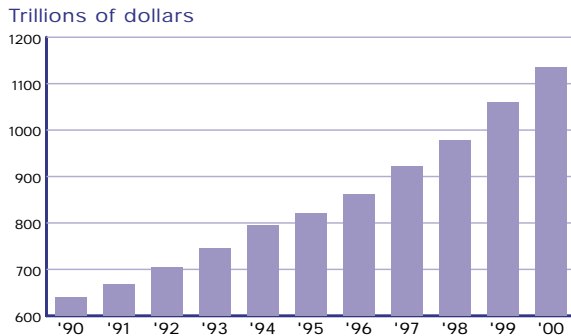


economic impact

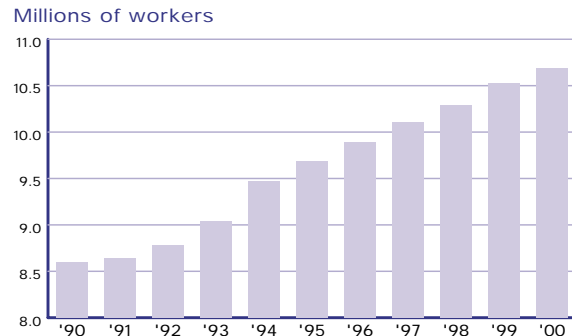
Shopping centers have become an integral part of the economic and social fabric of their communities. In 2000, 197 million adults visited various U.S. shopping centers each month, up from 190 million in 1999. Sales at shopping centers were estimated at \$1.14 trillion in 2000, up from \$1.06 trillion in 1999. In 2000, shopping centers generated \$46.6 billion in state sales taxes, a 7.2% increase from the \$43.5 billion collected in 1999.

There were 10,694,500 people employed by shopping centers in 2000 or 8% of the country's nonagricultural work force. That figure is up from 10,533,000 in 1999. At the end of 2000, there were 45,025 shopping centers, up from 44,328 the previous year, containing 5.57 billion square feet of gross leasable area (GLA) in the United States.

Shopping center sales are rising ...



and employment at shopping centers is up



The estimates of retail sales and sales tax are based on the 1997 Economic Census of Retail Trade by the U.S. Census Bureau.

geographic distribution

California, Florida and Texas continue to outperform other states in shopping center GLA. Combined, they account for 27.3% of the total GLA. California leads the nation in GLA, with 705.1 million square feet or 12.7% of the total United States, up from 694.5 million in 1999. Florida centers have 440.2 million square feet, up from 427.8 million in 1999, and Texas has 376.3 million square feet, up from 369.1 million in 1999. The next largest concentrations are in Illinois, New York, Ohio and Pennsylvania, which all together have 18.2% of the total GLA. These seven states contain 45.6% of the total U.S. shopping center GLA. In contrast, the sparsely populated states of Wyoming, North and South Dakota, Vermont, Alaska and Montana, which account for a combined 27% of the total land area of the United States, are home to less than 1.0% of the total shopping center GLA.

California, Florida and Texas still lead nation in gross leasable area

Shopping Center Gross Leasable Area by State (1999)—Amount of GLA

- 5 million to 10 million sq. ft.
- 11 million to 40 million sq. ft.
- 41 million to 95 million sq. ft.
- 96 million to 165 million sq. ft.
- 166 million to 250 million sq. ft.
- 251 million to 650 million sq. ft.

