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# **ECONOMIC CONDITIONS**

## **Chapter Four**

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### **A. Introduction**

The Crossroads 312 project proposes to construct 186,000 SF± of retail office and restaurant space on two levels. The HC-1 commercial zoning also allows personal and professional services such as barber shops, beauty salons, accountants, etc. These uses could also occupy some of the building floor areas.

The project will generate short and long term economic benefits. In the short term, for about a two year period, construction jobs will be added to the economy. Materials will be purchased and sales taxes paid on materials. In the long term, economic benefits will result from employment gains and taxes paid. Note: cost, salary generation, tax generation, job creation are all considered in terms of 2013 conditions and dollars.

This section considers the retail trade area for the project, and in a broad manner, considers the impact on business within that trade area.

### **B. Construction Period**

The construction work will include on-site earthwork, paving and utility installation, off-site roadway improvements and off-site utility construction and finally, on-site building construction.

Construction Employment:

On-site development will take place for more than a year and employ varying numbers of individuals doing a variety of jobs: tree clearing, earthwork machine operators, surveyors, utility installers, supervisors, project managers, laborers. Based on recommendation from an independent construction advisor, the applicant is assuming 50 people will be employed each year for two years.

Off-site roadway improvements will include widening to both the east and west bound off and entry ramps as well as portions of Route 312. Four traffic signals will be upgraded and two will be installed new. Twenty five (25) people will be employed per year with roadway construction per assumption of independent advisor.

Off-site utility improvements include upgrades to the existing water distribution system within Terravest Corporate Park. The existing 500,000+/- gallon water tank will include provision for domestic service as well as for fire protection. Water and sewer lines must be extended from Terravest to the site. An additional twenty-five (25) individuals will find employment per year for the utility construction.

Building construction will be a significant undertaking. The retail/restaurant/bank space will total 186,000 SF±. Building construction will consume a year. One hundred and fifty (150) people will find employment for a year on the project in various trades per experience of an independent construction cost and methods advisor.

Direct construction employment translated into total people employed in a year would be 250+/- . These people employed will generate income which will be spent in the area. Jobs will range in type from construction managers to laborers and salaries will likewise vary. If a conservative figure of an average salary of \$30,000 per year is used, income generation annually directly from the project, during construction, would total \$7,500,000.

### **Indirect Construction Jobs.**

Additional secondary employment will be created by the direct employment of people in the construction of this project. This type of secondary or indirect employment results from expenditures of employees or business directly employed on the project. The Crossroads retail and construction advisor estimates that indirect employment is in the range of 1/3rd the number of people directly employed on the project or 82± people with income generated of about \$2,475,000 assuming an average income of \$30,000. Other recently approved retail projects in the area have used a 0.45 multiplier for the factor; an assumption 0.33 is more conservative.

### **Construction Costs:**

- Assuming a construction cost of \$80 per square foot for the retail portion, per construction cost advisor, it can be expected the retail building cost will approximately \$14,080,000. Again, this figure does not include all site development costs.
- The restaurant is expected to cost \$1,400,000 to build @ \$200 per foot.
- The bank will cost about \$1,000,000 to build @ \$312 per foot.
- Other costs such as site construction will equal \$9,000,000±.

Note site construction costs are not usually a large factor in construction sales tax. Sales taxes may be paid on pipes and paving and lighting which are not large portions of the project costs. Most site costs are labor and fuel costs.

For the purpose of considering, construction sales tax generation, total project costs are estimated to be \$16,480,000 and for conservative estimate purposes, be limited to building products. Based on industry and personal experience, the applicant believes

materials usually consume 40% to 50% of a construction budget. The applicant estimates 25% to 30% of the materials will be purchased in Putnam County. The sales tax revenue generated for the County (assuming 45% of the cost is material cost and 25% of the materials are purchased within the County) would be approximately \$76,384 for Putnam County.

**Sales Tax Revenue directed to Putnam County during the construction period:**

\$15,480,000	Retail and Restaurant Cost
<u>\$ 1,000,000</u>	Bank Cost
\$16,480,000	Total Cost
<u>x 0.45</u>	% of project as materials
\$ 7,416,000	
<u>x.25</u>	% purchased in Putnam County
\$1,854,000	
<u>x 0.0412</u> State Sales Tax	
\$ 76,384	% of Sales Tax to the County

Note: Sales Tax is 8.375 of which  
 4.00 State  
 4.12 County  
 0.25 MCTD Metro County Transportation District.

**Sales Tax Revenue directed to New York State during construction period.**

\$16,480,000	Total Construction Cost
<u>x 0.45</u>	45% (Materials)
\$ 7,416,000	
<u>x.08375</u>	8.375% (Sales Tax)
\$ 621,090	To NYS

At a rate of .25%, the Metro Commuter Transportation District will receive \$4,635 in sales tax during construction of the project.

Present Sales Tax paid: \$ 0

**C. Operation Period:**

Significant job generation will result from the construction of the development per conversations with retail and hotel industry sources.

**Employment Projections**

<u>Use</u>	<u>Size</u>	<u>Employees</u>
Bank	3,200 SF±	12
Restaurant	7,000 SF±	50
Main Retail Building	148,000 SF±	150
Separate Retail Building	<u>28,000 SF±</u>	<u>50</u>
	186,000 SF+/-	262 employees*

\*This figure represents full-time job equivalents.

Exact salaries are not known at this time. Jobs would range: managers, sales staff, supervisors, janitors, food preparation, and wait staff. Pay scales might range from \$175,000 for a large store retail manager to \$28,000± for a janitor. Using a very conservative estimate, where the average job will generate \$31,796 per year, over \$8,330,552 in direct payroll monies would be infused into the economy. This assumes full time job equivalents as noted above.

The conservative estimate of average job pay rate is based on per capita income of New York State, as most recently published, up to 2011.

**Property Taxes:**

Present property tax payments are presented in order that future taxes can be compared. Tax analysis is based on present Tax Rates.

<u>Present Lots:</u>	<u>Taxes Paid</u>
45.2-52	\$10,418
45.2-53	\$ 3,155
45.2-54	\$ 5,692
45.2-55	\$ 4,552
45.2-56	<u>\$ 3 606</u>
Total	\$27,423

Tax rates were taken from the 2012 Town of Southeast Tax Rate Schedule. Future tax projections are based upon building construction costs.

The applicant estimates building construction cost for the project to be approximately \$16,480,000. Therefore, the total value of the property and buildings would be:

Estimated Building Construction Costs:	\$16,480,000
Land Value:	<u>\$ 6,000,000</u>
Total Estimated Value of combined property including land and buildings at 100% assessment:	\$22,480,000

The initial property tax bills would typically be based on building construction cost and the value of the land.

Total Property Tax Generation

<u>Tax per \$1,000 in 2013 dollars</u>	<u>times project value</u>	<u>Tax</u>
\$2.05 (Town of Southeast)	(x <u>\$22,480</u> )	\$ 46,084
.46 (Fire District)	(x <u>\$22,480</u> )	\$ 10,340
2.71 (County)	(x <u>\$22,480</u> )	\$ 60,920
<u>25.29</u> (School District)	(x <u>\$22,480</u> )	<u>\$568,519</u>
\$30.51 Total Tax per \$1000	Total Tax	\$687,863
	Revenue Generated by project	

Property tax equals about \$3.69 per square foot of building.

**Sales Tax:**

Retail and restaurant sources are confident the proposal will generate \$96,000,000 to \$108,000,000 in annual sales. This sales volume will generate a Sales Tax of \$8,040,000 to \$9,045,000 per year with half or 4.12 cents per dollar of sales tax collected by NYS being returned to Putnam County for \$3,955,000 to \$4,449,600 annually. For estimating purposes, the DEIS will use the lower figure to be conservative.

**Tax Summary:**

<b>Governmental Entity</b>	<b>Present Taxes Paid Annually</b>	<b>Sales Taxes During Construction Paid</b>	<b>@ Present Value for Town Property Tax Paid Annually</b>	<b>@ Present Value Future Sales (Conservative) Tax Paid Annually</b>
Town of Southeast	\$ 2,193		\$46,084	
Brewster Fire District	\$ 384		\$ 10,340	
Putnam County	\$ 2,468	\$76,384	\$ 60,920	\$3,955,200
State of New * York	0	\$150,179		\$8,040,000
Brewster Central Schools	\$22,378		\$568,519	
<b>Total</b>	<b>\$27,423</b>	<b>\$150,179</b>	<b>\$ 687,863</b>	<b>\$8,040,000</b>

\*Putnam County has returned from NYS 4.12 cents on every dollar of sales tax collected.

**D. Economic Impact Analysis**

The primary trade area for the property is believed by retail sources respected by the applicant to include the Towns of Southeast, Carmel, Patterson, Kent, Pawling and portions of Dover, Beekman, East Fishkill, North Salem, Somers and Lewisboro. This is the same trade area as defined for the Highlands Retail Project in the year 2000, see Maps #13 and #14. The Market Area shown on Map #14 matches the Market Profile Expenditure figures shown in the ESRI report.

The applicant believes the trade area will be defined by ease of travel over the existing highway system. Routes I-84, I-684, Route 22, and Route 6 carry most customers to the site. Trade areas are defined by travel time as opposed to traditional concentric ring density analysis used in densely developed areas, since homes are spaced further apart in up-state New York.

It is not expected that substantial numbers of residents from the east in Connecticut will shop at the site since shopping opportunities already exist in the immediate Danbury area.

While some residents in the North Salem and northern Lewisboro area may find it

convenient to shop at the site, most people from Lewisboro south will probably remain focused to the south along Route 684 in the Mount Kisco area and White Plains.

Customers will be attracted to the site via Route 22, Route 312, Route 6 to Route 312 and Route 311 to Route 84.

There are also proposed but unbuilt shopping centers approved in the Primary Market Area which include the following, see Map #15.

Town of Southeast	Stateline Retail:	200,000 SF± 3+/- miles distant
Town of Carmel	Gateway Summit:	30,000 SF± 2+/- miles distant
Town of Patterson	Patterson Crossing:	400,000 SF± 3+/- miles distant

The tenant type of the Crossroads is not yet known. It is possible the tenant mix might include a general retail type use selling a wide variety of products including appliances, clothing, and food. One of the proposed buildings may have the potential to be a 'club' type store. Similar type "club" stores are not in the market area and may have some interest in this market. Note: the unbuilt shopping centers referenced above have market areas similar to the Crossroads 312 but extend into other towns not part of the Crossroads project market area. The Patterson Crossing Center could also accommodate a "club" type store.

The DEIS for the Stateline retail project, prepared by Tim Miller Associates in 2008, defined the expenditure profile of the area shopper and shopper expenditures to determine if there are sufficient excess funds not already spent in the area, to support that proposal. The Stateline DEIS demonstrated that sufficient income exists in the area for a variety of projects.

A market profile of retail industry sales categories was prepared for the Crossroads 312 project, by ESRI, see market profile sheets attached at the rear of this section. In each of the 30 +/- retail categories listed a significant gap exists between sales made within the market area and total sales demand for the category. That gap is called leakage or surplus. The gap represents sales which could be captured within the market area but are now being lost to other stores outside of the market area. The gap portrayed on the market analysis strongly suggest that sufficient income exists within the market area to support the Crossroads project.

In the towns within the market area, the total population is about 97,700 people, per 2010 US Census. Average household income is \$100,000+/- with 34,500 +/-total households.

Within the market area of the site one finds the other existing shopping centers, see Map #16 per the market expenditure analysis, these other existing centers are presently not large enough to meet market demand.

Town of Southeast	Brewster Highlands:	380,000 SF±	.5 miles distant
Town of Southeast	Lakeview Plaza:	190,000 SF±	2.5 miles distant
Town of Southeast	Town Center:	98,000 SF±	2.0 miles distant
Town of Carmel	Putnam Plaza:	190,000 SF±	2.5 miles distant
Town of Patterson	Patterson Commons:	85,000 SF±	5.0 miles distant
Town of Pawling	Pawling Shopping Center:	65,000 SF±	7 +/- miles distant
Town of Carmel	Carmel ShopRite Center:	125,422 SF±	9 +/- miles distant
Town of Carmel	Mahopac Village Centre:	149,000 SF±	8 +/- miles distant
Town of Carmel	A&P Plaza:	50,000 SF±	6 +/- miles distant

The applicant has observed the shopping at nearby centers address a range of shopping needs. ESRI data indicates a large market gap exists in the area to support the general retail anticipated at Crossroads 312.

The most important factor influencing retail construction are national issues such as the lingering recession and lack of bank financing. For the past five years financing for many commercial projects has been lacking. Evidence of this condition is ample, even though State line Retail, Putnam Summit and Patterson Crossing have been approved, they have not begun construction. Commercial projects require credit worthy tenants. Fortunately, credit worthy national and regional tenant are now looking at sites in the region and they are aware the region is under served, having prepared their own market research. It is the applicant's opinion that the present gap in market area sales is large enough to support all of the recently approved projects as well as Crossroads 312. Crossroads 312 will not prevent the development of any other center, nor will it be prevented from being financed and being built.

The ESRI Data found in the Appendix K shows that there is a retail expenditure gap of \$283,690,475 in the market area for the types of retail uses existing in the area and likely to be tenants at the Crossroads 312 project as well as at the other approved shopping centers such as State Line and Patterson Crossing.

CATEGORY	RETAIL EXPENDITURE TABLE	RETAIL
4413	Auto parts use, accessories and town stores	\$ 11,404,205
442	Furniture and Home Furnishing Stores	\$ 18,002,705
4431	Electronics and Appliance Stores	\$ 32,747,345
444	Building Materials /Garden Equipment and Supply Stores	\$ 26,217,387
445	Food & Beverage Stores	\$ 35,480,911
446	Health and Personal Care	\$ 20,050,470
448	Clothing & Clothing Accessory Stores	\$ 41,384,771
451	Sporting Goods	\$ 8,868,430
452	General Merchandise	\$ 74,209,114
453	Miscellaneous Retail	\$ 15,325,137
Total		\$283,690,475

Note, both Stateline and Patterson have some overlap with the Crossroads 312 market area but do not completely overlap. One also can note that the approved DEIS/FEIS for the Stateline project indicates that Urban Land Institute has determined the average dollar value of sales at larger stores in shopping centers is \$297 per square feet of leaseable area. If we consider the maximum unbuilt retail in surrounding approved centers including Crossroads we calculate 816,000 SF± of possible space, which per ULI, could generate \$242,353,000 in sales. The retail/expenditure gap referenced above of \$283,690,475 demonstrates that a sufficient gap in retail expenditures exist to support all proposed centers assuming a worst case analysis that all consumer expenditures **only** come from the market area and the market areas for all of the unbuilt centers perfectly overlap and that all of the space is used for 'retail' as opposed to restaurant use. The ESRI data indicates that a \$114,861,907 expenditure gap exists in the market area for food service. Some portions of this project, as well as other approved centers, will incorporate restaurant space that will provide this service and begin to take advantage of this gap.

All of these worst case assumptions are not accurate for the following reasons. First, expenditures at all proposed centers will attract out-of-market customer traffic since most of the centers are located adjacent to an Interstate Highway and are expected to draw

shoppers passing driving along that system. Second, we know that the market areas for each center is different. Third, a portion of other unbuilt approved centers will be used for restaurant and office; we have over estimated “retail” competition.

The ESRI figures suggest that the proposed Crossroads project and all already approved retail could expand an additional 200,000 SF± before the market gaps are filled. This evidence suggests all existing retail and proposed retail can and will find sufficient gaps in retail expenditures to survive and flourish.

The applicant believe that governmental bodies, through the SEQRA or other process, have no regulatory authority over determining economic winners or losers. The presentation of ESRI figures demonstrates that consumers have adequate incomes to support these projects. This type of information influences the private sector and supports their belief that it is reasonable to commit funds long term, to developing economic assets. However, a government cannot set a threshold where it must be demonstrated that a project or combined projects fall below or well below levels of retail expenditures. To require such a threshold is beyond the scope of what is appropriate for inclusion in an environmental impact statement. Indeed, the SEQRA Handbook, 3<sup>rd</sup> Edition 2010, p. 118, states the following regarding the inappropriateness of certain economic information:

“Purely economic arguments have been disallowed by the courts as a basis for agency conclusions when concluding a SEQRA review by developing findings. Therefore, potential effects that a proposed project may have in drawing customers and profits away from established enterprises, possible reduction of property values in a community, or potential economic disadvantages caused by competition or speculative economic loss, are not environmental factors. See *East Cost Development Company v. Kay and Wal-Mart Stores v. Planning Board of the Town of North Elba.*”

Similarly, an analysis of market expenditure levels for the proposed project and other approved, but unbuilt projects, is an equally inappropriate economic consideration.

The retail environment within the market area appears strong not only in terms of the market analysis figures, presented in this report, but a quick study of vacancy rates reinforces the position. In 2011, a review of nearby centers such as Highlands, Putnam Plaza, Patterson Commons, Lakeview Plaza, Towne Centre indicates that there exist only 4 vacancies of 109 total stores, a rate of only 3.6%. It has been recently reported that Lakeview Plaza has additional vacancies in 2013 that were occupied in 2011. At the same time, in 2013, the Highlands center has filled vacancies which were identified in 2011. This would indicate that a vacancy rate of less than 5% is consistent even in difficult times. The applicant believes that there will be no harmful impact upon other business operations in the Town of Southeast or the market area by the development of the Crossroads 312 project. Town Center and Lakeview Plaza serve a different market niche, primarily customers on Route 22 and people driving to and from neighboring Connecticut. Business will likely increase at Brewster Highlands since the addition of Crossroads 312 will make the area more of a retail node attracting shoppers who will visit multiple stores.

In the year 2010, per the market analysis, the population within the market area was about 97,700 people. Latest employment numbers, indicate an unemployment rate in the market area of about 4% of the potential labor force over 16 years of age. As such, there are approximately 3900 unemployed persons within the market area. Some of these may find employment at the proposed project. Given this figure, it appears quite possible that the projected permanent employment opportunities at the center of 262 can be filled by persons presently unemployed within the market area. In the year 2000, the unemployment rate was 2.2 % or 1,400 people. The recession has caused the unemployment rate to increase significantly. The applicant believes that this proposal and the other approved retail centers have the potential to reduce the unemployment rate in the market area. If most future employees are market area residents, their commute will be less than 30 minutes and this matches the present average commute of area residents.

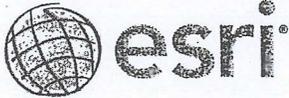
The applicant expects to see no secondary growth inducing impacts such as a demand for new housing caused by this Crossroads 312 proposal.

At this time, there are no additional significant projects proposed in the Town of Southeast, Carmel, Kent or Patterson or Pawling.

Should the Crossroads 312 Project not be constructed, the 'No-Build' scenario, there will be no change in property taxes generation. No Sales Tax will be generated.

#### **F. Mitigation**

There is no mitigation proposed for generation of jobs and tax base.



# Retail Marketplace Profile

Polygon\_8  
Area: 216.47 Square miles

## Summary Demographics

2010 Population	97,688
2010 Households	34,511
2010 Median Disposable Income	\$73,384
2010 Per Capita Income	\$41,314

	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
<b>Industry Summary</b>						
Total Retail Trade and Food & Drink	44-45,722	\$1,431,184,202	\$751,301,358	\$679,882,844	31.2	799
Total Retail Trade	44-45	\$1,222,931,759	\$657,910,822	\$565,020,937	30.0	540
Total Food & Drink	722	\$208,252,443	\$93,390,536	\$114,861,907	38.1	258
<b>Industry Group</b>						
	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$283,438,875	\$113,347,544	\$170,091,332	42.9	47
Automobile Dealers	4411	\$239,540,078	\$100,571,700	\$138,968,378	40.9	22
Other Motor Vehicle Dealers	4412	\$22,215,481	\$2,496,733	\$19,718,748	79.8	5
Auto Parts, Accessories & Tire Stores	4413	\$21,683,316	\$10,279,111	\$11,404,205	35.7	20
Furniture & Home Furnishings Stores	442	\$36,558,023	\$18,555,255	\$18,002,768	32.7	30
Furniture Stores	4421	\$16,246,974	\$13,344,903	\$2,902,072	9.8	12
Home Furnishings Stores	4422	\$20,311,049	\$5,210,352	\$15,100,697	59.2	18
Electronics & Appliance Stores	4431	\$44,069,821	\$11,322,476	\$32,747,345	59.1	40
Bldg Materials, Garden Equip. & Supply Stores	444	\$62,277,553	\$36,060,166	\$26,217,387	26.7	80
Bldg Material & Supplies Dealers	4441	\$54,617,922	\$30,936,594	\$23,681,328	27.7	59
Lawn & Garden Equip & Supply Stores	4442	\$7,659,631	\$5,123,572	\$2,536,059	19.8	20
Food & Beverage Stores	445	\$282,914,305	\$247,433,395	\$35,480,911	6.7	67
Grocery Stores	4451	\$252,002,955	\$221,330,218	\$30,672,737	6.5	27
Specialty Food Stores	4452	\$11,069,707	\$8,809,467	\$2,260,240	11.4	16
Beer, Wine & Liquor Stores	4453	\$19,841,643	\$17,293,710	\$2,547,933	6.9	24
Health & Personal Care Stores	446,4461	\$54,811,745	\$34,761,275	\$20,050,471	22.4	48
Gasoline Stations	447,4471	\$174,511,575	\$104,349,627	\$70,161,948	25.2	35
Clothing & Clothing Accessories Stores	448	\$45,473,149	\$4,088,377	\$41,384,771	83.5	30
Clothing Stores	4481	\$33,908,464	\$2,110,163	\$31,798,301	88.3	17
Shoe Stores	4482	\$6,701,806	\$1,195,932	\$5,505,873	69.7	6
Jewelry, Luggage & Leather Goods Stores	4483	\$4,862,879	\$782,282	\$4,080,597	72.3	8
Sporting Goods, Hobby, Book & Music Stores	451	\$13,154,997	\$4,286,567	\$8,868,430	50.8	43
Sporting Goods/Hobby/Musical Instr Stores	4511	\$10,792,657	\$3,425,413	\$7,367,244	51.8	35
Book, Periodical & Music Stores	4512	\$2,362,341	\$861,154	\$1,501,186	46.6	8
General Merchandise Stores	452	\$117,501,754	\$43,292,640	\$74,209,114	46.2	12
Department Stores Excluding Leased Depts.	4521	\$47,516,540	\$5,104,633	\$42,411,907	80.6	6
Other General Merchandise Stores	4529	\$69,985,214	\$38,188,007	\$31,797,207	29.4	6
Miscellaneous Store Retailers	453	\$35,287,542	\$19,962,405	\$15,325,137	27.7	100
Florists	4531	\$1,924,987	\$1,104,595	\$820,392	27.1	12
Office Supplies, Stationery & Gift Stores	4532	\$10,415,280	\$4,071,453	\$6,343,827	43.8	28
Used Merchandise Stores	4533	\$10,036,408	\$3,531,947	\$6,504,461	47.9	18
Other Miscellaneous Store Retailers	4539	\$12,910,867	\$11,254,410	\$1,656,457	6.9	42
Nonstore Retailers	454	\$72,932,420	\$20,451,097	\$52,481,323	56.2	9
Electronic Shopping & Mail-Order Houses	4541	\$43,381,931	\$8,114,993	\$35,266,938	68.5	3
Vending Machine Operators	4542	\$3,495,217	\$1,895,053	\$1,600,164	29.7	1
Direct Selling Establishments	4543	\$26,055,272	\$10,441,051	\$15,614,221	42.8	5
Food Services & Drinking Places	722	\$208,252,443	\$93,390,536	\$114,861,907	38.1	258
Full-Service Restaurants	7221	\$97,044,340	\$42,470,486	\$54,573,854	39.1	154
Limited-Service Eating Places	7222	\$90,106,582	\$46,751,650	\$43,354,932	31.7	91
Special Food Services	7223	\$19,390,581	\$3,807,008	\$15,583,574	67.2	9
Drinking Places - Alcoholic Beverages	7224	\$1,710,940	\$361,392	\$1,349,547	65.1	4

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

Source: Esri and Infogroup