CALIFORNIA RETAIL SURVEY
2015 EDITION

PREVIEW PAGES

The following provides a selection of actual pages from the 2015 Edition of the California Retail Survey. The complete book (540 pages) contains data and analysis for each county and city in California, as shown by the sample pages.

CALIFORNIA
RETAIL SURVEY

2015 EDITION

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In addition to the print edition, the California Retail Survey is also available in electronic format, allowing Survey data to be used with all popular spreadsheet software. The electronic version of the Survey is available from the publisher.

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500 Pages

630 Pages

Complete coverage of Washington State & Texas State retail markets.
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HOW TO USE THE SURVEY

I. Introduction

What is the Retail Survey?

The Retail Survey is an independent market research advisory publication that focuses solely on the California retail market. In terms of geographical coverage, retail sector coverage, and sales trend data and analysis, it is believed to be the most comprehensive service of this type available on California's $400 billion retail marketplace. The Survey is completely revised and updated annually.

What is the Retail Survey Designed to Do?

The Retail Survey is designed to provide a comprehensive review of retail sales activity in every county and city in California. In total, the Survey reports on the historical sales trends in each of over 500 individual market areas in California, based on sales activity of over 650,000 individual retail outlets. In addition to historical sales trend data, the Survey also includes a wide range of statistical measurements that evaluate the past performance of individual markets and the prospects for future growth.

The Retail Survey has been designed so that it can be used productively by a wide range of customers that find it necessary to track and analyze retail markets in California. Using the Survey, business executives with varied backgrounds and objectives can substantially improve their ability to make informed decisions.

(1) The Independent Retailer, who needs to know how his or her local market is performing, can rely upon the Retail Survey to provide a detailed examination of sales activity by type of retail outlet, and what the prospects are for growth in the future. The Retail Survey also provides critical information on the number of retail outlets in each market and their average store sales. Using these sales data, market indices and rankings, the independent retailer is better prepared to forecast his/hers store's future performance.

(2) The New-To-Market Retailer, who needs to know the size of the market, the number of competitors and long-term trends, can rely upon the Retail Survey to provide the market research that will to be needed to help launch a new business. Before the new-to-market retailer opens the door, short-term and long-term trends will have been identified and factored into the company's business plan. Fewer surprises substantially increase the chance of launching a successful new venture.

(3) The Marketing Manager for a wholesaler or manufacturer, who wants to pinpoint the fastest growing markets, can rely upon the Retail Survey to decide where to concentrate advertising and promotion efforts to guarantee greatest impact. Assigning sales staff to geographical territories can be accomplished with a greater degree of confidence, and distribution channels can be reviewed and modified based on changing market conditions and trends.

(4) Bankers and Financial Advisers use the Retail Survey data and analytical measurements as benchmarks to evaluate how their individual retail clients are performing compared to market averages, and identify problem areas at an earlier stage.

(5) Government Officials, with responsibilities for urban planning, tax revenue forecasting and economic development, can quickly utilize the Retail Survey to compare the performance of their community with neighboring cities and counties, identify areas of weakness and competitive advantage, and develop more effective policy initiatives.

(6) Providers of Business Services, such as accounting firms, real estate brokers, and advertising firms, can efficiently determine the number of new retail stores that are operating in their area, and identify retail sectors offering the best opportunities for new client development.

(7) Chain store and Supermarket Executives, who need to plan site location strategies, can quickly narrow down the list of potential expansion locations, identify market areas that are presently under-served, and easily track their store's sales performance compared to the overall market.

(8) Real Estate Appraisers, who are responsible for analyzing local market trends and their impact on real estate values for retail properties, use the Survey's extensive data and analysis to accurately identify supply and demand conditions that have important affects on property values.

(9) Media Executives, in television, radio, and newspapers who are responsible for marketing and advertising strategies, use the Survey to keep track of their local retail market, identify fast-growing retail sectors to target for new advertising revenue, and compare local retail trends with surrounding areas.

The Survey's Unique Features

The California Retail Survey has been designed with several objectives in mind: (1) comprehensive coverage of the market (2) ease of use by a wide range of customers regardless of their professional background, and (3) the use of objective analytical measurements that improve the ability of customers to understand the retail sales trends in each market, and to quickly compare growth performance among various areas.

These objectives have resulted in the Retail Survey containing a number of unique features that deserve to be highlighted:

(1) Broad Coverage

The California Retail Survey provides detailed reports on each of California's 58 counties and 272 of the largest cities in California. In addition, the Survey also provides summary coverage on 210 smaller cities in the state. Retail sales data are broken down in detail for 22 separate retail store categories. This is believed to be the most comprehensive coverage of the California retail marketplace available anywhere.

(2) Four Key Market Measurements-

Performance Index
Relative Strength Ratio
Growth Persistence Index
Star Rating

These four key market measurements allow Survey users to quickly understand the relative trends in each geographical market, and to accurately compare past performance and future prospects for growth among the markets of interest.

The Performance Ranking provides an easily understood measurement of one market's growth rate in the current year compared to all other markets in California. The rankings for each market range from 1 to 5, with 20% of the markets with the highest recent growth rate being assigned the 1 ranking.

The Relative Strength Ratio measures the long-term retail sales growth trend in one local market compared to growth in statewide retail sales. Since the Ratio covers a period of the last five years, it provides Survey users with an easily understood comparison of longer-term sales growth trends, relative to statewide averages. The ratio is derived by dividing the change in retail sales in a specific county or city over the past five years by the comparable change for total statewide retail sales.

The Growth Persistence Index measures the ability of a local market to consistently out-perform the overall market each year. This measurement is used to differentiate markets with steady, above average growth from those that experience wide fluctuations in their relative growth performance.

The Star Ratings provide Survey users with a clear assessment of a market's growth compared to all other markets in California. Markets that have grown the fastest over the last five years are given the five-star rating.

(3) Retail Sales Data and Number of Retail Outlets

Individual market reports appearing in the California Retail Survey contains eleven years of sales data for up to 22 individual retail store categories. In addition, per capita retail sales data by category are provided for nine years. The Retail Survey also contains data on the number of retail outlets for the most recent year and one forecast year for these same 22 retail store categories. These data provide the basis for preparing the analysis and rankings of each local market. Lastly, a California Composite report is included in the Survey to provide an overview of aggregate retail sales, per capita retail sales, and outlet levels for the entire state, and can be used as a reference point when comparisons of statewide and local retail conditions are desired. The California Composite report can be found in Section A of the Survey.

(4) Retail Sales Forecasts

Lastly, the Survey provides a one-year forecast of retail sales and outlets for each of California's 58 counties and 480 cities.

Organization

The Survey is organized so that users can easily find and use the data they require with a minimum of time and effort. The Survey is divided into the following sections:

* How to Use the Survey
* Section A- Large Counties Reports
* Section B- Small Counties Reports
* Section C- Large Cities Reports
* Section D- Small Cities Reports
* Section E- Retail Sector Reports
* Section F- Summary of County Rankings & Indices
* Section G- Summary of City Rankings & Indices
* Section H- Summary- All Cities Retail Sales

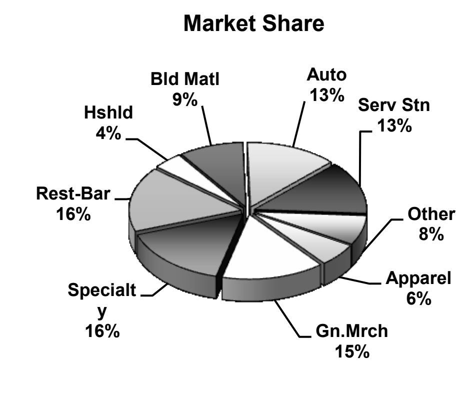
For new customers we recommend that the How to Use section be reviewed prior to using the Survey so as to become familiar with the terms and analytical measurements appearing in the Survey.

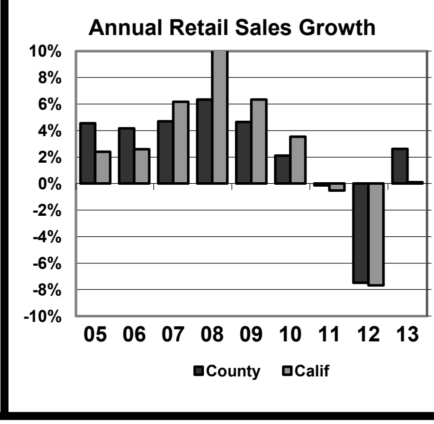
Next, customers should spend about fifteen minutes reviewing each of the sections to become familiar with the various types of reports and their characteristics.

GOLD COUNTY RATING (AVG) ★★★

SALES REPORT & RANKINGS

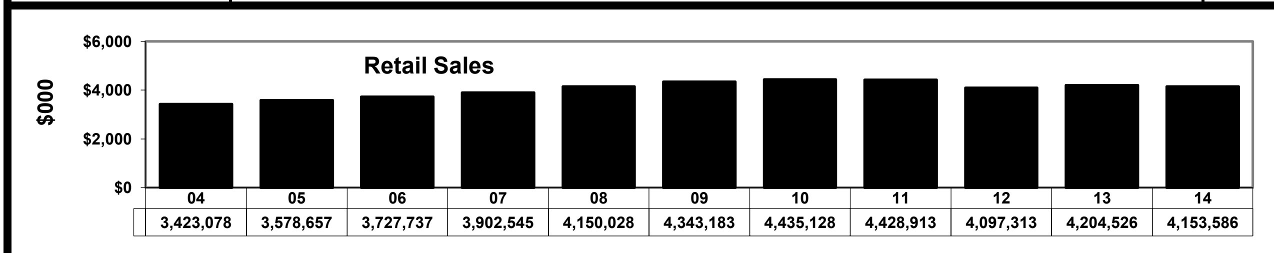
PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
2	61.1%	1.08	19	17	1.15%	10	0.71%





$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
APPAREL	$1,549	$1,860
GEN MERCH	$3,969	$4,140
GROCERY	$1,975	$1,586
SPECIALTY	$4,222	$3,275
REST & BAR	$4,378	$4,033
FURN & APPL	$1,155	$1,739
BUILD MATRL	$2,486	$1,758
AUTO	$3,522	$3,594
SERVICE STN	$3,563	$3,157
TOTAL	$26,820	$25,142
#HOUSEHOLDS	154,870	
OUTLETS per 10K POP	182	163

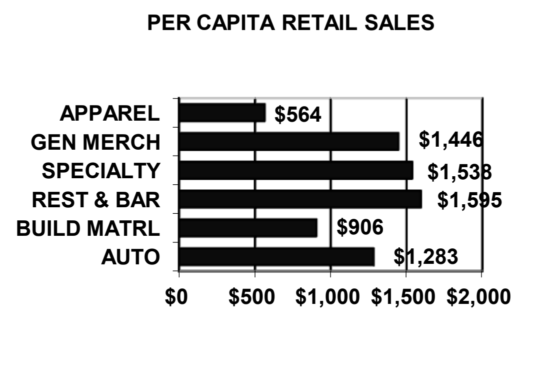
RETAIL SALES ($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
WOMEN'S APPAREL	54,395	56,948	60,248	64,858	71,870	72,924	72,585	77,268	63,571	65,262	64,471	-1.9%
MEN'S APPAREL	8,059	7,375	7,285	5,815	6,135	6,465	5,662	4,928	3,562	3,597	3,553	-10.1%
FAMILY APPAREL	38,475	41,019	53,453	61,385	74,120	87,706	103,524	117,167	146,320	151,225	149,393	15.3%
SHOES	19,131	19,280	19,297	18,088	18,860	20,431	20,939	21,189	21,167	22,755	22,479	3.8%
APPAREL STORE GROUP	120,060	124,622	140,283	150,146	170,985	187,526	202,710	220,552	234,620	242,839	239,897	7.3%
GENERAL MERCHANDISE	536,161	549,113	551,296	566,816	590,444	592,809	585,845	577,854	516,212	522,441	516,111	-2.4%
DRUG STORE	89,079	90,065	93,271	96,126	95,233	92,922	93,906	96,068	97,314	99,824	98,615	0.9%
GEN. MERCH. GROUP	625,240	639,178	644,567	662,942	685,677	685,731	679,751	673,922	613,526	622,265	614,726	-1.9%
GROCERY GROUP	228,770	234,566	242,403	246,912	248,649	271,353	281,769	294,936	301,761	309,654	305,902	4.5%
LTD-SERVICE RESTAURANT	161,459	184,006	190,261	198,401	211,303	219,214	230,710	253,390	273,549	277,742	274,377	5.6%
FULL-SERVICE REST & BAR	322,329	327,506	343,531	355,504	374,625	405,151	425,479	422,977	403,157	408,631	403,680	1.8%
REST & BAR GROUP	483,788	511,512	533,792	553,905	585,928	624,365	656,189	676,367	676,706	686,373	678,057	3.2%
HOUSEHOLD GROUP	171,794	160,469	174,005	181,374	190,702	196,337	200,995	189,020	175,046	180,991	178,798	-1.0%
BUILDING MATERIALS	349,908	379,436	393,139	427,108	484,294	514,286	528,294	489,416	385,337	389,741	385,019	-4.3%
AUTO DEALERS-NEW	477,276	536,358	591,372	615,025	609,036	595,148	565,453	542,929	426,063	439,717	434,390	-6.3%
AUTO DEALERS-USED	27,409	32,775	36,555	38,913	39,628	40,661	34,111	27,657	17,562	18,812	18,584	-13.8%
AUTO SUPPLIES & PARTS	54,386	53,571	56,102	57,608	58,960	63,905	64,575	63,693	59,559	61,993	61,242	1.0%
RV & OTHER VEHICLES	24,596	25,448	28,341	34,795	34,574	42,711	41,170	36,225	32,974	31,623	31,240	-1.8%
AUTOMOTIVE GROUP	583,667	648,152	712,370	746,341	742,198	742,425	705,309	670,504	536,158	552,145	545,455	-5.7%
SERVICE STATIONS	250,606	255,122	260,643	289,736	347,455	387,346	442,741	485,373	544,763	558,643	551,875	10.0%
SPECIALTY GROUP	609,245	625,600	626,535	644,081	694,140	733,814	737,370	728,823	629,398	661,875	653,856	-0.9%
RETAIL SALES TOTAL	3,423,078	3,578,657	3,727,737	3,902,545	4,150,028	4,343,183	4,435,128	4,428,913	4,097,313	4,204,526	4,153,586	0.3%

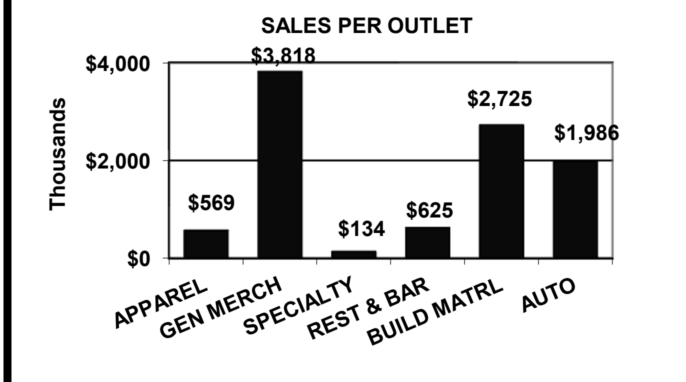


Summary: The Performance Rank of 2, measuring sales growth in the most recent year, is above average. Over the past 10 yrs, the Growth Persistence Index (61.1%) has been above average, while the 5 yr Relative Strength Ratio of 1.08 is above the state norm of 1.0. In total sales, the county's rank is 19, while the Per Capita Sales Rank is 17. Population Growth has averaged 0.71% over the past 5 yrs, compared to a statewide norm of 1.13%. Per Outlet Sales Rank is 16, representing avg sales per outlet of $538,007. Over the past 5 yrs, Per Capita Retail Sales have increased by -0.4% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts and subject to future adjustment.

GOLD COUNTY PER CAPITA SALES & OUTLET DATA

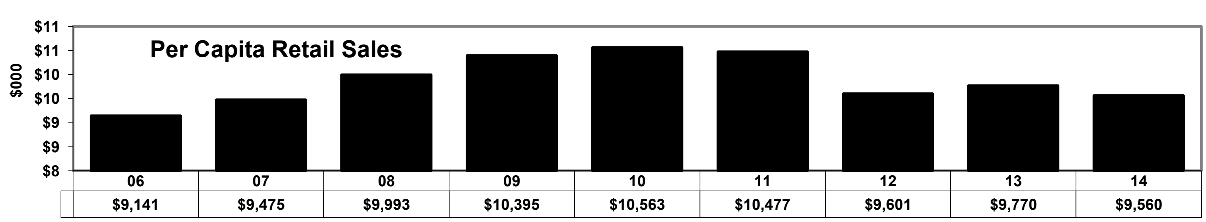
PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
-0.4%	19	1.04%	20	16	34	2.77	157





PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
WOMEN'S APPAREL	$148	$157	$173	$175	$173	$183	$149	$152	$148	108	109	$604,278
MEN'S APPAREL	$18	$14	$15	$15	$13	$12	$8	$8	$8	22	22	$163,500
FAMILY APPAREL	$131	$149	$178	$210	$247	$277	$343	$351	$344	246	248	$614,736
SHOES	$47	$44	$45	$49	$50	$50	$50	$53	$52	51	51	$446,176
APPAREL STORE GROUP	$344	$365	$412	$449	$483	$522	$550	$564	$552	427	430	$568,710
GENERAL MERCHANDISE	$1,352	$1,376	$1,422	$1,419	$1,395	$1,367	$1,210	$1,214	$1,188	105	106	$4,975,629
DRUG STORE	$229	$233	$229	$222	$224	$227	$228	$232	$227	58	58	$1,721,103
GEN. MERCH. GROUP	$1,581	$1,610	$1,651	$1,641	$1,619	$1,594	$1,438	$1,446	$1,415	163	164	$3,817,577
GROCERY GROUP	$594	$599	$599	$649	$671	$698	$707	$720	$704	278	280	$1,113,863
LTD-SERVICE RESTAURANT	$467	$482	$509	$525	$549	$599	$641	$645	$632	583	588	$476,401
FULL-SERVICE REST & BAR	$842	$863	$902	$970	$1,013	$1,001	$945	$950	$929	515	519	$793,458
REST & BAR GROUP	$1,309	$1,345	$1,411	$1,494	$1,563	$1,600	$1,586	$1,595	$1,561	1,098	1,107	$625,112
HOUSEHOLD GROUP	$427	$440	$459	$470	$479	$447	$410	$421	$412	382	385	$473,798
BUILDING MATERIALS	$964	$1,037	$1,166	$1,231	$1,258	$1,158	$903	$906	$886	143	144	$2,725,462
AUTO DEALERS-NEW	$1,450	$1,493	$1,466	$1,424	$1,347	$1,284	$998	$1,022	$1,000	33	33	$13,324,758
AUTO DEALERS-USED	$90	$94	$95	$97	$81	$65	$41	$44	$43	59	59	$318,847
AUTO SUPPLIES & PARTS	$138	$140	$142	$153	$154	$151	$140	$144	$141	145	146	$427,538
RV & OTHER VEHICLES	$69	$84	$83	$102	$98	$86	$77	$73	$72	41	41	$771,293
AUTOMOTIVE GROUP	$1,747	$1,812	$1,787	$1,777	$1,680	$1,586	$1,256	$1,283	$1,255	278	279	$1,986,133
SERVICE STATIONS	$639	$703	$837	$927	$1,054	$1,148	$1,277	$1,298	$1,270	123	124	$4,541,813
SPECIALTY GROUP	$1,536	$1,564	$1,671	$1,756	$1,756	$1,724	$1,475	$1,538	$1,505	4,923	4,963	$134,445
PER CAPITA TOTAL	$9,141	$9,475	$9,993	$10,395	$10,563	$10,477	$9,601	$9,770	$9,560	7,815	7,876	$538,007

COUNTY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14	GROWTH
POPULATION	399,347	403,410	407,787	411,886	415,304	417,795	419,883	422,731	426,757	430,333	434,481	
PER CAPITA INCOME($)	$29,957	$32,297	$32,632	$32,402	$33,856	$38,138	$40,609	$44,480	$47,302	$48,603	$49,940	7.5%
PER CAPITA SALES INDEX			100.0%	103.6%	109.3%	113.7%	115.5%	114.6%	105.0%	106.9%	104.6%	-0.4%



II. Evaluating A Retail Market

The California Retail Survey's principal goal is to present as much accurate and relevant data and analysis as possible on each of California's local retail markets so that our customers can make informed and intelligent decisions based on their particular interests. Since each customer has his or her own specific needs, the manner in which the Survey will be used will take many forms. Even though individual needs and interests will vary among customers, all can benefit from using the Retail Survey.

Choosing the Markets

The first step in putting the California Retail Survey to practical use is to choose the market area or areas you wish to examine. The selection of the market(s) will of course depend upon the customer's particular objective. If your interests lie in only one specific market (one city, for example), your choice is simple...just turn to the appropriate page that contains that particular city's report. However, if your interests are broader, you can choose the markets to examine based on one or more criteria, such as geographical location (all cities in a specific county), by size (the top ten markets by volume of retail sales), or by various measurements of growth (all markets ranked No.1 or 2 for Performance). By using Section F and Section G, you will be able to easily identify county and city markets that meet various types of selection criteria.

Or, you may begin by examining one of the Retail Sector Reports. For example, a quick review of the Women's Apparel Sector Report in Section E will reveal the largest apparel markets in California and their recent sales trends and performance, including sector-specific graphs highlighting important trends within the sector.

These are but a few of the ways Survey users can narrow their field of interest. Since the California Retail Survey contains such a wide range of data, analysis, and cross comparisons among individual markets, users frequently develop their own unique methods to use the market reports to meet their individuals objectives.

Interpreting the Data - An Example

At first glance, an individual market report may appear overwhelming, but one does not need any specific professional background to put the data to productive use. To get a better grasp on how to use and interpret a typical market report, one will be examined step-by-step. For this exercise, we have developed a hypothetical market report called "Gold County".

This fictitious report, used only for illustration, contains in every detail the type of information, data and analysis that can be found in an actual county report contained in the California Retail Survey. Please refer to the previous two pages containing this Gold County report.

Rankings and Indexes

Starting at the top of the page, we first see that Gold County has a Sales Rank of 19. This means that based on actual volume of total retail sales, Gold County is the 19th largest among California's 58 counties.

Next, we find that the Per Capita Sales Rank is 17th among the 58 counties. From this ranking, we learn that, on average, retail sales are somewhat higher than one would expect based on the county's population size. Several reasons could account for this high per capita sales activity.

One, it could be due to residents from adjacent counties spending their income in retail stores in Gold County, thereby pushing up the level of per capita sales, since Gold County's per capita sales is calculated only on its own population base. Another reason may be that the income level in Gold County is higher that those found in most other counties, allowing Gold County residents to spend more on a per person basis.

Next, refer to the Per Capita Income Ranking of 10, also on the top section of the report. From this ranking, we learn that Gold County has the tenth highest per capita income among the 58 counties. In short, the residents of Gold County are among the wealthiest in California, explaining in part why the retail sales per capita are high.

Recent Performance

On the far left hand side of the top section, we find that Gold County's Performance Rank is 2-above average. The Performance Rank measures the growth rate in 2013 relative to all other counties. Rankings range from 1 to 5, with 1 assigned to the top performers.

With a Performance Rank of 2- above average, we are told that Gold County has experienced retail sales growth above average during the most recent year in which actual sales data are available. Although an important measurement of current performance, it does not tell anything about how Gold County has fared over the longer term.

Long-Term Performance

Now go to the Relative Strength Ratio. The Relative Strength Ratio for Gold County is 1.08. This is interpreted as meaning that Gold County retail sales have grown 8% faster than statewide retail sales over the five-year period from 2008 through 2013. From the Relative Strength Ratio, we can determine how well or poorly Gold County's growth has been compared to statewide trends over this five-year period.

Future Prospects

Although the Relative Strength Ratio is an important measurement of assessing long-term trends, we also want to know how consistent is the growth in Gold County. Put another way, in any given year, what has been the likelihood that Gold County would experience a growth a rate in retail sales that exceed the statewide average growth rate?

To answer this question, refer to the Growth Persistence Index for Gold County. We find that the Index is 61.1%, compared to a perfect score of 100%. From this we learn that Gold County has done reasonably well in out-performing statewide growth rates over a period of years. For a complete description of interpreting the Growth Persistence Index, please refer to the Statistical Methods section appearing later in this section.

To complete our review of the uppermost section of the report, we now turn to the graphic presentation on the left of the page, entitled Market Share. Here, we see that the Auto sector in Gold County is the leading sector, accounting for 13% of all retail sales in the county, based on actual 2013 sales data. The next graphic section provides an historical comparison of Gold County and statewide sales growth rates from 2005 through 2013.

To the far right is found a table comparing dollar retail sales per household for Gold County (Local Market Column) to comparable data for the state as a whole. This table tells us that total retail sales per household in Gold County amount to $26,820, compared to a statewide norm of $25,142. In examining the differences on a sector-by-sector basis, we learn that Gold County has higher sales per household for a number of sectors, including grocery, specialty stores, restaurants & bars, and building materials. One sector that shows little difference from the norm is the auto sector. Here we see that Gold County's sales per household are about equal to the state norm.

Star Rating System

Each county and city market report includes a composite star rating at the top of the page. This composite rating reflects the individual market's sales growth rate relative to all other markets, over the past five years. The top 20% of markets, ranked by sales growth, receive the five star rating. The next 20% of markets earn four stars (above average), followed by three stars (average), two stars (below average), and one star (lowest), in increments of 20% based on the five-year sales growth ranking.

With the star rating system, Survey users receive a clear view of how a specific local market compares with all other markets in terms of long-term sales growth. From this quick review of the first page of Gold County report, we have a much better understanding of this market's size, growth trends, spending patterns, and overall standing relative to other counties in California. It is one of the larger counties in terms of absolute sales volume and per capita income. It has a long-term tendency to grow slightly faster than statewide averages, and its persistence to out-perform the statewide growth is rated above average. Its retail sales per household is higher than the state norm, and given the relatively high income level, indicates that Gold County has the proper mix of retail stores to retain local consumer dollars.

Per Capita Sales & Outlet Data

To round out our overall understanding of the Gold County retail market, we must now examine the rankings displayed on the second page of the report. Based on 2013 data, Gold County has the 19th highest number of retail outlets (Outlets Rank) among the 58 counties, while its population base is 20th in the state (Population rank). This is not surprising, since the number of retail outlets will typically closely track the size of the retail market, measured by retail sales.

Another important measurement of outlet activity is the amount of retail sales generated by each outlet. In Gold County, the Per Outlet Sales Rank is 16th out of 58 counties. And, if we compare population levels to outlet levels, we see that Gold County has 182 outlets per 10,000 population, compared to a statewide norm of 163. Although the number of outlets per population base is somewhat higher than the norm, the market appears to be able to support the higher number as evidenced by the above average per outlet sales.

Lastly, note that the Median Age (34 yrs. Old) and Household Size (2.77). Both these data can be valuable in better understanding the buying habits and preferences of local area consumers, especially when compared to statewide norms found in the California Composite report included within the Survey (Section A).

Immediately below these market rankings you find two graphs. The first graph shows the per capita retail sales in Gold County for 2013. This Per Capita Retail Sales graph provides an excellent snapshot of the relative dollar levels of retail spending by major retail categories. From this graph, we see that the restaurant & bar sector attracted the highest level of per capita sales ($1,595).

The second graph presents the average sales per outlet, by major retail sector. We see that the annual retail sales per outlet for the general merchandise group equals $3.8 million, the highest of the six groups. By comparison, the specialty sector was the lowest in average sales, with per outlet sales of $134,000.

The remaining section of this second page contains a year-by-year history of per capita retail sales for each of the 22 retail sectors. Using these data one can quickly track the per capita retail sales, allowing Survey customers to quickly identify those sectors that are showing growth. For example, we see that per capita sales in the service station sector have increased from $639 in 2006 to the current level of $1,270.

III. County and City Report

Each county and city report contains a wide range of data, market rankings and indices, all of which can be used to gain a better understanding of the trends that exist in each market area. The following briefly outlines the various components included in the Retail Survey Reports.

Outlets Rank-A ranking based on the number of total retail outlets in the county or city, as of the most recent year in which actual data are available. Rankings are not based on 2014 forecasted data. For counties, the rankings range from 1(highest) to 58(lowest). For cities ranking ranges from 1(highest) to 480(lowest).

Sales Rank - A ranking based on the total retail sales in the county or city, as of the most recent year in which actual data are available. Forecasted data are not used to determine rankings. For counties, the rankings range from 1(highest) to 58(lowest). For cities ranking ranges from 1(highest) to 480(lowest).

Per Capita Sales Index- Using year 2006 as the base year, this index tracks the change in per capita sales by year.

Per Capita Sales Rank- A ranking based on total 2013 retail sales in the county or city, divided by the 2013 population in that county or city. For counties, the rankings range from 1(highest) to 58(lowest). For cities ranking ranges from 1(highest) to 480(lowest).

Percent Statewide Sales- Calculated by dividing total retail sales in the county or city by the total retail sales in California, as of the most recent year in which actual data are available. This measures the "market share" of a county or city relative to total retail sales in the state.

Per Capita Income Rank- Measures the average per person income level in each county, and is used as an indicator of consumer purchasing power. It is especially useful when comparing income levels between two or more counties with significantly different levels of population. The rankings range from 1(highest) to 58 (lowest).

Percent Statewide Outlets- Calculated by dividing total retail outlets in the county or city by the total outlets in California, as of the most recent year in which actual data are available. This measures the "market share" of a local area relative to total retail outlets in the state.

Relative Strength Ratio - A measurement of the five-year sales growth trend in a city or county compared to the sales growth trend statewide. An index of 1.25 can be interpreted as meaning that during the past five years, retail sales in the county or city performed 25% better than the statewide average. Conversely, a Ratio of .85 would mean that the local market below the statewide average...in this example, 15% below the statewide average.

Growth Persistence - An evaluation of a county/city's ability to consistently out-perform statewide growth trends. This index ranges from 100% (highest) to 0% (lowest). Please see Statistical Measures section for detailed explanation.

Performance Rank- A ranking of the percentage growth in retail sales for the most recent year that actual data are available. The rankings range from 1(highest) to 5(lowest). After all markets are ranked based on percentage growth, numerical rankings are assigned as follows:

PERFORMANCE RANKINGS

PERFORMANCE RANKS-COUNTIES		PERFORMANCE RANKS-CITIES	
TOP 12	**RANK 1 (HIGHEST)**	**TOP 95**	**RANK 1 (HIGHEST)**
NEXT 12 RANK	**RANK 2 (ABOVE AVERAGE)**	**NEXT 95**	**RANK 2 (ABOVE AVERAGE)**
NEXT 12 RANK	**RANK 3 (AVERAGE)**	**NEXT 95**	**RANK 3 (AVERAGE)**
NEXT 12 RANK	**RANK 4 (BELOW AVERAGE)**	**NEXT 95**	**RANK 4 (BELOW AVERAGE)**
LOWEST 10	**RANK 5 (LOWEST)**	**LOWEST 95**	**RANK 5 (LOWEST)**

Retail Sales (Actual) - Presented for ten-year time frame, for each type of retail store. Note that the last column provides compound annual growth rates for the past 5 years in which actual data are available, for each retail store category. When 5 years of actual data are not available, compound annual growth rates are calculated using a shorter time frame, and is noted in the Summary section found at the bottom of the report.

Retail Sales (Forecasts) - For each county, city, and retail sector report, retail sales forecasts are prepared for the most recent year under review. These sales forecasts are not used to calculating the growth rates appearing in the far right column of each sales report, nor are they used in determining the various rankings used in the Survey.

Population Growth - The actual percentage growth in population in a city or county for the most recent five-year period.

Population Density - For each county, shows the number of people living in the area, per square mile. The figure is calculated by dividing the county's current year population by total square miles in the county. When used in a city report, it refers to the Population Density in that particular city.

Market Share Graph - A graphic breakdown of retail sales by nine major retail categories. The percentage breakdowns are based on actual retail sales for the most recent year in which actual data are available.

Sales Growth Graph - A history of the percentage change in a county's actual retail sales compared to statewide growth rates.

Growth Rate - A calculation of the annual compound rate of growth of retail sales and retail outlets during the most recent five years in which actual data are available. When 5 years of actual data are not available, compound annual growth rates are calculated using a shorter time frame, and are noted in the Summary section found at the bottom of the report. Growth rate calculations do not include sales projections.

Sales Per Outlet - A measurement of the average sales volume of a retail outlet in the county or city. It is calculated by dividing sales data by the latest count of retail outlets in that market area. This measurement is quite helpful when comparing relative sizes of retail stores in two or more different market areas. It can also be an important measurement of competitive conditions within a particular market. Local markets with unusually high average outlet sales may be a signal that competitive pressures are weak, thereby allowing per store sales to rise above statewide norms.

Median Age - The median age of the county's population. When used in a city report, it refers to the Median Age in that specific city.

Household Size - The average number of people in each household in the county. When used in a city report, it refers to the Household Size in that specific city.

Population Rank - A ranking based on the most current total population of each county or city. County rankings range from 1 (highest) to 58 (lowest). City rankings range from 1 (highest) to 480 (lowest).

Population Trend Data - A statistical summary of county population data for the past eleven years.

Per Capita Income Trend Data -A statistical summary of county per capita income data for the past eleven years.

Per Capita Sales Growth - A calculation of the compound annual growth of total per capita retail sales over the past 5 years.

Per Capita Retail Sales Graph - A visual presentation of the dollar levels of per capita retail sales by six major retail categories. Retail categories include apparel, general merchandise, specialty, restaurants/bars, building materials, and the auto sector.

Per Capita Retail Sales Data – Nine years of per capita retail sales are provided for each county and city for each of the 22 retail categories.

Sales Per Outlet Graph - By retail category, a graph showing average sales per outlet for six major retail categories, using most recent sales and outlets data. The retail categories include apparel, general merchandise, specialty, restaurants/bars, building materials, and the auto sector.

Outlets Per 10,000 Population – Each county & city report includes information on the number of outlets per 10,000 of local population, and a comparison with the statewide norm. By comparing the number of outlets to the size of the local population, this measurement provides a valuable measurement of the degree of competition within the local market. Markets that have outlet levels significantly higher than the statewide norm can be characterized as having above-average levels of competition.

Conversely, markets that have outlet levels significantly lower than the statewide norm can be characterized as having below-average levels of competition.

Retail Outlets Data – For each of the 22 retail categories, a count of the actual number of retail outlets for 2013, and forecast data for 2014.

Per Outlet Sales Rank - A **ranking** of a county or city's sales per outlet. Rankings range from 1(highest) to 58(lowest) for counties. For cities, rankings range from 1(highest) to 480(lowest).

County Identifiers - Immediately following the name of each city in the top line of each city report is the name of the county in which that city is located.

Sales Per Household Table - For each major retail sector, this table measures the dollar retail sales per household. The table compares these data for the local market with comparable data representing the statewide norm. They are calculated by dividing 2013 sector retail sales in a market by the current number of households within that market. By comparing the statewide data to the local market data, Survey users can identify important local market imbalances that point to either strengths or weaknesses in the local market. For example, if the table shows that a local market's apparel sales per household are significantly lower than the state norm, it may indicate that the existing local apparel stores are not adequately serving the local population, and thereby encouraging these consumers to shop outside this local market.

Conversely, if apparel store sales per household are much higher than the state norm, it may indicate that the local market is attracting large numbers of shoppers from outside the immediate local market.

IV. Retail Sector Reports

In many respects, the Retail Sector Reports have a format similar to that found in the City and County Reports, although the purpose is really quite different. The main objective of the Sector Reports is to give the Survey user an overview of a specific retail sector, and to show how that sector has performed over the past eleven years compared to other retail sectors.

The California Retail Survey contains Sector Reports on fifteen major retail sectors, which are especially helpful in tracking growth performance for similar types of stores in each major county of the state. For example, by scanning the Women's Apparel sector report, you might find that this sector has been assigned an average Growth Persistence Index, represents 1.77% of the total retail sales in California, and its Relative Strength Index over the past five years has been 1.2, or 20% higher than the statewide average for all retail sales.

By quickly scanning the growth column on the right side of each page, you will be able to easily see how each of these counties have performed in terms of sales growth. Please refer to one of the Sector Reports in Section E for an example of these specialized reports.

Major components of each Retail Sector Report include:

Growth Persistence - An evaluation of a retail sector's ability to consistently out-perform statewide growth trends. Index ranges from 100% (highest) to 0% (lowest). See Statistical Measures section for detailed explanation.

Relative Strength Ratio - A measurement of the five-year sales growth trend of a retail sector compared to the statewide sales growth trend for all sectors. A ratio of 1.25 can be interpreted as meaning that during the past five years, retail sales for that specific sector performed 25% better than the statewide average for all sectors. Conversely, a ratio of .85 would mean that the sector performed slower than the statewide average...in this example 15% below the statewide average.

Percent Total Retail Sales - Calculated by dividing total retail sales in that specific sector by the total retail sales in California, as of the most recent year in which actual data are available. This measures the "market share" of a sector relative to total retail sales in the state.

Per Capita Sales Growth- Measures the compound annual rate of growth of per capita sales for this specific sector during the past five years. Per Capita sales are calculated by dividing total retail sales for the retail sector by the population in the state for each of the last five years. It is from these per capita sales that the annual growth rate is computed.

Highest Sales Growth Last 5 Years- Identifies the county market that has the highest sector sales growth per year for the most recent five year period in which actual sales data are available.

Per Capita Sales Graph- A graphic summary of historical per capita sales for the retail sector over the past ten years.
Sales Trend Line-A graphic display of a sector's retail sales trend over the past ten years. The trend line is based on total statewide retail sales for the sector.

Retail Sales (Actual) - Presented for ten-year time frame, for each of thirty-six major counties. Note that the last column provides compound annual growth rates for the past 5 years in which actual data are available, for each of the thirty-six counties.

Retail Sales (Forecasts) - For each sector, retail sales forecasts are prepared for the most recent year under review. These sales forecasts are not used to calculating the growth rates appearing in the far right column of each sales report.

V. Statistical Methods

Using what is believed to be the most timely, accurate and unbiased data available on retail trends, the California Retail Survey analyzes these data and publishes a number of rankings and indices that have proven to be important measurements of market performance. Due to their uniqueness and analytical importance, two of these deserve special attention. To insure that customers can fully understand the rationale and construction of these analytical techniques, each one is described below.

Growth Persistence Index - Growth can be measured in many ways, depending on the specific analytical objective. With this index, the objective is to identify those retail markets that have a consistent ability to grow faster than the state as a whole, based on year-by-year performance. Some markets show strong surges in retail sales growth in one or two years, followed by periods of below average growth. Conversely, other markets experience moderate (but still above average) growth year after year. When analyzing any specific retail market, Survey users will undoubtedly want to examine not only its ability to grow, but also the consistently of that growth. If a market is prone to wide and unpredictable swings in growth, a Survey user will want to be alerted to this fact. Using the past nine years growth rates for county/city markets and the statewide market, a calculation is made to determine the number of subsequent years in which a county, city, or retail sector market out-performed the statewide growth rate. The result of these calculations is the basis for the Growth Persistence Index.

Therefore, a local market that has experienced sales growth above the statewide average for every one of the last nine years would be given a perfect score of 36. Conversely, a county with a score of 21 out of a possible perfect score of 36 would be calculated by dividing the actual score (21) by the highest possible score (36). The resulting Index becomes 58.3%.

Among California's 480 communities and 58 counties, it is extremely rare for a specific local market to out-perform the statewide average growth rate for nine years in a row, earning a Growth Persistence Index of 100%. From a practical standpoint, a local market that earns a Growth Persistence Index of 70% and above is performing extremely well, and is characterized as a "strong" market. Markets with Growth Persistence Index's between 60% and 69% are considered "above average", while markets with indexes ranging from 35% to 59% are characterized as "average".

Markets with an index between 20% and 34% are "below average", while markets with indexes below 20% are termed "weak" for this measurement. Using the following example, we can demonstrate the calculation of the index. In the following example, the Growth Persistence Index is 58.3 (21 divided by 36).

CALCULATION OF GROWTH PERSISTENCE INDEX

YEAR	STATEWIDE GROWTH RATE	COUNTY GROWTH RATE	NUMBER OF SUCCEEDING YEARS COUNTY GROWTH GREATER THAN STATE
2005	7.9%	7.6%	6
2006	0.3%	5.7%	5
2007	11.1%	12.9%	4
2008	11.8%	12.7%	3
2009	7.2%	10.4%	2
2010	4.4%	5.9%	1
2011	5.9%	5.0%	0
2012	8.2%	5.8%	0
2013	8.2%	10.0%	0 Total = 21

Retail Sales &Outlet Forecasts - Using the statistical forecasting technique referred to as exponential smoothing, historical trends over the most recent ten-year period are evaluated using six computer forecasting models, and the resulting trend characteristics are then extrapolated into the future. In using the forecasts contained in the Survey, customers should keep in mind that forecasts are never perfect. In the Survey, the forecasts rely upon historical trend characteristics. The Survey makes no attempt to predict future events that may have a significant impact on retail sales volume.

Each county and city report contains detailed one-year forecasts of retail sales and outlets for each retail category. The forecast data are rounded, which may cause column data not to equal totals. These same forecasts are also incorporated into each of the Retail Sector Reports.

Glossary of Terms

Apparel Store Group: This broad group includes outlets primarily engaged in the retail sale of new clothing and accessories. The women's apparel, men's apparel, family apparel, and shoes categories are included in this group.

Auto Dealers -New: Retailers that are predominantly involved in the sale of new automobile are included here. Often, these retailers sell used autos as well, and offer automobile parts & repair.

Auto Dealers -Used: These retailers sell used automobile and may also offer auto repair services & parts.

Auto Dealers & Supplies: Includes New and Used Auto Dealers, plus Auto Supply & Parts retailers.

Automotive Group: This broad group is a combination of; New and Used Auto Dealers & Auto Supplies and Parts stores, and Recreational Vehicles, including motorcycle & boat dealers.

Auto Supplies and Parts: These retailers are primarily involved in the sale of a variety of auto parts and supplies. Auto repair services are also sometimes provided.

RV & Other Vehicles: Retailers of recreational vehicles, including motor homes, boats, motorcycles and airplanes comprise this category.

Building Material Group: This broad group is a combination of the following retailers: Lumber, plumbing goods, electrical goods, tools, hardware, & lawn & garden supplies, and related home improvement supplies.

City: An area that has officially been incorporated under the laws of California as a city. From time to time, city boundaries do change, causing some change in the amount of retail activity, and population credited to a particular city.

County: California has 58 counties, which are the primary political and administrative subdivisions of the state. County boundaries do not change.

Current Year: Refers to that year in which actual (as opposed to forecasted) sales and outlet data are available for a particular city or county market. For this issue of the Survey, the current year is 2013.

Drug Store: These outlets are engaged in the retail sales of prescription drugs, proprietary drugs, and non-prescription medicines. These outlets usually also offer a range of related products, such as personal care items, stationery, tobacco, and novelties. Due to data collection and reporting limitations, sales for this category do not include the retail sale of prescription drugs.

Family Apparel: Retail outlets that offer a range of family apparel and accessories, often including men's and women's wear, children's clothing, and a limited selection of shoes.

General Merchandise Group: Included within this group are Drug Stores, and General Merchandise Stores.

General Merchandise Store: This category includes larger scale retailers offering a broad range of consumer goods, including apparel for all ages, furniture and home furnishings, electric appliances, jewelry, personal-care products. Outlets included within this category would include department stores, limited price variety stores, and discount stores offering a wide range of durable and non-durable goods.

Grocery Stores Group: Outlets included within this category include supermarkets and all other food stores.

Growth Rate: In city, county, and retail sector reports, growth rate figures in the far right column refer to the compound annual rate of change over the last five years in which actual data are available. Growth rate calculations do not include the forecasted data for 2014.

Household Group: This group includes outlets that offer household appliances, such as refrigerators, dishwashers, ovens, outlets specializing in fireplaces and woodburning stoves. These outlets may also offer repair services & sewing machines. Also included within this category are such retailers as furniture stores, floor covering stores, curtain and upholstery stores, lighting and lamp stores, and related to these merchandise.

Men's Apparel: Outlets that specialize in the retail sales of men's apparel and related accessories.

Misc Retail Specialty: Includes a wide range of retailers selling such items as pets & pets supplies, art dealers, manufactured homes, tobacco stores, vending machine operators, & electronic shopping.

N.A.: Data not available because the city had not yet been incorporated, or because publication of data may result in the release of confidential information on a specific retail firm, or for other reasons that make data unavailable.

Restaurants –Full Service: Eating and drinking places primarily engaged in providing food services to customers who order and are served while seated (i.e. waiter/waitress service) and pay after eating. These outlets may provide this type of food services to customers in combination with selling alcoholic beverages, providing carry out services, or presenting live non-theatrical entertainment.

Restaurants –Limited Service: Outlets primarily engaged in providing food services (except snack and nonalcoholic beverage bars) where customers generally order or select items and pay before eating. Food and drink may be consumed on premises, taken out, or delivered to the customer's location. Some outlets in this industry may provide these food services in combination with selling alcoholic beverages.

Restaurants & Bars: This category includes retailers classified as Full Service Restaurants & Limited Service Restaurants, including drinking establishments.

Retail Sales: Sales include all retail transactions subject to California's sales tax. Sales that are not included in the Survey data are certain food for home consumption, and prescription medicines.

Retail Outlets: Any licensed business establishment that is engaged to some degree in the sale of goods at retail, either from a storefront location, or mail order. Individual store locations that are part of a multi-store chain are each counted as individual retail outlets.

Service Stations: Retailers primarily engaged in the sale of gasoline and/or diesel fuel are included in this category. These retailers also frequently sell related auto parts and offer repair service. They may also offer a limited line of packaged and prepared convenience food.

Shoes: Retailers specializing in the sale of shoes, for men, women, or children, or some combination of the three categories.

Specialty Group: This broad group includes all those retailers that fall within one of several specialty store categories, such as Gift, Art Goods, Novelties, Sporting Goods, Florists, Photo Equipment and Supplies, Musical Instruments, Stationery and Books, Jewelry, Office and School Supplies, and Other Specialties.

Women's Apparel: Outlets whose primary business activity is the retail sale of women's apparel and related accessories.

HIGHLIGHT SCREENS
CITY & COUNTY MARKETS

COUNTY MARKET HIGHLIGHTS

GROWTH PERSISTENCE

	TOP TEN		BOTTOM TEN
1	SAN FRANCISCO	10	SHASTA
2	SANTA CLARA	9	AMADOR
3	YOLO	8	VENTURA
4	PLACER	7	MODOC
5	SAN MATEO	6	MENDOCINO
6	TRINITY	5	IMPERIAL
7	RIVERSIDE	4	LAKE
8	ALAMEDA	3	YUBA
9	NAPA	2	STANISLAUS
10	TEHAMA	1	SACRAMENTO

RELATIVE STRENGTH

	TOP TEN		BOTTOM TEN
1	TRINITY	10	MODOC
2	SAN FRANCISCO	9	PLUMAS
3	PLACER	8	AMADOR
4	TULARE	7	COLUSA
5	SAN MATEO	6	MONO
6	MARIN	5	ALPINE
7	NAPA	4	GLENN
8	KERN	3	LAKE
9	ALAMEDA	2	INYO
10	SANTA CLARA	1	LASSEN

RETAIL SALES RANK

	TOP TEN		BOTTOM TEN
1	LOS ANGELES	10	ALPINE
2	ORANGE	9	SIERRA
3	SAN DIEGO	8	MODOC
4	SANTA CLARA	7	TRINITY
5	RIVERSIDE	6	MARIPOSA
6	SAN BERNARDINO	5	PLUMAS
7	ALAMEDA	4	COLUSA
8	SACRAMENTO	3	DEL NORTE
9	SAN FRANCISCO	2	MONO
10	CONTRA COSTA	1	LASSEN

PER CAPITA SALES RANK

	TOP TEN		BOTTOM TEN
1	PLACER	10	SIERRA
2	SAN FRANCISCO	9	MARIPOSA
3	MARIN	8	MODOC
4	SAN MATEO	7	YUBA
5	ORANGE	6	CALAVERAS
6	NAPA	5	TRINITY
7	INYO	4	LASSEN
8	SANTA CLARA	3	SAN BENITO
9	MONO	2	LAKE
10	SAN LUIS OBISPO	1	PLUMAS

PER CAPITA SALES GROWTH

	TOP TEN		BOTTOM TEN
1	TRINITY	10	MODOC
2	SAN FRANCISCO	9	COLUSA
3	MARIPOSA	8	PLUMAS
4	MARIN	7	AMADOR
5	TUOLUMNE	6	MONO
6	SAN MATEO	5	GLENN
7	NAPA	4	INYO
8	PLACER	3	LAKE
9	HUMBOLDT	2	SUTTER
10	TULARE	1	MADERA

SALES PER OUTLET

	TOP TEN		BOTTOM TEN
1	SAN MATEO	10	SIERRA
2	YOLO	9	PLUMAS
3	SUTTER	8	TRINITY
4	SOLANO	7	MARIPOSA
5	SANTA CLARA	6	ALPINE
6	SAN JOAQUIN	5	CALAVERAS
7	STANISLAUS	4	SISKIYOU
8	CONTRA COSTA	3	NEVADA
9	KERN	2	LAKE
10	MERCED	1	AMADOR

POPULATION SIZE

	TOP TEN		BOTTOM TEN
1	LOS ANGELES	10	ALPINE
2	SAN DIEGO	9	SIERRA
3	ORANGE	8	MODOC
4	RIVERSIDE	7	TRINITY
5	SAN BERNARDINO	6	MONO
6	SANTA CLARA	5	MARIPOSA
7	ALAMEDA	4	INYO
8	SACRAMENTO	3	PLUMAS
9	CONTRA COSTA	2	COLUSA
10	FRESNO	1	DEL NORTE

POPULATION GROWTH

	TOP TEN		BOTTOM TEN
1	PLACER	10	ALPINE
2	RIVERSIDE	9	LASSEN
3	SANTA CLARA	8	SIERRA
4	KERN	7	AMADOR
5	TULARE	6	PLUMAS
6	ALAMEDA	5	MODOC
7	SAN JOAQUIN	4	TUOLUMNE
8	SAN BENITO	3	TRINITY
9	FRESNO	2	CALAVERAS
10	SAN FRANCISCO	1	DEL NORTE

Note: A market rank of #1 in Top Ten column represents the highest ranking. A market ranking of #10 in the Bottom Ten Column represents the lowest ranking.

CITY MARKET HIGHLIGHTS

GROWTH PERSISTENCE / RELATIVE STRENGTH

	GROWTH PERSISTENCE TOP TEN		GROWTH PERSISTENCE BOTTOM TEN		RELATIVE STRENGTH TOP TEN		RELATIVE STRENGTH BOTTOM TEN
1	COMMERCE	10	SANTA MARIA	1	SHAFTER	10	BIGGS
2	DINUBA	9	STOCKTON	2	DINUBA	9	TRINIDAD
3	PERRIS	8	SANTA FE SPRINGS	3	COLFAX	8	FILLMORE
4	SHAFTER	7	SANTA ANA	4	WEED	7	BELVEDERE
5	PALO ALTO	6	POWAY	5	COMMERCE	6	MONTE SERENO
6	MORGAN HILL	5	MONTCLAIR	6	ATHERTON	5	ISLETON
7	SAN FRANCISCO	4	MERCED	7	TEHACHAPI	4	LA PALMA
8	DELANO	3	HUNTINGTON PARK	8	YOUNTVILLE	3	FIREBAUGH
9	DOWNEY	2	WHITTIER	9	RANCHO CORDOVA	2	HUGHSON
10	LINCOLN	1	POMONA	10	POINT ARENA	1	COALINGA

RETAIL SALES RANK / PER CAPITA SALES RANK

	RETAIL SALES RANK TOP TEN		RETAIL SALES RANK BOTTOM TEN		PER CAPITA SALES RANK TOP TEN		PER CAPITA SALES RANK BOTTOM TEN
1	LOS ANGELES	10	MONTE SERENO	1	INDUSTRY	10	MONTE SERENO
2	SAN DIEGO	9	BELVEDERE	2	VERNON	9	LA HABRA HTS
3	SAN FRANCISCO	8	LA HABRA HTS	3	SAND CITY	8	BELVEDERE
4	SAN JOSE	7	ISLETON	4	COLMA	7	HILLSBOROUGH
5	FRESNO	6	HIDDEN HILLS	5	SIGNAL HILL	6	LOS ALTOS HILLS
6	BAKERSFIELD	5	BLUE LAKE	6	IRWINDALE	5	HIDDEN HILLS
7	SACRAMENTO	4	HILLSBOROUGH	7	COMMERCE	4	ISLETON
8	ONTARIO	3	ROSS	8	BEVERLY HILLS	3	BLUE LAKE
9	LONG BEACH	2	DORRIS	9	EMERYVILLE	2	ROSS
10	COSTA MESA	1	LOS ALTOS HILLS	10	CORTE MADERA	1	PALOS VER. EST

PER CAPIA SALES GROWTH / SALES PER OUTLET

	PER CAPIA SALES GROWTH TOP TEN		PER CAPIA SALES GROWTH BOTTOM TEN		SALES PER OUTLET TOP TEN		SALES PER OUTLET BOTTOM TEN
1	SHAFTER	10	BELVEDERE	1	COLMA	10	TULELAKE
2	WEED	9	MONTE SERENO	2	SHAFTER	9	MONTE SERENO
3	COMMERCE	8	ISLETON	3	SIGNAL HILL	8	BELVEDERE
4	DINUBA	7	FIREBAUGH	4	SAND CITY	7	LA HABRA HTS
5	ATHERTON	6	LA PALMA	5	CERRITOS	6	HILLSBOROUGH
6	TEHACHAPI	5	HUGHSON	6	EAST PALO ALTO	5	HIDDEN HILLS
7	COLFAX	4	LOS GATOS	7	COMMERCE	4	ISLETON
8	YOUNTVILLE	3	COALINGA	8	DUBLIN	3	LOS ALTOS HILLS
9	POINT ARENA	2	CORCORAN	9	BUENA PARK	2	BLUE LAKE
10	COLMA	1	PORTOLA	10	BARSTOW	1	ROSS

POPULATION SIZE / POPULATION GROWTH

	POPULATION SIZE TOP TEN		POPULATION SIZE BOTTOM TEN		POPULATION GROWTH TOP TEN		POPULATION GROWTH BOTTOM TEN
1	LOS ANGELES	10	VERNON	1	SANTA CLARITA	10	COLMA
2	SAN DIEGO	9	AMADOR	2	BEAUMONT	9	INDUSTRY
3	SAN JOSE	8	SAND CITY	3	DUBLIN	8	AVENAL
4	SAN FRANCISCO	7	TRINIDAD	4	IMPERIAL	7	IONE
5	FRESNO	6	TEHAMA	5	IRVINE	6	FORT JONES
6	SACRAMENTO	5	INDUSTRY	6	DINUBA	5	SUSANVILLE
7	LONG BEACH	4	POINT ARENA	7	LATHROP	4	CORCORAN
8	OAKLAND	3	FORT JONES	8	CORONADO	3	COALINGA
9	BAKERSFIELD	2	LOYALTON	9	LAKE ELSINORE	2	CRESCENT CITY
10	ANAHEIM	1	ETNA	10	COACHELLA	1	BLYTHE

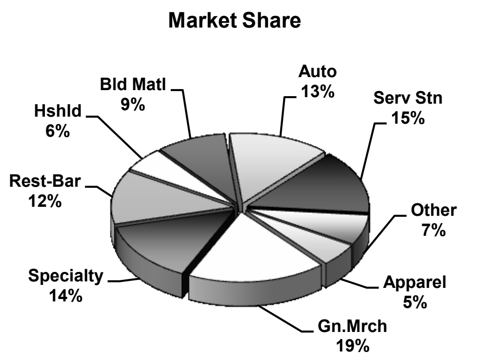
Note: A market rank of #1 in Top Ten column represents the highest ranking. A market ranking of #10 in the Bottom Ten Column represents the lowest ranking.

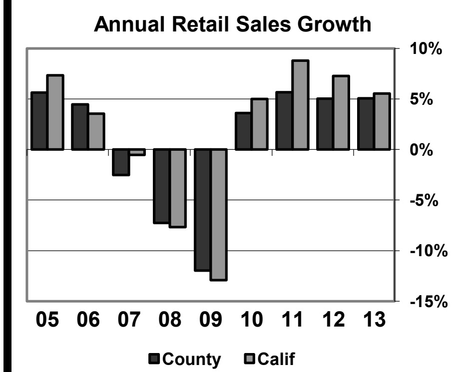
SECTION A

CALIFORNIA COMPOSITE REPORT
&
LARGE COUNTIES REPORTS

BUTTE COUNTY RATING (BELOW AVG) ★★ SALES REPORT & RANKINGS

PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
4	22.2%	0.94	26	30	0.51%	41	0.27%





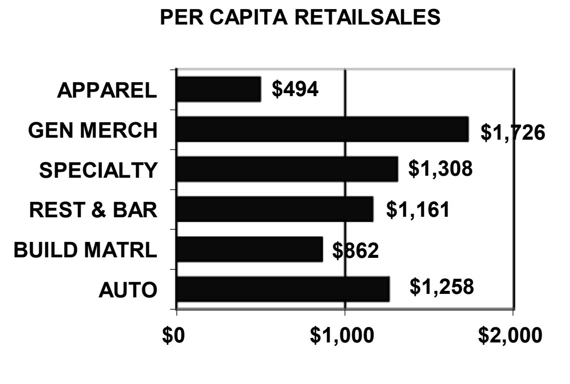
$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
APPAREL	$1,254	$2,533
GEN MERCH	$4,379	$4,711
GROCERY	$1,635	$1,750
SPECIALTY	$3,319	$4,158
REST & BAR	$2,946	$5,082
FURN & APPL	$1,327	$2,057
BUILD MATRL	$2,186	$2,182
AUTO	$3,191	$5,504
SERVICE STN	$3,481	$4,603
TOTAL	$23,719	$32,581
#HOUSEHOLDS	91,263	
OUTLETS per 10K POP	205	175

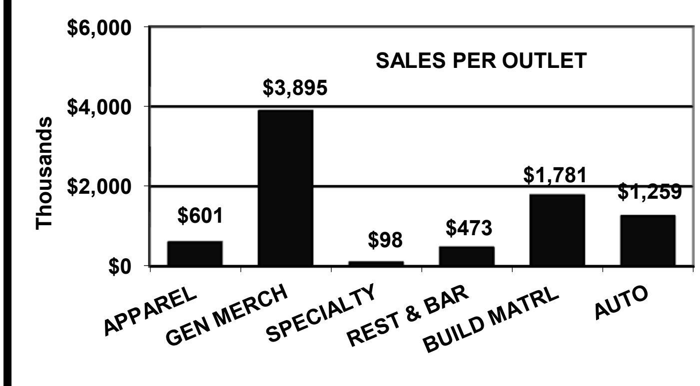
RETAIL SALES ($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
WOMEN'S APPAREL	17,632	19,795	20,543	23,211	19,313	17,888	17,816	18,559	18,911	18,397	19,262	-1.0%
MEN'S APPAREL	3,348	3,973	4,075	4,115	3,630	3,313	3,503	3,644	3,556	3,895	4,078	1.4%
FAMILY APPAREL	33,015	33,890	38,686	44,028	44,145	46,393	47,593	50,729	57,132	72,402	75,805	10.4%
SHOES	8,283	9,238	10,129	11,316	11,133	11,038	12,008	13,177	14,053	14,640	15,328	5.6%
APPAREL STORE GROUP	62,278	66,896	73,433	82,670	78,221	78,632	80,921	86,109	93,653	109,334	114,473	6.9%
GENERAL MERCHANDISE	317,973	325,743	331,772	335,400	339,969	327,143	328,934	333,111	337,833	339,272	355,218	0.0%
DRUG STORE	34,875	36,079	36,097	37,446	38,962	37,738	38,337	41,282	40,976	42,421	44,414	1.7%
GEN. MERCH. GROUP	352,848	361,822	367,869	372,846	378,932	364,881	367,271	374,393	378,809	381,693	399,633	0.1%
GROCERY GROUP	153,968	155,531	160,772	151,778	144,499	130,848	136,634	135,209	141,776	142,515	149,214	-0.3%
LTD-SERVICE RESTAURANTS	102,905	102,917	103,886	108,190	109,286	108,427	109,901	112,990	120,835	127,001	132,970	3.1%
FULL-SERVICE REST & BARS	96,993	108,416	116,702	123,968	121,590	117,806	117,314	118,382	122,516	129,789	135,889	1.3%
REST & BAR GROUP	199,898	211,333	220,588	232,158	230,876	226,233	227,214	231,373	243,351	256,790	268,859	2.2%
HOUSEHOLD GROUP	92,621	111,238	111,616	94,458	90,663	99,488	97,120	102,839	107,856	115,662	121,098	5.0%
BUILDING MATERIALS	234,757	250,925	258,671	232,969	194,988	157,846	166,199	165,188	173,133	190,554	199,510	-0.5%
AUTO DEALERS-NEW	250,295	249,975	247,839	216,652	171,702	127,354	139,091	155,741	173,367	189,840	198,762	2.0%
AUTO DEALERS-USED	25,435	26,421	25,722	24,564	22,397	20,284	18,280	17,420	16,979	18,777	19,660	-3.5%
AUTO SUPPLIES & PARTS	44,965	47,001	48,648	46,478	46,955	45,696	46,690	50,008	51,559	53,497	56,012	2.6%
RV & OTHER VEHICLES	43,613	43,551	42,670	35,015	23,762	15,521	14,452	14,922	16,220	16,069	16,824	-7.5%
AUTOMOTIVE GROUP	364,308	366,948	364,879	322,709	264,816	208,855	218,513	238,092	258,125	278,183	291,258	1.0%
SERVICE STATIONS	155,553	179,461	211,421	235,295	259,589	212,012	244,011	295,290	313,316	303,439	317,700	3.2%
SPECIALTY GROUP	332,489	354,213	380,976	371,258	301,561	232,792	235,224	245,024	257,735	289,319	302,917	-0.8%
RETAIL SALES TOTAL	1,948,720	2,058,367	2,150,225	2,096,141	1,944,144	1,711,587	1,773,107	1,873,517	1,967,753	2,067,488	2,164,660	1.2%

04	05	06	07	08	09	10	11	12	13	14
1,948,720	2,058,367	2,150,225	2,096,141	1,944,144	1,711,587	1,773,107	1,873,517	1,967,753	2,067,488	2,164,660

Summary: The Performance Rank of 4, measuring sales growth in the most recent year, is below avg. Over the past 10 yrs, the Growth Persistence Index (22.2%) has been below average, while the 5 yr Relative Strength Ratio of 0.94 is below the state norm of 1.0. In total sales, the county's rank is 26, while the Per Capita Sales Rank is 30. Population Growth has averaged 0.27% over the past 5 yrs, compared to a statewide norm of 0.69%. Per Outlet Sales Rank is 34, representing avg sales per outlet of $455,595. Over the past 5 yrs, Per Capita Retail Sales have increased by 1.0% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts and subject to future adjustment.

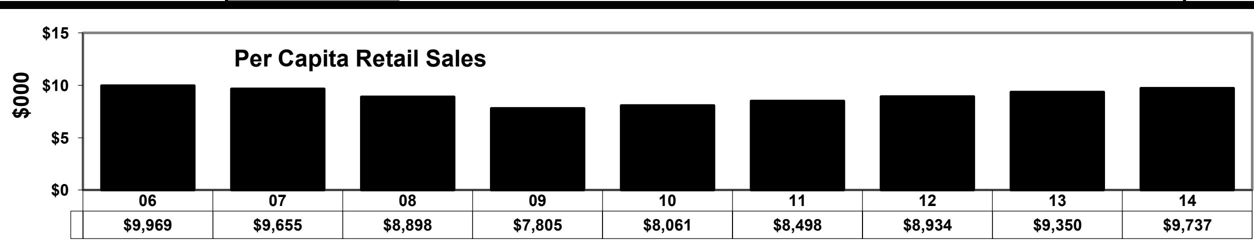
PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
1.0%	27	0.68%	27	34	37	2.44	134





PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
WOMEN'S APPAREL	$95	$107	$88	$82	$81	$84	$86	$83	$87	34	34	$541,101
MEN'S APPAREL	$19	$19	$17	$15	$16	$17	$16	$18	$18	5	5	$778,969
FAMILY APPAREL	$179	$203	$202	$212	$216	$230	$259	$327	$341	120	121	$603,352
SHOES	$47	$52	$51	$50	$55	$60	$64	$66	$69	23	23	$636,519
APPAREL STORE GROUP	$340	$381	$358	$359	$368	$391	$425	$494	$515	182	183	$600,739
GENERAL MERCHANDISE	$1,538	$1,545	$1,556	$1,492	$1,495	$1,511	$1,534	$1,534	$1,598	62	63	$5,472,135
DRUG STORE	$167	$172	$178	$172	$174	$187	$186	$192	$200	36	36	$1,178,351
GEN. MERCH. GROUP	$1,706	$1,717	$1,734	$1,664	$1,670	$1,698	$1,720	$1,726	$1,798	98	99	$3,894,827
GROCERY GROUP	$745	$699	$661	$597	$621	$613	$644	$644	$671	141	143	$1,010,747
LTD-SERVICE RESTAURANTS	$482	$498	$500	$494	$500	$513	$549	$574	$598	319	322	$398,121
FULL-SERVICE REST & BARS	$541	$571	$557	$537	$533	$537	$556	$587	$611	224	226	$579,414
REST & BAR GROUP	$1,023	$1,069	$1,057	$1,032	$1,033	$1,049	$1,105	$1,161	$1,209	543	548	$472,909
HOUSEHOLD GROUP	$517	$435	$415	$454	$442	$466	$490	$523	$545	210	212	$550,770
BUILDING MATERIALS	$1,199	$1,073	$892	$720	$756	$749	$786	$862	$897	107	108	$1,780,877
AUTO DEALERS-NEW	$1,149	$998	$786	$581	$632	$706	$787	$859	$894	15	15	$12,655,982
AUTO DEALERS-USED	$119	$113	$103	$92	$83	$79	$77	$85	$88	43	43	$436,685
AUTO SUPPLIES & PARTS	$226	$214	$215	$208	$212	$227	$234	$242	$252	136	137	$393,362
RV & OTHER VEHICLES	$198	$161	$109	$71	$66	$68	$74	$73	$76	27	27	$595,135
AUTOMOTIVE GROUP	$1,692	$1,486	$1,212	$952	$993	$1,080	$1,172	$1,258	$1,310	221	222	$1,258,747
SERVICE STATIONS	$980	$1,084	$1,188	$967	$1,109	$1,339	$1,422	$1,372	$1,429	82	83	$3,700,470
SPECIALTY GROUP	$1,766	$1,710	$1,380	$1,062	$1,069	$1,111	$1,170	$1,308	$1,363	2,954	2,979	$97,941
TOTAL	$9,969	$9,655	$8,898	$7,805	$8,061	$8,498	$8,934	$9,350	$9,737	4,538	4,577	$455,595

COUNTY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14	GROWTH
POPULATION	212,212	213,698	215,684	217,115	218,485	219,287	219,967	220,465	220,263	221,127	222,316	
PER CAPITA INCOME($)	$27,649	$28,909	$30,649	$32,205	$32,658	$32,167	$32,942	$34,845	$36,106	$37,150	$38,120	2.6%
PER CAPITA SALES INDEX			100.0%	96.8%	89.3%	78.3%	80.9%	85.2%	89.6%	93.8%	97.7%	1.0%



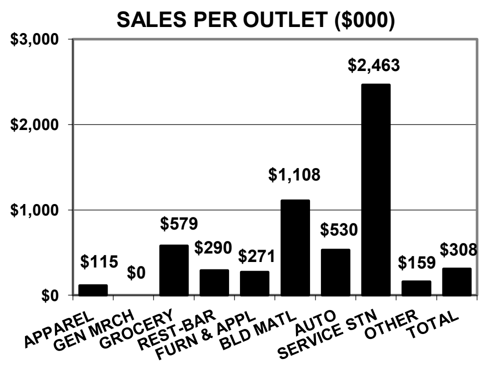
SECTION B

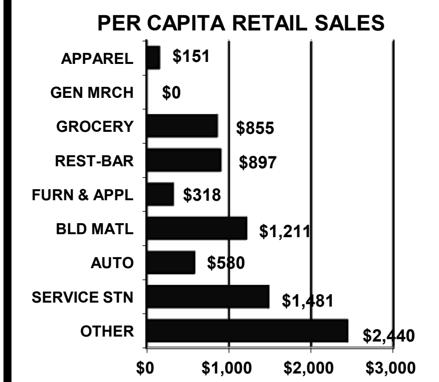
SMALL COUNTIES REPORTS

AMADOR COUNTY RATING (LOW) ★ — SALES REPORT & RANKINGS

PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
4	8.3%	0.81	45	40	0.07%	33	-0.94%

PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
-1.1%	44	0.14%	46	48	51	2.24	60





$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
APPAREL	$356	$2,533
GEN MERCH	$0	$4,711
GROCERY	$2,018	$1,750
REST & BAR	$2,118	$5,082
FURN & APPL	$752	$2,057
BUILD MATRL	$2,860	$2,182
AUTO	$1,369	$5,504
SERVICE STN	$3,499	$4,603
TOTAL	$18,737	$32,581
#HOUSEHOLDS	16,139	
OUTLETS per 10K POP	258	175

RETAIL SALES ($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
APPAREL STORES	3,635	7,262	5,103	4,226	3,742	4,365	4,856	4,595	4,928	5,509	5,741	8.0%
GENERAL MERCHANDISE	62,171	62,196	61,326	60,402	58,045							N.A.
GROCERY	38,611	42,563	41,444	41,949	33,411	27,154	28,647	29,177	31,082	31,261	32,574	-1.3%
RESTAURANTS & BARS	29,907	30,980	34,233	34,857	32,416	31,447	29,987	31,135	31,656	32,807	34,185	0.2%
HOME FURN & APPLIANCES	17,799	17,359	15,482	11,087	7,936	9,648	9,618	9,475	10,458	11,640	12,129	8.0%
BUILDING MATERIALS	36,113	37,842	62,434	62,037	47,822	44,549	42,873	44,715	41,326	44,304	46,165	-1.5%
AUTO DEALERS & SUPPLIES	71,265	67,777	65,642	69,440	47,659	18,479	17,986	19,182	20,123	21,210	22,101	-14.9%
SERVICE STATIONS	19,842	22,131	25,880	39,338	47,615	39,642	47,504	57,568	56,612	54,193	56,469	2.6%
OTHER RETAIL STORES	40,080	46,877	47,896	49,925	38,220	81,174	78,527	80,174	81,834	89,275	93,024	18.5%
RETAIL SALES TOTAL	319,423	334,987	359,440	373,261	316,866	256,458	259,998	276,022	278,018	290,201	302,389	-1.7%

PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
APPAREL STORES	$134	$111	$99	$115	$128	$122	$133	$151	$159	48	50	$114,781
GENERAL MERCHANDISE	$1,615	$1,586	$1,533	$0	$0	$0	$0	$0	$0	23	23	N.A.
GROCERY	$1,092	$1,101	$882	$716	$754	$777	$837	$855	$901	54	55	$578,907
RESTAURANTS & BARS	$902	$915	$856	$830	$789	$829	$853	$897	$946	113	114	$290,332
HOME FURN & APPLIANCES	$408	$291	$210	$255	$253	$252	$282	$318	$336	43	44	$270,703
BUILDING MATERIALS	$1,645	$1,629	$1,263	$1,175	$1,128	$1,190	$1,113	$1,211	$1,277	40	40	$1,107,607
AUTO DEALERS & SUPPLIES	$1,729	$1,823	$1,259	$488	$473	$511	$542	$580	$611	40	41	$530,257
SERVICE STATIONS	$682	$1,033	$1,258	$1,046	$1,250	$1,532	$1,525	$1,481	$1,562	22	22	$2,463,319
OTHER RETAIL STORES	$1,262	$1,311	$1,009	$2,141	$2,066	$2,134	$2,204	$2,440	$2,573	560	565	$159,419
PER CAPITA SALES TOTAL	$9,468	$9,801	$8,369	$6,766	$6,840	$7,347	$7,489	$7,933	$8,365	943	954	$307,742

COUNTY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14	GROWTH
POPULATION	37,147	37,722	37,964	38,085	37,864	37,905	38,011	37,571	37,123	36,581	36,151	
PER CAPITA INCOME($)	$30,849	$31,505	$33,769	$35,766	$36,903	$35,412	$35,696	$37,964	$39,530	$40,961	$41,825	2.1%
PER CAPITA SALES INDEX			100.0%	103.5%	88.4%	71.5%	72.2%	77.6%	79.1%	83.8%	88.3%	-1.1%

Summary: The Performance Rank of 4, measuring sales growth in the most recent year, is below average. Over the past 10 yrs, the Growth Persistence Index (8.3%) has been low, while the 5 yr Relative Strength Ratio of 0.81 is below the state norm of 1.0. In total sales, the county's rank is 45, while the Per Capita Sales Rank is 40. Population Growth has averaged -0.94% over the past 5 yrs, compared to a statewide norm of 0.69%.

Per Outlet Sales Rank is 48, representing avg sales per outlet of $307,742. Over the past 5 yrs, Per Capita Retail Sales have declined by -1.1% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts and subject to future adjustment.

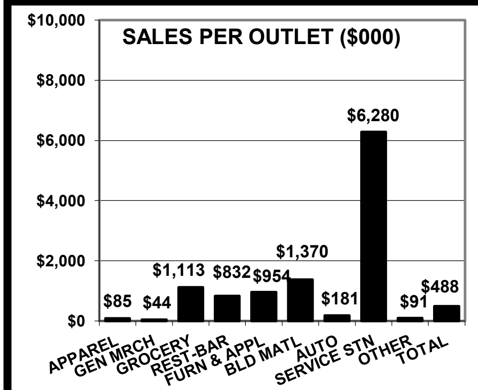
SECTION C

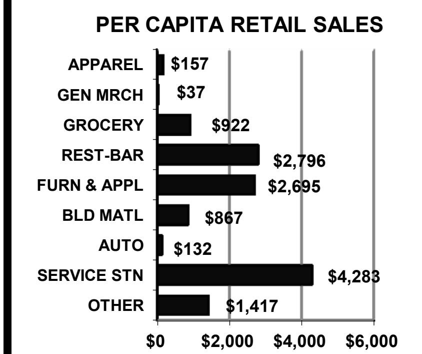
LARGE CITIES REPORTS

AGOURA HILLS (LOS ANGELES) RATING (AVG) ★★★ SALES REPORT & RANKINGS

PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
4	50.0%	0.96	247	155	0.07%	19	0.05%

PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
1.8%	235	0.08%	293	276	42	2.80	2,578





$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
APPAREL	$452	$2,533
GEN MERCH	$105	$4,711
GROCERY	$2,652	$1,750
REST & BAR	$8,047	$5,082
FURN & APPL	$7,756	$2,057
BUILD MATRL	$2,497	$2,182
AUTO	$381	$5,504
SERVICE STN	$12,327	$4,603
TOTAL	$38,296	$32,581
#HOUSEHOLDS	7,361	
OUTLETS PER 10K POP	273	175

RETAIL SALES ($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
APPAREL STORES	1,815	2,580	2,886	5,252	4,375	3,649	3,521	3,437	3,751	3,225	3,328	-5.9%
GENERAL MERCHANDISE	8,132	8,254	8,684	8,069	8,185	145	209	176	25	751	775	-38.0%
GROCERY	15,716	18,170	19,707	20,138	15,903	13,676	14,750	16,916	18,056	18,918	19,524	3.5%
RESTAURANTS & BARS	46,666	51,857	54,313	55,125	52,741	47,525	48,035	50,921	56,886	57,397	59,234	1.7%
HOME FURN & APPLIANCE	56,566	61,483	58,853	57,685	46,940	40,655	46,585	50,054	48,956	55,318	57,088	3.3%
BUILD MATERIALS	22,091	20,261	19,073	18,943	17,735	18,805	16,968	17,417	16,808	17,808	18,377	0.1%
AUTO DEALERS & SUPPLY	5,173	4,419	3,197	3,043	712	2,773	2,895	2,804	2,863	2,715	2,801	30.7%
SERVICE STATIONS	49,741	55,833	58,064	59,461	70,356	60,292	65,743	78,649	89,594	87,923	90,736	4.6%
OTHER RETAIL STORES	25,100	28,576	32,470	31,272	35,363	29,997	26,548	27,041	28,620	29,097	30,028	-3.8%
RETAIL SALES TOTAL	231,000	251,433	257,247	258,988	252,310	217,517	225,254	247,414	265,558	273,152	281,892	1.6%

PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
APPAREL STORES	$136	$250	$211	$177	$173	$169	$184	$157	$161	38	39	$84,876
GENERAL MERCHANDISE	$408	$384	$394	$7	$10	$9	$1	$37	$38	17	18	$44,201
GROCERY	$926	$959	$766	$665	$725	$830	$884	$922	$947	17	18	$1,112,836
RESTAURANTS & BARS	$2,551	$2,626	$2,539	$2,311	$2,361	$2,500	$2,785	$2,796	$2,872	69	71	$831,840
HOME FURN & APPLIANCE	$2,764	$2,748	$2,260	$1,976	$2,290	$2,457	$2,397	$2,695	$2,768	58	60	$953,756
BUILD MATERIALS	$896	$902	$854	$914	$834	$855	$823	$867	$891	13	14	$1,369,812
AUTO DEALERS & SUPPLY	$150	$145	$34	$135	$142	$138	$140	$132	$136	15	16	$180,970
SERVICE STATIONS	$2,727	$2,832	$3,387	$2,931	$3,232	$3,861	$4,387	$4,283	$4,399	14	15	$6,280,195
OTHER RETAIL STORES	$1,525	$1,489	$1,703	$1,458	$1,305	$1,327	$1,401	$1,417	$1,456	319	323	$91,213
TOTAL	$12,082	$12,336	$12,148	$10,575	$11,073	$12,145	$13,002	$13,306	$13,668	560	574	$487,771

CITY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14	GROWTH
POPULATION	20,850	21,624	21,292	20,995	20,770	20,569	20,342	20,371	20,424	20,528	20,625	
PER CAPITA SALES INDEX			100.0%	102.1%	100.5%	87.5%	91.7%	100.5%	107.6%	110.1%	113.1%	1.8%

Summary: The Performance Rank of 4, measuring sales growth in the most recent year, is below average. Over the past 10 yrs, the Growth Persistence Index (50.0%) has been average, while the 5 yr Relative Strength Ratio of 0.96 is below the state norm of 1.0. In total sales, the city's rank is 247, while the Per Capita Sales Rank is 155. Population Growth has averaged 0.05% over the past 5 yrs, compared to statewide norm of 0.69%. Per Outlet Sales Rank is 276, representing avg sales per outlet of $487,771. Over the past 5 yrs, Per Capita Retail Sales have increased by 1.8% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts and subject to future adjustment.

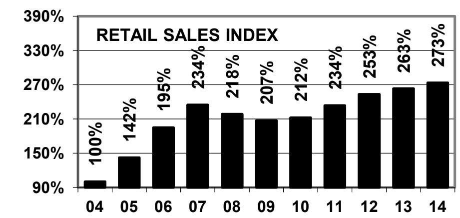
SECTION D

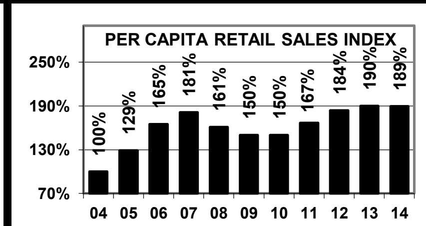
SMALLER CITIES REPORTS

ADELANTO (SAN BERNARDINO) RATING (HIGH) ★★★★★ SALES REPORT & RANKINGS

PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
3	63.9%	1.07	405	455	0.01%	54	0.90%

PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
3.4%	387	0.02%	230	394	25	3.90	625





$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
TOTAL	$5,895	$32,581
#HOUSEHOLDS	8,338	
OUTLETS PER 10K POP	52	175

($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
RETAIL SALES TOTAL	17,992	25,600	35,084	42,180	39,274	37,292	38,223	42,053	45,518	47,308	49,153	3.8%

PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
PER CAPITA SALES TOTAL	$1,318	$1,445	$1,287	$1,200	$1,199	$1,330	$1,468	$1,518	$1,512	161	164	$293,837

CITY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14
POPULATION	22,528	24,855	26,617	29,181	30,526	31,087	31,875	31,615	31,002	31,172	32,511

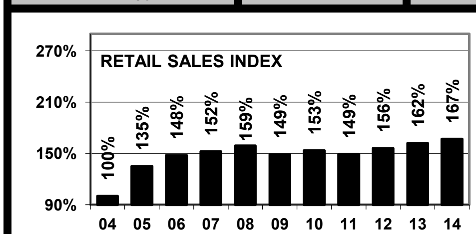
Summary: The Performance Rank of 3, measuring sales growth in the most recent year, is above avg. Over the past 10 yrs, the Growth Persistence Index (63.9%) has been high, while the 5 yr Relative Strength Ratio of 1.07 is above the state norm of 1.0.

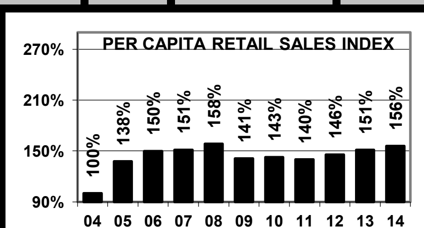
Per Outlet Sales Rank is 394, representing avg sales per outlet of $293,837. Over the past 5 yrs, Per Capita Retail Sales have increased by 3.4% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts.

ALBANY (ALAMEDA) RATING (BELOW AVG) ★★ SALES REPORT & RANKINGS

PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	STATE SALES%	PER CAPITA INCOME RANK	POPULATION GROWTH
3	27.8%	0.90	305	264	0.04%	9	0.30%

PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	POP. RANK	PER OUTLET SALES RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
-0.9%	311	0.05%	305	261	37	2.51	9,236





$SALES PER HOUSEHOLD	LOCAL MKT	CALIF NORM
TOTAL	$23,692	$32,581
#HOUSEHOLDS	7,359	
OUTLETS PER 10K POP	181	175

($000)	04	05	06	07	08	09	10	11	12	13	14	AVG GROWTH
RETAIL SALES TOTAL	104,471	141,043	154,314	159,051	165,925	155,606	160,312	155,809	163,050	169,111	174,356	0.4%

PER CAPITA RETAIL SALES	06	07	08	09	10	11	12	13	14	OUTLETS 13	OUTLETS 14	SALES PER OUTLET
PER CAPITA SALES TOTAL	$9,069	$9,177	$9,592	$8,552	$8,645	$8,493	$8,829	$9,168	$9,439	333	338	$507,842

CITY TREND (YR)	04	05	06	07	08	09	10	11	12	13	14
POPULATION	17,233	16,889	17,015	17,332	17,298	18,196	18,544	18,345	18,467	18,446	18,472

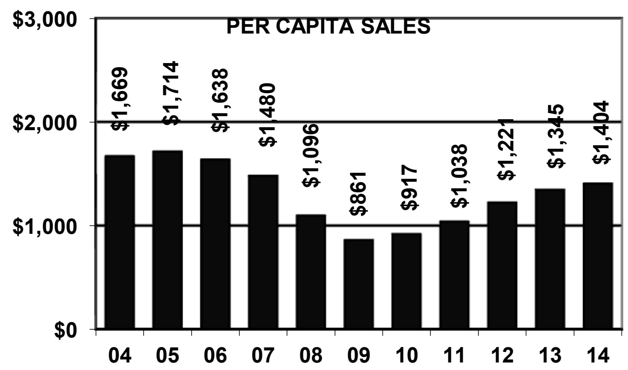
Summary: The Performance Rank of 3, measuring sales growth in the most recent year, is below average. Over the past 10 yrs, the Growth Persistence Index (27.8%) has been average, while the 5 yr Relative Strength Ratio of 0.90 is above the state norm of 1.0.

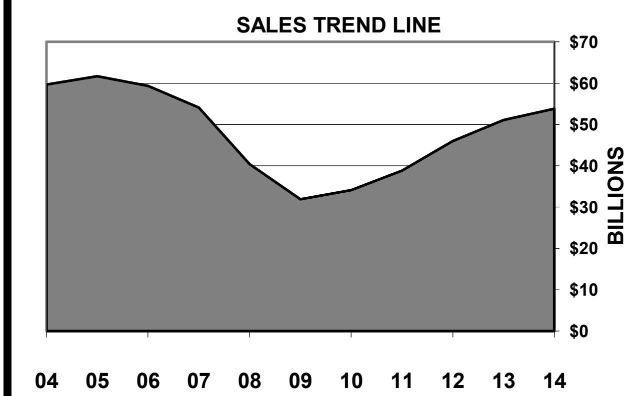
Per Outlet Sales Rank is 261, representing avg sales per outlet of $507,842. Over the past 5 yrs, Per Capita Retail Sales have increased by -0.9% annually. Note: Growth Rates in far right column are annual for period 2008-2013. Sales & outlet data for 2014 are forecasts.

SECTION E

RETAIL SECTORS SALES REPORTS

GROWTH PERSISTENCE	RELATIVE STRENGTH	PCT. TOTAL RETAIL SALES	PER CAPITA SALES GROWTH LAST 5 YEARS	HIGHEST SALES GROWTH LAST 5 YEARS
72.2%	1.12	12.69%	4.2%	KINGS





RETAIL SALES ($000)	04	05	06	07	08	09	10	11	12	13	14	GROWTH
ALAMEDA	2,548,327	2,597,685	2,520,898	2,355,077	1,818,467	1,482,126	1,679,643	1,920,212	2,297,065	2,609,608	2,742,698	7.5%
BUTTE	250,295	249,975	247,839	216,652	171,702	127,354	139,091	155,741	173,367	189,840	198,762	2.0%
CONTRA COSTA	1,557,820	1,602,494	1,598,736	1,461,628	1,108,397	923,179	967,353	1,088,598	1,343,600	1,471,849	1,548,385	5.8%
EL DORADO	208,075	213,924	194,201	172,376	127,338	104,921	101,647	110,389	131,688	154,789	164,386	4.0%
FRESNO	1,337,699	1,452,103	1,460,979	1,304,291	935,163	690,284	682,796	776,047	955,261	1,053,543	1,103,060	2.4%
HUMBOLDT	135,768	130,230	131,509	119,771	94,376	79,204	86,062	89,966	107,503	114,611	120,914	4.0%
IMPERIAL	191,533	213,941	215,052	184,062	139,043	86,085	113,014	133,367	144,601	151,821	159,109	1.8%
KERN	1,046,122	1,165,859	1,130,986	1,027,111	805,842	584,931	645,597	780,296	959,140	996,950	1,042,810	4.3%
KINGS	114,473	122,493	111,264	108,328	94,450	72,783	77,016	101,735	114,837	142,779	149,346	8.6%
LOS ANGELES	15,226,694	15,602,984	14,941,346	13,876,176	10,442,014	8,162,950	8,480,317	9,648,127	11,285,233	12,121,569	12,739,768	3.0%
MARIN	557,173	555,041	538,770	517,294	401,609	356,552	407,046	442,544	527,846	573,248	609,935	7.4%
MENDOCINO	95,194	94,746	95,221	92,346	79,749	62,660	67,289	67,300	71,780	85,806	90,268	1.5%
MERCED	229,209	252,802	218,310	186,122	123,419	91,258	96,909	113,459	144,377	168,881	177,832	6.5%
MONTEREY	579,168	581,866	564,050	519,326	399,107	317,353	355,941	383,096	442,094	498,692	527,117	4.6%
NAPA	120,366	121,205	125,271	121,532	106,588	90,636	93,584	97,595	107,143	116,965	124,334	1.9%
NEVADA	58,756	87,025	62,020	34,602	14,664	0	0	0	0	0	0	N.A.
ORANGE	6,596,808	6,713,699	6,502,585	5,951,580	4,519,789	3,654,904	3,931,675	4,317,305	5,028,044	5,499,352	5,768,820	4.0%
PLACER	1,373,922	1,491,194	1,490,046	1,295,935	889,248	673,452	739,277	839,584	984,861	1,147,078	1,219,343	5.2%
RIVERSIDE	3,517,716	3,719,501	3,589,261	3,182,158	2,240,442	1,670,925	1,819,662	2,126,904	2,537,146	2,930,982	3,100,979	5.5%
SACRAMENTO	2,268,049	2,348,997	2,157,572	1,869,838	1,390,380	1,053,518	1,074,217	1,254,753	1,602,856	1,850,406	1,959,580	5.9%
SAN BERNARDINO	3,135,611	3,579,056	3,454,427	2,930,792	2,015,207	1,419,172	1,592,350	1,899,574	2,203,478	2,465,990	2,609,017	4.1%
SAN DIEGO	5,541,379	5,518,593	5,211,800	4,816,781	3,734,176	3,042,769	3,249,080	3,679,388	4,377,350	4,789,971	5,034,259	5.1%
SAN FRANCISCO	381,269	416,987	440,649	421,198	321,326	297,580	329,842	363,902	413,777	453,704	481,380	7.1%
SAN JOAQUIN	1,067,348	1,147,728	1,059,762	888,559	602,572	438,690	462,186	513,379	620,210	719,505	761,956	3.6%
SAN LUIS OBISPO	402,982	423,474	382,776	307,397	228,553	183,707	209,608	238,655	276,633	323,566	342,010	7.2%
SAN MATEO	1,479,888	1,484,318	1,447,223	1,361,728	1,046,403	895,262	953,069	1,069,187	1,266,916	1,473,712	1,563,608	7.1%
SANTA BARBARA	609,036	595,148	565,453	542,929	426,063	345,902	368,044	402,545	478,203	523,230	549,915	4.2%
SANTA CLARA	2,874,524	2,952,968	2,982,661	2,846,884	2,196,720	1,877,976	2,109,321	2,433,632	2,992,075	3,508,810	3,712,321	9.8%
SANTA CRUZ	272,911	278,314	252,676	227,793	149,522	122,829	137,757	174,332	182,329	207,997	220,061	6.8%
SHASTA	211,982	241,091	249,918	223,383	159,679	106,710	111,370	128,935	161,725	178,408	187,506	2.2%
SOLANO	792,011	780,811	768,435	714,784	492,627	367,764	388,952	485,447	573,050	694,125	732,996	7.1%
SONOMA	920,755	900,593	857,583	766,984	569,731	464,059	473,114	535,914	625,126	728,176	770,410	5.0%
STANISLAUS	755,102	755,004	705,806	632,720	451,181	323,890	357,099	410,003	495,604	559,813	593,402	4.4%
TULARE	409,736	471,864	459,540	423,384	311,124	237,036	257,592	307,689	363,298	419,175	438,038	6.1%
VENTURA	1,819,290	1,808,075	1,683,843	1,550,468	1,201,513	1,040,503	1,088,186	1,209,639	1,403,581	1,471,998	1,547,070	4.1%
YOLO	275,533	289,143	249,857	222,635	159,717	126,708	126,512	152,930	185,774	199,553	211,327	4.6%
RETAIL SALES TOTAL	59,683,155	61,696,931	59,359,675	54,112,728	40,412,764	31,905,956	34,117,060	38,833,923	45,992,620	51,085,797	53,829,104	4.8%

Summary: The New Auto Dealers Sector represents 12.69% of total retail sales in California. The sector's 2013 sales growth was 11.1%, above the statewide sales growth for all sectors in 2013, which was 5.5%. Over the past 5 yr period from 2008-13, sector sales have grown at an annual rate of 4.8%, compared to a composite growth rate for all sectors of 2.4%. Based on the past 10 yrs, the sector's Growth Persistence Index has been 72.2%, compared to the maximum possible score of 100%, indicating an average ability to out-perform the market. The Relative Strength Ratio of 1.12 for the past five yrs is above the 1.0 market norm. Per Capita Sales have grown by 4.2% annually over the past 5 yrs. Highest Sales Growth, in percentage terms, is found in Kings County. NOTE: Growth rates in the far right column are annual for period 2008-13. Sales data for 2014 are forecasts, and subject to future adjustment. Detailed county sales and outlet data do not add to total, as 22 smaller counties are not included in table detail, but are included in total.

SECTION F

SUMMARY
COUNTY RANKINGS & INDICES

COUNTY RETAIL MARKETS
SUMMARY OF RANKINGS & INDICIES

COUNTY	PERFORMANCE RANK	GROWTH PERSISTENCE	RELATIVE STRENGTH	SALES RANK	PER CAPITA SALES RANK	% STATEWIDE SALES	PER CAPITA INCOME RANK	POPULATION GROWTH
ALAMEDA	1	69.4%	1.03	7	16	4.20%	9	0.91%
ALPINE	1	44.4%	0.87	58	43	0.00%	6	-1.77%
AMADOR	4	8.3%	0.81	45	40	0.07%	33	-0.94%
BUTTE	4	22.2%	0.94	26	30	0.51%	41	0.27%
CALAVERAS	3	41.7%	0.96	47	54	0.05%	29	-0.40%
COLUSA	1	41.7%	0.81	52	44	0.04%	18	0.36%
CONTRA COSTA	2	61.1%	1.00	10	24	2.65%	5	0.82%
DEL NORTE	2	50.0%	0.95	51	48	0.04%	58	-0.30%
EL DORADO	1	41.7%	0.99	32	41	0.34%	7	0.30%
FRESNO	3	38.9%	0.97	13	34	2.14%	44	0.85%
GLENN	4	36.1%	0.89	48	46	0.04%	34	0.21%
HUMBOLDT	3	50.0%	1.01	33	20	0.34%	39	0.13%
IMPERIAL	3	16.7%	0.97	31	36	0.39%	55	0.84%
INYO	5	22.2%	0.89	46	7	0.06%	21	0.15%
KERN	5	61.1%	1.03	14	29	2.02%	43	0.99%
KINGS	3	55.6%	0.95	35	45	0.25%	50	-0.21%
LAKE	4	19.4%	0.89	41	50	0.09%	40	0.09%
LASSEN	2	47.2%	0.90	49	52	0.04%	48	-1.29%
LOS ANGELES	4	27.8%	0.99	1	23	24.76%	19	0.48%
MADERA	3	41.7%	0.94	37	47	0.24%	52	0.49%
MARIN	1	61.1%	1.04	23	3	0.90%	1	0.36%
MARIPOSA	5	38.9%	1.02	54	57	0.02%	35	0.20%
MENDOCINO	4	16.7%	0.93	36	14	0.24%	32	0.33%
MERCED	3	36.1%	0.98	29	42	0.46%	57	0.84%
MODOC	5	16.7%	0.74	56	56	0.01%	31	-0.92%
MONO	5	25.0%	0.87	50	9	0.04%	23	0.10%
MONTEREY	3	38.9%	0.99	21	26	1.03%	24	0.58%
NAPA	1	69.4%	1.04	30	6	0.44%	8	0.52%
NEVADA	2	30.6%	0.92	38	37	0.20%	15	-0.25%
ORANGE	4	55.6%	0.99	2	5	9.95%	12	0.76%
PLACER	1	83.3%	1.07	16	1	1.50%	10	1.25%
PLUMAS	3	38.9%	0.76	53	49	0.03%	20	-0.94%
RIVERSIDE	2	75.0%	1.01	5	28	5.29%	51	1.10%
SACRAMENTO	3	22.2%	0.97	8	25	3.52%	26	0.60%
SAN BENITO	2	58.3%	1.00	44	51	0.08%	38	0.86%
SAN BERNARDINO	3	38.9%	0.99	6	21	5.26%	54	0.62%
SAN DIEGO	3	33.3%	1.01	3	12	8.93%	13	0.75%
SAN FRANCISCO	1	88.9%	1.07	9	2	2.95%	2	0.85%
SAN JOAQUIN	2	38.9%	0.99	15	33	1.62%	47	0.88%
SAN LUIS OBISPO	2	61.1%	1.01	24	10	0.80%	22	0.31%
SAN MATEO	1	80.6%	1.05	11	4	2.47%	3	0.80%
SANTA BARBARA	3	25.0%	0.98	19	18	1.13%	17	0.51%
SANTA CLARA	2	88.9%	1.03	4	8	5.57%	4	1.03%
SANTA CRUZ	2	61.1%	1.01	25	31	0.63%	11	0.73%
SHASTA	4	2.8%	0.96	28	13	0.50%	36	0.28%
SIERRA	1	36.1%	0.93	57	58	0.00%	30	-0.97%
SISKIYOU	4	30.6%	0.99	42	38	0.09%	37	0.12%
SOLANO	3	38.9%	0.99	20	19	1.08%	28	0.56%
SONOMA	1	41.7%	1.00	17	11	1.40%	16	0.41%
STANISLAUS	2	22.2%	0.97	18	27	1.24%	46	0.54%
SUTTER	3	33.3%	0.93	34	17	0.25%	42	0.29%
TEHAMA	1	63.9%	0.98	39	32	0.15%	56	0.19%
TRINITY	1	80.6%	1.33	55	53	0.02%	45	-0.56%
TULARE	5	58.3%	1.05	22	39	0.93%	53	0.94%
TUOLUMNE	1	47.2%	0.97	40	35	0.12%	27	-0.61%
VENTURA	4	11.1%	1.00	12	15	2.26%	14	0.59%
YOLO	2	86.1%	1.03	27	22	0.51%	25	0.66%
YUBA	5	22.2%	0.97	43	55	0.08%	49	0.52%

NOTE: Performance Ranks range from 1 (highest) to 5 (lowest). All other ranks range from 1 to 58. Population Growth represents annual rate of growth over the past five years (2008-2013)

COUNTY RETAIL MARKETS
SUMMARY OF RANKINGS & INDICIES

COUNTY	PER CAPITA SALES GROWTH	OUTLETS RANK	% STATEWIDE OUTLETS	PER OUTLET SALES RANK	POPULATION RANK	MEDIAN AGE	HOUSEHOLD SIZE	POPULATION DENSITY
ALAMEDA	2.2%	7	4.06%	21	7	37	2.78	1,906
ALPINE	2.0%	58	0.01%	54	58	49	2.11	1
AMADOR	-1.1%	44	0.14%	48	46	51	2.24	60
BUTTE	1.0%	27	0.68%	34	27	37	2.44	134
CALAVERAS	1.9%	43	0.16%	52	45	51	2.31	43
COLUSA	-2.1%	55	0.05%	38	50	35	2.99	19
CONTRA COSTA	1.6%	10	2.18%	8	9	39	2.83	1,362
DEL NORTE	1.6%	54	0.06%	36	49	41	2.51	28
EL DORADO	1.8%	28	0.62%	47	29	45	2.55	101
FRESNO	0.9%	13	1.81%	11	10	32	3.20	161
GLENN	-0.1%	48	0.08%	46	48	37	2.80	21
HUMBOLDT	2.4%	29	0.50%	40	35	39	2.28	37
IMPERIAL	0.7%	35	0.33%	13	30	32	3.46	39
INYO	-0.1%	49	0.07%	33	52	46	2.25	2
KERN	2.1%	15	1.69%	9	11	32	3.23	107
KINGS	1.5%	37	0.22%	14	33	32	3.18	105
LAKE	0.0%	41	0.19%	49	40	46	2.38	49
LASSEN	1.4%	53	0.06%	35	47	38	2.38	7
LOS ANGELES	1.8%	1	26.96%	25	1	36	3.02	2,462
MADERA	0.7%	36	0.29%	30	32	33	3.33	72
MARIN	2.9%	22	0.98%	26	26	45	2.39	435
MARIPOSA	2.9%	51	0.07%	55	53	52	2.26	13
MENDOCINO	0.8%	32	0.40%	43	38	43	2.47	25
MERCED	1.1%	33	0.39%	10	25	30	3.39	132
MODOC	-3.2%	56	0.04%	53	56	48	2.16	2
MONO	-0.7%	52	0.06%	41	54	37	2.38	5
MONTEREY	1.6%	19	1.07%	24	20	33	3.23	128
NAPA	2.6%	30	0.49%	28	34	40	2.73	175
NEVADA	0.9%	31	0.43%	50	36	49	2.30	98
ORANGE	1.6%	2	9.35%	16	3	37	3.05	3,966
PLACER	2.5%	17	1.28%	12	22	41	2.65	243
PLUMAS	-2.1%	47	0.12%	57	51	52	2.08	7
RIVERSIDE	1.4%	4	5.02%	18	4	34	3.21	315
SACRAMENTO	1.2%	8	3.40%	20	8	36	2.76	1,432
SAN BENITO	1.7%	46	0.13%	42	42	36	3.35	41
SAN BERNARDINO	1.6%	5	4.96%	17	5	33	3.31	103
SAN DIEGO	1.9%	3	8.79%	22	2	35	2.80	746
SAN FRANCISCO	3.2%	9	2.92%	23	13	39	2.32	18,592
SAN JOAQUIN	1.5%	16	1.32%	6	15	34	3.20	495
SAN LUIS OBISPO	2.2%	21	1.01%	31	23	40	2.47	82
SAN MATEO	2.6%	12	1.87%	1	14	40	2.83	1,404
SANTA BARBARA	1.6%	18	1.24%	27	19	34	2.88	158
SANTA CLARA	2.1%	6	4.44%	5	6	37	2.98	1,420
SANTA CRUZ	2.0%	23	0.91%	39	24	37	2.73	618
SHASTA	1.3%	26	0.70%	37	31	43	2.49	47
SIERRA	2.0%	57	0.01%	58	57	54	2.05	3
SISKIYOU	2.2%	38	0.21%	51	44	48	2.27	7
SOLANO	1.9%	25	0.86%	4	21	38	2.87	486
SONOMA	1.8%	14	1.77%	32	17	40	2.56	307
STANISLAUS	1.2%	20	1.01%	7	16	34	3.14	346
SUTTER	0.5%	40	0.20%	3	37	36	3.00	158
TEHAMA	1.7%	42	0.18%	29	41	41	2.62	21
TRINITY	8.9%	50	0.07%	56	55	51	2.13	4
TULARE	2.3%	24	0.87%	15	18	30	3.41	95
TUOLUMNE	2.7%	39	0.20%	45	43	49	2.24	23
VENTURA	1.8%	11	2.15%	19	12	37	3.08	452
YOLO	2.2%	34	0.39%	2	28	33	2.80	200
YUBA	1.3%	45	0.14%	44	39	34	2.96	115

NOTE: Performance Ranks range from 1 (highest) to 5 (lowest). All other ranks range from 1 to 58. Population Growth represents annual rate of growth over the past five years (2008-2013)

SECTION G

SUMMARY
CITY RANKINGS & INDICES

SECTION H

SUMMARY
All CITIES RETAIL SALES