Appendix 1.1 Waterford Regional Destination	
Recommended Indoor Amenities	Facilities
	Sq. Ft.
Phase I - Waterford Township PDA	·
Driving Range; Golf Simulator	40,000
Basketball, Volleyball Courts	40,000
Tennis, Handball, Racquet Ball Courts	15,000
Community Ice Arena (relocation)	15,000
Amusement Arcade, Go-Karts	15,000
Conference Space; Banquet Hall	15,000
Fitness and Weight Training Facility	10,000
Indoor Race / Running Track	5,000
Rock Wall Climbing / Training Facility	5,000
Modern Skate Park	5,000
Subtotal	165,000
Phase II - Waterford Township PDA	
Sports Arena - Two Sheets, Flat Surface Arena	40,000
Olympic Size Swimming Pool	15,000
Subtotal	55,000
Total Project Build-Out	220,000
Recommended Outdoor Amenities	
Tennis Courts	nc
Bike and Fitness Path	nc
Baseball / Softball Park	nc
Bandstand, Festival Market	nc

nc indicates not comparable.

The square footage totals exclude ballfields, parks, boulevards, pavilions, bandstands, paths, and other green space.

Appendix 1.2 Recommended Retail Mix Waterford Township Planned Destination Area

Replace Lost Retailers, Like	Sq. Ft.	Recruit Family Fitness, Like	Sq. Ft.	Recruit New Eateries, Like	Sq. Ft.
Bath and Body Works (closed)	2,000	Fitness USA	15,000	Boston Market	1,000
Coffee Beanery (closed)	1,000	Powerhouse Gym	15,000	Buffalo Wild Wings	3,500
DOC Eyeworld (closed)	2,000	Subtotal	30,000	Culver's	3,500
Radio Shack (closed)	2,000			Famous Dave's	3,500
Suncoast Motion Picture Co. (closed)	2,000	Recruit Craft Stores, Like	Sq. Ft.	Jimmy John's	2,000
Sunglass Hut (closed)	1,000	Michael's Crafts	25,000	Knock Out Bar & Grill	3,000
Subtotal	10,000	Party City	10,000	Longhorn Steakhouse	3,500
		JoAnn Fabric	10,000	Max & Erma's	3,500
Retain Existing Anchors, Like	Sq. Ft.	Hallmark Gifts	4,000	Meditteranean Bistro	3,000
Target	100,000		49,000	Mexican Cantina	3,500
Kohl's	90,000			Panera Bread	3,500
Gander Mountain	30,000	Recruit Lifestyle Stores, Like		Papa Joe's Bar & Grill	3,000
Steve & Barry's	45,000	Dick's Sporting Goods	35,000	Papa Roma's Pizza	3,000
Theater / Cinema	65,000	Barnes & Noble	25,000	Qdoba Mexican Grill	3,000
Subtotal	330,000	Petland / Petco	12,000	Quizno's Subs	2,000
		Bicycle Shop	2,000	Uno's Chicago Grill	3,500
Retain Existing Tenants, Like	Sq. Ft.	Game Stop	2,000	Electric Stick Billiards	2,000
Art Experience, Inc.	1,000	Laser Quest	2,000	Subtotal	50,000
Baskin Robbins / Dunkin Donuts	1,000	Lazer-Tag & Go-Carts	2,000		
City Sweets	1,000	Detroit City Skateboards	2,000	Recruit Conveniences, Like	
Dandi Gifts	2,000	EB Games	2,000	Rite Aid	14,000
Don Pablo's (closed)	3,000	Play Ball Sports Access.	2,000	CVS Pharmacy	14,000
Express Deli	1,000	Sports Memorabilia	2,000	Sally Beauty	2,000
Family of Pets	2,000	Trains, Planes, Hobby	2,000	Tanning Salon	1,000
Finish Line	2,000	Ritz Photography	2,000	Kinko's / Mailboxes, Etc.	1,000
Foot Locker	2,500	Electronic Connection	1,000	Cingular / Verizon	1,000
GNC	2,000	Subtotal	93,000	Subtotal	33,000
MasterCuts	1,000				
Mrs. Fields Original Cookie	500			Grand Total	620,000
Pacific Sunwear	1,000				
Posa Art Gallery	2,000				
mi' b i i	1 000				

Source: Anderson Economic Group, LLC © 2007

Things Remembered

Toybox & Treasures

Subtotal

1,000

2,000

25,000

appendix 1.3 Mall Tenant Sales Productivity	_		etail Sales P	-			es Productivi
East North Central Division			entral Div.				D STATES
	Year-	Year-		Index	Index	Year-	Year-
	End	End	ъ .	v. USA	v. USA	End	End
1 14 .	<u>2001</u>	<u>2005</u>	Round	<u>2001</u>	<u>2005</u>	<u>2001</u>	<u>2005</u>
apparel and Accessories	252	242	240	0.05	0.02	267	202
Women's Ready to Wear - Total	253	243	240	0.95	0.83	267	293
Women's Accessories and Specialties	409	441	440	0.94	0.87	435	509
Men's Apparel	272 361	259	260 310	0.94	0.84 0.87	288 363	310 357
Children's Apparel		311		0.99			
Family Apparel Women's Shoe Stores	350 321	328 334	330 330	0.98	0.86 0.76	356 379	382 440
Men's Shoe Stores	418	334 445	450	0.85	0.76	439	544
Family Shoe Stores	257	236	240	0.95 0.88	0.82	291	300
Athletic Shoe Stores	309	320	320	1.01	0.79	306	338
Children's Shoe Stores	391	405	410	0.99	0.93	393	336 429
Apparel and Accessories - Misc.	466	578	580	0.99	0.94	781	810
Average (Dept. Stores)	308	300	300	0.96	0.71	322	355
Apparel (Average)	329	316	320	0.96	0.85	342	370
Shoes (Average)	339	348	350	0.94	0.85	362	410
Furnishings							
Home Furniture & Furnishings	305	338	340	0.97	0.96	316	352
Home Entertainment and Electronics	296	416	420	0.80	0.75	368	551
Average (Furnishings)	300	383	380	0.87	0.83	345	462
Other GAFO							
Stationary/Cards/Gifts/Novelty	267	242	240	0.95	0.85	280	284
Books	239	206	210	1.00	0.05	239	216
Sporting Goods/Bicycles	234	232	230	0.94	0.90	248	259
Toys/Education/Hobby	265	369	370	0.94	1.13	283	328
Personal Care	437	558	560	0.92	0.94	473	595
Jewelry	857	838	840	1.00	0.86	857	978
Other GAFO - Miscellaneous	310	245	250	0.90	0.58	343	422
Average (Other GAFO)	381	390	390	0.97	0.83	393	469
Sporting Goods, Hobby & Books	246	269	270	0.96	1.00	257	268
Average (GAFO)	326	328	330	0.95	0.83	344	393
Food Service							
Fast Food	431	442	440	0.89	0.93	484	474
Food Court	627	610	610	0.89	0.93	635	686
Restaurants	344	356	360	0.99	0.85	351	419
Average (Food Service)	397	422	420	0.98	0.86	430	490
	371	722	720	0.72	0.00	+30	470
Other Non-GAFO Categories							
Specialty Food Stores	374	380	380	0.91	0.87	410	436
Supermarkets	892	541	540	1.21	0.85	735	639
Drug/HBA	281	447	450	0.65	0.98	432	458
Personal Services	329	301	300	0.97	0.86	339	348
Automotive	114	167	170	0.79	1.08	145	154
Home Improvement	393	433	430	1.10	1.00	358	434
Theaters	75 70	76 26	80	0.88	0.89	85	85
Mall Entertainment	70	36	40	0.92	0.52	76 225	69
Other Non-GAFO - Misc	385	284	280	1.15	0.86	335	332
Average (Non-GAFO)	237	200	200	0.99	0.82	239	243
Average (Food & Non-GAFO)	293	282	280	0.95	0.84	307	337
Average (Food & GAFO)	332	336	340	0.94	0.84	352	402
Average (All Categories)	320	319	320	0.95	0.84	336	380

Source: International Council of Shopping Centers (ICSC) with Analysis by Anderson Economic Group. Figures represent non-anchor mall tenants in ICSC's proprietary database.

Appendix 2.1 Summit Place - Tenant History Waterford Township, Michigan

Existing Tenants	Existing Tenants	Came and Left	Came and Left	In the Vicinity
90's Nails	Lakeland Players	5-7-9 Jean Express	Michigan Hot Dog	JoAnn Fabric
A & B Clothing	Majik Window	American Eagle Outfitters		YMCA
Art Experience, Inc., The	MasterCuts	Au Coton	Naturalizer	Dots
Bath & Body Works	Mens' Royal Clothing	B & C Clothing	NYX	Game Stop
Bath Fitters	Mrs. Fields Original Cookie	B. Dalton Books	Society Of Artists	
Brilliant Diamonds	My Photographer	Bachelors	Olga's Kitchen	
City Sweets	Nail Trix	Bargain Books	Pass Pets	
Claire's Boutique	New York & Company	Big Toy Express	Petite Sophisticate	
Community Room	Pacific Sunwear	Candy & Gifts	President Tuxedo	
Corey's Jewel Box	Payless ShoeSource	Cards, Etc.	Princess Palace	
Dandi Gifts	Pet Teacher Training Center	Casual Corner	Radio Shack	
Deb Shop/Deb Plus	Portrait Solutions	Charley's Steakery	Rave	
Empirium Market	Q. T.	Chess King	Record Town	
Express Deli	Sign Quest	Circus World	Regis Hairstylists	
Family of Pets	Starlight Theatre	Cobbie Shop shoes	Ruby Tuesday	
Fashion Quest	Sweet & Delicious	Coffee Beanery	Sevagio's Convenience	
Finish Line	The Toybox & Treasures	Digi-Doo	Shifrin-Willens Jewelers	
Foot Locker	Things Remembered	DOC Eyeworld	Sibley's Shoes	
FootAction USA	T-Mobile	Early Learning Center	Singer Sewing Company	
Fun Festival Party Room	Upholstery With Class	Gantos Shoes	Sizes Unlimited	
Gem Jewelers	Victoria's Secret	Gap, The	Skin Tan Leather	
GNC	Victory Martial Arts	Hanover Shoes	So Fro fabrics	
Hot Stix & Pizza	Waterford Research Center	Head-2-Toe	Summit Place Cinemas	
India Gifts	Wireless Giant	Jacobson's Florist	Suncoast Motion Picture	
Jackson Hewitt	Yari's Place	Kinney Shoes	Sunglass Hut	
JB Robinson Jewelers		Lane Bryant	Taco Bell	
Kay Jewelers		Leather Extraordinaire	Thom McAn Shoes	
Kids Foot Locker		LeRoy Jewelers	Time Zone Arcade	
Lady Foot Locker		Limited, The	U R First	
		Marco's	Vitamin World	
		Marriane	Waldenbooks	
		Master Wok	Wilson's Leather	
		Max Green's	Zales Jewelers	

Source: Research by Anderson Economic Group, LLC.

Appendix 2.2 Reported Past Tenants Oakland Pointe - Across from Summit Place

A&W Restaurant Jo's Hallmark
A.J. Wright Kids R Us /
America's Best LA Weightloss

Big Lots Liberty Tax Service

BoRics Haircare Magic Nails
Burne's Security Magic Shish
Catherine's P.S. Plus Media Play

Chez Charles
Chuck E. Cheese
Circuit City
Citifinancial
Comic City
Comic City
Clark Country Buffet
Pier 1 Imports
RadioShack.com
Sally Beauty Supply
Sears Service Center

Detroit Edison Subway

Dollar Tree Total Rental Care

Electrolux Toys R Us

Express Personnel Verizon Wireless Fashion Quest Yiani's Coney Island

GameStop H&R Block

Hancock Fabrics

Source: Internet Research by Anderson Economic Group, LLC

Appendix 2.3 Current Mall Anchors, Tenants, Outlots Universal Mall

Tenants Services

A.J. Wright Auto Photo Systems

All The Kings Men Games Comerica ATM
Beauty, Health D & D Enterprises

Burlington Coat Factory Eye Spy Investigations

C&J Sports Cards Liberty Tax

Chic Accessories Macomb Martial Arts

Cinemark Movies 16 Screamer's Haunted House

City Hatter Men's Store U.S. Postal Service

Clothes Den Universal Animal Rescue

Dollar Tree Universal Dental
Dynasty Jewelers Universal Tailors
Fiesta Hair Salon Waking Up Store

Footlocker Warren Tri-Co. Art Ctr.

Foto Fantasy

Fun Factory Outlots

Geno's Candy & Gifts

GNC General Nutrition Blockbuster Video

Hair Secret BoRics Hair Town Kroger

Ham Carver Next Wireless

Hodge Podge Plush Pocket Bar & Grill

Jenna Fashions Secretary of State
Johnny's Dress World Bamboo Gardens

KC-Jewelers TCF Bank
MOA Fashions Chase Bank

NG Nails Parthenon

Rock Bottom Cruise Mania

Sky Talk

Sports Palace Sunrise Drinks

Tony's Coney Island

Twins & Assoc. Marketing

Value City

Source: Internet Research by Anderson Economic Group, LL

Appendix 2.4 Current Mall Anchors, Tenants Twelve Oaks Mall - Novi, Michigan

Aldo

Abercrombie & Fitch Fossil Point A Luggage Aeropostale Franklin Covey Pottery Barn

FYE- For Your Entertainment After Hours Formalwear Premier

Gadzooks

Aldo Accessories proactiv SOLUTION GameStop All the Hoopla Gap / GapKids Rockport

American Eagle Outfitters **General Nutrition Center** Rogers & Hollands Jewelers

Ann Taylor Loft Rosetta Stone Gift of Health

Ruehl No. 925 Greenwich St. Apple Global Cellular Artisans Jewelers Godiva Chocolatier Salon Hayat

President Tuxedo & Clothier

Aveda Gymboree Sears

Select Comfort babyGap H&M Bachrach Heidi's Salon Sephora Bakers Helzberg Diamonds Soho

Banana Republic Hollister Solstice Bath & Body Works Hot Topic **Sprint** bebe Italiana Jewelry Stride Rite

Beverly Hills Body Jewelry J. Crew Sunglass Hut J. Jill Swarovski Bombay

BORDERS express Janie and Jack **Talbots Brighton Collectibles** JB Robinson Jewelers Tall Girl

The Body Shop **Brookstone JCPenney** The Disney Store **Buckle Creations** Jessica McClintock The Icing by Claire's Build-A-Bear Workshop(r) Johnston & Murphy The Mobile Solution Cabinet Clinic, Inc. Journeys

The Sharper Image Cache Luxe Kay Jewelers The Walking Company Carnival Cuts Lady Foot Locker

Champs Sports Le Nails The Whitehall Co. Jewellers LensCrafters Charlotte Russe Things Remembered

Chico's Lids Tiki Tea Cingular Wireless Limited / Limited Too T-Mobile Claire's Boutique L'Occitane **Trade Secret**

Tricho Salon & Spa Coach Store Lord & Taylor Crabtree & Evelyn M Den Verizon Wireless Victoria's Secret d.e.m.o. Macy's

D.O.C Eyeworld MasterCuts Wet Seal DC SPORTS Maximized Living Health White Barn Candle Co.

dELiA*s Mimi Maternity Williams-Sonoma Dell Moochie & Co. Wilsons Leather Discovery Channel Store Motherhood Maternity Wireless 4 U

EB Games Naturalizer Shoes Wonderful Nails Eddie Bauer New York & Company Y&L Jewelry Box

Elias Jewelry & Repairs Nine West Yankee Candle Co. **Empire Today NYS Collection** Zales

Everything But Water Origins **Express** Pac Sun

Finish Line Payless ShoeSource

Foot Locker Petland

Fine Touch Tailoring

PINK by Victoria's Secret Forever 21

Source: Internet Research by Anderson Economic Group, LLC

Papyrus

Appendix 2.5 Reported Past Tenants Somerset Collection

Brooks Brothers FYE (For Your Entert.) M.A.C. Cosmetics Salad Sensations Williams-Sonoma Brookstone Gap Macy's Spa at Saks Fifth Ave. Wolford Boutique Build-A-Bear Workshop Godiva Chocolatier Marmi Sbarro Z Gallerie Burberry Gourmet Grille Max Mara Scandia Down Zodiac Cafe Caché Gucci MaxStudio.com Sephora

Source: Internet Research by Anderson Economic Group, LLC

Appendix 2.6 Selected Downtown Tenants City of Pontiac, Michigan

Bo's Brewery & Bistro Perry Party Rentals

Erebus Haunted Gallery Primo Crafts Frankie B's Cigar Bar Rio Wraps

Goldner Walsh Flowers Thai Remix Restaurant

Heat Nightclub Art Experience Hungry Howie's Bronx Deli

Huron Plaza Grocery Store

J D'S Key Club

Little Caesars Pizza

This Is It Gallery
Tonic (closed)
VG's Food Center

Dairy Queen Yianis Coney Island Restaurant

Source: Internet Research by Anderson Economic Group, LLC and ESRI, Inc. 2005

Appendix 2.7 Current Anchors and Tenants Oakland Mall Area

A&W Foot Locker Oakland Bar and Grill
A.J. Wright FootAction USA Oakland Shoe and Leather
Aeropostale Fred Meyer Jewelers Olga's Kitchen

American Eagle Outfitters
American Fun Center
Antoine's Ice Cream

Fred Meyer Jewelers

Olga's Kitchen
Pacific Sunwear
Panda Express
Payless ShoeSource

Auntie Anne's GameStop.com Pearle Vision
Automatic Teller Machine Gap and GapKids Perfumania

Bakers General Nutrition Center Pinnacle Sportswear

Bath & Body Works **GLA Premier Salon** BeDazzled Golden Chicken President Tuxedo Big Toy Express Pretzel Peddler Gymboree **Body Arts** Radio Shack Hallmark Cards Border's Books & Music **Helzberg Diamonds** Rainbow Home Goods Bosco's Barber Shop Rockport

Bostonian Hot Topic Rogers and Hollands Bubba's Shirt Co. Island Gems Sbarro Italian Eatery

Capello Salon JB Robinson Jewelers Sears

C'est La Vie JCPenney Small Shops Champs Sports JCPenney Salong Spencer Gifts

Charley's Grilled Subs Jenuwine's Sweet Shop Steve & Barry's Univ. Sportswear

Charlotte Russe Journeys Subway

Children's Place Kay Jewelers Sunglass Hut / Watch Station

Chili's Kerby's Koney Island That Guy
Cinnabon Kids Foot Locker The Limited
Circuit City La Bella Nail Spa The Loop

Circuit City Lady Foot Locker Things Remembered

Claire's Lakeshore Grill T-Mobile
Coffee Beanery Lane Bryant Tom the Tailor
CompUSA Leather City Toys R Us
Consumer Testing Center Lids Trade Secret
Corey's Jewel Box Limited Too T-Shirt Place

Corner Creation Macy's Underground Station

d.e.m.o. Macy's Optical V.I.P. Health and Beauty Spa

D.O.C. Macy's Travel Value World Resale
Dairy Queen/Orange Julius Manic Shoes Verizon Wireless

Dakota Watch CompanyMarketplace CafeVia RomaDebMax Green's MenswearVictoria's SecretDesigner ShoesMervyn'sVitamin World

Donna Sacs Mobile Lounge Wet Seal

Easy Spirit Motherhood Maternity White Barn Candle Co.

Elias Diamonds Mr. Alan's Wilson's Leather

Express Mrs. Fields Cookies Wireless 4 U
Fame My Photographer Yankee Candle
Family of Pets Nestle Toll House Zales Jewelers

Far East Etc. New York & Company

Fire & Water Nine West

Source: Internet Research by Anderson Economic Group, LLC

Appendix 2.8 Current Anchors and Tenants Novi Town Center, Fountain Walk

Novi Town Center	Fountain Walk	Main Street / 12 Mile
A IE D	A ' II F''	
Armed Forces Recruiting	American Home Fitness	Lazy Lizard Cantina
Athenian Coney Island	Buffalo Wild Wings	Local Color Brewing Co.
Baja Fresh Mexican Grill	Chuck E. Cheese's	Mongolian Barbeque
Bally Total Fitness	Cigars, Cigarettes & Supplies	Cost Plus World Market
Banks Vacuum	Cold Stone Creamery	Dick's Sporting Goods
Bath & Body Works	Emagine Theatre - 18 Screen	Great Indoors
Bodies in Motion	Family of Pets	
Bonefish Grill	Gjeto's Salon & Day Spa	Novi West Oaks
Borders Books & Music	Glow-In-The-Dark Mini-Golf	
Boyne Country Sports	Godaiko	Bed Bath & Beyond
Casual Male XL	Home Goods	BoRics Haircare
Charisma Salon	Hooters	Catherines
Christopher & Banks	Lucky's Restaurant & Game	Circuit City
Comp USA	Marshall's	Dress Barn
Diamond Jim Brady's Bistro	o Modern Skatepark	DSW Shoe Warehouse
Edward Jones Investments	My Photographer	Famous Footwear
Fitness Experts	No.VI Café:	JoAnn Fabric
Flowers & More	Pacific Rim Dining	Kerby's Koney Island
Healthy Jones	Putting Edge	Kids R Us
Heslops	Sporting Goods & Outdoor	Kohl's
Inside Out Recreation	Tequila Rain	Mattress Discounters
LA Weight Loss	The Bamboo Club	Merle Norman Cosmetics
Lane Bryant	The Great Indoors	Office Max
Linens N' Things		Radio Shack
Mattress & Futon Shoppe		
Men's Wearhouse		
Music Go Round		
NNDJ Diamond Brokers		
Old Navy		
Oreck Floor Care		
Pier 1 Imports		
Pita Café		
Running Fit		
Sally Beauty Supply		
Salone' Nadwa		
TJ Maxx		
Town Center 8		
Town Center o		

Source: Internet Research by Anderson Economic Group, LLC

Wells Fargo

Appendix 2.9 Great Lakes Crossing - Existing Tenants Auburn Hills, Michigan

AMC Theatres	Custom Fit Tailors	Kasper	rue 21
3D Graphix	d.e.m.o.	Kay Jewelers	S&K Famous Brands
5/7/9	D.O.C. Eyeworld	Kenneth Cole	Samsonite Company Store
Aeropostale	Dream Shots	Kirkland's Outlet	Sanrio
AfterHours Formalwear	Dress Barn	Kitchen Collection	As Seen on TV
Aldo, Accessories	Earthbound Trading Co.	L'eggs, Hanes, Bali, Playtex	Select Comfort
Always Classic	Easy Spirit	Legends	Silver Image
American Eagle Outfitters	EB Games	LensCrafters	Skechers
American Greetings	Ecko Unltd. Company	Lids for Less	Skin Tan Leather
Amy's Hallmark	Eddie Bauer Outlet	Limited Too	SoHo
Ann Taylor Loft	Express Jewelry Watch	Liz Claiborne Outlet	Spencer Gifts
Avenue	Express/Express Men	Love From Michigan	Sports Authority
Bakers	Factory Brand Shoes	Maidenform	Stitch By Stitch
Bantam Racing	Finish Line	Man Alive	Strasburg Children
Bass Pro Shops	Foot Locker	Marshalls	Sunglass Hut / Watch Station
Bath & Body Works	Forever 21	Mastercuts	Sylvan Learning CenterNew!
Beau Defi	Fragrance Depot	Mikasa	T J Maxx
Beauty Express Salon	Frederick's of Hollywood	Moochie & Co.	T-Shirt Place
Bebe Outlet	FYE - Entertainment	Motherhood Maternity	Taco Bell
Bed Bath & Beyond	G By GUESS (planned)	Nail Trix	Things Remembered
Beverly Hills Body Jewelry	Games Workshop	Naturalizer Outlet	Timberland Outlet
The Body Shop	Gamestop	Nautica	Time-in Fun Center New!
Borders Express	Gap Outlet	Neiman Marcus Last Call	Tommy Hilfiger
Bose	Glow Golf	New York & Company	Torrid
Brooks Brothers	GNC	Nine West Outlet	Totes / Sunglass World
Burlington Coat Factory	Group USA Clothing Co.	Oakley Vault	Ultra Diamond
Burlington Shoes	Gymboree Outlet	Off 5th Saks Fifth Avenue	Underground Station
C.R. Jewelers Diamonds	H&M (Spring 2007)	Osh Kosh B'Gosh	Urban Planet
Carnival Cuts	Haggar Clothing Co.	Pacific Sunwear Outlet	Van Heusen
Carousel	Harry and David	Palace Locker Room	Vanity
Carter's	Hot Topic	Payless Shoe Source	Verizon Wireless
Champs Sports	Icing Accessories	Perfumania	Victoria's Secret
Charlotte Russe	It's Perfume Oil	Piercing Pagoda	Vitamin World
Children's Place Outlet	J. Barbaro Clothiers	Proactiv Solution	Watches Plus
Circuit City	Jeepers!	Radio Shack	Wet Seal
Claire's	Jockey	Rainbow	Wilson's Leather
Clarks Bostonian	Jones New York	Randazzo Tuxedo	Windsor
Computer Builders Wrhs.	Journeys	Ritz Camera	Wireless Giant
Corey's Jewel Box	Justice	Rocky Mountain Chocolate	Yankee Candle
Crabtree & Evelyn	K B Toys	Rogers & Hollands	Zales Diamonds

Source: Research by Anderson Economic Group, LLC; Current Mall Tenant Lists and Directories.

Appendix 2.10 Village at Rochester Hills Tenant List Rochester Hills, Michigan

Abercrombie & Fitch J. Crew American Eagle J. Jill

Ann Taylor Kabob Grill
Baja Fresh Kurse & Muer
Banana Republic Limited Too
Bath & Body Workds Maggie Moo's
Beauty First Max & Erma's

Bombay Mitchell's Fish Market

Bravo Cuccina Moosejaw
Buckle Parisian
California Closets Pottery Ba

California Closets Pottery Barn
Chico's Radiance Medspa

Claire's See Optical

Clarks / Bostonian Smith & Hawken Club Libby Splendid Plates Coldwater Creek Sprint PC's

Cosi Starbucks
Creative Nail Talbot's

EB Games Children's Place
Eddie Bauer Food Emporium
Gap, Gap Kids Victoria's Secret

GNC White House / Black Market

Haig shoes Williams-Sonoma Hollister Yankee Candle

Source: Research by Anderson Economic Group, LLC Current Tenant Lists and Mall Directories.

Appendix 2.11 Tenant List Before Redevelopment Wonderland Village

Woolworth (1959)
Foland's Catalog Store (1959)
Montgomery Ward (1959)
Service Merchandise (1990's)
For Your Entertainment (F.Y.E.)
Target Discount (1980's)
Mazel's Variety (1990's)
Amazing Savings (1990's)
Amerian Eagle Outlet
GNC

Office Max
Dunham's
Kmart Discount (nearby)
Famous Footwear
Old Navy
Dollart Tree
AMC Theater
Winklemans
Huges and Hatcher

Source: Internet Research by Anderson Economic Group, LLC

Appendix 2.12 Past and Current Tenant Mix Tel-Twelve Mall, City of Southfield

Original Tenant Mix New Tenant Mix

Montgomery Ward Cosi

Kmart DSW Shoe Warehouse

Crowleys Foot Locker

Kinney Shoes Lowe's Home Improvement

Florsheim Shoes Media Play
Meyer Jewelers Office Depot
S. S. Kresge Radio Shack
Harmony House Eddie Bauer

Wrigley Store Marriane

Source: Internet Research by Anderson Economic Group

Appendix 3.1 Owner-Occupied Housing Opportunity by Price Bracket Waterford Township Planned Destination Area

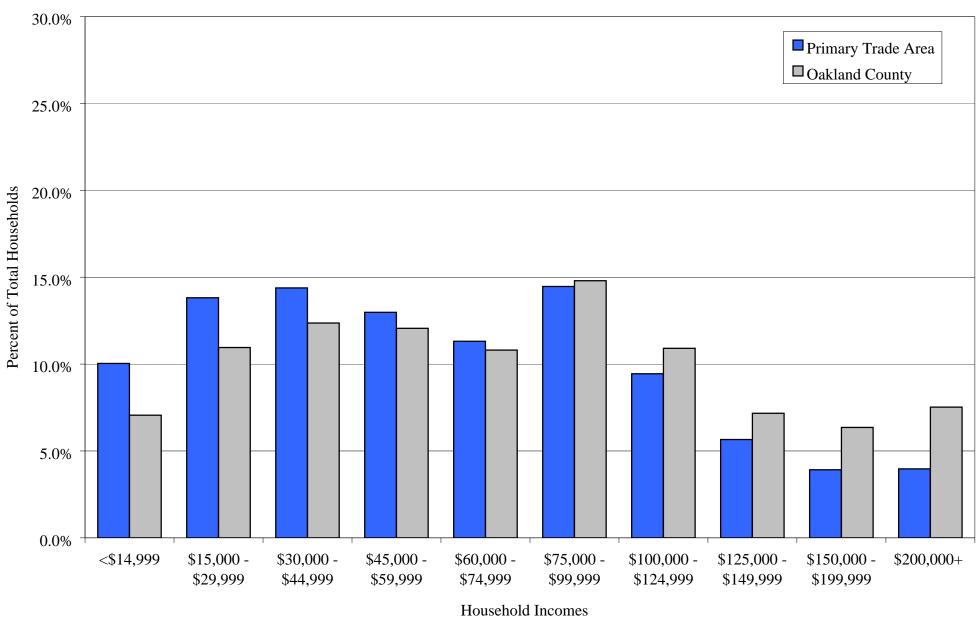
	Rolling Totals (not cummulative year to year)							
Price Range	2007	2008	2009	2010	2015	<u>2020</u>		
\$0 - \$49,900								
\$50,000 - \$79,999								
\$80,000 - \$124,999								
\$125,000 - \$149,999								
\$150,000 - \$174,999								
\$175,000 - \$199,999								
\$200,000 - \$224,999	25	25	25	25	25	25		
\$225,000 - \$274,999		50	75	100	100	100		
\$275,000 - \$299,999			50	75	100	100		
\$300,000 - \$349,999				50	75	100		
\$350,000 - \$399,999					50	75		
\$400,000 - \$499,999								
\$500,000 - \$749,999								
\$750,000 - \$999,999								
\$1,000,000+								
Summation	25	75	150	250	350	400		
Summanon	23	13	130	230	330	400		

Appendix 3.2 Renter-Occupied Opportunity by Price Bracket Waterford Townhip Planned Destination Area

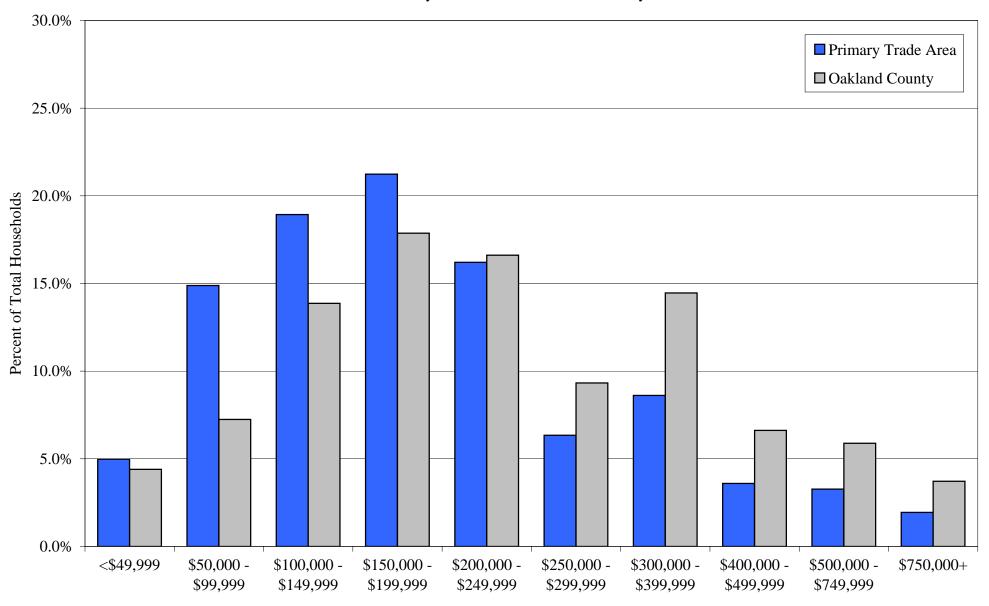
Rolling Totals (not cumulative year to year) Rental Ranges \$0 - \$199 \$200 - \$299 \$300 - \$399 \$400 - \$499 \$500 - \$599 \$600 - \$699 \$700 - \$799 \$800 - \$899 \$900 - \$1,000 \$1,000 - \$1,249 \$1,250 - \$1,499 \$1,500 - \$1,749 \$1,750 - \$1,999 \$2,000 + **Summation**

Source: Proprietary Supply-Demand Model; Anderson Economic Group, LLC.

Appendix 3.3 Household Incomes by Income Bracket Primary Trade Area and Oakland County - 2005

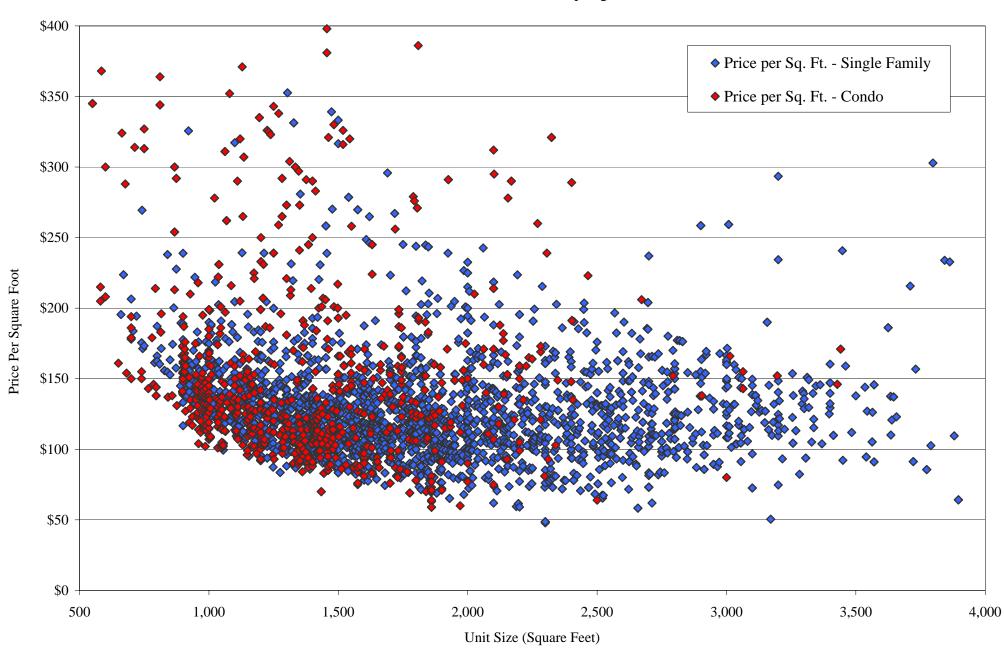


Appendix 3.4 Owner-Occupied Housing Units by Value Bracket Primary Trade Area and Oakland County - 2005



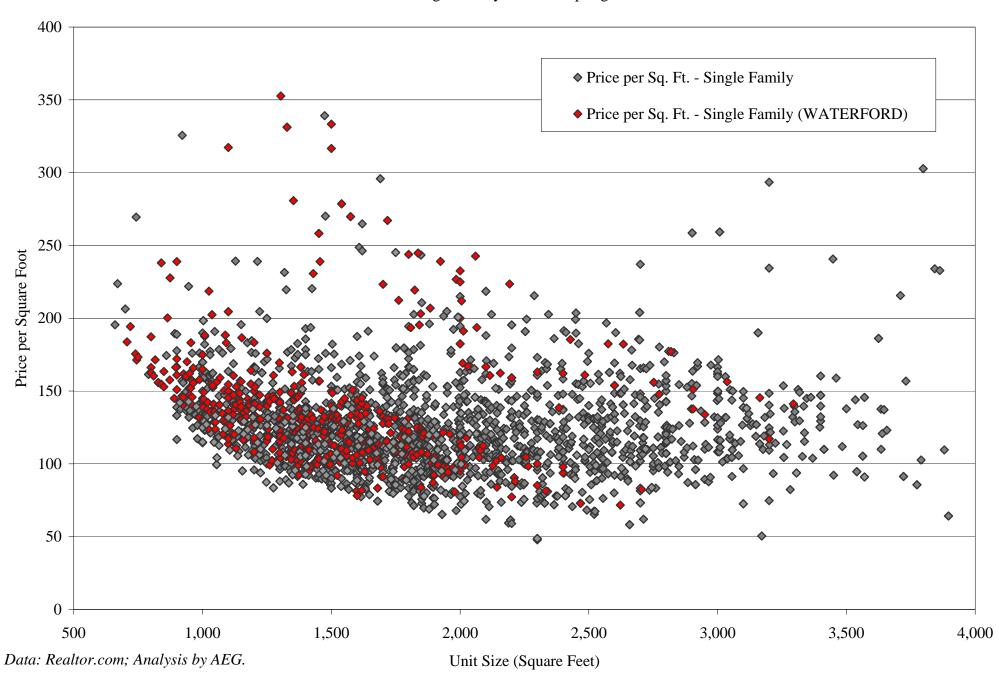
Owner-Occupied Housing Value Brackets

Appendix 4.1 Waterford and Other Markets in Northwest Metro Detroit For-Sale Residential Units - Spring 2007

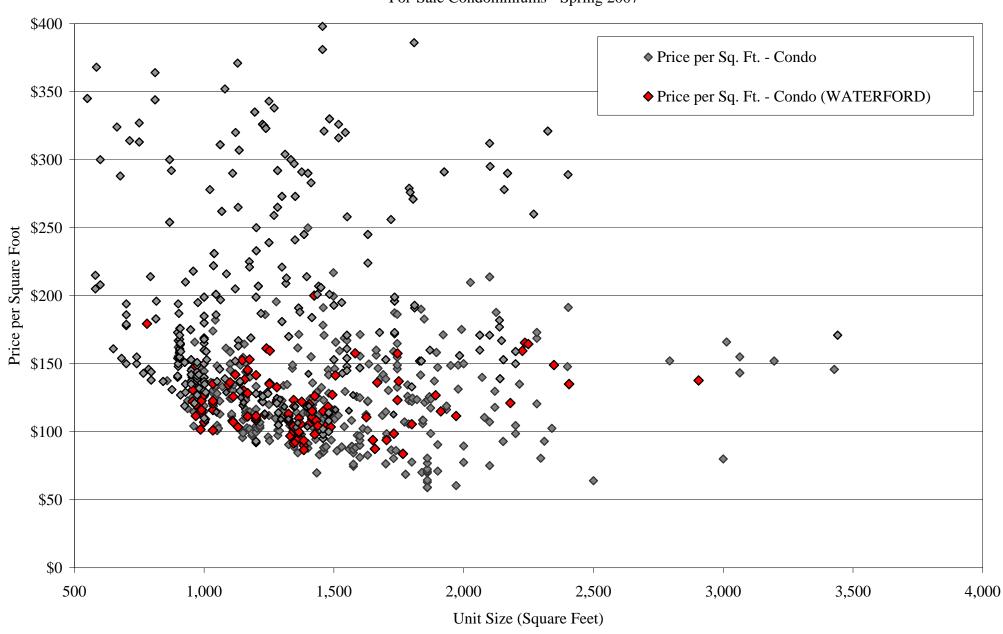


Data: Realtor.com; Analysis by AEG.

Appendix 4.2 Waterford and other markets in Northwest Metro Detroit For-Sale Single Family Houses - Spring 2007

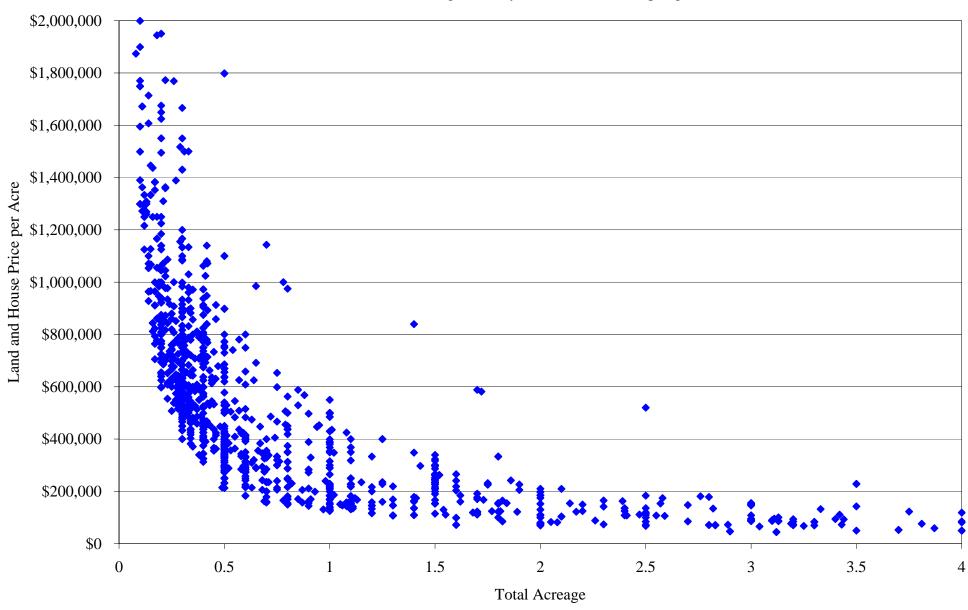


Appendix 4.3 Waterford and Other Markets in Northwest Metro Detroit For-Sale Condominiums - Spring 2007



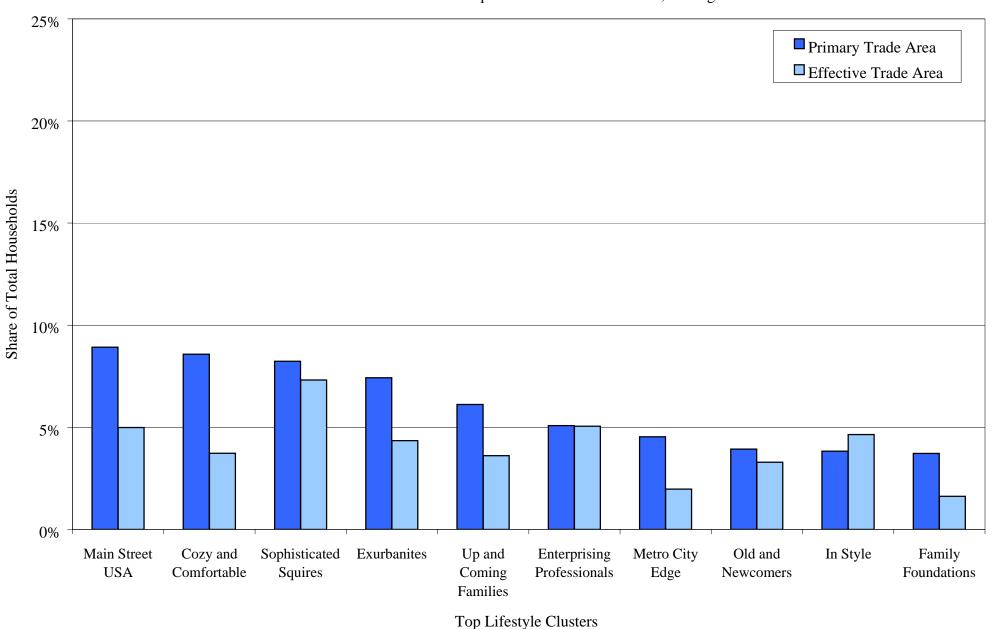
Data: Realtor.com; Analysis by AEG.

Appendix 4.4 Waterford and Other Markets in Northwest Metro Detroit For-Sale Single-Family House and Land - Spring 2007

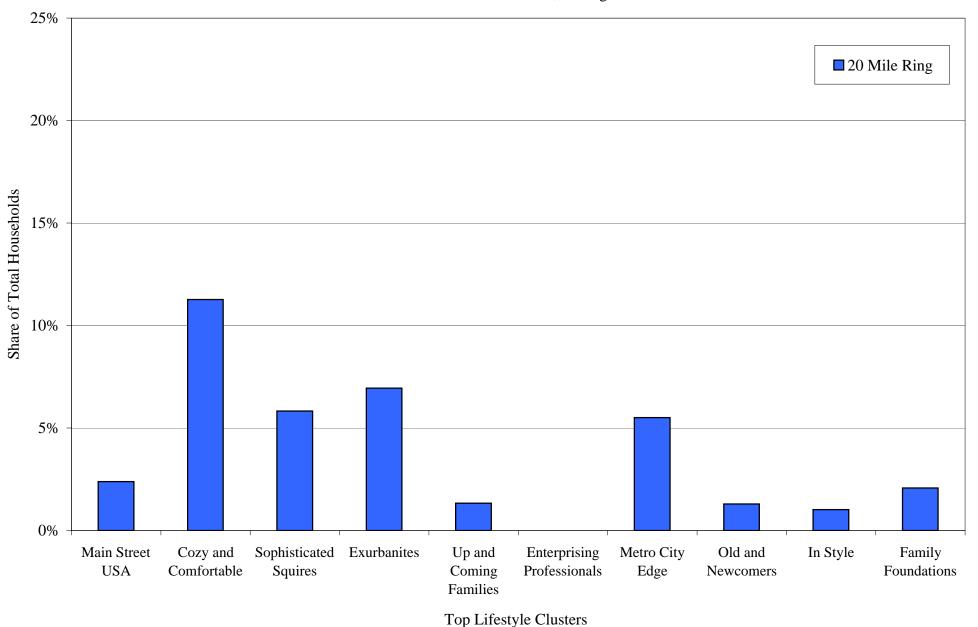


Data: Realtor.com; Analysis by AEG.

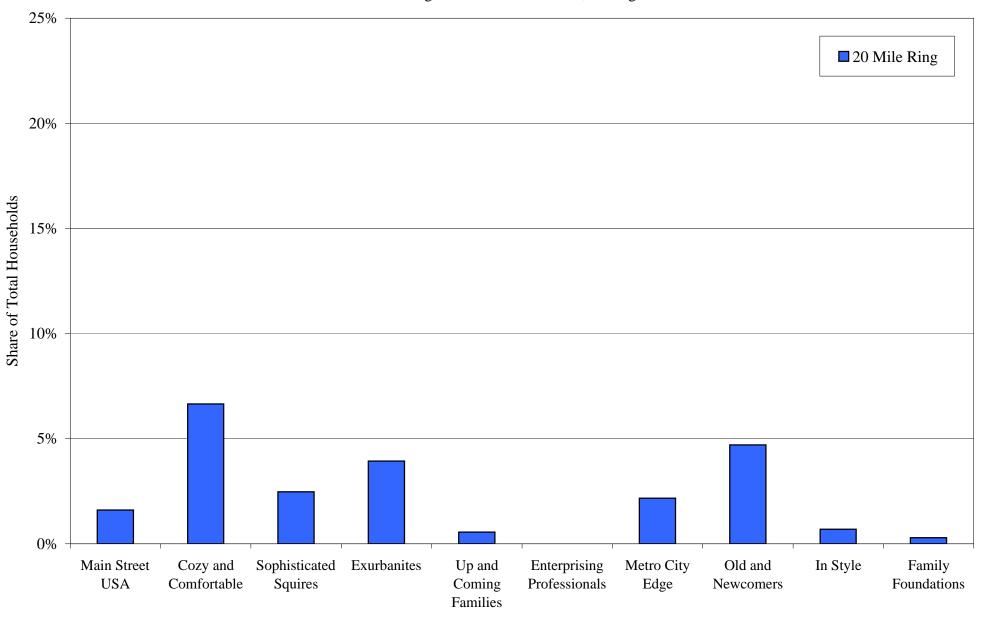
Appendix 5.1 Top Lifestyle Clusters - Primary and Effective Trade Areas Waterford Twp. Planned Destination Area, Michigan - 2006



Appendix 5.2 Top Lifestyle Clusters - 20 Mile Ring Perani Arena - Flint, Michigan - 2006

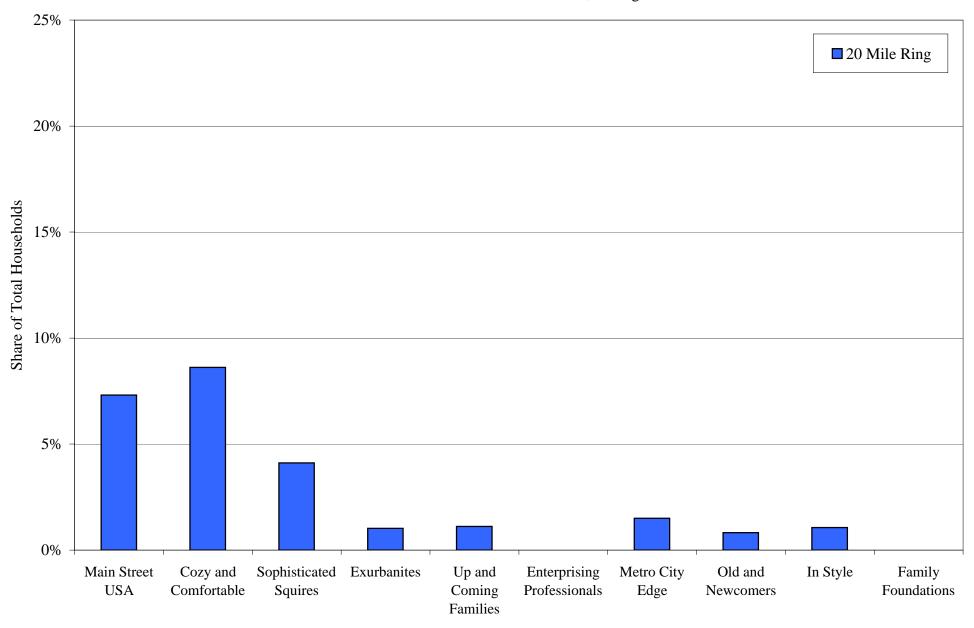


Appendix 5.3 Top Lifestyle Clusters - 20 Mile Ring Wings Stadium - Kalamazoo, Michigan - 2006



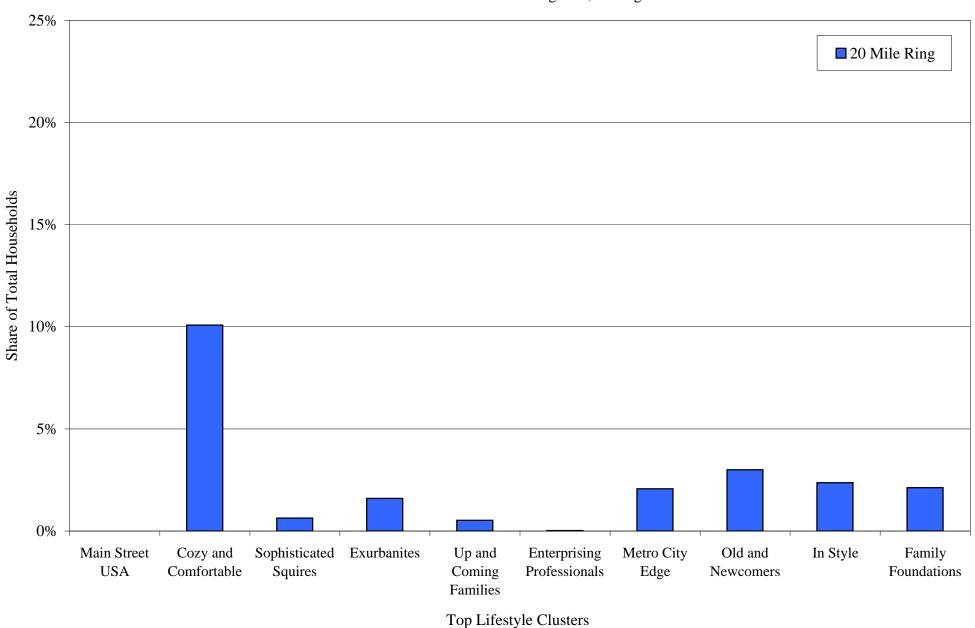
Top Lifestyle Clusters

Appendix 5.4 Top Lifestyle Clusters - 20 Mile Ring McMorran Place - Port Huron, Michigan - 2006



Top Lifestyle Clusters

Appendix 5.5 Top Lifestyle Clusters - 20 Mile Ring Dow Events Center - Saginaw, Michigan - 2006



Appendix 6.1 Demographic and Socioeconomic Tables

	Waterford	Twp. PDA						
	Primary Trade	Effective Trade			Livingston			_
	Area	Area	Michigan	Oakland County	County	Macomb County	Genesee County	Wayne County
POPULATION								
1000 T . 1 D . 1 d . ()	400 505	10 - 1 1 -	0.007.007	4.000.500		717 100	120 150	2.111.505
1990 Total Population (census)	198,785	436,146	9,295,297	1,083,592	115,645	717,400	430,459	2,111,687
1997 Total Population (interp.)	207,548	467,649	9,740,962	1,159,852	143,210	766,221	434,429	2,076,191
2000 Total Population (census)	211,421	481,838	9,938,444	1,194,156	156,951	788,149	436,141	2,061,162
2002 Total Population (interp.)	214,775	490,455	10,085,539	1,215,633	167,096		445,218	2,057,925
2005 Total Population	219,906	503,671	10,310,273	1,248,576	183,556		459,190	2,053,080
2010 Total Population	231,025	530,453	10,731,309	1,316,191	213,470	895,185	487,500	2,056,384
CAGR 1990-2000	0.6%	1.0%	0.7%	1.0%	3.1%	0.9%	0.1%	-0.2%
CAGR 2000-2005	0.8%	0.9%	0.7%	0.9%	3.2%	1.3%	1.0%	-0.1%
CAGR 2005-2010	1.0%	1.0%	0.8%	1.1%	3.1%	1.3%	1.2%	0.0%
1990 Median Age	31.5	34.2	32.6	33.8	32.9	33.9	32.0	32.5
2000 Median Age	34.4	37.4	35.5	36.6	36.1	37.0	35.0	34.0
2005 Median Age	35.7	38.9	36.8	38.1	37.9	38.4	36.3	35.2
PER CAPITA INCOME								
1989 Per Capita Income (census)	\$15,439	\$24,837	\$14,154	\$21,125	\$17,327	\$16,187	\$13,583	\$13,016
1990 Per Capita Income (interp.)	\$15,439 \$16,238	\$25,842	\$14,134 \$14,803	\$21,123 \$22,057	\$18,183	\$16,868	\$14,180	\$13,591
1997 Per Capita Income (interp.)	\$23,122	\$34,108	\$20,265	\$22,037 \$29,842	\$25,487	\$22,511	\$19,162	\$18,396
1999 Per Capita Income (census)	\$25,122 \$25,578	\$36,923	\$20,203	\$32,534	\$28,069	\$22,311 \$24,446	\$20,883	\$20,058
2000 Per Capita Income (interp.)	\$25,378	\$37,800	\$22,711	\$32,334	\$28,839	\$25,015	\$20,883	\$20,503
2002 Per Capita Income (interp.)	\$20,200 \$27,681	\$37,800	\$23,838	\$35,193	\$30,442	\$25,013	\$22,190	\$20,303
2005 Per Capita Income	\$29,956	\$42,508	\$25,633	\$38,069	\$33,016	\$28,065	\$23,578	\$22,878
2010 Per Capita Income	\$36,360	\$51,663	\$30,029	\$46,073	\$38,474	\$32,335	\$27,214	\$26,700
CAGR 1989-1999	5.2%	4.0%	4.6%	4.4%	4.9%	4.2%	4.4%	4.4%
CAGR 1999-2005	2.7%	2.4%	2.5%	2.7%	2.7%	2.3%	2.0%	2.2%
CAGR 2005-2010	4.0%	4.0%	3.2%	3.9%	3.1%	2.9%	2.9%	3.1%
TOTAL PERSONAL INCOME								
4000 57 1 1 7 (4) (1)	00.005.055.054	#44. 25 0.500.054	0105 500 555 505	422 004 020 004	#2.102.012.E05	#12.101.207.0Tc	\$ 5 40 2 00 7 2 4 5	### ### ### ### ### #### #############
1990 Total Personal Income (\$Mil.)	\$3,227,955,351	\$11,270,698,064	\$137,602,775,595	\$23,901,028,081	\$2,102,812,705	\$12,101,295,976	\$6,103,897,216	\$28,700,409,607
2000 Total Personal Income (\$Mil.)	\$5,402,297,780	\$17,778,484,597	\$220,316,999,600	\$38,851,160,000	\$4,405,449,600	\$19,267,239,400	\$9,107,807,300	\$41,343,719,000
2005 Total Personal Income (\$Mil.)	\$6,587,537,844	\$21,410,199,317	\$264,281,520,363	\$47,531,436,662	\$6,060,209,373	\$23,556,343,808	\$10,826,680,545	\$46,969,933,353
2010 Total Personal Income (\$Mil.)	\$8,400,184,361	\$27,404,661,344	\$322,255,595,896	\$60,641,205,000	\$8,213,120,748	\$28,945,843,344	\$13,266,732,023	\$54,906,182,387
CAGR 1990-2000	5.3%	4.7%	4.8%	5.0%	7.7%	4.8%	4.1%	3.7%
CAGR 2000-2005	4.0%	3.8%	3.7%	4.1%	6.6%	4.1%	3.5%	2.6%
CAGR 2005-2010	5.0%	5.1%	4.0%	5.0%	6.3%	4.2%	4.1%	3.2%

Appendix 6.2 Demographic and Socioeconomic Tables

	Primary Trade Area	Effective Trade Area	Michigan	Oakland County	Livingston County	Macomb County	Genesee County	Wayne County
HOUSEHOLDS								
1990 Average Household Size	2.7	2.7	2.7	2.6	2.9	2.7	2.6	2.7
2000 Average Household Size	2.6	2.6	2.6		2.8		2.5	2.6
2005 Average Household Size	2.5	2.5	2.5		2.8		2.5	2.6
-								
1990 Total Households	72,585	161,366	3,419,331	410,488	38,887		161,296	780,535
2000 Total Households	81,112	185,684	3,785,661	471,115	55,384		169,825	768,440
2005 Total Households 2010 Total Households	85,519	196,305	3,980,867	497,954	66,117		179,295	769,426
CAGR 1990-2000 (%)	90,620 1.1%	208,318 1.4%	4,176,763 1.0%	528,741 1.4%	77,735 3.6%	360,627 1.6%	191,275 0.5%	772,590 -0.2%
CAGR 1990-2000 (%) CAGR 2000-2005 (%)	1.1%	1.1%	1.0%	1.4%	3.6%	1.6%	1.1%	0.0%
CAGR 2005-2010 (%)	1.1%	1.2%	1.0%	1.2%	3.3%	1.5%	1.3%	0.1%
2010 (70)	112/	1.2/0	110,0	1.2,0	5.570	110,0	110,70	0.170
HOUSEHOLD INCOME TOTALS								
2000 Median HH Income	\$51,407	\$65,882	\$44,683	\$61,991	\$67,337	\$52,433	\$42,134	\$40,810
2005 Median HH Income	\$58,396	\$75,008	\$50,118		\$75,795		\$47,067	\$45,709
2010 Median HH Income	\$67,435	\$86,275	\$55,605		\$85,392		\$52,300	\$51,483
1990 Average HH Income	\$41,776	\$66,756	\$38,064		\$51,287		\$35,997	\$34,924
2000 Average HH Income	\$65,767	\$94,925	\$57,400		\$79,248		\$53,066	\$53,154
2005 Average HH Income	\$76,524	\$108,647	\$65,583		\$91,354		\$60,012	\$60,521
2010 Average HH Income	\$92,188	\$131,114	\$76,307	\$114,325	\$105,369	\$79,924	\$68,974	\$70,491
ETHNICITY AND RACE (%)								
2005 Pop by Race Base (%)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2005 White / Caucasian (%)	73.9%	79.0%	79.0%	80.7%	96.7%	91.5%	73.7%	49.6%
2005 Black / African American (%)	17.7%	11.3%	14.4%	10.6%	0.5%	2.9%	21.4%	43.4%
2005 American Indian / Aleut (%)	0.4%	0.3%	0.6%	0.3%	0.4%	0.3%	0.6%	0.4%
2005 Asian (%)	2.7%	5.8%	2.3%	5.5%	0.8%	2.9%	1.1%	2.2%
2005 Pacific (%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2005 Other Race (%)	2.9%	1.5%	1.5%	0.9%	0.4%	0.4%	0.9%	1.7%
2005 Two or More Races (%) 2005 Hispanic - of any race (%)	2.3% 6.8%	2.1% 4.0%	2.1% 3.7%	2.0% 2.8%	1.2% 1.5%	2.0% 1.8%	2.4% 2.7%	2.7% 4.2%
2003 Hispanic - of any face (%)	0.870	4.0%	3.770	2.870	1.570	1.670	2.170	4.270
ADULT EDUCATIONAL ATTAINMENT								
2000 Thru 8th Grade or Lower (%)	4.4%	3.1%	4.7%	3.0%	1.7%	4.8%	3.9%	6.2%
2000 Some College (%)	55.0%	68.1%	52.1%	67.2%	63.1%	50.2%	49.8%	46.3%
2000 4-Yr. Degree or More (%)	24.5%	40.9%	21.8%	38.2%	28.2%	17.6%	16.2%	17.2%
MODE OF TRAVEL TO WORK (#)								
2000 Wrken/Transpy Total Drivete Trans (0/)	06 70/	00 20/	02 40/	00 40/	07.20/	00.10/	04 40/	on 20/
2000 Wrkrs/Transp: Total Private Trans (%) 2000 Wrkrs/Transp: Total Carpooled Trans (%)	86.7% 9.0%	88.2% 7.0%	83.4% 9.7%		87.2% 7.7%		84.4% 10.6%	80.3% 11.7%
2000 Wrkrs/Transp: Total Carpooled Trans (%) 2000 Wrkrs/Transp: Total Public Trans (%)	0.4%	0.3%	1.3%		0.2%		1.2%	3.8%
2000 Wrkrs/Transp: Total Public Trans (%)	1.5%	1.2%	2.7%		1.5%		1.8%	2.5%
(v)	1.570	1.270	2.770	1/0	1.570	1.570	1.570	2.5 /6

Appendix 6.3 Demographic and Socioeconomic Tables

	Primary Trade Area	Effective Trade Area	Michigan	Oakland County	Livingston County	Macomb County	Genesee County	Wayne County
HOUSING UNIT GROWTH AND TENURE								
2005 Tatal Harris - Heita	99 901	202.029	4 451 717	512 145	co 210	246.626	105 120	929 170
2005 Orange Occasion HIVE	88,801	203,038	4,451,717	· · · · · · · · · · · · · · · · · · ·	69,219		195,130	828,160
2005 Owner Occupied HUs	62,613 70.5%	152,622	2,996,961		58,624	267,184 77.1%	133,752	525,801 63.5%
2005 Percent Owner Occupied		75.2%	67.3%		84.7%		68.5%	
2005 Renter Occupied HUs	22,905	43,684	983,906		7,493	67,384 19.4%	45,543	243,625 29.4%
2005 Percent Renter Occupied	25.8% 3,267	21.5% 6,799	22.1% 470,850		10.8%		23.3% 15,835	29.4% 58,734
2005 Vacant Housing Units	3,267			3.0%	3,102		8.1%	7.1%
2005 Vacancy Rate	3.1%	3.3%	10.6%	3.0%	4.5%	3.5%	8.1%	7.1%
2000 Avg HH Size: Owner Occupied Units	2.7	2.7	2.7	2.7	2.9	2.7	2.6	2.7
HOUSEHOLD INCOME CATEGORIES								
2005 HHs w/Inc \$14,999 and Below (%)	10.0%	6.8%	12.3%	7.1%	4.7%	8.8%	14.1%	16.3%
2005 HHs w/Inc \$15,000 - \$29,999 (%)	13.8%	10.4%	16.6%		8.4%	14.1%	18.0%	17.3%
2005 HHs w/Inc \$30,000 - \$44,999 (%)	14.4%	11.6%	16.2%		11.2%	14.8%	15.9%	15.7%
2005 HHs w/Inc \$45,000 - \$59,999 (%)	13.0%	11.1%	13.9%		12.2%	13.4%	13.5%	12.9%
2005 HHs w/Inc \$60,000 - \$74,999 (%)	11.3%	10.1%	11.2%		12.7%	12.7%	11.1%	10.3%
2005 HHs w/Inc \$75,000 - \$99,999 (%)	14.5%	14.1%	12.4%		18.1%	15.2%	12.3%	11.6%
2005 HHs w/Inc \$100,000 - \$124,999 (%)	9.4%	10.5%	7.6%		13.4%	10.1%	7.3%	7.1%
2005 HHs w/Inc \$125,000 - \$149,999 (%)	5.7%	7.3%	4.0%		8.4%	5.3%	3.6%	3.8%
2005 HHs w/Inc \$150,000 - \$199,999 (%)	3.9%	7.2%	2.9%		5.8%	3.3%	2.2%	2.7%
2005 HHs w/Inc \$200,000 and Above (%)	4.0%	10.9%	2.9%		5.2%	2.3%	2.0%	2.3%
2005 Chang of IIII - Familia - 420V	22.00/	17.20/	29.00/	19.00/	12.10/	22.80/	22.00/	22.69
2005 Share of HHs Earning <\$30K	23.9% 76.1%	17.2% 82.8%	28.9% 71.1%		13.1%	22.8%	32.0% 68.0%	33.6% 66.4%
2005 Share of HHs Earning \$30K+					86.9%	77.2%		
2005 Share of HHs Earning \$60K+	48.8% 23.0%	60.1% 35.9%	41.0%		63.5%	48.9%	38.5%	37.8% 16.0%
2005 Share of HHs Earning \$100K+	23.0%	33.9%	17.4%	32.0%	32.8%	21.0%	15.1%	16.0%
HOUSING UNITS IN STRUCTURE								
2000 HUs/Units in Struct Base (%)	100%	100%	100%	100%	100%	100%	100%	100%
2000 HU/Units in Struct: 1-Det (%)	71.3%	69.4%	70.6%	68.5%	82.0%	68.7%	72.1%	67.8%
2000 HU/Units in Struct: 1-Att (%)	4.0%	6.8%	3.9%	5.5%	3.7%	7.5%	3.3%	5.5%
2000 HU/Units in Struct: 2 (%)	1.8%	1.1%	3.5%	1.2%	1.6%	1.0%	2.5%	6.7%
2000 HU/Units in Struct: 3-4 (%)	3.4%	3.5%	2.8%	3.1%	1.2%	3.0%	2.5%	2.9%
2000 HU/Units in Struct: 5-9 (%)	5.5%	5.8%	4.0%	6.5%	1.8%	6.4%	3.6%	3.8%
2000 HU/Units in Struct: 10-19 (%)	5.4%	4.5%	3.4%	4.6%	2.0%	4.0%	3.7%	3.1%
2000 HU/Units in Struct: 20-49 (%)	2.4%	2.0%	2.2%	2.7%	1.0%	1.8%	2.2%	2.8%
2000 HU/Units in Struct: 50+ (%)	3.7%	4.0%	3.0%	4.3%	0.5%	3.0%	2.4%	5.3%
2000 HU/Units in Struct: Mobile (%)	2.4%	2.6%	6.5%	3.7%	6.2%	4.5%	7.8%	2.0%
2000 HU/Units in Struct: Other (%)	0.0%	0.0%	0.2%	0.0%	0.2%	0.0%	0.0%	0.0%
2 or more units per structure (%)	22.2%	21.1%	18.8%	22.4%	7.9%	19.3%	16.9%	24.6%
2 to 4 units per structure (%)	5.3%	4.7%	6.2%		2.8%	3.9%	5.0%	9.6%
1								

Appendix 6.4 Demographic and Socioeconomic Tables

.,	Primary Trade	Effective Trade			Livingston			
	Area	Area	Michigan	Oakland County	County	Macomb County	Genesee County	Wayne County
YEAR STRUCTURE BUILT								
2005 HILL V. C. (DLD (0))	100.00/	100.00/	100.00/	100.00/	100.00/	100.00/	100.00/	100.00/
2005 HUs by Yr Struct Blt Base (%)	100.0%	100.0%	100.0%		100.0%	100.0%	100.0%	100.0%
2005 Hus/Yr Blt: 3/2000-2005 (%)	3.5%	4.0%	4.9%		14.9%	7.6%	5.9%	0.2%
2005 HUs/Yr Blt: 1999-3/2000 (%)	2.9%	2.4%	2.1%		4.5%	2.5%	2.0%	0.9%
2005 HUs/Yr Blt: 1995-1998 (%)	6.5%	6.8%	6.1%		12.3%	7.1%	5.6%	2.5%
2005 HUs/Yr Blt: 1990-1994 (%)	6.0%	7.3%	5.8%		11.0%	6.4%	4.3%	2.6%
2005 HUs/Yr Blt: 1980-1989 (%)	9.8%	15.0%	10.0%		12.1%	11.7%	7.6%	4.7%
2005 HUs/Yr Blt: 1970-1979 (%)	16.0%	19.3%	16.2%		19.7%	17.8%	17.2%	10.6%
2005 HUs/Yr Blt: 1960-1969 (%)	15.5%	16.0%	13.5%		7.8%	18.9%	17.5%	13.1%
2005 HUs/Yr Blt: 1950-1959 (%)	18.7%	15.9%	15.9%		6.2%	17.8%	18.3%	26.9%
2005 HUs/Yr Blt: 1940-1949 (%)	9.4%	5.9%	9.4%		3.3%	5.4%	9.4%	18.8%
2005 HUs/Yr Blt: 1939/Before (%)	11.7%	7.5%	16.1%	7.9%	8.4%	4.6%	12.1%	19.6%
Housing Units Built Since 1990 (%)	15.4%	16.4%	14.0%	15.5%	27.7%	16.1%	12.0%	6.1%
OWNER OCCUPIED HOME VALUES								
	****	****	****			****		
2000 Median Home Value	\$140,191	\$200,172	\$110,257		\$185,893		\$90,827	\$96,226
2005 Median Home Value	\$174,654	\$248,186	\$141,049		\$240,376		\$111,558	\$119,354
2010 Median Home Value	\$227,132	\$331,855	\$179,567		\$316,903		\$140,364	\$149,607
CAGR 2000-2005 (%)	4.5%	4.4%	5.0%		5.3%		4.2%	4.4%
CAGR 2005-2010 (%)	5.4%	6.0%	4.9%	5.3%	5.7%	5.0%	4.7%	4.6%
1990 Average Home Value	\$88,820	\$152,177	\$73,927	\$120,639	\$111,010	\$84,472	\$57,597	\$62,001
2000 Average Home Value	\$170,801	\$260,463	\$137,227		\$210,282		\$106,750	\$121,100
2005 Average Home Value	\$212,554	\$318,518	\$175,940		\$276,479		\$132,081	\$150,457
2010 Average Home Value	\$275,905	\$402,625	\$225,638		\$361,097		\$164,899	\$188,303
CAGR 1990-2000 (%)	6.8%	5.5%	6.4%		6.6%	5.8%	6.4%	6.9%
CAGR 2000-2005 (%)	4.5%	4.1%	5.1%		5.6%	5.1%	4.4%	4.4%
CAGR 2005-2010 (%)	5.4%	4.8%	5.1%		5.5%	5.5%	4.5%	4.6%
C/1GR 2003 2010 (/0)	3.470	4.070	3.170	5.470	3.370	3.370	4.570	4.070
2005 Home Values \$49,999 and Below	5.0%	3.5%	10.2%	4.4%	3.4%	5.1%	17.9%	13.4%
2005 Home Values \$50,000 - \$99,999	14.9%	7.5%	19.6%	7.2%	5.1%	9.7%	26.0%	24.3%
2005 Home Values \$100,000 - \$149,999	18.9%	11.3%	24.0%	13.9%	8.7%	23.6%	24.4%	25.6%
2005 Home Values \$150,000 - \$199,999	21.2%	14.4%	18.1%	17.9%	16.1%	26.4%	16.1%	16.9%
2005 Home Values \$200,000 - \$249,999	16.2%	13.8%	11.0%	16.6%	20.7%	16.8%	7.6%	8.1%
2005 Home Values \$250,000 - \$299,999	6.3%	8.8%	5.2%	9.3%	13.7%	7.3%	2.9%	3.5%
2005 Home Values \$300,000 - \$399,999	8.6%	15.9%	6.4%	14.5%	18.5%	7.1%	3.0%	4.4%
2005 Home Values \$400,000 - \$499,999	3.6%	8.7%	2.5%	6.6%	6.4%	2.1%	1.2%	1.8%
2005 Home Values \$500,000 - \$749,999	3.3%	9.4%	1.9%	5.9%	5.4%	1.3%	0.6%	1.2%
2005 Home Values \$750,000 and Above (#)	1.9%	6.8%	1.1%	3.7%	2.0%	0.5%	0.4%	0.8%
CONTRACT RENT								
2000 Median Contract Rent	\$548	\$646	\$468	\$ \$643	\$616	\$543	\$413	\$428
2000 Average Contract Rent	\$548 \$559	\$711	\$494		\$653		\$413 \$422	\$428 \$449
2000 Average Contract Relit	φ339	φ/11	ψ 4 94	φυσ/	φυσσ	φ332	φ+22	φ ++ 7



01 Top Rung

Top Rungs are the wealthiest consumer market—representing less than one percent of all households. Median income is over \$168,000 almost four times the national median, and median home value is over \$721,000. Householders are in their peak earning years, 45-64, primarily in family households with no children or older children. The median age is 43.3 years.

02 Suburban Splendor

These successful suburbanites are the epitome of upward mobility, just a couple rungs below the top and situated recently in growing neighborhoods of affluent homes with a median home value over \$337,000. Most are two-income families with children. The household population is younger, median age of 40 years, well educated and well employed.

03 Connoisseurs

Second in wealth among the consumer markets, but first in conspicuous consumption, *Connoisseurs* are slightly older, with a median age of 44.5 years, and closer to retirement than child rearing. Their neighborhoods tend to be older, bastions of affluence where the median home value is almost \$435,000 and growth is slow.

04 Boomburbs

The newest additions to the suburbs, these communities are home to younger families with a busy, upscale lifestyle. Median home value is almost \$250,000 (and growing), and most households have two workers and two vehicles. Growth is characteristic of the communities—and the families.

05 Wealthy Seaboard Suburbs

Wealthy Seaboard Suburbs remain established quarters of affluence characteristic of coastal metropolitan areas. Neighborhoods are older and slow to change, with median home value that exceeds \$304,000. The labor force is professional; the households, married couples with no or older children living at home. Median age is 41.5 years.

06 Sophisticated Squires

Sophisticated Squires enjoy cultured country living in newer home developments with low density and a median value over \$195,000. These urban escapees are younger families, well educated and professionally employed, that have

elected to commute to maintain their semi-rural lifestyle.

07 Exurbanites

Open areas with affluence define exurban and the resident households. Median home value is currently about \$224,000, with a median household income of \$78,800. Homeowners are older, primarily empty nesters, professionally employed—with many who work from home.

08 Laptops and Lattes

The most eligible and unencumbered marketplace—they're affluent, single, and still renting. Laptops and Lattes are educated, professional, and partial to city life, favoring major metropolitan areas like New York, Boston, Chicago, Los Angeles and San Francisco. Median household income is over \$83,000; median age is 38 years.

09 Urban Chic

The *Urban Chic* are professional couples with an urbane, exclusive lifestyle. They are homeowners, but city dwellers with expensive homes in high-rise buildings or townhomes (median value over \$419,000). Median age is 41.2 years.

10 Pleasant-Ville

Prosperous domesticity distinguishes the settled homes of *Pleasant-Ville*. Most are single family homes built in the 1950s with a median value of \$224,000 today. Located throughout the U.S., these households range the middle ages—most with children; some approaching early retirement. Median age is 38.8 years.

11 Pacific Heights

These households are found in the high-rent districts of California and Hawaii. Median home value is almost \$357,000, with residents favoring single detached or townhomes. This market is small but affluent, with one in two households earning over \$69,000 annually.

12 Up and Coming Families

Up and Coming Families represent the second highest growth market—and the youngest of the affluent family markets. These days, residents are more Gen X than Baby Boom. Despite the cohort turnover, the profile remains young affluent families with young children. Homes are new, with a median value of \$157,000.



13 In Style

Households that are *In Style* live in affluent neighborhoods of metropolitan areas. More suburban than urban, these households nevertheless embrace an urbane lifestyle, favoring townhomes over the traditional single-family houses. Professional couples predominate, with high labor force participation, and fewer children. Median age is 37.6 years.

14 Prosperous Empty Nesters

A third of the population is aged 55 years or older, and most households are married-couples with no children living at home. Well educated and experienced, *Prosperous Empty Nesters* are enjoying the segue from child rearing to retirement. A median income over \$64,000 supports a lifestyle that focuses on the present, with travel and home renovation, and the future, through investments.

15 Silver and Gold

These are the wealthiest seniors, predominantly retired from professional occupations, with a median age of 57.6 years. Their affluence has afforded relocation to sunnier climates. More than half live in the South, mainly in Florida. California and Arizona are also popular. A quarter of the homes are located in the West. Neighborhoods are exclusive, with median home value over \$250,000 and a high share of seasonal housing.

16 Enterprising Professionals

This market is home to young, highly educated, working professionals. Either single or recently married, they prefer newer neighborhoods with townhomes or apartments and renting to owning, typically in cities. Household income exceeds expectations, with a median over \$62,000, and their lifestyle reflects both youth and growing consumer clout.

17 Green Acres

A little bit country, the residents of *Green Acres* enjoy select homes in a pastoral setting. This upscale market represents developing fringe areas, with more in the Midwest. Most of the families are blue collar Baby Boomers, many with children aged 6-17 years. Median household income, \$60,000, and median home value, \$163,000, are high compared to the U.S.

18 Cozy and Comfortable

Still older, settled married couples and still working, *Cozy and Comfortable* families are closer to retirement today. Many of the couples are still living in the homes in which they raised their children—single-family homes built before

1970 with a current market value of \$139,000 and located mainly in suburban areas in the Midwest and Northeast. Most of the population is older, with a median age of 40.2 years.

19 Milk and Cookies

Upscale living with a family allowance, this market represents young, affluent married couples who are starting their families. Many have young children already. Residents of milk-and-cookie land favor single-family homes, median value over \$115,000, in suburban areas largely in the South and West, especially Texas. Families with 2+ workers, 1+ children and 3+ vehicles are the norm.

20 City Lights

City lights have attracted a diverse array of residents to the Northeast. This dense urban market is a mixture of housing, household types and cultures that all share the same city walks. Households include both families and singles; while housing ranges from owner-occupied townhomes to renter-occupied apartments in buildings with two to 50+ units. The population is a bit older, with a median age of 38 years. Residents earn a good living in white collar and service occupations, with median household income of \$54,500.

21 Urban Villages

Urban Villages are the multicultural enclaves of young families that are unique to gateway cities, especially in California. Families dominate this market; most have children. Although education to date is lower, college enrollment is above average. Many are two-income households, earning a median income of \$53,100 in manufacturing, retail and service industries. Most residents own older, single-family homes with a median value of \$188,500 and, typically Californian, multiple vehicles.

22 Metropolitans

Metropolitans favor city living, in older neighborhoods populated by singles or childless couples. The neighborhoods are an eclectic mix of single- and multi-family structures, with home values ranging between \$100,000 and \$200,000. Residents include both Gen X and retirees, but generally prosperous with a median household income over \$53,000.

23 Trendsetters

The cutting edge in urban style—*Trendsetters* are young, diverse and mobile, and primarily West Coast. Still renting, they favor the upscale, multiunit settlements in older city districts. Well educated, professional, but not always typical,



they are well employed with a median income over \$51,000. Over half are single, living alone or sharing with a roommate.

24 Main Street, USA

Main Street USA is a profile of the American population: families with a growing mix of single households (household size of 2.53), median age of 35.9 years, comfortable middle income with a median of \$48,000, and homeowners (60 percent) in older single family homes with a market value of \$148,500. They are the suburban incumbents of smaller metropolitan cities across the U.S.

25 Salt of the Earth

Blue collar, rural or small town best describe the *Salt of the Earth*. Hard working, primarily in agriculture, manufacturing or mining, the labor force is slightly older with low unemployment. Household income parallels the U.S. median, \$48,300. Mostly married couples, these households own their homes. The median age is 39.5 years.

26 Midland Crowd

The largest Community market, *Midland Crowd* represents over 10 million people, almost 4 percent of the U.S. population in one market. As expected, the largest market reflects some characteristics of the U.S. population, median age (35.9 years) and median income, about \$46,000. The differences distinguish the *Midland Crowd*. These neighborhoods are located in mainly rural areas, *growing* rural areas at a rate of over 3 percent annually since 2000. Almost 95 percent of the homes are single family, or mobile homes, with a third built after 1990.

27 Metro Renters

Metro Renters are young (almost one-third in their twenties), very well educated, singles who are beginning their professional careers in the largest cities like New York, Chicago, and Los Angeles. Median household income is increasing, currently \$47,200. They are primarily renters living in older high-rise units, either alone or with roommates, given the average monthly rent of \$900+.

28 Aspiring Young Families

Aspiring Young Families are attracted to the large, growing metropolitan areas in the South and West, with the highest shares in California, Florida and Texas. These are mainly young, start-up families, married couples or single parents, with children. Although young, with a median age under 30 years, about half have already purchased start-up homes, with a high

percent of townhouses, and half are renters, living in newer multi-unit buildings.

29 Rustbelt Retirees

As the name implies, most of these households reside in the Northeast or Midwest, especially in Pennsylvania and areas around the Great Lakes. Although many householders are still working, labor force participation is low. Over 40 percent of the households draw retirement income. The neighborhoods are typical of the older, industrial cities—owner-occupied, single-family homes in the city with a current market value of \$104,600. Unlike many retirees, those in the Rustbelt are not inclined to move.

30 Retirement Communities

Congregate housing, which commonly includes meals and other services with rent, is concentrated in this market. Although retirement communities can also offer owner-occupied housing and nursing care facilities, most are characterized by congregate housing. Denizens of *Retirement Communities* include well-educated retirees, a third aged 65 years or older, scattered throughout the U.S., but mainly city dwellers. Median household income is about \$45,000, but median net worth is over \$178,000.

31 Rural Resort Dwellers

Rural Resort Dwellers follow the scenic route. Favoring milder climates and pastoral settings, the population resides in rural nonfarm areas throughout the U.S. Their communities are small, but growing—primarily single-family or mobile homes, including a significant inventory of seasonal housing. The population is older, with a median age of 46.2 years, and most are married with no children at home. Although retirement officially looms for many, most are employed. Many are self-employed.

32 Rustbelt Traditions

Rustbelt Traditions are the mainstay of the older, industrial cities in the states along the Great Lakes. They are the backbone of the manufacturing and transportation industries that sustain the local economy. The majority of households in this market are owner occupied in modest, single family homes with a median value of \$87,500. Median age is 36.1 years, with a mix of family and household types, including not only married couples, but a high proportion of single-parent households and singles. Median household income is \$41,400.

33 Midlife Junction

Somewhere between the childraising years and retirement lies the *Midlife Junction*. Few



households still have children. Most of the labor force is still employed, but approaching retirement. Almost a third are already drawing retirement income. Most still own their homes, but many have moved into multi-unit apartment buildings. The housing market is a mix of single family homes and low density apartments, somewhere between urban and rural. The residents of *Midlife Junction* have a median age of 40.1 years and a median household income of \$41.800.

34 Family Foundations

The bedrock of this market is family life—married couples, single parents, grandparents, young children and adult children. This small urban market can be found in large metropolitan areas. Their neighborhoods are comprised of row houses or single-family detached, primarily owner-occupied homes built before 1960. There is a gradual decline in population through attrition, but little turnover in the neighborhoods. Unemployment is above average, although 30 percent have completed some college.

35 International Marketplace

International Marketplace represents the cutting edge of one of the major demographic trends shaping the U.S. future, immigration. This developing urban market presents a blend of cultures and household types. With a median age of only 30.6 years, the population is young. Families with children, either married couple or single-parent, represent 45 percent of the households. Most are renting apartments in multi-unit buildings, but over 30 percent have purchased a home. This market is located primarily in gateway states on the coasts.

36 Old and Newcomers

Old and Newcomers are neighborhoods in transition, populated by renters, either starting up or retiring. Householders are either in their twenties or over the age of 75. The median age, 36.2 years, simply splits the difference. Spread throughout metropolitan areas of the US, these neighborhoods have more single-person and shared households than families. Many have moved recently. Mid- or high-rise apartment buildings constructed in the 1970s dominate the housing market.

37 Prairie Living

Small farm owners in the Midwest dominate this stable market. Family-owned farms naturally favor married couples with and without children. The population is somewhat older than the U.S, with a median age of 39.9 years. Single-family homes, most built before 1940, are characteristic

of the farms, although mobile homes and seasonal housing are also common. Median home value is \$88,100.

38 Industrious Urban Fringe

Settled on the fringe of metropolitan cities, this market employs both its proximity to metropolitan cities and its location to earn a living. These diverse families rely on manufacturing, construction, retail—and agriculture—for their livelihood. Family is important. Many are multigenerational households; over half of all households have children. Two thirds own their homes, mostly older, single-family houses with a median value of \$90,300.

39 Young and Restless

Change is the constant in this market. The population is young, with a median age under 30 years, and on the go, over 70 percent have moved in the past five years. Still not settled, nonfamily households are the standard, almost 60 percent of this growing segment. The *Young and Restless* are renters, who favor multi-unit apartment buildings and pay over \$700 in rent monthly. Many are college graduates; some are still enrolled in college. Median household income is about \$38,000.

40 Military Proximity

This segment depends on the military for its livelihood. Over 75 percent of the labor force is in the Armed Forces. Civilian jobs on military bases are also included. The population is young, median age of 22.2 years, and mobile. Average household size is high, 3.40, with about 75 percent of the households either married couples or single parents with children. Median household income is \$37,300.

41 Crossroads

Young, mobile families in mobile homes typify **Crossroads**. Found most often in small towns throughout the South and West, these neighborhoods are home to families with children, both married couple and single-parent. Over half of these young families own mobile homes. Median home value is \$57,400, and vacancies are above average for growing neighborhoods. Employment is mainly in the manufacturing, construction and retail sectors.

42 Southern Satellites

Southern Satellites are rural settlements, primarily in the South, that include a manufacturing and/or construction industry. Single-industry employment dominates this market, however residents also benefit from agriculture. Families in this market own newer,



single-family or mobile homes, with a median value of \$76,200. The market is a bit older, with a median age of 36.9 years.

43 The Elders

This is the oldest market, with a *median* age of 72.9 year. Representing the highest concentration of the elderly, *The Elders* favor communities designed for senior living, primarily in warm climates. Half live in Florida, and most of the rest live in Arizona and California. Sources of income are apparently Social Security and retirement income. Over 80 percent of the households draw Social Security, over three times the U.S. ratio.

44 Urban Melting Pot

This small market, rich in ethnicity and household types, includes recently settled immigrants. Over half of the market was born abroad; half of them immigrated in the 1990s. Most rent homes in the urban canyons of large cities in high density, high rise, pre-1950s apartment buildings. Median age is 35 years, slightly younger than the U.S. population. Median household income is about \$36,000.

45 City Strivers

City Strivers are urban denizens, the resident population of the most densely settled neighborhoods in major metropolitan areas, primarily New York and Chicago. The population is younger, with a median age of 31.9 years. Unemployment is above average, but labor force participation is average. Employment is also concentrated in the city, in services including local government, protective services and health care. Housing is older, rented apartments in small multi-unit buildings.

46 Rooted Rural

This older, predominantly family, market is grounded in farming, but diversified in other industries like manufacturing, construction, retail and healthcare. The population is older, with a median age of 40.4 years. About a third of the households are already drawing Social Security. Neighborhoods are rural, predominantly single family homes, with a mix of mobile homes and some seasonal housing. Median home value is \$79,500.

47 Las Casas

Las Casas are the latest wave of western pioneers. Settled primarily in California, almost half were born outside the U.S. Residents are young, Hispanic and family-oriented—62 percent have children. Most households are renting, although about 40 percent own their homes, with a median value of \$164,400. Housing is a real

mix of single-family homes and older apartment buildings. Median age is 25.2 years; median household income is almost \$34,000.

48 Great Expectations

Young singles and married couple families dominate this large urban market. The median age of the population is 33 years, but there is a high ratio of householders in the twenties. Labor force participation is high, and they are pursuing a variety of careers, primarily in manufacturing, retail and service jobs. Home ownership is increasing. Almost half now own single-family homes with a median home value of \$89,500. The rest still rent in small multi-unit buildings. Their neighborhoods are older suburbs, with most homes built before 1960.

49 Senior Sun Seekers

Senior Sun Seekers are émigrés from colder winter climes. Many have relocated permanently to warmer regions; others are snowbirds, migrating only for the winter. Most are retired. The median age of the population in this market is 51.8 years, but over 60 percent of the householders are 55 years or older. The areas favored by the seniors are growth markets, especially in Florida, with available seasonal housing. Most of the housing is either single family or mobile homes, with a median home value of \$90,600.

50 Heartland Communities

Heartland Communities are preferred by 6.5 million people. The towns are small, located throughout the Midwest and the South. Over 75 percent of the homes are single-family dwellings with median home value of \$65,700. The population and the homes are older, most built before 1960. The median age of the population is 40.9 years; the median age of the homes, 45 years.

51 Metro City Edge

Metro City Edge incorporates older, suburban neighborhoods of metropolitan cities. Home to singles and single-parent families, this market is young, with a median age of 28.4 years. Half are homeowners—single-family homes with a median value of \$69,500. The labor force is varied, with jobs primarily in the service sector. Median household income is about \$30,000.

52 Inner City Tenants

Inner City Tenants are a multistoried microcosm of urban diversity. This multicultural market consists of renters in mid- or high-rise apartments. The population is young, with a median age of 27.9 years. And the household



composition reflects their youth. Single persons and shared households make up a large segment of this market—45 percent of all households.

53 Home Town

Home townies stay close to home base. They may move from one house to another, but they rarely cross the county line. Single-family homes predominate in these suburban neighborhoods with low population density, mainly in the Midwest and South. Median home value is \$55,300, and over half of the householders are homeowners. The local job market offers employment primarily in manufacturing, retail trade and support services.

54 Urban Rows

Row houses are characteristic of the large cities in the mid-Atlantic region. Built decades ago, few of these homes have undergone gentrification. Median home value is \$51,200, and vacancies are above average. However, most of the homes are owner-occupied. Residents are young, median age of 32.5 years.

55 College Towns

Neighborhoods in *College Towns* represent onand off-campus living. This market has a strong presence of college students with nearly 40 percent enrolled in college and a third of these students still on-campus. The median age of the population is 24.3 years, with the high concentration of 18-24 year olds. Housing is a mix of low-income, multi-unit rentals and single family detached homes with married couples. Median home value is \$116,400.

56 Rural Bypasses

Small towns and country back-roads, primarily in the South, are home to these families. Most own their homes, either single-family homes, which make up two thirds of the housing stock or mobile homes. Median home value is \$52,200, and vacancies are higher. The local economy is dominated by the manufacturing and service sectors.

57 Simple Living

The median age for this market is 39.5 years, although a high percent of the population is 75 or older. Residents are primarily retired seniors living alone or in congregate housing. The majority are renters, living in multi-unit apartment buildings. There is some retirement income, but dependence on Social Security is high.

58 NeWest Residents

Among the newest residents in the West, young families, living in mid or high-rise apartments,

comprise this market. Over half of the population is foreign born. The median age of the population is younger, 25.5 years. With many small children in the families, average household size is 3.56. Most of the neighborhoods are located in large cities in California and Texas.

59 Southwestern Families

These families are the bedrock of the Hispanic culture in the Southwest. Two thirds of them own their homes, mainly in suburban neighborhoods, with a median home value of \$47,400. The population is young, with a median age of 27.7 years, and most have children. Median household income is \$24,700.

60 City Dimensions

This market, found in large urban cities, has high diversity in multiple dimensions: housing structure, household type, and ethnic background. The age of the population is young, 28.8 years, with both younger householders and children. Two-thirds of the households are renters.

61 High Rise Renters

Nine out of ten households in this market reside in high-rise apartment buildings in densely populated centers. Residents represent a diverse mix of cultures, and many speak a language other than English. The population is younger, with a median age of only 29 years. Most of the work force is employed in the service industry.

62 Modest Income Homes

Most households in this market have a modest income, but half own their homes, mainly single-family homes in older suburbs of metropolitan cities. Median home value is \$48,200. Households are family-oriented and multigenerational. The population is somewhat younger, with a median age of 34.2 years.

63 Dorms to Diplomas

Over 80 percent of this market attends college, living in dormitories or off-campus housing. The majority of off-campus housing is in multi-unit apartment buildings. Many work part-time in low paying, service jobs.

64 City Commons

Single persons or single parents head these very young households. With a median age of 23.9 years, this is one of the youngest markets. Many have young children. These homes are commonly located in cities of large metropolitan areas where mid-rise buildings predominate. Labor force participation is below average; employment in part-time jobs is common.



65 Social Security Set

Elderly and living alone characterize this market. More than four out of ten householders are over 65 years old. This market has one of the lowest household incomes. Most live in low-rent, high-rise apartment buildings in large cities across the U.S.

66 Unclassified

Unclassified neighborhoods include areas that are unpopulated (parks, golf courses, undeveloped land, etc.), predominantly institutional group quarters (prisons, juvenile detention homes, and mental hospitals) and/or have insufficient data for classification.