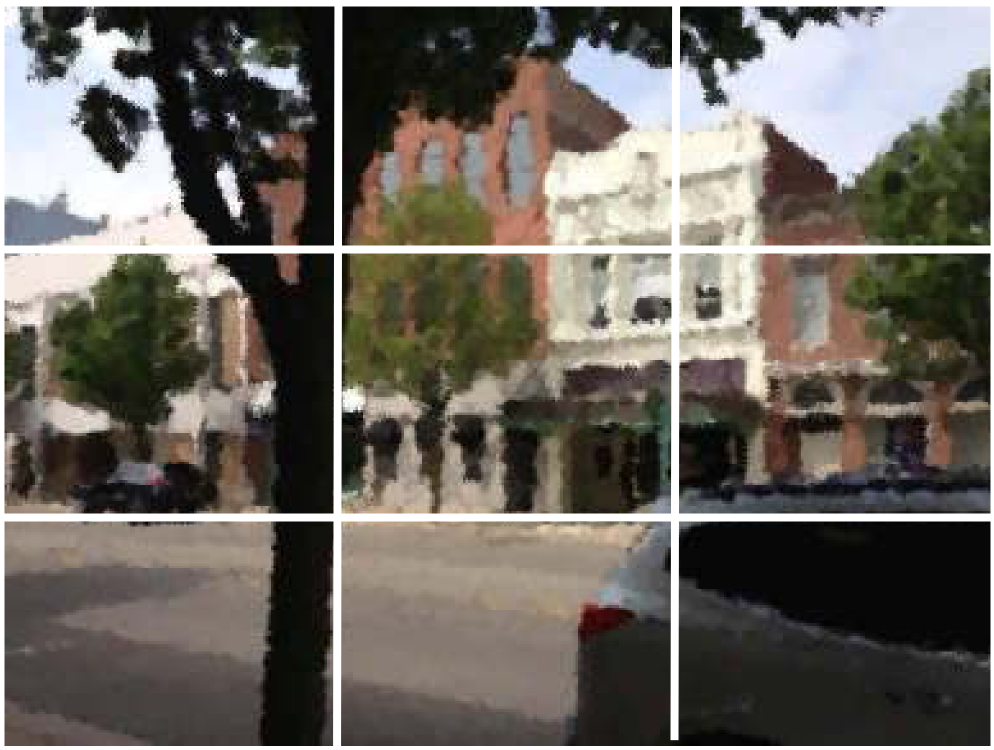
Downtown Adrian

Retail Market Analysis

Adrian, Michigan



Prepared for:

The City of Adrian

Prepared by:

Gibbs Planning Group

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INTRODUCTION

Figure 1: Aerial view of downtown Adrian.

Executive Summary

This study finds that downtown Adrian can presently support an additional 97,700 square feet (sf) of retail and restaurant development, generating over $27.2 million in new sales. By 2019, economic development and income growth could increase the trade area's retail demand to improve sales capture of new retail and restaurant development to $30.2 million in consumer expenditure. The demand could partially be absorbed by existing businesses and/or with the opening of 20 to 30 new restaurants and stores.

Additional development in downtown Adrian can provide needed goods and services for the existing surrounding consumer base of nearby residents, employees and students. At present, the lack of needed retail and restaurants is compelling consumers to regularly drive to Ann Arbor, Toledo and other shopping districts in southeastern Michigan for desired shops and dining, which equates to a significant leakage of local disposable income that could otherwise be captured by Adrian businesses. The leading categories of supportable retail growth are general merchandise stores, restaurants, grocery, department store merchandise and apparel.

Once the third most populous city in Michigan, Adrian's early industry and an advantageous location along the regional railroad line resulted in significant development and nearby household wealth characteristic of a vibrant downtown. However, in the 60s and 70s as industry sought larger facilities near an urban workforce and suburban malls proliferated, Adrian saw annual population growth rates decrease to less than one percent for the first time since 1890 as well as a significant increase in regional retail competition. Population decline since 1990 and a lack of capital investment have left downtown with a high number of vacancies and limited number of retail offerings for the residents within Adrian and throughout Lenawee County. Nevertheless, a charismatic supply of historic buildings, a statewide renewed interest in placemaking, shifting consumer preference for local shopping in walkable downtowns and an improving economy position Adrian to potentially expand the scale of supportable retail to include a broad range of retailers.

The existing conditions in downtown reflect a district caught between historic charm and years of disinvestment, which has limited the success of existing retailers and contributed to inconsistent levels of consumer appeal. Returning one-way streets to two-way traffic and investments into streetscape infrastructure such as on-street parking, street trees and portions of brick-paved roads project an image of a beloved downtown. However, many storefronts are in need of façade improvements, retail offerings favor services with few destination-shopping establishments and there is no traditional anchor store or institution driving pedestrian traffic downtown.

Table 1: 2014 Supportable Retail

Retail Category	Est. 2014 Supportable SF	Number of Stores
Retail		
Apparel & Shoe Stores	6,500 sf	3 - 4
Beer, Wine & Liquor Stores	2,800 sf	1 - 2
Book & Music Stores	2,000 sf	1
Department Store Merchandise	7,800 sf	1 - 2
Electronics & Appliance Stores	2,400 sf	1 - 2
Furniture Stores	2,200 sf	1
General Merchandise Stores	33,800 sf	1 - 3
Grocery & Specialty Food Stores	9,300 sf	1 - 2
Hardware	2,100 sf	1
Home Furnishings Stores	1,500 sf	1
Jewelry & Luggage Stores	1,600 sf	1
Miscellaneous Store Retailers	2,800 sf	1 - 2
Office Supplies & Gift Stores	1,400 sf	1
Sporting Goods Stores	3,100 sf	1
Retail Totals	**79,300 sf**	**16 - 24**
Restaurants		
Breweries, Pubs & Sports Bars	2,500 sf	1
Full-Service Restaurants	8,100 sf	1 - 2
Limited-Service Restaurants	5,700 sf	1 - 2
Special Food Services	2,100 sf	1
Restaurant Totals	**18,400 sf**	**4 - 6**
Retail & Restaurant Totals	**97,700 sf**	**20 - 30**

This study further finds that downtown Adrian has a primary trade area population of 42,000 persons, decreasing under current trends to 41,800 persons by 2019. The projected annual growth rate is -0.14 percent, dissimilar to both the state and national levels. Median household income in the primary trade area is $40,100, lower than the region and state averages, but expected to grow by 3.01 percent annually to $46,600 by 2019. Housing favors owner-occupied units, which comprise 61.7 percent of all occupied households, compared to 27.7 percent renter-occupied households; the vacancy rate is 10.6 percent. The primary trade area is also home to Adrian College and Siena Heights University, which include growing on-campus enrollments of 1,700 and 850, respectively, as well as a branch location for Jackson Community College. The primary trade area has a labor base of 18,050 employees.

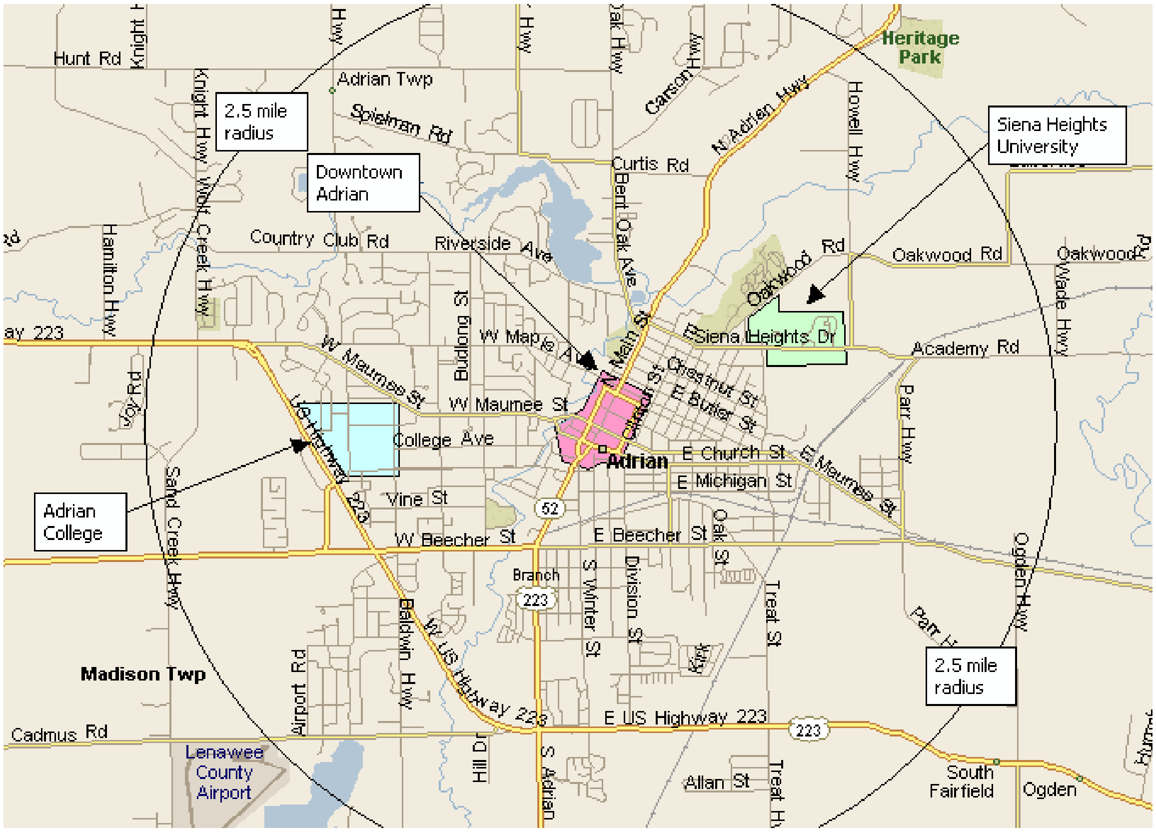


Figure 2: Most of Adrian's residents live within 2.5 miles of downtown, including the school-year populations of Adrian College and Siena Heights University.

Background

Gibbs Planning Group, Inc. (GPG) has been retained by the City of Adrian to conduct a retail feasibility analysis for downtown Adrian in Lenawee County, Michigan. The study area is located between Maple Avenue and Nelson Street (north-south) and Broad Street and the south branch of the River Raisin (east-west), approximately 1.5 miles north of US-223 and roughly 30 miles from Jackson, Ann Arbor, Monroe and Toledo.

With progressive statewide campaigns for placemaking and investment into Michigan's downtown's, there is renewed optimism about the future of retail in Adrian's core. The two nearby higher education campuses, Adrian College and Siena Heights University, have seen recent increases in enrollment and a vibrant downtown could provide an added amenity to attract more students to these institutions. The renovation of second floor apartments in downtown has increased the supply of consumers nearby and many of the surrounding neighborhoods have seen modest population growth since the 2010 census. The City of Adrian is interested in understanding the market for attracting retailers to downtown and cultivating an appropriate tenant mix for residents, workers and students in the trade area.

GPG addressed the following issues in this study:

- What is the existing and planned retail market in the study and trade area?
- What is the primary trade area for downtown Adrian?

- What are the population, demographic and lifestyle characteristics in the primary trade area, currently and projected for 2019?

- What is the current and projected growth for retail expenditures in the primary trade area, now and for the next five years?

- How much additional retail square footage is supportable in the downtown Adrian study area and what retail uses should be encouraged? What sales volumes can development achieve in or near the study area?

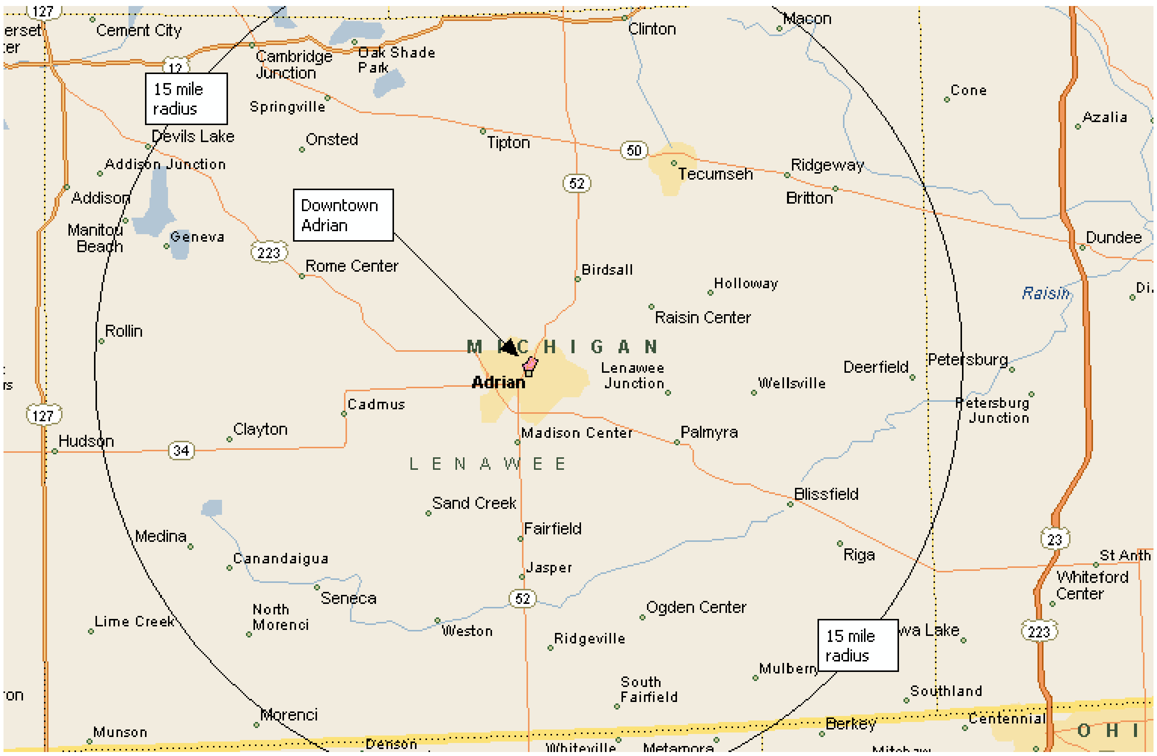


Figure 3: Adrian is just over 15 miles from US-127 and US-23, the main north-south highways in the region.

Methodology

To address the above issues, GPG defined a trade area that would serve the retail in the study area based on geographic and topographic considerations, traffic access/flow in the area, relative retail strengths and weaknesses of the competition, concentrations of daytime employment and the retail gravitation in the market, as well as our experience defining trade areas for similar markets. Population, consumer expenditure and demographic characteristics of trade area residents were collected by census tracts from the U.S. Bureau of the Census, U.S. Bureau of Labor Statistics and Esri (Environmental Systems Research Institute).

Finally, based on the projected consumer expenditure capture (demand) in the primary trade area of the gross consumer expenditure by retail category, less the current existing retail sales (supply) by retail category, GPG projects the potential net consumer expenditure (gap) available to support existing and new development. The projected net consumer expenditure capture is based on household expenditure and demographic characteristics of the primary trade area, existing and planned retail competition, traffic and retail gravitational patterns and GPG's qualitative assessment of the downtown Adrian study area. Net potential captured consumer expenditure (gap) is equated to potential retail development square footage, with the help of retail sales per square foot data provided by Dollars and Cents of Shopping Centers (Urban Land Institute and International Council of Shopping Centers), qualitatively adjusted to fit the urbanism and demographics of the study area.

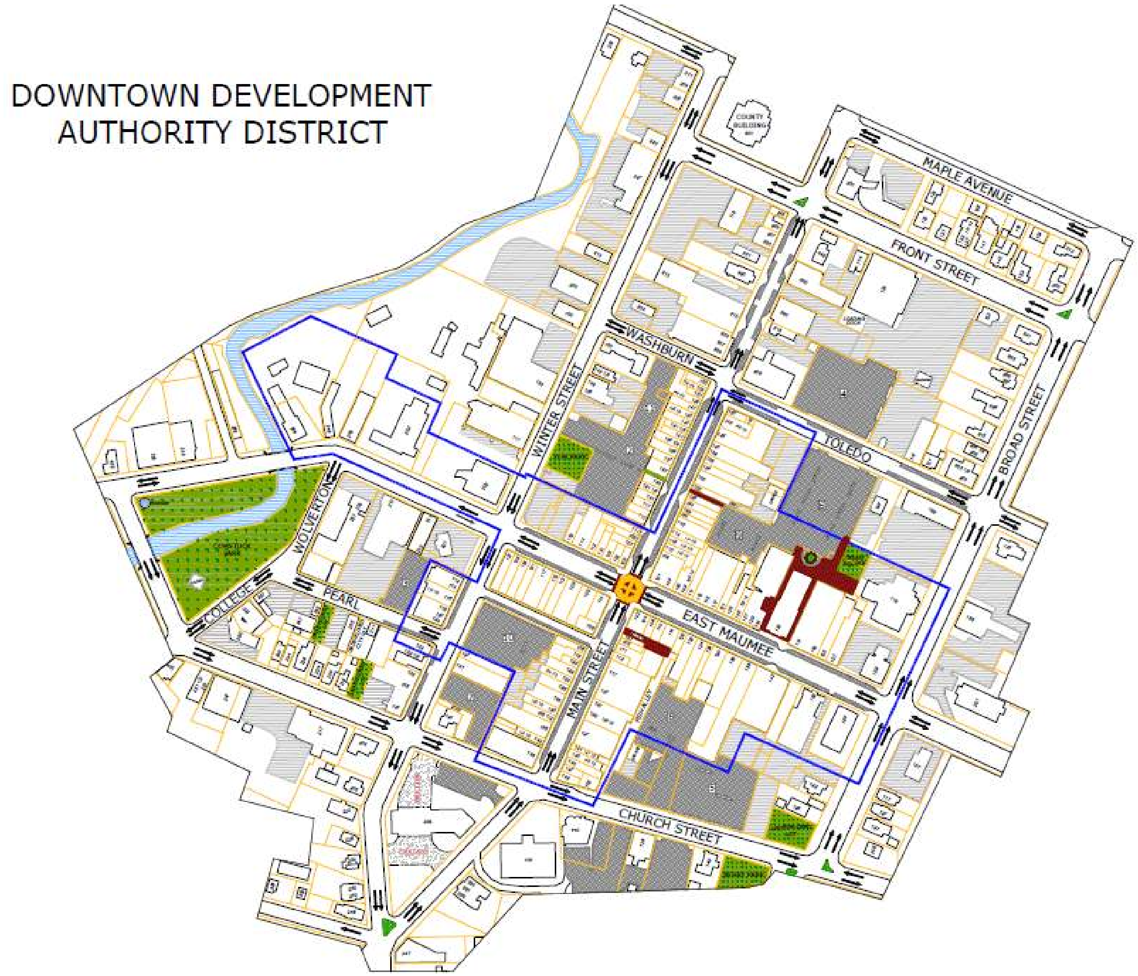


Figure 4: The boundaries of the Adrian Downtown Development Authority. Retailers are concentrated along Maumee Street and Main Street. Public parking is shaded n dark gray, private parking is shaded in light gray.

For the purposes of this study, GPG has assumed the following:

- Other major community retail centers may be planned or proposed, but only the existing retail is considered for this study. The quality of the existing retail trade in the study area is projected to remain constant. Gains in future average retail sales per sf reflect higher sales per sf in newly developed retail and selected increases in sales per sf by individual retail categories.
- No major regional retail centers will be developed within the trade area of this analysis through 2019 for the purposes of this study.
- The region's economy will continue at normal or above normal ranges of employment, inflation, retail demand and growth.

- The subject site is properly zoned to support infill and redevelopment projects with current and innovative standards, and the existing infrastructure (water, sewer, arterial roadways, etc.) can support additional commercial development.
- Annual population growth for the primary trade area is estimated to be -0.14 percent throughout the five-year period of this study.
- Employment distribution is projected to remain constant, without a spike or decline in employment by NAICS categories.
- The projected lease and vacancy rate model is based on our proprietary econometric model of the relationship between changes in employment and changes in vacancy and lease rates. Data was gathered from the U.S. Census Bureau, Esri, CBRE and local brokerage services.
- Any new construction in the study area will be planned, designed, built and managed to the best practices of the American Institute of Architects, American Planning Association, American Society of Landscape Architects, Congress for the New Urbanism, International Council of Shopping Centers and The Urban Land Institute.
- Parking for new development projects or businesses will meet or exceed the industry standards. GPG has noted that the existing parking is apparently adequate for present amounts of commercial, but that management and additional capacity may be necessary for new development, or if the existing vacancies become occupied or new higher sales businesses deploy in the study area.
- Visibility of any new retail is also assumed very good, with signage as required to assure easy visibility of the retailers.
- Infill or redevelopment projects in the study area will open with sustainable amounts of retail and anchor tenants, at planned intervals and per industry standards.

Trade Area

Figure 5: *The downtown Adrian primary trade area includes the Adrian city limits and many surrounding townships*.

Based on GPG’s site evaluation, the existing retail hubs, population clusters, highway access, and retail gravitation in the market, as well as our experience defining trade areas for similar communities throughout the United States, it was determined that consumers in the primary trade area generate demand to support a variety of retailers. This potential will continue to increase over the next five years, sustained by an annual population growth rate of -0.14 percent and household income growth of 3.01 percent.

The primary trade area is the consumer market where the study area has a significant competitive advantage because of access, design, lack of quality competition and traffic and commute patterns. This competitive advantage equates to a potential domination of the capture of consumer expenditure by the retailers in the study area.

GPG defined a primary trade area by topography, vehicular access, strength of retail competition and residential growth patterns instead of standardized "drive-times." Consumers inside the primary trade area will account for 30 to 40 percent of the total sales captured by retailers in downtown Adrian. Due to the strong retail gravitational pull of Ann Arbor and Toledo as well as the smaller downtowns of Tecumseh and Blissfield, GPG finds that the primary trade area accounts for an area roughly defined by a six to eight-mile radius and inclusive of Rome Center, Raisin Center, Palmyra Fairfield and Sand Creek. Retail in this area is limited or dated and opportunities to provide a desirable alternative are ample.

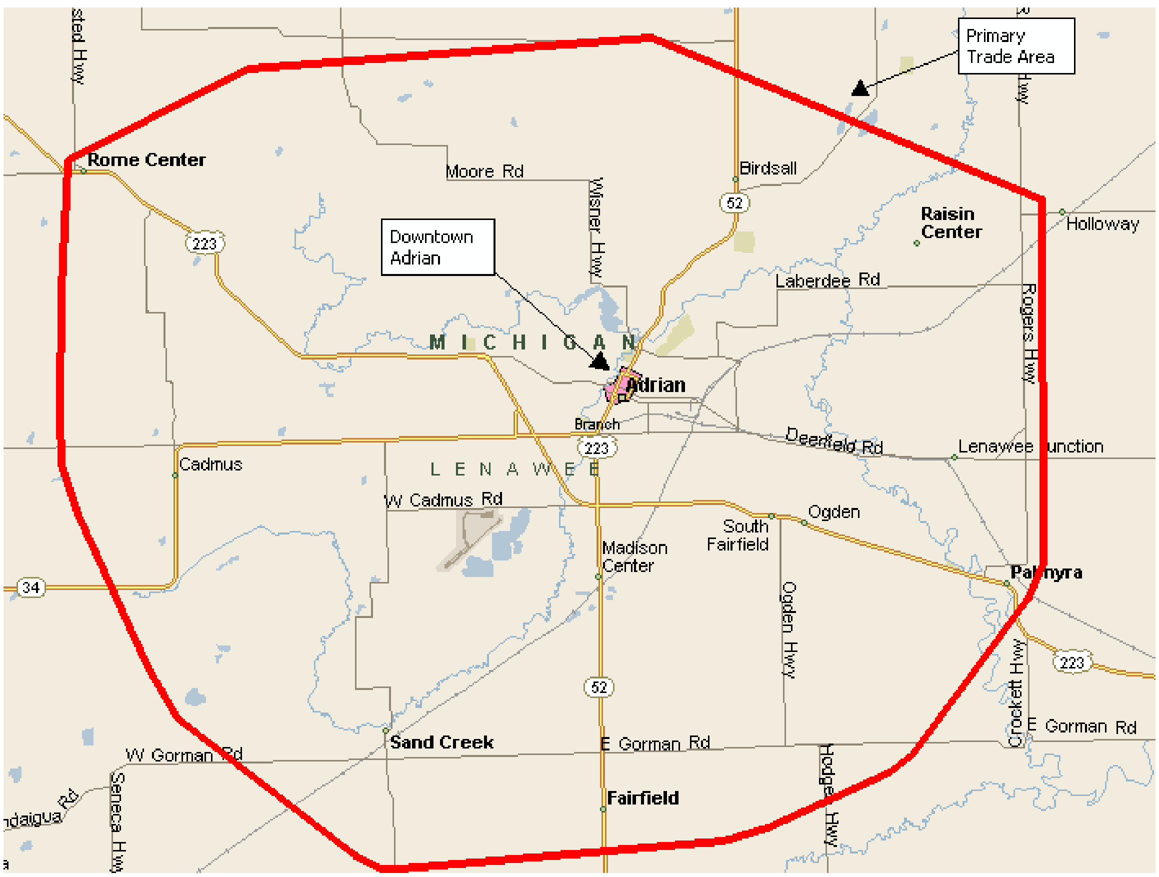


Figure 6: The downtown Adrian primary trade area includes the Adrian city limits and many surrounding townships.

The following borders approximately delineate the primary trade area:

- North - Shepherd Road
- South - Horton Road
- East - Rogers Highway
- West - Onsted Highway/ Seneca Highway

Furthermore, the total or community trade area (Figure 7) extends in all directions to include residents and workers who, because of direct access and limited competition, may currently or in the future contribute expenditure to downtown Adrian retailers. The boundaries of the total trade area extend north to Michigan Avenue, east to the areas beyond US-23, south to Interstate-80 (exclusive of Toledo and the surrounding suburbs), and west beyond US-127. Residents who live in the total, but not within the primary, trade area will shop downtown retailers frequently, but the area will not be their primary shopping destination. Consumers in the total trade area are accustomed to drive times considerably longer than metropolitan populations and reported expenditure captured by existing retailers confirms regular patronage from the total trade area. Residents living within the total trade area will account for 40 to 50 percent of retail sales.

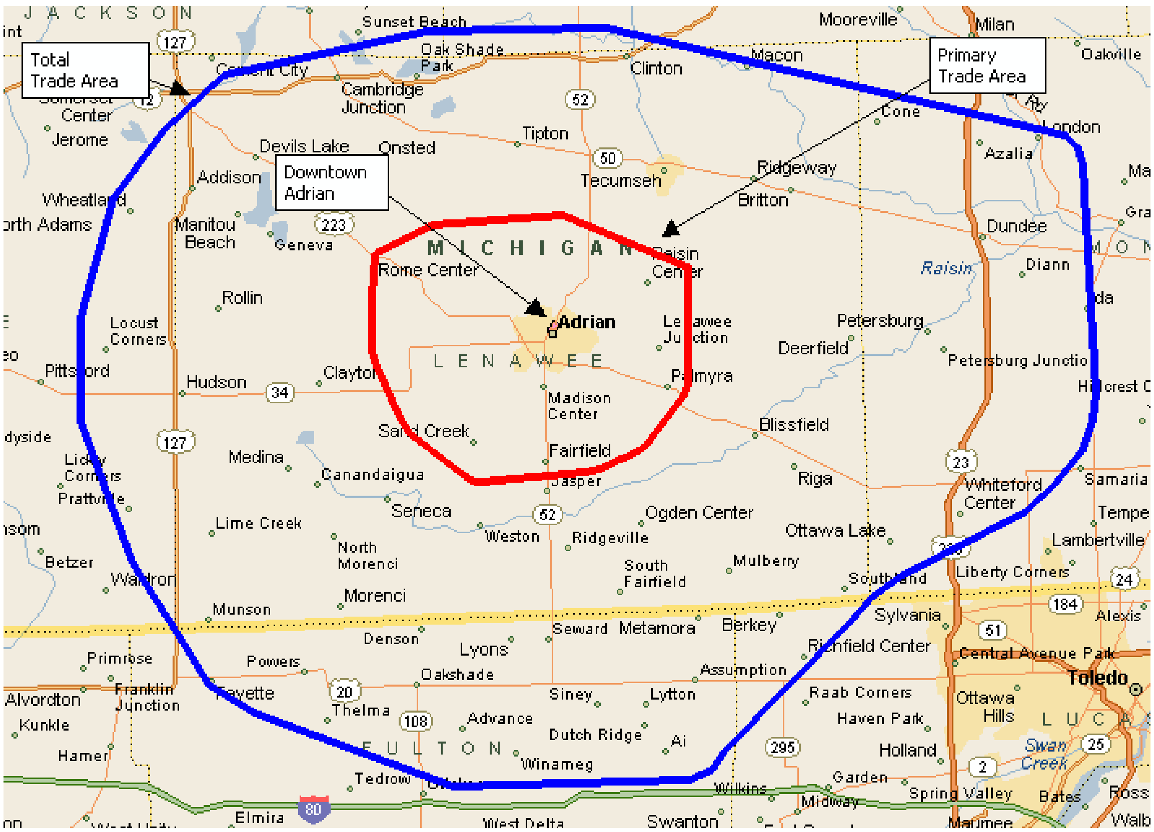


Figure 7: The boundaries of the downtown Adrian primary trade area are shown in red, and the total trade area is shown in blue. Consumers in the total but not within the primary trade area will account for 40 to 50 percent of the business generated in the study area.

Demographic Characteristics

Using data from Esri (Environmental Systems Research Institute) and the U.S. Census Bureau, GPG obtained the most recent population and demographic characteristics (2014), and those projected for 2019 for the defined trade areas, as well as regional (Lenawee County and the four surrounding southeastern Michigan counties) and statewide statistics.

The primary trade area has an estimated 2014 population of 42,000 persons, which will decrease at an annual rate of -0.14 percent to 41,800 by 2019. This annual growth rate is similar to the total trade area, but contrasts the modest growth trends in the region and state of 0.24 and the national level of 0.10 percent. The number of households in the primary trade area is 15,070, holding 2.45 persons per household, and is projected to decrease to 15,010 by 2019, a 0.35 percent total decrease over the five years. Median household income is $40,100 and is expected to increase to $46,600 in 2019 at an annual rate of 3.01 percent. Average income in the trade area is $52,000, while 20.4 percent of households earn over $75,000 per year – lower than both regional and state statistics. This may be due to only 18.9 percent of residents over the age of 25 having earned bachelor's degrees or higher.

The primary trade area demonstrates a housing market characteristic of similar markets within the state. Approximately 89.3 percent of homes are occupied and the median home value is estimated to be $80,400. Of the occupied households, 61.7 percent are owner-occupied, a number that has decreased 1.2 percent since 2010 and is expected to decrease marginally to 61.4 percent by 2019. Renter-occupied households have increased since 2010 from 27.0 percent in 2010 to 27.7 percent in 2014; this statistic is projected to level out at 27.3 percent in 2019. The vacancy rate is slowly climbing from 10.1 percent in 2010 to 11.3 percent in 2019; however, of the 1,700 vacant housing units, 58.3 percent are actively for sale or rent. Over the five-year study period, 50 new housing units are expected to be added to the market, which will coincide with an increase in the median home value to $90,900 by 2019.

Table 2: Demographic Comparisons

Characteristics	Primary Trade Area	Total Trade Area	Five-County Region	Michigan
2014 Population	42,000	**137,500**	809,000	9,853,700
2019 Population	41,800	**136,700**	818,800	9,903,000
2014-2019 Projected Annual Growth Rate	-0.14%	**-0.12%**	0.24%	0.10%
Persons Per Household 2014	2.45	**2.54**	2.44	2.47
Median Age	38.2	**41.4**	37.9	39.7
2014 Median Household Income	$40,100	**$50,300**	$51,300	$47,600
2014 Average Household Income	$52,000	**$62,400**	$68,800	$64,300
2019 Median Household Income	$46,600	**$56,700**	$58,700	$55,000
2019 Average Household Income	$57,900	**$69,200**	$77,00	$72,300
% Households w. incomes $75,000+	20.4%	**28.1%**	32.0%	28.6%
% Bachelor's Degree or higher	18.9%	**18.9%**	31.5%	25.7 %

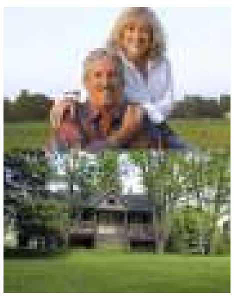
Table 2: This side-by-side table compares and contrasts the primary trade area and total trade area demographic statistics with those of the five-county surrounding region and the State of Michigan.

The total trade area demonstrates demographics that are more favorable. There are 137,500 residents decreasing by 0.12 percent annually to 136,700 by 2019. This growth rate is marginally higher than the primary trade area, but still unlike the positive trends in the regional and state levels. The number of households is 52,000 decreasing to 51,000 by 2019. Median household income in the area is $50,300 and the average household income is $62,400, both of which are more than the primary trade area and similar to regional and state figure. Median incomes are expected to increase to $56,700 by 2019, when the average income will have grown by 10.9 percent to $69,200. Educational attainment is identical to the primary trade area; however, 28.1 percent of households earn more than $75,000 annually. The median age is 41.4.

Tapestry Lifestyles

Esri has developed Tapestry Lifestyles, which is an attempt to create 65 classifications, or lifestyle segments, that help determine purchasing patterns. These segments are broken down to the U.S. Census Block Group level and used by many national retailers to help determine future potential locations. The following Table 3 details the top Tapestry Lifestyles found in the primary trade area.

Table 3: Tapestry Lifestyles

Lifestyle	Trade Area Statistics	Short Description
 Salt of the Earth	Population 12,750 Median HH Income **$53,000** 32.1% Primary Trade Area Households Market Share 2.9% National Market Share	*Salt of the Earth* residents are older people – many with grown children who have moved out. Their median age is 43.1 years and the majority has some higher education, though 42 percent have just a high school diploma. These citizens enjoy the outdoors and embrace their rural lifestyles. Though they tend not to keep up with current technology, they do so when necessary. The free time of *Salt of the Earth* residents is constantly occupied by do-it-yourself projects and gardening. They remain loyal to traditional American brands, especially when purchasing their trucks. A rural setting requires them to purchase satellite dishes and use dial-up internet.
 Hardscrabble Road	Population 6,450 Median HH Income **$26,000** 16.7% Primary Trade Area Households Market Share 1.2% National Households Market Share	The urban and ethnically diverse *Hardscrabble Road* neighborhoods are highly concentrated in the Midwest and the South. Their residents are less educated and have household income roughly half of the median income in the US. These residents are struggling with an unemployment rate that is twice the national average and a labor force participation rate of 57.4 percent. When it comes to housing, 60 percent are renters with most living in single-family homes and multiunit buildings. Their median age is 31.7. With almost 20 percent of households relying on either Supplemental Security Income or public assistance, *Hardscrabble Road* residents are very cost conscious and tend to buy generic goods in bulk and not name brands. They save their money for a specific purpose and have little left over for investments and retirement plans. When they do shop, they prefer in-home sales representatives as well as QVC and HSN.

Lifestyle	Trade Area Statistics	Short Description
 Heartland Communities	Population 5,990 Median HH Income **$39,000** 15.6% Primary Trade Area Households Market Share 2.4% National Households Market Share	Households in *Heartland Communities* are semirural and semiretired, with a median age of 41.5. They are concentrated in rural areas and small towns in the Midwest, with most residents owning modest homes that are 40 or more years old. Workers tend to be skilled and white collar, and the unemployment rate is on par with the national rate. The labor force participation rate is slightly higher, but this is due to the large amount of retirees in the market. *Heartland Communities* residents are very budget savvy, and they are loyal to the American brands they grew up with. Consumers put most of their trust in television and newspapers rather than the internet and other media. Though most are settled and have even paid off their mortgages, they remain skeptical of their financial future and tend to invest in low-risk products and put their money in community banks.
 Down the Road	Population 2,380 Median HH Income **$36,000** 6.3% Primary Trade Area Households Market Share 1.1% National Households Market Share	*Down the Road* households have a median age of 34.3 and are situated in semirural neighborhoods in large, metropolitan areas. Half of the residents live in mobile homes, and one-fifth of the households have an income that is below the poverty level. These communities have a relatively high unemployment rate and the citizens have mixed levels of education. Consumers in the *Down the Road* sector are very family oriented and strive to preserve their customs. They tend to value convenience more than health and nutrition, often preparing quick meals such as packaged or frozen dinners and fast food. They are cost conscious and usually shop at Walmart and buy used cars.
 Traditional Living	Population 2,376 Median HH Income $37,000 6.0% Primary Trade Area Market Share 2.0% National Market Share	Residents of the *Traditional Living* segment have a median age of 34.8 and live in settled neighborhoods with a relatively low household size of 2.50. This market is younger and is composed of new homeowners that are single or are recently married and are balancing their new responsibilities with style and fun. Over 70 percent have completed high school or some college and unemployment and labor force participation rates are slightly higher - 10.9 and 64.6 percent, respectively. This younger demographic is very active on the internet, though they still view television as the most reliable source of information. They are very cost-conscious and remain loyal to brands they like unless prices are too high. *Traditional Living* residents also shop mainly at supercenters such as Walmart or Kmart and frequent fast food restaurants.

Table 3: The top five Tapestry Lifestyle groups profiled above portray a mix of urban households and more rural families of varying ages, all with similar income levels.

Tapestry Lifestyles Segmentation

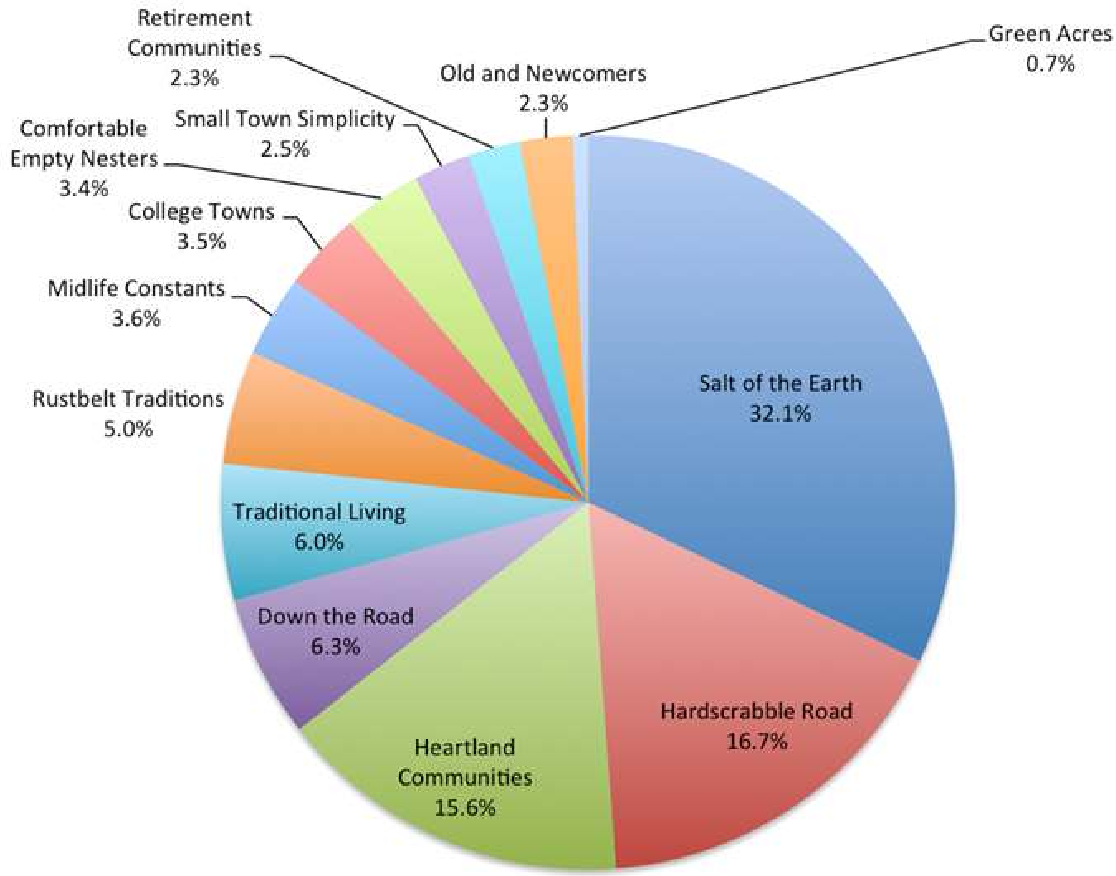


Figure 8: *The relative proportions of the top Tapestry Lifestyle segments found in the primary trade area.*

The trade area's most prominent lifestyle group is *"Salt of the Earth,"* which represents 32.1 percent of households. This group is comprised of older people with grown children who have moved out of the house. These households are traditional and rural. Two-thirds of all households have married couples and less than half have children living at home.

Home ownership is very high due to the median household income being $53,000 and net worth being twice the national median while homes cost 25 percent less than the national market. Most households have two vehicles due to long commutes cause by their rural setting.

Members of the *Salt of the Earth* group live healthy lifestyles, and many maintain vegetable gardens as a pastime. Rural living makes most home improvement do-it-yourself. They are family-oriented, prepare homemade meals, and embrace the outdoors through fishing, boating, and camping trips. This tapestry segment prefers to do business in person and is likely among the more frequent visitors of Adrian retailers.

The third most common segment, *Heartland Communities,* is similar to *Salt of the Earth* in regards to brand loyalty but may differ somewhat in purchasing power and technology use due its slightly younger demographic and its composition of non-rural and more white-collar lifestyles.

Employment Base

Figure 9: The trade area employment composition is characteristic of a county seat with significant percentages of service, government, finance and retail employees.

The employment picture found in the primary trade area reflects a concentrated services, retail and manufacturing sector foundation, with additional elevated levels in utility, finance, insurance and real estate (FIRE) and government.

Table 4: Employment Comparison by Sector

Sector	Primary Trade Area	Total Trade Area	Five-County Region	Michigan
Agriculture and Mining	1.4%	5.1%	2.4%	1.8%
Construction	4.8%	6.8%	4.1%	4.4%
Manufacturing	16.0%	15.6%	12.6%	12.7%
Transportation	1.0%	2.1%	2.7%	2.7%
Communication	0.7%	0.7%	0.8%	0.6%
Utility	2.5%	1.4%	0.8%	0.5%
Wholesale Trade	1.5%	2.6%	3.3%	3.7%
Retail Trade	19.7%	18.9%	17.0%	15.8%
Finance, Insurance & Real Estate	5.0%	4.6%	4.1%	4.5%
Services	37.1%	36.1%	46.6%	47.8%
Government	10.0%	5.9%	5.5%	5.4%
Unclassified	0.1%	0.0%	0.0%	0.0%

Table 4: Services and manufacturing comprise the bulk of primary trade area employment.

As shown in Table 4 above, the service sector accounts for the majority of employment (37.1 percent) in the primary trade area. However, when compared to regional and state figures, the proportion of service sector employees in the area is considered low. This is likely due to the employment characteristics of a county seat, which corresponds to elevated levels of retail, government and finance, insurance and real estate. This mix of employment contains many sectors that are typically responsible for a significant source of daytime worker expenditure, suggesting that further retail development may lure more daytime consumers to downtown to support new and existing retailers.

Table 5: Drive Time and Trade Area Employment by Industry Sector

Employment Sector	10-Minute Drive Time	Primary Trade Area	Total Trade Area
Agriculture & Mining	180	260	2,190
Construction	780	880	2,910
Manufacturing	2,810	2,900	6,670
Transportation	170	180	890
Communication	130	130	310
Utility	450	460	600
Wholesale Trade	240	270	1,110
Retail Trade	3,470	3,550	8,090
Home Improvement	500	510	820
General Merchandise Stores	730	740	920
Food Stores	220	230	800
Auto Dealers & Aftermarket, Gas Stations	280	300	860
Apparel & Accessory Stores	100	100	170
Furniture & Home Furnishings	120	120	210
Eating & Drinking Places	1,050	1,070	2,780
Miscellaneous Retail	460	480	1,530
Finance, Insurance & Real Estate	860	910	1,950
Banks, Savings, & Lending Institutions	360	370	760
Securities Brokers	30	40	80
Insurance Carriers & Agents	170	190	310
Real Estate, Holding, Other Investment	300	310	800
Services	6,450	6,700	15,440
Hotels & Lodging	60	70	330
Automotive Services	160	180	490
Motion Pictures & Amusements	180	190	760
Health Services	1,830	1,840	2,790
Legal Services	100	110	160
Education Institutions & Libraries	1,750	1,810	4,040
Other Services	2,370	2,500	6,870
Government	1,800	1,800	2,540
Unclassified	10	10	20
Total Employment	**17,350**	**18,050**	**42,720**

Table 5: *Nearly all of the workers in the primary trade area are within a 10-minute drive of downtown.*

Within the service sector, “other services” is the leading subcategory comprising 13.9 percent of total employment, followed by health services (10.2 percent) and educational institutions and libraries (10.0 percent). The latter two subcategories can be explained by a large concentration of health care workers employed by the Lenawee Health Alliance (1,300 total employees) and a significant number of education-related employees working for the local school districts, Adrian College and Siena Heights University (1,300 combined employment). Health services and education employees are likely candidates to leave the workplace for lunch and support downtown restaurants.

As the second leading category of employment, retail workers account for nearly 20 percent of employment within the primary trade area. This may indicate that there is a sufficient amount of retail in the primary trade area; however, a closer look reveals that of the 3,550 total retail employees, less than 10 percent work for retailers within downtown Adrian. The majority of employment in this category is comprised of Adrian Mall employees, and workers in the surrounding shopping centers and large format retailers.

Daytime employment plays a large role in supporting retail. The primary trade area is estimated to have over 18,000 employees; 5,300 of them are office employees who are known to expend at much higher rates, often eating out for lunch and shopping on the way to and from work. The mix of employees throughout the ten-minute drive time is consistent with primary trade area percentages, with services, retail, manufacturing and government being the leaders within ten minutes at 6,450, 3,470, 2,810 and 1,800 jobs respectively. Furthermore, there are approximately 2,400 employees within walking distance of downtown retail, which is a considerable supply of captive consumers nearest the study site. GPG estimates downtown retailers are regularly capturing expenditure from workers within ten minutes of the study site, with the potential to increase sales to these daytime employees to support a notable amount of new retailers.

Table 6: Ten-Minute Drive-Time Worker Expenditure

Category	Weekly Expenditure	Annual Expenditure	% Capture	Office Worker Expenditure	Non-Office Worker Expenditure	Total Expenditure
				5,320	12,030	
Prepared Food & Beverage						
Limited & Full Service Restaurants	$44	$2,332	75.0%	$9,304,680	$7,778,503	$17,083,183
Drinking Places	$17	$884	25.0%	$1,175,720	$982,875	$2,158,595
Retail Goods						
General Merchandise, Apparel, Home Furnishings, Electronics	$70	$3,640	20.0%	$3,872,960	$3,237,707	$7,110,667
Grocery	$30	$1,560	15.0%	$1,244,880	$1,040,692	$2,285,572
Convenience Items	$20	$1,040	33.0%	$1,825,824	$1,526,348	$3,352,172
Total	**$181**	**$9,456**		**$17,424,064**	**$14,566,124**	**$31,990,188**

Table 6: Employees within ten minutes of the study site expend over $31.9 million dollars annually.

Consumer expenditure from daytime employment compliments that captured in the evenings and on weekends by households in the trade area. "*Office Worker Retail Spending in a Digital Age*", published by the International Council of Shopping Centers in 2012, provides insight into the impact of office worker employment. Weekly office worker expenditure, adjusted for 2014 dollars, is estimated at $181. Weekly non-office worker expenditure, in 2014 dollars, is estimated at 37 percent of office workers. Non-office workers are estimated to have slightly less disposable income, to have multiple work locations including at home and typically are on the road more during their workweek. Retail purchases (general merchandise, apparel, home furnishings, electronics, grocery and convenience items) make up the majority of the office worker dollars, at $120 per week. Restaurant expenditures (full service, limited service and drinking places) account for the balance at $61 per week. Annualized, each office worker expends $9,456 before, during and after work.

The annual impact of 17,350 workers within ten minutes of downtown Adrian is $31.9 million. This expenditure breaks down to include $19.2 million in prepared food and beverage establishments, $2.2 in grocery purchases, $ 7.1million in retail sales, and $3.3 million in convenience items. The lack of fast-casual dining options popular among daytime workers and overall deficiencies in the critical mass of retail and restaurants downtown may be contributing to significant leakage of daytime worker expenditure.

Further research, including focus groups, is recommended to fully understand the existing policies and physical conditions that are limiting daytime worker shopping and dining.

TRADE AREA CHARACTERISTICS

Figure 10: *As automobile usage increased, many businesses that would have been beneficial to locate downtown chose locations on the periphery of the city where parking was readily available. (Image Source: Panoramio, Dwight Burdette).*

Location

The primary trade area is unique in its isolation from the southeastern Michigan metropolitan area and the considerable driving distance to the nearby cities of Toledo and Ann Arbor. While this constrains the overall market of consumers within convenient driving distance, it also creates a captive market of shoppers who would likely rather shop nearby than make frequent trips to cities over 30 miles away. Within Adrian, the downtown is well situated in close proximity to a concentrated cluster of workers, the surrounding neighborhoods and higher education institutions. This translates to 10,600 workers, 18,900 residents and 2,500 students within 1.5 miles of downtown.

Table 8: Traffic Counts

Location	Traffic Count
US-23 & US-223	39,000
Adrian Highway & Siena Heights Drive	20,000
Main Street & Maumee Street	**12,100**
Maumee Street & Madison Street	10,500
Maumee Street & Main Street	10,200
Broad Street & Maumee Street	9,600
Main Street & Church Street	9,600

Table 8: *The traffic chart shows heavy traffic along US-23; however, there is considerable traffic along the Adrian Highway just north of downtown.*

Access

Regional linkage is a limiting factor for downtown Adrian; Interstate-80 and Interstate-94 are 20 and 28 miles from the study site respectively. Running between these two interstates, US-23 and US-17 run parallel on either side of Adrian approximately a 15 to 18 mile drive from downtown. The two most common routes to get to Adrian from these highways and interstates are MI-52 (north-south), US-223 (east-west) and US-12 (east-west). Despite the considerable distance to these regional routes, a fair amount of local traffic is generated near the study site.

Traffic volumes seen in Table 8 confirm the routes with the best local access: Adrian Highway, which turns into Main Street, and Maumee Street. Adrian Highway carries over 20,000 cars per day just north of the site, with 12,100 of those vehicles passing through downtown. Running across the downtown, Maumee Street is a common east-west route connecting Adrian College with downtown and carries traffic levels above 10,000 cars per day. Special consideration should be given to signage and wayfinding along these routes directing motorists to convenient parking and in town destinations.

Parking in downtown appears to be adequate. The DDA map reveals considerable provisions for public parking in addition to many private lots. Furthermore, on-street parking is available along the primary retail streets. Should additional retailers locate to Adrian, a parking management plan including considerations for metered parking may be necessary to ensure effective levels of parking availability nearest desired destinations. In today’s busy world, the perception of a lack of parking is often reason enough for consumers to find alternative shopping destinations.

Students

Figure 11: *Downtown Adrian is within 1.5 miles of two higher learning institutions with on-campus student populations, Adrian College and Siena Heights University. (Image Source: (left) sienaheights.edu)*

Adrian is fortunate to have three higher learning institutions within two miles of downtown: Adrian College, Siena Heights University and a satellite campus of Jackson Community College. Adrian and Siena Heights have resident student populations mostly living in accommodations provided by the respective school; some students do live off-campus in rental housing. Both Adrian College and Siena Heights University have seen increases in enrollment in recent years with expanded athletics departments and increased recruitment and marketing. The approximate enrollment of Adrian College and Siena Heights University is 1,700 and 900 students respectively.

Students play an important role in supporting local retailers. Seasonally, students need home furnishings and household items as well as other items they may have forgotten to bring from home. During the school year, students are likely to shop for apparel and shoes and will frequent restaurants, cafés and drinking establishments for studying and socializing. This study estimates per capita student spending on restaurants and retail to be $2,900 per school year, with a combined economic impact of $7.5 million expenditure potential to trade area retailers. At present, downtown is only capturing a fraction of student spending potential.

Other Shopping Areas

As part of GPG's evaluation, neighborhood, community and regional shopping centers near downtown Adrian were identified and studied to assess their retail appeal, strength of tenant mix, general maintenance and accessibility. In addition to aerial imaging, GPG used information from the International Council of Shopping Centers' Global Shopping Center Directory.

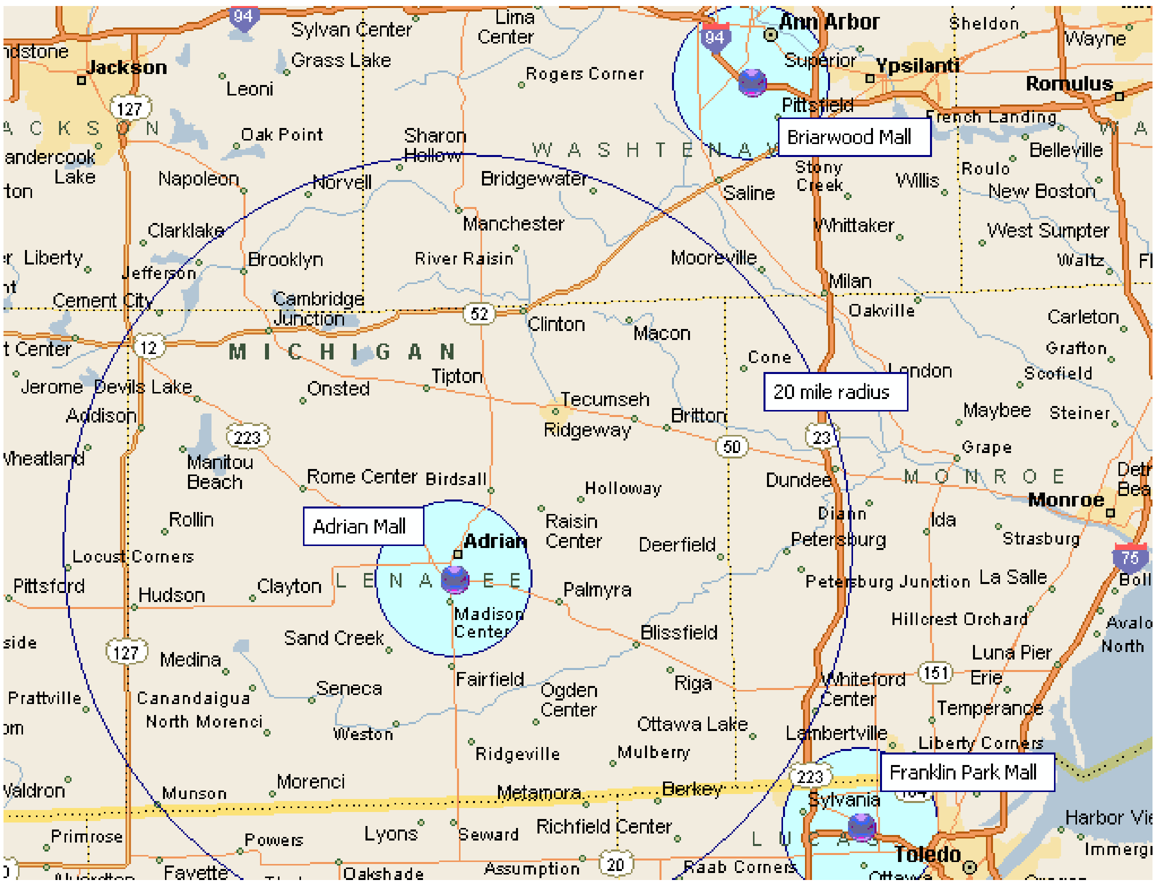


Figure 12: In addition to Adrian Mall, trade area residents frequently drive to Franklin Park Mall in Toledo and Briarwood Mall in Ann Arbor.

The strongest competition to downtown Adrian are the suburban malls located in Toledo and Ann Arbor. While some consumers will shop at Adrian Mall for last-minute purchases, reported behavior suggests residents are likely driving considerable distances to these larger competing malls once to twice a month. This is in part due to the shopping and dining available in the downtowns of Ann Arbor and Toledo.

In closer proximity to Adrian, trade area residents also report traveling to nearby downtowns in Blissfield and Tecumseh. While both of these downtowns are smaller than Adrian, they have assembled a desirable collection of dining options and shops that are most often frequented on the weekends. Tecumseh and Blissfield have also participated in marketing campaigns and programs to develop connections with nearby students.

Table 9: Existing Regional Malls, Shopping Centers & Districts

Map Designation	Retail Center Name	Shopping Center Type	Size	Distance to Downtown
O	Adrian Mall	Regional Mall	377,300 sf	1.5 miles
O	Franklin Park Mall	Regional Mall	1,300,000 sf	28 miles
O	Briarwood Mall	Regional Mall	970,000 sf	34 miles
O	Blissfield	Shopping District	2 blocks	11.0 miles
O	Tecumseh	Shopping District	4 blocks	11.0 miles
1	Adrian Plaza	Neighborhood Center	37,000	0.3 miles
2	Southland Plaza	Neighborhood Center		1.3 miles
3	Crossroads Plaza	Community Center	288,200 sf	1.5 miles
4	Country Market Center	Neighborhood Center	88,000 sf	1.8 miles
5	Kohl's Plaza	Neighborhood Center	137,800 sf	2.2 miles
6	Tecumseh Plaza	Neighborhood Center	87,000 sf	10.4 miles

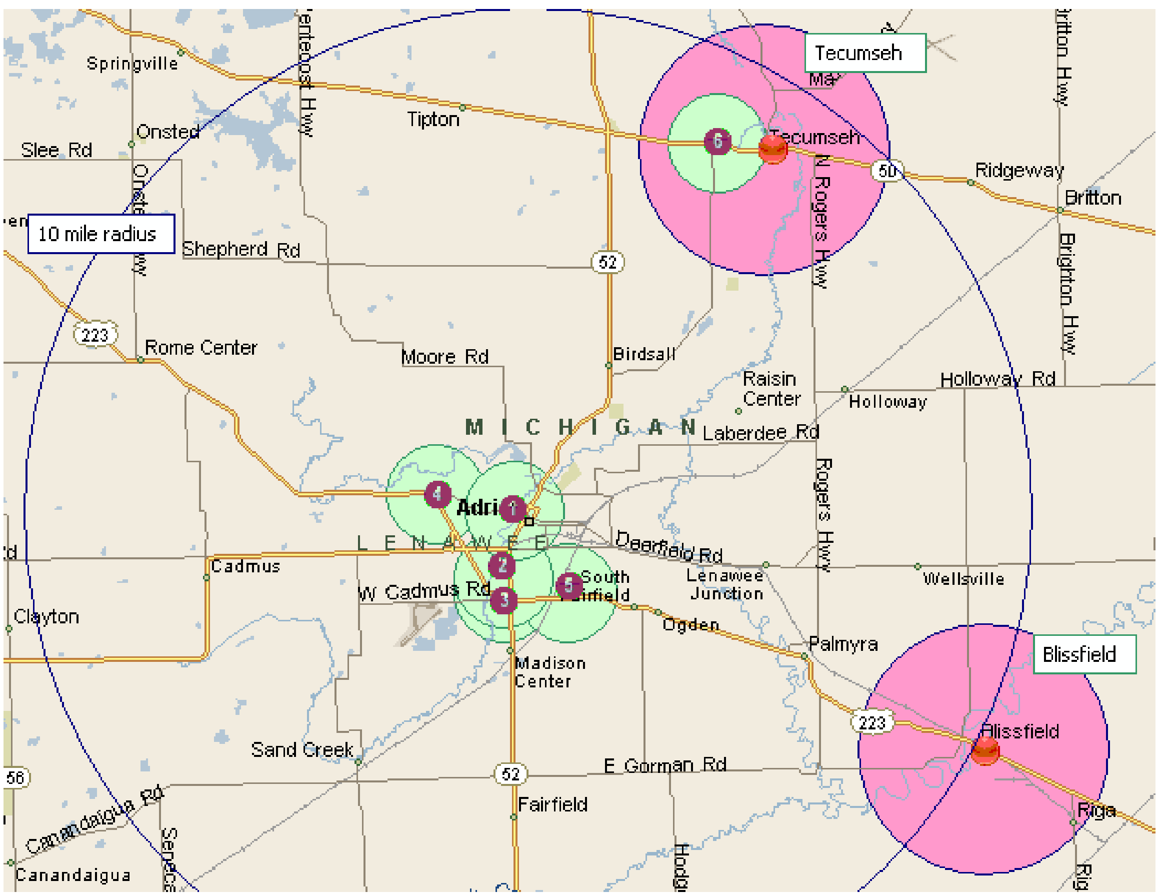


Table 9 & Figure 13: There is one mall, six shopping centers and two shopping districts within 10 miles of downtown.

Regional Malls

Figure 14: Adrian Mall is the closest to downtown. Hobby Lobby now occupies part of the space that was once a Sears. The remaining space is currently being built out to accommodate a large format fashion retailer. (Image Source: (left) Jones Lange Lasalle; (right) lenconnect.com)

1. Adrian Mall

Adrian's only mall is located 1.5 miles from the town center and owned by Jones Lang LaSalle. The mall opened in 1970 and has since undergone several renovations and expansions. Currently, the mall has a gross leasable area of 377,300 sf and is anchored by Elder-Beerman, JCPenney and Hobby Lobby, which recently moved in from the nearby Crossroads Plaza.

2. Franklin Park Mall

Franklin Park Mall, located 28 miles away in Toledo, Ohio is one of the primary malls that trade area residents report travelling to on a regular basis. It was recently acquired by Starwood Retail Partners from Westfield and is currently anchored by Dick's Sporting Goods, Dillard's, JCPenney, Macy's and Rave Cinemas. The mall was built in 1971 and has a gross leasable area of 1,300,000 sf.

Figure 15: Franklin Park Mall is a frequent shopping destination for trade area residents. (Image Source: toledoblade.com)

3. Briarwood Mall

Briarwood Mall is another frequent shopping destination for trade area residents, although it is located 34 miles away in Ann Arbor, Michigan. Briarwood opened in 1973 and is currently owned and managed by Simon Property Group. The 970,000 sf mall is anchored by JCPenney, Macy's, Sears and Von Maur, and also features a Bravo! Cucina Italiana a MC Sports, and a P.F. Chang's.

Figure 16: Despite being a considerable distance from the trade area, many consumers stop at Briarwood Mall on trips to Ann Arbor for dining and nightlife. (Image Source: annarbor.com).

Shopping Districts

4. Blissfield

Blissfield is located about 11 miles southeast of Adrian and has a population of around 3,300. The village is promoted by the Blissfield Main Street program, which recently implemented a rebranding campaign to encourage what they call “day trip tourism.” The town has various shops and restaurants, including a notable cluster of antique shops.

Figure 17: Blissfield has promoted its downtown as a “day trip tourism” destination.

5. Tecumseh

Located 11 miles northeast of Adrian, Tecumseh is a walkable downtown with more than 30 specialty stores and 14 restaurants along four square blocks. The city has over 8,700 residents and welcomes 25,000 visitors every year for the Appleumpkin Festival and Westfest. The Tecumseh Downtown Development Authority provides a significant amount of free parking and many primary trade area residents frequent the collection of dining options on the weekends.

6. Adrian Plaza

Adrian Plaza is a small shopping center located right in downtown Adrian. The 37,000 sf plaza is anchored by Family Dollar, which is its only current tenant.

Figure 18: Tecumseh is smaller than downtown Adrian, but is favored by many trade area residents.

7. Southland Plaza

Southland Plaza was built in 1996 and is managed by MDI Real Estate Services. The shopping center is 1.3 miles from Adrian's center and is anchored by Dollar General, Dunham's, Jo-Ann and Rite-Aid.

8. Crossroads Plaza

The biggest shopping center in Adrian is Crossroads Plaza, which has a gross leasable area of 288,202 sf. Crossroads is directly across from Adrian Mall and is anchored by Big Lots, Kmart, and Staples. The center was built in 1982 and is currently owned by Cohn Commercial Properties.

9. Country Market Plaza

This is a 88,000 sf plaza approximately 1.8 miles from Adrian's downtown. It is anchored by a Country Market grocery store and includes ACO Hardware and a physical therapy office.

10. Kohl's Plaza

The next biggest shopping center is Kohl's Plaza, which has a gross leasable area of 137,851 sf and is located 2.2 miles from the town center. Kohl's is the plaza's anchor, but it also features a Quiznos Subs and a Sally Beauty Supply. Kohl's Plaza was constructed in 2006 and is managed by Reichle Klein Group.

11. Tecumseh Plaza

Tecumseh Plaza is located 10.4 miles northeast of Adrian in Tecumseh, Michigan. The plaza has a gross leasable area of 87,000 sf and is anchored by an Aco Hardware and Busch's Fresh Food Market. Built in 1980, it is managed by Band Commercial Real Estate Company.

Figure 19: Downtown Adrian has a building stock that would be the envy of many downtown shopping districts.

SUMMARY of FINDINGS

This study finds that downtown Adrian is presently supportable with up to 97,700 sf of additional retail space. This new retail can potentially capture $27.2 million of expenditures in 2014, growing to $30.2 million by 2019. This retail development could include:

- Corner Stores: One to two corner stores at 1,500 to 2,500 sf, located near streets that connect to surrounding neighborhoods.

- Convenience Centers: One to two 12,000 to 20,000 sf convenience centers located along Winter Street or Broad Street. These centers can include a wide range of retailers such as apparel, bakeries, electronics or phone stores, financial services, full-service restaurants, jewelry and office supplies.

- Neighborhood Centers: One 50,000 to 60,000 sf neighborhood center located in an underutilized parking lot, or redevelopment of an underperforming property with excellent visibility along a primary street. The neighborhood center could include a general merchandise store, specialty grocer, furniture and home furnishings, hardware or an appliance store.

These retail centers could be developed as conventional shopping centers or most likely as filled vacancies, infill or redevelopment into the current walkable downtown.

The demographics of the primary trade area show a population base of 42,000, which will decrease marginally to 41,800 by 2019, at an annual growth rate of -0.14 percent. The persons-per-household is 2.45, and median age is 38.2 years old. Median household incomes of $40,100 in the primary trade area are lower than the state and national averages; however, a higher average household income ($52,000) suggests there are many residents within the trade area with disposable income. Educational attainment is lower than the regional and state levels as 18.9 percent of residents over the age of 25 have earned a bachelor's degree or higher.

Employment in the primary trade area favors the service sector (37.1 percent), while other strong sectors include retail (19.7 percent), manufacturing (16.0 percent) and government (10.0 percent). There are over 17,000 employees within a 10-minute drive of the study site and 2,400 employees within walking distance to downtown. These daytime consumers expend over $31.9 million annually, a portion of which is currently being captured by existing retailers. Significantly more expenditure from the 10-minute drive time employees may be captured by new and existing retailers if there was to be a critical mass of lunch-time restaurants, effective marketing and on-street parking managed for quick turnover.

Tapestry lifestyles in the market reflect a majority base of "Salt of the Earth" households, representing 32.1 percent of all households. The residents, characteristic of their rural setting, enjoy landscaping and home improvement projects and favor American brands. With slightly more disposable income than many of the surrounding households, they are more likely to frequent family restaurants or other establishments with good standing in the community.

Supportable 2019 Retail and Appropriate Tenant Discussion

Please see Appendix A for a list of retailers within the southeastern Michigan market that could be targeted as potential tenants for downtown Adrian.

- 33,800 sf General Merchandise Stores: This degree of demand would make the implementation of a regional or national chain, such as a Neighborhood Walmart, feasible. Alternatively, the demand could be split into three to four smaller local stores with complimentary offerings.

- 13,800 sf Restaurants: 8,100 sf of full service restaurants should be local proprietors and different in cuisine from existing restaurants. Limited-service restaurants utilizing 5,700 sf would best be fulfilled by fast-casual concepts popular with daytime worker and students. Representative retailers include Boston Market, Chipotle, Jersey Mike's Subs, Noodles and Company and Panera Bread Company.

- 8,800 sf Grocery Stores: While not enough demand for a full-service grocer, this demand could be paired with the general merchandise demand or as a grocer specializing in baked goods, meat, produce or seafood.

- 7,800 sf Department Store Merchandise: This category lacks sufficient demand for a full-size junior department store; however, a local retailer marketing a specialty such as bedding, luggage, or kitchen goods and appliances would be an appropriate offering.

- 6,500 sf Apparel & Shoe Stores: A mix of boutiques each specializing in women's, children or men's fashion would be favorable. A fashion shoe store would complement the athletic shoe store already operating downtown.

- 3,700 sf Furniture & Home Furnishings: The demand in this category is split into 2,200 sf of furniture and 1,500 sf of home furnishings. A local furniture maker would be an attractive destination for day trip tourists and residents looking for a unique set of furniture, while the home furnishings category could present an opportunity for a local candle shop, linens, kitchenware or rugs.

- 3,100 sf Sporting Goods Stores: The size of this demand would be sufficient for a merchant dealing in water sports, camping or cycling. Alternatively, a potential retailer could work with the athletic programs at the nearby colleges to supply equipment to the various sports teams.

- 2,800 sf Beer, Wine & Liquor Stores: Alcoholic beverage demand may be met by a corner store or as a retail outlet for local wineries or distilleries.

- 2,800 sf Miscellaneous Store Retailers: Consumer demand in this category could justify the expansion of the neighborhood florist or may be satisfied by a pet store.

- 2,600 sf Food Services & Specialty Food: The category breaks out to 2,000 sf of food services such as a local bakery, butcher, or some form of catering business. The specialty food segment supportable of 600 sf could be absorbed should a larger specialty grocer enter the market.

- 2,500 sf Breweries, Pubs and Sports Bars: A brewery would be popular amongst students and residents alike. A sports bar showing local sports and out-of-market sporting events would also be popular with students from other states.

- 2,400 sf Electronics & Appliance Stores: This demand could be met by a phone store or an appliance store like Maytag.

- 2,100 sf Hardware: The demand is less than required for a full-sized hardware store, but could be met by a specialty store such as fixtures or paint supply like Sherwin Williams.

- 2,000 sf Book & Music Stores: With bookstores already in the downtown, this may offer the opportunity for one of the retailers to expand their presence or for a specialty retailer focusing on book making or scrap booking.

- 1,600 sf Jewelry Stores: A local jeweler would be most attractive to residents.

- 1,400 sf Office Supplies & Gift Stores: An office supply store should be well connected with the downtown offices. Alternatively, a gift store offering unique goods would be sought after by residents and folks passing through the study site.

A detailed examination of the supportable sf of retail uses is found in the following Table 10:

Table 10: Supportable Retail Table
Downtown Adrian Primary Trade Area

Retail Category	2014			2019		
	Supportable Retail SF	Estimated Sales/SF	Estimated Retail Sales	Supportable Retail SF	Estimated Sales/SF	Estimated Retail Sales
Retailers						
Apparel Stores	5,026	$265	$1,331,881	5,026	$295	$1,482,660
Auto Parts Stores	785	$265	$207,923	785	$288	$225,969
Beer, Wine & Liquor Stores	2,796	$310	$866,740	2,796	$340	$950,618
Book & Music Stores	2,021	$195	$394,054	2,021	$218	$440,532
Junior Department Stores	7,784	$320	$2,490,776	7,784	$355	$2,763,204
Electronics & Appliance Stores	2,362	$333	$786,625	2,362	$370	$874,028
Florists	435	$205	$89,151	435	$228	$99,153
Furniture Stores	2,202	$274	$603,267	2,202	$305	$671,520
General Merchandise Stores	33,783	$220	$7,432,234	33,783	$245	$8,276,807
Grocery Stores	8,791	$370	$3,252,538	8,791	$410	$3,604,164
Hardware	2,057	$268	$551,360	2,057	$298	$613,080
Home Furnishings Stores	1,474	$220	$324,281	1,474	$250	$368,501
Jewelry & Luggage Stores	1,638	$365	$597,697	1,638	$405	$663,198
Miscellaneous Store Retailers	1,614	$275	$443,974	1,614	$305	$492,407
Office Supplies & Gift Stores	1,346	$235	$316,313	1,346	$260	$349,964
Shoe Stores	1,493	$250	$373,207	1,493	$278	$415,006
Specialty Food Stores	545	$275	$149,959	545	$300	$163,591
Sporting Goods Stores	3,112	$240	$746,825	3,112	$265	$824,620
Retailer Totals	**79,263**	**$271**	**$20,958,805**	**79,263**	**$301**	**$23,279,021**
Restaurants						
Breweries, Pubs & Sports Bars	2,545	$345	$878,115	2,545	$380	$967,199
Full-Service Restaurants	8,122	$345	$2,802,014	8,122	$385	$3,126,885
Limited-Service Eating Places	5,696	$338	$1,925,084	5,696	$375	$2,135,818
Special Food Services	2,095	$305	$638,947	2,095	$335	$701,794
Restaurant Totals	**18,457**	**$333**	**$6,244,159**	**18,457**	**$369**	**$6,931,696**
Retailer and Restaurant Totals	**97,720**	**$283**	**$27,202,964**	**97,720**	**$313**	**$30,210,717**

Table 10: *Sales stated in constant 2014 dollars.*

Retail Category Definitions

Retail categories in the Supportable Retail Table correspond to the North American Industry Classification System (NAICS), the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. The following NAICS codes and definitions are provided by the U.S. Census Bureau:

Retail

Auto Supply Stores (4411): establishments known as automotive supply stores primarily engaged in retailing new, used, and/or rebuilt automotive parts and accessories, automotive supply stores that are primarily engaged in both retailing automotive parts and accessories and repairing automobiles; establishments primarily engaged in retailing and installing automotive accessories; and establishments primarily engaged in retailing new and/or used tires and tubes or retailing new tires in combination with automotive repair services.

Furniture Stores (4421): establishments primarily engaged in retailing new furniture, such as household furniture (e.g., baby furniture box springs and mattresses) and outdoor furniture; office furniture (except those sold in combination with office supplies and equipment); and/or furniture sold in combination with major appliances, home electronics, home furnishings and/or floor coverings.

Home Furnishings Stores (4422): establishments primarily engaged in retailing new home furnishings (except furniture).

Electronics and Appliance Stores (4431): establishments primarily engaged in retailing the following new products: household-type appliances (refrigerator, dishwasher, oven), cameras, computers/software, televisions and other electronic goods.

Hardware Stores (4441): establishments primarily engaged in retailing new building materials and supplies (lumber, plumbing, electrical, tools, housewares, hardware, paint, and wallpaper).

Lawn and Garden Supply Stores (4442): establishments primarily engaged in retailing new lawn and garden equipment and supplies. (Nursery, farm and garden products, outdoor power equipment).

Grocery Stores (4451): establishments primarily engaged in retailing a general line of food products (canned/frozen food, fruits and vegetables, meat, fish, poultry, milk, bread, eggs, soda).

Specialty Food Stores (4452): establishments primarily engaged in retailing specialized lines of food (meat, fish/seafood, fruits/vegetables, baked goods, candy, nuts, confections, popcorn, ice cream, items not made on the premises).

Beer, Wine, and Liquor Stores (4453): establishments primarily engaged in retailing packaged alcoholic beverages, such as ale, beer, wine and liquor.

Health & Personal Care Stores (4461): establishments primarily engaged in retailing health and personal care products (pharmacies/drug stores, first aid, beauty products, household supplies, candy, prepackaged snacks, optical goods, vitamins/supplements).

Clothing stores (4481): men's and boys' clothing stores; women's and girls' clothing stores; children's and infants' clothing stores; family clothing stores; clothing accessories stores.

Shoe Stores (4482): Shoes (men's, women's, child/infant, athletic).

Jewelry Stores (4483): Jewelry, luggage, and leather goods (silverware, watches, clocks, handbags, briefcases, belts, gloves).

Sporting Goods Stores (4511): establishments primarily engaged in retailing new sporting goods (fitness equipment, bikes, camping, uniforms and footwear).

Book & Music Stores (4512): establishments primarily engaged in retailing new books, newspapers, magazines, and prerecorded audio and video media.

Department Stores (4521): establishments known as department stores primarily engaged in retailing a wide range of the following new products with no one merchandise line predominating: apparel; furniture; appliances and home furnishings; and selected additional items, such as paint, hardware, toiletries, cosmetics, photographic equipment, jewelry, toys and sporting goods. Merchandise lines are normally arranged in separate departments.

General Merchandise Stores (4529): establishments primarily engaged in retailing new goods in general merchandise stores (except department stores) (warehouse clubs, supercenters, apparel, auto parts, dry goods, hardware, groceries, housewares, no line predominating).

Florists (4531): establishments known as florists primarily engaged in retailing cut flowers, floral arrangements, and potted plants purchased from others. These establishments usually prepare the arrangements they sell.

Office Supplies & Gift Stores (4532): establishments primarily engaged in one or more of the following: (1) retailing new stationery, school supplies, and office supplies; (2) retailing a combination of new office equipment, furniture, and supplies; (3) retailing new office equipment, furniture, and supplies in combination with retailing new computers; and (4) retailing new gifts, novelty merchandise, souvenirs, greeting cards, seasonal and holiday decorations and curios.

Miscellaneous Retailers (4539): establishments primarily engaged in retailing new miscellaneous specialty store merchandise (except motor vehicle and parts dealers; furniture and home furnishings stores; consumer-type electronics and appliance stores; building material and garden equipment and supplies dealers; food and beverage stores; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; general merchandise stores; florists; office supplies, stationery, and gift stores; and used merchandise stores). Pet supplies, art dealers, manufactured home dealers, tobacco/cigar stores,

Restaurants
Full-Service Restaurants (7221): establishments primarily engaged in providing food services to patrons who order and are served while seated (i.e., waiter/waitress service) and pay after eating. Establishments that provide these types of food services to patrons with any combination of other services, such as carryout services are classified in this industry.

Limited-Service Restaurants (7222): establishments primarily engaged in providing food services where patrons generally order or select items and pay before eating. Most establishments do not have waiter/waitress service, but some provide limited service, such as cooking to order (i.e., per special request), bringing food to seated customers, or providing off-site delivery (cafeterias, snack/ juice bar, ice cream/soft serve shops, cookie shops, popcorn shops, donut shops, coffee shops, bagel shops).

Special Food Services (7223): establishments primarily engaged in providing one of the following food services, in (2) a location designated by the customer; or (3) from motorized vehicles or non-motorized carts.

- Food Service Contractors: Establishments may be engaged in providing food services at institutional, governmental, commercial, or industrial locations of others based (cafeteria, restaurant, and fast food eating-place) on contractual arrangements with these types of organizations for a specified period of time. Management staff is always provided by the food services contractor.
- Caterers: providing single event-based food services. These establishments generally have equipment and vehicles to transport meals and snacks to events and/or prepare food at an off-premise site. Banquet halls with catering staff are included in this industry. Examples of events catered by establishments in this industry are graduation parties, wedding receptions, business or retirement luncheons and trade shows.
- Mobile Food Services: establishments primarily engaged in preparing and serving meals and snacks for immediate consumption from motorized vehicles or non-motorized carts. The establishment is the central location from which the caterer route is serviced, not each vehicle, or cart. Included in this industry are establishments primarily engaged in providing food services from vehicles, such as hot dog carts and ice cream trucks.

Drinking Places (Alcoholic Beverages) (7224): establishments primarily engaged in preparing and serving alcoholic beverages for immediate consumption (bars, taverns, nightclubs).

Shopping Center Definitions

This study utilizes the shopping centers typologies defined by the International Council of Shopping Centers (ICSC) as follows:

- Convenience Centers: Convenience centers are 30,000 sf or less, unanchored, and generally will service a trade area of up to one mile. These centers include banking, carryout foods, florists, mail centers, small restaurants, small food markets, and professional services such as real estate and financial consulting. The centers typically include six to eight businesses.

- Neighborhood Centers: Neighborhood centers are anchored with a full-sized supermarket and typically range from 60,000 to 100,000 sf. They service a trade area of two to three miles and can include apparel, banks, carryout food, hardware, mail centers, restaurants, sporting goods and professional services such as financial consulting and real estate.

- Community Centers: Community centers typically range from 150,000 to 300,000 sf and are almost always anchored with a full-sized department store. They also include junior anchor retailers selling books, crafts, shoes, and sporting goods. Community centers often include large home improvement stores and medium-sized discount apparel stores. Their service area is typically five to seven miles in suburban locations.

- **Lifestyle Centers:** Lifestyle centers average 150,000 to 200,000 sf and feature popular apparel, book, and home furnishing stores, as well as cinemas and a wide selection of themed restaurants. The centers are frequently planned as walkable areas with main streets. Recently, lifestyle centers have included large anchors such as department stores, public libraries, and supermarkets. These centers typically have a trade area of four to six miles when developed in suburban settings. Lifestyle centers that include civic, employment, and residential buildings along with the retail land use are defined as 'town centers.'

- **Regional Centers:** Regional centers average trade areas of eight to 12 miles and are anchored with multiple department stores. The centers can range from 800,000 to 1,500,000 sf, and often include cinemas along with 200,000 sf of national brand fashion.

Rationale

The rationale for the findings in this study follows:

- **Captive consumer market:** Residents in the primary trade area likely work in close proximity to downtown and may pass through the study site daily. The demands of daily life suggest many consumer purchases are made on the way to and from work. Should more retailers carrying a variety of goods deploy in the study site, a larger percentage of trade area residents may make downtown their primary shopping destination.

- **Strong daytime employment base:** As the county seat, there are over 17,000 employees within a 10-minute drive of the study area and approximately 2,400 within walking distance of downtown. These daytime consumers expend $31.9 million annually in the local economy and would supplement the residential consumer base, should a critical mass of desirable retailers deploy in the study area, including restaurants with convenient lunchtime access.

- **Underserving retail:** Despite a regional mall, a number of shopping centers and other shopping districts, the existing retail within the total trade area is underserving the current population, represented by an overall retail gap of $364.4 million. This suggests that not only are current retailers underperforming, but that there is room for retail expansion within the trade area. At present, trade area consumers are driving a considerable distance for desirable shopping and dining, and they would likely choose downtown retailers should a critical mass of preferred restaurants and retails develop in the study site.

Limits of Study

The findings of this study represent GPG's best estimates for the amounts and types of retail projects that should be supportable in the study area. Every reasonable effort has been made to ensure that the data contained in this study reflect the most accurate and timely information possible and are believed to be reliable. This study is based on estimates, assumptions, and other information developed by GPG independent research effort, general knowledge of the industry, and consultations with the client and its representatives. This study is designed as objective third party research and GPG does not recommend that any or all of the supportable retail be developed in the study area.

No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this study. This report is based on information that was current as of July 17, 2013 and GPG has not undertaken any update of its research effort since such date.

This report may contain prospective financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted.

The actual amounts of supportable retail could be significantly higher or lower depending on multiple market and not market variables including the type, design and quality of the new development. It is plausible that a walkable town center, with well-designed buildings and public realm, could draw visitors from beyond this study's estimated trade area boundaries and considerably outperform the site's location and limited market potential. This would require an extraordinary development team and retailer mix unique to the market, including anchor retailers. On the other hand, a poorly implemented commercial center or badly managed businesses could underperform the location.

Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this study will be achieved.

This study should not be the sole basis for programming, planning, designing, financing, or development of any commercial center. This study is for the use of ***The City of Adrian*** for general planning purposes only, and is void for other site locations or developers.

-- END OF ANALYSIS -

Appendix EXHIBIT A: Suggested Target Businesses

Business	Add. #	Street	City/ State	Zip	Phone
Retailers					
Apparel					
Aeropostale	266	Briarwood Circle	Ann Arbor, MI	48108	734-302-4323
American Eagle Outfitter	842	Briarwood Circle	Ann Arbor, MI	48108	734-761-6176
Athleta	830	Briarwood Circle	Ann Arbor, MI	48108	734-994-3692
Closet Overload	146	N Main St	Brooklyn, MI	49230	517-592-8686
Dress Barn	3625	Washtenaw Ave	Ann Arbor, MI	48104	734-477-0503
Fossil	100	Briarwood Circle	Ann Arbor, MI	48108	734-214-1471
Life is Good	304	S. Main St	Ann Arbor, MI	48104	734-369-6237
Nu2u Resale	1311	E. Michigan Ave	Saline, MI	48176	734-316-2342
Old Navy	3533	Washtenaw Ave	Ann Arbor, MI	48104	734-677-3251
Plato's Closet	860	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-769-8500
Reincarnations	109	E. Michigan Ave	Saline, MI	48176	734-470-6480
Sweet Repeatz	174	S. Main	Brooklyn, MI	49230	517-592-2330
The Buckle	440	Briarwood Circle	Ann Arbor, MI	48108	734-994-1090
The Resale Boutique	107	E. Michigan Ave	Saline, MI	48176	734-295-3030
TK Lanes Boutique	5675	N. Main St	Sylvania, OH	43560	419-517-5300
Value World	345	N. Maple Rd	Ann Arbor, MI	48103	734-728-4610
Vogel's and Foster's	109	S. Main St	Chelsea, MI	48118	734-475-1606
Books, Movies, Music					
Crazy Wisdom Book store and Tea Room	114	S. Main St	Ann Arbor, MI	48104	734-665-2757
David's Books	1675	S. State St	Ann Arbor, MI	48104	734-665-8017
Falling Water Books & Collectables	213	S. Main St	Ann Arbor, MI	48104	734-747-9810
J's Bookshelf	6377	Monroe St	Sylvania, OH	43560	419-517-1308
Motte & Baily Book Sellers	212	Fourth St	Ann Arbor, MI	48104	734-669-0451
Movie Planet	1145	S. Main St	Chelsea, MI	48118	734-475-2626
Pro Music	5661	Main St	Sylvania, OH	43560	419-885-2033
Serendipity Books	113	W. Middle St	Chelsea, MI	48118	734-475-7148
Electronics					
Radio Shack	882	Briarwood Circle	Ann Arbor, MI	48108	734-747-9090
Gifts					
Five Below	3529	Washtenaw Ave	Ann Arbor, MI	48104	734-975-0742
Four Directions	211	S. Main St	Ann Arbor, MI	48104	734-996-9250
Global Marketplace Fair Trade Store	115	W. Middle St	Chelsea, MI	48118	734-475-7604
Hallmark – Dayspring Gifts	1170	S. Main St	Chelsea, MI	48118	734-475-7501
Middle Earth	1209	S. University	Ann Arbor, MI	48104	734-769-1488
Rock Paper Scissors	102	W. Chicago Blvd	Tecumseh, MI	49286	517-815-1682
Spencer's Gifts	---	Briarwood Circle	Ann Arbor, MI	48108	734-913-6918
Swan Creek Candle Company	129	Riley St	Dundee, MI	48131	734-529-7174
Ten Thousand Villages	303	S. Main St	Ann Arbor, MI	48104	734-332-1270
Teresa's Angels & More	132	N. Main St	Brooklyn, MI	49230	517-592-6246
The Village Shoppe	104	N. Main St	Chelsea, MI	48118	734-475-6933
Village Peddler Gifts and Snacks	118	N. Main St	Brooklyn, MI	49230	517-592-8027
Weatherwax Drug Store	105	N. Main St	Brooklyn, MI	49230	517-592-8027
Yankee Candle	662	Briarwood Circle	Ann Arbor, MI	48108	734-761-3265
Hardware					
Ace Hardware	5619	Main St	Sylvania, OH	43560	419-882-6516
Do it Best Hardware	325	Railroad St	Hudson, MI	49247	517-448-8750
Petersburg Pro Hardware	64	Saline St	Petersburg, MI	49270	734-279-1664
Health and Personal Care					
Snap Fitness Gym	1359	E. Michigan Ave	Saline, MI	48176	734-944-5688
GNC	1321	E. Michigan Ave	Saline, MI	48176	734-944-5688
LUSH	662	Briarwood Circle	Ann Arbor, MI	48108	734-761-6285
Nature's In Herb Shop	108	S. Main St	Brooklyn, MI	49230	517-592-6195
Nutrition Nook	106	S. Main St	Brooklyn, MI	49230	517-938-8006
The Body Shop	820	Briarwood Circle	Ann Arbor, MI	48108	734-995-3660
The Vitamin Shoppe	3365	Washtenaw Ave	Ann Arbor, MI	48104	734-477-6897
Village Pharmacy II	325	N. Maple Rd	Ann Arbor, MI	48103	734-668-9600

Hobbies and Crafts					
Bead Alley	203	W. Michigan Ave	Saline, MI	48176	734-709-8435
Busy Hands	306	S. Main St	Ann Arbor, MI	48104	734-996-8020
Game Stop	878	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-668-1400
J Bar Hobbies	117	Chicago Blvd	Tecumseh, MI	49286	517-423-3684
Raisin River Beads	141	Riley St	Dundee, MI	48131	734-529-3322
Seann's Anime/Comics	5805	Monroe St	Sylvania, OH	43560	419-720-9544
Vault of Midnight Comics	219	S. Main St	Ann Arbor, MI	48104	734-998-1413
Home Furnishings					
Bumbles Dry Goods	105	W. Middle St	Chelsea, MI	48118	734-433-9703
Carpet on Wheels	119	W. Chicago Blvd	Tecumseh, MI	49286	517-423-4329
Fabulous Darling Arts	124	N. Main St	Brooklyn, MI	49230	517-592-5511
Martin's Home Center	145	W. Chicago Blvd	Tecumseh, MI	49286	517-423-2065
The Potting Shed	112	W. Middle St	Chelsea, MI	48118	734-475-8086
Jewelry					
Icing by Claires	604	Briarwood Circle	Ann Arbor, MI	48108	734-994-4905
The Golden Apple	105	S. Main St	Chelsea, MI	48118	734-475-6001
Office Supplies					
Pyramid Office Supply and Emporium	106	E. Main St	Manchester, MI	48158	734-428-8943
Pet Supplies					
Gators Pet Supplies	293	W. Monroe St	Dundee, MI	48131	734-529-9000
Green Pawz Pet Supplies	211	N. Maple Rd	Ann Arbor, MI	48103	734-222-9622
Hollywood Pets	116	N. Main St	Brooklyn, MI	49230	517-592-6699
Wags to Whiskers	1363	E. Michigan Ave	Saline, MI	48176	734-944-4800
Shoes					
Dave's Performance Footgear	5700	Monroe St	Sylvania, OH	43560	419-882-8524
Famous Footwear	3567	Washtenaw Ave	Ann Arbor, MI	48104	734-975-6660
Journey's	348	Briarwood Circle	Ann Arbor, MI	48108	734-222-0814
Payless Shoes	488	Briarwood Circle	Ann Arbor, MI	48108	734-769-1853
Tilton and Sons Shoes	134	Chicago Blvd	Tecumseh, MI	49286	517-423-2150
Specialty Food & Drink					
Bakers Nook	901	W. Michigan Ave	Saline, MI	48176	734-429-1320
Becky's Kountry Kitchen	631	Adrian St	Blissfield, MI	49228	517-486-6020
Benny's Bakery	111	W. Michigan Ave	Saline, MI	48176	734-429-9120
Brieschke's Bakery	5639	Main St	Sylvania, OH	43560	419-882-2303
Chelsea Bakery	117	S. Main St	Chelsea, MI	48118	734-475-3000
Manchester Bakery	118	E Main St	Manchester, MI	48158	734-428-8361
Marino's Beverage Depot	5829	Monroe St	Sylvania, OH	43560	419-885-8888
Market House – Spartans	325	Railroad St	Hudson, MI	49247	517-448-3141
Russell Stover Chocolates	702	Freedom Ct	Dundee, MI	48131	734-529-7702
Teavana	268	Briarwood Circle	Ann Arbor, MI	48108	734-769-0128
Sporting Goods					
Aberdeen Bike and Outdoors	1101	S. Main St	Chelsea, MI	48118	734-475-8203
Bikeworks	5631	W. Alexis Rd	Sylvania, OH	43560	419-882-0800
Knutson's Sporting Goods	164	Wampler Lake Rd	Brooklyn, MI	49230	517-592-2786
Michigan Extreme Outdoor – Life is Good	116	S. Lane St	Blissfield, MI	49228	517-682-1025
Moosejaw Outfitters	327	S. Main St	Ann Arbor, MI	48104	734-769-1590
The Sports Hut	214	E. Chicago Blvd	Tecumseh, MI	49286	517-424-4888
Total Sports Shop	435	E. Michigan Ave	Saline, MI	48176	734-429-5640
Toys & Accessories					
Just Imagine Books, Toys and Music	108	E. Middle St	Chelsea, MI	48118	734-562-2040
Learning Express Toy Store	5577	Monroe St	Sylvania, MI	43560	419-885-3959
Squishy Tushy	103	S. Lane St	Blissfield, MI	49228	517-682-0935
Sweet Cheeks	5577	Monroe St	Sylvania, MI	43560	419-350-1208
The Doll Cottage	109	E. Chicago Blvd	Tecumseh, MI	49286	517-423-3051

Full-Service Restaurants					
Ale House Brewery & Grill	420	N. Main St	Chelsea, MI	48118	734-475-2337
Bella Italia Pizza & Pasta	895	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-222-9993
Bd's Mongolian BBQ	200	S. Main St	Ann Arbor, MI	48104	734-913-0999
Biwako Sushi	1355	E. Michigan Ave	Saline, MI	48176	734-944-6301
Bob Evans	652	Tecumseh St	Dundee, MI	48131	734-529-7291
Brecon Grille	101	W. Michigan Ave	Saline, MI	48176	734-429-4868
Bricktown Coney Island and Diner	112	Main St	Dundee, MI	48131	734-828-6095
Buffalo Wild Wings	205	S. State St	Ann Arbor, MI	48104	734-997-9143
Cancun Grill	405	Michigan Ave	Saline, MI	48176	734-429-2262
Captain Chucks Sand Bar and Grill	6365	US 223	Addison, MI	49220	517-547-9749
CeCes Chop House	111	Giles Ave	Blissfield, MI	49228	517-486-6050
Chelsea Grill	1120	Main St	Chelsea, MI	48118	734-475-7714
Ciao Ristorante	6064	Monroe St	Sylvania, OH	43560	419-882-2334
City Limits Diner	114	W. Logan St	Tecumseh, MI	49286	517-423-2285
Cleary's Irish Pub	113	S. Main St	Chelsea, MI	48118	734-475-1922
Cloverleaf Restaurant	201	E. Liberty St	Ann Arbor, MI	48104	734-662-1266
Dan's Downtown Tavern	103	E. Michigan Ave	Saline, MI	48176	734-429-3159
Downtown Diner	131	E. Michigan Ave	Saline, MI	48176	734-316-2343
Fenders Grill and Bar	20	Wabash St	Milan, MI	48160	734-439-3474
Frank's Place Italian	104	E. Main St	Manchester, MI	48158	734-428-8003
Great Lakes Eatery & Pub	103	Cabela Blvd	Dundee, MI	49286	734-823-5253
Grizzly Peak Brewing Co	120	W. Washington	Ann Arbor, MI	48104	734-741-7325
JR's Hometown Grill & Pub	111	Chicago Blvd	Tecumseh, MI	49286	517-815-1290
Karen's Uptown Café	314	W Main St	Hudson, MI	49247	517-448-7675
Kounty Kettle Restaurant	389	S. Meridian Rd	Hudson, MI	49247	517-448-8240
La Fiesta	102	Tecumseh St	Dundee, MI	48131	734-529-5055
Luigi's Pizza Restaurant	6395	US 223	Addison, MI	49220	517-547-1111
Mac's Seafood Shack	104	E. Michigan Ave	Saline, MI	48176	734-944-6227
Mancino's Pizza & Grinders	1323	E. Michigan Ave	Saline, MI	48176	734-944-2838
Mangiamo Italian Bar/ Grill	107	W. Michigan Ave	Saline, MI	48176	734-429-0060
Margaritas	521	S. Meridian Rd	Hudson, MI	49247	517-448-3100
MexiBilly's	107	W. Adrian St	Blissfield, MI	49228	517-682-1878
My Papa's Place Restaurant	36	Saline Rd	Petersburg, MI	49270	734-279-1700
Oasis Grill	1106	S. University	Ann Arbor, MI	48104	734-665-2244
Olga's Kitchen	452	Briarwood Circle	Ann Arbor, MI	48108	734-994-0939
Papa G's Pizza n' Grill	5127	Main St	Sylvania, OH	43560	419-882-8877
River's Edge Pub & Grill	135	Riley St	Dundee, MI	48131	734-529-2445
Rod's Place Diner	812	S. State St	Ann Arbor, MI	48104	734-769-5650
R.U.B. BBQ Pub	640	Packard St	Ann Arbor, MI	48104	734-662-7000
Rumors Inc	212	W. Main St	Hudson, MI	49247	517-306-6099
Scott's Stop Diner	388	E. Monroe St	Dundee, MI	48131	734-823-5511
Shady's Tap Room	110	N Main St	Brooklyn, MI	49230	517-592-3266
Smokehouse 52 BBQ	125	S. Main St	Chelsea, MI	48118	734-562-2565
The Blue Tractor BBQ	207	E. Washington	Ann Arbor, MI	48104	734-222-4095
The Broken Egg	221	N. Main St	Ann Arbor, MI	48104	734-665-5340
Tony Packo's Café	5827	Monroe St	Sylvania, OH	43560	419-885-4500
Tony Sacco's Pizza	980	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-995-2625
Treo	5703	Main St	Sylvania, OH	43560	419-882-2266
Uptown Coney Island	1555	S. Main St	Chelsea, MI	48118	734-433-1012

Limited-Service Eating					
Afternoon Delights	251	E. Liberty St	Ann Arbor, MI	48104	734-997-7185
Amer's Delicatessen	312	S. State St	Ann Arbor, MI	48104	734-761-6000
Badger Dave's Burgers	859	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-994-3283
Basil Boys	125	W. Chicago Blvd	Tecumseh, MI	49286	517-423-1875
Benito's Pizza	100	Ann Arbor St	Saline, MI	48176	734-429-2555
BTB Burrito	810	S. State St	Ann Arbor, MI	48104	734-222-4822
Bubble Island	1220	S. University	Ann Arbor, MI	48104	734-222-9013
Cakes n' Shakes	133	S. Lane St	Blissfield, MI	49228	517-486-2074
Chandler Café	5648	Main St	Sylvania, OH	43560	419-517-5088
Cold Stone	3597	Washtenaw Ave	Ann Arbor, MI	48104	734-975-9110
Cottage Inn Pizza	501	E. Michigan Ave	Saline, MI	48176	734-429-4774
Cupcake Corner & More	103	N. Main St	Brooklyn, MI	49230	517-592-3092
Detroit Dog Company	103	Ann Arbor St	Saline, MI	48176	734-323-7927
Devine Delights Ice Cream	209	Tecumseh St	Dundee, MI	48131	734-529-3550
DiBella's Subs	904	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-997-9011
Frosty Boy	325	W. Adrian St	Blissfield, MI	49228	517-486-4466
Frosty Joeys	328	N. Main St	Clinton, MI	49236	517-456-7089
Gabriel's Cheese Steak Hoagies	972	E. Michigan Ave	Saline, MI	48176	734-316-2651
Gourmet Chocolate Café	312	N. Main St	Chelsea, MI	48118	734-475-1071
Great Harvest Bread Co	2220	S. Main St	Ann Arbor, MI	48103	734-996-8890
Hometown Pizza	133	W. Michigan Ave	Clinton, MI	49236	517-456-7477
Hungry Howie's	325	Railroad St	Hudson, MI	49247	517-448-4694
Jets Pizza	1207	W. Chicago Blvd	Tecumseh, MI	49286	517-815-1810
Jimmy Johns Subs	6385	Monroe St	Sylvania, OH	43560	419-882-2222
Kabob Palace	619	E. William St	Ann Arbor, MI	48104	734-622-8082
Karen's Uptown Cafe	314	W. Main St	Hudson, MI	49247	517-448-7675
Little Caesar's Pizza	6461	Monroe St	Sylvania, OH	43560	419-885-1933
Love'n Spoonful Ice Cream and Subs	119	W. Michigan Ave	Grass Lake, MI	49240	517-522-3953
Marcos Pizza	202	E. Chicago Blvd	Tecumseh, MI	49286	517-423-7111
Mickey's Downtown Café	107	W. Michigan Ave	Saline, MI	48176	734-429-0060
Mickey's Dairy Twist	751	W. Michigan Ave	Saline, MI	48176	734-429-4450
Mike's Deli	114	W. Middle St	Chelsea, MI	48118	734-475-5980
Morenci Dairyette	989	E. Main St	Morenci, MI	49256	517-458-2314
My Favorite Café	101	S. Ann Arbor St	Saline, MI	48176	734-944-4054
Noodles & Company	3601	Washtenaw Ave	Ann Arbor, MI	48104	734-477-5700
Ollie's Pizza & Grinders	138	E. Main St	Manchester, MI	48158	734-428-8600
Panera Bread	903	W.Eisenhower Pkwy	Ann Arbor, MI	48103	734-213-5800
Pizza Bob's	814	S. State St	Ann Arbor, MI	48104	734-665-4517
Pot Belly Sandwiches	3785	Washtenaw Ave	Ann Arbor, MI	48104	734-973-6201
Sterling Pizzeria	860	Manitou Rd	Manitou Beach, MI	49253	517-547-4499
Subway	900	W. Chicago Blvd	Tecumseh, MI	49286	517-423-3290
The Daily Grind Sandwich Shop and Coffee House	139	E. Chicago Blvd	Tecumseh, MI	49286	517-424-7463
The Dog House	107	E. Chicago Blvd	Tecumseh, MI	49286	517-301-4266
Tiffany's Pizza	102	Park Place	Dundee, MI	48131	734-529-8900
Timbo's Cones & Coneys	5437	Alexis St	Sylvania, OH	43560	419-882-8223
Twisters Soft Serve Ice Cream	901	S. Main St	Chelsea, MI	48118	734-433-0419
Uncle Davey's Ice Cream Shop	142	E. Chicago Blvd	Britton, MI	49229	517-451-7044
Village Creamery	140	N. Main St	Brooklyn, MI	49230	517-592-8284
Zou Zous Café	101	N. Main St	Chelsea, MI	48118	734-433-4226

Coffee & Tea					
Biggby Coffee	5577	Monroe St	Sylvania, OH	43560	419-214-0020
Coffee Mill Café	115	E. Main St	Manchester, MI	48158	734-428-8972
Cool Beanz	112	Park Place	Dundee, MI	48131	734-823-5889
Jenni's Coffee & Cream	135	Devils Lake Hwy	Manitou Beach, MI	49253	517-252-1733
Village Coffee House	132	N. Main St	Brooklyn, MI	49230	517-592-4373

Appendix EXHIBIT B1: Primary Trade Area Business Summary

Gibbs Planning Group

Business Summary

Adrain Primary Trade Area
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

Data for all businesses in area	
Total Businesses:	2,284
Total Employees:	18,045
Total Residential Population:	42,084
Employee/Residential Population Ratio:	0.43:1

	Businesses		Employees	
by SIC Codes	**Number**	**Percent**	**Number**	**Percent**
Agriculture & Mining	130	5.7%	260	1.4%
Construction	189	8.3%	875	4.8%
Manufacturing	86	3.8%	2,895	16.0%
Transportation	38	1.7%	182	1.0%
Communication	13	0.6%	132	0.7%
Utility	8	0.4%	456	2.5%
Wholesale Trade	70	3.1%	273	1.5%
Retail Trade Summary	333	14.6%	3,548	19.7%
Home Improvement	21	0.9%	511	2.8%
General Merchandise Stores	9	0.4%	737	4.1%
Food Stores	35	1.5%	233	1.3%
Auto Dealers, Gas Stations, Auto Aftermarket	41	1.8%	300	1.7%
Apparel & Accessory Stores	16	0.7%	100	0.6%
Furniture & Home Furnishings	24	1.1%	122	0.7%
Eating & Drinking Places	89	3.9%	1,069	5.9%
Miscellaneous Retail	98	4.3%	476	2.6%
Finance, Insurance, Real Estate Summary	141	6.2%	907	5.0%
Banks, Savings & Lending Institutions	17	0.7%	376	2.1%
Securities Brokers	13	0.6%	36	0.2%
Insurance Carriers & Agents	32	1.4%	186	1.0%
Real Estate, Holding, Other Investment Offices	79	3.5%	309	1.7%
Services Summary	1,038	45.4%	6,701	37.1%
Hotels & Lodging	12	0.5%	66	0.4%
Automotive Services	54	2.4%	177	1.0%
Motion Pictures & Amusements	33	1.4%	193	1.1%
Health Services	131	5.7%	1,843	10.2%
Legal Services	40	1.8%	106	0.6%
Education Institutions & Libraries	50	2.2%	1,812	10.0%
Other Services	718	31.4%	2,504	13.9%
Government	45	2.0%	1,802	10.0%
Unclassified Establishments	193	8.5%	14	0.1%
Totals	2,284	100.0%	18,045	100.0%

Appendix EXHIBIT B2: Primary Trade Area Business Summary

Gibbs Planning Group

Business Summary

Adrian Primary Trade Area 2
Area: 124.04 square miles

Latitude: 41.8[illegible]5964
Longitude: -84.0[illegible]7299

by NAICS Codes	Businesses Number	Businesses Percent	Employees Number	Employees Percent
Agriculture, Forestry, Fishing & Hunting	97	4.2%	165	0.9%
Mining	0	0.0%	0	0.0%
Utilities	4	0.2%	414	2.3%
Construction	190	8.3%	884	4.9%
Manufacturing	93	4.1%	2,828	15.7%
Wholesale Trade	70	3.1%	273	1.5%
Retail Trade	241	10.6%	2,473	13.7%
Motor Vehicle & Parts Dealers	34	1.5%	265	1.5%
Furniture & Home Furnishings Stores	9	0.4%	66	0.4%
Electronics & Appliance Stores	15	0.7%	48	0.3%
Bldg Material & Garden Equipment & Supplies Dealers	19	0.8%	479	2.7%
Food & Beverage Stores	31	1.4%	220	1.2%
Health & Personal Care Stores	21	0.9%	124	0.7%
Gasoline Stations	7	0.3%	37	0.2%
Clothing & Clothing Accessories Stores	19	0.8%	121	0.7%
Sport Goods, Hobby, Book, & Music Stores	19	0.8%	126	0.7%
General Merchandise Stores	9	0.4%	737	4.1%
Miscellaneous Store Retailers	49	2.1%	215	1.2%
Nonstore Retailers	8	0.4%	36	0.2%
Transportation & Warehousing	38	1.7%	177	1.0%
Information	31	1.4%	261	1.4%
Finance & Insurance	68	3.0%	609	3.4%
Central Bank/Credit Intermediation & Related Activities	19	0.8%	380	2.1%
Securities, Commodity Contracts & Other Financial	16	0.7%	41	0.2%
Insurance Carriers & Related Activities; Funds, Trusts &	33	1.4%	188	1.0%
Real Estate, Rental & Leasing	87	3.8%	353	2.0%
Professional, Scientific & Tech Services	175	7.7%	462	2.6%
Legal Services	52	2.3%	128	0.7%
Management of Companies & Enterprises	1	0.0%	2	0.0%
Administrative & Support & Waste Management & Remediation	287	12.6%	764	4.2%
Educational Services	47	2.1%	1,785	9.9%
Health Care & Social Assistance	213	9.3%	2,551	14.1%
Arts, Entertainment & Recreation	27	1.2%	171	0.9%
Accommodation & Food Services	100	4.4%	1,135	6.3%
Accommodation	11	0.5%	66	0.4%
Food Services & Drinking Places	89	3.9%	1,069	5.9%
Other Services (except Public Administration)	277	12.1%	920	5.1%
Automotive Repair & Maintenance	46	2.0%	153	0.8%
Public Administration	45	2.0%	1,802	10.0%
Unclassified Establishments	193	8.5%	14	0.1%
Total	2,284	100.0%	18,045	100.0%

Source: Esri Total Residential Population forecasts for 2014.

Appendix EXHIBIT C1: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

Population Summary	
2000 Total Population	42,025
2010 Total Population	42,547
2014 Total Population	42,084
2014 Group Quarters	5,091
2019 Total Population	41,790
2014-2019 Annual Rate	-0.14%
Household Summary	
2000 Households	14,531
2000 Average Household Size	2.57
2010 Households	15,095
2010 Average Household Size	2.48
2014 Households	15,070
2014 Average Household Size	2.45
2019 Households	15,014
2019 Average Household Size	2.44
2014-2019 Annual Rate	-0.07%
2010 Families	9,998
2010 Average Family Size	3.02
2014 Families	9,890
2014 Average Family Size	3.00
2019 Families	9,784
2019 Average Family Size	3.00
2014-2019 Annual Rate	-0.22%
Housing Unit Summary	
2000 Housing Units	15,524
Owner Occupied Housing Units	66.7%
Renter Occupied Housing Units	26.9%
Vacant Housing Units	6.4%
2010 Housing Units	16,792
Owner Occupied Housing Units	62.9%
Renter Occupied Housing Units	27.0%
Vacant Housing Units	10.1%
2014 Housing Units	16,872
Owner Occupied Housing Units	61.7%
Renter Occupied Housing Units	27.7%
Vacant Housing Units	10.7%
2019 Housing Units	16,921
Owner Occupied Housing Units	61.4%
Renter Occupied Housing Units	27.3%
Vacant Housing Units	11.3%
Median Household Income	
2014	$40,182
2019	$46,595
Median Home Value	
2014	$80,476
2019	$90,965
Per Capita Income	
2014	$19,172
2019	$21,307
Median Age	
2010	37.5
2014	38.2
2019	38.9

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 the total population.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT C2: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0517199

2014 Households by Income	
Household Income Base	15,070
<$15,000	17.4%
$15,000 - $24,999	13.0%
$25,000 - $34,999	11.9%
$35,000 - $49,999	17.9%
$50,000 - $74,999	19.3%
$75,000 - $99,999	11.6%
$100,000 - $149,999	5.7%
$150,000 - $199,999	2.1%
$200,000+	1.0%
Average Household Income	$52,053
2019 Households by Income	
Household Income Base	15,014
<$15,000	16.6%
$15,000 - $24,999	9.7%
$25,000 - $34,999	10.5%
$35,000 - $49,999	16.1%
$50,000 - $74,999	20.3%
$75,000 - $99,999	14.6%
$100,000 - $149,999	8.3%
$150,000 - $199,999	2.7%
$200,000+	1.3%
Average Household Income	$57,891
2014 Owner Occupied Housing Units by Value	
Total	10,404
<$50,000	18.7%
$50,000 - $99,999	51.4%
$100,000 - $149,999	21.2%
$150,000 - $199,999	6.4%
$200,000 - $249,999	0.8%
$250,000 - $299,999	1.4%
$300,000 - $399,999	0.1%
$400,000 - $499,999	0.0%
$500,000 - $749,999	0.0%
$750,000 - $999,999	0.0%
$1,000,000 +	0.0%
Average Home Value	$87,520
2019 Owner Occupied Housing Units by Value	
Total	10,390
<$50,000	14.2%
$50,000 - $99,999	43.6%
$100,000 - $149,999	26.5%
$150,000 - $199,999	10.0%
$200,000 - $249,999	1.8%
$250,000 - $299,999	3.5%
$300,000 - $399,999	0.2%
$400,000 - $499,999	0.0%
$500,000 - $749,999	0.0%
$750,000 - $999,999	0.0%
$1,000,000 +	0.0%
Average Home Value	$102,151

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.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT C3: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

2010 Population by Age	
Total	42,551
0 - 4	6.1%
5 - 9	6.1%
10 - 14	6.0%
15 - 24	16.2%
25 - 34	12.5%
35 - 44	12.8%
45 - 54	13.9%
55 - 64	12.3%
65 - 74	7.0%
75 - 84	4.8%
85 +	2.4%
18 +	77.9%
2014 Population by Age	
Total	42,086
0 - 4	5.8%
5 - 9	5.9%
10 - 14	5.9%
15 - 24	15.8%
25 - 34	12.8%
35 - 44	12.6%
45 - 54	13.0%
55 - 64	12.7%
65 - 74	8.5%
75 - 84	4.6%
85 +	2.5%
18 +	78.9%
2019 Population by Age	
Total	41,792
0 - 4	5.8%
5 - 9	5.7%
10 - 14	5.8%
15 - 24	14.9%
25 - 34	13.0%
35 - 44	12.3%
45 - 54	12.3%
55 - 64	12.4%
65 - 74	10.1%
75 - 84	5.2%
85 +	2.5%
18 +	79.2%
2010 Population by Sex	
Males	21,855
Females	20,692
2014 Population by Sex	
Males	21,672
Females	20,412
2019 Population by Sex	
Males	21,565
Females	20,225

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT C4: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

2010 Population by Race/Ethnicity	
Total	42,548
White Alone	86.9%
Black Alone	5.2%
American Indian Alone	0.5%
Asian Alone	0.7%
Pacific Islander Alone	0.0%
Some Other Race Alone	3.8%
Two or More Races	3.0%
Hispanic Origin	13.2%
Diversity Index	41.6
2014 Population by Race/Ethnicity	
Total	42,085
White Alone	85.7%
Black Alone	5.9%
American Indian Alone	0.6%
Asian Alone	0.7%
Pacific Islander Alone	0.0%
Some Other Race Alone	3.8%
Two or More Races	3.2%
Hispanic Origin	13.3%
Diversity Index	43.1
2019 Population by Race/Ethnicity	
Total	41,791
White Alone	84.7%
Black Alone	6.6%
American Indian Alone	0.7%
Asian Alone	0.8%
Pacific Islander Alone	0.0%
Some Other Race Alone	3.6%
Two or More Races	3.6%
Hispanic Origin	13.5%
Diversity Index	44.7
2010 Population by Relationship and Household Type	
Total	42,547
In Households	88.1%
In Family Households	73.3%
Householder	23.5%
Spouse	17.1%
Child	28.0%
Other relative	2.3%
Nonrelative	2.4%
In Nonfamily Households	14.8%
In Group Quarters	11.9%
Institutionalized Population	7.1%
Noninstitutionalized Population	4.8%

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. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT C5: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

2014 Population 25+ by Educational Attainment	
Total	28,062
Less than 9th Grade	5.7%
9th - 12th Grade, No Diploma	9.2%
High School Graduate	28.7%
GED/Alternative Credential	8.5%
Some College, No Degree	21.9%
Associate Degree	7.1%
Bachelor's Degree	11.6%
Graduate/Professional Degree	7.3%
2014 Population 15+ by Marital Status	
Total	34,694
Never Married	37.5%
Married	45.2%
Widowed	6.4%
Divorced	11.0%
2014 Civilian Population 16+ in Labor Force	
Civilian Employed	89.6%
Civilian Unemployed	10.4%
2014 Employed Population 16+ by Industry	
Total	17,081
Agriculture/Mining	2.1%
Construction	4.3%
Manufacturing	18.8%
Wholesale Trade	1.3%
Retail Trade	11.7%
Transportation/Utilities	3.3%
Information	1.2%
Finance/Insurance/Real Estate	3.1%
Services	50.4%
Public Administration	3.9%
2014 Employed Population 16+ by Occupation	
Total	17,082
White Collar	48.7%
Management/Business/Financial	10.3%
Professional	15.8%
Sales	9.1%
Administrative Support	13.6%
Services	24.8%
Blue Collar	26.5%
Farming/Forestry/Fishing	1.2%
Construction/Extraction	3.7%
Installation/Maintenance/Repair	3.9%
Production	11.0%
Transportation/Material Moving	6.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT C6: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

2010 Households by Type	
Total	15,094
Households with 1 Person	27.8%
Households with 2+ People	72.2%
Family Households	66.2%
Husband-wife Families	48.3%
With Related Children	19.5%
Other Family (No Spouse Present)	18.0%
Other Family with Male Householder	4.8%
With Related Children	3.0%
Other Family with Female Householder	13.2%
With Related Children	9.0%
Nonfamily Households	6.0%
All Households with Children	32.3%
Multigenerational Households	3.6%
Unmarried Partner Households	7.3%
Male-female	6.8%
Same-sex	0.5%
2010 Households by Size	
Total	15,094
1 Person Household	27.8%
2 Person Household	34.2%
3 Person Household	15.8%
4 Person Household	12.5%
5 Person Household	6.0%
6 Person Household	2.1%
7 + Person Household	1.6%
2010 Households by Tenure and Mortgage Status	
Total	15,095
Owner Occupied	70.0%
Owned with a Mortgage/Loan	48.7%
Owned Free and Clear	21.3%
Renter Occupied	30.0%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019. Esri converted Census 2000 data into 2010 geography.

Appendix EXHIBIT D1: Primary Trade Area Housing Profile

Gibbs Planning Group

Housing Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537239

Population		Households	
2010 Total Population	42,547	2014 Median Household Income	$40,182
2014 Total Population	42,084	2019 Median Household Income	$46,595
2019 Total Population	41,790	2014-2019 Annual Rate	3.01%
2014-2019 Annual Rate	-0.14%		

	Census 2010		2014		2019	
Housing Units by Occupancy Status and Tenure	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	16,792	100.0%	16,872	100.0%	16,921	100.0%
Occupied	15,095	89.9%	15,070	89.3%	15,014	88.7%
Owner	10,560	62.9%	10,404	61.7%	10,390	61.4%
Renter	4,535	27.0%	4,666	27.7%	4,624	27.3%
Vacant	1,697	10.1%	1,802	10.7%	1,907	11.3%

	2014		2019	
Owner Occupied Housing Units by Value	Number	Percent	Number	Percent
Total	10,403	100.0%	10,391	100.0%
<$50,000	1,943	18.7%	1,480	14.2%
$50,000-$99,999	5,346	51.4%	4,535	43.6%
$100,000-$149,999	2,202	21.2%	2,758	26.5%
$150,000-$199,999	664	6.4%	1,035	10.0%
$200,000-$249,999	87	0.8%	189	1.8%
$250,000-$299,999	142	1.4%	365	3.5%
$300,000-$399,999	11	0.1%	17	0.2%
$400,000-$499,999	2	0.0%	3	0.0%
$500,000-$749,999	1	0.0%	3	0.0%
$750,000-$999,999	2	0.0%	3	0.0%
$1,000,000+	3	0.0%	3	0.0%
Median Value	$80,476		$90,965	
Average Value	$87,520		$102,151	

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

Appendix EXHIBIT D2: Primary Trade Area Housing Profile

Gibbs Planning Group

Housing Profile

Adrian Primary Trade Area 2
Area: 134.04 square miles

Latitude: 41.89275964
Longitude: -84.0537299

Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	10,559	100.0%
Owned with a Mortgage/Loan	7,350	69.6%
Owned Free and Clear	3,209	30.4%

Census 2010 Vacant Housing Units by Status		
	Number	Percent
Total	1,697	100.0%
For Rent	667	39.3%
Rented- Not Occupied	12	0.7%
For Sale Only	322	19.0%
Sold - Not Occupied	82	4.8%
Seasonal/Recreational/Occasional Use	98	5.8%
For Migrant Workers	0	0.0%
Other Vacant	517	30.5%

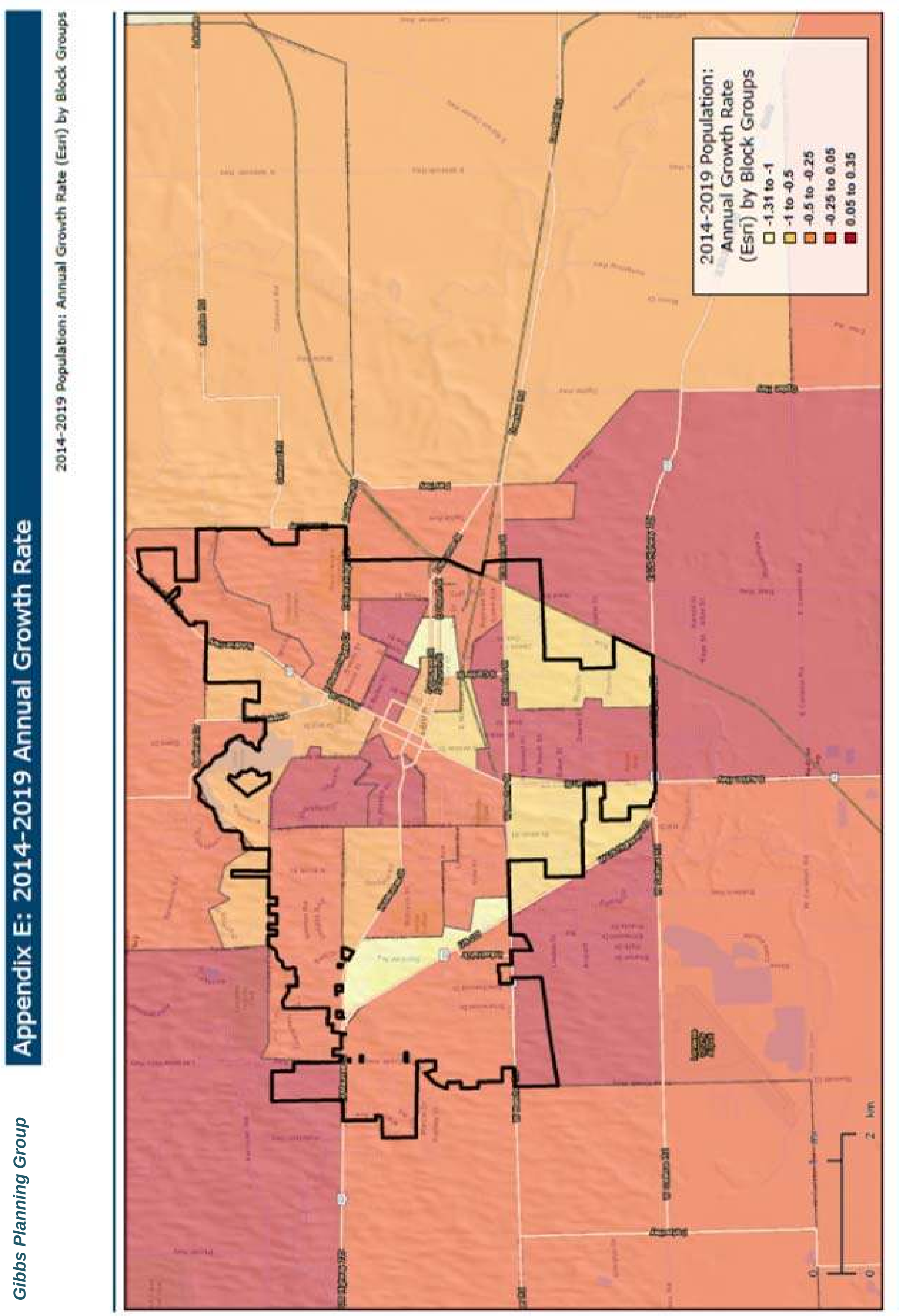
Census 2010 Occupied Housing Units by Age of Householder and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	15,094	10,560	70.0%
15-24	806	132	16.4%
25-34	2,149	1,138	53.0%
35-44	2,535	1,717	67.7%
45-54	2,972	2,222	74.8%
55-64	2,929	2,414	82.4%
65-74	1,802	1,475	81.9%
75-84	1,268	1,040	82.0%
85+	633	422	66.7%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	15,092	10,558	70.0%
White Alone	13,862	9,958	71.8%
Black/African American	324	123	38.0%
American Indian/Alaska	81	40	49.4%
Asian Alone	94	58	61.7%
Pacific Islander Alone	1	1	100.0%
Other Race Alone	500	263	52.6%
Two or More Races	230	115	50.0%
Hispanic Origin	1,575	887	56.3%

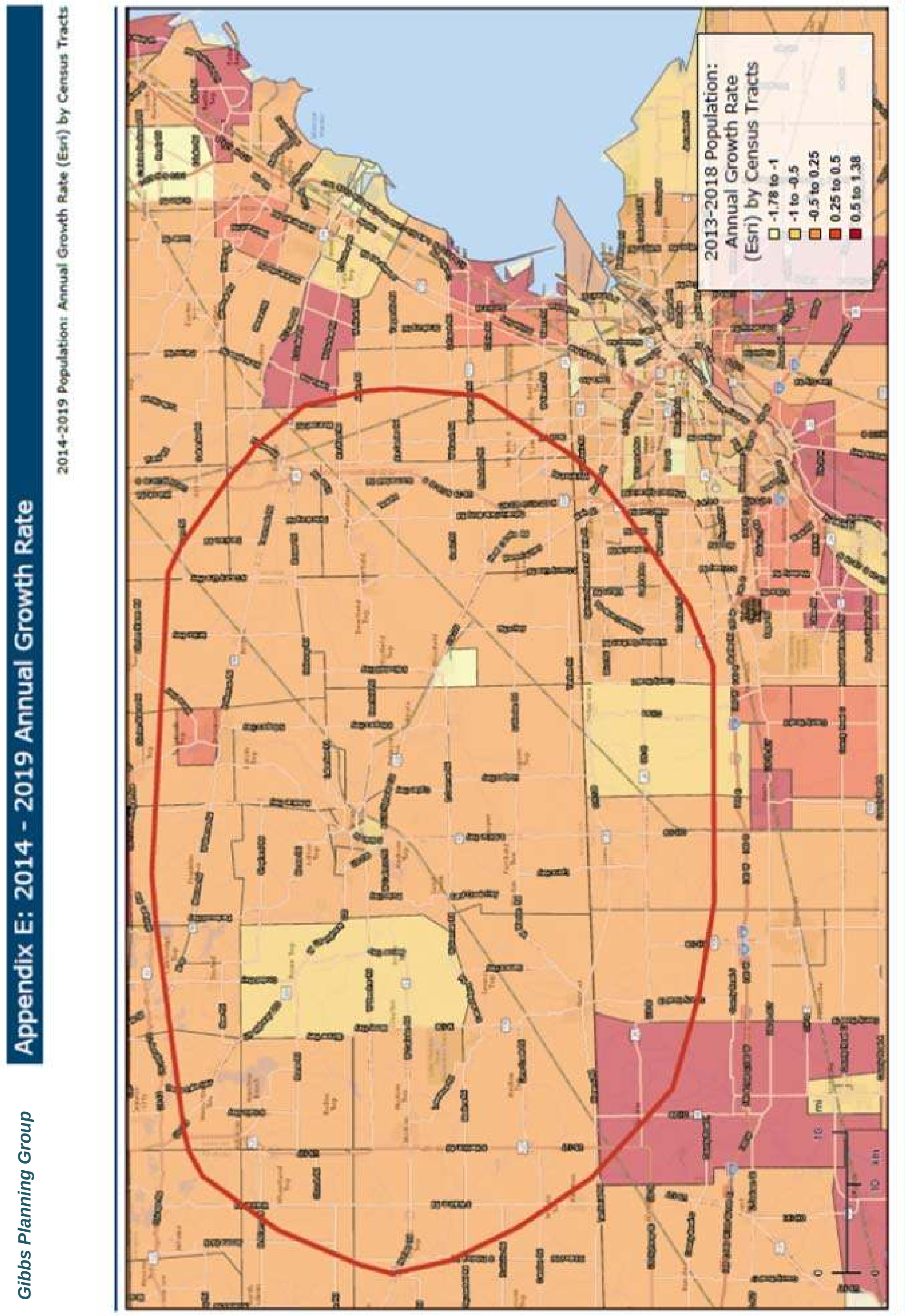
Census 2010 Occupied Housing Units by Size and Home Ownership		Owner Occupied Units	
	Occupied Units	Number	% of Occupied
Total	15,095	10,559	70.0%
1-Person	4,193	2,345	55.9%
2-Person	5,156	4,081	79.2%
3-Person	2,391	1,696	70.9%
4-Person	1,885	1,416	75.1%
5-Person	908	637	70.2%
6-Person	313	223	71.2%
7+ Person	249	161	64.7%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

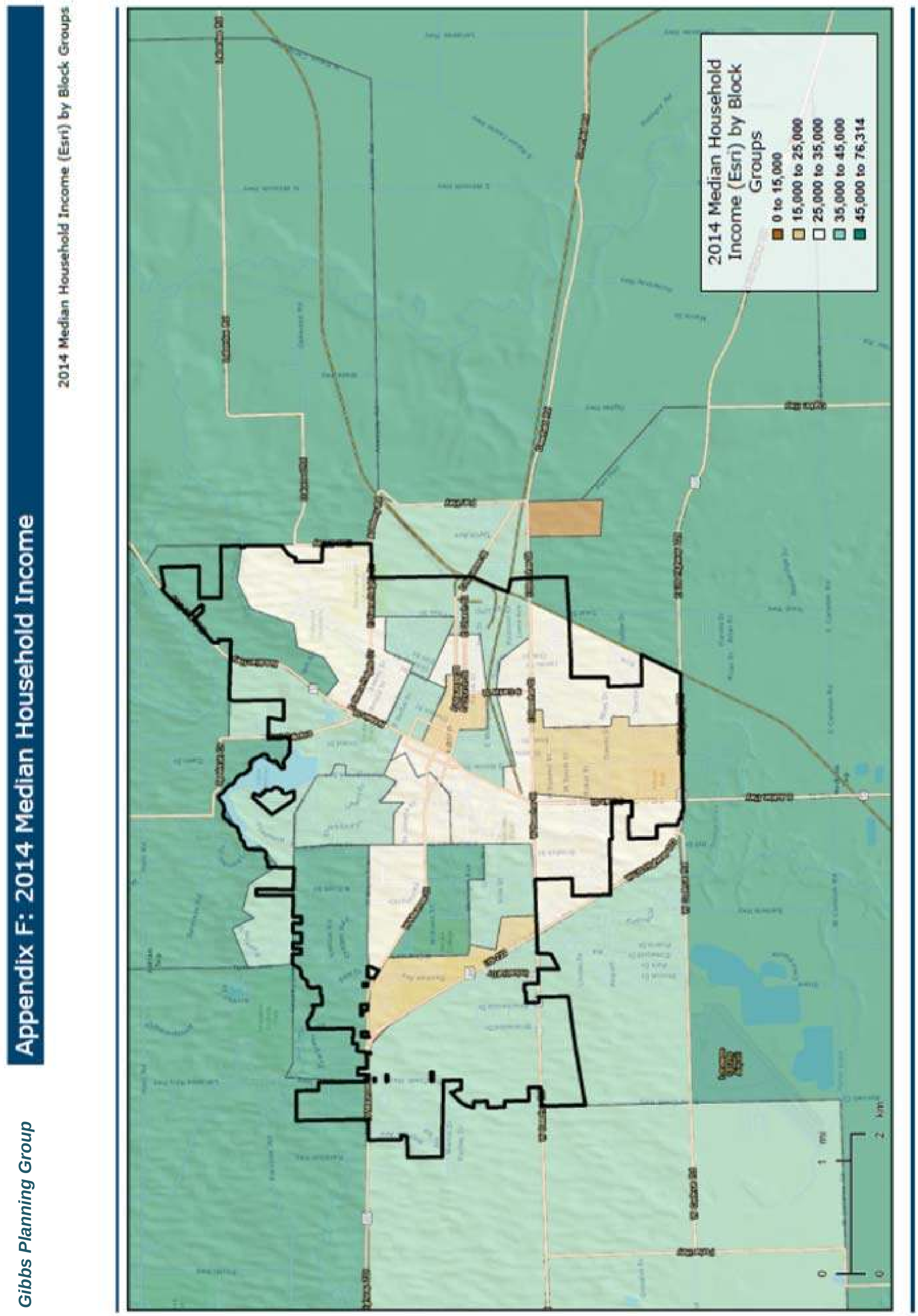
Appendix EXHIBIT E1: 2014-2019 Annual Growth Rate



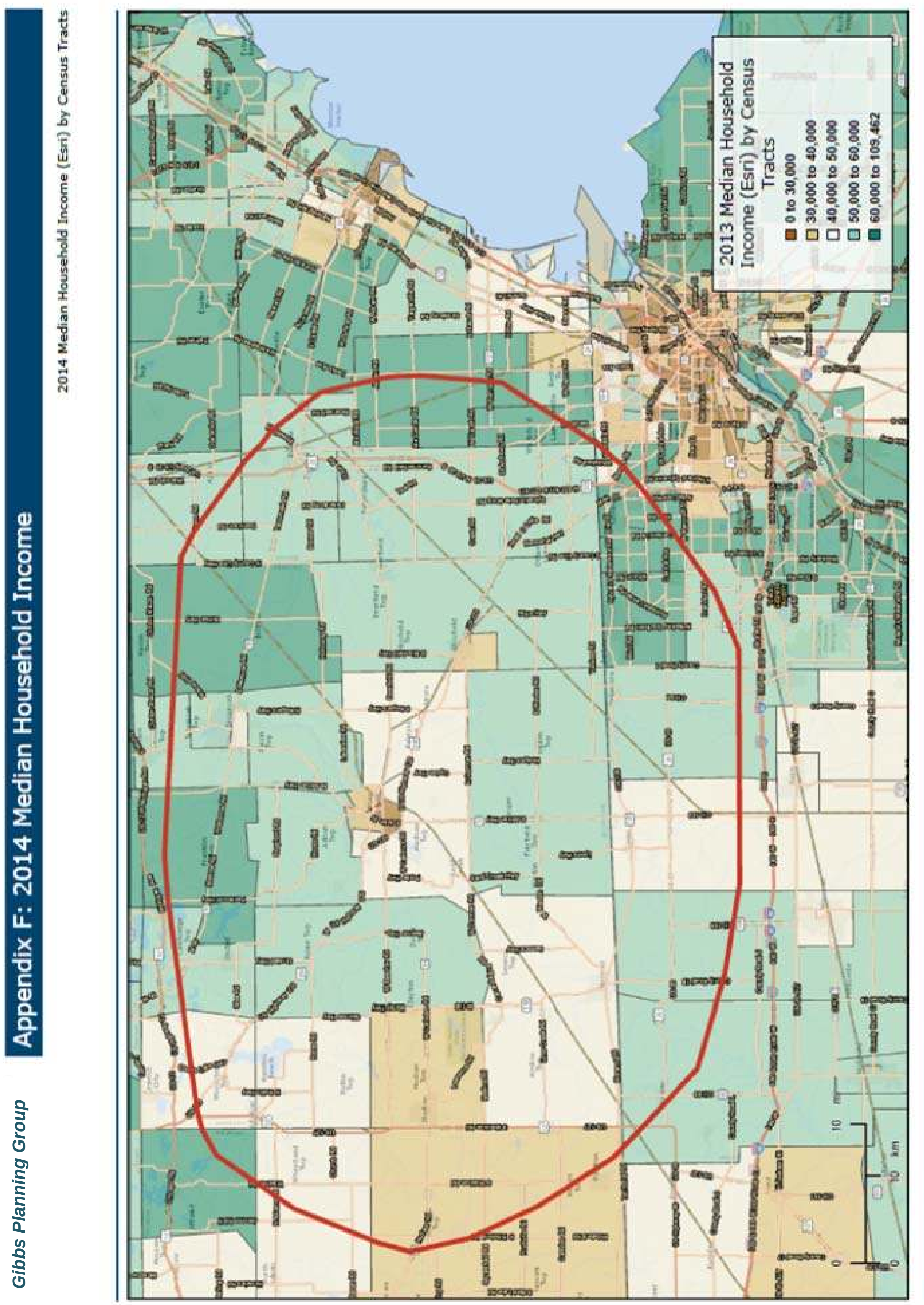
Appendix EXHIBIT E2: 2014-2019 Annual Growth Rate



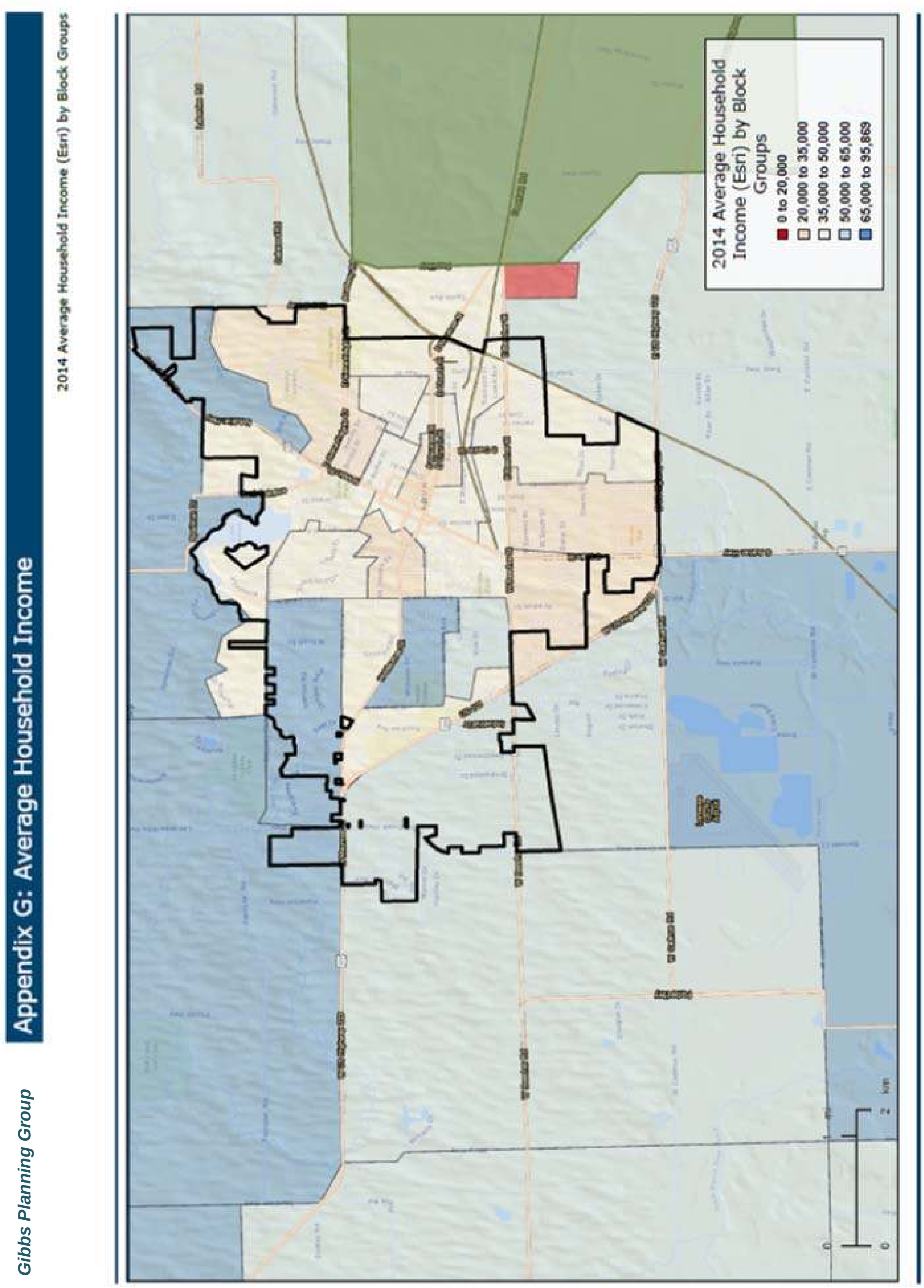
Appendix EXHIBIT F1: 2014 Median Household Income



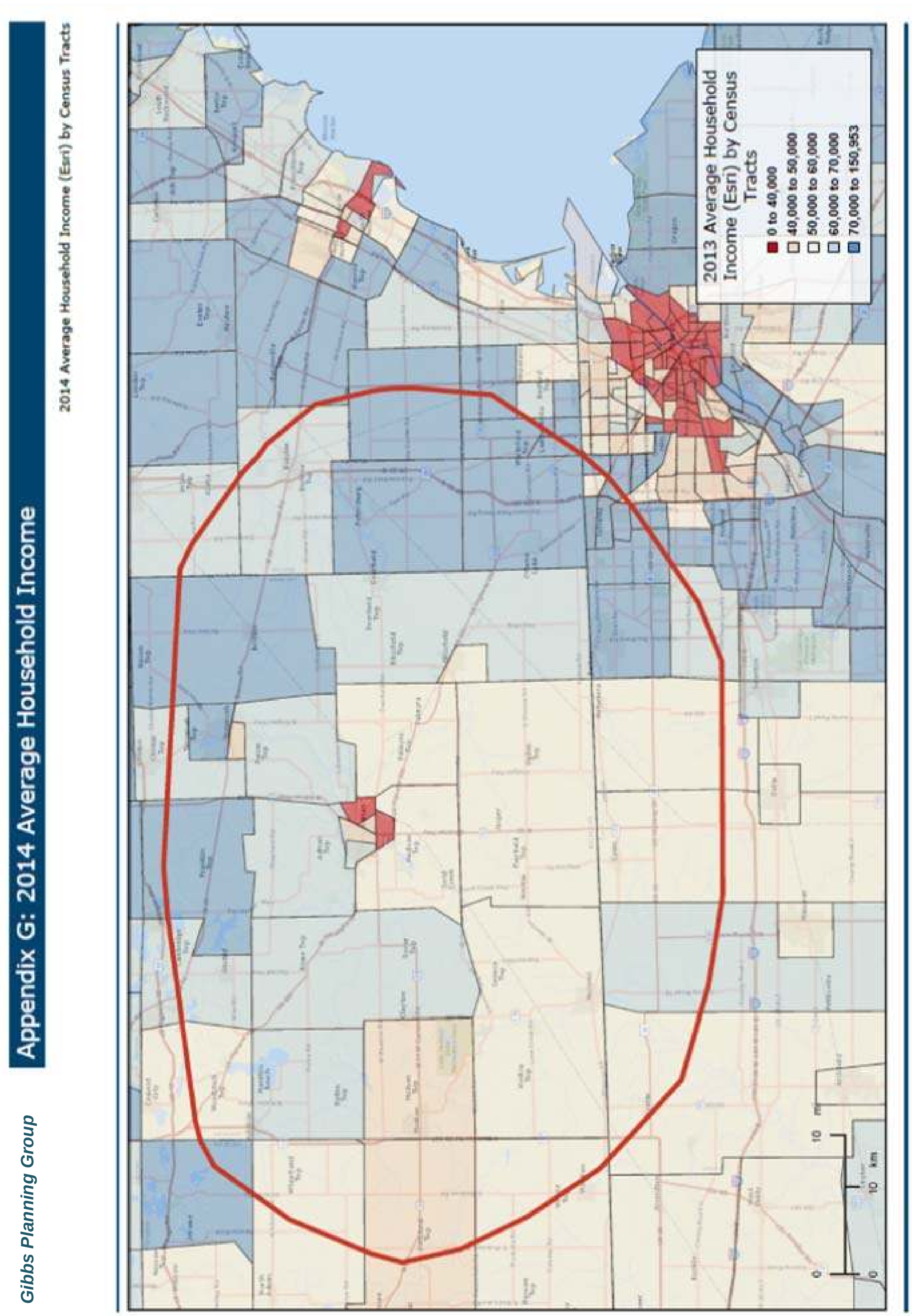
Appendix EXHIBIT F2: 2014 Median Household Income



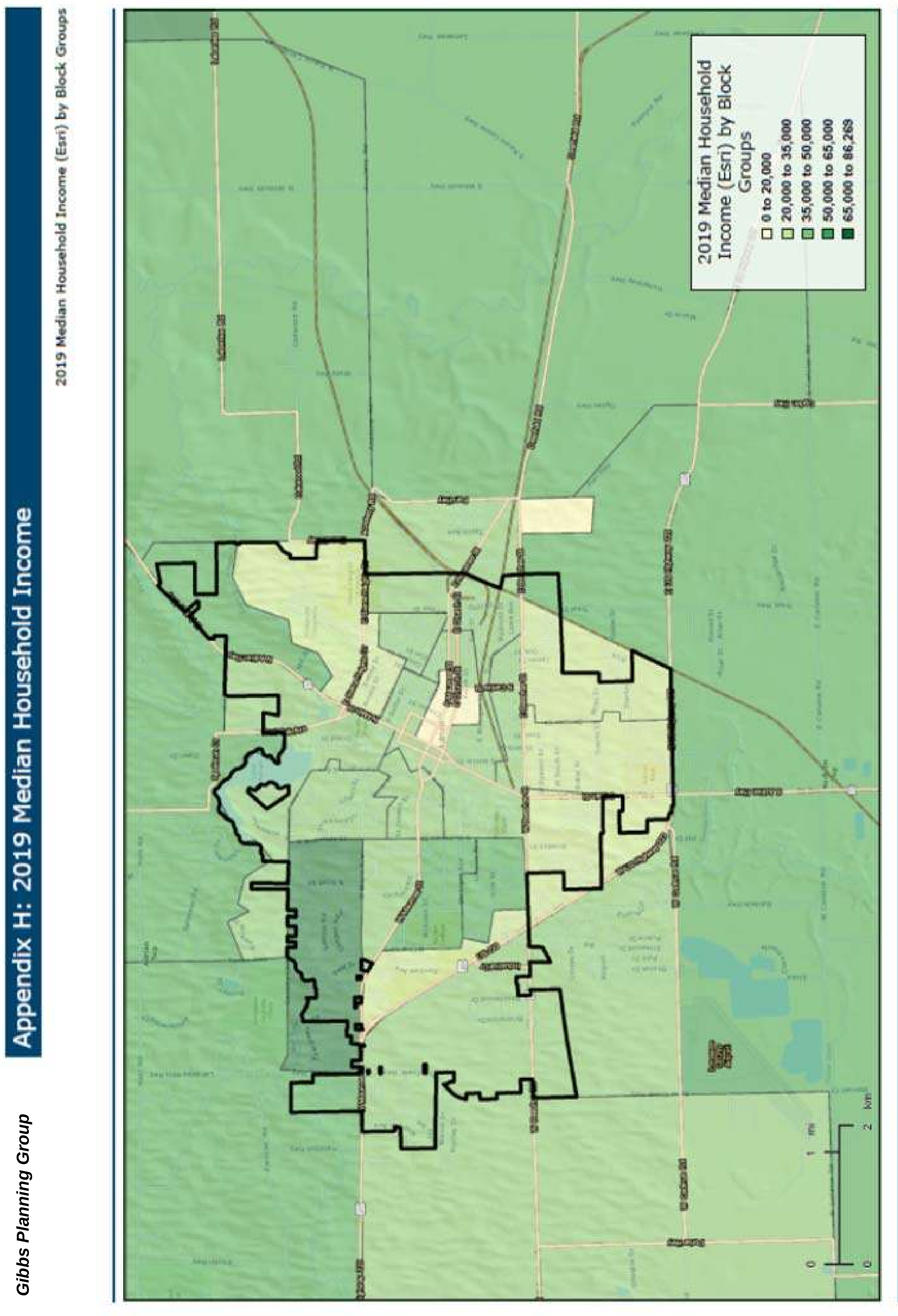
Appendix EXHIBIT G1: 2014 Average Household Income



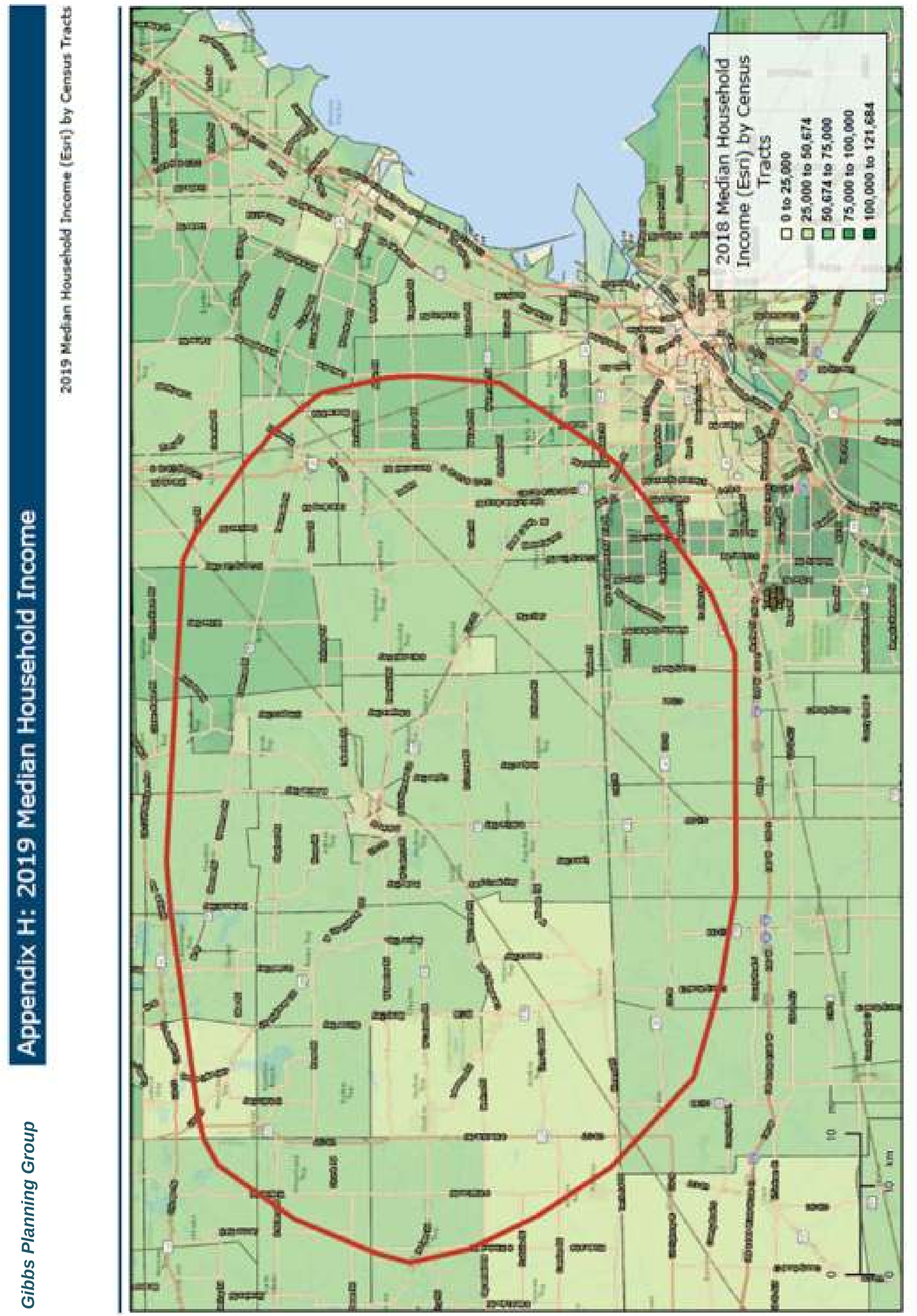
Appendix EXHIBIT G2: 2014 Average Household Income



Appendix EXHIBIT H1: 2019 Median Household Income



Appendix EXHIBIT H2: 2019 Median Household Income

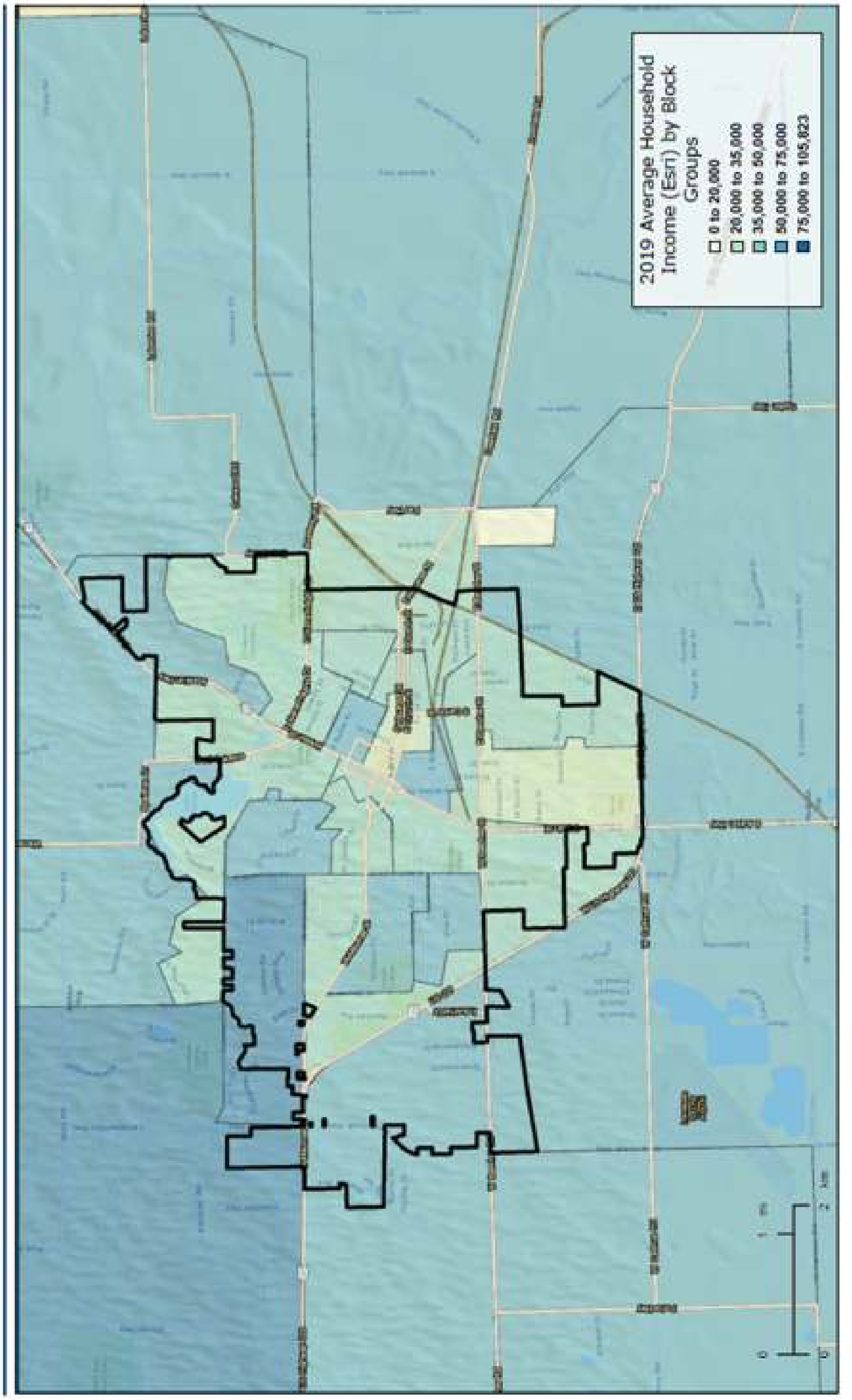


Appendix EXHIBIT I -1: 2019 Average Household Income

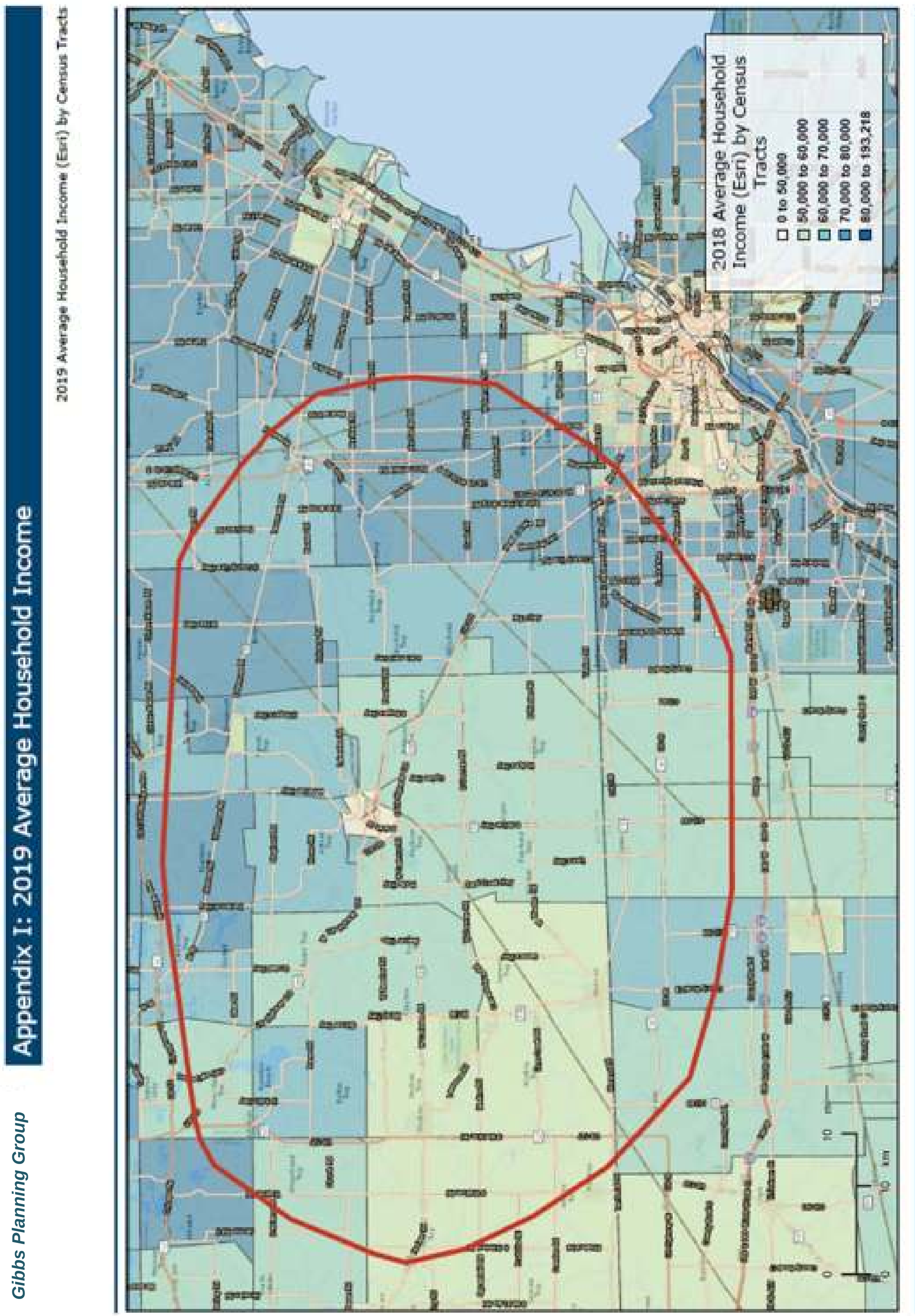
Gibbs Planning Group

Appendix I: 2019 Average Household Income

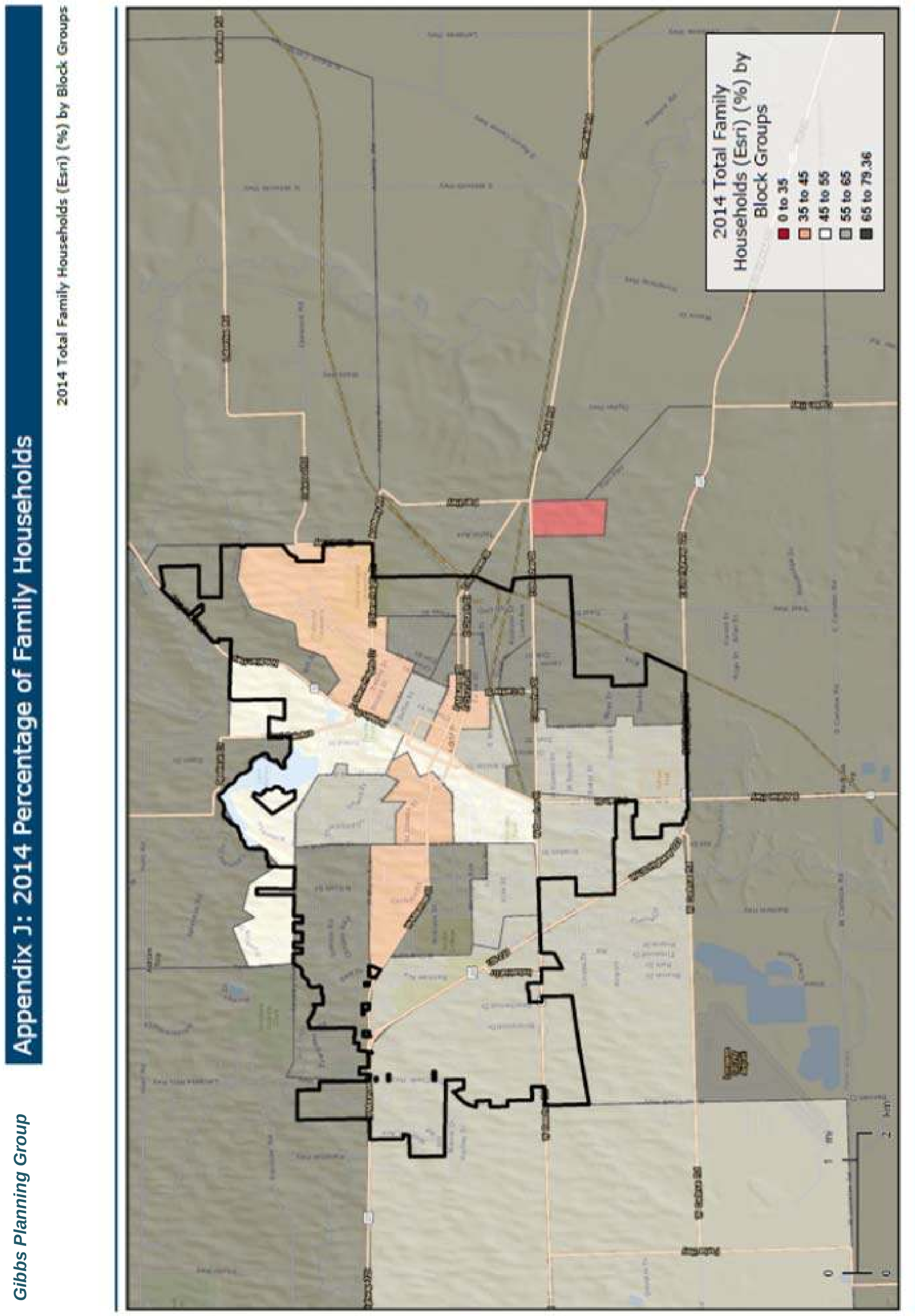
2019 Average Household Income (Esri) by Block Groups



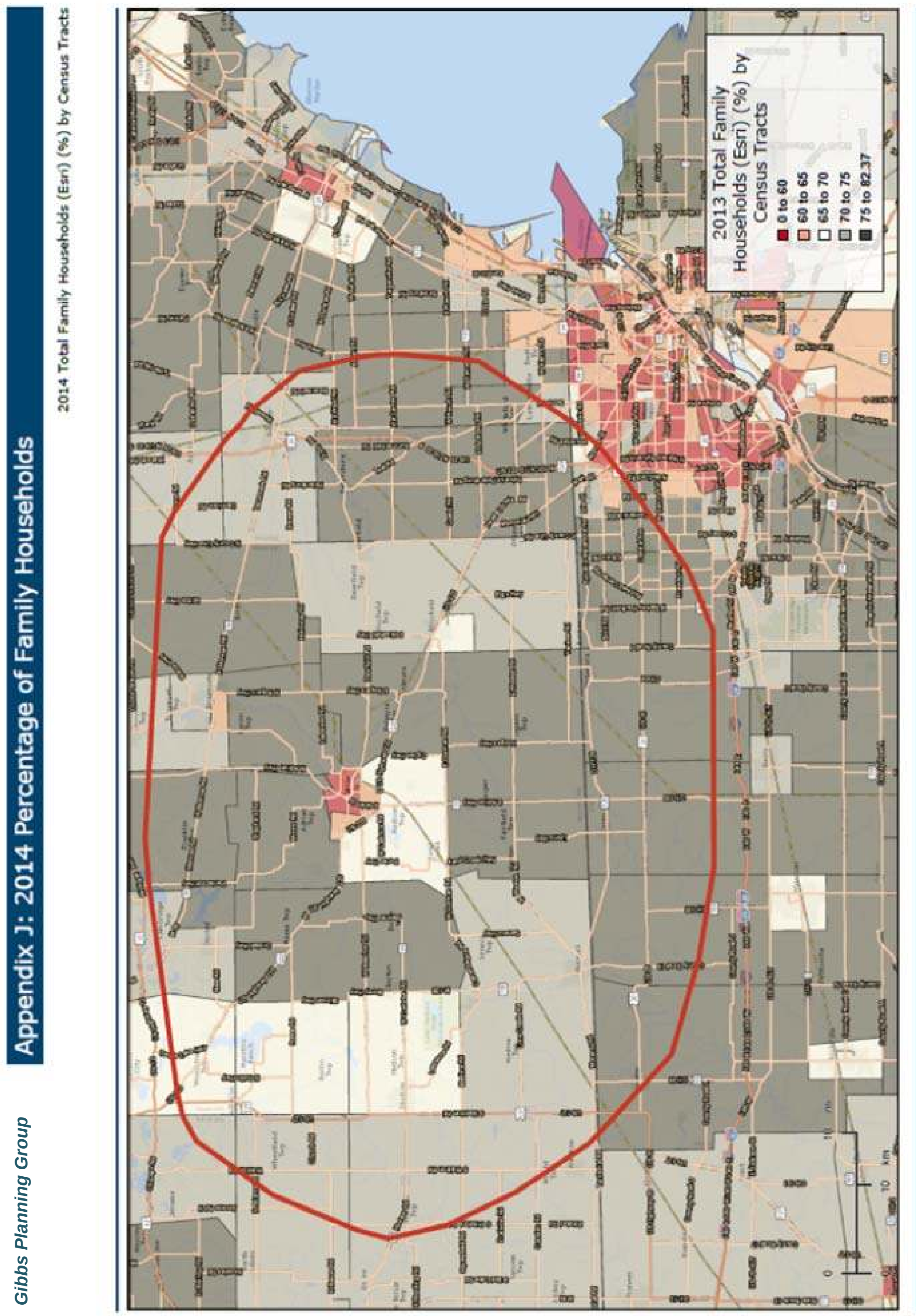
Appendix EXHIBIT I -2: 2019 Average Household Income



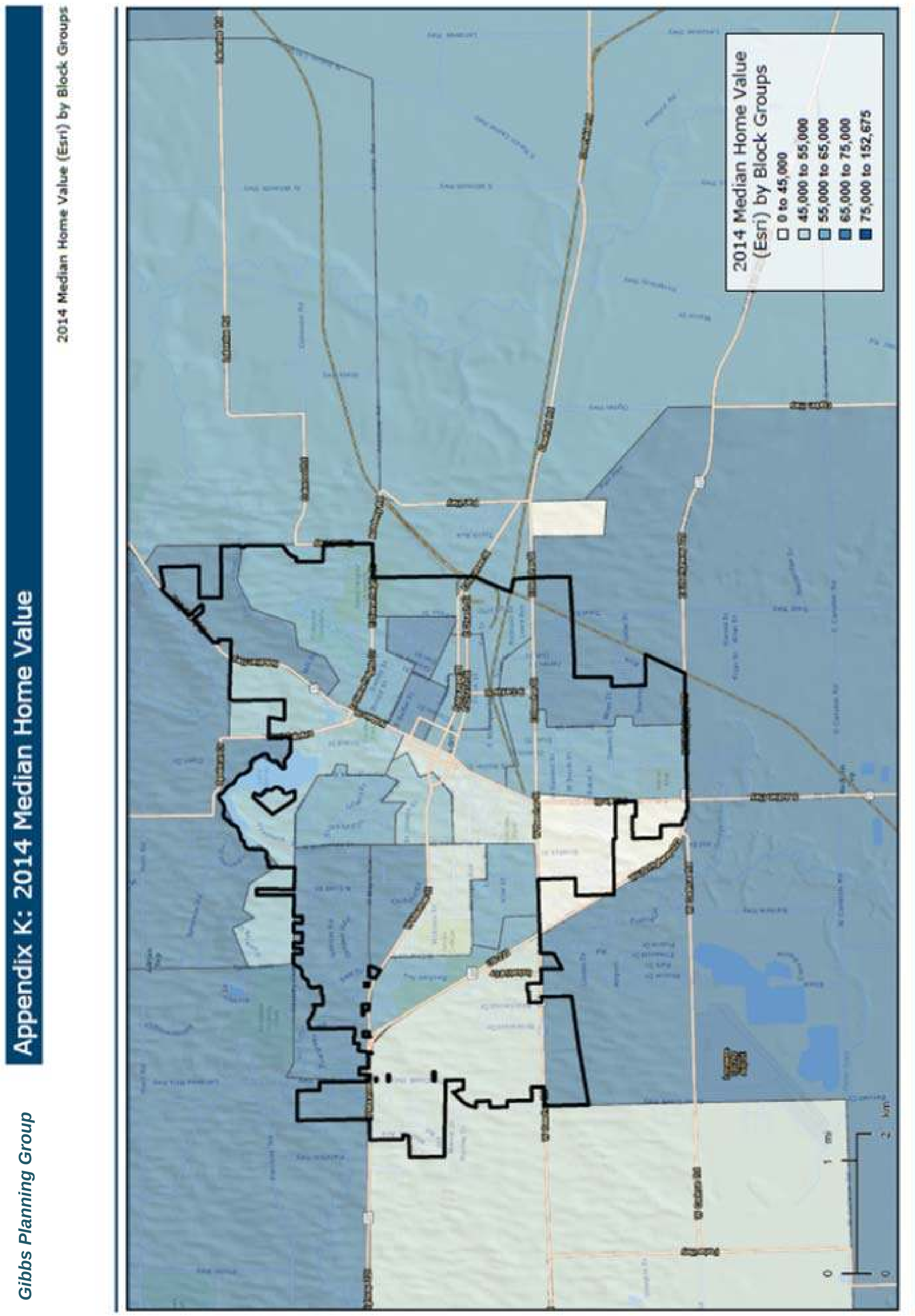
Appendix EXHIBIT J1: 2014 Percentage of Family Households



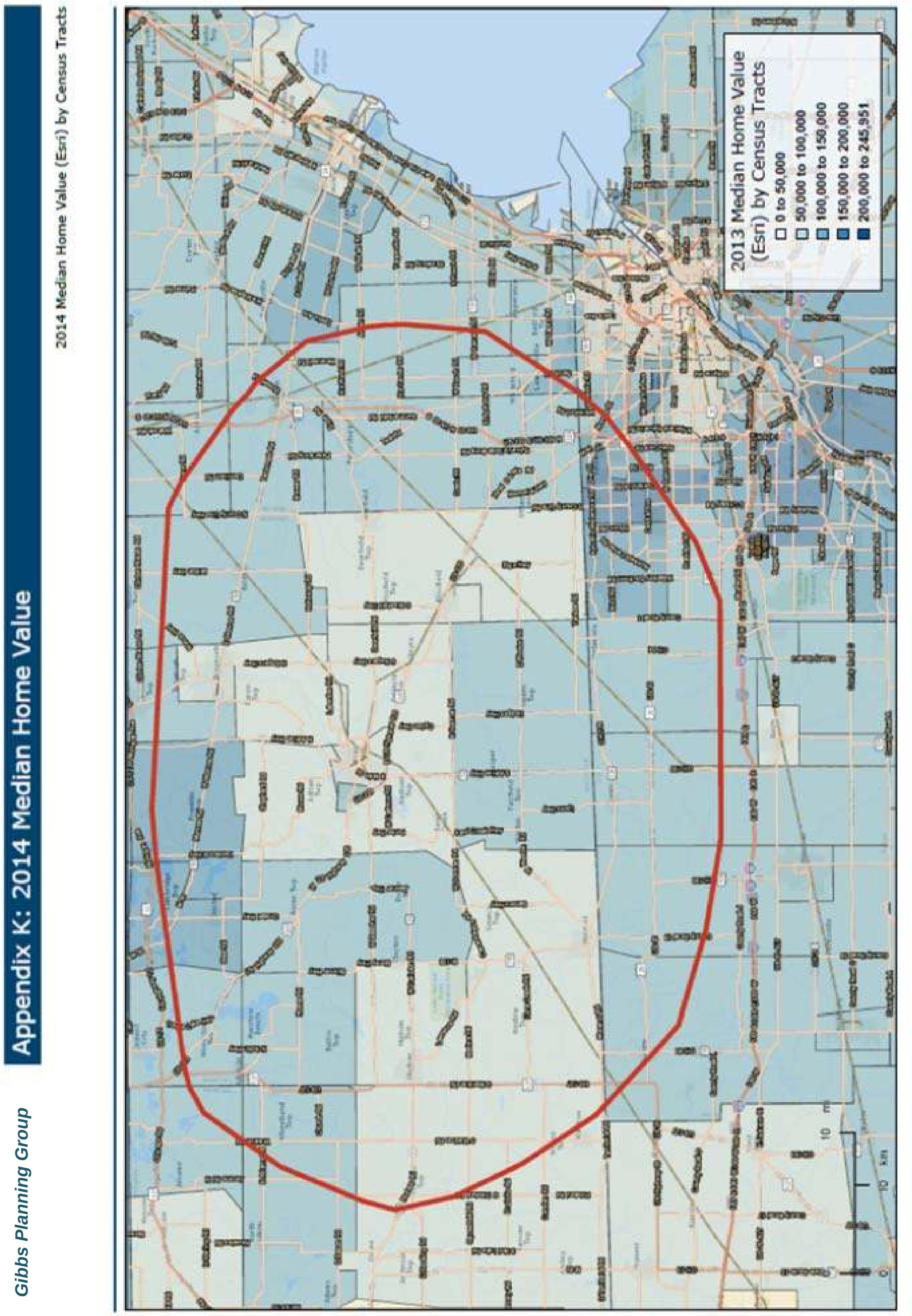
Appendix EXHIBIT J2: 2014 Percentage of Family Households



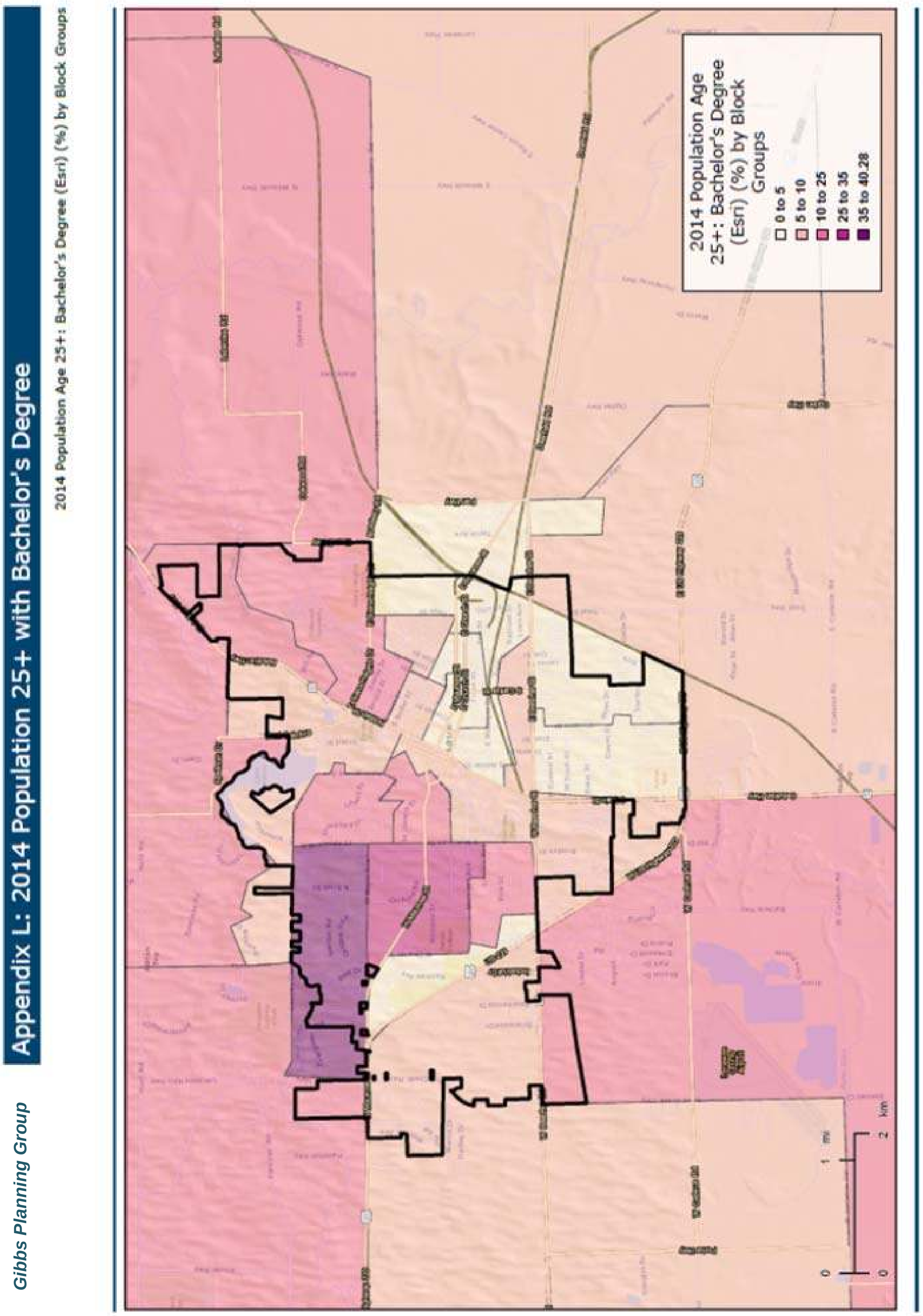
Appendix EXHIBIT K1: 2014 Median Home Value



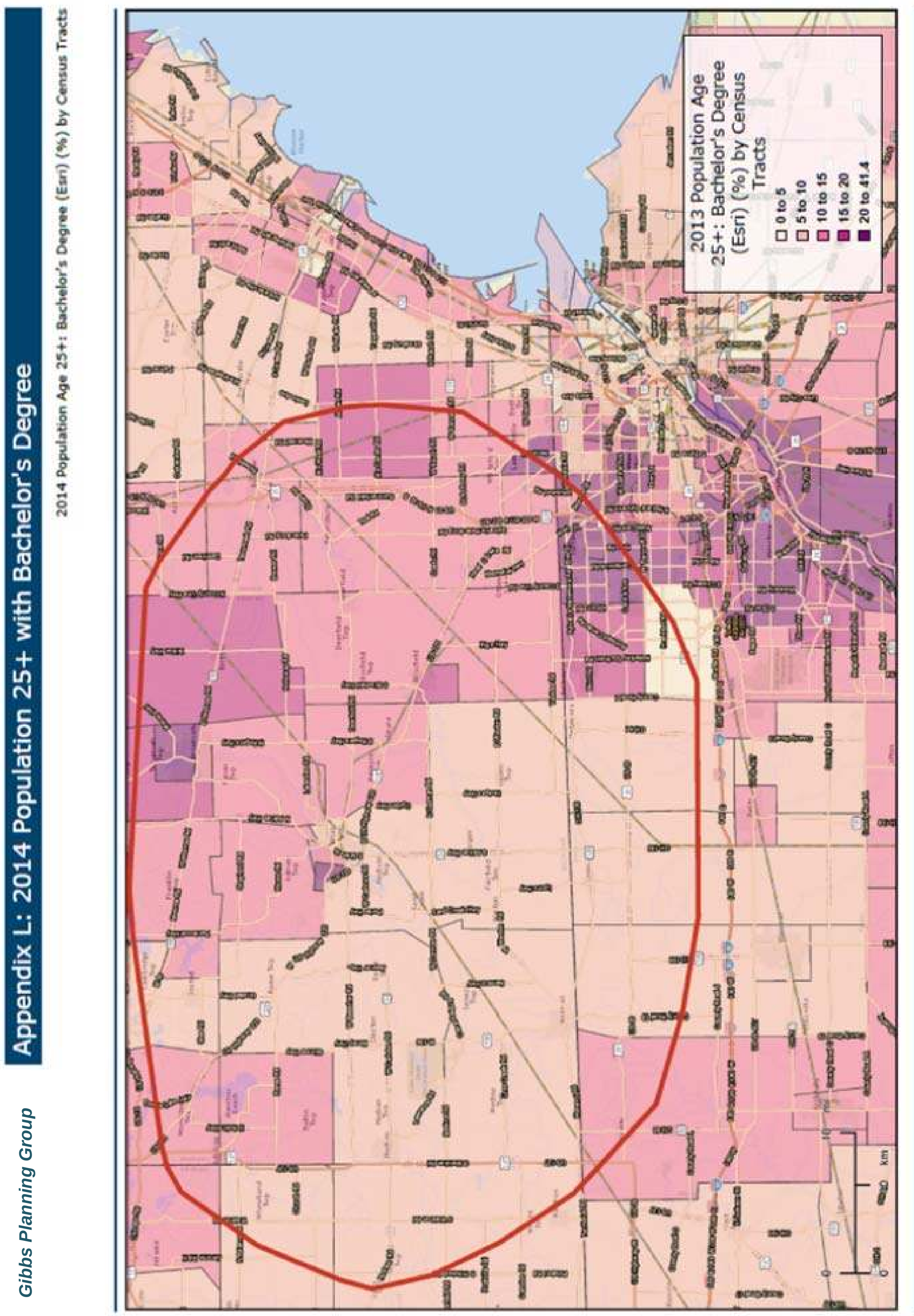
Appendix EXHIBIT K2: 2014 Median Home Value



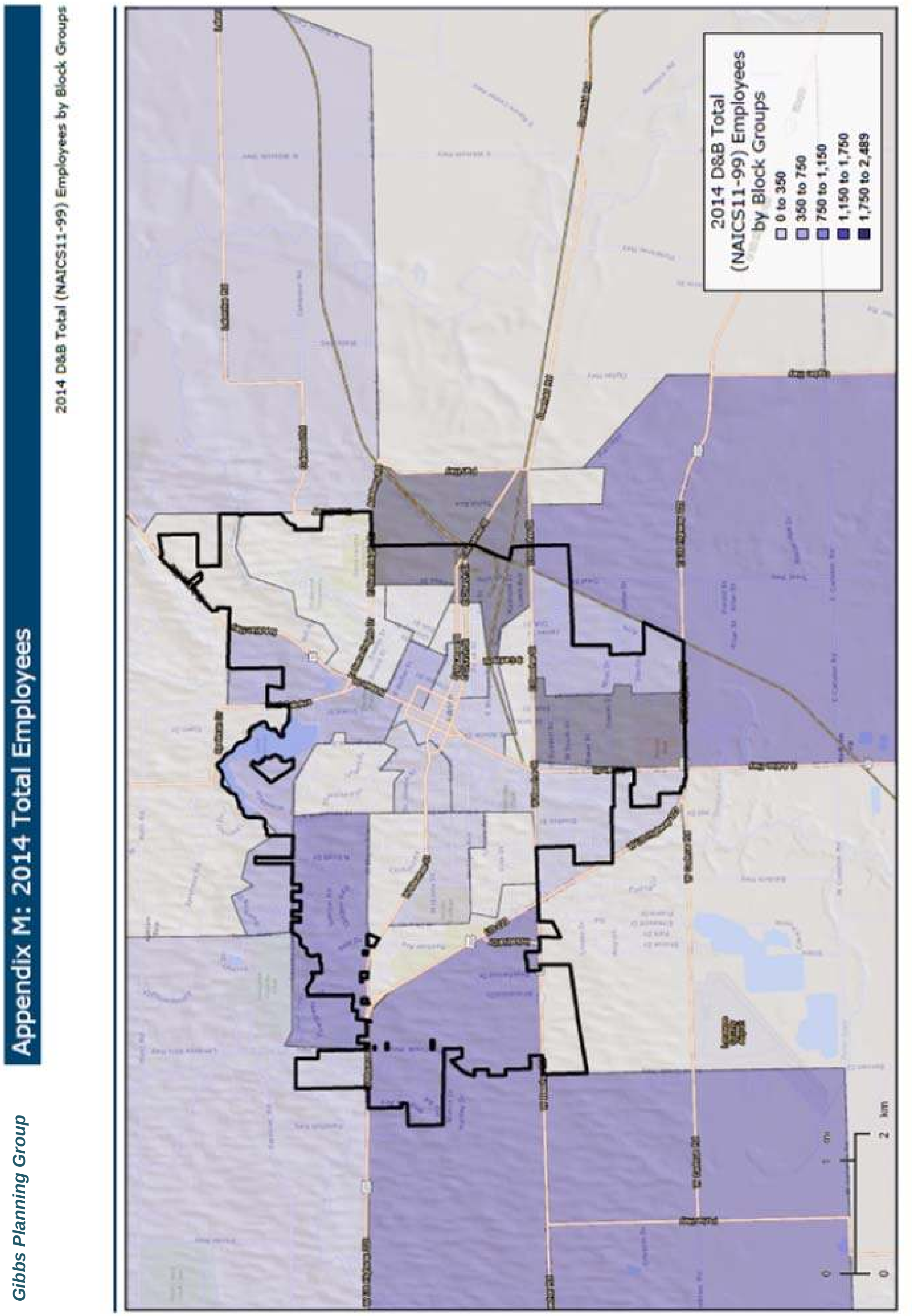
Appendix EXHIBIT L1: 2014 Population 25+ with Bachelor's Degree



Appendix EXHIBIT L2: 2014 Population 25+ with Bachelor's Degree



Appendix EXHIBIT M1: 2014 Total Employees



Appendix EXHIBIT M2: 2014 Total Employees