DOWNTOWN IOWA CITY, IOWA

Strategic Assessment

Study Prepared For:

- City of Iowa City
- University of Iowa

Prepared By:

John M. Millar
Executive Vice President

Anne Millar Wright
Assistant Vice President

DIVARIS
REAL ESTATE, INC.

Strategic Assessment: Downtown Iowa City, Iowa

Study Prepared for the City of Iowa City
and the University of Iowa

by John M. Millar
Executive Vice President

Anne Millar Wright
Assistant Vice President

Divaris Real Estate, Inc
One Columbus Center
Suite 700
Virginia Beach, Virginia 23462
Phone: 757-497-2113
Fax: 757-497-1338
www.divaris.com

DOWNTOWN IOWA CITY & RIVERFRONT CROSSINGs DISTRICT STRATEGIC ASSESSMENT OUTLINE

- Executive Summary

A. Downtown Iowa City as a Central Marketplace

1) Define the primary and secondary trade areas for Downtown Iowa City/Riverfront Crossings District;
   a) Primary Trade Area
   b) Secondary Trade Area
   c) Radius Demographic Comparison
2) Analyze the Retail Marketplace Opportunities – 10-mile and 20-mile radii;
3) Analyze the day-time worker population in a 10 and 20-mile radii;
4) Analyze the impact of the University of Iowa's student population on the economy of Iowa City;
   a) Negative impact on U.S. Census data;
   b) Positive, but hidden, impact on Iowa City economy;
5) Analyze the economic impact of direct visitors to UI on the economy of Iowa City;
6) Analyze the potential impact of aging baby boomer alumni on Iowa City's real estate;
7) Analyze the economic impact of UI's Hospitals & Clinics on Iowa City/Johnson County;
8) Determine the impact of all four consumer groups – UI students, UI direct visitors, UI baby boomer alumni, and UI Hospital & Clinics visitors and families – on the total Iowa City/Johnson County economy and identify its potential opportunities for retail, restaurants, entertainment, retirement condos & town homes, hotels and multi-family residential units.

B. The Current and Future Retail Environment in and around Iowa City/Johnson County

1) Analyze the existing and future retail competition in the immediate Iowa City Marketplace;
2) Analyze the existing retail competition in Cedar Rapids, Williamsburg, the Quad Cities and Des Moines;
3) Determine the prospective merchandise categories that require enhancing in Downtown Iowa City & the Riverfront Crossings District.

C. Establish Two Analogue College Towns comparable to Iowa city

1) Boulder, CO Retailers;
2) Charlottesville, VA Retailers.

D. Review the Results of the Survey of the Three Iowa City Consumer Groups – UI Students, UI Faculty/Staff and Iowa City/Johnson County Residents

1) Breakdown the respondents to the survey according to consumer groups and their demographics;
2) Determine where each consumer group has shopped in the past six months;
3) Determine the three main reasons each consumer group shops the most;
4) Determine which categories of specialty merchandise each consumer group would prefer in Downtown Iowa City;
5) Determine which specific retailers and restaurants each consumer group would like in Downtown Iowa City;
6) Determine what other retailers, restaurants and service each consumer group would like to see in Downtown Iowa City;
7) Determine what type of restaurants are needed in Downtown Iowa City;
8) Determine the top three reasons that each consumer group shops in Downtown Iowa City;
9) Determine the top three disadvantages to shopping in Downtown Iowa City;
10) Determine the parking issues that each consumer group has with the Downtown Iowa City parking;
11) Determine what top three things Downtown Iowa City each consumer groups recommends to attract more shoppers;
12) Determine what are the most important responses to the open ended question #18.

E. Establish a Merchandising Plan for the Downtown Iowa City and Riverfront Crossings District

1) Determine the retail strategy for the Downtown Iowa City and the mixed-use strategy for Riverfront Crossings District;
2) Create a targeted merchandise mix for Downtown Iowa City and Riverfront Crossings District, including the size of each recommended merchandise category;
3) Determine what other real estate opportunities to target in the mixed-use Riverfront Crossings District.

Downtown Iowa City and Riverfront Crossings District
Strategic Assessment
List of Exhibits

Exhibits

19. UI Home Football Economic Impact

20. UI Direct Visitors Estimate

21. UI Direct Visitor Economic Impact & Direct Spending

22. UI Student and Direct Visitor Economic Impact on Iowa City/Johnson County

23. UI Living Alumni by State – Top Ten

24. UI Living Alumni by County - Iowa

25. UI Living Alumni by Class Year

26. Modern Maturity Survey of Characteristics in a Baby Boomer Retirement Locale

27. Comparable Home Prices in Big 10 College Towns

28. UI Hospitals & Clinics – Economic Impact on Johnson County

29. Real Estate Opportunities on or near University Campus

30. Coral Ridge Mall & Big Box Aerial

31. Coral Ridge Mall Merchandise Analysis

32. Iowa River Landing

33. Prospective Merchandise Categories for Downtown Iowa City & The Riverfront Crossings District

34. College Towns Statistical Comparisons

35. National Retailers & Restaurants – Boulder, CO

36. National Retailers & Restaurants – Charlottesville, VA

37. Summary of Responses to Survey

38. Gender Breakdown for Survey by Consumer Group

39. Age Breakdown for Survey by Consumer Group

40. Income Breakdown for Survey by Consumer Group

Executive Summary

The purpose of the strategic assessment for Downtown Iowa City is to determine its current retail environment, the impact of the University of Iowa's hidden economy and ways to enhance Downtown Iowa City's retail sector. Downtown Iowa City is a central marketplace for not only Johnson County, but also for university students, faculty/staff, direct visitors and UI Hospital patients and outpatients. The strategic assessment also includes identifying the potential real estate opportunities within the proposed Downtown Crossings District.

Studying the demographics of the one, three, five, ten and twenty-mile radii, we believe that the Downtown Iowa City's primary trade area is a ten-mile radius with 125,000 people whose average household income is $66,600, according to the Neilson Solution Center. The combined primary and secondary trade areas are a twenty-mile radius with a population of 169,400 and an average household income of $66,500. However, the primary and secondary trade areas' demographics for Downtown Iowa City are only half the economic engine that drives the Iowa City/Johnson County economy! The economic impact of the University of Iowa's students, direct visitors, baby boomer alumni and the UI Hospitals & Clinics patients and outpatients creates a hidden economy that we will identify in our analysis.

The analysis of the Retail Marketplace Opportunity Gaps in a twenty-mile radius is a surprise because it shows a $157.3 million opportunity gap that would support an additional 308,669 square feet of retail, including home furnishings/furniture (20,400 SF); computers & software (18,600 SF); cameras (5,600 SF); specialty food (3,000 SF); cosmetics, beauty (1,000 SF); women's fashions (9,000 SF); children's fashions (2,000 SF); shoes (54,000 SF); office supplies (16,000 SF); gift, souvenir (2,000 SF); full service restaurant (15,400 SF); quick service restaurant (18,600 SF); and special food services (26,000 SF). The reason that this large opportunity gap is a surprise is because normally the Coral Ridge Mall and Coralville big box concentration would draw sales well beyond the thirty-mile radius (and they do) that would create a surplus in retail square footage, rather than an opportunity gap. These opportunity gaps offer multiple opportunities for both local entrepreneurs and regional/national retailers and restaurants to fill the opportunity gaps in each of the identified merchandise category's deficiencies.

An analysis of the daytime workers population for a 20-mile radius shows that there are 102,000. The largest employer categories are retail (19.6%), service (48.8%) and manufacturing (10.0%). The university's impact again is significant with 19,513 employees in the health sector and 9,263 employees in the education services. The UI health and education sectors provide the downtown restaurant sector with the opportunity to service them quickly for lunch, particularly indicating a need for more fast food and quick service restaurants.

As expected, a comparison of Iowa City's age distribution vs. Cedar Rapids' age distribution reveals the impact of UI students on the U.S. Census data. For the combined age group 18-24, Iowa City has almost 21% of its total population while Cedar Rapids had only 8.7% of total population in the age group 18-24. This 12.3% surplus in Iowa City's 18-24 age group means that approximately 11,000 UI students are counted in the United States Census as households with little or no income. This results in a "corruption" of the average household income. In the case of Iowa City, if you remove the student households from the census data, the true average household income is $92,205 versus $44,136 in the one-mile radius; $90,700 versus $60,600 in the three-mile radius; and $93,135 versus $65,000 in the five-mile radius. Since national retailers use the average household income data as one of their evaluation criteria on whether to enter a new market, this "corruption" of average household income has a negative impact on Iowa City's or any college town's ability to attract upscale retailers and restaurants.

The flip side of the "corrupted" U.S. Census data is the hidden economic data that is not included in the U.S. Census, missing the positive impact of UI student spending. The University of Iowa provided us with the zip codes of UI students' hometowns. With this information, we were able to quantify their hometowns' household incomes. The analysis by average household income by zip code enabled us to determine that the total UI students' hometowns' average household income is $81,600. However, when you separate the Illinois-based UI students hometown income versus the Iowa-based UI students' hometowns, the average household income of Iowa UI students is $69,818 while the Illinois UI students is $116,806 or a $46,000 differential. This differential is significant as it effects the price levels of merchandise categories that students will buy. Illinois UI students would have a tendency for more upscale consumer goods.

The Tripp Umbach economic impact report projected that the out of state students total impact was $380 million. Deducting tuition and room & board, that is an impact of $14,592 per out of state student. In our calculations, we use the average of $13,000 per student with $3,250 per student spent on shopping center goods. In 2010, it is estimated that the UI student body generated $105.0 million in shopping center goods potential that would support 270,000 SF of shopping center goods.

The Tripp Umbach report also attributed $208.1 million to direct visitors to UI from out-of – state. What was not included was the in-state direct visitors' economic impact on Iowa City/Johnson County. The economic impact of UI home football games was over $100 million($14 million per game) primarily from direct visitors within Iowa. We projected that direct visitors (both out-of-state and in-state) created $408.0 million in potential expenditures that would support over 992,000 SF of retail and restaurant space, while $38 million would be spent on lodging. We believe that 500,000 SF of that supportable 992,000 SF currently exists, leaving 492,000 SF of supportable retail and restaurant square footage to be developed. The combined hidden economic impact of both UI students and UI direct visitors is $513.1 million that is not in the U.S. Census. Since hotels, retailers and restaurants use the U.S. Census data for comparisons of potential new sites, Iowa City/Johnson County is often bypassed in the selection process.

Another economic factor that is less quantifiable is the Baby Boomer generation's trend to retiring in college towns, particularly baby boomer UI alumni to Iowa City. This trend provides residential real estate opportunities for developers in college towns, particularly condos, town homes and low maintenance single-family homes. UI Hospitals and Clinics also provide a hidden economic impact on hotels, restaurants and retail from the large number of patients and outpatients drawn from all over the State of Iowa, as well as from out of state. The hidden economic factors, created by the University of Iowa – students, direct visitors, baby boomer alumni and the regional draw of UI Hospitals and Clinics – present development opportunities in Iowa City/Johnson County for retail, restaurants, hotels, private dormitories, student apartments, a university-related(not owned) retirement home, condos, town homes, single-family homes and game day condos.

The current retail environment in Johnson County has evolved into two distinct areas of retail concentration – Downtown Iowa City and the Coralville retail corridor. Downtown Iowa City's retail consists primarily of locally owned retailers that either cater to upscale women or to the UI students. With the new bar regulations, it is hoped that more real estate will be converted from bars to fashion and other retailers. This reduction in the number of bars should lead to a more family friendly environment in Downtown. The Coralville retail corridor consists of the dominant mall in a fifty-mile radius, Coral Ridge Mall; most of the big box retailers in the region; and many of the family oriented restaurants. Coral Ridge Mall is surprisingly under-sized in specialty retail (225,000 SF), but is dominant in junior and women's fashions.

Lindale Mall and its adjacent big boxes provide little competition to Coral Ridge Mall. Clearly Coral Ridge Mall is the dominant retail center in the Johnson County and Linn County markets. The Tanger Outlets in Williamsburg is under-sized but does impact Coral Ridge Mall with outlet stores that duplicate fourteen of Coral Ridge Mall's regularly priced stores. The manufacturers' outlet stores impact the department stores in Coral Ridge Mall, as well as the future Von Maur store at Iowa River Landing, with their discount offerings of brands carried by the department stores, such as Ralph Lauren/Polo.

The Quad Cities' regional malls have few unique retailers that would attract Johnson County shoppers. The Quad Cities' retail does not present a competitive threat to Johnson County retail. Although Des Moines is a two-hour drive from Iowa City, it does have sufficient critical mass of retail and unique retailers not in Johnson County to attract the more affluent shoppers from Johnson County. Jordan Creek Town Center in West Des Moines is a destination for shoppers from all over Iowa because of its large, unique and upscale retail and restaurant offerings. Approximately sixteen percent of Johnson County shoppers say that they have shopped in Des Moines in the past six months.

We identified Boulder, CO and Charlottesville, VA as the two best analogue cities for Iowa City. Boulder's Pearl Street with its local, eclectic retailers is similar to Downtown Iowa City, but has mixed in some national restaurants – The Cheesecake Factory, BJ's Restaurant & Brewery, Rio

Grande and Ted's Montana Grill. The open air conversion of an obsolete mall into Twenty-Ninth Street shows upscale retailer possibilities for the proposed Riverfront Crossing District, such as Anthropologie, Apple Store, California Pizza Kitchen, Cantina Laredo, Clark's Shoes, lululamon athletica, Origins, Sephora, Sur la Table, The North Face and The Walking Company.

Charlottesville, VA has three retail hubs – The Downtown Mall, Barracks Road Shopping Center (adjacent to the University of Virginia) and Charlottesville Fashion Square (a similar distance from campus as Coral Ridge Mall). The Downtown Mall has a similar mix of eclectic, locally owned retail and restaurants, but also has integrated some national retailers, such as: Urban Outfitters, CVS Drugs, Yves Delorme (franchise), Five Guys Burgers & Fries (franchise) and Regal Cinemas (6 screens). The retail hub next to campus – Barracks Road Shopping Center- has many of the same upscale retailers as Boulder's Twenty Ninth Street with Anthropologie, Oil & Vinegar, Pink Palm, bevello shoes, Orvis, Origin, Ulta, Talbot's, White House/Black Market, Lindt Chocolate, Jos. A. Banks and Panera Bread. The success of these upscale retailers and restaurants in the two analogue college towns bodes well for the success of the potential retail and restaurant component in Riverfront Crossing District.

The web-based survey about the population's opinions on retail needs ,as well as thoughts on Downtown Iowa City drew 3,500 respondents (an excellent sample of UI students, UI faculty/staff and residents of Iowa City/Johnson County). The four top retail venues, where the three consumer groups shopped, were Coral Ridge Mall (82%), Coralville free-standing retail (73%), Downtown Iowa City (71.5%) and the internet (71.4%). Other significant shopping patterns were: a) only 26.5% of UI students shopped at Sycamore Mall vs. 53% for residents and faculty; b) a leakage of 16.5% of the population shopping in Des Moines. The three main reasons the three consumer groups shopped were convenience, selection and price. All three consumer groups wanted the following specific retailers or restaurants – Pottery Barn (50.1%), The Cheesecake Factory (43%), P.F. Chang's China Bistro (35%), Apple Store (38%), Urban Outfitters (50% for UI students), Sephora (30%), Forever 21 (36% for UI students) and J. Crew (29%).

In total responses to an open ended question, the three consumer groups wanted additional uses in the following merchandise categories: Quick Service Restaurants (565), Local Retailer and Restaurants only (364), Women's & Men's Fashions (363), Groceries Downtown (337), Home Furnishings (265), Big Box Retailers (228), Entertainment (209), Fast Food (198), a Department Store (193) and Shoes (96). The top fifteen retailers or specific retail uses were: Trader Joe's (240), a movie theater (105), a bakery and/or doughnut shop (100), Crate & Barrel (94), a downtown hardware store (59), a bowling alley (54), Anthropologie (53), ethnic restaurant (49), H & M (49), Williams-Sonoma (42), Whole Foods (41), McDonald's (37), Panera Bread (35), a local drug store (28) and a brew pub (28). The type of additional restaurants wanted were: casual dining (40.1%), seafood (34.9%), family (28.8%), Mexican (26.8%), organic (25.9%), movie cinema eatery (24.5%), a deli (25.6%), a bakery (24.4%) and Asian cuisine (23.1%).

The top three reasons for each consumer group to shop in Downtown Iowa City were: 1) within walking distance, 2) like to support local businesses and 3) ambiance & environment. The top four disadvantages to shopping Downtown Iowa City were: parking issues (a major problem that needs to be addressed), higher prices, poor selection of merchandise and limited/inconsistent store hours. In a follow up question about the parking issues 92.6% cited limited access to street parking as the major issue, while 42.9% dislike parking in the ramps. There needs to be a SSMID task force set up to deal with the parking and other operational issues, mentioned in the survey.

The top three things that each consumer group recommended to attract more shoppers to Downtown were: free weekend parking (69.3%), expand selection of merchandise (59%) and extend store hours (40.3%).

The open ended question seeking additional comments, suggestions and complaints regarding shopping in Downtown Iowa City elicited 1,545 comments filling 235 pages. I recommend that this summary be mandatory reading for those concerned about Downtown Iowa City. The comments cover mostly operational issues, including parking issues, preference for local businesses, merchandise suggestions, discussions on UI student behavior, downtown housing, store hours, free parking on weekends, the need for more family friendly environment, panhandlers, parking validation program, etc.

The retail strategy for Downtown Iowa City is first "to do no harm". Downtown Iowa City's consumers feel that the Downtown is a unique, eclectic retail venue that should remain oriented to locally owned retailers and restaurants. We concur with this assessment. However, the three consumer groups have expressed a desire also for a wider range of merchandise and some particular national retailers and restaurants. We feel that the retail strategy for Downtown Iowa City should be: a) to maintain predominately locally owned retail and restaurants; b) to encourage local entrepreneurs to open stores in the merchandise categories identified as opportunities in the marketplace; c) to encourage local entrepreneurs to become franchisees for national franchises that have been identified; d) to add some national retailers who have established a comfortable compatibility in other college towns; e) to encourage identified ethnic restaurants to open Downtown; f) to utilize the Self-Supporting Municipal Investment District (SSMID) to create a better functioning Downtown retail district.

With its proximity to the University of Iowa campus and Downtown Iowa City, the Riverfront Crossings District has the capability to meet those hidden real estate needs identified in our strategic analysis. The mixed-use strategies for the Riverfront Crossings District are: a) to make Riverfront Crossings District a gathering place for Iowa City/Johnson County residents, UI students, faculty/staff, direct visitors and alumni; b) to take advantage of the identified markets for game day condos (51,000 out of town visitors to home UI football games); second homes, retirement condos or town homes for retiring baby boomer alumni (77,725); private dormitories; and hotels for direct visitors drawn to the University of Iowa (one million+); c) to provide a "university related"(not owned) retirement facility; d) to provide an alternative retail venue to

Coralville for national retailers; e) to maximize the advantage of the Riverfront Crossings District's proximity to the University of Iowa. The Riverfront Crossings District can support 50,000 SF to 265,000 SF of retail and restaurants, depending on the amount of retail and restaurant square footage developed by competitive projects. The maximum merchandising plan (265,000 SF) would be composed of the following merchandise categories: Accessories/Jewelry (4,000 SF); Bath & Beauty (13,000 SF); Outfitter Store (25,000 SF); Fashion Big Box (20,000 SF); Gourmet Grocer (12,000 SF); Big Box Cosmetics & Salon (10,000 SF); Cards & Gifts (5,500 SF); Children's Apparel (9,000 SF); Men's & Women's Fashions (38,000 SF); Electronics (7,000 SF); Cinema Bistro (35,000 SF); Bowling Alley/ Arcade (35,000 SF); Home Furnishings (17,000 SF); Restaurants (25,000 SF); and Shoes (10,000 SF).

To accomplish these strategies, Iowa City should create a master development plan for the Riverfront Crossings District to incorporate all of these identified real estate uses.

A. Downtown Iowa City as a Central Marketplace

1. Define the primary and secondary trade areas for Downtown Iowa City

a. Primary Trade Area

Downtown Iowa City has a unique primary trade area due to its adjacency to the University of Iowa's main campus. Therefore, its primary trade area includes not only the population within a ten-mile radius around Downtown Iowa City but also the UI students, UI faculty/staff living outside the ten-mile radius and direct visitors to the university for university related events. In this portion of the analysis, we will only discus the data from the U.S. Census and its extrapolation by the Neilsen Company's report.

The ten-mile population has an estimated population of 125,000 in 2011, which represents a 23.7% growth rate from the 2000 U.S. Census. The population is estimated to grow an additional 7.3% from 2011 to 2016 to 134,000 total population. The total households in the ten-mile radius in 2011 are 51,000 which represents a 25% growth rate from the 2000 U.S. Census. The number of households is estimated to grow an additional 9.2% from 2011 to 2016 to 55,400 households. The percentage of family households (51.7%) and nonfamily households (48.3%) is an indication of UI students (nonfamily households) incorrectly being incorporated in the U.S. Census. It has a significant negative impact on the average household income within a ten-mile radius of $66,625. We will discuss this impact later in the report, as well as the impact of the UI students, UI faculty/staff living outside the ten-mile radius and the direct visitors to the University of Iowa.

Exhibit 1
2011 Demographic Snapshot
Downtown Iowa City – 10-Mile Radius

Population	**0-10 Mile Radius**	
2016 Population	133,767	
2011 Estimate	124,657	
2000 Census	100,815	
Households		
2016 Population	55,406	
2011 Estimate	50,755	
2000 Census	40,618	
2011 Est. Households by Household Type		**%/TL**
Family Households	26,244	51.7%
Nonfamily Households	24,511	48.3%
Est. Average Household Income	$66,625	

Source: Neilsen Solution Center

b. Secondary Trade Area

The secondary trade area for Downtown Iowa City is best defined by the twenty-mile trade area, while noting that direct visitors to the university come from much further distances. The twenty-mile radius has a 2011 estimated population of 169,500, which represents a growth of 19.3% from 2000 to 2011. The projected population growth by 2016 is 180,000 or a growth rate of 6.3% from 2011 to 2016. The total households estimated in 2011 are 67,300, a growth of 21.2% from the 2000 U.S. Census. The projected growth in 2016 is 72,700, a growth rate of 8.0%. The percentage of family households (56.7%) and nonfamily households (43.3%) widens the further distance that one is from the UI campus. However, the average household income in the twenty-mile radius ($66,552) is comparable to the ten-mile radius ($66,625).

Exhibit 2
2011 Demographic Snapshot
Downtown Iowa City – 20-Mile Radius

Population	**0-20 Mile Radius**	
2016 Population	180,130	
2011 Estimate	169,463	
2000 Census	142,063	
Households		
2016 Population	72,705	
2011 Estimate	67,297	
2000 Census	55,536	
2011 Est. Households by Household Type		**%/TL**
Family Households		56.7%
Nonfamily Households		43.3%
Est. Average Household Income	$66,552	

Source: Neilsen Solution Center

c. **Radius Demographic Comparison – One to Thirty Mile Radius**

Exhibit 3 demonstrates the progression of the population from the one-mile radius (26,690) to the thirty-mile radius (426,212). The percent of 18-24 years old is abnormally high from the one to five-mile radius and drops off the further you are from the University of Iowa. The number of households increases from 8,735 in the one-mile radius to 172,213 in the thirty-mile radius. The average household income climbs from $41,965 in the one-mile radius to $66,625 in the ten-mile radius and remains consistent after that. The average household income throughout the Iowa City marketplace is artificially low due to UI students' households with little or no income being included in the U.S. Census. This will be discussed further in another section.

Exhibit 3
Radius Demographic Comparison
Iowa City

	1-Mile	3-Mile	5-Mile	10-Mile	20-Mile	30-Mile
2011 Population	26,690	73,092	96,069	124,657	169,463	426,212
2000-2011 Growth %	7.8%	11.4%	16.4%	23.7%	19.3%	13.2%
Ages (%/TL						
18-20	27.6%	12.1%	9.9%	8.7%	8.0%	5.5%
21-24	24.6%	12.9%	11.0%	9.6%	8.6%	6.2%
2011 Households	8,735	32,667	43,306	50,755	67,297	172,212
2000-2011 Growth%	9.5%	12.9%	17.3%	25.0%	21.2%	15.3%
% Family Households	22.0%	44.0%	47.5%	57.7%	56.7%	62.5%
% Nonfamily Households	78.0%	56.0%	52.5%	48.3%	43.3%	37.5%
2011 Average Household Income	$41,965	$58,483	$62,690	$62,625	$66,552	$64,067

Source: Neilsen Solution Center

A.2. Analyze the Retail Marketpower Opportunity Gaps – 10-mile and 20-mile radii

The Retail Market Power (RMP) Gap uses sales potential and retail sales forecasting data to depict supply and demand in a specific market. The difference between demand and supply represents the opportunity gap or surplus available for each retail merchandise category. If there is more supply then demand, there is a surplus in those merchandise categories. If there is more demand than supply, there is an opportunity gap in those categories.

There are some surprising Retail Marketpower Opportunity Gaps in Iowa City's 10 and 20-mile radii. It is surprising because of all the concentration of retail in Coralville with a dominant regional mall (Coral Ridge Mall) and a strong collection of big box retailers. Normally the strength of this retail core would produce a surplus in most, if not all retail merchandise categories, because consumer expenditures are coming from well beyond the thirty-mile radius. An interesting point, is that the "hidden" expenditures of UI students and direct visitors are not included in these calculations so the opportunity gaps are even greater.

In the 10-mile radius, there is a total opportunity gap of $85.3 million in consumer goods, which could support an additional 157,000 SF of retail. The largest opportunity gaps in the 10-mile radius are computer, software (13,000 SF); family clothing (17,000SF); shoes (40,000 SF); quick service restaurants (15,000 SF); special food services (20,000 SF); and drug store (31,000 SF).

In the 20-mile radius, there is a total opportunity gap of $157.3 million in consumer goods, which could support an additional 309,000 SF of retail. The gap grows larger in the 20-mile radius for computer, software (18,000 SF); drug store (60,000 SF); family clothing (57,000 SF); shoes (54,000 SF); quick service restaurants (19,000 SF) and special food services (26,000 SF).

New opportunity gaps emerge in the 20-mile radius, such as furniture (20,000 SF); camera store (5,600 SF); cosmetics, beauty (1,000 SF); women's fashions (9,000 SF); office supplies (16,000 SF) and full-service restaurant (15,400 SF).

These opportunity gaps in merchandise categories are approximate, but reflect an opportunity for both local retail entrepreneurs and regional/national retailers to capitalize on these merchandise opportunities by opening stores in the Iowa City marketplace.

Exhibit 4
Retail Marketpower Opportunity Gap
Retail Dollars

Merchandise Category	10-Mile Radius ($ Million)	20-Mile Radius ($ Million)
Furniture	$3.9	$10.2
Home Furnishings	-	-
Computer, Software	6.5	9.3
Camera Store	2.0	2.8
Specialty Food	1.2	1.1
Drug Store	25.1	48.2
Cosmetics, Beauty	-	0.5
Women's Fashion	-	2.6
Children's, Infants	-	0.5
Family Clothing	5.2	17.1
Accessories	-	0.2
Shoes	12.0	16.1
Jewelry	-	-
Office Supplies	1.2	4.7
Gift, Souvenir	-	0.5
Full Service Restaurants	-	7.7
Quick Service Restaurants	12.0	14.9
Special Foodservices	16.2	20.9
TOTAL	$85.3 Million	$157.3 Million

Source: The Neilsen Company

Exhibit 5
Retail Marketpower Opportunity Gap
Retail Square Footage

Merchandise Category	10-Mile Radius Square Footage	20-Mile Radius Square Footage
Furniture[2]	7,800	20,400
Home Furnishings[1]	-	-
Computer, Software[2]	13,000	18,600
Camera Store[2]	4,000	5,600
Specialty Food[1]	4,000	3,667
Drug Store[3]	31,375	60,250
Cosmetics, Beauty[2]	-	1,000
Women's Fashion[1]	-	8,667
Childrens, Infants[1]	-	1,667
Family Clothing[1]	17,333	57,000

Merchandise Category	10-Mile Radius Square Footage	20-Mile Radius Square Footage
Shoes[1]	40,000	53,667
Jewelry[3]	-	-
Office Supplies[1]	4,000	15,667
Gift, Souvenir[1]	-	1,667
Full Service Restaurant[2]	-	15,400
Quick Service Restaurant[3]	15,000	18,625
Special Foodservices[3]	20,250	26,125
TOTAL	156,758 SF	308,669 SF

[1] $300 PSF
[2] $500 PSF
[3] $800 PSF

Source: The Neilsen Company

A.3. Analyze the day-time workers population in a 1, 3, 5, 10 and 20-mile radius

In the 1-mile radius, there are 19,133 daytime workers in Downtown Iowa City. The largest employment sectors in the 1-mile radius are: Service (54.0%), Retail (26.9%) and Public Administration (9.6%) representing almost 85% of the total employment. Within the Retail sector, Eating, Drinking Places employees total 2,442 or 61% of the total Retail sector. In the Service sector, Health Services (4,659 employees) and Education Services (2,523 employees) represent 70.0% of the total Service sector.

In the 3-mile radius, there are 53,989 daytime workers. The largest employment sectors are: Service (58.3%), Retail (17.7%) and Public Administration (4.1%) or 80% of the total employment. Within the Retail sector, Eating, Drinking Places' employees total 4,664, equal to 49% of the total Retail sector. In the Service sector, Health Services (17,957 employees) and Education Services (4,327 employees) represent 70.1% of the total Service sector.

In the 5-mile radius, there are 66,073 daytime workers. The largest employment sectors continue to be: Service (54.2%), Retail (21.7%) and Public Administration (4.8%), equaling 80.7% of the total employment. Within the Retail sector, Eating, Drinking Places' employees total 6,064 or 42.3% of the total Retail sector. In the Service sector, Health Services (19,399 employees) and Education Services (5,031 employees) account for 65.4% of the total Service sector.

In the 10-mile radius, there are 74,773 daytime workers. The largest employment sectors continue to be: Service (54.2%), Retail (20.9%) plus Manufacturing (8.3%) or 83.4% of the total employment. Within the Retail sector, Eating, Drinking Places' employees total 6,621 or 42.4% of the total Retail sector. In the Service sector, Health Services (18,864 employees) and Education Services (5,520 employees) account for 63.7% of the total Service sector.

In the 20-mile radius, there are 102,161 daytime workers. The largest employers continue to be: Retail (19.6%), Service (48.8%) and Manufacturing (10.0%) or 78.4% of the total employment. Within the Retail sector, Eating, Drinking Places' employees total 7,848 or 40.0% of the total Retail sector. In the Service sector, Health Services (19,513 employees) and Education Services (9,263 employees) account for 57.8% of the total Service sector.

As it relates to the daytime workers in the total 20-mile radius, the University of Iowa is the dominant employer through the Education sector (University) and the Health sector (University Hospitals). The Retail sector for the Downtown Iowa City remains strong, primarily in the Eating, Drinking Places sector.

Exhibit 6
Workplace Employment Summary 2010
Total Employees

Business Description	1-Mile	3-Mile	5-Mile	10 Mile	20 Mile
Industries (All)	19,133	53,989	66,073	74,773	102,161
Industries (Private Sector)	13,680	44,886	54,342	61,723	83,045
Industries (Gov't, Non-Profit)	5,453	9,103	11,731	13,050	19,616
Business Description	**1-Mile**	**3-Mile**	**5-Mile**	**10 Mile**	**20 Mile**
Mining (All)	0	100	112	113	125
Construction (All)	359	1,372	1,894	2,474	4,557
Manufacturing (All)	479	3,770	3,951	6,176	10,239
Transportation, Communication/Public Utilities	705	1,349	1,632	2,394	5,008
Wholesale Trade (All)	509	1,202	1,961	2,182	3,243
Retail (All Retail)	4,004	9,530	14,337	15,631	19,831
Gen'l Mdse Stores	167	560	1,966	1,982	2,018
Eating, Drinking Places	2,442	4,664	6,064	6,621	7,848
Misc. Retail Stores	689	2,032	2,881	3,001	4,446
Finance (All)	846	2,599	2,803	3,413	3,947
Real Estate	240	1,028	1,117	1,175	1,367
Banks, S & L's	455	928	991	1,262	1,459
	1-Mile	**3-Mile**	**5-Mile**	**10 Mile**	**20 Mile**
Service (All)	10,328	31,488	35,837	38,259	49,826
Business Services	987	3,681	5,055	5,582	9,082
Health Services	4,659	17,957	18,399	18,864	19,513
Educational Services	2,523	4,327	5,031	5,520	9,263
Public Administrative (All)	1,827	2,215	3,133	3,508	4,331

Source: The Neilsen Company

A.4. Analyze the impact of the University of Iowa's student population on the economy of Iowa City

There are both negative and positive impacts on Iowa City's economy by the University of Iowa student population. The negative impact occurs from including student households with little or no income in the United States Census. The effect is that the retailers' perception of Iowa City is that it has a lower average household income than is reality. Since retailers, restaurants and other businesses, seeking new markets, most commonly use the U.S. Census data to compare each prospective market, Iowa City does not receive a fair appraisal when compared to competing markets.

a) Negative impact on census data by UI's student population

Exhibit 7 compares Iowa City's age distribution vs. Cedar Rapid's age distribution from the U.S. Census. It is clear from the comparison that UI students are included in the census data. The distortion in the age distribution in each city's five-mile radius is evident with Iowa City having 9.9% of its total population in the age group 18-20 vs. Cedar Rapids having 4.0% of its total population in ages 18-20. In the 21-24 age group, Iowa City has 11% of its total population, while Cedar Rapids has 4.7% of its total population in that age group. For the combined age group 18-24, Iowa City has almost 21% of its total population, while Cedar Rapids has 8.7%. This 12.3% surplus in Iowa City means that approximately 11,000 university students are included in the Iowa City census data.

In **Exhibit 8** we removed the student households from the one, three and five-mile radius, showing only the family households. The result shows the dramatic negative impact that occurs when college students are included in the census data. Without the low income student households, the one-mile radius has a $92,205 average household income versus a $44,139 average household income for all households or a difference of almost $50,000 in average household income. In the three-mile radius, the family average household income is $90,700 vs. $60,600 for all households or a $30,000 differential. In the five-mile radius, the student household impact begins to lessen its negative impact, but still lowers the average household income from its actual level of $93,135 to $65,000 or a $28,000 differential.

This distortion of the average household income by some $30,000 has a tremendous impact on Iowa City's ability to attract new and expanding retailers, restaurants and business to its location.

Exhibit 7
Comparison of Census Age-Distribution
Iowa City vs. Cedar Rapids
5-Mile Radius

Age	Iowa City Population by Age (%/Total)	Cedar Rapids Population by Age (%/Total)	% Differential
0-4	5.03	7.05	<2.0%>
5-9	4.98	6.78	<1.8%>
10-14	5.03	6.62	<1.59%>
15-17	2.76	3.86	<1.10%>
18-20	9.9	4.00	5.90%
21-24	11.02	4.72	6.30%
25-34	16.14	15.02	1.12%
35-44	14.4	13.66	0.74%
45-54	11.9	13.98	<2.08%>
55-64	10.39	11.24	<0.85%>
65-74	4.69	6.65	<1.96%>
75-84	2.51	4.23	<1.72%>
Age 85 & Over	1.25	2.19	<0.94%>
Total Estd Average Age	35.1	37.6	

Source: The Neilsen Company

Exhibit 8
Impact of University Students' Aged Households:
Total Average Households Income vs. Family Average Household Incomes

	1-Mile	3-Mile	5-Mile
2009 Total Households	8,932	29,813	38,795
2009 Total Family Households	1,973	13,833	18,808
2009 Total HHLD AH Income	$44,139	$60,639	$65,110
2009 Total Family HHLD AH Income	$92,205	$90,690	$93,135
Negative AH Income Impact	<$48,066>	<$30,051>	<$28,025>

Source: The Neilsen Company

A.4.b) Hidden Economy of University of Iowa Students

Hidden economies are the result of non-resident economic activity not recorded in the U.S. Census for that geographic region.

According to the students' hometowns by zip code **(Exhibit 9)** provided by the University of Iowa, almost 95% of the total UI student body comes from four states – Iowa (67.8%), Illinois (22.3%), Minnesota (2.8%) and Wisconsin (1.9%). **Exhibit 10** was created by taking the average household income of each zip code with 10 or more students (a sample of 82.2% of all students). Although the average household income for the UI student body's hometowns is $81,600, there is a significant income divide, particularly between Iowa ($69,818) and Illinois ($116,803). In all probability this gap in average household income creates some lifestyle differences on the University of Iowa campus. **Exhibit 11** separates out the top 25% of University of Iowa student's hometowns average household income. Again the hometown average household income of the top 25% of UI students is $116,333. However, the Illinois segment of 3,854 hometown households averaged $129,685 in household income vs. $94,769 for the Iowa segment of 2,355 student hometown households.

Exhibit 9
University of Iowa Students
By Top Ten States

	State	# of Students	%/Total
1.	Iowa	17,802	67.8
2.	Illinois	5,856	22.3
3.	Minnesota	739	2.8
4.	Wisconsin	485	1.9
5.	California	287	1.1
6.	Missouri	175	0.7
7.	Texas	151	0.6
8.	Michigan	127	0.5
9.	Nebraska	123	0.5
10.	New York	107	0.4

Source: University of Iowa, Students by Zip Code

Exhibit 10
Summary of University of Iowa
Student Hometown Average Household Income by State

State	Number of Students[1]	Average Hhld Income - 2010[2]
Iowa	16,188	$69,818
Wisconsin	107	$117,886
Minnesota	257	$117,948
Illinois	5,043	$116,803
TOTAL	21,595	$81,600

Sample Size: 21,595 Students

Sample % to Total Students: 21,595 ÷ 26,265 = 82.2%

[1] Ten or More Students Per Zip Code
[2] 2,000 Census Data Adjusted to 2010 Dollars.

Source University of Iowa Fall 2010 Students by Zip Code
Neilsen 2000 Census – Average Household Income by Zip Code, Adjusted to 2010 Dollars

Exhibit 11
Top 25% of University of Iowa Student
Average Household Income[1, 2]

Summary

State	Number of Students	Total Income	Average Household[3, 4] Income by Zip Code
Iowa	2,355	$178,544,088	$94,769
Wisconsin	78	8,084,032	$129,552
Minnesota	220	22,191,187	$126,086
Illinois	3,854	396,762,648	$128,685
TOTAL	6,507	$605,581,955	$116,333

Sample Size: 6,507 Students
Sample % to Total Students: 6,507 ÷ 26,265 = 24.8%

[1] Ten or More Students per Zip Code
[2] Zip Codes over $75,000 Average Household Incomes
[3] 2000 Census Data
[4] Adjusted to 2010

Source: University of Iowa, Fall 2010 Students by Zip Code

In the summary of the Tripp Umbach report, University of Iowa Economic Impact Study 2008-09 **(Exhibit 12)**, out of state students were credited with a total impact of $380 million on the State of Iowa (more correctly, Iowa City/Johnson County). After taking out tuition ($25,009) and room and board ($8,750), the non-tuition/room & board economic contribution of out-of-state students is $114.7 million or $14,592 per student. This is 12.3% higher than the $13,000 per student found in the 360 Youth/Harris Study. **Exhibit 13** is the summary of the 360 Youth/Harris Study, showing that a college student spends more than $13,000 per year of which $3,250 per student is on shopping center goods. **Exhibit 14** translates this economic impact into estimated student shopping center goods expenditures and supportable square footage by merchandise categories. In 2010, it is estimated that UI students' potential expenditures were $105.0 million, supporting 269,500 SF of shopping center goods.

Exhibit 12
University of Iowa
Economic Impact Study

Summary

1. Overall economic impact of all the UI's operations on the state of Iowa in FY 2008-09 was $6.0 billion ($2.6 billion direct impact and $3.4 billion indirect).

2. It is estimated in FY 2008-09 that out-of-state students had a total impact on the state of Iowa of $380 million ($211.7 million is in the form of out-of-state students' tuition and room and board). In 2011, total out-of-state students' tuition and room and board is estimated at $265.3 million.

3. If out-of-state students had a total impact on Iowa of $380 million, $114.7 million of that would be non-tuition related or $14,592 per student. That number is 12.3% higher than the average impact of $13,000 per student, determined in the 360 Youth/Harris Study.

4. The University of Iowa directly employed 20,727 full-time faculty, staff and students during FY 2008-09, making it the third largest employer in the state behind Hy-Vee and Walmart. UI's jobs are higher paying and provide benefits to its employees.

5. UI attracted thousands of visitors from outside the state of Iowa in FY 2008-09 who brought "new" money through their spending. Visitor spending in direct expenditures in Iowa was $208.1 million, in FY 2008-09. (Note that the report only addresses out-of–state visitors and not Direct Visitors from within Iowa, who come to Iowa City/Johnson County).

6. UI has received an impressive $429.5 million in sponsored research funds in FY 2008-09. Based upon current research funding of $429.5 million, the economic impact of spin-off businesses and commercialization of research in existing companies is estimated to be between $1.4 billion (conservative) and $2.4 billion (aggressive) on the state's economy by 2020.

Source: University of Iowa Economic Impact by Tripp Umbach, Fiscal year 2008-0

Exhibit 13
360 Youth/Harris Interactive College Study

1. $200 billion per year spent in the U.S. college market
2. 15.6 million college students in 2010 and growing exponentially
3. 75% of students maintain jobs, earning $645 per month
4. A college student spends more than $13,000 per year, $3,250 on shopping center goods
5. College students spend:
   - $11.4 billion per year on snacks & beverages
   - $5.5 billion on electronics, videos, CD's
   - $2.3 billion on video games
   - $1.1 billion on non-school related reading material
   - $1.1 billion on going to the movies, $70 per student annually

Exhibit 14
Direct Spending by University of Iowa Students
on Shopping Center Goods
2010

	Average 2010 Shopping Center Expenditures		Students	TL ($Millions)
Undergraduate Students	$3,250		21,176	$68.8
Graduate Students	$3,750		9,649	36.2
		TOTAL	30,825	$105.0

Merchandise Category	Univ of Iowa Students Spending ($Millions)	% Total	Sales Per Sq. FT	Supportable
Restaurants	$31.5	30%	$400	78,750 SF
Entertainment	31.5	30%	400	78,750 SF
Spirit Wear, Sporting Goods	10.5	10%	300	35,000 SF
Men's & Women's Fashions	10.5	10%	300	35,000 SF
Quick Serve/Fast Food Restaurants	21.0	20%	500	42,000 SF
TOTAL	$105.0	100%		269,500 SF

Source: Previous Studies conducted for Wake Forest, Texas A & M, Virginia Tech and Penn State on Percentage Breakdown of Student Expenditures by Merchandise Category.

A.5. Analyze the economic impact of direct visitors spending on the economy of Iowa City from sports events (primarily football, wrestling and basketball), conference attendees, Carver-Hawkeye Arena events attendees and student and parent visitors

Exhibit 15 defines direct visitors to colleges and universities. College sports attract large number of spectators for football, men's and women's basketball and wrestling (particularly at the University of Iowa). The University of Iowa is the cultural and intellectual central place for Iowa. The attraction of various performances, shows, recitals, concerts and other events to Englert Theatre, Hancher Auditorium, UI School of Music, Carver Hawkeye Arena and the UI campus museums attracts a large number of direct visitors throughout the State of Iowa. Academic and Administrative Conferences are also a large draw.

The University of Iowa summer camps attract a large following for their diverse programs for Arts, Business, Creative Writing, Debate, Engineering, Gifted Education, Junior Scholars Academy, Iowa Governor's Institute for the Gifted & Talented, National Scholars Institute, Journalism Workshops, Iowa Summer Music Camps, Iowa's First Nature Summer Program, Life Science Summer Program and The Institute for Higher Learning and Wildlife Camps. The summer sports camps consist of Boy's and Girl's Basketball, Baseball, Softball, Cross Country, Track and Field, Football, Field Hockey, Golf, Boy's and Girl's Gymnastics, Rowing, Soccer, Swimming, Tennis, Volleyball and Wrestling. These extensive summer programs add thousands of direct visitors to the UI campus during the summer.

In addition to the above direct visitors, student social weekends, parent social weekends and moving in and out for the college year also add thousands of direct visitors to the UI campus.

Exhibit 15
Direct Visitors to Colleges & Universities

- **College Sports (Spectators)**
  - Football
  - Wrestling
  - Men's Basketball
  - Women's Basketball
  - Men's Volleyball
  - Women's Volleyball
  - Men's & Women's Track
  - Men's Baseball
  - Women's Softball

- Arena for Concerts & Cultural Events
- Academic Conferences & Seminars
- Administrative Conferences
- Summer Camps – Sports, Music, Academic, etc.
- Student Social Weekends
- Parent Social Weekends
- Move In, Move Out

Exhibit 16 quantifies the attendance in Carver-Hawkeye Arena in wrestling (54,829), women's basketball (83,968), men's basketball (186,226) and volleyball (18,040) for a total attendance of 343,063. **Exhibit 17** documents the University of Iowa's 2010 football attendance at 494,095 total attendees or 70,585 attendees per game (full house). **Exhibit 18** shows that the majority of season tickets (86.2%) are purchased in the state of Iowa. Most of the season tickets sold outside the state appear to be purchased for university students from their home states. **Exhibit 19** is a summary of a study conducted by the University of Iowa's graduate students in Leisure Studies. Findings of significance in the study are: 1) projected economic impact of one UI football game is $14.5 million; 2) projected economic impact of seven-game home schedule is $100.1 million; 3) the average UI home football game attracts more than 51,000 visitors to Johnson County; 4) the average size of a traveling party is 3.7 persons (vs. 3.35 tickets per season ticket holder); 5) on average, travel parties that stayed in a local hotel spent $944 during their stay; 6) on average, travel parties that did not stay in a local hotel spent $273 each game; 7) 13 % of the direct visitors for the Northwestern game did not attend the game, but participated in the pre-game and post-game activities and/or shopped in the area.

Exhibit 20 is the direct visitor estimate of University of Iowa on an annual basis. The total of 1,140,000 direct visitors is probably conservative, considering 13% of the direct visitors for football games were not in the attendance figures. That alone would add another 64,000 direct visitors. In regard to direct visitors, **Exhibit 17** states "UI attracted thousands of visitors who brought new money through their spending. Visitor spending in direct expenditures in Iowa was $208.1 million in FY 2008-09 at the University of Iowa." Since the study only addresses out-of-state direct visitors and not direct visitors from within Iowa, who come to Iowa City/Johnson County, we project the in-state direct visitor economic impact is $200 million for a total direct visitor impact of $408.1 million.

Exhibit 21 breaks down these direct visitor expenditures by lodging ($38 million), meals (restaurants) ($115.5 million), entertainment ($107.7 million), souvenir, sport wear ($40.8 million), men's & women's fashions ($61.2 million), quick serve restaurants, fast food ($40.8 million) and miscellaneous retail ($3.7 million). This $408.1 million in consumer expenditures would support almost 1,000,000 square feet of retail and restaurant space. We estimate that 500,000 square feet currently exists and is supported by the direct visitors.

Exhibit 22 combines the hidden impact of the UI college students and direct visitors ($513.1 million) which has the potential it support 1.3 million square feet of retail and restaurants. This $513.1 million does not show up in any of the reports created by the U.S. Census Bureau and therefore, is part of Iowa City's hidden economy. Since it is not recognized in the U.S. Census, retailers and restaurants that utilize the U.S. Census data do not recognize the potential opportunities in Iowa City. This puts Iowa City at a competitive disadvantage with other cities when retailers and restaurants select their future sites.

Exhibit 16
Carver-Hawkeye Arena Attendance
2010-2011

Sport	Total Attendance
Wrestling	54,829
Women's Basketball	83,968
Volleyball	18,040
Men's Basketball	186,226
TOTAL	343,063

Exhibit 17
2010 NCAA Division I FBS Attendance Leaders

Rank	Team	Attendance
1.	Michigan	782,776
2.	Ohio State	842,221[1]
3.	Penn State	729,636
4.	Alabama	712,747
5.	Texas	704,850
6.	Tennessee	698,465
7.	Georgia	556,476[1]
8.	LSU	649,023
9.	Florida	633,579
10.	Auburn	688,692[1]
11.	Nebraska	599,649
12.	Oklahoma	508,426[1]
13.	Texas A&M	577,338
14.	Norte Dame	565,565
15.	Southern California	479,444[1]
16.	Wisconsin	559,035
17.	Clemson	542,280
18.	South Carolina	536,675
19.	Michigan State	514,894
20.	Florida State	498,890
21.	Iowa	494,095
22.	Arkansas	413,591

[1]Rank determined by average attendance per game
Source: NCAA Division I FBS

Exhibit 18
UI Football Season Ticket Holders by State – Top Ten

	State	# of FB Season Ticket Holders	%/TL
1.	Iowa	12,334	86.2%
2.	Illinois	758	5.3%
3.	Minnesota	191	1.3%
4.	Nebraska	152	1.1%
5.	Wisconsin	148	1.0%
6.	Missouri	97	0.7%
7.	Kansas	70	0.5%
8.	California	62	0.4%
9.	Florida	58	0.4%
10.	Texas	53	0.4%
	TOTAL – All Stars	14,315	100.0%

Average number of tickets per season ticket holder = 3.35 tickets

Source: University of Iowa Athletic Department

Exhibit 19
University of Iowa Home Football Season Economic Impact on Johnson County

Summary

1. Projected economic impact on one UI home football game is $14.5 Million.
2. Projected economic impact of a seven-game season is more than $100.1 Million.
3. The average UI home football game attracts more than 51,000 visitors to Johnson County.
4. The average size of a traveling party is 3.7 persons.
5. On average, travel parties that stayed in a local hotel spent $944 during their stay.
6. On average, travel parties that did not stay in a local hotel spent $273 each game weekend.
7. 13% of visitors to Johnson County area for Iowa's home game against Northwestern did not attend the game, but participated in the pre-game and post game activities and/or shopped in the area.

Source: Iowa City/Coralville Area Convention and Visitors Bureau
University of Iowa Leisure Studies/Graduate Student Survey

Exhibit 20
University of Iowa/Iowa City
Direct Visitor Estimate

	Direct Visitors
• **College Sports**	
• 2010 Wrestling	54,829
• 2010 Women's Basketball	83,968
• 2010 Volleyball	18,040
• 2010 Men's Basketball	186,226
• 2010 Football	494,095
• 2010 Spring Football Scrimmage	20,000[1]
• Concerts & Cultural Events	15,000[1]
• Academic Conferences & Seminars	75,000[1]
• Sports and Academic Summer Camps	5,000[1]
• Students Social Weekends	20,000[1]
• Parent Social Weekends	10,000[1]
• Move In, Move Out	20,000[1]
• Downtown Iowa City Events	136,375

• Iowa Arts Festival	35,000
• Iowa City Jazz Festival	50,000
• Friday Night Concert Series	20,000
• Free Movie Series	3,375
• Downtown Saturday Night	13,000
• Sand In the City	15,000

Total Direct Visitors 1,138,533

[1]Estimate

Exhibit 21
University of Iowa Direct Visitor
Economic Impact Direct Spending

UI <u>Out of State</u> Direct Visitor expenditures	=	$208.1 Million[1]
UI In-State Direct Visitor expenditures (less Johnson County)	=	$200.0 Million[2]
Total Direct Visitors Expenitures	=	$408.1 Million

Merchandise Categories[3]	Sales/PSF	In $Millions	Supportable SF
Lodging @ 9.4%	N.A	$38.4	N.A.
Meals @ 28.3%	$400	115.5	288,750
Entertainment @ 26.4%	400	107.7	269,250
Souvenirs, Spirit Wear @ 10%	300	40.8	136,000
Men's & Women's Fashions @ 15.0%	300	61.2	204,000
Quick Serve Restaurants, Fast Food @ 10%	500	40.8	81,600
Miscellaneous Retail @ 0.9%	300	3.7	12,333
Total Expenditures		$408.1 Million	991,993 SF[4]

[1]University of Iowa Economic Impact Study FY 2008-09
[2]Estimate
[3]Expenditure Breakdown Based on Previous Studies
[4]500,000 SF of the 991,993 SF currently exists and is servicing the direct visitors

Source: Based on pervious analyses conducted for Virginia Tech, Penn State, Wake Forest and Texas A & M studies, as well as their economic impact studies.

Exhibit 22
University of Iowa Student and
Direct Visitor Impact on Iowa City/Johnson County

Merchandise Category	UI Student ($ Millions)	Direct Visitor ($Millions)	Total UI Student & Direct Visitors ($Millions)
Restaurants	$31.50	$115.5	$147.0
Entertainment	31.5	107.7	139.2
Spirit Wear, Sporting Goods	10.5	40.8	51.3
Men's & Women's Fashions	10.5	61.2	71.7
Quick Serve/Fast Food	21.0	40.8	61.8
Miscellaneous	-	3.7	3.7
Lodging	-	38.4	38.4
Total	$105.0	$408.1	$513.1

Merchandise Category	SF	SF	SF
Restaurants	78,750	288,750	367,500
Entertainment	78,750	269,250	348,000
Spirit Wear, Sporting Goods	35,000	136,000	171,000
Men's & Women's Fashions	35,000	204,000	239,000
Quick Serve/Fast Food	42,000	81,600	123,600
Miscellaneous	-	12,333	12,333
Lodging	-	-	-
Total	269,500 SF	991,933 SF	1,261,433 SF
Current Existing Retail & Restaurant	-	(500,000 SF)	(500,000 SF)
Estimated Square Footage, servicing direct visitors	-	-	-
Net SF	269,500 SF	491,933 SF	762,433 SF

Source: Based on previous analyses conducted for Virginia Tech, Penn State, Wake Forest and Texas A & M studies, as well as their economic impact studies.

A.6. Analyze the potential impact of aging baby boomers alumni on Iowa City's real estate

As the baby boomers begin to reach retirement age, a high percentage are relocating to college towns. At present, this trend is more anecdotal than quantifiable. In order to determine the market for potential baby boomers alumni returning to Iowa City, we studied the UI living alumni by state and class year. The state of Iowa **(Exhibit 23)** naturally has the largest number of living alumni (83,295) while the state of Illinois has 32,138, primarily from the suburbs of Chicago. In the state of Iowa, 22,789 currently reside in Johnson County with 61,136 residing in Iowa but outside of Johnson County **(Exhibit 24). Exhibit 25** divides the total 243,765 UI living alumni by class year and creates a subset of living alumni that are baby boomers (77,755). These 77,755 UI baby boomer alumni from graduating classes 1968 through 1986 are the likeliest to consider moving to Iowa City/Johnson County for their retirement in the near term.

A Modern Maturity survey **(Exhibit 26)** describes the characteristics in a baby boomer retirement locale. Iowa City/Johnson County meets all of these characteristics: 1) Ease of getting around (walking or by vehicle); 2) Quality of dining experience; 3) Affordable housing **(see Exhibit 27)**; 4) Proximity of comprehensive, well regarded health care facilities (UI Hospital System); 5) Lifelong learning opportunities – colleges or universities (University of Iowa); 6) Culture & entertainment (UI & Iowa City); 7) Safe environment (Iowa City); 8) Civic & volunteer opportunities (Iowa City/Johnson County); 9) Access to spectator sports activities (UI sports).

The National Association of Home Builders (NAHB) determined what factors to consider in building for retiring baby boomers: 1) they were more likely to cash in equity from urban and suburban areas (like Chicago) and reinvest in lower cost housing in new environments, many in <u>college towns</u> (like Iowa City); 2) they will remain mobile and independent longer than previous generations; 3) they are better educated and want to continue studying; 4) theirs will be the greatest transfer of wealth from their parents (the World War II generation); 5) they look favorably upon returning to places of their youth, particularly <u>college towns</u>; 6) they value a location convenient to shopping, restaurants, entertainment, health care services and community activities; 7) they require physical fitness facilities; 8) their annual spending power is $1 trillion. For baby boomers, affordability of housing will be a major issue in their retirement. **Exhibit 27** is a comparison of average home prices of Big 10 College Towns. Iowa City ranks fourth in affordability ($214,975), just above W. Lafayette, IN ($184,333), Bloomington, IN ($196,000) and East Lansing, MI ($196,000). Northwestern University, in the Chicago suburbs of Evanston, IL, is the highest ($655,750) average home price. With the large number of UI alumni in the Chicago region, these baby boomer alumni could sell their homes in Chicago and use the equity in their current houses to buy all cash in Iowa City.

Exhibit 23
Living Alumni by State
Top Ten

	State	Living Alumni
1.	Iowa	83,925
2.	Illinois	32,138
3.	California	13,618
4.	Minnesota	10,940
5.	Colorado	7,550
6.	Texas	7,508
7.	Wisconsin	6,917
8.	Florida	5,467
9.	Arizona	5,071
10.	Missouri	4,882

EXHIBIT 24

Iowa County Map with Administrative Cities

Like 11 325

· Ads by Google · Cities and Counties Map · Iowa · Map County · Map of Indiana

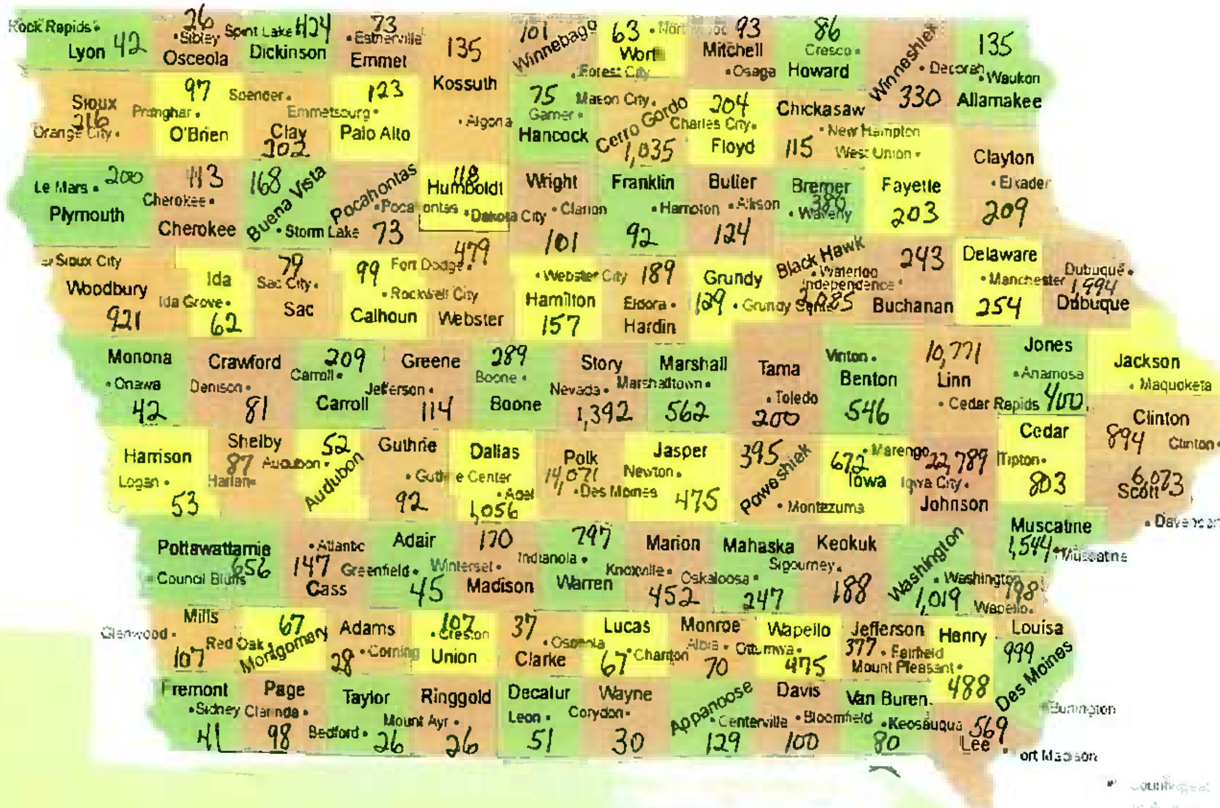


Exhibit 25
University of Iowa
Number of Living Alumni
By Class Year

Year	# of Living Alumni	# of Baby Boomers Alumni
1915-1930	42	
1931-1940	1,072	
1941-1950	6,253	
1951-1960	12,941	
1961	1,618	
1962	1,881	
1963	1,981	
1964	2,054	
1965	2,246	
1966	2,591	
1967	2,879	
1968	3,195	3,195
1969	3,392	3,392
1970	3,625	3,625
1971	3,914	3,914
1972	4,798	4,798
1973	4,210	4,210
1974	4,007	4,007
1975	3,788	3,788
1976	3,783	3,783
1977	3,872	3,872
1978	4,033	4,033
1979	3,903	3,903
1980	3,916	3,916
1981	4,147	4,147
1982	4,272	4,272
1983	4,292	4,292
1984	4,521	4,521
1985	4,911	4,911
1986	5,167	5,167
1987	5,146	
1988	5,375	
1989	5,141	
1990	5,104	
1991	5,091	
1992	5,364	
1993	5,236	
1994	5,076	
1995	4,895	
1996	4,910	
1997	5,045	
1998	5,181	

Year	# of Living Alumni	# of Baby Boomers Alumni
2001	5,232	
2002	5,695	
2003	5,633	
2004	5,731	
2005	5,822	
2006	5,843	
2007	6,073	
2008	6,115	
2009	6,112	
2010	5,942	
TOTAL	243,765	77,755

Source: University of Iowa Alumni Association

Exhibit 26
Modern Maturity Survey
Characteristics in a Baby Boomer Retirement Locale

	Iowa City/UI
• Ease of getting around (walking & by vehicle)	√
• Quality of dining experience	√
• Affordable housing	√
• Proximity to comprehensive, well regarded health care facilities	√
• Lifelong learning opportunities – college or universities	√
• Culture & entertainment	√
• Safe environment	√
• Civic & volunteer opportunities	√
• Access to spectator sports activities	√

EXHIBIT 27

Comparable Home Prices in Big 10 College Towns

Big Twelve Conference	Town, State	2008 Avg. Home Price
Purdue University	W. Lafayette, Ind.	$184,333
University of Indiana	Bloomington, Ind.	$196.000
Michigan State University	East Lansing, Mich.	$196,000
University of Iowa	Iowa City, Iowa	$214,975
Ohio State University	Columbus, Ohio	$236,925
University of Illinois	Champaign, Ill	$238,126
University of Michigan	Ann Arbor, Mich.	$263,783
University of Wisconsin	Madison, Wis.	$300.000
Penn State University	State College, PA	$311,125
University of Minnesota	Minneapolis, Minn.	$390,000
Northwestern University	Evanston, Ill	$655,750
	Conference Average Price	**$289,629**

**Coldwell Banker Major College Football Towns*
Home Affordability, 2008

A.7. Analyze the economic impact of UI's Hospitals & Clinics on Iowa City/Johnston County

Exhibit 28 details the economic impact of the University of Iowa Hospitals and Clinics on Johnson County. The University of Iowa Hospitals and Clinics in Johnson County attract patients and their families from all over the state of Iowa and the Midwest. The University Hospital System "generates" 14,473 total jobs that add more than $694 million to Johnson County's economy. It is estimated that the UI Hospitals and Clinic employees spend more than $244.4 million on retail sales (supporting 815,000 SF of retail space) and contribute nearly $14.7 million in state sales tax revenue.

According to UI Hospitals and Clinics' Service Record for 2008-09, UI Hospital has 729 inpatient beds, had 30,982 total acute patient admissions and had 932,176 outpatient visits at all UI sites. UI Hospital has 300 clinics and services ranging from primary care to highly specialized areas that in many cases represent the only care of their kind in the state. The inflow of patients to UI Hospitals and Clinics in Johnson County has a hidden economic impact on Iowa City/Johnson County retail, restaurants, hotels and other services.

In terms of human resources, UI Hospital and Clinics has 777 staff physicians and dentists; 702 Resident and Fellow Physicians and Dentists; 9,948 total UI Health Care Staff; and 1,280 volunteers. In regard to education programs, UI Hospital and Clinics have 647 UI Carver College of Medicine students, 2,999 total in training and 3,819 total in training at UI Health Care. UI Carvers College of Medicine received $212.5 million in research funding in 2008-09.

Exhibit 28
University of Iowa Hospitals and Clinics
Economic Impact on Johnson County
Summary

1. University of Iowa Hospitals and Clinics generate 14,473 jobs that add more than $694 million to Johnson County's economy.[1]

2. UI Hospitals and Clinics' employees spend more than $244.4 million on retail sales and contribute nearly $14.7 million in state sales tax revenue.[1]

3. UI Hospitals and Clinics' Service Record 2008-09:[2]

- Inpatient beds 729
- Patient Services
    - Total Acute Patient Admissions 30,982
    - Outpatient visits (all sites) 932,176
- Human Resources
    - Staff physicians & dentists 777
    - Resident & Fellow Physicians & Dentists 702
    - Total UI Health Care Staff 9,948
    - Volunteers 1,280

- Educational Programs
    - UI Carver College of Medicine medical students 647
    - Total in training at UI Hospitals & Clinics 2,999
    - Total in training at UI Health Care 3,819

- Research Funding
    - UI Carver College of Medicine $212.5 million

[1] Study by Iowa Hospital Association (IHA), 2011

Source:[2] www.uihealthcare.com-Facts

A.8. Determine the impact of all three consumer sectors on the Total Iowa City/Johnson County economy and its potential opportunities for retail, entertainment, restaurants, multi-family residential and hotels

The three consumer sectors of Iowa City's hidden economy - UI students, UI direct visitors and UI Baby Boomer Alumni – have a direct impact on all facets of Iowa City's real estate opportunities, including the eight listed in **Exhibit 29**: 1) mixed-use town center; 2) retail shopping centers; 3) hotels – full services and limited services; 4) private dormitories; 5) student apartments; 6) town homes and condos; 7) game day condos; 8) life care retirement facilities.

Exhibit 29
Real Estate Opportunities on or Near University Campuses

- Mixed-Use Town Centers
- Retail Shopping Centers
- Hotels: Full-Service, Limited-Service
- Private Dormitories
- Multi-Family Apartments (Students)
- Condos and Town Homes
- Game Day Condos
- Life Care Retirement Facilities

The UI student consumer impacts opportunities in the retail sector with its hidden buying power potential of $105.0 million **(Exhibit 14)**, primarily spent in the restaurant, entertainment, spirit wear, sporting goods, men's and women's fashions and quick service/fast food restaurant categories. The hidden buying potential of UI students would support 269,500 SF of retail and restaurants. In addition, the UI students from out-of-state, primarily Illinois, with parental average household income of $116,803, create opportunities for private dormitories and upscale student apartments **(Exhibit 7).**
The 77.755 baby boomer alumni of the University of Iowa offer opportunities for town homes, condo development, second homes and retirement homes. Non-alumni baby boomers will also find Iowa City an attractive retirement area with the UI Hospitals and Clinics, the campus spectator-sports, culture, entertainment and a safe, walkable downtown.

The one million+/direct visitors to Iowa City/Johnson County create retail opportunities with their hidden potential expenditures of $408.1 million that could support 992,000 SF of retail and restaurants **(Exhibit 21).** The direct visitors, primarily for UI sporting events, also offer an opportunity to develop Game Day Condos. With the estimated 51,000 out-of-area attendees to each UI football game, this opportunity to create Game Day Condos exists for the more affluent season ticketholders. Direct Visitors also create and opportunity for additional hotel development. It is an economic benefit to Iowa City/Johnson County to have as many visitors on football weekends stay in local hotels. Visitors that stayed in local hotels for football weekends spent on average $944 versus $273 for those who did not stay in a hotel. The City of Iowa City is having an analysis of hotel demand that will be useful in determining the market for additional hotels.

Assuming that most Iowa City/Johnson County hotels are full during football weekends, 51,000 visitors from out-of-area provide an opportunity for additional hotels. UI sports events, coupled with the draw from out-of-area patients to the UI Hospitals and Clinics (932,173 outpatient visits annually) and I-80 access would appear to be an opportunity for additional hotels. Two Hilton chains are not currently in Iowa City/Johnson County – Hilton Garden Inn and Homewood Suites by Hilton. Homewood Suites is coming to Iowa River Crossing. With the regional draw throughout the state of Iowa and the Midwest to the UI Hospitals and Clinics in Iowa City/Johnson County, there is another opportunity to tie aging UI alumni and others to Iowa City/Johnson County - a university affiliated but not owned life care retirement facility. One such example is – The Village at Penn State, (Penn State leased the land and the use of Penn State's name to the project). The Village at Penn State is a "university-affiliated retirement community." The university offers residents reduced or free classes, priority access to sports and cultural events and provide free seminars.

The hidden economic factors, created by the University of Iowa – students, direct visitors, baby boomer alumni and the regional draw of UI Hospitals and Clinics, present development opportunities for Iowa City/Johnson county in the areas of retail, restaurants, hotels, private dormitories, student apartments, retirement homes, condos and town homes; game day condos; and life care retirement facilities. Each potential development will have to be market driven in terms of scope and timing. Locations for these potential developments will be determined by Iowa City, the developers and the availability of land. Some development opportunities are possible in or adjacent to Downtown Iowa City, while the proposed Riverfront Crossing District offers an excellent opportunity for a mixed-use town center, incorporating most of the development opportunities in one location.

B. The Current Retail Environment in Iowa City and the Surrounding Area

1. Analyze the existing and future competition in the immediate Iowa City Marketplace

The Downtown Iowa City retailers and restaurants are an eclectic mix of primarily locally owned operations. Retailers in the jewelry and gift category that have been cited by local consumers as important in that merchandise category are: AKAR, Beadology Iowa, M.C. Ginsberg: Objects of Art and White Rabbit. Prairie Lights Books is considered one of the anchor retailers for the Downtown Area with its statewide reputation. In the clothing, shoes and accessories categories, local opinion is split as to whether Downtown Iowa City caters to upscale women or to the university students. Stores of note in this category are Austin Burke Clothiers, Catherine's, Dulcinea, Modela, Ragstock, Velvet Coat and White Rabbit.

The Consignment and Re-sell shops – Revival, Artifacts and White Rabbit – are the only ones in Downtown Iowa City, while the student population wants more vintage clothing shops. Bread Garden Market and New Pioneer Food Co-op are the only two grocery stores in Downtown. The Health and Fitness category appears to be somewhat limited in its beauty, cosmetics and health store offerings. The Home Furnishings category also appears to be underrepresented with only The Mansion and the Futon Shop. The office supply category also appears to be a void in the Downtown Market. Specialty stores are an important merchandise area that needs to be expanded with more local merchants.

The number of cafes, coffee and tea houses appears to be adequate, but the on-foot number from the University of Iowa want more. The nightlife segment has been identified as an area of concern, because of underaged drinking and bad behavior. The new regulations for entry in the bars has and will create more opportunities for conversions of bars to retail stores. In the fast food category, there are a surprising lack of local and nationally franchised fast food and quick serve restaurants (QSR) in the Downtown area. With UI students and UI faculty/staff on short lunch times (30 minutes), it would appear at least several fast food and QSR operations could be supported. In the restaurant category, there are a wide variety of excellent local restaurant options that offer a strong nightlife to the Downtown. A merchandise category that is significant in its absence is entertainment. With so many college students adjacent to the Downtown area, there is a huge void that should be filled by a multi-screen theater, a bowling alley and theme-based restaurants.

Since its opening in July 1998, Coral Ridge Mall has dominated the retail sector in Eastern Iowa. The loss of the anchor stores in Old Capitol Mall – JC Penney in 1998 and Younkers in 2005, as well as Sears from Sycamore Mall in 1998, has created challenges for Iowa City, Downtown Iowa City in particular. Coral Ridge Mall's immediate impact was also felt in 18 eastern Iowa counties that lost over $120 million in retail sales to Johnson County. Coralville's taxable sales increased from $171.2 million in 1998 (Coral Ridge

Mall opened in July 1998) to $314.6 million in 1999, while Iowa City retail sales increased from $701.1 million in 1998 to $733.3 million in 1999. By 2006, taxable sales in Coralville grew to $549.7 million, while taxable sales in Iowa City grew to $901.4 million. In spite of the overall increase in taxable sales, general merchandise and apparel sales in Iowa City declined between 1998 and 2001.[1]

From 1998 to present, big box tenants – Super Wal-Mart, Kohl's, Pier 1, Lowe's, Walgreen's, Gordman's, Bed Bath & Beyond, Petco, Michael's and McGregor's Furniture **(Exhibit 30-aerial)** have filled in near the mall. Hotels, such as AmericInn, Extended Stay and Comfort Inn & Suites, have also located near the mall. Family restaurants – Culver's, Texas Roadhouse, Chili's, IHOP, Olive Garden and Outback Steakhouse – have also located near the mall.

Few people realize that General Growth Properties built an atypical mall from their usual prototype. Fears of having excess specialty store space inside the mall led GGP to create a hybrid mall of department store, big boxes and specialty retailers **(Exhibit 31)**. 78% of the mall tenancy (799,371 SF) is department stores and big boxes, while only 22% (225,272 SF) consists of specialty retailers and restaurants. A typical mall would have 300-330,000 SF of specialty retailers. Therefore, Coral Ridge Mall is undersized in terms of space allocation to specialty tenants, causing many retailers willing to locate in the mall to find alternate sites in Coralville/Iowa City. In Coral Ridge Mall's merchandise analysis **(Exhibit 31)**, the mall has 89,520 SF or 39.8% of its total specialty store mix devoted to the Juniors category, capitalizing on the University of Iowa student base. Women's Fashions account for 22.2% (50,034 SF) of the total specialty store space. Junior and Women's Fashions account for 62% (139,554 SF) of the total specialty store space, dominating those merchandise categories in Johnson County. Merchandise categories in Coral Ridge Mall that are under-represented and opportunities for other retail venues are Accessories/Jewelry; Shoes; Cards, Gifts, Games & Toys; Children's Fashions; Beauty & Health and Specialty stores.

Old Capitol Town Center is slowly being absorbed by the University of Iowa. CVS Drug Store is an important anchor for Old Capitol Town Center. With its limited space availability, we would recommend that a fast food use (Five Guys Burger & Fries) and a QSR use (Panera Bread) be considered for any space that becomes available that is of sufficient size.

[1] Source: "City of Iowa City 2007 Community Profile: Retail & Wholesale Trades"
"Analyzing the Economic Impact of a Super Regional Shopping Mall in Central United States"
"Mall drains cash from 18 counties".

Sycamore Mall will continue to struggle as a regional mall, particularly with the announcement that Von Maur Department Store (52,970 SF) will be opening an 80,000 SF store at Iowa River Landing in Coralville. Although, Von Maur has not announced closing at Sycamore Mall, we believe they will close that store. The Sycamore 12 Theaters, the Panera Bread, Sears Home Store and Ben Franklin remain as draws, but Sycamore Mall will have little or no impact on Downtown Iowa City's retail.

The future retail and hotel competition for other Johnson County retail and hotel venues will come from the further development of Iowa River Landing's retail and hotel component **(Exhibit 32)**. With Iowa River Landing's announcement that Von Maur Department Store will locate a 80,000 SF store at Iowa River Landing, opening in Spring 2013, all retail venues in Johnson County will be impacted to varying degrees. To the extent that Iowa River Landing is able to lease 330,000 SF of retail and entertainment space will determine the true impact on the other retail venues. We believe that GGP will use its national clout to ensure that none of their current tenants or future prospects will defect to Iowa River Landing. This will make leasing of the retail and entertainment component at Iowa River Landing very difficult. The addition of a 15,000 SF Backpocket Brewery should relieve some of the bar demand in Downtown Iowa City, which we consider to be a good result. The addition of a 96-suite Homewood Suites by Hilton, coupled with the existing 250-room Marriott Hotel and Conference Center, certainly impacts the hotel market in all of Johnson County. The UI Health Care 150,000 SF facility, when it opens in 2012, will also transfer a significant portion of outpatient visits from Iowa City to Iowa River Landing. The related economic activity and hotel room nights generated by outpatient visits will likely transfer to Coralville as well.

If Iowa River Landing's retail and entertainment component is successfully leased, it will negatively impact Coral Ridge Mall. The development's large amount of square footage creates enough retail critical mass to siphon sales from Johnson and Linn Counties, including Downtown Iowa City. The most detrimental impact of 180-acre Iowa River Landing's development could be to Riverfront Crossings District's opportunity to compete for hotels, retail and office users. However, the Riverfront Crossings District will have a significant advantage in its proximity and pedestrian access to the University of Iowa and Downtown Iowa City.

CORAL RIDGE MALL

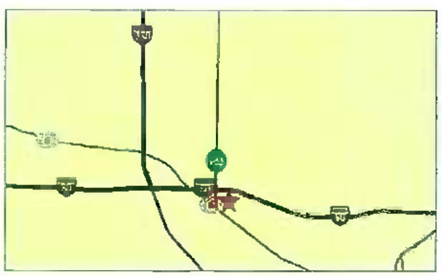
Coralville, IA (Iowa City)
1,200,000 SF

Location:
I-80, U.S. Highway 965, U.S. Highway 6
longitude -91.602721, latitude 41.690948

Anchors:
Dillard's, JCPenney, Sears, Target, Younkers

2010 Demographics

	3 mile	5 mile	10 mile	Trade Area
Population	28,926	79,957	121,929	421,764
Average HH Income	$74,087	$68,949	$72,002	$65,967
Total Employment	15,976	58,250	73,881	



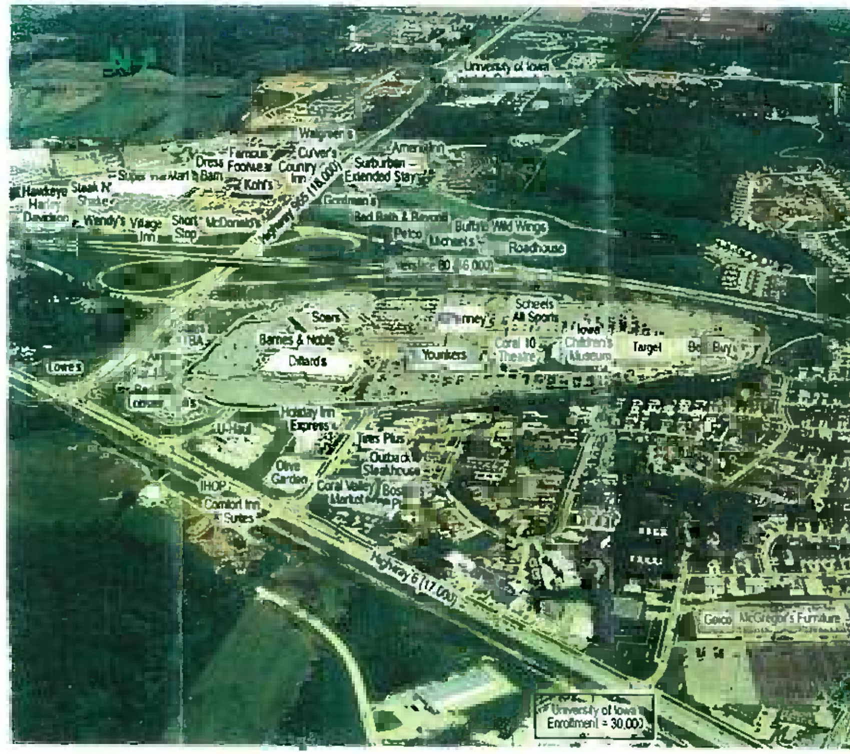
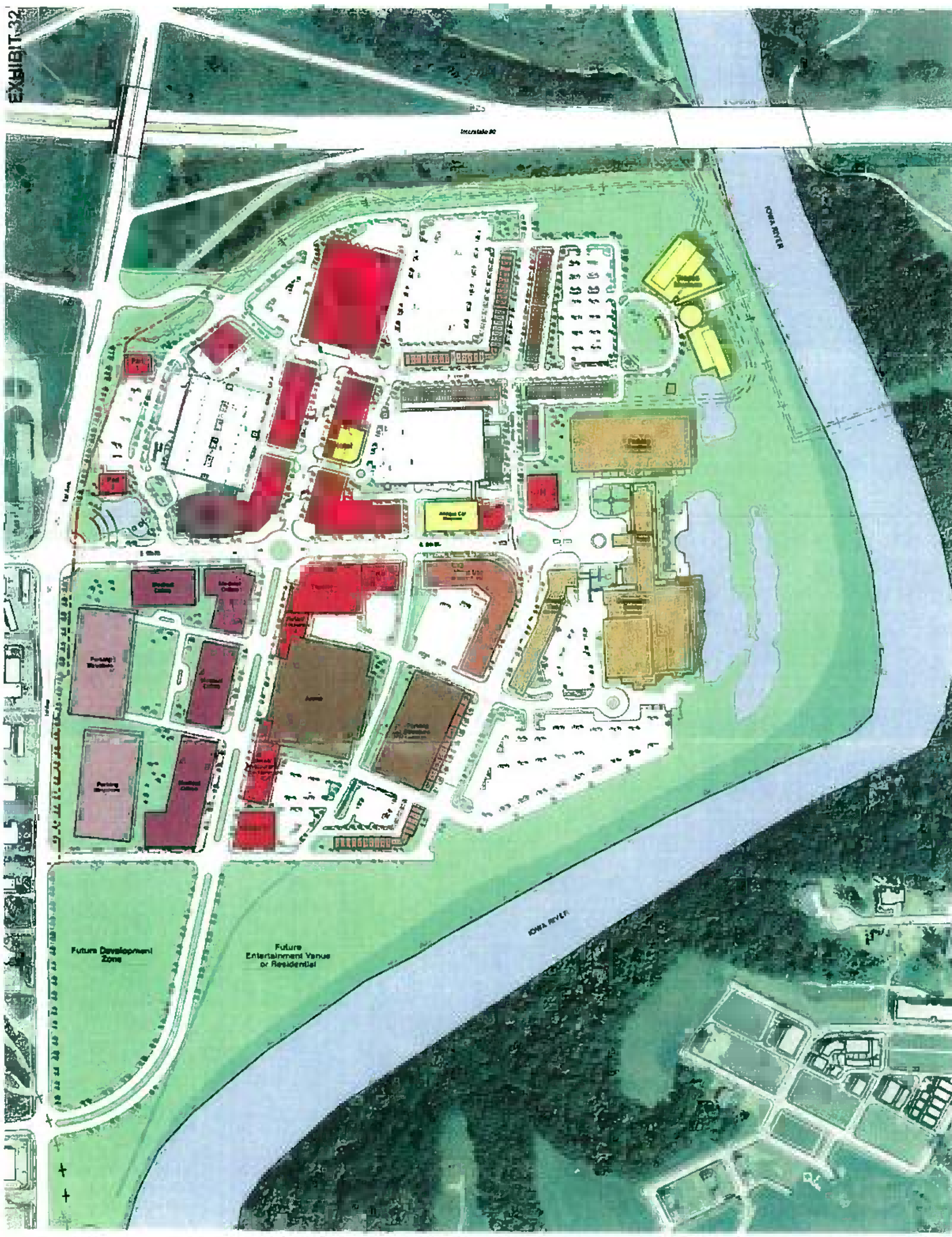


Exhibit 31
Coral Ridge Mall
Merchandise Analysis

Merchandise Category	SF	% TL	SF W/O Anchors	% TL W/O Anchors
Anchors	799,371	78.0		
Accessories, Jewelry	7,689	0.8	7,689	3.4
Beauty & Health	10,500	1.0	10,500	4.7
Cards, Gifts, Games, Toys	11,805	1.1	11,805	5.2
Children's Fashion	8,061	0.8	8,061	3.6
Fast Food/QSR	11,044	1.1	11,044	4.9
Juniors Fashions	89,520	8.7	89,520	39.8
Restaurants	17,206	1.7	17,206	7.6
Shoes	9,509	1.0	9,509	4.2
Women's Fashions	50,034	4.9	50,034	22.2
Specialty	9,904	1.0	9,904	4.4
TOTAL	1,024,643	100.0%	225,272	100.0%



Site Plan
Scale: 1" = 300'

OliverMcMillan
developer

pappageorgehaymes partners
www.pappageorgehaymes.com

6/30/10
P/H # 091903

Iowa River Landing
Coralville, Iowa

B.2.) Analyze the existing and future retail competition in the Greater Iowa City region (30-mile radius), including Cedar Rapids and Williamsburg

There are three retail venues in the Greater Iowa City region that could be considered retail competition – Lindale Mall, Westdale Mall and Tanger Outlets-Williamsburg, IA. Lindale Mall in Cedar Rapids does not have the size or breadth of store offerings that Coral Ridge Mall does. Therefore, its market is to the north and east of its location. Westdale Mall has never been a successful mall and continues to lose retailers and market share. Its loss of Von Maur Department Store (150,000 SF) in 2007 hastened its decline. The mall was recently put up for sale. Its future is in redevelopment to non-retail use.

The Tanger Outlets, Williamsburg, IA is 28.7 miles from Iowa City. This Tanger Outlet is one of Tanger's smallest outlet centers at 277,230 square feet of gross leasable area. Many of the outlet stores – Maurices, Justice, Gymboree, Rue 21, Claires, Banana Republic, Loft, Coldwater Creek, Eddie Bauer, Aeropostale, Children's Place, Bath & Body Works, Christopher & Banks and Old Navy – overlap with Coral Ridge Mall's regular priced stores. Polo/Ralph Lauren Factory store and Brooks Brothers Factory Store are considered anchors to Tanger Outlets.

B.3.) **<u>Analyze the existing and future retail centers in Des Moines and the Quad Cities</u>**

Appendix 1 is a retailer matrix of regional malls in the Central and Eastern Iowa region that compares Coral Ridge Mall's merchandise mix to Old Capitol Mall and Sycamore Mall in Iowa City; Lindale and Westdale Malls in Cedar Rapids; Westland Mall in West Burlington; and NorthPark and SouthPark Malls in the Quad Cities. Any retailer that is in the comparison malls, but not in Coral Ridge Mall is considered a prospective retailer for Iowa City/Johnson County.

Appendix 2 is a comparison of Coral Ridge Mall to the regional malls in Des Moines. Again those retailers and restaurants in the Des Moines malls that are not in Coral Ridge Mall are considered a prospective retailer or restaurant for Iowa City/Johnson County. Of the Des Moines malls, Jordan Creek Town Center in West Des Moines offers a look at a larger and more upscale merchandise mix **(Appendix 3)**. A comparison of the demographics **(Appendix 4)** of key regional malls in Iowa – Coral Ridge Mall, Lindale Mall, North ParkMall and Jordan Creek Town Center – in the 5, 10 and 20-mile radii around the respective malls – shows the greater size and affluence of Jordan Creek Town Center's market at a population of 531,000 and 2011 average household income of $70,783. However, the Iowa City/Coralville's statistics of 214,000 in population with a $63,536 average household income does not reflect its regional draw. Coral Ridge Mall has a primary market of 422,000 people **(Appendix 5)**. As was shown previously, UI students in the U.S. Census have artificially lowered the average household income in the Iowa City/Johnson County. This fact, coupled with the hidden economies of UI students and direct visitors, would put Iowa City/Johnson County demographics similar to Jordan Creek Town Center. Since Jordan Creek Town Center has regional mall competition within its market (Valley West Mall, Merle Hay Mall), we believe that those retailers and restaurants that are in Jordan Creek Town Center that are not in Coral Ridge Mall are prospective retailers and restaurants for the Iowa City/Johnson County area.

Appendix 6 is a big box matrix of tenants in the Iowa City/Coralville, Cedar Rapids, Quad Cities, Ames and Des Moines areas. It identifies big box prospects that are not currently in Iowa City/Johnson County. Big box retailers that are not currently in or near Iowa City/Johnson County are: Babies 'R Us/Toys'R Us, Burlington Coat Factory, Cabela's, Costco Warehouse, World Market, Crate & Barrel, Dave & Buster's, Dicks's Sporting Goods, DSW Show Warehouse, Fresh Market, Gander Mountain, Golf Galaxy, Guitar Center, HH Gregg, Home Depot, Home Goods, Marshall's, Office Max, Party City, Petsmart, REI, Ross Dress for Less, Sam's Club, Steinmart, Trader Joe's, Ulta and Whole Foods. All of these big box retailers are supportable in the Iowa City/Johnson County market and are, therefore, prospects for the area.

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

	Coral Ridge Mall	Old Capitol Town	Sycamore Mall	NorthPark Mall	Westland Mall	Tanger Outlets	Lindale Mall	Westdale Mall	South Park Mall
	Coralville, IA	Iowa City, IA	Iowa City, IA	Davenport, IA	West Burlington, IA	Williamsburg, IA	Cedar Rapids, IA	Cedar Rapids, IA	Moline, IL
Distance from Iowa City									
Accessories									
Claire's	X		X		X	X	X	X	X
Coach Factory						X			
Francesca's Collections	X								
Hat World									X
Icing By Claire's				X					X
Socks Galore by Hanes						X			
Solar X Eyewear				X					
Sunglass Hut	X			X			X		
Bath, Body & Health									
Bath & Body Works	X				X	X	X	X	X
Complete Nutrition				X					
Cosmetics Company						X			
Cost Cutters				X				X	
GNC	X	X		X	X	X	X	X	X
JC Penney Styling Salon	X				X				X
Lee Nails									X
Mia & Maxx Hair Studio									X
MasterCuts	X			X	X		X		X
Paris Nails	X								
ProActiv	X			X					X
Regis Salon	X	X		X	X		X		X
Sally's Beauty			X						
Trade Secret	X			X					X
Victoria Secret Beauty									X
Vitamin World				X				X	X
Cards & Gifts									
Art & Gift Center							X		
Campustown				X					
Christian Book & Gift Shoppe					X				
Dollar Heaven				X					X
Dollar Tree			X						
Hallmark	X		X	X	X		X	X	X
Harry & David						X			
Something Special									X
Spencer's	X			X			X		X
Things Remembered				X			X		X
Trademart									X
Children's Apparel									
Bobbles and Bears				X					
Carter's						X			
The Children's Place	X					X	X		X
Crazy 8	X								
GapKids				X					
Gymboree	X			X					
Gymboree Outlet						X			
Justice				X		X	X		
OshKosh B'gosh						X			

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

Department Stores									
Ben Franklin			X						
Dillard's	X			X					X
JC Penney	X			X	X			X	X
Sears	X			X			X		X
Target	X								
Von Maur			X	X			X		X
Younkers	X			X	X		X	X	X
Housewares & Home									
Corningware Corelle Revere Stores						X			
Kitchen Collection						X			
Kitchen Experts	X								
Kitchens				X					
Le Gourmet Chef						X			
Oreck Vacuums								X	
Pier 1 Imports	X								
Select Comfort	X								
The Back Store				X					X
Yankee Candle	X						X		
Jewlery									
A&A Jewelery				X					
All that Jewelry				X					
Fred Meyer Jewelers									X
Gold Italia									X
Greenberg's Jewelers	X								
Ice Links									X
Helzberg Diamonds	X			X			X		X
Kay Jewelers	X			X	X		X		X
Rogers Jewelers							X	X	
Riddles Jewelers				X	X				
Something Special				X					
Zales Jewelers				X					X
Men's Apparel/Women's Apparel									
Abercrombie & Fitch	X			X					
Aeropostale	X			X		X	X		X
Amercian Eagle Outfitters	X			X			X		X
Banana Republic	X								
Banana Republic Factory Store						X			
Brooks Brothers Factory Store						X			
Buckle	X			X	X		X		
Casual Male XL Outlet						X			
Eddie Bauer	X							X	
Eddie Bauer Outlet						X			
Express	X	X		X			X		X
Gap	X			X					
Gap Factory Store						X			
Gordmans									X
Jos A Banks				X					
Journey's	X			X			X		X
HANESbrands						X			
Hollister Co.	X			X					
Hot Topic	X			X			X		
Jockey						X			
maurices	X			X	X	X	X		X
Men's Warehouse, The							X		
Old Navy	X					X			X

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

Men's Apparel/Women's Apparel									
Pac Sun	X			X		X			
Pacifica West					X				
Polo Ralph Lauren Factory Store						X			
RCC Western Store				X					
rue21	X					X	X		
Skeffington's Formal Wear	X			X					
Tommy Hilfiger Company Stores						X			
Van Heusen						X			
VF Outlet									
Wilson's Leather Outlet						X			
Zumiez	X			X					
Music, Books & Entertainment									
Barnes & Noble	X			X					
Best Buy	X								
Borders Express					X				
Book Warehouse						X			
Coral Ridge 10 (theatre)	X								
fye									X
Ice Arena	X								
The Iowa Children's Museum	X								
Mall 8 Theaters					X				
Science Station at Lindale							X		
Sycamore 12 Theaters			X						
Time Out									X
Waldenbooks			X						X
Restaurants & Eateries									
Arby's	X					X	X		X
Bennigan's	X								
Bourbon Street Grill				X					
Bubble Tea				X					
Buffalo Wild Wings		X							
Burger King							X		
Charley's Grilled Subs	X			X					
Chick-fil-A	X			X				X	X
Chili's	X								
Chipotle		X							
Cookies & More		X	X						
Cranky Hank's Pizza, Beer and Other							X		
Dairy Queen			X						X
Dippin Dots				X					
El Dorado			X						
Great American Cookie Company	X			X			X		
Habanero's Mexican Cuisine				X					X
IHOP									X
Karmelkorn	X								
Long John Silver's/ AW									X
McDonald's									
Nedrebo's			X						
Orange Julius				X					X
Old Country Buffet	X								
Olive Garden	X			X					
Osaka Sushi Bar				X					
Panda Express	X			X			X		
Panera Bread	X		X						
Pizza Hut							X		
Pizza Place						X			
Pizza Ranch			X						
Pretzel Maker	X						X	X	

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

Restaurants & Eateries									
Quizno's		X							
Red Lobster	X						X		
Rocky Mountain Chocolate Factory						X			
Ruby Tuesday							X		
Sarku Japan	X								
Sbarro		X					X		X
Subway	X					X	X		
Taco Bell	X	X							X
Taco John's				X					X
Ultimate Confections				X					
Villa Pizza	X			X					
Village Inn							X		
Wide River Winery				X					
Wetzel's Pretzels				X					X
Whitney's Ice Cream	X								
Zone C	X								
Service									
Coral Convenience Store	X								
CVS Pharmacy		X							
Flash! Digital Portraits	X								
Great Clips			X						
Holiday Inn Express	X								
Hy-Vee Food Store							X		
IC/Coralville CVB Welcome Center	X								
JC Penney Optical	X								
JC Penney Portrait Studio									X
LensCrafters	X			X			X	X	X
MaterCuts	X								
Modern Nails	X								
Paris Nails	X								
Pearle Vision	X				X				X
Picture People				X					
Regis Salon	X								
Sears Auto Center	X								
Sears Portrait Studio	X								X
Sears Optical									X
Trade Secret	X								
U.S. Cellular	X								
YNOT INK				X					
Shoes									
Bass						X			
Famous Footwear				X		X	X		X
Finish Line	X							X	
Footlocker				X			X		
Hush Puppies/Merrell/Sebago						X			
Payless ShoeSource	X			X			X	X	X
Rockport						X			
Sketchers						X			
Shoe Dept.					X				X
Tradehome Shoes	X			X	X				
Vanity				X					
Specialty									
Balance Boards	X								
GNC	X								
Legends Western Wear	X								
Lids	X					X			
Office Max				X					X

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

Sports & Fitness								
C&Y Sports								X
Champs Sports								X
Finish Line	X		X			X	X	X
Grand Slam Collectibles						X		
Hibbett Sporting Goods			X	X				
Locker Room Legends							X	
Nike Factory Store					X			
Reebok					X			
Scheels	X							
SportsZone								X
That Golf Place					X			
Under Armour					X			
Wilson's Sporting Goods		X						
Technology & Electronics								
AT&T	X							X
Best Buy	X							
Gamesip	X							
GameStop	X		X			X	X	X
i-Wireless		X	X			X		X
Next Generation Wireless						X		
Prime Wireless			X					
Qwest	X					X		
Radio Shack		X	X	X				X
Sprint	X		X			X		X
Verizon Wireless	X		X					X
Wireless Central				X				
Wireless Express						X		
Z Wireless						X		
Toys & Hobbies								
Bonnie's Toys		X						
Build-A-Bear Workshop	X		X					
Hobbie Corner		X						
Think Tank (Iowa Children's Museum)	X							
Toys'R'Us Express					X			
Women's Apparel								
aerie	X							
Body Central								X
Bon Worth					X			
Bridal Perfection			X					
Chico's	X		X					
Christopher & Banks	X		X	X	X	X	X	X
CJ Banks	X		X			X	X	X
Charlotte Russe			X					
Coldwater Creek	X		X					
Coldwater Creek Outlet					X			
DEB shops						X		X
dressbarn					X			
Fashion Bug Plus		X						
Four Seasons						X		
J. Jill			X					
Lane Bryant			X		X	X		X
Limited, The								X
LOFT	X							
LOFT Outlet					X			

Appendix 1
Retailer Mall Matrix
Iowa City, Quad Cities and Cedar Rapids

Women's Apparel							
Motherhood Maternity	X		X				
Motherhood Maternity Outlet					X		
New York & Company			X				
Talbots		X	X			X	
Soma Intimates			X				
Style America		X					
Vanity	X		X	X		X	X
Victoria's Secret	X		X			X	X
Wet Seal	X						X

Appendix 2
Retailer Mall Matrix
Des Moines

	Coral Ridge Mall	Jordan Creek Town Center	Valley West Mall	Merle Hay Mall	North Grand Mall
	Coralville, IA	W. Des Moines, IA	W. Des Moines, IA	Des Moines, IA	Ames, IA
Distance from Iowa City					
Accessories					
Anais Gvani			X		
Brighton Collectibles		X			
Capz		X			
Claire's	X	X		X	X
Coach Factory					
Dakota Watch			X	X	
Fossil		X			
Francesca's Collections	X	X			
Hat World					
Icing By Claire's		X			
Socks Galore by Hanes					
Solar X Eyewear					
Solstice Sunglass Boutique		X			
Sunglass Hut	X	X	X		
Bath, Body & Health					
Aveda		X			
Avon		X	X		
Bare Escentuals		X			
Bath & Body Works	X	X		X	X
Bella Salon & Spa			X		
Body Shop, The		X			
Colorworks			X		
Complete Nutrition					
Cosmetics Company					
Cost Cutters			X		
GNC	X	X	X	X	X
Great Clips					X
JC Penney Styling Salon	X		X		X
Lee Nails					
Mia & Maxx Hair Studio		X			
MasterCuts	X	X			X
Merle Norman Cosmetics				X	
Paris Nails	X				
ProActiv	X	X			X
Regis Salon	X	X	X	X	X
Sally's Beauty					
Sephora		X			
Trade Secret	X			X	
Ulta		X		X	
Victoria Secret Beauty		X	X	X	
Vitamin World					

Appendix 2
Retailer Mall Matrix
Des Moines

Cards & Gifts					
Art & Gift Center					
Campustown					
Christian Book & Gift Shoppe					
Coach House Gifts			X		X
Dollar Heaven					
Dollar Tree					
Hallmark	X	X	X	X	
Harry & David					
Party City		X			
Something Special					
Spencer's	X	X			
Things Remembered					
Trademart					
Children's Apparel					
abercrombie		X			
Bobbles and Bears					
Carter's					
The Children's Place	X	X	X	X	
Crazy 8	X	X			
babyGap/GapKids		X	X		
Gymboree	X	X	X		
Gymboree Outlet					
Justice		X	X	X	
Kid's Footlocker				X	
Kid's World			X		
Lincoln & Lexi		X			
Me n' Mommy to Be		X			
OshKosh B'gosh					
Stride Rite			X		
Twins Town				X	
Department Stores					
Bed Bath & Beyond		X			
Ben Franklin					
Costco		X			
Dillard's	X	X			
JC Penney	X		X		X
Kohl's				X	
Sears	X			X	
Target	X			X	
Von Maur			X		
Younkers	X	X	X	X	X

Appendix 2
Retailer Mall Matrix
Des Moines

Housewares & Home					
Corningware Corelle Revere Stores					
Deck the Walls				X	
Elements of Design		X			
Kitchen Collection					
Kitchen Experts	X				
Kitchens					
Le Gourmet Chef					
Oreck Vacuums					
Pier 1 Imports	X				
Pottery Bam		X			
Pottery Bam Kids		X			
Select Comfort	X	X	X		
Williams-Sonoma		X			
The Back Store					
Yankee Candle	X	X			
Jewlery					
A&A Jewelery					
All that Jewelry					
Brodkey's Fine Jewelry			X		
Fred Meyer Jewelers				X	
Gold Guys		X			
Gold Italia					
Greenberg's Jewelers	X	X	X		
Ice Links					
Helzberg Diamonds	X	X	X	X	
Jared, The Galleria of Jewelery		X			
Josephs Jewelers			X		
Kay Jewelers	X		X	X	X
Pandora		X			
Rogers Jewelers		X			
Riddles Jewelers					X
Something Special					
Zales Jewelers		X			
Men's Apparel/Women's Apparel					
346 Brooks Brothers		X			
Abercrombie & Fitch	X	X			
Aeropostale	X	X	X	X	X
Amercian Eagle Outfitters	X	X	X	X	X
Banana Republic	X	X	X		
Banana Republic Factory Store					
Brooks Brothers Factory Store					
Buckle	X	X	X		X
Casual Male XL Outlet					
Eddie Bauer	X		X		X
Eddie Bauer Outlet					
Express	X	X	X		X
fab rik'		X			
Gap	X	X	X		X

Appendix 2
Retailer Mall Matrix
Des Moines

Men's Apparel/Women's Apparel					
Gap Factory Store					
Gordmans					
Halberstadt's Men's Clothier		X			
HANESbrands					
Hollister Co.	X	X			
Hot Topic	X	X		X	
J. Crew		X			
Jockey					
Jos A Banks		X			
Journey's	X			X	X
maurices	X		X	X	X
Men's Warehouse, The			X		
Old Navy	X	X		X	
Pac Sun	X	X		X	
Pacifica West					
Polo Ralph Lauren Factory Store					
RCC Western Store			X		
rue21	X		X		
Skeffington's Formal Wear	X				
Tommy Hilfiger		X			
Tommy Hilfiger Company Stores					
Van Heusen					
VF Outlet					
Wilson's Leather Outlet					
Zumiez	X				
Music, Books & Entertainment					
Barnes & Noble	X	X			
Best Buy	X	X			
Borders Express					
Book Warehouse					
Cetury Theaters		X			
Coral Ridge 10 (theatre)	X				
fye		X			
Ice Arena	X				
The Iowa Children's Museum	X				
Mall 8 Theaters					
Science Station at Lindale					

Appendix 3
Jordan Creek Town Center
Retailers & Restaurants

Accessories	
Brighton Collectibles	Fossil
Capz	Francesca's Collections
Chico's	Icing
Claire's	Lincoln & Lexi
Coach	Me n' Mommy to Be
Coldwater Creek	Purses in the City
Far East Treasures	Sunglass Hut

Bath & Beauty	
Aveda	Proactive Solutions
Bare Escentuals	Sephora
Bath & Body Works	Serenity Aveda Lifestyle Salon
Body Shop, The	Ulta
GapBody	Venetian Lifestyles Nail Salon
Icing	Victoria's Secret Beauty
Mia & Maxx Hair Salon	

Cards & Gifts	
Far East Treasures	Party City
Hallmark	Spencer's

Children's Apparel	
abercrombie	Justice
babyGap	Lincoln & Lexi
Children's Place, The	Me n' Mommy to Be
Crazy 8	Old Navy
Gymboree	

Department Stores	
Costco	Scheels
Dillard's	Younkers

Housewares & Home	
Bed Bath & Beyond	Sleep Number by Select Comfort
Elements of Design	Teavana
Love Sac	Williams-Sonoma
Pottery Barn	
Pottery Barn Kids	

Appendix 3
Jordan Creek Town Center
Retailers & Restaurants

Jewelry	
Gold Guys	Jared the Galleria of Jewelry
Greenberg Jewelers	Pandora
Helzberg Diamonds	Rogers Jewelers
Icing	Zales Jewelers

Men's Apparel	
346 Brooks Brothers	Gap
Abercrombie & Fitch	Halberstadt's Men's Clothier
Aeropostale	Hollister Co
American Eagle Outfitters	Hot Topic
Banana Republic	J.Crew
Buckle	Jos A. Banks
Express Men	Old Navy
fab rik	PacSun
Fossil	Tommy Hilfiger

Music, Books & Entertainment	
Barnes & Noble	f.y.e.
Best Buy	Hot Topic
Century Theaters	

Restaurant & Eateries	
Auntie Anne's	Joe's Crab Shack
BRAVO! Cucino Italiana	On The Border
Buffalo Wild Wings	Orange Julius
Champps	P.F. Chang's China Bistro
Charley's Grilled Subs	Panera Bread
Cheesecake Factory	Pretzel Maker
Chick-Fil-A	Samurai Sushi & Hibachi
Cinnabon	Starbucks
Cold Stone Creamery	Subway
Dairy Queen	Taco John's
Famous Teriyaki	Villa Pizza
Famous Wok	Wendy's
Fleming's Prime Steakhouse & Wine Bar	

Appendix 3
Jordan Creek Town Center
Retailers & Restaurants

Services	
Aveda	Portrait Innovations
Classic Design Nails	Regis Salon
LensCrafters	Serenity Aveda Lifestyle Salon
Master Cuts	Ulta

Services	
Mia & Maxx Hair Salon	Venetian Lifestyles Nail Salon

Shoes	
Aldo	Finish Line
Brighton Collectibles	Journeys
Buckle	LOFT
Clarks	Payless ShoeSource
Crocs	Talbots
DSW Shoes	Tradehome Shoes

Specialty	
Apple	Love Sac
Archivers	Me n' Mommy to Be
Brookstone	Petco
Costco	Relax Bodyworks
Elements of Design	Solstice Sunglass Boutique
Far East Treasures	Soma Intimates
GNC	Teavana
Godiva Chocolatier	Things Remembered
Great American Cookie Company	Tropik sun Fruit & Nut
Just Dogs Bakery	Vintage Wine & Spirts

Sports & Fitness	
Finish Line	Scheels
Pro Image	

Technology & Electronics	
Apple	Global Cellular
AT&T	Qwest
Best Buy	Radio Shack
Brookstone	Spring Valley Wireless
Cellular Advantage	Sprint
GameStop	Verizon

Appendix 3
Jordan Creek Town Center
Retailers & Restaurants

Toys & Hobbies	
Archivers	Creative Kidstuff
Build-A-Bear Workshop	

Women's Apparel	
346 Brooks Brothers	Gap
Abercrombie & Fitch	Heritage 1981
aerie	Hollister
Aeropostale	Hot Topic
American Eagle Outfitters	J. Crew
Ann Taylor	J. Jill
Banana Republic	Lane Bryant
Buckle	LOFT
Cache	New York & Company
Chico's	Old Navy
Christopher & Banks	PacSun
CJ Banks	Soma Intimates
Coldwater Creek	Talbots
dELiA's	Tommy Hilfiger
Express	Torrid
fab rik	Vanity
Forever 21	Victoria's Secret
Fossil	Wet Seal
Francesca's Collections	White House Black Market

Appendix 4
Demographic Comparison of Iowa Malls
5-Mile Radius

	Coral Ridge Mall	Lindale Mall	NorthPark Mall	Jordon Creek Town Center
	Coralville, IA	Cedar Rapids, IA	Davenport, IA	West Des Moines, IA
Distance from site/ Drive time				
Population				
2016 Projected	85,957	140,289	156,648	103,624
2011 Estimate	79,733	135,997	154,421	93,631
2000 Census	61,790	122,777	148,292	64,267
1990 Census	53,580	109,127	144,774	41,782
Growth 2011-2016	7.81%	3.16%	1.44%	10.67%
Growth 2000-2011	29.04%	10.77%	4.13%	45.69%
Growth 1990-2000	15.32%	12.51%	2.43%	53.82%
2011 Estimate - Race %				
White	86.19%	89.56%	79.53%	90.51%
Black	4.18%	4.41%	10.96%	2.31%
Asian	6.06%	2.47%	2.73%	3.60%
Hispanic*	3.22%	2.97%	7.88%	3.73%
*also included in white and black population				
Education				
No H.S. Degree	2.99%	6.38%	11.07%	2.61%
H.S. Degree/GED	14.53%	24.16%	28.04%	15.00%
Some College/Assoc Degree	24.48%	36.10%	32.98%	28.61%
Bachelor's Degree	31.54%	23.86%	19.36%	38.47%
Master's Degree and Above	26.45%	9.50%	8.56%	15.31%
Households				
2016	35,812	59,120	63,423	42,475
2011	32,631	56,488	62,518	38,206
2000	25,060	49,971	58,931	26,206
1990	19,984	43,630	56,102	16,504
2011 Household Income				
$0-$49,999	56.41%	48.24%	56.73%	34.38%
$50,000-$74,999	15.29%	22.18%	20.32%	19.72%
$75,000-$99,999	10.15%	13.50%	11.13%	16.84%
$100,000-$124,999	6.81%	7.34%	6.00%	9.99%
$125,000-$149,999	3.55%	3.51%	2.56%	5.53%
$150,000 and Above	7.80%	5.22%	3.26%	13.54%

Appendix 4
Demographic Comparison of Iowa Malls
5-Mile Radius

2011 Average Household Income	$65,229	$65,731	$55,462	$92,675
2011 Average Household Size	2.23	2.34	2.39	2.44
2011 Median All Owner Occupied House Values	$187,515	$138,392	$118,282	$199,810
2011 Census Age Breakdown (%/Total)				
0-24	40.30%	32.99%	34.63%	34.25%
25-44	31.96%	28.68%	27.33%	32.32%
45-64	20.68%	25.28%	24.63%	24.52%
Over 65	7.07%	13.06%	13.40%	8.91%
Average Age	34.00	37.70	37.40	35.10

Appendix 4
Demographic Comparison of Iowa Malls
10-Mile Radius

	Coral Ridge Mall	Lindale Mall	NorthPark Mall	Jordon Creek Town Center
	Coralville, IA	Cedar Rapids, IA	Davenport, IA	West Des Moines, IA
Distance from site/ Drive time				
Population				
2016 Projected	135,522	200,701	275,871	302,035
2011 Estimate	126,207	193,606	273,522	282,872
2000 Census	102,020	172,245	267,300	231,245
1990 Census	88,521	151,103	261,480	196,500
Growth 2011-2016	7.38%	3.66%	0.86%	6.77%
Growth 2000-2011	23.71%	12.40%	2.33%	22.33%
Growth 1990-2000	15.25%	13.99%	2.23%	17.68%
2011 Estimate - Race %				
White	87.01%	90.12%	82.46%	86.32%
Black	4.42%	4.00%	8.20%	5.19%
Asian	4.82%	2.31%	2.58%	3.06%
Hispanic*	3.64%	2.71%	8.65%	5.53%
*also included in white and black population				
Education				
No H.S. Degree	4.03%	6.56%	11.17%	6.42%
H.S. Degree/GED	17.72%	26.73%	29.42%	20.88%
Some College/Assoc Degree	25.99%	36.19%	32.61%	29.95%
Bachelor's Degree	28.89%	22.25%	18.41%	30.60%
Master's Degree and Above	23.38%	8.26%	8.30%	12.15%
Households				
2016	55,914	84,285	112,931	124,836
2011	51,174	80,053	112,349	116,412
2000	40,903	69,569	107,936	94,542
1990	33,397	59,384	103,142	79,662
2011 Household Income				
$0-$49,999	52.12%	48.61%	54.63%	42.61%
$50,000-$74,999	17.24%	22.82%	20.40%	21.02%
$75,000-$99,999	11.53%	13.48%	11.64%	14.46%
$100,000-$124,999	7.89%	7.18%	6.54%	8.82%
$125,000-$149,999	3.90%	3.35%	2.96%	4.60%
$150,000 and Above	7.32%	4.55%	3.82%	8.49%

Appendix 4
Demographic Comparison of Iowa Malls
10-Mile Radius

2011 Average Household Income	$67,398	$64,073	$58,251	$76,597
2011 Average Household Size	2.30	2.36	2.37	2.37
2011 Median All Owner Occupied House Values	$176,253	$137,228	$119,412	$162,569
2011 Census Age Breakdown (%/Total)				
0-24	37.78%	33.13%	33.09%	33.54%
25-44	30.09%	28.56%	26.15%	30.44%
45-64	23.55%	25.24%	25.96%	24.85%
Over 65	8.57%	13.08%	14.81%	11.19%
Average Age	35.40	37.60	38.60	36.50

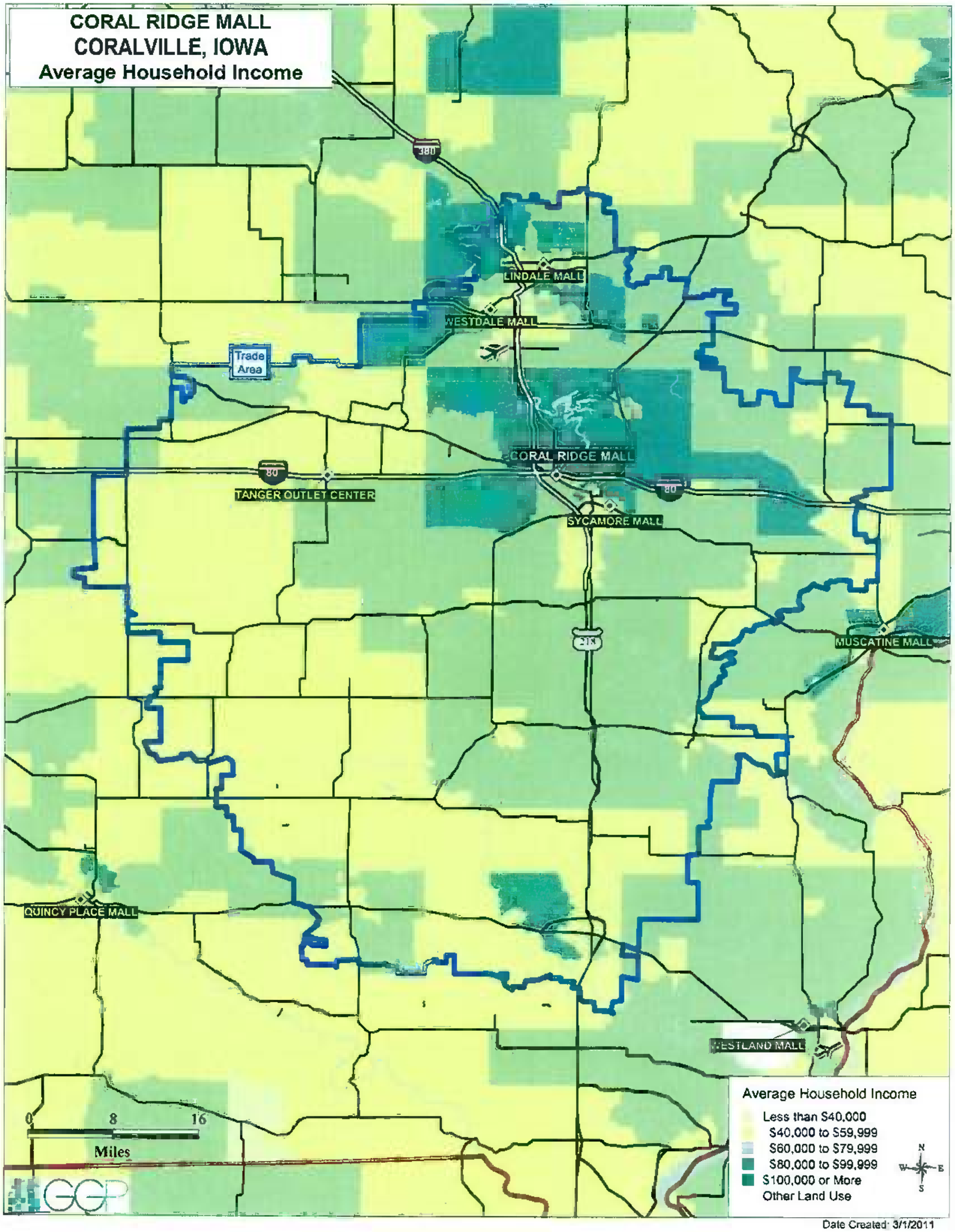
Appendix 4
Demographic Comparison of Iowa Malls
20-Mile Radius

	Coral Ridge Mall	Lindale Mall	NorthPark Mall	Jordon Creek Town Center
	Coralville, IA	Cedar Rapids, IA	Davenport, IA	West Des Moines, IA
Distance from site/ Drive time				
Population				
2016 Projected	225,593	270,252	345,908	566,159
2011 Estimate	213,723	259,771	342,930	531,134
2000 Census	182,324	226,609	335,090	436,641
1990 Census	160,293	194,823	325,835	375,432
Growth 2011-2016	5.55%	4.03%	0.87%	6.59%
Growth 2000-2011	17.22%	14.63%	2.34%	21.64%
Growth 1990-2000	13.74%	16.32%	2.84%	16.30%
2011 Estimate - Race %				
White	88.45%	91.65%	85.07%	87.00%
Black	3.95%	3.34%	6.91%	4.56%
Asian	3.39%	1.89%	2.13%	2.74%
Hispanic*	3.95%	2.38%	7.45%	6.25%
*also included in white and black population				
Education				
No H.S. Degree	6.64%	6.65%	10.79%	8.29%
H.S. Degree/GED	24.42%	28.18%	30.66%	26.27%
Some College/Assoc Degree	29.57%	35.48%	33.03%	31.33%
Bachelor's Degree	23.43%	21.40%	17.57%	24.72%
Master's Degree and Above	15.94%	8.30%	7.97%	9.38%
Households				
2016	92,479	110,638	139,992	226,257
2011	86,235	104,781	139,096	211,415
2000	72,328	89,199	133,318	172,415
1990	60,638	74,628	126,055	146,694
2011 Household Income				
$0-$49,999	52.22%	46.59%	51.88%	44.86%
$50,000-$74,999	19.70%	22.82%	21.15%	21.80%
$75,000-$99,999	11.82%	14.19%	12.58%	14.21%
$100,000-$124,999	7.33%	7.92%	7.12%	8.45%
$125,000-$149,999	3.35%	3.58%	3.23%	4.26%
$150,000 and Above	5.57%	4.90%	4.03%	6.43%

Appendix 4
Demographic Comparison of Iowa Malls
20-Mile Radius

2011 Average Household Income	$63,536	$66,311	$60,451	$70,783
2011 Average Household Size	2.35	2.4	2.40	2.46
2011 Median All Owner Occupied House Values	$152,943	$142,138	$124,283	$146,581
2011 Census Age Breakdown (%/Total)				
0-24	36.35%	33.50%	32.74%	34.37%
25-44	28.26%	27.83%	25.56%	29.49%
45-64	24.27%	25.93%	27.07%	24.80%
Over 65	10.61%	12.75%	14.64%	11.34%
Average Age	36.30	37.60	38.80	36.40

APPENDIX 5



CORAL RIDGE MALL
CORALVILLE, IOWA
Average Household Income
380
LINDALE MALL
WESTDALE MALL
Trade Area
CORAL RIDGE MALL
80
TANGER OUTLET CENTER
80
SYCAMORE MALL
218
MUSCATINE MALL
QUINCY PLACE MALL
WESTLAND MALL
0 8 16
Miles
GGP
Average Household Income
Less than $40,000
$40,000 to $59,999
$60,000 to $79,999
$80,000 to $99,999
$100,000 or More
Other Land Use
N
W
E
S
Date Created: 3/1/2011

Latitude: 41.690948 Longitude: -91.602721

	67.9% Trade Area	%
Population Overview		
2015 Projection	439,144	
2010 Estimate	421,764	
2000 Census	381,447	
1990 Census	340,622	
% Growth 2000 to 2015	15.13%	
Household Overview		
2015 Projection	190,050	
2010 Estimate	171,592	
2000 Census	151,657	
1990 Census	130,680	
% Growth 2000 to 2015	16.72%	
2010 Average Household Size	2.4	
2010 Households by Household Income		
Income less than $15,000	18,133	10.57%
Income $15,000 - $24,999	18,066	10.53%
Income $25,000 - $34,999	19,228	11.21%
Income $35,000 - $49,999	27,808	16.21%
Income $50,000 - $74,999	36,920	21.52%
Income $75,000 - $99,999	22,543	13.14%
Income $100,000 - $124,999	12,900	7.52%
Income $125,000 - $149,999	6,286	3.66%
Income $150,000 - $199,999	4,867	2.84%
Income $200,000 - $499,999	3,965	2.31%
Income $500,000 or more	825	0.48%
Average Household Income	$65,967	
Median Household Income	$51,721	
Per Capita Income	$27,230	
2015 Households by Household Income		
Income less than $15,000	17,623	9.79%
Income $15,000 - $24,999	17,421	9.68%
Income $25,000 - $34,999	18,831	10.46%
Income $35,000 - $49,999	27,653	15.36%
Income $50,000 - $74,999	38,031	21.12%
Income $75,000 - $99,999	24,369	13.53%
Income $100,000 - $124,999	15,117	8.40%
Income $125,000 - $149,999	8,287	4.60%
Income $150,000 - $199,999	6,270	3.48%
Income $200,000 - $499,999	5,270	2.93%
Income $500,000 or more	1,168	0.65%
Average Household Income	$71,372	
Median Household Income	$55,579	
Per Capita Income	$28,656	

Latitude: 41.690840 Longitude: -91.602721

	67.5% Trade Area	%
2010 Population by Race		
White	381,273	90.40%
Black/African American	13,776	3.27%
American Indian & Alaska Native	1,470	0.35%
Asian	11,166	2.65%
Native Hawaiian/Other Pacific Islander	221	0.05%
Some Other Race	5,950	1.41%
Two or More Races	7,908	1.87%
2010 Population Hispanic or Latino		
Hispanic or Latino	15,111	3.58%
Not Hispanic or Latino	406,653	96.42%
2010 Population Age 25+ by Education		
Some College, no degree	60,657	22.04%
Associate Degree	27,394	9.95%
Bachelor's Degree	59,163	21.49%
Master's Degree	22,011	8.00%
Professional School Degree	5,951	2.16%
Doctorate Degree	6,111	2.22%
Bachelor's Degree or above	93,236	33.87%
2010 Population by Age		
Age 0 - 4	26,933	6.39%
Age 5 - 9	26,572	6.30%
Age 10 - 14	26,585	6.30%
Age 15 - 17	16,158	3.83%
Age 18 - 20	23,499	5.57%
Age 21 - 24	26,771	6.35%
Age 25 - 34	56,838	13.48%
Age 35 - 44	58,143	13.79%
Age 45 - 54	59,416	14.09%
Age 55 - 64	48,221	11.43%
Age 65 - 74	27,121	6.43%
Age 75 - 84	16,894	4.01%
Age 85 and over	8,633	2.05%
Median Age	36.3	
Average Age	37.5	

Latitude: 41.690943 Longitude: -91.602721

	10 Mile Radius	%	20 Mile Radius	%	30 Mile Radius	%
Population Overview						
2015 Projection	130,579		217,174		416,214	
2010 Estimate	121,929		205,660		397,576	
2000 Census	101,856		179,745		354,075	
1990 Census	88,355		157,910		312,299	
% Growth 2000 to 2015	28.30%		20.82%		17.55%	
Household Overview						
2015 Projection	53,856		88,850		170,688	
2010 Estimate	49,872		83,435		161,567	
2000 Census	40,838		71,200		140,550	
1990 Census	33,335		59,680		119,520	
% Growth 2000 to 2015	31.91%		24.79%		21.44%	
2010 Average Household Size	2.3		2.3		2.4	
2010 Households by Household Income						
Income less than $15,000	6,552	13.14%	10,057	12.05%	16,232	10.00%
Income $15,000 - $24,999	5,396	10.82%	9,041	10.84%	16,438	10.17%
Income $25,000 - $34,999	5,090	10.21%	8,921	10.69%	17,563	10.87%
Income $35,000 - $49,999	7,432	14.90%	13,103	15.70%	25,852	16.00%
Income $50,000 - $74,999	8,595	17.23%	16,406	19.66%	34,922	21.61%
Income $75,000 - $99,999	6,130	12.29%	10,570	12.67%	21,995	13.61%
Income $100,000 - $124,999	4,041	8.10%	6,442	7.72%	12,637	7.96%
Income $125,000 - $149,999	2,209	4.43%	3,226	3.87%	6,201	3.84%
Income $150,000 - $199,999	2,210	4.43%	2,923	3.50%	4,804	2.97%
Income $200,000 - $499,999	1,839	3.69%	2,266	2.72%	3,930	2.43%
Income $500,000 or more	377	0.76%	478	0.57%	803	0.50%
Average Household Income	$72,002		$67,574		$67,545	
Median Household Income	$51,954		$50,906		$53,364	
Per Capita Income	$28,890		$27,797		$27,804	
2015 Households by Household Income						
Income less than $15,000	6,442	11.96%	9,851	11.09%	15,878	9.30%
Income $15,000 - $24,999	5,251	9.75%	8,766	9.80%	15,678	9.36%
Income $25,000 - $34,999	5,139	9.54%	8,849	9.96%	17,362	10.14%
Income $35,000 - $49,999	7,367	13.68%	13,015	14.65%	25,738	15.08%
Income $50,000 - $74,999	9,363	17.38%	17,243	19.40%	36,124	21.16%
Income $75,000 - $99,999	6,593	12.24%	11,434	12.87%	23,723	13.90%
Income $100,000 - $124,999	4,795	8.63%	7,589	8.54%	15,034	8.81%
Income $125,000 - $149,999	3,002	5.57%	4,437	4.99%	8,274	4.85%
Income $150,000 - $199,999	2,779	5.16%	3,720	4.19%	6,235	3.65%
Income $200,000 - $499,999	2,596	4.82%	3,205	3.61%	5,238	3.07%
Income $500,000 or more	583	1.08%	717	0.81%	1,152	0.67%
Average Household Income	$79,748		$74,293		$73,079	
Median Household Income	$57,305		$55,677		$57,222	
Per Capita Income	$33,290		$30,726		$30,290	

Latitude: 41.690848 Longitude: -91.602721

	10 Mile Radius	%	20 Mile Radius	%	30 Mile Radius	%
2010 Population by Race						
White	106,208	87.11%	182,428	88.70%	359,102	90.37%
Black/African American	5,264	4.32%	7,776	3.78%	13,292	3.34%
American Indian & Alaska Native	367	0.30%	780	0.38%	1,418	0.36%
Asian	5,940	4.87%	6,973	3.39%	10,546	2.65%
Native Hawaiian/Other Pacific Islander	52	0.04%	118	0.06%	217	0.05%
Some Other Race	1,613	1.32%	3,406	1.66%	5,294	1.33%
Two or More Races	2,486	2.04%	4,177	2.03%	7,507	1.89%
2010 Population Hispanic or Latino						
Hispanic or Latino	4,188	3.43%	7,868	3.82%	13,465	3.39%
Not Hispanic or Latino	117,741	96.57%	197,794	96.18%	383,911	96.61%
2010 Population Age 25+ by Education						
Some College, no degree	13,843	18.37%	26,943	20.71%	56,913	22.07%
Associate Degree	6,446	8.55%	11,926	9.17%	26,465	10.26%
Bachelor's Degree	21,768	28.88%	30,020	23.07%	50,631	21.86%
Master's Degree	10,449	13.86%	12,820	9.85%	21,031	8.16%
Professional School Degree	3,505	4.65%	3,941	3.03%	5,601	2.17%
Doctorate Degree	4,696	6.23%	5,142	3.95%	5,913	2.29%
Bachelor's Degree or above	40,418	53.63%	51,923	39.90%	89,176	34.58%
2010 Population by Age						
Age 0 - 4	6,630	5.44%	12,474	6.07%	25,633	6.45%
Age 5 - 9	6,589	5.40%	12,352	6.01%	25,299	6.37%
Age 10 - 14	6,599	5.41%	12,320	5.99%	25,202	6.34%
Age 15 - 17	3,769	3.09%	7,162	3.48%	15,258	3.84%
Age 18 - 20	10,953	8.98%	14,927	7.26%	22,663	5.70%
Age 21 - 24	12,025	9.86%	16,291	7.92%	25,423	6.40%
Age 25 - 34	19,033	15.61%	29,891	14.53%	54,076	13.61%
Age 35 - 44	17,686	14.51%	28,881	14.04%	55,130	13.88%
Age 45 - 54	15,543	12.75%	27,279	13.26%	55,924	14.07%
Age 55 - 64	12,802	10.50%	22,363	10.87%	44,682	11.24%
Age 65 - 74	5,822	4.77%	11,597	5.64%	25,072	6.31%
Age 75 - 84	3,041	2.49%	6,784	3.30%	15,328	3.86%
Age 85 and over	1,438	1.18%	3,325	1.62%	7,690	1.94%
Median Age	32.6		34.1		35.8	
Average Age	35.2		36.3		37.2	

Appendix 6
Big Box Matrix

TENANT	Iowa City	Cedar Rapids	Quad Cities	Ames	Des Moines
Distance from Iowa City		26 mi	57mi		111mi
Babies'R'us / Toys'R'us					X
Barnes & Noble	X	X	X		X
Bed Bath & Beyond	X	X	X		X
Ben Franklin Crafts	X		X	X	
Best Buy	X	X	X	X	X
BJ's Wholesale					
Burlington Coat Factory			X		X
Buy Buy Baby					
Cabela's					
Carmike		X			
Cinemark				X	X
Costco Warehouse					X
Cost Plus World Market					X
Comp USA					
Crate & Barrel					
Dave & Busters					
Dick's Sporting Goods		X	X		
Dress Barn	X	X	X		X
DSW (Discount Shoe Warehouse)					X
Factory Card Outlet					
Fresh Market					
Gander Mountain		X	X		
Garden Ridge					
Gold's Gym			X		X
Golf Galaxy					X
Guitar Center		X	X		X
HHGregg					
Hobby Lobby	X		X	X	X
Home Depot		X	X		X
HomeGoods					
Jo Ann Fabrics	X	X	X	X	X
K&G Warehouse					

Appendix 6
Big Box Matrix

TENANT	Iowa City	Cedar Rapids	Quad Cities	Ames	Des Moines
Distance from Iowa City		26 mi	57mi		111mi
Kohl's	X	X	X		X
Kroger					
L.A. Fitness					
Lowe's Hardware	X	X	X	X	X
Marshall's			X		X
Michael's Arts & Crafts	X	X	X		X
Off Broadway Shoe Warehouse					
Office Depot	X				X
Office Max		X	X		
Old Navy	X	X	X		X
Party City					X
Petco	X	X	X		X
Petsmart		X	X		X
Pier 1 Imports	X	X	X		X
Rack Room Shoes					
Regal Cinema					
REI					
Ross Dress for Less					
Sam's Club		X	X	X	X
Shoe Carnival	X		X		X
Sports Authority					X
Sportsman's Warehouse					
Staples	X	X	X	X	X
SteinMart					
T.J. Maxx	X	X	X		X
Target	X	X	X	X	X
Toys R Us / Kids combo		X	X		X
Trader Joe's					X
Ulta		X	X		X
Value City Furniture					
Wal-Mart Super Center	X	X	X	X	X
Wegman's					
Whole Foods					
Younkers	X	X	X	X	X

B.4.) Determine the prospective retailers for Downtown Iowa City and The Riverfront Crossing District

Exhibit 33 details the prospective retailers for Downtown Iowa City and The Riverfront Crossing District.

Exhibit 33
Prospective Retailers & Restaurants
For Downtown Iowa City & The Riverfront Crossings District

Accessories	
Anais Gvani	Fossil
Brighton Collectibles	Icing by Claire's
Capz	Solar X Eyewear
Dakota Watch	Soltice Sunglass Boutique

Bath & Beauty	
Aveda	Merle Norman Cosmetics
Avon	Mia & Maxx Hair Studio
Bare Escentuals	Sally's Beauty
Bath & Body Works	Sephora
Bella Salon & Spa	The Body Shop
Colorworks	Ulta
Complete Nutrition	Victoria's Secret Beauty
Cost Cutters Hair Salon	Vitamin World
Great Clips Hair Salon	

Big Boxes	
Babies 'R Us/Toys 'R Us	Home Goods
Burlington Coat Factory	Marshall's
Cabela's	Office Max
Costco Warehouse	Party City
Crate & Barrel	Petsmart
Dave & Buster's	REI
Dick's Sporting Goods	Ross Dress for Less
DSW Shoe Warehouse	Sam's Club
Fresh Market	Steinmart
Gander Mountain	Trader Joe's
Golf Galaxy	Ulta
Guitar Center	Whole Foods
HH Gregg	World Market
Home Depot	

Exhibit 33
Prospective Retailers & Restaurants
for Downtown Iowa City & The Riverfront Crossings District

Cards & Gifts	
Art & Gift Center	Hallmark Cards
Campustown	House Gifts
Christian Book & Gift Shoppe	Things Remembered
Dollar Tree	

Children's Apparel	
abercrombie	Lincoln & Lexi
baby gap/Gap kids	Me n' Mommy to Be
Bobbies & Bears	OshKosh B'gosh
Justice	Stride Rite Shoes
Kid's Footlocker	Twins Tower
Kid's World	

Department Stores	
Bed, Bath & Beyond	Kohl's
Ben Franklin	Target
Costco	Younkers
J.C. Penney	

Housewares & Home	
Deck The Walls	Oreck Vacuums
Elements if Design	Pottery Barn
Kitchens	Pottery Barn Kids
Kitchens Collection	The Back Store

Housewares & Home	
Kitchen Experts	Williams-Sonoma
La Gourmet Chef	

Jewelry	
All the Jewelry	Riddles Jewelers
Gold Guys	Rogers Jewelers
Jared The Galleria of Jewelry	Something Special
Joseph's Jewelers	Zale's Jewelers
Pandora	

Men's Apparel	
Fab rik	Jos A Banks
Halberstadt's Men's Clothiers	Men's Wearhouse
J. Crew	RCC Western Store

Exhibit 33
Prospective Retailers & Restaurants
for Downtown Iowa City & Riverfront Crossings District

Music, Books & Entertainment	
Alma Drafthouse Cinema	Dave & Buster
AMC Dine-In Theaters	f.y.e
Bowling Alley	Marcus Theaters
Century Theaters	Movie Tavern
Chuck E. Cheese	Muvico/Splitsville
Cinebarre (Regal)	Studio Movie Grill
Cobb Cinema Bistro	Temporary Ice Arena (Winter0

Restaurant & Eateries	
Applebee's	Maid Rite
Arby's	McDonald's
Auntie Anne's Pretzels	Olive Garden
Bravo! Cucina Italiana	Orange Julius
Bubble Tea	Panda Express
Burger King	Panera Bread
Champp's Sports Restaurant	PF Chang's China Bistro
Chili's	Red Lobster
Chipotle	Rocky Mountain Chocolate Factory
Dairy Queen	Ruby Tuesday
Fleming's Prime Steakhouse	Taco John's
Habanero's Mexican Cuisine	The Cheesecake Factory
Joe's Crab Shack	Wendy's
Long John Silver's	Wide River Winery

Services	
Fed-x Office	Picture People
Flash! Digital Portraits	UPS Store
Hy-Vee Food Store	

Shoes	
Aldo Shoes	Lady Foot locker
Clarks Shoes	Shoe Carnival
Crocs	Shoe Dept
DSW Shoe Warehouse	Skechers
Fit To Be Tied	Todd's Naturalizer
Footlocker	

Specialty	
Archiver's	Staples
Godiva Chocolatier	Teavana
Office Max	

Sports & Fitness	
Champs Sports	Locker Room Legends
Dunham's Sports	Play Makers
Grand Slam Collectibles	Pro Image
Hibbett Sporting Goods	

Technology & Electronics	
Apple Store	i-wireless
AT&T	Qwest
Best Buy	Radio Shack
Brookstone	Wireless Central
CD Warehouse	Wireless Express
GameStop	Z Wireless

Toys & Hobbies	
Bonnie's Toys	Hobby Corner
Creative Kidstuff	Teddy Bear Connection

Women's Apparel	
Ann Taylor	Heritage 1981
Body Central	J. Jill
Bridal Perfection	Lane Bryant
Cacique	New York & Company
Charlotte Russe	Soma Initimates
Deb Shops	The Limited
dElia's	Torrid
Four Seasons	White House/Black Market

C. Establish analogues from other Comparable College Towns

1. **Identify other College Towns with similar circumstances such as a college dominated economy, a regional draw of 30 miles without major city competition, a strong Baby Boomer alumni base and a top fifty football or basketball program, e.g. Lawrence, KS, Charlottesville, VA and Boulder, CO.**

Upon review of the statistical comparisons **(Exhibit 34)** of the University of Kansas, the University of Illinois, the University of Colorado and the University of Virginia to the University of Iowa, we chose the University of Colorado at Boulder and the University of Virginia, Charlottesville, VA as analogues for the University of Iowa, Iowa City, IA. The University of Colorado at Boulder has a similar sized student body – 30,825 vs. 30,417 for UI. The population of the City of Boulder is 120,932. The University of Iowa has a more successful sports programs and outdraws Colorado's football program by 494,000 to. their 281,000. The University of Virginia has a smaller student body (21,049) to the University of Iowa (30,825), while their 20-mile populations are similar to Charlottesville, VA (206,000) vs. Iowa City (169,560).

Exhibit 34
College Town Comparison

	University of Iowa	University of Kansas	University of Illinois	University of Colorado	University of Virginia
	Iowa City, IA	Lawrence, KS	Champaign, IL	Boulder, CO	Charlottesville, VA
20-mile Population	169,560	183,590	208,461	120,932[1]	206,252
2010-2011Student Population*	30,825	29,462	40,967	30,417	21,049
Living Alumni	243,765	305,717	425,000	299,000	197,762**
2010 Total Football Attendence	494,095	313,955	325,126	281,182	318,212
1 Boulder City Limits					

*Total students, including undergraduate, graduate and professional students
**2008 number

Boulder, Colorado's retail consists of two destinations -Downtown on Pearl Street and the Twenty-Ninth Street. The Downtown Boulder retailers are similar to Downtown Iowa City with their locally owned shops and restaurants. There are fifteen art galleries, only four bars with musical performances, eight card and book shops, very little children's apparel, sixteen gift and specialty stores. There is a local grocer, a general store, a farmers market, a wine shop, six primarily holistic type health shops, fourteen antique and furniture stores, twenty-five fashion and shoe stores. The quick service restaurants are all local and include three coffee shops, two delis and other ethnic offerings. There are regional and national restaurants in the mix with The Cheesecake Factory, Conor O'Neil's Irish Pub & Restaurant, BJ's Restaurant & Brewery, Old Chicago, Rio Grande and Ted's Montana Grill. The majority of the restaurants are locally owned (35) and consist of a wide range of cuisines – latin & central american, turkish and arab, italian, sushi and asian. Pearl Street's specialty foods are tea shops, coffee shops, a bakery, chocolate shop, deli, ice cream and a vegetarian restaurant. In terms of sporting goods, there are three bicycle shops, two women-oriented sports shops and various other sports shops. Downtown Boulder is a true analogue to whom Downtown Iowa City should look to for expanding its locally owned concepts.

The other venue in Boulder is a redeveloped mall that is now an open air center, primarily focused on national retailers, National retailers **(Exhibit 35)** in this retail center that are not in the Iowa City/Johnson County market should be supportable within Iowa City. They are Anthropologie, Apple Store (not UI Apple authorized store), Arhaus Furniture, California Pizza Kitchen, Cantina Laredo, Clarks Shoes, Jamba Juice, Lady Footlocker, lucy, lululamon athletica, M.A.C Cosmetics, Noodles & Company, Origins, Papyrus, Peet's Coffee & Tea, Pei Wei Asian Diner, Sephora, Smashburger, Sur la Table, The Levi's Store, The North Face, The Walking Company and Whole Foods. If these national stores are supportable in Boulder, Colorado, they are also supportable in Iowa City

Exhibit 35
National Retailers and Restaurants
Boulder Colorado

American Apparel
Anthropologie
Apple Store
Arhaus Furniture
California Pizza Kitchen
Cantina Laredo
Chipolte
Clark's Shoes
Conor's O'Neil's Irish

Noodles & Company
Origins
Panera Bread
Papyrus
Patagonia
Peet's Coffee & Tea
Pei Wei Asian Diner
Sephora
Smashburger

Pub
Crocs
J. Jill
Jamba Juice
Lady Footlocker
lucy
lululemon athletica
Lush Cosmetics
M.A.C. Cosmetics
Solstice Sunglass Boutique
Steve Madden Shoes
Sur la Table
Ted's Montana Grill
The Cheesecake Factory
The North Face
The Walking Company
Urban Outfitters
Whole Foods

(*Not in Iowa City/Coralville)

Charlottesville, Virginia is the other analogue college town for Iowa City. Charlottesville has three retail hubs – Downtown Charlottesville (which unlike Iowa City is not adjacent to campus), Barracks Road Shopping Center (adjacent to the University of Virginia) and a mall, Charlottesville Fashion Square (five miles from UVA). We view Charlottesville as a demonstration of how retail can be distributed over three retail hubs. Iowa City currently has two retail hubs – the Coral Ridge Mall and Coralville corridor (including Iowa River Landing), as well as Downtown Iowa City. The third potential retail hub could be the retail portion of the proposed mixed-use Riverfront Crossings District.

Downtown Charlottesville, as is Downtown Boulder and Downtown Iowa City, is dominated by an eclectic mix of local retailers. There are some national retailers – Urban Outfitters, CVS Drugs, Yves Delorme, Five Guys Burgers & Fries and Regal Cinemas (6 screens) that serve their purpose well for Downtown. As with Downtown Boulder's Pearl Street, Charlottesville's Downtown Mall consists primarily of local specialty retailers in the music/performance, book gifts, antiques and furniture, fashion and shoes, restaurants and specialty foods merchandise categories.

Barracks Road Shopping Center is a redeveloped strip center and therefore, did not consider its mixed-use potential when it was redeveloped. However, it added national retailers **(Exhibit 36)** to its mix, including Anthropologie, Oil & Vinegar, Pink Palm, bevello shoes, an Orvis dealer, CVS Drugs, Origins, Ulta, Loft, Banana Republic, Chico's, Francesca's Collection, Old Navy, Talbot's, White House/Black Market, Barnes & Noble, Lindt Chocolate, Yankee Candle, Joseph A. Banks, Ben & Jerry's, Brixx Wood Fired Pizza, BW3 Pub & Grill, Five Guys Burgers & Fries, Panera Bread and Smoothie King. Some of the national retailers mentioned are in Coral Ridge Mall. The others are opportunities for Iowa City since, if they are successful in Charlottesville (and they are), they will have success in Iowa City also. Charlottesville Fashion Square has primarily those mall retailers that are also found in Coral Ridge Mall

Exhibit 36
National Retailers and Restaurants
Charlottesville, Virginia

Ann Taylor	**Oil & Vinegar**
Anthropologie	**Origins**
Bare Escentuals	**Orvis**
Ben & Jerry's	**Panera Bread**
Best Buy Mobile	**Pink Palm**
bevello shoes	**Red Robin Restaurant**
Body Central	**Ruby Tuesday**

Brixx Wood Fired Pizza
Chipolte
Clark's Shoes
Coach
Five Guys Burgers & Fries
Foot Locker
J. Crew
Jos. A. Banks
Kitchen Collection
Lindt Chocolate
Salon Cielo, Aveda Salon
Sephora
Smoothie King
Talbot's
The Melting Pot
The Walking Company
Ulta Cosmetics
Urban Outfitters
White House/Black Market
Yves Delormé

*** Not in Iowa City/Coralville**

D. Results of Survey of Three Iowa City Consumer Groups – University of Iowa Students, University of Iowa Faculty/Staff and Iowa City/Johnson County Residents

A web-based questionnaire was conducted to determine the psychographics of three consumer groups – University of Iowa students, University of Iowa faculty/staff and Iowa City/Johnson County residents. We solicited the opinions of these three consumer groups in regard to their shopping patterns; specialty merchandise needs; specific retailer and restaurants wanted for Downtown Iowa City; reasons for shopping Downtown; disadvantages of shopping Downtown; parking issues; and what can be done to improve the Downtown shopping experience. There were 3,500 responses to the questionnaire – 885 from UI students, 1,220 UI faculty/staff and 1,395 residents of Iowa City/Johnson County. The 3,500 responses are an excellent sample for a questionnaire, particularly the balanced responses from each consumer group. The 2007 survey only consisted of a sample of 1,196. **Exhibit 37** is a summary of the responses to the questionnaire.

1. Breakdown the respondents to the survey according to the three consumer groups and their demographics

The breakdown by gender **(Exhibit 38)** was even among all three groups – 68.3%, 68.6% and 64.4% for an average 66.6% that were female respondents. This is a good breakdown, because females are the predominant shoppers in the retail industry. The breakdown in age naturally had 60.1% of the UI students between 19-24. For the UI faculty/staff 90.7% of their sample is between 25-64 years of age. The Iowa City/Johnson County sample is very similar in age with the UI faculty/staff with 83.3% between the ages of 25-64 **(Exhibit 39)**. In terms of income ranges **(Exhibit 40)**, the UI students' parental income is less in the sample (46.2% over $75,000 in household income) vs. UI faculty/staff (61.3% over $75,000 household income) and Iowa City/Johnson County residents (54.2% over $75,000 household income).

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

1. Are you:

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Student of the University of Iowa	885			885
Faculty or Staff Member at the University of Iowa		1,220		1,220
Resident of Iowa City/Johnson County			1,395	1,395
answered questions	885	1,220	1,395	3,500

2. Where have you shopped in the past six months for clothing, home furnishings, meals, gifts and services NOT including groceries? (multiple answers are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Downtown Iowa City	77.5%	69.2%	71.7%	71.5%
Coral Ridge Mall	85.8%	84.1%	80.7%	82%
Coraville Free-Standing Retail (Big Boxes. i.e. Target, Kohls, WalMart)	70.7%	76 1%	74.9%	73.0%
Sycamore Mall	26.5%	52.7%	54.3%	47 1%
Cedar Rapids (Lindale Mall Retail Corridor)	11.6%	16.5%	14.4%	14.6%
Des Moines	18 5%	16.9%	16.2%	16.5%
Quad Cities	8.4%	7.1%	6.5%	7.1%
Internet	71.7%	74.1%	71.9%	71.4%

3. What are your three main reasons where you shop the most? (multiple answrrs are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Convenience	72.0%	75.1%	71.4%	72.5%
Selection	74.0%	69.8%	71.0%	70.7%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

3. What are your three main reasons where you shop the most? (multiple answerrs are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Price	72.4%	60.3%	61.7%	63.0%
Quality	42.7%	44.7%	46.9%	44.8%
Service	10.9%	16.5%	20.7%	17.2%
Parking	25.1%	39.0%	36.0%	34.4%
Other	5.3%	6.5%	8.0%	6.9%

4. Of which categories of specialty merchandise would like more stores in Downtown Iowa City? (multiple answers are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Women's Apparel	4.7%	46.5%	40.7%	43.9%
Men's Apparel	23.4%	22.2%	25.5%	23.4%
Electronics, Computer, Software	23.4%	26.4%	26.7%	25.6%
Family Apparel	4.7	20.3%	17.4%	15.4%
Organic Grocer (Whole Foods, Trader Joe's)	41.9%	43.4%	39.6%	41.5%
Junior Apparel	9.5%	5.1%	5.5%	6.3%
Health & Beauty	27.5%	19.0%	18.4%	20.4%
Children's Apparel	4.0%	14.4%	13.5%	11.4%
Leather Goods, Luggage	2.8%	8.4%	7.4%	6.7%
Shoes	40.4%	40.9%	37.4%	38.9%
Optical Goods	2.0%	2.5%	2.1%	2.2%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

4. Of which categories of specialty merchandise would like more stores in Downtown Iowa City? (multiple answers are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Jewelry, Accessories	14.8%	9.2%	8.1%	9 8%
National Restaurants	28.1%	26.3%	21.8%	25.0%
Sporting Goods	16.3%	16.1%	15.9%	15.8%
Bakery	49.0%	47.9%	46.5%	47 1%
Hobby & Toys	14.1%	21.5%	23.2%	20.5%
Book Store - National	18.7%	15.3%	14.3%	15.3%
Movie, Theater, Entertainment	63.9%	56.2%	60.7%	59 3%
Bowling Alley	38.3%	23.3%	28.8%	28.1%

5. Which specific retailers and restaurants would you like in Downtown Iowa City? (multiple answers are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Wet Seal	9..7%	2.3%	2.0%	4.0%
Buckle	13.1%	4 5%	3.7%	6.4%
Yankee Candle	6.1%	6.5%	4.7%	5 8%
Chico's	2.3%	9.2%	7.4%	6.8%
Apple Computers	39 6%	35.5%	39.0%	37 5%
Children's Place	1.9%	8.1%	7.8%	6.4%
Bravo! Cucina Italiana Restaurant	14.4%	13.4%	11.7%	12.7%
Coldwater Creek	3.6%	16.6%	12.7%	12.3%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

5. Which specific retailers and restaurants would you like in Downtown Iowa City? (multiple answers are appropriate)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Champps Sports Restaurant	14.9%	11.4%	10.3%	11.8%
Crazy 8 Children's	1.5%	5.3%	5.3%	4.6%
The Cheesecake Factory	46.5%	42.1%	40.2%	42.1%
Eddie Bauer	11.9%	24.2%	20.8%	20.0%
Fleming's Prime Steakhouse	8.5%	10.1%	9.2%	9.5%
Forever 21	36.0%	9.7%	9.1%	15.6%
J.Crew	26.0%	30.6%	31.0%	29.6%
Urban Outfitters	50.1%	25.7%	30.2%	53.2%
Hollister Co	7.9%	3.8%	3.5%	4.7%
J. Jill	4.0%	18.1%	17.1%	14.3%
Loft	17.3%	20.7%	18.0%	18.5%
Jos. A. Bank	3.4%	7.0%	7.1%	6.5%
P.F. Chang's China Bistro	36.0%	36.4%	32.2%	34.6%
White House/Black Market	13.9%	16.9%	14.8%	15.1%
Pac Sun	18.8%	3.3%	3.7%	7.0%
Pottery Barn	23.6%	54.9%	49.2%	45.3%
Sephora	34.1%	26.8%	25.7%	27.7%
Talbots	4.5%	18.0%	14.9%	13.7%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary				
6. What other retailers, restaurants and services would like to see in Iowa City?				
	Student at the University of Iowa	**Faculty or Staff Member at the University of Iowa**	**Resident of Iowa City/Johnson County**	**Response Totals**
	(Results are in Exhibit ____)			
7. What type of restaurants are needed in Downtown Iowa City?				
	Student at the University of Iowa	**Faculty or Staff Member at the University of Iowa**	**Resident of Iowa City/Johnson County**	**Response Totals**
Fine Dining	15.5%	17.7%	15.1%	16.0%
Steakhouse	15.5%	14.3%	13.3%	14.4%
Italian	22.4%	16.4%	15.1%	17.4%
Mexican	33.8%	25.9%	24.8%	26.8%
Chinese/Thai	26.7%	23.5%	22.4%	23.1%
Asian Fusion	15.8%	21.0%	16.4%	17.8%
Organic	28.1%	23.3%	27.2%	25.9%
Family	20.6%	30.7%	31.8%	28.8%
Movie Cinema Eatery	23.8%	23.3%	26.3%	24.5%
Cafeteria	9.8%	11.1%	12.5%	11.4%
Deli	25.5%	25.4%	26.1%	25.6%
Bakery/Bagel	30.6%	23.4%	22.7%	24.4%
Coffee/Café	14.3%	8.6%	10.4%	10.1%
Seafood	27.7%	37.9%	36.2%	34.9%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

7. What type of restaurants are needed in Downtown Iowa City?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Fast Food	28.1%	18.3%	16.1%	19.9%
Casual Dining	45.1%	39.3%	40.9%	40.1%

8. If you shop Downtown Iowa city, what are your top three reasons?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Within walking distance	75.4%	51.9%	41.9%	52.7%
Like to support local businesses	5.6%	75.6%	82.0%	73.4%
Parking	0.8%	3.1%	3.1%	2.9%
Friendly employees	8.2%	12.0%	14.7%	12.5%
Get value to my money	8.2%	4.8%	5.9%	6.2%
Less traffic & crows	7.0%	9.5%	10.0%	9.4%
Convenient access to stores	43.0%	22.8%	19.4%	26.4%
Selection of merchandise/services	22.5%	28.4%	29.7%	27.4%
Ambiance & environment	51.8%	59.1%	63.7%	59.1%

9. What are the top three disadvantages to shopping in Downtown Iowa City?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Poor appearance of shops'exterior	10.8%	9.1%	8.7%	9.2%
Traffic	26.1%	32.8%	31.5%	30.7%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

9. What are the top three disadvantages to shopping in Downtown Iowa City?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Limited Hours	44.6%	42.2%	42.5%	42.5%
Poor location	5.0%	9.9%	10.2%	9.1%
Security perception	5.0%	9.6%	10.4%	8.6%
Poor selection of merchandise	40.7%	43.4%	42.6%	42.3%
Higher prices	68.1%	49.0%	49.6%	53.0%
Poor Service	4.8%	4.5%	5.8%	5.1%
Parking issues (if checked, proceed to specific reasons)	58.4%	67.7%	64.3%	63.8%

10 If parking issues are one of the top three disadvantages (above question) please specify below.

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Limited access to street parking	94.0%	93.1%	90.8%	91.8%
Don't like parking in structured parking	38.4%	42.1%	48.3%	43.5%

11. What top three things can Downtown Iowa City do to attract more shoppers?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Better trained staff	3.2%	3.8%	5.4%	4.6%
Free weekend parking	67.8%	70.6%	69.5%	68.9%
Expand selection of merchandise	56.6%	61.8%	60.0%	59.6%
Better security	4.5%	7.9%	9.1%	7.6%
Improve stores' exterior appearance	13.5%	11.2%	10.8%	11.2%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

11. What top three things can Downtown Iowa City do to attract more shoppers?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Extend store hours	40.0%	40.6%	40.6%	39.9%
Consistent store hours	28.1%	25.9%	25.1%	25.9%
Coordiante sales events	33.4%	21.9%	22.0%	24.5%
More outdoor events	29.5%	20.8%	23.2%	23.4%
Improve appearance of streets & common areas	17.4%	20.0%	22.1%	20.7%

12. What is your age?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
14-18	5.4%	0.2%	0.9%	1.7%
19-24	60.1%	4.9%	8.3%	17.7%
25-44	30.5%	43.3%	46.9%	41.1%
45-64	3.9%	47.4%	36.4%	34.1%
65 and over	0.1%	4.3%	7.7%	5.3%
	100.0%	100.0%	100.0%	100.0%

13. What is your gender?

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Male	31.7%	31.4%	35.6%	33.4%
Female	68.3%	68.6%	64.4%	66.6%
	100.0%	100.0%	100.0%	100.0%

Exhibit 37
Retail Opportunity Analysis of
Downtown Iowa City

Response Summary

14. Which of these income ranges best describes the yearly income of your household? (UI students use their parent's income)

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
Under $50,000	39.7%	17.0%	24.7%	24.0%
$50,001 - $75,000	14.2%	21.8%	21.1%	20.3%
$75,001 - $100,000	16.4%	21.3%	19.6%	20.0%
$100,001 - $150,000	16.0%	22.8%	20.4%	20.2%
$150,001 - $250,000	7.7%	12.1%	10.5%	10.5%
$250,001 or more	6.1%	5.1%	3.7%	5.0%
	100.0%	100.0%	100.0%	100.0%

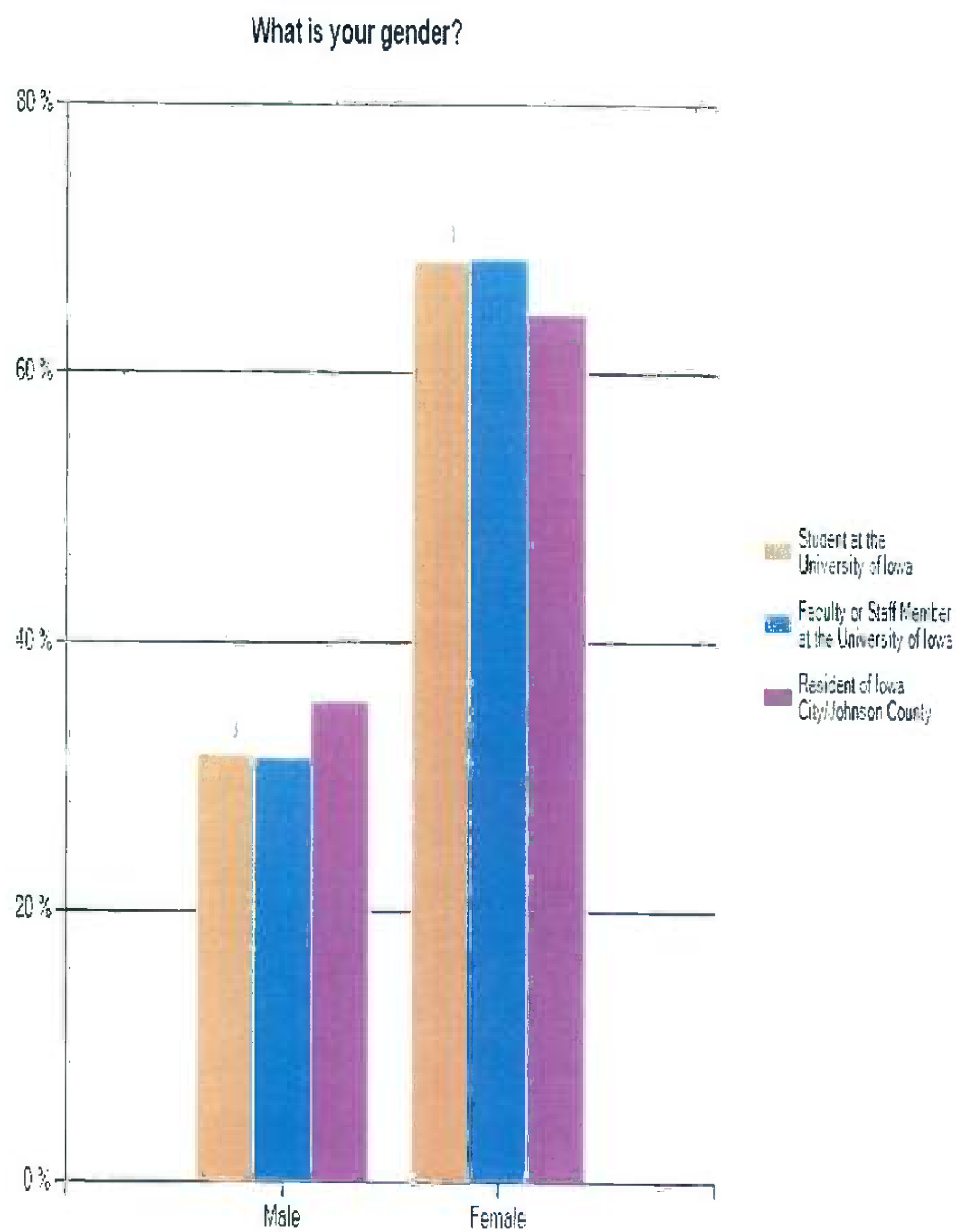
15. If you are a University of Iowa student, what is your graduating year?

	Student at the University of Iowa
December 2011	5.1%
2012	20.6%
2013	20.9%
2014	13.4%
2015	10.0%
Graduate Student	30.1%

16. Please use the space below for any additional comments, suggestions... or even complaints regarding shopping in Downtown Iowa City.

	Student at the University of Iowa	Faculty or Staff Member at the University of Iowa	Resident of Iowa City/Johnson County	Response Totals
	(Results are in Exhibit _____)			

EXHIBIT 38



What is your gender?
80 %
60 %
40 %
20 %
0 %
Male
Female
Student at the University of Iowa
Faculty or Staff Member at the University of Iowa
Resident of Iowa City/Johnson County

EXHIBIT 39

What is your age?

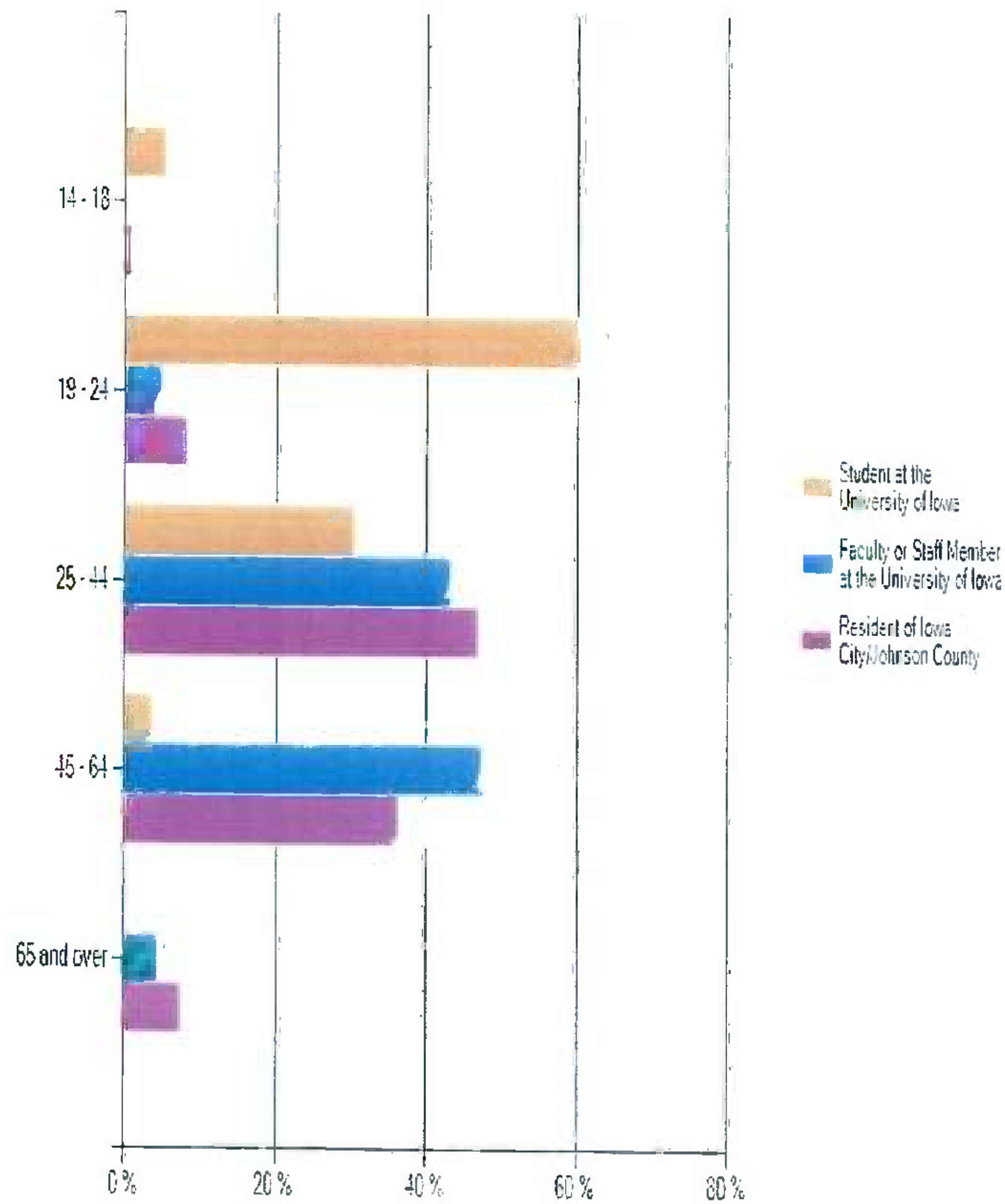
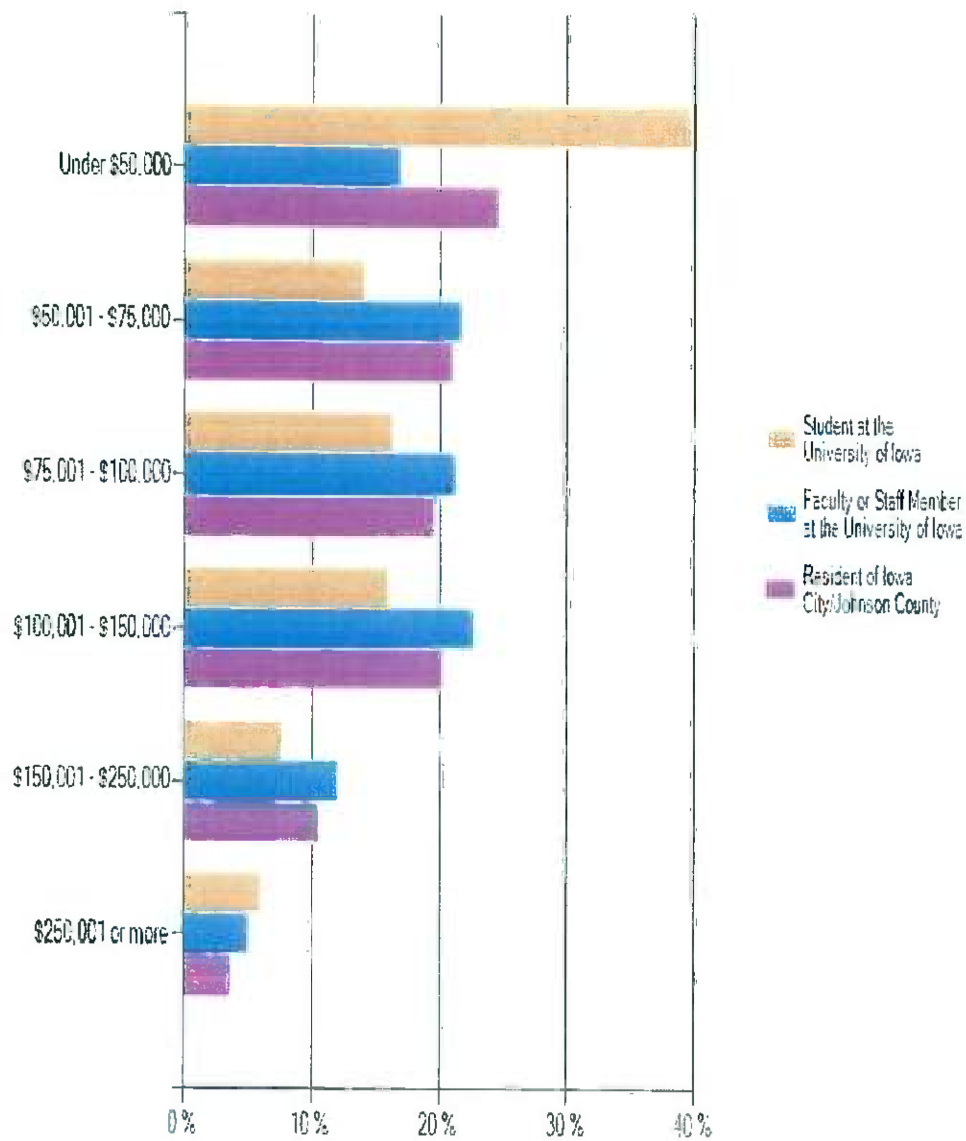


EXHIBIT 40

Which of these income ranges best describes the yearly income of your household? (UI students use their parents' income)



D.2.) Determine where each consumer group has shopped in the past six months

The three consumer groups' shopping patterns are very similar:

	UI Students	UI Faculty/Staff	IC/JC Residents
Downtown Iowa City	77.5%	69.2%	71.7%
Coral Ridge Mall	85.8%	84.1%	80.7%
Coralville Big Box	70.7%	76.1%	74.9%
Internet	71.7%	74.1%	71.9%
Sycamore Mall	26.5%	52.7%	54.3%
Des Moines	18.5%	16.9%	16.2%
Cedar Rapids	11.6%	16.6%	14.4%
Quad Cities	8.4%	7.1%	6.5%

The shopping pattern shows the dominance of Coral Ridge Mall, while Downtown Iowa City showed a surprising strength as well. However, the shopping patterns for Sycamore Mall shows that UI students rarely shop there compared to UI faculty/staff and Iowa City/Johnson County residents. There is also a strong pattern of shopping in Des Moines, presumably for the upscale retailers and restaurants located at Jordon Creek Town Center.

D.3.) Determine the three main reasons each consumer group shops the most

The three main reasons are uniform among the three consumer groups: convenience, selection and price.

D.4.) Determine which categories of specialty merchandise each consumer group would prefer in Downtown Iowa City

The specialty merchandise that each consumer group prefers is also uniform. Entertainment (Movie Theater, Bowling), a bakery, women's apparel, an organic grocer and shoes are the categories most desired to be increased or added new to Downtown Iowa City.

Top Ten

1. Movie, Theater
2. Bakery
3. Women's Apparel
4. Organic Grocer
5. Shoes
6. Bowling Alley
7. Electronics
8. National Restaurants
9. Men's Apparel
10. Health & Beauty

D.5.) Determine which specific retailers and restaurants each consumer group would like in Downtown Iowa City

Specific retailers of interest for UI students are: Urban Outfitters (50.1%), The Cheesecake Factory (46.5%), Apple Computer (39.6%), Forever 21 (36.0%), P.F. Chang's China Bistro (36.0%), Sephora (34.1%), J.Crew (26.0%) and Pottery Barn (23.6%) .

Specific retailers of interest for UI faculty/staff are: Pottery Barn (54.9%), The Cheesecake Factory (42.1%), P.F. Chang's China Bistro (36.4%), Apple Computer (35.5%), J.Crew (30.6%), Sephora (26.8%), Urban Outfitters (25.7%) and Eddie Bauer (24.2%).

Specific retailers of interest for Iowa City/Johnson County residents are: %), Pottery Barn (45.3%), The Cheesecake Factory (40.2%), Apple Computer (39.0%), P.F. Chang's China Bistro (32.2%), J.Crew (31.0%), Urban Outfitters (30.2%), and Sephora (27.7%). Each consumer group has picked the same retailers to add to Downtown Iowa City.

D.6.) What other retailers, restaurants and services would you like to see in Downtown Iowa City

In this open ended question, each consumer group was asked to list merchandise categories and to prioritize them in order of need. In this open ended response it should be noted that a large number or respondents (364) did not want any national retailers in Downtown Iowa City. Some were adamant in wanting to retain the Downtown retailers as locally run businesses.

The top merchandise categories wanted in Downtown Iowa City **(Exhibit 41)** are: Quick Service Restaurants (565), Women's and Men's Fashions (363), Groceries (337), Home Furnishings (265), Big Box (228), Entertainment (209) and Fast Food (198). The top fifteen retail use and/or retailers desired are **(Exhibit 42)**: Trader Joe's (240), a movie theater (105), a bakery or doughnut shop (100), Crate & Barrel (94), a hardware store (59), bowling alley (54), Anthropologie (53), ethnic restaurants (49), H & M (49), Willams-Sonoma (42), Whole Foods (41), McDonald's (37), Panera Bread (35), local drug store (28) and brew pub (28).

Exhibit 41
Responses to Question 6

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Quick ServiceRestaurants	209	193	163	565
Local Retailers, Restaurants	184	130	50	364
Women's & Men's Fashions	143	97	123	363
Groceries	173	106	58	337
Home Furnishings	138	114	13	265
Big Box	97	93	38	228
Entertainment	82	70	57	209
Fast Food	74	60	64	198
Dept Store	98	68	27	193

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Cards/Gifts	21	51	24	96
Shoes	28	21	23	72
Service/Specialty	21	26	20	67
Hardware Store	24	28	7	59
Health & Beauty	14	11	10	35
Electronics	9	12	7	28
Children's/Tweens	8	10	1	19
Accessories/Jewelry	5	3	6	14
TOTAL	1,328	1,093	691	3,112

Exhibit 41
Responses to Question 6

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Local Retailers & Restaurants	**184**	**130**	**50**	**364**
Groceries	**173**	**106**	**58**	**337**
Trader Joes	119	82	39	240
Whole Foods	21	14	6	41
Any Grocery Store	19	6	7	32
Hyvee	8	2	5	15
Fareway/Whole Earth	6	1	1	8
Iowa Valley Food Co-op	0	1	0	1
Department Stores	**98**	**68**	**27**	**193**

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Fast Food	**74**	**60**	**64**	**198**
McDonald's	15	7	15	37
Wendy's	10	5	7	22
Popeye's	6	2	4	12
Chick-Fil-A	6	2	2	10
Arby's	0	0	4	4
Five Guys	7	4	4	15
Jamba Juice	6	8	8	22
Burger King	0	0	4	4
Long John Silver	5	5	0	10
Famous Dave's BBQ	4	9	1	14
In N' Out Burger	3	4	1	8
Hu Hot	2	4	1	7
Panda Express	2	2	5	9
Potbelly Sandwick	2	4	4	10
Smash Burger	2	1	0	3
White Castle	1	0	0	1
Frozen Yogurt/Ice Cream	2	1	2	5
Tasty Tacos	1	1	1	3
Chipotle	0	1	1	2

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Home Furnishings	**138**	**114**	**13**	**265**
Crate & Barrel	55	35	4	94
Williams Sonoma	24	15	3	42
IKEA	15	15	1	31
Kitchen Store	13	28	0	41
Home Furnishings-General	8	4	2	14
Restoration Hardware	5	1	0	6
Home Goods	4	3	1	8
West Elm	4	4	0	8
Home Furnishings (cont)				
Sur la Table	3	1	1	5
Pottery Barn	2	6	1	9
Antiques	0	2	0	2
Room & Board	2	0	0	2
Home & Garden	1	0	0	1
Modern Home Décor	1	0	0	1
Z Gallerie	1	0	0	1
Entertainment	**82**	**70**	**57**	**209**
Movie Theater	34	35	36	105
Bowling Alley	25	14	15	54
Dance Venues	8	2	2	12
Putt Putt Golf	8	11	2	21
Dave & Busters	3	5	2	10
Chuck E. Cheese	1	1	0	2
Ice Skating Rink-Temp	1	0	0	1
Indoor Skating Rink	1	0	0	1
Comedy Club	0	2	0	2
Quick Serve/Restaurants	**209**	**193**	**163**	**565**
Bakery/Donuts	40	34	26	100
Brew Pub/Micro Brewery	18	5	5	28
Ethnic Restaurants	22	14	13	49
Family Oriented Restaurants	12	13	5	30
Mexican Restaurant	10	5	10	25
Deli	8	4	4	16

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Joe's Crab Shack	8	4	2	14
Panera Bread	8	4	23	35
Ruby Tuesday	5	1	1	7
California Pizza Kitchen	4	2	3	9
Caribou Coffee	4	3	2	9
French Bistro	4	2	0	6
Granite City Brewery	4	4	2	10
Seafood Restaurant	4	2	1	7
TGI Friday	4	5	1	10
Trendy Asian Restaurant	4	3	2	9
Wine Bar/Cru Wine Bar	6	7	1	14
Restaurantsw/Outdoor Seating	3	2	1	6
Tea Room/Gong Fu Tea	3	3	1	7
Biaggi's Italian Restaurnt	2	2	2	6
Indian Restaurnat (Zaika)	2	1	1	4
Macaroni Grill	2	4	1	7
Sweet Tomato	2	1	1	4
Jason's Deli	1	1	1	3
Qdoba's Mexican	0	0	1	1
Buca di Beppo	1	0	0	1
Cafeteria	1	2	2	5
Cajun Restaurant	1	0	0	1
Carlo's O'Kelly's	1	0	0	1
Chaco's Tex-Mex	1	0	0	1
Cheeburger Cheeburger	1	0	0	1
Chevy's Restaurant	1	0	0	1
Chili's	0	0	2	2
China Buffet	1	0	0	1
CiCi's Pizza	1	1	1	3
Cracker Barrel	1	3	4	8
Damon's Restaurant	1	0	0	1
Dick's Last Resort	1	0	0	1
Don Pablo's Mex Cantina	1	0	1	2
Fazoli's	1	2	1	4
Genghis Mongolian Grill	1	1	0	2
German Restaurant	1	0	0	1
Go Roma Restaurant	1	0	0	1

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Gringo's	1	0	0	1
IHOP	1	0	2	3
Irish Pub	1	0	1	2
Johnny Rockets	1	0	0	1
Moe's SW Grill	1	1	2	4
On the Border	1	0	0	1
PF Chang's	1	1	0	2
Portillo's Hot Dogs	1	4	6	11
Soup Shop	2	1	0	3
Texas Steakhouse	1	1	1	3
The Cheesecake Factory	1	1	1	3
Waffle Houses	1	1	2	4
Local Diner	0	11	4	15
Gluten Free Restaurant/Health Food	0	10	5	15
Red Robin	5	8	2	15
Northern Italian	0	5	1	6
Tuscan Moon	0	2	0	2
Lincoln Café	0	2	0	2
Augusta	0	2	0	2
Spaghetti Works (DM)	0	2	3	5
Cheeseburger in Paradise	0	1	1	2
Coopers Hawk Winery	0	1	0	1
PEI WEI	0	1	2	3
Noodles & Co	0	0	7	7
Pinkberry Frozen Yogurt	2	1	1	4
Wildfire Restaurant	0	0	1	1
Women's & Men's Fashions	**143**	**97**	**123**	**363**
Anthropologie	26	15	12	53
H & M	19	9	21	49
Banana Republic	10	6	6	22
Large Size Women's/Lane Bryant	11	4	1	16
Gap/gap Kids	11	9	5	25
Men's Wearhouse	9	2	2	13
Professional Women's RTW	8	2	4	14
Ann Taylor	5	4	1	10
Urban Outfitters	5	5	8	18
Express	5	1	5	11

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
American Apparel	4	6	7	17
Limited	4	3	1	8
Boden	2	0	0	2
Brooks Brothers	2	2	0	4
J. Crew	2	3	2	7
Aeropostale	0	0	2	2
Victoria's Secret	2	4	3	9
Zara	2	6	1	9
Calvin Klein	1	0	0	1
Charlotte's (N. Liberty)	1	0	0	1
CJ Banks	1	1	1	3
Eileen Fisher	1	0	0	1
Hot Topic	1	0	2	3
Lucky Brand Jeans	1	0	0	1
Men's Clothes	1	5	6	12
New York & Co	1	0	1	2
Lulumon	3	0	0	3
Patagonia	1	0	0	1
Talbot's	1	0	0	1
Old Navy	0	8	1	9
dELIA's	0	1	2	3
American Eagle	2	1	12	15
Heritage 1821	1	1	1	3
Ralph Lauren/Polo	0	0	5	5
Abercrombie & Fitch	0	0	3	3
Rue 21	0	0	2	2
Red Mango	0	0	3	3
Zumiez	0	0	1	1
Hardware Store/Ace	**24**	**28**	**7**	**59**
Big Box	**97**	**93**	**38**	**228**
Costco	16	5	2	23
REI	8	4	3	15
World Market	8	7	2	17
DSW Shoes	7	4	7	18
Marshall's	7	2	1	10
Drug Store (Walgreen/Rite Aid)	6	19	3	28

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Michael's Arts & Crafts	6	7	0	13
Dollar Tree	5	2	4	11
Land's End Outlet	5	5	1	11
The Container Store	5	5	2	12
Bass Pro	4	1	1	6
Cabela's	3	11	2	16
Kohl's	3	1	2	6
Ulta	3	5	2	10
Guitar Center	2	1	1	4
Steinmart	2	1	0	3
TJ Maxx	2	3	2	7
Famous Footwear	1	0	1	2
LL Bean	1	4	0	5
Pier One	1	2	0	3
Saks Off-Fifth	1	0	0	1
Toys 'R Us	1	1	0	2
Bed Bath & Beyond	0	3	1	4
Shoes	**28**	**21**	**23**	**72**
Women's Shoes	12	5	3	20
Aldo Shoes	6	2	5	13
High Quality Shoes	3	2	3	8
Children's Shoes	1	1	0	2
New Balance	1	0	2	3
Puma	1	0	1	2
Running Wild	1	0	1	2
Striderite Shoes	1	0	0	1
9 West	2	1	1	4
Nordstrom Rack	0	4	1	5
Nike	0	4	2	6
Clark Shoes	0	2	0	2
Journey's	0	0	2	2
Footlocker	0	0	1	1
Title Nine	4	0	1	5

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Card/Gifts	**21**	**51**	**24**	**96**
Gift Stores	8	22	6	36
Florists	5	2	2	9
Toy Store	5	2	5	12
Office Supplies	2	5	4	11
Hallmark	1	3	1	5
Greeting Cards	0	10	5	15
Brookstone	0	1	0	1
Lego Store	0	5	1	6
Health & Beauty	**14**	**11**	**10**	**35**
Sephora	6	5	3	14
Lush Cosmetics	5	1	1	7
Bath & Body Works	1	0	2	3
Origins	0	1	0	1
Body Shops	1	1	2	4
Spa/Aveda	1	2	2	5
Isabelle Bloom	0	1	0	1
Children's/Tweens	**8**	**10**	**1**	**19**
Children's Stores	5	9	0	14
Gymboree Play & Learn	1	0	0	1
Land of Nod	1	1	0	2
Justice	1	0	0	1
Oilily Children	0	0	1	1
Services/Specialty	**21**	**26**	**20**	**67**
Pet Store	6	3	4	13
Tailor	4	8	1	13
Dentist	3	1	1	5
Art Gallerie	2	1	5	8
Bike Shop	3	2	2	7

Mdse Category	UI Faculty/Staff	Johnson County Residents	UI Students	Total
Services/Specialty (cont)				
Dry Cleaners	2	1	2	5
Lenscrafters	1	1	1	3
Fedex Store/UPS Store	0	5	3	8
Newstand	0	4	1	5
Electronics	9	12	7	28
Apple Store	5	9	5	19
Wireless Store	2	1	1	4
Best Buy	2	2	1	5
Accessories/Jewelry	5	3	6	14
Fossil	2	2	1	5
Charming Charlie's	1	0	3	4
Coach	1	0	1	2
Joseph's Jewelers (DM)	1	0	0	1
Jewelry Store	0	1	1	2
TOTAL	1,328	1,093	691	3,112

Exhibit 42
Responses to Question 6
Top Fifteen Retail Uses or Retailers Requests

Rank	Retailer or Retail Use	UI Faculty/Staff	Johnson County Residents	UI Students	Total
1	Trader Joe's	119	82	39	240
2	Movie Theater	34	35	36	105
3	Bakery/Donut	40	34	26	100
4	Crate & Barrel	55	35	4	94
5	Hardware Store	24	28	7	59
6	Bowling Alley	25	14	15	54
7	Anthropologie	26	15	12	53
8	Ethnic Restaurants	22	14	13	49
8	H & M	19	9	21	49
9	Williams-Sonoma	24	15	3	42
10	Whole Foods	21	14	6	41
11	McDonald's	15	7	15	37
12	Panera Bread	8	4	23	35
13	Another Drug Store	6	19	3	28
13	Brew Pub	18	5	5	28

D.7.) Determine what type of restaurants are needed in Downtown Iowa City

The type of restaurants needed in Downtown Iowa City are: casual dining (40.1%), seafood (34.9%), family (28.8%), Mexican (26.8%), organic (25.9%), movie cinema eatery (24.5%), deli (25.6%), bakery (24.4%) and Chinese/Thai (23.1%).

D.8.) Determine the top three reasons that each consumer group shops in Downtown Iowa City

The UI student group's top three reasons for shopping Downtown Iowa City are: within walking distance (75.4%), like to support local businesses (56.6%) and ambiance & environment ((51.8%).

The UI faculty/staff groups top three reasons for shopping Downtown Iowa City are: like to support local businesses (75.6%), ambiance & environment (59.1%) and within walking distance (51.9%).

The residents of Iowa City/Johnson County top three reasons for shopping in Downtown Iowa City are: like to support local businesses (82.0%), ambiance & environment (63.7%) and within walking distance (41.9%). Although these are assets, the primary reason you would want consumers to select Downtown Iowa City as a shopping venue would be selection of merchandise/service

D.9.) Determine the top three disadvantages to shopping in Downtown Iowa City

The UI students see the top three disadvantages to shopping in Downtown Iowa City are: higher prices (68.1%), parking issues (58.4%) and limited hours/consistent hours (44.6%). One interesting fact is that UI students do not perceive security as an issue (5.0%).

For the UI faculty/staff, the top three disadvantages are: parking issues (67.7%), higher prices (49.1%) and poor selection of merchandise (43.4%). Their security perception is also low at 9.6%.

For the Iowa City/Johnson County residents, the top three disadvantages are: parking issues (64.3%), higher prices (49.6%) and poor selection of merchandise (42.6%). A close fourth is limited store hours (42.5%). The security perception is also low for this group a 10.4%

Parking issues are significant in all three consumer groups and must be addressed.

D.10.) Determine the parking issues that each consumer group has with Downtown Iowa City parking

Limited access to street parking is a major issue with all three groups – UI students (94.0%), UI faculty/staff (93.1%) and Iowa City/Johnson County residents (90.6%). This lack of on-street parking ties into the dislike of structure parking – UI students (38.4%), UI faculty/staff (42.1%) and residents of Iowa City/Johnson County (48.3%).

D.11.) Determine the top three things Downtown Iowa City each consumer group recommends to attract more shoppers

Free weekend parking is the number one improvement selected by all three consumer groups – UI students (67.8%), UI faculty/staff (70.6%) and residents of Iowa City/Johnson County (69.5%). The number two improvement selected by all three consumer groups is to expand selection of merchandise – UI students (55.6%), UI faculty/staff (61.8%) and residents of Iowa City/Johnson County (60.0%). The third improvement is to extend store hours, particularly during Downtown events – UI students (40%), UI faculty/staff (40.6%) and residents of Iowa City/Johnson County (40.6%).

D.12.) Please use the Space below for any additional comments, suggestions… even complaints regarding shopping in Downtown Iowa City

We received 1,545 comments that are contained in 235 pages **(Separate Book)**. The greatest number of comments cover parking issues, local business preference, merchandise suggestions, discussions on UI student behavior, downtown housing, store hours, free parking on weekends, need for a more family friendly environment in Downtown, panhandlers, parking validation program, etc. I think it is important that these issues that are operational in nature be reviewed and acted upon by Iowa City. Perhaps the best organization to accomplish this is the Self Supporting Municipal Investment District (SSMID), currently in formation.

E. Establish a Merchandising Plan for Downtown Iowa City

1. Determine the retail strategy for the Downtown Iowa City and mixed-use strategy for Riverfront Crossing District

The retail strategy for Downtown Iowa City takes into account many factors: a) the retail square footage opportunity gap within a 20-mile radius; b) the hidden economic impact of UI's students and direct visitors; c) the current and future retail competition in the Iowa City/Johnson County marketplace; d) retail analogues in other college towns; e) the retail needs of UI students, UI faculty/staff and Iowa City/Johnson County residents. It also takes into consideration the difficulty of attracting national retailers and restaurants to existing retail structures that do not meet their size requirements; local landlords not willing to meet their demands for high tenant allowances ($50 - $100 PSF); and lack of typical adjacent national co-tenants.

Based on all of the three consumer groups' input, the first strategy for Downtown Iowa City is "to do no harm". All three groups feel that Downtown Iowa City(and we concur) is a unique, eclectic retail venue that should remain oriented to locally owned retailers. However, they also have a desire for a wider range of merchandise and some particular national retailers and restaurants. We feel that the retail strategy for Downtown Iowa City should be: a) to maintain predominantly locally owned retail; b) to encourage local entrepreneurs to open stores in the merchandise categories identified as voids in the marketplace; c) to encourage local entrepreneurs to become franchisees for national franchises; d) to add some national retailers who have established a comfortable compatibility in other college towns and are unique enough to complement, but not compete with local retailers; e) to encourage ethnic restaurant entrepreneurs that are wanted by the three consumer groups to open Downtown; f) to utilize the Self-Supporting Municipal Investment District (SSMID) to create a better functioning retail district, addressing the issues that are making the Downtown Iowa City retail district inefficient, such as lack of uniform store hours (nights and weekends), parking frustrations, need for a family friendly environment, etc.

With its proximity to the University of Iowa campus, the Riverfront Crossings District site has the capability to meet those hidden real estate needs identified earlier. The mixed-use strategies for the Riverfront Crossings District are: a) to make Riverfront Crossings District a gathering place for UI students, alumni and faculty/staff, as well as Iowa City/Johnson County residents; b) to take advantage of the identified markets for game day condos (51,000 football visitors per game) for UI sports enthusiasts; second homes, retirement condos or town homes for retiring Baby Boomer alumni (77,725); private dormitories for affluent UI students (5,400 out-of-state UI students with average household incomes of $117,000); and hotel(s) for visiting students' parents, alumni, sports fans and patients utilizing the UI Medical System; c) to provide a "university-related" (not owned) retirement facility for aging UI alumni and Iowa City residents that want to be integrated into a mixed-use environment near the university and the hospitals; d) to provide an alternate retail venue that recognizes the demand for national retailers, rather than to lose them to Coralville retail venues; e) to maximize the advantage of the Riverfront Crossings District's walking distance to the University of Iowa.

The first step in implementing these strategies is to master plan the Riverfront Crossings District to include the potential locations for the game day condos, retirement condos/town homes, the retirement facility, the private dormitories, the hotel(s) and retail sector to include a two-level movie theater, bowling alley and arcade, a boutique grocery store and national retailers that have been identified by the three consumer groups. The development of Riverfront Crossings District must be driven by market conditions. However, there must be a plan in place that provides the developers with a clear direction in what zones they can develop their real estate concepts. It also provides Iowa City with a pre-approved master plan that allows the various developers to act quickly when the market conditions are considered to be in place to develop their specific projects.

E.2.) **Create an ideal tenant mix for the Downtown Iowa City and Riverfront Crossings District for towns-people, students, alumni and direct visitors, including the recommended size and merchandise categories.**

Exhibit 43 is the list of retailer categories that the three consumer groups feel are lacking in Downtown Iowa City, as well the opportunity gaps in certain merchandise categories previously identified. With the desire to have local ownership of these shops, Iowa City will have to identify local or Iowa-based entrepreneurs that have the capability of opening stores in these merchandise voids and provide them with any necessary incentives.

Compatible national retailers or franchises are primarily food related, such as Panera Bread, Five Guys Burgers & Fries, Jamba Juice, Famous Dave's BBQ, Caribou Coffee, Pei Wei Asian Diner and California Pizza Kitchen. Iowa restaurants – Tuscan Moon, Lincoln Café, Augusta Restaurant and Spaghetti Works - have been identified as desirable restaurants for Downtown Iowa City. Favored national fashion retailers are Urban Outfitters and American Apparel.

Exhibit 43
Potential Retailers by Merchandise Categories
for Downtown Iowa City

Merchandise Voids for Local Retail Entrepreneurs to Fill

Accessories
Beauty, Cosmetics
Brew Pub
Cafeteria
Camera Store
Card Store/Gifts
Children Shoes
Coffee Shop
Computer Software
Diner
Ethnic Restaurants
- Thai
- Turkish
- Eastern European
- Korean
- Japanese

Family Oriented Restaurant
Fast Food
Furniture
Grocery Store
Home Furnishings
Jewelry
Local Drug Store
Mens & Women's Fashions
Miniature Golf
Office Supplies
Shoes - Women's & Men's
Specialty Food
Tea Room

Compatible National Retailers or Franchises

American Apparel
Aveda Spa
BJ's Restaurant & Brewery
California Pizza Kitchen
Caribou Coffee
Famous Dave's BBQ
Five Guys Burgers & Fries
H & M Fashions
Jamba Juice
New Balance
Panera Bread
Pei Wei Asian Diner
Urban Outfitters

Iowa Restaurants

Augusta Restaurant (Oxford)
Lincoln Café (MT. Vernon)
Spaghetti Works (Des Moines)
Tuscan Moon (Kalona)

The retail portion of Riverfront Crossings District could be built in phases, dependent upon retailer interest. Phase 1 should have at least the anchors – a boutique grocery store, cinema eatery and a bowling alley/arcade. **Exhibit 44** is a generic collection of mostly upscale retailers and restaurants for the retail sector of Riverfront Crossings District. It should be understood that there are a number of retailers that would meet the criteria for these type of retailers in those merchandise categories. With the expanded market created by Coral Ridge Mall, the hidden economies of UI students, UI direct visitors and UI Hospital System patients, most retailers in the Jordan Creek Town Center should be able to be supported in the Iowa City/Johnson County marketplace. Therefore, these type of upscale retailers targeted in **Exhibit 44** are legitimate targets, but will have to be convinced that Iowa City/Johnson County market can support them. It should also be noted that, for every targeted tenant that goes to Iowa River Landing, it will result in that much less square footage potential in Riverfront Crossings District. However, as previously noted, Riverfront Crossings District's primary advantage is its proximity to the University of Iowa campus and Downtown Iowa City. Iowa River Landing will face a stiffer challenge from GGP at Coral Ridge Mall, because of its competition with the mall.

The retail sector at Riverfront Crossings District could support from 50,000 SF to 265,500 SF of upscale and moderate retail tenants, depending on what amount of the same kind of retail is added at any of the Coralville retail venues. The potential space allocation of the retail is: Accessories/Jewelry (4,000 SF); Bath & Beauty (13,000 SF); Big Box (67,000 SF); Cards & Gifts (5,500 SF); Children's Apparel (9,000 SF); Men's & Women's Fashions (38,000 AF); Electronics (7,000 SF); Entertainment (70,000 SF); Home Furnishings (17,000 SF); Restaurants & Eateries (25,000 SF) and Shoes (10,000 SF). As previously stated, although the retailers and restaurants are the preferred targeted tenants, they are interchangeable with other retailers and restaurants within their merchandise category – national, regional or local.

The mixed-use sector **(Exhibit 44)** can support those UI identified hidden economic drivers – game day condos for UI football season ticket holders, single family, town homes and condos for UI Baby Boomer alumni and other non-alumni Baby Boomers; private dormitories for affluent UI students; university-related retirement homes for 65+ citizens drawn to UI Hospital System; hotel(s) for UI and Hospital visitors; and a small office component. All of these uses should be developed based on market demands and timing.

Exhibit 44
Riverfront Crossings District
Retail Sector and Mixed-Use Sector

Accessories/Jewelry		**SF**	
Upscale Accessories		1,000	
Sunglass Boutique		1,000	
Guild Jewelry store		2,000	
	Sub-Total	4,000	SF
Bath & Beauty			
Cosmetics & Gifts		2,000	
Bath Shops		2,500	
Perfume & Cosmetics		4,000	
Upscale Salon		1,500	
Vitamin Shop		1,500	
Upscale Cosmetics		1,500	
	Sub-Total	13,000	SF
Big Box			
Outfitter Store		25,000	
Fashion Big Box		20,000	
Organic Grocer		12,000	
Big Box Cosmetics & Salon		10,000	
	Sub-Total	67,000	SF
Cards & Gifts			
Card Store		4,000	

Engraving & Gift Store		1,500	
	Sub-Total	5,500	SF
Children's Apparel			
Tween Apparel		3,500	
Upscale Children's		2,500	
Maternity & Children's		3,000	
	Sub-Total	9,000	SF
Men's & Women's Fashions		**SF**	
Upscale Women's Fashions		6,500	
Popular Price Juniors		6,000	
Moderate Women's Fashions		5,000	
Moderate Women's Fashions		4,000	
Outerware Shop		4,000	
Athletic Wear Shop		2,500	
Upscale Men's & Women's Fashions		6,000	
Upscale Men's Stores		4,000	
	Sub-Total	38,000	SF
Electronics			
Computer, Software Shop		4,000	
Electronic Gadget Shop		3,000	
	Sub-Total	7,000	SF
Entertainment			
Cinema Bistro (2nd floor)		35,000	
Bowling Alley/Arcade (1st floor)		35,000	
	Sub-Total	70,000	SF
Home Furnishings			
Upscale Kitchen Store		4,000	
Upscale Table Shop		3,000	
Popular Housewares, Furnishing Store		10,000	
	Sub-Total	17,000	SF

Restaurants & Eateries

Upscale Coffee Shop	1,500	
Italian Restaurant	5,000	
Family Restaurant	4,500	
Restaurant & Brewery	6,000	
Sports Restaurant	8,000	
Sub-Total	25,000	SF

Shoes	**SF**	
Upscale Shoes	2,000	
Confort Shoe Store	3,000	
Athletic Shoes	3,000	
Women's Athletic Shoes	2,000	
Sub-Total	10,000	SF
TOTAL RETAIL	265,500	SF

Mixed-Use Buildings	**Market**	**Size & Number**
Game Day Condos	51,000 FB Visitors per game	Market Determination
Retirement or Second Homes, Town Homes & Condos	77,725 Baby Boomer Alumni	Market Determination
Private Dormitories	5,400 UI Out-of State Students' (AHI $117,000)	Market Determination
University-Related Retirement Home	Age 65+ alumni, Iowa Residents, UI Hospital Asset	Market Determination
Hotel(S)	UI Hospital Outpatients, UI Sports & Conference Visitors, UI Students' Family & Friends	Market Determination
Office	RFD Residents' need for Office, UI demand	Market Determination