones & Service (Households) | | | |
| HH owns in-home cordless telephone | 33,066 | 61.8% | 96 |
| HH average monthly long distance phone bill: <\$16 | 14,526 | 27.2% | 97 |
| HH average monthly long distance phone bill: \$16-25 | 5,726 | 10.7% | 91 |
| HH average monthly long distance phone bill: \$26-59 | 4,539 | 8.5% | 87 |
| HH average monthly long distance phone bill: \$60+ | 2,239 | 4.2% | 95 |
| Television & Sound Equipment (Households) | | | |
| HH owns 1 TV | 10,133 | 18.9% | 95 |
| HH owns 2 TVs | 14,006 | 26.2% | 99 |
| HH owns 3 TVs | 12,368 | 23.1% | 103 |
| HH owns 4+ TVs | 11,338 | 21.2% | 101 |
| HH subscribes to cable TV | 31,081 | 58.1% | 100 |
| HH watched 15+ hours of cable TV last week | 32,940 | 61.6% | 102 |
| Purchased audio equipment in last 12 months | 4,736 | 8.9% | 107 |
| Purchased CD player in last 12 months | 3,045 | 5.7% | 108 |
| Purchased DVD player in last 12 months | 6,254 | 11.7% | 111 |
| Purchased MP3 player in last 12 months | 4,572 | 8.5% | 98 |
| Purchased video game system in last 12 months | 4,739 | 8.9% | 102 |
| Travel (Adults) | | | |
| Domestic travel in last 12 months | 50,243 | 50.8% | 96 |
| Took 3+ domestic trips in last 12 months | 18,896 | 19.1% | 92 |
| Spent on domestic vacations last 12 mo: <\$1000 | 12,491 | 12.6% | 100 |
| Spent on domestic vacations last 12 mo: \$1000-\$1499 | 6,470 | 6.5% | 94 |
| Spent on domestic vacations last 12 mo: \$1500-\$1999 | 3,662 | 3.7% | 92 |
| Spent on domestic vacations last 12 mo: \$2000-\$2999 | 3,685 | 3.7% | 90 |
| Spent on domestic vacations last 12 mo: \$3000+ | 3,763 | 3.8% | 79 |
| Foreign travel in last 3 years | 21,170 | 21.4% | 85 |
| Took 3+ foreign trips by plane in last 3 years | 3,202 | 3.2% | 71 |
| Spent on foreign vacations last 12 mo: <\$1000 | 4,904 | 5.0% | 90 |
| Spent on foreign vacations last 12 mo: \$1000-\$2999 | 3,196 | 3.2% | 81 |
| Spent on foreign vacations: \$3000+ | 3,149 | 3.2% | 68 |
| Stayed 1+ nights at hotel/motel in last 12 months | 39,783 | 40.2% | 97 |

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Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| Top Tapestry Segments: | | Demographic Summary | | 2010 | 2015 |
|------------------------|-------|-------------------------|--|----------|----------|
| Rustbelt Traditions | 53.8% | Population | | 7,768 | 8,176 |
| Crossroads | 36.8% | Households | | 3,029 | 3,224 |
| Home Town | 7.2% | Families | | 2,141 | 2,256 |
| Up and Coming Families | 2.2% | Median Age | | 33.0 | 33.5 |
| | | Median Household Income | | \$53,494 | \$57,911 |

| | Spending Potential Index | Average Amount Spent | Total |
|---|--------------------------------|----------------------------|--------------|
| Apparel and Services | 58 | \$1,385.45 | \$4,196,527 |
| Men's | 54 | \$249.39 | \$755,395 |
| Women's | 52 | \$429.71 | \$1,301,587 |
| Children's | 64 | \$257.53 | \$780,068 |
| Footwear | 41 | \$171.17 | \$518,487 |
| Watches & Jewelry | 80 | \$155.03 | \$469,500 |
| Apparel Products and Services ¹ | 131 | \$122.61 | \$371,400 |
| Computer | | | |
| Computers and Hardware for Home Use | 83 | \$159.61 | \$483,460 |
| Software and Accessories for Home Use | 83 | \$23.71 | \$71,819 |
| Entertainment & Recreation | 84 | \$2,720.72 | \$8,241,062 |
| Fees and Admissions | 81 | \$503.77 | \$1,525,918 |
| Membership Fees for Clubs ² | 82 | \$134.02 | \$405,954 |
| Fees for Participant Sports, excl. Trips | 84 | \$89.43 | \$270,898 |
| Admission to Movie/Theatre/Opera/Ballet | 81 | \$122.42 | \$370,799 |
| Admission to Sporting Events, excl. Trips | 87 | \$52.04 | \$157,633 |
| Fees for Recreational Lessons | 77 | \$105.33 | \$319,037 |
| Dating Services | 69 | \$0.53 | \$1,597 |
| TV/Video/Audio | 85 | \$1,052.32 | \$3,187,481 |
| Community Antenna or Cable TV | 86 | \$617.57 | \$1,870,610 |
| Televisions | 84 | \$163.40 | \$494,945 |
| VCRs, Video Cameras, and DVD Players | 85 | \$17.23 | \$52,183 |
| Video Cassettes and DVDs | 85 | \$44.94 | \$136,130 |
| Video and Computer Game Hardware and Software | 92 | \$51.06 | \$154,665 |
| Satellite Dishes | 81 | \$1.02 | \$3,086 |
| Rental of Video Cassettes and DVDs | 88 | \$36.18 | \$109,575 |
| Streaming/Downloaded Video | 79 | \$1.10 | \$3,326 |
| Audio ³ | 78 | \$114.20 | \$345,907 |
| Rental and Repair of TV/Radio/Audio | 74 | \$5.63 | \$17,054 |
| Pets | 103 | \$443.62 | \$1,343,738 |
| Toys and Games ⁴ | 86 | \$125.71 | \$380,786 |
| Recreational Vehicles and Fees ⁵ | 72 | \$233.54 | \$707,391 |
| Sports/Recreation/Exercise Equipment ⁶ | 66 | \$119.64 | \$362,393 |
| Photo Equipment and Supplies ⁷ | 86 | \$88.86 | \$269,142 |
| Reading ⁸ | 83 | \$129.26 | \$391,533 |
| Catered Affairs ⁹ | 97 | \$23.99 | \$72,680 |
| Food | 84 | \$6,451.99 | \$19,543,077 |
| Food at Home | 84 | \$3,737.62 | \$11,321,237 |
| Bakery and Cereal Products | 84 | \$502.15 | \$1,521,026 |
| Meat, Poultry, Fish, and Eggs | 83 | \$861.85 | \$2,610,543 |
| Dairy Products | 84 | \$417.32 | \$1,264,073 |
| Fruit and Vegetables | 81 | \$636.44 | \$1,927,783 |
| Snacks and Other Food at Home ¹⁰ | 85 | \$1,319.85 | \$3,997,813 |
| Food Away from Home | 84 | \$2,714.37 | \$8,221,839 |
| Alcoholic Beverages | 86 | \$490.00 | \$1,484,206 |
| Nonalcoholic Beverages at Home | 85 | \$370.02 | \$1,120,801 |



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| | Spending Potential Index | Average Amount Spent | Total |
|--|--------------------------------|----------------------------|--------------|
| Financial | | | |
| Investments | 77 | \$1,337.87 | \$4,052,413 |
| Vehicle Loans | 87 | \$4,284.05 | \$12,976,400 |
| Health | | | |
| Nonprescription Drugs | 84 | \$86.77 | \$262,832 |
| Prescription Drugs | 89 | \$441.34 | \$1,336,829 |
| Eyeglasses and Contact Lenses | 88 | \$87.43 | \$204,247 |
| Home | | | |
| Mortgage Payment and Basics ¹¹ | 84 | \$7,892.78 | \$23,907,229 |
| Maintenance and Remodeling Services | 81 | \$1,604.40 | \$4,859,717 |
| Maintenance and Remodeling Materials ¹² | 83 | \$308.83 | \$935,460 |
| Utilities, Fuel, and Public Services | 87 | \$3,939.18 | \$11,931,776 |
| Household Furnishings and Equipment | | | |
| Household Textiles ¹³ | 82 | \$109.41 | \$331,393 |
| Furniture | 81 | \$489.69 | \$1,483,258 |
| Floor Coverings | 85 | \$63.79 | \$193,225 |
| Major Appliances ¹⁴ | 83 | \$252.74 | \$765,552 |
| Housewares ¹⁵ | 72 | \$62.16 | \$188,283 |
| Small Appliances | 86 | \$28.19 | \$85,384 |
| Luggage | 83 | \$7.67 | \$23,231 |
| Telephones and Accessories | 58 | \$24.71 | \$74,834 |
| Household Operations | | | |
| Child Care | 84 | \$389.73 | \$1,180,505 |
| Lawn and Garden ¹⁶ | 82 | \$344.15 | \$1,042,422 |
| Moving/Storage/Freight Express | 69 | \$42.00 | \$127,214 |
| Housekeeping Supplies ¹⁷ | 86 | \$601.90 | \$1,823,161 |
| Insurance | | | |
| Owners and Renters Insurance | 89 | \$411.67 | \$1,246,945 |
| Vehicle Insurance | 85 | \$985.57 | \$2,985,298 |
| Life/Other Insurance | 87 | \$364.65 | \$1,104,531 |
| Health Insurance | 87 | \$1,688.60 | \$5,114,766 |
| Personal Care Products¹⁸ | 84 | \$335.53 | \$1,016,334 |
| School Books and Supplies¹⁹ | 92 | \$98.23 | \$297,529 |
| Smoking Products | 89 | \$380.36 | \$1,152,097 |
| Transportation | | | |
| Vehicle Purchases (Net Outlay) ²⁰ | 85 | \$3,746.67 | \$11,348,654 |
| Gasoline and Motor Oil | 88 | \$2,514.24 | \$7,615,626 |
| Vehicle Maintenance and Repairs | 83 | \$786.34 | \$2,381,826 |
| Travel | | | |
| Airline Fares | 77 | \$354.28 | \$1,073,106 |
| Lodging on Trips | 80 | \$347.59 | \$1,052,848 |
| Auto/Truck/Van Rental on Trips | 79 | \$28.98 | \$87,783 |
| Food and Drink on Trips | 80 | \$349.34 | \$1,058,147 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

¹**Apparel Products and Services** Includes material for making clothes, sewing patterns and notions, shoe repair and other shoe services, apparel laundry and dry cleaning, alteration, repair and tailoring of apparel, clothing rental and storage, and watch and jewelry repair.

²**Membership Fees for Clubs** Includes membership fees for social, recreational, and civic clubs.

³**Audio** Includes satellite radio service, sound components and systems, digital audio players, records, CDs, audio tapes, streaming/downloaded audio, tape recorders, radios, musical instruments and accessories, and rental and repair of musical instruments.

⁴**Toys and Games** Includes toys, games, arts and crafts, tricycles, playground equipment, arcade games, and online entertainment and games.

⁵**Recreational Vehicles & Fees** Includes docking and landing fees for boats and planes, purchase and rental of RVs or boats, and camp fees.

⁶**Sports/Recreation/Exercise Equipment** Includes exercise equipment and gear, game tables, bicycles, camping equipment, hunting and fishing equipment, winter sports equipment, water sports equipment, other sports equipment, and rental/repair of sports/recreation/exercise equipment.

⁷**Photo Equipment and Supplies** Includes film, film processing, photographic equipment, rental and repair of photo equipment, and photographer fees.

⁸**Reading** Includes magazine and newspaper subscriptions, single copies of magazines and newspapers, and books.

⁹**Catered Affairs** Includes expenses associated with live entertainment and rental of party supplies.

¹⁰**Snacks and Other Food at Home** Includes candy, chewing gum, sugar, artificial sweeteners, jam, jelly, preserves, margarine, fat, oil, salad dressing, nondairy cream and milk, peanut butter, frozen prepared food, potato chips, nuts, salt, spices, seasonings, olives, pickles, relishes, sauces, gravy, other condiments, soup, prepared salad, prepared dessert, baby food, miscellaneous prepared food, and nonalcoholic beverages.

¹¹**Mortgage Payment and Basics** Includes mortgage interest, mortgage principal, property taxes, homeowners insurance, and ground rent.

¹²**Maintenance and Remodeling Materials** Includes supplies/tools/equipment for painting and wallpapering, plumbing supplies and equipment, electrical/heating/AC supplies, materials for hard surface flooring, materials for roofing/gutters, materials for plaster/panel/siding, materials for patio/fence/brick work, landscaping materials, and insulation materials for owned homes.

¹³**Household Textiles** Includes bathroom linens, bedroom linens, kitchen linens, dining room linens, other linens, curtains, draperies, slipcovers, decorative pillows, and materials for slipcovers and curtains.

¹⁴**Major Appliances** Includes dishwashers, disposals, refrigerators, freezers, washers, dryers, stoves, ovens, microwaves, window air conditioners, electric floor cleaning equipment, sewing machines, and miscellaneous appliances.

¹⁵**Houseware** Includes plastic dinnerware, china, flatware, glassware, serving pieces, nonelectric cookware, and tableware.

¹⁶**Lawn and Garden** Includes lawn and garden supplies, equipment and care service, indoor plants, fresh flowers, and rental/repair of lawn and garden equipment.

¹⁷**Housekeeping Supplies** Includes soaps and laundry detergents, cleaning products, toilet tissue, paper towels, napkins, paper/plastic/foil products, stationery, giftwrap supplies, postage, and delivery services.

¹⁸**Personal Care Products** Includes hair care products, nonelectric articles for hair, wigs, hairpieces, oral hygiene products, shaving needs, perfume, cosmetics, skincare, bath products, nail products, deodorant, feminine hygiene products, and personal care appliances.

¹⁹**School Books and Supplies** Includes school books and supplies for college, elementary school, high school, and preschool.

²⁰**Vehicle Purchases (Net Outlay)** Includes net outlay for new and used cars, trucks, vans, motorcycles, and motor scooters.



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Top Tapestry Segments: | | Demographic Summary | | 2010 | 2015 |
|-------------------------|-------|-------------------------|--|----------|----------|
| Crossroads | 20.8% | Population | | 62,869 | 65,348 |
| Rustbelt Traditions | 19.0% | Households | | 24,799 | 26,024 |
| Milk and Cookies | 11.5% | Families | | 17,564 | 18,288 |
| Up and Coming Families | 11.2% | Median Age | | 32.9 | 33.1 |
| Aspiring Young Families | 8.5% | Median Household Income | | \$51,401 | \$56,542 |

| | Spending Potential Index | Average Amount Spent | Total |
|---|--------------------------------|----------------------------|---------------|
| Apparel and Services | 58 | \$1,390.26 | \$34,477,168 |
| Men's | 54 | \$249.38 | \$6,184,315 |
| Women's | 51 | \$425.20 | \$10,544,479 |
| Children's | 65 | \$258.81 | \$6,418,321 |
| Footwear | 41 | \$172.76 | \$4,284,312 |
| Watches & Jewelry | 80 | \$154.82 | \$3,839,260 |
| Apparel Products and Services ¹ | 138 | \$129.30 | \$3,206,478 |
| Computer | | | |
| Computers and Hardware for Home Use | 84 | \$160.88 | \$3,989,811 |
| Software and Accessories for Home Use | 84 | \$23.92 | \$593,313 |
| Entertainment & Recreation | 83 | \$2,681.09 | \$66,488,243 |
| Fees and Admissions | 80 | \$498.20 | \$12,354,837 |
| Membership Fees for Clubs ² | 79 | \$129.21 | \$3,204,307 |
| Fees for Participant Sports, excl. Trips | 83 | \$88.09 | \$2,184,472 |
| Admission to Movie/Theatre/Opera/Ballet | 82 | \$124.31 | \$3,082,736 |
| Admission to Sporting Events, excl. Trips | 85 | \$50.53 | \$1,252,970 |
| Fees for Recreational Lessons | 77 | \$105.51 | \$2,616,440 |
| Dating Services | 73 | \$0.56 | \$13,912 |
| TV/Video/Audio | 84 | \$1,040.65 | \$25,807,055 |
| Community Antenna or Cable TV | 84 | \$602.50 | \$14,941,349 |
| Televisions | 85 | \$164.64 | \$4,082,901 |
| VCRs, Video Cameras, and DVD Players | 86 | \$17.40 | \$431,590 |
| Video Cassettes and DVDs | 87 | \$45.74 | \$1,134,370 |
| Video and Computer Game Hardware and Software | 90 | \$50.05 | \$1,241,128 |
| Satellite Dishes | 85 | \$1.07 | \$26,637 |
| Rental of Video Cassettes and DVDs | 88 | \$36.42 | \$903,090 |
| Streaming/Downloaded Video | 79 | \$1.11 | \$27,475 |
| Audio ³ | 79 | \$115.78 | \$2,871,168 |
| Rental and Repair of TV/Radio/Audio | 78 | \$5.94 | \$147,348 |
| Pets | 101 | \$434.66 | \$10,779,115 |
| Toys and Games ⁴ | 85 | \$124.00 | \$3,075,176 |
| Recreational Vehicles and Fees ⁵ | 72 | \$232.84 | \$5,774,322 |
| Sports/Recreation/Exercise Equipment ⁶ | 65 | \$118.23 | \$2,932,072 |
| Photo Equipment and Supplies ⁷ | 84 | \$86.52 | \$2,145,721 |
| Reading ⁸ | 79 | \$123.04 | \$3,051,294 |
| Catered Affairs ⁹ | 93 | \$22.93 | \$568,652 |
| Food | 83 | \$8,412.90 | \$159,033,456 |
| Food at Home | 83 | \$3,704.66 | \$91,871,950 |
| Bakery and Cereal Products | 82 | \$492.03 | \$12,201,961 |
| Meat, Poultry, Fish, and Eggs | 83 | \$859.45 | \$21,313,587 |
| Dairy Products | 82 | \$410.02 | \$10,168,014 |
| Fruit and Vegetables | 81 | \$638.02 | \$15,822,135 |
| Snacks and Other Food at Home ¹⁰ | 84 | \$1,305.14 | \$32,366,254 |
| Food Away from Home | 84 | \$2,708.23 | \$67,161,506 |
| Alcoholic Beverages | 85 | \$482.81 | \$11,973,240 |
| Nonalcoholic Beverages at Home | 84 | \$366.89 | \$9,098,518 |



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| | Spending Potential Index | Average Amount Spent | Total |
|--|--------------------------------|----------------------------|---------------|
| Financial | | | |
| Investments | 72 | \$1,249.25 | \$30,980,117 |
| Vehicle Loans | 87 | \$4,263.95 | \$105,741,729 |
| Health | | | |
| Nonprescription Drugs | 82 | \$84.98 | \$2,107,391 |
| Prescription Drugs | 82 | \$408.05 | \$10,119,192 |
| Eyeglasses and Contact Lenses | 83 | \$63.57 | \$1,576,477 |
| Home | | | |
| Mortgage Payment and Basics ¹¹ | 82 | \$7,717.54 | \$191,387,242 |
| Maintenance and Remodeling Services | 78 | \$1,550.64 | \$38,454,437 |
| Maintenance and Remodeling Materials ¹² | 79 | \$293.70 | \$7,283,457 |
| Utilities, Fuel, and Public Services | 84 | \$3,807.74 | \$94,428,253 |
| Household Furnishings and Equipment | | | |
| Household Textiles ¹³ | 82 | \$108.48 | \$2,690,173 |
| Furniture | 82 | \$492.74 | \$12,219,552 |
| Floor Coverings | 79 | \$59.18 | \$1,467,536 |
| Major Appliances ¹⁴ | 81 | \$245.67 | \$6,092,259 |
| Housewares ¹⁵ | 73 | \$62.88 | \$1,559,374 |
| Small Appliances | 82 | \$27.00 | \$689,511 |
| Luggage | 81 | \$7.52 | \$188,476 |
| Telephones and Accessories | 59 | \$25.20 | \$625,032 |
| Household Operations | | | |
| Child Care | 88 | \$406.75 | \$10,087,100 |
| Lawn and Garden ¹⁶ | 79 | \$328.84 | \$8,154,926 |
| Moving/Storage/Freight Express | 77 | \$46.88 | \$1,162,693 |
| Housekeeping Supplies ¹⁷ | 84 | \$588.33 | \$14,589,934 |
| Insurance | | | |
| Owners and Renters Insurance | 84 | \$389.76 | \$9,665,737 |
| Vehicle Insurance | 84 | \$973.95 | \$24,153,092 |
| Life/Other Insurance | 81 | \$338.75 | \$8,400,733 |
| Health Insurance | 82 | \$1,581.90 | \$39,229,466 |
| Personal Care Products¹⁸ | 85 | \$337.69 | \$8,374,407 |
| School Books and Supplies¹⁹ | 90 | \$96.29 | \$2,387,948 |
| Smoking Products | 85 | \$363.52 | \$9,014,980 |
| Transportation | | | |
| Vehicle Purchases (Net Outlay) ²⁰ | 85 | \$3,737.32 | \$92,681,845 |
| Gasoline and Motor Oil | 86 | \$2,462.78 | \$61,074,391 |
| Vehicle Maintenance and Repairs | 83 | \$781.91 | \$19,390,471 |
| Travel | | | |
| Airline Fares | 79 | \$361.08 | \$8,954,440 |
| Lodging on Trips | 78 | \$339.63 | \$8,422,479 |
| Auto/Truck/Van Rental on Trips | 80 | \$29.55 | \$732,865 |
| Food and Drink on Trips | 79 | \$344.52 | \$8,543,741 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

¹**Apparel Products and Services** Includes material for making clothes, sewing patterns and notions, shoe repair and other shoe services, apparel laundry and dry cleaning, alteration, repair and tailoring of apparel, clothing rental and storage, and watch and jewelry repair.

²**Membership Fees for Clubs** Includes membership fees for social, recreational, and civic clubs.

³**Audio** Includes satellite radio service, sound components and systems, digital audio players, records, CDs, audio tapes, streaming/downloaded audio, tape recorders, radios, musical instruments and accessories, and rental and repair of musical instruments.

⁴**Toys and Games** Includes toys, games, arts and crafts, tricycles, playground equipment, arcade games, and online entertainment and games.

⁵**Recreational Vehicles & Fees** Includes docking and landing fees for boats and planes, purchase and rental of RVs or boats, and camp fees.

⁶**Sports/Recreation/Exercise Equipment** Includes exercise equipment and gear, game tables, bicycles, camping equipment, hunting and fishing equipment, winter sports equipment, water sports equipment, other sports equipment, and rental/repair of sports/recreation/exercise equipment.

⁷**Photo Equipment and Supplies** Includes film, film processing, photographic equipment, rental and repair of photo equipment, and photographer fees.

⁸**Reading** Includes magazine and newspaper subscriptions, single copies of magazines and newspapers, and books.

⁹**Catered Affairs** Includes expenses associated with live entertainment and rental of party supplies.

¹⁰**Snacks and Other Food at Home** Includes candy, chewing gum, sugar, artificial sweeteners, jam, jelly, preserves, margarine, fat, oil, salad dressing, nondairy cream and milk, peanut butter, frozen prepared food, potato chips, nuts, salt, spices, seasonings, olives, pickles, relishes, sauces, gravy, other condiments, soup, prepared salad, prepared dessert, baby food, miscellaneous prepared food, and nonalcoholic beverages.

¹¹**Mortgage Payment and Basics** Includes mortgage interest, mortgage principal, property taxes, homeowners insurance, and ground rent.

¹²**Maintenance and Remodeling Materials** Includes supplies/tools/equipment for painting and wallpapering, plumbing supplies and equipment, electrical/heating/AC supplies, materials for hard surface flooring, materials for roofing/gutters, materials for plaster/panel/siding, materials for patio/fence/brick work, landscaping materials, and insulation materials for owned homes.

¹³**Household Textiles** Includes bathroom linens, bedroom linens, kitchen linens, dining room linens, other linens, curtains, draperies, slipcovers, decorative pillows, and materials for slipcovers and curtains.

¹⁴**Major Appliances** Includes dishwashers, disposals, refrigerators, freezers, washers, dryers, stoves, ovens, microwaves, window air conditioners, electric floor cleaning equipment, sewing machines, and miscellaneous appliances.

¹⁵**Housewares** Includes plastic dinnerware, china, flatware, glassware, serving pieces, nonelectric cookware, and tableware.

¹⁶**Lawn and Garden** Includes lawn and garden supplies, equipment and care service, indoor plants, fresh flowers, and rental/repair of lawn and garden equipment.

¹⁷**Housekeeping Supplies** Includes soaps and laundry detergents, cleaning products, toilet tissue, paper towels, napkins, paper/plastic/foil products, stationery, giftwrap supplies, postage, and delivery services.

¹⁸**Personal Care Products** Includes hair care products, nonelectric articles for hair, wigs, hairpieces, oral hygiene products, shaving needs, perfume, cosmetics, skincare, bath products, nail products, deodorant, feminine hygiene products, and personal care appliances.

¹⁹**School Books and Supplies** Includes school books and supplies for college, elementary school, high school, and preschool.

²⁰**Vehicle Purchases (Net Outlay)** Includes net outlay for new and used cars, trucks, vans, motorcycles, and motor scooters.



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Top Tapestry Segments: | | Demographic Summary | | 2010 | 2015 |
|-------------------------|-------|-------------------------|--|----------|----------|
| Crossroads | 13.3% | Population | | 134,100 | 140,166 |
| Milk and Cookies | 12.0% | Households | | 53,401 | 56,354 |
| Up and Coming Families | 10.4% | Families | | 37,001 | 38,727 |
| Rustbelt Traditions | 9.4% | Median Age | | 33.5 | 33.7 |
| Aspiring Young Families | 8.7% | Median Household Income | | \$52,103 | \$57,535 |

| | Spending Potential Index | Average Amount Spent | Total |
|---|--------------------------------|----------------------------|---------------|
| Apparel and Services | 63 | \$1,503.45 | \$80,421,285 |
| Men's | 59 | \$269.86 | \$14,434,847 |
| Women's | 55 | \$459.63 | \$24,586,288 |
| Children's | 69 | \$277.90 | \$14,865,225 |
| Footwear | 45 | \$186.54 | \$9,978,197 |
| Watches & Jewelry | 87 | \$168.17 | \$8,995,357 |
| Apparel Products and Services ¹ | 151 | \$141.36 | \$7,561,371 |
| Computer | | | |
| Computers and Hardware for Home Use | 90 | \$173.29 | \$9,269,592 |
| Software and Accessories for Home Use | 91 | \$25.83 | \$1,381,438 |
| Entertainment & Recreation | 90 | \$2,895.08 | \$154,860,744 |
| Fees and Admissions | 87 | \$539.59 | \$28,863,434 |
| Membership Fees for Clubs ² | 85 | \$139.95 | \$7,486,256 |
| Fees for Participant Sports, excl. Trips | 89 | \$95.11 | \$5,087,530 |
| Admission to Movie/Theatre/Opera/Ballet | 89 | \$134.83 | \$7,212,244 |
| Admission to Sporting Events, excl. Trips | 91 | \$54.44 | \$2,911,817 |
| Fees for Recreational Lessons | 84 | \$114.65 | \$6,132,505 |
| Dating Services | 81 | \$3.62 | \$33,082 |
| TV/Video/Audio | 90 | \$1,121.88 | \$60,010,579 |
| Community Antenna or Cable TV | 90 | \$649.29 | \$34,731,399 |
| Televisions | 92 | \$178.13 | \$9,528,265 |
| VCRs, Video Cameras, and DVD Players | 92 | \$18.74 | \$1,002,356 |
| Video Cassettes and DVDs | 94 | \$49.33 | \$2,638,965 |
| Video and Computer Game Hardware and Software | 96 | \$53.53 | \$2,863,509 |
| Satellite Dishes | 93 | \$1.17 | \$62,608 |
| Rental of Video Cassettes and DVDs | 95 | \$38.99 | \$2,085,563 |
| Streaming/Downloaded Video | 86 | \$1.21 | \$64,534 |
| Audio ³ | 85 | \$124.99 | \$6,685,695 |
| Rental and Repair of TV/Radio/Audio | 86 | \$6.50 | \$347,886 |
| Pets | 109 | \$468.62 | \$25,067,063 |
| Recreational Vehicles and Fees ⁴ | 92 | \$133.24 | \$7,126,948 |
| Recreational Vehicles and Fees ⁵ | 79 | \$254.25 | \$13,599,875 |
| Sports/Recreation/Exercise Equipment ⁶ | 70 | \$127.47 | \$6,818,560 |
| Photo Equipment and Supplies ⁷ | 90 | \$92.74 | \$4,960,933 |
| Reading ⁸ | 86 | \$132.42 | \$7,083,405 |
| Catered Affairs ⁹ | 101 | \$24.86 | \$1,329,946 |
| Food | 90 | \$6,914.04 | \$369,838,756 |
| Food at Home | 89 | \$3,990.48 | \$213,454,921 |
| Bakery and Cereal Products | 89 | \$529.17 | \$28,305,843 |
| Meat, Poultry, Fish, and Eggs | 89 | \$927.17 | \$49,595,053 |
| Dairy Products | 89 | \$440.76 | \$23,576,557 |
| Fruit and Vegetables | 88 | \$689.52 | \$36,882,860 |
| Snacks and Other Food at Home ¹⁰ | 90 | \$1,403.87 | \$75,094,607 |
| Food Away from Home | 91 | \$2,923.55 | \$156,383,835 |
| Alcoholic Beverages | 91 | \$520.89 | \$27,862,859 |
| Nonalcoholic Beverages at Home | 90 | \$394.85 | \$21,120,701 |



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| | Spending Potential Index | Average Amount Spent | Total |
|--|--------------------------------|----------------------------|---------------|
| Financial | | | |
| Investments | 77 | \$1,347.17 | \$72,061,383 |
| Vehicle Loans | 93 | \$4,584.70 | \$245,240,067 |
| Health | | | |
| Nonprescription Drugs | 89 | \$91.84 | \$4,902,042 |
| Prescription Drugs | 88 | \$437.36 | \$23,394,899 |
| Eyeglasses and Contact Lenses | 88 | \$68.00 | \$3,637,288 |
| Home | | | |
| Mortgage Payment and Basics ¹¹ | 89 | \$8,299.52 | \$443,949,736 |
| Maintenance and Remodeling Services | 85 | \$1,682.07 | \$89,975,841 |
| Maintenance and Remodeling Materials ¹² | 84 | \$314.07 | \$16,800,070 |
| Utilities, Fuel, and Public Services | 90 | \$4,092.03 | \$218,886,762 |
| Household Furnishings and Equipment | | | |
| Household Textiles ¹³ | 88 | \$117.22 | \$6,270,411 |
| Furniture | 89 | \$534.29 | \$28,579,759 |
| Floor Coverings | 85 | \$63.58 | \$3,401,219 |
| Major Appliances ¹⁴ | 87 | \$264.59 | \$14,153,086 |
| Housewares ¹⁵ | 79 | \$68.03 | \$3,639,227 |
| Small Appliances | 88 | \$28.92 | \$1,546,820 |
| Luggage | 88 | \$8.11 | \$434,029 |
| Telephones and Accessories | 64 | \$27.17 | \$1,453,569 |
| Household Operations | | | |
| Child Care | 95 | \$439.36 | \$23,501,621 |
| Lawn and Garden ¹⁶ | 85 | \$355.71 | \$19,027,184 |
| Moving/Storage/Freight Express | 86 | \$52.02 | \$2,782,629 |
| Housekeeping Supplies ¹⁷ | 90 | \$632.65 | \$33,841,263 |
| Insurance | | | |
| Owners and Renters Insurance | 90 | \$418.46 | \$22,383,815 |
| Vehicle Insurance | 90 | \$1,051.49 | \$56,245,255 |
| Life/Other Insurance | 87 | \$363.20 | \$19,427,894 |
| Health Insurance | 88 | \$1,695.41 | \$90,689,230 |
| Personal Care Products¹⁸ | 92 | \$364.91 | \$19,519,152 |
| School Books and Supplies¹⁹ | 96 | \$102.42 | \$5,478,563 |
| Smoking Products | 91 | \$388.82 | \$20,798,133 |
| Transportation | | | |
| Vehicle Purchases (Net Outlay) ²⁰ | 92 | \$4,027.85 | \$215,453,587 |
| Gasoline and Motor Oil | 92 | \$2,644.44 | \$141,453,953 |
| Vehicle Maintenance and Repairs | 90 | \$845.35 | \$45,218,788 |
| Travel | | | |
| Airline Fares | 86 | \$394.27 | \$21,090,125 |
| Lodging on Trips | 85 | \$368.76 | \$19,725,425 |
| Auto/Truck/Van Rental on Trips | 88 | \$32.30 | \$1,728,022 |
| Food and Drink on Trips | 86 | \$373.34 | \$19,970,328 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Retail Goods and Services Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

¹**Apparel Products and Services** Includes material for making clothes, sewing patterns and notions, shoe repair and other shoe services, apparel laundry and dry cleaning, alteration, repair and tailoring of apparel, clothing rental and storage, and watch and jewelry repair.

²**Membership Fees for Clubs** Includes membership fees for social, recreational, and civic clubs.

³**Audio** Includes satellite radio service, sound components and systems, digital audio players, records, CDs, audio tapes, streaming/downloaded audio, tape recorders, radios, musical instruments and accessories, and rental and repair of musical instruments.

⁴**Toys and Games** Includes toys, games, arts and crafts, tricycles, playground equipment, arcade games, and online entertainment and games.

⁵**Recreational Vehicles & Fees** Includes docking and landing fees for boats and planes, purchase and rental of RVs or boats, and camp fees.

⁶**Sports/Recreation/Exercise Equipment** Includes exercise equipment and gear, game tables, bicycles, camping equipment, hunting and fishing equipment, winter sports equipment, water sports equipment, other sports equipment, and rental/repair of sports/recreation/exercise equipment.

⁷**Photo Equipment and Supplies** Includes film, film processing, photographic equipment, rental and repair of photo equipment, and photographer fees.

⁸**Reading** Includes magazine and newspaper subscriptions, single copies of magazines and newspapers, and books.

⁹**Catered Affairs** Includes expenses associated with live entertainment and rental of party supplies.

¹⁰**Snacks and Other Food at Home** Includes candy, chewing gum, sugar, artificial sweeteners, jam, jelly, preserves, margarine, fat, oil, salad dressing, nondairy cream and milk, peanut butter, frozen prepared food, potato chips, nuts, salt, spices, seasonings, olives, pickles, relishes, sauces, gravy, other condiments, soup, prepared salad, prepared dessert, baby food, miscellaneous prepared food, and nonalcoholic beverages.

¹¹**Mortgage Payment and Basics** Includes mortgage interest, mortgage principal, property taxes, homeowners insurance, and ground rent.

¹²**Maintenance and Remodeling Materials** Includes supplies/tools/equipment for painting and wallpapering, plumbing supplies and equipment, electrical/heating/AC supplies, materials for hard surface flooring, materials for roofing/gutters, materials for plaster/panel/siding, materials for patio/fence/brick work, landscaping materials, and insulation materials for owned homes.

¹³**Household Textiles** Includes bathroom linens, bedroom linens, kitchen linens, dining room linens, other linens, curtains, draperies, slipcovers, decorative pillows, and materials for slipcovers and curtains.

¹⁴**Major Appliances** Includes dishwashers, disposals, refrigerators, freezers, washers, dryers, stoves, ovens, microwaves, window air conditioners, electric floor cleaning equipment, sewing machines, and miscellaneous appliances.

¹⁵**Housewares** Includes plastic dinnerware, china, flatware, glassware, serving pieces, nonelectric cookware, and tableware.

¹⁶**Lawn and Garden** Includes lawn and garden supplies, equipment and care service, indoor plants, fresh flowers, and rental/repair of lawn and garden equipment.

¹⁷**Housekeeping Supplies** Includes soaps and laundry detergents, cleaning products, toilet tissue, paper towels, napkins, paper/plastic/foil products, stationery, giftwrap supplies, postage, and delivery services.

¹⁸**Personal Care Products** Includes hair care products, nonelectric articles for hair, wigs, hairpieces, oral hygiene products, shaving needs, perfume, cosmetics, skincare, bath products, nail products, deodorant, feminine hygiene products, and personal care appliances.

¹⁹**School Books and Supplies** Includes school books and supplies for college, elementary school, high school, and preschool.

²⁰**Vehicle Purchases (Net Outlay)** Includes net outlay for new and used cars, trucks, vans, motorcycles, and motor scooters.



Medical Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|--------------------------|----------|----------|
| Population | 7,768 | 8,176 |
| Households | 3,029 | 3,224 |
| Families | 2,141 | 2,256 |
| Median Household Income | \$53,494 | \$57,911 |
| Males per 100 Females | 93.0 | 93.0 |
| Population by Age | | |
| Population <5 Years | 8.3% | 8.2% |
| Population 5 - 17 Years | 18.5% | 18.3% |
| Population 65+ Years | 9.1% | 10.3% |
| Median Age | 33.0 | 33.5 |

| | Spending Potential Index | Average Amount Spent | Total |
|-------------------------------------|--------------------------------|----------------------------|-------------|
| Health Care | 87 | \$3,233.76 | \$9,795,053 |
| Medical Care | 86 | \$1,545.16 | \$4,680,288 |
| Physician Services | 86 | \$194.87 | \$590,251 |
| Dental Services | 82 | \$265.66 | \$804,678 |
| Eyecare Services | 87 | \$43.55 | \$131,898 |
| Lab Tests, X-Rays | 90 | \$49.71 | \$150,569 |
| Hospital Room and Hospital Service | 91 | \$124.25 | \$376,358 |
| Convalescent or Nursing Home Care | 64 | \$14.89 | \$45,115 |
| Other Medical Services ¹ | 90 | \$101.27 | \$306,738 |
| Nonprescription Drugs | 84 | \$86.77 | \$262,832 |
| Prescription Drugs | 89 | \$441.34 | \$1,336,829 |
| Nonprescription Vitamins | 83 | \$46.99 | \$142,324 |
| Medicare Prescription Drug Premium | 86 | \$42.76 | \$129,517 |
| Eyeglasses and Contact Lenses | 88 | \$67.43 | \$204,247 |
| Hearing Aids | 70 | \$15.18 | \$45,986 |
| Medical Equipment for General Use | 93 | \$5.90 | \$17,876 |
| Other Medical Supplies ² | 87 | \$44.59 | \$135,070 |
| Health Insurance | 87 | \$1,688.60 | \$5,114,766 |
| Blue Cross/Blue Shield | 86 | \$484.32 | \$1,467,014 |
| Commercial Health Insurance | 92 | \$345.36 | \$1,046,106 |
| Health Maintenance Organization | 83 | \$276.03 | \$836,087 |
| Medicare Payments | 87 | \$357.36 | \$1,082,452 |
| Long Term Care Insurance | 84 | \$70.30 | \$212,931 |
| Other Health Insurance ³ | 92 | \$155.22 | \$470,173 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

¹ **Other Medical Services** includes Services by Medical Professionals other than Physicians, Nursing Services, Therapeutic Treatments, Blood Donation, Ambulance, Emergency Room, and Outpatient Hospital Services.

² **Other Medical Supplies** includes Topicals, Dressings, Supportive and Convalescent Medical Equipment, Rental of Medical Equipment for General Use, and Rental of Supportive and Convalescent Medical Equipment.

³ **Other Health Insurance** includes Medicare Supplements and Other Health Insurance excluding Blue Cross/Blue Shield.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

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Page 1 of 1



Medical Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|-------------------------|----------|----------|
| Population | 62,889 | 65,348 |
| Households | 24,799 | 26,024 |
| Families | 17,564 | 18,288 |
| Median Household Income | \$51,401 | \$56,542 |
| Males per 100 Females | 92.2 | 92.4 |
| Population by Age | | |
| Population <5 Years | 8.4% | 8.2% |
| Population 5 - 17 Years | 18.9% | 18.8% |
| Population 65+ Years | 9.3% | 10.3% |
| Median Age | 32.9 | 33.1 |

| | Spending Potential Index | Average Amount Spent | Total |
|-------------------------------------|--------------------------------|----------------------------|--------------|
| Health Care | 82 | \$3,046.62 | \$75,553,195 |
| Medical Care | 82 | \$1,464.73 | \$36,323,731 |
| Physician Services | 84 | \$189.82 | \$4,707,306 |
| Dental Services | 79 | \$255.48 | \$6,335,598 |
| Eyecare Services | 84 | \$41.97 | \$1,040,823 |
| Lab Tests, X-Rays | 85 | \$47.03 | \$1,166,310 |
| Hospital Room and Hospital Service | 88 | \$121.06 | \$3,002,057 |
| Convalescent or Nursing Home Care | 63 | \$14.50 | \$359,557 |
| Other Medical Services ¹ | 83 | \$92.68 | \$2,298,269 |
| Nonprescription Drugs | 82 | \$84.98 | \$2,107,391 |
| Prescription Drugs | 82 | \$408.05 | \$10,119,192 |
| Nonprescription Vitamins | 81 | \$45.92 | \$1,138,692 |
| Medicare Prescription Drug Premium | 76 | \$37.63 | \$933,227 |
| Eyeglasses and Contact Lenses | 83 | \$83.57 | \$1,576,477 |
| Hearing Aids | 65 | \$14.05 | \$348,347 |
| Medical Equipment for General Use | 91 | \$5.76 | \$142,775 |
| Other Medical Supplies ² | 83 | \$42.25 | \$1,047,710 |
| Health Insurance | 82 | \$1,581.90 | \$39,229,466 |
| Blue Cross/Blue Shield | 82 | \$461.98 | \$11,456,723 |
| Commercial Health Insurance | 88 | \$327.41 | \$8,119,380 |
| Health Maintenance Organization | 82 | \$273.31 | \$6,777,805 |
| Medicare Payments | 77 | \$318.25 | \$7,892,215 |
| Long Term Care Insurance | 78 | \$64.80 | \$1,608,901 |
| Other Health Insurance ³ | 81 | \$136.15 | \$3,376,442 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

¹ **Other Medical Services** includes Services by Medical Professionals other than Physicians, Nursing Services, Therapeutic Treatments, Blood Donation, Ambulance, Emergency Room, and Outpatient Hospital Services.

² **Other Medical Supplies** includes Topicals, Dressings, Supportive and Convalescent Medical Equipment, Rental of Medical Equipment for General Use, and Rental of Supportive and Convalescent Medical Equipment.

³ **Other Health Insurance** includes Medicare Supplements and Other Health Insurance excluding Blue Cross/Blue Shield.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Medical Expenditures

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Demographic Summary | 2010 | 2015 |
|-------------------------|----------|----------|
| Population | 134,190 | 140,166 |
| Households | 53,491 | 56,354 |
| Families | 37,001 | 38,727 |
| Median Household Income | \$52,103 | \$57,535 |
| Males per 100 Females | 93.5 | 93.7 |
| Population by Age | | |
| Population <5 Years | 8.0% | 7.9% |
| Population 5 - 17 Years | 18.2% | 18.2% |
| Population 65+ Years | 9.8% | 10.9% |
| Median Age | 33.5 | 33.7 |

| | Spending Potential Index | Average Amount Spent | Total |
|-------------------------------------|--------------------------------|----------------------------|---------------|
| Health Care | 88 | \$3,266.97 | \$174,753,499 |
| Medical Care | 88 | \$1,571.56 | \$84,064,270 |
| Physician Services | 90 | \$203.93 | \$10,908,370 |
| Dental Services | 85 | \$275.46 | \$14,734,368 |
| Eyecare Services | 90 | \$44.94 | \$2,403,972 |
| Lab Tests, X-Rays | 91 | \$50.12 | \$2,681,040 |
| Hospital Room and Hospital Service | 94 | \$129.49 | \$6,926,778 |
| Convalescent or Nursing Home Care | 69 | \$15.87 | \$848,682 |
| Other Medical Services ¹ | 88 | \$98.09 | \$5,246,724 |
| Nonprescription Drugs | 89 | \$91.64 | \$4,902,042 |
| Prescription Drugs | 88 | \$437.36 | \$23,394,899 |
| Nonprescription Vitamins | 88 | \$49.75 | \$2,661,308 |
| Medicare Prescription Drug Premium | 81 | \$40.05 | \$2,142,323 |
| Eyeglasses and Contact Lenses | 88 | \$68.00 | \$3,637,288 |
| Hearing Aids | 71 | \$15.45 | \$826,690 |
| Medical Equipment for General Use | 98 | \$6.17 | \$329,878 |
| Other Medical Supplies ² | 88 | \$45.24 | \$2,419,906 |
| Health Insurance | 88 | \$1,695.41 | \$90,689,230 |
| Blue Cross/Blue Shield | 89 | \$498.18 | \$26,647,918 |
| Commercial Health Insurance | 93 | \$349.03 | \$18,670,171 |
| Health Maintenance Organization | 89 | \$295.19 | \$15,789,903 |
| Medicare Payments | 82 | \$339.98 | \$18,186,085 |
| Long Term Care Insurance | 84 | \$69.82 | \$3,734,797 |
| Other Health Insurance ³ | 85 | \$143.21 | \$7,660,356 |

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

¹ **Other Medical Services** includes Services by Medical Professionals other than Physicians, Nursing Services, Therapeutic Treatments, Blood Donation, Ambulance, Emergency Room, and Outpatient Hospital Services.

² **Other Medical Supplies** includes Topicals, Dressings, Supportive and Convalescent Medical Equipment, Rental of Medical Equipment for General Use, and Rental of Supportive and Convalescent Medical Equipment.

³ **Other Health Insurance** includes Medicare Supplements and Other Health Insurance excluding Blue Cross/Blue Shield.

Source: Esri forecasts for 2010 and 2015; Consumer Spending data are derived from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.

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Page 1 of 1



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|---|---------------|----------------|----------------|
|  2000 Total Population | 7,221 | 57,819 | 121,317 |
| 2000 Group Quarters | 0 | 426 | 757 |
| 2010 Total Population | 7,768 | 62,809 | 134,190 |
| 2015 Total Population | 8,176 | 65,348 | 140,166 |
| 2010 - 2015 Annual Rate | 1.03% | 0.78% | 0.88% |
|  2000 Households | 2,677 | 21,870 | 46,639 |
| 2000 Average Household Size | 2.7 | 2.62 | 2.58 |
| 2010 Households | 3,029 | 24,799 | 53,491 |
| 2010 Average Household Size | 2.56 | 2.52 | 2.49 |
| 2015 Households | 3,224 | 26,024 | 56,354 |
| 2015 Average Household Size | 2.54 | 2.49 | 2.47 |
| 2010 - 2015 Annual Rate | 1.26% | 0.97% | 1.05% |
| 2000 Families | 1,953 | 15,889 | 32,953 |
| 2000 Average Family Size | 3.12 | 3.06 | 3.06 |
| 2010 Families | 2,141 | 17,564 | 37,001 |
| 2010 Average Family Size | 3 | 2.96 | 2.98 |
| 2015 Families | 2,256 | 18,288 | 38,727 |
| 2015 Average Family Size | 2.98 | 2.95 | 2.96 |
| 2010 - 2015 Annual Rate | 1.05% | 0.81% | 0.92% |
|  2000 Housing Units | 2,956 | 24,073 | 51,105 |
| Owner Occupied Housing Units | 61.9% | 58.9% | 56.9% |
| Renter Occupied Housing Units | 29.6% | 32.8% | 34.3% |
| Vacant Housing Units | 8.5% | 9.1% | 8.8% |
| 2010 Housing Units | 3,508 | 28,842 | 61,841 |
| Owner Occupied Housing Units | 58.3% | 54.9% | 53.9% |
| Renter Occupied Housing Units | 28.1% | 31.1% | 32.6% |
| Vacant Housing Units | 13.7% | 14.0% | 13.5% |
| 2015 Housing Units | 3,753 | 30,501 | 65,598 |
| Owner Occupied Housing Units | 58.3% | 54.5% | 53.6% |
| Renter Occupied Housing Units | 27.6% | 30.8% | 32.3% |
| Vacant Housing Units | 14.1% | 14.7% | 14.1% |
| Median Household Income | | | |
| 2000 | \$37,682 | \$37,877 | \$39,646 |
| 2010 | \$53,494 | \$51,401 | \$52,103 |
| 2015 | \$57,911 | \$56,542 | \$57,535 |
| Median Home Value | | | |
| 2000 | \$68,515 | \$78,580 | \$84,841 |
| 2010 | \$93,917 | \$106,893 | \$114,538 |
| 2015 | \$109,825 | \$126,877 | \$135,515 |
| Per Capita Income | | | |
| 2000 | \$15,561 | \$16,425 | \$19,215 |
| 2010 | \$22,899 | \$22,553 | \$24,661 |
| 2015 | \$25,141 | \$24,817 | \$27,207 |
| Median Age | | | |
| 2000 | 31.1 | 31.3 | 31.9 |
| 2010 | 33.0 | 32.9 | 33.5 |
| 2015 | 33.5 | 33.1 | 33.7 |

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by total population. Detail may not sum to totals due to rounding.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|--|---------------|----------------|----------------|
| 2000 Households by Income | | | |
| Household Income Base | 2,687 | 21,868 | 46,553 |
| < \$15,000 | 14.0% | 15.0% | 14.5% |
| \$15,000 - \$24,999 | 13.0% | 14.1% | 13.3% |
| \$25,000 - \$34,999 | 16.3% | 15.9% | 15.0% |
| \$35,000 - \$49,999 | 28.0% | 23.0% | 21.0% |
| \$50,000 - \$74,999 | 19.2% | 20.5% | 20.3% |
| \$75,000 - \$99,999 | 6.7% | 7.6% | 8.6% |
| \$100,000 - \$149,999 | 2.0% | 2.8% | 4.4% |
| \$150,000 - \$199,999 | 0.5% | 0.7% | 1.3% |
| \$200,000+ | 0.3% | 0.4% | 1.5% |
| Average Household Income | \$42,031 | \$43,397 | \$49,781 |
| 2010 Households by Income | | | |
| Household Income Base | 3,030 | 24,799 | 53,492 |
| < \$15,000 | 8.7% | 10.4% | 10.2% |
| \$15,000 - \$24,999 | 8.4% | 9.5% | 9.5% |
| \$25,000 - \$34,999 | 8.3% | 10.0% | 9.9% |
| \$35,000 - \$49,999 | 18.8% | 18.0% | 17.5% |
| \$50,000 - \$74,999 | 31.1% | 26.6% | 25.1% |
| \$75,000 - \$99,999 | 16.7% | 16.4% | 15.7% |
| \$100,000 - \$149,999 | 6.4% | 7.0% | 8.3% |
| \$150,000 - \$199,999 | 1.1% | 1.3% | 1.9% |
| \$200,000+ | 0.4% | 0.8% | 1.9% |
| Average Household Income | \$57,664 | \$57,139 | \$61,722 |
| 2015 Households by Income | | | |
| Household Income Base | 3,223 | 26,023 | 56,354 |
| < \$15,000 | 7.6% | 9.2% | 9.0% |
| \$15,000 - \$24,999 | 6.7% | 7.8% | 7.8% |
| \$25,000 - \$34,999 | 6.5% | 8.0% | 7.9% |
| \$35,000 - \$49,999 | 13.5% | 13.2% | 12.8% |
| \$50,000 - \$74,999 | 37.2% | 32.5% | 30.9% |
| \$75,000 - \$99,999 | 18.0% | 17.7% | 16.7% |
| \$100,000 - \$149,999 | 8.6% | 9.0% | 10.4% |
| \$150,000 - \$199,999 | 1.4% | 1.7% | 2.4% |
| \$200,000+ | 0.5% | 1.0% | 2.2% |
| Average Household Income | \$62,658 | \$62,265 | \$67,514 |
| 2000 Owner Occupied HUs by Value | | | |
| Total | 1,843 | 14,033 | 29,145 |
| <\$50,000 | 22.1% | 12.6% | 11.2% |
| \$50,000 - 99,999 | 72.4% | 67.0% | 55.6% |
| \$100,000 - 149,999 | 4.6% | 14.6% | 18.4% |
| \$150,000 - 199,999 | 0.2% | 4.6% | 8.2% |
| \$200,000 - \$299,999 | 0.7% | 1.0% | 4.2% |
| \$300,000 - 499,999 | 0.1% | 0.2% | 1.6% |
| \$500,000 - 999,999 | 0.0% | 0.0% | 0.7% |
| \$1,000,000+ | 0.0% | 0.0% | 0.1% |
| Average Home Value | \$66,907 | \$84,149 | \$104,480 |
| 2000 Specified Renter Occupied HUs by Contract Rent | | | |
| Total | 834 | 7,827 | 17,430 |
| With Cash Rent | 97.4% | 95.6% | 96.0% |
| No Cash Rent | 2.6% | 4.4% | 4.0% |
| Median Rent | \$424 | \$475 | \$487 |
| Average Rent | \$447 | \$459 | \$475 |

Data Note: Income represents the preceding year, expressed in current dollars. Household Income includes wage and salary earnings, interest, dividends, net rents, pensions, SSI and welfare payments, child support and alimony. Specified Renter Occupied Housing Units exclude houses on 10+ acres. Average Rent excludes units paying no cash rent.


Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|---|---------------|----------------|----------------|
| 2000 Population by Age | | | |
|  Total | 7,221 | 57,819 | 121,317 |
| Age 0 - 4 | 8.2% | 8.2% | 7.9% |
| Age 5 - 9 | 8.7% | 8.5% | 8.0% |
| Age 10 - 14 | 8.2% | 8.4% | 8.0% |
| Age 15 - 19 | 6.9% | 7.1% | 7.1% |
| Age 20 - 24 | 7.0% | 7.0% | 7.3% |
| Age 25 - 34 | 18.4% | 17.4% | 17.0% |
| Age 35 - 44 | 16.2% | 16.5% | 16.5% |
| Age 45 - 54 | 11.2% | 11.3% | 11.9% |
| Age 55 - 64 | 7.6% | 7.4% | 7.6% |
| Age 65 - 74 | 5.6% | 5.4% | 5.5% |
| Age 75 - 84 | 1.7% | 2.3% | 2.6% |
| Age 85+ | 0.3% | 0.5% | 0.6% |
| Age 18+ | 70.6% | 70.5% | 71.6% |
| 2010 Population by Age | | | |
| Total | 7,767 | 62,867 | 134,188 |
| Age 0 - 4 | 8.3% | 8.4% | 8.0% |
| Age 5 - 9 | 7.6% | 7.7% | 7.4% |
| Age 10 - 14 | 6.8% | 7.0% | 6.8% |
| Age 15 - 19 | 7.0% | 7.0% | 6.7% |
| Age 20 - 24 | 7.2% | 7.6% | 7.6% |
| Age 25 - 34 | 16.2% | 15.6% | 15.7% |
| Age 35 - 44 | 14.6% | 14.6% | 14.2% |
| Age 45 - 54 | 13.6% | 13.6% | 13.9% |
| Age 55 - 64 | 9.7% | 9.4% | 10.0% |
| Age 65 - 74 | 5.5% | 5.2% | 5.5% |
| Age 75 - 84 | 3.0% | 3.2% | 3.2% |
| Age 85+ | 0.5% | 0.9% | 1.0% |
| Age 18+ | 73.1% | 72.7% | 73.7% |
| 2015 Population by Age | | | |
| Total | 8,175 | 65,351 | 140,166 |
| Age 0 - 4 | 8.2% | 8.2% | 7.9% |
| Age 5 - 9 | 7.6% | 7.7% | 7.4% |
| Age 10 - 14 | 7.1% | 7.2% | 7.0% |
| Age 15 - 19 | 6.1% | 6.3% | 6.2% |
| Age 20 - 24 | 7.1% | 7.0% | 7.0% |
| Age 25 - 34 | 16.3% | 16.5% | 16.4% |
| Age 35 - 44 | 13.6% | 13.6% | 13.5% |
| Age 45 - 54 | 12.8% | 12.7% | 12.8% |
| Age 55 - 64 | 11.0% | 10.4% | 10.9% |
| Age 65 - 74 | 6.5% | 6.1% | 6.5% |
| Age 75 - 84 | 3.1% | 3.2% | 3.3% |
| Age 85+ | 0.7% | 1.0% | 1.1% |
| Age 18+ | 73.5% | 72.9% | 73.9% |
| 2000 Population by Sex | | | |
| Males | 48.4% | 47.9% | 48.3% |
| Females | 51.6% | 52.1% | 51.7% |
| 2010 Population by Sex | | | |
| Males | 48.2% | 48.0% | 48.3% |
| Females | 51.8% | 52.0% | 51.7% |
| 2015 Population by Sex | | | |
| Males | 48.2% | 48.0% | 48.4% |
| Females | 51.8% | 52.0% | 51.6% |



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|--|---------------|----------------|----------------|
|  2000 Population by Race/Ethnicity | | | |
| Total | 7,220 | 57,818 | 121,318 |
| White Alone | 61.3% | 60.3% | 60.7% |
| Black Alone | 27.1% | 29.5% | 29.4% |
| American Indian Alone | 2.4% | 2.0% | 1.8% |
| Asian or Pacific Islander Alone | 2.3% | 2.1% | 2.3% |
| Some Other Race Alone | 3.1% | 2.9% | 2.7% |
| Two or More Races | 3.8% | 3.2% | 3.1% |
| Hispanic Origin | 6.6% | 6.5% | 6.2% |
| Diversity Index | 60.5 | 60.3 | 59.7 |
| 2010 Population by Race/Ethnicity | | | |
| Total | 7,766 | 62,868 | 134,189 |
| White Alone | 57.9% | 57.3% | 57.7% |
| Black Alone | 29.1% | 31.3% | 31.2% |
| American Indian Alone | 2.4% | 2.0% | 1.8% |
| Asian or Pacific Islander Alone | 2.5% | 2.3% | 2.6% |
| Some Other Race Alone | 3.5% | 3.3% | 3.0% |
| Two or More Races | 4.6% | 3.8% | 3.7% |
| Hispanic Origin | 7.3% | 7.2% | 6.9% |
| Diversity Index | 63.6 | 63.0 | 62.4 |
| 2015 Population by Race/Ethnicity | | | |
| Total | 8,176 | 65,349 | 140,167 |
| White Alone | 56.3% | 55.8% | 56.3% |
| Black Alone | 29.9% | 32.0% | 32.0% |
| American Indian Alone | 2.4% | 2.0% | 1.8% |
| Asian or Pacific Islander Alone | 2.6% | 2.5% | 2.7% |
| Some Other Race Alone | 3.8% | 3.5% | 3.2% |
| Two or More Races | 5.0% | 4.1% | 4.0% |
| Hispanic Origin | 7.6% | 7.6% | 7.2% |
| Diversity Index | 65.0 | 64.3 | 63.6 |
|  2000 Population 3+ by School Enrollment | | | |
| Total | 6,961 | 55,045 | 115,485 |
| Enrolled in Nursery/Preschool | 1.2% | 1.7% | 1.8% |
| Enrolled in Kindergarten | 2.0% | 2.3% | 1.9% |
| Enrolled in Grade 1-8 | 15.8% | 14.8% | 13.9% |
| Enrolled in Grade 9-12 | 5.9% | 6.1% | 6.3% |
| Enrolled in College | 5.1% | 5.1% | 5.7% |
| Enrolled in Grad/Prof School | 0.7% | 0.7% | 0.9% |
| Not Enrolled in School | 69.2% | 69.2% | 69.3% |
| 2010 Population 25+ by Educational Attainment | | | |
| Total | 4,901 | 39,266 | 85,174 |
| Less than 9th Grade | 3.1% | 3.3% | 3.2% |
| 9th - 12th Grade, No Diploma | 9.3% | 8.2% | 7.5% |
| High School Graduate | 36.0% | 32.2% | 28.6% |
| Some College, No Degree | 29.3% | 29.0% | 27.0% |
| Associate Degree | 10.9% | 11.1% | 11.0% |
| Bachelor's Degree | 8.2% | 10.9% | 14.5% |
| Graduate/Professional Degree | 3.2% | 5.4% | 8.3% |

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.





Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Earl forecasts for 2010 and 2015.



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
 Ring: 1, 3, 5 Miles

Latitude: 35.00877
 Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|--|---------------|----------------|----------------|
|  2010 Population 15+ by Marital Status | | | |
| Total | 6,005 | 48,421 | 104,448 |
| Never Married | 24.7% | 25.0% | 25.2% |
| Married | 55.8% | 56.6% | 56.8% |
| Widowed | 4.4% | 4.9% | 5.1% |
| Divorced | 15.0% | 13.5% | 12.9% |
|  2000 Population 16+ by Employment Status | | | |
| Total | 5,369 | 42,345 | 90,452 |
| In Labor Force | 68.0% | 68.3% | 68.4% |
| Civilian Employed | 55.3% | 55.6% | 55.3% |
| Civilian Unemployed | 4.5% | 4.5% | 3.9% |
| In Armed Forces | 6.3% | 8.3% | 9.3% |
| Not in Labor Force | 34.0% | 31.7% | 31.6% |
| 2010 Civilian Population 16+ in Labor Force | | | |
| Civilian Employed | 87.7% | 87.8% | 88.7% |
| Civilian Unemployed | 12.3% | 12.2% | 11.3% |
| 2015 Civilian Population 16+ in Labor Force | | | |
| Civilian Employed | 90.1% | 90.2% | 90.9% |
| Civilian Unemployed | 9.9% | 9.8% | 9.1% |
|  2000 Females 16+ by Employment Status and Age of Children | | | |
| Total | 2,711 | 22,288 | 47,181 |
| Own Children < 6 Only | 9.4% | 9.9% | 9.8% |
| Employed/in Armed Forces | 5.0% | 5.6% | 5.4% |
| Unemployed | 0.6% | 0.7% | 0.6% |
| Not in Labor Force | 3.8% | 3.6% | 3.7% |
| Own Children < 6 and 6-17 Only | 8.9% | 8.5% | 7.3% |
| Employed/in Armed Forces | 4.8% | 5.6% | 4.6% |
| Unemployed | 0.7% | 0.5% | 0.4% |
| Not in Labor Force | 3.5% | 2.5% | 2.3% |
| Own Children 6-17 Only | 21.7% | 20.9% | 20.2% |
| Employed/in Armed Forces | 13.4% | 14.5% | 14.3% |
| Unemployed | 1.8% | 1.0% | 0.9% |
| Not in Labor Force | 6.5% | 5.4% | 4.9% |
| No Own Children < 18 | 60.0% | 60.7% | 62.7% |
| Employed/in Armed Forces | 29.9% | 30.8% | 32.4% |
| Unemployed | 1.6% | 2.4% | 2.3% |
| Not in Labor Force | 28.4% | 27.5% | 28.1% |
|  2010 Employed Population 16+ by Industry | | | |
| Total | 3,255 | 26,971 | 57,804 |
| Agriculture/Mining | 0.2% | 0.3% | 0.3% |
| Construction | 10.6% | 7.3% | 7.0% |
| Manufacturing | 7.6% | 7.6% | 7.1% |
| Wholesale Trade | 1.9% | 2.5% | 2.5% |
| Retail Trade | 15.5% | 15.5% | 13.9% |
| Transportation/Utilities | 3.5% | 4.3% | 4.0% |
| Information | 2.7% | 2.4% | 2.1% |
| Finance/Insurance/Real Estate | 3.5% | 4.0% | 4.9% |
| Services | 46.4% | 48.9% | 50.9% |
| Public Administration | 8.1% | 7.2% | 7.3% |

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 5 of 8



Market Profile

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Ring: 1, 3, 5 Miles

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| | 1 mile radius | 3 miles radius | 5 miles radius |
|--|---------------|----------------|----------------|
| 2010 Employed Population 16+ by Occupation | | | |
| Total | 3,253 | 26,971 | 57,802 |
| White Collar | 50.0% | 56.0% | 59.9% |
| Management/Business/Financial | 9.7% | 9.5% | 10.5% |
| Professional | 14.9% | 20.4% | 23.9% |
| Sales | 10.5% | 12.7% | 12.9% |
| Administrative Support | 14.9% | 13.4% | 12.6% |
| Services | 19.9% | 20.7% | 18.7% |
| Blue Collar | 30.1% | 23.4% | 21.5% |
| Farming/Forestry/Fishing | 0.1% | 0.3% | 0.2% |
| Construction/Extraction | 9.9% | 5.6% | 5.3% |
| Installation/Maintenance/Repair | 6.0% | 5.0% | 4.5% |
| Production | 7.1% | 5.7% | 5.4% |
| Transportation/Material Moving | 7.0% | 6.9% | 6.0% |
| 2000 Workers 16+ by Means of Transportation to Work | | | |
| Total | 3,219 | 26,387 | 57,139 |
| Drove Alone - Car, Truck, or Van | 80.9% | 82.7% | 82.8% |
| Carpooled - Car, Truck, or Van | 15.9% | 12.9% | 12.9% |
| Public Transportation | 0.1% | 0.7% | 0.6% |
| Walked | 1.1% | 1.1% | 1.2% |
| Other Means | 0.8% | 1.1% | 1.0% |
| Worked at Home | 1.3% | 1.5% | 1.5% |
| 2000 Workers 16+ by Travel Time to Work | | | |
| Total | 3,219 | 26,386 | 57,138 |
| Did Not Work at Home | 98.7% | 98.5% | 98.5% |
| Less than 5 minutes | 2.4% | 1.9% | 1.9% |
| 5 to 9 minutes | 6.8% | 8.0% | 9.4% |
| 10 to 19 minutes | 34.4% | 35.1% | 37.5% |
| 20 to 24 minutes | 23.6% | 21.8% | 20.2% |
| 25 to 34 minutes | 20.5% | 20.1% | 18.8% |
| 35 to 44 minutes | 2.6% | 3.2% | 3.2% |
| 45 to 59 minutes | 2.6% | 2.7% | 2.7% |
| 60 to 89 minutes | 2.7% | 2.6% | 2.3% |
| 90 or more minutes | 3.0% | 3.1% | 2.6% |
| Worked at Home | 1.3% | 1.5% | 1.5% |
| Average Travel Time to Work (in min) | 23.3 | 23.7 | 22.5 |
| 2000 Households by Vehicles Available | | | |
| Total | 2,676 | 21,890 | 46,637 |
| None | 7.6% | 6.0% | 6.1% |
| 1 | 32.4% | 35.9% | 35.7% |
| 2 | 44.4% | 42.9% | 42.1% |
| 3 | 12.3% | 11.6% | 12.2% |
| 4 | 3.3% | 2.8% | 3.0% |
| 5+ | 0.1% | 0.7% | 0.9% |
| Average Number of Vehicles Available | 1.7 | 1.7 | 1.7 |



Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Earl forecasts for 2010 and 2015.



Market Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|---|---------------|----------------|----------------|
|  2000 Households by Type | | | |
| Total | 2,676 | 21,869 | 46,639 |
| Family Households | 73.0% | 72.7% | 70.7% |
| Married-couple Family | 50.3% | 51.4% | 51.5% |
| With Related Children | 26.1% | 27.1% | 26.6% |
| Other Family (No Spouse) | 22.6% | 21.3% | 19.2% |
| With Related Children | 17.2% | 16.0% | 14.1% |
| Nonfamily Households | 27.0% | 27.3% | 29.3% |
| Householder Living Alone | 21.2% | 21.9% | 23.7% |
| Householder Not Living Alone | 5.8% | 5.5% | 5.7% |
| Households with Related Children | 43.3% | 43.2% | 40.7% |
| Households with Persons 65+ | 15.4% | 15.8% | 16.7% |
| 2000 Households by Size | | | |
| Total | 2,677 | 21,870 | 46,639 |
| 1 Person Household | 21.2% | 21.9% | 23.7% |
| 2 Person Household | 32.1% | 32.0% | 32.3% |
| 3 Person Household | 20.7% | 20.3% | 19.6% |
| 4 Person Household | 15.8% | 15.9% | 15.2% |
| 5 Person Household | 7.0% | 6.8% | 6.4% |
| 6 Person Household | 2.4% | 2.1% | 2.0% |
| 7+ Person Household | 0.9% | 1.0% | 0.9% |
| 2000 Households by Year Householder Moved In | | | |
| Total | 2,677 | 21,888 | 46,640 |
| Moved in 1999 to March 2000 | 21.0% | 24.8% | 25.9% |
| Moved in 1995 to 1998 | 29.5% | 28.2% | 28.7% |
| Moved in 1990 to 1994 | 15.7% | 15.1% | 14.7% |
| Moved in 1980 to 1989 | 12.2% | 12.9% | 12.7% |
| Moved in 1970 to 1979 | 12.0% | 10.1% | 9.5% |
| Moved in 1969 or Earlier | 9.5% | 8.9% | 8.5% |
| Median Year Householder Moved In | 1995 | 1995 | 1996 |
|  2000 Housing Units by Units in Structure | | | |
| Total | 2,916 | 24,061 | 51,124 |
| 1, Detached | 68.6% | 72.6% | 70.2% |
| 1, Attached | 2.1% | 1.6% | 2.2% |
| 2 | 1.0% | 2.6% | 2.4% |
| 3 or 4 | 1.4% | 4.9% | 4.7% |
| 5 to 9 | 3.2% | 4.4% | 6.0% |
| 10 to 19 | 0.1% | 1.4% | 2.6% |
| 20+ | 0.4% | 0.6% | 1.7% |
| Mobile Home | 23.1% | 11.8% | 10.2% |
| Other | 0.0% | 0.0% | 0.0% |
| 2000 Housing Units by Year Structure Built | | | |
| Total | 2,949 | 24,081 | 51,097 |
| 1999 to March 2000 | 1.5% | 2.4% | 2.4% |
| 1995 to 1998 | 14.1% | 11.9% | 12.0% |
| 1990 to 1994 | 13.7% | 11.5% | 12.1% |
| 1980 to 1989 | 12.5% | 17.5% | 18.4% |
| 1970 to 1979 | 22.4% | 25.1% | 23.9% |
| 1969 or Earlier | 35.8% | 31.7% | 31.3% |
| Median Year Structure Built | 1976 | 1977 | 1978 |

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.

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Page 7 of 8




Market Profile

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Ring: 1, 3, 5 Miles

Latitude: 35.00877
Longitude: -78.95912

| | 1 mile radius | 3 miles radius | 5 miles radius |
|--------------------------------|---------------------|---------------------|------------------------|
| Top 3 Tapestry Segments | | | |
| 1. | Rustbelt Traditions | Crossroads | Crossroads |
| 2. | Crossroads | Rustbelt Traditions | Milk and Cookies |
| 3. | Home Town | Milk and Cookies | Up and Coming Families |

 **2010 Consumer Spending** shows the amount spent on a variety of goods and services by households that reside in the market area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue.

| | | | |
|---|--------------|---------------|-----------------|
| Apparel & Services: Total \$ | \$4,196,527 | \$34,477,168 | \$80,421,285 |
| Average Spent | \$1,385.45 | \$1,390.26 | \$1,503.45 |
| Spending Potential Index | 58 | 58 | 63 |
| Computers & Accessories: Total \$ | \$555,279 | \$4,582,924 | \$10,651,030 |
| Average Spent | \$183.32 | \$184.80 | \$199.12 |
| Spending Potential Index | 83 | 84 | 90 |
| Education: Total \$ | \$3,233,299 | \$25,435,985 | \$58,817,185 |
| Average Spent | \$1,067.45 | \$1,025.69 | \$1,099.57 |
| Spending Potential Index | 88 | 84 | 90 |
| Entertainment/Recreation: Total \$ | \$8,241,062 | \$66,488,243 | \$154,880,744 |
| Average Spent | \$2,720.72 | \$2,681.09 | \$2,895.08 |
| Spending Potential Index | 84 | 83 | 90 |
| Food at Home: Total \$ | \$11,321,237 | \$91,871,950 | \$213,454,921 |
| Average Spent | \$3,737.62 | \$3,704.66 | \$3,990.48 |
| Spending Potential Index | 84 | 83 | 89 |
| Food Away from Home: Total \$ | \$8,221,839 | \$67,161,506 | \$156,383,835 |
| Average Spent | \$2,714.37 | \$2,708.23 | \$2,923.55 |
| Spending Potential Index | 84 | 84 | 91 |
| Health Care: Total \$ | \$9,795,053 | \$75,553,195 | \$174,753,499 |
| Average Spent | \$3,233.76 | \$3,046.62 | \$3,266.97 |
| Spending Potential Index | 87 | 82 | 88 |
| HH Furnishings & Equipment: Total \$ | \$4,515,920 | \$36,732,549 | \$85,620,789 |
| Average Spent | \$1,490.89 | \$1,481.21 | \$1,600.66 |
| Spending Potential Index | 72 | 72 | 78 |
| Investments: Total \$ | \$4,052,413 | \$30,980,117 | \$72,061,383 |
| Average Spent | \$1,337.87 | \$1,249.25 | \$1,347.17 |
| Spending Potential Index | 77 | 72 | 77 |
| Retail Goods: Total \$ | \$60,741,288 | \$490,020,285 | \$1,139,475,769 |
| Average Spent | \$20,053.25 | \$19,759.68 | \$21,302.20 |
| Spending Potential Index | 81 | 79 | 86 |
| Shelter: Total \$ | \$38,345,172 | \$319,712,250 | \$748,210,050 |
| Average Spent | \$12,659.35 | \$12,892.14 | \$13,987.59 |
| Spending Potential Index | 80 | 82 | 89 |
| TV/Video/Audio: Total \$ | \$3,187,481 | \$25,807,055 | \$60,010,579 |
| Average Spent | \$1,052.32 | \$1,040.65 | \$1,121.88 |
| Spending Potential Index | 85 | 84 | 90 |
| Travel: Total \$ | \$4,559,821 | \$36,989,037 | \$86,617,045 |
| Average Spent | \$1,505.39 | \$1,491.55 | \$1,619.28 |
| Spending Potential Index | 80 | 79 | 86 |
| Vehicle Maintenance & Repairs: Total \$ | \$2,381,826 | \$19,390,471 | \$45,218,788 |
| Average Spent | \$788.34 | \$781.91 | \$845.35 |
| Spending Potential Index | 83 | 83 | 90 |

Data Note: The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2005 and 2006 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| | | | |
|-------------------------|-------|-------------------------|----------|
| 2000 Total Population | 7,221 | 2000 Median HH Income | \$37,682 |
| 2010 Total Population | 7,768 | 2010 Median HH Income | \$53,494 |
| 2015 Total Population | 8,176 | 2015 Median HH Income | \$57,911 |
| 2010 - 2015 Annual Rate | 1.03% | 2010 - 2015 Annual Rate | 1.6% |

Housing Units by Occupancy Status and Tenure

| | Census 2000 | | 2010 | | 2015 | |
|---------------------|-------------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total Housing Units | 2,925 | 100.0% | 3,508 | 100.0% | 3,753 | 100.0% |
| Occupied | 2,677 | 91.5% | 3,028 | 86.3% | 3,224 | 85.9% |
| Owner | 1,811 | 61.9% | 2,043 | 58.2% | 2,187 | 58.3% |
| Renter | 866 | 29.6% | 985 | 28.1% | 1,037 | 27.6% |
| Vacant | 248 | 8.5% | 480 | 13.7% | 529 | 14.1% |

Owner Occupied Housing Units by Value

| | Census 2000 | | 2010 | | 2015 | |
|-----------------------|-------------|---------|----------|---------|-----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total | 1,843 | 100.0% | 2,045 | 100.0% | 2,186 | 100.0% |
| < \$10,000 | 43 | 2.3% | 38 | 1.9% | 35 | 1.6% |
| \$10,000 - \$14,999 | 17 | 0.9% | 20 | 1.0% | 19 | 0.9% |
| \$15,000 - \$19,999 | 35 | 1.9% | 14 | 0.7% | 17 | 0.8% |
| \$20,000 - \$24,999 | 78 | 4.2% | 30 | 1.5% | 15 | 0.7% |
| \$25,000 - \$29,999 | 83 | 4.5% | 39 | 1.9% | 30 | 1.4% |
| \$30,000 - \$34,999 | 36 | 2.0% | 61 | 3.0% | 42 | 1.9% |
| \$35,000 - \$39,999 | 27 | 1.5% | 59 | 2.9% | 51 | 2.3% |
| \$40,000 - \$49,999 | 89 | 4.8% | 74 | 3.6% | 100 | 4.6% |
| \$50,000 - \$59,999 | 264 | 14.3% | 62 | 3.0% | 68 | 3.1% |
| \$60,000 - \$69,999 | 293 | 15.9% | 129 | 6.3% | 65 | 3.0% |
| \$70,000 - \$79,999 | 318 | 17.3% | 180 | 8.8% | 99 | 4.5% |
| \$80,000 - \$89,999 | 314 | 17.0% | 208 | 10.2% | 158 | 7.2% |
| \$90,000 - \$99,999 | 145 | 7.9% | 277 | 13.5% | 181 | 8.3% |
| \$100,000 - \$124,999 | 67 | 3.6% | 622 | 30.4% | 542 | 24.8% |
| \$125,000 - \$149,999 | 17 | 0.9% | 170 | 8.3% | 530 | 24.2% |
| \$150,000 - \$174,999 | 2 | 0.1% | 38 | 1.9% | 167 | 7.6% |
| \$175,000 - \$199,999 | 1 | 0.1% | 10 | 0.5% | 38 | 1.7% |
| \$200,000 - \$249,999 | 7 | 0.4% | 5 | 0.2% | 18 | 0.8% |
| \$250,000 - \$299,999 | 6 | 0.3% | 3 | 0.1% | 4 | 0.2% |
| \$300,000 - \$399,999 | 0 | 0.0% | 5 | 0.2% | 4 | 0.2% |
| \$400,000 - \$499,999 | 1 | 0.1% | 0 | 0.0% | 2 | 0.1% |
| \$500,000 - \$749,999 | 0 | 0.0% | 1 | 0.0% | 1 | 0.0% |
| \$750,000 - \$999,999 | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| \$1,000,000+ | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Median Value | \$68,515 | | \$93,917 | | \$109,825 | |
| Average Value | \$68,907 | | \$90,451 | | \$106,062 | |

Data Note: Detail may not sum to totals due to rounding.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

Census 2000 Vacant Housing Units by Status

| | Number | Percent |
|--------------------------------------|--------|---------|
| Total | 248 | 100.0% |
| For Rent | 102 | 41.1% |
| For Sale Only | 44 | 17.7% |
| Rented/Sold, Unoccupied | 11 | 4.4% |
| Seasonal/Recreational/Occasional Use | 6 | 2.4% |
| For Migrant Workers | 0 | 0.0% |
| Other Vacant | 85 | 34.3% |

Census 2000 Occupied Housing Units by Age of Householder and Home Ownership

| Occupied Units | | Owner Occupied Units | |
|----------------|-------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 2,878 | 1,812 | 62.7% |
| 15 - 24 | 166 | 61 | 36.7% |
| 25 - 34 | 659 | 365 | 55.4% |
| 35 - 44 | 687 | 447 | 65.1% |
| 45 - 54 | 480 | 360 | 75.0% |
| 55 - 64 | 335 | 272 | 81.2% |
| 65 - 74 | 254 | 222 | 87.4% |
| 75 - 84 | 90 | 78 | 86.7% |
| 85+ | 7 | 7 | 100.0% |

Census 2000 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

| Occupied Units | | Owner Occupied Units | |
|------------------------|-------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 2,878 | 1,810 | 62.9% |
| White Alone | 1,787 | 1,258 | 70.4% |
| Black Alone | 658 | 407 | 61.9% |
| American Indian Alone | 66 | 43 | 65.2% |
| Asian Alone | 39 | 28 | 71.8% |
| Pacific Islander Alone | 8 | 5 | 62.5% |
| Some Other Race Alone | 60 | 35 | 58.3% |
| Two or More Races | 58 | 34 | 58.6% |
| Hispanic Origin | 138 | 86 | 62.3% |

Census 2000 Housing Units by Units in Structure and Occupancy

| Housing Units | | | Occupied Units | |
|---------------|--------|---------|----------------|---------|
| | Number | Percent | Number | Percent |
| Total | 2,916 | 100.0% | 2,677 | 100.0% |
| 1, Detached | 2,001 | 68.6% | 1,881 | 70.3% |
| 1, Attached | 62 | 2.1% | 60 | 2.2% |
| 2 | 30 | 1.0% | 28 | 1.0% |
| 3 to 4 | 41 | 1.4% | 32 | 1.2% |
| 5 to 9 | 93 | 3.2% | 88 | 3.3% |
| 10 to 19 | 4 | 0.1% | 4 | 0.1% |
| 20 to 49 | 0 | 0.0% | 0 | 0.0% |
| 50 or More | 12 | 0.4% | 12 | 0.4% |
| Mobile Home | 673 | 23.1% | 572 | 21.4% |
| Other | 0 | 0.0% | 0 | 0.0% |

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
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Census 2000 Specified Owner Occupied Housing Units by Selected Monthly Owner Cost

| | Number | Percent |
|---|--------|---------|
| Total | 1,434 | 100.0% |
| With Mortgage | 1,100 | 76.7% |
| <\$200 | 0 | 0.0% |
| \$200 - \$299 | 0 | 0.0% |
| \$300 - \$399 | 27 | 1.9% |
| \$400 - \$499 | 50 | 3.5% |
| \$500 - \$599 | 105 | 7.3% |
| \$600 - \$699 | 190 | 13.2% |
| \$700 - \$799 | 196 | 13.7% |
| \$800 - \$899 | 192 | 13.4% |
| \$900 - \$999 | 134 | 9.3% |
| \$1000 - \$1249 | 131 | 9.1% |
| \$1250 - \$1499 | 51 | 3.6% |
| \$1500 - \$1999 | 22 | 1.5% |
| \$2000 - \$2499 | 2 | 0.1% |
| \$2500 - \$2999 | 0 | 0.0% |
| \$3000+ | 0 | 0.0% |
| With No Mortgage | 334 | 23.3% |
| Median Monthly Owner Costs for Units with Mortgage | \$791 | |
| Average Monthly Owner Costs for Units with Mortgage | \$825 | |

Census 2000 Specified Renter Occupied Housing Units by Contract Rent

| | Number | Percent |
|-------------------------------------|--------|---------|
| Total | 834 | 100.0% |
| Paying Cash Rent | 812 | 97.4% |
| < \$100 | 7 | 0.8% |
| \$100 - \$149 | 10 | 1.2% |
| \$150 - \$199 | 14 | 1.7% |
| \$200 - \$249 | 33 | 4.0% |
| \$250 - \$299 | 37 | 4.4% |
| \$300 - \$349 | 115 | 13.8% |
| \$350 - \$399 | 149 | 17.9% |
| \$400 - \$449 | 84 | 10.1% |
| \$450 - \$499 | 68 | 8.2% |
| \$500 - \$549 | 60 | 7.2% |
| \$550 - \$599 | 72 | 8.6% |
| \$600 - \$649 | 38 | 4.6% |
| \$650 - \$699 | 65 | 7.8% |
| \$700 - \$749 | 33 | 4.0% |
| \$750 - \$799 | 14 | 1.7% |
| \$800 - \$899 | 8 | 1.0% |
| \$900 - \$999 | 5 | 0.6% |
| \$1000 - \$1249 | 0 | 0.0% |
| \$1250 - \$1499 | 0 | 0.0% |
| \$1500 - \$1999 | 0 | 0.0% |
| \$2000+ | 0 | 0.0% |
| No Cash Rent | 22 | 2.6% |
| Median Rent | \$424 | |
| Average Rent | \$447 | |
| Average Gross Rent (with Utilities) | \$583 | |

Data Note: Specified Owner Occupied Housing Units exclude houses on 10+ acres, mobile homes, units in multiunit buildings, and houses with a business or medical office. Specified Renter Occupied Housing Units exclude houses on 10+ acres. Average Contract Rent and Average Gross Rent exclude units paying no cash rent.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.

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Page 3 of 3



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| | | | |
|-------------------------|--------|-------------------------|----------|
| 2000 Total Population | 57,819 | 2000 Median HH Income | \$37,877 |
| 2010 Total Population | 62,869 | 2010 Median HH Income | \$51,401 |
| 2015 Total Population | 65,348 | 2015 Median HH Income | \$56,542 |
| 2010 - 2015 Annual Rate | 0.78% | 2010 - 2015 Annual Rate | 1.92% |

Housing Units by Occupancy Status and Tenure

| | Census 2000 | | 2010 | | 2015 | |
|---------------------|-------------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total Housing Units | 24,053 | 100.0% | 28,842 | 100.0% | 30,501 | 100.0% |
| Occupied | 21,870 | 90.9% | 24,799 | 86.0% | 26,023 | 85.3% |
| Owner | 13,977 | 58.1% | 15,824 | 54.9% | 16,630 | 54.5% |
| Renter | 7,893 | 32.8% | 8,975 | 31.1% | 9,393 | 30.8% |
| Vacant | 2,183 | 9.1% | 4,043 | 14.0% | 4,478 | 14.7% |

Owner Occupied Housing Units by Value

| | Census 2000 | | 2010 | | 2015 | |
|-----------------------|-------------|---------|-----------|---------|-----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total | 14,033 | 100.0% | 15,823 | 100.0% | 16,632 | 100.0% |
| < \$10,000 | 149 | 1.1% | 130 | 0.8% | 118 | 0.7% |
| \$10,000 - \$14,999 | 114 | 0.8% | 80 | 0.5% | 68 | 0.4% |
| \$15,000 - \$19,999 | 189 | 1.3% | 98 | 0.6% | 84 | 0.5% |
| \$20,000 - \$24,999 | 241 | 1.7% | 197 | 1.2% | 99 | 0.6% |
| \$25,000 - \$29,999 | 205 | 1.5% | 191 | 1.2% | 175 | 1.1% |
| \$30,000 - \$34,999 | 233 | 1.7% | 233 | 1.5% | 196 | 1.2% |
| \$35,000 - \$39,999 | 169 | 1.2% | 157 | 1.0% | 190 | 1.1% |
| \$40,000 - \$49,999 | 470 | 3.3% | 475 | 3.0% | 341 | 2.1% |
| \$50,000 - \$59,999 | 1,115 | 7.9% | 355 | 2.2% | 413 | 2.5% |
| \$60,000 - \$69,999 | 2,013 | 14.3% | 612 | 3.9% | 361 | 2.2% |
| \$70,000 - \$79,999 | 2,469 | 17.6% | 757 | 4.8% | 465 | 2.8% |
| \$80,000 - \$89,999 | 2,310 | 16.5% | 1,354 | 8.6% | 669 | 4.0% |
| \$90,000 - \$99,999 | 1,494 | 10.6% | 1,948 | 12.3% | 992 | 6.0% |
| \$100,000 - \$124,999 | 1,263 | 9.0% | 4,804 | 30.4% | 3,830 | 23.0% |
| \$125,000 - \$149,999 | 783 | 5.6% | 2,162 | 13.7% | 4,196 | 25.2% |
| \$150,000 - \$174,999 | 507 | 3.6% | 891 | 5.6% | 2,118 | 12.7% |
| \$175,000 - \$199,999 | 133 | 0.9% | 515 | 3.3% | 748 | 4.5% |
| \$200,000 - \$249,999 | 77 | 0.5% | 671 | 4.2% | 866 | 5.2% |
| \$250,000 - \$299,999 | 58 | 0.4% | 84 | 0.5% | 530 | 3.2% |
| \$300,000 - \$399,999 | 16 | 0.1% | 78 | 0.5% | 108 | 0.6% |
| \$400,000 - \$499,999 | 13 | 0.1% | 11 | 0.1% | 36 | 0.2% |
| \$500,000 - \$749,999 | 3 | 0.0% | 14 | 0.1% | 18 | 0.1% |
| \$750,000 - \$999,999 | 2 | 0.0% | 1 | 0.0% | 3 | 0.0% |
| \$1,000,000+ | 7 | 0.0% | 5 | 0.0% | 8 | 0.0% |
| Median Value | \$78,580 | | \$106,893 | | \$126,877 | |
| Average Value | \$84,149 | | \$111,571 | | \$131,173 | |

Data Note: Detail may not sum to totals due to rounding.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

Census 2000 Vacant Housing Units by Status

| | Number | Percent |
|--------------------------------------|--------|---------|
| Total | 2,183 | 100.0% |
| For Rent | 876 | 40.1% |
| For Sale Only | 422 | 19.3% |
| Rented/Sold, Unoccupied | 101 | 4.6% |
| Seasonal/Recreational/Occasional Use | 47 | 2.2% |
| For Migrant Workers | 0 | 0.0% |
| Other Vacant | 737 | 33.8% |

Census 2000 Occupied Housing Units by Age of Householder and Home Ownership

| | Occupied Units | Owner Occupied Units | |
|---------|----------------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 21,871 | 13,978 | 63.9% |
| 15 - 24 | 1,582 | 327 | 20.7% |
| 25 - 34 | 5,225 | 2,468 | 47.2% |
| 35 - 44 | 5,519 | 3,515 | 63.7% |
| 45 - 54 | 3,924 | 2,941 | 74.9% |
| 55 - 64 | 2,593 | 2,136 | 82.4% |
| 65 - 74 | 2,064 | 1,787 | 86.6% |
| 75 - 84 | 852 | 718 | 84.3% |
| 85+ | 112 | 86 | 76.8% |

Census 2000 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

| | Occupied Units | Owner Occupied Units | |
|------------------------|----------------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 21,869 | 13,978 | 63.9% |
| White Alone | 14,042 | 9,809 | 69.9% |
| Black Alone | 6,123 | 3,203 | 52.3% |
| American Indian Alone | 418 | 254 | 60.8% |
| Asian Alone | 304 | 207 | 68.1% |
| Pacific Islander Alone | 44 | 27 | 61.4% |
| Some Other Race Alone | 518 | 253 | 48.8% |
| Two or More Races | 420 | 223 | 53.1% |
| Hispanic Origin | 1,162 | 643 | 55.3% |

Census 2000 Housing Units by Units in Structure and Occupancy

| | Housing Units | | Occupied Units | |
|-------------|---------------|---------|----------------|---------|
| | Number | Percent | Number | Percent |
| Total | 24,061 | 100.0% | 21,869 | 100.0% |
| 1, Detached | 17,468 | 72.6% | 16,169 | 73.9% |
| 1, Attached | 389 | 1.6% | 352 | 1.6% |
| 2 | 620 | 2.6% | 547 | 2.5% |
| 3 to 4 | 1,184 | 4.9% | 1,064 | 4.9% |
| 5 to 9 | 1,069 | 4.4% | 964 | 4.4% |
| 10 to 19 | 326 | 1.4% | 287 | 1.3% |
| 20 to 49 | 60 | 0.2% | 60 | 0.3% |
| 50 or More | 95 | 0.4% | 95 | 0.4% |
| Mobile Home | 2,848 | 11.8% | 2,349 | 10.7% |
| Other | 2 | 0.0% | 2 | 0.0% |

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

Census 2000 Specified Owner Occupied Housing Units by Selected Monthly Owner Cost

| | Number | Percent |
|---|--------|---------|
| Total | 12,178 | 100.0% |
| With Mortgage | 9,837 | 80.8% |
| <\$200 | 7 | 0.1% |
| \$200 - \$299 | 20 | 0.2% |
| \$300 - \$399 | 156 | 1.3% |
| \$400 - \$499 | 355 | 2.9% |
| \$500 - \$599 | 607 | 5.0% |
| \$600 - \$699 | 1,259 | 10.3% |
| \$700 - \$799 | 1,466 | 12.0% |
| \$800 - \$899 | 1,526 | 12.5% |
| \$900 - \$999 | 1,079 | 8.9% |
| \$1000 - \$1249 | 1,783 | 14.6% |
| \$1250 - \$1499 | 988 | 8.1% |
| \$1500 - \$1999 | 473 | 3.9% |
| \$2000 - \$2499 | 70 | 0.6% |
| \$2500 - \$2999 | 38 | 0.3% |
| \$3000+ | 10 | 0.1% |
| With No Mortgage | 2,341 | 19.2% |
| Median Monthly Owner Costs for Units with Mortgage | \$869 | |
| Average Monthly Owner Costs for Units with Mortgage | \$934 | |

Census 2000 Specified Renter Occupied Housing Units by Contract Rent

| | Number | Percent |
|-------------------------------------|--------|---------|
| Total | 7,827 | 100.0% |
| Paying Cash Rent | 7,481 | 95.6% |
| < \$100 | 184 | 2.4% |
| \$100 - \$149 | 70 | 0.9% |
| \$150 - \$199 | 136 | 1.7% |
| \$200 - \$249 | 140 | 1.8% |
| \$250 - \$299 | 423 | 5.4% |
| \$300 - \$349 | 594 | 7.6% |
| \$350 - \$399 | 966 | 12.3% |
| \$400 - \$449 | 764 | 9.8% |
| \$450 - \$499 | 926 | 11.8% |
| \$500 - \$549 | 1,181 | 15.1% |
| \$550 - \$599 | 814 | 10.4% |
| \$600 - \$649 | 415 | 5.3% |
| \$650 - \$699 | 496 | 6.3% |
| \$700 - \$749 | 130 | 1.7% |
| \$750 - \$799 | 111 | 1.4% |
| \$800 - \$899 | 87 | 1.1% |
| \$900 - \$999 | 31 | 0.4% |
| \$1000 - \$1249 | 11 | 0.1% |
| \$1250 - \$1499 | 1 | 0.0% |
| \$1500 - \$1999 | 1 | 0.0% |
| \$2000+ | 0 | 0.0% |
| No Cash Rent | 346 | 4.4% |
| Median Rent | \$475 | |
| Average Rent | \$459 | |
| Average Gross Rent (with Utilities) | \$593 | |

Data Note: Specified Owner Occupied Housing Units exclude houses on 10+ acres, mobile homes, units in multiunit buildings, and houses with a business or medical office. Specified Renter Occupied Housing Units exclude houses on 10+ acres. Average Contract Rent and Average Gross Rent exclude units paying no cash rent.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.

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Page 3 of 3



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306

Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| | | | |
|-------------------------|---------|-------------------------|----------|
| 2000 Total Population | 121,317 | 2000 Median HH Income | \$39,648 |
| 2010 Total Population | 134,190 | 2010 Median HH Income | \$52,103 |
| 2015 Total Population | 140,166 | 2015 Median HH Income | \$57,535 |
| 2010 - 2015 Annual Rate | 0.88% | 2010 - 2015 Annual Rate | 2% |

Housing Units by Occupancy Status and Tenure

| | Census 2000 | | 2010 | | 2015 | |
|---------------------|-------------|---------|--------|---------|--------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total Housing Units | 51,131 | 100.0% | 61,841 | 100.0% | 65,598 | 100.0% |
| Occupied | 46,639 | 91.2% | 53,492 | 86.5% | 56,354 | 85.9% |
| Owner | 29,118 | 56.9% | 33,333 | 53.9% | 35,167 | 53.6% |
| Renter | 17,521 | 34.3% | 20,159 | 32.6% | 21,187 | 32.3% |
| Vacant | 4,492 | 8.8% | 8,349 | 13.5% | 9,244 | 14.1% |

Owner Occupied Housing Units by Value

| | Census 2000 | | 2010 | | 2015 | |
|-----------------------|-------------|---------|-----------|---------|-----------|---------|
| | Number | Percent | Number | Percent | Number | Percent |
| Total | 29,145 | 100.0% | 33,333 | 100.0% | 35,168 | 100.0% |
| < \$10,000 | 290 | 1.0% | 259 | 0.8% | 233 | 0.7% |
| \$10,000 - \$14,999 | 237 | 0.8% | 166 | 0.5% | 139 | 0.4% |
| \$15,000 - \$19,999 | 348 | 1.2% | 213 | 0.6% | 184 | 0.5% |
| \$20,000 - \$24,999 | 412 | 1.4% | 372 | 1.1% | 206 | 0.6% |
| \$25,000 - \$29,999 | 342 | 1.2% | 330 | 1.0% | 328 | 0.9% |
| \$30,000 - \$34,999 | 372 | 1.3% | 389 | 1.2% | 337 | 1.0% |
| \$35,000 - \$39,999 | 342 | 1.2% | 264 | 0.8% | 313 | 0.9% |
| \$40,000 - \$49,999 | 924 | 3.2% | 804 | 2.4% | 570 | 1.6% |
| \$50,000 - \$59,999 | 1,881 | 6.5% | 700 | 2.1% | 705 | 2.0% |
| \$60,000 - \$69,999 | 3,387 | 11.6% | 1,128 | 3.4% | 712 | 2.0% |
| \$70,000 - \$79,999 | 4,177 | 14.3% | 1,312 | 3.9% | 870 | 2.5% |
| \$80,000 - \$89,999 | 3,843 | 13.2% | 2,368 | 7.1% | 1,184 | 3.4% |
| \$90,000 - \$99,999 | 2,925 | 10.0% | 3,403 | 10.2% | 1,754 | 5.0% |
| \$100,000 - \$124,999 | 3,122 | 10.7% | 8,527 | 25.6% | 6,820 | 19.4% |
| \$125,000 - \$149,999 | 2,249 | 7.7% | 4,852 | 14.6% | 7,677 | 21.8% |
| \$150,000 - \$174,999 | 1,680 | 5.8% | 2,368 | 7.1% | 4,842 | 13.8% |
| \$175,000 - \$199,999 | 701 | 2.4% | 1,547 | 4.6% | 1,945 | 5.5% |
| \$200,000 - \$249,999 | 800 | 2.7% | 2,415 | 7.2% | 2,650 | 7.5% |
| \$250,000 - \$299,999 | 417 | 1.4% | 630 | 1.9% | 1,951 | 5.5% |
| \$300,000 - \$399,999 | 385 | 1.3% | 695 | 2.1% | 867 | 2.5% |
| \$400,000 - \$499,999 | 82 | 0.3% | 267 | 0.8% | 341 | 1.0% |
| \$500,000 - \$749,999 | 151 | 0.5% | 205 | 0.6% | 305 | 0.9% |
| \$750,000 - \$999,999 | 40 | 0.1% | 59 | 0.2% | 138 | 0.4% |
| \$1,000,000+ | 38 | 0.1% | 60 | 0.2% | 97 | 0.3% |
| Median Value | \$84,841 | | \$114,538 | | \$135,515 | |
| Average Value | \$104,480 | | \$133,625 | | \$155,890 | |

Data Note: Detail may not sum to totals due to rounding.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

Census 2000 Vacant Housing Units by Status

| | Number | Percent |
|--------------------------------------|--------|---------|
| Total | 4,492 | 100.0% |
| For Rent | 1,815 | 40.4% |
| For Sale Only | 856 | 19.1% |
| Rented/Sold, Unoccupied | 238 | 5.3% |
| Seasonal/Recreational/Occasional Use | 131 | 2.9% |
| For Migrant Workers | 3 | 0.1% |
| Other Vacant | 1,449 | 32.3% |

Census 2000 Occupied Housing Units by Age of Householder and Home Ownership

| | Occupied Units | Owner Occupied Units | |
|---------|----------------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 46,639 | 29,118 | 62.4% |
| 15 - 24 | 3,508 | 581 | 16.6% |
| 25 - 34 | 10,752 | 4,555 | 42.4% |
| 35 - 44 | 11,361 | 7,208 | 63.4% |
| 45 - 54 | 8,523 | 6,396 | 75.0% |
| 55 - 64 | 5,625 | 4,645 | 82.6% |
| 65 - 74 | 4,394 | 3,744 | 85.2% |
| 75 - 84 | 2,094 | 1,699 | 81.1% |
| 85+ | 382 | 290 | 75.9% |

Census 2000 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

| | Occupied Units | Owner Occupied Units | |
|------------------------|----------------|----------------------|---------------|
| | | Number | % of Occupied |
| Total | 46,640 | 29,119 | 62.4% |
| White Alone | 30,129 | 20,438 | 67.8% |
| Black Alone | 12,969 | 6,840 | 52.7% |
| American Indian Alone | 795 | 478 | 60.1% |
| Asian Alone | 776 | 481 | 62.0% |
| Pacific Islander Alone | 97 | 56 | 57.7% |
| Some Other Race Alone | 1,011 | 417 | 41.2% |
| Two or More Races | 863 | 409 | 47.4% |
| Hispanic Origin | 2,332 | 1,125 | 48.2% |

Census 2000 Housing Units by Units in Structure and Occupancy

| | Housing Units | | Occupied Units | |
|-------------|---------------|---------|----------------|---------|
| | Number | Percent | Number | Percent |
| Total | 51,124 | 100.0% | 46,637 | 100.0% |
| 1, Detached | 35,878 | 70.2% | 33,250 | 71.3% |
| 1, Attached | 1,109 | 2.2% | 1,047 | 2.2% |
| 2 | 1,203 | 2.4% | 1,084 | 2.3% |
| 3 to 4 | 2,413 | 4.7% | 2,203 | 4.7% |
| 5 to 9 | 3,059 | 6.0% | 2,736 | 5.9% |
| 10 to 19 | 1,344 | 2.6% | 1,180 | 2.5% |
| 20 to 49 | 297 | 0.6% | 273 | 0.6% |
| 50 or More | 589 | 1.2% | 581 | 1.2% |
| Mobile Home | 5,225 | 10.2% | 4,276 | 9.2% |
| Other | 7 | 0.0% | 7 | 0.0% |

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.



Housing Profile

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

Census 2000 Specified Owner Occupied Housing Units by Selected Monthly Owner Cost

| | Number | Percent |
|---|---------|---------|
| Total | 25,162 | 100.0% |
| With Mortgage | 20,167 | 80.1% |
| <\$200 | 18 | 0.1% |
| \$200 - \$299 | 74 | 0.3% |
| \$300 - \$399 | 232 | 0.9% |
| \$400 - \$499 | 624 | 2.5% |
| \$500 - \$599 | 983 | 3.9% |
| \$600 - \$699 | 2,038 | 8.1% |
| \$700 - \$799 | 2,510 | 10.0% |
| \$800 - \$899 | 2,875 | 10.6% |
| \$900 - \$999 | 2,141 | 8.5% |
| \$1000 - \$1249 | 4,042 | 16.1% |
| \$1250 - \$1499 | 2,450 | 9.7% |
| \$1500 - \$1999 | 1,578 | 6.3% |
| \$2000 - \$2499 | 366 | 1.5% |
| \$2500 - \$2999 | 235 | 0.9% |
| \$3000+ | 201 | 0.8% |
| With No Mortgage | 4,995 | 19.9% |
| Median Monthly Owner Costs for Units with Mortgage | \$943 | |
| Average Monthly Owner Costs for Units with Mortgage | \$1,061 | |

Census 2000 Specified Renter Occupied Housing Units by Contract Rent

| | Number | Percent |
|-------------------------------------|--------|---------|
| Total | 17,430 | 100.0% |
| Paying Cash Rent | 16,734 | 96.0% |
| < \$100 | 313 | 1.8% |
| \$100 - \$149 | 194 | 1.1% |
| \$150 - \$199 | 334 | 1.9% |
| \$200 - \$249 | 384 | 2.2% |
| \$250 - \$299 | 896 | 5.1% |
| \$300 - \$349 | 1,313 | 7.5% |
| \$350 - \$399 | 1,936 | 11.1% |
| \$400 - \$449 | 1,641 | 9.4% |
| \$450 - \$499 | 1,821 | 10.4% |
| \$500 - \$549 | 2,420 | 13.9% |
| \$550 - \$599 | 2,047 | 11.7% |
| \$600 - \$649 | 1,144 | 6.6% |
| \$650 - \$699 | 1,059 | 6.1% |
| \$700 - \$749 | 374 | 2.1% |
| \$750 - \$799 | 292 | 1.7% |
| \$800 - \$899 | 225 | 1.3% |
| \$900 - \$999 | 152 | 0.9% |
| \$1000 - \$1249 | 130 | 0.7% |
| \$1250 - \$1499 | 31 | 0.2% |
| \$1500 - \$1999 | 26 | 0.1% |
| \$2000+ | 2 | 0.0% |
| No Cash Rent | 696 | 4.0% |
| Median Rent | \$487 | |
| Average Rent | \$475 | |
| Average Gross Rent (with Utilities) | \$606 | |

Data Note: Specified Owner Occupied Housing Units exclude houses on 10+ acres, mobile homes, units in multiunit buildings, and houses with a business or medical office. Specified Renter Occupied Housing Units exclude houses on 10+ acres. Average Contract Rent and Average Gross Rent exclude units paying no cash rent.
Source: U.S. Bureau of the Census, 2000 Census of Population and Housing.

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Page 3 of 3



Demographic and Income Profile Report

4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

| Summary | 2000 | | 2010 | | 2015 | |
|---------------------------------|----------------------------|----------------|----------------|----------------|----------|----------|
| Population | 7,221 | | 7,768 | | 8,176 | |
| Households | 2,677 | | 3,029 | | 3,224 | |
| Families | 1,953 | | 2,141 | | 2,256 | |
| Average Household Size | 2.70 | | 2.56 | | 2.54 | |
| Owner Occupied Housing Units | 1,811 | | 2,043 | | 2,187 | |
| Renter Occupied Housing Units | 866 | | 985 | | 1,037 | |
| Median Age | 31.1 | | 33.0 | | 33.5 | |
| Trends: 2010 - 2015 Annual Rate | Area | | State | | National | |
| Population | 1.03% | | 1.61% | | 0.76% | |
| Households | 1.26% | | 1.69% | | 0.78% | |
| Families | 1.05% | | 1.52% | | 0.64% | |
| Owner HHs | 1.37% | | 1.72% | | 0.82% | |
| Median Household Income | 1.60% | | 2.54% | | 2.36% | |
| Households by Income | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | <\$15,000 | 377 14.0% | 264 8.7% | 245 7.6% | | |
| | \$15,000 - \$24,999 | 350 13.0% | 256 8.4% | 217 6.7% | | |
| | \$25,000 - \$34,999 | 437 16.3% | 253 8.4% | 210 6.5% | | |
| | \$35,000 - \$49,999 | 753 28.0% | 570 18.8% | 435 13.5% | | |
| | \$50,000 - \$74,999 | 515 19.2% | 942 31.1% | 1,199 37.2% | | |
| | \$75,000 - \$99,999 | 179 6.7% | 507 16.7% | 581 18.0% | | |
| | \$100,000 - \$149,999 | 55 2.0% | 193 6.4% | 276 8.6% | | |
| | \$150,000 - \$199,999 | 14 0.5% | 32 1.1% | 45 1.4% | | |
| | \$200,000+ | 7 0.3% | 13 0.4% | 15 0.5% | | |
| | Median Household Income | \$37,682 | | \$53,494 | | \$57,911 |
| Average Household Income | \$42,031 | | \$57,664 | | \$62,658 | |
| Per Capita Income | \$15,562 | | \$22,899 | | \$25,141 | |
| Population by Age | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | 0 - 4 | 589 8.2% | 648 8.3% | 669 8.2% | | |
| | 5 - 9 | 628 8.7% | 587 7.6% | 622 7.6% | | |
| | 10 - 14 | 592 8.2% | 528 6.8% | 578 7.1% | | |
| | 15 - 19 | 501 6.9% | 543 7.0% | 498 6.1% | | |
| | 20 - 24 | 502 7.0% | 560 7.2% | 580 7.1% | | |
| | 25 - 34 | 1,329 18.4% | 1,255 16.2% | 1,334 16.3% | | |
| | 35 - 44 | 1,173 16.2% | 1,136 14.6% | 1,108 13.6% | | |
| | 45 - 54 | 811 11.2% | 1,053 13.6% | 1,047 12.8% | | |
| | 55 - 64 | 550 7.6% | 755 9.7% | 901 11.0% | | |
| | 65 - 74 | 401 5.6% | 426 5.5% | 530 6.5% | | |
| | 75 - 84 | 124 1.7% | 235 3.0% | 253 3.1% | | |
| | 85+ | 19 0.3% | 42 0.5% | 56 0.7% | | |
| Race and Ethnicity | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | White Alone | 4,426 61.3% | 4,494 57.9% | 4,606 56.3% | | |
| | Black Alone | 1,955 27.1% | 2,257 29.1% | 2,441 29.9% | | |
| | American Indian Alone | 176 2.4% | 190 2.4% | 200 2.4% | | |
| | Asian Alone | 135 1.9% | 161 2.1% | 178 2.2% | | |
| | Pacific Islander Alone | 28 0.4% | 31 0.4% | 34 0.4% | | |
| | Some Other Race Alone | 225 3.1% | 275 3.5% | 308 3.8% | | |
| | Two or More Races | 275 3.8% | 358 4.6% | 409 5.0% | | |
| | Hispanic Origin (Any Race) | 473 6.6% | 564 7.3% | 622 7.6% | | |

Data Note: Income is expressed in current dollars

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 1 of 6

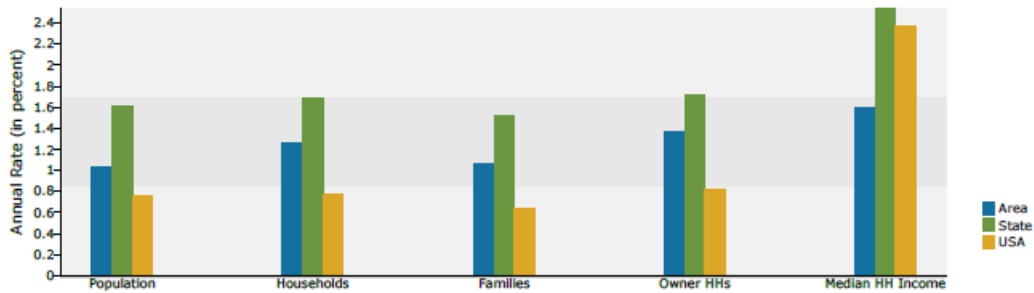


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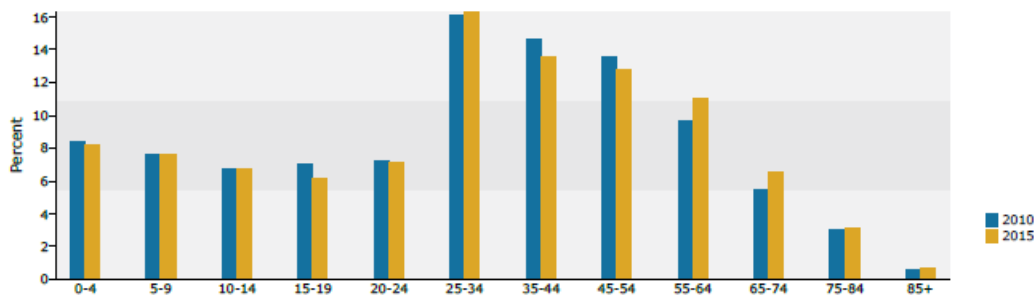
4498 Cumberland Rd, Fayetteville, NC, 28306
Ring: 1 mile radius

Latitude: 35.00877
Longitude: -78.95912

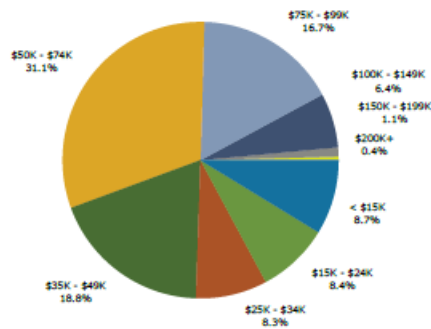
Trends 2010-2015



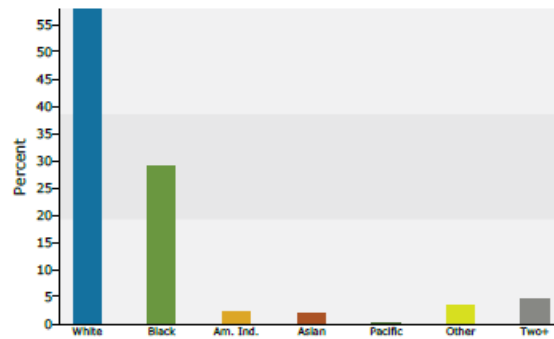
Population by Age



2010 Household Income



2010 Population by Race



2010 Percent Hispanic Origin: 7.3%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 2 of 6



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Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Summary | 2000 | 2010 | 2015 |
|---------------------------------|----------------|----------------|----------------|
| Population | 57,819 | 62,869 | 65,348 |
| Households | 21,870 | 24,799 | 26,024 |
| Families | 15,889 | 17,564 | 18,288 |
| Average Household Size | 2.62 | 2.52 | 2.49 |
| Owner Occupied Housing Units | 13,977 | 15,824 | 16,630 |
| Renter Occupied Housing Units | 7,893 | 8,975 | 9,393 |
| Median Age | 31.3 | 32.9 | 33.1 |
| Trends: 2010 - 2015 Annual Rate | Area | State | National |
| Population | 0.78% | 1.61% | 0.76% |
| Households | 0.97% | 1.69% | 0.78% |
| Families | 0.81% | 1.52% | 0.64% |
| Owner HHs | 1.00% | 1.72% | 0.82% |
| Median Household Income | 1.93% | 2.54% | 2.36% |
| Households by Income | 2000 | 2010 | 2015 |
| | Number Percent | Number Percent | Number Percent |
| <\$15,000 | 3,274 15.0% | 2,584 10.4% | 2,395 9.2% |
| \$15,000 - \$24,999 | 3,079 14.1% | 2,362 9.5% | 2,028 7.8% |
| \$25,000 - \$34,999 | 3,469 15.9% | 2,482 10.0% | 2,075 8.0% |
| \$35,000 - \$49,999 | 5,039 23.0% | 4,460 18.0% | 3,431 13.2% |
| \$50,000 - \$74,999 | 4,485 20.5% | 6,589 26.6% | 8,464 32.5% |
| \$75,000 - \$99,999 | 1,663 7.6% | 4,074 16.4% | 4,605 17.7% |
| \$100,000 - \$149,999 | 612 2.8% | 1,731 7.0% | 2,337 9.0% |
| \$150,000 - \$199,999 | 149 0.7% | 320 1.3% | 439 1.7% |
| \$200,000+ | 98 0.4% | 197 0.8% | 249 1.0% |
| Median Household Income | \$37,877 | \$51,401 | \$56,542 |
| Average Household Income | \$43,397 | \$57,139 | \$62,265 |
| Per Capita Income | \$16,426 | \$22,553 | \$24,817 |
| Population by Age | 2000 | 2010 | 2015 |
| | Number Percent | Number Percent | Number Percent |
| 0 - 4 | 4,739 8.2% | 5,262 8.4% | 5,389 8.2% |
| 5 - 9 | 4,897 8.5% | 4,813 7.7% | 5,057 7.7% |
| 10 - 14 | 4,839 8.4% | 4,374 7.0% | 4,730 7.2% |
| 15 - 19 | 4,096 7.1% | 4,394 7.0% | 4,112 6.3% |
| 20 - 24 | 4,033 7.0% | 4,759 7.6% | 4,578 7.0% |
| 25 - 34 | 10,074 17.4% | 9,806 15.6% | 10,779 16.5% |
| 35 - 44 | 9,542 16.5% | 9,152 14.6% | 8,890 13.6% |
| 45 - 54 | 6,537 11.3% | 8,577 13.6% | 8,321 12.7% |
| 55 - 64 | 4,254 7.4% | 5,883 9.4% | 6,783 10.4% |
| 65 - 74 | 3,146 5.4% | 3,289 5.2% | 3,986 6.1% |
| 75 - 84 | 1,348 2.3% | 1,993 3.2% | 2,074 3.2% |
| 85+ | 313 0.5% | 566 0.9% | 652 1.0% |
| Race and Ethnicity | 2000 | 2010 | 2015 |
| | Number Percent | Number Percent | Number Percent |
| White Alone | 34,875 60.3% | 36,012 57.3% | 36,484 55.8% |
| Black Alone | 17,050 29.5% | 19,651 31.3% | 20,939 32.0% |
| American Indian Alone | 1,174 2.0% | 1,268 2.0% | 1,309 2.0% |
| Asian Alone | 1,039 1.8% | 1,297 2.1% | 1,440 2.2% |
| Pacific Islander Alone | 149 0.3% | 165 0.3% | 171 0.3% |
| Some Other Race Alone | 1,678 2.9% | 2,079 3.3% | 2,303 3.5% |
| Two or More Races | 1,853 3.2% | 2,396 3.8% | 2,703 4.1% |
| Hispanic Origin (Any Race) | 3,754 6.5% | 4,530 7.2% | 4,950 7.6% |

Data Note: Income is expressed in current dollars

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 3 of 6



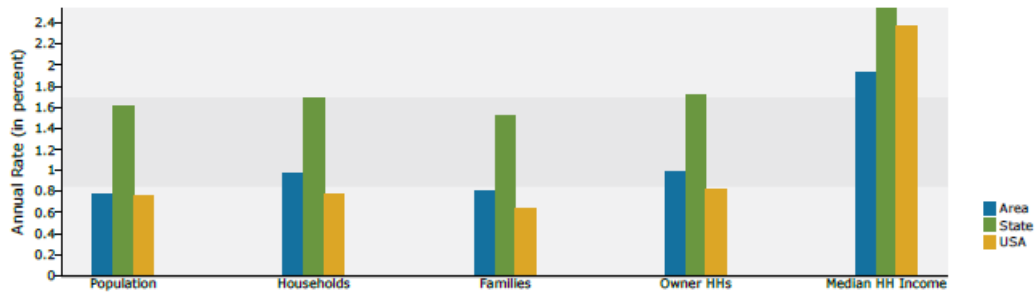
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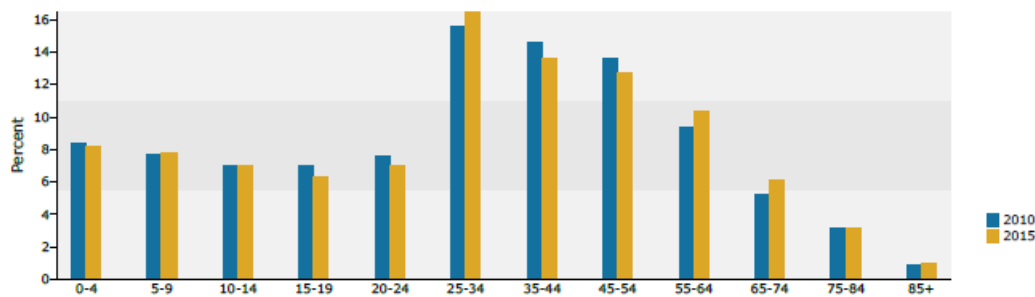
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Ring: 3 miles radius

Latitude: 35.00877
Longitude: -78.95912

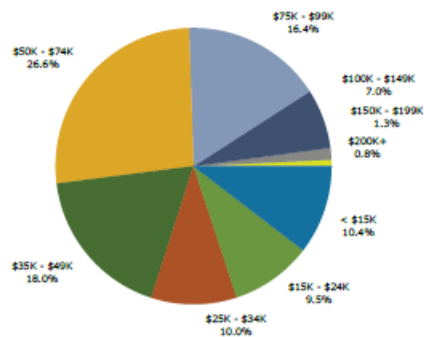
Trends 2010-2015



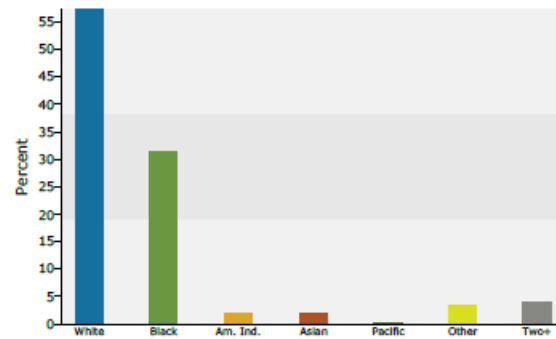
Population by Age



2010 Household Income



2010 Population by Race



2010 Percent Hispanic Origin: 7.2%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 4 of 6



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Ring: 5 miles radius

Latitude: 35.00877
Longitude: -78.95912

| Summary | 2000 | | 2010 | | 2015 | |
|---------------------------------|----------------------------|--------------|--------------|--------------|----------|---------|
| Population | 121,317 | | 134,190 | | 140,166 | |
| Households | 46,639 | | 53,491 | | 56,354 | |
| Families | 32,953 | | 37,001 | | 38,727 | |
| Average Household Size | 2.58 | | 2.49 | | 2.47 | |
| Owner Occupied Housing Units | 29,118 | | 33,333 | | 35,167 | |
| Renter Occupied Housing Units | 17,521 | | 20,159 | | 21,187 | |
| Median Age | 31.9 | | 33.5 | | 33.7 | |
| Trends: 2010 - 2015 Annual Rate | Area | | State | | National | |
| Population | 0.88% | | 1.61% | | 0.76% | |
| Households | 1.05% | | 1.69% | | 0.78% | |
| Families | 0.92% | | 1.52% | | 0.64% | |
| Owner HHs | 1.08% | | 1.72% | | 0.82% | |
| Median Household Income | 2.00% | | 2.54% | | 2.36% | |
| Households by Income | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | <\$15,000 | 6,744 14.5% | 5,455 10.2% | 5,048 9.0% | | |
| | \$15,000 - \$24,999 | 6,183 13.3% | 5,098 9.5% | 4,377 7.8% | | |
| | \$25,000 - \$34,999 | 6,995 15.0% | 5,321 9.9% | 4,446 7.9% | | |
| | \$35,000 - \$49,999 | 9,788 21.0% | 9,352 17.5% | 7,229 12.8% | | |
| | \$50,000 - \$74,999 | 9,461 20.3% | 13,436 25.1% | 17,389 30.9% | | |
| | \$75,000 - \$99,999 | 4,011 8.6% | 8,415 15.7% | 9,413 16.7% | | |
| | \$100,000 - \$149,999 | 2,035 4.4% | 4,417 8.3% | 5,878 10.4% | | |
| | \$150,000 - \$199,999 | 623 1.3% | 994 1.9% | 1,332 2.4% | | |
| | \$200,000+ | 713 1.5% | 1,004 1.9% | 1,242 2.2% | | |
| Median Household Income | \$39,646 | | \$52,103 | | \$57,535 | |
| Average Household Income | \$49,781 | | \$61,722 | | \$67,514 | |
| Per Capita Income | \$19,215 | | \$24,661 | | \$27,207 | |
| Population by Age | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | 0 - 4 | 9,547 7.9% | 10,763 8.0% | 11,088 7.9% | | |
| | 5 - 9 | 9,715 8.0% | 9,864 7.4% | 10,398 7.4% | | |
| | 10 - 14 | 9,737 8.0% | 9,117 6.8% | 9,872 7.0% | | |
| | 15 - 19 | 8,556 7.1% | 9,039 6.7% | 8,646 6.2% | | |
| | 20 - 24 | 8,839 7.3% | 10,232 7.6% | 9,835 7.0% | | |
| | 25 - 34 | 20,683 17.0% | 21,058 15.7% | 23,057 16.5% | | |
| | 35 - 44 | 19,989 16.5% | 19,001 14.2% | 18,923 13.5% | | |
| | 45 - 54 | 14,417 11.9% | 18,606 13.9% | 17,875 12.8% | | |
| | 55 - 64 | 9,275 7.6% | 13,401 10.0% | 15,256 10.9% | | |
| | 65 - 74 | 6,702 5.5% | 7,402 5.5% | 9,096 6.5% | | |
| | 75 - 84 | 3,102 2.6% | 4,346 3.2% | 4,574 3.3% | | |
| | 85+ | 755 0.6% | 1,359 1.0% | 1,546 1.1% | | |
| Race and Ethnicity | 2000 | | 2010 | | 2015 | |
| | Number | Percent | Number | Percent | Number | Percent |
| | White Alone | 73,682 60.7% | 77,451 57.7% | 78,889 56.3% | | |
| | Black Alone | 35,631 29.4% | 41,861 31.2% | 44,841 32.0% | | |
| | American Indian Alone | 2,237 1.8% | 2,458 1.8% | 2,547 1.8% | | |
| | Asian Alone | 2,476 2.0% | 3,108 2.3% | 3,455 2.5% | | |
| | Pacific Islander Alone | 302 0.2% | 329 0.2% | 340 0.2% | | |
| | Some Other Race Alone | 3,266 2.7% | 4,057 3.0% | 4,496 3.2% | | |
| | Two or More Races | 3,722 3.1% | 4,925 3.7% | 5,599 4.0% | | |
| | Hispanic Origin (Any Race) | 7,514 6.2% | 9,201 6.9% | 10,099 7.2% | | |

Data Note: Income is expressed in current dollars

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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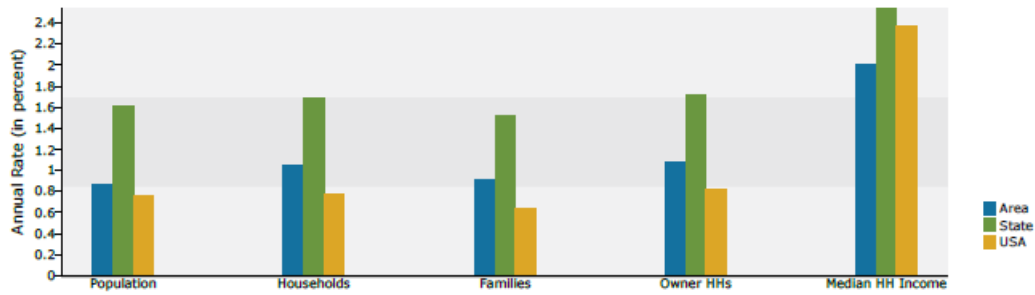


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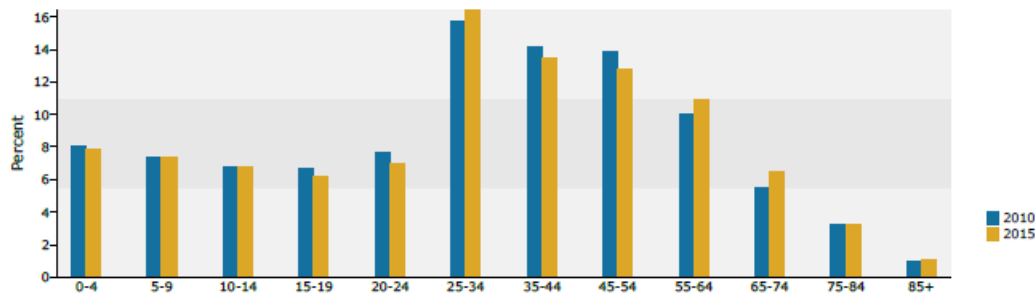
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Ring: 5 miles radius

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Longitude: -78.95912

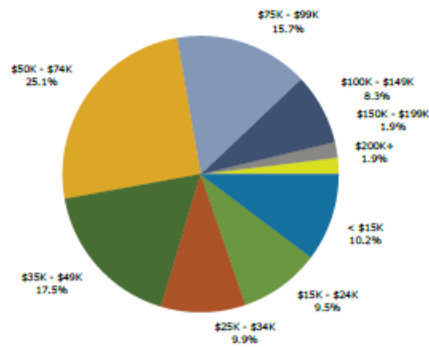
Trends 2010-2015



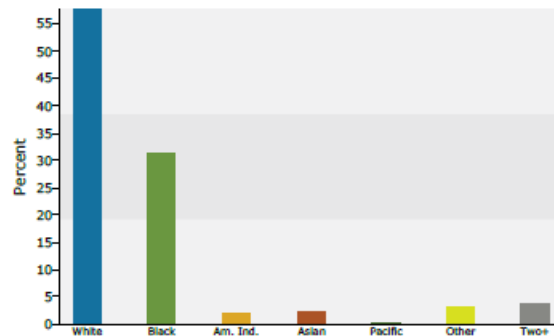
Population by Age



2010 Household Income



2010 Population by Race



2010 Percent Hispanic Origin: 6.9%

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. Esri forecasts for 2010 and 2015.

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Page 6 of 6

APPENDIX D

E-commerce Census Data Table 1056

Table 1056. Electronic Shopping and Mail-Order Houses—Total and E-Commerce Sales by Merchandise Line: 2008 and 2009

[228,545 represents \$228,545,000,000. Represents North American Industry Classification System code 454110 which comprises establishments primarily engaged in retailing all types of merchandise using nonstore means, such as catalogs, toll-free telephone numbers, or electronic media, such as interactive television or computer. Covers businesses with and without paid employees. Based on the Annual Retail Survey; see Appendix III]

| Merchandise lines | Value of sales, 2008 (mil. dol.) | 2009 | | | | |
|--|-------------------------------------|-------------------------------|----------------|--|-------------------------|--------------|
| | | Value of sales (mil. dol.) | | E-commerce as percent of total sales | Percent distribution | |
| | | Total | E-commerce | | Total | E-commerce |
| Total | 228,545 | 234,667 | 112,791 | 48.1 | 100.0 | 100.0 |
| Books and magazines | 7,059 | 6,824 | 5,214 | 76.4 | 2.9 | 4.6 |
| Clothing and clothing accessories (includes footwear) | 24,570 | 26,047 | 19,507 | 74.9 | 11.1 | 17.3 |
| Computer hardware | 23,154 | 22,088 | 11,026 | 49.9 | 9.4 | 9.8 |
| Computer software | 4,990 | 5,608 | 3,092 | 55.1 | 2.4 | 2.7 |
| Drugs, health aids, beauty aids | 66,421 | 71,329 | 5,994 | 8.4 | 30.4 | 5.3 |
| Electronics and appliances | 16,780 | 17,684 | 14,211 | 80.4 | 7.5 | 12.6 |
| Food, beer, and wine | 3,846 | 3,667 | 2,244 | 61.2 | 1.6 | 2.0 |
| Furniture and home furnishings | 13,363 | 13,158 | 9,894 | 75.2 | 5.6 | 8.8 |
| Music and videos | 5,877 | 6,396 | 5,351 | 83.7 | 2.7 | 4.7 |
| Office equipment and supplies | 8,466 | 7,953 | 5,736 | 72.1 | 3.4 | 5.1 |
| Sporting goods | 6,477 | 7,030 | 4,820 | 68.6 | 3.0 | 4.3 |
| Toys, hobby goods, and games | 6,022 | 5,926 | 3,604 | 60.8 | 2.5 | 3.2 |
| Other merchandise ¹ | 29,574 | 29,167 | 14,096 | 48.3 | 12.4 | 12.5 |
| Nonmerchandise receipts ² | 11,946 | 11,790 | 8,002 | 67.9 | 5.0 | 7.1 |

¹ Includes jewelry, collectibles, souvenirs, auto parts and accessories, hardware, and lawn and garden equipment and supplies.

² Includes auction commissions, shipping and handling, customer training, customer support, and advertising.

Source: U.S. Census Bureau, "E-Stats, 2009 E-commerce Multi-sector Report," May 2011, <<http://www.census.gov/econ/estats/>>.

Table 1057. Franchised New Car Dealerships—Summary: 1990 to 2010

[316 represents \$316,000,000,000]

| Item | Unit | 1990 | 2000 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Dealerships ¹ | Number | 24,825 | 22,250 | 21,650 | 21,640 | 21,495 | 21,200 | 20,770 | 20,010 | 18,460 | 17,700 |
| Sales | Bil. dol. | 316 | 650 | 699 | 714 | 699 | 675 | 693 | 571 | 492 | 553 |
| New cars sold ² | Millions. | 9.3 | 8.8 | 7.6 | 7.5 | 7.7 | 7.8 | 7.6 | 6.8 | 5.5 | 5.7 |
| Used vehicles sold | Millions. | 14.2 | 20.5 | 19.5 | 19.7 | 19.2 | 18.5 | 15.0 | 14.9 | 15.3 | 15.3 |
| Employment | 1,000 | 924 | 1,114 | 1,130 | 1,130 | 1,138 | 1,120 | 1,115 | 1,057 | 913 | 892 |
| Dealer pretax profits as a percentage of sales | Percent | 1.0 | 1.6 | 1.7 | 1.7 | 1.6 | 1.5 | 1.5 | 1.0 | 1.5 | 2.1 |
| Inventory: ³ | | | | | | | | | | | |
| Domestic: ⁴ | | | | | | | | | | | |
| Total | 1,000 | 2,537 | 3,183 | 3,085 | 3,267 | 2,991 | 2,943 | 2,712 | 2,478 | 1,697 | 1,687 |
| Days' supply | Days | 73 | 68 | 63 | 75 | 70 | 71 | 67 | 80 | 72 | 60 |
| Imported: ⁴ | | | | | | | | | | | |
| Total | 1,000 | 707 | 468 | 618 | 646 | 566 | 605 | 619 | 687 | 519 | 494 |
| Days' supply | Days | 72 | 50 | 49 | 59 | 52 | 51 | 51 | 65 | 61 | 55 |

¹ At end of year. ² Data provided by Ward's Automotive Reports. ³ Annual average. Includes light trucks. ⁴ Classification based on where automobiles are produced (i.e., automobiles manufactured by foreign companies but produced in the U.S., Canada, and Mexico are classified as domestic).

Source: National Automobile Dealers Association, McLean, VA, *NADA Data*, annual. See also <<http://www.nada.org/Publications/NADADATA>>.

Table 1058. Retail Sales and Leases of New and Used Vehicles: 1990 to 2009

[In thousands, except as noted (52,484 represents 52,484,000)]

| Item | 1990 | 2000 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Vehicle sales and leases, total (number of vehicles) | 52,484 | 64,320 | 63,644 | 62,839 | 64,626 | 62,744 | 61,562 | 52,845 | 48,545 |
| New vehicle sales and leases | 14,954 | 22,700 | 20,072 | 20,294 | 20,488 | 20,178 | 20,143 | 16,315 | 13,053 |
| New vehicle sales | 13,890 | 17,410 | 16,670 | 16,850 | 16,990 | 16,460 | 16,230 | 13,300 | 10,550 |
| New vehicle leases | 1,064 | 5,290 | 3,402 | 3,444 | 3,498 | 3,718 | 3,913 | 3,015 | 2,503 |
| Used vehicle sales ¹ | 37,530 | 41,620 | 43,572 | 42,545 | 44,138 | 42,566 | 41,419 | 36,530 | 35,492 |
| Vehicle sales, total value (bil. dol.) ² | 447 | 736 | 738 | 765 | 776 | 786 | 774 | 643 | 575 |
| New vehicle sales (bil. dol.) | 227 | 380 | 382 | 407 | 421 | 445 | 435 | 351 | 274 |
| Used vehicle sales (bil. dol.) | 220 | 356 | 356 | 358 | 355 | 341 | 339 | 292 | 301 |
| Average price (current dol.): ² | | | | | | | | | |
| New vehicle sales | 16,350 | 21,850 | 22,894 | 24,082 | 24,796 | 26,854 | 26,950 | 26,477 | 26,245 |
| Used vehicle sales | 5,857 | 8,547 | 8,180 | 8,410 | 8,036 | 8,009 | 8,186 | 7,986 | 8,483 |

¹ Used car sales include sales from franchised dealers, independent dealers, and casual sales. ² Includes leased vehicles.

Source: U.S. Bureau of Transportation Statistics, "National Transportation Statistics," <http://www.bts.gov/publications/national_transportation_statistics/>.

APPENDIX E

Average Annual Expenditures Characteristics

Table 2400. Population size of area of residence: Average annual expenditures and characteristics, Consumer Expenditure Survey, 2010

| Item | All consumer units | Outside urban area | Urban consumer units | | | | | | |
|--|--------------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|---------------------------|---------------------------|-----------------------|
| | | | Total | Less than 100,000 | 100,000 to 249,999 | 250,000 to 999,999 | 1,000,000 to 2,499,999 | 2,500,000 to 4,999,999 | 5,000,000 and more |
| Number of consumer units (in thousands) | 121,107 | 24,708 | 96,399 | 17,745 | 9,492 | 20,137 | 15,788 | 17,050 | 16,187 |
| Consumer unit characteristics: | | | | | | | | | |
| Income before taxes | \$62,481 | \$56,814 | \$63,934 | \$48,931 | \$55,739 | \$59,858 | \$66,377 | \$77,156 | \$73,949 |
| Income after taxes | \$60,712 | \$55,185 | \$62,129 | \$48,030 | \$54,744 | \$58,436 | \$64,266 | \$73,901 | \$72,025 |
| Age of reference person | 49.4 | 53.3 | 48.4 | 49.1 | 48.5 | 48.0 | 48.8 | 47.1 | 49.2 |
| Average number in consumer unit: | | | | | | | | | |
| Persons | 2.5 | 2.5 | 2.5 | 2.4 | 2.5 | 2.4 | 2.5 | 2.6 | 2.7 |
| Children under 18 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.7 | 0.6 |
| Persons 65 and over | 0.3 | 0.4 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 |
| Earners | 1.3 | 1.2 | 1.3 | 1.1 | 1.3 | 1.3 | 1.3 | 1.4 | 1.4 |
| Vehicles | 1.9 | 2.6 | 1.7 | 1.8 | 1.8 | 1.8 | 1.8 | 1.7 | 1.4 |
| Percent distribution: | | | | | | | | | |
| Sex of reference person: | | | | | | | | | |
| Male | 47 | 47 | 47 | 44 | 43 | 47 | 50 | 48 | 46 |
| Female | 53 | 53 | 53 | 56 | 57 | 53 | 50 | 52 | 54 |
| Housing tenure: | | | | | | | | | |
| Homeowner | 66 | 83 | 61 | 61 | 63 | 64 | 62 | 61 | 57 |
| With mortgage | 41 | 43 | 40 | 34 | 42 | 42 | 43 | 43 | 37 |
| Without mortgage | 25 | 40 | 21 | 27 | 21 | 22 | 19 | 17 | 20 |

| | | | | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Renter | 34 | 17 | 39 | 39 | 37 | 36 | 38 | 39 | 43 |
| Race of reference person: | | | | | | | | | |
| Black or African-American | 12 | 6 | 14 | 11 | 11 | 13 | 15 | 17 | 16 |
| White, Asian, and all other races | 88 | 94 | 86 | 89 | 89 | 87 | 85 | 83 | 84 |
| Hispanic or Latino origin of reference person: | | | | | | | | | |
| Hispanic or Latino | 12 | 4 | 14 | 13 | 11 | 9 | 12 | 20 | 20 |
| Not Hispanic or Latino | 88 | 96 | 86 | 87 | 89 | 91 | 88 | 80 | 80 |
| Education of reference person: | | | | | | | | | |
| Elementary (1-8) | 5 | 6 | 4 | 6 | 3 | 3 | 3 | 5 | 6 |
| High school (9-12) | 35 | 42 | 33 | 37 | 37 | 33 | 33 | 29 | 31 |
| College | 60 | 52 | 62 | 57 | 60 | 64 | 63 | 66 | 63 |
| Never attended and other | a/ | a/ | a/ | a/ | a/ | a/ | 1 | 1 | a/ |
| At least one vehicle owned or leased | 88 | 95 | 86 | 87 | 86 | 89 | 90 | 88 | 76 |
| Average annual expenditures | \$48,109 | \$44,885 | \$48,937 | \$38,930 | \$41,776 | \$48,593 | \$51,305 | \$55,990 | \$54,834 |
| Food | \$6,129 | \$5,723 | \$6,234 | \$5,163 | \$5,272 | \$6,669 | \$6,433 | \$6,665 | \$6,804 |
| Food at home | \$3,624 | \$3,566 | \$3,639 | \$3,167 | \$3,155 | \$3,980 | \$3,756 | \$3,769 | \$3,788 |
| Cereals and bakery products | \$502 | \$508 | \$500 | \$422 | \$438 | \$555 | \$529 | \$513 | \$516 |
| Cereals and cereal products | \$165 | \$160 | \$166 | \$138 | \$138 | \$179 | \$172 | \$176 | \$180 |
| Bakery products | \$337 | \$348 | \$334 | \$284 | \$300 | \$376 | \$357 | \$338 | \$336 |
| Meats, poultry, fish, and eggs | \$784 | \$761 | \$790 | \$659 | \$633 | \$889 | \$786 | \$835 | \$870 |
| Beef | \$217 | \$229 | \$213 | \$188 | \$198 | \$262 | \$197 | \$207 | \$219 |
| Pork | \$149 | \$171 | \$143 | \$125 | \$104 | \$162 | \$155 | \$149 | \$146 |
| Other meats | \$117 | \$114 | \$118 | \$102 | \$99 | \$124 | \$119 | \$127 | \$129 |
| Poultry | \$138 | \$123 | \$142 | \$114 | \$110 | \$154 | \$142 | \$155 | \$164 |
| Fish and seafood | \$117 | \$83 | \$126 | \$89 | \$81 | \$135 | \$128 | \$147 | \$158 |
| Eggs | \$46 | \$42 | \$48 | \$41 | \$42 | \$51 | \$45 | \$50 | \$55 |

| | | | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Dairy products | \$380 | \$393 | \$377 | \$330 | \$358 | \$414 | \$383 | \$381 | \$387 |
| Fresh milk and cream | \$141 | \$147 | \$139 | \$124 | \$127 | \$151 | \$140 | \$139 | \$149 |
| Other dairy products | \$240 | \$246 | \$238 | \$206 | \$230 | \$264 | \$243 | \$242 | \$237 |
| Fruits and vegetables | \$679 | \$599 | \$700 | \$570 | \$556 | \$735 | \$718 | \$764 | \$801 |
| Fresh fruits | \$232 | \$190 | \$243 | \$183 | \$185 | \$252 | \$256 | \$279 | \$281 |
| Fresh vegetables | \$210 | \$183 | \$218 | \$173 | \$167 | \$230 | \$217 | \$238 | \$260 |
| Processed fruits | \$113 | \$103 | \$115 | \$97 | \$94 | \$120 | \$118 | \$122 | \$132 |
| Processed vegetables | \$124 | \$122 | \$125 | \$117 | \$109 | \$133 | \$128 | \$124 | \$128 |
| Other food at home | \$1,278 | \$1,306 | \$1,271 | \$1,186 | \$1,171 | \$1,388 | \$1,340 | \$1,275 | \$1,215 |
| Sugar and other sweets | \$132 | \$141 | \$130 | \$126 | \$117 | \$154 | \$138 | \$116 | \$119 |
| Fats and oils | \$103 | \$108 | \$101 | \$95 | \$89 | \$108 | \$99 | \$105 | \$104 |
| Miscellaneous foods | \$667 | \$661 | \$668 | \$619 | \$623 | \$720 | \$728 | \$680 | \$617 |
| Nonalcoholic beverages | \$333 | \$352 | \$329 | \$308 | \$299 | \$363 | \$330 | \$325 | \$331 |
| Food prepared by consumer unit on out-of-town trips | \$43 | \$44 | \$43 | \$37 | \$42 | \$43 | \$44 | \$50 | \$44 |
| Food away from home | \$2,505 | \$2,157 | \$2,595 | \$1,996 | \$2,117 | \$2,688 | \$2,676 | \$2,896 | \$3,017 |
| Alcoholic beverages | \$412 | \$352 | \$427 | \$307 | \$310 | \$417 | \$504 | \$512 | \$473 |
| Housing | \$16,557 | \$13,952 | \$17,224 | \$12,720 | \$14,657 | \$15,954 | \$18,085 | \$20,207 | \$21,277 |
| Shelter | \$9,812 | \$7,154 | \$10,493 | \$6,902 | \$8,604 | \$9,146 | \$11,082 | \$12,678 | \$14,336 |
| Owned dwellings | \$6,277 | \$5,614 | \$6,447 | \$4,233 | \$5,553 | \$5,868 | \$6,965 | \$7,722 | \$8,273 |
| Mortgage interest and charges | \$3,351 | \$2,902 | \$3,466 | \$2,269 | \$3,088 | \$3,129 | \$4,000 | \$4,372 | \$3,947 |
| Property taxes | \$1,814 | \$1,587 | \$1,872 | \$1,106 | \$1,610 | \$1,621 | \$1,724 | \$2,154 | \$3,026 |
| Maintenance, repairs, insurance, other expenses | \$1,112 | \$1,125 | \$1,109 | \$858 | \$855 | \$1,118 | \$1,241 | \$1,196 | \$1,299 |
| Rented dwellings | \$2,900 | \$997 | \$3,387 | \$2,150 | \$2,563 | \$2,700 | \$3,432 | \$4,145 | \$5,239 |
| Other lodging | \$635 | \$543 | \$659 | \$519 | \$488 | \$579 | \$685 | \$811 | \$824 |
| Utilities, fuels, and public services | \$3,660 | \$3,799 | \$3,624 | \$3,317 | \$3,436 | \$3,570 | \$3,662 | \$3,910 | \$3,802 |
| Natural gas | \$440 | \$236 | \$492 | \$331 | \$396 | \$439 | \$536 | \$535 | \$704 |
| Electricity | \$1,413 | \$1,680 | \$1,344 | \$1,358 | \$1,298 | \$1,362 | \$1,358 | \$1,428 | \$1,231 |
| Fuel oil and other fuels | \$140 | \$349 | \$87 | \$73 | \$94 | \$77 | \$28 | \$84 | \$171 |

| | | | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Telephone services | \$1,178 | \$1,178 | \$1,178 | \$1,030 | \$1,137 | \$1,144 | \$1,173 | \$1,295 | \$1,286 |
| Water and other public services | \$489 | \$356 | \$523 | \$524 | \$509 | \$549 | \$566 | \$568 | \$410 |
| Household operations | \$1,007 | \$786 | \$1,064 | \$713 | \$910 | \$1,005 | \$1,154 | \$1,397 | \$1,173 |
| Personal services | \$340 | \$183 | \$380 | \$238 | \$282 | \$340 | \$434 | \$532 | \$430 |
| Other household expenses | \$667 | \$603 | \$684 | \$475 | \$628 | \$665 | \$720 | \$865 | \$743 |
| Housekeeping supplies | \$612 | \$720 | \$583 | \$520 | \$497 | \$615 | \$605 | \$644 | \$581 |
| Laundry and cleaning supplies | \$150 | \$168 | \$146 | \$148 | \$132 | \$140 | \$139 | \$156 | \$155 |
| Other household products | \$329 | \$403 | \$310 | \$250 | \$244 | \$341 | \$334 | \$356 | \$306 |
| Postage and stationery | \$132 | \$150 | \$128 | \$122 | \$122 | \$135 | \$132 | \$132 | \$120 |
| Household furnishings and equipment | \$1,467 | \$1,493 | \$1,460 | \$1,268 | \$1,211 | \$1,616 | \$1,581 | \$1,578 | \$1,385 |
| Household textiles | \$102 | \$100 | \$103 | \$85 | \$122 | \$106 | \$98 | \$124 | \$93 |
| Furniture | \$355 | \$366 | \$352 | \$315 | \$243 | \$373 | \$392 | \$372 | \$372 |
| Floor coverings | \$36 | \$24 | \$39 | \$38 | \$22 | \$57 | \$43 | \$29 | \$35 |
| Major appliances | \$209 | \$247 | \$199 | \$198 | \$206 | \$234 | \$230 | \$164 | \$163 |
| Small appliances, miscellaneous housewares | \$107 | \$129 | \$101 | \$74 | \$87 | \$104 | \$123 | \$118 | \$94 |
| Miscellaneous household equipment | \$657 | \$627 | \$665 | \$558 | \$531 | \$742 | \$696 | \$772 | \$628 |
| Apparel and services | \$1,700 | \$1,317 | \$1,799 | \$1,256 | \$1,324 | \$1,806 | \$1,753 | \$1,958 | \$2,535 |
| Men and boys | \$382 | \$329 | \$396 | \$295 | \$278 | \$366 | \$449 | \$424 | \$523 |
| Men, 16 and over | \$304 | \$262 | \$315 | \$220 | \$218 | \$292 | \$380 | \$337 | \$413 |
| Boys, 2 to 15 | \$78 | \$67 | \$81 | \$75 | \$60 | \$74 | \$69 | \$87 | \$110 |
| Women and girls | \$663 | \$533 | \$696 | \$487 | \$543 | \$794 | \$667 | \$779 | \$843 |
| Women, 16 and over | \$562 | \$442 | \$593 | \$395 | \$463 | \$669 | \$578 | \$674 | \$725 |
| Girls, 2 to 15 | \$101 | \$91 | \$104 | \$92 | \$80 | \$125 | \$89 | \$105 | \$118 |
| Children under 2 | \$91 | \$62 | \$98 | \$85 | \$66 | \$93 | \$103 | \$117 | \$110 |
| Footwear | \$303 | \$244 | \$319 | \$224 | \$233 | \$314 | \$291 | \$380 | \$440 |
| Other apparel products and services | \$261 | \$148 | \$290 | \$165 | \$205 | \$238 | \$242 | \$258 | \$618 |
| Transportation | \$7,677 | \$8,180 | \$7,548 | \$6,763 | \$6,771 | \$7,543 | \$8,124 | \$8,286 | \$7,541 |
| Vehicle purchases (net outlay) | \$2,588 | \$2,829 | \$2,527 | \$2,625 | \$2,318 | \$2,539 | \$3,015 | \$2,659 | \$1,911 |
| Cars and trucks, new | \$1,219 | \$1,167 | \$1,233 | \$1,124 | \$964 | \$1,206 | \$1,513 | \$1,305 | \$1,193 |
| Cars and trucks, used | \$1,318 | \$1,591 | \$1,248 | \$1,424 | \$1,331 | \$1,265 | \$1,485 | \$1,308 | \$691 |

| | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other vehicles | \$51 | \$72 | \$46 | \$76 | b/ 23 | b/ 68 | b/ 17 | b/ 46 | b/ 27 |
| Gasoline and motor oil | \$2,132 | \$2,586 | \$2,016 | \$1,922 | \$1,891 | \$2,029 | \$2,079 | \$2,228 | \$1,891 |
| Other vehicle expenses | \$2,464 | \$2,489 | \$2,458 | \$1,919 | \$2,168 | \$2,547 | \$2,501 | \$2,723 | \$2,793 |
| Vehicle finance charges | \$243 | \$281 | \$233 | \$241 | \$242 | \$250 | \$238 | \$252 | \$175 |
| Maintenance and repairs | \$787 | \$848 | \$772 | \$642 | \$715 | \$817 | \$836 | \$845 | \$751 |
| Vehicle insurance | \$1,010 | \$1,046 | \$1,001 | \$784 | \$920 | \$1,104 | \$995 | \$1,027 | \$1,146 |
| Vehicle rental, leases, licenses, and other charges | \$423 | \$313 | \$452 | \$253 | \$291 | \$376 | \$432 | \$599 | \$721 |
| Public transportation | \$493 | \$277 | \$548 | \$297 | \$394 | \$428 | \$529 | \$676 | \$946 |
| Health care | \$3,157 | \$3,756 | \$3,003 | \$2,808 | \$2,994 | \$3,212 | \$3,091 | \$3,130 | \$2,745 |
| Health insurance | \$1,831 | \$2,200 | \$1,736 | \$1,613 | \$1,842 | \$1,813 | \$1,752 | \$1,827 | \$1,599 |
| Medical services | \$722 | \$792 | \$704 | \$622 | \$628 | \$777 | \$739 | \$753 | \$663 |
| Drugs | \$485 | \$628 | \$448 | \$456 | \$430 | \$514 | \$463 | \$429 | \$377 |
| Medical supplies | \$119 | \$135 | \$115 | \$116 | \$95 | \$108 | \$137 | \$120 | \$107 |
| Entertainment | \$2,504 | \$2,623 | \$2,474 | \$1,973 | \$2,162 | \$2,606 | \$2,663 | \$2,766 | \$2,553 |
| Fees and admissions | \$581 | \$416 | \$623 | \$419 | \$470 | \$691 | \$652 | \$762 | \$683 |
| Audio and visual equipment and services | \$954 | \$929 | \$960 | \$883 | \$924 | \$979 | \$1,009 | \$963 | \$992 |
| Pets, toys, hobbies, and playground equipment | \$606 | \$849 | \$543 | \$414 | \$487 | \$594 | \$610 | \$600 | \$530 |
| Other entertainment supplies, equipment, and services | \$364 | \$429 | \$347 | \$258 | \$281 | \$342 | \$392 | \$441 | \$349 |
| Personal care products and services | \$582 | \$455 | \$615 | \$478 | \$516 | \$642 | \$630 | \$748 | \$636 |
| Reading | \$100 | \$94 | \$101 | \$82 | \$83 | \$117 | \$100 | \$116 | \$98 |
| Education | \$1,074 | \$774 | \$1,151 | \$641 | \$672 | \$1,146 | \$1,142 | \$1,436 | \$1,709 |
| Tobacco products and smoking supplies | \$362 | \$528 | \$319 | \$355 | \$391 | \$345 | \$331 | \$290 | \$226 |
| Miscellaneous | \$849 | \$871 | \$843 | \$732 | \$568 | \$925 | \$1,070 | \$856 | \$792 |

| | | | | | | | | | |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Cash contributions | \$1,633 | \$1,606 | \$1,640 | \$1,477 | \$1,514 | \$1,835 | \$1,694 | \$1,880 | \$1,347 |
| Personal insurance and pensions | \$5,373 | \$4,652 | \$5,557 | \$4,175 | \$4,542 | \$5,376 | \$5,687 | \$7,142 | \$6,097 |
| Life and other personal insurance | \$318 | \$344 | \$311 | \$256 | \$254 | \$314 | \$376 | \$315 | \$336 |
| Pensions and Social Security | \$5,054 | \$4,308 | \$5,246 | \$3,919 | \$4,288 | \$5,062 | \$5,311 | \$6,827 | \$5,761 |

Sources of income and personal taxes:

| | | | | | | | | | |
|--|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Money income before taxes | \$62,481 | \$56,814 | \$63,934 | \$48,931 | \$55,739 | \$59,858 | \$66,377 | \$77,156 | \$73,949 |
| Wages and salaries | \$49,568 | \$40,424 | \$51,912 | \$37,019 | \$44,990 | \$47,669 | \$54,187 | \$65,195 | \$61,365 |
| Self-employment income | \$2,820 | \$3,548 | \$2,634 | \$1,762 | \$1,274 | \$2,522 | \$2,523 | \$3,598 | \$3,617 |
| Social Security, private and government retirement | \$7,173 | \$9,867 | \$6,482 | \$7,519 | \$6,713 | \$6,668 | \$6,548 | \$5,512 | \$5,936 |
| Interest, dividends, rental income, other property income | \$1,182 | \$1,395 | \$1,127 | \$804 | \$889 | \$1,245 | \$1,302 | \$1,207 | \$1,220 |
| Unemployment and workers' compensation, veterans' benefits | \$634 | \$789 | \$594 | \$627 | \$618 | \$474 | \$708 | \$517 | \$662 |
| Public assistance, supplemental security income, food stamps | \$505 | \$401 | \$532 | \$629 | \$609 | \$469 | \$590 | \$412 | \$531 |
| Regular contributions for support | \$407 | \$271 | \$442 | \$372 | \$330 | \$605 | \$360 | \$504 | \$396 |
| Other income | \$192 | \$120 | \$211 | \$198 | \$316 | \$206 | \$158 | \$211 | \$221 |
| Personal taxes | \$1,769 | \$1,629 | \$1,805 | \$901 | \$995 | \$1,422 | \$2,111 | \$3,254 | \$1,924 |
| Federal income taxes | \$1,136 | \$944 | \$1,185 | \$429 | \$605 | \$747 | \$1,439 | \$2,444 | \$1,323 |
| 2008 Tax stimulus (thru Q20091) | c/ | c/ | c/ | c/ | c/ | c/ | c/ | c/ | c/ |
| State and local income taxes | \$482 | \$470 | \$486 | \$357 | \$319 | \$413 | \$610 | \$619 | \$552 |
| Other taxes | \$151 | \$215 | \$135 | \$114 | \$71 | \$261 | \$62 | \$191 | \$49 |
| Income after taxes | \$60,712 | \$55,185 | \$62,129 | \$48,030 | \$54,744 | \$58,436 | \$64,266 | \$73,901 | \$72,025 |

Addenda:

| | | | | | | | | | |
|--|----------|----------|----------|----------|---------|----------|----------|----------|----------|
| Net change in total assets and liabilities | -\$4,458 | -\$2,584 | -\$4,938 | -\$2,594 | \$16 | -\$2,919 | -\$9,042 | -\$9,115 | -\$4,522 |
| Net change in total assets | \$5,503 | \$3,986 | \$5,891 | \$2,232 | \$5,038 | \$5,962 | \$7,106 | \$4,381 | \$10,722 |

| | | | | | | | | | |
|---|-----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|
| Net change in total liabilities | \$9,960 | \$6,570 | \$10,830 | \$4,826 | \$5,022 | \$8,881 | \$16,149 | \$13,496 | \$15,244 |
| Other financial information: | | | | | | | | | |
| Other money receipts | \$555 | \$638 | \$534 | \$298 | \$967 | \$330 | \$550 | \$442 | \$874 |
| Mortgage principal paid on owned property | -\$2,013 | -\$1,900 | -\$2,043 | -\$1,418 | -\$1,760 | -\$2,069 | -\$2,248 | -\$2,348 | -\$2,338 |
| Estimated market value of owned home | \$155,083 | \$158,630 | \$154,174 | \$98,967 | \$122,418 | \$140,472 | \$145,130 | \$184,548 | \$227,189 |
| Estimated monthly rental value of owned home | \$849 | \$805 | \$860 | \$601 | \$742 | \$808 | \$864 | \$1,015 | \$1,114 |
| Gifts of goods and services | \$1,029 | \$1,094 | \$1,013 | \$750 | \$769 | \$1,071 | \$1,043 | \$1,211 | \$1,141 |
| Food | \$89 | \$88 | \$89 | \$62 | \$54 | \$119 | \$90 | \$106 | \$83 |
| Alcoholic beverages | \$14 | \$12 | \$15 | \$12 | \$4 | \$29 | \$15 | \$8 | \$15 |
| Housing | \$199 | \$218 | \$194 | \$152 | \$198 | \$201 | \$192 | \$267 | \$155 |
| Housekeeping supplies | \$25 | \$25 | \$25 | \$19 | \$17 | \$29 | \$28 | \$33 | \$22 |
| Household textiles | \$8 | \$9 | \$8 | \$7 | \$19 | \$8 | \$6 | \$6 | \$7 |
| Appliances and miscellaneous housewares | \$22 | \$20 | \$23 | \$10 | \$17 | \$30 | \$35 | \$31 | \$11 |
| Major appliances | \$5 | \$4 | \$5 | \$4 | \$5 | \$9 | b/ 3 | \$5 | \$4 |
| Small appliances and miscellaneous housewares | \$17 | \$16 | \$18 | \$6 | \$12 | \$21 | \$32 | \$26 | \$7 |
| Miscellaneous household equipment | \$47 | \$40 | \$48 | \$32 | \$49 | \$55 | \$46 | \$58 | \$49 |
| Other housing | \$97 | \$124 | \$90 | \$85 | \$96 | \$79 | \$76 | \$139 | \$66 |
| Apparel and services | \$212 | \$185 | \$219 | \$147 | \$170 | \$236 | \$223 | \$223 | \$297 |
| Males, 2 and over | \$50 | \$49 | \$50 | \$28 | \$51 | \$68 | \$32 | \$52 | \$67 |
| Females, 2 and over | \$73 | \$65 | \$76 | \$49 | \$47 | \$73 | \$89 | \$64 | \$122 |
| Children under 2 | \$47 | \$35 | \$50 | \$38 | \$32 | \$53 | \$58 | \$57 | \$55 |
| Other apparel products and services | \$42 | \$36 | \$44 | \$32 | \$39 | \$41 | \$44 | \$50 | \$54 |
| Jewelry and watches | \$17 | \$15 | \$18 | \$7 | \$19 | \$20 | \$19 | \$23 | \$19 |
| All other apparel products and services | \$25 | \$21 | \$26 | \$25 | b/ 20 | \$21 | \$25 | \$27 | \$35 |
| Transportation | \$85 | \$71 | \$88 | \$91 | \$55 | \$103 | \$116 | \$86 | \$62 |
| Health care | \$21 | \$20 | \$21 | \$34 | b/ 6 | \$20 | \$15 | \$16 | \$31 |
| Entertainment | \$95 | \$105 | \$92 | \$57 | \$95 | \$105 | \$110 | \$105 | \$85 |
| Toys, games, arts and crafts, and tricycles | \$38 | \$33 | \$39 | \$17 | \$40 | \$40 | \$55 | \$48 | b/ 34 |
| Other entertainment | \$58 | \$72 | \$54 | \$40 | \$55 | \$64 | \$55 | \$57 | \$51 |
| Personal care products and services | \$13 | \$11 | \$14 | \$9 | \$12 | \$27 | \$9 | \$15 | \$7 |

| | | | | | | | | | |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Reading | \$1 | \$1 | \$1 | \$1 | \$2 | \$1 | \$1 | \$1 | a/ |
| Education | \$221 | \$276 | \$207 | \$130 | \$140 | \$163 | \$217 | \$262 | \$316 |
| All other gifts | \$80 | \$108 | \$73 | \$55 | \$33 | \$66 | \$56 | \$122 | \$89 |

a Value is less than or equal to 0.5.

b Data are likely to have large sampling errors.

c No data reported.

Source: Consumer Expenditure Survey, U.S. Bureau of Labor Statistics, September, 2011

APPENDIX F

Size of Consumer Unit

Table 4. Size of consumer unit: Average annual expenditures and characteristics, Consumer Expenditure Survey, 2010

| Item | All consumer units | One person | Two or more persons | | | | |
|--|--------------------|------------|---------------------|-------------|---------------|--------------|----------------------|
| | | | Total | Two persons | Three persons | Four persons | Five or more persons |
| Number of consumer units (in thousands) | 121,107 | 35,479 | 85,629 | 38,658 | 17,906 | 16,479 | 12,585 |
| Consumer unit characteristics: | | | | | | | |
| Income before taxes | \$62,481 | \$32,979 | \$74,705 | \$67,707 | \$74,377 | \$87,864 | \$79,437 |
| Income after taxes | 60,712 | \$31,862 | \$72,666 | \$65,455 | \$72,377 | \$85,719 | \$78,132 |
| Age of reference person | 49.4 | 52.7 | 48.1 | 54.1 | 45.2 | 42.2 | 41.4 |
| Average number in consumer unit: | | | | | | | |
| Persons | 2.5 | 1.0 | 3.1 | 2.0 | 3.0 | 4.0 | 5.7 |
| Children under 18 | 0.6 | n.a. | 0.9 | 0.1 | 0.7 | 1.5 | 2.7 |
| Persons 65 and over | 0.3 | 0.3 | 0.3 | 0.5 | 0.2 | 0.1 | 0.1 |
| Earners | 1.3 | 0.6 | 1.6 | 1.2 | 1.7 | 1.9 | 2.1 |
| Vehicles | 1.9 | 1.1 | 2.3 | 2.1 | 2.3 | 2.4 | 2.4 |
| Percent distribution: | | | | | | | |
| Sex of reference person: | | | | | | | |
| Male | 47 | 46 | 47 | 49 | 44 | 46 | 44 |
| Female | 53 | 54 | 53 | 51 | 56 | 54 | 56 |
| Housing tenure: | | | | | | | |
| Homeowner | 66 | 50 | 72 | 75 | 68 | 72 | 67 |
| With mortgage | 41 | 23 | 48 | 40 | 48 | 60 | 54 |
| Without mortgage | 25 | 27 | 24 | 35 | 20 | 12 | 13 |

| | | | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Renter | 34 | 50 | 28 | 25 | 32 | 28 | 33 |
| Race of reference person: | | | | | | | |
| Black or African-American | 12 | 13 | 12 | 9 | 15 | 13 | 14 |
| White, Asian, and all other races | 88 | 87 | 88 | 91 | 85 | 87 | 86 |
| Hispanic or Latino origin of reference person: | | | | | | | |
| Hispanic or Latino | 12 | 7 | 14 | 8 | 15 | 17 | 29 |
| Not Hispanic or Latino | 88 | 93 | 86 | 92 | 85 | 83 | 71 |
| Education of reference person: | | | | | | | |
| Elementary (1-8) | 5 | 4 | 5 | 4 | 4 | 4 | 10 |
| High school (9-12) | 35 | 35 | 35 | 34 | 33 | 34 | 41 |
| College | 60 | 61 | 60 | 62 | 62 | 62 | 49 |
| Never attended and other | a/ | a/ | a/ | a/ | a/ | a/ | a/ |
| At least one vehicle owned or leased | 88 | 77 | 93 | 93 | 92 | 94 | 94 |
| Average annual expenditures | \$48,109 | \$29,149 | \$55,929 | \$50,967 | \$56,413 | \$63,268 | \$61,086 |
| Food | \$6,129 | \$3,450 | \$7,220 | \$5,958 | \$7,297 | \$8,778 | \$9,083 |
| Food at home | \$3,624 | \$1,877 | \$4,335 | \$3,480 | \$4,431 | \$5,219 | \$5,746 |
| Cereals and bakery products | \$502 | \$257 | \$601 | \$464 | \$602 | \$756 | \$833 |
| Cereals and cereal products | \$165 | \$82 | \$198 | \$143 | \$190 | \$254 | \$310 |
| Bakery products | \$337 | \$175 | \$403 | \$321 | \$412 | \$501 | \$523 |
| Meats, poultry, fish, and eggs | \$784 | \$382 | \$948 | \$762 | \$985 | \$1,105 | \$1,276 |
| Beef | \$217 | \$90 | \$268 | \$226 | \$288 | \$285 | \$347 |
| Pork | \$149 | \$71 | \$181 | \$150 | \$181 | \$208 | \$241 |
| Other meats | \$117 | \$63 | \$139 | \$109 | \$139 | \$180 | \$184 |
| Poultry | \$138 | \$66 | \$167 | \$120 | \$180 | \$203 | \$253 |
| Fish and seafood | \$117 | \$67 | \$138 | \$115 | \$141 | \$165 | \$170 |
| Eggs | \$46 | \$25 | \$55 | \$42 | \$56 | \$64 | \$81 |

| | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|
| Dairy products | \$380 | \$193 | \$457 | \$366 | \$450 | \$561 | \$618 |
| Fresh milk and cream | \$141 | \$71 | \$169 | \$126 | \$163 | \$216 | \$254 |
| Other dairy products | \$240 | \$122 | \$287 | \$240 | \$287 | \$345 | \$364 |
| Fruits and vegetables | \$679 | \$365 | \$807 | \$659 | \$810 | \$968 | \$1,063 |
| Fresh fruits | \$232 | \$128 | \$275 | \$222 | \$269 | \$343 | \$361 |
| Fresh vegetables | \$210 | \$116 | \$249 | \$211 | \$250 | \$286 | \$318 |
| Processed fruits | \$113 | \$58 | \$135 | \$110 | \$137 | \$162 | \$177 |
| Processed vegetables | \$124 | \$63 | \$149 | \$116 | \$155 | \$177 | \$206 |
| Other food at home | \$1,278 | \$681 | \$1,521 | \$1,229 | \$1,585 | \$1,830 | \$1,955 |
| Sugar and other sweets | \$132 | \$66 | \$159 | \$131 | \$150 | \$192 | \$215 |
| Fats and oils | \$103 | \$52 | \$123 | \$102 | \$123 | \$145 | \$161 |
| Miscellaneous foods | \$667 | \$358 | \$792 | \$616 | \$842 | \$973 | \$1,046 |
| Nonalcoholic beverages | \$333 | \$181 | \$395 | \$326 | \$419 | \$464 | \$491 |
| Food prepared by consumer unit on out-of-town trips | \$43 | \$23 | \$52 | \$54 | \$50 | \$56 | \$43 |
| Food away from home | \$2,505 | \$1,573 | \$2,885 | \$2,478 | \$2,866 | \$3,559 | \$3,338 |
| Alcoholic beverages | \$412 | \$322 | \$449 | \$545 | \$388 | \$441 | \$248 |
| Housing | \$16,557 | \$11,223 | \$18,763 | \$16,876 | \$18,794 | \$21,684 | \$20,702 |
| Shelter | \$9,812 | \$7,246 | \$10,875 | \$9,859 | \$10,709 | \$12,541 | \$12,050 |
| Owned dwellings | \$6,277 | \$3,477 | \$7,437 | \$6,765 | \$7,004 | \$8,895 | \$8,212 |
| Mortgage interest and charges | \$3,351 | \$1,551 | \$4,097 | \$3,270 | \$3,904 | \$5,455 | \$5,135 |
| Property taxes | \$1,814 | \$1,063 | \$2,125 | \$2,078 | \$1,954 | \$2,411 | \$2,137 |
| Maintenance, repairs, insurance, other expenses | \$1,112 | \$863 | \$1,215 | \$1,417 | \$1,146 | \$1,029 | \$940 |
| Rented dwellings | \$2,900 | \$3,404 | \$2,690 | \$2,232 | \$2,998 | \$2,929 | \$3,349 |
| Other lodging | \$635 | \$365 | \$747 | \$863 | \$707 | \$717 | \$489 |
| Utilities, fuels, and public services | \$3,660 | \$2,331 | \$4,211 | \$3,764 | \$4,229 | \$4,671 | \$4,955 |
| Natural gas | \$440 | \$292 | \$501 | \$443 | \$486 | \$586 | \$591 |
| Electricity | \$1,413 | \$906 | \$1,622 | \$1,456 | \$1,590 | \$1,796 | \$1,950 |
| Fuel oil and other fuels | \$140 | \$106 | \$155 | \$166 | \$162 | \$143 | \$125 |

| | | | | | | | |
|--|---------|---------|---------|---------|---------|---------|----------|
| Telephone services | \$1,178 | \$720 | \$1,368 | \$1,190 | \$1,447 | \$1,515 | \$1,606 |
| Water and other public services | \$489 | \$307 | \$565 | \$508 | \$543 | \$630 | \$683 |
| Household operations | \$1,007 | \$518 | \$1,210 | \$881 | \$1,398 | \$1,742 | \$1,254 |
| Personal services | \$340 | \$60 | \$456 | \$100 | \$638 | \$977 | \$607 |
| Other household expenses | \$667 | \$458 | \$754 | \$781 | \$760 | \$766 | \$647 |
| Housekeeping supplies | \$612 | \$349 | \$719 | \$687 | \$660 | \$829 | \$762 |
| Laundry and cleaning supplies | \$150 | \$85 | \$177 | \$145 | \$175 | \$215 | \$232 |
| Other household products | \$329 | \$183 | \$388 | \$380 | \$352 | \$451 | \$388 |
| Postage and stationery | \$132 | \$81 | \$153 | \$162 | \$133 | \$163 | \$142 |
| Household furnishings and equipment | \$1,467 | \$779 | \$1,749 | \$1,686 | \$1,799 | \$1,901 | \$1,681 |
| Household textiles | \$102 | \$51 | \$123 | \$115 | \$139 | \$123 | \$128 |
| Furniture | \$355 | \$219 | \$412 | \$406 | \$431 | \$431 | \$376 |
| Floor coverings | \$36 | \$32 | \$38 | \$37 | \$45 | \$26 | \$46 |
| Major appliances | \$209 | \$102 | \$253 | \$234 | \$286 | \$284 | \$228 |
| Small appliances, miscellaneous housewares | \$107 | \$54 | \$128 | \$127 | \$150 | \$128 | \$99 |
| Miscellaneous household equipment | \$657 | \$320 | \$795 | \$766 | \$748 | \$909 | \$804 |
| Apparel and services | \$1,700 | \$804 | \$2,066 | \$1,704 | \$2,089 | \$2,515 | \$2,588 |
| Men and boys | \$382 | \$185 | \$462 | \$368 | \$465 | \$569 | \$613 |
| Men, 16 and over | \$304 | \$174 | \$357 | \$339 | \$375 | \$377 | \$363 |
| Boys, 2 to 15 | \$78 | \$11 | \$105 | \$29 | \$90 | \$193 | \$250 |
| Women and girls | \$663 | \$302 | \$809 | \$639 | \$859 | \$1,048 | \$974 |
| Women, 16 and over | \$562 | \$288 | \$673 | \$599 | \$732 | \$804 | \$662 |
| Girls, 2 to 15 | \$101 | \$14 | \$137 | \$40 | \$127 | \$244 | \$312 |
| Children under 2 | \$91 | \$17 | \$121 | \$49 | \$175 | \$173 | \$202 |
| Footwear | \$303 | \$151 | \$365 | \$273 | \$337 | \$449 | \$584 |
| Other apparel products and services | \$261 | \$148 | \$308 | \$375 | \$253 | \$276 | \$216 |
| Transportation | \$7,677 | \$4,011 | \$9,194 | \$8,439 | \$9,523 | \$9,897 | \$10,133 |
| Vehicle purchases (net outlay) | \$2,588 | \$1,036 | \$3,232 | \$2,965 | \$3,508 | \$3,262 | \$3,616 |
| Cars and trucks, new | \$1,219 | \$481 | \$1,525 | \$1,576 | \$1,585 | \$1,408 | \$1,438 |
| Cars and trucks, used | \$1,318 | \$516 | \$1,650 | \$1,329 | \$1,895 | \$1,780 | \$2,118 |

| | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|
| Other vehicles | \$51 | b/ 39 | \$56 | \$61 | b/ 27 | \$73 | b/ 60 |
| Gasoline and motor oil | \$2,132 | \$1,164 | \$2,533 | \$2,190 | \$2,504 | \$2,926 | \$3,115 |
| Other vehicle expenses | \$2,464 | \$1,495 | \$2,863 | \$2,694 | \$2,986 | \$3,067 | \$2,944 |
| Vehicle finance charges | \$243 | \$100 | \$302 | \$270 | \$305 | \$353 | \$330 |
| Maintenance and repairs | \$787 | \$483 | \$913 | \$850 | \$976 | \$980 | \$932 |
| Vehicle insurance | \$1,010 | \$669 | \$1,150 | \$1,088 | \$1,225 | \$1,166 | \$1,215 |
| Vehicle rental, leases, licenses, and other charges | \$423 | \$244 | \$498 | \$486 | \$480 | \$568 | \$467 |
| Public transportation | \$493 | \$316 | \$566 | \$589 | \$525 | \$641 | \$457 |
| Health care | \$3,157 | \$2,027 | \$3,625 | \$4,108 | \$3,346 | \$3,286 | \$2,977 |
| Health insurance | \$1,831 | \$1,176 | \$2,102 | \$2,421 | \$1,902 | \$1,925 | \$1,636 |
| Medical services | \$722 | \$435 | \$841 | \$885 | \$802 | \$793 | \$825 |
| Drugs | \$485 | \$340 | \$545 | \$660 | \$511 | \$424 | \$397 |
| Medical supplies | \$119 | \$77 | \$136 | \$141 | \$132 | \$143 | \$119 |
| Entertainment | \$2,504 | \$1,441 | \$2,943 | \$2,707 | \$2,810 | \$3,396 | \$3,276 |
| Fees and admissions | \$581 | \$264 | \$712 | \$576 | \$624 | \$1,056 | \$808 |
| Audio and visual equipment and services | \$954 | \$661 | \$1,075 | \$1,055 | \$1,056 | \$1,172 | \$1,041 |
| Pets, toys, hobbies, and playground equipment | \$606 | \$352 | \$709 | \$664 | \$800 | \$712 | \$722 |
| Other entertainment supplies, equipment, and services | \$364 | \$164 | \$446 | \$412 | \$331 | \$456 | \$705 |
| Personal care products and services | \$582 | \$360 | \$673 | \$612 | \$727 | \$769 | \$669 |
| Reading | \$100 | \$81 | \$108 | \$128 | \$100 | \$98 | \$68 |
| Education | \$1,074 | \$600 | \$1,271 | \$827 | \$1,536 | \$1,833 | \$1,524 |
| Tobacco products and smoking supplies | \$362 | \$268 | \$401 | \$368 | \$437 | \$393 | \$462 |
| Miscellaneous | \$849 | \$752 | \$889 | \$866 | \$920 | \$960 | \$821 |

| | | | | | | | |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|
| Cash contributions | \$1,633 | \$1,242 | \$1,795 | \$2,046 | \$1,687 | \$1,487 | \$1,584 |
| Personal insurance and pensions | \$5,373 | \$2,570 | \$6,534 | \$5,784 | \$6,758 | \$7,732 | \$6,950 |
| Life and other personal insurance | \$318 | \$143 | \$391 | \$380 | \$413 | \$402 | \$376 |
| Pensions and Social Security | \$5,054 | \$2,427 | \$6,143 | \$5,404 | \$6,345 | \$7,330 | \$6,574 |

Sources of income and personal taxes:

| | | | | | | | |
|--|----------|----------|----------|----------|----------|----------|----------|
| Money income before taxes | \$62,481 | \$32,979 | \$74,705 | \$67,707 | \$74,377 | \$87,864 | \$79,437 |
| Wages and salaries | \$49,568 | \$22,695 | \$60,702 | \$49,886 | \$63,209 | \$77,484 | \$68,388 |
| Self-employment income | \$2,820 | \$945 | \$3,597 | \$2,665 | \$2,958 | \$5,306 | \$5,132 |
| Social Security, private and government retirement | \$7,173 | \$6,852 | \$7,306 | \$12,043 | \$4,964 | \$2,314 | \$2,620 |
| Interest, dividends, rental income, other property income | \$1,182 | \$1,163 | \$1,190 | \$1,755 | \$889 | \$714 | \$501 |
| Unemployment and workers' compensation, veterans' benefits | \$634 | \$347 | \$753 | \$573 | \$997 | \$759 | \$948 |
| Public assistance, supplemental security income, food stamps | \$505 | \$290 | \$595 | \$377 | \$669 | \$563 | \$1,198 |
| Regular contributions for support | \$407 | \$427 | \$399 | \$292 | \$475 | \$526 | \$453 |
| Other income | \$192 | \$260 | \$164 | \$116 | \$215 | \$198 | \$196 |
| Personal taxes | \$1,769 | \$1,117 | \$2,039 | \$2,252 | \$2,000 | \$2,145 | \$1,304 |
| Federal income taxes | \$1,136 | \$730 | \$1,304 | \$1,564 | \$1,299 | \$1,210 | \$634 |
| 2008 Tax stimulus (thru Q20091) | c/ | c/ | c/ | c/ | c/ | c/ | c/ |
| State and local income taxes | \$482 | \$291 | \$562 | \$502 | \$536 | \$747 | \$541 |
| Other taxes | \$151 | \$97 | \$174 | \$185 | \$166 | \$188 | \$129 |
| Income after taxes | \$60,712 | \$31,862 | \$72,666 | \$65,455 | \$72,377 | \$85,719 | \$78,132 |

Addenda:

| | | | | | | | |
|--|----------|---------|----------|----------|----------|-----------|----------|
| Net change in total assets and liabilities | -\$4,458 | -\$804 | -\$5,971 | -\$4,536 | -\$2,492 | -\$13,891 | -\$4,961 |
| Net change in total assets | \$5,503 | \$3,091 | \$6,502 | \$5,551 | \$8,478 | \$5,673 | \$7,699 |

| | | | | | | | |
|---|-----------|----------|-----------|-----------|-----------|-----------|-----------|
| Net change in total liabilities | \$9,960 | \$3,896 | \$12,473 | \$10,087 | \$10,969 | \$19,564 | \$12,660 |
| Other financial information: | | | | | | | |
| Other money receipts | \$555 | \$550 | \$557 | \$585 | \$973 | \$356 | \$144 |
| Mortgage principal paid on owned property | -\$2,013 | -\$926 | -\$2,464 | -\$2,124 | -\$2,452 | -\$3,168 | -\$2,602 |
| Estimated market value of owned home | \$155,083 | \$93,774 | \$180,485 | \$185,733 | \$160,367 | \$194,932 | \$174,072 |
| Estimated monthly rental value of owned home | \$849 | \$540 | \$977 | \$982 | \$897 | \$1,060 | \$965 |
| Gifts of goods and services | \$1,029 | \$788 | \$1,129 | \$1,302 | \$1,260 | \$953 | \$635 |
| Food | \$89 | \$61 | \$100 | \$116 | \$126 | \$83 | \$38 |
| Alcoholic beverages | \$14 | \$16 | \$14 | \$17 | \$14 | \$12 | \$5 |
| Housing | \$199 | \$165 | \$213 | \$246 | \$274 | \$148 | \$109 |
| Housekeeping supplies | \$25 | \$26 | \$25 | \$29 | \$24 | \$19 | \$20 |
| Household textiles | \$8 | \$4 | \$10 | \$12 | \$15 | \$5 | b/ 4 |
| Appliances and miscellaneous housewares | \$22 | \$16 | \$25 | \$28 | \$30 | \$21 | \$12 |
| Major appliances | \$5 | \$4 | \$5 | \$8 | \$4 | \$3 | b/ 1 |
| Small appliances and miscellaneous housewares | \$17 | \$12 | \$19 | \$20 | \$26 | \$18 | b/ 11 |
| Miscellaneous household equipment | \$47 | \$35 | \$51 | \$71 | \$39 | \$31 | \$30 |
| Other housing | \$97 | \$84 | \$102 | \$105 | \$165 | \$72 | \$43 |
| Apparel and services | \$212 | \$165 | \$231 | \$270 | \$258 | \$168 | \$152 |
| Males, 2 and over | \$50 | \$42 | \$53 | \$67 | \$53 | \$34 | \$33 |
| Females, 2 and over | \$73 | \$58 | \$80 | \$103 | \$95 | \$46 | \$29 |
| Children under 2 | \$47 | \$17 | \$59 | \$46 | \$76 | \$69 | \$66 |
| Other apparel products and services | \$42 | \$48 | \$39 | \$54 | \$35 | \$20 | \$24 |
| Jewelry and watches | \$17 | \$24 | \$14 | \$21 | \$13 | \$7 | b/ 3 |
| All other apparel products and services | \$25 | \$24 | \$25 | \$33 | \$22 | \$13 | \$21 |
| Transportation | \$85 | \$82 | \$86 | \$119 | \$94 | \$47 | \$23 |
| Health care | \$21 | \$32 | \$17 | \$15 | \$14 | b/ 32 | b/ 6 |
| Entertainment | \$95 | \$79 | \$101 | \$116 | \$92 | \$93 | \$83 |
| Toys, games, arts and crafts, and tricycles | \$38 | \$17 | \$46 | \$42 | \$42 | \$51 | \$58 |
| Other entertainment | \$58 | \$63 | \$55 | \$74 | \$50 | \$42 | \$24 |
| Personal care products and services | \$13 | \$7 | \$16 | \$23 | \$11 | \$8 | \$7 |

| | | | | | | | |
|-----------------|-------|------|-------|-------|-------|-------|-------|
| Reading | \$1 | \$1 | \$1 | \$1 | \$1 | b/ 1 | a/ |
| Education | \$221 | \$93 | \$274 | \$277 | \$334 | \$291 | \$156 |
| All other gifts | \$80 | \$87 | \$77 | \$103 | \$43 | \$71 | \$57 |

a Value is less than or equal to 0.5.

b Data are likely to have large sampling errors.

c No data reported.

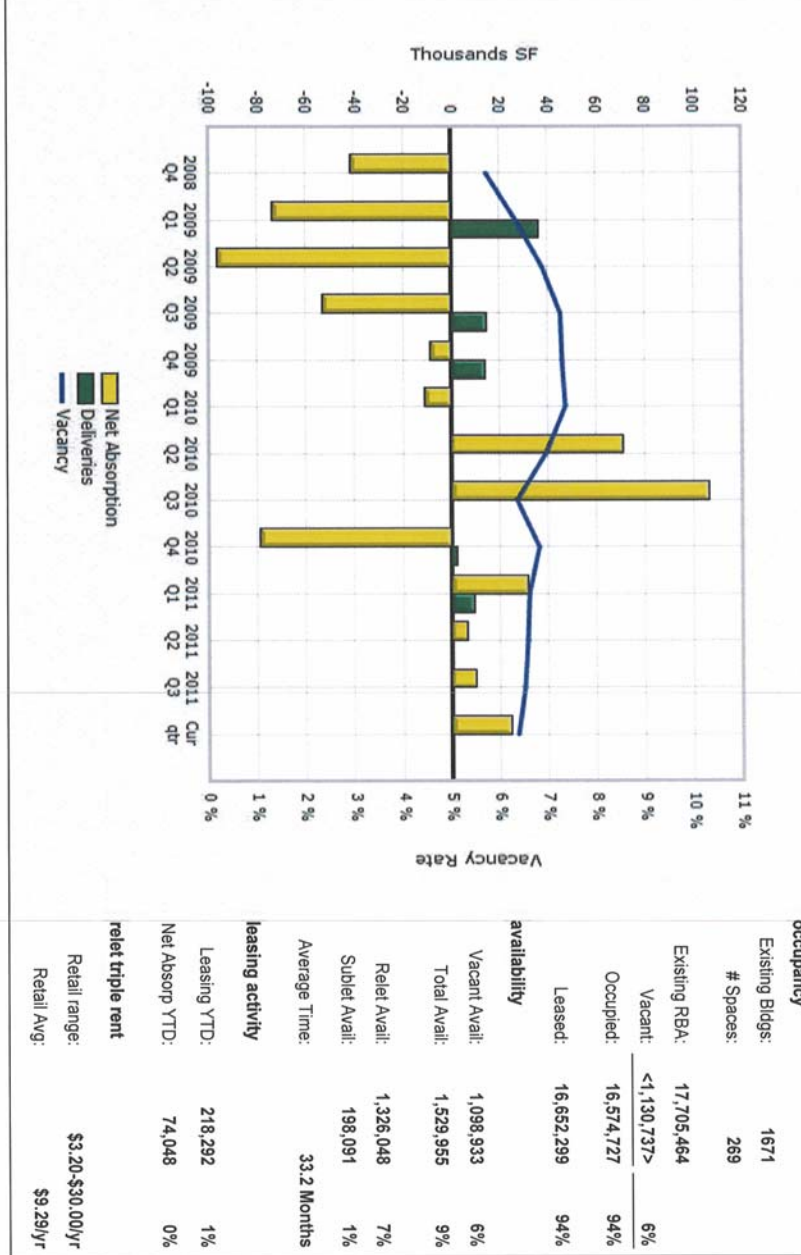
n.a. Not applicable.

Source: Consumer Expenditure Survey, U.S. Bureau of Labor Statistics, September, 2011

APPENDIX G

Fayetteville Subject Market Co-Star Retail Space Vacancy Report

Absorp, Deliveries & Vacancy Cumberland County, NC Retail



| | |
|---------------------------|-------------------|
| occupancy | |
| Existing Bldgs: | 1671 |
| # Spaces: | 269 |
| Existing RBA: | 17,705,464 |
| Vacant: | <1,130,737> |
| Occupied: | 16,574,727 |
| Leased: | 16,652,299 |
| availability | |
| Vacant Avail: | 1,098,933 |
| Total Avail: | 1,529,955 |
| Retail Avail: | 1,326,048 |
| Sublet Avail: | 198,091 |
| Average Time: | 33.2 Months |
| leasing activity | |
| Leasing YTD: | 218,292 |
| Net Absorp YTD: | 74,048 |
| retail triple rent | |
| Retail range: | \$3.20-\$30.00/yr |
| Retail Avg: | \$9.29/yr |

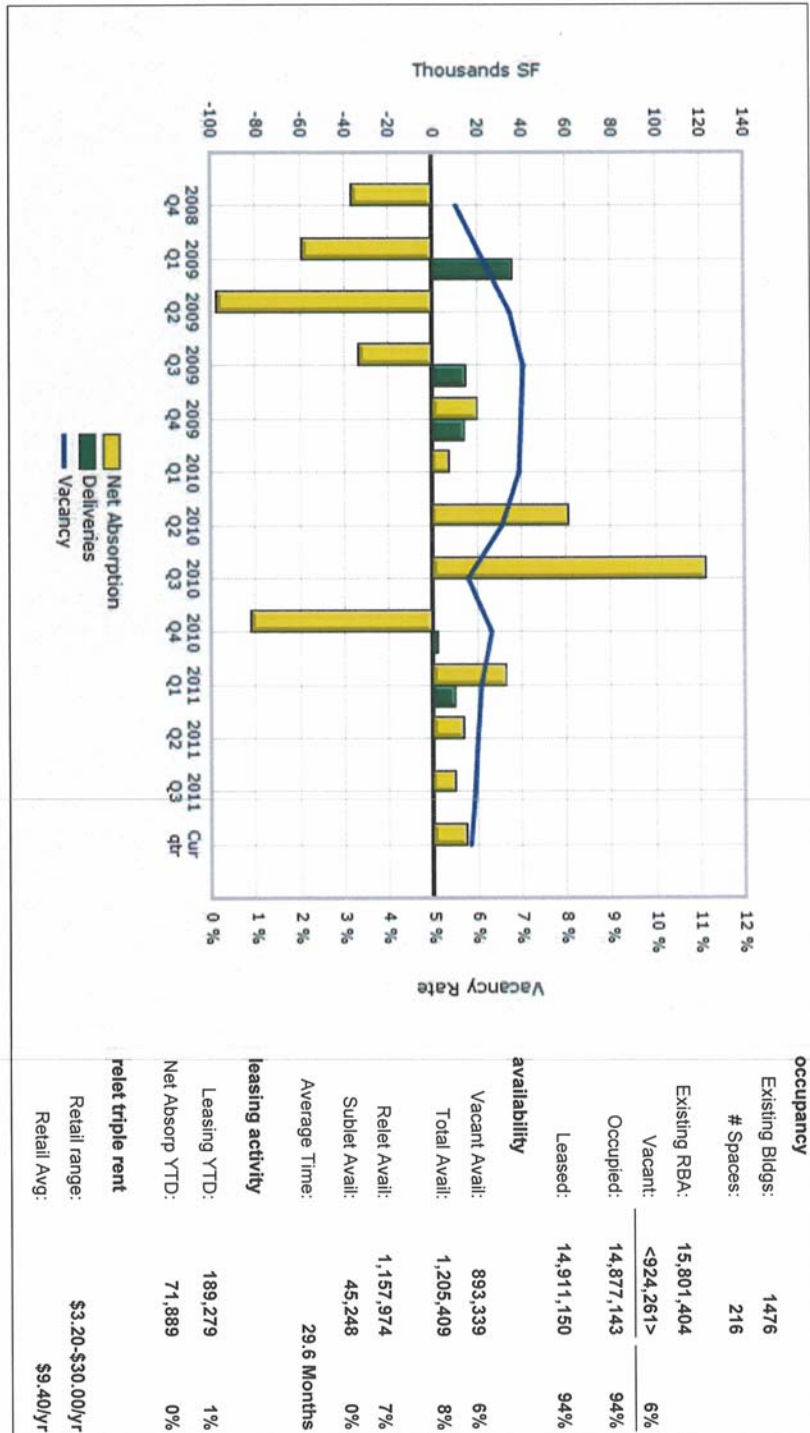
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12/22/2011

Fayetteville, NC Retail

Absorp, Deliveries & Vacancy



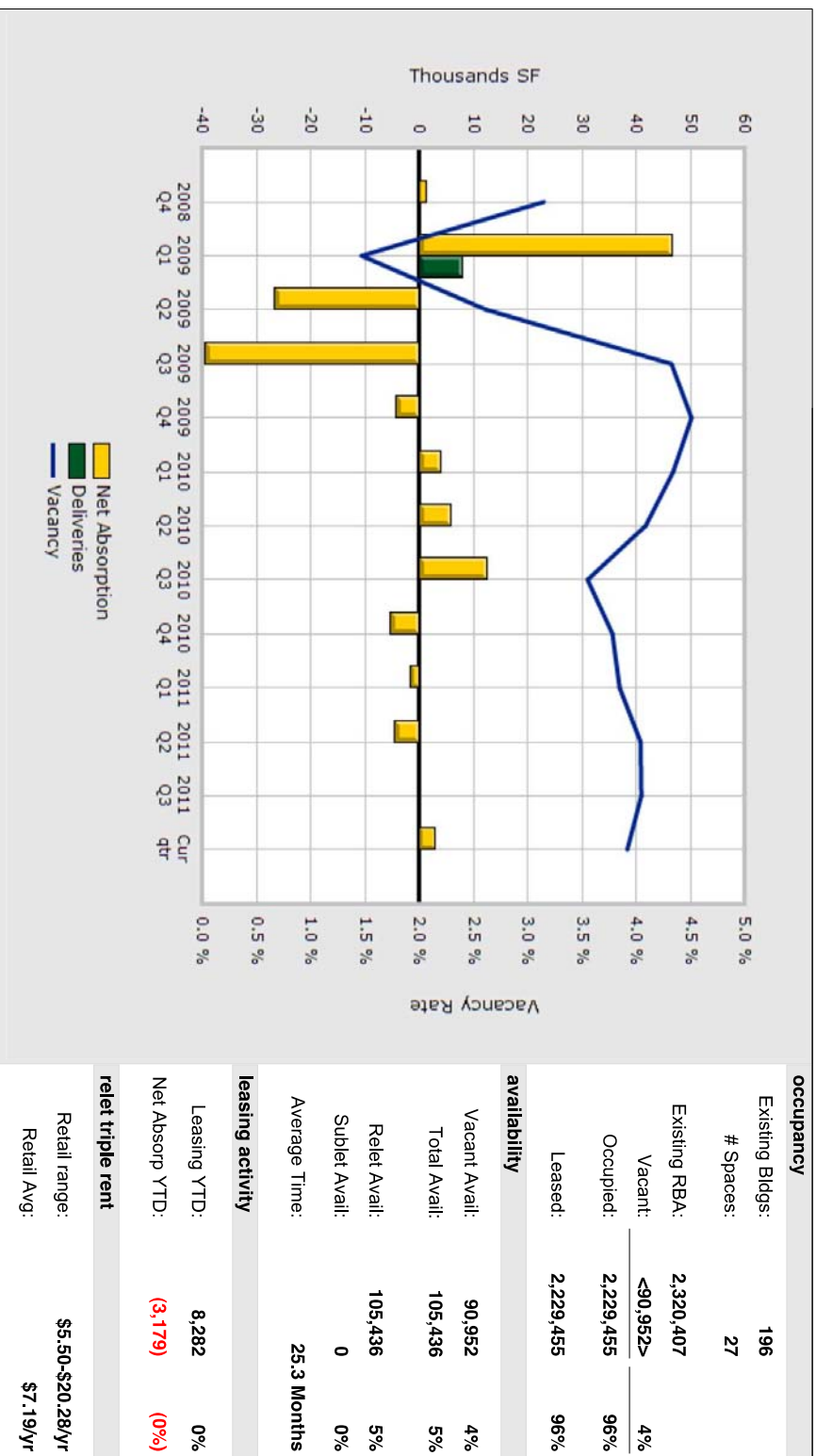
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12/22/2011

Absorp, Deliveries & Vacancy

Zip Code 28304 Retail

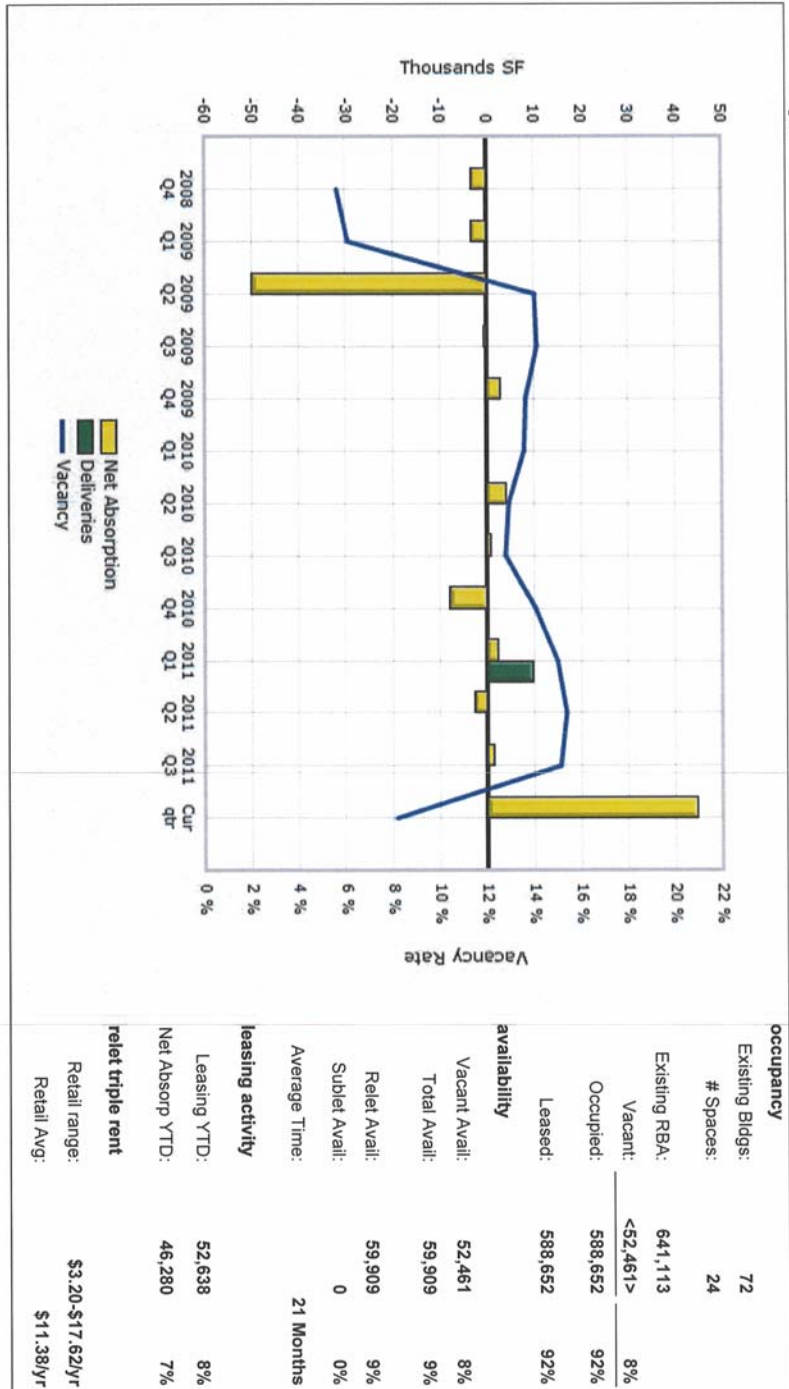


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12/23/2011

Zip Code 28306, Retail

Absorp, Deliveries & Vacancy



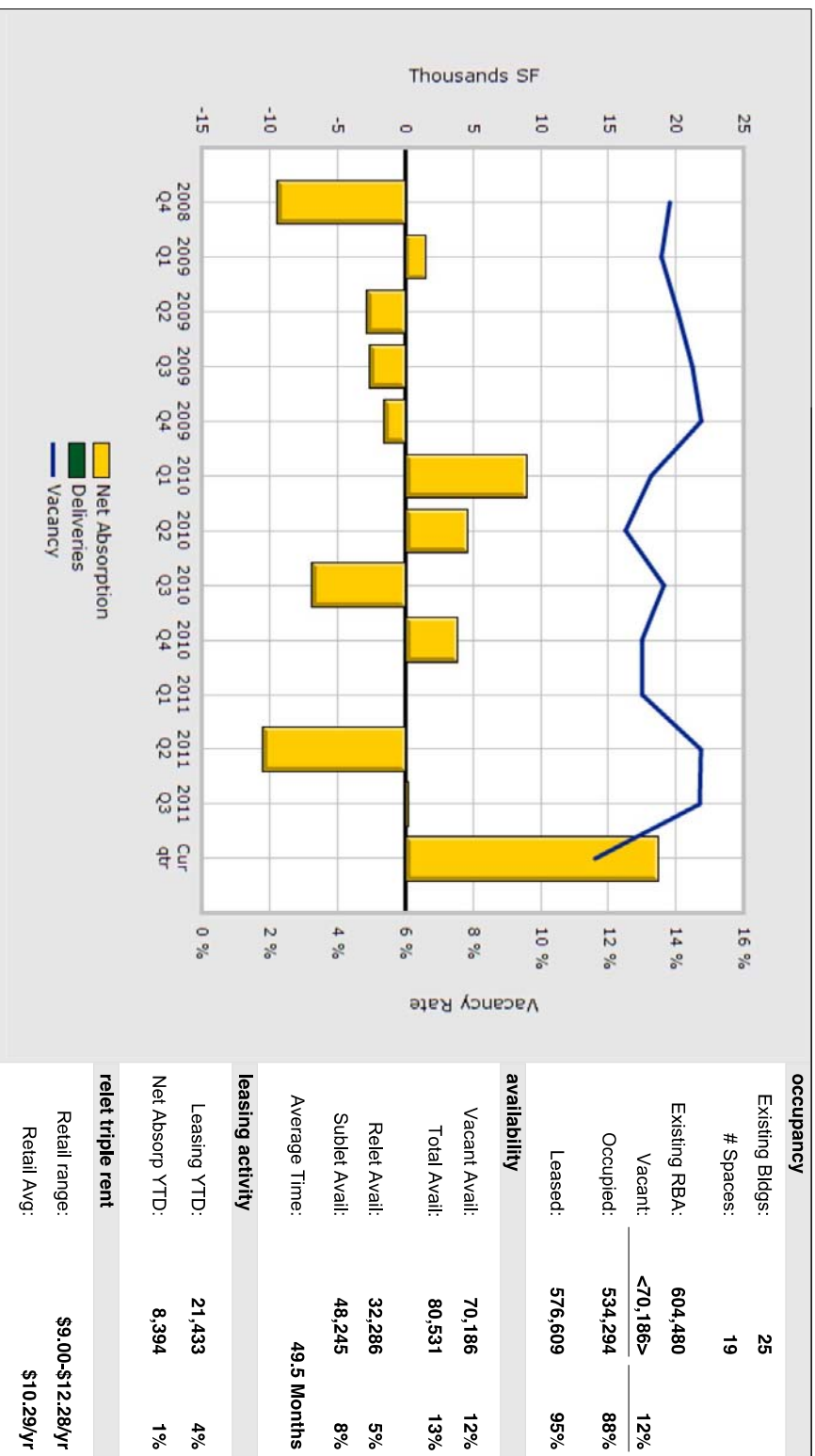
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12/22/2011

Absorp, Deliveries & Vacancy

Zip Code 38348 Retail



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12/23/2011

APPENDIX H

Retail Lease Activity Data

Prepared for
12/9/2011

Presented by Samuel
Henderson
(910) 257-3974
samhpds@gmail.com

Lease Activity Report for Property Records

| Change | Rent | Space Available | Lease Type | Date | Address | Sub-type |
|----------------|---------------------------|-----------------|----------------|------------|---------------------------|---------------------|
| Rent Changed | \$3,600 /SF/Mo -5% | 3,500 SF | NNN | 10/03/2011 | 1206 Hope Mills Road | Office Building |
| Rent Changed | \$3,800 /SF/Mo 325614% | 3,500 SF | NNN | 09/08/2011 | 1206 Hope Mills Road | Office Building |
| New Space | \$1,100 /SF/Mo | 1,140 SF | | 08/10/2011 | 3109 N Main Street Unit B | Office-R&D |
| New Space | \$1,270 /SF/Mo | 1,100 SF | Modified Gross | 08/07/2011 | 2905 Breezewood Avenue | Office Building |
| New Space | \$10 /SF/Yr | 2,886 SF | Modified Gross | 07/14/2011 | 1555 Cain Road | Office Building |
| New Space | \$19 /SF/Yr | 5,930 SF | NNN | 07/05/2011 | 3001 Mill Street | Free Standing Bldg |
| Rent Changed | \$14 /SF/Yr -92% | 3,500 SF | NNN | 06/02/2011 | 1206 Hope Mills Road | Office Building |
| Rent Changed | \$2,231.25 /SF/Mo -9% | 1,750 SF | Modified Net | 05/30/2011 | 2915 Raeford Road | Office Building |
| New Space | \$14 /SF/Mo | 3,500 SF | NNN | 05/25/2011 | 1206 Hope Mills Road | Office Building |
| Rent Changed | \$10 /SF/Yr -33% | 3,800 SF | NNN | 12/23/2010 | 3333 N Main Street | Neighborhood Center |
| Rent Changed | \$10 /SF/Yr -33% | 1,580 SF | NNN | 12/23/2010 | 3333 N Main Street | Neighborhood Center |
| Rent Changed | \$10 /SF/Yr -33% | 1,435 SF | NNN | 12/23/2010 | 3333 N Main Street | Neighborhood Center |
| Rent Changed | \$10 /SF/Yr -33% | 1,400 SF | NNN | 12/23/2010 | 3333 N Main Street | Neighborhood Center |
| New Space | \$10 /SF/Yr | 1,415 SF | | 12/23/2010 | 3333 N Main Street | Neighborhood Center |
| Rent Changed | \$6 /SF/Yr -50% | 42,315 SF | NNN | 12/23/2010 | 3333 N Main Street | Anchor |
| Set Off-Market | \$985 /SF/Mo | 800 SF | Modified Net | 11/08/2010 | 1555 Cain Road | Office Building |
| Set Active | \$15 /SF/Yr | 1,200 SF | Modified Gross | 11/04/2010 | 4251 Legion Road | Strip Center |
| Set Off-Market | \$1,350 /SF/Mo | 1,150 SF | Modified Gross | 08/14/2010 | 4582 Cumberland Road | Strip Center |
| Rent Changed | \$12.50 /SF/Yr -7% | 10,908 SF | NNN | 08/09/2010 | 3001 Mill Street | Free Standing Bldg |
| Set Active | | | | 07/21/2010 | 3333 N Main Street | |
| Set Off-Market | \$5.50 /SF/Yr | 42,130 SF | | 05/20/2010 | 2474 Hope Mills Road | |
| New Space | \$1,175 /SF/Mo | 1,000 SF | | 05/16/2010 | 2905 Breezewood Avenue | Office Building |
| Set Off-Market | \$15.26 /SF/Yr | 2,999 SF | | 05/14/2010 | 3319 Raeford Road | Strip Center |
| Set Off-Market | \$15 /SF/Yr | 1,250 SF | NNN | 05/14/2010 | 3319 Raeford Road | Strip Center |
| Set Off-Market | \$13 /SF/Yr | 4,000 SF | NNN | 04/30/2010 | 1206 Hope Mills Road | Office Building |
| New Space | \$2,450 /SF/Mo | 1,750 SF | Modified Net | 03/06/2010 | 2915 Raeford Road | Office Building |
| New Space | \$15 /SF/Yr | 1,250 SF | NNN | 02/10/2010 | 3319 Raeford Road | Strip Center |
| New Space | \$985 /SF/Mo | 800 SF | Modified Net | 01/20/2010 | 1555 Cain Road | Office Building |
| New Space | \$905 /SF/Mo | 735 SF | Modified Net | 01/20/2010 | 1555 Cain Road | Office Building |
| New Space | \$13 /SF/Yr | 4,000 SF | NNN | 01/02/2010 | 1206 Hope Mills Road | Office Building |

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APPENDIX I

Project Cost Estimates

Gordon A. Rose, PE, LEED AP **CALL SIGN**

ENGINEERS

Gordon Rose gordon.rose@callsignengineers.com to me show details 11:03 AM (22 hours ago)

Sam,

Here are some rough unit prices for your use in determining site development costs for your project:

- ☐ Earthwork \$5 - \$7 per Cubic Yard
- ☐ Stone Base Course \$15 per Square Yard
- ☐ Asphalt Paving \$15 per SY
- ☐ Sidewalk \$40 per SY
- ☐ Curb & Gutter \$25 per LF
 - ☐ Storm Drainage Piping \$35 per LF (varies depending upon size)
- ☐ Storm Drainage Inlets \$500 Each
- ☐ Erosion Control \$8,000
- ☐ Stormwater Management \$20,000

That should get you started. Let me know if you need anything else.

| Curtis' Construction Costs Estimates | Dollar Amount | | Dollar Amount |
|---|---------------|-----|---------------|
| Land | \$ 300,000 | \$0 | \$300,000 |
| Sitework (includes demolition) | \$ 250,000 | \$0 | \$250,000 |
| Base Building (24,000@\$40.00/SF) | \$ 960,000 | \$0 | \$960,000 |
| Tenant TI (8,000sf @ \$25.00/sf) | \$ 200,000 | \$0 | \$200,000 |
| Tenant TI (8,000sf @ \$25.00/sf) | \$ 200,000 | \$0 | \$200,000 |
| Tenant TI (4000sf @ \$25.00/sf) | \$ 100,000 | \$0 | \$100,000 |
| Tenant TI (4,000sf @ \$25.00/sf) | \$ 100,000 | \$0 | \$100,000 |
| Architect Fee (8% of construction costs) | \$ 76,800 | \$0 | \$76,800 |
| Civil Engineering & Survey | \$ 25,000 | \$0 | \$25,000 |
| Erosion Control Fee | | \$0 | \$0 |
| Site Plan Submission Fee | | \$0 | \$0 |
| Water & Sewer Hook Up Fee | | \$0 | \$0 |
| Building Permit/Site Permit | | \$0 | \$0 |
| Performance & Pmt. Bond | \$ 38,400 | \$0 | \$38,400 |
| Appraisal | | \$0 | \$0 |
| Environmental/Phase I Study/etc. | | \$0 | \$0 |
| Geotechnical/Soil Borings & Tests | \$ 13,000 | \$0 | \$13,000 |
| Legal - Owner | | \$0 | \$0 |
| | | \$0 | \$0 |
| Other Outstanding Issues | \$ - | \$0 | \$2,400,000 |
| | | | |
| Subtotal | \$ 2,263,200 | \$0 | \$ 2,263,200 |
| | | | |
| Total | \$ 2,263,200 | \$0 | \$ 2,263,200 |

| BID SCHEDULE Estimates MALCOLM BONEY | | | | | |
|---|---|------|-----------------|------|---------------|
| Item Num. | Description | Unit | Unit Price (\$) | | Extended (\$) |
| 0001 | General Contractor's (G.C.) Field Supervisory and Management Overhead | | | | |
| 0001 AA | G.C. Site Supervisor | HRS | 59.47 | | |
| 0001 AB | G.C. Field Superintendent/Quality Control Mngr (Hours) | HRS | 67.35 | 1376 | 92,673.60 |
| 0001 AC | G.C. Quality Control Manager (When Separate person to be furnished) | HRS | 55.75 | | - |
| 0001 AD | G.C. Field Office Engineer | HRS | 38.65 | | \$ - |
| 0001 AE | GC Field Office Clerk (Hours) | HRS | 21.12 | 413 | 8,722.56 |
| 0001 AF | GC Field Office for 5 Months (Months) | MO | 7,062.00 | 5 | 35,310.00 |
| 0001 AG | Safety Fencing / Barricades (LF) | LF | 8.32 | 450 | 3,744.00 |
| 0001 AH | Project Sign and Bulletin Board | EA | 1,040.53 | 1 | 1,040.53 |
| | TOTAL | | | | 141,490.69 |

Army Corps
E-1930
Fayetteville,

Year 2008

Date: 23-Aug-09

Unit Summary Report

Archive Storage Building

Cost Estimate Report
CostWorks
PSMware

Prepared By:
Malcolm Boney
SRS

| Division Description | Total |
|---|---------------------|
| Division 01 General Requirements | \$185,438.93 |
| Division 02 Existing Conditions | \$8,980.51 |
| Division 03 Concrete | \$22,096.24 |
| Division 04 Masonry | \$26,174.40 |
| Division 05 Metals | \$1,073.17 |
| Division 06 Wood, Plastics, and Composites | \$19,346.69 |
| Division 07 Thermal and Moisture Protection | \$74,800.62 |
| Division 08 Openings | \$18,438.08 |
| Division 09 Finishes | \$68,360.23 |
| Division 1 Non-CSI | \$0.00 |
| Division 10 Specialties | \$2,871.89 |
| Division 13 Special Construction | \$1,814.40 |
| Division 22 Plumbing | \$36,279.86 |
| Division 23 Heating, Ventilating, and Air-Conditioning (HVAC) | \$51,537.40 |
| Division 26 Electrical | \$45,777.67 |
| Division 27 Communications | \$8,288.41 |
| Division 28 Electronic Safety and Security | \$5,501.33 |
| Division 31 Earthwork | \$9,857.33 |
| Division 32 Exterior Improvements | \$1,584.00 |
| Division 33 Utilities | \$619.65 |
| Subtotal | \$603,542.41 |
| General Contractor's Markup on Subs 0.00% | \$0.00 |
| Subtotal | \$603,542.41 |
| General Conditions 0.00% | \$0.00 |
| Subtotal | \$603,542.41 |
| General Contractor's Overhead and Profit 20.00% | \$120,668.48 |
| Grand Total | \$724,010.89 |

12-13-'11 18:22 FROM-

T-111 P0001/0002 F-253

13 Dec '11

Construction Estimate for
Commercial Development of
a 2.3 Ac site, 4486 & 4498
Cumberland Rd. Fayetteville, NC

| Description | Price | Quantity | Amount |
|---|---------|----------|-----------|
| 1. Clearing & Grubbing | 900.00 | 2.3 Ac | \$2070.00 |
| 2. Strip & Stockpile Topsoil | 4.00 | 1600 CY | 6400.00 |
| 3. Common Excavation | 5.00 | 3700 CY | 18500.00 |
| 4. 12" dia. RCP, Storm Drain | 1400 | 3.50 LF | 4900.00 |
| 5. 15" dia. RCP, Str. D. | 20.00 | 40 LF | 800.00 |
| 6. Catch Basins | 1400.00 | 2 EA | 2800.00 |
| 7. Conc. Curb & Gutters | 20.00 | 1300 LF | 26000.00 |
| 8. Conc. Sidewalks 5 ft. wide, 5 in. thick | 20.00 | 700 LF | 14000.00 |
| 9. Sand-Clay Base, 9 in. thick | 4.00 | 6900 SY | 27600.00 |
| PG 1 OF 2 | | | |

Robert Bennett, P.E., Cost Estimates

12/13/11 18:22 FROM-

T-111 F0002/V002 F-253

| Description | Price | Quantity | Amount |
|---|----------|----------|--------------|
| 10. Asphalt Paving | 8.00 | 7600.51 | \$60800.00 |
| 11. Pavement Painting Parking Spaces & Traffic Arrows | 700.00 | LS | 700.00 |
| 12. Erosion Control & Stormwater Runoff Controls | 15000.00 | LS | 15000.00 |
| 13. Landscaping | 5000.00 | LS | 5000.00 |
| 14. State & City of Fayetteville Plan Review Fees | 15000.00 | LS | 1500.00 |
| Total Estimated Site Development Construction | | | \$186,070.00 |
| | | | PG 2 OF 2 |

APPENDIX J

Loan Commitment

Financial Commitment Letter

CROWN INTERNATIONAL GROUP

December 14, 2011

Dear Mr. Henderson,

Please see the following Loan Commitment from Crown International Group on the referenced property described further in this letter.

Samuel Henderson
4498 Cumberland Road
Fayetteville, North Carolina
28306

Re: Le Plaza Cumberland project.
Collateral: 4498 Cumberland Road property.

Interest rates:
Interim Financing/Construction: Six (7.0) % (Maximum of 10% of total development cost.)
Permanent Financing: Six (6.0) %

Loan amounts:

Interim Loan, Construction Loan: \$424,000.00.

Permanent Loan amount \$1,600,000.00

Term: 5 years. Combination of both Interim Loan and Permanent Loans will be amortized over a 20 year schedule.

Title Insurance: Commercial Real Estate Lender's Insurance is to be supplied at the borrower's expense insuring the first lien position by a title insurance company acceptable to the lender.

Insurance: The mortgagor shall provide all necessary casualty, liability and flood (if required) insurance in amounts sufficient to protect the mortgagee's interest.

Survey: The borrower is to provide a current survey showing all easement of record.

Prepayment: the loan may be prepaid at any time without penalty.

Expenses: The borrower is to pay all costs to close the transaction including the title policy, documentary stamps, intangible taxes, recording fees, lender's counsel and any other charges necessary to perfect the first lien position.

Other: All loan documents are to be prepared by Crown International Group's counsel in a form and content acceptable to the lender and will contain all standard loan covenants appropriate to this type of transaction.

NO secondary financing will be permitted.

The loan will be due and payable in the event of transfer of ownership through the sale of the property or transfer of beneficial ownership.

The borrower will provide all necessary representation and warranties as required by Crown International Group counsel.

There has been no petition of bankruptcy or re-organization filed by the borrower or guarantor.

Lender will require a Phase I environmental inspection confirming that none of the collateral for the loan is in violation of the federal, state or local environmental laws, rules or regulations. In addition the loan documents will require that the borrower and guarantor will indemnify, defend and hold harmless the lender of any loss as result of any past, present or future use of the property that are in violation of any environmental laws, rules or regulations and will not permit the property to be used in violation of any such laws, rules and regulations.

Lender will hold escrow funds for taxes and insurance.

This commitment is subject to Lender's receipt of a current real estate appraisal by a Lender approved Commercial Real Estate Appraiser. The borrower will pay the appraiser directly.

If the above terms and conditions are acceptable please sign and return a copy of this letter no later than January 15, 2012. This loan must close in sixty days (60) from the date issued or it will become null and void.

Sincerely,



Herb Patterson

Principal

Crown International Group

Borrower:



Date: 12/14/2011

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