

DRIVE TIME ANALYSIS

Determine the proposed location's proximity to our strongest mall competitors.



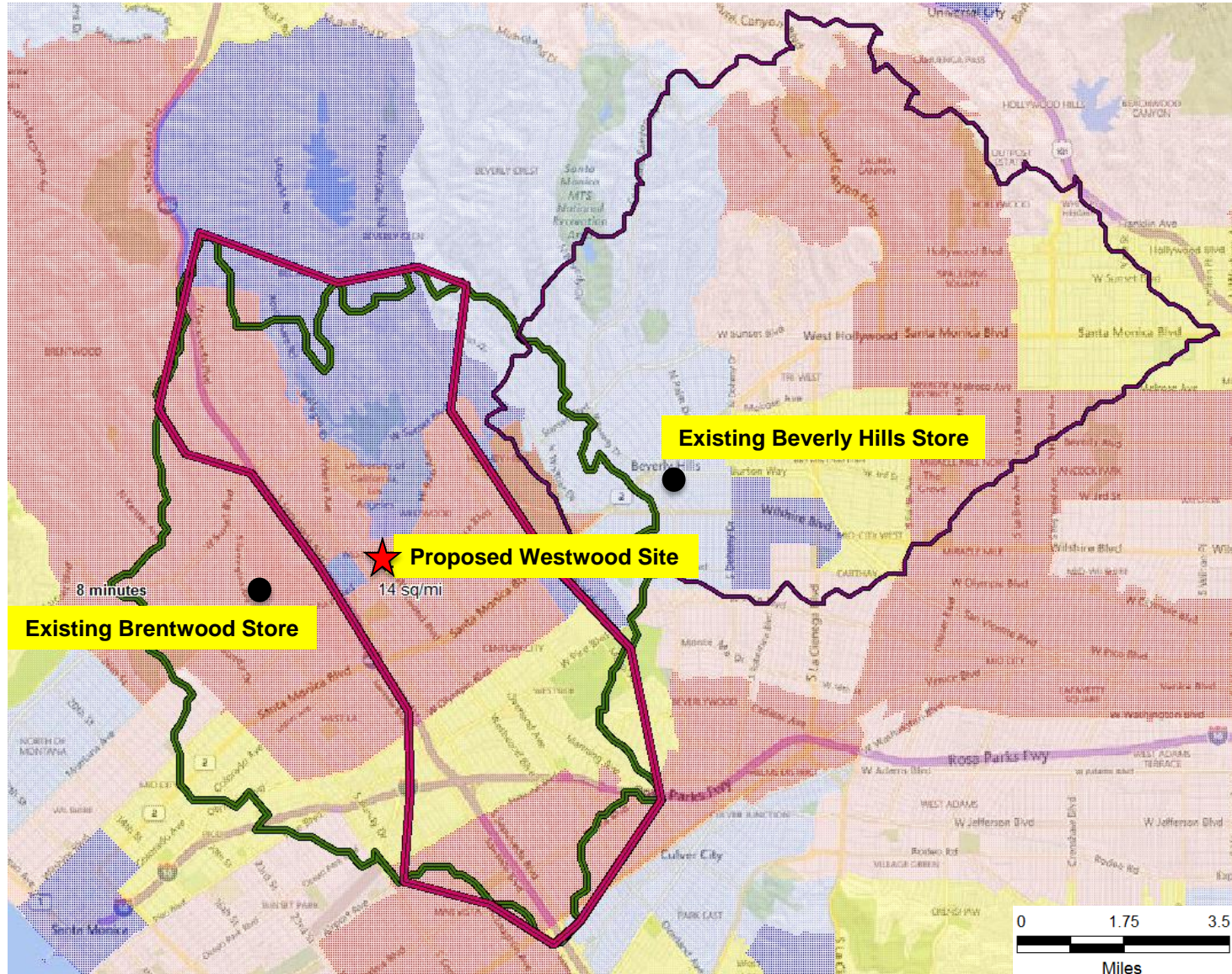
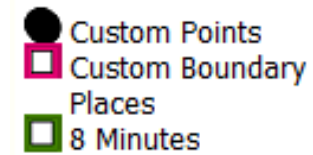
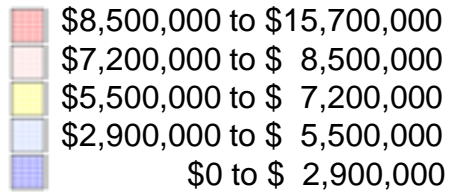
DEMOGRAPHIC & SPENDING COMPARISONS

Compare potential locations in terms of demographic and spending profiles.

Demographics	Benchmarks	Opportunities			
		Culver City	Santa Monica	Newport Beach	West Hollywood
Drive Time (Minutes)		8 Heavy	8 Heavy	6 Heavy	8 Heavy
Total Daytime Population	250,723	334,003	313,601	216,502	286,574
Total Employees	137,607	164,450	137,892	150,326	193,666
Occupation: White Collar	66,608	121,222	75,591	71,281	90,010
% Occupation: White Collar	71.0%	71.3%	84.2%	83.2%	79.8%
Bachelors+	68,884	108,999	81,205	68,925	86,823
% Bachelors+	48.2%	48.6%	66.2%	60.2%	56.7%
Household Income: Average	\$95,548	\$88,914	\$111,531	\$97,131	\$96,085
HH Income \$75K+	38,871	53,113	38,965	32,624	41,056
Womens Clothing Stores	\$89,856,545	\$95,521,671	\$91,330,482	\$89,963,214	\$87,120,379
Childrens & Infants Clothing Stores	\$48,664,849	\$56,092,638	\$50,210,526	\$51,478,593	\$49,854,310
Mercedes Benz Expenditures	\$75,364,829	\$76,574,805	\$80,406,850	\$80,964,056	\$75,730,735
Benchmarks	11	10/11	11/11	9/11	10/11

ZIP CODE ANALYSIS MEASURING CANNIBALISM

Women's Clothing Expenditures by Zip Code





CANNIBALISM MODEL VARIABLES

		Beverly Hills				Brentwood			
Variable	Weight	8 Min Drive Time	6 Min Overlap	Cannibalism %	Cannibalism	8 Min Drive Time	4 Min Overlap	Cannibalism %	Cannibalism
Households	5.0%	91,577	9,033	4.9%	4,517	87,832	9,940	5.7%	4,970
Occupation: Arts, Design, Entertainment, Sports & Media		12,531	910	3.6%	455	9,366	815	4.4%	408
Occupation: Management		17,460	1,523	4.4%	762	16,102	1,243	3.9%	622
Occupation: Business & Financial Operations		8,049	964	6.0%	482	9,349	920	4.9%	460
Occupation: Legal		5,456	667	6.1%	334	5,313	399	3.8%	200
White Collar	2.5%	88,847	8,940	5.0%	4,470	91,783	9,758	5.3%	4,879
Daytime Population	5.0%	332,812	52,575	7.9%	26,288	346,269	32,862	4.7%	16,431
Work Population	5.0%	237,630	42,283	8.9%	21,142	240,609	22,389	4.7%	11,195
Bachelor's Degree +	5.0%	89,608	9,598	5.4%	4,799	90,220	8,402	4.7%	4,201
Females 25-44 Years	10.0%	32,667	2,905	4.4%	1,453	33,834	3,413	5.0%	1,707
Total Population 25-44 Years		66,724	5,506	4.1%	2,753	68,075	7,438	5.5%	3,719
Age 25-44 W/HH Income \$75k+		21,326	1,841	4.3%	921	21,079	2,184	5.2%	1,092
HH Income \$75k+	2.5%	48,305	5,377	5.6%	2,689	46,499	3,960	4.3%	1,980
Non-Family HH: 1 Person	5.0%	39,907	3,687	4.6%	1,844	33,760	3,994	5.9%	1,997
Single Females	7.5%	46,797	4,414	4.7%	2,207	55,563	6,913	6.2%	3,457
Women's Clothing Store Expenditures	20.0%	\$44,551,450	\$4,354,986	4.9%	2,177,493	\$42,892,407	\$5,647,573	6.6%	2,823,787
Health & Personal Care Stores Expenditures	20.0%	\$31,360,493	\$2,794,473	4.5%	1,397,237	\$30,407,760	\$3,575,121	5.9%	1,787,561
Total Target White Collar	2.5%	43,496	4,064	4.7%	2,032	40,130	3,377	4.2%	1,689
Females 25-44 W/HH Income \$75k+	10.0%	10,441	971	4.7%	486	10,476	1,002	4.8%	501
Projected Cannibalism	100.0%			5.1%				5.6%	



CANNIBALISM: CUSTOMER ZIP CODES

Trade Area Custom 20 Minute DT - Garden State Plaza	The Mall at Short Hills #93
07601	12543.99
07613	5916.74
07615	132.00
07622	5370.54
07624	5696.70
07634	248.80
07648	20629.93
07651	5820.20
07652	2737.68
07663	312.60
07744	343.84
07752	944.23
07760	2203.20
07763	0.00
Garden State Plaza Cannibalism	The Mall at Short Hills #93
Total Store Sales	\$1,099,729
Total Overlap Zip Code Sales	\$62,900
Total Store Overlap Sales	\$67,345
Estimated Sales Loss@65%	\$43,774
Estimated % Sales Loss	3.9%