

**Appendix L:  
Urban Decay Study**

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**URBAN DECAY STUDY  
FOR  
EASTVALE WALMART**

**August 6, 2014**

**(Revised February 2015 per City's Comments)**

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## TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
I. INTRODUCTION.....	1
II. EXECUTIVE SUMMARY .....	6
II-A. Summary Conclusions Regarding Potential for Urban Decay .....	6
II-B. Overview of Existing Retail Market in Trade Area .....	6
II-C. Impact of Proposed Project's "GAFO" Sales.....	8
II-D. Impact of Proposed Project's Grocery Component.....	9
II-E. Impact of Proposed Project's Restaurant Space .....	10
II-F. Impact of Proposed Project's 16-Pump Fueling Station/Convenience Store.....	11
II-G. Cumulative Impacts of Projects Planned in the Trade Area .....	12
II-H. Potential for Urban Decay .....	15
III. RETAIL DEMAND ANALYSIS METHODOLOGY.....	16
III-A. Market Area Boundaries.....	16
III-B. Population and Income Levels .....	18
III-C. Retail Sales Demand.....	19
III-D. Distribution of Retail Expenditures .....	20
III-E. Capture Rate Analysis.....	21
III-F. Potential Retail Sales Volumes .....	23
III-G. Supportable Retail Space.....	24
III-H. Demand for Grocery Sales and Supportable Grocery Space .....	26
APPENDIX A: RETAIL DEMAND ANALYSIS – EASTVALE RETAIL TRADE AREA	
APPENDIX B: RETAIL INVENTORY – EASTVALE RETAIL TRADE AREA	
APPENDIX C: PICTURES OF HIGH VACANCY RATE CENTERS	

## I. INTRODUCTION

This report evaluates the potential economic impacts of the proposed Walmart-anchored shopping center project in the City of Eastvale. In particular, the study evaluates the extent to which the proposed project would have competitive impacts on existing retail facilities in the trade area and consequently have the potential to result in urban decay. In addition to addressing the potential impacts of the proposed project itself, the study also considers cumulative impacts, taking into account the impacts from other planned and proposed retail projects in the trade area.

The project site totals approximately 24.8 gross acres located at the southeast corner of Limonite Road and Archibald Avenue. For purposes of this analysis, the project is assumed to include the following components:

- 191,669 square foot Walmart store, including 46,493 square feet devoted to grocery sales/support space, in addition to a 5,762 square foot outdoor garden center
- 6,200 square foot retail building, with a drive-through and walk-up ATM
- 12,200 square foot retail building
- 3,500 square foot fast food restaurant
- Gas station including an approximately 4,200 square foot convenience store, self-servicing drive-through carwash, and sixteen (16) fueling positions

Based on the latest project information, the analysis assumes that the project would open in 2017. The economic impact analysis addresses four key issues:

1. The potential for the proposed project's general merchandise space to negatively impact existing "GAFO"<sup>1</sup> stores in the trade area;
2. The potential for the proposed project's grocery component to negatively impact existing supermarkets in the area;
3. The potential for the proposed project's fast food restaurant space to negatively impact existing restaurants in the trade area;
4. The potential for the proposed project's 16-pump fueling station to negatively impact existing service stations in the trade area; and
5. The cumulative impacts associated with the proposed project when its impacts are considered together with economic impacts of all major retail projects currently planned for development in the trade area.

The economic analysis is used to determine, in accordance with the California Environmental Quality Act (CEQA), the proposed project's potential to create urban decay. CEQA does not trigger an automatic presumption that urban decay will occur as a result of other businesses being closed. However, store closures can lead to conditions of urban decay. For the purpose of this analysis, urban decay is defined as physical deterioration due to store closures and long-

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<sup>1</sup> "GAFO" is a retail industry acronym for the General Merchandise, Apparel, Furniture, and Other/Specialty sales categories. These categories correspond to the typical merchandise mix of a general merchandise department store such as the proposed Walmart store, in addition to likely tenants in the general retail buildings on the site outlots. The GAFO retail categories are also referred to as "shopper" or "comparison" goods.

term vacancies in existing shopping centers that is so prevalent and substantial that it impairs the health, safety, and welfare of the surrounding community. Physical deterioration includes, but is not limited to, abandoned buildings and commercial sites in disrepair, boarded doors and windows, long-term unauthorized use of properties and parking lots, extensive gang or offensive graffiti painted on buildings, dumping of refuse or overturned dumpsters on properties, dead trees or shrubbery, extensive litter, uncontrolled weed growth, and homeless encampments.

### **Overview of Methodology**

For purposes of estimating impacts in the relevant categories, this analysis considers a trade area that includes the City of Eastvale, along with portions of the cities of Chino, Ontario, Norco, and Corona. The analysis projects total resident purchasing power within this trade area, and uses this projection of total demand as the basis for determining the extent to which the proposed project could be supported in the market area without negatively impacting existing businesses. The study methodology includes the following major steps:

1. Estimate the current potential demand for retail sales in the trade area, based on existing demographics;
2. Estimate the portion of total trade area demand that could realistically be “captured” by retail facilities in the trade area, based on an evaluation of the amounts and locations of competitive retail facilities outside of the evaluated trade area;
3. Forecast future (13-year) growth in the amount of supportable retail sales, based on projected increases in the trade area’s resident population;
4. Forecast future growth in retail sales by individual retail category;
5. Estimate supermarket demand by determining the portion of total food store sales captured by supermarkets (versus other types of food stores such as convenience markets);
6. Estimate net supermarket demand after accounting for the capture of available demand by the proposed grocery component of the Walmart store; and
7. Evaluate the impact of the project on average sales per square foot levels at the existing supermarkets in the trade area.

For the non-grocery retail categories, the potential impacts are expressed in terms of the square feet of existing businesses that could potentially be displaced by the proposed project. For the grocery category, in addition to evaluating the potential square footage displacement, the report evaluates direct potential sales impacts (in terms of dollars per square foot) to existing supermarkets in the trade area. This additional level of analysis for supermarkets is possible because the universe of supermarkets in the trade area is a manageable number (there are 11 supermarkets in the trade area). Thus, it is possible to estimate the existing aggregate and average sales of these supermarkets, based on data from the California State Board of Equalization (SBOE) and Trade Dimensions International, Inc., a market research firm of The Nielsen Company (see Section II-D).

## **Description of Trade Area**

“Big box” retail facilities of the nature anticipated for the proposed project generally fall within the definition of a community shopping center (which, in the hierarchy of retail facilities, are typically larger than neighborhood shopping centers and smaller than regional/superregional shopping malls). According to the International Council of Shopping Centers (ICSC) – the premier trade association of the shopping center industry – a community center similar in scale and scope to the proposed project would typically have a trade area of 3 to 6 miles. To be analytically conservative, this analysis evaluates a relatively smaller trade area – at the lower end of this range – for potential market support for the proposed project<sup>2</sup>. Starting with a base three-mile radius as initial reference point, The Natelson Dale Group, Inc. (TNDG) designed a customized polygon as the trade area. This polygon takes into account natural traffic barriers (such as major roads and highways) and the locations of existing competitive shopping centers. The trade area boundaries are defined as follows:

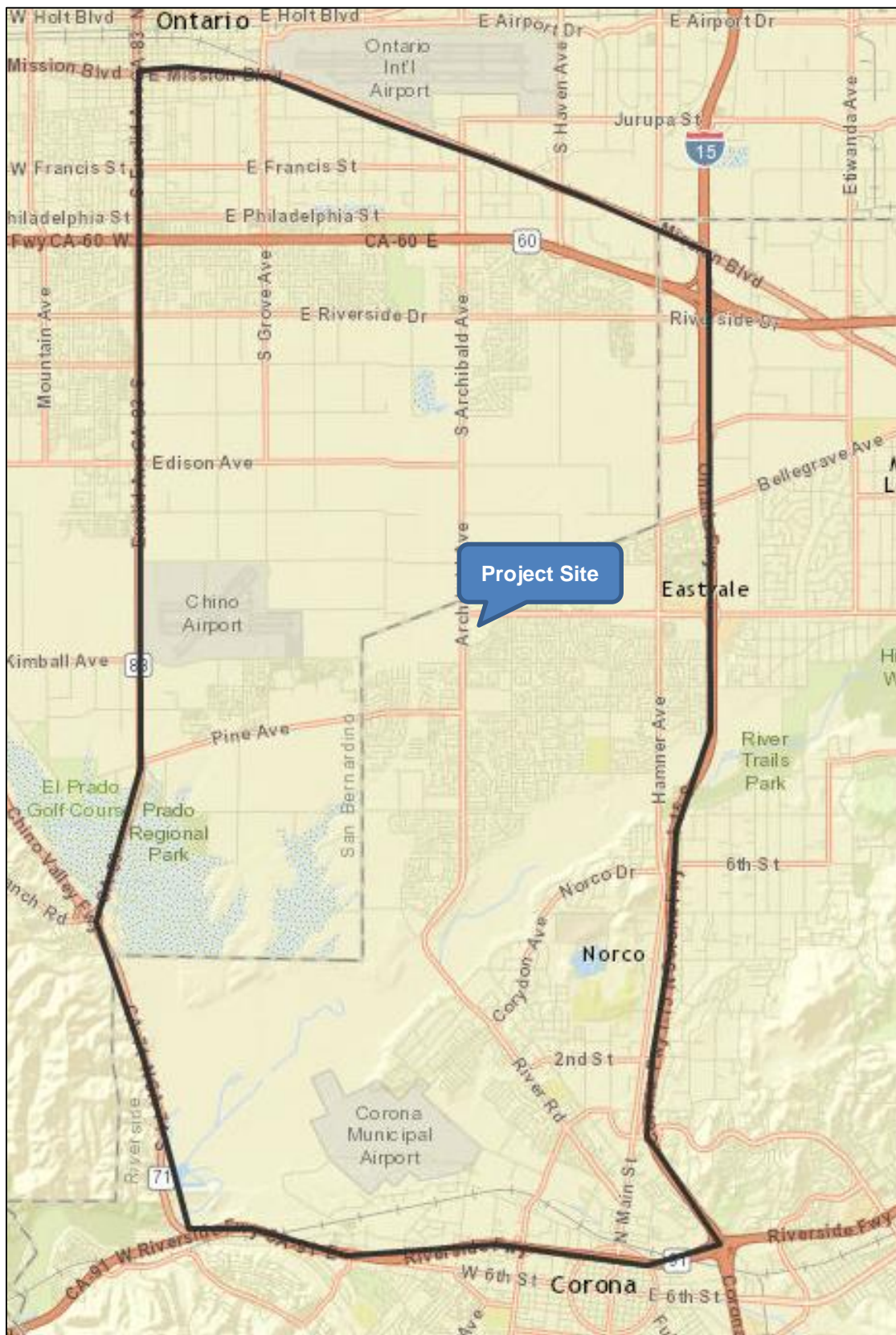
- Western Boundary – The western boundary is primarily represented by Euclid Avenue, with the southernmost portion represented by the State Route (SR)-71 freeway. It is located in the cities of Chino and Ontario and is approximately 3.4 miles from the proposed project site.
- Eastern Boundary – The eastern boundary is represented by the Interstate-15 (I-15) highway, which runs through the cities of Corona and Norco and along the eastern boundary of the city of Eastvale. The boundary is approximately 2.4 miles from the proposed project site.
- Southern Boundary – The southern boundary is represented by SR-91, extending across the northwest portion of the City of Corona. The boundary is approximately 6.4 miles from the proposed project site.
- Northern Boundary – The northern boundary is represented by East Mission Boulevard in the City of Ontario. It is approximately 4.7 miles from the proposed project site.

A map of the trade area boundaries is provided as Figure I-1 on the following page.

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<sup>2</sup> A smaller trade area than that recommended by the ICSC provides a conservative approach for estimating retail demand in that it potentially excludes demand from some residents that may patronize the proposed project. That is, by only including the demand from residents that live closer to the project than the standard 3 to 6 mile radius (as recommended by the ICSC), the analysis provides a “conservative” estimate of the trade area’s potential retail demand.

Figure I-1: Eastvale Retail Trade Area Boundaries





## **What this Study Provides**

Since this study is being completed as part of the Environmental Impact Report (EIR) process for the proposed project, it focuses strictly on the types of economic impacts that are defined as significant by the California Environmental Quality Act (CEQA). Specifically, per Section 15131(b) of the CEQA Guidelines, a project's economic impacts on a community are considered significant only if they can be tied to direct physical changes in the market area (i.e., physical deterioration of existing retail centers/facilities). For purposes of this analysis, TNDG has established the following criteria to determine if the project's market impacts would be significant enough to create a lasting physical change in the market area:

- Any diversion of sales from existing retail facilities would have to be severe enough to result in business closings; and
- The business closures would have to be significant enough in scale (i.e., in terms of the total square footage affected and/or the loss of key "anchor" tenants) to affect the long-term viability of existing shopping centers or districts, subsequently resulting in urban decay. Urban decay may be described as a downward spiral of store closures and long-term vacancies. While the phenomenon of urban decay is not defined under CEQA, it is assumed to be indicated by significant deterioration of structures and/or their surroundings. Such deterioration occurs when property owners reduce property maintenance activities below that required to keep their properties in good condition. A store closure, in and of itself, does not constitute urban decay. While the closure of a business is clearly a severe impact to the owners and employees of the firm, within the context of CEQA it is only significant if it results in sustained vacancies and related deterioration of the physical condition of the vacant building(s).

Within the above context, the analysis includes a description of the "baseline" condition of existing retail facilities in the trade area. In particular, TNDG completed a detailed inventory of existing tenants and vacancies in the trade area.

## II. EXECUTIVE SUMMARY

### II-A. SUMMARY CONCLUSIONS REGARDING POTENTIAL FOR URBAN DECAY

Based on the data and analysis presented in this report, TNDG concludes that the proposed project would not result in urban decay in the evaluated trade area.

It is TNDG's conclusion that the project as proposed would not have significant economic impacts on existing retailers. The analysis supporting this conclusion is summarized in Sections II-B through II-H, with the study methodology documented in Section III.

### II-B. OVERVIEW OF EXISTING RETAIL MARKET IN TRADE AREA

As part of the analysis, TNDG completed a comprehensive inventory of all existing retail tenants and vacancies in the trade area. The detailed inventory is provided in Appendix B of the report, while a summary of the findings is provided in Table II-1 on page 7.

The total inventory of competitive retail space in the trade area is estimated at approximately 4.03 million square feet, as shown in Table II-1 on page 7. As shown in the detailed retail inventory (see Appendix B), the trade area's retail space includes a number of neighborhood- and community-scale facilities, along with a mix free-standing retail space. In addition, it includes one major regional center – the 790,000 square foot East Gateway located on the northwest corner of Limonite and Hamner Avenues in the City of Eastvale. The overall retail vacancy rate in the trade area is estimated at 12.5%, which is slightly above the range (5% to 10%) generally considered to be reflective of a healthy retail market<sup>3</sup>. It should be noted that a recent Kmart closing (March 2014) in Corona accounts for approximately 19.4% (97,331 square feet) of the total amount of vacant space in the trade area. Excluding the Kmart store from the retail inventory would yield an adjusted vacancy rate of approximately 10.3%. This adjusted vacancy rate is in line with current (1<sup>st</sup> Quarter, 2014) 10.4% national vacancy rate for strip, neighborhood and community shopping centers, as estimated by REIS, the nation's leading provider of commercial real estate information<sup>4</sup>.

It should be noted that the recent Kmart closing is not the result of insufficient demand for retail space in the trade area (as summarized below and documented in Section III), but in large part due to a "terminally challenged" retail chain<sup>5</sup>. Since the chain was acquired out of bankruptcy proceedings in 2003, and later merged with Sears Holding Corp., it has been on a significant downward trend. In 2002 (the year prior to bankruptcy), the chain had a total of 2,114 stores. As of February 2014, total Kmart store count decreased to 1,252, a 41% decline since 2002<sup>6</sup>.

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<sup>3</sup> "Real Estate Principles: A Value Approach, 3rd Ed., 2010, Ling and Archer". According to the standard real estate textbook used in real estate courses at both undergraduate and graduate levels, the natural vacancy rate, for purposes of estimating potential gross income, for apartment, office, and retail properties is 5% to 15%. The textbook indicates that this is the typical vacancy rate when the market is in equilibrium.

<sup>4</sup> See <http://www.calculatedriskblog.com/2014/04/reis-mall-vacancy-rates-unchanged-in-q1.html>. Accessed on 6/23/2013.

<sup>5</sup> See "Déjà vu for Sears CEO: Fix Kmart", Wall Street Journal, January 24, 2013.

<sup>6</sup> 2013 Form 10-K, Sears Holding Company.

In addition to the recently closed Kmart store, TNDG identified six other shopping centers in the trade area with relatively high vacancy rates, as shown in Appendix C<sup>7</sup>. However, the most important and relevant finding for purposes of this study is that none of the buildings is currently exhibiting urban decay conditions (this finding is documented in the photographs provided in Appendix C). That is, at the time of TNDG's photo survey (May 2014) none of the buildings exhibited visible signs of significant deterioration of structures and/or their surroundings; none had significant indications of deferred maintenance; none had graffiti; with one minor exception none had boarded-up windows (see Appendix C, page C-2); and there were no indications of landscape neglect (weeds, brown grass, etc.). In addition, property owners are currently actively marketing most of these vacant spaces to prospective tenants, with one major space currently being remodeled/rehabilitated (see Appendix C, page C-6). This provides a strong indication that the property owners consider these centers to be fully viable properties.

As noted above, the recently closed Kmart store is the most significant existing vacancy in the trade area, and the building's physical characteristics may limit its potential for retail reuse. Given the building's relatively large size (close to 100,000 square feet), it would be difficult to reoccupy the store with a single tenant, since there is a limited pool of retailers that require that amount of building space. Although it would be feasible to reconfigure and subdivide the vacant store for multiple tenants, especially given the level of residual retail demand in the trade area (see Section III-G), the building does suffer from a dated and "tired" appearance not suited to contemporary retail standards. In any case, this is a pre-existing issue that would exist with or without the proposed project.

The breakdown of the existing retail inventory by category is summarized on Table II-1 below.

**Table II-1:  
Inventory of Existing Retail Development  
Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>Square Feet</b>
Clothing and Clothing Accessories	307,573
General Merchandise	464,067
Home Furnishings and Appliances	139,205
Specialty/Other	216,357
Food and Beverage	459,990
Food Service and Drinking	538,628
Bldg. Matrl. & Garden Equip. & Supplies	410,621
Auto Parts	111,794
Gasoline Stations	55,481
Services Space	820,502
Vacant Space	502,195
<b>Grand Total</b>	<b>4,026,413</b>

Source: TNDG (see Appendix B).

<sup>7</sup> These "high vacancy" centers include those with a minimum gross leasable area (GLA) of 20,000 square feet and vacancy rate of 20% or higher.

## II-C. IMPACT OF PROPOSED PROJECT'S "GAFO" SALES

It is TNDG's conclusion that the proposed project's GAFO<sup>8</sup> (General Merchandise, Apparel, Furniture/Appliances and Other/Specialty) sales will not have significant impacts on existing retailers in the trade area. The analysis supporting this conclusion is summarized below.

**Project Description:** The proposed project would result in a net increase of 163,576 square feet of retail space devoted to GAFO sales. This total includes the non-grocery portion (145,176 square feet) of the proposed Walmart store and the two proposed general retail outlot buildings (18,400 total square feet).

**Comparison of Existing Supply and Demand:** TNDG's demand analysis indicates existing (year 2014) market support for \$503.9 million in GAFO retail sales in the trade area. The \$503.9 million in market demand translates into approximately 2.02 million square feet of GAFO retail space that could be currently supported in the trade area. Based on estimates from the field survey completed by TNDG, there is approximately 1.13 million square feet of existing GAFO space in the trade area. Thus, TNDG estimates that the trade area could currently support approximately 888,496 square feet of additional GAFO space over and above the existing inventory.

**Projected Growth in Demand:** Within the trade area, potential demand for new retail space in the GAFO retail categories is projected to grow to approximately 996,254 by 2017 (the proposed project's assumed opening date), 1.22 million square feet by 2021, 1.70 million square feet by 2025, and 1.98 million square feet by 2027. See Table II-2, below, for TNDG's projection of supportable square feet within GAFO retail categories from 2014 to 2027.

**Table II-2:  
Potential Demand for NEW GAFO Retail Space  
Eastvale Retail Trade Area  
in Square Feet (all numbers are cumulative)**

Retail Category	2014	2017	2019	2021	2023	2025	2027
GAFO 1/	888,496	996,254	1,071,271	1,217,139	1,447,587	1,700,707	1,978,700

Source: TNDG.

1/ GAFO = General Merchandise, Apparel, Furniture/Appliances, and Other/Specialty.

**Conclusion Regarding Significance of Impact:** The proposed project will result in a net increase of 163,576 square feet of GAFO retail space. Given that this space is well within the level of residual market support for GAFO space in the trade area, TNDG does not believe the GAFO components of the proposed project will have significant competitive impacts on existing stores in the trade area.

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<sup>8</sup> "GAFO" is a retail industry acronym for the General Merchandise, Apparel, Furniture and Other/Specialty retail categories. The GAFO categories generally correspond to the merchandise mix of a discount department store such as Walmart.

## II-D. IMPACT OF PROPOSED PROJECT'S GROCERY COMPONENT

It is TNDG's conclusion that a supermarket component of the proposed Walmart is not likely to cause existing supermarkets in the trade area to close. The analysis supporting this conclusion is summarized below.

**Project Description:** For purposes of this analysis, it is assumed that the grocery component of the proposed Walmart would total 46,493 square feet (34,716 square feet of grocery sales area [including canopy area] plus 11,777 square feet of grocery support space).

**Comparison of Existing Supply and Demand:** The trade area currently has 11 supermarkets totaling approximately 400,921 square feet<sup>9</sup>. Appendix B, Figure B-1, provides a list of the supermarket centers that includes the stores' square feet and distance to the proposed project. TNDG's demand analysis indicates that there is base year (year 2014) sufficient demand to support average supermarket sales volumes in the trade area of \$636 per square foot at all 11 existing supermarkets. In comparison, the industry median for supermarkets is approximately \$473 per square foot nationally and \$418 in the Western United States. Thus, TNDG estimates that, on average, supermarkets in the trade area currently have the potential to generate sales volumes which are well above the Western regional and national median values.

**Projected Growth in Demand:** Total demand for supermarket sales in the trade area is projected to increase from approximately \$254.8 million in 2014 to approximately \$268.5 million in 2017, the assumed opening date of the proposed project. By 2027, total demand for supermarket sales in the trade area is projected to reach approximately \$392.7 million (all projections are given in 2014 constant dollars)<sup>10</sup>. Table II-3, on the following page, evaluates the impact of the proposed project's grocery sales in terms of the potential reduction in the sales per square foot volume at the existing supermarkets in the trade area.

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<sup>9</sup> Grocery stores with a minimum of 10,000 square feet of building space are considered supermarkets for purposes of this analysis. Regarding the project's potential to adversely impact non-traditional markets, such as convenience stores, ethnic or specialty markets, and smaller neighborhood grocery stores (which are often below this 10,000 square foot threshold), in the experience of TNDG, these outlets do not tend to compete with traditional supermarkets, and therefore are unlikely to experience lost sales to the project.

<sup>10</sup> See Tables III-1 to III-8 and III-13 in Section III for the derivation of this estimate of market support for supermarket sales, along with the projections of growth in demand for supermarket sales.

**Table II-3:  
Potential Sales Impacts to Existing Supermarkets  
Grocery Component of Proposed Walmart  
Eastvale Retail Trade Area**

Description	2014	2017	2019	2021	2023	2025	2027
Total Food Sales Demand	\$318,548	\$335,577	\$347,432	\$370,484	\$406,903	\$446,904	\$490,836
Supermarket Share @ 80%	\$254,838	\$268,461	\$277,946	\$296,387	\$325,522	\$357,523	\$392,669
Existing Supermarket Sq. Ft.	400,921	400,921	400,921	400,921	400,921	400,921	400,921
Walmart Grocery Sq. Ft.		46,493	46,493	46,493	46,493	46,493	46,493
Existing + Planned Sq. Ft.		447,414	447,414	447,414	447,414	447,414	447,414
<b>Sales per Square Foot Existing Supermarkets</b>	<b>\$636</b>	<b>\$600</b>	<b>\$621</b>	<b>\$662</b>	<b>\$728</b>	<b>\$799</b>	<b>\$878</b>

Source: TNDG.

**Conclusion Regarding Significance of Impact:** The above analysis suggests that the development of the proposed project would initially cause potential average sales volumes at the 11 existing supermarkets to decrease from the current level of \$636 per square foot to approximately \$600 per square foot. Although this represents a slight reduction in the potential sales volume per square foot for existing stores, it is TNDG's conclusion that the potential average sales level of \$600 per square foot in year 2017 is unlikely to be low enough to cause the closure of any of the trade area's existing supermarkets. At \$600 per square foot, potential sales volumes would still be well above the Western regional (\$418) and national (\$473) median and about 94.4% of existing potential sales volumes. In addition, due to continued population growth in the trade area, the projected sales impacts to existing supermarkets would only be temporary and would be offset by growth in retail demand. As shown in Table II-3, potential sales volumes would reach \$662 per square foot in 2021, just four years after the proposed project's projected opening date. The projected potential sales volume of \$662 per square foot in 2021 is well above the current potential sales volume estimate.

## II-E. IMPACT OF PROPOSED PROJECT'S RESTAURANT SPACE

It is TNDG's conclusion that the proposed restaurant space would not have substantial economic effects on existing restaurant establishments in the trade area. The analysis supporting this conclusion is summarized below.

**Project Description:** For purposes of this analysis, it is assumed that the project would include 3,500 square feet of restaurant (fast food) space.

**Comparison of Existing Supply and Demand:** TNDG's demand analysis indicates existing (year 2014) potential market support for \$318.5 million in restaurant sales in the trade area. The \$318.5 million in market demand translates into approximately 601,701 square feet of restaurant space that could be currently supported in the trade area. Based on estimates from the field survey completed by TNDG, there is approximately 538,628 square feet of existing restaurant

space in the trade area. Thus, TNDG estimates that the trade area could currently support approximately 63,073 square feet of additional restaurant space over and above the existing inventory.

**Projected Growth in Demand:** Potential demand for new restaurant space in the trade area is projected to grow to 95,239 square feet by 2017 (the assumed opening date for the proposed project), 161,175 square feet by 2021, 305,524 by 2025, and 388,507 square feet by 2027. See Table II-5, below, for TNDG’s projection of supportable square feet within the Food Service and Drinking retail category from 2014 to 2027.

**Table II-4:  
Potential Demand for New Restaurant Space  
Rancho Cucamonga Retail Trade Area  
In Square Feet (all numbers are cumulative)**

Retail Category	2014	2017	2019	2021	2023	2025	2027
Food Service & Drinking	63,073	95,239	117,633	161,175	229,966	305,524	388,507

Source: TNDG.

**Conclusion Regarding Significance of Impact:** The proposed project will result in a net increase of 3,500 square feet of restaurant space. Given that this space is within the level of residual market support for restaurant space in the trade area, TNDG does not believe the proposed project’s restaurant component will have significant competitive impacts on existing restaurants in the trade area.

## II-F. IMPACT OF PROPOSED PROJECT’S 16-PUMP FUELING STATION/CONVENIENCE STORE

It is TNDG’s conclusion that the proposed project’s fueling station/convenience store would not have substantial economic effects on existing fueling stations/convenience stores in the trade area. The analysis supporting this conclusion is summarized below.

**Project Description:** For purposes of this analysis, it is assumed that the fueling station would include a 16-pump station with a 4,200 square foot convenience store.

**Evaluation of Existing Fueling Station Market:** According to the most recent data from the SBOE, gasoline stations in California generate approximately \$5.8 million in annual sales on average. This figure is calculated by dividing total annual taxable sales (\$58,006,168,000) by the number of permits in the state (9,990)<sup>11</sup>.

**Projected Growth in Demand:** Demand for service station sales is projected to increase by \$13.9 million between 2014 and 2017 (the assumed opening date for the proposed project). Thus, the growth in the market over the next three years would be more than sufficient to support the sales of a typical gasoline station in California. See Table II-5, on the following page, for TNDG’s projection of the demand for service station sales from 2014 to 2027.

<sup>11</sup> The data are for year 2012, the most recent year for which full-year data are available.

**Table II-5:  
Potential Demand for Gasoline Station Sales  
Eastvale Retail Trade Area  
in thousands of constant dollars**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Gasoline Stations	260,590	274,520	284,219	303,077	332,869	365,592	401,531

Source: TNDG.

***Conclusion Regarding Significance of Impact:*** The growth in demand for gasoline sales from 2014 to 2017 (the proposed project’s assumed opening date) would be more than sufficient to support the likely sales at the proposed gas station/convenience store. Given the above, TNDG does not believe that the proposed gasoline station/convenience store will have significant competitive impacts on existing gasoline stations in the trade area.

**II-G. CUMULATIVE IMPACTS OF PROJECTS PLANNED IN THE TRADE AREA**

Whereas the above sections examine potential impacts strictly related to the proposed project, this section evaluates the cumulative impacts to the market based on all known planned and pending retail development/reuse projects in the trade area. Table II-6, on the following page, provides a list of these planned and pending projects, including the projects’ square feet and location. As shown on the table, the planned and pending projects in the trade area total approximately 2.06 million square feet, with 2.01 million square feet of non-grocery space and 46,493 square feet of grocery space.



**Table II-6:  
Planned and Pending Retail Projects  
Eastvale Retail Trade Area**

Project	Location	Retail Square Feet		
		Grocery	Non-Grocery	Total
Proposed Project	SEC Hamner Ave / Riverside Ave Eastvale 91752	46,493	167,076	213,569
Eastvale Gateway South	SEC Limonite Ave / Hamner Ave Eastvale 91752	0	20,132	20,132
10-0271 Eastvale Commerce Center (Phase 1 and 2)	West of I-15, btw Bellegrave Ave & Cantu-Galleano Ranch Rd Eastvale 91752	0	249,000	249,000
14-0032 Tio's Mexican Restaurant	NEC Limonite Ave/ Hamner Ave Eastvale 91752	0	2,411	2,411
11-0354 - Arco Gas Station / Two Fast Food Restaurants	SEC Hamner Ave / Riverside Ave Eastvale 91752	0	4,900	4,900
The Marketplace at Enclave <sup>1</sup>	SWC Schleisman Rd / Archibald Ave Eastvale 92880	0	42,000	42,000
SP00358 - The Ranch at Eastvale	Btw Hellman Ave & Cucamonga Creek Eastvale 92880	0	267,200	267,200
Edenglen Specific Plan	New Model Colony <sup>2</sup> Ontario 91761	0	217,520	217,520
Parkside	New Model Colony Ontario 91761	0	115,000	115,000
Rich Haven <sup>3</sup>	New Model Colony Ontario 91761	0	317,400	317,400
Subarea 29 and Amendment	New Model Colony Ontario 91762	0	87,000	87,000
The Avenue	New Model Colony Ontario 91761	0	250,000	250,000
West Haven	New Model Colony Ontario 91761	0	87,000	87,000
Tuscana Village	NEC Milliken Ave/Riverside Dr Ontario 91764	0	26,000	26,000
PDEV08-008 - Commercial/Retail Building	SWC Holt Blvd / Bon View Ave Ontario 91761	0	3,920	3,920
Falloncrest at the Preserve	Pine Ave and W Preserve Loop Chino 92880	0	77,597	77,597
Watermarke Properties <sup>4</sup>	Rincon St and Main St Corona 92880	0	77,000	77,000
<b>Total</b>		<b>46,493</b>	<b>2,011,156</b>	<b>2,057,649</b>

Source: Urban Crossroads, TNDG, Cities of Eastvale, Ontario, Chino, and Corona.

- Notes:
1. Includes incremental space above existing development.
  2. New Model Colony is a portion of the former San Bernardino County Agricultural Preserve annexed by the City of Ontario in 1999. It encompasses approximately 8,200 acres and is bounded by Riverside Drive to the north, Milliken Avenue and Hamner Avenue to the east, the Riverside County line and Merrill Avenue to the south, and Euclid Avenue to the west.
  3. Reflects applicant's 12/2013 request to reduce the project's commercial building area.
  4. Part of a mixed-use development that includes 453 apartment units. Commercial space is intended to serve project residents

## Cumulative Impacts – Non-Grocery Categories

Demand for new retail space (non-grocery) in the trade area is projected to reach approximately 1.33 million square feet in 2017 and 3.07 million square feet by 2027. See Table II-7, below, for a breakdown of supportable square feet by retail category from 2014 to 2027.

**Table II-7:  
Demand for NEW Retail Space  
by Retail Category (non-grocery)  
Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2021</b>	<b>2023</b>	<b>2027</b>
GAFO	888,496	996,254	1,217,139	1,447,587	1,978,700
Food Service and Drinking	63,073	95,239	161,175	229,966	388,507
Bldg. Matrl./Garden Equip./Supplies	14,109	36,815	83,358	131,916	243,827
Auto Parts	61,132	70,376	89,326	109,096	154,660
Services Space @ 10% of Total Space	114,090	133,187	172,333	213,174	307,299
<b>TOTAL</b>	<b>1,140,900</b>	<b>1,331,871</b>	<b>1,723,331</b>	<b>2,131,739</b>	<b>3,072,993</b>
Sq. Ft. Absorbed by Planned and Pending Projects		(2,004,456)	(2,004,456)	(2,004,456)	(2,004,456)
<b>Net Demand</b>	<b>1,140,900</b>	<b>0</b>	<b>0</b>	<b>127,283</b>	<b>1,068,537</b>

Source: TNDG

Note: Totals may not sum due to rounding.

Based on the potential demand for new non-grocery retail space (as shown on Table II-7 above), the total square feet of planned and pending projects would absorb all of the residual demand through 2023. However, as shown on Table II-6 above, approximately 1.1 million square feet of the proposed total retail space is part of the New Model Colony area in the City of Ontario. The New Model Colony is an 8,200-acre former agricultural preserve area annexed to the City of Ontario in 1999. In addition to the proposed commercial-retail space identified on Table II-6, the New Model Colony includes a proposed 10,760 single family residences and 5,233 multi-family residences, or close to a total of 16,000 new residential units. As of 2004, the City estimated total buildout for the area over 30 years (approximately year 2034), which is well beyond the study period evaluated in this analysis. As shown above in Table II-7, the commercial-retail components of the proposed New Colony projects would be fully supportable (along with remaining planned and pending projects) by 2023, in just nine years. Thus, given the long-term buildout phasing of the New Model Colony projects, TNDG believes that the planned and pending projects will not have significant cumulative impacts on trade area retailers in the non-grocery categories.

As shown on Table II-6, above, there is also an additional gas station proposed for development in the trade area. Following from the information provided in Section II-F on page 11, the combined sales from the two pending gas stations (including the proposed project's 16-pump fueling station) would total approximately \$11.6 million. The projected growth in gas station demand of \$13.9 million between 2014 and 2017 would be sufficient to support the estimated sales of both projects (see Table II-5 on page 12). Thus, it is TNDG's conclusion that the combined sales impacts resulting from the proposed project's fueling station/convenience store,

along with the proposed gas station at the Hamner/Riverside Avenue intersection in Eastvale, would not have substantial economic effects on existing fueling stations/convenience stores in the trade area.

### **Cumulative Impacts – Supermarket Category**

Besides the proposed grocery component of the Walmart Store, there are no other known planned and/or pending supermarket projects in the trade area. Thus, there would be no cumulative impacts in the supermarket category above and beyond the project-specific impacts summarized in II-D on page 9.

### **II-H. POTENTIAL FOR URBAN DECAY**

As discussed in Sections II-C through II-F, no store closures are projected under the project-specific analysis. The GAFO, restaurant, and fueling station space associated with the proposed project would be well within the envelope of available demand for new space and thus is not likely to result in the closure of existing stores, restaurants or gas stations. With respect to the Food category, as discussed in Section II-D, the projected sales impacts to existing supermarkets are not expected to result in any store closures.

Urban decay is a potential consequence of a downward spiral of store closures and long-term vacancies<sup>12</sup>. While urban decay is not defined under CEQA, it is assumed to be indicated by significant deterioration of structures and/or their surroundings. Such deterioration can occur when property owners reduce property maintenance activities below that required to keep their properties in good condition. Property-owners are likely to make reductions in maintenance under conditions where they see little likelihood of future positive returns due to prolonged vacancy.

Given the conclusion by TNDG that no store closures are likely to occur as a result of the project, or from cumulative impacts resulting from all planned and proposed projects in the trade area, it is unlikely that owners of existing occupied retail space will allow their properties to physically deteriorate. As discussed in Section II-B, TNDG identified seven retail shopping centers with relatively high vacancy rates. However, as documented in Appendix C, none of these centers is currently exhibiting signs of urban decay conditions. In addition, although retail reuse of the closed Kmart store could be difficult, due to the store's undesirable building characteristics, this is a pre-existing issue that would exist with or without the proposed project.

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<sup>12</sup> As cited in the *Bakersfield Citizens for Local Control v. City of Bakersfield* (2004) 124 Cal. App 4th 1184, p 2.

### III. RETAIL DEMAND ANALYSIS METHODOLOGY

This section examines potential retail demand associated with the population residing in the market area that would be served by the proposed project. The analysis projects future retail demand of residents in the City of Eastvale, in addition to residents in portions of the cities of Ontario, Norco, Corona, and Chino.

#### III-A. MARKET AREA BOUNDARIES

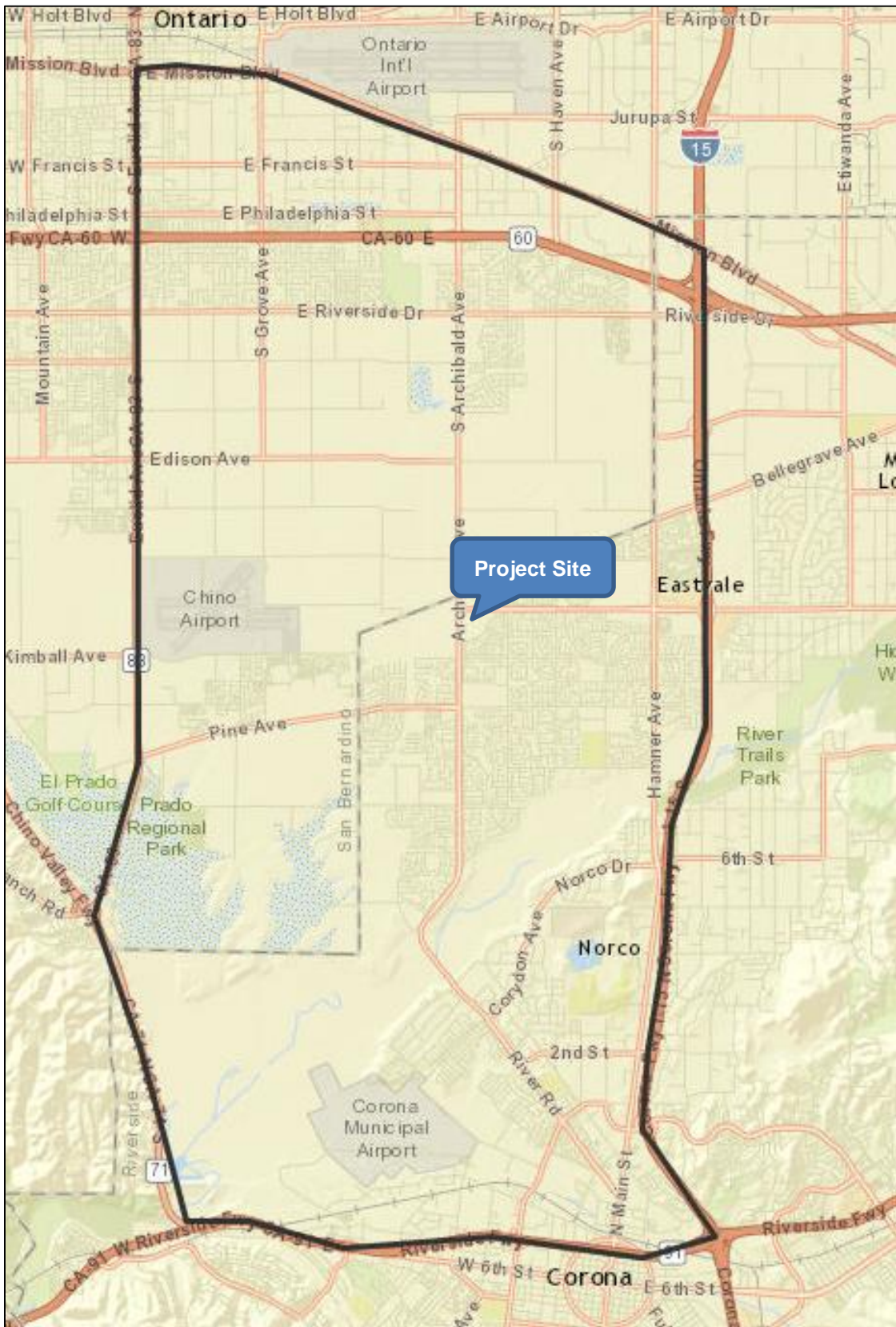
The trade area is a customized polygon defined with the following boundaries:

- Western Boundary – The western boundary is primarily represented by Euclid Avenue, with the southernmost portion represented by the State Route (SR)-71 freeway. It is located in the cities of Chino and Ontario and is approximately 3.4 miles from the proposed project site.
- Eastern Boundary – The eastern boundary is represented by the Interstate-15 (I-15) highway, which runs through the cities of Corona and Norco and along the eastern boundary of the city of Eastvale. The boundary is approximately 2.4 miles from the proposed project site.
- Southern Boundary – The southern boundary is represented by SR-91, extending across the northwest portion of the City of Corona. The boundary is approximately 6.4 miles from the proposed project site.
- Northern Boundary – The northern boundary is represented by East Mission Boulevard in the City of Ontario. It is approximately 4.7 miles from the proposed project site.

This polygon takes into account natural traffic barriers (such as major highways and roads) and the location of existing competitive shopping centers. As discussed in the report Introduction on page 3, a community center of this scale, and with the types of proposed tenants, would typically have a trade area defined by a 3- to 6-mile radius (as suggested by ICSC). Thus, the suggested trade area radius was used as a starting point to design the customized trade area polygon.

The trade area boundaries are shown on Figure III-1 on the following page. The trade area is referred to herein as the Eastvale Retail Trade Area (ERTA).

Figure III-1: Eastvale Retail Trade Area Boundaries



### III-B. POPULATION AND INCOME LEVELS

The population in the trade area is projected as follows:

**Table III-1:  
Population Projections by Year  
Eastvale Retail Trade Area**

Market Area	Estimated 2014 Population	Projected 2017 Population	Projected 2019 Population	Projected 2021 Population	Projected 2023 Population	Projected 2025 Population	Projected 2027 Population
ERTA	155,764	164,091	169,888	181,160	198,968	218,528	240,010

Source: ESRI; TNDG.

The above population estimate (2014) and projections are from ESRI, a nationally-recognized provider of demographic data. The ESRI projections forecast an annual population growth rate of approximately 1.5% between 2013 and 2018. TNDG has applied this growth rate through 2020 in this analysis. Long-term projections (beyond 2020) are based on growth forecasts developed in conjunction with the Southern California Association of Government's (SCAG's) recently released (April 2012) 2012-2035 Regional Transportation Plan (RTP). For the growth projections, the following forecast approach was used:

- Obtaining demographic forecasts from SCAG at the Traffic Analysis Zone level (TAZ) level of geography.
- Matching the TAZ boundaries as close as possible to the geographic boundaries of the primary trade area and regional trade area (see Figure III-1).
- Calculating the population growth rate in the TAZs that most closely correspond to the primary trade area and regional trade area boundaries. This calculation shows that SCAG forecasts a 4.8% population growth rate from 2020 to 2035.

Based on the above, this analysis projects an annual population growth rate of 4.8% between 2020 and 2027.

Per capita income in the ERTA is estimated as follows.

**Table III-2:  
Per Capita Income Level  
Eastvale Retail Trade Area**

Market Area	2014 Per Capita Income
ERTA	\$35,394

Source: ESRI, TNDG

The indicated estimates of per capita income were obtained from ESRI and increased 33% by TNDG. The reason for this increase factor is that these income estimates are based on "money income" definition of income utilized by the U.S. Census Bureau. This measure of income is narrower than the "personal income" definition used by the U.S. Department of Commerce. The broader definition includes additional income sources such as fringe benefits (health insurance,

retirement funding), imputed income (interest, rent), and direct payments to medical providers by governments. Personal income therefore represents a more complete gauge of a household's economic status. According to the Center for the Continuing Study of the California Economy (CCSCE), personal income is the preferred measure for purposes of projecting a household's purchasing power (i.e., retail demand). Thus, this analysis increases the ESRI estimates of money income by 33% to estimate per capita personal income<sup>13</sup>.

### III-C. RETAIL SALES DEMAND

The portion of total income spent on retail purchases varies by the income level of the individual household and also varies depending on the strength of the overall economy. In general, the percentage of income spent on retail goods decreases as income levels rise (more affluent households spend more on retail goods in absolute dollar terms, but less as a percentage of their total income).

In order to forecast the ratio of total trade area income likely to be spent on retail purchases, TNDG evaluated county level data for the period 2000 through 2012 (the latest 13-year period for which official income data are available from the Bureau of Economic Analysis (BEA). In particular, TNDG calculated the ratio of total retail sales (based on data from the SBOE<sup>14</sup>) to aggregate income (per the BEA). At the countywide level, the ratio of retail sales to total income is estimated as follows for each year of the evaluation period:

**Table III-3:  
Total Retail Sales  
As a Percentage of Aggregate Personal Income  
Riverside County**

2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	13-yr Avg.
34.2 %	33.8 %	34.7 %	35.9 %	38.4 %	39.5 %	38.0 %	35.3 %	30.7 %	27.4 %	27.9 %	28.6 %	29.7 %	33.4 %

Source: TNDG, based on income data from BEA and retail sales data from SBOE.

**Whereas the above data are based on countywide income levels, data from the National Consumer Expenditure Survey (CES) allow for evaluation of the variation in retail expenditures by household income level. Since income levels within the ERTA vary from the countywide average, it is expected that retail expenditures as a percentage of income would vary between the ERTA and the County as well. Based on the ratio of personal per capita income levels in the ERTA area relative to the County, TNDG estimates the retail to income ratios as follows in**

Table III-4 on the following page.

<sup>13</sup> Per capita "personal income" is a full 33% higher than per capita "money income" in Riverside County, based on 2007-2012 income data (the most recent years available) provided by the Bureau of Economic Analysis and the U.S. Census Bureau.

<sup>14</sup> The Board of Equalization provides data on *taxable* retail sales. In order to estimate total retail sales, TNDG multiplied *taxable* sales in the Food category by a factor of 3.0. As noted previously, this factor has been derived by TNDG based on numerous analyses of supermarket supply and demand in comparable communities throughout California, and based on data we have reviewed from the SBOE and selected supermarket chains.

**Table III-4:  
Total Retail Sales  
As a Percentage of Aggregate Personal Income  
Eastvale Retail Trade Area**

Area	Income Index Factor	2000	2006	2012	13-Year Average
County	1.00	34.2%	38.0%	29.7%	33.4%
ERTA	0.96	32.8%	36.4%	28.5%	32.1%

Source: TNDG, based on BEA, SBOE and CES data.

The above data in Table III-3 clearly show the effects of a strong economy from 2004 to 2006 and the severe recession beginning in 2008. In order to remain analytically conservative, TNDG's analysis assumes that the retail expenditure ratio for the trade area will remain at the 13-year average (as shown in

Table III-4 above). It is important to note that TNDG is projecting that the ratio will remain well below the county-indexed 2005 peak of 39.5%.

**Table III-5:  
Income and Retail Demand  
Eastvale Retail Trade Area**

Market Area	2014	2017	2019	2021	2023	2025	2027
Total Income	\$5,513,111	\$5,807,837	\$6,013,016	\$6,411,977	\$7,042,273	\$7,734,580	\$8,494,914
Percent of Income Spent on Retail Goods	32.1%	32.1%	32.1%	32.1%	32.1%	32.1%	32.1%
Potential Retail Sales	\$1,769,709	\$1,864,316	\$1,930,178	\$2,058,245	\$2,260,570	\$2,482,800	\$2,726,867

Source: TNDG

### III-D. DISTRIBUTION OF RETAIL EXPENDITURES

Projected retail demand from market area residents is disaggregated into various retail categories based upon average retail expenditure patterns observed in Riverside County in 2012, the most recent full year for which data are available. The basic distribution of retail sales by retail category is projected as follows in Table III-6 on the following page.



**Table III-6:  
Distribution of Sales by Category  
Eastvale Valley Retail Trade Area**

<b>Retail Category</b>	<b>Distribution</b>
<u>Shopper Goods:</u>	
Clothing and Clothing Accessories	14.0%
General Merchandise	7.5%
Home Furnishings and Appliances	4.0%
Specialty/Other	8.0%
<i>Subtotal</i>	<i>33.5%</i>
<u>Convenience Goods:</u>	
Food and Beverage	18.0%
Food Service and Drinking	12.0%
<i>Subtotal</i>	<i>30.0%</i>
<u>Heavy Commercial Goods:</u>	
Bldg. Matrl. & Garden Equip. & Supplies	6.0%
Motor Vehicle and Parts Dealers	15.0%
Gasoline Stations	15.5%
<i>Subtotal</i>	<i>36.5%</i>
<b>Total</b>	<b>100.0%</b>

Source: SBOE; TNDG.

### III-E. CAPTURE RATE ANALYSIS

#### *Trade Area Capture Rates*

The ERTA capture rates of resident demand are projected to be relatively high due to the tendency of residents to shop relatively close to their homes, especially for convenience goods. Generally, it is reasonable to expect that residents will make the vast majority of their retail purchases locally, provided that a competitive mix of retail stores reflective of consumer needs is available. This is consistent with one of the findings from standard urban land use theory, which indicates, all else equal, the relative attractiveness of retail outlets decreases as travel time increases for the consumer<sup>15</sup>.

Table III-7, on the following page, shows the projected capture rates of ERTA demand for each retail category.

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<sup>15</sup> See, for example, Blair, John. *Urban & Regional Economics*. Irwin, 1991. Hoover, Edgar M. *An Introduction to Regional Economics*. Alfred A. Knopf, 1975. McCann, Phillip. *Urban and Regional Economics*. Oxford University Press, 2001.

**Table III-7:  
Capture Rates of Trade Area Demand  
Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>Capture Rate</b>
<u>Shopper Goods:</u>	
Clothing and Clothing Accessories	85%
General Merchandise	85%
Home Furnishings and Appliances	85%
Specialty/Other	85%
<u>Convenience Goods:</u>	
Food and Beverage	100%
Food Service and Drinking	85%
<u>Heavy Commercial Goods:</u>	
Bldg. Matrl. & Garden Equip. & Supplies	100%
Motor Vehicle and Parts Dealers	95%
Gasoline Stations	95%

Source: TNDG

Generally, this type of analysis would treat the area as a “closed system”; in other words, it would assume that given an adequate supply of retail stores, residents of the market area will make all of their retail purchases somewhere in the trade area. However, in this case, the capture rates have been adjusted downward to account for the fact that the ERTA does not have a super-regional shopping center; therefore, it is assumed that the area will always experience some level of retail “leakage” to other areas of Ontario (e.g., Ontario Mills) and Rancho Cucamonga (e.g., Victoria Gardens) with a larger array of retail facilities<sup>16</sup>. According to the ICSC, 11% of retail space is in super-regional centers (defined here as centers with 800,000 square feet or more of gross leasable area) while the remaining 89% of the space is in neighborhood- to regional-scale centers. Based on these data, TNDG believes that the ERTA, in the absence of such a super-regional center, could be expected to realistically “capture” up to 89% of retail demand in the shopper goods categories. To be analytically conservative in this analysis, TNDG has adjusted this shopper goods capture rate down to 85%.

Typically, the ERTA would be projected to potentially capture all of its demand in the Food and Beverage (grocery) category, along with Food Service and Drinking (restaurant), Building Materials/Garden Equipment/Supplies, and Motor Vehicles and Parts Dealers, because of the strong propensity of consumers to purchase goods in these categories as close as possible to their residences. However, potential capture rates have also been reduced in the Food Service and Drinking (restaurant), Building Materials/Garden Equipment/Supplies, and Motor Vehicles and Parts Dealers retail categories. The rationale for this reduction in potential capture rates is based on the assumption that some residents will make some purchases in these categories

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<sup>16</sup> The Ontario Mills is a 1.5 million square foot super-regional outlet center located at the southwest corner of 4<sup>th</sup> Street and I-15 in the City of Ontario. It is located approximately 7.10 miles north of the proposed project evaluated in this analysis. The Victoria Gardens mall is a 1.3 million square foot super-regional outdoor mall located at the northwest corner of Foothill Boulevard and I-15 in the City of Rancho Cucamonga. This mall is located approximately 9.75 miles north of the proposed project evaluated in this analysis.

outside of the trade area on shopping trips to super-regional centers that are north of the ERTA boundaries (see discussion above)<sup>17</sup>.

### III-F. POTENTIAL RETAIL SALES VOLUMES

Based on the capture rates shown above, Table III-8, below, projects the potential market area demand in the ERTA for each retail category. As shown on the table, incremental demand through 2027 for retail sales in the ERTA is projected to grow in proportion to increases in population.

**Table III-8:  
Potential Capture of Sales  
Eastvale Retail Trade Area  
in thousands of constant dollars**

<b>Market Area</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<u>Shopper Goods:</u>							
Clothing and Clothing Accessories	\$210,595	\$221,854	\$229,691	\$244,931	\$269,008	\$295,453	\$324,497
General Merchandise	\$112,819	\$118,850	\$123,049	\$131,213	\$144,111	\$158,279	\$173,838
Home Furnishings and Appliances	\$60,170	\$63,387	\$65,626	\$69,980	\$76,859	\$84,415	\$92,713
Specialty/Other	\$120,340	\$126,773	\$131,252	\$139,961	\$153,719	\$168,830	\$185,427
<i>Subtotal</i>	<i>\$503,925</i>	<i>\$530,864</i>	<i>\$549,618</i>	<i>\$586,085</i>	<i>\$643,697</i>	<i>\$706,977</i>	<i>\$776,475</i>
<u>Convenience Goods:</u>							
Food and Beverage	\$318,548	\$335,577	\$347,432	\$370,484	\$406,903	\$446,904	\$490,836
Food Service and Drinking	\$180,510	\$190,160	\$196,878	\$209,941	\$230,578	\$253,246	\$278,140
<i>Subtotal</i>	<i>\$499,058</i>	<i>\$525,737</i>	<i>\$544,310</i>	<i>\$580,425</i>	<i>\$637,481</i>	<i>\$700,150</i>	<i>\$768,977</i>
<u>Heavy Commercial Goods:</u>							
Bldg. Matrl. & Garden Equip. & Supplies	\$106,183	\$111,859	\$115,811	\$123,495	\$135,634	\$148,968	\$163,612
Motor Vehicle and Parts Dealers	\$252,183	\$265,665	\$275,050	\$293,300	\$322,131	\$353,799	\$388,579
Gasoline Stations	\$260,590	\$274,520	\$284,219	\$303,077	\$332,869	\$365,592	\$401,531
<i>Subtotal</i>	<i>\$618,956</i>	<i>\$652,044</i>	<i>\$675,080</i>	<i>\$719,871</i>	<i>\$790,634</i>	<i>\$868,359</i>	<i>\$953,722</i>
<b>Total</b>	<b>\$1,621,938</b>	<b>\$1,708,645</b>	<b>\$1,769,008</b>	<b>\$1,886,381</b>	<b>\$2,071,812</b>	<b>\$2,275,486</b>	<b>\$2,499,174</b>

Source: TNDG

Note: Totals may not sum due to rounding.

<sup>17</sup> Given that 15% of demand for shopper goods is projected to occur outside of the ERTA, we have assumed a corresponding percentage of leakage for Food Service and Drinking demand, based on the assumption that some residents will also eat at restaurants outside of the trade area on these shopping trips to super-regional centers.

### III-G. SUPPORTABLE RETAIL SPACE

#### *Sales per Square Foot Standards*

Projected sales volume requirements per square foot of retail space by retail category are derived from typical sales standards from the Urban Land Institute's (ULI's) Dollars & Cents Publication and from typical sales per square foot data from representative stores in each retail category (as reported in the July 2009 issue of Retail MAXIM).

**Table III-9:  
Sales per Foot Standards for Retail Space  
Eastvale Retail Trade Area**

Retail Category	Sales/ Square Foot
GAFO 1/	\$250
Food Service and Drinking	\$300
Bldg. Matrl. & Garden Equip. & Supplies	\$250
Automotive Parts	\$175

Source: TNDG, based on data published by ULI and Retail Maxim.

1/ GAFO = General Merchandise, Apparel, Furniture/Appliances, Other/Specialty.

#### *Demand for New Retail Space*

The sales per square foot standards are applied to the net demand numbers for each relevant retail category, as shown in Table III-10 below. This calculation essentially converts potential sales volumes to supportable square feet of new retail space. Supportable development levels will increase in the future by virtue of anticipated population growth in the ERTA (see Table III-1).

**Table III-10:  
Demand for Retail Space (Non-Grocery)  
Eastvale Retail Trade Area**

Retail Category	2014	2017	2019	2021	2023	2025	2027
<u>Shopper Goods:</u>							
GAFO	2,015,698	2,123,456	2,198,473	2,344,341	2,574,789	2,827,909	3,105,902
<u>Convenience Goods:</u>							
Food Service and Drinking	601,701	633,867	656,261	699,803	768,594	844,152	927,135
<u>Heavy Commercial Goods:</u>							
Bldg. Matrl. & Garden Equip. & Supplies	424,730	447,436	463,243	493,979	542,537	595,872	654,448
Auto Parts 1/	172,926	182,170	188,606	201,120	220,890	242,605	266,454
<b>Total</b>	<b>3,215,055</b>	<b>3,386,929</b>	<b>3,506,583</b>	<b>3,739,243</b>	<b>4,106,810</b>	<b>4,510,538</b>	<b>4,953,939</b>

Source: TNDG

Note: Totals may not sum due to rounding.

1/ Assumes that automotive parts stores account for 12% of sales in overall Automotive group category (based on countywide average in 2012).

### Existing Square Feet of Space

Provided below in Table III-11 is an estimate of the amount of existing square feet of (non-grocery) retail space, broken down by retail category, in the ERTA. As shown in the table, there is approximately 3.5 million square feet of existing retail space (including vacant space) in the ERTA.

**Table III-11:  
Estimate of Existing Square Feet of  
Retail Development (Non-Grocery)  
Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>Square Feet</b>
<u>Shopper Goods:</u>	
GAFO	1,127,202
<u>Convenience Goods:</u>	
Food Service and Drinking	538,628
<u>Heavy Commercial Goods:</u>	
Bldg. Matrl. & Garden Equip. & Supplies	410,621
Auto Parts	111,794
Service Stations	N/A
Services Space	820,502
Vacant Space	502,195
<b>Total 1/</b>	<b>3,510,943</b>

Source: TNDG

1/ The square feet total does differs from the total provided in Table II-1 because it does not include the square feet of existing service (gas) station space. Totals are presented in this table for purposes of calculating net demand estimates/projections. Given that the analysis does not calculate demand for service stations in terms of square feet of space, the square feet of gas stations is not provided in this table (see Section II-F for an analysis of demand for service stations sales).

### Demand for New Retail Space

By subtracting the existing amount of retail space (see Table III-11) from the potential supportable amount (see Table III-10), Table III-12, on the following page, provides the amount of new retail space that could be supported in the ERTA. Currently (as of 2014) the ERTA could support approximately 1.03 million square feet of additional retail space. Due to continued population growth (see Table III-1), the ERTA would be able to support an additional 2.77 million square feet of retail space, over and above existing levels, by 2027.

In addition, based on analysis of a proprietary database of shopping centers in a major metropolitan area, TNDG has determined that services space (e.g., dry cleaners, hair salons, banks, etc.) accounts for 10% to 25% of total shopping center space, depending on type of retail development (i.e., regional, community, neighborhood, etc.). To be analytically conservative, this analysis assumes that, on average, services space accounts for 10% of total space in typical shopping center settings. Thus, currently (as of 2014) the ERTA could support approximately 1.14 million square feet of additional retail and services space. Due to continued

population growth (see Table III-1), the ERTA would be able to support an additional 3.07 million square feet of retail and services space, over and above existing levels, by 2027.

**Table III-12:  
Demand for NEW Retail Space  
Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
GAFO	888,496	996,254	1,071,271	1,217,139	1,447,587	1,700,707	1,978,700
Food Service and Drinking	63,073	95,239	117,633	161,175	229,966	305,524	388,507
Bldg. Matrl./Garden Equip./Supplies	14,109	36,815	52,622	83,358	131,916	185,251	243,827
Automotive Parts	61,132	70,376	76,812	89,326	109,096	130,811	154,660
<b>Total Retail Space</b>	<b>1,026,810</b>	<b>1,198,684</b>	<b>1,318,338</b>	<b>1,550,998</b>	<b>1,918,565</b>	<b>2,322,293</b>	<b>2,765,694</b>
Services Space @ 10% of Total Space	114,090	133,187	146,482	172,333	213,174	258,033	307,299
<b>TOTAL</b>	<b>1,140,900</b>	<b>1,331,871</b>	<b>1,464,820</b>	<b>1,723,331</b>	<b>2,131,739</b>	<b>2,580,326</b>	<b>3,072,993</b>

Source: TNDG

Note: Totals may not sum due to rounding.

### **III-H. DEMAND FOR GROCERY SALES AND SUPPORTABLE GROCERY SPACE**

This section evaluates the demand for grocery sales in the ERTA, along with the proposed project's potential impact on existing supermarkets in the ERTA. Table III-13, on the following page, provides a forecast of total demand in the Food and Beverage category from 2014 to 2027, in addition to the share of food demand that would be captured by supermarkets in the ERTA. TNDG estimates that the 11 supermarkets in the ERTA capture approximately 80% of total Food and Beverage demand<sup>18</sup>. The balance of sales in the overall Food and Beverage category (20% of the total) is captured by smaller convenience and specialty markets.

The table also provides an estimate of the supermarkets' average sales volumes, in terms of sales per square foot, by dividing the estimate of supermarket demand (in dollars) by the square feet of existing supermarket space. Projections of future average sales volumes are net of the demand that would be absorbed by the proposed grocery component of the Walmart store.

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<sup>18</sup> In fully developed urban markets, supermarket sales typically account for 80% to 90% of sales in the overall Food category. This factor has been derived by TNDG based on numerous analyses of supermarket supply and demand in urban communities throughout California. In addition, the 11 supermarkets account for approximately 87% of the total square feet in the grocery category in the ERTA, suggesting that the 80% share factor for supermarket demand is a relatively conservative assumption for this market.

**Table III-13:  
Demand for Supermarket Sales and  
Estimate of Sales per Square Foot  
Eastvale Retail Trade Area  
in thousands of constant dollars**

<b>Description</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Total Food Sales Demand	318,548	335,577	347,432	370,484	406,903	446,904	490,836
Supermarket Share @ 80%	254,838	268,461	277,946	296,387	325,522	357,523	392,669
Existing Supermarket Sq. Ft.	400,921	400,921	400,921	400,921	400,921	400,921	400,921
Walmart Grocery Sq. Ft.		46,493	46,493	46,493	46,493	46,493	46,493
Existing + Planned Sq. Ft.	400,921	447,414	447,414	447,414	447,414	447,414	447,414
<b><i>Sales per Square Foot Existing Supermarkets</i></b>	<b>\$636</b>	<b>\$600</b>	<b>\$621</b>	<b>\$662</b>	<b>\$728</b>	<b>\$799</b>	<b>\$878</b>

Source: TNDG; Trade Dimensions International, Inc.; SBOE.

**APPENDIX A:**

**RETAIL DEMAND ANALYSIS  
EASTVALE RETAIL TRADE AREA**



**Table A-1  
Population Projections  
Eastvale Retail Trade Area**

<b>Area</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Eastvale Retail Trade Area	155,764	164,091	169,888	181,160	198,968	218,528	240,010
Total	155,764	164,091	169,888	181,160	198,968	218,528	240,010

Source: U.S. Census Bureau; ESRI; Southern California Association of Governments (SCAG).

**Table A-2  
Per Capita Income Projections  
Eastvale Retail Trade Area  
In constant dollars**

	<b>2014</b>						
Eastvale Retail Trade Area		\$35,394					
Annual Increase Factor		0.00%					
<b>Area</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Eastvale Retail Trade Area	\$35,394	\$35,394	\$35,394	\$35,394	\$35,394	\$35,394	\$35,394

Source: U.S. Census Bureau; ESRI; TNDG.

**Table A-3**  
**Total Income and Potential Retail Sales Projections**  
**Eastvale Retail Trade Area**  
**In thousands of constant dollars**

	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Percent of Income Spent on Retail Goods	32.1%	32.1%	32.1%	32.1%	32.1%	32.1%	32.1%
<b>Area</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<b>Total Income:</b>							
Eastvale Retail Trade Area	\$5,513,111	\$5,807,837	\$6,013,016	\$6,411,977	\$7,042,273	\$7,734,580	\$8,494,914
Total	\$5,513,111	\$5,807,837	\$6,013,016	\$6,411,977	\$7,042,273	\$7,734,580	\$8,494,914
<b>Potential Retail Sales:</b>							
Eastvale Retail Trade Area	\$1,769,709	\$1,864,316	\$1,930,178	\$2,058,245	\$2,260,570	\$2,482,800	\$2,726,867
Total	\$1,769,709	\$1,864,316	\$1,930,178	\$2,058,245	\$2,260,570	\$2,482,800	\$2,726,867

Source: Bureau of Economic Analysis (BEA); Consumer Expenditure Survey (CES); State Board of Equalization (SBOE); TNDG.

**Table A-4**  
**Distribution of Retail Sales by Retail Category**  
**Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>%Distribution 2014</b>	<b>%Distribution 2017</b>	<b>%Distribution 2019</b>	<b>%Distribution 2021</b>	<b>%Distribution 2023</b>	<b>%Distribution 2025</b>	<b>%Distribution 2027</b>
<i>Shopper Goods:</i>							
Clothing and Clothing Accessories	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%	14.0%
General Merchandise	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Home Furnishings and Appliances	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
Specialty/Other	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
Subtotal	33.5%	33.5%	33.5%	33.5%	33.5%	33.5%	33.5%
<i>Convenience Goods:</i>							
Food and Beverage	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%	18.0%
Food Service and Drinking	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%
Subtotal	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Motor Vehicle and Parts Dealers	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Gasoline Stations	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%
Subtotal	36.5%	36.5%	36.5%	36.5%	36.5%	36.5%	36.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: TNDG, based on historic trends (2010-11 taxable sales) reported by the SBOE for Riverside County.

**Table A-5**  
**Projected Demand for Retail Sales by Major Retail Category**  
**Eastvale Retail Trade Area**  
**In thousands of constant dollars**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<i>Shopper Goods:</i>							
Clothing and Clothing Accessories	\$247,759	\$261,004	\$270,225	\$288,154	\$316,480	\$347,592	\$381,761
General Merchandise	\$132,728	\$139,824	\$144,763	\$154,368	\$169,543	\$186,210	\$204,515
Home Furnishings and Appliances	\$70,788	\$74,573	\$77,207	\$82,330	\$90,423	\$99,312	\$109,075
Specialty/Other	\$141,577	\$149,145	\$154,414	\$164,660	\$180,846	\$198,624	\$218,149
Subtotal	\$592,852	\$624,546	\$646,610	\$689,512	\$757,291	\$831,738	\$913,501
<i>Convenience Goods:</i>							
Food and Beverage	\$318,548	\$335,577	\$347,432	\$370,484	\$406,903	\$446,904	\$490,836
Food Service and Drinking	\$212,365	\$223,718	\$231,621	\$246,989	\$271,268	\$297,936	\$327,224
Subtotal	\$530,913	\$559,295	\$579,053	\$617,473	\$678,171	\$744,840	\$818,060
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	\$106,183	\$111,859	\$115,811	\$123,495	\$135,634	\$148,968	\$163,612
Motor Vehicle and Parts Dealers	\$265,456	\$279,647	\$289,527	\$308,737	\$339,085	\$372,420	\$409,030
Gasoline Stations	\$274,305	\$288,969	\$299,178	\$319,028	\$350,388	\$384,834	\$422,664
Subtotal	\$645,944	\$680,475	\$704,515	\$751,259	\$825,108	\$906,222	\$995,307
Total	\$1,769,709	\$1,864,316	\$1,930,178	\$2,058,245	\$2,260,570	\$2,482,800	\$2,726,867

Source: TNDG

**Table A-6**  
**Potential Capture of Market Area Demand for Retail Sales Expressed in Percentages**  
**Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<i>Shopper Goods:</i>							
Clothing and Clothing Accessories	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
General Merchandise	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
Home Furnishings and Appliances	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
Specialty/Other	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
<i>Convenience Goods:</i>							
Food and Beverage	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Food Service and Drinking	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%	85.0%
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Motor Vehicle and Parts Dealers	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
Gasoline Stations	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%

Source: TNDG

**Table A-7**  
**Potential Capture of Market Area Demand for Retail Sales**  
**Eastvale Retail Trade Area**  
**In thousands of constant dollars**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<i>Shopper Goods:</i>							
Clothing and Clothing Accessories	\$210,595	\$221,854	\$229,691	\$244,931	\$269,008	\$295,453	\$324,497
General Merchandise	\$112,819	\$118,850	\$123,049	\$131,213	\$144,111	\$158,279	\$173,838
Home Furnishings and Appliances	\$60,170	\$63,387	\$65,626	\$69,980	\$76,859	\$84,415	\$92,713
Specialty/Other	\$120,340	\$126,773	\$131,252	\$139,961	\$153,719	\$168,830	\$185,427
Subtotal	\$503,925	\$530,864	\$549,618	\$586,085	\$643,697	\$706,977	\$776,475
<i>Convenience Goods:</i>							
Food and Beverage	\$318,548	\$335,577	\$347,432	\$370,484	\$406,903	\$446,904	\$490,836
Food Service and Drinking	\$180,510	\$190,160	\$196,878	\$209,941	\$230,578	\$253,246	\$278,140
Subtotal	\$499,058	\$525,737	\$544,310	\$580,425	\$637,481	\$700,150	\$768,977
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	\$106,183	\$111,859	\$115,811	\$123,495	\$135,634	\$148,968	\$163,612
Motor Vehicle and Parts Dealers	\$252,183	\$265,665	\$275,050	\$293,300	\$322,131	\$353,799	\$388,579
Gasoline Stations	\$260,590	\$274,520	\$284,219	\$303,077	\$332,869	\$365,592	\$401,531
Subtotal	\$618,956	\$652,044	\$675,080	\$719,871	\$790,634	\$868,359	\$953,722
<b>Total</b>	<b>\$1,621,938</b>	<b>\$1,708,645</b>	<b>\$1,769,008</b>	<b>\$1,886,381</b>	<b>\$2,071,812</b>	<b>\$2,275,486</b>	<b>\$2,499,174</b>

Source: TNDG

**Table A-8**  
**Sales Per Square Foot Standards (non-grocery categories)**  
**Eastvale Retail Trade Area**  
**Expressed in Sales/Square Feet**

<b>Retail Category</b>	<b>Sales/Square Feet</b>
<i>Shopper Goods:</i>	
GAFO*	\$250
Food Service and Drinking	\$300
Bldg. Matrl. and Garden Equip. and Supplies	\$250
Automotive Parts	\$175

\*GAFO: General Merchandise, Apparel, Eurniture/Appliances, Other/Specialty

Source: Retail Maxim; Urban Land Institute (ULI); TNDG.

**Table A-9**  
**Potential Demand for Retail Space (non-grocery categories)**  
**Eastvale Retail Trade Area**  
**Expressed in Square Feet**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<i>Shopper Goods:</i>							
GAFO Total	2,015,698	2,123,456	2,198,473	2,344,341	2,574,789	2,827,909	3,105,902
<i>Convenience Goods:</i>							
Food Service and Drinking	601,701	633,867	656,261	699,803	768,594	844,152	927,135
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	424,730	447,436	463,243	493,979	542,537	595,872	654,448
Automotive Parts*	172,926	182,170	188,606	201,120	220,890	242,605	266,454
Gasoline Stations	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Subtotal	597,656	629,606	651,849	695,099	763,427	838,477	920,902
Total Retail Space	3,215,055	3,386,929	3,506,583	3,739,243	4,106,810	4,510,538	4,953,939

\*Assumes that automotive parts stores account for 12% of sales in overall Automotive group category (based on countywide average in 2012).

Source: TNDG



**Table A-10**  
**Existing Square Feet of Retail Space**  
**Eastvale Retail Trade Area**

<b>Retail Category</b>	<b>Square Feet</b>
<hr/>	
<i>Shopper Goods:</i>	
GAFO Total	1,127,202
<i>Convenience Goods:</i>	
Food and Beverage	459,990
Food Service and Drinking	538,628
Subtotal	<hr/> 998,618
<i>Heavy Commercial Goods:</i>	
Bldg. Matrl. and Garden Equip. and Supplies	410,621
Automotive Parts	111,794
Gasoline Stations	N/A
Subtotal	<hr/> 522,415
Services Space	820,502
Vacant	502,195
<b>GRAND TOTAL</b>	<b>3,970,932</b>

Source: TNDG

**Table A-11**  
**Net Demand for Retail Space (non-grocery categories)**  
**Eastvale Retail Trade Area**  
**Expressed in Square Feet**

<b>Retail Category</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
<i>Shopper Goods:</i>							
GAFO Total	888,496	996,254	1,071,271	1,217,139	1,447,587	1,700,707	1,978,700
<i>Convenience Goods:</i>							
Food Service and Drinking	63,073	95,239	117,633	161,175	229,966	305,524	388,507
<i>Heavy Commercial Goods:</i>							
Bldg. Matrl. and Garden Equip. and Supplies	14,109	36,815	52,622	83,358	131,916	185,251	243,827
Automotive Parts	61,132	70,376	76,812	89,326	109,096	130,811	154,660
Gasoline Stations	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Subtotal	75,241	107,191	129,434	172,684	241,012	316,062	398,487
Total Retail Space	1,026,810	1,198,684	1,318,338	1,550,998	1,918,565	2,322,293	2,765,694
Services Space @ 10% of Total Space	114,090	133,187	146,482	172,333	213,174	258,033	307,299
<b>GRAND TOTAL</b>	<b>1,140,900</b>	<b>1,331,871</b>	<b>1,464,820</b>	<b>1,723,331</b>	<b>2,131,739</b>	<b>2,580,326</b>	<b>3,072,993</b>

Source: TNDG

**Table A-12**  
**Potential Sales Impacts to Existing Supermarkets**  
**Eastvale Retail Trade Area**  
**Expressed in Sales per Square Feet**

<b>Demand Variable</b>	<b>2014</b>	<b>2017</b>	<b>2019</b>	<b>2021</b>	<b>2023</b>	<b>2025</b>	<b>2027</b>
Total Food Sales Demand (000's)	\$318,548	\$335,577	\$347,432	\$370,484	\$406,903	\$446,904	\$490,836
Estimated Supermarket Share	80%	80%	80%	80%	80%	80%	80%
Total Potential Supermarket Sales	\$254,838	\$268,461	\$277,946	\$296,387	\$325,522	\$357,523	\$392,669
Existing Supermarket Square Feet (SF)	400,921	400,921	400,921	400,921	400,921	400,921	400,921
Proposed Walmart Grocery SF		46,493	46,493	46,493	46,493	46,493	46,493
Existing + Proposed Supermarket SF	400,921	447,414	447,414	447,414	447,414	447,414	447,414
<b><i>Potential Sales Per Square Foot</i></b>							
<b><i>Existing Supermarkets</i></b>	<b>\$636</b>	<b>\$600</b>	<b>\$621</b>	<b>\$662</b>	<b>\$728</b>	<b>\$799</b>	<b>\$878</b>

\*Sales per square foot (gross area) assumptions:  
Wal-Mart \$468

Source: TNDG; Progressive Grocer, The Super 50, May 2012.

**APPENDIX B:**  
**RETAIL INVENTORY**  
**EASTVALE RETAIL TRADE AREA**

**Table B-1  
Retail Inventory - Shopping Centers and Freestanding Space  
Eastvale Retail Trade Area**

<u>Shopping Center / Location</u>	<u>GLA</u>	<u>Vacant</u>	<u>Vacancy</u>	<u>Tenants</u>	<u>Category</u>
<b>CITY OF CORONA</b>					
<b>Pep Boys Center</b>	<b>50,594</b>	<b>9,281</b>	<b>18.3%</b>		
581 North Main Street	1,856			Z Dance	SVC
	1,856	1,856		Vacant	VAC
	1,856			Cosmo Prof	SVC
	7,425	7,425		Vacant	VAC
	1,856			Hair Salon	SVC
	1,856			Dempsey's	ED
	1,856			Nails & Spa	SVC
	3,713	3,713		Vacant	VAC
	5,569	5,569		Vacant	VAC
	22,750			Pep Boys	AD
<b>Potomac Square</b>	<b>33,250</b>	<b>1,250</b>	<b>3.8%</b>		
635 North Main Street	1,250	1,250		Vacant	VAC
	1,250			Pool Supply	S
	1,125			Redwing Shoes	A
	1,500			H. Salt Seafood	ED
	1,250			Maki Yaki	ED
	1,250			Subway	ED
	1,250			Louisiana Fried Chicken	ED
	1,250			Hair Sensation	SVC
	5,375			County of Riverside	SVC
	1,125			Cleaners	SVC
	1,000			Tailor	SVC
	1,250			Enterprise	SVC
	1,250			PTCH	SVC
	1,250			Pregnacy Center	SVC
	1,500			Labor Finders	SVC
	3,250			County of Riverside	SVC
	1,375			Nina Nails	SVC
	4,375			Street Uniforms	A
	1,375			Western Dental	SVC
<b>Kmart Center</b>	<b>103,163</b>	<b>97,331</b>	<b>94.3%</b>		
705 North Main St	97,331	97,331		Vacant (Former Kmart)	VAC
	3,281			Remax	SVC
	2,550			Arco	GAS
<b>Unnamed Center</b>	<b>81,481</b>	<b>70,606</b>	<b>86.7%</b>		
813 North Main Street	2,700			Round Table	ED
	10,450	10,450		Vacant	VAC
	2,200			Jazzercise	SVC
	27,375	27,375		Vacant	VAC
	20,650	20,650		Vacant	VAC
	3,681	3,681		Vacant	VAC
	5,850	5,850		Vacant	VAC
	2,850			SoCal Christians Church	SVC
	2,600	2,600		Vacant	VAC
	3,125			Albertos	ED
<b>North Main Plaza</b>	<b>228,627</b>	<b>9,985</b>	<b>4.4%</b>		
720 Main St	14,560			Walgreens	GM
	2,748			Jack in the Box	ED
	8,050			Rodrigo's Mexican Food	ED
	1,260			Dentist	SVC
	1,260			Cleaners	SVC
	5,880	5,880		Vacant	VAC
	2,025			Vibe Fitness	SVC
	1,300			Coin Laundry	SVC
	2,025	2,025		Vacant	VAC
	1,545			Ravin's Donuts	ED
	750			Q's Nails & Spa	SVC
	1,300			Brooklyn Salon	SVC
	2,080	2,080		Vacant	VAC
	1,856			Jazzercise	SVC
	23,200			Smart & Final	F

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	20,415			Big Lots	GM
	1,800			Don Roberto Jewelers	A
	4,200			Citiwear	A
	2,000			Vision Center	SVC
	5,000			Avenue	A
	3,000			Styles for Less	A
	2,000			Sally Beauty Supply	SVC
	72,000			Burlington Coat Factory	A
	5,738			Ganga	A
	23,000			dd's Discounts	A
	3,560			Habana Café	ED
	2,700			Tillema Veterinary Clinic	SVC
	4,375			Payless	A
	3,800			Casa Bella Furniture	FA
	2,000			Rumi Restraunt	ED
	3,200			Betty Faye's Café	ED
<b>Mainstreet Marketplace</b>	<b>157,569</b>	<b>16,550</b>	<b>10.5%</b>		
492 North Main Street	40,000			Sears Outlet	FA
	40,000			Corona Discount Mart	GM
	3,200			Azteca Grill, Club & Restaurant	ED
	3,200			Promise Church	SVC
	19,200			T-Shirt Mart	A
	3,500			ATV Outlet	S
	3,000			Redeye	SVC
	2,500			4 Every Body Fitness	SVC
	3,000			Embroid Me	SVC
	4,500			Health Pro	SVC
	3,750	3,750		Vacant	VAC
	11,400	11,400		Vacant	VAC
	1,813			Wellness Paradise	SVC
	1,813			Hair & Nails	SVC
	1,813			Dentist	SVC
	5,906			Lamppost Pizza	ED
	1,400	1,400		Vacant	VAC
	4,375			Citibank	SVC
	3,200			Mantra	ED
<b>Unnamed Center</b>	<b>32,519</b>	<b>3,488</b>	<b>10.7%</b>		
80 W Grand Ave	3,263			Dentist	SVC
	2,025	2,025		Vacant	VAC
	1,125			Tax & Accounting Services	SVC
	1,013			Relaxation	SVC
	900			Hair Cut & Color	SVC
	1,013			Mana	ED
	1,125			Nails	SVC
	1,463	1,463		Vacant	VAC
	1,125			Motherland African Food Market	F
	3,100			Spice it Up	ED
	3,881			Express Employment	SVC
	6,075			First Step	SVC
	3,038			Chiropractic	SVC
	3,375			Gold Team Real Estate	SVC
<b>FREESTANDING CORONA</b>					
100 East Harrison St	3,063			Boondock's	ED
1090 Pomona Road	3,625			Goodfella's Café	ED
111 Lincoln Ave	1,031			Arco	GAS
828 North Main Street	2,494			Taqueria Mexico	ED
493 North Main St	6,200			Carrows	ED
160 East Rincon St	9,244			Marie Callenders	ED
2490 Wardlow Road	2,100			Lucky Greek Burgers	ED
2450 Wardlow Road	4,000			IHOP	ED
450 South Auto Center Dr	1,563			In N Out	ED
263 Lincoln Ave	3,150			Farmer Boys	ED
852 Railroad St	1,875			Sandoval's Market	F
611 N Main St	1,300			USA Gasoline	GAS
610 North Main St	2,100			El Pollo Loco	ED
River & Main	2,150			199 Gas	GAS
14449 Chandler St	2,100			Brazil Market	F

**CITY OF EASTVALE**

<u>Shopping Center / Location</u>	<u>GLA</u>	<u>Vacant</u>	<u>Vacancy</u>	<u>Tenants</u>	<u>Category</u>
<b>Eastvale Gateway South</b>	<b>35,356</b>	<b>-</b>	<b>0.0%</b>		
12574 Limonite Avenue	14,344			Walgreens	GM
	1,463			Little Caesars	ED
	1,463			Wingstop	ED
	1,463			One Touch Beauty	SVC
	4,225			Corky's Kitchen & Bakery	ED
	1,800			Panda Express	ED
	1,800			Yogurtland	ED
	3,188			McDonalds	ED
	2,713			Taco Bell	ED
	2,900			Chevron	GAS
<b>Eastvale Gateway</b>	<b>790,464</b>	<b>10,306</b>	<b>1.3%</b>		
12471 Limonite Avenue	1,406			AT&T	S
	1,406			Coldstone	ED
	1,563			Jersey Mikes	ED
	1,406			Dicky's	ED
	1,563			The Habit	ED
	1,563			Pick Up Stix	ED
	1,094			LRC Management	SVC
	1,250	1,250		Vacant	VAC
	1,250			Gateway Dental Group	SVC
	2,813	2,813		Vacant	VAC
	1,250			Tutti Frutti	ED
	1,094			Cool Cuts	SVC
	1,406			C2 Education	SVC
	55,624			Vons	F
	569			Vons Gas	GAS
	5,000			Chase	SVC
	7,763			Mountain View Tire	AD
	1,250			Employment	SVC
	3,750			DV Urgent Care	SVC
	11,289			Tutor Time	SVC
	114,657			Home Depot	BHG
	123,735			Target	GM
	39,309			Sports Chalet	S
	33,892			TJ Maxxx	A
	27,967			Home Goods	FA
	11,045			Party City	S
	6,500			Famous Footwear	A
	7,200			Dress Barn	A
	6,700			Tilly's	A
	88,900			Kohl's	A
	31,020			Best Buy	FA
	6,160			On the Boarder Mexican Grill	ED
	3,206			Zip Sushi Teppan	ED
	2,869			Bamboo Café	ED
	1,519			Pinkberry	ED
	53,530			Edwards Cinima	SVC
	1,519	1,519		Vacant	VAC
	1,350			Nestle Toll House	ED
	1,519			Gamestop	S
	1,181			Nutrishop	S
	2,869			Johnny Rocket's	ED
	3,038			Styles For Less	A
	3,206			Eastvale City Hall	SVC
	2,869			Limonite Dental	SVC
	5,300			Applebees	ED
	6,873			Carino's Italian Grill	ED
	1,406			Massage Envy	SVC
	1,406			T Mobile	S
	1,519			Sunrise Optometry	SVC
	2,025			Chipotle	ED
	1,350			The Joint	SVC
	1,181			Maxim Beauty Supply & Salon	SVC
	1,350			Domino's	ED
	5,738			Buffalo Wild Wings	ED
	1,519			Ultra Beauty	SVC
	8,606			G Stage	A
	3,306			Radioshack	FA
	3,306			Verizon	S
	4,700			Bank of America	SVC

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	4,379			Farmer Boys	ED
	2,869	2,869		Vacant	VAC
	3,038			Star Nails & Spa	SVC
	1,519			Hair Elegence	SVC
	1,350			Optometry	SVC
	1,350			GNC	S
	1,519			UPS Store	SVC
	1,350			Fantastic Sam's	SVC
	1,350			Foot Reflexology	SVC
	1,856	1,856		Vacant	VAC
	20,126			Staples	S
	20,108			Petsmart	S
<b>Riverview Center</b>	<b>25,125</b>	<b>6,525</b>	<b>26.0%</b>		
440 River Road	2,550			Corona Norco Radiator	AD
	4,200			J&L Discount Car Care	AD
	1,350			CNL Equipment	SVC
	1,200	1,200		Vacant	VAC
	2,700			Trusted Tattoo Company	SVC
	600	600		Vacant	VAC
	600			Sanchez Taco	ED
	675			As You Like It Café	ED
	1,875	1,875		Vacant	VAC
	675	675		Vacant	VAC
	675			Agua Pura	S
	750			House of Roxie	A
	1,275			Graciela's Hair Salon	SVC
	675			Flame Broiler	ED
	3,150			Liquor Store	F
	2,175	2,175		Vacant	VAC
<b>Unnamed Center</b>	<b>91,324</b>	<b>-</b>	<b>0.0%</b>		
7070 Archibald Avenue	4,219			Chase	SVC
	2,131			Nails & Spa	SVC
	1,550			Boba 2 Go	ED
	2,325			Dentist	SVC
	1,938			Boston Cleaners	SVC
	52,443			Albertsons	F
	1,500			The Hair Cutters	SVC
	1,688			UPS Store	SVC
	1,500			Sunny Donuts	ED
	1,688			Tae Kwon Do	SVC
	1,688			Cambridge School	SVC
	3,188			East Express	ED
	1,688			Optical	SVC
	2,063			Pizza Hut	ED
	1,688			Subway	ED
	1,500			Master Smokes	S
	2,063			Baskin Robbins	ED
	3,281			7 Eleven Gas	GAS
	3,188			Carl's Jr	ED
<b>Cloverdale Marketplace</b>	<b>126,827</b>	<b>-</b>	<b>0.0%</b>		
12660 Limonite Avenue	8,438			US Bank	SVC
	1,969			Starbucks	ED
	938			Golden Spoon	ED
	1,519			Tutor Masters	SVC
	9,975			Riverside Medical Clinic	SVC
	10,925			The Learning Experience	SVC
	1,950			Waba Grill	ED
	3,575			Soccer Warehouse	S
	5,038			Poninos Pizza	ED
	1,181			Super Cuts	SVC
	1,519			Palm Beach Tan	SVC
	1,519			Boston Cleaners	SVC
	1,519			Postal Annex	SVC
	1,519			Optometry	SVC
	52,696			Ralph's	F
	1,650			Nail Salon	SVC
	1,650			Beauty Supply	SVC
	1,094			Master Smokes	S
	1,406			Tae Kwon Do	SVC



Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	1,406			Golden Chopstix	ED
	1,406			Subway	ED
	3,000			Tarbel Realtors	SVC
	1,406			Sunny Donuts	ED
	5,469			Brighten Dental	SVC
	3,163			Wendy's	ED
	900			Gas Station	GAS
<b>The Marketplace at the Enclave</b>	<b>46,976</b>	<b>5,620</b>	<b>12.0%</b>		
14220 Archibald	14,576			CVS	GM
	3,500			Jack in the Box	ED
	6,300			Autozone	AD
	2,200			Starbucks	ED
	5,620	5,620		Vacant	VAC
	3,780	3,780		Vacant	VAC
	11,000			Daycare (pending)	SVC
<b>CITY OF NORCO</b>					
<b>Unnamed Center</b>	<b>12,675</b>	<b>5,438</b>	<b>42.9%</b>		
3486 2nd St	3,438	3,438		Vacant	VAC
	1,100	1,100		Vacant	VAC
	1,238			Country Donuts	ED
	1,125			Altercations	SVC
	900			Perfect 20 Nails	SVC
	2,700			Tamazula Baja Grill	ED
	900	900		Vacant	VAC
	1,275			Income Tax	SVC
<b>Stater Brothers Center</b>	<b>62,888</b>	<b>1,138</b>	<b>1.8%</b>		
1999 River Road	2,363			7 Eleven	F
	2,700			Jack in the Box	ED
	3,088			Liquor Store	F
	23,750			Stater Bros	F
	2,713			Super 99 Cent Outlet	GM
	2,113			Tae Kwon Do	SVC
	1,138			California Nails	SVC
	1,138			State Farm	SVC
	1,625			Dentist	SVC
	1,300			Hair Salon	SVC
	2,438			River Thai Cuisine	ED
	2,113			First Class Cleaners	SVC
	975			Nick's Barbers	SVC
	1,300			Rancho Taco Shop	ED
	1,300			Subway	ED
	1,300			Kevin's Cleaners	SVC
	1,463			Hair Salon	SVC
	1,463			Marcello's Pizza	ED
	1,138	1,138		Vacant	VAC
	1,300			Paintball	S
	975			Floors Out West	BHG
	3,250			Star Wok	ED
	1,950			Realty World	SVC
<b>Unnamed Center</b>	<b>178,288</b>	<b>6,538</b>	<b>3.7%</b>		
200 Hidden Valley Pkwy	5,075			Hamner Dental Group	SVC
	1,631			Wingstop	ED
	1,813			Hair Bellissimo	SVC
	1,813	1,813		Vacant	VAC
	4,350			Wells Fargo	SVC
	1,813			Carpet In	BHG
	1,631			Hawaiian BBQ	ED
	1,813			Sushi	ED
	2,719			Savvy Seconds	A
	2,719			Liquor & Deli	F
	106,331			Floor & Décor	BHG
	23,156			California Correct Craft	SVC
	900			76 Station	GAS
	4,500			McDonalds	ED
	1,575			Papa John's	ED
	2,450			Fantastic Sams	SVC
	1,575			Hong Kong Express	ED
	1,575			Game Stop	S

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	1,575			Rubio's	ED
	1,400			Cuccio Nail Spa	SVC
	3,150	3,150		Vacant	VAC
	1,575			Yogurt & Juice	ED
	1,575	1,575		Vacant	VAC
	1,575			AT&T	S
<b>Gateway Center</b>	<b>66,406</b>	<b>4,744</b>	<b>7.1%</b>		
1255 Hamner Avenue	2,000			Five Guys	ED
	4,744			Wahoo's	ED
	4,744	4,744		Vacant	VAC
	3,094			Popeye's	ED
	37,500			LA Fitness	SVC
	3,750			Sit N Sleep	FA
	1,500			Palm Beach Tan	SVC
	1,250			Forever Young Nail Spa	SVC
	1,250			Jersey Mike's	ED
	1,125			Nutrishop	S
	1,750			Sprint	S
	1,750			Magic Wok	ED
	1,950			Chipotle	ED
<b>Unnamed Center</b>	<b>11,588</b>	<b>-</b>	<b>0.0%</b>		
6987 Hamner Avenue	2,813			7 Eleven	F
	1,688			Marsala House	ED
	1,013			Pizza Nora	ED
	1,013			Tacos Del Rio	ED
	1,013			Tutor Whiz	SVC
	1,013			Pharmacy	S
	1,013			Dentist	SVC
	1,013			Nails & Spa	SVC
	1,013			Yogurtlicious	ED
<b>Brunswick Center</b>	<b>51,363</b>	<b>-</b>	<b>0.0%</b>		
1800 Hamner Avenue	844			Shell	GAS
	2,275			In N Out	ED
	4,950			Central City Community Health Center	SVC
	3,738			My Father's House Church	SVC
	3,594			Sports Nut Pizza	ED
	28,125			Brunswick Lanes	SVC
	7,838			Pancake House	ED
<b>Unnamed Center</b>	<b>28,750</b>	<b>1,125</b>	<b>3.9%</b>		
1660 Hamner Ave	1,250			Do It Up Salon	SVC
	1,125			Antiques	S
	1,000			Barber Shop	SVC
	2,000			Pola's Pantry	ED
	1,000			Thai Bistro	ED
	1,000			Insurance	SVC
	1,125			Sweet Basil Thai Bistro	ED
	1,250			Norco Chiropractic	SVC
	6,375			A mi Hacienda	ED
	2,250			The Mommy Store	S
	1,500			Avon	S
	1,250			Pink Daisy Nail Salon	SVC
	1,000			Tattered Rabbit Quilt Shop	S
	2,125			Thrift Shop	S
	1,250			Bookkeepers	SVC
	1,125	1,125		Vacant	VAC
	1,000			Vapor House	S
	1,125			Ciramic Cupboard	S
<b>Gateway Town Center</b>	<b>284,986</b>	<b>19,279</b>	<b>6.8%</b>		
1290 Hamner Avenue	3,750			Denny's	ED
	2,625			KFC	ED
	125,213			Target	GM
	23,850			Staples	S
	1,438			Jamba Juice	ED
	1,150			Eyebrow Threading	SVC
	1,725			GNC	S

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	1,294	1,294		Vacant	VAC
	2,156	2,156		Vacant	VAC
	1,294			Cleaners	SVC
	1,294			Nail Spot	SVC
	65,476			Winco	F
	3,594	3,594		Vacant	VAC
	3,594			Leslie's Pool Supplies	S
	5,175	5,175		Vacant	VAC
	1,438			Supercuts	SVC
	1,438	1,438		Vacant	VAC
	11,419			O'Reilley Auto Parts	AD
	3,081			Carl's Jr.	ED
	2,275			Taco Bell/Pizza Hut	ED
	2,450			Radio Shack	FA
	2,060	2,060		Vacant	VAC
	2,450			Dominos	ED
	1,813	1,813		Vacant	VAC
	1,750			Verizon	S
	1,875			H&R Block	SVC
	1,750	1,750		Vacant	VAC
	5,813			Gentle Dental	SVC
	1,750			Dairy Queen	ED
<b>Unnamed Center</b>	<b>22,663</b>	<b>18,638</b>	<b>82.2%</b>		
3250 Hamner Ave	3,450	3,450		Vacant	VAC
	2,588			Dona Luisa's	ED
	1,438			NF Brands	A
	15,188	15,188		Vacant	VAC
<b>Grove Center</b>	<b>23,513</b>	<b>-</b>	<b>0.0%</b>		
2417 S Grove Ave	2,656			7 Eleven	F
	1,094			Grove Cleaners	SVC
	1,094			AM Donuts	ED
	1,719			Yokom Sushi	ED
	938			909 Clippers	SVC
	1,094			The Office	ED
	1,250			Happy Feet	SVC
	1,406			Rainbow Nails & Spa	SVC
	1,250			Allstate	SVC
	1,406			Animal Hospital	SVC
	1,406			Dentist	SVC
	1,250			H&A Realty	SVC
	1,406			Sara's Hair	SVC
	1,719			Mexican Food	ED
	3,825			Pacific Western Bank	SVC
<b>FREESTANDING NORCO</b>					
994 Hamner Ave	3,656			Burger City	ED
996 Mountain Avenue	9,481			Chevron	GAS
1432 Hamner Avenue	2,363			Miguel's Jr	ED
1404 Hamner Ave	5,400			Autozone	AD
994 Mountain Ave	3,150			Fantastic Café	ED
<b>DOWNTOWN NORCO</b>					
<b>Hamner Square</b>	<b>40,725</b>	<b>-</b>	<b>0.0%</b>		
1825 Hamner Avenue	3,188			Norco Tires	AD
	8,000			Polly's Pies	ED
	2,063			Pizza Hut	ED
	825			Cleaners	SVC
	825			Check Cashed	SVC
	1,238			Drinking Water	S
	1,513			Insurance	SVC
	1,375			Fit Chiropractic	SVC
	1,238			Metro PCS	S
	5,088			Slick's Billiards & Beer	ED
	1,375			Nails & Spa	SVC
	1,650			Empire Vape	S
	2,200			Black Horse	ED
	2,200			7 Eleven	F
	1,238			Dentist	SVC
	1,238			Beauty & Spa	SVC
	1,238			Donuts	ED

<u>Shopping Center / Location</u>	<u>GLA</u>	<u>Vacant</u>	<u>Vacancy</u>	<u>Tenants</u>	<u>Category</u>
	1,238			Tacos El Rancho	ED
	3,000			Burger King	ED
<b>Norco Western Town Plaza</b>	<b>15,769</b>	<b>1,575</b>	<b>10.0%</b>		
2395 Hamner Avenue	2,625			Crusty's Pizza	ED
	1,575			CN Liquor	F
	1,575	1,575		Vacant	VAC
	1,313			Tropical Rays Tanning	SVC
	1,313			Sports Cards	S
	1,181			Definitions Salon	SVC
	1,313			Traffic School	SVC
	1,313			Fusion Village	ED
	3,563			Kaza Maza	ED
<b>Norco Village</b>	<b>24,563</b>	<b>5,875</b>	<b>23.9%</b>		
2775 Hamner Ave	1,750			Cheers Liquor	F
	1,500			USA Tobacco	S
	2,000	2,000		Vacant	VAC
	2,625			Stella Vape Lounge	S
	2,625	2,625		Vacant	VAC
	1,250			Just Cuts	SVC
	1,250	1,250		Vacant	VAC
	2,438			Burger Basket	ED
	5,125			Banquet Hall	ED
	2,000			State Farm	SVC
	2,000			Yoga	SVC
<b>Unnamed Strip</b>	<b>7,119</b>	<b>-</b>	<b>0.0%</b>		
3179 Hamner Avenue	2,869			Physical Therapy	SVC
	956			Beauty Salon	SVC
	956			Barber Shop	SVC
	956			Cash 4 Gold	SVC
	425			Allstate	SVC
	956			Optomotrist	SVC
<b>Unnamed Center</b>	<b>21,519</b>	<b>963</b>	<b>4.5%</b>		
3699 Hamner Avenue	1,375			Wicked Pilates	SVC
	1,100			Mommy's First Peek	SVC
	1,238			Elite Nails	SVC
	1,238			Just Between Friends	S
	1,925			On Pointe	SVC
	1,719			Wienerschnitzel	ED
	1,375			Studio D Salon	SVC
	2,200			Army Career Center	SVC
	1,100			LeBon Bake Shop	ED
	963			Vape Inc	S
	1,100			Zaky's Kabob	ED
	1,375			Norco Donuts	ED
	963	963		Vacant	VAC
	1,650			Senior Tacos	ED
	1,100			Metro PCS	S
	1,100			Starbucks	ED
<b>Stater Bros. Center</b>	<b>62,738</b>	<b>-</b>	<b>0.0%</b>		
2790 Hamner Avenue	1,500			Carl's Jr.	ED
	3,025			Slam Dunk Sports Bar	ED
	1,925			Ace Hardware	BHG
	1,375			Martial Arts Academy	SVC
	1,375			Pharmco Drugs	S
	1,513			Sunny Cosmetics & Implants	SVC
	1,375			Business Express	SVC
	1,238			Auto Insurance	SVC
	1,375			Nail Loft	SVC
	1,375			Pho Amor	ED
	1,238			Tailor Shop	SVC
	1,375			Cleaners	SVC
	1,375			Flowers & Gifts	S
	1,513			Antique Store	S
	1,238			Yum Yum Donuts	ED
	26,250			Stater Bros	F
	6,750			Dollar Tree	GM
	1,925			Coin Laundry	SVC

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	1,650			China Town	ED
	1,375			Nails & Spa	SVC
	1,375			Subway	ED
	600			Chevron	GAS
<b>Norco Center</b>	<b>33,538</b>	<b>-</b>	<b>0.0%</b>		
2650 Hamner Avenue	1,050			Mobil Gas	GAS
	5,913			Bank of America	SVC
	6,188			AFS Printing	SVC
	2,888			Mega Liquor	F
	1,856			Cleaners	SVC
	1,650			Tip Top Nails & Spa	SVC
	875			Creative Cuts	SVC
	875			Busy Bee's Lock and Safe	SVC
	1,650			Little Saigon Vietnamese & Chinese Cuisine	ED
	1,650			Shoe Cobbler	SVC
	2,888			Pawn Emporium	S
	5,000			Ken's Sporting Goods	S
	1,056			Thrifty Gas	GAS
<b>Unnamed Center</b>	<b>10,256</b>	<b>800</b>	<b>7.8%</b>		
2462 Hamner Ave	1,806			Diamond Mind	A
	1,350			Norco Tobacco & Mini Mart	F
	800			American Plumbing & Rooter	SVC
	800	800		Vacant	VAC
	1,300			Premier Dental	SVC
	1,000			Dixon Pope Construction	SVC
	800			Southern Style BBQ	ED
	600			Salon	SVC
	600			Broken Glass Repair	SVC
	600			Check Cashing	SVC
	600			Cash 4 Gold	SVC
<b>FREESTANDING DOWNTOWN NORCO</b>					
2570 Hamner Ave	3,100			Enterprise	SVC
2552 Hamner Ave	2,356			Del Taco	ED
3840 Hamner Ave	1,069			Valero	GAS
3700 Hamner Ave	1,600			Arco	GAS
3370 Hamner Ave	3,906			Fajitas	ED
3158 Hamner Ave	3,019			Norco's Best Burgers	ED
3841 Old Hamner Ave	2,256			The Maverick Saloon	ED
3521 Hamner Ave	5,550			Bob's Big Boy	ED
2859 Hamner Ave	1,313			Cowgirl Café	ED
1443 Hamner Ave	8,250			America's Tire Co	AD
125 Hidden Valley Parkway	1,200			Shell	GAS
<b>CITY OF ONTARIO</b>					
<b>Archibald Ranch Town Center</b>	<b>71,819</b>	<b>-</b>	<b>0.0%</b>		
3075 S Archibald Ave	1,575			Animal Hospital	SVC
	1,313			China Cook	ED
	875			Flowers	S
	37,444			Ralphs	F
	1,625			Dentist	SVC
	1,625			Cleaners	SVC
	1,788			Pool Supply	S
	1,950			Pho Island	ED
	1,463			Nails & Spa	SVC
	4,725			99 Cents Superstore	GM
	1,625			Purfume	S
	1,125			Fantastic Sams	SVC
	1,125			Postal Annex	SVC
	1,125			Tobacco	S
	1,125			Metro PCS	S
	1,750			Tae Kwon Do	SVC
	1,125			Little Caesars	ED
	1,625			Juan Pollo	ED
	1,125			Water & Ice	S
	1,125			Tax	SVC
	1,750			Weight Loss	SVC
	1,575			Jack in the Box	ED
	1,238			Arco	GAS

<u>Shopping Center / Location</u>	<u>GLA</u>	<u>Vacant</u>	<u>Vacancy</u>	<u>Tenants</u>	<u>Category</u>
<b>Dollar Tree Center</b>	<b>44,981</b>	<b>14,350</b>	<b>31.9%</b>		
131 E Riverside Dr	14,350			Dollar Tree	GM
	14,350	14,350		Vacant	VAC
	1,725			Nails & Spa	SVC
	1,725			Donuts	ED
	1,150			Dentist	SVC
	1,294			Bakery	ED
	2,156			Mary's Cleaners	SVC
	1,006			EI Chilito	ED
	7,225			O'Reilley Auto Parts	AD
<b>Unnamed Center</b>	<b>4,988</b>	<b>3,675</b>	<b>73.7%</b>		
2250 South Archibald Avenue	1,181	1,181		Vacant	VAC
	1,313			Alina's Cuisine	ED
	1,181	1,181		Vacant	VAC
	1,313	1,313		Vacant	VAC
<b>Pacific Plaza</b>	<b>130,619</b>	<b>2,800</b>	<b>2.1%</b>		
2544 South Archibald Avenue	3,375			Arby's	ED
	2,625			KFC	ED
	1,600			Arco	GAS
	1,875			Taco Bell	ED
	2,906			Starbucks	ED
	6,075			Century 21	SVC
	1,856			Donuts Xpress	ED
	1,350			Cleaners	SVC
	2,531			One Stop Mail	SVC
	1,550			All About Hair	SVC
	3,100			Dentist	SVC
	1,744			Pizza Hut	ED
	2,906			Kitchen & Bath Remodel	BHG
	39,600			24 Hr Fitness	SVC
	2,800	2,800		Vacant	VAC
	1,575			Nutrition Zone	S
	1,575			Tanning	SVC
	2,450			Church	SVC
	1,225			Bollywood Threading	SVC
	1,400			Barbershop	SVC
	4,025			Fraze Paint	BHG
	1,400			Nails & Spa	SVC
	1,225			Dentist	SVC
	1,400			Cuts 4 Kids	SVC
	2,800			Yugen Sushi	ED
	35,650			Baptist Church	SVC
<b>Unnamed Center</b>	<b>61,413</b>	<b>4,650</b>	<b>7.6%</b>		
2535 South Euclid Avenue	1,350			Victor's Cleaners	SVC
	1,350			Best Donuts	ED
	1,350			Ontario Spine & Rehab	SVC
	1,350			Bright Dental	SVC
	1,350			Immigration	SVC
	1,350			Tax & Retirement Services	SVC
	1,350			Computers	S
	1,350			Beauty Salon	SVC
	1,950			7 Eleven	F
	4,950			Star Dental	SVC
	2,813			Del Taco	ED
	3,450	3,450		Vacant	VAC
	2,100			Medical Center	SVC
	1,950			Dentist	SVC
	1,950			Pet Clinic	SVC
	1,800			Immigration	SVC
	1,500			Insurance	SVC
	1,200	1,200		Vacant	VAC
	1,200			State Farm	SVC
	1,200			Dragon Loco	ED
	6,150			Family Billards	SVC
	1,650			EyeBrow Threading	SVC
	1,200			H&R Block	SVC
	1,200			Barbershop	SVC
	4,200			Michael Angelo's Pizza	ED
	3,150			McDonalds	ED

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
	6,200			Firestone	AD
	800			Chevron	GAS
<b>Fresh &amp; Easy Center</b>	<b>34,432</b>	-	<b>0.0%</b>		
2245 South Euclid Avenue	13,994			Fresh & Easy	F
	15,238			Walgreens	GM
	1,400			Casa Cortez	ED
	1,000			Payday Advance	SVC
	2,800			Wine Barrel	F
<b>Archibald's Plaza</b>	<b>74,538</b>	<b>13,519</b>	<b>18.1%</b>		
2685 East Riverside Drive	14,575			Walgreens	GM
	1,719			Verizon	S
	1,250			Juice it Up	ED
	1,250			Bento Box	ED
	1,250			Tobacco	S
	1,406			UPS Store	SVC
	1,406			Tanning	SVC
	1,406	1,406		Vacant	VAC
	1,406			Nails & Spa	SVC
	1,406			Papa John's	ED
	1,406			Dentist	SVC
	1,406			Cleaners	SVC
	3,125			Furniture	FA
	1,250			Subway	ED
	1,250			Massage	SVC
	2,656			Paradise Tropical Fish	S
	1,250			Laced Up	A
	1,406			IE Vapes	S
	1,406			Real Estate	SVC
	12,113	12,113		Vacant	VAC
	5,156			Chase	SVC
	4,100			Archibald's Burgers	ED
	10,938			Car Wash	SVC
<b>Plaza Cardenas</b>	<b>63,563</b>	<b>17,463</b>	<b>27.5%</b>		
1945 East Riverside Drive	1,100			GDL Signs	SVC
	2,475			Windows & Doors	BHG
	1,100			Party Supplies	SVC
	1,238	1,238		Vacant	VAC
	11,550	11,550		Vacant	VAC
	1,100			Hair Villa	SVC
	1,238			Dentist	SVC
	3,575			Nataly's Tacos	ED
	2,475			Insurance	SVC
	2,063			Gabby's Furniture	FA
	1,375			Lavanderia	SVC
	3,438			Liquor Store	F
	1,238	1,238		Vacant	VAC
	1,238	1,238		Vacant	VAC
	1,100	1,100		Vacant	VAC
	1,100	1,100		Vacant	VAC
	5,775			Dollar Mart	GM
	1,375			Water	S
	1,238			Metro PCS	S
	2,700			7 Eleven	F
	1,100			Raspados Arcoiris	ED
	2,750			Hermosa Beauty School	SVC
	1,375			Las Brisas Restaurant	ED
	825			Checks Cashed	SVC
	963			Kelly's Fashion	A
	1,238			Donut Star	ED
	6,825			Tequila Bar & Grill	ED
<b>Rite Aid Center</b>	<b>42,225</b>	-	<b>0.0%</b>		
3000 South Archibald Avenue	17,150			Rite Aid	GM
	8,288			Graziano's	ED
	5,738			Jenny's Nails	SVC
	5,738			Queen Viva	SVC
	5,313			Autozone	AD

Shopping Center / Location	GLA	Vacant	Vacancy	Tenants	Category
<b>Lowe's Center</b>	<b>197,438</b>	<b>5,131</b>	<b>2.6%</b>		
2390 South Grove Avenue	2,681			El Pollo Loco	ED
	3,713			McDonalds	ED
	2,538			Panda Express	ED
	2,175			Magic Hawaiian	ED
	1,088			Smoke +	S
	1,631			Cielo Mio Salon	SVC
	1,631			Dentist	SVC
	1,631			Sports Clips	SVC
	1,631			Blimpie	ED
	1,631	1,631		Vacant	VAC
	1,631			Taco Hut	ED
	1,631			Jersey Mike's	ED
	162,563			Lowe's	BHG
	1,463			US Bank	SVC
	3,150			AT&T	S
	3,150			Wabi Sabi	ED
	3,500	3,500		Vacant	VAC
<b>Unnamed Center</b>	<b>106,863</b>	<b>55,100</b>	<b>51.6%</b>		
2522 South Grove Avenue	2,656			Burger King	ED
	1,563	1,563		Vacant	VAC
	1,719			Villa Hair Salon	SVC
	1,406			Corporate Resource Services	SVC
	1,875	1,875		Vacant	VAC
	1,250	1,250		Vacant	VAC
	1,250			Cleaners	SVC
	1,875			Income Tax	SVC
	1,719	1,719		Vacant	VAC
	24,750			CVS	GM
	1,444			Solutions	SVC
	1,444			Dentist	SVC
	1,444			Baskin Robbins	ED
	44,688	44,688		Vacant	VAC
	1,050			Lucky Wok	ED
	919			Pam's Donuts	ED
	2,100			Nails Spa & Hair	SVC
	1,181			Joy's Gifts	S
	1,313			Smoke Shop	S
	2,494	2,494		Vacant	VAC
	788			76 Gas	GAS
	5,463			Wells Fargo	SVC
	963			Subway	ED
	1,513	1,513		Vacant	VAC
<b>Vineyard Pavilion</b>	<b>134,494</b>	<b>19,575</b>	<b>14.6%</b>		
2401 South Vineyard Avenue	2,625			Carl's Jr.	ED
	1,375			Glamor Nails	SVC
	1,375			Liquor Box	F
	1,375			Pho Viet	ED
	1,375			Pizza	ED
	5,913			Brandon's Diner	ED
	1,513			Subway	ED
	2,338	2,338		Vacant	VAC
	9,488	9,488		Vacant	VAC
	3,575			New Life Church	SVC
	12,951			Dunn Edwards	BHG
	21,724			Sears Outlet	FA
	10,444			Green Hills Market	F
	10,656			Veterinary Specialists	SVC
	4,456			Church	SVC
	2,325			Rumba y Sabor	SVC
	1,938			Mojave River Academy	SVC
	1,744	1,744		Vacant	VAC
	1,550			UV Spa	SVC
	3,294			Fitbody Boot Camp	SVC
	4,069	4,069		Vacant	VAC
	1,938			Hair Company	SVC
	1,744			Check n Go	SVC
	1,550			Starbright Dental	SVC
	3,488			Irish Cleaners	SVC
	1,938	1,938		Vacant	VAC



<u>Shopping Center / Location</u>	<u>GLA</u>	<u>Vacant</u>	<u>Vacancy</u>	<u>Tenants</u>	<u>Category</u>
	17,738			Pep Boys	AD
<b>Unnamed Center</b>	<b>106,406</b>	<b>36,413</b>	<b>34.2%</b>		
2550 South Vineyard Avenue	3,163			Zendejas	ED
	1,925			Legal Office	SVC
	24,288	24,288		Vacant	VAC
	5,200			Party Supply & Dollar Plus	GM
	1,600			Bollywood Threading	SVC
	2,000	2,000		Vacant	VAC
	1,800			Nails & Spa	SVC
	2,000			Dentist	SVC
	1,800			H&R Block	SVC
	1,800			Boost Mobil	S
	2,531			Hair Cuts	SVC
	9,688	9,688		Vacant	VAC
	39,600			Cardenas Market	F
	3,500			Jiffy Lube	AD
	1,031			Dairy Queen	ED
	500			Starbucks	ED
	438	438		Vacant	VAC
	1,013			Popeyes	ED
	1,125			Jack in the Box	ED
	1,406			Arco	GAS
<b>Ranchito Center</b>	<b>11,781</b>	<b>2,031</b>	<b>17.2%</b>		
640 East Francis Street	7,200			Ranchito Market	F
	850			Agua	S
	850			Salon & Barber	SVC
	850			Income Tax	SVC
	2,031	2,031		Vacant	VAC
<b>FREESTANDING ONTARIO</b>					
414 Euclid Ave	11,875	11,875		Vacant	VAC
420 Euclid Ave	2,500	2,500		Vacant	VAC
434 Euclid Ave	1,219			Arco	GAS
1413 S Euclid Ave	3,188			Sami's II	F
905 E Mission Blvd	800			Arco	GAS
2180 South Haven Ave	3,188			Farmer Boys	ED
2200 South Haven Avenue	1,125			7 Eleven Gas	GAS
2240 South Haven Ave	1,663			Titan Burger	ED
2250 South Haven Ave	2,000			Miguel's Jr.	ED
3500 E Philadelphia St	2,025			Jack in the Box/Chevron	ED
2195 South Haven Avenue	1,425			Arco	GAS
1780 South Grove Avenue	2,125			Jack in the Box/Chevron	ED
1190 Francis St	1,800			Farmer Boys	ED
2156 South Grove Avenue	2,250			Arco	GAS
2155 South Euclid Ave	1,350			76 Station	GAS
2961 South Archibald Avenue	2,019			Christy's Donuts	ED
2963 South Archibald Avenue	2,019			CJ's Market	F
2315 Euclid Ave	1,125			Valero	GAS
14107 Euclid Avenue	800			BK Market	F
SWC Archibald & Monticello	3,000	3,000		Vacant	VAC
2555 South Archibald Ave	2,438			Baker's Burgers	ED
NEC Archibald & Oak Hill	3,163			76 Station	GAS
2455 South Archibald Avenue	3,763			McDonalds	ED
2285 South Archibald Ave	3,150			IHOP	ED
2215 South Archibald Ave	900			Shell Gas	GAS
2150 South Archibald Avenue	3,019			Galaxy Hamburgers	ED
2802 South Milliken Avenue	4,888			San Antonio Winery	ED
16300 Chino Corona Rd	1,950			Market	F
1155 Grove Ave	1,050			G Food & Fuel	GAS
15705 Euclid Ave	2,763			Arco	GAS

Source: TNDG; Shopping Center Site Plans; San Bernardino County Assessor.

**APPENDIX C:**

**PICTURES OF EXISTING  
HIGH VACANCY RATE CENTERS**



**1 Former Kmart Center**

*PROJECT LOCATION:*

705 N Main St  
Corona 92880

*ANCHOR TENANTS:*

N/A

*GROSS LEASABLE AREA:*

103,163 SF

*VACANT ANCHOR SPACE:*

Kmart (97,331SF)

*VACANCY RATE:*

94.3%

*NON-ANCHOR VACANCY RATE:*

0.0%





## 2 Unnamed Center

*PROJECT LOCATION:*

813 N Main St  
Corona 92880

*ANCHOR TENANTS:*

N/A

*GROSS LEASABLE AREA:*

81,481

*VACANT ANCHOR SPACE:*

48,025

*VACANCY RATE:*

86.7%

*NON-ANCHOR VACANCY RATE:*

67.5%







**3 Unnamed Center**

*PROJECT LOCATION:* 3250 Hamner Ave  
Norco 92860

*ANCHOR TENANTS:* N/A

*GROSS LEASABLE AREA:* 22,663 SF

*VACANT ANCHOR SPACE:* 15,188

*VACANCY RATE:* 82.2%

*NON-ANCHOR VACANCY RATE:* 46.2%





#### 4 Dollar Tree Center

*PROJECT LOCATION:*

131 E Riverside Dr  
Ontario 91761

*ANCHOR TENANTS:*

Dollar Tree

*GROSS LEASABLE AREA:*

44,981 SF

*VACANT ANCHOR SPACE:*

14,350

*VACANCY RATE:*

31.9%

*NON-ANCHOR VACANCY RATE:*

0.0%







**5 Plaza Cardenas**

*PROJECT LOCATION:*

1945 E Riverside Dr  
Ontario 91761

*ANCHOR TENANTS:*

N/A

*GROSS LEASABLE AREA:*

63,563 SF

*VACANT ANCHOR SPACE:*

17,463 SF

*VACANCY RATE:*

27.4%

*NON-ANCHOR VACANCY RATE:*

11.4%





## 6 Unnamed Center

*PROJECT LOCATION:*

2522 S Grove Ave  
Ontario 91761

*ANCHOR TENANTS:*

CVS

*GROSS LEASABLE AREA:*

106,863 SF

*VACANT ANCHOR SPACE:*

44,688 SF

*VACANCY RATE:*

51.6%

*NON-ANCHOR VACANCY RATE:*

16.7%







**7 Unnamed Center**

<i>PROJECT LOCATION:</i>	2550 S Vineyard Ave Ontario 91761
<i>ANCHOR TENANTS:</i>	Cardenas
<i>GROSS LEASABLE AREA:</i>	106,406 SF
<i>VACANT ANCHOR SPACE:</i>	36,413 SF
<i>VACANCY RATE:</i>	34.2%
<i>NON-ANCHOR VACANCY RATE:</i>	14.8%



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