Lents Town Center Mixed-Use Market Study
Retail Market Analysis
Lents, Oregon

Portland Development Commission

January 2008

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CHAPTER 1

INTRODUCTION

This retail analysis is part of a multifaceted market opportunity analysis with the purpose to:

- Create an accurate and *realistic* picture of the retail potential within the Lents Urban Renewal Area and Lents Town Center marketplace (see maps on pages 3 and 4), including the location and characterization of the existing supply of businesses, consumer preferences, needs and buying patterns and opportunities and challenges for growth and development;

- Understand the gaps in the retail and the potential for increased development by product type;

- Provide the Lents URA with general business retention and recruitment strategies and a game plan for strengthening and diversifying the local retail/service industry; and

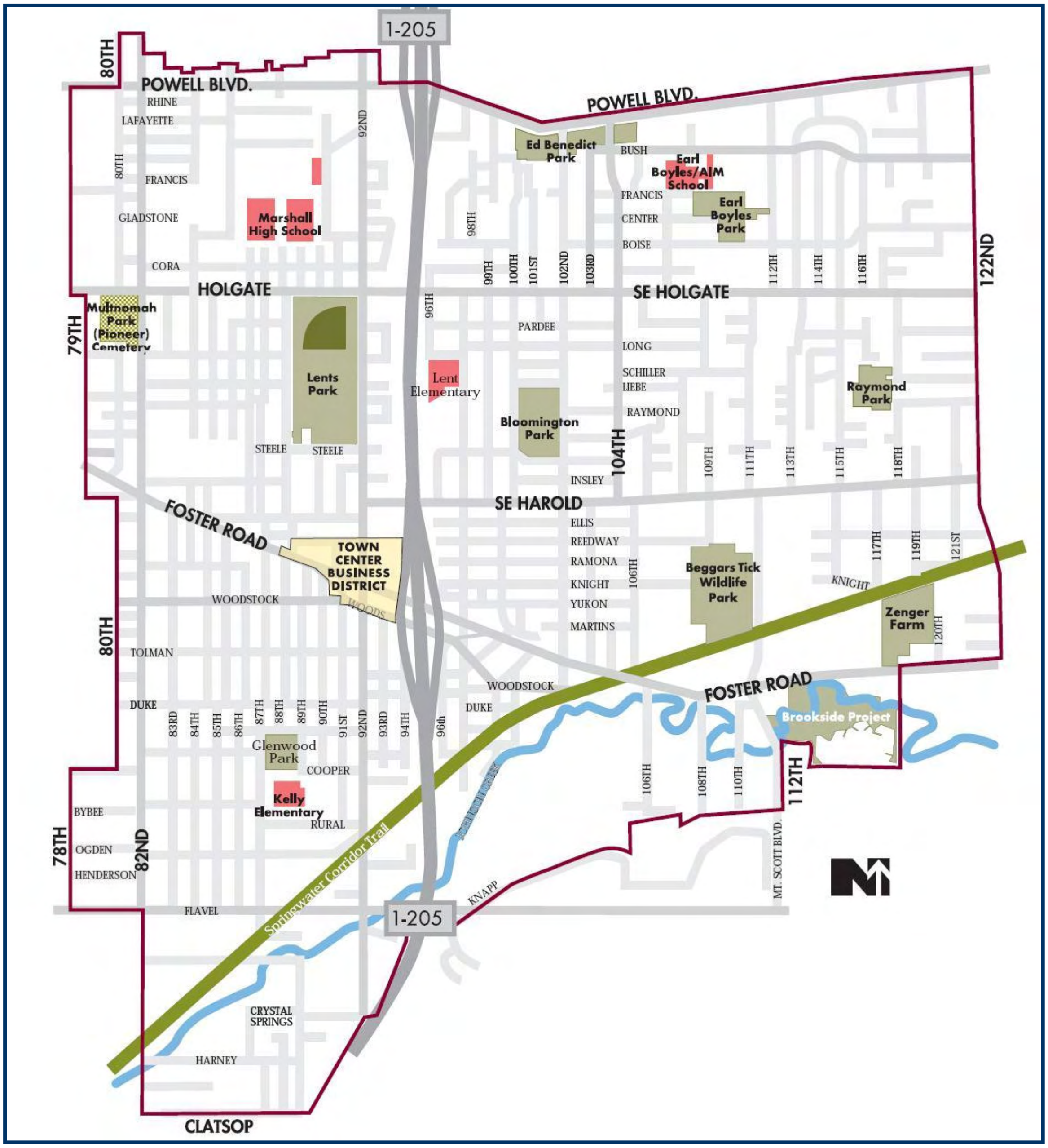
- Provide user-friendly data for promoting target business opportunities to existing and prospective business and developer prospects.

METHODOLOGY

As Lents' redevelopment efforts will be phased over time, the market analysis considers a ten-year time period from 2007-2017, which is a realistic projection period for retail development. The research (both primary and secondary) includes:

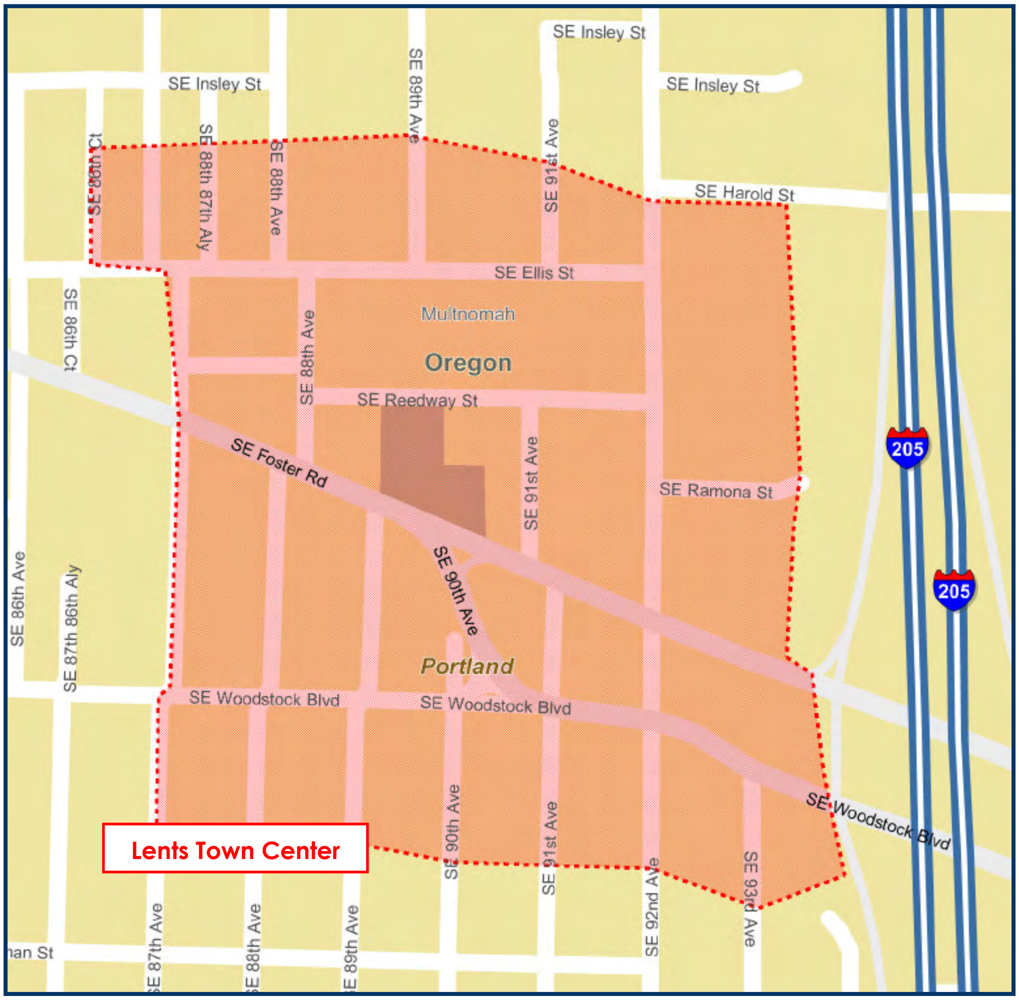
- Review and synthesis of multiple prior studies and plans for Lents and the Town Center;
- Statistical estimates of potential supportable retail in the URA and Town Center
- Community-wide surveys of resident shopping preferences and meetings with area business associations;
- Interviews with local real estate brokers, retailers, government officials and other business and community leaders (see Appendix 5-B); and
- Multiple site visits to the Lents neighborhood and surrounding area.

Lents Urban Renewal Area (URA)



Source: Portland Development Commission

Lents Town Center



CHAPTER 2

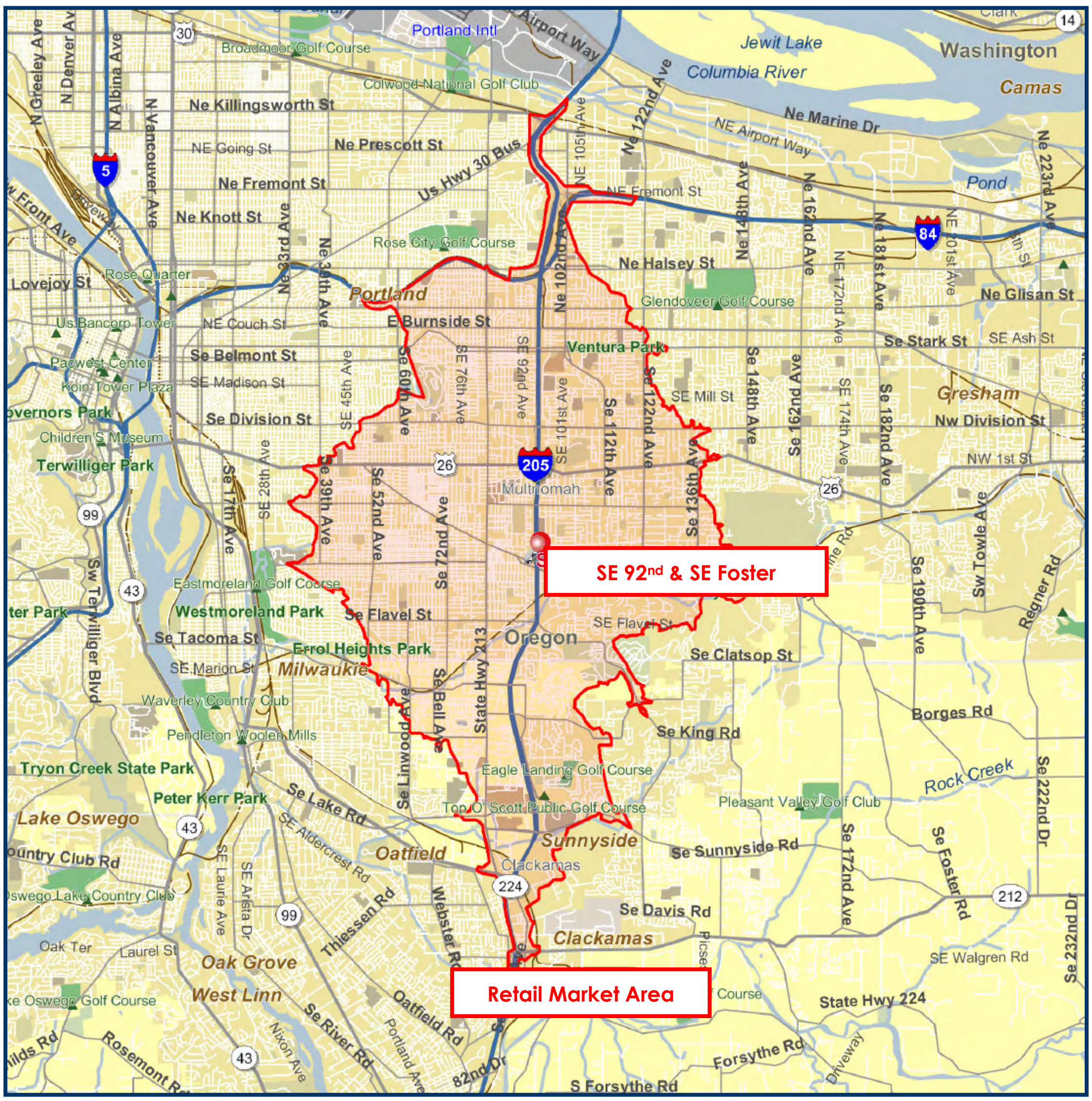
RETAIL TARGET MARKETS

Lents' target consumer markets for retail, services, entertainment include primarily local residents and area employees. This section characterizes the size and features of each market, with an in-depth look at the local resident market, which provides the Lents Town Center with the greatest opportunity for a dependable source of year-round sales.

LOCAL RESIDENT MARKET

Based upon the character and supply of existing businesses, the Lents Town Center's and Urban Redevelopment Area's (URA) location, its competitive assets and proposed redevelopment activity, the Lents URA Retail Market Area is defined as a 6-minute drive from the SE 92nd Avenue/SE Foster Road intersection, illustrated on the map below. For comparative purposes, data is presented for the existing Lents URA boundaries, Retail Market Area, City of Portland and the Portland-Vancouver MSA in the demographic and commercial analyses that follow.

Lents URA Retail Market Area



A. Demographic Overview

The Lents URA population of 25,130 (estimated 2007) is projected to grow at a modest rate of 0.72% over the next five years, above the citywide expected rate of 0.57%. Relative to the Retail Market Area and city, the Lents URA has a slightly younger and less affluent population. The housing stock is predominantly single family detached with 62% of all occupied units owner-occupied, above Retail Market Area and citywide levels.

EXHIBIT 2.01

Demographic & Housing Snapshot
Lents URA, Retail Market Area and City of Portland
2007

Demographic Indicator	Lents URA	Retail Market Area	City of Portland
Population	25,130	149,302	551,302
Avg Annual Population Growth			
2000-2007 Estimate	0.89%	0.94%	0.60%
2007-2012 Projection	0.72%	0.80%	0.57%
Average Household Size	2.72	2.55	2.29
Median Age	34.6 Years	35.6 Years	36.9 Years
Median Household Income	$45,407	$49,222	$52,206
Race			
Percent White Alone	72.8%	75.1%	74.8%
Percent African American Alone	2.2%	2.6%	7.0%
Percent Other	25.0%	22.3%	18.2%
Housing			
Occupied Units			
Owner-Occupied	62%	60%	58%
Renter-Occupied	38%	40%	42%
Owner-Occupied Unit Value			
Median	$224,621	$240,551	$281,126
Average	$236,439	$261,457	$337,068
Contract Rent (2000)			
Median	$558	$578	$562
Average	$545	$600	$588

Source: ESRI BIS

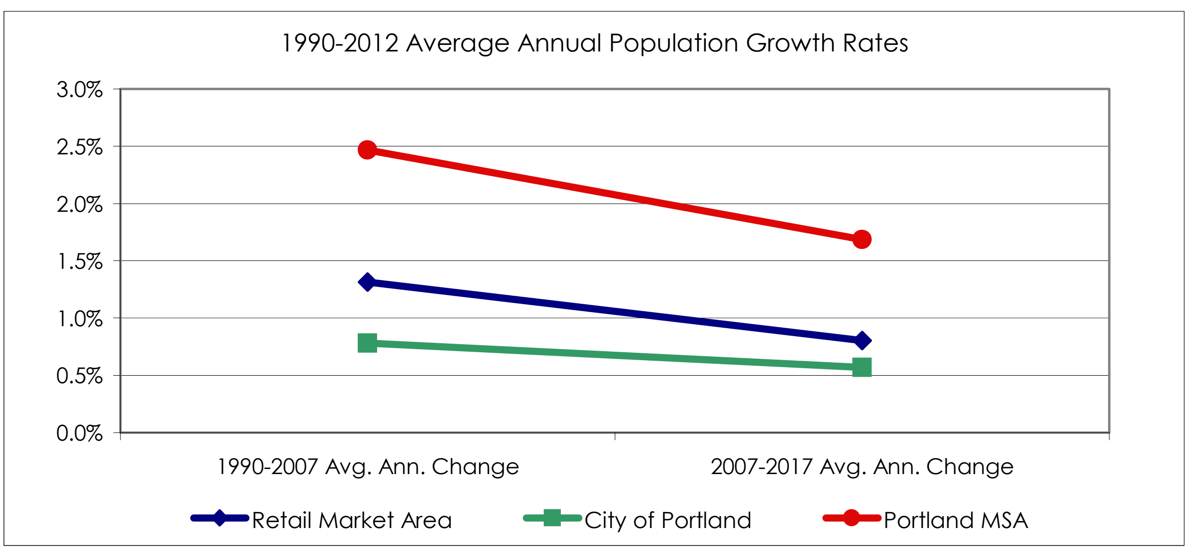
B. Population and Household Growth

Population and household growth rates within the Retail Market Area have exceeded citywide levels since 1990, a trend that is expected to continue over the next five years. However, population growth within the Retail Market Area has been and is forecasted to remain below metro Portland levels.

EXHIBIT 2.02

Population Growth
Retail Market Area, City of Portland and Portland Metropolitan Statistical Area (MSA)
1990-2012

Geographic Area	1990	Avg. Ann. Change 1990-2007: 2007 (Estimate)	Number	Percent	Avg. Ann. Change 2007-2012: 2012 (Forecast)	Number	Percent
Retail Market Area							
Population	122,003	149,302	1,606	1.32%	155,308	1,201	0.80%
Households	48,635	57,396	515	1.06%	59,611	443	0.77%
Avg. Household Size	2.46	2.55	0.01		2.56	0.002	
City of Portland							
Population	486,600	551,302	3,806	0.78%	567,030	3,146	0.57%
Households	206,105	234,726	1,684	0.82%	241,809	1,417	0.60%
Avg. Household Size	2.29	2.29	0.00		2.28	-0.002	
Portland MSA							
Population	1,523,741	2,162,868	37,596	2.47%	2,345,078	36,442	1.68%
Households	592,507	830,829	14,019	2.37%	899,164	13,667	1.64%
Avg. Household Size	2.53	2.56	0.00		2.57	0.002	



Source: ESRI BIS

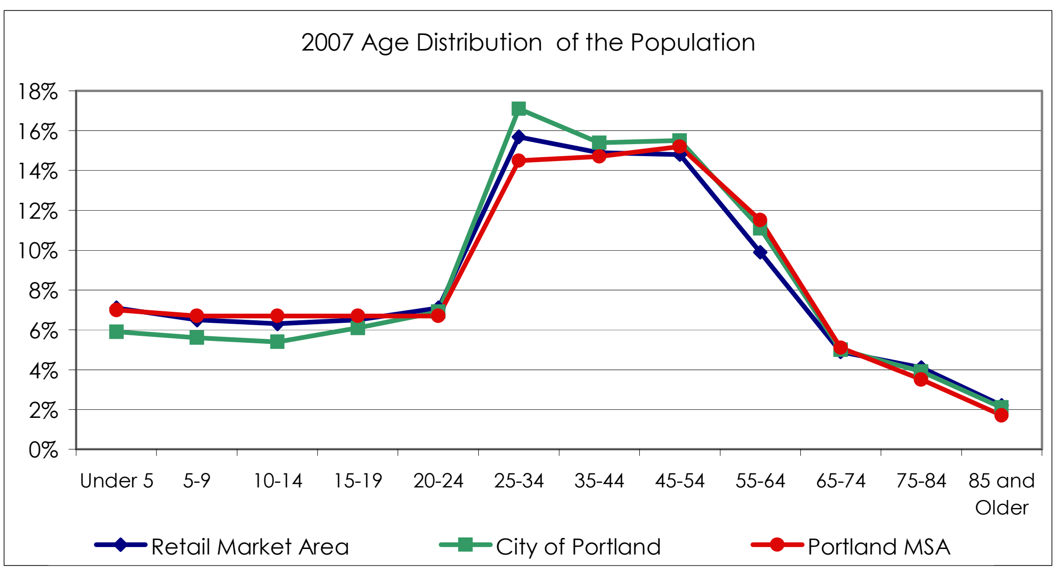
C. Age, Income and Racial Composition Trends

The median age of Retail Market Area residents falls just below city and metro levels: 35.6 years compared to 36.9 years and 36.2 years, respectively.

EXHIBIT 2.03

Population by Age
Retail Market Area, City of Portland and Portland Metropolitan Statistical Area (MSA)
2007

Age Category	Retail Market Area	City of Portland	Portland MSA
Under 5	7.1%	5.9%	7.0%
5-9	6.5%	5.6%	6.7%
10-14	6.3%	5.4%	6.7%
15-19	6.5%	6.1%	6.7%
20-24	7.1%	6.9%	6.7%
25-34	15.7%	17.1%	14.5%
35-44	14.9%	15.4%	14.7%
45-54	14.8%	15.5%	15.2%
55-64	9.9%	11.1%	11.5%
65-74	4.9%	5.0%	5.1%
75-84	4.1%	3.9%	3.5%
85 and Older	2.2%	2.1%	1.7%
Total	149,302	551,302	2,162,868
Median Age	35.6	36.9	36.2



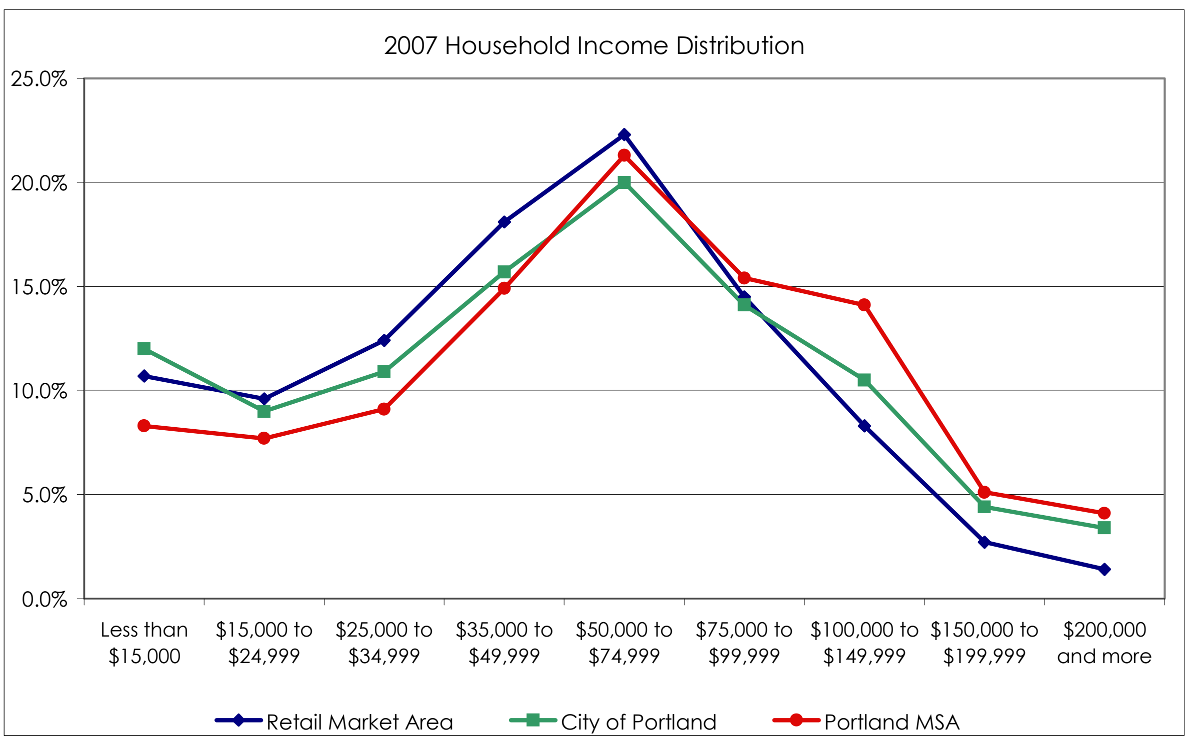
Source: ESRI BIS

On the whole, Retail Market Area households are slightly less affluent than city and metro households. In addition, in both the Retail Market Area and City of Portland, median household income is below the estimated national median of $53,154.

EXHIBIT 2.04

Households by Income
Retail Market Area, City of Portland and Portland Metropolitan Statistical Area (MSA)
2007

Income	Retail Market Area	City of Portland	Portland MSA
Less than $15,000	10.7%	12.0%	8.3%
$15,000 to $24,999	9.6%	9.0%	7.7%
$25,000 to $34,999	12.4%	10.9%	9.1%
$35,000 to $49,999	18.1%	15.7%	14.9%
$50,000 to $74,999	22.3%	20.0%	21.3%
$75,000 to $99,999	14.5%	14.1%	15.4%
$100,000 to $149,999	8.3%	10.5%	14.1%
$150,000 to $199,999	2.7%	4.4%	5.1%
$200,000 and more	1.4%	3.4%	4.1%
Total	57,396	234,726	830,829
Median	$49,222	$52,206	$60,579
Median as a % of US	93%	98%	114%



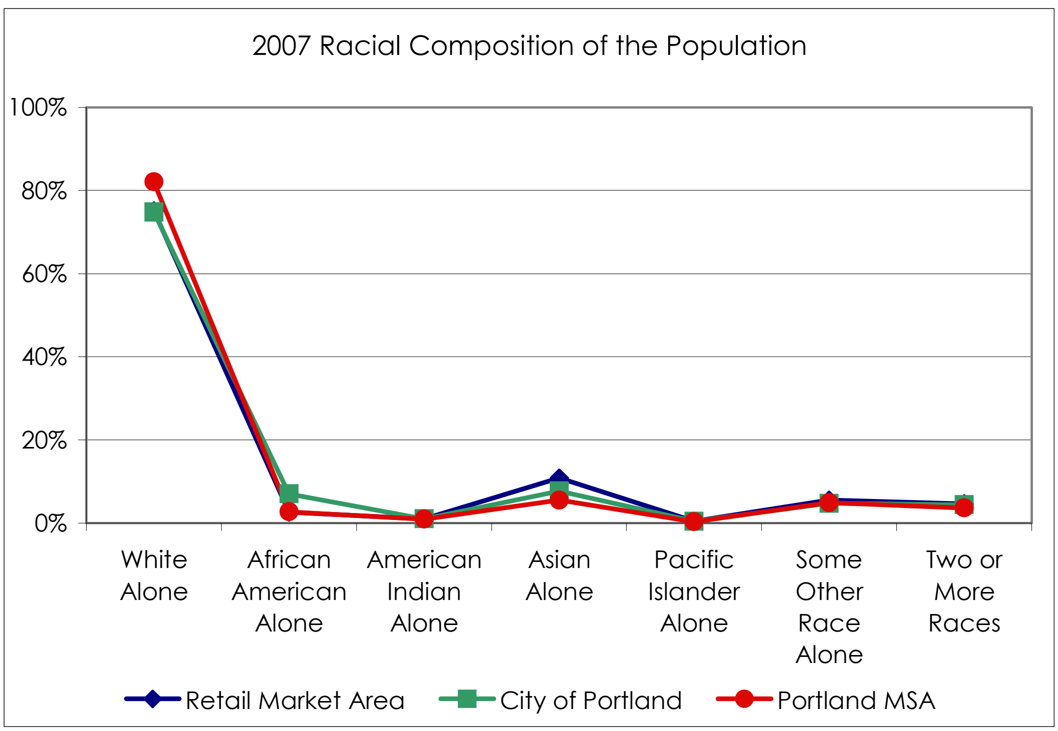
Source: ESRI BIS

Compared to the City of Portland and the Portland Metropolitan Statistical Area, the Retail Market Area has a slightly higher share of Asian and Hispanic residents. The racial composition of the Lents URA is slightly more diverse, where 7.6% or residents are listed as "some other race alone," 5.3% as "two or more races" and 12.8% are Hispanic.

EXHIBIT 2.05

Racial Composition
Retail Market Area, City of Portland and
Portland Metropolitan Statistical Area (MSA)
2007

Race	Retail Market Area	City of Portland	Portland MSA
White Alone	75.1%	74.8%	82.1%
African American Alone	2.6%	7.0%	2.7%
American Indian Alone	1.0%	1.0%	0.9%
Asian Alone	10.8%	7.7%	5.5%
Pacific Islander Alone	0.4%	0.4%	0.3%
Some Other Race Alone	5.5%	4.7%	4.9%
Two or More Races	4.6%	4.4%	3.6%
Total	149,302	551,302	2,162,868
Hispanic (any race)	10.2%	9.0%	9.7%



Source: ESRI BIS

The following exhibit further demonstrates the racial diversity of the population living in and close to the Lents Town Center. In 2006, approximately one-half of students at the Marshall Campus were white with African American, Asian and Hispanic students accounting for a large share of the remaining half. The last column depicts the combined total for all of Marshall's specialized programs.

EXHIBIT 2.06

Marshall High School Racial Composition 2007

	Number	Percent of Total
White	343	45.2%
Hispanic	160	21.1%
Asian	108	14.2%
African American	58	7.6%
Russian/Eastern European*	54	7.1%
Native American	21	2.8%
Somalian	8	1.1%
Other	7	0.9%
TOTAL	**759**	**100%**

*Indicates number of English as a Second Language (ESL) students.

Source: Portland Public School Data

D. Lifestyle Characteristics

Recognizing that people who share the same demographic characteristics may have widely divergent desires and preferences, Community Tapestry data (developed by ESRI Business Information Solutions) categorizes neighborhoods throughout the nation into 65 consumer groups or market segments. Neighborhoods are geographically defined by census blocks, which are analyzed and sorted by a variety of demographic and socioeconomic characteristics as well as other determinants of consumer behavior. Based on this information, neighborhoods are classified as one of 65 market segments.

Community Tapestry segments within the Lents URA and Retail Market Area suggest a transitioning population: a mix of young families starting out in life and long time residents, most of whom are moderate income. Top Tapestry groups found in both the Lents URA and the Retail Market Area are listed below and followed by brief summaries.

EXHIBIT 2.07

Top Tapestry Market Segments
Lents URA and Retail Market Area
2007

	Lents URA		Retail Market Area	
	Market Segment	Percent of HHs	Market Segment	Percent of HHs
1	**Main Street USA**	55.2%	**Main Street USA**	52.0%
2	**Industrious Urban Fringe**	11.4%	Old and Newcomers	9.3%
3	Social Security Set	8.0%	**Great Expectations**	4.8%
4	**Great Expectations**	6.9%	Young and Restless	4.5%
5	**Inner City Tenants**	5.1%	**Aspiring Young Families**	3.7%
6	**Aspiring Young Families**	3.7%	**In Style**	3.6%
7	**In Style**	3.6%	Metropolitans	3.2%
8	Exurbanites	2.9%	Retirement Communities	1.9%
9	Home Town	1.8%	**Inner City Tenants**	1.9%
10	Simple Living	1.3%	**Industrious Urban Fringe**	1.8%
Total Households		9,086		57,396

Note: Market Segments in bold indicate primary status in more than one geographic area.

Source: ESRI BIS

EXHIBIT 2.08

Top Tapestry Market Segment Descriptions
Lents URA and Retail Market Area

Market Segment	Socioeconomic	Residential	Preferences
Aspiring Young Families • Lents URA: 3.7% • Retail Market Area: 3.7%	• Young families, married couples or single parents. • Ethnically diverse. • Average income. • Work mostly in service, sales, administration and government jobs.	• Approximately one-half have purchased single family detached and attached townhouses, valued slightly below the national average. • If renting, rents are typically slightly below average.	• Buy big-ticket home furnishing items and electronics. • Purchase baby and children's products and toys. • Like dancing, going to the movies, working out at the gym, kickboxing and attending pro basketball games. • Dine out at family restaurants.

EXHIBIT 2.08 (continued)

Top Tapestry Market Segment Descriptions
Lents URA and Retail Market Area

Market Segment	Socioeconomic	Residential	Preferences
Exurbanites • Lents URA: 2.9%	• Married, empty nester couples. • Affluent. • Professional jobs and work in home offices. • Highly educated. • Predominately white.	• Single-family homes valued well above the national average. • Commute time is below other affluent market segments.	• Work on their gardens and decorate their homes. • Enjoy working on their homes themselves. • Order from Lands End and LL Bean and listen to public radio. • Drink domestic wine, attend theater/dance performances and take photographs. • Go kayaking, boating and hiking.
Great Expectations • Lents URA: 6.9% • Retail Market Area: 4.8%	• Young singles and married couples. • Below average incomes. • Often work in services, manufacturing and retail jobs.	• Renters and owners are equally divided. • Renters live in low-density buildings. • Owner homes are valued below the national average.	• Buy baby and children's products. • Eat in family restaurants, practice martial arts and play pool.
Home Town • Lents URA: 1.8%	• Mix of married couples, singles and single-parent families. • Work in manufacturing, retail and service jobs and have incomes below U.S. median.	• Found throughout the Midwest and South. • Live in owned, single-family dwellings. • May move to a new house but are unlikely to cross county line.	• Spend time outdoors gardening, fishing and swimming. • Visit nightclubs, bars, museums and movies. • Subscribe to local newspapers and watch TV news programs. • Shop at discount stores or local malls but are gaining confidence in online shopping.
Industrious Urban Fringe • Lents URA: 11.4% • Retail Market Area: 1.8%	• Married couples and single parents. • More than one-half have children. • High share are Hispanic. • Large families with moderate incomes, much of which is needed to accommodate large families.	• Homeownership is extremely high, often the key financial investment. • Typically live in single family homes.	• Large household size necessitates careful budgeting – mortgage payments take priority. • Spend on phone services, have pets and enjoy watching movies at homes and in the theater. • Shop at discount department stores for infant/children's products.

EXHIBIT 2.08 (continued)

Top Tapestry Market Segment Descriptions
Lents URA and Retail Market Area

Market Segment	Socioeconomic	Residential	Preferences
Inner City Tenants • Lents URA: 5.1% • Retail Market Area: 3.6%	• Young, multicultural households. • Singles and single parents. • Not highly educated. • Below average incomes generated from service and unskilled labor jobs.	• Usually rent in mid-rise and high-rise buildings. • Renters predominate.	• Much of their income is devoted to infant and children's products. • Enjoy going to the movies, watching TV, shopping and attending basketball and football games.
In Style • Lents URA: 3.6% • Retail Market Area: 3.6%	• Affluent professionals. • Small household size – few children. • Dual income households.	• Favor townhomes over single family detached. • Live in prestigious neighborhoods.	• Prefer an urban lifestyle. • Technologically savvy. • Home repairs and yard work are contracted out. • Health conscious – eat healthy and work out.
Main Street, U.S.A. • Lents URA: 55.2% • Retail Market Area: 52.0%	• Diverse family types: Married couples with and without children mixed with single households. • Fairly well educated. • Work in service, manufacturing and professional and management fields.	• Older, single-family homes in suburbs of smaller metropolitan cities.	• Average consumers that purchase software, savings certificates, home improvement items and prescription medication. • Enjoy outdoor sports. • Attend public meetings and work as volunteers and fund-raisers.
Metropolitans • Retail Market Area: 3.2%	• Singles and childless couples. • Slightly older with incomes above the national average.	• Live in older neighborhoods. • Mix of single family and multi-unit structures. • Almost equally divided by renters and owners.	• Busy, urban lifestyle. • Enjoy yoga, listen to jazz, rent foreign videos, attend rock concerts and visit museums. • Travel frequently for business and pleasure.
Old and Newcomers • Retail Market Area: 9.3%	• Transitional areas made up of renters either starting careers or retiring. • Single person or shared households. • Some attended college or graduate school. • Work in service, retail, sales, administrative and government industries.	• Variety of housing types including single-family detached and attached homes and mid- and high-rise apartment buildings. • Median home value is $139,000.	• Older members consult with financial planners and are health-conscious. • Younger members enjoy movies, college football games and activities such as kickboxing and yoga. • Shop at Pier 1, Walgreen's and online.

EXHIBIT 2.08 (continued)

Top Tapestry Market Segment Descriptions
Lents URA and Retail Market Area

Market Segment	Socioeconomic	Residential	Preferences
Retirement Communities • Retail Market Area: 1.9%	• Singles or married couples without children at home. • Median incomes slightly below U.S. median, but net worths much higher than U.S. median. • Most still employed in white-collar jobs.	• Scattered in cities across the U.S. • Most live in multiunit dwellings, which often include meals and other services in rent. • About half own single-family homes, condos or townhomes.	• Like gambling, traveling overseas and spoiling their grand-children. • Watch syndicated TV, news programs and horse and bicycle racing. • Eat at Big Boy and shop at T.J. Maxx.
Simple Living • Lents URA: 1.3%	• Mix of singles living alone or in shared housing and married couples. • Modest incomes and net worths. • Work in health care, retail, manufacturing and food service industries.	• Found in urban outskirts or suburban areas throughout the country. • More than half of households rent single-family dwellings or apartments in multiunit buildings. • Seniors tend to live in assisted living housing.	• Younger residents enjoy dancing and nightclubs • Older members play bingo and enjoy photography and wood-working. • Spend wisely on a restricted budget, shopping at discount stores. • Have cable or satellite dishes and VCRs, but not personal computers, cell phones or DVD players.
Social Security Set • Lents URA: 8.0%	• Elderly residents who live alone. • Low, fixed income. • Hold service jobs if still working.	• Often live in low rent apartment buildings. • Only one-third own a car; others rely on public transit.	• Limited incomes restrict their purchases to necessities: food, health care, etc. • Shop at discount stores and nearby grocery stores. • Active in church and community.
Young and Restless • Retail Market Area: 4.5%	• Young and on the go. • Single person and shared households. • Moderate incomes. • Work in service and professional management occupations.	• Due to their youth, high turnover. • Approximately three-quarters are renters. • Rents and home values are in line with the national average.	• Purchases center on themselves: sports clothing/gear, designer clothing and computers/software. • Enjoy movies, concerts, fast food and bar/grilles. • Use storage facilities. • Shop at Banana Republic and Express.

AREA EMPLOYEES

An estimated 471 businesses operate within one mile of the intersection of SE 92nd Avenue and SE Foster Road employing 3,448 persons. The retail and services sectors employ the majority of the workforce within this area. Employees working in and close to the Lents URA/Town Center are an important captive market for retail and service businesses, as they come to on a daily basis throughout the year and are in close proximity to retail, restaurant and service establishments. Market research conducted by the Building Owners and Managers Association of America demonstrated that office workers (as one segment of the workforce) spend between 10 and 15 percent of their expendable income in and near their places of work. The daytime to nighttime ratios indicate a higher number of residents than employees surrounding the Lents Town Center, suggesting a stronger residential than commercial base.

EXHIBIT 2.09

BUSINESSES AND EMPLOYMENT DISTRIBUTION WITHIN A 0.5-MILE, 1-MILE AND 2-MILE RADIUS 2007

Industry	0.5-Mile Area		1-Mile Area		2-Mile Area	
	Businesses	Employees	Businesses	Employees	Businesses	Employees
Agriculture & Mining	1.6%	0.7%	1.3%	0.4%	1.5%	3.0%
Construction	7.4%	11.9%	9.3%	8.0%	8.9%	6.4%
Manufacturing	4.1%	3.8%	3.6%	2.2%	3.4%	3.3%
Transportation	2.5%	2.1%	2.3%	1.9%	1.9%	1.2%
Communication	0.0%	0.0%	0.0%	0.0%	0.2%	0.1%
Electric/Gas/Water/Sanitary Services	0.0%	0.0%	0.2%	0.2%	0.3%	0.4%
Wholesale Trade	1.6%	2.2%	5.5%	4.8%	4.6%	4.6%
Retail Trade	33.6%	45.9%	32.7%	45.3%	29.1%	34.9%
Home Improvement	0.8%	0.5%	1.7%	0.8%	1.7%	1.2%
General Merchandise	0.8%	0.7%	0.8%	12.8%	0.5%	6.4%
Food Stores	4.9%	4.0%	4.7%	3.3%	4.5%	5.1%
Auto Dealers/Gas Stations/Auto Aftermart	7.4%	6.9%	7.6%	6.4%	5.5%	4.2%
Apparel & Accessories	0.0%	0.0%	0.4%	0.4%	0.8%	0.6%
Furniture & Home Furnishings	4.1%	11.7%	3.2%	7.1%	3.2%	3.3%
Eating & Drinking Establishments	8.2%	17.3%	8.1%	11.0%	7.6%	10.8%
Miscellaneous Retail	7.4%	4.8%	6.2%	3.5%	5.3%	3.3%
Finance/Insurance/Real Estate	6.6%	3.6%	6.2%	3.2%	6.4%	3.3%
Banks and Savings/Lending	1.7%	1.0%	1.5%	1.3%	1.9%	1.6%
Securities Brokers	0.8%	0.0%	0.2%	0.0%	0.4%	0.0%
Insurance Carriers and Agents	0.8%	1.9%	1.3%	1.1%	1.2%	0.6%
Real Estate/Holding/Other Investment	3.3%	0.7%	3.2%	0.8%	2.9%	1.1%
Services	38.5%	29.8%	35.5%	32.7%	39.2%	39.5%
Hotels & Lodging	0.0%	0.3%	0.8%	0.3%	0.6%	0.3%
Automotive Repair, Services, Parking	9.0%	10.5%	8.7%	4.4%	6.0%	3.7%
Motion Picture & Amusements	2.5%	0.5%	2.3%	3.4%	2.5%	2.6%
Health	1.6%	1.4%	3.0%	3.2%	4.5%	7.1%
Legal	0.0%	0.0%	0.6%	0.3%	0.8%	0.3%
Education Institutions & Libraries	0.8%	3.4%	1.3%	7.8%	2.4%	9.9%
Other Services	24.6%	13.7%	18.8%	13.3%	22.4%	15.6%
Government	0.0%	0.0%	0.6%	1.3%	0.9%	3.1%
Other	4.1%	0.0%	2.8%	0.0%	3.6%	0.2%
Total	122	580	471	3,448	1,701	10,624
Daytime/Nighttime Population Ratio	0.10		0.19		0.15	

Note: Distance is from the intersection of SE 92nd Ave and SE Foster Ave.

Source: ESRI BIS

CHAPTER 3

OPINION RESEARCH

As part of the community outreach, brief presentations were made and surveys distributed during the November meetings of three business associations, four neighborhood associations and Lents URAC. The list included:

- Foster Area Business Association (FABA)
- Midway Business Association (executive committee and association meetings)
- 82nd Ave of Roses Business Association Meeting
- Powellhurst-Gilbert Neighborhood Association
- Lents Neighborhood Association (executive committee and neighborhood meetings)
- Foster-Powell Neighborhood Association
- Mt. Scott Neighborhood Association

Approximately 65 hard copy surveys were gathered at these meetings. In addition, survey flyers publicizing the online survey were distributed to nearly 20 of the larger businesses in the Town Center area.

Key themes and messages from the business and neighborhood meetings alike included:

- High concern for transportation issues from traffic and parking to auto safety on 82nd and personal safety on the future light rail Green Line.

- Interest in more destination retail—one-of-kind shops.

- Many noted the need for a grocery in the Lents area with Trader Joe's and New Seasons appearing at the top of the list. In addition, a brewery, bike shop and Buffalo Exchange-type apparel store were mentioned.

- Business associations tend to be focused on their immediate neighborhood and show mild interest in the Town Center Business District. The FABA group wants to ensure the identity and promotion of the area are tied to the Foster Road name and not 'Lents.'

- All the business groups are eager for more local businesses to participate in their initiatives and marketing efforts.

- Some individuals expressed interest in attracting or growing more jobs in the Lents neighborhood.

- There was some indication that businesses and residents outside I-205 were not connected to the Lents Town Center for business and activity.

- As might be expected due to their close proximity to the Town Center, the Foster-Powell and Lents Neighborhood Associations expressed the greatest interest in the business mix and the opportunities in the Town Center business district. A few residents in other neighborhoods surveyed said they sometimes go to Fred Meyer on 82nd and Foster, the New Copper Penny or the farmer's market.

SUMMARY OF RESULTS

A. Retail Preferences

- There were 213 respondents to the consumer survey.
- Eighty-one percent (81.4%) of respondents reported doing most of their grocery shopping at the Fred Meyer on 82nd Street, while 26.4% do most of their grocery shopping at New Seasons. Other popular responses were the Safeway at 122nd & Powell and other area Fred Meyer stores.
- For non-grocery shopping, about half (51.0%) of respondents visit Clackamas Promenade/Town Center. Other popular shopping destinations are the Fred Meyer on 82nd Street, Mall 205 and Eastport Plaza.
- The kinds of restaurants and eating places that respondents think would be popular in the Lents area include an independent coffee shop (46.0%), Thai/Asian food (43.6%) and an Italian/pizza restaurant (25.7%). Other top responses include a deli, a vegetarian restaurant and a Mexican restaurant.
- The kinds of retailers most frequently cited as being needed in Lents include a grocer (listed by 45.2% of respondents), a natural food store (27.7%), a home improvement/hardware store (38.8%), a bike shop (35.1%) and apparel stores (26.6%).
- When asked to specify the type of grocery store that would be supported in Lents, 55.3% of respondents identified a natural foods store; thirteen percent (13.2%) specified a New Seasons and 11.8% listed Trader Joe's.
- Laundry/dry cleaning was the most popular type of service businesses needed in the Lents area, requested by 44.0% of respondents. Over a third of respondents also listed a salon/spa (34.9%) and medical offices (34.4%). Other popular responses included DVD rental and a copy center.
- In terms of community service needs, respondents identified the need for a community center (55.6%) and a library (55.0%). Other top responses included recreation activities and more park space.
- Listing their top three Lents destinations, respondents identified Fred Meyer, Lents Park, local restaurants and gas stations as the most frequently visited places in Lents.

B. Housing Preferences

- When asked if they would consider living in new or renovated townhouses, apartments or condominiums in the Lents Town Center, 27.2% of respondents answered yes and 14.9% were unsure.
- Of those potentially interested in living in the Town Center, most (82.9%) would prefer to own their homes.

- Of those potentially interested in living in the Town Center, preferred housing types included residences above retail in mixed-use buildings (71.8%), condominiums or townhouses (56.4%) and loft housing (48.7%).

- Thirty-eight percent (37.8%) of respondents spend $1,000 or less on housing (mortgage payments or rent) per month. Thirty-one percent (30.8%) spend between $1,001 and $1,500. Seventeen percent (16.8%) spend more than $2,000 per month on housing.

C. General Comments and Information

- When asked what they would like to see remain the same in Lents as it continues to redevelop and change, respondents emphasized its economic and ethnic diversity, its sense of community and the affordability of housing. Other aspects mentioned include Lents' access to public transportation, historic architecture, the local Farmer's Market, Lents Park and independent shops and restaurants.

- A chief concern among respondents is that redevelopment in Lents should not create an economically exclusive environment that precludes existing residents and businesses.

- The identity or image respondents would like to see Lents develop for itself is that of a diverse, welcoming community that offers an eclectic mix of independent stores and restaurants in a clean, safe and family-oriented environment. Respondents want Lents to be seen as eco-friendly with attractive parks and greenspace. Several respondents also mentioned Lents as a budding artist community.

- Most respondents live in either the 97266 Zip Code (48.9%) or the 97206 Zip Code (45.0%). Six percent (5.6%) live in the 97236 Zip Code.

- A third (33.0%) of respondents was between the ages of 25 and 34; a quarter (26.3%) was between the ages of 35 and 44; and another quarter (24.2%) was between the ages of 45 and 54.

- The majority (92.1%) of survey respondents identified themselves as Caucasian; two percent (2.3%) identified themselves as Asian; another 2.3% as Hispanic/Latino and 1.1% as Native American.

- In sharing additional comments, respondents were enthusiastic about redevelopment in the Lents area and saw it as an opportunity to improve safety and cleanliness in the area. They also emphasized the importance of keeping the neighborhood affordable for current and future moderate-income residents and independent businesses.

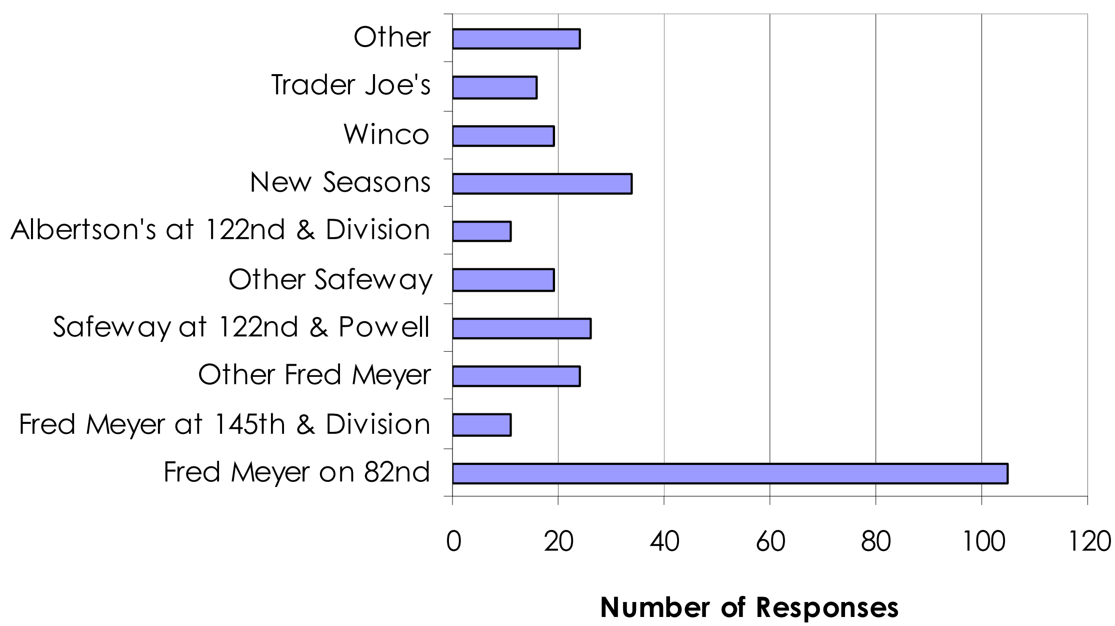
Appendix 3-A: Consumer Survey Results (213 responses)

SHOPPING AND DINING PREFERENCES

1. WHERE DO YOU DO MOST OF YOUR *GROCERY* SHOPPING? CHECK AS MANY AS APPLY. (129 respondents)

1. Most (81.4%) of respondents do most of their grocery shopping at Fred Meyer on 82nd Street.

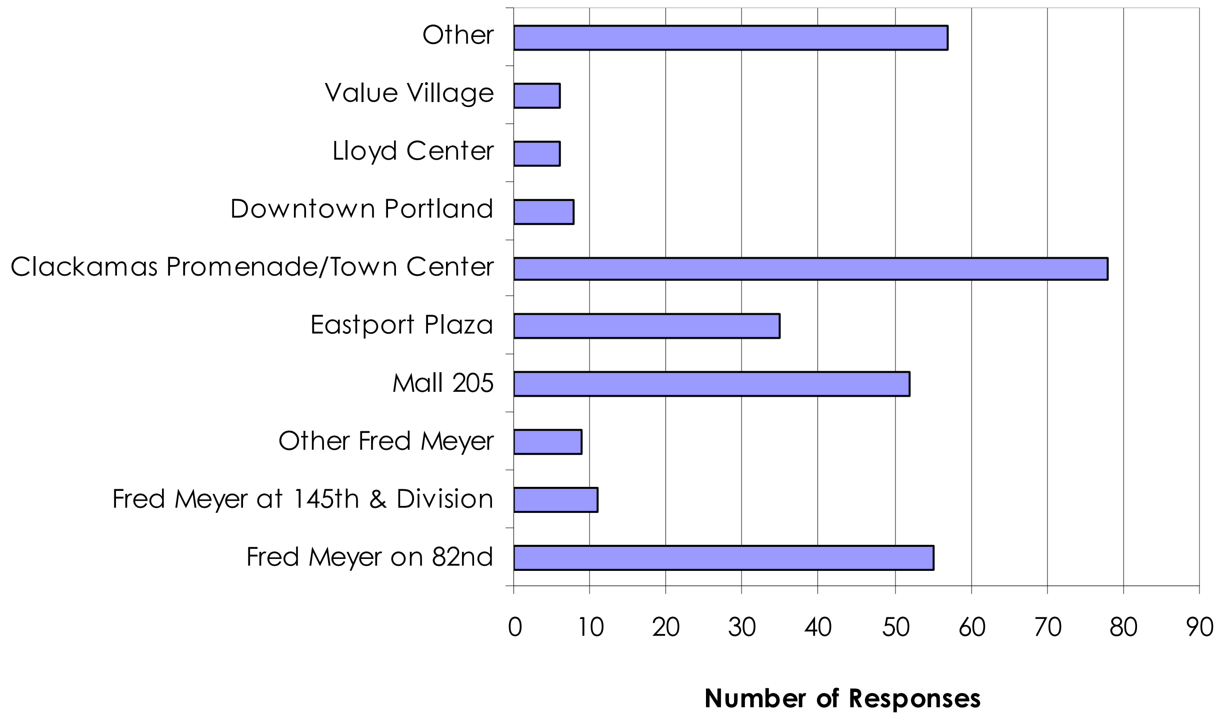
2. Other popular destinations for grocery shopping are New Seasons (26.4%), Safeway at 122nd & Powell (20.2%) and other Fred Meyer stores (18.6%).



2. WHERE DO YOU DO MOST OF YOUR *NON-GROCERY* SHOPPING (E.G., APPAREL, HOME FURNISHINGS, SPORTING GOODS, ETC.)? CHECK AS MANY AS APPLY. (153 respondents)

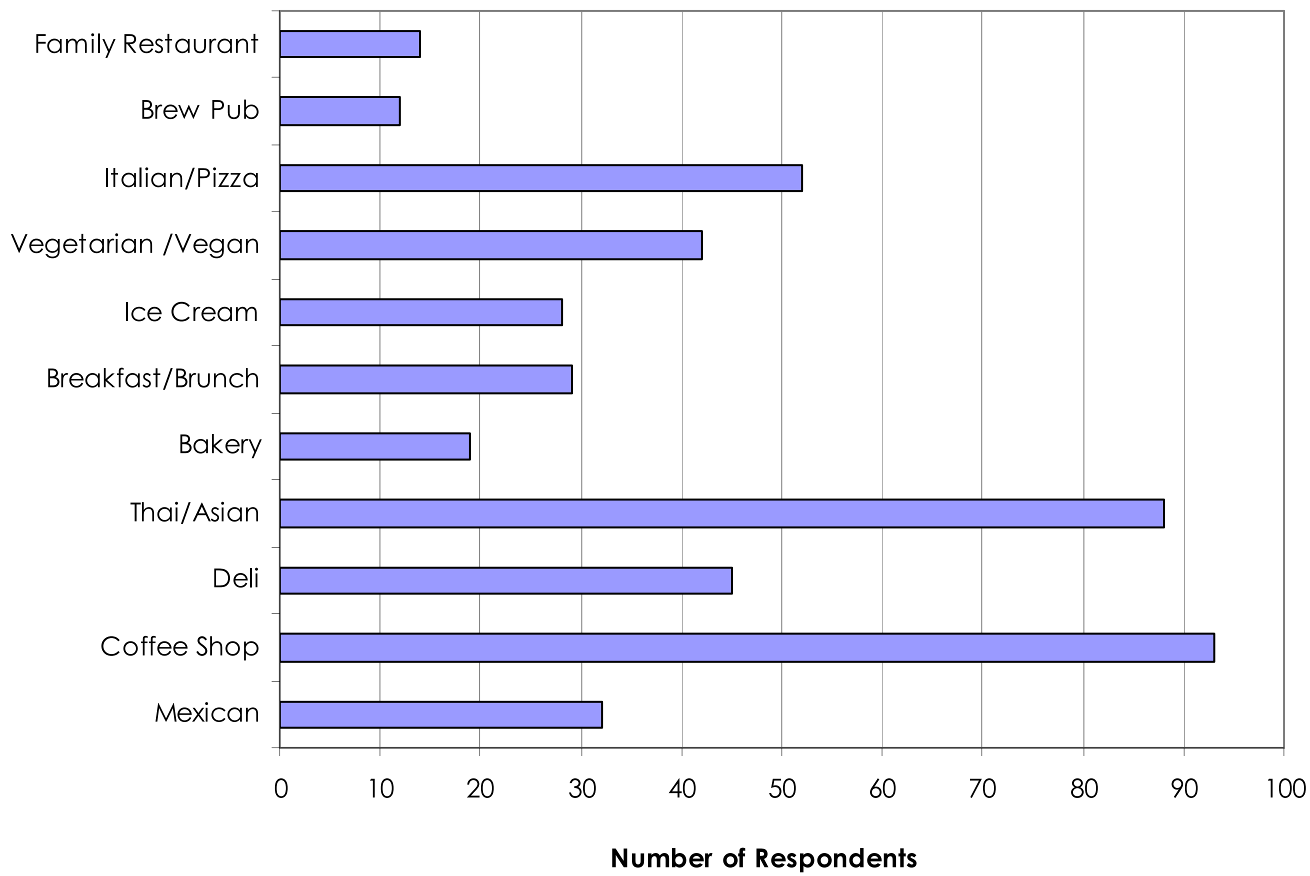
- The top destination for non-grocery shopping in the Lents area is the Clackamas Promenade/Town Center, identified by 51.0% of respondents.

- Other top responses include Fred Meyer on 82nd Street (35.9%), Mall 205 (34.0%) and Eastport Plaza (22.9%).



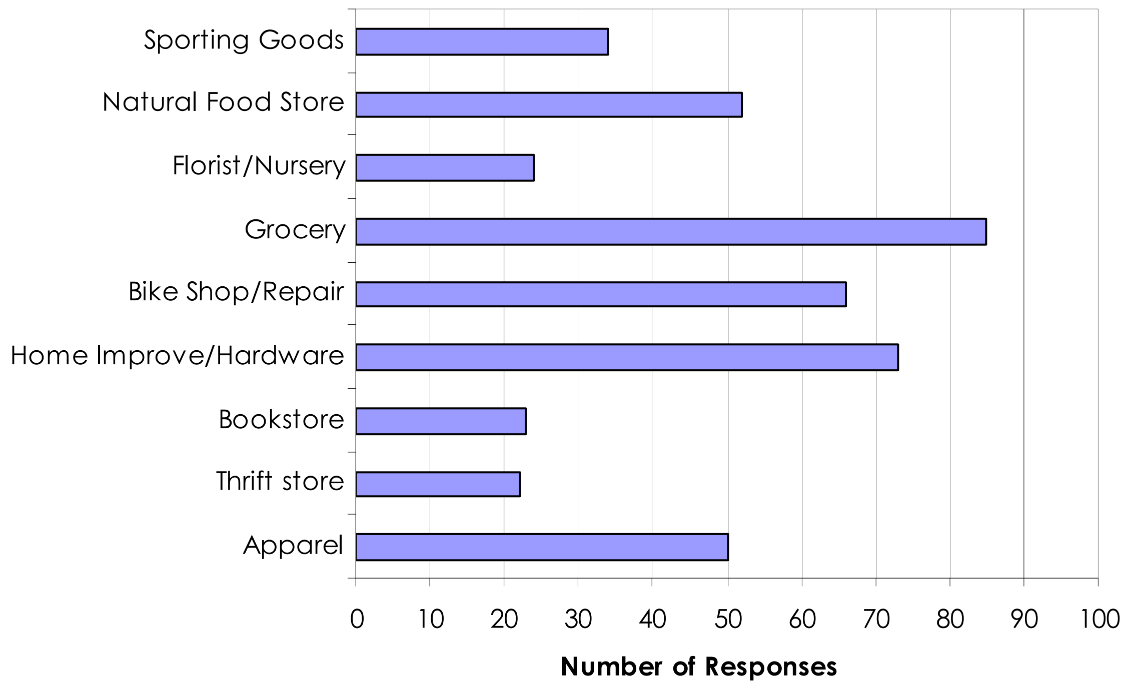
3. WHAT TYPES OF RESTAURANTS AND EATING PLACES ARE NEEDED AND WOULD BE SUPPORTED IN THE LENTS AREA IF THEY EXISTED? (EX: THAI, DELI, ICE CREAM, COFFEE SHOP, ETC.) (202 respondents)

- Forty-six percent (46.0%) of respondents think a coffee shop would be supported in the Lents area. Respondents commented on wanting a local, non-chain coffee shop with a lounge area.
- Thai/asian food was the second most popular response, identified by 43.6% of respondents.
- Other popular responses included an Italian/pizza restaurant (25.7%), a deli (22.3%) and a vegetarian/vegan restaurant (20.8%).
- A small percent of respondents listed a brew pub (5.9%) and family restaurants (6.9%) as needed in the Lents area.



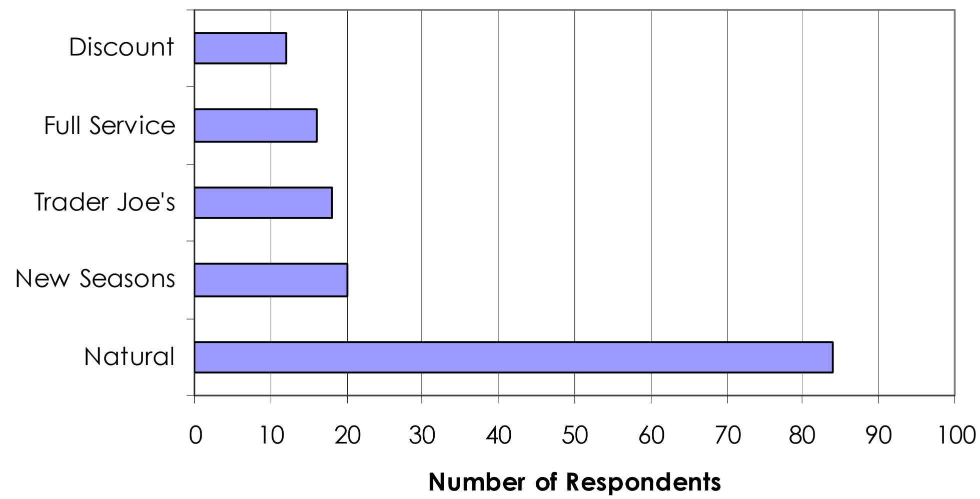
4. WHAT TYPES OF RETAIL BUSINESSES DO YOU THINK ARE NEEDED AND WOULD BE SUPPORTED IN THE LENTS AREA IF THEY EXISTED? (EX: FLORIST, BIKE SHOP, SPORTING GOODS, CLOTHING, DOLLAR STORE, HARDWARE, ETC.) (188 respondents)

- Nearly half of respondents (45.2%) identified a grocery store as needed in the Lents area. An additional 27.7% of respondents specified wanting a natural foods store.
- Other top responses were a home improvement/hardware store (38.8% of respondents), a bike shop/bike repair shop (35.1% of respondents) and apparel stores (26.6% of respondents).
- Several respondents listed a sporting goods store, a florist/nursery or a bookstore.

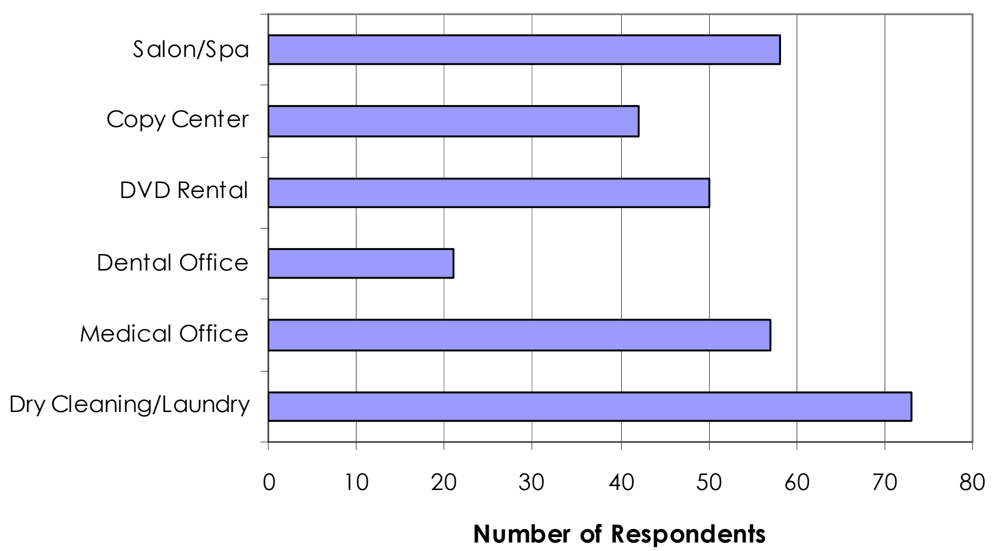


5. IF YOU LISTED A GROCERY STORE IN #4, WHAT TYPE OF STORE WOULD YOU LIKE TO SEE? (EX: FULL SERVICE, DISCOUNT, NATURAL FOODS, ETHNIC (ASIAN, HISPANIC), ETC.) IF YOU DID NOT LIST GROCERY, PLEASE CONTINUE TO THE NEXT QUESTION. (152 respondents)

- A natural foods store was the top response, listed by 55.3% of respondents (84 respondents). Twenty respondents specified a New Seasons and 18 listed Trader Joe's (13.2% and 11.8% of respondents, respectively).
- A full service grocery store was listed by 10.5% of respondents.
- Eight percent (7.9%) of respondents listed a discount grocer as needed in the Lents area.



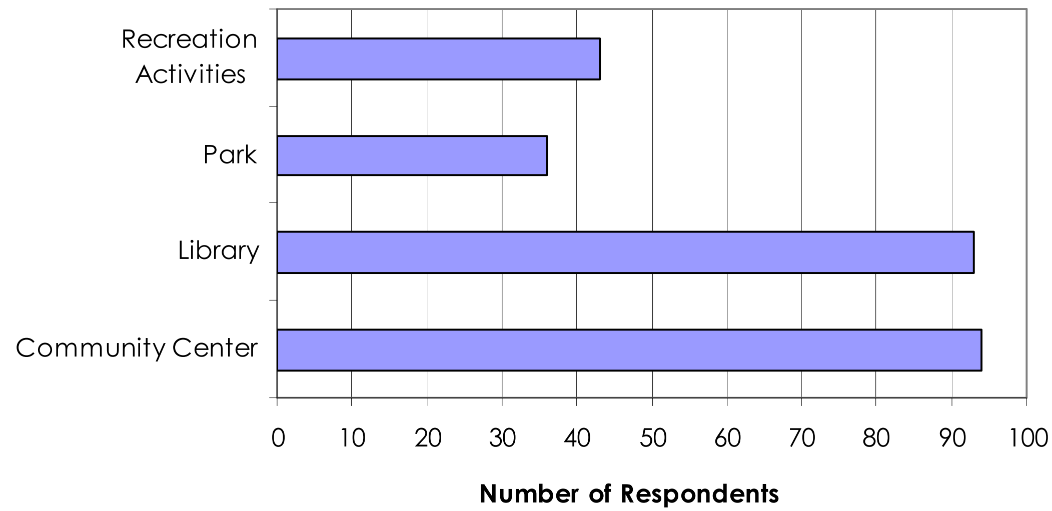
6. WHAT KINDS OF SERVICE BUSINESSES ARE NEEDED AND WOULD BE SUPPORTED IN THE LENTS AREA IF THEY EXISTED? (EX: HAIR SALON, DVD RENTAL, ACCOUNTANT, MEDICAL OFFICE, LAUNDRY/DRY CLEANING, COPY CENTER, ETC.) (166 respondents)



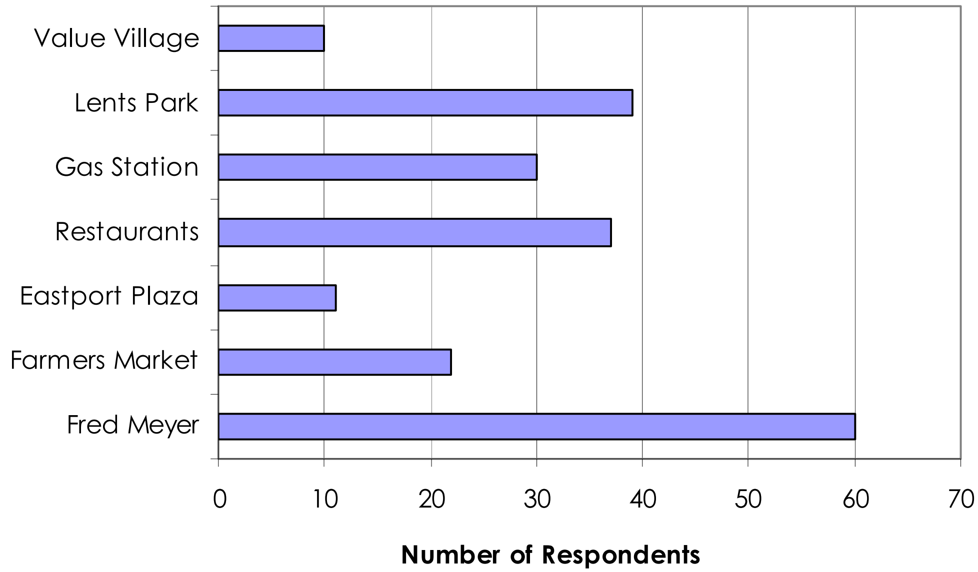
- Laundry/dry cleaning was the most popular response, listed by 44.0% of survey respondents.
- Over a third of respondents identified the need for a salon/spa (34.9%) and medical offices (34.4%).
- Other popular responses included DVD rental (30.1%) and a copy center (25.3%).

7. **WHAT KINDS OF COMMUNITY SERVICES ARE NEEDED AND WOULD BE SUPPORTED IN THE LENTS AREA IF THEY EXISTED? (EX: LIBRARY, COMMUNITY CENTER, RECREATION ACTIVITIES, ETC.) (169 respondents)**

- Over half of respondents identified the need for a community center (55.6%) and a library (55.0%).
- Other popular responses included recreation activities or athletic courts (25.4%) and a park (21.3%).



8. **WHAT ARE YOU THREE MOST FREQUENT DESTINATIONS IN THE LENTS NEIGBHORHOOD? (174 responses)**



- Fred Meyers was the top destination in the Lents area, identified by 34.5% of respondents.
- Lents Park followed with 22.4% of respondents listing it as a frequent destination.
- Local restaurants, including El Pato Feliz and the Copper Penny, were also popular responses (21.3%).
- Other frequent destinations include gas stations (17.2%) and the farmers market (12.6%).

HOUSING PREFERENCES

9. WOULD YOU CONSIDER LIVING IN NEW OR RENOVATED TOWNHOUSES, APARTMENTS OR CONDOMINIUMS IN THE LENTS TOWN CENTER? *IF YOU CHECK NO, SKIP TO QUESTION 13*. (202 respondents)

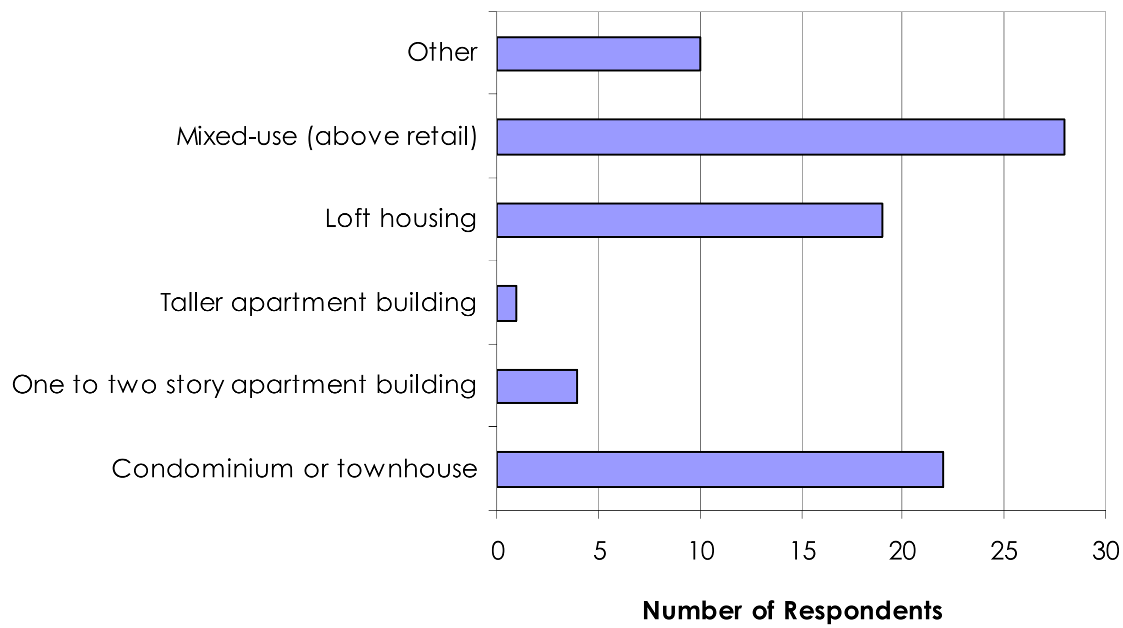
- Most respondents (57.9%/117 respondents) are not interested in living in the Lents Town Center.
- Twenty-seven percent (27.2%) of respondents (55 people) would consider housing in Lents Town Center.
- Thirty respondents (14.9%) are unsure as to whether they would consider living in the Lents Town Center.

10. IF YOU CHECKED YES TO QUESTION 9, WOULD YOU BE INTERESTED IN RENTING OR OWNING? (70 respondents)

- Eighty-three percent (82.9%) of respondents would be interested in owning their house, while 17.1% would be interested in renting.

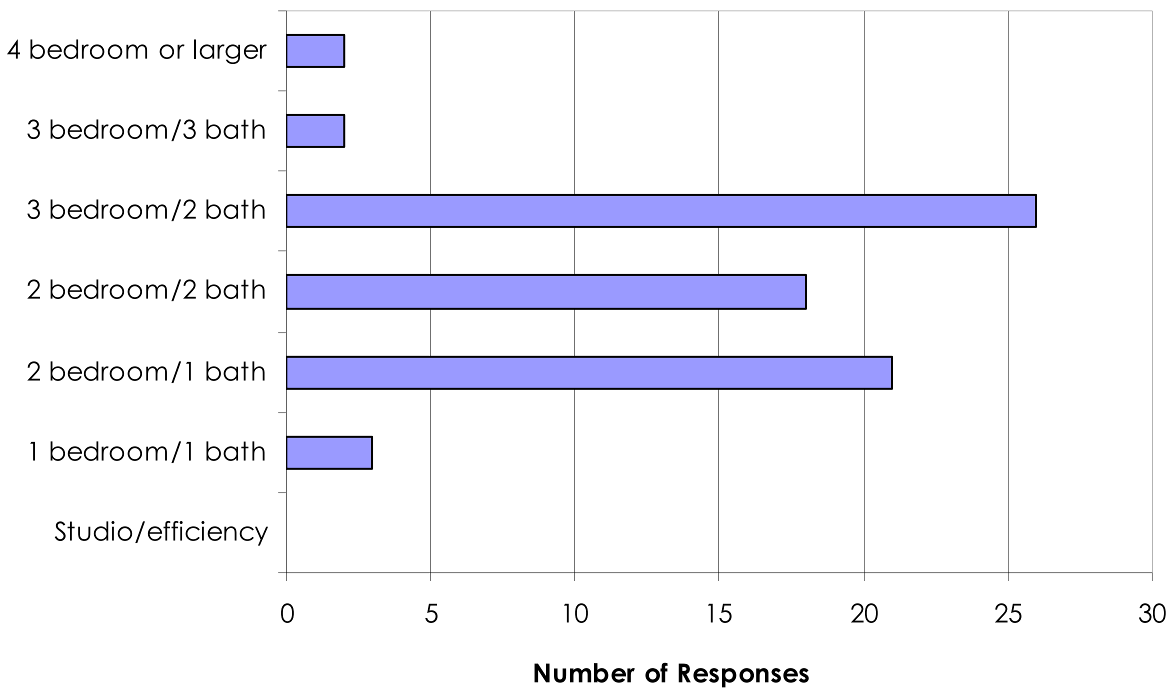
11. IF YOU CHECKED YES TO QUESTION 9, WHAT TYPE OF HOUSING WOULD YOU LIKE TO LIVE IN IF YOU LIVED IN THE LENTS TOWN CENTER? CHECK AS MANY AS APPLY. (39 respondents)

- Housing in a mixed-use building (i.e., housing above ground-floor retail) was the most popular type of Town Center housing, picked by 71.8% of respondents (28 people).
- Condominiums or townhouses followed closely and were identified by 56.4% of respondents (22 people).
- Loft housing was also picked by nearly half of respondents (48.7%/19 respondents).



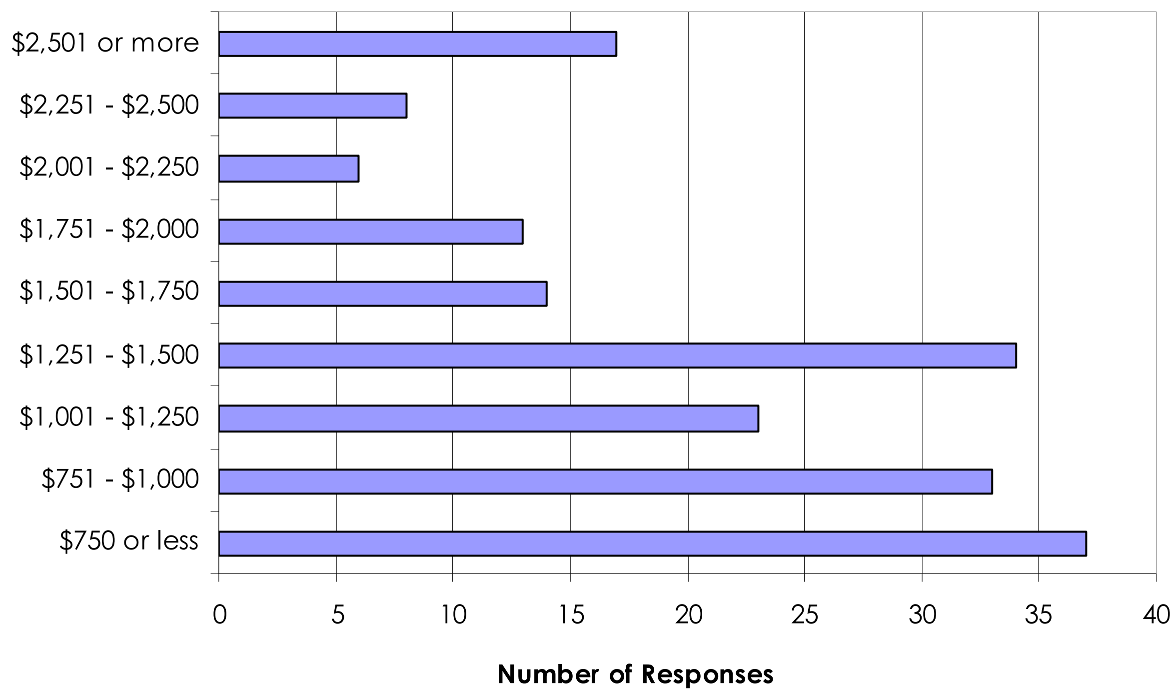
12. IF YOU CHECKED YES TO QUESTION 9, WHAT SIZE HOUSING WOULD YOU LIKE TO LIVE IN? (72 respondents)

- Three bedroom/2 bath units were the most popular, chosen by 36.1% of respondents.
- Two bedroom/1 bath units and 2 bedroom/2 bath units followed and were picked by 29.2% and 25.0% of respondents, respectively.
- Three bedroom/3 bath units and 4 bedroom units were the least popular, each selected by less than 3% of respondents. No respondents were interested in living in studio/efficiency units.



13. WHAT IS YOUR CURRENT MONTHLY RENT OR MORTGAGE PAYMENT? (185 respondents)

- Thirty-eight percent (37.8%) of respondents spend $1,000 or less on housing (rent or mortgage payment) each month.
- Thirty-one percent (30.8%) of respondents have monthly rents or mortgage payments between $1,001 and $1,500.
- Fifteen percent (14.6%) of respondents spend between $1,501 and $2,000 on rent or mortgage payments each month.
- Eight percent (7.6%) of respondents have monthly housing costs from $2,001 to $2,500.
- Nine percent (9.2%) of respondents spend more than $2,500 on monthly rent or mortgage payments.



GENERAL COMMENTS AND INFORMATION

14. AS LENTS CONTINUES TO REDEVELOP AND CHANGE, IF YOU COULD KEEP ONE THING THE SAME WHAT WOULD IT BE? WHAT'S UNIQUE AND SPECIAL THAT YOU WANT TO BE SURE TO RETAIN? (154 respondents)

- "Sense of community and unique, locally-owned businesses that create the town center"
- "Funky neighborhood character"
- "Excellent access to public transportation"
- "Menagerie of cultures and languages that make up the Lents community"
- "Housing affordability for renters and homeowners"
- "Architecture of the older buildings in the town center"
- "Natural areas [that should be] preserved and capitalized on as a source of neighborhood pride"
- "Lents park and all of it's activity"
- "Farmer's Market & neighborhood flavor"
- "Community feeling, families, neighborhoods and unique blend of cultures"
- "Momentum of the neighborhood….it's exciting to see"

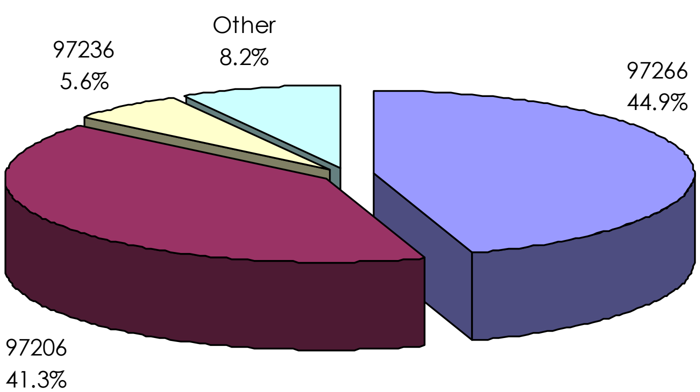
15. WHAT IDENTITY OR IMAGE WOULD YOU LIKE TO SEE LENTS DEVELOP FOR ITSELF AS A UNIQUE SHOPPING AND BUSINESS DISTRICT? (148 respondents)

- "A bustling town center with shops for everyone, safe pedestrian walks and convenient access to public transportation"
- "Blend of different people and cultures working together"
- "Warm, welcoming community"

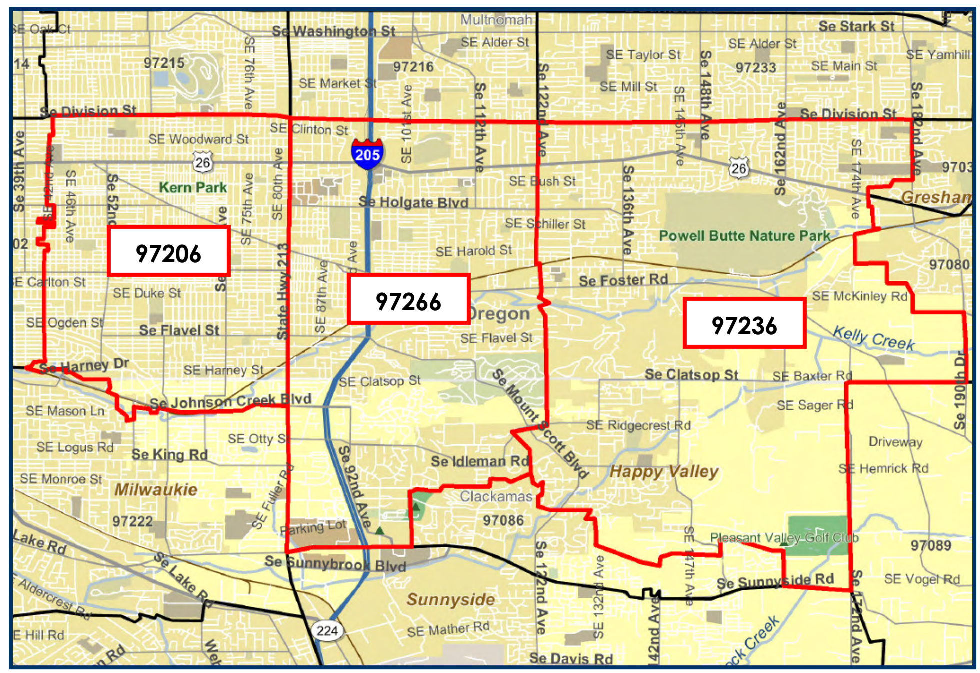
- "Clean, safe, family-friendly gather place"
- "Eclectic mix of independent businesses"
- "Eco-friendly with green businesses and community gardens"
- "A creative center where artists can live and work"
- "A unique intersection in time and space" – small town atmosphere within metro Portland . . . historic neighborhood with a progressive attitude

16. PLEASE TELL US YOUR HOME ZIP CODE. (180 respondents)

- About half (48.9%) of respondents live in the 97266 Zip Code.
- Forty-five percent (45.0%) of respondents live in the 97206 Zip Code.

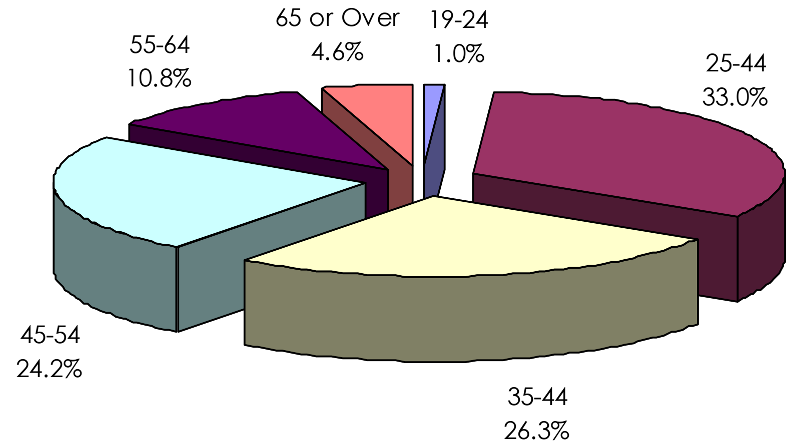


Lents Zip Codes



17. PLEASE CHECK YOUR AGE. (194 respondents)

- A third (33.0%) of respondents were between the ages of 25 and 34.
- A quarter (26.3%) of respondents were between the ages of 35 and 44; another quarter (24.2%) were between the ages of 45 and 54.



18. PLEASE TELL US YOUR ETHNICITY OR COUNTRY OF ORIGIN. (180 respondents)

- The majority of survey respondents (92.1%) identified themselves as Caucasian.
- Two percent (2.3%) of respondents identified themselves as Asian; an additional 2.3% identified themselves as Hispanic or Latino.
- Two respondents (1.1%) identified themselves as Native American.

19. PLEASE SHARE ANY OTHER COMMENTS BELOW. (68 respondents)

- "This is a great area…Let's do something that attracts people and creates jobs"
- "I love Lents, let's keep it great!"
- "Lents has a unique opportunity to develop into a hub for Southeast Portland"
- "I love that Lents has such an active neighborhood association and Community Development Corporation. I hope that as money is invested into this area we can maintain a happy medium…one that reflects the existing neighborhood and encourages revitalization"
- "The Lents district is a diamond in the rough, it is full of potential…I really hope that its beauty will come through and that the whole neighborhood will be represented"

CHAPTER 4

STUDY AREA PROFILE &

COMPETITIVE ASSESSMENT

STUDY AREA PROFILE

Although the principal purpose of the market analysis is guide development within the Lents Town Center area, it is important to recognize that business expansion and location will occur throughout the commercial corridors of the Lents URA. In addition to the Town Center proper, the 82nd Avenue and Foster Road commercial corridors are examined regarding current conditions and potential redevelopment opportunities with an emphasis on key activity nodes.

The current conditions for the principal commercial areas are summarized below including issues, opportunities and significant business anchors or establishments.

A. Lents Town Center

Lents Town Center December 2007				
Geography	**General Description**	**Issues/ Challenges**	**Opportunities/ Assets**	**Significant Establishments**
92nd & Foster Rd area bounded by I-205 (E), Harold St (N), 88th Av (W) & south of Woodstock (S)	• Busy auto-oriented couplet • Many parking lots and vacant land • Limited visual cues of 'center' though Crossroads Plaza is friendly oasis	• Limited ped-spaces • Narrow sidewalks • No anchor retail/business • No strong identity • Lack of cohesive game plan	• Access to I-205 • Light Rail Max Stations • Mixed-use • Significant public & growing private investment • PDC property ownership • Half-dozen projects unfolding • Adjacent to well established neighborhood • MTIP* $1.9 mil grant for traffic & ped safety	• Assurety NW • Fire Station • Wattles Boys & Girls Club • Chevron

*Metropolitan Transportation Improvement Program

Within the Lents Town Center boundaries (see map on page 4) are 34 occupied ground floor spaces including a number of churches and clubs, and eight identifiable vacancies. The number and type of occupants appears in Exhibit 4.01, with a complete list of tenants or owner-occupants in Appendix 4-A.

EXHIBIT 4.01 Lents Town Center Business Inventory 2007		
Store Type	Existing Stores	
	Number	% of Total
Automotive	5	12%
Restaurants/Bars	5	12%
Other	3	7%
Religious	3	7%
Grocery	2	5%
Home Improvements	1	2%
Misc. Retail	7	17%
Office/Bank	3	7%
Personal Services	5	12%
Vacant	8	19%
Total	42	100%

Source: Marketek, Inc.

B. Foster Road

Foster Road provides the main east-west entrance into the Lents neighborhood. Foster has two lanes in each direction, with street parking on each side. Businesses are a combination of locally-owned and small franchises. Foster is well served by TriMet busses and has consistent sidewalks on either side of the street. The road runs at a diagonal between SE 50th and SE 92nd, sometimes creating awkward intersections with the north south streets.

Foster has several prominent nodes, with the SE Holgate and Foster Road intersection as the most notable. Between SE Holgate and SE 67th are a number of established businesses and consistent building street frontage of businesses in storefronts. In the SE 52nd to SE Gladstone area there is a higher occupancy rate and the buildings are generally in good condition.

Foster has a large percentage of locally owned home furnishing and home improvement businesses. They are primarily located between SE 54th and SE 74$^{th.}$ Foster also has a large number of vacancies, over seven percent of the buildings are vacant, including large structures such as the former home of Day Music at SE 55th. There are also a few new, small commercial strips or storefront developments as well as older building in need of repair that are vacant.

Foster Road December 2007				
Geography	**General Description**	**Issues/ Challenges**	**Opportunities/ Assets**	**Significant Establishments**
SE 50th to Holgate	• Storefront, stand-alone businesses set back • Businesses are a combination of local businesses and small franchises	• Large number of vacancies • Small lots	• Adjacent to established up and coming neighborhoods • Focal Point at Foster and Holgate- old brick Masonic Lodge set in a park	• A number of Asian restaurants and businesses, Hispanic restaurants, and Russian businesses
Holgate to SE 67th	• Storefronts businesses	• Small lots • Several large vacant buildings	• Russian owned businesses • Existing locally owned businesses	
SE 67th to SE 82nd	• Storefront • businesses • Small strip centers	• Street continuity of interrupted between SE 67th and SE 70th south by Scott bark Mulch. • Businesses in need of upkeep	• Russian businesses • Asian businesses	• Jr. Achievement, a remodeled commercial building • A-Boy Electric & Plumbing • Large Asian grocery
Node at 82nd	• Large strip malls • Large grocery stores • A few small storefront businesses	• Intersects with SE 82nd • Very busy intersection • Difficult to cross on foot • One of the cities High Crash intersections	• Fred Meyer site is for-sale and may redevelop as mixed-use or other • New development on SW corner • Established businesses	• Wells Fargo, • Big 5 and strip mall • Fred Meyer
SE 82nd to SE 89th	• Character changes from small storefronts to large strip malls • At 89th 24,000 average daily traffic (ADT) 2007	• Small awkward shaped lots • number of vacancies	• Adjacent to Lents Town Center	• St. Marks Catholic Church • Auto related businesses
SE 89th to SE 100th	• Traffic changes to one way • Storefront businesses • At 92nd: 20,400 ADT 2005 • At 89th: 23,800 ADT 2003 • At 97th: 21,100 (.03 mi SE) ADT 2005	• Access to adjacent neighborhoods difficult • Awkward entrances to parking • Large section dominated by I-205	• In Lents Town Center	• New Copper Penny
SE 100th to SE 122nd	• Closer to SE 122nd increase in residential construction • Small businesses set back behind parking • Residential development between SE 112th and 122nd	• Lots of traffic • Difficult for pedestrian to cross	• South side is less developed	• Zenger Farm • Large, new warehouse development at SE 120th • A large, auto yard at SE 110th

The inventory includes Foster Road from 50th Avenue to 122nd Avenue.

EXHIBIT 4.02 Foster Road Business Inventory 2007		
Store Type	Existing Stores	
	Number	% of Total
Home Furnishings	11	3%
Home Improvements	30	9%
Misc. Retail	53	15%
Grocery	26	7%
Restaurants	28	8%
Bars/Nightlife & Entertainment	25	7%
Personal Services	30	9%
Vacant	25	7%
Office/Bank	45	13%
Civic/Municipal	20	6%
Automotive	59	17%
Total	352	100%

Source: Foster Area Business Association, Marketek, Inc.

Included in the inventory are several ethnic businesses:

- Asian businesses total 19 or 5% of total businesses, including restaurants, grocery stores and a nail salon.
- Russian businesses: 12 or 3% of total businesses, comprise a variety of businesses such as grocery stores, furniture stores, a video store and a restaurant.
- Hispanic businesses: 6 or 2% of total, primarily grocery stores.

C. 82nd Avenue

82nd Avenue of Roses is one of the main north-south business corridors in east Portland. The Avenue extends north to Portland International Airport and south beyond the Clackamas County line. Between Powell and the Clackamas county line, 82nd Ave is in the Lents Urban Renewal Area. The character is mainly retail with adjacent street-facing parking lots. The area includes a high concentration of Asian, Vietnamese and Chinese businesses and restaurants, giving it the title of Portland's second China Town.

The avenue has two lanes in each direction and a center turning lane. Narrow sidewalks on either side of the street are interrupted by an abundance of curb cuts, bushes, signs and bus stops. Eighty-Second Avenue has been categorized as a high crash corridor. Four of Portland's top forty high crash intersections are located between Powell and the county line. In 2007 SE 82nd was the subject of city, state, and citizen study to determine economical and efficient ways to make the street safer and improve the character.

In addition to traffic-related problems, the 82nd Avenue corridor is challenged by crime and image issues. The business and neighborhood associations are working in conjunction with the City of Portland to improve the quality and reputation of the Avenue and the neighborhoods it serves.

82nd Avenue December 2007				
Geography	**General Description**	**Issues/ Challenges**	**Opportunities/ Assets**	**Significant Establishments**
Glisan to Powell	• Land uses dominated by free standing commercial with parking in front	• Narrow sidewalks • Auto oriented businesses • Adult entertainment businesses	• Easy Access to I-205 • Successful Asian Businesses: "China Town" • Adjacent to well established neighborhoods • Near Mt Tabor Park	• PCC campus • Eastport Plaza • Fubonn
Powell To Foster	• Small, stand alone businesses • Private parking for each business	• Narrow sidewalks • Auto-oriented businesses • Difficult for pedestrian to cross the street	• Easy Access to I-205 • Adjacent to well established neighborhoods • Portland's new China Town • High concentration of Vietnamese businesses	• Restaurants & bars • Motels • Convenience stores • A number of small businesses
Foster To Johnson Creek	• Stand alone businesses • Private parking for each business	• Inconsistent sidewalks • High proportion of auto related businesses	• Easy Access to I-205 • Centrally located to SE Portland and N Clackamas County • Adjacent to neighborhoods	• Les Schwab, Standard Appliance warehouse • 4 RV dealerships • welding supply business • A few Asian or Hispanic restaurants • a laundry, pet store, community food bank and • Russian women's spa
Johnson Creek to the County Line	• Large strip malls with large parking lots, a number of freestanding buildings	• Long distances between controlled intersections	• Very few vacancies • Well maintained sidewalks • Destination/national retailers	• Winco • Wal-Mart • Pier One • Circuit City • Numerous national food chains
Into Clackamas County	• Large strip malls with large on-street parking lots		• Wide sidewalks • Planting strips	• Clackamas Promenade • Clackamas Town Center

LENTS TOWN CENTER COMPETITIVE POSITION

Successful business districts of any size have a healthy business climate and a pro-active marketing program. Key amenities and characteristics to draw customers and/or business prospects to neighborhood or community shopping center are presented in the chart below. These are particularly critical for older commercial districts seeking to compete for retail dollars being spent with new shopping malls, lifestyle centers and big box retailers. Although many of these challenges have already been identified, they are listed here to portray a composite picture and to evaluate the Lents Town Center commercial area from two key perspectives:

1. What customers want from a shopping experience; and
2. Business climate and marketing factors that affect business decision-makers seeking a profitable location.

Critical Success Factors	Rating	What Lents Town Center Offers
Retail Marketplace		
Growing population base	**S**	Over 149,000 people live in the Lents Retail Market Area. In the next 5 years, the population will expand by an estimated 1,200 persons, growing faster on an average annual basis (0.80%), compared to the City of Portland, as a whole (0.57%).
Average or above average incomes	**N**	Median household income of $49,302 for the market areas is somewhat lower than the City of Portland's $52,206, but still at 93% of the U.S. median. However, the attraction of dual income families to Lents' reasonably-priced housing will favorably impact median incomes in the years ahead.
Other growing target markets	**N**	Employee and visitor markets are expanding as Lents area anchors/attractions grow and succeed, including Zenger Farm, the Farmer's Market, Springwater Corridor and new employers like Assurety NW.
Business growth/expansion	**S**	In 2006-07, PDC recruited 3 businesses to the URA w/ total projected 71 jobs; 5 business expansion loans totaling $2.2 million
Available shopping – a selection of quality shopping for a range of incomes available	**W**	Presently, the Lents business district is a pass-through area with an eclectic mix of 15+ retail, restaurant & service businesses. With at least 5 urban renewal projects planned or underway, the business mix will improve in the near future.
Business anchors/attractors bringing repeat shoppers to town.	**N**	Within the business district itself, the Chevron station and El Pato Feliz and New Copper Penny restaurants are the most frequented destinations. In the immediate area, Fred Meyer (82nd & Foster) is the top-noted anchor by residents.
Real Estate		
High occupancy rate	**W**	With so many redevelopment projects underway the district's ground floor vacancy rate is misleading. The larger concerns are targeting retail/service businesses to key infill sites and upgrading selected existing tenants.

Critical Success Factors	Rating	What Lents Town Center Offers
Real Estate (continued)		
Quality commercial space available with good signage, parking, accessibility and small flexible space options.	**N**	The Assurety NW mixed-use project offers the district's most attractive space with 11,000 of new ground-floor space leasing at $18.00/SF. Other space available is limited and not in prime condition.
Small spaces for business incubation or an incubator (reduces cost through shared expenses, and access to expertise)	**N**	Trillium Artists Gallery is a unique, longstanding co-op w/in the district. Other space may be explored to encourage home-based businesses and start-ups to move to a storefront location.
Real estate investment is occurring	**S**	Investment within the town center business district and the URA is strong and gaining momentum: • Assurety NW, New Copper Penny mixed-use and Ararat Bakery projects together represent several million in private investment. • PDC has purchased 13 properties in the URA totaling $4.9 million • Since 2003, 15 property owners have received a total of $138,000 in grants to study property development opportunities. • From 2000- 2006, 84 commercial building permits (excluding all multi-family res'l.) valued at $61.2 million were issued in the Lents URA.
An up-to-date inventory of available commercial buildings and sites for sale and for lease	**N**	There is no up-to-date, centralized inventory of available properties for lease or sale with price and basic property data. FABA* has a basic list of Foster Rd businesses & vacancies. PDC monitors property ownership and target sites. Some vacant properties w/ development potential have no signage for sale or lease.
Attractive Shopping Environment		
Inviting, landscaped, well signed and appealing shopping environment that entices auto travelers to stop and shop	**W**	Lents is eager to enhance its 'curb appeal' through more streetscape and physical enhancements like Crossroads Plaza, home of the International Farmer's Market. The appearance will improve with each property redevelopment. The $1.9 million MTIP grant will also have a significant impact.
Quality built environment creating interest and appeal	**W**	Lents business district has a small but valuable concentration of historic buildings that are an asset and should be used as the basis for complementary new construction. Overall, the built environment offers limited appeal as the building character is uneven. Change is on the way.
Attractive entrances with good signage to town center.	**W**	Signage to Lents Town Center is limited without gateways. Shoppers need clear, consistent directional signage to the shopping district. This would help slow fast driving traffic as well. Design team is working on transit station icons/identity.

*Foster Area Business Association

Critical Success Factors	Rating	What Lents Town Center Offers
Attractive Shopping Environment (continued)		
Storefronts reflect pride and ownership	**N**	A few businesses are working hard to create inviting storefronts. Ararat Bakery façade improvement is prime example. Many more would benefit from help with their storefront image and merchandising.
Concentrated nodes or linkages of development creating a critical mass or dense shopping environment, attracting more shoppers.	**N**	At present, the modest retail energy of Lents business district is concentrated north of Foster on 92nd and will gradually begin to expand down Foster to the Assurety site.
Accessibility		
Parking to support stores and services.	**N**	Parking availability is good for now; on-street parking on Foster available.
Walkable shopping district to encourage browsing and impulse shopping.	**W**	Intense truck & auto traffic on the Foster-Woodstock couplet make for an uncomfortable walking environment. Connections to MAX will expand transportation access & safe foot paths. The MTIP grant will address some of these concerns.
Incentives		
Financial assistance (revolving or low-interest loans, etc.)	**S**	PDC offers extensive loan, grant and technical assistance for business development & property improvement. Since inception of the Lents URA, 26 businesses have received a total of $4.5 million in business expansion loans.
Façade improvement/sign assistance	**S**	Storefront Improvement Program. Since the inception of the Lents URA, 66 businesses have received a total of $838,455 in storefront Improvement grants from PDC. (www.pdc.us/city_wide/storefront/index.asp)
Landscape design/ assistance	**S**	Storefront Improvement Program grants can be applied to landscaping in conjunction with other property improvement
Other business assistance	**S**	PDC recently initiated a Retail Assistance and Commercial Corridor Loan Program to help strengthen & expand commercial businesses.
Business Environment		
Local entrepreneurship	**S**	The Foster Area Business Association (FABA) reports start-ups and relocations are on the rise throughout the Foster corridor.
A streamlined, one-stop regulatory process, clearly articulated in planning documents and consistently administered.	**N**	Regulation is a challenge for all. Businesses receiving a PDC loan may receive some assistance from loan officer with moving through the regulations, smoothing the process.
Growing, diversified economic base	**N**	Over 300 businesses in Foster corridor; vast majority locally-owned; 10% or more owned/operated by ethnic minority. Proximity of Freeway Land industrial site is key to growing jobs base.

Critical Success Factors	Rating	What Lents Town Center Offers
Business Environment (continued)		
A coordinated network of organizations or resource providers that provide an array of technical assistance and financing for business.	**S**	PDC, FABA and Portland Community College (PCC) are among the organizations active in Lents working to support the district's economic vitality. PCC's nearest campus is 'Southeast' at 82nd & Division. (www.pcc.edu/about/locations/southeast)
Networking opportunities	**N**	The Foster Area Business Association (FABA) offers Foster Rd. businesses (from 50th to 122nd) district marketing/promotional support, organizes monthly meetings and provides educational opportunities through Alliance of Portland Neighborhood Business Associations. Business participation is below average among City associations.
Ongoing Business Recognition Program	**W**	Not occurring as of yet, but a good potential activity for FABA.
Business District Marketing		
Special Events: *frequency, mix*	**S**	For its size and numbers, Lents has several strong events: Lents Music Fest; Music in the Park, International Farmer's Market; Fun on Foster (2,000 people)
Business Promotions	**N**	Foster businesses are just beginning to work on joint promotions such as advertising in the Portland Tribune gift guide.
Public Relations	**N**	PDC promotes key initiatives and activities in Lents URA. Various community groups & local papers report on neighborhood activities. A coordinated PR gameplan with clear messages would help focus efforts and increase awareness.
Positive Community Outlook & Salesmanship	**N**	There's an energetic 'vibe' in the Lents neighborhood today. The excitement about change and activity should be channeled around marketing and business development.
Web site	**N**	Lents URA website is very good for describing urban renewal projects; can be expanded to incorporate business attraction/assistance info.
Design, logo, slogans	**W**	Lents Town Center & Business District lacks a distinct identity and message. No identifiable image.
Business Attraction/Lead Generation Activities		
Specific types of businesses &/or merchandise identified to target	**N**	Not established, but will be guided by the Retail Market Analysis
Business recruitment campaign/lead-generating activities	**N**	PDC will likely spearhead the Business Development Team. Success will be dictated by follow-through.

Appendix 4-A: Inventory of Lents Town Center Businesses

Lents Town Center Businesses
88 Market
92nd Street Club
AD Graphics & Web Design
Architectural Metal Supply
Assurity NE Insurance 7 Bonding
Camp Lucky Paws
Car Lot
Carpet Outlet
Chevron
Edmudson Drapery
El Pala Feliz
Lents 7th Day Adventist
Lents Baptist Church
Lents Body Shop
Lents Masonic Lodge
Lents Town Center
New Breed Brazilian Ju Jihtsu
New Copper Penny
New Life Missionary Church
Pilates of Portland
Professional Car Care
Professional Martial Arts
Rileys Bar
Stehn Family Chapels Tribute Center
Stride Construction
Studio 90 Beauty Salon
Tidee Didee
Trillium Artisans
U-Hall/ Self Storage
Wishing Corner
Woodstock Plaza
Workstatt LLC

Source: Marketek, Inc.

CHAPTER 5

Retail Market Analysis

RETAIL SUPPLY

The national retail market will likely experience some downward pressure over the course of year as consumer spending slows. Top forecasters are expecting consumer spending to drop to its lowest level in 17 years in 2008. Currently, many economists estimate that the nation has a roughly 50% possibility of slipping into a recession. Anticipated slowing growth in both gross domestic product and employment will negatively impact the nation's commercial real estate market.

The Portland MSA retail market is comprised of approximately 43.8 million square feet (SF) of space in 580 regional, community and neighborhood shopping centers, (CB Richard Ellis). Rated as one of the nation's most energetic cities, Portlanders tend to place a high value on quality of life and as such, have a higher likelihood of spending money on shopping, drinking, entertainment and outdoor recreation. In fact, on a percentage basis, Portlanders spend a higher share of their income on retail purchases than any other West Cost market and Portland's per capita income is outpacing several other West Coast markets (Cushman & Wakefield). In addition, Portland's population and employment is expected to outpace national levels over the next few years. All of these factors produce a favorable outlook for new retail development.

Portland maintains the smallest Gross Leasable Area (GLA) of retail space per capita of all major US cities: 15.61 SF of development retail space per person compared to 18.91 SF nationwide. A limited supply of developable land combined with regulatory/land use challenges have contributed to low per capita retail space, ultimately strengthening the retail market but leaving the region underserved by top-tier national retailers. However, with the vitality of downtown Portland and the development of suburban lifestyle centers, top-tier retailers are increasingly being drawn to the Portland area.

Throughout the metropolitan area, retail construction underway will add another 1.3 million square feet of space by the end of 2007. Major 2007 developments include Cascade Station at PDX (800,000 SF that will later include a hotel/office component), the Bridgeport Village Center expansion in Tualatin and The Rivers at Oregon City (675,000 SF expected to open in 2009). Vacancies are estimated at 5.2% with asking rents averaging $19.67/SF, (Marcus & Millichap). Out-of-state investors are actively targeting single-tenant properties particularly for fast-food restaurants. The Portland retail market has achieved positive absorption since 2002, with a current annual net absorption of more than 650,000.

The following exhibit shows that third quarter 2007 vacancy rates for the Eastside retail submarket were below that for the overall Portland market but slightly above the Downtown submarket. Not surprising, Eastside lease rates were below Downtown rates but inline with lease rates within the larger market.

EXHIBIT 5.01 Lents Local Retail Market Statistics Third Quarter 2007			
	Eastside	Downtown	Portland Market
Vacancy Rate	3.72%	3.52%	4.48%
Average Asking Monthly Lease Rate	$19.40	$23.18	$19.66

Source: CB Richard Ellis

Local developers are increasingly looking to target educated young professionals with mixed-use retail projects in close-in neighborhoods. Eastside neighborhoods/business districts such as the Alberta Arts District, Mississippi Avenue, MLK Jr. Boulevard in N/NE and Belmont Street have captured the attention of the development community, where $12 to $18 per SF rents are typical and national retailers are paying in excess of $20 per SF. Specialty grocers, local banks, art galleries furniture store, national fitness chains are among a few of the types of retail being offered at these mixed-use projects.

A. Lents Retail Supply

A business synopsis for Lents Town Center and the Foster Road corridor are provided within Chapter 4. Within the Lents Town Center boundaries are 34 occupied ground floor spaces, including 14 retail and restaurant/bar uses that total an estimated 70,000 square feet (SF). Vacant space totals 25,500 SF including 9,000 of the Assurety NW building and PDC's storefront remodels on 92nd Avenue.

A wide cross-section of existing retail within the Lents Retail Market Area was surveyed regarding size, age, gross leasable space, vacancy rate, lease rate and anchor tenants (Exhibit 5.02). Overall occupancy is strong at 95.6%, with rents ranging from $16/SF (NNN) in smaller older centers to $30/SF (NNN) in large well situated locations, (December 2007 survey.)

EXHIBIT 5.02

Summary of Selected Shopping Centers
Lents Area
2007

Center Location	From 92nd & Foster	Year Built	GLA (SF)	Vacant (SF)	Vacancy Rate	Selected Lease Rates ($/SF)	Description/Stores Major Tenants
Woodstock Plaza 92nd & Woodstock	0.0 mi.	2007	8,000 (apx)	1,130 to 4,077	100%	$19.00 NNN	New development; Under construction
Assurety NW/Lents Town Center 8931 SE Foster	0.2 mi.	2007	11,000 (1st floor)	9,000	82%	$18.00 NNN	New mixed-use center w/ Assurety's office above & 1st floor for multiple retail/service/office tenants
Wells Fargo Strip Center NE corner 82nd & Foster	0.6 mi.	NA	75,000 (apx)	0	0%	NA	Wells Fargo, Big 5, Pho Van, Top n Bottom, Sushi Sushi
Aspen Summit Drive 7724 SE Aspen Summit Dr	1.0 mi.	2001	19,500	5,445	28%	$18.50 - $20.50 NNN	Office/retail mix
Foster Square 6828-6868 SE Foster Rd	1.3 mi.	1970	33,808	0	0%	NA	Dollar Tree, Save-A-Lot; Pad lease; Renovated in 1993
Eastport Plaza 3850-4328 SE 82nd Ave	1.4 mi.	1960	425,000	27,100	6%	$17.00-$17.85 NNN	Wal-Mart, Century 19 Theaters, Rent-A-Center, JoAnn Superstore, Radio Shack, Dollar Tree, Starbucks, Subway, Jamba Juice, LA Fitness, US Bank
Strip Mall NE corner of Powell & 82nd	1.6 mi.	NA	13,906	1,500	11%	$24.00 NNN	7-11, Checks Cashed, Pizza Hut, Cathie's Adult Gifts, Great Wall Sea Food
Powell Street Station 7979 SE Powell Blvd	1.7 mi.	NA	NA	2,700	NA	$22.00 NNN	Food 4 Less, Hollywood Video & Payless Shoes, Sorabol, Coffee Romance, Salon, Youth Clothing
Fubonn Shopping Center 2850 SE 82nd Ave	1.9 mi.	1963	87,965	4,500	5%	$20.40 NNN	Fubonn Supermarket, Starbucks, Malay Satay Hut, Dentist; Renovated in 1995
Fred Meyer Johnson Creek 8955 SE 82nd Ave	2.1 mi.	1998	150,000	0	0%	$16.00 NNN	Fred Meyer, Hollywood Video, WAMU, Starbucks, Shucks, Taco Bell
Johnson Creek Crossing 9610 SE 82nd Ave	2.2 mi.	1998	175,286	0	0%	NA	Home Depot, Babies R Us, Best Buy, Joe's Pets Mart, Oregon Golf, Relax the Back, 3 Day Blinds, Starbucks, Outback Steakhouse, Unitus
82nd & Johnson Creek	2.2 mi.	NA	120,000 (apx)	24,000	20%	$17.50 NNN	Lamp Plus, Hobbytown, Walgreen's, Bank of America, Crystal Nails; Former CompUSA space vacant
Powell Center 11050 SE Powell	2.3 mi.	2005	12,000	3,000	25%	$16.00 NNN	Powell Dentist, Nations Lending Corp, Russian Retail
Southgate Shopping Center 10317-10465 SE 82nd Ave	2.6 mi.	1956	50,862	1,500	3%	$25.00-$30.00 NNN	Office Max, Art Media, Round Table Pizza, H&R Bock, Columbia Bank

NA = Not Available

Source: CBRE; Marketek, Inc.

EXHIBIT 5.02 (Continued)

Summary of Selected Shopping Centers
Lents Area
2007

Center Location	From 92nd & Foster	Year Built	GLA (SF)	Vacant (SF)	Vacancy Rate	Selected Lease Rates ($/SF)	Description/Stores Major Tenants
Woodstock Super Center 4411-4515 SE Woodstock Blvd	2.7 mi.	1965	74,500	0	0%	NA	Safeway, Hallmark, Subway, Island Creamery
Circuit City 10722 SE 82nd Ave	2.8 mi.	1994	34,584	0	0%	NA	Circuit City, Dollar Tree
Marquis 10800 SE 82nd Ave Portland	2.8 mi.	NA	50,000	0	0%	NA	Marquis Casual Living, Sleep Country, Sushi Maki, Kelley's Furniture
Levits Furniture 10174-10176 SE 82nd Ave	2.9 mi.	NA	65,481	0	0%	NA	Levits Furniture - store closing sign, Linens N Things
Wal-Mart 10000 SE 82nd Ave	2.9 mi.	NA	124,568	0	0%	NA	Wal-Mart Krispy Kreme, Quizno's, Taco del Mar, Game Stop, Carl's Jr.
Powell Villa Shopping Center 3618 SE 122nd Ave	3.0 mi.	1959	61,908	0	0%	$16.00 NNN	Ace Hardware, Cricket Wireless, Jackson Hewlett, State of Oregon, Classic Billiard, Forever 99 cents; Renovated 1997
Clackamas Square 11390 SE 82nd Ave	3.1 mi.	1988	137,000	0	0%	NA	Winco Foods, TJ Maxx, HomeTown Buffet, Rent-A-Center, Frame Central
Columbia Center 3955 SE Powell Bv	3.1 mi.	NA	30,000	0	0%	NA	Blockbuster, 76, Cash Co, Oriental Restaurant, Vocational Rehabilitiation, Dry Cleaners
Powell Sq. Shopping Center 3806-3848 SE Powell Blvd	3.1 mi.	1989	19,545	4,200	21%	$12.00 NNN	Supercuts, Schucks Auto Parts, Assured Pharmacy, T-Mobile
Division Center 12102 SE Division St	3.3 mi.	1987	80,400	4,500	6%	$16.00 - $25.00 NNN	Albertson's, Rite Aid, Blockbuster, Papa Murphy's Pizza, Citi Financial, Starbucks, Quizno's, Payless, Taco del Mar, Redwing Shoe
Ross Center 11211 SE 82nd Ave	3.4 mi.	1987	132,500	0	0%	NA	Ross Dress for Less, Michael's, Payless Shoes, Sleep Country, Citi Financial, Lazer Quick, Old Chicago, Pier One
Midway Plaza 2410 SE 122nd Ave	3.5 mi.	1948	55,000	4,500	8%	NA	Sears Service Center, Pizza Baron, Cricket Wireless, All That Glitters; No signage on vacant space
Big Dollar Shopping Center 16140 SE Division	5.5 mi.	1956	33,000	0	0%	NA	

NA = Not Available

Source: CBRE; Marketek, Inc.

RETAIL DEMAND

A. Existing Retail Demand

A comparison of retail supply (estimated from actual retail sales) and potential demand based solely on the expected amount spent by residents of the Retail Market Area indicates a surplus of sales in a majority of retail categories, particularly in the General Merchandise category. This may be due to the presence of Wal-Mart, multiple Fred Meyer stores and department stores located at Clackamas Town Center regional mall within the trade area. In essence businesses (particularly Clackamas mall) are 'importing' sales from shoppers who live beyond the Retail Market Area, including visitors, employees and other metro area residents. An estimated 431,541 of potentially supportable square feet of retail is currently leaking out of the Retail Market Area. The strongest leakage of sales is occurring in the Clothing/Clothing Accessories category. Business opportunities may exist in this category within the Market Area. Again, bear in mind this data only reflects potential spending from local resident shoppers.

EXHIBIT 5.03

Existing Retail Supply/Demand Balance: Selected Categories
Retail Market Area
2007

NAICS	Supply (Retail Sales)	Demand Retail Potential)	Difference (Leakage/ Surplus)
Furniture & Home Furnishings Stores	$26,557,492	$41,439,326	$14,881,834
Electronics & Appliance Stores	$15,965,907	$37,380,470	$21,414,563
Building Materials, Garden Equipment & Supply St	$30,070,965	$39,511,703	$9,440,738
Food & Beverage Stores	$272,570,194	$248,787,612	-$23,782,582
Health & Personal Care Stores	$40,217,729	$39,282,634	-$935,095
Clothing & Clothing Accessories Stores	$33,876,050	$71,854,043	$37,977,993
Sporting Goods, Hobby, Book & Music Stores	$37,238,678	$22,843,651	-$14,395,027
General Merchandise Stores	$353,888,240	$194,998,102	-$158,890,138
Miscellaneous Store Retailers (florist, office supplies, gift stores, etc.)	$49,901,139	$21,736,273	-$28,164,866
Food Services & Drinking Places	$244,576,889	$185,810,312	-$58,766,577
Total Leakage			**$50,491,808**

Estimated Supportable Square Footage in Study Area	**431,541**

Note: Estimated supportable square footage converts retail sales 'leaking' out of the Retail Market Area to square footage based on standards established by the Urban Land Institute.

Source: ESRI BIS; Urban Land Institute

B. Future Retail Demand Potential

Future population growth in the Retail Market Area will generate increased demand for retail. Potential sales and supportable square feet for the 2007 – 2017 time frame are calculated below for key retail and service categories. By 2012, the net gain among all retail categories is 150,163 square feet and by 2017, an additional 155,926 square feet can potentially be supported by population increases in the Retail Market Area.

EXHIBIT 5.04

Retail Expenditure Potential
Retail Market Area
2007-2017

Merchandise or Service Category	Per Household Expenditure	*Target Sales ($/SF)	2007 Retail Potential Sales	2007 Retail Potential Space (SF)	2012 Retail Potential Sales	2012 Retail Potential Space (SF)	2017 Retail Potential Sales	2017 Retail Potential Space (SF)
Apparel	$1,974	$209	$113,299,704	542,104	$117,672,114	563,024	$122,212,314	584,748
Home Furnishings	$1,289	$199	$73,983,444	371,776	$76,838,579	386,124	$79,803,279	401,022
Home Improvement	$929	$140	$53,320,884	380,863	$55,378,619	395,562	$57,515,319	410,824
Misc. Specialty Retail	$1,815	$216	$104,173,740	482,286	$108,193,965	500,898	$112,368,465	520,224
Shoppers Goods			**$344,777,772**	**1,777,029**	**$358,083,277**	**1,845,608**	**$371,899,377**	**1,916,817**
Grocery	$4,620	$390	$265,169,520	679,922	$275,402,820	706,161	$286,028,820	733,407
Health & Personal Care	$916	$365	$52,574,736	144,040	$54,603,676	149,599	$56,710,476	155,371
Convenience Goods			**$317,744,256**	**823,962**	**$330,006,496**	**855,760**	**$342,739,296**	**888,778**
Restaurants	$3,117	$263	**$178,903,332**	**680,241**	**$185,807,487**	**706,492**	**$192,976,587**	**733,751**
Entertainment	$430	$90	**$24,680,280**	**274,225**	**$25,632,730**	**284,808**	**$26,621,730**	**295,797**
Personal Services	$883	$151	**$50,680,668**	**335,634**	**$52,636,513**	**348,586**	**$54,667,413**	**362,036**
Total			**$916,786,308**	**3,891,091**	**$952,166,503**	**4,041,254**	**$988,904,403**	**4,197,180**
Five Year Net Gain					$35,380,195	150,163	$36,737,900	155,926

* Target sales are based on the Urban Land Institute, "Dollars and Cents of Shopping Centers."

Sources: ESRI BIS; Urban Land Institute; Marketek, Inc.

Lents Town Center's ability to capture or absorb existing and new retail demand within the Retail Market Area (Exhibit 5.05) is dependent on numerous factors including planned and proposed public and private redevelopment initiatives (e.g., MAX stations, New Copper Penny project, etc.), implementation of an effective marketing strategy and changes in retail supply in other locations within the market area. The table below provides estimated potential demand for retail space in the Lents Town Center over the next ten years. It is our belief that the Lents Town Center could capture 10% to 15% of sales leakage occurring in the Retail Market Area, resulting in an immediate potential demand of 55,645 square feet of supportable retail space. In addition, we estimate that new household growth within the market area can potentially support an additional 97,036 square feet of new retail space in the Lents Town Center area.

EXHIBIT 5.05

Summary of New Potential Supportable Retail Space in Lents Town Center 2007-2017

Merchandise/Service Category	Existing Unmet Demand/ Leakage	New Retail Space in Lents Town Center Supported by Retail Market Area Households				Total Lents Town Center New Supportable Retail Space
	2007	2012		2017		2007-2017
	SF	Capture	SF	Capture	SF	SF
Shoppers Goods						
Apparel	*18,171*	*18%*	*3,820*	*20%*	*4,363*	*26,354*
Home Furnishings	*11,217*	*23%*	*3,343*	*26%*	*3,819*	*18,379*
Home Improvement	*10,115*	*26%*	*3,802*	*28%*	*4,342*	*18,259*
Misc. Specialty Retail	*16,142*	*17%*	*3,080*	*18%*	*3,518*	*22,740*
Subtotal	55,645	20%	14,044	22%	16,042	85,732
Convenience Goods						
Grocery	*0*	*43%*	*11,319*	*46%*	*12,537*	*23,856*
Health & Personal Care	*0*	*54%*	*3,024*	*58%*	*3,349*	*6,372*
Subtotal	0	45%	14,343	48%	15,886	30,228
Restaurants	0	30%	7,875	35%	9,541	17,416
Entertainment	0	30%	3,175	35%	3,846	7,021
Personal Services	0	45%	5,829	48%	6,456	12,285
Total	**55,645**	**32%**	**45,266**	**35%**	**51,770**	**152,681**

Source: ESRI; Urban Land Institute; Marketek, Inc.

Capture rates are broad estimates of what the Lents Town Center should strive to support and attract over the next decade. The ideal critical mass of retail/restaurant/service space for a successful, vibrant business district is approximately 150,000 square feet of closely clustered space. The Town Center's capture of market area demand assumes some demand will be absorbed by existing underutilized space and that Lents will work to accommodate a significant grocery anchor. The distribution of demand for and absorption of space among merchandise and service categories is intended as a guideline and will be influenced by the factors earlier noted, the pace of redevelopment and absorption of demand by other commercial centers in the market area.

Demand estimates should be viewed as conservative, as demand generated by employees working in the area or visitors to events or nearby attractions are not included. A survey conducted by the International Council of Shopping Centers found that downtown workers surveyed spent an average of $130 per week during lunch and after work; suburban workers spent $143 per week. Marketek estimates that approximately 10,600 existing workers within a two-mile radius of the Lents Town Center alone could support 20,755 square feet of retail space. This estimate assumes employees would spend an average of one-quarter of lunchtime/after work expenditures close to work, of which the Town Center could potentially capture 25%. Employee-supported space will be further boosted by new office development in the Town Center area.

Additional potential sources of demand will come from new housing developed in the Town Center area as well as from MAX riders. Currently, there are upwards of 200 units of senior housing planned at the New Copper Penny site and an estimated 200 units targeted for the mixed-income/mixed-use project at the Little League site (92nd & Harold). A major selling point of new housing will be the ability to walk to shopping and entertainment and area residents will rely heavily on the Town Center area for day-to-day shopping and services. Access to light rail will almost certainly increase the demand and supply of housing development in the Lents Town Center area, offering immediate connections to other communities. The projected 3,500-5,000 daily boardings and alightings for the Lents stations in 2020 will also contribute to retail sales and, hence, help support retail businesses in the Town Center area.

In an effort to put the demand estimates into context, Exhibit 5.06 shows the average size of several types of businesses that may be appropriate for Lents Town Center. In addition to the median size of all businesses within a particular business category, the median size of national chains, local chains and independent retailers also appears.

EXHIBIT 5.06

Typical Sizes of Selected Businesses

Merchandise or Service Category/Business	Median	National	Local Chain	Independent
Specialty Retail				
Appliances	5,956	6,292	5,911	~
Art Gallery	1,802	~	1,802	1,907
Arts/Crafts Supplies	8,928	20,957	~	3,070
Beauty Supplies	1,807	1,634	2,450	1,829
Bike Shop	3,440	~	~	2,596
Bookstore	10,093	23,000	9,990	2,740
Cameras	2,000	2,000	~	~
Children's Wear	3,913	4,879	3,054	2,105
Family Shoe Store	4,000	4,113	5,100	2,460
Family Wear	8,000	8,500	3,474	5,132
Gift/Cards	4,200	4,900	3,780	1,653
Hardware	13,200	13,900	~	~
Home Accessories	7,595	10,215	5,365	2,462
Jewelry	1,500	1,610	1,968	1,200
Luggage	2,500	2,499	~	~
Men's Clothing Store	3,500	4,319	3,065	2,750
Pet Supplies	7,995	17,600	3,201	3,200
Record/Tapes	4,464	6,178	~	2,017
Sporting Goods	8,465	22,000	4,980	2,995
Toys	7,855	12,000	~	3,344
Women's Ready to Wear	4,400	4,503	3,960	2,145
Convenience				
Drugstore/Pharmacy	10,920	10,860	16,668	4,977
Supermarket	50,420	49,071	51,495	23,300
Bakery	1,990	4,000	~	1,700
Gourmet Grocery	18,000	~	~	~
Wine/Liquor	3,440	~	6,237	2,920
Personal Services				
Day Spa	2,875	~	2,563	3,060
Women's Hair Salon	1,400	1,450	1,250	1,361
Nail Salon	1,200	~	1,200	1,200
Picture Framing	1,600	1,703	~	1,588
Health Club	10,249	9,548	5,508	10,249
Mail/Packaging/Photocopying	1,278	1,240	~	1,236
Tailor/Alteration	950	~	900	1,035
Video Rental	6,000	6,333	4,240	4,733
Shoe Repair	855	~	~	795
Drycleaners	1,800	~	1,800	1,649
Film Processing	1,252	1,600	1,304	1,150
Day Care	4,000	~	~	3,901
Laundry	2,114	~	2,150	1,955
Restaurants				
Restaurant with Liquor	5,204	6,669	5,600	3,362
Restaurant without Liquor	3,581	6,500	3,025	2,625
Bar/Cocktail Lounge	3,821	~	~	3,821
Ice Cream Parlor	1,137	1,144	1,137	1,116
Coffee/Tea	1,578	1,650	1,624	1,400
Entertainment				
Cinema	35,022	37,161	35,022	21,250

Source: Urban Land Institute, "Dollars and Cents of Shopping Centers"

C. Retail Expenditure

Expenditure data is helpful in revealing what prices area residents will pay and/or the level of their discretionary income they are willing to devote to various goods or services. The exhibit below shows that Retail Market Area households consistently spend at a rate below the national average (i.e., less than 100). An SPI below 100, however, does not negate demand but rather suggests how much consumers are willing to pay – perhaps indicating the need for affordably priced merchandise.

EXHIBIT 5.07

Spending Potential Index (SPI) for Selected Goods and Services
Retail Market Area

Merchandise/ Service Category	SPI	Merchandise/ Service Category	SPI
Apparel	77	Financial Services	
Men's	79	Investments	91
Women's	75	Auto Loans	77
Children's	78	Health	
Footwear	69	Nonprescription Drugs	80
Watches & Jewelry	86	Prescription Drugs	73
Other Apparel	98	Eyeglasses and Contact Lenses	81
Computer		Home	
Computer/Hardware for Home	86	Home Improvement	
Software/Accessories for Home	86	Maintenance/Remodeling Serv	81
Entertainment & Recreation	81	Maintenance/Remodeling Supp	80
Entertainment Fees & Admissions	86	Household Furnishings	75
Membership Fees	84	Household Textiles	83
Sports Participation	85	Furniture	84
Theater/Movies/Ballet/Opera	90	Floor Coverings	83
Sporting Events	85	Major Appliances	79
Recreational Lessons	86	Housewares	78
Television & Sound Equipment	84	Small Appliances	83
Cable Television	82	Luggage	87
Color Television	84	Telephone & Accessories	70
VCR/Video Camera/DVD Player	83	Child Care	88
Video Cassettes and DVDs	85	Lawn & Garden	74
Video Game Hardware/Software	85	Moving/Storage	89
Satellite Dishes	75	Housekeeping Supplies	81
Video/DVD Rental	86	Insurance	
Audio Equipment	87	Homeowners/Renters	75
Rental & Repair of TV/Sound	89	Vehicle	81
Pets & Supplies	78	Life	77
Toys & Games	83	Health	78
Recreational Vehicles & Fees	71	Personal Care Products	83
Sports/Exercise Equipment & Supplies	74	School Books & Supplies	90
Photo Equipment & Supplies	84	Smoking Products	82
Books/Magazines/Subscriptions	86	Transportation	
Food & Beverages	83	Vehicle Purchases	78
Groceries	83	Gas & Oil	79
Bakery & Cereal Products	83	Vehicle Maintenance & Repair	82
Meats, Poultry, Fish & Eggs	82	Travel	
Dairy Products	83	Air Fare	87
Fruits & Vegetables	84	Hotels/Motels	83
Other Foods at Home	82	Rental Cars	87
Meals at Restaurants	84	Food/Drink	83
Alcoholic Beverages	88		
Nonalcoholic Beverages at Home	81		

Source: ESRI BIS

INFLUENCE OF TRANSIT ORIENTED DEVELOPMENT

In more and more communities throughout the nation, transit is playing a critical role in mixed-use town center development initiatives. Longer commutes to work, ubiquitous strip development and a growing need for a sense of community are just some of the factors driving consumers and homebuyers to walkable, vibrant and well-designed town center areas. In his study of transit-oriented development (TOD) Phil Whitmore, Manager of Metro's TOD Program believes that the market niche for the urban lifestyle offered by town centers is 30% or more of market demand in Portland.

Successful town centers mimic a Main Street experience, where there is a seamless transition from density to community. Town centers are known for providing a network of small streets in the center and pulse-points create an environment where people meet to shop, do business and enjoy life. The appeal of such areas is reinforced by the fact that, on average, shoppers spend more money in town center type business districts as opposed to traditional enclosed malls: $84.00 per hour compared to $57.50, respectively (ULI). While there have been countless town center projects that have succeeded without a transit component, transit has the potential to act as a significant catalyst for investment and absorption.

Although there is no definitive research on how much light rail will affect property values, the rate of development and neighborhood desirability, it is generally believed that light rail will introduce more opportunity though may not directly stimulate development. In TOD projects throughout Portland, Whitmore observes that generally transit can speed absorptions and generate higher occupancies for new projects. Unique, quality design and good sites are critical successful factors.

Developers throughout the nation are recognizing the value of land surrounding transit stations and are working with municipalities to increase density and diversity of uses. For example, a new city hall, multifamily housing and retail were all proposed for the areas surrounding the Fruitvale and Downtown Hayward BART stations. In Silver Spring, Maryland, the community reinvented itself around the Metro station, drawing companies, employees and residents from within the region and across the country. The town center project helped stimulate private development throughout downtown Silver Spring. Montgomery County estimates $1.37 billion in new private investment will arrive between 2000 and 2010 – a private to public investment ratio of 7:1. Between 2000 and 2004 property tax revenue in the central business district increased by roughly 30%.

The Lents Town Center area is well positioned to benefit from these trends. Young professionals and families who have been priced out of trendy Portland neighborhoods will look to the Lents Town Center area for new housing and live/work space. Retail and office will follow, serving a growing residential base and an expanded market supported by transit.

Appendix 5-A: Lents Retail Market Interview List

Amy Miller Dowell, Portland Development Commission
Brad Perry, JoAnn Fabric, Portland
Brian Sallay, Norris Beggs & Simpson
Brock Switzer, CB Richard Ellis
Debi Rosenbloom, Norris Beggs & Simpson
Dick Shafer, Shafer Realty
Gary Sargent, Sargent Motor Sports
Janelle Markovich, Assurety NW
Jeff Olson, Commercial Realty Advisors
Jennifer John, Tri-Met
Justin Douglas, Portland Development Commission
Karl Dinkelspiel, Portland Development Commission
Ken Turner, Eastport Plaza
Kris Lake, Meadows Group Realty
Laurie Buck, Fred Meyer, 82^{nd} & Foster Rd.
Lisa LaManna, CB Richard Ellis
Marc Strabic, CB Richard Ellis
Martha Neddo, JoAnn Fabric, Eastport Plaza
Matthew, Wal-Mart, Eastport Plaza
Mike Rasmussen, Bank of the West
Nancy Chapin, Foster Area Business Association
Phil Whitmore, Metro
Ray Duchek, CB Richard Ellis
Rosemarie Cordello, Multnomah/Portland Food Council
Steve Sivage, Portland Community College
Susan Furnow, Marshal High School
Tanney Staffenson, Lambs Thriftway
Ted Gilbert, Gilbert Brothers
Wisteria Loeffler, Zenger Farms

CHAPTER 6

GROCERY ANALYSIS

To help the Lents neighborhood better understand and target opportunities for grocery, Marketek also provided an overview of the grocery sector. This section summarizes the existing supply of grocery stores in the Lents competitive market, potential demand for grocery, factors critical to the success of a grocery and target grocer requirements.

GROCERY SUPPLY

To help evaluate how well Lents is served by grocery, an inventory of grocery was developed for product within or near the urban renewal area. The inventory relied in part on the 2004 Lents Community Food Survey prepared by the Portland/Multnomah County Food Policy Council. (Calculating actual square footage was beyond the scope of this assignment.) By number of stores, convenience and neighborhood markets dominate the supply with 63 total. Full-service, conventional grocers are also in good supply with a total of seven stores in or adjacent to the URA. Specialty, ethnic grocery stores number 27 with nearly half (13) being Asian in nature.

EXHIBIT 6.01

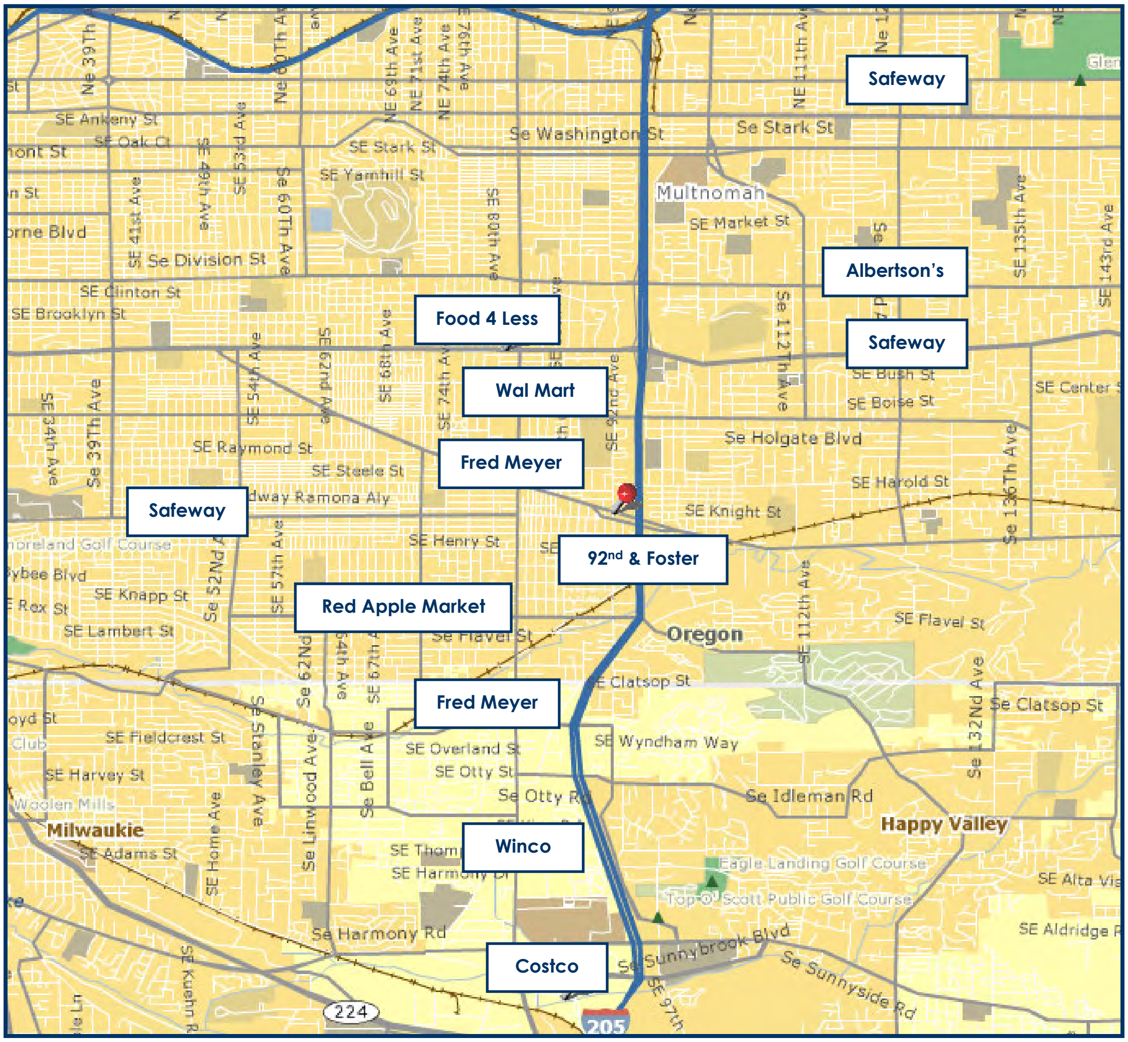
Conventional Grocery Supply
Lents Market Area
2007

Store Type	**Existing Stores**		**Typical**
	Number	**% of Total**	**Size**
Convenience Stores			
7-Eleven	*8*	*8%*	1,500 SF to
Plaid Pantry	*10*	*10%*	3,000 SF
Neighborhood & Gas Station	*45*	*45%*	
Subtotal	63	62%	
Full Service Grocery			
*Albertson's**	*1*	*1%*	45,000 SF to
Fred Meyer	*2*	*2%*	55,000 SF
*Safeway **	*3*	*3%*	
*Winco**	*1*	*1%*	
Red Apple	*1*	*1%*	
Food 4 Less	*1*	*1%*	
Subtotal	9	9%	
Wholesale/Outlet Store			
Wal-Mart	*1*	*1%*	Costco averages
*Costco**	*1*	*1%*	140,000 SF
Subtotal	2	2%	
Specialty Grocery**			
Asian	*13*	*13%*	Under 3,000 SF
East European	*8*	*8%*	except 40,000 SF
Hispanic	*2*	*2%*	Fubonn
Other	*4*	*4%*	Supermarket
Subtotal	27	27%	
TOTAL	**101**	**100%**	

*Indicates the store is nearby, but not in the URA geographic area.
**Specialty grocery includes fish market, bakeries, green grocer.

Sources: Marketek, Inc., Friends of Zenger Community Farm, Portland/Multnomah Food Policy Council

Conventional Grocery Stores
Lents Market Area



The Fred Meyer store at 82nd and Foster Road was the most popular shopping destination for Lents residents based upon the shopper survey results, with 81.4% noting that this is where they do most of their grocery shopping. Fred Meyer is consolidating departments at this store bringing the garden center inside and taking out apparel. Long term plans are uncertain as the lease expires in nine years without an option to renew. This prime seven-acre Fred Meyer site goes on the market this week. Among the concepts under discussion for future use are: hospital/health care, mixed-use and retail, including a grocery. With a newer, larger scale format Fred Meyer less than two miles away at 82nd and Johnson Creek Road, it is possible Fred Meyer will close the Foster Road site even before the lease is up to enhance the success of the larger store.

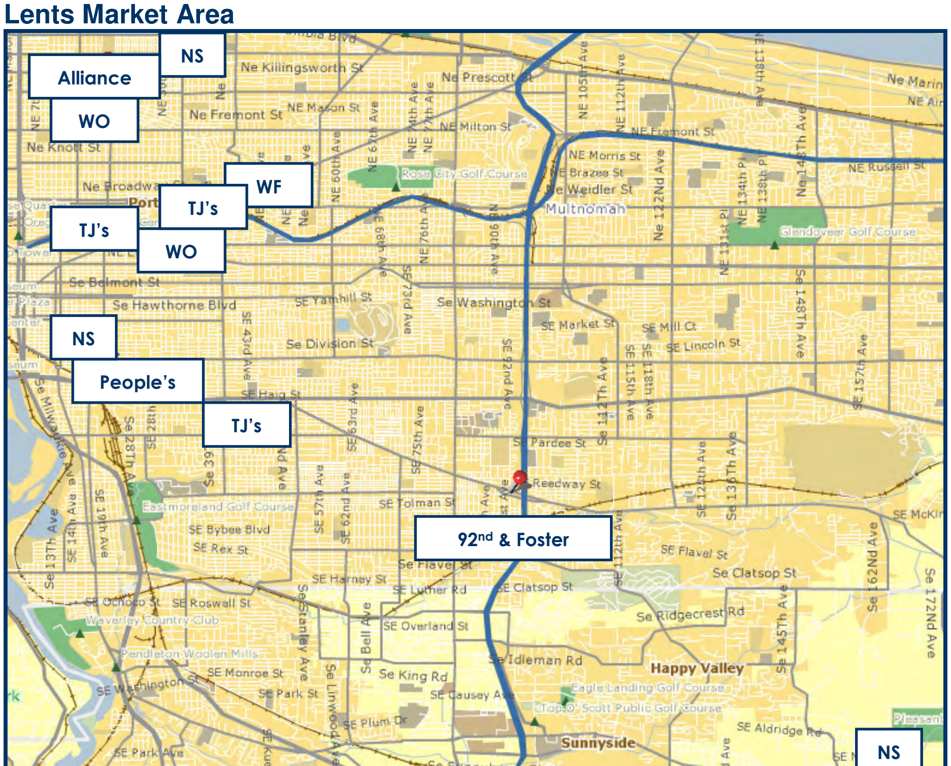
Alternative and natural foods grocers were also inventoried within a ten mile radius with an emphasis on the well known chains that Lents residents expressed interest in. None of these stores are located within in the URA. The closest of these destination grocers is Trader Joes, 2.3 miles away at SE 39th & Holgate and New Seasons in Happy Valley, at 3.5 miles from the Lents Town Center.

EXHIBIT 6.02 Natural & Alternative Grocery Supply Lents Market Area 2007		
Store Type	Location	Distance from SE 92nd & SE Foster
Trader Joe's (TJ's)		
Portland	SE 39th & Holgate	2.3 mi
Portland	NE 39th & NE Halsey	7.3 mi
Portland	NE Glisan & NE 20th	9.4 mi
New Seasons (NS)		
Happy Valley	Town Center	3.5 mi
Portland	SE 19th & SE Division	4.6 mi
Portland	NE Killingsworth & NE 33rd	9.7 mi
Whole Foods (WF)		
Portland (Fall 2008)	NE Sandy & NE 42nd	7.3 mi
Wild Oats (WO)		
Portland	NE 28th & E Burnside	8.6 mi
Portland	NE Fremont & NE 15th	8.9 mi
Co-ops		
People's Food Co-op	3029 SE 21st Ave	4.3 mi
The Food Alliance	NE Alberta & NE 18th	4.8 mi

Note: Includes only stores located within 10 miles of Lents Town Center.

Source: Marketek, Inc.

Natural & Alternative Grocery Stores
Lents Market Area



Location requirements for several grocers considered potential targets for a Lents project were identified and appear in Appendix 6-A. The list focuses mainly on natural foods and specialty grocers deemed most likely candidates for a Lents location and representing an underserved niche within the marketplace.

GROCERY DEMAND

Projected household growth in the Lents Town Center area and population turnover with young families moving to the neighborhood favor additional retail, with convenience goods and grocery as a priority.

The Lents Town Center - Foster Road core offers excellent, high traffic visibility coveted by grocery tenants. Both pedestrian traffic and the overall profile of Lents will be raised with the Green line light rail extension and four nearby stations opening in 2009.

Existing supply and demand analysis of grocery merchandise indicates an oversupply of $23 million for the resident population served within the market area (Exhibit 5.03). In all likelihood established grocers are drawing from a greater market area than the Lents 6-minute drive time, particularly discounters such as Wal-Mart, wholesalers like Costco and stores on the edge of the market area, such as Albertsons. Further, examination of existing grocery supply depicts an abundance of conventional and price competitive stores while alternative grocers are not as prevalent.

Grocery was the most desired and needed retail business identified by Lents residents in the shopper survey completed in the fall 2007 and in earlier surveys completed by the neighborhood. When asked what type of store they would like to see 55.3% checked 'natural foods' with 13.2% identifying New Seasons and 11.8% noting Trader Joes. Only 7.9% checked 'discount' grocery store.

CONCLUSIONS AND NEXT STEPS FOR GROCERY DEVELOPMENT

The goal of developing a grocery-anchored Lents Town Center is a viable one that merits careful deliberation of key grocery success factors. Obvious but critical factors include a high visibility site with excellent access and sufficient parking for customers and truck deliveries. A quality grocer will need to be convinced not only of a strong and growing marketplace but of neighborhood commitment to their success.

Store size and selection are crucial considerations. If the store is too small it will be unable to meet the daily shopping needs of neighborhood residents with enough product breadth and depth to generate routine and loyal traffic as the 'neighborhood' grocery. If the store attempts to meet the needs of the diverse cultures represented in Lents, it may fail because it doesn't carry enough product variety to satisfy any one ethnic group.

With all these issues in mind, the most critical determining factor for grocery success or the success of any retailer is to 'give the market what it wants' by filling key voids or needs that are either going unmet or are sending customers to other outlets.

The Lents neighborhood is well-served by chain grocers that compete on price, most notably Winco and Food 4 Less. Of notable absence is the location of a specialty grocer filling the natural foods market demand. Additionally, a mid-to-large size Hispanic grocery should be further explored, as the size of the market area Hispanic population

(10.2%) may warrant a larger Hispanic store than the two small existing stores. One real estate broker contacted during this research was bringing a California Hispanic grocer to the east Portland area to look at sites.

Other convenience goods also with strong demand in Lents are hardware and drugstore. While this merchandise may not support stand alone operations in the near term, the product lines are complementary to and often accompanying grocery. They should be promoted as part of the grocery opportunity in Lents.

Important candidates for a Lents grocery location include: New Seasons and Trader Joes, both in part, because of their tendency to go into unconventional, up and coming locations and of their smaller store formats that may be most suitable for a Town Center site. One local grocer who may entertain a second location is Barbur World Foods, a successful mid-size market serving a diverse clientele in southwest Portland. A fourth target is Market of Choice, a family-owned Oregon grocer that focuses on fresh conventional and natural products with affordable prices.

In addition to being desirable for their name recognition, known product and grocery experience, chains have the advantage over smaller grocers of being able to financially endure what may be a slow start in penetrating the market. A failed Lents grocery endeavor would create a significant stigma to overcome in the future.

New Seasons is a preferred candidate because of their ability to serve as a primary grocery store for residents' day-to-day shopping needs, offering broad product selection. Trader Joe's is more of a destination grocery but may have the benefit of pulling customers from a larger market area.

Interviews with established grocers during this research revealed concerns about the Lents neighborhood perceived as a price-driven market and as being 'depressed.' Proximity to transit was not viewed favorably in light of recent incidents at various MAX stations. Questions surfaced regarding the amount and availability of parking, the need for PDC or any developer in Lents to be creative and flexible and an interest in learning more about incentives, lease terms/conditions and related factors that would reduce the risk.

Recommended next steps to continue to pursue a grocery anchor for Lents are:

1. Identify location, parameters and potential gross leasable space of specific sites in the Lents Town Center and surrounding area including and in addition to the potential New Copper Penny mixed-use site.

2. Prepare opportunity collateral package with Lents location advantages, market area data, grocery demand information, key Town Center projects underway, synopsis of the neighborhood vision, success of Farmer's Market, positive press coverage and property specification sheets.

3. Meet one-on-one with the top four best prospects for a Lents grocery which are believed to be New Seasons, Trader Joes, Barbur World Foods and Market of Choice. Share opportunity package, gather additional information on their short and long term interest in a Lents location and an understanding of development factors and/or incentives that may influence a location decision.

Recognize that improving access to a selection of healthy foods in low-to-moderate income neighborhoods is a complex challenge. Developing a coordinated strategy with a cross-section of community advocates is an important approach. Addressing the historically negative perceptions of the Lents neighborhood head-on and selling the future opportunity in a pro-active are essential steps. Many other urban neighborhoods are tackling similar issues. In November 2007, Bay Area LISC (Local Initiative Support Corporation) and Policy Link sponsored a symposium on Grocery Store Attraction Strategies for neighborhoods like Lents. Appendix 6-B shares the insights and lessons learned from this workshop.

Appendix 6-A: Location Requirements of Potential Target Grocers

	Trader Joe's	Whole Foods	Haggen
Company Name	Trader Joe's Company, Inc.	Whole Foods Market, Inc.	Haggen, Inc.
Operating Name(s)	Trader Joe's	Harry's Farmers Market Market Hall Whole Foods Market Whole Foods Market Express	Fairhaven Market Haggen Food & Pharmacy Haggen Pharmacy Top Food & Drug
Real Estate Manager	Doug Yokomizo 800 S. Shamrock Ave. Monrovia, CA 91016 626.599.3700	James Sud 550 Bowie St. Austin, TX 78703 512.477.4455	Brad Haagen 2211 Rimland Dr. Bellingham, WA 98226 360.733.8720
Stores Operated	275	190	35
Stores Operated in Portland Area	6 total (5 in Porltand metro, 1 in Vancouver)	2 plus 1 under construction	4
Year End Sales (2006)	$2,376 million	$5,607 million	$656 million
Preferred GLA (SF)	8,000 - 15,000	18,500 - 80,000	55,000 - 80,000
Site Requirements	80 foot frontage 65 shared parking spaces	NA	NA
Market Requirements	Population of 90,000 in 5 mile radius; Core customer is high-income and college-educated	Population of 130,000 in 3 mile radius; Core customer is mid- to high-income with advanced college degree	NA
Locations Considered	Power center Community strip center Neighborhood strip center Pad site/outparcel Freestanding College campus	Community strip center Neighborhood strip center Mixed-use center Downtown/central business district Freestanding	Enclosed mall Community strip center Freestanding
Preferred Co-Tenants	All considered	Upscale	All considered

NA: Not Available

Source: Marketek, Inc.; Plain Vanilla Shell

Location Requirements of Potential Target Grocers – Continued

	Food 4 Less	Grocery Outlet	Fresh & Easy
Company Name	Independently Owned, Affiliated w/ Kroger	Grocery Outlet, Inc.	Fresh & Easy Neighborhood Market, Inc.
Operating Name(s)	Food 4 Less	Grocery Outlet	Fresh & Easy Neighborhood Market
Real Estate Manager	1100 W. Artesia Blvd. Compton, CA 90220 310.884.9000	Marc Drasin 2000 Fifth St. Berkeley, CA 94710 510.845.1999	2120 Park Pl. #200 El Segundo, CA 90245
Stores Operated	145	124	21*
Stores Operated in Portland Area	3	9 total (7 in Portland metro w/ 1 not yet open, 2 in Vancouver)	0
Year End Sales (2006)	$25.7 million (2007)	$649 million	NA
Preferred GLA (SF)	50,000	20,000	15,000
Site Requirements	NA	120 foot frontage	75 parking spaces
Market Requirements	Core customer is mid- to low-income	Population of 25,000 in 5 mile radius; Traffic count of 50,000 vehicles per day; Core customer is low- to mid-income	NA
Locations Considered	NA	Community strip center Freestanding	NA
Preferred Co-Tenants	None	Discount/outlet	NA

NA: Not Available
*Note: CA, NV, AZ locations with Oregon under consideration.

Source: Marketek, Inc.; Plain Vanilla Shell

Location Requirements of Potential Target Grocers – Continued

	New Seasons Market	WinCo Foods, Inc.	Market of Choice
Operating Name(s)	New Seasons Market	WinCo	Market of Choice
Real Estate Manager	1954 SE Division St. Portland, OR 97227 503.292.1987	Morgan Randis 650 N. Armstrong Pl. Boise, ID 83704 208.377.0110	Rick Wright, President 25 West 25th Avenue Eugene, OR 97405
Stores Operated	9	54	7
Stores Operated in Portland Area	9	9 total (including 1 in McMinnville)	2
Year End Sales (2006)	NA	$2,800 million	NA
Preferred GLA (SF)	20,000 - 30,000	92,000	11,000-30,000
Site Requirements	NA	550 foot frontage 6 parking spaces per 1,000 SF	NA
Market Requirements	NA	Population of 100,000 in 3 mile radius; Core customer is mid-income adult	Middle income customers
Locations Considered	Unconventional locations	Power center Community strip center Freestanding	Strip Center, Freestanding
Preferred Co-Tenants	All considered	All considered	All considered

NA: Not Available

Source: Marketek, Inc.; Plain Vanilla Shell

Appendix 6-B: Grocery Store Attraction Strategy

Ten Steps to a Coordinated Grocery Store Attraction Strategy

1. **Identify and organize stakeholders.** Improving access to healthy foods in underserved neighborhoods is no small task and it can't be done alone. Individual community members will be most effective working in a group towards this goal. Similarly, community based organizations will also be more effective working together and working in partnership with local government. Community advocates should identify the other stakeholders and collaborate to address food access.

2. **Raise awareness of the problem.** While it may be possible to organize a coalition of advocates for improved food access, the effort will be stronger with a diverse range of people and interests engaged. It is helpful to do some research to better understand the extent of the problem and use this information to recruit more supporters. Undertaking a community food assessment, gaining media attention, and passing a municipal resolution to address the issue are some concrete actions that can be taken to raise awareness.

3. **Understand the challenges.** Real estate development is a complex, lengthy process and developing a new grocery store in underserved areas has specific challenges. Community advocates and local government must understand the basics of commercial real estate development and traditional supermarket formulas to be most effective in attracting a new store.

4. **Consider the alternatives.** Community advocates should think through the spectrum of options for improving access to healthy foods. While developing a new grocery store may ultimately be necessary, this will be a challenging process that is likely to take several years to come to fruition. Other options such as improving the selection of products at existing stores, creating farmers markets, and other options should also be seriously considered.

5. **Understand the retail market.** While local politicians and community members may support new store development efforts because of access issues identified through the community food assessment, grocery retailers and commercial developers are interested in the market potential of the neighborhood. Community advocates or public agencies can help collect this information in a number of ways including surveying the community and contracting for a professional market analysis of the trade area.

6. **Address the perception of the area.** Grocery retailers and commercial developers are interested not only in the demographics and market potential of a neighborhood, but also in the feel of the area. If the target area has problems with crime or visual disinvestment, then community advocates and the local government might want to invest in improving the perception of the area. This is an ongoing process.

7. **Identify potential development sites.** Developing new grocery stores usually requires multi-acre sites because the projects include buildings of at least 25,000 to 65,000 square feet and provide a significant number of parking spaces. Creative approaches including designing smaller stores, rehabilitating existing buildings, or developing underground parking garages have been used in dense, urban areas where

large parcels are difficult to identify. Community advocates and municipal officials are well positioned to identify and assemble parcels that are appropriate for grocery store development.

8. Research and offer incentives. One of the most commonly cited barriers to development in underserved, low income areas is higher development and operating costs. Community groups and local governments can work together to identify incentives that could help entice developers and/or retailers to open a new grocery store in the target area.

9. Sell the opportunity. After sufficient research on the opportunity has been compiled, community advocates, working in partnership with the local government, can sell the opportunity to grocery retailers and commercial developers. This process involves developing relationships with interested parties and compiling a strong, succinct marketing package that includes relevant market data, site information, and available incentives.

10. Secure community support and corporate accountability. Once a developer and retailer have been identified and a specific project is ready, it is important for community advocates and local government to engage the broader community in discussions about what the project should provide in order to win wide support. New grocery store projects will bring improved food access, but can also provide jobs for local residents, buildings and a site plan that enhance the environment, and/or a commitment to support local supply chains. Potential benefits from a project must be discussed by the community, negotiated with developers and retailers, and formalized in a community benefits agreement.

Source: LISC Commercial Revitalization Service, NY, NY

CHAPTER 7

RETAIL STRATEGY

Based on the findings of the target market analysis, the retail market analysis, extensive public outreach, the market assessment and Marketek's experience in working with over a hundred business districts, recommendations for the Lents Town Center's retail development strategy are provided related to:

- Guiding Principles
- Business Targets
- Business Development Strategy

Successful implementation of Lents Town Center area's business development program requires strong coordination, consistent communication and commitment to a vision for a more cohesive district. The strategy outlined below assumes that a collaborative team will work together spearheading the business development process, including the Portland Development Commission, Foster Area Business Association and key Lents business/community leaders.

GUIDING PRINCIPLES

At the heart of Lents Town Center area's long term success is its ability to offer residents, employees and visitors a unique and welcoming environment unlike any they can find elsewhere. The Lents Town Center and surrounding area are gradually becoming known as one of the last affordable and convenient Portland neighborhoods. With the influx of families, significant urban renewal public and private investments, the coming of light rail in 2009 and the resurgence of mixed-use districts throughout the metro, Lents leaders recognize the need to focus retail development and proactively strengthen the retail base in the Town Center and beyond.

The following guiding principles for successful retail development should be considered throughout the revitalization process. Several of the guidelines are reflected in the Lents neighborhood plan and community vision and are linked to the successful development of other uses (e.g., office, residential, etc). They should be adopted and promoted as a framework for the Lents Town Center success.

1. **Expand the size and scope of the consumer market.** Although this seems obvious, the critical link between market size and retail development cannot be overstated. Developing a strong mix of retail and service establishments requires continued growth in Lents households, employment and traffic to the area.

   Strengthening the residential base in and immediately surrounding Lents Town Center area will serve as an important catalyst for retail expansion. Residents of new housing will look to the Town Center area for day-to-day goods and services and well as for entertainment and specialty items. Boosting the number of employees in the area by promoting office development also has the potential to jumpstart retail development by offering a built–in consumer market.

2. **Promote Lents' Unique Character.** The marketing process begins with a clear statement of Lents Town Center area's identity and competitive position in the marketplace. Lents Town Center area must view itself as a 'product' and market itself to compete with other nearby shopping centers and business districts. The same is true for the Foster commercial corridor. Developing a common message and identity will provide guidance for Lents' marketing, urban design elements, signage, advertising, marketing materials, website, etc.

In general, the Lents Town Center should promote itself as the true heart of the community – a special and vibrant destination for residents, employees and businesses. With retail expansion and redevelopment occurring throughout the Portland area, it is very important that Lents promote its market advantages and position to business prospects and customers alike. Neighborhood residents, business leaders and real estate brokers agree that Lents Town Center area cannot be 'all things to all people.' As it rebuilds its retail/service base, it should focus first on meeting neighborhood convenience shopping district and on offering truly one-of-a-kind international flair reflected in cafes and restaurants with a broader market appeal. This uniqueness is reflected in the draft market position statement below:

> *Lents Town Center area is a unique multi-cultural district with locally-owned shops, distinctive ethnic restaurants, convenience goods/services and welcoming neighborhood service.*

3. Looks Count. Although Lents Town Center area has a façade improvement program and each new development contributes to a fresher image, it is important to be reminded that physical and economic development go hand-in-hand. Continuing to improve and maintain the Town Center's appearance is critically important to make a favorable first impression on both business/developer prospects and shoppers. Many shoppers responding to the customer survey noted the need for ongoing clean up throughout Lents. Residents repeatedly commented on the wonderful architecture of some of the older buildings but also expressed a desire to have a variety of styles in new development projects, minimizing the "cookie-cutter" appearance. One comment that captures the perspective of many is:

> *Lents should be down-to-earth and clean, with lots of green, flowers and trees and a nice counterculture feel.*

4. Define the retail core and key nodes in the commercial corridor. Hand-in-hand with creating a safe, pleasant and quality pedestrian environment and capitalizing on the light rail connections is the need to clarify the core retail area for the Town Center. A flourishing retail street – even one or two blocks long – is often characterized by active uses on the ground floor, uninterrupted retail on both sides of street and one or more significant anchor/customer traffic generators. The greater the concentration of retail, the greater the shopper draw/pull and, hence, the best chances for building a sustainable district.

Existing traffic, scale and development patterns point to SE 92nd Avenue north of Foster Road as the likely candidate for the retail center or 'main street' of Lents. Reportedly, it was known as Lents' Main Street until the name changed in the 1930s. Away from the busy Foster-Woodstock couplet and with the greatest concentration of store frontage soon to be anchored by Ararat Bakery, the area has strong potential for retail location. However, with so many development opportunities proposed and planned, designation of the core shopping area warrants a broader discussion by all members of the Lents Town Center team. Clustering principles are provided to offer preliminary guidance in establishing a core shopping area as well as in defining key focal points along the Foster Road corridor.

5. Clarify other Retail Focus Areas and Cluster Businesses. The Lents Town Center and the urban renewal area's success in capturing new and expanding retail development as well as its long term viability as a business district will be strongly influenced by a number of factors. While retail demand is growing with the population base, it is not so abundant that expansion will occur equally at shopping centers throughout the market area. Quality centers and business districts that are most strategic will be best positioned to capture new demand.

Creating a critical mass of complementary businesses that benefit from each other's sales, customers and markets will be a key success factor for both Town Center and the Foster Road corridor development. Clustering – creating mutual advantages in terms of pedestrian flow and shared markets – is dependent on having the appropriate mix of businesses that generate market synergies and an uninterrupted grouping of retail businesses that draw customers to and *through* the entire business district. Foster has two existing business clusters: home improvement/furnishings (41 businesses) and automotive (59 businesses.) These business groupings and anchors within them provide Foster Road a built-in marketing theme and business development framework.

At present, the Lents Town Center has a wide mix of disjointed ground floor occupants (34 total) including five bars/restaurants. Shoppers surveyed noted very few establishments as destinations in Lents. The Chevron, Trillium Artisans Gallery and El Pala Feliz Restaurant are the exceptions. In short, the Town Center is starting from scratch to build a complementary mix of businesses that will together contribute to the creation of a destination district. The following guidelines should be considered for successful business clustering:

- Professional service/office uses should be located in upper stories and on secondary streets out of the retail core.
- Beauty and personal care services can be scattered throughout the district.
- Restaurants can be located as entertainment anchors throughout the district with sensitivity to avoiding conflicts with neighboring businesses that may be seeking to serve a different market segment.
- The creation of site-specific business location targets for the Town Center is encouraged.

6. Know What You Have to Offer. A necessary strategy for recruiting business prospects and developers is to be able to provide key marketplace data, an inventory of available real estate and general sales and marketing material to make the case for business district success. PDC maintains a map of projects and revitalization opportunities in the Lents Town Center. Foster Area Business Association (FABA) has an inventory of existing ground floor uses. Individual property owners and brokers may have factsheets on properties they are marketing. At presents, there is no single organization responsible for maintaining and updating property/business inventories. A Lents prospectus providing a snapshot of the market opportunity and the Town Center vision would be a valuable marketing tool both in hard copy and electronic form.

7. Aggressively Promote Yourself. Just as Eastport Plaza and other established shopping centers and neighborhood business districts throughout Portland, Lents Town Center needs *aggressive* marketing to quality retailers, service businesses and office tenants promoting Lents as a *prime* choice for business location. Working with realtors and brokers, local and regional media and community and business organizations, highlight the market opportunities in Lent and the Foster corridor.

PDC's strong communication with area residents should be extended to other stakeholders and business owners who can convince potential investors that Lents Town Center area is a positive and unique place to do business.

BUSINESS TARGETS

Diversifying and strengthening the mix of on-street businesses in Lents Town Center area is an essential goal of revitalization. Lent's ability to capture business opportunities is integrally linked to the available supply of competitive, leasable space. New or updated quality retail locations are recently available for marketing and, with proper business targeting, will begin to increase the shopper traffic and street life. This section and the marketing strategy that follows begin to address business development needs.

Business Mix

Lents Town Center and the Foster Road and 82nd Avenue corridors will capture business and consumer expenditures from a variety of target markets, though grocery-anchored business districts will draw more heavily from neighborhood residents.

An important part of creating a livable mixed-use community is offering Town Center residents day-to-day convenience goods and services within a short walking distance. Successful neighborhood commercial centers provide nearby residents and other target markets a critical mass of the goods and services outlined below to keep their spending local:

- Convenience goods: groceries, drugstore items including cosmetics, hardware items, video rentals, liquor, florist
- Food and beverages: coffee, deli/sandwiches, bagels, bakery, ice-cream/yogurt, health foods, juice, pizza, ethnic foods, bar/pub food and drink.
- Personal services: laundry/tailor, bicycle repair, hair styling/cuts, exercise/gym, yoga, day care.
- Shoppers goods: books, music/CD store, phone store, cards/gifts, apparel, pet supplies/services
- Professional services: banking, health care, CPA, attorney
- Community services: community center, senior center, library, post office, performance space, movie house

The Lents Town Center will need to work hard and smart to encourage quality businesses to locate there over other established or newly built shopping centers. Business development efforts should emphasize unique locally-owned businesses but also carefully target selected chain stores that offer credibility and/or the ability to draw a broad middle income market. Regional 'chain-lets' should be considered as well. The exhibit on the following page suggests business and merchandise opportunities for Lents Town Center based upon the retail market analysis, shopper and neighborhood research, lifestyle analysis and the types of businesses that are succeeding in other mixed-use town centers. It includes examples of locally-owned businesses that should be considered prospects for marketing the Lents opportunity. It should be noted that though highly desired by neighbors, a library is deemed infeasible at this time. Multnomah County is actively consolidating library facilities and will not entertain a Lents option.

EXHIBIT 7.01

Target Business/Merchandise Opportunities
Lents Town Center Area

Merchandise	Bicycle sales and repair Books/music/CDs Cards/paper/gifts Florist/garden accessories Unique children's toys and gifts Lamps/shades/lighting Furniture Sporting goods and outdoor gear Neighborhood hardware	Bed/bath/linen Home accessories Drapery/rugs Quality Consignment furniture, apparel Gallery/gifts (more) Frames/art Apparel and accessories (unique, resale)
Restaurants/Food	Grocery Health food/juice bar Bakery Café Brewpub	Coffee Italian Thai Wine shop & tasting room
Entertainment	Banquet hall Movie theater (alternative/arts) Live music	
Personal care/ Services	Hair salon Laundry/Dry cleaning	DVD rental Yoga
Professional Services	Bank Insurance Real Estate	CPA Attorney Health—vision, naturopath, dentist
Community/Educational Services	Community center Day care/After school Youth/teen center	Post-secondary college/training Adult education

Sample Business Prospects

- Grandma's Place: Day Care
- Umpqua Bank, Albina Bank
- Sellwood Cycle, City Bikes A resale bike place
- Hot Lips Pizza
- Noah's Bagels
- Red Light Clothing, Spankys, Here We Go Again, Buffalo Exchange (clothing resale)
- Zanzibar (children's resale)
- Stumptown, Portland Roaster, K & F Coffee
- The Office (snowboard store)
- Pistils Nursery, Living (garden shop)
- Annie Blooms Bookstore
- Friends Library Bookstore
- Global Exchange (fair trade store)
- East Side Scrap (www.scrapaction.org)
- Colleges/higher education: Apollo College, Warner Pacific College, Ashmeade College, Portland Community College

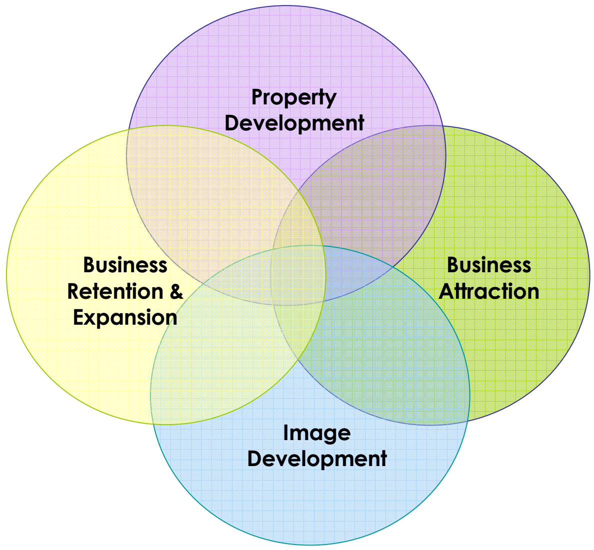
BUSINESS DEVELOPMENT STRATEGY

This section provides an overview of key business development strategies and next steps for successfully promoting and capitalizing on the market opportunities identified in the market analysis.

EXHIBIT 7.02 Business Development Program Lents Town Center	
Primary Program Goals	• Increase local spending by trade area shopper and visitor target markets • Retain, strengthen and expand the existing business base in the Lents Town Center and URA • Recruit or encourage businesses that will complement and improve the existing commercial mix and will enhance the Town Center's attractiveness to its target markets.
Program Elements	• Property Development • Business Retention and Expansion • Business Attraction • Image Enhancement and Promotion
Core Strategies	• Develop positive Lents image through branding and marketing. • Encourage residents, businesses, visitors, and area employees to shop in Lents. • Encourage, support, and assist existing businesses. • Incubate, support, and grow new businesses. • Target new businesses to add to the business mix and strengthen the overall economic base.

IMPLEMENTATION PROGRAM

To successfully promote and capitalize on the market opportunities identified in the market analysis, an aggressive and well-coordinated marketing program should be carried out that includes four key initiatives: Property Development, Business Retention and Expansion, Business Attraction and Image Development.



Property Development is already well underway through PDC's urban renewal program though additional ones are suggested. Preliminary, sample implementation steps for overall success are outlined for all key strategies. These activities are suggestive of best practices for a well-managed business district and may be beyond the purview of PDC. Ideally, these are detailed in a work session with PDC staff to clarify the workability of these actions and who will do what.

A. Property Development

Goal – The purpose of a Property Development Program is to stimulate interest and action toward property improvements and to enhance the appearance and condition of Lents properties to attract quality tenants.

Audience – Business prospects (tenants), property owners, real estate agents, lenders and the general public.

Sample Implementation Activities

Identify Target Commercial Properties Ready for Business Occupants

1. Create an inventory of all vacant, underutilized or uncared for properties, starting in the Town Center and working down Foster Road.
2. Organize a property owner contact team to meet one-on-one with property owners to discuss the overall revitalization process and the desire to increase commercial activity. The contact team should also assess the property owner's interest in and ability to make property improvements and to lease or sell the property.

3. Building on the information gained through property owner interviews, evaluate the condition, property owner interests and near term redevelopment for key properties.
4. Based on the property inventory, rank the sites/buildings according to their potential for development or locational importance, categorizing them as short term or long term potential initiatives.
5. For properties/buildings that are available and in good condition for showing, work with the property owner and/or a local realtor to market these to appropriate, target business prospects. Put together a one page marketing fact sheet or profile with key features, price information, a photograph, a contact person and target businesses for the location. A property profile would include the following information:
    a. total and useable square footage
    b. lease/sale terms
    c. amount of store frontage and parking
    d. photographs, aerials, building footprints and/or floor plans
    e. target business types for the site/property

Package Incentives and Assistance Programs to Reduce the Economic Risk to the Property Owner & Encourage Redevelopment

1. Identify all existing property and business development incentives offered through City/PDC programs and/or other resources.
2. Package a Property Redevelopment Toolkit, combining existing urban renewal benefits and any other incentives identified through the steps above.
3. Develop a downloadable file with information on what the incentives are and how to apply them to various property development projects, with examples, if available.

B. Business Retention and Expansion

Goal – The purpose of the business retention initiative is: 1) to encourage existing Lents area businesses to capitalize on market opportunities; and 2) to support and enhance established businesses contributing to the URA's and Town Center's vitality.

Audience – Existing businesses in the Town Center and throughout the URA

Sample Implementation Activities

Assist Existing Businesses through Education, Technical Assistance and Recognition

1. Promote the findings of the Retail Market Analysis through business networking, distributing an executive summary, presentations and other means.
2. Identify tactics and approaches for assisting existing businesses to expand and diversify their merchandise mix based upon the opportunities identified. This is a key to capturing opportunities identified in the analysis.
3. Offer business assistance workshops or one-on-one consulting regarding window displays, entry signage, store lighting and other elements that increase streetfront appeal.

Provide Relocation Assistance and Start-Up Encouragement

1. With consideration for the business clustering concepts shared in the retail strategy and business expansion plans, work with any existing businesses seeking to relocate within the Town Center and URA as a whole. Publicize this assistance.
2. Explore the potential for a retail incubator space (not unlike Trillium) to provide retail entrepreneurs a jump-start in a small, below-market cost space. One of the brokers interviewed during this research was interested in exploring this option.

C. Business Attraction

Goal – The purpose of Lents Town Center area's targeted business attraction program is: 1) to create "top of the mind" awareness; 2) to inform the target audience about opportunities in Lents Town Center area; and 3) to generate leads.

Audience – Business prospects, businesses being targeted, leads generated through other marketing activities, local and regional realtors/brokers, media and business associations.

Implementation Activities

Develop Target Business Recruitment Campaign(s)

1. Establish 4-6 target business priorities for attraction and/or expansion.
2. Formulate a written marketing and prospecting game plan for priority business targets. Sample steps include:
    - 'Suspect' and prospect list
    - Direct mail campaign to businesses and developers
    - Advertising campaign
3. Develop a call program to follow-up leads generated from ad/direct mail campaigns.
4. Prepare sales presentation to court prospects.
5. Cultivate referral networks: brokers, commercial/residential developers, business associations, other economic development agencies, leasing offices, etc. Attend events of and/or join key retail/related business professional associations.
6. Develop niche marketing campaigns for target businesses to create awareness of the opportunities and engage them in considering Lents Town Center area as a location for their business.

Create Marketing Collateral

Marketing collateral must do two things: (1) show the vision of what Lents Town Center area is striving to be; and (2) provide compelling information that demonstrates a market exists for the targeted businesses.

1. Use a folder or document file to package collateral materials such as:

    Quality map, 8 x 11. The inside should depict the vision and future of Lents Town Center and URA commercial corridors, highlight major anchors, residential areas, and unique businesses. The reverse, outside panels should be a continuous image, aerial photograph highlighting specific sites and buildings (this allows the map to be used in bound proposals or packets).

"Info-sales" collateral sheets should be created and stored digitally enabling quick updates and the ability to print them on the brand templates and include in marketing packet. Much of the content will be found in the Market Analysis. Info sales sheets should contain:

- Market demographics and customer profile
- Market trade area map
- Daytime population
- Visitor market
- Property profiles (site and building information including site map, aerials, building photographs, etc)
- Program assistance (façade improvement program, financing, incentives)
- Resource guide
- Development flow chart (outlining steps required and/or recommended to develop properties or open a business) and list of permits needed with links to forms and applications already online (unless this process is very transparent)
- Press releases

2. Prepare one or more simple marketing collateral pieces (e.g. sales brochure, direct mail post card campaign, etc).

Actively Manage the Business Development Process

1. Create/obtain a database system (Contact Management System-CMS) to maintain records of targets – developers, businesses, property owners and key contacts. The key in marketing Lents Town Center area is in exposing the opportunities to a wide audience, which means consistent and frequent messaging to a large database of contacts. Using a CMS system simplifies the marketing process by automating the messaging. For example, letters and/or electronic messages can be sent to any or all leads in the database, directly from the CMS system, and record the activity. The system will save staff time in implementing the different niche campaigns.

2. To effectively market and promote Lents Town Center area to different target niches, the Contact Management System should contain contact information on the following:
    - Local, regional and select national media
    - Key business journals and professional associations
    - Local and regional developers and realtors (retail, commercial, and residential)
    - Local/metro target retailers
    - Local businesses (including those not currently located in the Town Center area)
    - Town Center area property owners

3. Details for implementing each initiative should be recapped in a matrix, which has been designed as a tool to assist staff in organizing, budgeting, scheduling, and reporting on all the details involved in successfully implementing the action items. A sample table appears below.

EXHIBIT 7.03 Sample Implementation and Reporting Guide					
Action	**Budget**	**Lead Person**	**Target Start Date**	**Target Completion Date**	**Status**
Property Development	$				
Inventory vacancies					
Contact property owners					
Prepare property profiles					
Match property to business target					
Redevelopment site plans					
Business Attraction	$				
Develop collateral					
Conduct direct mail					
Prospect sales plans					
Press and media outreach					

D. Marketing and Communication

Goal – Business development marketing initiatives to communicate Lents Town Center area's message, identify and vision.

Sample Implementation Activities

Create a Consistent Brand Identity for Lents

1. Create or agree upon an existing "brand" or identity that reflects the image and vision desired for Lents Town Center area. Develop a color scheme, logo and tagline for use in banners, events, and other promotional materials.
2. Once the design concept is completed, establish a brand style guideline to control the proper use of colors, fonts, look, etc. of the Lents Town Center brand. The brand should be made available to those partners wanting to leverage their marketing, which would continue and expand the branding of the Town Center. Anyone wishing to market Lents Town Center area using the brand should follow the guidelines.
3. Once the design concept and style guideline is approved, create blank brand templates and electronic templates for use in marketing campaigns. For example, marketing packet, newsletters, press releases, post cards, and brochures.

Expand Website Presence

1. Create a unique URL for marketing purposes. Users should be able to get directly to the information from this URL and also from within PDC's or the City's websites in as few clicks as possible.
2. Put all market and development information at this location. Post an electronic version of a "Market Opportunities" brochure. Information that should be in this area of the site would include:
   - Market Potential – market area demographics (as provided in market study), community activities and visitor draws, streetscape and other improvement plans
   - Map of Lents Town Center and commercial corridors
   - Property Profiles – name and description of sites, location maps showing access to site, site/parcel maps, property description, overview of availability, key features and advantages of the sites
   - Assistance – financing, incentives, and other assistance programs available
   - Stories and testimonials – successful businesses, recents developments, project plans
   - Contact – name, phone, fax, and email of the primary contact person
3. Revise and update content at least quarterly.
4. Create links with these pages to other resource sites and offer reciprocal links.

Create a Press Kit and a Schedule of Media Releases

1. Include press release template, FAQs about Lents Town Center, area demographics, photographs, website URL announcement, and media contacts. Have hard copies available for face-to-face meetings and PDF format for electronic transfer.
2. Develop story ideas for monthly media releases on Lents Town Center area's business development (and other) progress and success.