

VII. APPENDICES

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VII. APPENDICES

K. Market Study and Commercial Character Assessment

- Retail Market Analysis

RETAIL MARKET ANALYSIS

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RETAIL MARKET ANALYSIS

The existing retail market was analyzed to assess the level of support for the proposed Costco in Yorktown and to evaluate whether the addition of new retail space would cause oversaturation or the physical displacement of pre-existing retails (resulting in materially adverse impacts and blight). The retail demand model indicates that by 2015, the year in which the proposed project is expected to reach its stabilized year of operation, there will be sufficient support in the market areas for the additional new retail space.

Trade Area

A trade area is the geographic area from which a retail sector generates the majority of its steady customer sales. Trade areas differ markedly among varying types of retailers. For example, mass merchandise retailers of high-order goods tend to attract consumers from a wide area; whereas food-oriented retailers tend to attract consumers from the immediate area.

The scope of retail products to be sold at the proposed Costco comprises 9 major merchandise categories¹. Each of the 9 categories is associated with market characteristics and specific consumer behaviors that impact the trade area boundaries, including but not limited to the following:

- Driving time/distance a consumer is willing to travel for a particular product, which is impacted by local traffic conditions and physical barriers such as bridges;
- Travel patterns in a given market area (e.g., highways that dictate north to south versus east to west);
- Location of competing retail establishments available to consumers.
- Physical site location characteristics (accessibility, visibility, parking);
- Social and economic demographics (population, median/average incomes, housing values); and
- Number of households needed to support a given type of merchandise.

Considering these factors, trade rings around the proposed Costco site were drawn for three major sets of the nine merchandise categories (**Table 1**). The three rings are referred to as the “inner market area,” “middle market area” and “outer market area.” The three consumer market areas analyzed are based on national average trade radii for the respective merchandise categories, and adjusted to reflect local market conditions in Westchester and Putnam Counties.

¹ The 9 retail categories comprise: 1) food at home (bakery, cereal, dairy products, fats and oils, fish and seafood, fruits and vegetables, juices, meats, non-alcoholic beverages, prepared foods, sugar and other sweets), 2) food away from home & alcohol (alcoholic beverages at home, lunch, dinner, breakfast and brunch away from home), 3) healthcare (prescription drugs, medical supplies), 4) household furnishings and appliances (bedroom, living/dining room and other furniture, household textiles, major appliances, miscellaneous household equipment, small appliance/houseware), 5) housing related & personal (household repairs, household services, housekeeping supplies, personal expenses and services), 6) personal care & smoking products, 7) sports & entertainment (photographic equipment, reading materials, sports equipment, travel, TV, radio and sound equipment, computers, software & accessories), 8) transportation & auto (gasoline, motor oil), and 9) apparel (women's, men's, girl's, boy's, infant's apparel, footwear, other apparel products).

Table 1: Trade Areas for Merchandise Categories

Outer Market Area	Middle Market	Inner Market Area
Household Furnishings & Appliances	Food Away From Home & Alcohol	Food At Home
Housing Related & Personal Apparel	Sports & Entertainment	Healthcare
		Transportation & Auto Expenses
		Personal Care & Smoking Products

Outer Market Area

The outer market area represents the distance that households are likely to travel for comparison-shopping. This type of merchandise can also be considered destination retail, such that consumers are willing to travel longer distances to make larger and less frequent purchases. Three of the nine merchandise categories fit this description. The comparison-shopping market area was initially defined using Reilly's *Law of Retail Gravitation*². It is based on the premise that customers are attracted to larger municipalities to do their shopping, but their desire declines with increased time and distance required to travel to those municipalities. Thus, larger municipalities draw customers from a larger trade area than smaller municipalities. Reilly's Law provides a mathematical formula³ that was used to calculate the distance customers will travel to buy goods after comparing prices, selection, quality and styles. By plugging into the formula population estimates and distance between the host community (Yorktown) and nearby municipalities that host Costco stores (Nanuet, NY, Port Chester, NY, Yonkers, NY, Brookfield, CT and Norwalk, CT), break point distances for the proposed Costco store can be estimated (Table 2). The trade area was then adjusted to reflect the natural patterns of north-south traffic flow and to ensure consistency with the traffic analysis presented in Section III.K and Appendix E of this DEIS, extending further to include additional market area. Figure 1 shows the outer market area in which there were 99,260 households residing in 2010. It is forecast to contain 100,180 households by 2015.

Table 2: Break Point Distances for Proposed Store in Relation to Existing Stores

Municipality	Population (2009)	Distance from Yorktown (miles, store to store)	Break point distance (miles)
Nanuet, NY	17,418	29.1	17.3
Port Chester, NY	28,042	28.2	15.1
Yonkers, NY	199,055	24.9	7.5
Brookfield, CT	16,372	31.2	18.8
Norwalk, CT	83,219	32.5	13.1

Source: U.S. Census Bureau, *2005-2009 American Community Survey*.
Extrapolated by Ferrandino & Associates Inc. (June 2011).

² William J. Reilly (1931).

³ Maximum Distance to Smaller Town (Y) = $\frac{\text{Road distance between towns (X) and (Y)}}{1 + \sqrt{\frac{\text{Population of larger town (X)}}{\text{Population of smaller town (Y)}}}}$

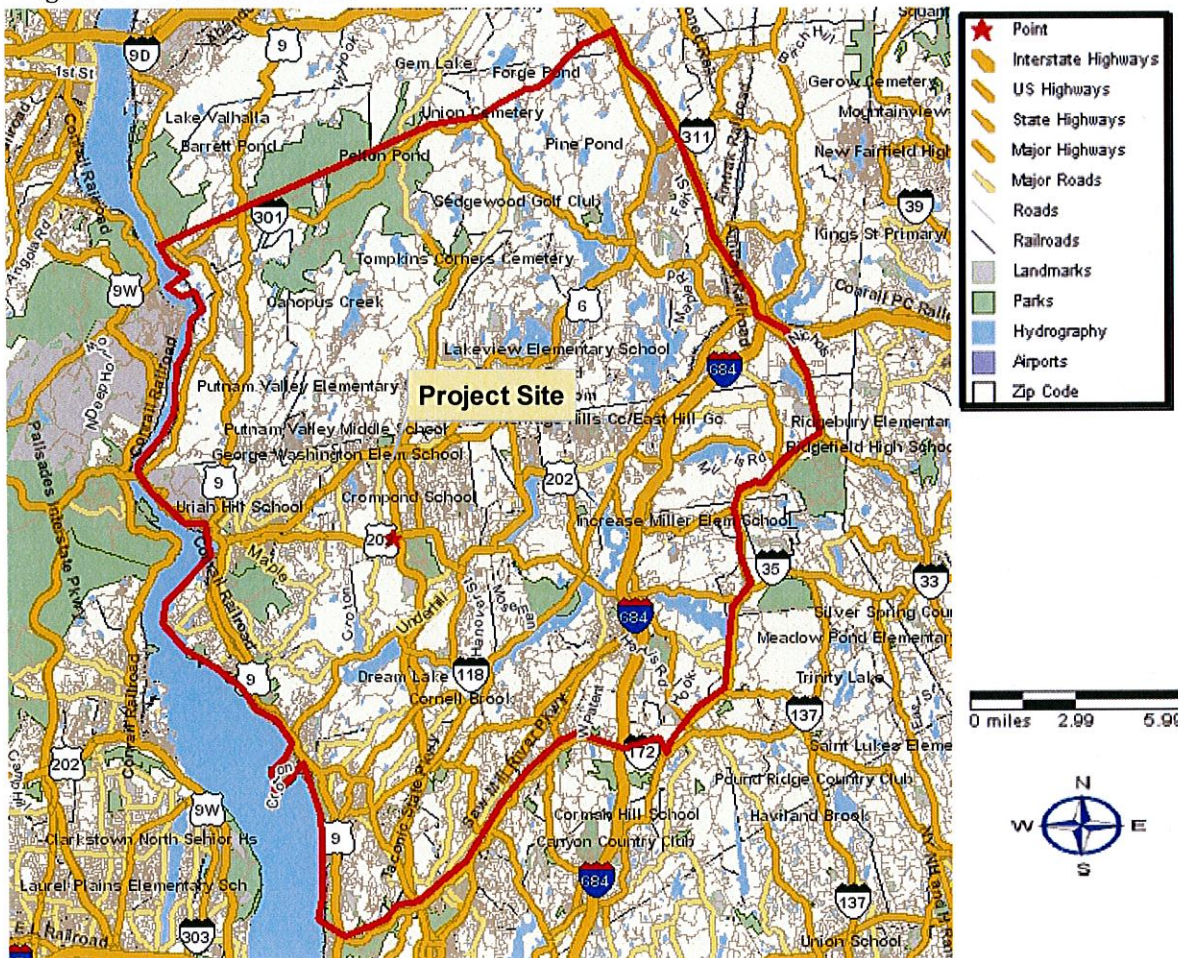
Middle Market Area: 8 Miles

The middle market area represents an 8-mile trade radius (Figure 2). This ring represents the distance households are likely to travel for products that are purchased for reasons other than factors of convenience or necessity, but do not require visiting many stores for comparison purposes. Trips are made less frequently to purchase these types of goods when compared with more convenience-oriented products. This distinction applies to two of the nine merchandise categories. As of 2010, the middle market area comprised approximately 63,817 households, and is projected to increase to 64,546 households by 2015.

Inner Market Area: 5 Miles

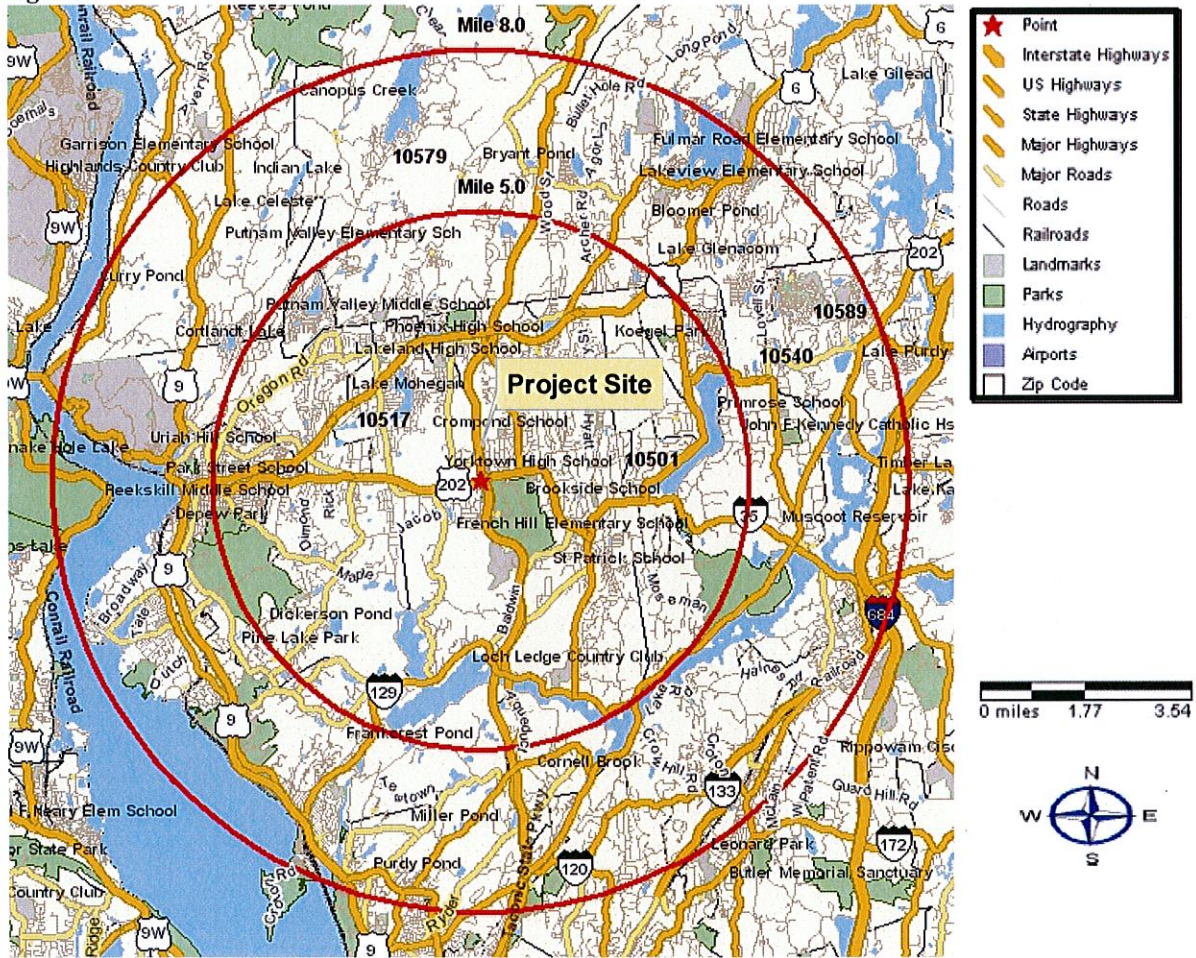
The innermost market area represents a 5-mile trade radius (Figure 2). It captures the nearest source of consumers, as it is based on ease of access to obtain these types of products. The inner market area contains households most likely to travel to the proposed Costco for retail that is primarily convenience-oriented. As of 2010, there were approximately 28,676 households residing in the inner market area, and the number of households is projected to increase to 29,166 by 2015.

Figure 1: Outer Market Area



Source: Claritas, Inc. (May 2011).

Figure 2: Inner and Middle Market Areas



Source: Claritas, Inc. (May 2011).

Retail Analysis Methodology

The model developed to calculate supportable retail square footage at the project site relies on two main inputs: consumer spending potential and existing retail sales for the nine retail categories. The analysis considers current and projected market conditions. The basic outline of the model is as follows:

- A. Calculate trade area spending potential for the year when the project is expected to be fully stabilized (2015 projections)
- B. Estimate sales volumes in the market area (2010 estimates)
- C. Calculate unmet spending potential in expected project year, $C = (A - B)$
- D. Estimate sales productivity (sales per SF) for each merchandise category
- E. Calculate supportable square footage based on unmet spending potential, $E = (C / D)$

Step A-1: Household-Based Expenditure Potential

The total retail expenditure potential of trade area households, i.e. dollars available to be spent on the nine Costco merchandise categories was estimated using 2015 consumer spending data provided by Claritas, Inc.⁴ Annual aggregate expenditure estimates by product category were obtained from Claritas' *Consumer Spending Patterns Report*. **Table 3** shows household-based expenditure potential used to estimate market support for the nine merchandise categories in each of the three consumer market areas analyzed. Average household expenditures are shown only for those categories that rely on market support from the respective market area households. For example, given that households residing within the inner market area (closest to the project site) will primarily support the food at home category, only those expenditures on food at home for inner market area households are considered in the market demand model.

Table 3: 2015 Average Annual Household Expenditure Estimates, Consumer Market Area by Merchandise Category

Outer Market Area	
Household Furnishings & Appliances	\$4,211
Housing Related & Personal	\$5,001
Apparel	\$6,595
Total	
Middle Market Area	
Food Away From Home & Alcohol	\$5,177
Sports & Entertainment	\$10,102
Total	
Inner Market Area	
Food At Home	\$7,336
Healthcare	\$3,106
Transportation & Auto Expenses	\$2,336
Personal Care & Smoking Products	\$1,792
Total	

Source: Claritas, Inc.

Extrapolated by Ferrandino & Associates Inc.

⁴ Claritas' *Consumer Spending Patterns Report* is derived from its proprietary Consumer Buying Power (CBP) database using information from the U.S. Bureau of Labor Statistics (BLS) Consumer Expenditure Survey (CEX).

Step B: Estimate Existing Sales

Claritas, Inc.⁵ provides annual sales volumes data for all retail establishments found in each of the three consumer market areas. In order to show the growth of potential market demand for new retail space, the model uses an estimate of current year retail sales. For purposes of this analysis, it is assumed that current year market conditions will not change between 2010 and 2015, such that there is no real growth in sales volumes. This is a necessary condition to demonstrate the amount of additional consumer spending potential that can be captured by Costco, or by other establishments elsewhere in the three consumer market areas. It follows that any increases in retail sales volumes in the three market areas would reflect the spending potential that is now lost to other markets, or is not spent at all. The use of 2010 sales data assumes that the proposed Costco and any retail projects expected to come online can potentially capture the unmet spending potential. Retail sales estimates for the nine merchandise categories and respective trade areas are provided in **Table 4**.

Table 4: Estimated Sales by Merchandise Category

SIC Code	Product Category	2010 Supply (Retail Sales)
Outer Market Area		
442, 443111	Household Furnishings & Appliances	\$117,671,603
444	Housing Related & Personal	\$383,022,184
448	Total Apparel	\$151,781,488
	Total	\$652,475,275
Middle Market Area		
7222	Food Away From Home & Alcohol	\$84,566,507
443112, 44312, 44313, 451	Sports & Entertainment	\$128,152,476
	Total	\$212,718,983
Inner Market Area		
445	Food At Home	\$254,156,596
44611, 44613	Healthcare	\$73,471,580
447	Transportation & Auto Expenses	\$86,300,653
44612, 44619	Personal Care & Smoking Products	\$5,968,268
	Total	\$419,897,097

Source: Claritas, Inc.

⁵ Claritas, Inc.'s retail sales database utilizes information from the US Census of Retail Trade and research conducted by InfoUSA Sales Solutions. InfoUSA gathers sales volumes for retail businesses of all sizes on a monthly basis from such sources as: County Courthouse and Secretary of State Data; annual and quarterly phone calls to businesses; annual business reports; 10Ks and other SEC filings; new business registration and incorporations; and articles from leading business magazines and newspapers.

Step C: Unmet Spending Potential (Lost Sales)

In order to determine the amount of unmet spending potential in the consumer market areas, for the stabilized year of the project's operation, the Consultant then compared the total household-based spending potential for the nine types of retail products in 2015 with the estimated sales volumes for these categories. For example, expenditure potential for those categories that are supported by households residing within the inner market area is compared with the estimated annual sales of retailers found within the corresponding market area for the same merchandise categories. The same analysis is conducted for the categories in the middle and outer market areas, respectively.

Table 5 shows the difference between total expenditure potential (column 1) and the respective sales volumes in the merchandise category (column 2), which represents the amount of spending that is either occurring outside the three market areas, or is not being spent at all (column 3). The difference between the total expenditure potential that is available, less currently achieved sales, represents the amount of lost sales or "leakage" that can potentially be recaptured by the proposed Costco. These figures do not represent captured sales by the project, but rather the amount of consumer expenditure available in the market areas that is not currently captured by the establishments within these respective market areas.

Table 5: Unmet Spending Potential (Lost Sales)

	(1)	(2)	(3)
Product Category	Demand (Expenditure Potential)	Supply (Retail Sales)	Unmet Spending Potential (Lost Sales)
Outer Market Area			
Household Furnishings & Appliances	\$421,831,075	\$117,671,603	\$304,159,472
Housing Related & Personal	\$500,987,142	\$383,022,184	\$117,964,958
Apparel	\$660,667,333	\$151,781,488	\$508,885,845
Total	\$1,583,485,550	\$652,475,275	\$931,010,275
Middle Market Area			
Food Away From Home & Alcohol	\$334,137,207	\$84,566,507	\$249,570,700
Sports & Entertainment	\$652,075,731	\$128,152,476	\$523,923,255
Total	\$1,034,835,789	\$212,718,983	\$822,116,806
Inner Market Area			
Food At Home	\$213,969,701	\$254,156,596	(\$40,186,895)
Healthcare	\$90,596,474	\$73,471,580	\$17,124,894
Transportation & Auto Expenses	\$68,124,133	\$86,300,653	(\$18,176,520)
Personal Care & Smoking Products	\$52,251,461	\$5,968,268	\$46,283,193
Total	\$424,941,769	\$419,897,097	\$63,408,087

Source: Claritas, Inc.

Step D: Estimate Sales Productivities

The lost sales for the nine retail categories are translated into a range of supportable square footage estimates using sales productivities, based on industry standards published in Urban Land Institute's *Dollars & Cents of Shopping Centers* (**Table 6**). The sales productivity estimates reflect the expected performance of new retail space in the consumer markets.

Step E: Supportable Square Footage Estimates

Median sales productivity estimates for each of the nine merchandise categories were used to show the amount of supportable space in the three trade area radii. Total supportable square footage estimates reflect the amount of space that the market can support once the Costco project is in its stabilized year of operation (**Table 7**). The proposed project will compete with other projects expected to come online during the same period, for market share of the supportable square footage.

Table 6: Sales Productivity by Merchandise Category

Product Category	Median Sales (per SF)
Outer Market Area	
Household Furnishings & Appliances	\$259.43
Housing Related & Personal	\$294.15
Apparel	\$252.41
Middle Market Area	
Food Away From Home & Alcohol	\$232.83
Sports & Entertainment	\$225.61
Inner Market Area	
Food At Home	\$297.46
Healthcare	\$450.61
Transportation & Auto Expenses	\$266.90
Personal Care & Smoking Products	\$374.26

Source: Claritas, Inc.

Table 7: Supportable Space Estimates (SF), 2015

Product Category	Unmet Spending Potential (Lost Sales)	Sales Productivity Median	Net New Supportable Space (SF)
Outer Market Area			
Household Furnishings & Appliances	\$304,159,472	/ \$259.43	1,172,414
Housing Related & Personal	\$117,964,958	/ \$294.15	401,037
Apparel	\$508,885,845	/ \$252.41	2,016,108
Total	\$931,010,275		3,589,559
Middle Market Area			
Food Away From Home & Alcohol	\$249,570,700	/ \$232.83	1,071,901
Sports & Entertainment	\$523,923,255	/ \$225.61	2,322,252
Total	\$773,493,955		3,394,153
Inner Market Area			
Food At Home	(\$40,186,895)	/ \$297.46	(135,100)
Healthcare	\$17,124,894	/ \$450.61	38,004
Transportation & Auto Expenses	(\$18,176,520)	/ \$266.90	(68,102)
Personal Care & Smoking Products	\$46,283,193	/ \$374.26	123,666
Total	\$5,044,672		161,670

Source: Claritas, Inc.

Key Findings

Households from within the outer market area provide support for three categories: household furnishings and appliances, housing related and personal, and apparel. Households living within the boundaries of the middle market area support two categories: food away from home and alcohol, and sports and entertainment. Finally, households from the inner market area support four categories: food at home, healthcare, transportation and auto expenses, and personal care and smoking products.

Household-Based Expenditure Potential

In 2015, households residing in the inner market areas closest to the project site have the potential to spend \$424,941,769 in convenience-oriented retail products. Households comprising the middle market area report a 2015 spending potential of \$1,034,835,789. Finally, it is estimated that households within the outer market area have the potential to spend over \$1,583,485,550 in apparel and home furnishing retail establishments.

Unmet Spending Potential

Total Lost Sales

Claritas, Inc. provides sales data for all retail establishments found in each of the three consumer market areas. The data reflect estimated annual sales volumes for the year 2010. Unmet spending potential represents the total dollars that are either spent by

consumer market area households outside the market areas defined above, or are not being spent at all. It is expected that there will be \$931,010,275 leaking out of the outer market area. There is an additional \$773,493,955 of unmet spending potential forecast for those categories in the middle market area, and another \$63,408,087 of unmet spending potential leaking from the inner market area.

Supportable Space Estimates

To translate the total spending capture for the merchandise categories supported by households in the respective trade areas, the Consultant applied sales per square foot (sales productivity) figures to the unmet spending estimates shown above. Sales productivities are based on industry standards published in Urban Land Institute's *Dollars & Cents of Shopping Centers*. The sales productivities for each merchandise category are then applied to the unmet spending potential estimates derived above. By 2015 the outer market area can support an additional 3,589,559 square feet of additional space in the household furnishings, housing related and personal, and apparel categories. The amount of additional supportable space for the middle market area categories is expected to be about 3,394,153 square feet. Finally, the analysis shows that the inner market area can support an additional 161,670 square feet once the Costco project is expected to be in its stabilized year of operation.

In conclusion, given the size and product line of the proposed Costco, the consumer trade areas can absorb the proposed retail space. For the three market areas, there is more than sufficient market share to absorb the proposed Costco store.

VII. APPENDICES

K. Market Study and Commercial Character Assessment

- Commercial Character Assessment

COMMERCIAL CHARACTER ASSESSMENT

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October 2011

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1.0 INTRODUCTION

Commercial character is defined as the unique commercial assets of a given community. These assets include retail tenant mix and scale, vacancy rates (investment or disinvestment) and aesthetic qualities, among others. Commercial character assessment, as a method of evaluating socio-economic impact, is not necessarily quantifiable. It is, however, a framework for objective analysis that goes beyond the dollars and cents equation of fiscal impact and jobs.

As one of the criteria to help determine the potential impacts of a proposed Costco store, vis-à-vis other retail, this analysis focuses on ascertaining whether the development of the proposed project would adversely impact the viability and character of the surrounding concentrations of commercial activity within the Town—principally those establishments that carry all or part of Costco’s product line (“relevant retail” establishments)—to the extent of causing displacement and a significant blighting influence on surrounding retailers. That is to say, the issue is not potential economic disadvantages caused by competition per se, but potential adverse impacts on existing retailers, resulting in some physical injury to the community such as neighborhood blight.

1.1 Methodology

The Consultant inventoried business establishments within the Study Area—including the commercial hamlets of Yorktown Heights, Mohegan Lake, Shrub Oak, Jefferson Valley and Crompond (sections of Route 202 going west of the proposed Costco toward Peekskill)—to identify existing retailers of merchandise carried by the proposed Costco (“relevant retail” establishments) and scale/size (square footage), where available, of each retailer, as well as the number of establishments located in any one shopping center or retail strip, and the type, health and setting of retail concentrations (e.g., whether it appears to be a strong and viable commercial location, or one with substantial vacancies and/or in poor physical condition), commercial trends and overall community character. The assessment is intended to determine whether the proposed project would have a negative impact on any surrounding retail concentrations. It determines whether the identified “relevant retail” establishments serve as “anchors” or “partial anchors” of the commercial areas in which they are located, and considers

whether the proposed Costco would impact these “anchors” or “partial anchors,” and hence the strength and character of the retailers, and overall community character.

An “anchor” establishment is defined as a large (typically 20,000 square feet or more) store (often a regional or national chain) that functions as a primary destination, attracting customers from a wide market area who are then expected to patronize other stores in the surrounding retail area. An anchor is integral to the retail concentration in which it is located, supporting and strengthening nearby merchants by attracting customers to the area. Traditional anchors consist of a supermarket in a neighborhood shopping center or a major department store in a regional shopping center. In some cases, a retail concentration will have more than one anchor. A “partial anchor” is defined as a smaller retail establishment (e.g. specialty store or group of stores) that provides both a focus and a unique concentration of activity within a commercial area, less than an anchor, but more than a single store typically found along a corridor or in a shopping center.

2.0 RETAIL CHARACTERIZATION

What follows is a summary of the Study Area retail establishments (classified by type as defined in the Urban Land Institute's *Dollars and Cents of Shopping Centers*) in each of Yorktown's five hamlet centers. The inventory (**Attachment A**) indicates location, type of center, relevant retail, building conditions and vacancies. **Attachment B** contains a photo inventory of key retail establishments to support the data in Attachment A.

Definitions

- *Convenience shopping center* (no more than 40,000 square feet) is oriented toward personal services such as food stores, food service, drugstores/pharmacies, flower shops, beauty shops, unisex hair shops and cleaners. It is not anchored by a supermarket but may contain a convenience market or minimarket. A convenience center provides for the sale of convenience goods and personal services (similar to those of a neighborhood center). Instead of being anchored by a supermarket, a convenience center usually is anchored by personal and convenience services.
- *Neighborhood shopping center* (between 40,000 and 90,000 square feet) provides for the sale of convenience goods such as food, drugs, hardware and personal services. A neighborhood center typically provides a mix of independent retailers, service tenants and one or two small format national chains. A supermarket is the principal tenant in this type of center.
- *Community shopping center* (between 100,000 and 300,000 square feet) provides a wide range of goods, including apparel, home furnishings and convenience goods, and has many of the same tenants as strip centers, as well as supermarket and large format stores. These centers are not usually pedestrian-oriented, but rather designed for the convenience of automobile traffic, with parking visible in front of the stores. Establishments in a community shopping center are often destination retailers (customers will make trips for specific merchandise).
- *Regional shopping center* typically contains at least one department store, among other retailers, and usually ranges from 300,000 to 750,000 square feet.

Within these centers or as stand alone establishments, “specialty” stores have a limited, specialized merchandise mix, such as clothing boutiques or jewelers. “Convenience” stores rely on customers who live or work nearby, such as drug stores. “In-line” retail refers to smaller stores lined between anchors.

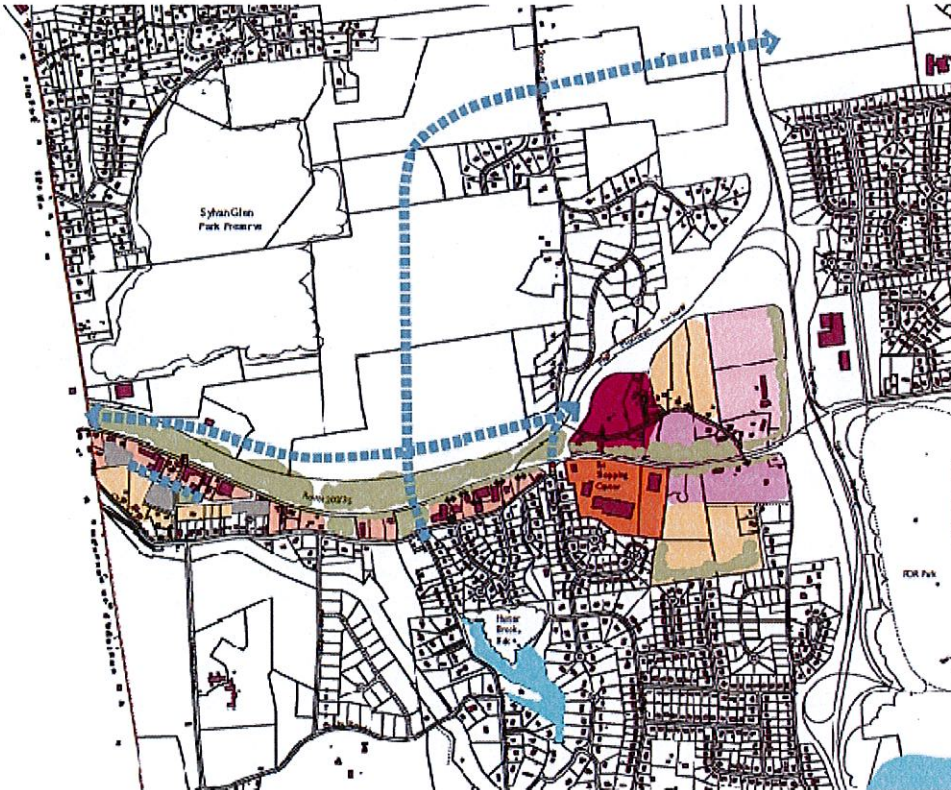
The Consultant surveyed all retail and service establishments within the five hamlet areas. However, for purposes of this commercial character assessment, the following categories were eliminated from Attachments A and B because the services provided or the product line carried by them had no relevance to what Costco carries or provides:

- Banks
- Insurance Agencies
- Real Estates Agencies
- Doctors, Lawyers, Dentists, Rehab Centers, etc.
- Restaurants, Catering Halls, Diners
- Fast Foods [Pizza, Taco Bell, Kentucky Fried Chicken, McDonald’s, Subway, etc]
- Nail and Tanning Salons
- Gyms and Weight Training Centers
- Education/Learning Centers
- Laudermats
- Tattoo Parlors
- Car Dealerships

Therefore, with the exception of vacant space, only retail establishments were included in the inventory and, from these, “relevant retail” establishments were derived.

CROMPOND – ROUTE 202

Route 202 between the Taconic State Parkway on the east and Lexington Avenue on the west.



The Crompond hamlet has two distinct commercial areas: the Bear Mountain Triangle area east to BJ's Shopping Center, and then east again from BJ's Shopping center to the Taconic State Parkway. The area serves as a residential enclave to the north and south divided by Route 202 which connects Yorktown to the Town of Cortlandt and City of Peekskill to the west.

About two thirds of the occupied commercial establishment in the Route 202 corridor is devoted to "relevant retail" merchandise. This portion of the Study Area contains "relevant retail" space in stand-alone establishments, convenience and neighborhood shopping centers located along the corridor. Large retail spaces are almost fully

occupied along the Route 202 corridor [there are ten vacancies], and the impact of Costco on these retailers is anticipated to be minimal.

The following describes in detail the retail concentrations found in the Crompond hamlet.

1) Stand-Alone Retailers

Route 202 contains a number of free-standing retail and service establishments, the majority of which are smaller format retailers. These include, for example, Quality Lawn Mowers, I Luv My Kids and a number of gas stations. Almost all of the stand-alone "relevant retail" establishments are in good physical condition and fall into three categories: transportation and auto-related, food-related and housing-related retailers. There are five stand-alone vacant spaces, totaling approximately 35,000 square feet, including the former Curry dealership [20,679 square feet] and the former Volz Auto Sales.

2) Convenience Shopping Centers

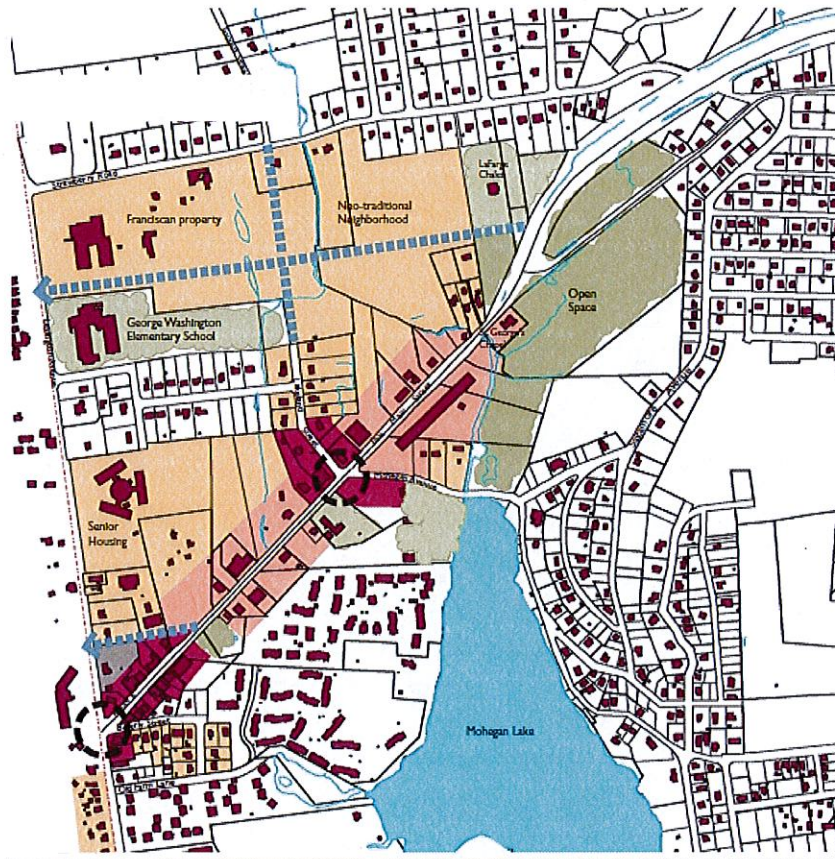
There are three convenience centers on Route 202: Crompond Plaza, Parkside Corner and an unnamed retail strip center. Of these, only Crompond Plaza contains a relevant retail establishment (Shell and 7-Eleven). It has one vacancy, but is in otherwise good condition; façades and landscaping are generally attractive. There are no identifiable anchors at this center. There are two vacancies at Parkside Corner, which contains no relevant retail establishments and is also in otherwise good condition.

3) Community Shopping Center

There is one community center located along Route 202: BJ's Shopping Center. There are five relevant retail establishments here including two anchors (BJ's and Staples) and three partial anchors (a large Baskin Robbins/Dunkin Donuts, AC Moore and Party City). There are two vacancies at this center, a former Bed Bath & Beyond that served as a partial anchor at 10,000 square feet, and a former Emigrant Savings Bank (approximately 15,000 square feet). The center is in good physical condition and, except for the two large vacancies, appears to be in sound financial health.

MOHEGAN LAKE

Route 6 between Lexington Avenue on the west to the intersection of East Main Street and new Route 6 on the east.



The Mohegan Lake hamlet was traditionally a summer vacation colony dominated by residential uses and some convenience retail. It is now predominantly year-round residential, with the nearby Cortlandt Town Center regional mall accommodating most residents' full-service shopping needs. About two thirds of the occupied commercial establishments in the Mohegan Lake hamlet are devoted to "relevant retail" merchandise, mostly in convenience centers.

The following describes in detail the retail concentrations found in the Mohegan Lake hamlet.

1) Stand-Alone Retailers

Mohegan Lake contains a number of stand-alone retail establishments including, for example, Sprint, Wallauers, a furniture store, florist and Mobil gas station. There are four vacant stand-alone buildings, totaling approximately 8,000 square feet.

2) Convenience Shopping Centers

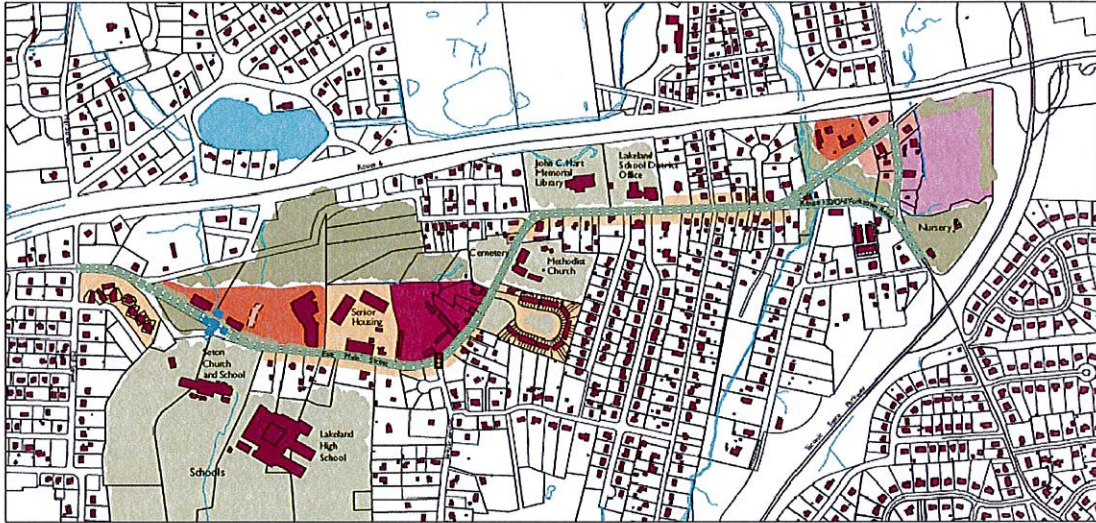
There are nine convenience centers in Mohegan Lake: Mohegan Plaza, Argyros Plaza, Miller Plaza, Mohegan Village Square, Village Green, Tom Thumb Campus and three that are unnamed. Among these, there are only four relevant retail establishments and three vacancies. No anchors were identified. All of the convenience centers, with the exception of Miller Plaza, are in good condition.

3) Neighborhood Shopping Centers

There is one neighborhood shopping center on East Main Street in Mohegan Lake: CVS Plaza. The 15,000 square foot CVS, with drive in, anchors this center. There are two vacancies, including the large, former Charlie Brown's restaurant. Aside from these two vacancies, the center is in good physical and apparent financial condition.

SHRUB OAK

East Main Street from Route 132 (Old Yorktown Road) on the east to Strawberry Road on the west.



The primary land uses in the Shrub Oak hamlet are single-family and multi-family [townhouse] residential, with some convenience retail shopping nodes at the western and eastern ends of the East Main Street corridor. It is not a destination retail area. About one-half of the occupied commercial establishments in the Shrub Oak hamlet is devoted to “relevant retail”, mostly in stand-alone establishments.

The Shrub Oak hamlet has the largest concentration of cultural attractions of any of the Town’s hamlet centers—including the Hart Library, the Methodist Church and cemetery, Lakeland High School and the Elizabeth Anne Seton Church and School. These lend great character to the hamlet. However, the area does not contain destination-oriented retail.

The following describes in detail the retail concentrations found in the Shrub Oak hamlet.

1) Stand-Alone Retailers

Shrub Oak contains a number of stand-alone retail establishments including, for example, several gas stations, Lakeland Lumber, a wine and liquor store, florist and

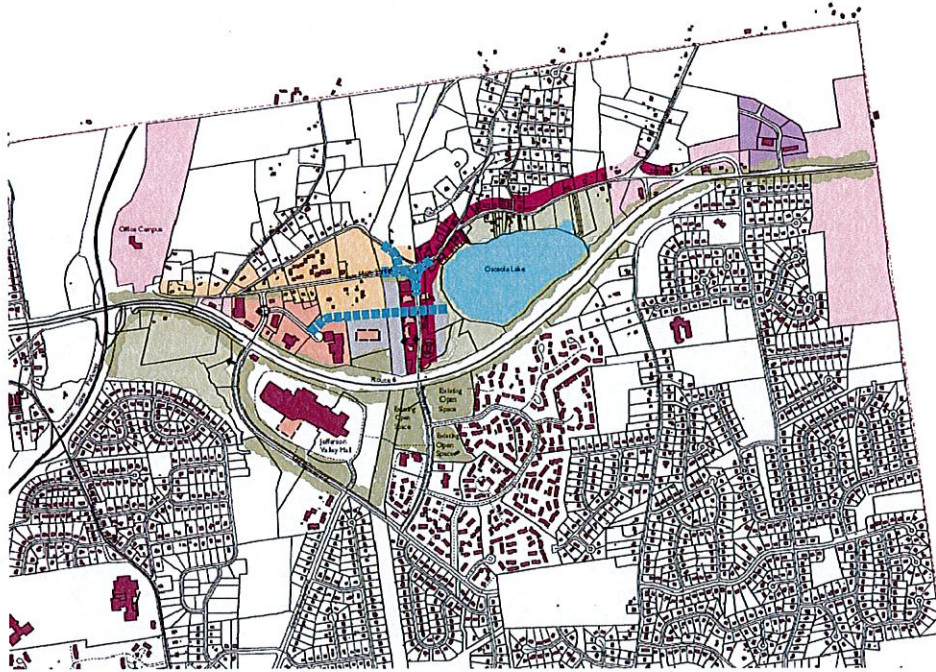
jewelry store. Yorktown Funeral Home recently opened, replacing the Shrub Oak diner. There are three vacant stand-alone storefronts in the hamlet.

2) Convenience Shopping Centers

There are four convenience centers—Shrub Oak Plaza, Shrub Oak Shopping Center and Gambrell Country Village, and one is unnamed. Only two of these centers—Shrub Oak Shopping Center and Gambrell Country Village—contain relevant retail establishments. There is one identifiable anchor, A&P, in the Shrub Oak Shopping Center, and Lakeland Lumber immediately to the east also serves as a long standing anchor for the area. There is one vacancy at Gambrell Country Village and two vacancies at Shrub Oak Plaza (totaling less than 3,000 square feet). The physical condition of all four centers is good, with the exception of the infrastructure and a few “tired” storefronts in Gambrell Village.

JEFFERSON VALLEY

Route 6 and East Main Street from the Taconic State Parkway on the west to the Yorktown boundary with the Town of Carmel (Mahopac hamlet) on the east.



Jefferson Valley is a mix of residential (single and multi family) and commercial uses dominated by the Jefferson Valley Mall. In the Jefferson Valley hamlet, there is a retail node around the East Main Street-Mahopac intersection. Commercial uses are also found along Hill, Lee and Bank, while residential uses dominate along the northern side of the roadway. To the north of East Main Street, there are a few convenience shopping centers with grocery and households stores, and ancillary convenience-oriented shops (i.e., dry cleaning, drug stores, banks, etc.). The retail and service uses along Hill Boulevard tend to complement, not compete, with the Jefferson Valley Mall. The mix of uses includes non-chain specialty stores, professional offices, sit-down restaurants and family entertainment (bowling alley). These streets are not pedestrian-oriented. Only about 30 percent of the occupied commercial establishments in the Jefferson Valley hamlet is devoted to "relevant retail", merchandise, mostly in the convenience shopping centers and the Jefferson Valley Mall.

The Jefferson Valley Mall, built in 1983 and renovated in 2002, serves as a major regional shopping destination. It provides significant opportunities for buying clothing, household items, books & CDs, and other "comparison shopping" items. This indoor mall functions as the Town's major destination to browse or window-shop.

The following describes in detail the retail concentrations found in the Jefferson Valley hamlet.

1) Stand-Alone Retailers

There are only four stand-alone relevant retail establishments in Jefferson Valley: Whispering Pines Garden Center, Different Strokes Pools and Valley Market Grocery on East Main Street, and Toys R Us/Babies R Us, an anchor store, on Bank Road. All of these establishments are in good physical condition with the exception of the Valley Market Grocery which is in fair condition. There is one vacancy among the stand alone establishments.

2) Convenience Shopping Centers

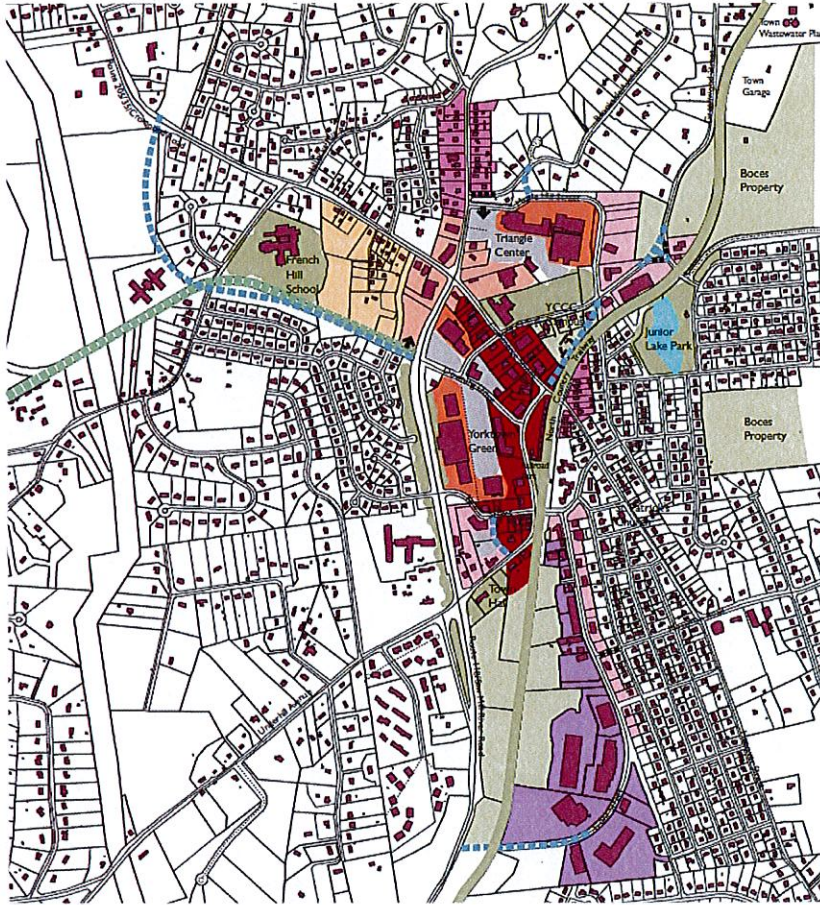
There are six convenience centers in Jefferson Valley: Lourdes Plaza, DiCicco Market Place and four unnamed centers. Relevant retail establishments include a gift shop, ice cream store, men's retail, pharmacy, grocery, wine/liquor store and gas stations, among others. These establishments are in good physical condition, with the exception of one of the unnamed centers which is in fair condition. There is only one vacancy in the six convenience centers.

3) Regional Shopping Center

Jefferson Valley contains one regional shopping center with 575,000 square feet—the Jefferson Valley Mall, a two-level indoor regional shopping center anchored by Macy's and Sears, with more than 90 specialty shops including H&M, Ann Taylor Loft, American Eagle Outfitters, Bath & Body Works, Charlotte Russe, Footlocker, Lady Footlocker, Forever 21, Gap/Gap Body, Gap Kids/Baby Gap, Gymboree, Hollister, Kay Jewelers, Justice, Pacific Sunwear, Things Remembered, Victoria's Secret and Zales Jewelers. Sears Auto Center and H&M are partial anchors. Of the 90 stores in the mall, only 12 offer "relevant retail" for purposes of this analysis. There are nine vacancies at this mall, or approximately 10 percent of the total, all in smaller store spaces. Several of these vacancies appear to be readying for new occupants, but mall management refused to provide any further information. The mall is in good condition, with no blighting influences.

YORKTOWN HEIGHTS

Incorporating the downtown area, including Commerce Street, Underhill Avenue, Front Street and Route 118-Saw Mill River Road intersection with Route 202.



Yorktown Heights is a popular destination for grocery shopping, as well as professional services (such as accountants and lawyers), social services and entertainment. As Yorktown's traditional "downtown," the Yorktown Heights hamlet consists of a number of interconnected retail and service centers, along with some free-standing gas stations and other retailers. There is also a "Main Street" shopping environment along Commerce Street and Underhill Avenue, from the Route 118-Route 202 intersection to Town Hall, which has been enhanced by uniform street furniture, benches, lighting and directional signage.

About 60 percent of the occupied commercial establishments in the Yorktown Heights hamlet is devoted to the sale of relevant retail merchandise. This portion of the Study Area contains relevant retail space in two community and eight convenience shopping centers, and a number of stand-alone establishments on Front Street, Commerce Street

and Underhill Avenue.

The following describes in detail the retail concentrations found in the Yorktown Heights hamlet.

1) Stand Alone Retailers

Yorktown Heights contains many stand alone retailers outside of the strip centers that characterize the hamlet. Most of these stand alone stores are older, but are in good to fair condition. They contain the hamlet's five gas stations and house 16 relevant retail establishments. There are four vacancies in stand-alone buildings.

2) Convenience Shopping Centers

There are eight convenience centers, some interconnected, throughout the hamlet. These centers contain a total of nine relevant retail establishments. All of the centers are in good condition and there are nine vacancies spread throughout the eight centers, three of which are in the Roma Building.

3) Community Shopping Centers

There are two community shopping centers—the Triangle Shopping Center and Yorktown Green. Relevant retail establishments at the Triangle Shopping Center include, for example, Radio Shack, Silicon Valley Computer, and the Verizon store. AP is an anchor and TJ Maxx is a partial anchor. At Yorktown Green, anchored by a Big K-Mart, there is only one other relevant retail establishment - Pet Land Discounts. Currently, there are five vacancies at the Triangle Shopping Center and five vacancies at Yorktown Green including the large 47,500 square foot former Food Emporium space. Mall management was unresponsive to requests for additional information. The infrastructure and all of the retail establishments at these two centers are in good physical condition, although Yorktown Green is prone to flooding in heavy storms.

3.0 FINDINGS

Field surveys undertaken by the Consultant verified the presence of “relevant retail” establishments identified as part of Costco’s product line (e.g. furniture, apparel and food at home products, etc.), and ascertained whether the establishments function as an “anchor” or “partial anchor” of the surrounding commercial area (Section 2.0 and Attachments A and B). The survey data also describe overall community character in the vicinity of the store (or group of stores), including the nature of the surrounding area, (e.g., commercial node or retail plaza on a heavily trafficked commercial corridor).

Overall, there are in excess of 400 establishments [these include all of the categories on page 4 of this report, plus the retail establishments] and 198 retail establishments in the Study Area, excluding vacancies. Of the 198 retail establishments inventoried, the survey results indicated the presence of 98 “relevant retail” establishments that carry all or part of Costco’s product line (most of which attract shoppers on a convenience-oriented basis rather than destination-oriented basis)—almost 50 percent of the retailers observed in the Study Area. These establishments are not concentrated in any one part of the Study Area, but are scattered among stand alone stores and hamlet shopping centers, including the Jefferson Valley Mall, Yorktown Green and the Triangle Shopping Centers in Yorktown Heights, and BJ’s Shopping Center in Crompond.

Within the Study Area there are three community shopping centers—BJ’s Shopping Center in Crompond, the Triangle Shopping Center and Yorktown Green in Yorktown Heights—and one regional shopping center—the Jefferson Valley Mall in Jefferson Valley. Otherwise, most retail establishments are less than 10,000 square feet, and neighborhood and convenience centers are less than 75,000 square feet in size. The largest retail destinations in Yorktown are the Toys R Us/Babies R Us, Sears and Macy’s stores in Jefferson Valley, the BJ’s Shopping Center in Crompond, and the two community shopping centers in Yorktown Heights, which contain a Big K-Mart and TJ Maxx. Most of the other retail centers do not contain major anchors.

All of the retail anchors and partial anchors are in good condition, with some deterioration in individual small commercial establishments along the Route 202 corridor and Shrub Oak areas.

3.1 Affected Retailers

The proposed Costco will include a broad mix of middle market merchandise, and will likely compete, to some extent, with nearby retailers. Increased households and growing incomes will likely translate into increased consumer spending and continued market competition among retailers. The results of the commercial character assessment suggest, however, that the proposed Costco is not expected to adversely impact the commercial character of the Study Area.

The trade area for most of the retailers (large grocery supermarkets excluded) tends to be much smaller than Costco's trade area, attracting customers primarily on a convenience-oriented rather than destination-oriented basis. That is, most of the retailers, with the exception of the Jefferson Valley regional mall, and perhaps BJs Shopping Center, serve the immediate area in which they are located. Very few national brand retailers exist in the Study Area; most are small, independent retailers. In addition, a large portion of the retail establishments offers unique products, which are not likely to be replicated by Costco, a volume wholesaler of goods. Where there are relevant retail establishments, the retail is mostly sound. Further, the market analysis (**Appendix K**) shows leakage from the Study Area that can be captured by the proposed Costco.

No retail "anchors" or "partial anchors" in the Study Area were found to be in danger of going out of business, including the nearby BJ's store. The in-line retail establishments located in the BJ's Shopping Center could potentially be affected if the BJ's store were to close. As stated herein, however, it is just as likely that BJ's will remain as discount retail competition for the proposed Costco. The retailers in the Study Area will continue to evolve, just as elsewhere, with new strong retail concepts replacing outmoded or poorly managed shopping centers.

3.2 Affected Anchors and Partial Anchors

About 12 of the stores identified in the survey of "relevant retail" establishments could reasonably be defined as anchors that carry all or part of the proposed Costco's product line—making up only a small share of the total businesses in the Study Area. Anchors may be free-standing retailers, or located within neighborhood, convenience or regional centers. In addition, five "partial anchors" were identified: two are located in the Jefferson Valley Mall, one is in Yorktown Heights and two are in Crompond. All of these

retail establishments have considerable sales volume and would not likely be endangered.

Of the anchors, two are free-standing retailers; four are in community centers; and two are located within a regional center. Potential impacts to the anchors are likely to be minimal since they serve a mostly localized customer base. The retailers are not connected to, nor do they enhance, surrounding residential neighborhoods.

The proposed Costco is likely to intercept sales from the anchors located in the Crompond community center (BJ's and Staples); however, the impact is expected to be minimal, as both BJ's and Staples have a loyal customer base, and BJ's and Costco stores co-exist in other markets.

3.3 Retail Displacement

Despite the state of the economy, the Study Area retail sector appears to be fairly stable. Few national retailers are present, except at the Jefferson Valley Mall and BJ's (regional base); most of the shopping centers and stand-alone retailers in the area draw sales from the local community. No significant blighting influences were identified. Along the Route 202 corridor, however, some of the older buildings are only in fair physical condition, and could be subject to redevelopment.

Anchors that would be direct competitors to the Costco are national retailers. As such, they are competing on a national level and generally will not close and cede the market to a rival. None of the anchors in the Study Area appear to be vulnerable to this type of scenario. Further, the Study Area can absorb additional retail space, based on the findings of the market analysis (**Appendix K**).

Based upon the foregoing assessment, it is determined that the proposed Costco store will not have an adverse effect on the overall strength and character of the commercial areas in which businesses that sell goods similar to those carried by Costco (the Study Area) are located. Therefore, the proposed Costco is not expected to affect community character in these areas.

VII. APPENDICES

K. Market Study and Commercial Character Assessment

- Attachment A – Survey

ROUTE 202 [Crompond]: Route 202 between Taconic State Parkway on the east and Lexington Avenue on the west.

Photo #	Establishment Name	Address	Retail Category	Condition Poor Fair Good	Vacant	Anchor/ Partial	Relevant
1	Mobil Mart	Opposite 3196 Rt. 202	Gas Station	G			Yes
2	Signs Inc.	3255 Rt. 202	Signs-Awnings	G			Yes
	COMMUNITY CENTER	BJ's SHOPPING CENTER					
5	Baskin Robbins Dunkin Donuts	3399 Crompond Road	Ice Cream-Donuts	G		Partial	
6	Staples		Office Supplies	G		Anchor	Yes
6	Best Plumbing Tile & Stone	3333 Crompond Road	Hardware/Home	G			
7	AC Moore		Arts & Crafts & Gifts	G		Partial	Yes
7	Sleepy's		Home Furnishings	G			Yes
7	Party City		Party Supplies	G		Partial	Yes
8	Former-Emigrant Savings Bank	3379 Crompond Road	NA	G	Vacant		
9	Window Rama		Windows, Glass	G			
10	BJ's	3303 Crompond Road	Wholesale Club	G		Anchor	Yes
11	Former -Bed Bath Beyond	Between Staples and AC Moore	NA	G	Vacant		
12-14	Adrian Auto Body	3330 Old Crompond Road	Auto Repair	G			Yes
15	Gulf Gas Station	3451 Crompond Road	Gas Station	G			Yes
18	Grandma's	3525 Rt. 202	Restaurant/Bakery	G			
	CONVENIENCE CENTER	{unnamed}*					
	CONVENIENCE CENTER	PARKSIDE CORNER					
23	NA	Between E. Jones Investment & Rosenthal JCC	NA	G	Vacant		
24	NA	Between Parkside Cleaner & Parkside Wines & Liquors	NA	G	Vacant		
24	Parkside 202 Wines & Liquors		Wines &Liquor	G			
24	Dream Cakes Bakery		Baked Goods	G			
	CONVENIENCE CENTER	CROMPOND PLAZA					
26	Former-Volz Auto Sales	3655 Rt. 202	NA	F	For Sale		
27	Shell & 7 Eleven		Gas Station &	G			Yes

			Convenience Store				
28	Quality Lawn Mowers		Garden Service Sales	F			Yes
29	Former-Ernesto's Grill	3717 Rt. 202	NA	F	Vacant		
32	NA-2 Store Fronts	202 Plaza Between Curry Dealer and Verizon Offices	NA	G	2-Vacant		
33	Former-Curry's	3805 Rt. 202	NA	G	Vacant		
37	Former- Auto Sales	3889 RT. 202	NA	F	Vacant		
38	I Luv My Kids	3901 Rt. 202	Toys	G			Yes
39	Hess	3911 Rt. 202	Gas Station & Convenience Store	G			Yes

NA - Not Available

*Contains no retail and/or relevant establishments

MOHEGAN LAKE: between Lexington Avenue on the west to the intersection of East Main Street-Route 6 and new Route 6 on the east.

Photo #	Establishment Name	Address	Retail Category	Condition Poor Fair Good	Vacant	Anchor/ Partial	Relevant
83	Former-Bella Vita Trattoria	E. Main	NA	G	Vacant		
85	Mobil	E. Main	Gas Station	G			Yes
88	Sprint	Lakeland St. & E. Main	Electronics	C			Yes
88	Furniture		Furniture	G	Closing Sale		Yes
89	Roses from the Garden Florist	1851 E. Main	Florist	G			Yes
	CONVENIENCE CENTER	[unnamed]					
91	Jimmy Deli	1859 E. Main	Deli	G			
90	Mohegan Florist & Gifts		Flowers & Gifts	G			Yes
90	Dunkin Donuts & Baskin & Robbins		Ice Cream & Donuts	G			
	CONVENIENCE CENTER	MOHEGAN PLAZA					
92	Four Seasons Beauty Supply		Beauty Supplies	G			Yes
92	Star Signs & Graphics	1885 E. Main	Printing & Signs	G			
	CONVENIENCE CENTER	[unnamed]					
	Angela's Crystal Design		Gifts	G			Yes
	Wedding & Party Center		Supplies & Event Management	G			
	CONVENIENCE CENTER	TOM THUMB CAMPUS*					
	CONVENIENCE CENTER	[unnamed]					
96	Mohegan Deli		Deli	G			
96	Almadinah Market		Grocery	G			Yes
96	Former -Tali Jewelry & Design		Jewelry	G	Vacant		
97	Corner Car Care	Lexington & E. Main	Auto Service/Repair	G			Yes
98	NA	1994 E. Main	NA	G	Vacant		
101	NA		NA	F	Vacant		
	CONVENIENCE CENTER	MOHEGAN VILLAGE SQUARE*					
104	Wallauer's	Old Farm Rd & E. Main	Home Improvement	G			Yes
105	NA	E. Main & Rt. 6	NA	G	Vacant		
	CONVENIENCE CENTER	ARGYROS PLAZA					
108	Former-Pure Weight Loss		NA	G	Vacant		
109	Orange County		Pools & Spas	G			Yes

	Pools & Spas						
	CONVENIENCE CENTER	MILLER PLAZA					
111	Mohegan Sportsman	1870 E. Main	Sports & Entertainment	F			
	Ms. Dancewear		Apparel	F			
	NA		NA	F	Vacant		
	NEIGHBORHOOD CENTER	CVS PLAZA					
115	CVS	1775 E. Main	Pharmacy & Sundries	G		Anchor	Yes
116	Verizon	1773 E. Main	Electronics	G			Yes
116	Beld'oro Jewelers		Jewelry	G			Yes
117	Mohegan Electric & Lighting		Lighting	G			Yes
118	NA		NA	G	Vacant		
118	Former-Charlie Brown's		NA	G	Vacant		
	CONVENIENCE CENTER	VILLAGE GREEN					
120	D&P Floor Coverings	1723 E. Main	Home Decor	G			Yes

NA – Not Available

*Contains no retail and/or relevant establishments

SHRUB OAK: East Main Street from Route 132 (Old Yorktown Road) on the east to Strawberry Road on the west.

Photo #	Establishment Name	Address	Retail Category	Condition Poor Fair Good	Vacant	Anchor/ Partial	Relevant
121	Hill Top Service Station	E. Main & Strawberry Rd.	Gas & Auto Repair	F			Yes
	CONVENIENCE CENTER	SHRUB OAK PLAZA					
123	JV Hot Bagels II	1426 E. Main	Food	G			
123	Former-Aveda	1422 E. Main	NA	G	Vacant		
124	NA	Between Fitness and Bake Shop	NA	G	Vacant		
124	Paradise Bake Shop		Baked Goods	G			
125	Former-Under Care Auto Shop	1376 E. Main	NA	F	Vacant		
	CONVENIENCE CENTER	SHRUB OAK SHOPPING CENTER					
126	A&P	1354 E. Main	Supermarket	G		Anchor	Yes
126	USPS		Post Office	G			
127-128	Lakeland Lumber	1248 E. Main	Lumber	G		Anchor	Yes
67	Abbotts Frozen Custard	1143 East Main Street	Ice Cream	G			Yes
68	NA	Behind Abbotts	NA	G	Vacant		
68	NA	Behind Abbotts	NA	G	Com- ing Star Guitar		
	Natalie Rose Florist		Florist	F			Yes
	CONVENIENCE CENTER	[unnamed]					
	Shrub Oak Custom Framing	3699	Framing	G			
65	Lakeland Wine & Liquor	995 Old Yorktown Rd	Wine & Liquor	G			
	CONVENIENCE CENTER	GAMBRELL COUNTRY VILLAGE					
	Former-Nail Garden	978 E. Main	NA	F	Vacant		
55	Bob-B-Q's	958 E. Main	Food-Take out	F			
	Doc James Cigars & Golf	952 E. Main	Cigars	G			
	Joe Camera's Deli		Food	F			
58	KBK Design Jewelry	3668 Barger St.	Jewelry & Gifts	G			Yes
62	ASA Stone & Mason	3668 Barger St.	Home Improvement	G			
59	Getty Station	3700 Barger St.	Gas Station	G			Yes
60	Shell Station	930 E. Main	Gas Station	G			Yes
61	Yorktown Funeral Home	945 E. Main	Funeral Parlor	G			Yes
	Advanced Auto Body	3668 Barger St.	Auto Body Repair	G			

NA - Not Available

JEFFERSON VALLEY: from Route 6 and East Main Street from the-Taconic State Pkwy on the west to the Yorktown boundary with the Town of Carmel [Mahopac] on the east.

Photo #	Establishment Name	Address	Retail Category	Condition Poor Fair Good	Vacant	Anchor/ Partial	Relevant
41	Whispering Pines		Garden Center	G			Yes
44	Different Strokes Pools	100 E. Main-6N	Pool Supplies	G			Yes
	CONVENIENCE CENTER	LOURDES PLAZA					
45	Jewelry & Fly Fishing		Gift Shop	G			Yes
46	Carvel		Ice Cream	G			Yes
	CONVENIENCE CENTER	[unnamed]					
52	Suit Yourself	3671 Hill Blvd	Men's Clothing & Tailor	G			
	A&S Pork Store		Food	G			
53	Jefferson Valley Pharmacy		Pharmacy & Sundries	G			Yes
55	Sunoco Station	Rt. 6 & Lee Blvd	Gas Station	G			Yes
	CONVENIENCE CENTER	[unnamed]					
56	USPS		Post Office				
56	JV Hot Bagels		Food	G			
	CONVENIENCE CENTER	DICICCO MARKET PLACE					
58	Jefferson Valley Market	400 E. Main	Grocery	G			Yes
59	Ginny's Wine & Liquors	3655 Lee Rd.	Wines & Liquors	G			
59	Taconic Pharmacy	3659 Lee Rd	Pharmacy & Sundries	G			Yes
60	NA	3663 Lee Blvd	NA	G	Vacant		
63	Toys R Us & Babies R Us	Bank Rd	Apparel & Toys	G		Anchor	Yes
68	Jefferson Valley Lanes	Hill Blvd & E.Main	Bowling	G			
70	Valley Market	400 E. Main	Grocery	F			Yes
72	NA	401 E. Main	NA	F	Vacant		
74	Jefferson Valley Collision & Towing & Transportation	219 E. Main	Auto Body Repair	F			
	CONVENIENCE CENTER	[unnamed]					
75	Shell Station	Gomer Ct. & Rt. 6 North	Gas Station	G			Yes
75	Jefferson Valley Rentals/ U Halls	Rt. 6N	Rental Equipment	F			
75	Jefferson Valley Mini Mart	966 Rt. 6N	Grocery	F			Yes
75	Jefferson Valley Service Station	214 E. Main	Auto Repair & Gas Station	F			Yes
	CONVENIENCE CENTER	[unnamed]*					

Proposed Costco Wholesale Warehouse

Attachment A

77	Bantolini Landscaping	Rt 6 N	Landscaping	F			
49	REGIONAL CENTER	JEFFERSON VALLEY MALL					
	Princess By Tali		Apparel	G			
	Bakers		Shoes	G			
	Gymboree		Apparel Children	G			
	New York & Company		Apparel	G			
	The Children's Place		Apparel Children	G			
	Men's Wearhouse and Tux		Formal Wear	G			
	Boost Mobile		Electronics	G			Yes
	NA	#102	NA	G	Vacant		
	NA	#142 coming soon	NA	G	Vacant		
	Victoria's Secret		Apparel	G			
	Charlotte Russe		Apparel	G			
	Bath & Body Works		Toiletries	G			
	Trade Secret		Gifts	G			
	Zale's Jewelers		Jewelry	G			Yes
	GameStop		Entertainment	G			
	AT&T		Electronics	G			Yes
	Saba Rugs		Rugs	G			
	NA	#133	NA	G	Vacant		
	Ciao Belle By Tali		Shoes	G			
	Gap/Gap Kids		Apparel	G			
	Finish Line		Sportswear & Goods	G			
	GNC		Specialty-Health Supplements	G			Yes
	NA	#128A	NA	G	Vacant		
	Big Top		Toys	G			Yes
	Olympia Sports		Sportswear & Goods	G			
	Signature Suits		Apparel	G			
	Radio Shack		Electronics	G			Yes
	Lady Foot Locker		Sportswear	G			
	As Seen on TV		Gifts Cards Toiletries	G			
	Loft		Apparel	G			
	Auntie Anne' Pretzels		Food	G			
	Express/Express Men		Apparel	G			
	Kay Jewelers		Jewelry	G			Yes
	Sterling Optical		Eye Glasses	G			
	Stride Rite		Shoes	G			
	NA	111	NA	G	Vacant		
50-51	Macy's		Department Store	G		Anchor	Yes
52-53	Sears		Department Store	G		Anchor	Yes
	H&M		Apparel	G		Partial	Yes
	Sears Auto Center		Repairs-Tires	G		Partial	Yes
	Payless Shoe		Shoes	G			

	Source						
	NA	222	NA	G	Vacant		
	Foot Locker		Sportswear Sneakers	G			
	Claire's		Accessories	G			
	America Eagle Outfitters		Apparel	G			
	Hollister Co.		Apparel	G			
	RYB Art Gallery		Specialty	G			
	Brookstone		Specialty	G			
	Justice		Apparel	G			
	Yankee Candle		Gifts	G			
	PacSun		Apparel	G			
	Aeropostale		Apparel	G			
	Hallmark Gold Crown		Gifts Cards	G			
	DEB		Apparel	G			
	Zumiez		Apparel	G			
	NA	205	NA	G	Vacant		
	A Dollar		Gifts	G			
	Fye. For Your Entertainment		Entertainment	G			
	LensCrafters		Eye Glasses	G			
	NA	255	NA	G	Vacant		
	Dress 2 Impress		Apparel	G			
	Journeys		Shoes	G			
	Things Remembered		Gifts	G			
	GameStop		Entertainment	G			
	Jewelry Center		Jewelry	G			Yes
	NA	246	NA	G	Vacant		
	Food Court		Food	G			

NA - Not Available

*Contains no retail and/or relevant establishments

YORKTOWN HEIGHTS: Yorktown Heights incorporates the downtown area including Commerce Street, Underhill Avenue, Front Street and Route 118-Saw Mill River Road intersection with Route 202.

Photo #	Establishment Name	Address	Retail Category	Condition Poor Fair Good	Vacant	Anchor/ Partial	Relevant
	COMMUNITY CENTER	TRIANGLE SHOPPING CENTER					
165	A&P	100 Triangle Ctr.	Supermarket	G		Anchor	Yes
166-167	Former-Bagels & More	36	NA	G	Vacant		
168	Genesis Jewelers	32	Jewelry	G			Yes
169	RadioShack	28	Electronics	G			Yes
	Game Stop	22	Entertainment	G			
	Verizon	20	Electronics	G			Yes
171	Pastry Shop	16	Baked Goods	G			
	Mrs. Greens	14	Grocery	G			Yes
173	Sleepys		Mattress Beds	G			
172	TJ Maxx	10	Clothing	G		Partial	Yes
184	NA	42	NA	F	Vacant		
	Atlantic Appliance	50	Appliances	G			Yes
	Former -Yorktown Physical Medical and Rehab	46	NA	G	Vacant		
188	NA	44	NA	G	Vacant		
185	Former -Printing & Copying	52	NA	F	Vacant		
	CONVENIENCE CENTER	2043 TRIANGLE GATEWAY					
176	Former-Yorktown Delicatessen	2045 Saw Mill River Road	NA	F	Vacant		
	Silicon Valley Computers		Electronics	G			Yes
177-178	CITGO Station	Commerce Street & Saw Mill River Road	Gas Station	F			Yes
179	Mobil Station	Commerce Street & Saw Mill River road	Gas Station	F			Yes
	Shell Station	Commerce Street & Saw Mill River Road	Gas Station	F			Yes
	CONVENIENCE CENTER	CVS PLAZA					
191	CVS	200 Commerce Street	Pharmacy & Sundries	G		Anchor	Yes
	UPS	1992		G			
	CONVENIENCE CENTER	ROMA BLDG					
195	Yorktown Jewelers	2008	Jewelry	G			Yes
195	NA	2010	NA	G	Vacant		
195	NA	2020	NA	G	Vacant		
182	CST Creations	2020	Kitchens	G			Yes

			Windows Doors				
181	Former - Karl Ehmer Meats	2022		G	Vacant		
	Marshall Alarms System	20244	Alarms	G			
	CONVENIENCE CENTER	[unnamed]					
199	Fabric Mart	2019 Crompond Rd	Fabrics/ Lessons	F			
	Locksmith	2021 Crompond Rd	Locks	F			
200	Former-Seek A Geek	2013 Crompond Rd	NA	F	Vacant		
	Former-Heights Bakery & Café	2013 Crompond Rd	NA	F	Vacant		
	CONVENIENCE CENTER	TURCO's					
202	Turco's	380 Downing Drive	Supermarket	G		Anchor	Yes
205	Dunkin Donuts	374	Food/Donuts	G			
205	NA	372	NA	G	Vacant		
	Card & Gifts	370	Office Supplies/Gifts	G			Yes
	Airbrush & Sign Shop	358 Downing Drive	Sign Shop	G			
209	Yorktown Cycling Center	1899 Commerce Street	Bicycles	G			Yes
209	Yorktown Beer & Soda	1893 Commerce Street	Beverages	G			Yes
210	Yorktown Pharmacy	1905 Commerce Street	Pharmacy & Sundries	G			Yes
211	Yorktown Tire	1909 Commerce Street	Auto Repairs Maintaince Tires	G			Yes
212	BP Station	1917 Commerce Street	Gas Station	G			Yes
	CONVENIENCE CENTER	CATALO BLDG					
213	Edwin's Deli	1921 Commerce Street	Food	F			
213	NA	1925 Commerce	NA	F	Vacant		
213	Westchester Art & Frame	1931 Commerce	Framing	F			
	Central Tile	1926 Commerce	Tiles -Grout Adhesive	F			
	Starbucks	1932 Commerce	Coffee Shop	F			
215	Mitchell's Hardware	1920 Commerce	Hardware	G			Yes
	CONVENIENCE CENTER	UNDERHILL PLAZA					
216	Cartridge World		Electronics	G			Yes
	Mimi's Gourmet Kitchen	1871	Food	G			
	Yorktown Wine Liquors	1872	Wines & Liquor	G			
218	The Country Florist	1875	Florist	G			Yes
218	Not Tutu Shabby	1877	Clothing	G			

	JB Family Jewelers	1883	Jewelry	G			Yes
	Wallauer	1965 Commerce	Paint Supplies Home Improvement	G			Yes
	7 Eleven	1949 Commerce	Grocery	G			Yes
	COMMUNITY CENTER	YORKTOWN GREEN					
69	Big K-Mart	355 Downing Dr.	Department Store	G		Anchor	Yes
70	Former-Green Earth Cleaning	363	NA	G	Vacant		
71	Former - Westchester Art & Frame	371	NA	G	Vacant		
71	Former -Captain Video	373	NA	G	Vacant		
	Suburban Wines	379	Wines & Liquors	G			
72	\$ Zone	345	Specialty	G			
76	Payless Shoes		Shoes	G			
73,76	Former- Blooms Delicatessen	339	NA	G	Vacant		
77	Pet Land Discounts		Pet Supplies	G			Yes
72, 74	Former -Food Emporium	329	NA	G	Vacant		
79	Mavis Discount Tires	344 Kear St.	Tires	G			Yes
78	CONVENIENCE CENTER	BROOKSIDE PARK MALL					
	Former-H&B Brook	Kear St.	NA		Vacant		
81	Former- Up Front Boutique	1808 Front St.	NA		Vacant		
81	Dante III Deli	1804 Front St.	Food				
	The Meadow Farm	329 Underhill Avenue	Plants & Vegetables	G			Yes
	Yorktown Glass	Underhill Avenue	Glass	G			
	Yorktown Shower Doors	Underhill Avenue	Doors	G			
	Sports Attic	368 Underhill Avenue	Sporting Goods and Sneakers	G			Yes
83	NA	Commerce St- Adjacent to & South of 1807	NA	P	Vacant		
82	NA-2 store fronts	1807 Commerce St	NA	F	2- Vacant		
	Wishes	1811 Commerce St	Gifts	G			
84	Shell Station	1821 Commerce St	Gas Station	G			Yes
	Freyer's Florist	2138 Crompond Rd -Rt. 202	Florist	F			Yes
	Clark Funeral Home	2104 Saw Mill River Rd	Funeral Home	G			Yes

NA - Not Available

*Contains no retail and/or relevant establishments

VII. APPENDICES

K. Market Study and Commercial Character Assessment

- Commercial Character Assessment Photos



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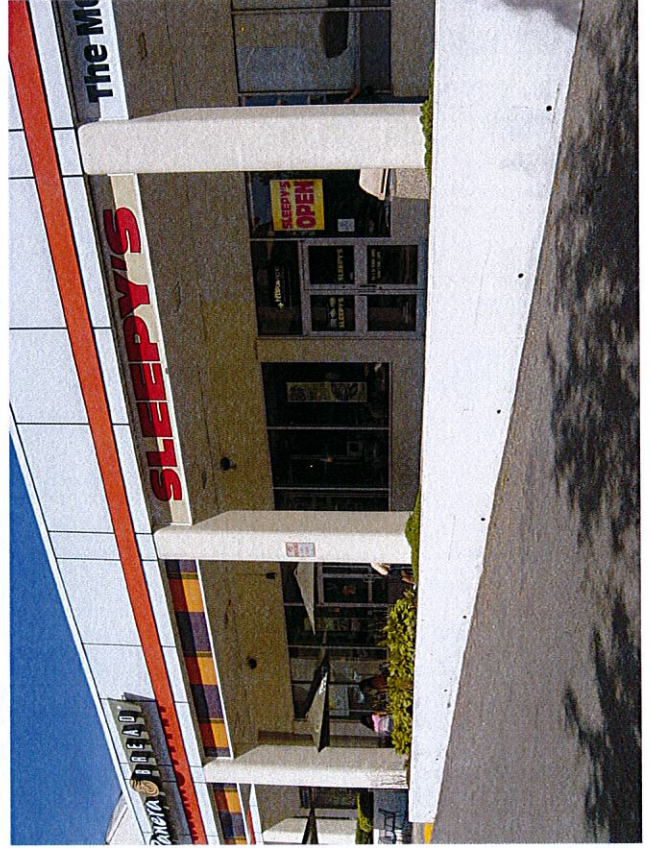
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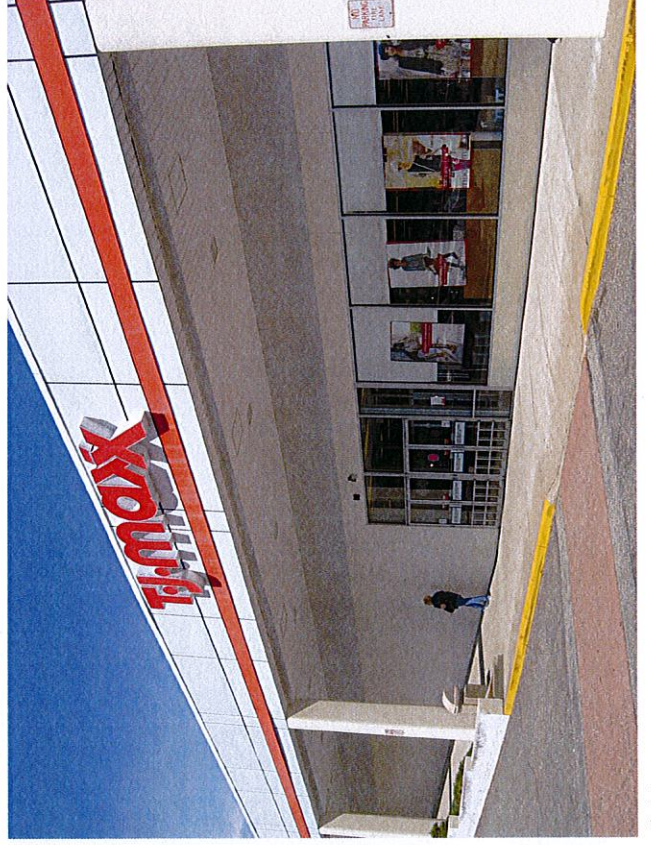
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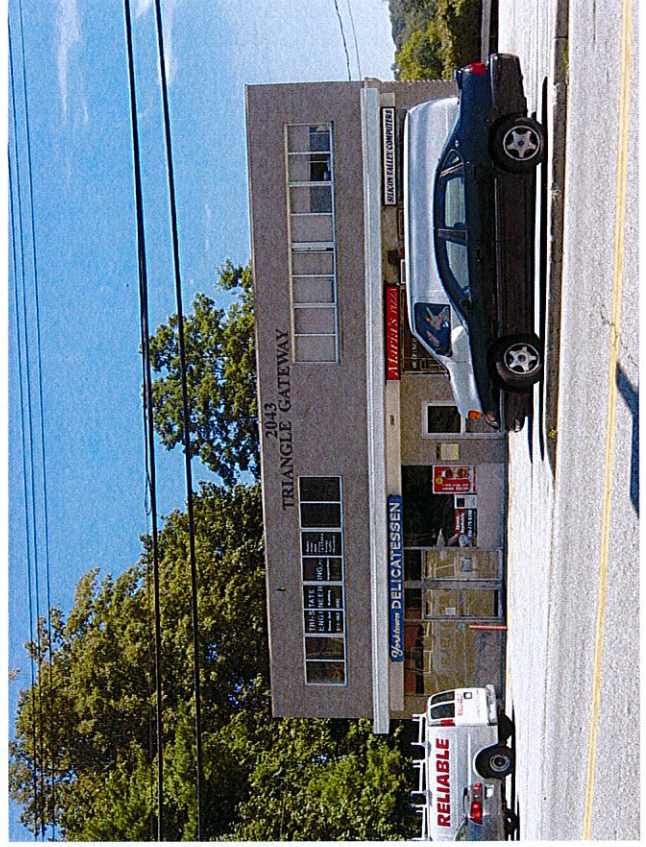
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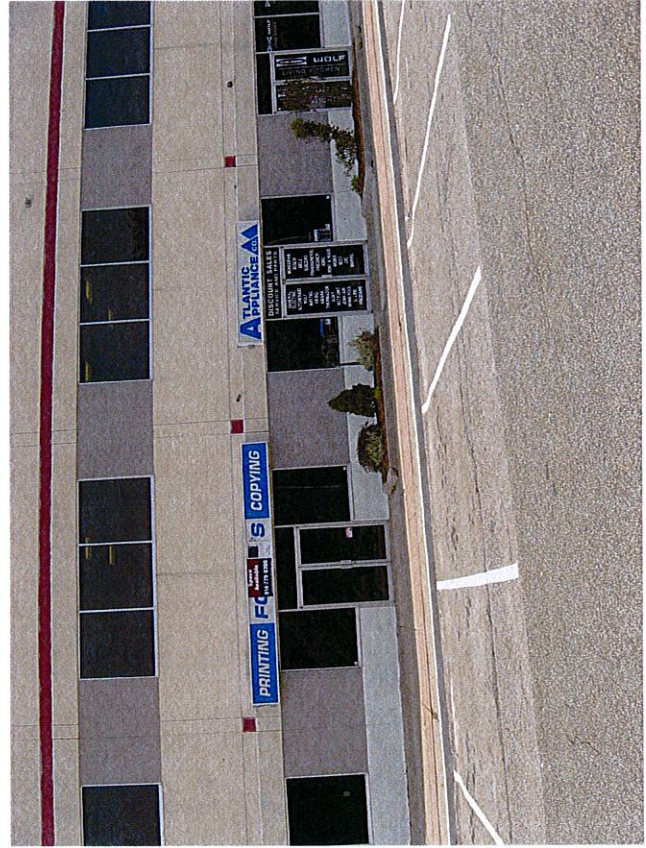
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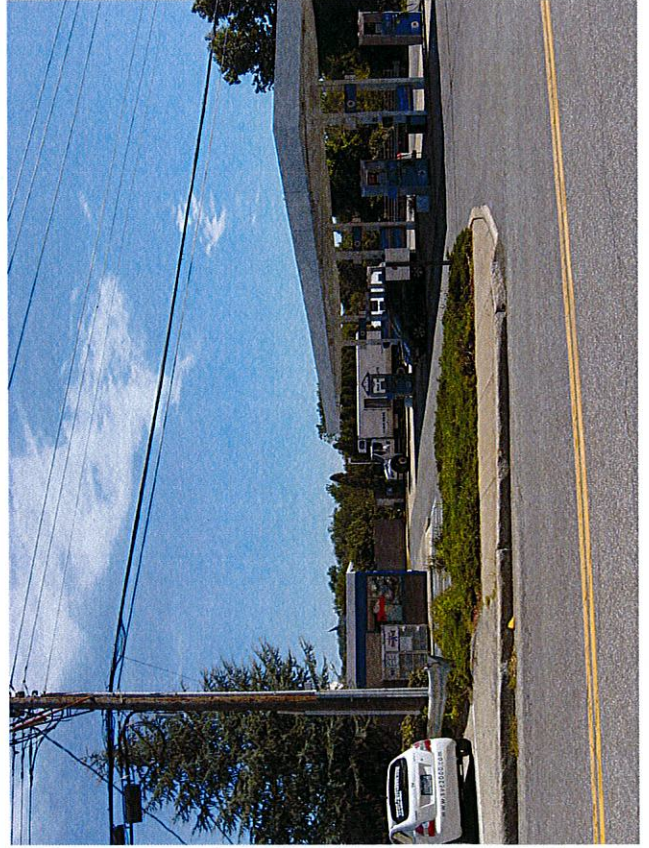
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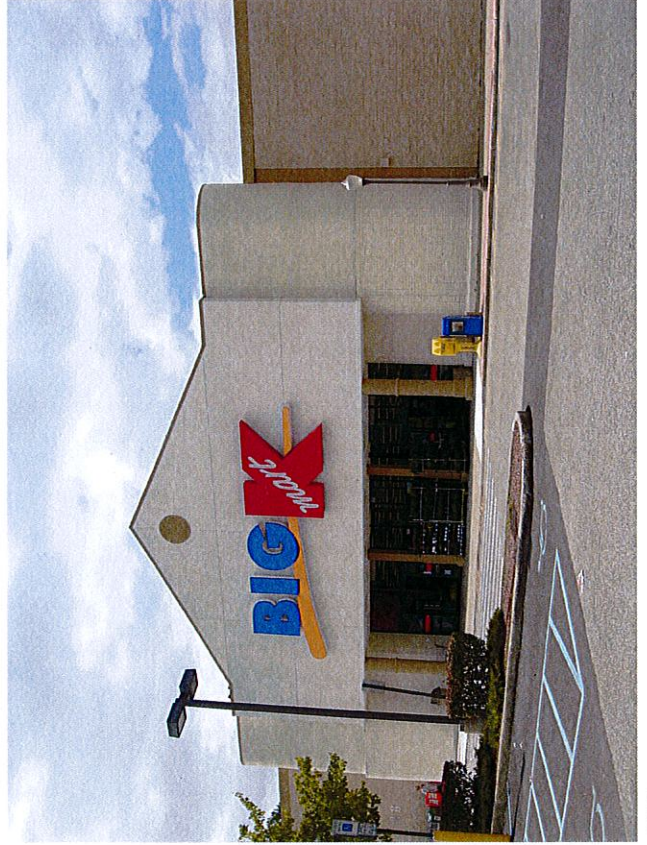
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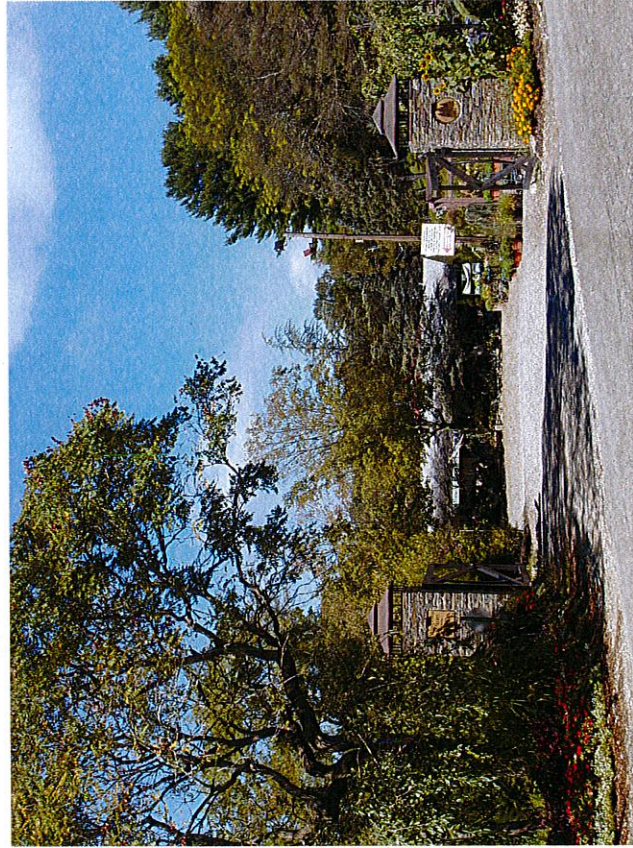


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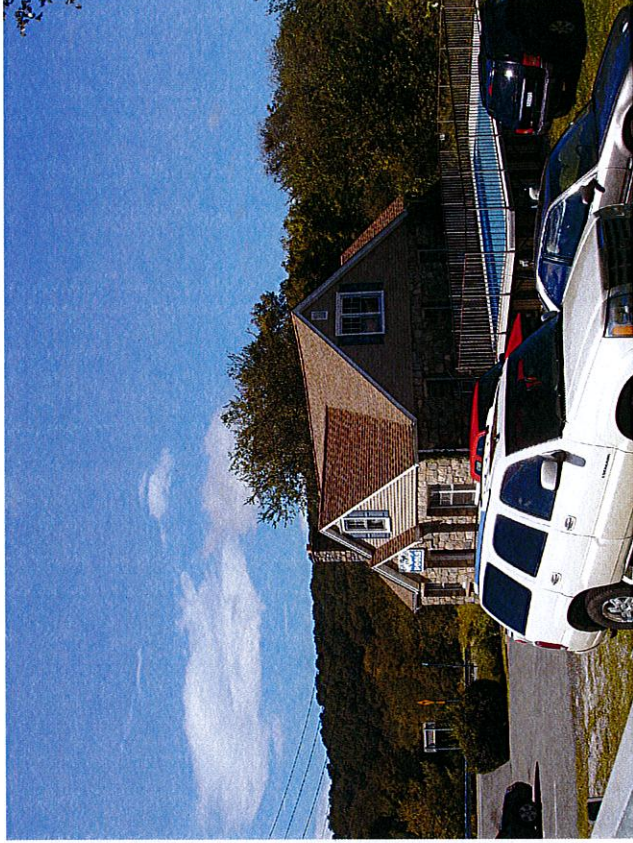


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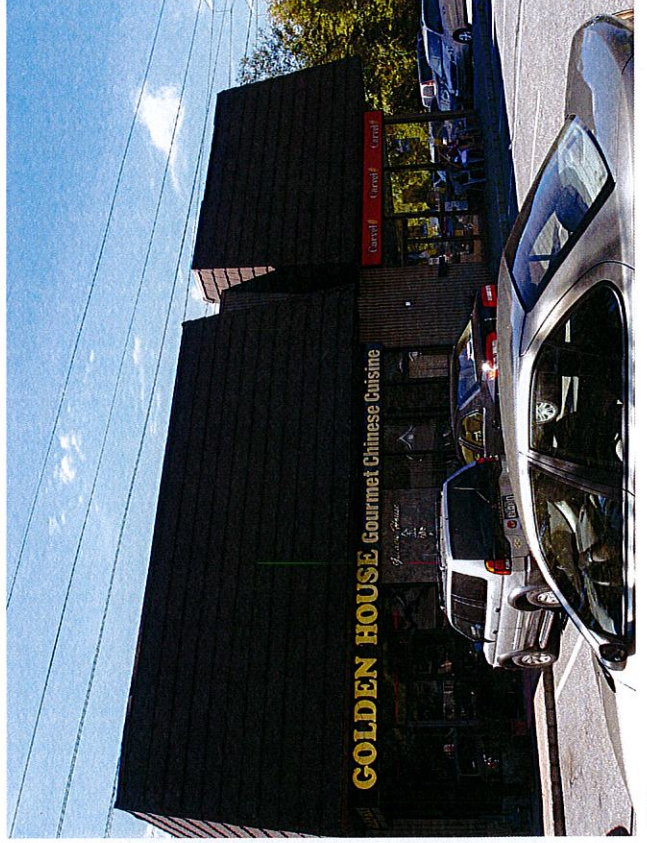
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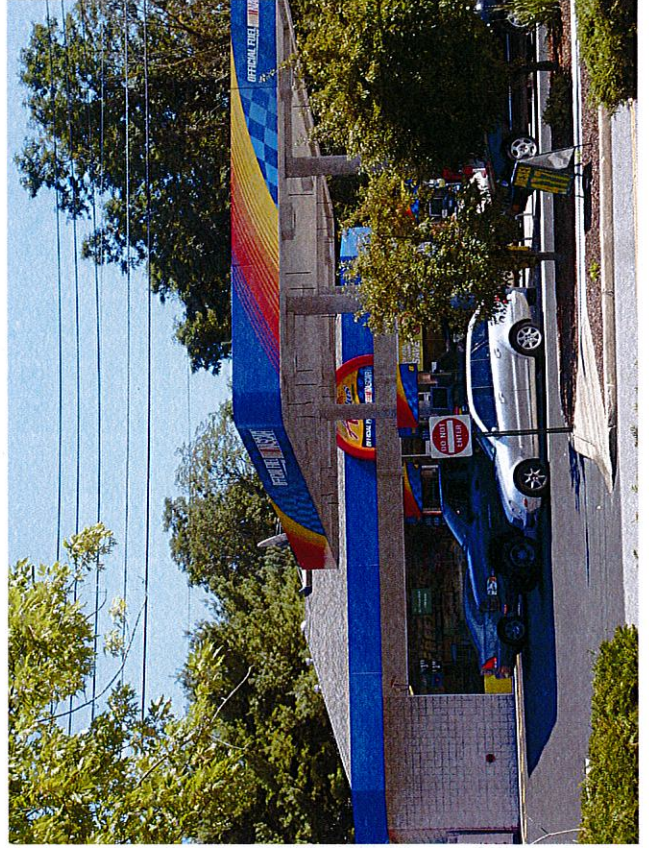
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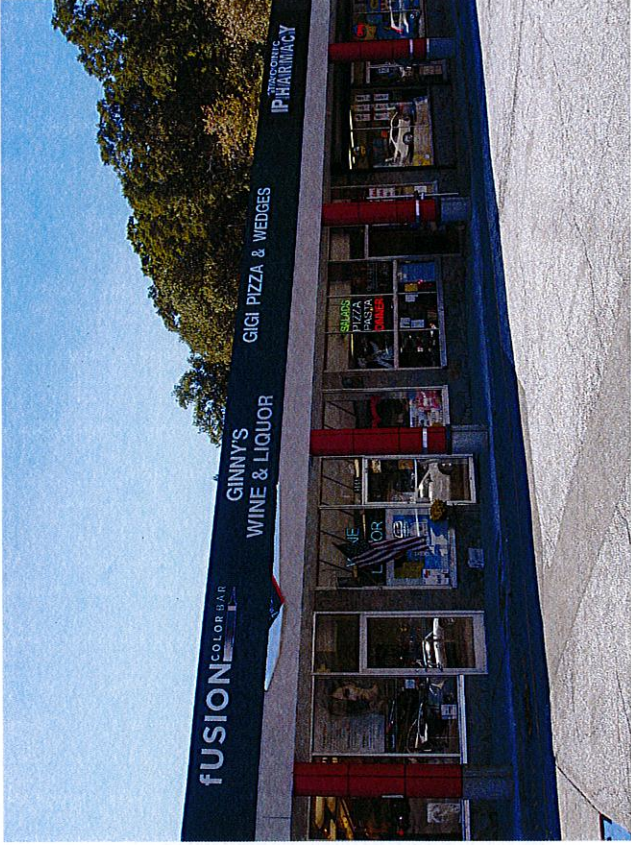
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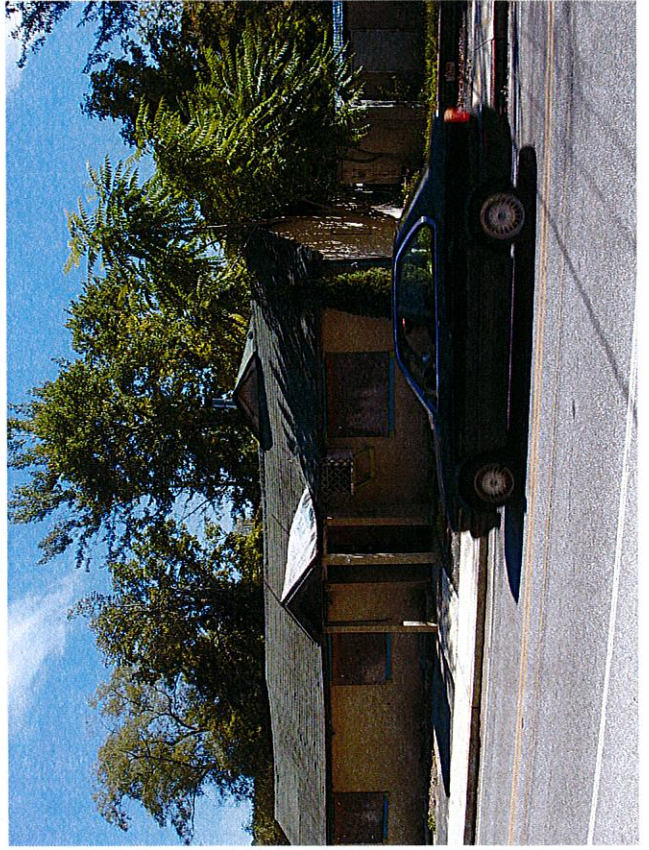
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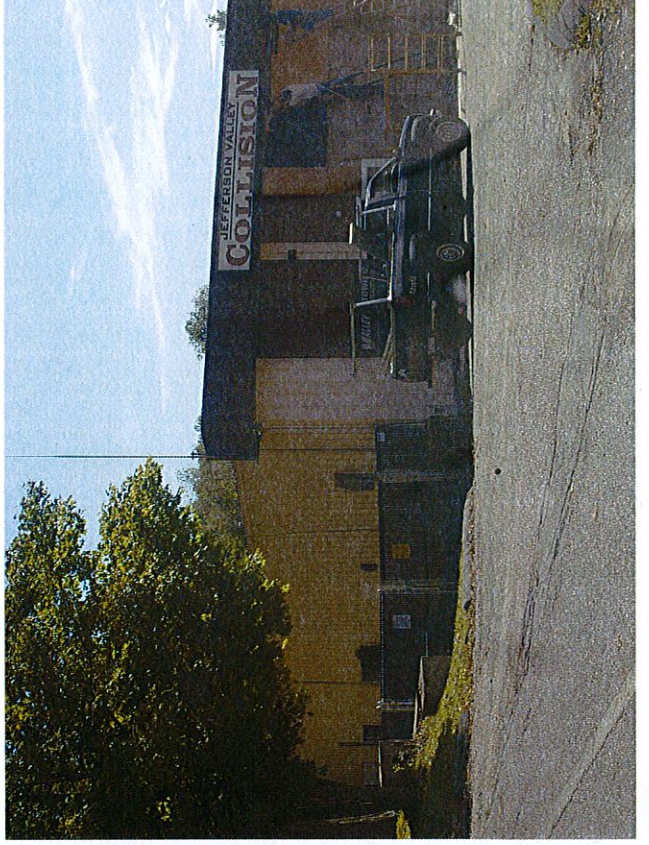
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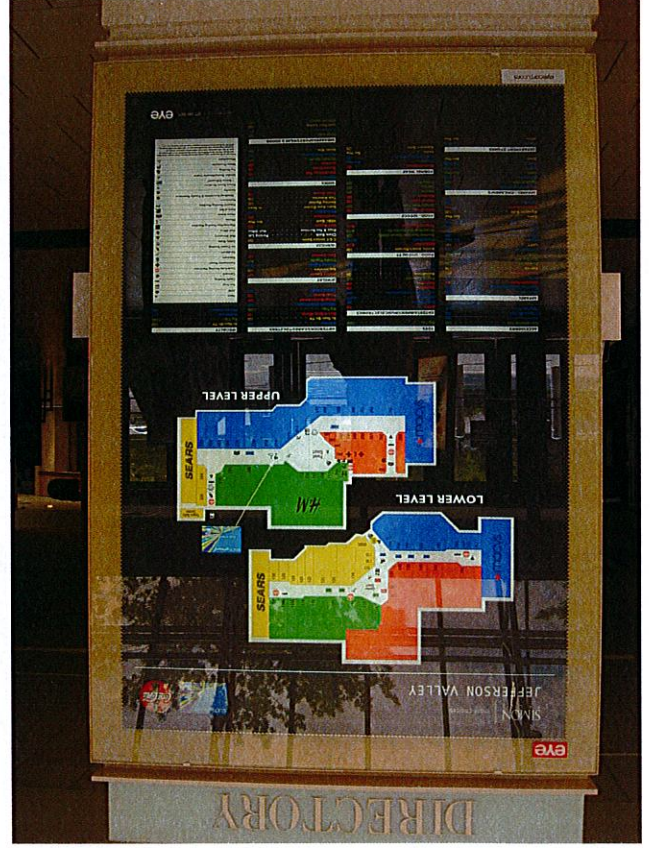
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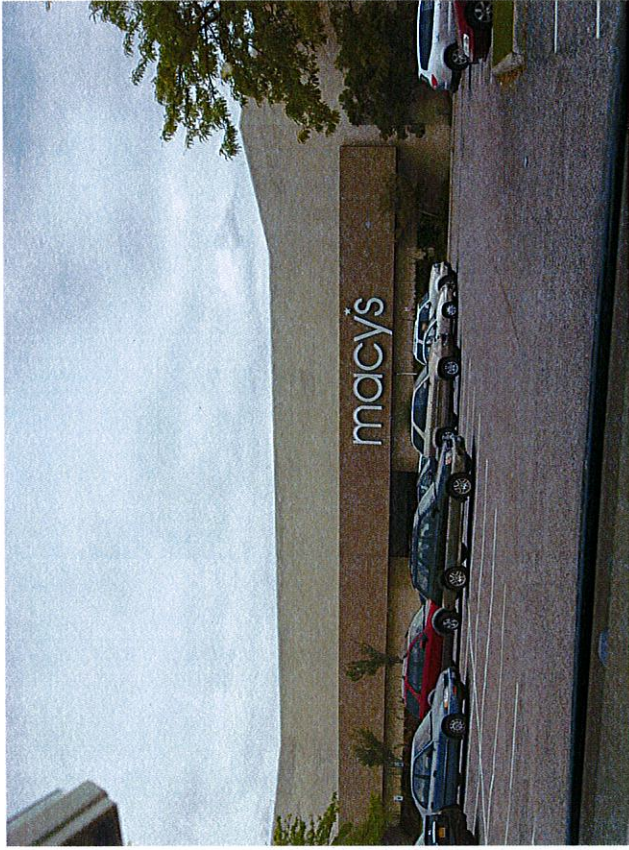
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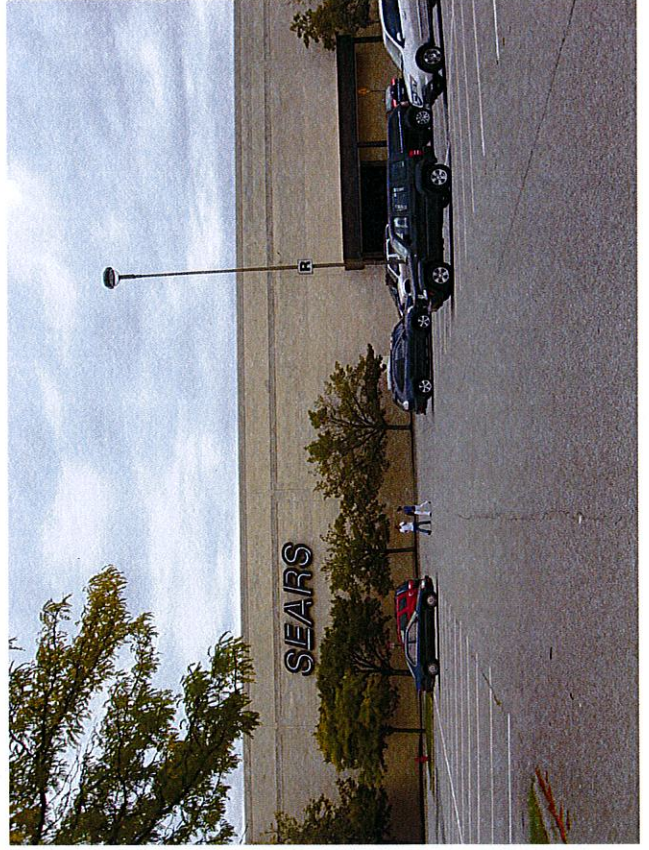
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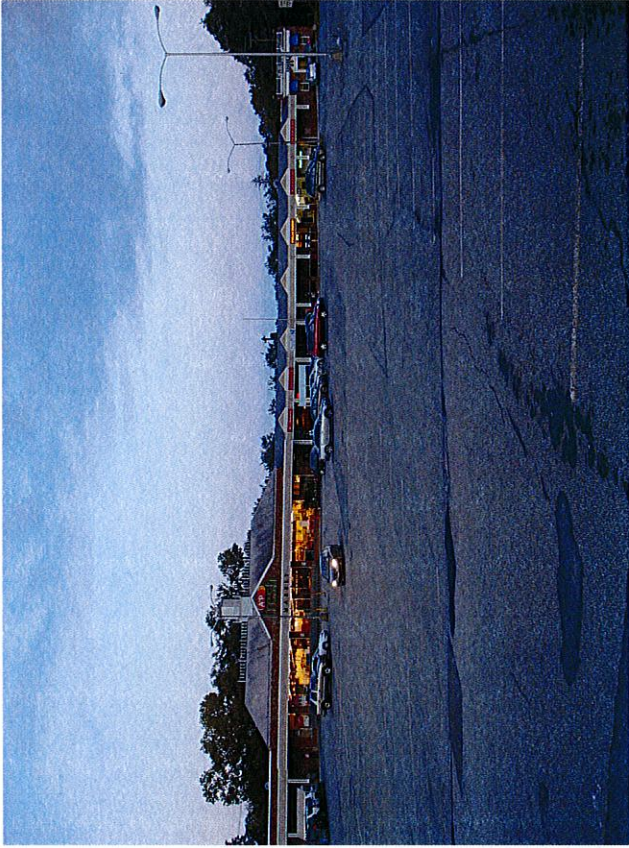
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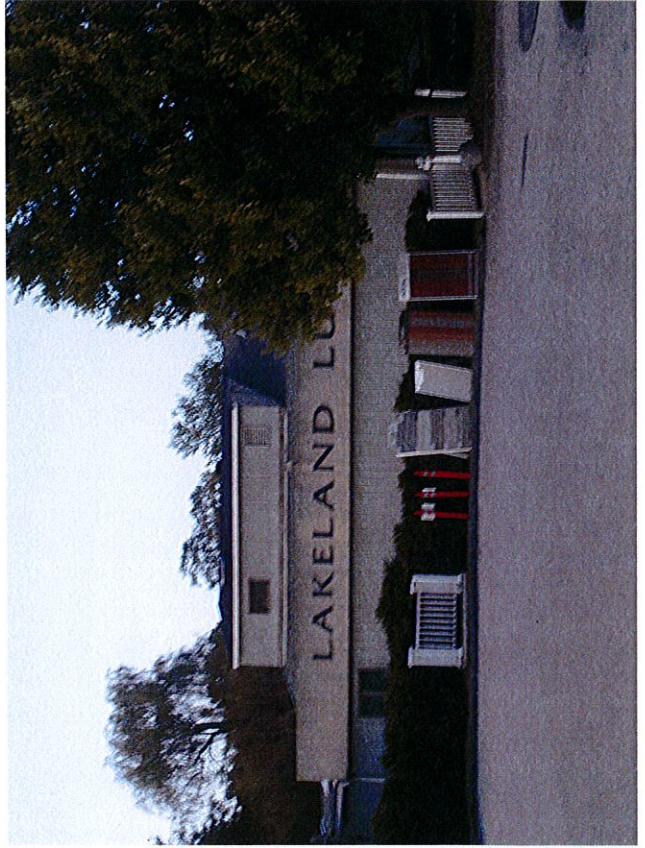
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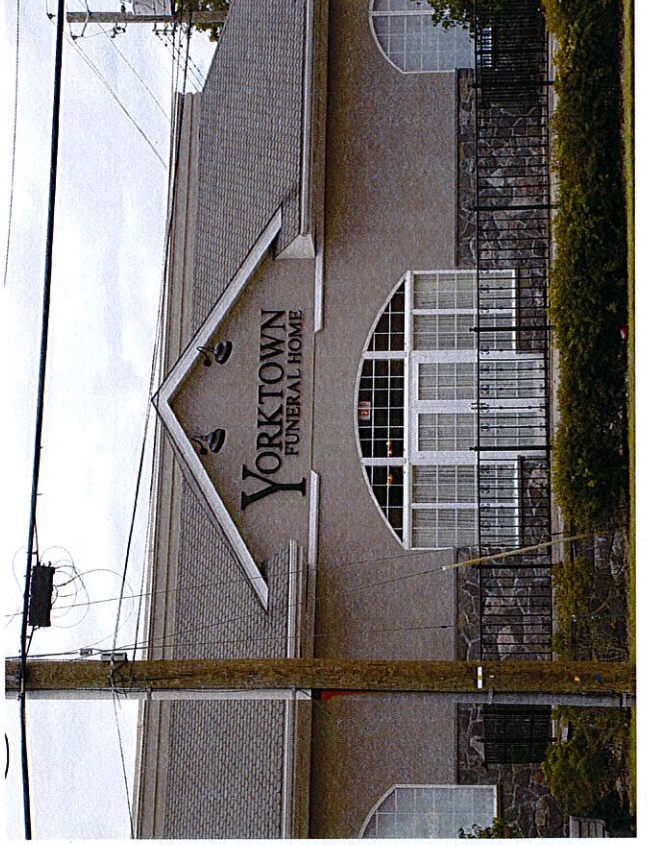
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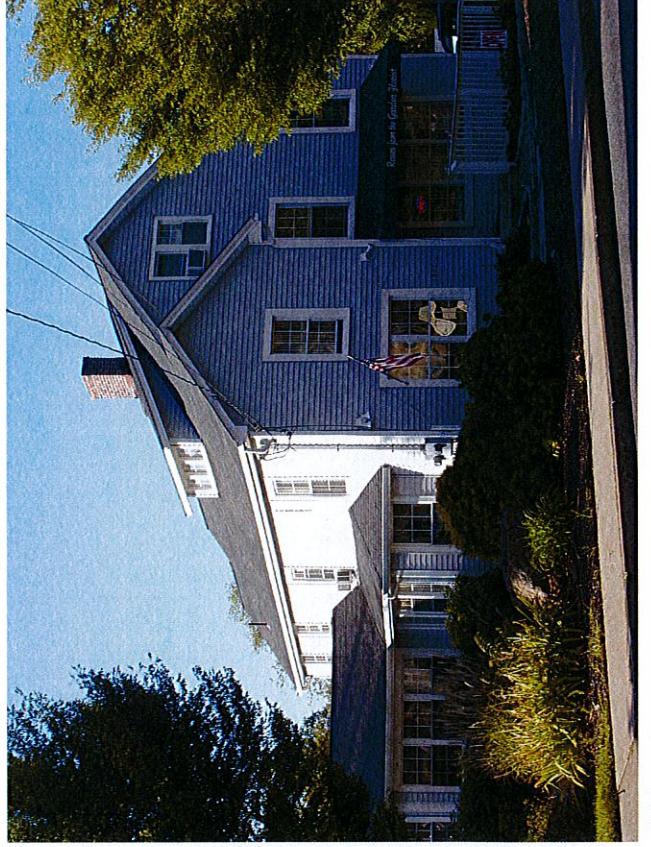
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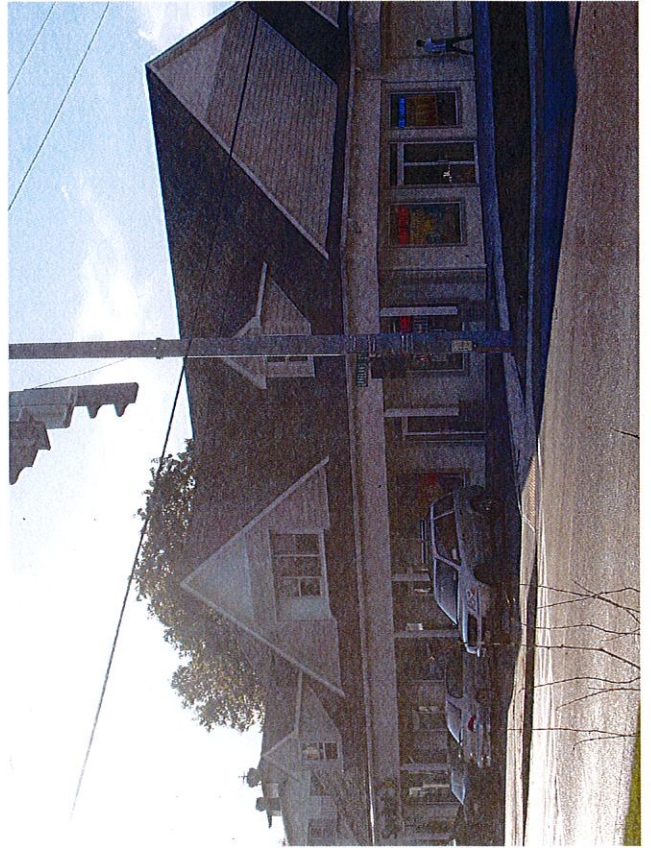
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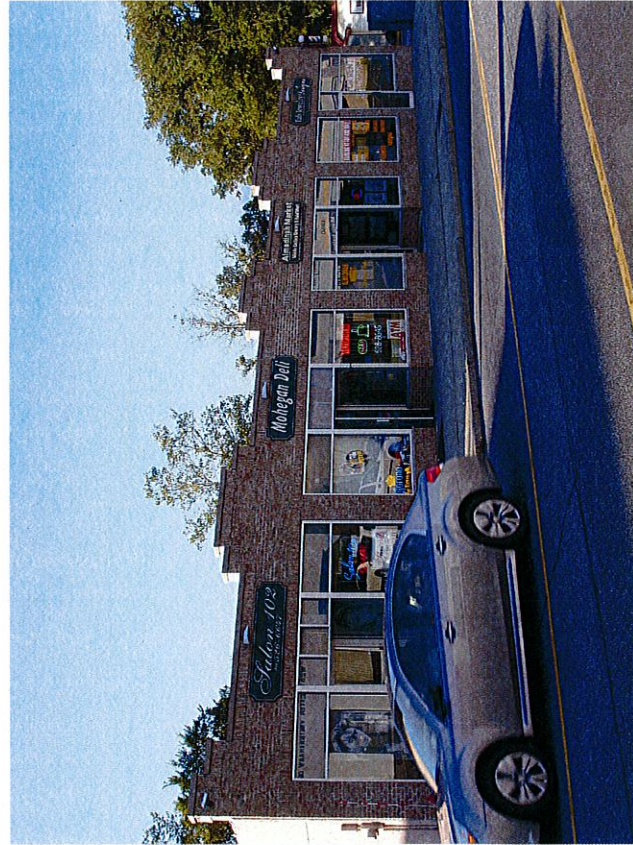
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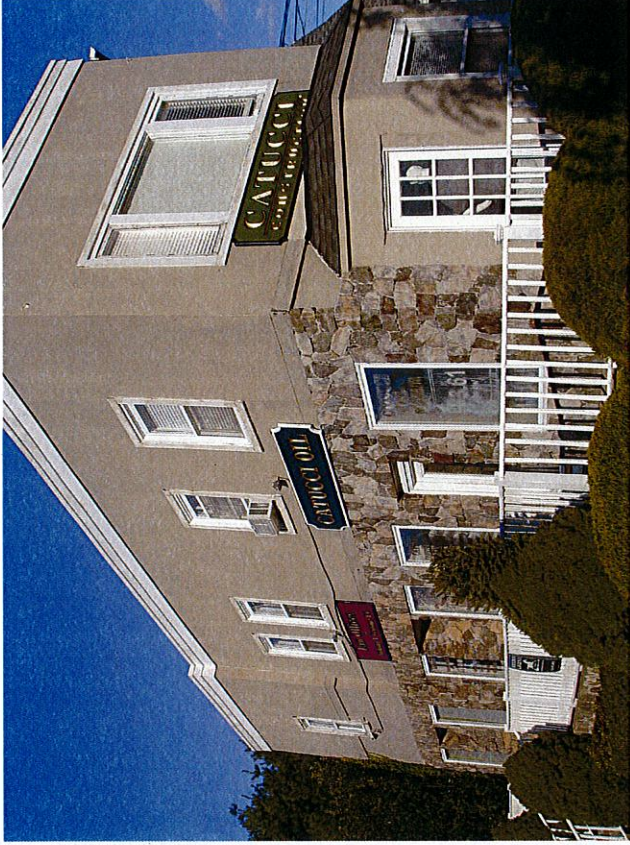
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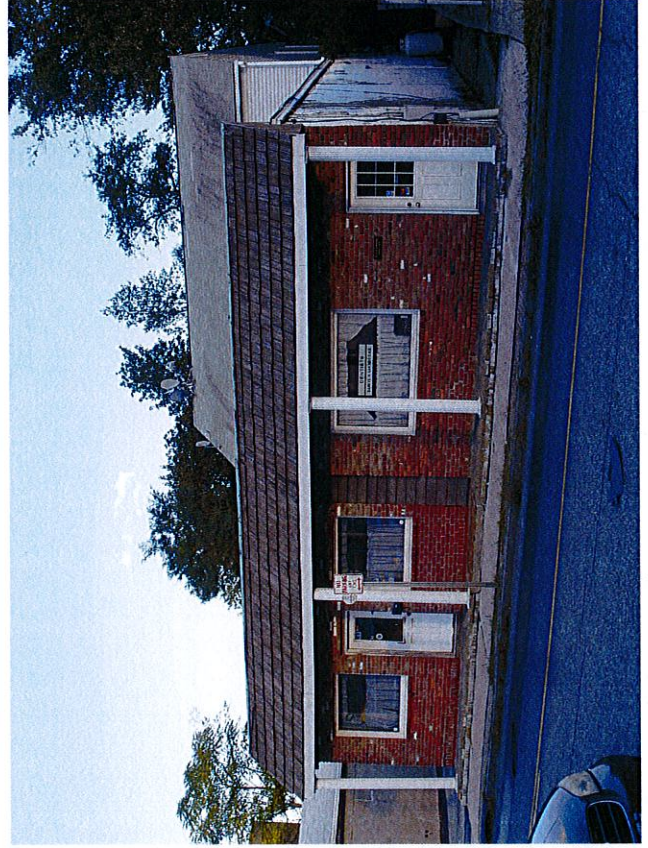
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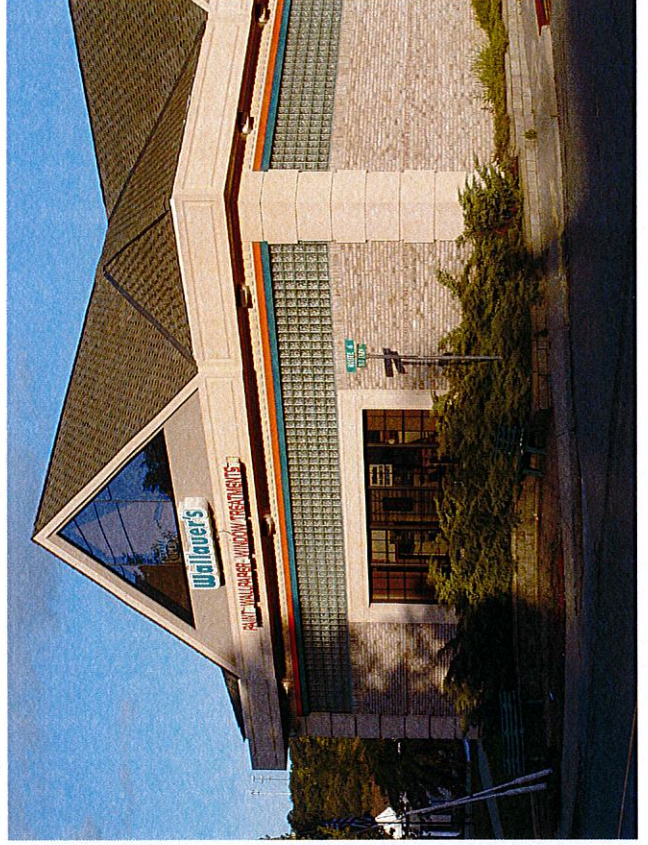
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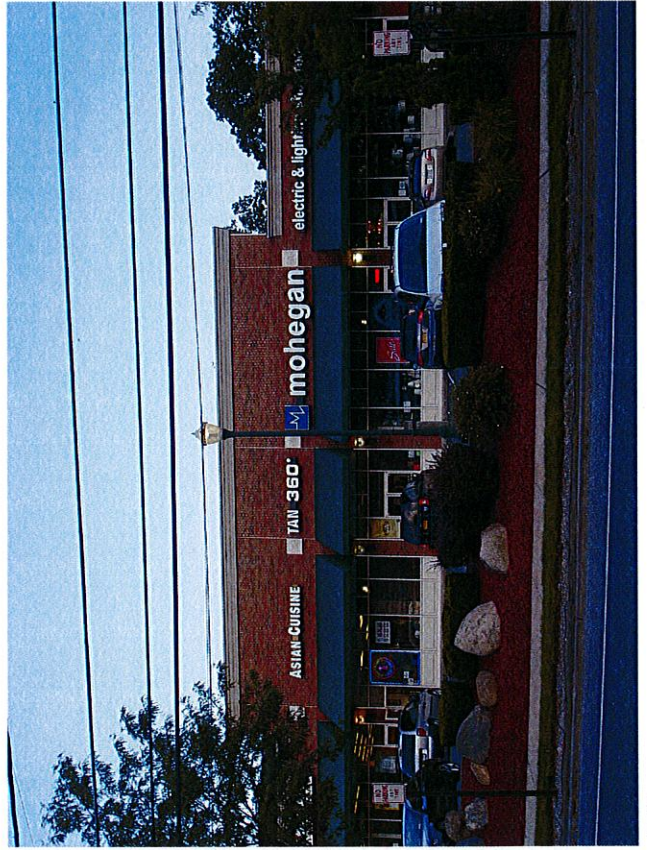
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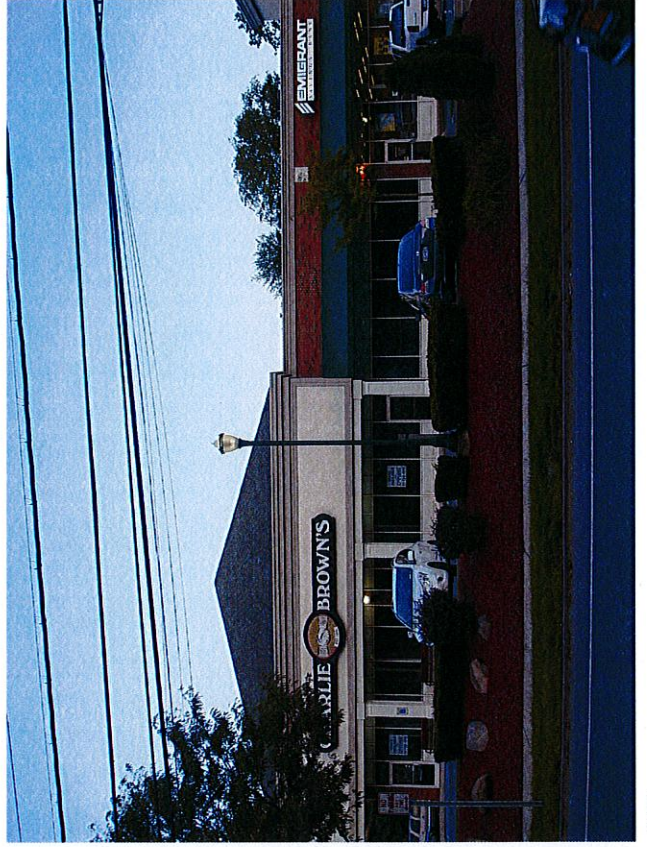
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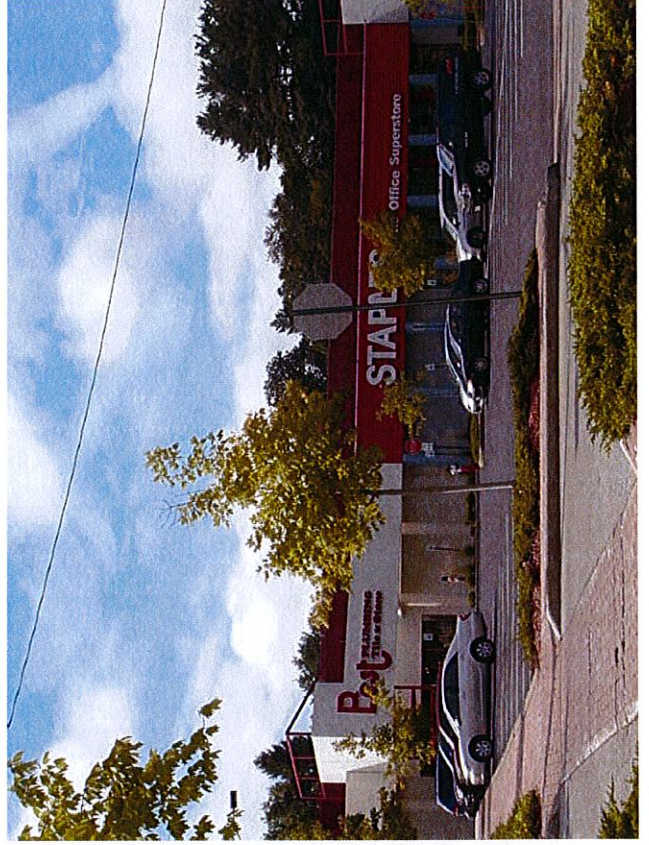
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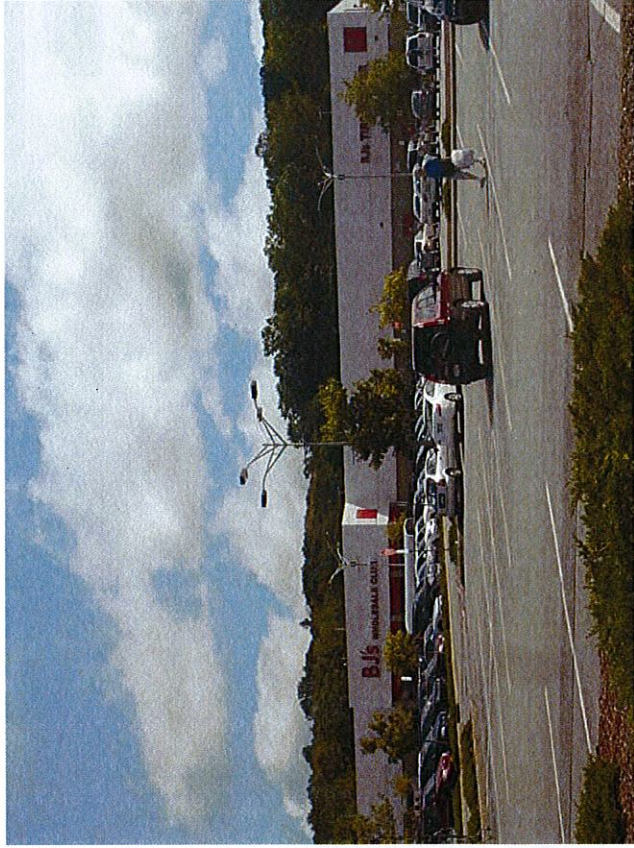
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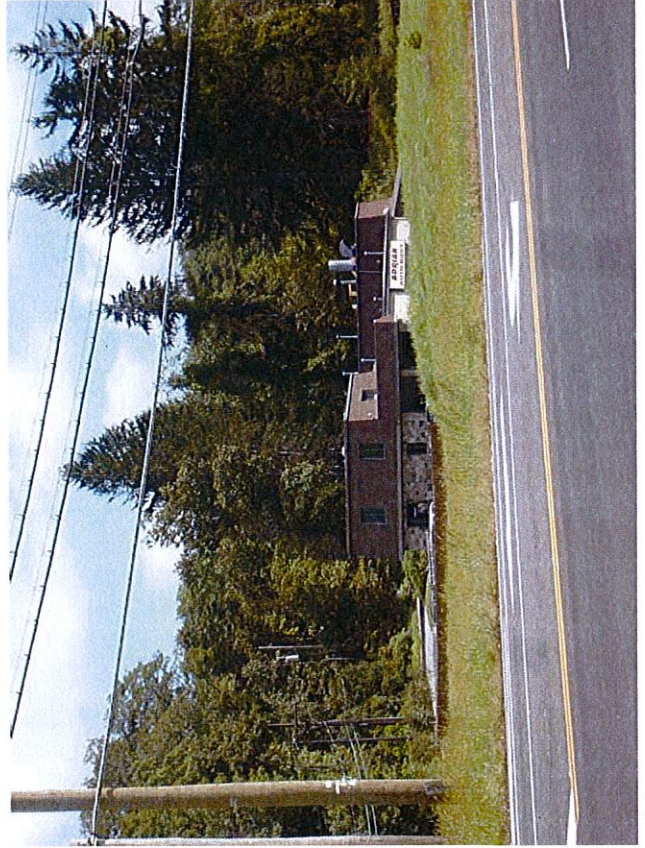
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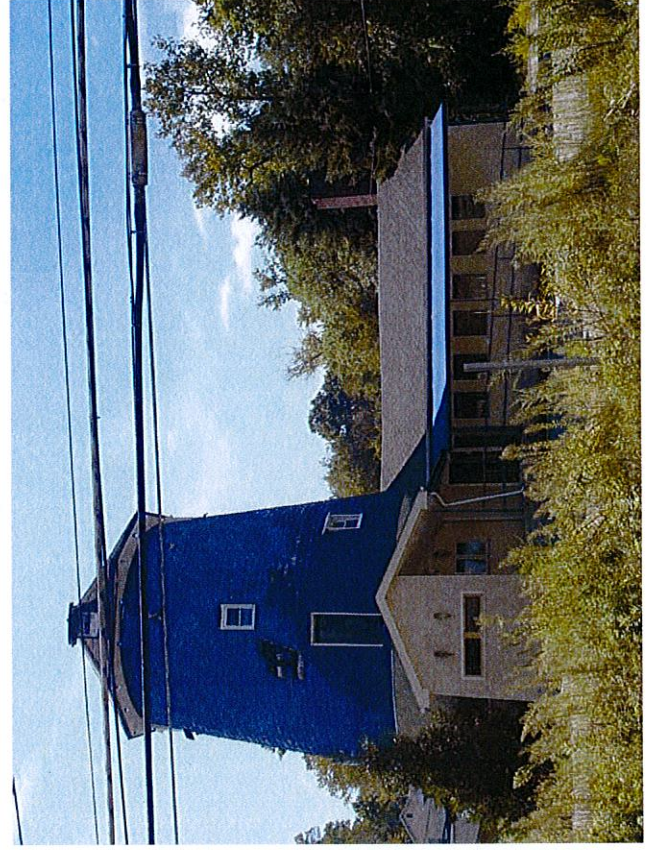
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