

# **SW 7th and SW 8th St. Corridor Little Havana**

Economic Impact Analysis  
Final Report



-Prepared by-

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Economic Impact Analysis  
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## **Executive Summary**

Lambert Advisory LC in conjunction with Curtis & Kimball and Jack Ahlstedt, P.E. has completed an economic impact and related development analysis associated with four alternative traffic options for Southwest 7th and Southwest 8th Streets in the Little Havana neighborhood of the City of Miami. The analysis is focused on that portion of the SW 7th/SW 8th Street corridor that is located west of Interstate 95 and east of SW 27th Avenue. The alternative traffic options evaluated included:

- *Baseline Alternative* – No change in the current traffic configuration with traffic on Southwest 8th Street traveling from west to east and traffic on Southwest 7th Street from east to west;
- *Reverse Flow Alternative* – Traffic on Southwest 8th Street running east to west and traffic on Southwest 7th Street from west to east. The purpose of testing this alternative is to understand the additional economic benefit which will accrue to the City and businesses in the corridor by delivering important afternoon traffic, a peak period for retail purchases.
- *Reserve Flow with Shoulders Alternative* – The same as the Reverse Flow Alternative but would include the construction of acceleration/deceleration shoulders along Southwest 7th Street to provide greater safety for vehicles when entering the traffic flow; and,
- *Two Way Alternative* – Traffic flow on both Southwest 8th and Southwest 7th Street would be converted to two way east/west flow. The purpose of testing this alternative is to determine the degree of additional economic benefit which would accrue by slowing down traffic on Southwest 8<sup>th</sup> Street to make the corridor more amenable to pedestrians, urban retail and entertainment which prefer to locate in a pedestrian/auto corridor and residential development that would also benefit from slower traffic.

As part of the study a substantial amount of research and analysis was completed including: analysis of background demographic and economic data specific to the neighborhood and broader region; over 100 interviews with corridor businesses were conducted as part of a business survey; fieldwork was completed to both collect data on real estate trends in the corridor and discuss future development opportunities and projects in planning with various property owners and community leaders; and two community meetings were held to discuss findings from the initial analysis and to obtain input as to the perceived impact on businesses and surrounding residents associated with the various alternatives as it relates to traffic along the corridor. Conclusions have been derived from this analysis as well as from case studies and the consultant team's experience evaluating similar corridors in communities in South Florida and throughout the United States.

Principal conclusions from this study are as follows:

- Although it was not within the scope of this analysis to estimate the cost of implementing any of the traffic alternatives, given information provided by the City of Miami and its traffic consultants, the capital cost and loss of business cost of implementing any of the alternatives appear quite modest for roadway



improvements of this type. This is important from an economic impact perspective, because it means that any economic benefit will significantly outweigh costs. There is no roadway or sidewalk widening associated with any of the alternatives and the estimated implementation time will be modest, allowing for changes in signage, roadway markings, and traffic signalization.

- Given the similarity of the Reverse Flow Alternative and the Reverse Flow with Shoulders Alternative the economic impacts from these alternatives are indistinguishable.
- It is clear from the real estate analysis, business survey, and community meetings that **the proposed changes in travel patterns in the corridor will not be enough alone to realize significant economic impact and benefit.** Rather, certain other investments<sup>1</sup> **must be** made which will enhance the relative impact of each Alternative.
- The provision of additional parking, particularly in the core of the Southwest 8th Street business district (between 12th Avenue and 17th Avenue) is one of the critical areas that must be addressed along with changes in road patterns. Only once public or multi-property off street parking options are expanded will the corridor realize significant investment in properties and businesses that in turn will drive economic impact. Increased off street parking is a particularly important factor in enhanced benefits associated with the Two-Way Alternative. Increasing the provision of off street parking is less of a driving factor in the impacts associated with the Reverse Flow Alternative, but even under this Alternative, off street parking will still be of additional positive benefit because it will also encourage the development of eating and drinking establishments and related venues in the core. Because of the importance of providing additional parking, we have assumed that “appropriate<sup>2</sup>” off-street parking is provided in the core of Southwest 8th Street under all Alternatives when calculating economic impacts from the development program detailed herein.
- The following table details the economic impact from the various roadway improvements in terms of number of jobs created and Value Added expressed in 2002 dollars. The impact shown is the annual additional benefit that will be realized by 2009, five years after the roadway and parking improvements are made. These benefits are over and above the “Existing Condition” economic output of the neighborhood. Additionally, we have also estimated the change from the “Existing Condition” as it relates to economic impact in the corridor assuming there is no change in the traffic pattern and no investment in additional parking.

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1 “Other Investments” can be defined as landscape, streetscape, lighting, signage, off-street parking, and façade improvements along SW 8th St as well as improved police presence in the area.

2 For the purposes of this study, “appropriate” parking is assumed to be a number of parking spaces which is relatively consistent with the City of Miami’s existing parking requirements. However, a parking study will be required to better define exactly how much off street parking may be needed given the development programs outlined within this study and the level of on-street parking which currently exists.





**Marginal Economic Benefit as Expressed in Jobs and Value Added in 2009**  
**SW 7th Street and SW 8th Street Corridor**  
**2002 Dollars**

|  | Jobs <sup>3</sup> | Value Added (2002 dollars) |
|--|-------------------|----------------------------|
| Estimated 2004   | 2,477             | \$72,150,000               |
| “Existing Flow/Baseline”<br>(No additional parking)                      | 41                | \$1,860,500                |
| “Exiting Flow” 2009<br>(Plus additional parking)                         | 344               | \$9,800,000                |
| “Two-Way” Alternative 2009<br>(Plus additional parking) <sup>4</sup>     | 978               | \$29,300,000               |
| “Reverse Flow <sup>5</sup> ” Alternative 2009<br>(No additional parking) | 1,007             | \$30,450,000               |
| “Reverse Flow” Alternative 2009<br>(Plus additional parking)             | 1,115             | \$33,290,000               |

- The economic impact analysis indicates that there is essentially no increase in jobs in the area and very limited value added if there is no investment in either parking or changes to the traffic flow in the area. The only reason there is any positive benefit due is to the residential development which can be expected in the corridor under any of the alternatives. Employment in the area has been declining over the past five to seven years in contrast to relative strong home price appreciation in the area. Once parking is added and the various traffic alternatives are tested, the greatest benefit is derived from the *Reverse Flow Alternative with additional parking* due to the fact that it has the potential of attracting general merchandise, apparel, supermarket and other shopper goods retailers into the area in addition to eating and drinking and related establishments in the core. Under the Reverse Flow Alternative, Southwest 8th Street will now be delivering critical afternoon/after work shoppers to these businesses<sup>6</sup>.
- While the Reverse Flow Alternative with parking provides the greatest benefit, it is only modestly better than the Two Way Alternative. The Two Way Alternative creates a significantly distinct investment environment than does the Reverse Flow alternative in that it will encourage an enhanced mix of residential and

<sup>3</sup> Estimate of retail jobs in the corridor.

<sup>4</sup> The two way alternative was calculated exclusively “with parking” because the type of development envisioned under this scenario will require significantly enhanced off-street parking to be successful. Parking is a condition precedent under this scenario and therefore a “no parking” option would have no associated benefit.

<sup>5</sup> Traffic Alternatives I and II “Reverse Flow” and “Reverse Flow with shoulders” have an equal impact and therefore the impacts from these alternatives are shown as “Reverse Flow”

<sup>6</sup> It should be noted that while most national and local businesses in the corridor will generally benefit from reverse flow or two way traffic, there are a few businesses which have staked out a presence on a particular corner or side of the street due to current traffic pattern. However, for the purposes of this analysis and based upon the results of the business survey in the corridor which shows that a majority of local and national businesses desire a change in traffic flow, we have assumed that the potential negative impact on sales on some existing businesses is offset by the positive impact on sales of other businesses.



commercial investment and creates a bias towards smaller in-line stores and restaurants as opposed to larger national retailers. The development program that drives the economic impact model for each of the alternatives is shown in the following chart. None of the alternatives include any hospitality or office investment in the corridor. Our analysis has determined that hotel investment will occur elsewhere in the City and region between 2004 and 2009. Given the fieldwork, a competitive analysis, and employment trends, office users interested in locating in the SW 7th/SW 8th Street corridor should be able to be accommodated within existing office space in the area, and the principal benefit as it relates to office will come from enhanced rents and occupancies as opposed to new construction or conversion.

**Net New Development by Traffic Alternative: Retail & Housing**  
**SW 7th Street and SW 8th Street Corridor 2004-2009**

|  | <b>Retail Space Added<br/>(Square feet)</b> | <b>Housing Units Added</b> |
|--|---|----------------------------|
| 2004 Estimate  | 872,300                                     | -                          |
| “Existing Flow/Baseline”<br>(No additional parking)          | -   | 159                        |
| “Existing Flow” 2009<br>(Plus additional parking)            | 39,800                                      | 159                        |
| “Two-Way” Alternative 2009<br>(Plus additional parking)      | 81,600                                      | 367                        |
| “Reverse Flow” Alternative 2009<br>(No additional parking)   | 148,200                                     | 159                        |
| “Reverse Flow” Alternative 2009<br>(Plus additional parking) | 188,900                                     | 159                        |

- In order to realize the benefits and level of development outlined above, it is clear from the analysis and fieldwork that the City of Miami must play a continuing role in the development of the corridor beyond just changing the traffic pattern and providing for additional parking. The Southwest 7th and Southwest 8th Street corridor has some wonderful attributes which promise to support any reinvestment or redevelopment program: the neighborhood surrounding the corridor has seen an impressive level of reinvestment in its housing stock particularly south of Southwest 8th Street, the corridor is heavily traveled both by vehicles and pedestrians, and the area has an emotional relationship to the broader Cuban American community not only in South Florida but throughout the Nation. However, as with many other areas which are in need of redevelopment, there are challenges to realizing the full potential of investment in the corridor. The community meetings, survey of businesses, and broader analysis identified some key hurdles (beyond parking) that need to be addressed before substantial development and associated investment will occur. These include:
  - A continued drop off in tourist related business for area merchants;
  - A perceived lack of safety in the western stretch of the corridor; and,



- The nature of small parcel property ownership in the area which makes it difficult for development of any significance to occur.

Our case studies within South Florida and outside of the area tend to indicate that these are issues which will only be addressed in a more comprehensive way by The City of Miami or an entity of the City of Miami in contrast to individual businesses and property owners. The underlying market dynamics are in place for the corridor to realize substantial reinvestment, the barriers just need to be broken down. Following through on a broader redevelopment effort in addition to changing the traffic flow in the corridor is important to the success of revitalizing the area.

The economic impact analysis and associated community meetings have highlighted three areas of further work that should occur before traffic changes are implemented.

- First, there is some concern (albeit relatively muted) that any change in traffic along the SW 7th Street/SW 8th Street corridor will cause a significant amount of spillover traffic onto the surrounding residential streets. Concurrently, others have voiced a concern that traffic along SW 8th Street would be so tied up under the Two Way Alternative that it might have unintended negative consequences for area businesses. Both of these concerns can be tested through the use of a traffic model that will provide a graphic depiction of how traffic may disperse under different alternatives;
- The second area of further work is related to a parking analysis that determines the level of parking required given the development programs outlined within this Study. The parking analysis should detail the level of parking private land owners can be expected to provide and the amount of parking which the City may need to provide;
- Finally, an implementation strategy must be developed which identifies the best way in which the City of Miami can ensure that revitalization occurs in the corridor. This includes addressing how to best implement the traffic improvements but is also related to developing a broader revitalization scheme which will include further provision of parking, developing a comprehensive strategy for bringing visitors to the area, and addressing the dispersed property ownership which significantly limits the scale of redevelopment and reinvestment which can occur.

The remainder of this report is organized to first provide an overview of the traffic alternatives and existing conditions within the corridor both from a land use and economic perspective. The report then goes on to detail the real estate market in the area and potential development under each traffic alternative which could be expected. Finally, we estimate the economic impact of each traffic alternative based upon the development program outlined.



**I. Overview of Traffic Alternatives and Other Traffic Issues**

In order to fully understand the market and economic impact analysis presented herein it is necessary to briefly introduce the three traffic alternatives developed by Kunde Sprecher which provide the basis for this report.

***1a. Traffic Alternatives***

Currently, SW 7<sup>th</sup> St. has westbound traffic flow along three lanes without on- street parking. SW 8<sup>th</sup> St. is currently an eastbound road with three lanes and on street parallel parking on both sides of the road. SW 8<sup>th</sup> St. is part of the Florida Department of Transportation numbered routes.

***1a.1 Alternative One “Reverse Flow”***

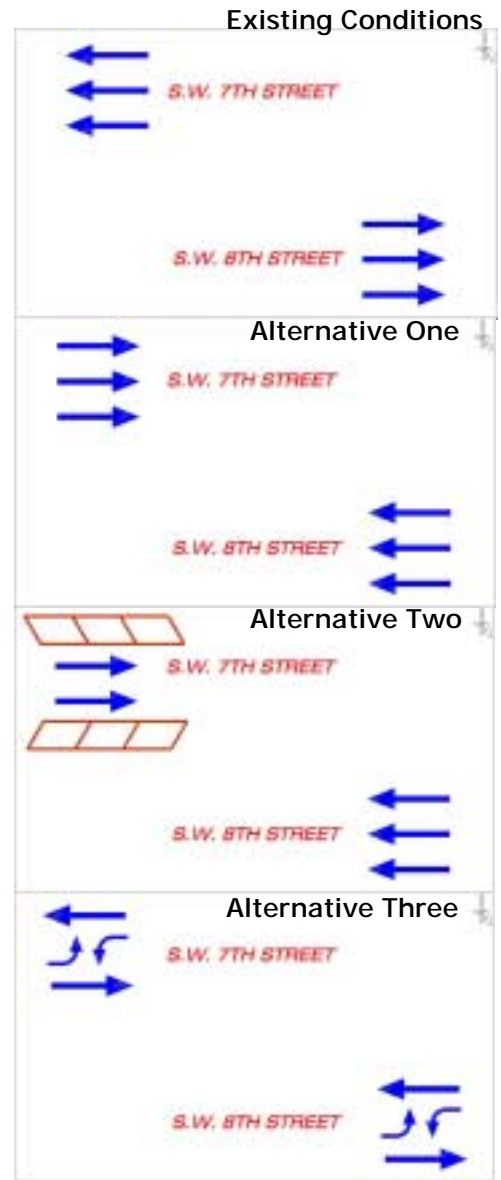
Alternative One “Reverse Flow” contemplates the possibility of re-directing SW 7<sup>th</sup> St. traffic, which currently runs westbound into eastbound flow and SW 8<sup>th</sup> St. traffic, which currently runs eastbound, into westbound flow. The diagram presented to the right provides a graphic description of the proposed traffic flow.

***1a.2 Alternative Two “Reverse Flow with shoulders”***

Alternative Two “Reverse Flow with shoulders” is very similar to Alternative One in that it also contemplates the possibility of re-directing SW 7<sup>th</sup> St. traffic, which currently runs westbound into eastbound flow and SW 8<sup>th</sup> St., which currently runs eastbound into westbound flow. However, in Alternative Two, five-foot security shoulders are added along SW 7<sup>th</sup> St., which eliminates one lane but assists the access/exit process from driveways located along this road. The diagram presented to the right provides a graphic description of the proposed traffic flow.

***1a.3 Alternative Three “Two Way”***

Alternative Three “Two Way” contemplates the possibility of converting both streets, SW 7<sup>th</sup> and SW 8<sup>th</sup>, into two way roads (eastbound/westbound direction) with one lane in each direction, one turning lane at the center, and off street parking along both sides of SW 8<sup>th</sup> St. The diagram presented at the right provides a graphic description of the proposed traffic flow.



Source: Kunde Sprecher

***1b. Traffic on SW 8<sup>th</sup> Street and Nearby Commercial Thoroughfares***

As noted above, a comprehensive traffic study was prepared by Kunde Sprecher and submitted to the City of Miami in January of 2002. That study in part identified the western end of the corridor at SW 27<sup>th</sup> Avenue and the eastern end of the corridor at I-





95 as two areas of notable congestion. This was particularly true for eastbound traffic at SW 27<sup>th</sup> Avenue during both the AM and PM peak hours.

The corridor in question runs approximately 2.3 miles in length (between SW 4<sup>th</sup> Avenue on the east and SW 27<sup>th</sup> Avenue on the west). Within that distance there are 11 eastbound signalized intersections on SW 8<sup>th</sup> Street and 9 westbound signalized intersections on westbound SW 7<sup>th</sup> Street.

The shortness of the section means that travel speeds have less significance; thus, the difference in travel time between level of service “C” and level of service “D” is under 2 minutes.

The significant number of signalized intersections means that it is more difficult to maintain a high level of service through the corridor. This is reflected in the FDOT level of service standards which indicate that it is not feasible to achieve anything better than level of service “C” on the section of the SW 8<sup>th</sup> Street corridor under consideration.

Businesses along SW 8<sup>th</sup> Street corridor compete with businesses along the Flagler Street corridor to the north and Coral Way Corridor to the south. However, unlike Flagler Street and Coral Way, SW 8<sup>th</sup> Street has a regional history having been part of U.S. 41 the Tamiami Trail which provided the primary link between southeast and southwest Florida for many years. By its nature, SW 8<sup>th</sup> Street has historically accommodated both local and thru traffic. Historic traffic count data from Florida Department of Transportation (FDOT) records for SW 8<sup>th</sup> Street/SW 7<sup>th</sup> Street, Flagler Street/SW 1<sup>st</sup> Street and Coral Way are presented in Addendum Vb., inclusive. The data is fairly instructive for a number of reasons.

- First, it clearly indicates that west of 27<sup>th</sup> Avenue, SW 8<sup>th</sup> Street is the least used of the three corridors; with 45,000 vpd on Coral Way, 39,500 vpd on Flagler Street and 33,500 vehicles per day (vpd) on SW 8<sup>th</sup> Street. The thru traffic role of SW 8<sup>th</sup> Street has diminished with I-75 and SR 836.
- Second, it shows that, of the three east/west corridors, the SW 8<sup>th</sup> Street corridor has a significant imbalance in daily traffic volumes. While, both the Flagler Street corridor and the Coal Way corridor have relatively equal eastbound and westbound daily traffic volumes; east of SW 27<sup>th</sup> Avenue, eastbound SW 8<sup>th</sup> Street traffic volumes are much higher than the westbound (SW 7<sup>th</sup> Street) traffic volumes. Since the imbalance is not evident west of SW 27<sup>th</sup> Avenue, it is most likely attributable to the fact that commercial development on SW 8<sup>th</sup> Street is more significant than on SW 7<sup>th</sup> Street east of 27<sup>th</sup> Avenue.
- Third, the data shows that, during the past ten years, traffic on SW 8th Street, west of 27<sup>th</sup> Avenue, has grown approximately 16%, while traffic on Flagler Street has grown by 30% and traffic on Coral Way has grown by only 6%. This is significant as it relates to traffic growth east of SW 27<sup>th</sup> Avenue, where the data indicates that, during the past ten years traffic on SW 8<sup>th</sup> Street between 27<sup>th</sup> Avenue and SW 17<sup>th</sup> Avenue grew by approximately 26%. Yet, traffic between 17<sup>th</sup> Avenue and 12<sup>th</sup> Avenue has only grown by approximately 15%. It would



appear that this growth in traffic between SW 27<sup>th</sup> Avenue and SW 17<sup>th</sup> Avenue is most attributable to larger businesses moving into the area.

Major north/south roadways impacting the SW 8<sup>th</sup> Street corridor are SW 27<sup>th</sup> Avenue, SW 17<sup>th</sup> Avenue, SW 12<sup>th</sup> Avenue, SW 8<sup>th</sup> Avenue and I-95. With the exception of SW 17<sup>th</sup> Avenue, each of these roadways are state roadways. FDOT traffic count data for SW 27<sup>th</sup> Avenue shows that it has in the past and continues to carry higher vehicular volumes than SW 8<sup>th</sup> Street. Traffic volumes on SW 12<sup>th</sup> Avenue and SW 8<sup>th</sup> Avenue are considerably lower than corresponding volumes on SW 8<sup>th</sup> Street. Obviously, traffic volumes on I-95 are much higher than volumes on SW 8<sup>th</sup> Street.

FDOT forecasts of Average Annual Daily Traffic (AADT) volumes anticipate little change in volumes on SW 8<sup>th</sup> Street and SW 7<sup>th</sup> Street through the next eight years. From this information it can be concluded that any additional traffic in the SW 8<sup>th</sup> Street corridor will most likely come from increased development within the corridor and not from increased thru traffic. Additionally, because by far the greatest concentrations of traffic along SW 8<sup>th</sup> Street occur at its intersections with SW 27<sup>th</sup> Avenue and at I-95, it appears that the most significant transportation ramifications of any proposed changes to the corridor will occur at either SW 27<sup>th</sup> Avenue or at I-95.

### ***Ic. Parking***

While the current parking situation is likely serving the needs of current businesses, parking in the corridor will be at a premium if any new development or change in business mix is to occur. The SW 8<sup>th</sup> Street corridor, which developed in an earlier time, when the demand for parking was less the responsibility of the property owner and often left to government to provide in on-street parking; suffers from a lack of modern parking facilities. Throughout much of the corridor, the primary parking is provided in on-street parallel parking spaces. These spaces are often difficult for drivers to negotiate and can result in significant negative impacts on traffic flow and operations.

Off-street parking is provided on a business by business basis. There are no public off-street parking facilities in the SW 8<sup>th</sup> Street corridor. The off-street parking inventory appears to be most problematic east of SW 6<sup>th</sup> Avenue and between SW 12<sup>th</sup> Avenue and SW 9<sup>th</sup> Avenue. Localized lack of parking can be observed throughout much of the corridor east of SW 17<sup>th</sup> Avenue.

Service and deliveries to businesses along the corridor pose additional difficulties. Many businesses do not have the capability to receive on-site deliveries and services. In some areas these functions routinely occur at the curb or worse, from one of the thru traffic lanes.

### ***Id. Pedestrian Facilities***

Pedestrian facilities on the SW 8<sup>th</sup> Street corridor are not any more notable than most streets in the county. However, in some ways, the one-way makes it more difficult for pedestrians to cross the street. Although the one-way configuration means that pedestrians must only be concerned in traffic approaching from one direction, the speed



of traffic, width of pavement and lack of inhibiting factors on the center thru lane makes crossing at points other than signalized intersections problematic.

Existing pedestrian facilities could be improved with improved sidewalks additional signalized crossings and reduced crosswalk widths.

### ***1e. Transit***

The SW 8<sup>th</sup> Street corridor is served by one east/west MetroBus route, Route 8. The Route 8 bus operates on 10 minute headways during the AM and PM peak hours. North/south service is provided by the 27, 22, 17, 12 and 6 buses which run on 27<sup>th</sup> Avenue, 22<sup>nd</sup> Avenue, 17<sup>th</sup> Avenue, 12<sup>th</sup> Avenue and 6<sup>th</sup> Avenue respectively.

Ten minute east/west headways are sufficient. The most obvious difficulty is the walking distances created by the one-way pair of SW 8<sup>th</sup> Street and SW 7<sup>th</sup> Street.

### ***1f. Potential Negative Impact of Traffic Changes on Certain Business***

There are a few businesses in the SW 8<sup>th</sup> St. corridor which either rely on high traffic volumes or have positioned themselves at certain intersections due to the current traffic pattern. The majority of these businesses are national retailers, fast food chains, and potentially some bank branches which have very specific location criteria. While changing the traffic pattern on SW 8<sup>th</sup> and SW 7<sup>th</sup> Streets may impact these businesses, the impact will vary depending upon the traffic alternative chosen. For example, the fast food outlets may do better under a reverse flow alternative to capture afternoon business but certain other retailers who have oriented their store front to the west might be more difficult for patrons to find<sup>7</sup>. Likewise, slowing down traffic along SW 8<sup>th</sup> and SW 7<sup>th</sup> Street through a two way flow alternative may negatively impact sales on businesses which relay on high vehicular traffic volumes but positively impact other businesses which would now pick up business during two peak periods as opposed to only one.

Based upon our survey which included over fifteen managers of large national or regional chain outlets there was a wide disparity of opinion in regard to the most advantageous traffic alternative. In total, 50 percent felt “no change” would best serve their needs, while 31 percent felt a “two way” alternative would be best, and 13 percent felt a “reverse flow” alternative would be most helpful. Based upon the outcome of the survey responses, we have assumed for the purposes of this analysis that under each alternative, the positive impact on sales of any traffic alternative for existing businesses balances out the negative impact on other businesses.

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<sup>7</sup> Although many of these businesses have access both from SW 8<sup>th</sup> and SW 7<sup>th</sup> Streets so the impact might be mitigated to a large extent



## **II. Corridor Physical Assessment**

The following is a brief description of the SW 7<sup>th</sup> Street and SW 8<sup>th</sup> Street Corridor neighborhood composition and boundaries, physical characteristics, codes and regulations, description of the property ownership in the area. Each of these aspects are important for the economic analysis to the extent that they may impact development / redevelopment potential along the corridor.

### ***IIa. Neighborhood Composition and Boundaries***

The area of focus for the economic study lies completely within Little Havana, but is not Little Havana in its entirety. The study area is bounded by SW 4<sup>th</sup> Avenue on the east and SW 27<sup>th</sup> Avenue on the west. The northern boundary of the area is SW 6<sup>th</sup> Street and the southern boundary is SW 9<sup>th</sup> Street. See Figure 1 for a map of the study area. The area is composed of mostly single-family and two-family residential to the south of SW 8<sup>th</sup> Street and low-density multi-family residential to the north of SW 8<sup>th</sup> Street, with SW 8<sup>th</sup> Street itself serving as the commercial district for the corridor. Most of the land has been built out with few large or vacant parcels in the area. Please refer to Figure 2 for existing land use map of the study area. The study area falls within two defined neighborhoods, East Little Havana and West Little Havana. The corridor is also influenced by a third neighborhood known as Coral Way. (see Figure 3 for neighborhood boundaries). The residents in these three neighborhoods use SW 8<sup>th</sup> Street as their neighborhood commercial corridor for shopping, dining and entertainment needs. All three neighborhoods have Neighborhood Enhancement Teams (NETs) that help promote the area. The current focus of the NETs for East Little Havana and West Little Havana are with issues of aesthetic cleanup, such as painting and enhancing façades of businesses, as well as, enforcing codes and regulations by issuing fines concerning illegal signage, lack of proper permitting and illegal land-use of property within the neighborhoods. NET East Little Havana expressed that a faster permitting process with less permitting and oversight, with addition to more inspectors would be positive for development of the area.



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**Legend**

- R-1 Single Family Residential
- R-2 Two Family Residential
- R-3 Multi-Family Medium-Density Residential
- C-1 Restricted Commercial
- O Office
- G/I Government and Institutional
- PR Parks and Recreation

**Figure 1**  
**7th & 8th Street Corridor Study Area,**  
**Landmarks and Zoning Map**





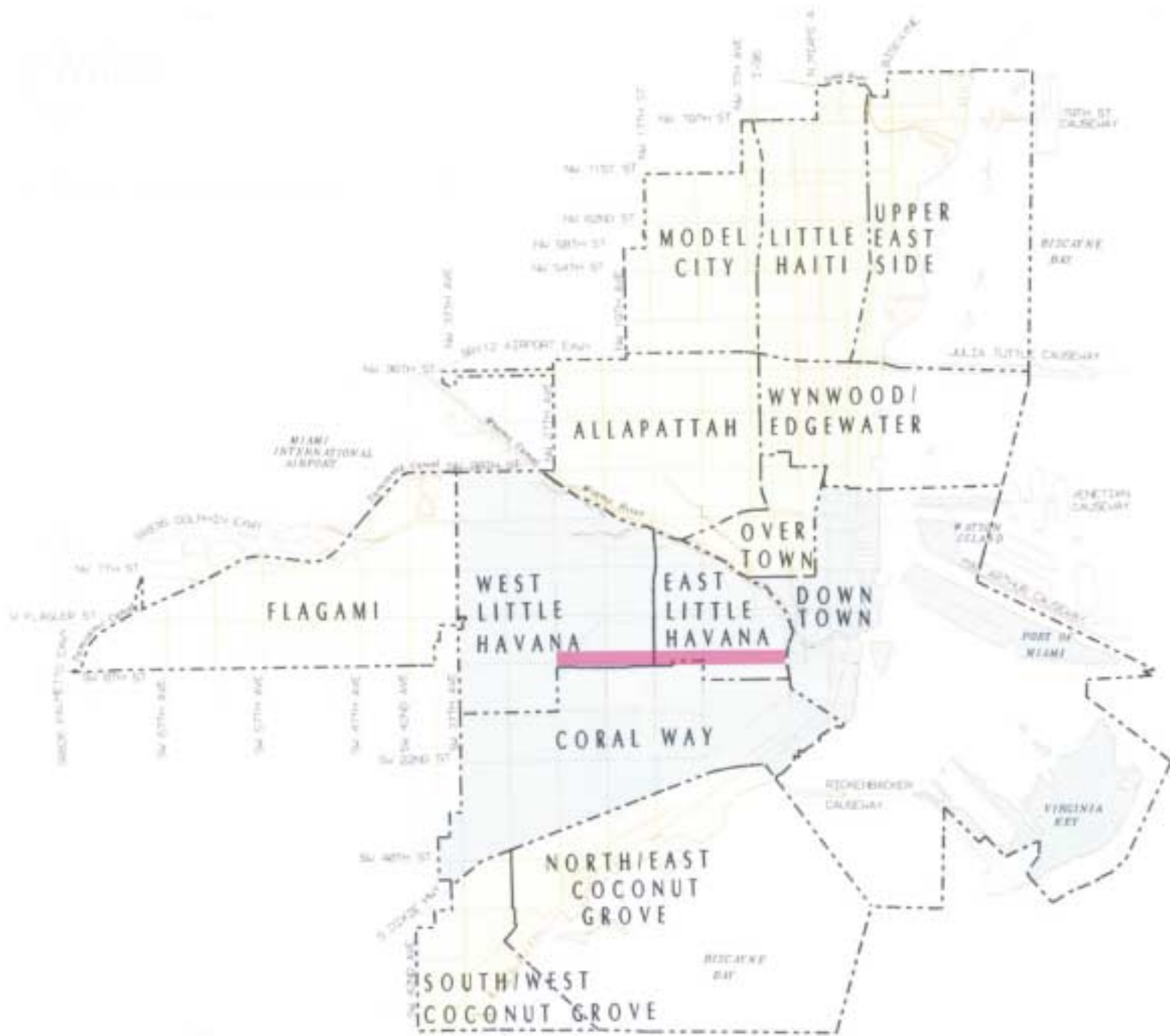
**Legend**

- Property Line
- Single-Family
- Two-Family (Duplexes)
- Low-Density Multi-Family
- Shopping Centers, Commercial, Stadiums, Tracks
- Office
- Institutional
- Parks, Preserves & Conservation
- Vacant, Unprotected
- Streets/Roads, Expressways, Ramps

**Figure 2**  
7th & 8th Street Corridor Study Area and Existing Land Use Map







**Legend**

SW 7th and SW 8th Street Corridor

**Figure 3**  
City of Miami Neighborhood Boundaries





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One current focus of the NET Coral Way initiative emphasizes promotion of cultural issues. Current projects they are involved in includes the on going Cultural Fridays or “*Viernes Culturales*”, the new marketplace on Saturdays, the new cultural center across from Domino Park and the SW 8<sup>th</sup> Street or “*Calle Ocho*” festival in March.

There are multiple other organizations that work to help promote the corridor, such as: The Latin Chamber of Commerce (CAMACOL); the Little Havana Development Association; Kiwanis of Little Havana; and, the Small Business Opportunity Center. In addition there are a number of community leaders that work diligently to see their neighborhood thrive and progress. The Lambert team has met with all of the groups to explain the proposed traffic alternatives, to understand their concerns and obtain insight into how this corridor within their area functions.

The key issues identified in these meetings are outlined as follows;

#### Parking

- Parking needs to be increased.
- Street meter parking should remain.

#### Traffic & Pedestrian

- SW 8<sup>th</sup> Street is a speedway in the morning.
- People tend to stop more on the way home.
- SW 6<sup>th</sup> street could be adapted to help with traffic flow.
- There is a need for more pedestrian crossing and enhanced lighting for the area.
- Sidewalks need to be expanded.

#### Business

- Higher end retail is desired.
- Business owners want to pull customers from other areas.
- Concerned about “big box” competition and traffic among smaller retailers.

#### Housing

- Houses in area are illegally split into multi-family.
  - This could be partial reason for property value increase.
  - Houses sold as business, not as homes.

#### Aesthetics

- Architectural style should fit the area.
- Large landscape trees block retail signs.

#### Cultural

- Need to promote cultural activities in the area.
- Need to create a tourist destination for multiple types of people by marketing:
  - Diverse culture
  - Cafes / stores
  - Visually attractive / clean
  - Security
  - Mass Transit
  - More parking

#### Other

- The business owners and the property owners are not the same people.
- Many businesses close hurricane shutters at 4:00 pm making the area look vacant.



***11b. Physical Characteristics***

SW 8<sup>th</sup> Street is a State Road that connects the east and west coasts of Florida. The roadway is exclusively two-way except for the portion from SW 27<sup>th</sup> Avenue to Brickell Avenue which is one-way eastbound with three travel lanes and parallel parking along both curbs. One to four story commercial buildings line both sides of the roadway.

SW 7<sup>th</sup> Street is a local road. The portion of the roadway from Brickell Avenue to SW 27<sup>th</sup> Avenue is one-way westbound with three travel lanes. This portion of SW 7<sup>th</sup> Street within the project study area is lined with 1 to 4 four story multi-family dwelling units.

The corridor appears to have sufficient lighting, sidewalks and crosswalks, but minimal landscaping.



*View of the Tower Theatre during Cultural Friday or "Vierne"*

*East Section (between SW 4th Avenue and SW 12th Avenue)*

This section of the corridor is closest to the City of Miami Central Business District (CBD) and serves as the back door to Brickell. The area is prone for development as the Miami urban population expands due to its proximity to I-95, Brickell and the downtown CBD. Currently Brickell Honda is the largest property owner sprawling over 187,000 square feet and dominating the road as one drives east on SW 8th Street. Please refer to Table 2 and Figure 4. However there are still quite a few small restaurants and retail stores spotting SW 8th Street along this section. This area has the highest concentration of low-density multi-family housing.

*Mid Section (between SW 12<sup>th</sup> Avenue and SW 17<sup>th</sup> Avenue)*

Development of the mid section has the most sensitive land use issues to work with. This section of the corridor is full of rich history and surrounded by several Miami landmarks, as well as, home to some of South Florida's unique and interesting architecture. Just as few of the area's international

landmarks include Maximo Gomez Park (Domino Park), the Tower Theater, 2506 Brigade Memorial, Miami Senior High School, the nearby Orange Bowl and the famous SW 8<sup>th</sup> Street or "*Calle Ocho*" itself which forms the main artery to what the world knows as Little Havana. See Figure 1 for landmark locations. The commercial front along SW 8<sup>th</sup> Street is composed of small storefront strip development with a "main street" feel. This area has a distinct "sense of place" and this needs to be protected when proposing any

development along the corridor.



*Looking west on SW 8<sup>th</sup> Street at the cross section of SW 19<sup>th</sup> Avenue.*

*West Section (between SW 17<sup>th</sup> Avenue and SW 27 Avenue)*

The east end of the west section of the corridor is similar to the development in the mid section with store fronts housing a variety of restaurants and shops, while turning slowly into more of a "big-box" corridor as you move west through the corridor away from the Central



Business District (CBD).

### ***11c. Codes and Regulations***

The entire study area lies within the jurisdiction of the City of Miami. See Figure 1 for zoning map. However due to the uniqueness and rich cultural heritage of Little Havana, part of the area has a special zoning overlay known as the Latin Quarter. In the Latin Quarter the code is designed to cater to the distinctive characteristics and makeup of the area. This overlay allows this portion of Little Havana to evolve uniquely in respect to architecture, function and culture.

SW 7<sup>th</sup> and SW 8<sup>th</sup> Street are lined mostly with *C-1* Restricted Commercial, with *PR* Parks and Recreation, and *G/I* Government and Institutional only appearing infrequently. The blocks just off of SW 7<sup>th</sup> and SW 8<sup>th</sup> Street consist mostly of *R-1* Single Family Residential and *R-2* Two Family Residential to the south, *R-3* Multi-family Medium-Density Residential to the north, and dotted infrequently with small areas of *G/I* Government and Institutional, *PR* Parks and Recreation and *O* Office. See Table 1 for detailed code allowances.

None of the above mentioned classifications would inhibit traffic flow changes along the corridor, but need to be looked at critically when envisioning the future development of the corridor from a real estate perspective.



| Table 1<br>City of Miami Zoning Code Allowances |   |                   |   |  |
|---|---|-------------------|---|--|
|   |   | Height            | Density   | Parking  |
| R-1   | Single Family Residential               | Maximum of 25 ft. | Minimum lot size 5,000 sq ft                                | Minimum 2 spaces per dwelling unit.  |
|   |   |                   | Floor area ratio: Maximum 0.60 times gross lot area.        |  |
|   |   |                   | Maximum density 9 units per net acre.                       |  |
| R-2   | Two Family Residential                  | Maximum of 25 ft. | Minimum lot size 5,000 sq ft                                | Minimum 2 spaces per dwelling unit.  |
|   |   |                   | Floor area ratio: Maximum 0.60 times gross lot area.        |  |
|   |   |                   | Maximum density 18 units per net acre.                      |  |
| R-3   | Multi-Family Medium-Density Residential | Maximum 50 ft.    | Minimum lot size 5,000 sq ft.                               | One-family and two-family: Minimum 2 spaces per dwelling unit.   |
|   |   |                   | Floor area ratio: Maximum of 0.75 times gross lot area.     | Multifamily: 1 space for each efficiency or one-bedroom unit. 3 spaces for each unit with 4 or more bedrooms. In addition, 1 space for every 10 units designated for visitors. |
|   |   |                   | Maximum density 65 units per net acre.                      |  |
| C-1   | Restricted Commercial                   | Unlimited.        | Minimum lot size: 5,000 sq ft.                              | Offices and other nonresidential uses: 1 space per 350 sq ft of gfa.   |
|   |   |                   | Floor area ratio: Maximum of 1.72 times the gross lot area. | Multifamily residential uses: Same as in R-3.  |
| O   | Office                                  | Unlimited.        | <i>For residential uses:</i> As for R-4.                    | Offices and other nonresidential uses: 1 space per 350 sq ft of gfa.   |
|   |   |                   | <i>For office uses:</i>                                     | Multifamily residential uses: Same as in R-3.  |
|   |   |                   | Minimum lot size: 20,000 sq ft.                             |  |
|   |   |                   | Floor area ratio: Maximum of 1.72 times gross lot area.     |  |
| G/I   | Government and Institutional            |                   | For residential uses: As for R-4.                           | For residential use: As required in R-4.   |
|   |   |                   | For all other uses: As for Office.                          | Alternative uses have alternative requirements. For nonresidential uses: 1 space for each 300 sq ft of proposed gfa.   |
| PR  | Parks and Recreation                    |                   | To the scale of the population served by the facilities.    | 1 space per employee plus 1 space per 500 sq ft of gross floor area.   |

Source: City of Miami department of Planning and Zoning



### ***11d. Property Ownership***

The land in the study area consists mainly of small parcels less than a quarter acre, however there are a few large parcels and/or large landowners in the west and east sections of the corridor with very few appearing the mid section as shown in Figure 4 and Table 2. Also, as mentioned in the Neighborhood Composition and Boundaries section, there are few vacant parcels. See Figure 2. The lack of large parcels and diversity of landowners comprised in almost every block of the corridor makes land agglomeration difficult. However, this should not be an issue impacting the traffic alternatives since no land needs to be acquired for right-of-way improvements themselves, but could be an obstacle to appropriately locate off-street parking, or a hurdle which will be difficult to overcome for larger businesses and development ventures which require bigger land area to appropriately develop product. As shown in Table 2 and again in Attachment 1; there is a total of 1,840,242 square feet of assembled large land ownership and parcels in the corridor that is spread out over the entire length. The largest landowner is Brickell Automotive Corporation in the east section with 187,000 square feet followed by The Pep Boys in the west section with 102,101 square feet as second largest and Miami-Dade Community College in 3<sup>rd</sup> with approximately 90,000 square feet, also in the west section of the corridor.

In summation, the land in this corridor is divided up fairly thinly among landowners, with very few large parcels or assemblages. This fact makes large development in the area a difficult task, but there is definitely land to build individual developments throughout the corridor. It is likely that the development of this corridor will continue to occur on smaller or moderate scale unless the City is able to serve as a catalyst in the process by providing parking in certain areas and through providing support for land assemblage in other areas of the corridor.

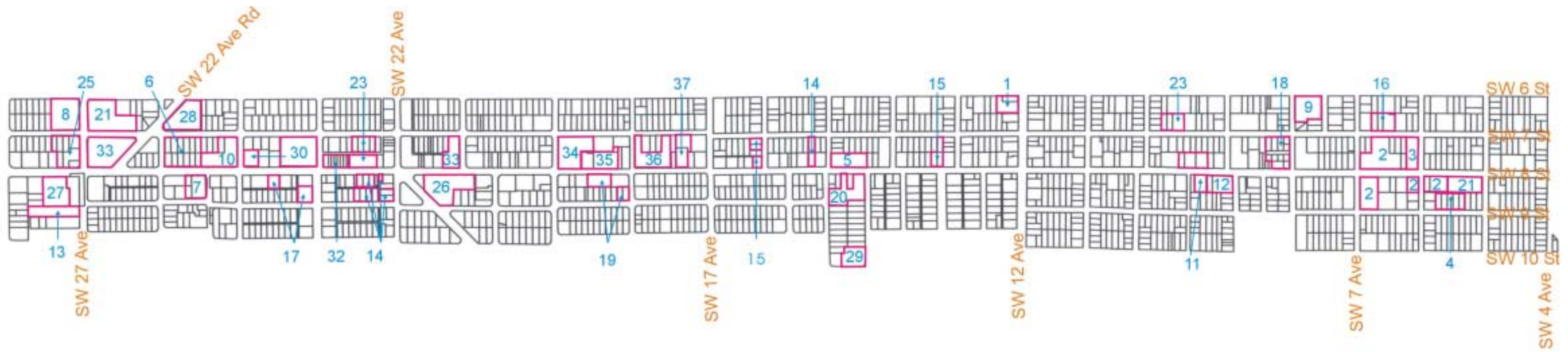




| <b>Table 2: Summary of Large Property Owners of SW 7<sup>th</sup> Street and SW 8<sup>th</sup> Street Corridor</b> |  |                    |
|--|--|--------------------|
| <b>ID</b>  | <b>OWNER</b>                             | <b>Square Feet</b> |
| 1  | Bishop of the Church of Jesus            | 29,000             |
| 2  | Brickell Automotive Corp                 | 187,000            |
| 3  | Brickell Xtra Storage Inc                | 29,000             |
| 4  | Celiter S A Inc                          | 37,500             |
| 5  | East Little Havana Community Development | 38,106             |
| 6  | El Dorado Enterprises/Miami Inc          | 82,277             |
| 7  | Felipe Valls Sr. &                       | 35,000             |
| 8  | First Union National Bank                | 66,124             |
| 9  | Fl Assn Workers for Blind Inc            | 47,500             |
| 10   | Hurwitt Investments et als               | 63,750             |
| 11   | Independent Linen                        | 48,050             |
| 12   | Brickell View                            | 35,435             |
| 13   | Isabel Apartments Inc                    | 49,880             |
| 14   | JCD Corp                                 | 62,215             |
| 15   | Jacob 1535 Properties Inc                | 39,221             |
| 16   | Jomed Development Corp                   | 29,981             |
| 17   | Jose & Marta Sanchez Trs                 | 28,840             |
| 18   | Jose Correa & W Carmen                   | 48,553             |
| 19   | LKC Corporation                          | 35,671             |
| 20   | McDonalds Corp                           | 47,738             |
| 21   | Miami-Dade Community College             | 90,000             |
| 22   | Michele M Baeza                          | 41,972             |
| 23   | Peninsula Housing Development Inc        | 55,750             |
| 24   | Riverview Properties Inc                 | 30,000             |
| 25   | Rodolfo & Orestes Lleonart               | 61,100             |
| 26   | Shenandoah Continuing                    | 96,997             |
| 27   | Shopping Plaza Corp                      | 86,106             |
| 28   | St Mathews Evangelical                   | 64,921             |
| 29   | St Peter & Paul Russian Greek            | 31,640             |
| 30   | The Pep Boys                             | 102,101            |
| 31   | WRH Royal Ltd                            | 79,498             |
| 32   | Vista Plaza Ltd                          | 25,700             |
| 33   | 2101 SW 8 St Corp                        | 33,616             |
| <b>TOTAL</b>   |  | <b>1,840,242</b>   |
| <i>Source: The City of Miami Planning and Zoning Department</i>  |  |                    |



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**Legend**

- 1 Identification number (corrisponds with Table 2 and Figure 7)
- Parcel Boundary

**Figure 4**  
**7th & 8th Street Corridor Large Landowner Parcel Map**





**III. Market Analysis**  
**Demand Conditions Economic and Market Profile**

The general economic and demographic dynamics in Little Havana and specifically the SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor have been relatively flat or have actually declined during the last decade although certain indicators tend to support potential for further investment and growth in the future. For demographic analysis purposes, our study area was defined as the area bounded to the north by West Flagler, to the south by SW 16<sup>th</sup> St., to the east by SW 1<sup>st</sup> and SW 3<sup>rd</sup> Ave. and to the west by SW 37<sup>th</sup> Ave. In order to understand the potential for development and redevelopment that any change in traffic pattern along SW 7<sup>th</sup> and SW 8<sup>th</sup> St. could subsequently generate in Little Havana, we conducted an economic and demographic overview of ten census tracts that encompass the corridor (see map below), and compared trends in these census tracts to trends in the City and broader metropolitan area. The summarized analysis is based upon research related to population, income, employment, and housing trends.

**IIIa. Population**

*General Growth Trends.* Population in the SW 7<sup>th</sup> and 8<sup>th</sup> St. corridor remained virtually unchanged during the last decade. The City of Miami observed similar trends to those of the SW 7<sup>th</sup>/SW 8<sup>th</sup> St. corridor; the population base for the City remained stable increasing an average 0.1 percent annually from 1990 to 2000, and reached 362,470 inhabitants in 2000. Comparatively, Miami Dade County’s population increased at a significantly faster pace of 1.2 percent annually during the last decade almost reaching 2.2 million inhabitants by the year 2000.



*Census Tracts: 36.01, 53.01, 54.02, 55.02, 63.01, 64.01, 64.02, 64.03, 66.01, and 66.02 “SW 7<sup>th</sup> and SW 8<sup>th</sup> St. study area”*  
*Source: Miami Dade DPZ and Lambert Advisory*

Strong out-migration trends into Broward County were observed throughout the last decade and even when discounting for the impact of Hurricane Andrew, one of the factors in slow population growth in the neighborhood and City is the continued migration of households from the City to other growing areas of Miami Dade County and the broader region. However, an estimated average foreign immigrant admission of over 37,000 inhabitants per year from 1991 to 1998, and continuous in-migration from the Northeastern United States, seemed to have balanced out population growth during the last decade.



| <b>Demographic Overview &amp; Trends</b>  |                       |             |                      |             |                          |             |
|---|-----------------------|-------------|----------------------|-------------|--------------------------|-------------|
| <b>1990 to 2000</b>                       |                       |             |                      |             |                          |             |
|   | <b>SW 8 Corridor*</b> |             | <b>City of Miami</b> |             | <b>Miami Dade County</b> |             |
|   | <b>1990</b>           | <b>2000</b> | <b>1990</b>          | <b>2000</b> | <b>1990</b>              | <b>2000</b> |
| <b>Total Population</b>                   | 61,808                | 61,888      | 358,548              | 362,470     | 1,942,700                | 2,198,300   |
| Annual Avg. Change                        |                       | 8           |                      | 392         |                          | 25,560      |
| Annual Percentage Change                  |                       | 0.0%        |                      | 0.1%        |                          | 1.2%        |
| <b>Total Households</b>                   | 24,260                | 24,451      | 130,250              | 134,198     | 694,500                  | 778,000     |
| Annual Avg. Change                        |                       | 19          |                      | 395         |                          | 8,350       |
| Annual Percentage Change                  |                       | 0.1%        |                      | 0.3%        |                          | 1.1%        |
| Average Household Size                    | 2.57                  | 2.53        | 2.67                 | 2.81        | 2.80                     | 2.81        |
| <b>Est. Median HH Income (2000 \$'s)</b>  | \$17,373              | \$18,520    | \$22,325             | \$23,483    | \$35,494                 | \$35,966    |
| Annual Avg. Change                        |                       | 115         |                      | 116         |                          | 47          |
| Annual Percentage Change                  |                       | 0.6%        |                      | 0.5%        |                          | 0.1%        |
| <b>Est. Per Capita Income (2000 \$'s)</b> | \$9,783               | \$10,925    | \$12,925             | \$15,128    | \$18,052                 | \$18,497    |
| Annual Avg. Change                        |                       | 114         |                      | 220         |                          | 45          |
| Annual Percentage Change                  |                       | 1.1%        |                      | 1.6%        |                          | 0.2%        |

Source: U.S. Census Bureau and Lambert Advisory

\* SW 8 Corridor Limits: N-W Flagler St., S-SW 16 St. and SW 3 Av., E-SW 37 Av., W-SW 1 Av. and NW 3 Av.

As was the case with population, total households in the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor remained stable, slightly increasing from 24,260 in 1990 to 24,451 in 2000. The City of Miami observed a 0.3 percent annual increase reaching nearly 135,000 by 2000, while the county observed a 1.1 percent average annual increase to reach 778,000 in 2000.

Average household size in the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor decreased from 2.57 persons per household in 1990 to 2.53 persons per household in 2000. Comparatively, for the City of Miami, average household size increased from 2.67 to 2.81 during the last decade, while Miami Dade County remained relatively stable growing from 2.80 to 2.81 during the same period of time.

| <b>Migration in Miami Dade County</b>                |                  |                  |                  |
|--|------------------|------------------|------------------|
|  | <b>FY'89-'90</b> | <b>FY'94-'95</b> | <b>FY'99-'00</b> |
| <b><i>Total Migration</i></b>                        |                  |                  |                  |
| Inflow   | 51,512           | 44,799           | 48,175           |
| Outflow  | 62,092           | 66,162           | 71,794           |
| Net Migration  | (10,580)         | (21,363)         | (23,619)         |
| <b><i>Median Adjusted Gross Income 2000 \$'s</i></b> |                  |                  |                  |
| Inflow   | N/A              | \$ 18,890        | \$ 18,718        |
| Outflow  | N/A              | \$ 21,056        | \$ 21,103        |

Source: Lambert Advisory and Internal Revenue Service

To better understand population dynamics in Miami Dade County, and their concurrent impact on the City of Miami and more specifically in the SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor, Lambert Advisory completed an analysis of county to county migration trends.

The demographic changes produced in Miami Dade County by the out-migration trends, as well as off-setting in-migration, can be better observed in smaller urban neighborhoods such as the SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor, where a corresponding slow down in population growth and a shift of households from more established households to larger working immigrant households was observed.

During the last decade, out flow migration in Miami Dade had higher median adjusted gross income than in flow population, which in turn generated a slow down in income trends within Miami Dade.



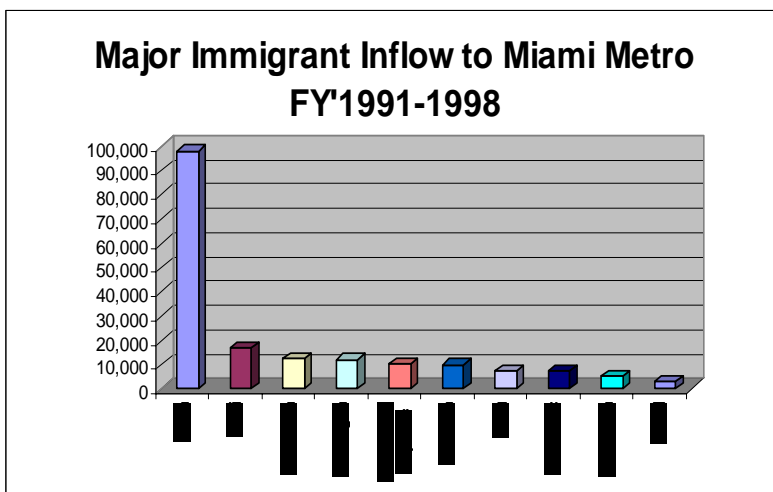


For the past ten years, the strongest inflow into Miami Dade County was from Northeastern U.S. counties (Queens, Bronx, Kings, New York NY, and Hudson NJ), while the largest migration outflow went to Broward, Palm Beach and other central Florida counties (Orange, and Hillsborough).

| County of Origin/Destination | Principal Net Migration by Counties in Miami Dade County 1995, 1998, and 2000 |        |          |             |        |          |             |        |          |
|------------------------------|---|--------|----------|-------------|--------|----------|-------------|--------|----------|
|                              | FY1989-1990   |        |          | FY1994-1995 |        |          | FY1999-2000 |        |          |
|                              | IN  | OUT    | NET      | IN          | OUT    | NET      | IN          | OUT    | NET      |
| Broward, FL                  | 6,776   | 16,845 | (10,069) | 8,660       | 24,394 | (15,734) | 10,950      | 27,321 | (16,371) |
| Queens, NY                   | 2,117   | 565    | 1,552    | 1,400       | 466    | 934      | 1,202       | 548    | 654      |
| Los Angeles, CA              | 1,814   | 943    | 871      | 1,763       | 624    | 1,139    | 884         | 776    | 108      |
| Palm Beach, FL               | 1,838   | 1,577  | 261      | 1,306       | 2,967  | (1,661)  | 1,482       | 3,032  | (1,550)  |
| Hudson, NJ                   | 1,357   | 357    | 1,000    | 1,067       | 249    | 818      | 816         | 334    | 482      |
| New York, NY                 | 1,465   | 530    | 935      | 1,075       | 619    | 456      | 1,094       | 750    | 344      |
| Cook, Ill                    | 1,260   | 605    | 655      | 860         | 472    | 388      | 782         | 510    | 272      |
| Hillsborough, FL             | 862   | 983    | (121)    | 734         | 1,052  | (318)    | 764         | 1,378  | (614)    |
| Bronx, NY                    | 828   | 299    | 529      | 549         | 154    | 395      | 638         | 310    | 328      |
| Monroe, FL                   | 791   | 730    | 61       | 620         | 723    | (103)    | 711         | 827    | (116)    |
| Orange, FL                   | 509   | 1,420  | (911)    | 766         | 1,420  | (654)    | 1011        | 2,283  | (1,272)  |
| Kings, NY                    | 794   | 534    | 260      | 948         | 412    | 536      | 860         | 476    | 384      |

Source: Lambert Advisory and Internal Revenue Service

**Ethnicity and Age.** Overall population in Miami is diversifying; a study released by the Center of Immigration Studies in October 2001 indicated that there were 297,533 legal immigrants who settled in Miami and its metropolitan area between 1991 and 1998. Of the 297,533 immigrants, 36.6 percent were originally from Cuba, 22.0 percent were from Central America, 16.1 percent were from Haiti and Jamaica, and 8.9 percent were from South America. Although a large segment of these immigrants are still made up of Cuban immigrants, the continuous increase in admissions from Central America (Nicaragua, Honduras, and El Salvador) and South America (Peru, Colombia, Venezuela, Argentina, Brazil) has been reflected in the ethnic pattern of the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor.

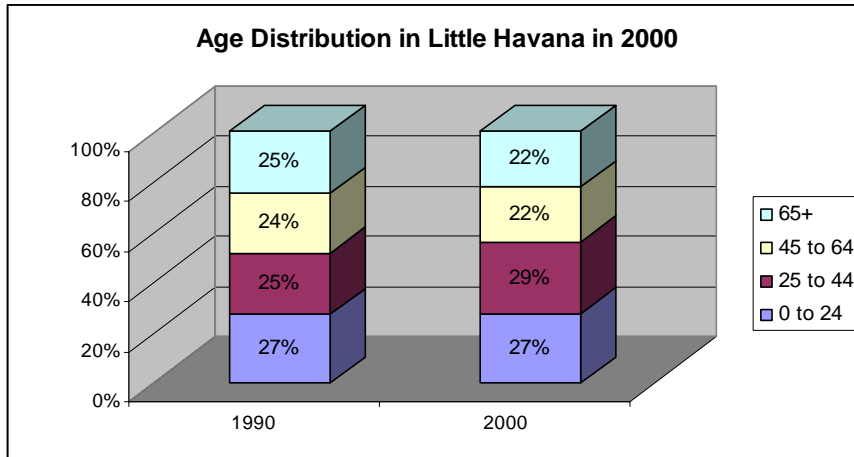


Source: Center of Immigration Studies and Lambert Advisory

As of 2000, 86 percent of the resident population base in the SW 8<sup>th</sup> St. corridor was of Hispanic origin, and although it is difficult to ascertain comprehensive data on immigration and detailed ethnicity at the corridor level, cultural diversification in Little Havana is evident. Cultural diversification trends enhance the prevalence in cultural richness of the county and subsequently in the corridor generating unique characteristics that differentiate the corridor from other geographical areas.



Little Havana's resident median age in 2000 was 41 years. The age group with the most significant change over the last decade is the 25 to 44 age group, which increased four percentage points, while the portion of 0 to 24 remained steady, and 45 to 64 and 65 and over decreased two and three percentage points respectively. In comparison, Miami Dade's county median age in 2000 was 36 years with increasing population in the ages of 45 to 64 and relatively stable population in the 0 to 24, 25 to 44 and 65 and over age cohorts.



Source: Census Bureau and Lambert Advisory

### IIIb. Income and Housing

*Income.* Income growth along the SW 7<sup>th</sup>/SW 8<sup>th</sup> St corridor has been slower than the City of Miami and Miami Dade County. During the past ten years, Little Havana's median household income slowly increased an average of \$113 per year growing from \$17,373 (in 2000 dollars) to \$18,520, or roughly 0.6 annually in real terms<sup>8</sup>. However, based upon 2000 median household income, Little Havana's income is still over twenty percent lower than that of the City's (\$23,483), and nearly fifty percent lower than Miami Dade County's median household income.

Although the micro-level analysis conducted clearly indicated that median household income has historically been higher in the portion from 27<sup>th</sup> to 37<sup>th</sup> Ave. (an area that is technically out of our primary Little Havana commercial corridor) it was also evident that the strongest "real" growth in median household income was observed in the core of the corridor (from 12<sup>th</sup> to 17<sup>th</sup> Ave.). This central portion of the corridor grew from \$16,531 in 1990 (in 2000 dollars) to \$19,469 in 2000 or 18 percent during the period. Comparatively, the east of the corridor (1<sup>st</sup> to 12<sup>th</sup> Ave.) increased 6 percent in real terms, while the west (17<sup>th</sup> to 27<sup>th</sup> Ave.) realized negative growth of 3 percent during the last decade.

| Corrdior Sub-Area   | 1990 HH Inc. in 2000 \$'s | 2000 HH Income | % Change |
|---------------------|---------------------------|----------------|----------|
| 1st. to 12th. Ave.  | 15,917                    | 16,868         | 6%       |
| 12th. to 17th. Ave. | 16,531                    | 19,469         | 18%      |
| 17th. to 27th. Ave. | 17,299                    | 16,825         | -3%      |
| 27th. to 37th. Ave. | 22,009                    | 22,594         | 3%       |

Source: Census Bureau and Lambert Advisory

<sup>8</sup> Real Terms/Growth represents the increase between 2000 and 1990 income adjusted to 2000 dollars.



*Housing.* Although median household and per capita income realized limited positive growth in Little Havana during the past decade, housing activity indicates the beginning of what could be a shift for the area. For purposes of this analysis, Lambert Advisory conducted a re-sale activity analysis for the residential area that comprises Little Havana, defined by Zip Codes 33128, 33130, 33135, and 33145.



Source: Lambert Advisory

In aggregate, total re-sales activity among single-family housing and condominium had positive growth from 217 sales in 1998 to 536 sales in 2001. More importantly, average pricing grew significantly from \$96,645 in 1998 to \$143,939 in 2001, or an increase of nearly 50 percent during the three year period.

Similarly, residential value on square footage basis increased from \$64 per square foot in 1998 to \$112 per square foot in 2001, or 19 percent annually. Little Havana's re-sale housing activity

clearly represents positive growth that establishes the foundation to support economic redevelopment, more detail of which is provided in following sections.

| City of Miami - Little Havana<br>Housing Resale Activity<br>Zip Codes 33128, 33130, 33135 and 33145 |           |         |                          |         |           |         |
|---|-----------|---------|--------------------------|---------|-----------|---------|
|   | 1995      |         | Activity Profile<br>1998 |         | 2001      |         |
|   | Sales     | % Total | Sales                    | % Total | Sales     | % Total |
| <b>Sales Volume</b>   |           |         |                          |         |           |         |
| Condominium   | 54        | 25%     | 80                       | 28%     | 186       | 35%     |
| Single Family   | 163       | 75%     | 205                      | 72%     | 350       | 65%     |
| Total/Avg.  | 217       | 100%    | 285                      | 100%    | 536       | 100%    |
| <b>Sales Price</b>  |           |         |                          |         |           |         |
| Condominium   | \$49,728  | \$62    | \$57,938                 | \$75    | \$117,440 | \$142   |
| Single Family   | \$112,188 | \$64    | \$117,867                | \$74    | \$158,022 | \$96    |
| Total/Avg.  | \$96,645  | \$64    | \$101,045                | \$75    | \$143,939 | \$112   |

Source: Lambert Advisory and First American RE Services

Re-sale activity south of SW 8<sup>th</sup> St. was stronger than that of the north section of the corridor. While sales volume in the north went from 37 sales in 1998 to 61 sales in 2001 or an increase of 65 percent, the south portion of Little Havana observed 168 sales in 1998 and 289 sales in 2001, increasing 72 percent in total during the four year period.



| City of Miami - Little Havana<br>Single Family "Re-Sale" Activity<br>Growth Trend (North vs. South) <sup>1</sup> |           |           |
|--|-----------|-----------|
|  | Year      |           |
|  | 1998      | 2001      |
| Sales Volume (North)   | 37        | 61        |
| Sales Volume (South)   | 168       | 289       |
| % Growth (North)   | -         | 65%       |
| % Growth (South)   | -         | 72%       |
| Avg. Sales Price (North)   | \$98,500  | \$131,160 |
| Avg. Sales Price (South)   | \$122,070 | \$163,692 |
| % Growth (North)   |           | 33%       |
| % Growth (South)   |           | 34%       |
| Avg. Sales Price/Sq.Ft. (North)  | \$66      | \$87      |
| Avg. Sales Price/Sq.Ft. (South)  | \$76      | \$98      |
| % Growth (North)   |           | 32%       |
| % Growth (South)   |           | 29%       |

Source: Lambert Advisory; First American RE Services

1.) Re-sale activity of homes north of 8th St. vs. south of 8th St.

Average sale prices north of SW 8<sup>th</sup> St. grew from \$98,500 to \$131,160 or 33 percent, while the south increased from \$122,070 to \$163,692 or 34 percent.

Average sales price per square foot north of SW 8<sup>th</sup> grew from \$66 in 1998 to \$87 in 2001 or 32 percent, while the south increased from \$76 in 1998 to \$98 in 2001 or 29 percent during the four year period.

The southern zone of the corridor with its single family homes and pleasant tree lined streets will continue to outperform the northern zone of the corridor which primarily consists of smaller multi and single family homes and unit sizes.

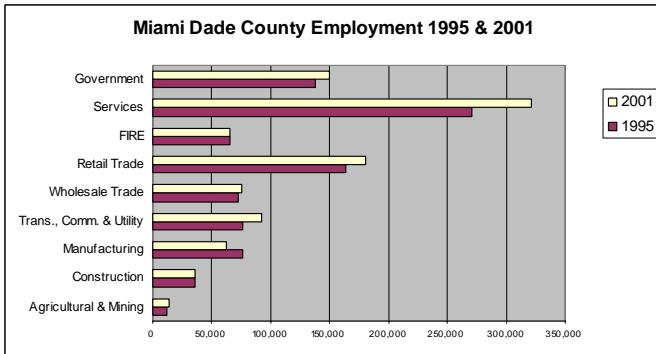
### IIIc. Employment

The following tables and charts illustrate employment trends that occurred in Miami Dade County and the SW 8<sup>th</sup> St. corridor during the past several years. From 1995 to 1999, total employment in Miami Dade County increased an average 16,589 per year, or 1 percent annually during the period. In contrast, the SW 8<sup>th</sup> St. corridor observed an average decrease of 1,026 employees annually or -3 percent during the same period of time.

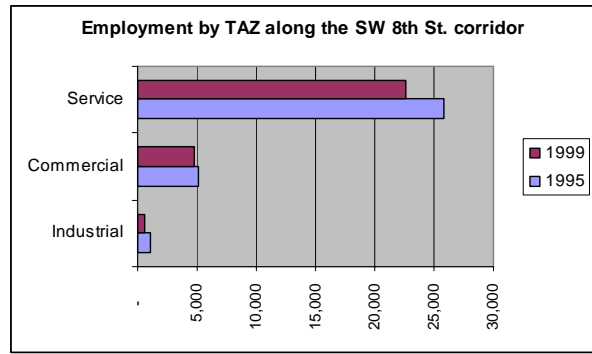
| Little Havana Corridor Employment Trends by TAZ |                       |                       |                    |                  |
|---|-----------------------|-----------------------|--------------------|------------------|
| YEAR  | Industrial Employment | Commercial Employment | Service Employment | Total Employment |
| <b>Little Havana</b>                            |                       |                       |                    |                  |
| 1995  | 1,075                 | 5,102                 | 25,870             | 32,047           |
| 1999  | 622                   | 4,751                 | 22,571             | 27,944           |
| % Change  | -42%                  | -7%                   | -13%               | -13%             |
| Annual Avg. % Change                            | -13%                  | -2%                   | -3%                | -3%              |
| <b>Miami Dade County</b>                        |                       |                       |                    |                  |
| 1995  | 143,590               | 268,615               | 713,458            | 1,125,663        |
| 1999  | 145,444               | 283,511               | 763,063            | 1,192,018        |
| % Change  | 1%                    | 6%                    | 7%                 | 6%               |
| Annual Avg. % Change                            | 0%                    | 1%                    | 2%                 | 1%               |

Source: Miami Dade DPZ & Lambert Advisory

Miami Dade County trends indicate that the service sector has done particularly well, accounting for approximately 18 percent of the County's total employment growth since 1995. Transportation, communication and utilities, although representing a smaller portion of total employment, observed a 21 percent increase during the same period, followed by agricultural (15.3%), retail trade (10.4%) and government (8.8%).



Source: Florida Bureau of Labor Statistics ES-202 and Lambert Advisory



Source: Miami Dade DPZ and Lambert Advisory

Countywide, the services sector benefits from the County's tourism and professional services industry; and although SW 8<sup>th</sup> St. maintains its characteristic vibrancy, there was a 13 percent decrease in total employment from 1995 to 1999 and the loss of over 800 employees annually in the service sector during the same period.

The employment forecast for the County indicates a moderate slowdown in total employment growth. As such employment is projected to increase by approximately 12,000 jobs annually or an average 1.2 percent per year during the next several years, which compared to last decade's 1.5 percent average annual increase will not significantly impact the county's employment base (Source: Florida Bureau of Labor Statistics). The services sector will continue to lead the employment growth, the majority of which will be tourism and business service related. Manufacturing and construction represent a slight off-set to growth.

In order to better understand employment trends in Little Havana, Lambert Advisory conducted a micro-level analysis for the SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor defined by 26 Traffic Analysis Zones (TAZ's<sup>9</sup>) contained within the 10 Census Tracts and relatively consistent to the area analyzed demographically. Relative to the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor, employment figures observed a significant decline from 1995 to 1999,



Source: Miami Dade DPZ and Lambert Advisory

decreasing from approximately 32,000 in 1995 to 23,000 in 1999, or -3 percent annually during the period. Little Havana's economic base is supported by a considerable number of small and medium size business that mainly serve the local market.

<sup>9</sup> TAZ Employment categories comprise; Industrial Employment by place of work defined as Agriculture, forestry, and fisheries, Mining, Construction, and Manufacturing of durable and non durable goods or SIC 01-39; Commercial employment by place of work defined as Wholesale trade and Retail trade or SIC 50-59; and Service Employment by place of work defined as TCPU, FIRE, business and repair services, professional services, public administration, and armed forces or SIC 40-49 and 60-99.



Despite an average decrease of 825 employees per year or 13 percent during the four year period from 1995 to 1999, service employment has historically represented the strongest source of employment within the corridor, accounting for 22,571 workers or 81 percent by 1999. Service employment in 1999 was geographically distributed as follows; 73 percent corresponded to the east zone (from 4<sup>th</sup> to 12<sup>th</sup> Ave.), 5 percent to the central zone (from 12<sup>th</sup> to 17<sup>th</sup> Ave.), and 16 percent to the west zone of the SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor (from 17<sup>th</sup> to 27<sup>th</sup> Ave.). The remaining 6 percent corresponds to the 27<sup>th</sup> to 37<sup>th</sup> Ave. sub-area, which was analyzed separately for comparison purposes.

Commercial employment decreased by 88 employees annually or 7 percent from 1995 to 1999. Commercial employment was 17 percent of total by 1999. Although the geographical distribution of commercial employment along the corridor was fairly even, it is important to note that the area between 27<sup>th</sup> and 37<sup>th</sup> Ave. presented a slightly higher concentration accounting for 35 percent of the total by the end of the four year period.

Industrial employment within the corridor although representing only a small portion of the total was significantly impacted by the overall employment decrease observed in Little Havana from 1995 to 1999. The industrial sector decreased an average of 113 employees per year or 43 percent from 1995 to 1999 and accounted for 2 percent of total employment by 1999. Industrial employment is heavily concentrated towards the east end of the corridor, this portion accounted for 42 percent of total industrial employment. The west zone of the corridor only accounted for 33 percent of total. The core of the corridor although mainly commercial, captured 11 percent of the total industrial employment through some auto repair shops and tobacco manufacturing stores located between 12<sup>th</sup> and 17<sup>th</sup> Ave. Finally the 27<sup>th</sup> to 37<sup>th</sup> Ave. sub-area accounted for 14 percent of total.

Although there are no projections available at the micro-level, based upon our business survey which indicates a decrease in sales experienced by most businesses located along SW 8<sup>th</sup> St., employment trends are likely to remain negative unless there is a catalytic change in the corridor. This change must specifically be targeted to strengthening retail and service business (including professional office users) given the existing base in the corridor, and general positive growth trends in these employment categories throughout the region.



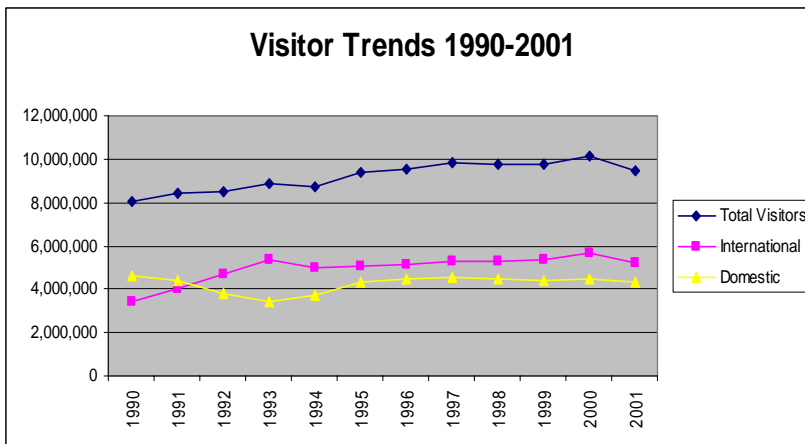


**III.d. Visitor Trends**

Little Havana is a well known destination for a sub-group of tourists visiting the City of Miami. However, in recent years there has been a reported diminishment in the amount of visitors frequenting the area. Unfortunately, there is no visitation data that focuses specifically on Little Havana; however we can qualitatively explain this diminishment based upon broader trends and interviews with business owners in the corridor.

Visitation in Miami Dade County (Greater Miami Convention and Visitors Bureau) increased from over 8.0 million in 1990 to nearly 10 million in 2000 or 2.3 percent annually. As was the case for many other destinations in the US, Miami was affected by the impact of 9/11 when visitation trends declined from over 10 million visitors in 2000 to nearly 9.5 in 2001 or -6 percent.

During the last decade Miami has increasingly become an international tourism destination attracting greater numbers of international visitors, mainly from Latin America and Canada. Domestic tourism in Miami Dade slightly decreased from 4.6 million in 1990 to 4.2 million in 2001 or -0.7 percent annually, while international tourism increased at an average annually rate of 5 percent growing from 3.4 million in 1990 to 5.2 million by 2001.



Source: Greater Miami Convention and Visitors Bureau and Lambert Advisor

international travel during the last decade were Canada that realized a 135 percent growth during the eleven year period and Latin America that increased 65 percent from 1990 to 2001. The Latin American growth was mainly fueled by South-American travelers that increased from approximately 825,000 in 1990 to 2.16 million by 2001 or 162 percent during the period.

Although the two main regions of origin for international visitors are Europe, (accounting for 1.2 million visitors in 2001 or 23.3 percent of total international travel to Miami Dade) and Latin America (accounting for 3.3 million visitors during the same year or 63 percent of total), the fastest growing regions of origin for

Despite the recent slowdown in visitor traffic in Miami Dade, visitor expenditures increased from nearly \$14 billion in 2000 to \$16.5 billion in 2001 or 18.5 percent. Domestic expenditures were slightly higher than international expenditures; however both domestic and international expenditures increased in a similar phase of 19.2 and 17.9 percent respectively over 2000 figures.



We believe it is the European and Latin American market which can best be tapped for combination cultural/restaurant visits to Little Havana. It is interesting to note that when foreign visitors (primarily European and Asians) are asked to list the most enjoyable aspects of their visit to New York City, invariably The Statue of Liberty is the highest rated; but, a visit to a Harlem African American church service and meal in one of Harlem's restaurants is listed as the second most enjoyable aspects (Source: Upper Manhattan Empowerment Zone). There is growing demand for culture related tourism among international visitors to the United States.

Despite overall positive visitation trends to the broader region, visitation to Little Havana during the past few years seems to have decreased, a trend that was often mentioned in interviews with area businesses who have witnessed a decrease in amount of tour buses visiting the area and an overall decrease in sales in tobacco, souvenir shops and restaurants. The decrease in visitation appears to be primarily related to perceived safety issues, broader trends in Latin American tourism since 2001, and a general limited number of businesses and shops which cater to this clientele. In order to retain and attract broader tourism to Little Havana it will be necessary to enhance the perception of security, address the aesthetics of the corridor and assure that a wider variety of retail establishments can thrive in the area.

### ***IIIe. Economic & Demographic Conclusion***

Miami Dade County continues to be transformed by a dramatic socio-economic change. The rapid increase in broadening of cultures in Miami Dade has led to significant reinvestment in County business and home ownership in many inner city areas which primarily were in decline.

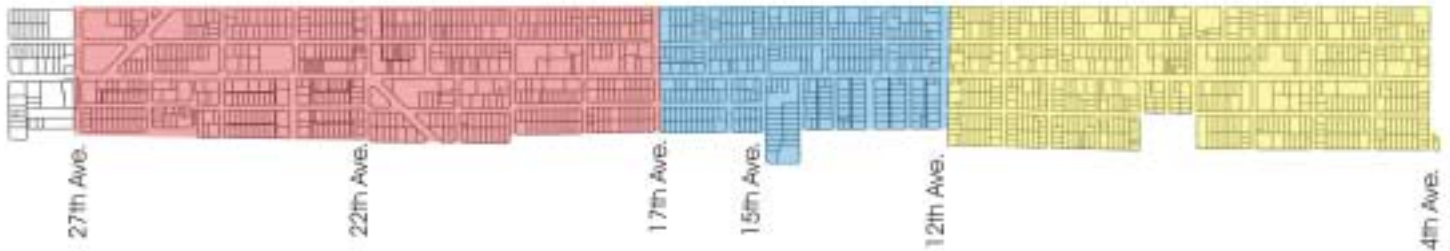
While Little Havana is beginning to realize investment from this regional transition, the area has still to emerge and overcome a decade of virtually no growth. Geographically, the SW 7<sup>th</sup>/SW 8<sup>th</sup> St. corridor is located in close proximity to major activity centers in Miami such as Miami International Airport; the Port of Miami; Downtown; and Coral Gables. Furthermore, the corridor has good accessibility to major transportation arteries and area resources. Overall, there are two overriding conclusions that emerge from the analysis of economic and demographic trends in the corridor and region: 1.) Changing demographics continue to strengthen the cultural base of the corridor, which in turn, sets a foundation for supporting a long-term plan to redevelop the commercial corridor and restore its presence as a retail and tourism destination in Miami; and, 2.) Recent increases in home values within Little Havana provide a strong basis for supporting future residential development and investment that subsequently should have a significant impact on future retail development/re-development.



## **IV. Real Estate Market Analysis by Use** **Supply Conditions Market Overview**

### ***IVa. Retail Market Overview***

The SW 7<sup>th</sup> and SW 8<sup>th</sup> St. corridor is dominated by retail use. There are, however, distinct characteristics that define each particular sub-section of the corridor, summarized as follows:



- *SW 8<sup>th</sup> St. from SW 4<sup>th</sup> to SW 12<sup>th</sup> Ave.* – Retail between SW 4<sup>th</sup> and SW 12<sup>th</sup> Ave. comprises a healthy mix of bigger quasi-retailers (i.e. Brickell Motors and Miami Lumber) and local retail stores. The corridor primarily services two demand sectors: 1.) the heavy traffic volume that utilizes this district as a link between the western area of the County to downtown Miami; and 2.) the surrounding resident base that includes a significant number of downtown and port workers/new immigrants, and the elderly population base based upon our conversations with property owners. Although rental rates are not higher than in other Miami areas (ranging from \$14 to \$18 per square foot gross), retail has been relatively strong, with occupancy at 80± percent and demand to support limited new construction. This is illustrated by new (and proposed) developments such as Publix, the Brickell Honda expansion, and Brickell View condominiums.
- *SW 8<sup>th</sup> St. from SW 12<sup>th</sup> to SW 17<sup>th</sup> Ave.* – Retail appears to be improving in the core of the corridor. The market services a mix of higher income patrons who live outside the corridor, as well as the local resident base. In an effort to continue improving the retail trade, the City has undertaken two main initiatives: Cultural Fridays and an overall clean up program that has enhanced the aesthetic appearance along the entire SW 8<sup>th</sup> St. commercial corridor. Combined, these two initiatives brought a significant amount of out-of-corridor higher income residents to the different eating & drinking, and specialty retail establishments along the core of the corridor. Currently, rental rates in this sub-section (ranging between \$16 and \$20 per square foot) are the highest along the corridor; however these rates are still below other key commercial areas in Miami Dade County. Accordingly, estimated occupancy of 90± percent is higher than that of the eastern and western portions of the corridor. There is limited available land for retail development in the core of the corridor; however, many current marginal uses could be replaced by enhanced uses that encourage redevelopment. We believe that providing additional off-street parking will be particularly important in the core area.



- SW 8<sup>th</sup> St. from SW 17<sup>th</sup> to SW 22<sup>nd</sup> Ave. – The west portion of the corridor is generally characterized by small but high density retail complexes that are mostly older facilities, and office space and banks situated towards 22<sup>nd</sup>-27<sup>th</sup> Ave. The stores adequately serve the surrounding neighborhoods with basic services and goods, and provide a transition zone between the big box retail located along SW 8<sup>th</sup> between 27<sup>th</sup> and 37<sup>th</sup> Ave. and the higher density retail core. In a certain context, the area is vibrant, with minimal space available for rent (estimated to be 80 to 85 percent occupied). However, rents are very modest ranging from \$14 to \$17 per square foot (gross). Similar to the eastern portion of the corridor, there are larger scale developments in this sub-section of the corridor, namely the El Dorado furniture store.

| Retail Market Overview by Corridor Sub-Section |                   |                |   |                   |                |  |                   |                |
|--|-------------------|----------------|---|-------------------|----------------|--|-------------------|----------------|
| SW 27 <sup>th</sup> to SW 17 <sup>th</sup> Ave |                   |                | SW 17 <sup>th</sup> to SW 12 <sup>th</sup> Ave. |                   |                | SW 12 <sup>th</sup> to SW 4 <sup>th</sup> Ave. |                   |                |
| Use  | Est. price per SF | Est. Occupancy | Use   | Est. price per SF | Est. Occupancy | Use  | Est. price per SF | Est. Occupancy |
| Retail   | \$14-\$17 (gross) | 85%            | Retail  | \$16-\$20 (gross) | 90%            | Retail   | \$14-\$18 (gross) | 80%            |

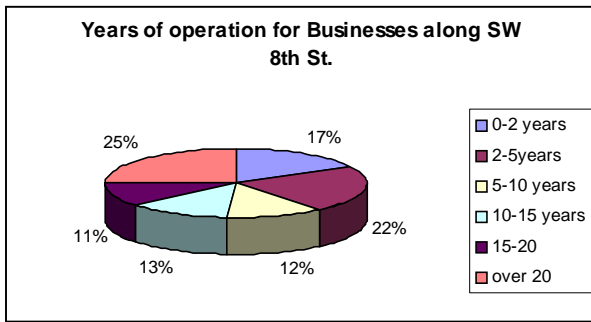
Source: Lambert Advisory Fieldwork

Overall, based upon the demographic changes in the area and potential attraction of Little Havana as a cultural Mecca for a brand regional and international visitation, there is opportunity to capitalize on retail as a catalyst for redevelopment along the corridor. However, the limited amount of vacant space contained within the corridor and the segmentation of property ownership represents a barrier for new development/redevelopment efforts. These barriers could be positively impacted by traffic, parking, aesthetic and security improvements. These necessary improvements not only could positively impact current visitor perception of Little Havana but might also constitute catalytic efforts in generating a broader redevelopment for the area.

IVa. 2 Retail Business Survey

In order to better understand current dynamics impacting retail businesses located along the SW 8<sup>th</sup> St. commercial corridor, Lambert Advisory conducted a business survey of approximately 25 percent of total businesses within the corridor (nearly 100 businesses). The survey consists of two main parts, business profile and business preferences in regard to traffic alternatives (survey included as part of Addendum Vd).

The median length of operation for surveyed businesses along SW 8<sup>th</sup> St. was 10 years and although the portion corresponding to new businesses (operating in SW 8<sup>th</sup> from 1 month to less than 5 years) accounts for 39 percent of businesses. Most businesses were established over 10 years ago.



Source: Lambert Advisory fieldwork

The number of employees for most surveyed businesses (81 percent) along SW 8<sup>th</sup> St. ranges between 1 and 5 persons, 9 percent had between 6 and 9 persons and only 10 percent of the total surveyed businesses had more than 10 employees. The median number of employees in SW 8<sup>th</sup> St. was three.

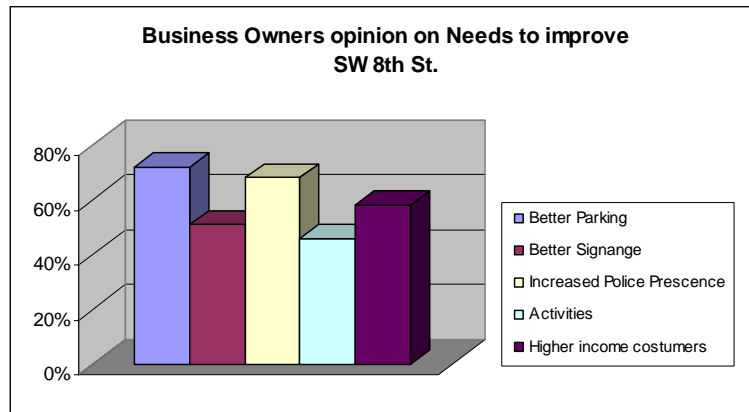
Businesses along SW 8<sup>th</sup> St. depend highly on the local market and although pedestrian activity around the supermarkets and stores which sell daily products clearly indicate the heavily local basis of the market segmentation, survey results corroborated this trend. For 63 percent of surveyed businesses the local market represents more than 40 percent of costumers. Very few businesses derive the majority of income from people who live outside the area although most businesses do at least some sales from people living outside the corridor.

| What percent of your costumers/clients Live within the surrounding neighborhood? |     |
|--|-----|
| 0-20%  | 16% |
| 20-40%   | 21% |
| 40-60%   | 19% |
| 60-80%   | 31% |
| 80-100%  | 13% |

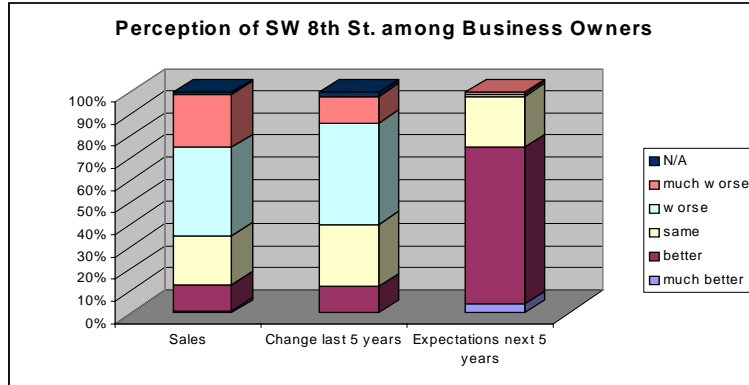
Source: Lambert Advisory fieldwork

Commuters traveling along SW 7<sup>th</sup> and or SW 8<sup>th</sup> represented 40 percent or less of the market for 81 percent of businesses, and tourism represented 40 percent or less of the market for 97 percent of surveyed businesses along SW 8<sup>th</sup> St.

Most businesses along the commercial corridor (75 percent of surveyed business owners/managers) expect that through increased and better parking options; increased security, adequate signage, and more promotional events SW 8<sup>th</sup> St. may become a better location to attract higher income costumers during the next five years. Key areas of concern noted by businesses are shown in the following graph:



Source: Lambert Advisory fieldwork



Source: Lambert Advisory fieldwork

**IVb. Residential Market Overview**

The housing market in Little Havana for the past several years has been strong in both the for-sale and rental market. Residential values in Little Havana have significantly escalated during the past few years, while rental housing occupancy ranges between 90 and 95 percent along the different corridor sub-sections. In an effort to provide a detailed overview of housing market within Little Havana we have segregated our analysis into two market segmentations: For-Sale and For-Rent housing which are presented herein.

**IVb.1 For Sale**

The characteristic of the home-ownership market in Little Havana traditionally represented a mix of lower to moderate-income and middle-income resident, the overall character of which is a transitioning urban community. However, the for-sale housing market profiled in the preceding housing section indicates that the housing market (most dramatically to the south of SW 8<sup>th</sup> St.) is strengthening. A more detailed profile of the housing market is summarized in the following table:

| City of Miami - Little Havana<br>Housing Resale Activity<br>Zip Codes 33128, 33130, 33135 and 33145 |           |           |                          |           |           |           |  |
|---|-----------|-----------|--------------------------|-----------|-----------|-----------|--|
|   | 1995      |           | Activity Profile<br>1998 |           | 2001      |           |  |
|   | Sales     | % Total   | Sales                    | % Total   | Sales     | % Total   |  |
| <b>Sales Volume</b>   |           |           |                          |           |           |           |  |
| Condominium   | 54        | 25%       | 80                       | 28%       | 186       | 35%       |  |
| Single Family   | 163       | 75%       | 205                      | 72%       | 350       | 65%       |  |
| Total/Avg.  | 217       | 100%      | 285                      | 100%      | 536       | 100%      |  |
| <b>Sales Price</b>  |           | \$/Sq.Ft. |                          | \$/Sq.Ft. |           | \$/Sq.Ft. |  |
| Condominium   | \$49,728  | \$62      | \$57,938                 | \$75      | \$117,440 | \$142     |  |
| Single Family   | \$112,188 | \$64      | \$117,867                | \$74      | \$158,022 | \$96      |  |
| Total/Avg.  | \$96,645  | \$64      | \$101,045                | \$75      | \$143,939 | \$112     |  |

Source: Lambert Advisory; First American RE Services

General conditions in the housing market on both the local and national level during the past few years are supported by a combination of unprecedented economic growth and an advantageous lending environment. Little Havana appears to have experienced some of this growth despite the age and conditions of the housing stock and aesthetic





issues along the corridor, and, as previously noted, growth within Little Havana (herein defined by Zip Codes 33128, 33130, 33135, and 33145) has been exceptional.



In particular, south of SW 8<sup>th</sup> St., which comprises a significant portion of Little Havana's single family stock, is achieving average re-sale home prices approaching \$164,000 (compared to 1995's average home price of \$122,000). Accordingly, sales volume increased from 168 in 1998 to 289 in 2001 or 72 percent over the three year period.

Overall, within the four zip codes there were more than 350 single-family home re-sales in 2001 - up from 163 in 1995 or a 115 percent increase during the period. Average sales price increased from \$112,000 in 1995 to approximately \$160,000 in 2001 or 41 percent during the six years, while average sales price per square foot increased from \$64 to \$96 or 12 percent over the same period. Considering the area's strong residential sales activity and home values, combined with the lack of readily developable residential land, there appears to solid demand in for-sale housing within the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor which will be explained further in the Projected Demand section.

*IVb.2 For-Rent*

The Miami Dade County rental market comprises more than 260,000 apartment units, spread among roughly 17 broad sub-markets. Following a period of limited apartment development during the early 1990's, activity increased during the past few years with the development of more than 6,000± units in the County between 1995 and 2000. Even with the renewed countywide development activity, occupancy remains very strong at approximately 97 percent, or less than a five-month supply of available product. Of the apartment stock in major competitive projects, roughly 44 percent of the units are one bedroom, 49 percent are two bedroom and 5 percent are three bedroom. The average rental rate among all unit types is approximately \$920 per month.

Based upon Lambert Advisory fieldwork, Little Havana area has a reported occupancy greater than 93 percent, which is slightly stronger than the nearby downtown market and many other sub-markets in Miami Dade County. However, rental rates in Little Havana are considerably more modest (averaging \$600 per month).

These modest rental rates, nevertheless, represent the strength of Little Havana's rental market, which mainly serves the following two population cohorts.

- New immigrant households mainly from South and Central-American origin that work in the Port of Miami, Downtown, and Jacksonville Memorial Hospital;
- And elderly population that desires to live close to certain amenities and wants to maintain a traditional Cuban lifestyle.



New rental product and redevelopment within Little Havana is likely to attract higher income households given the excellent location of the neighborhood in relation to major employment nodes.

Estimated current rental demand for the three sub-sections contained within Little Havana can be described as follows:

*SW 4<sup>th</sup> to SW 12<sup>th</sup> Ave.* Rentals in the east portion of the corridor currently supports an average rental rate of \$450 per month for a 1 bedroom/1bathroom unit. Estimated occupancy is 95 percent.

*SW 12<sup>th</sup> to SW 17<sup>th</sup> Ave.* Currently the core of the corridor comprises the highest rental rates and occupancy levels. Average rent for 1 bedroom/1bathroom units in this sub-section of the corridor is estimated at \$500 per month, while estimated occupancy is 95 percent.

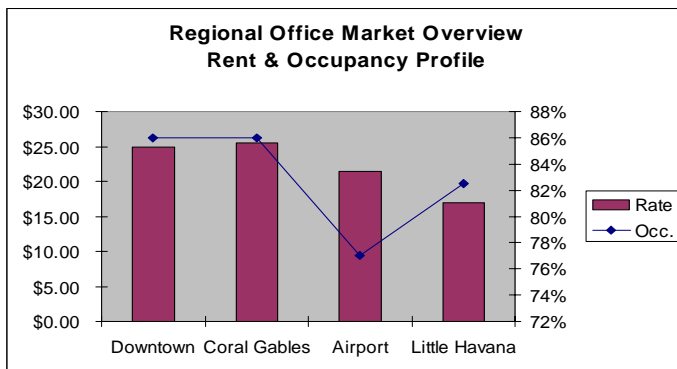
*SW 17<sup>th</sup> to SW 27<sup>th</sup> Ave.* The western portion of the corridor encompasses rental product that currently supports average rental rates of \$500 per month for a 1 bedroom/1bathroom unit, and has an estimated occupancy of 90 percent.

| Residential Rental Market Overview by Corridor Sub-Section |                     |                |   |                     |                |  |                     |                |
|--|---------------------|----------------|---|---------------------|----------------|--|---------------------|----------------|
| SW 27 <sup>th</sup> to SW 17 <sup>th</sup> Ave.            |                     |                | SW 17 <sup>th</sup> to SW 12 <sup>th</sup> Ave. |                     |                | SW 12 <sup>th</sup> to SW 4 <sup>th</sup> Ave. |                     |                |
| Use  | Est. price per Unit | Est. Occupancy | Use   | Est. price per Unit | Est. Occupancy | Use  | Est. price per Unit | Est. Occupancy |
| Residential  | \$500/mo (1/1)      | 90%            | Residential                                     | \$500/mo (1/1)      | 95%            | Residential                                    | \$450/mo (1/1)      | 95%            |

Source: Lambert Advisory fieldwork

**IVc. Office Market Overview**

From a regional perspective, the Miami Dade County office market is comprised of approximately 38 million square feet of office space. The office development is scattered among more than ten sub-markets; the central business district (Downtown Miami) is the largest submarket with over 11 million square feet of space, or nearly 25 percent of the County's total inventory.



Source: Lambert Advisory and CB Richard Ellis

Overall, the County is experiencing 83± percent occupancy, with general market lease rates ranging from \$17 to \$23 per square foot, gross. However, Class A/B+ space is achieving rates from \$24 to \$30+ per square foot. In total, there is reportedly more than 1.0 million square feet of office that has recently been completed or is currently under construction in the entire County.



Although the Little Havana corridor is situated between two of the largest and strongest office markets in the County (downtown Miami and Coral Gables), there is little office space within the corridor. To this extent, we estimate the corridor comprises approximately 200,000 to 250,000 square feet of total office space (not including bank branches and insurance field offices which we categorize as retail). More than 80 percent of the total office space is situated within the 17th Street to 27th Street sector, which includes 150,000 square feet of office space within the Inter-American Plaza building on the northeast corner of N.W. 27th Avenue and N.W. 8th Street.

| Office Market Overview by Corridor Sub-Section |                   |                |   |                   |                |  |                   |                |
|--|-------------------|----------------|---|-------------------|----------------|--|-------------------|----------------|
| SW 27 <sup>th</sup> to SW 22 <sup>nd</sup> Ave |                   |                | SW 22 <sup>nd</sup> to SW 17 <sup>th</sup> Ave. |                   |                | SW 17 <sup>th</sup> to SW 4 <sup>th</sup> Ave. |                   |                |
| Use  | Est. price per SF | Est. Occupancy | Use   | Est. price per SF | Est. Occupancy | Use  | Est. price per SF | Est. Occupancy |
| Office   | \$15-\$19 (gross) | 80%            | Office  | \$14-\$17 (gross) | 85%            | Office   | \$14-\$17 (gross) | Limited        |

*Source: Lambert Advisory fieldwork and Black's Guide*

Since its acquisition in late 2001, the Inter-American building is nearing the completion of a \$10 million renovation. At the time of acquisition, the property was reportedly less than 50 percent occupied with lease rates in the \$16 to \$17 per square foot (gross) range. Presently, the property is reporting greater than 80 percent occupancy, or more than 45,000 square feet absorbed during the past twelve months. Accordingly, the property is achieving rents in excess of \$18.75 per square foot (gross), or roughly 10 percent higher than a year ago. Outside of the Inter-American building, the office market within the corridor comprises small office “bays” typically located one- to two stories above ground-floor retail. In aggregate, office space between 4<sup>th</sup> Avenue and 17<sup>th</sup> Avenue totals an estimated 15,000 to 25,000 square feet, the majority of which is situated on the eastern end of the corridor. Most of the office space in this area consists of professional services situated within older buildings averaging 1,500 to 2,000 square feet in size. Overall, occupancy is estimated to be 85 percent, with lease rates generally ranging from \$14 to \$17 per square foot (gross).

Although the regional office market has softened somewhat during the past twelve months (largely the result of the national economic retraction), the market is considered stable. Specific to the Little Havana corridor, the pricing and occupancy is below the level that supports new construction (for a project of adequate size) for the area typically defined by an average rent in the \$20 to \$22 per square foot range. However, when the downtown and Coral Gables office markets strengthen in terms of rate and



occupancy, the existing office space within the corridor should improve with a limited amount of new office warranted as part of a mixed use plan.

#### ***IVd. Hotel Market Overview***

Downtown Miami comprises approximately 6,000 hotel rooms, which from 1995 to 2001 ranged in occupancy between 70 and 75 percent. Average Daily Rates range from \$125 to \$175 for full service hotels to \$100 to \$130 for limited service hotels. With the addition of more than 500 new hotel rooms to the downtown area during the past few years, occupancy has declined slightly; however, steady growth in room night demand has mitigated serious problems. The inventory of mid and high end hotels located in downtown and surrounding Miami International Airport currently support the surrounding area. Little Havana therefore has little potential to realize new hotel development and it is unlikely that hotel development will be warranted in central Miami Dade in the foreseeable future.



## V. Estimated Demand Conclusions and Development Potential

The economic, demographic and real estate market conditions profiled herein provide support for various redevelopment opportunities contemplated for the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor. Based upon key development factors such as market dynamics, location, general cost parameters, and other property characteristics we have identified the viability of incorporating various real estate uses into the district. A summary by use follows:

### ***Va. Retail***

We utilized the *Lambert Advisory Retail Trade Model* to estimate demand for retail space by major retail category for the Southwest 8<sup>th</sup> Street corridor between 2004 (which is assumed to be the year in which any road improvements are made) and 2009 which is five years after the road improvements occur. The model was run for each of the following alternatives:

- Existing – No change in traffic pattern or parking;
- Existing with additional off-street parking – No change in traffic pattern, but with the additional provision of off-street parking;
- Reverse Alternative – SW 8<sup>th</sup> Street running from east to west without the addition of off-street parking;
- Reverse Alternative with Off-Street Parking – SW 8<sup>th</sup> Street running from east to west with the addition of off-street parking; and,
- Two-Way Alternative – SW 8<sup>th</sup> Street running east and west with the addition of off-street parking

Detailed Results of the Retail Trade Model are included as Appendix VIIe.

The model is based upon a retail trade area defined in the following map. The trade area includes ten census tracts in the City of Miami. The model's results serve as a key driver of the economic impact analysis.

The drawing of the trade area and capture estimates take into account the strength of major retail nodes of activity outside of the trade area such as Coral Way, NW 7<sup>th</sup> St., etc. The stronger proximate retail nodes of activity the lower the percent retention and capture of existing resident/market demand or in-flow of outside demand can be expected to be captured by SW 8<sup>th</sup> Street. However, capture ratios can change over time and this would be expected as changes to traffic patterns and parking provision occur.

**Retail Trade Area Map**



*Source: Miami-Dade DPZ and Lambert Advisory*





It should be noted that our retail model has two components. The first component is based upon primary area resident, inflow from residents in the surrounding region, and visitor expenditure in the primary trade area. The second component is based upon the inflow of day time worker expenditure into the Little Havana. Worker expenditure estimates are based upon national surveys of daytime worker expenditure conducted by the International Council of Shopping Centers.

The methodology for how the model derives the estimated space demand detailed above combines information from a variety of sources to derive its conclusions. The methodology is described in more detail below.

#### *Primary Trade Area Model Methodology*

- *Total Income* – The prime driving element of the model is the estimate of the total personal income in the trade area. Total Income is simply:

$$\text{Total Primary Trade Area Persons} \times \text{Per Capita Income}$$

Although there is likely to be population and income growth in the corridor over the estimate period, we have presumed there is no population or income growth in the trade area between the 2004 and 2009 so that the model produces results which vary only due to the change in Alternative. Because there is likely to be population and income growth, if historic trends hold and our estimates of residential demand which follow are accurate, the actual amount of space which are currently demanded and will be demanded by 2009 will actually be higher than shown in the model.

- *Total Non-Auto Retail Expenditure* – An estimate of non-automobile retail expenditure for the trade area is made by multiplying the total income by the percent of income which is spent on non-auto retail purchases in a given year. The percent of household income spent on non-auto retail purchases was derived from the Department of Commerce's 2000 Consumer Expenditure Survey that is income cohort specific.
- *Expenditure by Store Type* - Non-auto expenditure by store type for the market area is derived using the percentage of total non-auto store sales by store type for Miami Dade County (as a proportion of total non-auto sales) based upon an analysis of the 1997 Census of Retail Trade.
- *Little Havana Capture* – This is estimated based upon fieldwork and an understanding of the degree of "leakage" which may occur in the trade area by store type given the location of competitive nodes. The Capture Estimates by merchandise category by Traffic Alternative are shown in the following table for 2004 and 2009, assuming that the improvements to traffic patterns are made during the 2004 year.



| Little Havana Capture Estimates for Retail Market along SW 8 <sup>th</sup> St. 2004-2009 <sup>10</sup> |   |      |  |      |   |      |  |      |  |      |
|--|---|------|--|------|---|------|--|------|--|------|
| Retail Category  | Existing<br>(without additional off-street parking) |      | Existing<br>(with additional off-street parking) |      | Two Way<br>(with additional off-street parking) |      | Reverse Flow<br>(without off-street parking) |      | Reverse Flow<br>(with additional off-street parking) |      |
|  | 2004  | 2009 | 2004   | 2009 | 2004  | 2009 | 2004   | 2009 | 2004   | 2009 |
| General Merchandise  | 25%   | 25%  | 25%  | 25%  | 25%   | 25%  | 25%  | 50%  | 25%  | 50%  |
| Apparel & Accessories  | 40%   | 40%  | 40%  | 50%  | 40%   | 50%  | 40%  | 40%  | 40%  | 50%  |
| Furniture & Home Equipment   | 30%   | 30%  | 30%  | 30%  | 30%   | 30%  | 30%  | 30%  | 30%  | 30%  |
| Electronics & Appliance Stores   | 30%   | 30%  | 30%  | 30%  | 30%   | 30%  | 30%  | 30%  | 30%  | 30%  |
| Sporting goods, books & music  | 40%   | 40%  | 40%  | 40%  | 40%   | 40%  | 40%  | 40%  | 40%  | 40%  |
| Miscellaneous Shopping Goods   | 50%   | 50%  | 50%  | 50%  | 50%   | 60%  | 50%  | 50%  | 50%  | 50%  |
| Grocery Stores   | 85%   | 85%  | 85%  | 85%  | 85%   | 85%  | 85%  | 85%  | 85%  | 85%  |
| Eating & Drinking Establishments   | 70%   | 70%  | 70%  | 75%  | 70%   | 75%  | 70%  | 70%  | 70%  | 75%  |
| Health & Personal Care Stores  | 85%   | 85%  | 85%  | 85%  | 85%   | 85%  | 85%  | 85%  | 85%  | 85%  |
| Liquor Stores  | 85%   | 85%  | 85%  | 85%  | 85%   | 85%  | 85%  | 85%  | 85%  | 85%  |
| Building Materials   | 60%   | 60%  | 60%  | 60%  | 60%   | 60%  | 60%  | 60%  | 60%  | 60%  |

- Percent Sales Inflow from Secondary Market & Visitors* - While there is resident expenditure leakage from the trade area there is also inflow from outside the market area residents and visitors to the area. Based upon our experience and field research we believe that expenditure in stores such as general merchandisers and restaurants can derive as much as one third of their sales from people who live outside of the trade area, while stores such as pharmacies and liquor stores will see very limited inflow. This does not include day workers who live outside of the trade area as this is treated differently in the second component. Sales inflow estimates by category are shown in the following table:

<sup>10</sup> Capture and in-flow estimates are based on a combination of the relationship of certain retailers to serve differently sized geographic areas (i.e. food stores capture much more business from the local market than furniture stores which compete over a much wider geographic area) and our evaluation of location and strength of competitive retailers within and outside the trade area.



| Percent Sales Inflow from Secondary Retail Market and Visitors along SW 8 <sup>th</sup> St. 2004-2009 |   |      |  |      |   |      |  |      |  |      |
|---|---|------|--|------|---|------|--|------|--|------|
| Retail Category   | Existing<br>(without additional off-street parking) |      | Existing<br>(with additional off-street parking) |      | Two Way<br>(with additional off-street parking) |      | Reverse Flow<br>(without off-street parking) |      | Reverse Flow<br>(with additional off-street parking) |      |
|   | 2004  | 2009 | 2004   | 2009 | 2004  | 2009 | 2004   | 2009 | 2004   | 2009 |
| General Merchandise   | 5%  | 5%   | 5%   | 5%   | 5%  | 5%   | 5%   | 50%  | 5%   | 50%  |
| Apparel & Accessories   | 10%   | 10%  | 10%  | 10%  | 10%   | 25%  | 10%  | 10%  | 10%  | 10%  |
| Furniture & Home Equipment  | 10%   | 10%  | 10%  | 10%  | 10%   | 10%  | 10%  | 10%  | 10%  | 10%  |
| Electronics & Appliance Stores  | 10%   | 10%  | 10%  | 10%  | 10%   | 10%  | 10%  | 10%  | 10%  | 10%  |
| Sporting goods, books & music   | 10%   | 10%  | 10%  | 10%  | 10%   | 10%  | 10%  | 10%  | 10%  | 10%  |
| Miscellaneous Shopping Goods  | 10%   | 10%  | 10%  | 10%  | 10%   | 20%  | 10%  | 10%  | 10%  | 10%  |
| Grocery Stores  | 20%   | 20%  | 20%  | 20%  | 20%   | 25%  | 20%  | 33%  | 20%  | 33%  |
| Eating & Drinking Establishments  | 33%   | 33%  | 33%  | 50%  | 33%   | 75%  | 33%  | 33%  | 33%  | 50%  |
| Health & Personal Care Stores   | 5%  | 5%   | 5%   | 5%   | 5%  | 5%   | 5%   | 5%   | 5%   | 5%   |
| Liquor Stores   | 5%  | 5%   | 5%   | 5%   | 5%  | 5%   | 5%   | 5%   | 5%   | 5%   |
| Building Materials  | 20%   | 20%  | 20%  | 20%  | 20%   | 20%  | 20%  | 20%  | 20%  | 20%  |

- *Sales per Square Foot* – The sales per square foot are estimated average sales per square foot figures for stores in the trade area based upon the *ULI's Dollars & Cents of Shopping Centers 2000*. It should be noted that for the purposes of the model these sales per foot figures are estimated averages for the trade area overall and not exclusively Little Havana stores.
- *Warranted Square Feet* – Is calculated using the following formula:

$$\text{Net Sales Potential (by category)} / \text{Sales per Square Foot (by category)}$$

*Worker Retail Demand Estimates Methodology*

The worker estimate is first driven by the percent of workers living outside the primary and secondary trade areas. We estimate that 75 percent of workers in Little Havana live outside the trade area (delineated in the Retail Trade Area Map above). Purchases by category were then estimated based upon a survey completed for International Council of Shopping Centers in 1997 of annual daytime expenditure of workers near the place of work. The survey findings were inflated to 2002 dollars based upon the consumer price index (CPI). The same annual sales per square foot estimates that were used in the primary trade area model were used for the estimate of daytime worker expenditure as well. This in turn allowed us to derive the square feet demanded directly from daytime workers. A detailed worker expenditure model for each Alternative is shown in Appendix VIIe.



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The table provided below describes demand by category under different scenarios.

Based upon the retail model described above and current demand estimates Lambert Advisory developed projected demand scenarios by alternative which are described in detail in further sections of this report.

| Retail Space Demanded in Square Feet<br>by Traffic Alternative<br>Year 2004-2009 |   |  |  |  |  |   |
|--|---|--|--|--|--|---|
|  | SW 8th Street<br>West to East Flow<br>2004 Estimate | Difference from Estimated 2004             |  |  |  |   |
|  |   | SW 8th Street<br>West to East Flow<br>2009 | SW 8th Street<br>West to East Flow<br>(Existing with off-street<br>parking 2009) | SW 8th Street<br>Two-Way Flow<br>(With off-street parking<br>2009) | SW 8th Street<br>East to West Flow<br>(Reverse Flow)<br>2009 | SW 8th Street<br>East to West Flow<br>(Reverse Flow with<br>off-st. Parking 2009) |
| SHOPPER'S GOODS <sup>1</sup>   | 269,200   | 269,200                                    | 282,300  | 297,600  | 397,900  | 411,000   |
| FOOD STORES  | 194,100   | 194,100                                    | 194,100  | 194,100  | 214,700  | 214,700   |
| EATING & DRINKING ESTABLISHMENTS   | 191,000   | 191,000                                    | 218,100  | 244,800  | 190,500  | 218,100   |
| OTHER CONVENIENCE GOODS <sup>2</sup>   | 83,000  | 83,000                                     | 82,600   | 82,600   | 82,600   | 82,600  |
| BUILDING MATERIALS   | 135,000   | 135,000                                    | 135,000  | 134,800  | 134,800  | 134,800   |
| TOTAL RETAIL SPACE DEMANDED  | 872,300   | 872,300                                    | 912,100  | 953,900  | 1,020,500  | 1,061,200   |
| <b>NET NEW RETAIL DEMAND OVER 2004</b>   | -   | -  | <b>39,800</b>  | <b>81,600</b>  | <b>148,200</b>   | <b>188,900</b>  |

<sup>1</sup> Shopper's Goods include General Merchandise, Apparel & Accessories, Furniture & Home Equipment, Electronic & Appliance Stores, Sporting Goods, Book, & Music Stores and Other Miscellaneous Items.

<sup>2</sup> Other Convenience Goods includes Health & Personal Care Stores and Liquor

Source: Lambert Advisory

Based upon the results of the models, reverse flow with parking produces the greatest increase in retail space demand. This is largely due to the fact that the increase in demand will be driven by large general merchandisers or other mid-sized "big box" retailers in a variety of categories (including food stores) who can now pick up afternoon traffic. While there is a limitation as to where these retailers can locate in the corridor given current land use and ownership patterns, we have identified a number of contiguous parcels which are currently underutilized and can accommodate these users. Under this alternative, the core will also be able to attract additional food and beverage (restaurants/entertainment) and modest additional apparel through the provision of off-street parking.

Second in terms of retail impact is the reverse flow alternative without parking. This again is because of the interest which will be generated among general merchandisers and other retailers who will be well positioned to capture afternoon traffic flow.

Behind the reserve flow alternative in terms of additional space demanded, is the two-way alternative with parking. This alternative primarily benefits the core and the eastern district of SW 8<sup>th</sup> Street. Under this alternative, restaurants, entertainment venues, apparel stores, and new galleries, etc. can be attracted to the area. This will also allow residential development to occur in the corridor which will only strengthen the market for local retailers.

Next in the ranking is the existing traffic pattern with additional off-street parking which will allow for additional development within the core of the corridor but not to the extent of the two way alternative.

Finally, no additional demand is created under the existing traffic pattern without parking.

It should be noted that population and income growth in the area will provide for increasing retail demand under the existing alternative even without additional parking,



the growth will be more limited than under any other alternative. Once again, while the model does not take into account population or income growth in order to focus the analysis on impacts from changes in road patterns, retail demand will grow proportionally for each of the alternatives assuming population or income growth does occur.

The retail trade model highlights the importance of parking and for the reverse alternative the relative importance of having large properties in the corridor which can be repositioned by general merchandisers and other mid size “big box” users. Without parking or available larger properties the relative impact of any traffic improvement will be more limited than would otherwise be expected given more fluid market dynamics, and these limitations can not be entirely captured within our analysis. Importantly, we generally assume these limitations away, or more specifically, that the City of Miami or an entity of the City of Miami is able to significantly reduce these barriers to redevelopment along with the change in traffic flow.

### ***Vb. Residential***

We believe there is enough demand to support new housing development in the corridor, the amount of which will be determined by which traffic alternative is selected. In order to better understand market dynamics and to accurately estimate residential demand for Little Havana and the SW 8<sup>th</sup> Street corridor Lambert Advisory developed a Residential Demand Analysis described as follows;

- The City of Miami multifamily building permit trends indicate that between 1996 and 2002 a total of 11,124 permits were issued or an annual average of 1,589. Approximately 25 to 30 percent of these permits were in the Brickell/Downtown/Omni areas of Miami with the remainder spread throughout the City.
- General conditions in the housing market on both the local and national level during the past few years, supported by a combination of unprecedented economic growth and an advantageous lending environment contributed to exceptional activity in the residential development market. Given this level of activity observed during the past few years and given the general moderate economic environment, we believe multifamily residential development in the City is likely to slow somewhat during the next few years with multifamily permits beginning to slowly grow again between 2004 and 2009;
- Given its location close to major venues such as Bayside, the Orange Bowl, the American Airlines Area and Downtown Miami, and the fact that development of new multifamily product during the past several years has moved successfully from the waterfront, west of Brickell and Biscayne Boulevard and into the Miami River area, we believe Little Havana should be able to capture at least 20 percent of The City of Miami’s new demand. As with retail development, this is predicated on sites being available to support this new development. Therefore, it is estimated that a total of 1,589 units may be demanded for Little Havana between 2004 and 2009.





| <b>Estimated Building Permit Growth 2004-2009</b> |  |  |                                 |
|---|--|--|---------------------------------|
| <b>Year</b>                                       | <b>City of Miami<br/>Estimated<br/>Permits</b> | <b>Potential<br/>Little Havana<br/>Capture</b> | <b>Little Havana<br/>Demand</b> |
| 2004  | 953  | 20.00%   | 191                             |
| 2005  | 1,112  | 20.00%   | 222                             |
| 2006  | 1,271  | 20.00%   | 254                             |
| 2007  | 1,430  | 20.00%   | 286                             |
| 2008  | 1,589  | 20.00%   | 318                             |
| 2009  | 1,589  | 20.00%   | 318                             |
| <b>Total</b>                                      | <b>7,946</b>                                   |  | <b>1,589</b>                    |

Source: Lambert Advisory and City of Miami

- Considering the development trends and conditions within both the rental and for-sale housing, the demand for both product types may be nearly equally distributed with slightly more product in the rental market than the condominium market (55 percent of total is rental product and 45 percent is for sale product).
- Based upon this breakdown it is estimated that almost 875 rental units may be developed within Little Havana between 2004 and 2009. The majority of the apartment development is envisioned to be multi-story complexes. Additionally, there is an opportunity to incorporate townhouse-style rental units. Achievable rental rates are between \$600 to \$700 for one-bedroom units, \$800 to \$1,000 for two-bedroom units, and \$1,000 to \$1,100 for three bedroom apartments.
- For-sale housing demand is estimated to be 715 units between 2004 and 2009, for which the mix of product may include townhouse, and low-rise condominium development. The for-sale housing will comprise an adequate mix of two, three and four bedroom units, generally ranging in size from 1,200 to 2,000 square feet. Pricing is estimated to range from \$120,000 to \$150,000<sub>±</sub>, or an estimated \$75 to \$100 per square foot.
- Based upon the traffic alternatives examined, we believe that a modest to significant amount of the total Little Havana housing demand can be expected to be developed along SW 8<sup>th</sup> Street. Slower traffic along SW 8<sup>th</sup> Street would be more amenable to residential development as stand alone or as part of mixed use developments. Faster traffic under the existing alternative or reverse flow alternative would still allow for residential development but to not the degree of the two-way alternative. Our capture estimates for the SW 8<sup>th</sup> St. corridor under each alternative are as follows;



| <b>Capture along SW 8th Street by Traffic Pattern (2004 through 2009)</b> |                         |                         |                       |                       |                    |
|---|-------------------------|-------------------------|-----------------------|-----------------------|--------------------|
|   | <u>Capture For Rent</u> | <u>Capture For Sale</u> | <u>For Rent Units</u> | <u>For Sale Units</u> | <u>Total Units</u> |
| Existing Flow   | 10.00%                  | 10.00%                  | 87                    | 72                    | 159                |
| Two-Way Flow  | 25.00%                  | 20.00%                  | 219                   | 143                   | 362                |
| Reverse Flow  | 10.00%                  | 10.00%                  | 87                    | 72                    | 159                |
| Reverse Flow with off street parking                                      | 10.00%                  | 10.00%                  | 87                    | 72                    | 159                |

Source: Lambert Advisory and City of Miami

Overall, the housing (both rental and for-sale) may be incorporated within a mixed-use development program, whereby residential units may be located within retail/commercial space. However, the majority of the residential inventory should be clustered within smaller communities dispersed throughout the area.

***Vc. Office***

Despite a strong regional market, Little Havana at the present time is not well positioned to capture additional office demand. In addition to the recent decrease in employment within the corridor, current conditions of office space within SW 8<sup>th</sup> St. and competitive office markets to the east, north and south of the corridor make office development extremely unlikely to happen within Little Havana in the short term. Rather than development of “net new” office space, repositioning of existing office inventory along SW 8<sup>th</sup> St. should take place. Estimated future office demand should bring current office occupancy rates from 82.5 to 90 percent and current average rental rates from \$16 to \$18 per square foot one full year after completion of the proposed roadway changes. Additional office may be developed as implementation of the proposed roadway changes; and the success of other proposed commercial and residential uses subsequently increase demand for office development.

***Vd. Hotel***

As noted, there appears to almost no hotel development opportunity in Little Havana, nor other adjoining areas of downtown Miami, in the short-term.

***Ve. Overall Development Potential Conclusions***

Overall, Little Havana, and more specifically the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor is in a position to leverage relatively strong market dynamics and trends to capture demand for retail, limited office, and residential development. Importantly, each of the proposed uses will serve as a catalyst for further investment and redevelopment within the area, particularly if implementation of the redevelopment strategy effectively integrates residential and commercial uses. The prospective development horizon considered in this analysis contemplates roadway improvements taking place in 2004 and the impact of these changes by 2009. As the analyses indicate, there is a strong opportunity for commercial and residential development during the five years, the result of Little Havana’s excellent positioning within the region (including access to major thoroughfares and proximity to primary commercial and cultural venues), and some



specific historic and recent trends in the neighborhood and surrounding area's real estate market. Based upon the economic and market conclusions provided herein, the following provides a summary of the potential development scenarios for the SW 7<sup>th</sup> SW 8<sup>th</sup> St. corridor under four different traffic scenarios:

| <b>Estimated Demand 2004-2009 by Alternative</b>             |   |                                 |                               |                                     |              |
|--|---|---------------------------------|-------------------------------|-------------------------------------|--------------|
|  | <b>Retail</b>   | <b>Residential (Rental)</b>     | <b>Residential (For-Sale)</b> | <b>Office</b>                       | <b>Hotel</b> |
| <b>Existing Conditions with off street parking (by 2009)</b> |   |                                 |                               |                                     |              |
| <i>Units/Sq.ft.<sup>1</sup></i>                              | 39,800 SF   | 87 units                        | 72 units                      | Limited Demand                      | No Demand    |
| <i>Price/Rent</i>  | \$15 to \$17/ sq.ft., gross                                       | Avg. Rent \$600 to \$900/mo.    | Avg. Price \$120K to \$150K   | \$16 to \$18/ sq.ft., gross         | N/A          |
| <i>Comment</i>   | Eating & drinking, and apparel & accessories                      | Class B, mid-rise and town home | 2 & 3 Bdr. town homes         | Repositioning of existing inventory |              |
| <b>"Two Way Flow" with off- street parking (by 2009)</b>     |   |                                 |                               |                                     |              |
| <i>Units/Sq.ft.</i>  | 81,600 SF   | 219 units                       | 143 units                     | Limited Demand                      | No Demand    |
| <i>Price/Rent</i>  | \$15 to \$17/ sq.ft., gross                                       | Avg. Rent \$600 to \$900/mo.    | Avg. Price \$120K to \$150K   | \$16 to \$18/ sq.ft., gross         | N/A          |
| <i>Comment</i>   | Eating & drinking, apparel & accessories, and miscellaneous goods | Class B, mid-rise and town home | 2 & 3 Bdr. town homes         | Repositioning of existing inventory |              |
| <b>"Reverse Flow" without off-street parking (by 2009)</b>   |   |                                 |                               |                                     |              |
| <i>Units/Sq.ft.</i>  | 148,200 SF  | 87 units                        | 72 units                      | Limited Demand                      | No Demand    |
| <i>Price/Rent</i>  | \$15 to \$17/ sq.ft., gross                                       | Avg. Rent \$600 to \$900/mo.    | Avg. Price \$120K to \$150K   | \$16 to \$18/ sq.ft., gross         | N/A          |
| <i>Comment</i>   | General merchandise   | Class B, mid-rise and town home | 2 & 3 Bdr. town homes         | Repositioning of existing inventory |              |
| <b>"Reverse Flow" with off street parking (by 2009)</b>      |   |                                 |                               |                                     |              |
| <i>Units/Sq.ft.</i>  | 188,900 SF  | 87 units                        | 72 units                      | Limited Demand                      | No Demand    |
| <i>Price/Rent</i>  | \$15 to \$17/ sq.ft., gross                                       | Avg. Rent \$600 to \$900/mo.    | Avg. Price \$120K to \$150K   | \$16 to \$18/ sq.ft., gross         | N/A          |
| <i>Comment</i>   | Eating & drinking, and general merchandise                        | Class B, mid-rise and town home | 2 & 3 Bdr. town homes         | Repositioning of existing inventory |              |

Given the proposed development opportunities for the SW 7th SW 8th St. corridor, identifying the optimal program to accommodate (and ensure success of) the various uses is critical. An opportunity to redevelop the core of the corridor may create the greatest prospect for initializing the district's redevelopment plan. This area seems to be ideally situated to become Little Havana's activity core. It is located within one mile of I-95; it contains most of the landmarks situated along the corridor, and has the higher density of commercial development which in turn offers a wider variety of products and services to potential costumers. We believe this five block area (from SW 12th to SW 17th Ave.) represents the best opportunity to create an "iconic" corridor center for Little Havana. Case studies of similar developments in South Florida and throughout the Country are included as part of Addendum VIIa.

<sup>1</sup> Additional retail demand includes only that demand created through traffic/parking/redevelopment intervention but not population or income growth.



## VI. Economic Impact Analysis

This section represents the findings of an economic impact analysis and provides quantitative estimates using an extended input-output model representative of the City of Miami's economy. Economists have utilized the methodology applied in this analysis for over 30 years to examine regional economic impacts associated with a variety of major economic events such as the relocation of a major economic enterprise, an exogenous migration of population, and expenditures by out-of-town visitors. Our economic model provides estimates of the impacts on City jobs, labor income, gross economic output and value added, respectively, that result from alternative traffic routing along Southwest 8<sup>th</sup> Street (east of 27<sup>th</sup> Avenue).

For the purposes of the economic impact analysis, four alternative traffic scenarios have been examined.

- *“Existing Flow” with additional off- street parking:* keeps the current traffic pattern – one-way east on SW 8<sup>th</sup> Street and one-way west on SW 7<sup>th</sup> Street – but assumes additional and more accessible off-street parking along this traffic corridor.
- *“Two Way” with additional off- street parking:* converts SW 8<sup>th</sup> Street for two-way traffic, as it was years ago. Enhancements to off-street parking are also envisioned under this alternative. Restoring two-way traffic patterns along SW 8<sup>th</sup> will also enhance the residential character of the neighborhood, stimulate the development of new housing units and make the area more attractive to residents with higher income than is typical of this area.
- *“Reverse Flow” without additional off- street parking:* reverses the one-way traffic flows along SW 8<sup>th</sup> and 7<sup>th</sup> streets, facilitating the development of large “big box” retail along the corridor which would look positively on the afternoon outbound traffic which SW 8<sup>th</sup> Street would now carry.
- *“Reverse Flow” with additional off- street parking:* reverses the one-way traffic flows along SW 8<sup>th</sup> and 7<sup>th</sup> streets assuming additional off- street parking, which will not only enhance the development of large “big box” retail along the corridor but also limited new housing units. Overall, SW 8<sup>th</sup> St. will benefit from afternoon outbound traffic and attract limited amounts of higher income residents.

Each of these scenarios has their own set of economic impacts.

### *Vla. Indirect and Induced Effects: The Multiplier Methodology*

The local economic impact of the proposed development is estimated using an extended input-output model of Miami's economy. This model is estimated using national production information and data on local industry employment. Model construction employs a methodology that has been commonly used by regional economists for nearly three decades. Input-output models explicitly consider the inter-industry linkages that characterize an economy. As a firm experiences an increase in the demand for its product or services, it in turn needs goods and services from suppliers, and it must increase its purchases from other firms in the economy. The effect on regional production resulting from successive rounds of inter-industry linkages is called the



indirect effect. The resulting increases in regional production also lead to expansions in employment and labor income, and the increases in labor income lead to increases in consumer spending (the induced effect), further expanding sales and production throughout the regional economy. The indirect and induced effects may be thought of as “spillover” benefits arising from construction of the proposed development, and the implied increase in City residents.

The successive waves of production, spending and more production result in *economic multiplier effects*. Each successive wave of impact is smaller than the previous one, but the cumulative increase in regional production, income and employment is larger than the initial (or “direct”) increase in production, income and employment. For example, for each dollar that is spent on residential construction in Miami, an additional \$0.55 is produced and sold by other firms, and the total increase in production is therefore \$1.55. Similarly for each new job created in an eating and drinking establishment, for example, a total of 1.2 jobs are created in the City, and \$53,600 in gross economic output is generated within the City’s economy.

The actual size of the economic multipliers depends on a number of factors including: a) the amount of initial spending that is directed to firms located within a region; and b) the propensity of firms, government institutions and individuals to purchase goods and services from local suppliers. Each industry or type of spending has its own economic multiplier impact. We have made reasonable assumptions regarding the proportion of spending that are likely to represent local purchases based on our professional judgment.

The Minnesota IMPLAN Group, Inc. (MIG) provides the software and basic data needed to formulate the economic multiplier model used in this study.<sup>11</sup> IMPLAN models are based on the latest (1992) U.S. input-output table and income and employment data for states and counties from the U.S. Department of Commerce. We estimated the economic impact from the proposed development using the IMPLAN modeling software.

#### ***Vib. Definitions of Terms Used in the Impact Analysis***

- Output – the aggregated market value of goods and services produced annually by firms and government enterprises in the regional economy and is essentially equal to the revenue collected by businesses (including indirect taxes) within the City.
- Employment – the number of jobs generated within the City.
- Labor Income – annual compensation to employees and self-employed proprietors including both wages and indirect payments such as retirement benefits, health insurance and other fringe benefits.

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<sup>11</sup> MIG has been providing regional multiplier models for regional economic impact analysis since 1985. Information on their models and the company history may be found at [www.mig-inc.com](http://www.mig-inc.com).





- Value Added – a measure of net economic output that represents the difference between total enterprise revenues and the cost of material/service inputs. Value added is what is available to pay salaries, capital income and indirect taxes.
- Indirect and Induced Impact – the economic impacts resulting from the multiplier analysis described earlier.
- Multipliers – the increase in output, value added, labor income or employment, respectively, that results from an additional employment position in a particular industry that occurs through the economic multiplier process.
- Total Economic Impact – includes the direct, indirect and induced impacts.

### ***Vlc. Timing of Economic Impacts***

The development and construction of additional commercial space (and the increase in occupancy rates) are expected to take approximately six years from beginning the planning and implementation of a change in traffic flows and enhancement of parking within the Corridor. The economic impacts from each of the alternative traffic policy actions are expected to be realized by the fifth year after improvements are completed and then continue into the future.

The estimates of recurring economic impacts are expressed in “constant” 2002 dollars. That is, the estimates of impact on output and labor income are expressed in dollars that represent the equivalent purchasing power of money in 2002.

### ***Vld. Measuring the Incremental Impact of Each Alternative***

The economic impacts from each alternative policy action are measured as the difference from a “baseline” alternative. The baseline represents a forecast of economic aggregates (employment, labor income, gross output and value added) under a projection of current trends. Employment within Little Havana declined by seven percent between 1995 and 1999, and much of that employment can be found along the 8th Street corridor. Under current trends – that is, under a baseline scenario that represents the status quo – one should expect that commercial activity and direct employment will continue to decline over the next five year period, although new housing production will occur.

Each traffic alternative has its own implications for the amount of new commercial space that would be added to the corridor and the average occupancy of existing space. The different levels of occupied space along the corridor result in different levels of direct employment. Once the level of direct employment has been determined, the economic multipliers from the model of the City’s economy are used to determine the indirect and induced economic impacts of each traffic policy alternative. (See detail of multipliers in Table 1 below). These differential impacts are then compared to one another and the baseline alternative.



The economic impacts from the commercial development and increased utilization of the commercial properties along the 8<sup>th</sup> Street traffic corridor differ among the different traffic alternatives although the level of differentiation is much more modest between the Reverse Flow and Two-Way Flow alternatives, than between the existing alternative and either the Reverse Flow or Two-Way Flow alternative. It is important to note that the economic impacts from new construction (or remodeling/repair of existing structures) have **not** been included in the following analysis. These impacts, while they are likely to be significant, do not represent long term benefits – unlike the creation of new, permanent jobs along the commercial areas along SW 8<sup>th</sup> Street. Similarly, no economic impacts from additional property and sales taxes have been included.

### ***Vle. Annual Recurring Impacts***

The recurring economic impacts associated with each of the traffic alternatives are presented in Table 2 below. These impacts are particularly important because they represent a sustained positive contribution over the long term. The economic impacts are greatest under *“Reverse Flow” with additional off-street parking* (where reverse traffic flows are implemented along SW 7<sup>th</sup> and SW 8<sup>th</sup> Streets) and modestly smaller under the *“Reverse Flow without additional parking”* and *“Two Way” with additional parking* (where two way traffic flows are restored in SW 7<sup>th</sup> and SW 8<sup>th</sup> St.) Alternative. Importantly, the smallest economic impacts are observed under *“Existing Flow” with additional off-street parking* (where traffic patterns remain the same, but these commercial areas are benefited by more convenient parking options). Each of the alternatives, however, has positive economic impacts when compared to the status quo.

The incremental impacts on gross economic output (i.e., the change in economic output from the baseline “status quo” alternative) range from a high of \$56 million in the event that traffic flow becomes “Two Way” alternative in which the impact is slightly higher than “Reverse Flow with additional off-street parking” in which case additional \$5.5 million will result in incremental impact to a low of \$16.2 million in the case that traffic flows remain as they are but additional off-street parking is developed.

The estimated impacts on employment and labor income follow a similar pattern as those anticipated for gross economic output. The greatest impacts occur under the reverse traffic flow with off-street parking scenario, which leads to an additional 1,115 jobs and \$20.7 million in additional annually recurring labor income. The smallest labor market impacts occur under the existing traffic pattern with additional parking – 344 additional jobs and \$6.2 million in additional labor income per year.

Value added is a measure of net economic output and represents primarily the business revenues available to pay labor, pay interest to creditors, and provide net income to business owners. The impacts on value added range from a high of \$33.3 million under the reverse flow with parking scenario to a low of \$9.8 million under the existing traffic pattern but with additional parking.



TABLE 1

| <b>City of Miami Multipliers</b>      |                        |                               |
|---------------------------------------|------------------------|-------------------------------|
|                                       | Direct<br>Multipliers* | Final Demand<br>Multipliers** |
| <u>Total Employment Multipliers</u>   |                        |                               |
| Shoppers' Goods                       | 1.260                  |                               |
| Convenience Goods                     | 1.194                  |                               |
| Building Materials                    | 1.272                  |                               |
| Per \$1,000,000 of Spending           |                        | 17.2                          |
| <u>Total Labor Income Multipliers</u> |                        |                               |
| Shoppers' Goods                       | 24,409                 |                               |
| Convenience Goods                     | 19,335                 |                               |
| Building Materials                    | 30,117                 |                               |
| Per \$ of Spending                    |                        | 0.4538                        |
| <u>Total Gross Output Multipliers</u> |                        |                               |
| Shoppers' Goods                       | 57,804                 |                               |
| Convenience Goods                     | 53,568                 |                               |
| Building Materials                    | 61,826                 |                               |
| Per \$ of Spending                    |                        | 1.6359                        |
| <u>Total Value Added Multipliers</u>  |                        |                               |
| Shoppers' Goods                       | 40,341                 |                               |
| Convenience Goods                     | 29,210                 |                               |
| Building Materials                    | 47,220                 |                               |
| Per \$ of Spending                    |                        | 0.7560                        |

*Note: \*Direct Multipliers represent the direct, indirect and induced impacts for every new job created by the direct expansion of retail employment in indicated employment along the 8th Street Corridor. \*\*Final Demand Multipliers represent the direct, indirect and induced impacts for each \$ spent on additional purchases within the city. All monetary values are adjusted for inflation and reflect the purchasing power of 2002.*



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| City of Miami Economic Impact of Traffic Alternatives Five Years after Policy |                   |   |  |                                  |                                    |                                  |
|---|-------------------|---|--|----------------------------------|------------------------------------|----------------------------------|
|   | Estimated<br>2004 | Baseline if<br>no traffic<br>changes (2009) | 2009   |                                  |                                    |                                  |
|   |                   |   | Existing<br>w/ off st.<br>parking                            | Two Way<br>w/ off st.<br>parking | Reverse<br>wo./ off st.<br>parking | Reverse<br>w/ off st.<br>parking |
| Commercial Space – Total (SF)   | 750,225           | 750,225                                     | 790,898  | 840,853                          | 899,547                            | 940,221                          |
| Shoppers' Goods   | 222,784           | 222,784                                     | 235,830  | 251,148                          | 351,474                            | 364,521                          |
| Convenience Goods   | 392,663           | 392,663                                     | 420,290  | 454,927                          | 413,295                            | 440,922                          |
| Building Materials  | 134,778           | 134,778                                     | 134,778  | 134,778                          | 134,778                            | 134,778                          |
| Average Occupancy Rate  | 85%               | 80%   | 85%  | 87%                              | 90%                                | 89%                              |
| Projected Direct Employment   | 2,018             | 1,899                                       | 2,169  | 2,438                            | 2,699                              | 2,789                            |
| Average Firm Workforce  | 4.85              | 4.85  | 5.00   | 5.00                             | 5.10                               | 5.00                             |
| Average SF per Worker   | 316               | 316   | 310  | 300                              | 300                                | 300                              |
| Forecasted Growth In Housing Units  |                   | 159   | 159  | 362                              | 159                                | 159                              |
| Occupancy Rate  |                   | 85%   | 90%  | 95%                              | 90%                                | 90%                              |
| Average Household Income (\$)   |                   | 22,000                                      | 24,200   | 33,000                           | 24,200                             | 24,200                           |
| Percent Income Spent within City*   |                   | 49%   | 49%  | 49%                              | 49%                                | 49%                              |
| Increase in Spending within City*   |                   | 1,442,051                                   | 1,679,565  | 5,504,120                        | 1,679,565                          | 1,679,565                        |
| <b><u>Summary of Economic Impacts</u></b>                                     |                   |   | <b><u>Difference from Forecast if no traffic changes</u></b> |                                  |                                    |                                  |
| <b><u>From Expansion of Retail Trade</u></b>                                  |                   |   |  |                                  |                                    |                                  |
| Employment Impact (Jobs)  | 2,477             | 2,331                                       | 330  | 658                              | 993                                | 1,101                            |
| Labor Income (\$)   | 45,967,561        | 43,256,887                                  | 5,947,687  | 11,790,149                       | 18,639,429                         | 20,465,675                       |
| Gross Economic Output (\$)  | 113,632,123       | 106,931,319                                 | 15,049,275   | 29,978,710                       | 45,454,721                         | 50,351,114                       |
| Value Added (\$)  | 72,144,693        | 67,890,372                                  | 9,321,301  | 18,466,207                       | 29,967,968                         | 32,811,597                       |
| <b><u>From New Residents</u></b>  |                   |   |  |                                  |                                    |                                  |
| Employment Impact (Jobs)**  |                   | 187   | 14   | 320                              | 14                                 | 14                               |
| Labor Income (\$)   |                   | 3,573,643                                   | 279,503  | 6,352,366                        | 279,503                            | 279,503                          |
| Gross Economic Output (\$)  |                   | 14,853,263                                  | 1,123,503  | 25,943,450                       | 1,123,503                          | 1,123,503                        |
| Value Added (\$)  |                   | 6,114,847                                   | 475,129  | 10,831,909                       | 475,129                            | 475,129                          |
| <b><u>Combined Impacts</u></b>  |                   |   |  |                                  |                                    |                                  |
| Employment Impact (Jobs)  |                   | 2,518                                       | 344  | 978                              | 1,007                              | 1,115                            |
| Labor Income (\$)   |                   | 46,830,530                                  | 6,227,190  | 18,142,515                       | 18,918,932                         | 20,745,178                       |
| Gross Economic Output (\$)  |                   | 121,784,582                                 | 16,172,778   | 55,922,160                       | 46,578,224                         | 51,474,617                       |
| Value Added (\$)  |                   | 74,005,219                                  | 9,796,430  | 29,298,116                       | 30,443,097                         | 33,286,726                       |

Notes: \* "Percent Spending" does not include purchases along the 8th Street corridor by new residents. \*\* Includes an average of 1.2 workers per occupied housing unit working within City. All impacts expressed in monetary values have been adjusted for anticipated price inflation and represent the equivalent of 2002 purchasing power. "Gross Economic Output" represents total business revenues and the value of government services measured at cost. "Value Added" refers to net revenues available in the economy to pay for labor, capital services and indirect taxes.



## VII. Addendum







# VII a. Case Studies



## Case Studies

### 2<sup>nd</sup> St. in Northern Liberties Philadelphia

Located in close proximity to Philadelphia's downtown and Old Town historic district, 2<sup>nd</sup> St. a long-time distressed industrial blighted area has now become a revitalized vibrant arts and culture center. The 2<sup>nd</sup> St. commercial corridor was, until recently, primarily dominated by meat packing and light industrial businesses. Although the urban landscape in Northern Liberties during the late 19<sup>th</sup> and early 20<sup>th</sup> centuries was still vibrant and encompassed urban industry and mid-class residential neighborhoods, since the 1980's and until recently, this area was predominantly filled with vacant buildings partially destroyed, empty lots filled with trash, and dirty streets.

Northern Liberties consists of approximately 210 acres and is bounded by Girard Ave. to the north; Spring Garden to the south; I-95/Delaware Expressway and Front St. to the east and 6<sup>th</sup> St. to the west.

The 2<sup>nd</sup> St. commercial corridor was mainly composed of eating and drinking and specialty retail establishments located to the south of the corridor, warehouses, light industrial and some eating and drinking establishments in the core, and residential and empty old industrial properties to the north. The adjacent east and west portions of 2<sup>nd</sup> St. comprised a rich mix of residential properties, ethnic restaurants, churches, schools and parks/urban gardens.



Source: Lambert Advisory

Despite the historic richness and the urban elements that once characterized the surrounding community, 2<sup>nd</sup> St. did not possess the necessary vibrancy to attract sufficient customers to the restaurants and specialty retail located to the south of the corridor. Aesthetic, parking, and security issues prevented potential customers from visiting the area. In addition, traffic patterns along 2<sup>nd</sup> St. favored high speed to be reached by drivers passing thru the area, which in turn generated pedestrian safety problems both for residents and visitors.

During 2000 a redevelopment plan for 2<sup>nd</sup> St. was prepared for the Northern Liberties Neighborhood Association. This plan contemplated changes and improvements along SW 2<sup>nd</sup> St. that ranged from the addition of traffic calming materials in several intersections



*SW 7<sup>th</sup> and SW 8<sup>th</sup> St. Corridor – Little Havana*  
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of the commercial corridor to the re-direction of traffic flow along 2<sup>nd</sup> St. and included among other additional recommendations landscaping, streetscape improvements and a re-zoning plan.

2<sup>nd</sup> St. is a one way, two lane street that holds southbound traffic and has off-street parking on both sides of the road. The street width from Girard to Poplar is approximately 60 ft., which is amplified to approximately 100 ft. from poplar to Spring Garden. Similarly to SW 8<sup>th</sup> St. west of 27<sup>th</sup> Ave., traffic along 2<sup>nd</sup> St. from Spring Garden and towards downtown has a two way flow. The recently demolished Schmidh's Brewery is located in 2<sup>nd</sup> St. and Girard to the north of the corridor.

The four traffic alternatives developed contemplated traffic and sidewalk changes to take place from Spring Garden to Poplar in the first phase in order to create an activity core and eventually expand proposed traffic flow changes and retail activity to the remaining portion of the corridor, where big box retail would be located.

Alternative One contemplated re-directing southbound traffic along 2<sup>nd</sup> St. to two way flow with one lane on each direction, and parallel parking on both sides. In addition, an increase in width on both sidewalks that would allow for outdoor cafes and restaurants on the west sidewalk while galleries, specialty retail and miscellaneous goods establishments with canopied entrances would be mainly concentrated along the east side of the road. Additional surface parking would be provided in the corner of Poplar and American, between the commercial corridor and a neighborhood park (the Liberty Lands Park/Urban Garden).

Alternative two consisted of a two way traffic flow with one lane on each direction and diagonal parking along the east side of the road. As part of this alternative the west sidewalk would be considerably increased to hold outdoor tables, while the west side of the road would remain unchanged and would host retail stores.

Alternative three contemplated the re-establishment of the farmers market previously located in the center portion of 2<sup>nd</sup> St. In addition traffic flow would be re-directed into two way (one lane on each direction) and would include one parallel parking lane on each side of the road. Under alternative three sidewalks would remain the same width and only streetscape improvements would be made.

Alternative four consisted of two way traffic flow (one lane on each direction) and one lane of parallel parking on the east side of the road. The east sidewalk would remain unchanged while the west sidewalk would be significantly expanded to hold outdoor sitting areas, one slow pedestrian traffic pathway, a landscape/tree line, and a faster pedestrian traffic pathway.





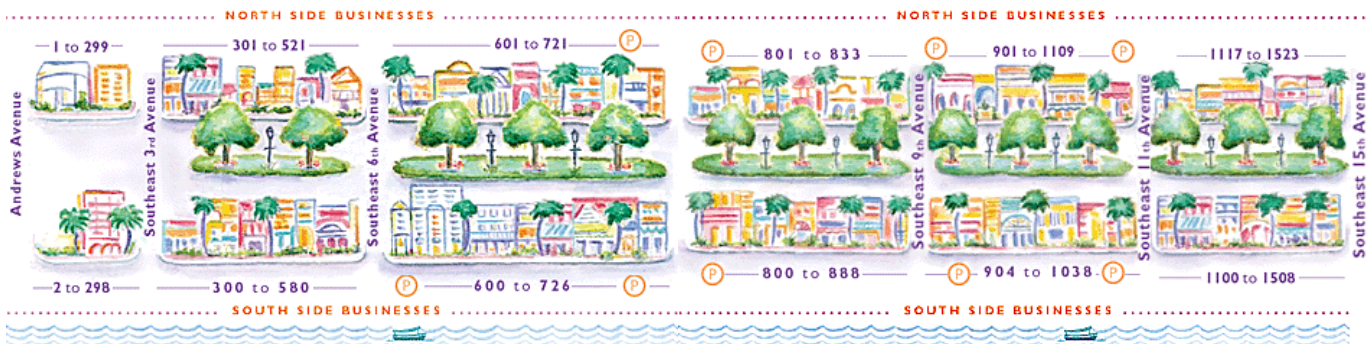
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Although proposed traffic improvements along 2<sup>nd</sup> St. have not taken place yet, and 2<sup>nd</sup> St. still holds two southbound traffic lanes, alternative improvements such as; clean up of streets and empty lots some for parking; landscape improvements in parks, and independent residential renovations oriented towards attracting artists and higher income households to properties within the area, have already generated a significant betterment and create momentum in Northern Liberties. Property values are constantly increasing in the area; a recent reassessment surged in indicated home values by 50 percent, while several examples of re-sale activity during the last five years indicates that the average sale price in Northern Liberties quadrupled.

In addition, the amount of restaurants and bars within the corridor started increased as higher income costumers started frequenting the area and this growth trend should continue during the next few years. Northern Liberties redevelopment, however, is still in progress. Short-term development projects for this area include, the construction of a grocery and pharmacy retail complex to be located in the intersection of 2<sup>nd</sup> St. and Girard, and a 122 units loft style residential development, which will mainly serve the constantly growing artist community of Northern Liberties. The proposed traffic improvements although would have significantly contributed in creating momentum and adequately redeveloping 2<sup>nd</sup> St., from the comprehensive perspective were not essential in achieving the currently undergoing repositioning of this section of central Philadelphia. This particular case, therefore leads us to the conclusion that although traffic improvements can have a positive impact, additional redevelopment efforts such as landscape improvements, parking, enhanced security and overall façade improvements will be necessary to reposition the SW 8<sup>th</sup> St. commercial corridor.

Las Olas Blvd. Ft. Lauderdale



Source: Las Olas Association, Inc.

Las Olas Blvd. in Ft. Lauderdale was created in 1917 as part of three bridges that connected Broward County's mainland with the beach, which before this time was only accessible by boat. This set of bridges was the initial item of business for the first County Commission of Broward County. As time passed, Las Olas evolved from a thoroughfare to prestigious residential and business location. During the 1950's and 1970's pedestrian activity in Las Olas diminished significantly mainly due to the





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shopping centers boom that took place nationally and attracted residents to Broward County's recently inaugurated malls. However, the uniqueness of the corridor and specialty retail located along the commercial strip attracted people back to Las Olas that throughout the years was known as one of the most important centers of activity in Broward County. Currently Las Olas has over 20 restaurants and bars, approximately 70 retail establishments, and nearly 40 service quasi-retail establishments. The addition of off-street parking the creation of a merchant association in the late 1980's and early 1990's was critical to the revitalization of Las Olas

Traffic Flow in Las Olas has always been two way (running both eastbound and westbound), however, there used to be two lanes of traffic flow on each direction. This flow was reduced to one lane on each direction and parallel parking on both sides of the street was added during the late 1980's and early 1990's. Over the years Las Olas has had a landscaped median that originally provided shade along the corridor and recently acquired the function of midpoint for pedestrian crossing. Retail activity picked up with the slower flow of traffic and pedestrian activity. Rental rates ranging between \$40 and \$50 per square foot and average occupancy of 90 plus percent corroborate this fact. Additional surface parking is provided along north and south parallel arteries such as SE 4<sup>th</sup> St. and SE 2<sup>nd</sup> Ct. among other.

Las Olas is a good example of how a major thoroughfare with the adequate improvements can be transformed into a retail destination, despite the eminent decrease in traffic speed and road capacity that retail strips subsequently generate.

***Atlantic Ave. Delray Beach, FL***



Atlantic Avenue, a major thoroughfare in Broward County serves also as gateway to Delray Beach's Central Business District. As of 1985, cargo vehicles (trucks and trailers) were still part of East Atlantic Avenue's daily thru traffic, and it wasn't until 1988 that Land Development Regulations prohibited truck traffic along this Avenue.

The 1980's were a period of decline for this section of the city, a decaying appearance on streets and sidewalks, an increase in the amount of blighted areas, an overall unappealing directional signage, and the anti pedestrian/ anti consumer environment within the 13 block area contributed depressing the already unstable commercial strip.

Conceived in 1984, the creation of a Community Redevelopment Agency significantly contributed to the overall betterment of Atlantic Avenue and its commercial activity. Beautification of East Atlantic Avenue started in 1988, opposing DOT's 4 lane proposal for this artery, the CRA reduced traffic flow from three to two lanes along this section.



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In addition on-street parking was maintained, old and damaged concrete was replaced with new block pavers, and sidewalks were widened from 5 to 12 feet to allow for pedestrian traffic. Pedestrian activity, however, started peaking after the completion of underground wiring re-direction, and the addition of coconut palm trees, and sidewalk flower beds, along East Atlantic Ave. Following a \$5 million public investment for façade improvements, a significant private investment, mainly from business owners along the corridor completed the street beautification process.

West Atlantic Avenue underwent a series of civic building improvements that include the construction of a new fire station, a new county courthouse, the redevelopment of the Old School Square Cultural Arts Center, and a \$7 million historic preservation project contributed improving this section of the corridor.

As improvements were being implemented downtown parking was still perceived as inadequate and in short supply. Parking in old style downtown retail centers is on-street or behind the buildings which to suburban costumers used to suburban strip centers parking lots can seem inconvenient. In 1993 Delray Beach CRA and DDA joined efforts to respond to costumers demand for safe, clean and well lighted parking areas by redeveloping two existing Municipal parking lots.



Currently, modified lots serve daytime and nighttime users and given the success of retail activity along the corridor, new parking garages are being proposed in diverse locations.

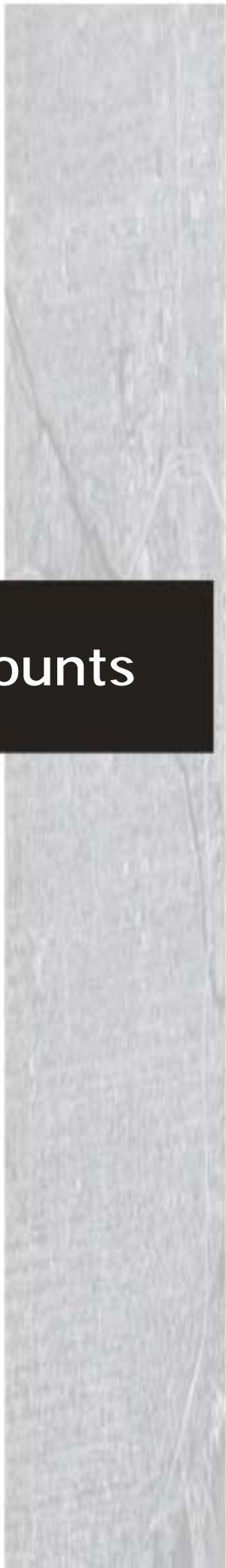
After retail redevelopment was completed and achieved an impressive success, residential reinvestment started to take place under which home values have significantly increased throughout the area.

Delray Beach is an example of joint redevelopment efforts among diverse entities and community involvement that has effectively generated retail and residential improvements, originally based on traffic changes and complementary initiatives, such as parking, landscaping, and signage.





## VII b. Traffic Counts



HISTORIC TRAFFIC COUNT DATA  
 SW 8<sup>TH</sup> STREET/SW 7<sup>TH</sup> STREET

|      | SW 8th Street 200' West of SW 27th Ave | SW 8th Street 200' East of Beacon Blvd | SW 8th Street 200' West of SW 17th Ave | SW 8th Street 200' West of SW 12th Ave | SW 8th Street 200' East of SW 7th Ave | SW 8th Street 150' West of I-95 |
|------|--|--|--|--|---------------------------------------|---------------------------------|
| 2001 | 33,500                                 | 20,000                                 | 24,500                                 | 26,000                                 | 20,500                                | 21,000                          |
| 2000 | 32,000                                 | 17,000                                 | 27,000                                 | 27,000                                 | 19,500                                | 21,500                          |
| 1999 | 20,700                                 | 17,000                                 | 22,500                                 | 23,000                                 | 17,500                                |                                 |
| 1998 | 32,000                                 | 19,500                                 | 22,500                                 | 23,000                                 | 17,500                                |                                 |
| 1997 | 28,500                                 | 17,500                                 | 19,500                                 | 20,000                                 | 17,000                                |                                 |
| 1996 | 28,000                                 | 17,500                                 | 20,500                                 | 20,000                                 | 16,000                                |                                 |
| 1995 | 32,500                                 | 18,000                                 | 21,000                                 | 20,000                                 | 13,500                                |                                 |
| 1994 | 36,000                                 | 30,000                                 | 16,000                                 | 16,000                                 | 13,000                                |                                 |
| 1993 | 35,000                                 | 31,500                                 | 16,500                                 | 17,000                                 | 13,500                                |                                 |
| 1992 | 32,000                                 | 19,000                                 | 19,000                                 | 19,500                                 | 16,500                                |                                 |
| 1991 | 28,795                                 | 17,874                                 | 19,390                                 | 22,506                                 | 18,775                                |                                 |
| 1990 | 30,463                                 | 19,369                                 | 18,760                                 | 19,984                                 | 17,170                                |                                 |
| 1989 | 30,803                                 | 16,450                                 | 20,448                                 | 22,251                                 | 17,143                                |                                 |
| 1988 | 28,280                                 | 21,886                                 | 18,643                                 | 17,754                                 | 16,497                                |                                 |
| 1987 |  | 17,741                                 | 19,332                                 | 18,113                                 | 17,286                                |                                 |
| 1986 |  |  |  | 20,946                                 | 14,709                                |                                 |
| 1985 | 27,863                                 | 17,900                                 | 17,713                                 |  |                                       |                                 |
| 1984 | 27,113                                 |  | 19,491                                 | 19,075                                 | 15,340                                |                                 |
| 1976 | 34,810                                 | 19,877                                 | 19,420                                 | 19,793                                 | 14,210                                |                                 |

Source: Florida Department of Transportation, Transportation Statistics Office

HISTORIC TRAFFIC COUNT DATA  
 SW 8<sup>TH</sup> STREET/SW 7<sup>TH</sup> STREET

|      | SW 8th Street 200' West of SW 27th Ave | SW 7th Street 200' East of Beacon Blvd | SW 7th Street 200' West of SW 17th Ave | SW 7th Street 200' West of SW 12th Ave | SW 7th Street 200' East of SW 7th Ave | SW 7th Street 150' West of I-95 |
|------|--|--|--|--|---------------------------------------|---------------------------------|
| 2001 | 33,500                                 | 15,000                                 | 18,500                                 | 18,500                                 | 13,500                                | 21,000                          |
| 2000 | 32,000                                 | 13,500                                 | 18,000                                 | 18,000                                 | 18,000                                | 15,500                          |
| 1999 | 20,700                                 | 14,000                                 | 16,500                                 | 16,500                                 | 15,000                                |                                 |
| 1998 | 32,000                                 | 15,500                                 | 18,000                                 | 17,500                                 | 16,000                                |                                 |
| 1997 | 28,500                                 | 13,500                                 | 14,500                                 | 15,500                                 | 13,500                                |                                 |
| 1996 | 28,000                                 | 13,500                                 | 15,500                                 | 15,500                                 | 14,000                                |                                 |
| 1995 | 32,500                                 | 15,000                                 | 16,000                                 | 16,500                                 | 15,000                                |                                 |
| 1994 | 36,000                                 | 17,500                                 | 17,000                                 | 16,500                                 | 15,500                                |                                 |
| 1993 | 35,000                                 | 17,000                                 | 16,500                                 | 15,500                                 | 15,000                                |                                 |
| 1992 | 32,000                                 | 14,000                                 | 16,000                                 | 16,000                                 | 13,000                                |                                 |
| 1991 | 28,795                                 | 13,399                                 | 14,808                                 | 16,225                                 | 14,291                                |                                 |
| 1990 | 30,463                                 | 12,606                                 | 14,907                                 | 18,186                                 | 15,709                                |                                 |
| 1989 | 30,803                                 | 12,632                                 | 14,623                                 | 18,753                                 | 20,105                                |                                 |
| 1988 | 28,280                                 | 11,598                                 | 13,015                                 | 11,550                                 | 10,301                                |                                 |
| 1987 |  | 7,560                                  | 10,183                                 | 10,330                                 | 99,001                                |                                 |
| 1986 |  |  |  | 5,598                                  | 4,445                                 |                                 |
| 1985 | 27,863                                 | 7,047                                  | 4,893                                  |  |                                       |                                 |
| 1984 | 27,113                                 |  | 10,967                                 | 10,858                                 | 9,764                                 |                                 |
| 1976 | 34,810                                 | 18,479                                 | 16,516                                 | 12,064                                 | 11,252                                |                                 |

Source: Florida Department of Transportation, Transportation Statistics Office

HISTORIC TRAFFIC COUNT DATA  
 FLAGLER STREET/SW 1<sup>ST</sup> STREET

|      | Flagler Street 200'<br>West of SW 27th<br>Ave |  | SW 1st Street 200'<br>West of SW 17th<br>Ave |  | SW 1st Street 200' West<br>of SW 8th Ave |  |
|------|---|--|--|--|--|--|
| 2001 | 39,500  |  | 24,000                                       |  | 14,000                                   |  |
| 2000 | 41,500  |  | 25,000                                       |  | 13,500                                   |  |
| 1999 | 39,000  |  | 23,000                                       |  | 13,000                                   |  |
| 1998 | 35,500  |  | 24,000                                       |  | 16,500                                   |  |
| 1997 | 32,500  |  | 21,500                                       |  | 12,000                                   |  |
| 1996 | 33,500  |  | 21,500                                       |  | 12,000                                   |  |
| 1995 | 28,000  |  | 22,500                                       |  | 1,600                                    |  |
| 1994 | 36,500  |  | 26,000                                       |  | 12,500                                   |  |
| 1993 | 34,000  |  | 25,000                                       |  | 12,000                                   |  |
| 1992 |   |  | 24,000                                       |  | 14,000                                   |  |
| 1991 | 30,428  |  | 22,917                                       |  | 13,249                                   |  |
| 1990 | 32,009  |  | 19,589                                       |  | 13,039                                   |  |
| 1989 | 34,838  |  | 21,482                                       |  | 13,190                                   |  |
| 1988 | 28,898  |  | 20,132                                       |  | 11,563                                   |  |
| 1987 |   |  |  |  | 12,936                                   |  |
| 1986 |   |  |  |  | 16,002                                   |  |
| 1985 | 28,077  |  | 21,633                                       |  | 8,527                                    |  |
| 1984 |   |  |  |  |  |  |
| 1976 |   |  |  |  |  |  |

Source: Florida Department of Transportation, Transportation Statistics Office

HISTORIC TRAFFIC COUNT DATA  
 FLAGLER STREET/SW 1<sup>ST</sup> STREET

|      | Flagler Street<br>200' West of SW<br>27th Ave |  | FlaglerStreet<br>200' West of SW<br>17th Ave |  | Flagler Street 200' West of SW<br>8th Ave |        |  |
|------|---|--|--|--|---|--------|--|
| 2001 | 39,500  |  | 21,500                                       |  | 1,700                                     | 11,500 |  |
| 2000 | 41,500  |  | 21,500                                       |  | 1,800                                     | 12,500 |  |
| 1999 | 39,000  |  | 20,500                                       |  | 1,700                                     | 12,500 |  |
| 1998 | 35,500  |  | 21,500                                       |  | 1,800                                     | 15,000 |  |
| 1997 | 32,500  |  | 19,500                                       |  | 2,000                                     | 14,500 |  |
| 1996 | 33,500  |  | 19,000                                       |  | 2,000                                     | 15,000 |  |
| 1995 | 28,000  |  | 19,000                                       |  |   | 7,000  |  |
| 1994 | 36,500  |  | 22,500                                       |  |   |        |  |
| 1993 | 34,000  |  | 21,000                                       |  |   |        |  |
| 1992 |   |  | 22,000                                       |  |   |        |  |
| 1991 | 30,428  |  | 21,532                                       |  |   |        |  |
| 1990 | 32,009  |  | 20,065                                       |  |   |        |  |
| 1989 | 34,838  |  |  |  |   |        |  |
| 1988 | 28,898  |  |  |  |   |        |  |
| 1987 |   |  |  |  |   |        |  |
| 1986 |   |  |  |  |   |        |  |
| 1985 | 28,077  |  |  |  |   |        |  |
| 1984 |   |  |  |  |   |        |  |
| 1976 |   |  |  |  |   |        |  |

Source: Florida Department of Transportation, Transportation Statistics Office

HISTORIC TRAFFIC COUNT DATA  
CORAL WAY

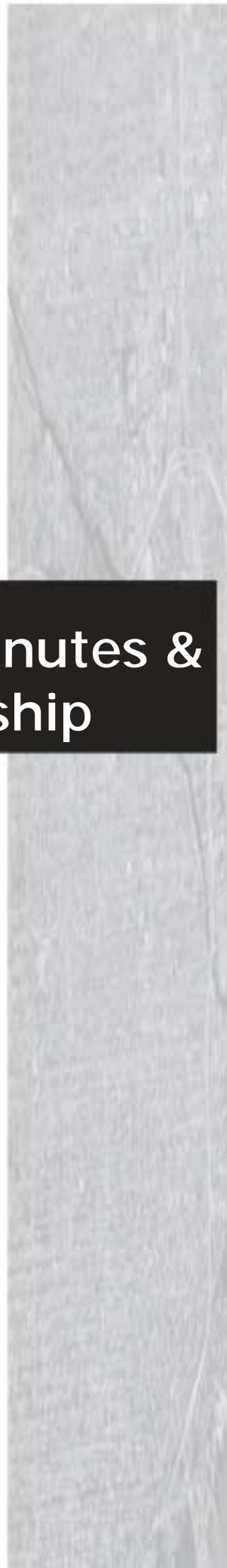
|      | Coral Way 200' West of SW 27th Ave |        | Coral Way 200' West of SW 17th Ave |        | Coral Way 400' West of SW 12th Ave |        |  |  |
|------|------------------------------------|--------|------------------------------------|--------|------------------------------------|--------|--|--|
| 2001 | 22,500                             | 22,500 | 20,000                             | 20,500 | 16,000                             | 15,500 |  |  |
| 2000 | 23,500                             | 23,500 | 20,000                             | 18,500 | 15,000                             | 15,000 |  |  |
| 1999 | 22,500                             | 23,000 |                                    |        | 14,500                             | 13,500 |  |  |
| 1998 | 22,000                             | 20,500 |                                    |        | 15,000                             | 15,500 |  |  |
| 1997 | 21,000                             | 21,500 |                                    |        | 12,500                             | 12,500 |  |  |
| 1996 | 21,500                             | 20,500 |                                    |        | 13,500                             | 13,000 |  |  |
| 1995 | 22,500                             | 22,500 |                                    |        | 12,000                             | 11,500 |  |  |
| 1994 | 28,000                             | 25,500 |                                    |        | 16,000                             | 14,500 |  |  |
| 1993 | 26,000                             | 24,000 |                                    |        | 15,000                             | 13,500 |  |  |
| 1992 |                                    |        |                                    |        |                                    |        |  |  |
| 1991 | 16,792                             | 25,795 |                                    |        | 13,267                             | 13,057 |  |  |
| 1990 | 19,787                             | 20,768 |                                    |        | 14,344                             | 12,250 |  |  |
| 1989 | 21,988                             | 21,242 |                                    |        | 12,961                             | 12,446 |  |  |
| 1988 | 15,476                             | 15,126 |                                    |        | 11,420                             | 11,483 |  |  |
| 1987 |                                    |        |                                    |        | 12,584                             | 13,485 |  |  |
| 1986 | 19,055                             | 18,826 |                                    |        | 11,856                             | 11,838 |  |  |
| 1985 | 20,658                             | 20,328 |                                    |        | 10,519                             | 10,567 |  |  |
| 1984 |                                    |        |                                    |        |                                    |        |  |  |
| 1976 |                                    |        |                                    |        |                                    |        |  |  |

Source: Florida Department of Transportation, Transportation Statistics Office





## VII c. Meeting Minutes & Property Ownership



## Meeting Minutes from Meetings in the Community

### **The following are the minutes of the meeting held on September 26, 2002 at 5:00 pm with NET Coral Way Director Antonio Wagner.**

- The current project scope and status was explained to the Antonio Wagner.
- Antonio Wagner expressed several key issues.
  - Trying to promote cultural activities in the area.
    - Cultural Fridays.
    - New marketplace on Saturdays, similar to Espanola Way in South Beach.
    - New cultural center across from Domino Park.
    - *Calle Ocho* festival in March draws 1 million + people.
  - Eighth Street is a speedway in the morning.
    - Eighth Street would function best as a two-way.
    - Changing road to one-way west will not help area because people will rush home to Kendall.
    - Sidewalks need to be expanded.
    - Street parking should be removed and replaced as garages on 7<sup>th</sup> Street with pedestrian access to 8<sup>th</sup>, leaving eighth as a shopping mall area.
  - The 12<sup>th</sup>–17<sup>th</sup> corridor has local business, but is a poor population.
  - Real estate is being accumulated and rolled over in the area near I-95.
    - Urban living.
    - Need for public transportation.
  - People in area rent close to bus stops for transportation.
  - New loft-style apartments are being built in area.
  - Parking needs to be increased.
  - Architectural style should fit the area.
  - The project sounds positive for the community.

This concludes the meeting summary.

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Reading File

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### **The following are the minutes of the meeting held on September 30, 2002 at 10:00 am with NET East Little Havana Director Pablo Canton.**

- The current project scope and status was explained to the Pablo Canton.
- Pablo Canton expressed several key issues.
  - Eighth Street would not function well as a two-way street.
    - Eighth Street might function well if direction of traffic was switched west.
    - Street meter parking should remain.
  - 99 percent of street signs in area are illegal and they are going to start enforcing.

- Area community groups should be contacted.
  - Latin Chamber of Commerce - William Alexander 305.643.1555.
  - Vecinos en Accione - Fernado Versades 305.643.3715.
  - Kathy Rodríguez 305.649.3715.
- Higher end retail is desired.
- Large landscape trees block retail signs.
- New loft-style apartments are being built in area.
- Parking needs to be increased.
  - Possible lot behind Domino Park
  - Possible lot at 16<sup>th</sup> Avenue and 7<sup>th</sup> Street
- Shuttles from MDCC are not currently used.
- Major issues inhibiting the prosperity of the corridor:
  - Retail stores are located in different structures, with no uniformity.
  - No protection from natural elements; overhangs.

This concludes the meeting summary.

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**The following are the minutes of the meeting held on September 30, 2002 at 2:00 pm with NET West Little Havana Director Ruben Avila.**

- The current project scope and status was explained to the Ruben Avila.
- Ruben Avila expressed several key issues.
  - Houses in area are illegally split into multi-family.
    - This is reason for property value increase.
    - Sold as business, not as house.
  - There are approximately 164 illegal bars and restaurants in the area.
    - Selling drugs.
    - Providing gambling.
    - Providing prostitution.
  - There are also illegal street vendors in the area.
  - Area needs more inspectors for proper enforcement.
    - Currently NET does not have the time or space to cover the workload.
  - New loft-style apartments are being built in area.
  - Eighth Street should be a corridor to serve the local residents.
    - Both 8<sup>th</sup> and 7<sup>th</sup> Streets should be two-way.
  - Parking needs to be increased.
    - Currently there is illegal parking going on in the area
  - Trying to clean the area up.
    - Painted & enhanced façades of over 200 businesses
    - Enforcement of rules / fines
  - Major to help promote new development:
    - Faster process.

- More inspectors (currently there is only one).
- Less permits / oversee.
- Attract industry.
- Encourage high-density multi-family (R-3) to alleviate illegal units.
- Increase parking in area.
- Increase greener in area.

This concludes the meeting summary.

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**The following are the minutes of the meeting held on November 08, 2002 at 11:00 am with Latin Chamber of Commerce of U.S.A. (CAMACOL) President William Alexander and American Venezuelan Business League President Raul Lopez-Perez.**

- The current project scope and status was explained to William Alexander and Raul Lopez-Perez.
- Several key issues were addressed.
  - People tend to stop more on the way home.
  - Trying to create a tourist destination for multiple types of people.
    - Diverse culture
    - Cafes / stores
    - Visually attractive / clean
    - Security
    - Mass Transit
    - More parking
  - The project sounds positive for the community.

This concludes the meeting summary.

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**The following are the minutes of the meeting held on November 13, 2002 at 10:30 am with Small Business Opportunity Center, Inc. Assistant Director Luis Sabines, Jr.**

- The current project scope and status was explained to Lius Sabines, Jr.
- Several key issues were addressed.
  - The business owners and the property owners are not the same people.
  - The property owners need to be addressed.

Meeting Minutes

- Invited to the meeting.
- NET offices will have names of property owners.
- Impact of property values will be a key issue.
- If SW 8<sup>th</sup> Street was two-way and a lane of parking was removed it would hurt the business owners.
- The swapping of directions for SW 7<sup>th</sup> and SW 8<sup>th</sup> Streets is the preferable option.
  - SW 6<sup>th</sup> street could be adapted to help with traffic flow.
- The public meeting needs to be heavily advertised with free refreshments to give out in order to get a large attendance.
- The project sounds positive for the community.

This concludes the meeting summary.

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Reading File

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**Issues from Public Meeting held 22 October 2002 at 6:00 pm in the Tower Theater:**

|   |  |
|---|--|
| Will study assess specific parking needs and layout of on & off street parking?   | No. Parking department is studying parking needs.        |
| Crossing streets contain ample parking.   | Noted.   |
| Parking lots would disrupt the contiguity of the area.  | Noted.   |
| Existing street parking does not require merchants to pay rent for parking surface.   | Noted  |
| Two-way traffic sounds good to East of 17 <sup>th</sup> neighborhood retail – “Main Street”, but at concerned about possible loss of parking. Also, two-way traffic could inhibit events. | Noted.   |
| Traffic could shift by time of day: east during the day and west during the evening and night.  | Noted.   |
| Proactive approach to promote urbanity with desired multi-cultural social activity; cultural Fridays, markets on Saturday, restaurants, nightclubs and variety of shops.                  | Noted.   |
| Sewer lines installed in 90's caused business to close. Consider construction impacts of ROW improvements.  | This would not involve such construction.                |
| Concerned about “big box” creeping in.  | Noted.   |
| Transit is important to the corridor.   | Noted.   |
| Social problems must be dealt with in order to improve the area: homeless & gangs.  | Agree, but not part of the study.                        |
| Neighborhood associations should be contacted; Shenandoah & Roads.  | Eva Garza contacted them, plus many other organizations. |
| These items should be considered with the recommendation moving forward.  | Noted.   |

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Reading File

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**Issues from Public Meeting held 21 November 2002 at 6:30 pm the Tower Theater:**

|   |  |
|---|--|
| Reversed traffic would bring more people during happy hour.   | Noted.   |
| Need more pedestrian crossing and enhanced lighting for the area.   | Noted.   |
| Will commuter/fast traffic move to 7 <sup>th</sup> Street with two-way flow?  | That is the plan.  |
| Business owners want to pull business from other areas.   | That is the plan.  |
| Big box retail such as Wal-mart or Target would put smaller locally owned businesses out.                                       | Then the reverse of traffic would not be the right choice, because this option would encourage this type of development. |
| Want more tour busses through the area.   | Noted.   |
| Want regulations changes allowing for outdoor dining with wine & liquor sales.  | Noted.   |
| Many businesses close hurricane shutters at 4:00 pm making the area look vacant.  | Noted.   |
| Bigger businesses with name recognitions will create benefit for the area.  | Noted. (This was not a popular opinion)  |
| 8 <sup>th</sup> Street would function better as a boulevard, and 7 <sup>th</sup> Street could then be used for through traffic. | Noted.   |
| Status quo or reverse is best, because two-way traffic would cause loss of business.  | Noted. (this statement is not likely to be the case)   |
| Want business brought back to 8 <sup>th</sup> Street.   | Noted. (more or less unanimous)  |
| The lighting and parking of the area needs to be enhanced.  | Noted.   |
| Artists have started to move into the area and don't want to be displaced.  | Noted.   |
| Want hotels, restaurants, shops & galleries.  | Noted.   |
| Could the direction be reversed by time of day?   | This option would probably not be accepted by FDOT.  |
| What is the implementation time?  | Once the project has the go ahead from official, the implementation time would be very short.                            |

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**Full Table of Large Land Owners of SW 7<sup>th</sup> Street and SW 8<sup>th</sup> Street Corridor**

| <b>ID</b>    | <b>OWNER</b>                     | <b>PROPERTY ADDRESS</b> |    | <b>FOLIO#</b> | <b>Sq. Ft.</b> |
|--------------|----------------------------------|-------------------------|----|---------------|----------------|
| <b>1</b>     | BISHOP OF THE CHURCH OF JESUS    | 602 SW 12               | AV | 41020110230   | 7000           |
|              |                                  | 616 SW 12               | AV | 41020110240   | 22000          |
|              |                                  | <b>Total</b>            |    |               |                |
| <b>2</b>     | BRICKELL AUTOMOTIVE CORP         | 630 SW 7                | ST | 02040701030   |                |
|              |                                  | 620 SW 7                | ST | 02040701020   |                |
|              |                                  | 640 SW 7                | ST | 02040701040   |                |
|              |                                  | 665 SW 8                | ST | 02040701050   |                |
|              |                                  | 619 SW 8                | ST | 02040701120   |                |
|              |                                  | 590 SW 8                | ST | 02060101060   |                |
|              |                                  | 598 SW 8                | ST | 02060101090   |                |
|              |                                  | 600 SW 8                | ST | 02060201010   |                |
|              |                                  | 690 SW 8                | ST | 02060201060   |                |
|              |                                  | <b>Total</b>            |    |               |                |
| <b>3</b>     | BRICKELL XTRA STORAGE INC        | 601 SW 8                | ST | 02040701010   |                |
|              |                                  | <b>Total</b>            |    |               |                |
| <b>4</b>     | CELITIER S A INC                 | 571 SW 9                | ST | 02060101120   | 7500           |
|              |                                  | 561 SW 9                | ST | 02060101130   | 7500           |
|              |                                  | 551 SW 9                | ST | 02060101140   | 7500           |
|              |                                  | 541 SW 9                | ST | 02060101150   | 7500           |
|              |                                  | 531 SW 9                | ST | 02060101160   | 7500           |
| <b>Total</b> |                                  |                         |    | <b>37500</b>  |                |
| <b>5</b>     | EAST LITTLE HAVANA COMM Delp     | 1475 SW 8               | ST | 41020066320   |                |
|              |                                  | <b>Total</b>            |    |               |                |
| <b>6</b>     | EL DORADO ENTERPRISES /MIAMI INC | 2481 SW 8               | ST | 41030370700   |                |
|              |                                  | 2475 SW 8               | ST | 41030370710   |                |
|              |                                  | 2465 SW 8               | ST | 41030370720   |                |
|              |                                  | 2450 SW 7               | ST | 41030370830   |                |
|              |                                  | 2485 SW 8               | ST | 41030370690   |                |
| <b>Total</b> |                                  |                         |    | <b>82277</b>  |                |
| <b>7</b>     | FELIPE VALLS SR &                | 2436 SW 8               | ST | 41100610010   | 25000          |
|              |                                  | 2450 SW 8               | ST | 41100620020   | 10000          |
| <b>Total</b> |                                  |                         |    | <b>35000</b>  |                |
| <b>8</b>     | FIRST UNION NATL BANK            | 622 SW 27               | AV | 41040350120   |                |
|              |                                  | <b>Total</b>            |    |               |                |
| <b>9</b>     | FL ASSN WORKERS FOR BLIND INC    | 601 SW 8                | AV | 41380500250   | <b>47500</b>   |
| <b>10</b>    | HURWIT INVESTMENTS ET ALS        | 2425 SW 8               | ST | 41030370740   |                |
|              |                                  | 2435 SW 8               | ST | 41030370790   |                |
| <b>Total</b> |                                  |                         |    | <b>63750</b>  |                |

|  |              |    |             |              |
|--|--------------|----|-------------|--------------|
| <b>11 INDEPENDENT LINEN</b>            | 955 SW 8     | ST | 41380032250 | 13400        |
|  | 965 SW 8     | ST | 41380032240 | 6650         |
|  | 939 SW 8     | ST | 41380032260 | 13500        |
|  | 938 SW 8     | ST | 41380110020 | 14500        |
|  | <b>Total</b> |    |             | <b>48050</b> |
| <b>12 BRICKELL VIEW</b>                | 900 SW 8     | ST | 41380110010 | 7550         |
|  | 800 SW 9     | AV | 41380120010 | 27885        |
|  | <b>Total</b> |    |             | <b>35435</b> |
| <b>13 ISABEL APARTMENTS INC</b>        | 900 SW 27    | AV | 41090140060 |              |
| <b>Total</b>                           |              |    |             | <b>49880</b> |
| <b>14 J C D CORP</b>                   | 1530 SW 7    | ST | 41020066070 | 6650         |
|  | 1521 SW 8    | ST | 41020066200 | 6200         |
|  | 2212 SW 8    | ST | 41100140030 | 2460         |
|  | 832 SW 22    | AV | 41100140050 | 6555         |
|  | 836 SW 22    | AV | 41100140070 | 6000         |
|  | 2234 SW 8    | ST | 41100140110 | 5650         |
|  | 2240 SW 8    | ST | 41100140120 | 5650         |
|  | 2243 SW 9    | ST | 41100140250 | 5800         |
|  | 2241 SW 9    | ST | 41100140260 | 5800         |
|  | 2233 SW 9    | ST | 41100140270 | 5800         |
|  | 2224 SW 9    | ST |             | 5650         |
|  | <b>Total</b> |    |             | <b>62215</b> |
| <b>15 JACOB 1535 PROPERTIES INC</b>    | 1320 SW 7    | ST | 41020066400 | 6650         |
|  | 1329 SW 8    | ST | 41020066530 | 7000         |
|  | 1323 SW 8    | ST | 41020066540 | 7000         |
|  | 710 SW 16    | AV | 41020066680 | 5163         |
|  | 720 SW 16    | AV | 41020066690 | 5300         |
|  | 1603 SW 8    | ST | 41020120120 | 8108         |
|  | <b>Total</b> |    |             | <b>39221</b> |
| <b>16 JOMED DEVELOPMENT CORP</b>       | 671 SW 7     | ST | 02040401130 | 7500         |
|  | 661 SW 7     | ST | 02040401140 | 7500         |
|  | 649 SW 7     | ST | 02040401150 | 14981        |
|  | <b>Total</b> |    |             | <b>29981</b> |
| <b>17 JOSE &amp; MARTA SANCHEZ TRS</b> | 2301 SW 9    | ST | 41100140300 | 17340        |
|  | 2356 SW 8    | ST | 41100140350 | 11500        |
|  | <b>Total</b> |    |             | <b>28840</b> |

Large Land Owners

|   |              |              |             |                  |
|---|--------------|--------------|-------------|------------------|
| <b>18</b> JOSE CORREA &W CARMEN             | 801 SW 8     | ST           | 41380060020 | 2535             |
|   | 827 SW 8     | ST           | 41380060030 | 9750             |
|   | 820 SW 7     | TER          | 41380060060 | 3250             |
|   | 818 SW 7     | TER          | 41380060070 | 3250             |
|   | 816 SW 7     | TER          | 41380060080 | 3250             |
|   | 730 SW 8     | AV           | 41380060090 | 3750             |
|   | 810 SW 7     | ST           |             | 5232             |
|   | 720 SW 8     | AV           | 41380060100 | 4176             |
|   | 816 SW 7     | ST           | 41380060120 | 4807             |
|   | 800 SW 7     | ST           | 41380070070 | 3381             |
|   | 826 SW 7     | ST           | 41380070080 | 5172             |
|   | <b>Total</b> |              |             | <b>48553</b>     |
| <b>19</b> LKC CORPORATION                   | 1850 SW 8    | ST           | 41100632970 | 23600            |
|   | 1801 SW 9    | ST           | 41100633010 | 6171             |
|   | 1811 SW 9    | ST           | 41100633020 | 5900             |
|   |              | <b>Total</b> |             |                  |
| <b>20</b> MCDONALDS CORP                    | 1400 SW 8    | ST           | 41110050080 | 40738            |
|   | 1422 SW 8    | ST           | 41110050110 | 7000             |
|   |              |              |             | <b>47738</b>     |
| <b>21</b> MIAMI DADE COMMUNITY COLLEGE      | 2542 SW 6    | ST           | 41030370470 |                  |
|   |              | <b>Total</b> |             | <b>90,000+/-</b> |
| <b>22</b> MICHELE M BAEZA                   | 504 SW 8     | ST           | 02060101010 |                  |
|   |              | <b>Total</b> |             | <b>41972</b>     |
| <b>23</b> PENINSULA HOUSING DEVELOPMENT INC | 2240 SW 7    | ST           | 41030440320 |                  |
|   | 740 SW 22    | AV           | 41030440340 |                  |
|   |              | <b>Total</b> |             | <b>55750</b>     |
| <b>24</b> RIVERVIEW PROPERTIES INC          | 985 SW 7     | ST           | 41380032031 | 7500             |
|   | 977 SW 7     | ST           | 41380032040 | 7500             |
|   | 961 SW 7     | ST           | 41380032050 | 7500             |
|   | 971 SW 7     | ST           |             | 7500             |
|   |              | <b>Total</b> |             | <b>30000</b>     |
| <b>25</b> RODOLFO & ORESTES LLEONART        | 2734 SW 7    | ST           | 41040350290 | 7,000            |
|   | 2726 SW 7    | ST           | 41040350300 | 7,000            |
|   | 700 SW 27    | AV           | 41040350320 | 10,640           |
|   | 2713 SW 8    | ST           | 41040350340 | 5,320            |
|   | 2729 SW 8    | ST           | 41040350350 | 6,500            |
|   | 2720 SW 7    | ST           | 41040350310 | 7,000            |
|   | 2719 SW 8    | ST           | 41040350330 | 17,640           |
|   |              | <b>Total</b> |             | <b>61,100</b>    |
| <b>26</b> SHENANDOAH CONTINUING             | 2100 SW 8    | ST           | 41100070020 |                  |
|   |              | <b>Total</b> |             | <b>96997</b>     |
| <b>27</b> SHOPPING PLAZA CORP               | 2742 SW 8    | ST           | 41090160010 |                  |
|   |              | <b>Total</b> |             | <b>86106</b>     |
| <b>28</b> ST MATTHEWS EVANGELICAL           | 621 BEACOM   | BLVD         | 41030370880 | <b>64921</b>     |
| <b>29</b> ST PETER & PAUL RUSSIAN GREEK     | 1411 SW 11   | ST           | 41100630850 |                  |
|   |              | <b>Total</b> |             | <b>31640</b>     |

Large Land Owners

|   |              |    |              |               |
|---|--------------|----|--------------|---------------|
| <b>30</b> THE PEP BOYS - MANNY MOE & MACK | 2301 SW 8    | ST | 41030030010  | 19772         |
|   | 2395 SW 8    | ST | 41030650040  | 82329         |
|   | <b>Total</b> |    |              | <b>102101</b> |
| <b>31</b> WRH ROYAL LTD                   | 701 SW 27    | AV | 41030370580  |               |
|   | <b>Total</b> |    |              | <b>79498</b>  |
| <b>32</b> VISTA LINDA PLAZA LTD           | 2290 SW 7    | ST | 41030440370  |               |
|   | 2290 SW 7    | ST | 41030440370  |               |
|   | 2299 SW 8    | ST | 41030460020  |               |
|   | 2285 SW 8    | ST | 41030460030  |               |
|   | 2275 SW 8    | ST | 41030460040  |               |
|   | 2265 SW 8    | ST | 41030460050  |               |
|   | 2259 SW 8    | ST | 41030460060  |               |
|   | 2255 SW 8    | ST | 41030460070  |               |
|   | 2249 SW 8    | ST | 41030460080  |               |
|   | 2245 SW 8    | ST | 41030460090  |               |
|   | 2245 SW 8    | ST | 41030460090  |               |
| <b>Total</b>                              |              |    | <b>25700</b> |               |
| <b>33</b> 2101 SW 8 ST CORP               | 2101 SW 8    | ST |              |               |
|   | <b>Total</b> |    |              | <b>33616</b>  |

Source: The City of Miami Planning and Zoning Department

W:/2002-11/100102LargeLandownerList



## VII d. Business Survey



## 8<sup>TH</sup> STREET TRAFFIC CORRIDOR – OWNER/BUSINESS MANAGERS SURVEY

1) Indicate Business Address: \_\_\_\_\_

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2) Indicate type of business:

|   |  |
|---|--|
| Art Gallery                               | Laundry  |
| Auto Tag Agency                           | Learning Services                                |
| Automobile Parts                          | Legal Services and/or <b>Acctng/Tax Services</b> |
| Bakery with or without Cafeteria          | Liquor Store                                     |
| Banking/Loans/or Finance                  | Medical/Physician/Dental Services                |
| Barber Shop/Beauty Salon                  | Motel  |
| Cafeteria or Restaurant                   | Music/Record Store                               |
| Check Cashing with or without other sales | Offices (not legal or accounting/tax services)   |
| Clothes Store                             | Pharmacy   |
| Delivery Systems                          | Printer  |
| Dollar Store                              | Religious Items                                  |
| Dry Cleaning                              | Supermarket                                      |
| Entertainment                             | Telecommunications (phones/beepers)              |
| Fabrics Store                             | Tobacco Shop                                     |
| Furniture                                 | Travel Agency                                    |
| Gas Station or <b>Auto Repairs</b>        | Video Store                                      |
| Insurance                                 | Other:   |
| Jewelry                                   |  |

### Questions for owners/managers:

3) How long has this business enterprise been operating at this location?  
 \_\_\_ years \_\_\_ mo.

4) I'd like to ask you a question about the importance of traffic patterns on 8<sup>th</sup> Street to your business. I'd like you to consider the following alternatives and tell me which one do you think would be most beneficial to your business?

\_\_\_ Allow traffic on 8<sup>th</sup> Street to flow in both directions (east and west) at all times of the day.

\_\_\_ Change the traffic pattern so that eastbound traffic (in the direction of downtown) is routed to SW 7<sup>th</sup> Street and westbound traffic is routed on SW 8<sup>th</sup> Street.

\_\_\_ Leave the traffic pattern as it is now.

\_\_\_ Don't know or no opinion.



5) I'd like you to tell me how important the following would be to increasing your sales.

|   | Not Important | Somewhat Important | Very Important |
|---|---------------|--------------------|----------------|
| Increase the number of parking spaces and improve access to parking       |               |                    |                |
| Better signage so potential customers can find your business more easily  |               |                    |                |
| Greater police presence and increased security                            |               |                    |                |
| More promotional campaigns/festivals to attract more visitors to the area |               |                    |                |
| Attracting more middle and upper income residents to the area.            |               |                    |                |

6) What proportion of your customers/clients live within the surrounding neighborhood?  
 \_\_\_\_\_%

7) What proportion of your customers/clients work in the surrounding neighborhood?  
 \_\_\_\_\_ %

8) What proportion of your customers/clients are commuters traveling to or from work?  
 \_\_\_\_\_ %

9) What proportion of your customers/clients are out-of-town visitors (tourists)?  
 \_\_\_\_\_ %

*(answers to 6-9 generally should not exceed 100% -- if so ask for clarification)*

10) I'd like you to think about your sales in the last three months. Compared to the same period a year ago would you say, sales are:

\_\_\_\_\_ much worse; \_\_\_\_\_ worse; \_\_\_\_\_ about the same; \_\_\_\_\_ better; \_\_\_\_\_ much better

11) Do you think that the business environment along SW 8<sup>th</sup> Street east of 27<sup>th</sup> over the last 5 years has become:

\_\_\_\_\_ much worse; \_\_\_\_\_ worse; \_\_\_\_\_ about the same; \_\_\_\_\_ better; \_\_\_\_\_ much better

12) Do you expect that the business environment along SW 8<sup>th</sup> Street east of 27<sup>th</sup> over the next 5 years will become:

\_\_\_\_\_ much worse; \_\_\_\_\_ worse; \_\_\_\_\_ about the same; \_\_\_\_\_ better; \_\_\_\_\_ much better

13) How many full-time workers do you employ? \_\_\_\_\_ How many part-time workers?

\_\_\_\_\_

14) Approximately how many square feet of space do you rent? \_\_\_\_\_ SF

15) (Optional. Response will be held in strict confidence.) Estimate your average monthly sales:

\$\_\_\_\_\_ per month. *(Ask manager to fill in answer to this question themselves.)*

**ENCUESTA DIRIGIDA A LOS DUEÑOS/GERENTES/ADMINISTRADORES DE NEGOCIOS  
DE EL CORREDOR VIAL DE LA CALLE OCHO**

1) Indique la dirección del negocio: \_\_\_\_\_

2) Indique el tipo de negocio:

|   |  |
|---|--|
| Galería de Arte   | Lavandería   |
| Agencia de Placas de Autos                                | Servicios de Aprendizaje                                     |
| Auto refacciones  | Officinas de Abogados/Contadores                             |
| Panadería con o sin Cafetería                             | Venta de licores   |
| Banco/Institución de prestamos/<br>Institución Financiera | Servicios Medicos/Oficina de Doctor/Dentista                 |
| Peluquería/Salón de Belleza                               | Motel  |
| Cafetería o Restaurant                                    | Articulos musicales/Discos                                   |
| Cambio de Cheques con o sin otros productos               | Oficinas (sin incluir officinas de<br>abogados o contadores) |
| Ropa  | Farmacia   |
| Envios  | Impresa  |
| Tienda de Dollar  | Venta de Articulos Religiosos                                |
| Tintorería  | Supermercado   |
| Entretenimiento   | Telecomunicaciones (Telefonía celular, Beepers)              |
| Tienda de telas   | Tabacalería  |
| Mueblería   | Agencia de Viajes  |
| Gasolinera o Reparación de Autos                          | Tienda de Renta/Venta de Video                               |
| Aseguradora   | Otro:  |
| Joyería   |  |

**Preguntas para Dueños/Gerentes/Administradores de negocios:**

3) Hace cuanto tiempo se encuentra este negocio/empresa en esta ubicación?  
 \_\_\_\_ años \_\_\_\_ meses

4) A continuación me gustaría preguntarle acerca de el impacto potencial que el cambio en los patrones viales en la calle ocho pudiesen generar en su negocio. Por favor analice las siguientes alternativas e indique la que considere resultaría más favorable para su negocio.

- \_\_\_\_\_ Permitir que el tráfico en la calle ocho corra hacia ambas direcciones (este y oeste) durante todo el día.  
 \_\_\_\_\_ Cambiar la dirección del tráfico de manera que los automobiles que actualmente se dirigen hacia el este a través de la calle ocho sean re-dirigidos hacia la calle siete y los automobiles que actualmente se dirigen hacia el oeste a través de la calle siete sean re-dirigidos hacia la calle ocho.  
 \_\_\_\_\_ Mantener los patrones vehiculares actuales.  
 \_\_\_\_\_ No sé /No puedo opinar

5) Favor de indicar el nivel de importancia de cada uno de los siguientes factores en el incremento potencial de sus ventas.

|  | No es tan importante | Importante | Muy Importante |
|--|----------------------|------------|----------------|
| Incrementar el número de lugares de estacionamiento disponibles y mejorar el acceso a lotes de estacionamiento           |                      |            |                |
| Mejorar los señalamientos viales y/o carteles de negocios de manera que clientes potenciales puedan encontrar su negocio |                      |            |                |
| Mayor presencia policiaca y mayor seguridad  |                      |            |                |
| Mas campañas publicitarias/festivales para atraer mas visitantes al area.  |                      |            |                |
| Atraer más residentes de nivel medio y alto al area.   |                      |            |                |

6) Que porcentaje de su clientela vive en vecindarios /zonas residenciales aledañas?  
\_\_\_\_\_ %

7) Que porcentaje de su clientela trabaja en zonas aledañas?  
\_\_\_\_\_ %

8) Que porcentaje de su clientela son trabajadores dirigiendose hacia su residencia o trabajo?  
\_\_\_\_\_ %

9) Que porcentaje de su clientela son visitantes de otra ciudad/pais (turistas)?  
\_\_\_\_\_ %

**(las respuestas 6-9 no deben exeder 100% --- de ser así favor de pedir aclaración)**

10) Me gustaría que analice las ventas de este negocio durante los ultimos tres meses y las compare con el mismo periodo de tiempo el año pasado, estima usted que las ventas en este año han sido:  
\_\_\_\_\_ mucho peor; \_\_\_\_\_ peor; \_\_\_\_\_ igual; \_\_\_\_\_ mejor; \_\_\_\_\_ mucho mejor

11) Como percibe usted el cambio en tipo y variedad de establecimientos/negocios a lo largo de la calle ocho (hacia el este de la avenida 27) durante los cinco años pasados?:  
\_\_\_\_\_ mucho peor; \_\_\_\_\_ peor; \_\_\_\_\_ igual; \_\_\_\_\_ mejor; \_\_\_\_\_ mucho mejor

12) Como espera que sea el tipo y variedad de establecimientos/negocios a lo largo de la calle ocho (hacia el este de la avenida 27) durnate los proximos cinco años:  
\_\_\_\_\_ mucho peor; \_\_\_\_\_ peor; \_\_\_\_\_ igual; \_\_\_\_\_ mejor; \_\_\_\_\_ mucho mejor

13) Cuantos empleados de tiempo completo tiene este negocio? \_\_\_\_\_ y  
Cuantos empleados de tiempo parcial tiene este negocio? \_\_\_\_\_

14) Aproximadamente cuantos pies cuadrados de espacio renta/le pertenecen a este negocio actualmente? \_\_\_\_\_ SF

15) (Opcional. La respuesta a esta pregunta sera estrictamente confidencial.) Favor de estimar en dolares el monto promedio de ventas mensuales de este negocio:

\$ \_\_\_\_\_ por mes. **(Pedir al gerente/administrador que conteste esta pregunta.)**



## VII e. Retail Trade Model



**Table (Page 1 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Existing Scenario 2004 - 2009

|  | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| TOTAL INCOME                               | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 |
| TOTAL NON-AUTO RETAIL EXPENDITURES         | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |
| % OF T.H.I.                                | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        |
| <b>EXPENDITURES BY STORE TYPE:</b>         |               |               |               |               |               |               |
| GENERAL MERCHANDISE                        | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| DEPT STORE                                 | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  |
| WAREHOUSE CLUBS & SUPERSTORES              | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| MISC GEN MDSE                              | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   |
| APPAREL & ACCESSORIES                      | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| MENS CLOTHING STORES                       | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   |
| WOMEN'S CLOTHING STORES                    | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   |
| CHILDREN'S & INFANT CLOTHING               | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   |
| FAMILY CLOTHING                            | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  |
| ACCESSORIES STORES                         | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     |
| OTHER CLOTHING STORES                      | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   |
| SHORE STORES                               | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   |
| JEWELRY STORES                             | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| LUGGAGE & LEATHER STORES                   | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     |
| FURNITURE & HOME EQUIPMENT                 | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| FURNITURE STORES                           | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| FLOOR COVERING STORES                      | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   |
| OTHER HOME FURNISHING STORES               | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   |
| ELECTRONIC & APPLIANCE STORES              | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| APPLIANCE, TELEVISION & OTHER ELECTRON     | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  |
| COMPUTER & SOFTWARE STORES                 | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| CAMERA & PHOTOGRAPHIC SUPPLIES             | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     |
| SPORTING GOODS, HOBBY, BOOK & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| SPORTING GOODS STORES                      | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   |
| HOBBY, TOY & GAMES STORES                  | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   |
| SEWING, NEEDLEWORK STORES                  | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     |
| MUSICAL INSTRUMENT STORES                  | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   |
| BOOK STORES                                | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| NEWS DEALERS & NEWSSTAND                   | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     |
| CD & RECORD STORES                         | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| MISCELLANEOUS S-G                          | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| FLORIST                                    | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   |
| OFFICE SUPPLIES & STATIONERY               | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   |
| GIFT, NOVELTIES                            | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| USED MERCHANDISE                           | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| PET & PET SUPPLIES                         | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   |
| ART DEALERS                                | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     |
| OTHER MISCELLANEOUS                        | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   |
| SHOPPER GOODS/SUBTOTAL                     | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                                | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| SUPERMARKETS                               | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  |
| CONVENIENCE STORES                         | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   |
| SPECIALTY FOOD STORES                      | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   |
| EATING & DRINKING ESTABLISHMENTS           | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| FULL SERVICE RESTAURANTS                   | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  |
| LIMITED SERVICE RESTAURANTS                | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  |
| SPECIALTY FOOD SERVICE                     | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| DRINKING PLACES                            | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   |
| HEALTH & PERSONAL CARE STORES              | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| PHARMACIES & DRUG STORES                   | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  |
| COSMETICS, BEAUTY SUPPLY & PERFUME         | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   |
| OPTICAL STORES                             | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| OTHER HEALTH & PERSONAL CARE STORES        | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   |
| LIQUOR                                     | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL                 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                         | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |

**Table (Page 2 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
Existing Scenario 2004 - 2009

|                                      | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| APPAREL & ACCESSORIES                | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| FURNITURE & HOME EQUIPMENT           | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| ELECTRONIC & APPLIANCE STORES        | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| MISCELLANEOUS S-G                    | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| SHOPPER GOODS/SUBTOTAL               | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                          | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| EATING & DRINKING ESTABLISHMENTS     | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| HEALTH & PERSONAL CARE STORES        | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| LIQUOR                               | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL           | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                   | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| OTHER RETAIL/SUBTOTAL                | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| TOTAL                                | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |

**Retention and Sales Inflow Factor**

|                                      | 2004   | 2005   | 2006   | 2007   | 2008   | 2009   |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>LITTLE HAVANA CAPTURE</b>         |        |        |        |        |        |        |
| GENERAL MERCHANDISE                  | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| APPAREL & ACCESSORIES                | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% |
| FURNITURE & HOME EQUIPMENT           | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| ELECTRONIC & APPLIANCE STORES        | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% |
| MISCELLANEOUS S-G                    | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| FOOD STORES                          | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| EATING & DRINKING ESTABLISHMENTS     | 70.00% | 70.00% | 70.00% | 70.00% | 70.00% | 70.00% |
| HEALTH & PERSONAL CARE STORES        | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| LIQUOR                               | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| BUILDING MATERIALS                   | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |

**PERCENT SALES INFLOW FROM SECONDARY MARKET & VISITORS**

|                                      |        |        |        |        |        |        |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| GENERAL MERCHANDISE                  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| APPAREL & ACCESSORIES                | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| FURNITURE & HOME EQUIPMENT           | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| ELECTRONIC & APPLIANCE STORES        | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| MISCELLANEOUS S-G                    | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| FOOD STORES                          | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| EATING & DRINKING ESTABLISHMENTS     | 33.00% | 33.00% | 33.00% | 33.00% | 33.00% | 33.00% |
| HEALTH & PERSONAL CARE STORES        | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| LIQUOR                               | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| BUILDING MATERIALS                   | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |

**NET SALES POTENTIAL**

|                                      |               |               |               |               |               |               |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  |
| APPAREL & ACCESSORIES                | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  |
| FURNITURE & HOME EQUIPMENT           | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   |
| ELECTRONIC & APPLIANCE STORES        | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   |
| MISCELLANEOUS S-G                    | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   |
| SHOPPER'S GOODS SUBTOTAL             | \$57,586,857  | \$57,586,857  | \$57,586,857  | \$57,586,857  | \$57,586,857  | \$57,586,857  |
| FOOD STORES                          | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  |
| EATING & DRINKING ESTABLISHMENTS     | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  |
| HEALTH & PERSONAL CARE STORES        | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  |
| LIQUOR                               | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   |
| CONVENIENCE GOODS SUBTOTAL           | \$157,645,724 | \$157,645,724 | \$157,645,724 | \$157,645,724 | \$157,645,724 | \$157,645,724 |
| BUILDING MATERIALS                   | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  |



**Table (Page 3 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
Existing Scenario 2004 - 2009

| <b>SALES PER SQUARE FOOT:</b>        | <b>2004</b>      | <b>2005</b>      | <b>2006</b>      | <b>2007</b>      | <b>2008</b>      | <b>2009</b>      |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| GENERAL MERCHANDISE                  | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| APPAREL & ACCESSORIES                | \$290            | \$290            | \$290            | \$290            | \$290            | \$290            |
| FURNITURE & HOME EQUIPMENT           | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| ELECTRONIC & APPLIANCE STORES        | \$200            | \$200            | \$200            | \$200            | \$200            | \$200            |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$250            | \$250            | \$250            | \$250            | \$250            | \$250            |
| MISCELLANEOUS S-G                    | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> |
| SHOPPER'S GOODS AVERAGE              | \$258            | \$258            | \$258            | \$258            | \$258            | \$258            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | \$422            | \$422            | \$422            | \$422            | \$422            | \$422            |
| EATING & DRINKING ESTABLISHMENTS     | \$375            | \$375            | \$375            | \$375            | \$375            | \$375            |
| HEALTH & PERSONAL CARE STORES        | \$407            | \$407            | \$407            | \$407            | \$407            | \$407            |
| LIQUOR                               | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> |
| CONVENIENCE GOODS AVERAGE            | \$401            | \$401            | \$401            | \$401            | \$401            | \$401            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | \$115            | \$115            | \$115            | \$115            | \$115            | \$115            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| OVERALL AVERAGE                      |                  |                  |                  |                  |                  |                  |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>WARRANTED SQUARE FEET:</b>        |                  |                  |                  |                  |                  |                  |
| GENERAL MERCHANDISE                  | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           |
| APPAREL & ACCESSORIES                | 52,185           | 52,185           | 52,185           | 52,185           | 52,185           | 52,185           |
| FURNITURE & HOME EQUIPMENT           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           |
| ELECTRONIC & APPLIANCE STORES        | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           |
| SPORTING GOODS, BOOKS & MUSIC STORES | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           |
| MISCELLANEOUS S-G                    | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           |
| SHOPPER'S GOODS TOTAL                | 222,784          | 222,784          | 222,784          | 222,784          | 222,784          | 222,784          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | 190,451          | 190,451          | 190,451          | 190,451          | 190,451          | 190,451          |
| EATING & DRINKING ESTABLISHMENTS     | 132,583          | 132,583          | 132,583          | 132,583          | 132,583          | 132,583          |
| HEALTH & PERSONAL CARE STORES        | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           |
| LIQUOR                               | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            |
| CONVENIENCE GOODS TOTAL              | 392,663          | 392,663          | 392,663          | 392,663          | 392,663          | 392,663          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>TOTAL WARRANTED RETAIL SPACE</b>  | <b>750,224</b>   | <b>750,224</b>   | <b>750,224</b>   | <b>750,224</b>   | <b>750,224</b>   | <b>750,224</b>   |

**Table (Page 1 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Existing Scenario (plus off Street Parking) 2004 - 2009

|  | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| TOTAL INCOME                               | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 |
| TOTAL NON-AUTO RETAIL EXPENDITURES         | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |
| % OF T.H.I.                                | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        |
| <b>EXPENDITURES BY STORE TYPE:</b>         |               |               |               |               |               |               |
| GENERAL MERCHANDISE                        | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| DEPT STORE                                 | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  |
| WAREHOUSE CLUBS & SUPERSTORES              | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| MISC GEN MDSE                              | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   |
| APPAREL & ACCESSORIES                      | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| MENS CLOTHING STORES                       | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   |
| WOMEN'S CLOTHING STORES                    | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   |
| CHILDREN'S & INFANT CLOTHING               | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   |
| FAMILY CLOTHING                            | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  |
| ACCESSORIES STORES                         | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     |
| OTHER CLOTHING STORES                      | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   |
| SHORE STORES                               | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   |
| JEWELRY STORES                             | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| LUGGAGE & LEATHER STORES                   | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     |
| FURNITURE & HOME EQUIPMENT                 | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| FURNITURE STORES                           | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| FLOOR COVERING STORES                      | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   |
| OTHER HOME FURNISHING STORES               | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   |
| ELECTRONIC & APPLIANCE STORES              | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| APPLIANCE, TELEVISION & OTHER ELECTRON     | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  |
| COMPUTER & SOFTWARE STORES                 | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| CAMERA & PHOTOGRAPHIC SUPPLIES             | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     |
| SPORTING GOODS, HOBBY, BOOK & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| SPORTING GOODS STORES                      | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   |
| HOBBY, TOY & GAMES STORES                  | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   |
| SEWING, NEEDLEWORK STORES                  | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     |
| MUSICAL INSTRUMENT STORES                  | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   |
| BOOK STORES                                | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| NEWS DEALERS & NEWSSTAND                   | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     |
| CD & RECORD STORES                         | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| MISCELLANEOUS S-G                          | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| FLORIST                                    | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   |
| OFFICE SUPPLIES & STATIONERY               | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   |
| GIFT, NOVELTIES                            | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| USED MERCHANDISE                           | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| PET & PET SUPPLIES                         | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   |
| ART DEALERS                                | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     |
| OTHER MISCELLANEOUS                        | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   |
| SHOPPER GOODS/SUBTOTAL                     | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                                | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| SUPERMARKETS                               | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  |
| CONVENIENCE STORES                         | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   |
| SPECIALTY FOOD STORES                      | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   |
| EATING & DRINKING ESTABLISHMENTS           | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| FULL SERVICE RESTAURANTS                   | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  |
| LIMITED SERVICE RESTAURANTS                | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  |
| SPECIALTY FOOD SERVICE                     | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| DRINKING PLACES                            | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   |
| HEALTH & PERSONAL CARE STORES              | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| PHARMACIES & DRUG STORES                   | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  |
| COSMETICS, BEAUTY SUPPLY & PERFUME         | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   |
| OPTICAL STORES                             | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| OTHER HEALTH & PERSONAL CARE STORES        | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   |
| LIQUOR                                     | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL                 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                         | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |

**Table (Page 2 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Existing Scenario (plus off street parking) 2004 - 2009

|                                      | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| APPAREL & ACCESSORIES                | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| FURNITURE & HOME EQUIPMENT           | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| ELECTRONIC & APPLIANCE STORES        | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| MISCELLANEOUS S-G                    | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| SHOPPER GOODS/SUBTOTAL               | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
|                                      |               |               |               |               |               |               |
| FOOD STORES                          | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| EATING & DRINKING ESTABLISHMENTS     | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| HEALTH & PERSONAL CARE STORES        | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| LIQUOR                               | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL           | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
|                                      |               |               |               |               |               |               |
| BUILDING MATERIALS                   | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| OTHER RETAIL/SUBTOTAL                | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
|                                      |               |               |               |               |               |               |
| TOTAL                                | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |

**Retention and Sales Inflow Factor**

|                                      | 2004   | 2005   | 2006   | 2007   | 2008   | 2009   |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>LITTLE HAVANA CAPTURE</b>         |        |        |        |        |        |        |
| GENERAL MERCHANDISE                  | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| APPAREL & ACCESSORIES                | 40.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| FURNITURE & HOME EQUIPMENT           | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| ELECTRONIC & APPLIANCE STORES        | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% |
| MISCELLANEOUS S-G                    | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
|                                      |        |        |        |        |        |        |
| FOOD STORES                          | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| EATING & DRINKING ESTABLISHMENTS     | 70.00% | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% |
| HEALTH & PERSONAL CARE STORES        | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| LIQUOR                               | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
|                                      |        |        |        |        |        |        |
| BUILDING MATERIALS                   | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |

**PERCENT SALES INFLOW FROM SECONDARY MARKET & VISITORS**

|                                      |        |        |        |        |        |        |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| GENERAL MERCHANDISE                  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| APPAREL & ACCESSORIES                | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| FURNITURE & HOME EQUIPMENT           | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| ELECTRONIC & APPLIANCE STORES        | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| MISCELLANEOUS S-G                    | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
|                                      |        |        |        |        |        |        |
| FOOD STORES                          | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| EATING & DRINKING ESTABLISHMENTS     | 33.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| HEALTH & PERSONAL CARE STORES        | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| LIQUOR                               | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
|                                      |        |        |        |        |        |        |
| BUILDING MATERIALS                   | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |

**NET SALES POTENTIAL**

|                                      |               |               |               |               |               |               |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  |
| APPAREL & ACCESSORIES                | \$15,133,751  | \$18,917,188  | \$18,917,188  | \$18,917,188  | \$18,917,188  | \$18,917,188  |
| FURNITURE & HOME EQUIPMENT           | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   |
| ELECTRONIC & APPLIANCE STORES        | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   |
| MISCELLANEOUS S-G                    | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   |
| SHOPPER'S GOODS SUBTOTAL             | \$57,586,857  | \$61,370,294  | \$61,370,294  | \$61,370,294  | \$61,370,294  | \$61,370,294  |
|                                      |               |               |               |               |               |               |
| FOOD STORES                          | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  | \$80,370,192  |
| EATING & DRINKING ESTABLISHMENTS     | \$49,718,655  | \$60,078,933  | \$60,078,933  | \$60,078,933  | \$60,078,933  | \$60,078,933  |
| HEALTH & PERSONAL CARE STORES        | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  |
| LIQUOR                               | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   |
| CONVENIENCE GOODS SUBTOTAL           | \$157,645,724 | \$168,006,003 | \$168,006,003 | \$168,006,003 | \$168,006,003 | \$168,006,003 |
|                                      |               |               |               |               |               |               |
| BUILDING MATERIALS                   | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  |

**Table (Page 3 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Existing Scenario (plus off street parking) 2004 - 2009

| <b>SALES PER SQUARE FOOT:</b>        | <b>2004</b>      | <b>2005</b>      | <b>2006</b>      | <b>2007</b>      | <b>2008</b>      | <b>2009</b>      |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| GENERAL MERCHANDISE                  | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| APPAREL & ACCESSORIES                | \$290            | \$290            | \$290            | \$290            | \$290            | \$290            |
| FURNITURE & HOME EQUIPMENT           | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| ELECTRONIC & APPLIANCE STORES        | \$200            | \$200            | \$200            | \$200            | \$200            | \$200            |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$250            | \$250            | \$250            | \$250            | \$250            | \$250            |
| MISCELLANEOUS S-G                    | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> |
| SHOPPER'S GOODS AVERAGE              | \$258            | \$260            | \$260            | \$260            | \$260            | \$260            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | \$422            | \$422            | \$422            | \$422            | \$422            | \$422            |
| EATING & DRINKING ESTABLISHMENTS     | \$375            | \$375            | \$375            | \$375            | \$375            | \$375            |
| HEALTH & PERSONAL CARE STORES        | \$407            | \$407            | \$407            | \$407            | \$407            | \$407            |
| LIQUOR                               | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> |
| CONVENIENCE GOODS AVERAGE            | \$401            | \$400            | \$400            | \$400            | \$400            | \$400            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | \$115            | \$115            | \$115            | \$115            | \$115            | \$115            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| OVERALL AVERAGE                      |                  |                  |                  |                  |                  |                  |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>WARRANTED SQUARE FEET:</b>        |                  |                  |                  |                  |                  |                  |
| GENERAL MERCHANDISE                  | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           |
| APPAREL & ACCESSORIES                | 52,185           | 65,232           | 65,232           | 65,232           | 65,232           | 65,232           |
| FURNITURE & HOME EQUIPMENT           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           |
| ELECTRONIC & APPLIANCE STORES        | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           |
| SPORTING GOODS, BOOKS & MUSIC STORES | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           |
| MISCELLANEOUS S-G                    | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           |
| SHOPPER'S GOODS TOTAL                | 222,784          | 235,830          | 235,830          | 235,830          | 235,830          | 235,830          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | 190,451          | 190,451          | 190,451          | 190,451          | 190,451          | 190,451          |
| EATING & DRINKING ESTABLISHMENTS     | 132,583          | 160,210          | 160,210          | 160,210          | 160,210          | 160,210          |
| HEALTH & PERSONAL CARE STORES        | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           |
| LIQUOR                               | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            |
| CONVENIENCE GOODS TOTAL              | 392,663          | 420,290          | 420,290          | 420,290          | 420,290          | 420,290          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>TOTAL WARRANTED RETAIL SPACE</b>  | <b>750,224</b>   | <b>790,898</b>   | <b>790,898</b>   | <b>790,898</b>   | <b>790,898</b>   | <b>790,898</b>   |

**Table (Page 1 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Two-Way Scenario 2004 - 2009

|  | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| TOTAL INCOME                               | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 |
| TOTAL NON-AUTO RETAIL EXPENDITURES         | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |
| % OF T.H.I.                                | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        |
| <b>EXPENDITURES BY STORE TYPE:</b>         |               |               |               |               |               |               |
| GENERAL MERCHANDISE                        | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| DEPT STORE                                 | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  |
| WAREHOUSE CLUBS & SUPERSTORES              | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| MISC GEN MDSE                              | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   |
| APPAREL & ACCESSORIES                      | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| MENS CLOTHING STORES                       | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   |
| WOMEN'S CLOTHING STORES                    | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   |
| CHILDREN'S & INFANT CLOTHING               | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   |
| FAMILY CLOTHING                            | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  |
| ACCESSORIES STORES                         | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     |
| OTHER CLOTHING STORES                      | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   |
| SHORE STORES                               | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   |
| JEWELRY STORES                             | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| LUGGAGE & LEATHER STORES                   | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     |
| FURNITURE & HOME EQUIPMENT                 | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| FURNITURE STORES                           | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| FLOOR COVERING STORES                      | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   |
| OTHER HOME FURNISHING STORES               | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   |
| ELECTRONIC & APPLIANCE STORES              | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| APPLIANCE, TELEVISION & OTHER ELECTRON     | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  |
| COMPUTER & SOFTWARE STORES                 | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| CAMERA & PHOTOGRAPHIC SUPPLIES             | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     |
| SPORTING GOODS, HOBBY, BOOK & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| SPORTING GOODS STORES                      | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   |
| HOBBY, TOY & GAMES STORES                  | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   |
| SEWING, NEEDLEWORK STORES                  | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     |
| MUSICAL INSTRUMENT STORES                  | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   |
| BOOK STORES                                | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| NEWS DEALERS & NEWSSTAND                   | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     |
| CD & RECORD STORES                         | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| MISCELLANEOUS S-G                          | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| FLORIST                                    | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   |
| OFFICE SUPPLIES & STATIONERY               | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   |
| GIFT, NOVELTIES                            | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| USED MERCHANDISE                           | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| PET & PET SUPPLIES                         | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   |
| ART DEALERS                                | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     |
| OTHER MISCELLANEOUS                        | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   |
| SHOPPER GOODS/SUBTOTAL                     | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                                | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| SUPERMARKETS                               | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  |
| CONVENIENCE STORES                         | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   |
| SPECIALTY FOOD STORES                      | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   |
| EATING & DRINKING ESTABLISHMENTS           | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| FULL SERVICE RESTAURANTS                   | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  |
| LIMITED SERVICE RESTAURANTS                | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  |
| SPECIALTY FOOD SERVICE                     | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| DRINKING PLACES                            | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   |
| HEALTH & PERSONAL CARE STORES              | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| PHARMACIES & DRUG STORES                   | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  |
| COSMETICS, BEAUTY SUPPLY & PERFUME         | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   |
| OPTICAL STORES                             | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| OTHER HEALTH & PERSONAL CARE STORES        | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   |
| LIQUOR                                     | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL                 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                         | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |

**Table (Page 2 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Two Way Scenario 2004 - 2009

|                                      | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| APPAREL & ACCESSORIES                | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| FURNITURE & HOME EQUIPMENT           | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| ELECTRONIC & APPLIANCE STORES        | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| MISCELLANEOUS S-G                    | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| SHOPPER GOODS/SUBTOTAL               | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                          | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| EATING & DRINKING ESTABLISHMENTS     | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| HEALTH & PERSONAL CARE STORES        | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| LIQUOR                               | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL           | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                   | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| OTHER RETAIL/SUBTOTAL                | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| TOTAL                                | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |

**Retention and Sales Inflow Factor**

|                                      | 2004   | 2005   | 2006   | 2007   | 2008   | 2009   |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>LITTLE HAVANA CAPTURE</b>         |        |        |        |        |        |        |
| GENERAL MERCHANDISE                  | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| APPAREL & ACCESSORIES                | 40.00% | 50.00% | 50.00% | 50.00% | 50.00% | 50.00% |
| FURNITURE & HOME EQUIPMENT           | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| ELECTRONIC & APPLIANCE STORES        | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% | 30.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% | 40.00% |
| MISCELLANEOUS S-G                    | 50.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |
| FOOD STORES                          | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| EATING & DRINKING ESTABLISHMENTS     | 70.00% | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% |
| HEALTH & PERSONAL CARE STORES        | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| LIQUOR                               | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% | 85.00% |
| BUILDING MATERIALS                   | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% | 60.00% |

**PERCENT SALES INFLOW FROM SECONDARY MARKET & VISITORS**

|                                      |        |        |        |        |        |        |
|--------------------------------------|--------|--------|--------|--------|--------|--------|
| GENERAL MERCHANDISE                  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| APPAREL & ACCESSORIES                | 10.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| FURNITURE & HOME EQUIPMENT           | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| ELECTRONIC & APPLIANCE STORES        | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| SPORTING GOODS, BOOKS & MUSIC STORES | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% | 10.00% |
| MISCELLANEOUS S-G                    | 10.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |
| FOOD STORES                          | 20.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| EATING & DRINKING ESTABLISHMENTS     | 33.00% | 75.00% | 75.00% | 75.00% | 75.00% | 75.00% |
| HEALTH & PERSONAL CARE STORES        | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| LIQUOR                               | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  | 5.00%  |
| BUILDING MATERIALS                   | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% | 20.00% |

**NET SALES POTENTIAL**

|                                      |               |               |               |               |               |               |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  | \$15,729,969  |
| APPAREL & ACCESSORIES                | \$15,133,751  | \$21,496,805  | \$21,496,805  | \$21,496,805  | \$21,496,805  | \$21,496,805  |
| FURNITURE & HOME EQUIPMENT           | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   |
| ELECTRONIC & APPLIANCE STORES        | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   |
| MISCELLANEOUS S-G                    | \$8,728,091   | \$11,425,864  | \$11,425,864  | \$11,425,864  | \$11,425,864  | \$11,425,864  |
| SHOPPER'S GOODS SUBTOTAL             | \$57,586,857  | \$66,647,684  | \$66,647,684  | \$66,647,684  | \$66,647,684  | \$66,647,684  |
| FOOD STORES                          | \$80,370,192  | \$83,718,950  | \$83,718,950  | \$83,718,950  | \$83,718,950  | \$83,718,950  |
| EATING & DRINKING ESTABLISHMENTS     | \$49,718,655  | \$70,092,089  | \$70,092,089  | \$70,092,089  | \$70,092,089  | \$70,092,089  |
| HEALTH & PERSONAL CARE STORES        | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  |
| LIQUOR                               | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   |
| CONVENIENCE GOODS SUBTOTAL           | \$157,645,724 | \$181,367,916 | \$181,367,916 | \$181,367,916 | \$181,367,916 | \$181,367,916 |
| BUILDING MATERIALS                   | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  |



**Table (Page 3 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Two Way Scenario 2004 - 2009

| <b>SALES PER SQUARE FOOT:</b>        | <b>2004</b>      | <b>2005</b>      | <b>2006</b>      | <b>2007</b>      | <b>2008</b>      | <b>2009</b>      |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| GENERAL MERCHANDISE                  | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| APPAREL & ACCESSORIES                | \$290            | \$290            | \$290            | \$290            | \$290            | \$290            |
| FURNITURE & HOME EQUIPMENT           | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| ELECTRONIC & APPLIANCE STORES        | \$200            | \$200            | \$200            | \$200            | \$200            | \$200            |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$250            | \$250            | \$250            | \$250            | \$250            | \$250            |
| MISCELLANEOUS S-G                    | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> |
| SHOPPER'S GOODS AVERAGE              | \$258            | \$265            | \$265            | \$265            | \$265            | \$265            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | \$422            | \$422            | \$422            | \$422            | \$422            | \$422            |
| EATING & DRINKING ESTABLISHMENTS     | \$375            | \$375            | \$375            | \$375            | \$375            | \$375            |
| HEALTH & PERSONAL CARE STORES        | \$407            | \$407            | \$407            | \$407            | \$407            | \$407            |
| LIQUOR                               | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> |
| CONVENIENCE GOODS AVERAGE            | \$401            | \$399            | \$399            | \$399            | \$399            | \$399            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | \$115            | \$115            | \$115            | \$115            | \$115            | \$115            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| OVERALL AVERAGE                      |                  |                  |                  |                  |                  |                  |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>WARRANTED SQUARE FEET:</b>        |                  |                  |                  |                  |                  |                  |
| GENERAL MERCHANDISE                  | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           | 69,295           |
| APPAREL & ACCESSORIES                | 52,185           | 74,127           | 74,127           | 74,127           | 74,127           | 74,127           |
| FURNITURE & HOME EQUIPMENT           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           |
| ELECTRONIC & APPLIANCE STORES        | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           |
| SPORTING GOODS, BOOKS & MUSIC STORES | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           |
| MISCELLANEOUS S-G                    | 20,781           | 27,204           | 27,204           | 27,204           | 27,204           | 27,204           |
| SHOPPER'S GOODS TOTAL                | 222,784          | 251,148          | 251,148          | 251,148          | 251,148          | 251,148          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | 190,451          | 198,386          | 198,386          | 198,386          | 198,386          | 198,386          |
| EATING & DRINKING ESTABLISHMENTS     | 132,583          | 186,912          | 186,912          | 186,912          | 186,912          | 186,912          |
| HEALTH & PERSONAL CARE STORES        | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           |
| LIQUOR                               | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            |
| CONVENIENCE GOODS TOTAL              | 392,663          | 454,927          | 454,927          | 454,927          | 454,927          | 454,927          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>TOTAL WARRANTED RETAIL SPACE</b>  | <b>750,224</b>   | <b>840,853</b>   | <b>840,853</b>   | <b>840,853</b>   | <b>840,853</b>   | <b>840,853</b>   |

**Table (Page 1 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Flow without off street parking Scenario 2004 - 2009

|  | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| TOTAL INCOME                               | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 |
| TOTAL NON-AUTO RETAIL EXPENDITURES         | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |
| % OF T.H.I.                                | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        |
| <b>EXPENDITURES BY STORE TYPE:</b>         |               |               |               |               |               |               |
| GENERAL MERCHANDISE                        | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| DEPT STORE                                 | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  |
| WAREHOUSE CLUBS & SUPERSTORES              | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| MISC GEN MDSE                              | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   |
| APPAREL & ACCESSORIES                      | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| MENS CLOTHING STORES                       | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   |
| WOMEN'S CLOTHING STORES                    | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   |
| CHILDREN'S & INFANT CLOTHING               | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   |
| FAMILY CLOTHING                            | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  |
| ACCESSORIES STORES                         | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     |
| OTHER CLOTHING STORES                      | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   |
| SHORE STORES                               | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   |
| JEWELRY STORES                             | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| LUGGAGE & LEATHER STORES                   | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     |
| FURNITURE & HOME EQUIPMENT                 | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| FURNITURE STORES                           | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| FLOOR COVERING STORES                      | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   |
| OTHER HOME FURNISHING STORES               | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   |
| ELECTRONIC & APPLIANCE STORES              | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| APPLIANCE, TELEVISION & OTHER ELECTRON     | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  |
| COMPUTER & SOFTWARE STORES                 | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| CAMERA & PHOTOGRAPHIC SUPPLIES             | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     |
| SPORTING GOODS, HOBBY, BOOK & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| SPORTING GOODS STORES                      | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   |
| HOBBY, TOY & GAMES STORES                  | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   |
| SEWING, NEEDLEWORK STORES                  | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     |
| MUSICAL INSTRUMENT STORES                  | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   |
| BOOK STORES                                | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| NEWS DEALERS & NEWSSTAND                   | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     |
| CD & RECORD STORES                         | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| MISCELLANEOUS S-G                          | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| FLORIST                                    | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   |
| OFFICE SUPPLIES & STATIONERY               | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   |
| GIFT, NOVELTIES                            | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| USED MERCHANDISE                           | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| PET & PET SUPPLIES                         | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   |
| ART DEALERS                                | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     |
| OTHER MISCELLANEOUS                        | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   |
| SHOPPER GOODS/SUBTOTAL                     | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                                | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| SUPERMARKETS                               | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  |
| CONVENIENCE STORES                         | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   |
| SPECIALTY FOOD STORES                      | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   |
| EATING & DRINKING ESTABLISHMENTS           | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| FULL SERVICE RESTAURANTS                   | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  |
| LIMITED SERVICE RESTAURANTS                | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  |
| SPECIALTY FOOD SERVICE                     | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| DRINKING PLACES                            | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   |
| HEALTH & PERSONAL CARE STORES              | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| PHARMACIES & DRUG STORES                   | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  |
| COSMETICS, BEAUTY SUPPLY & PERFUME         | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   |
| OPTICAL STORES                             | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| OTHER HEALTH & PERSONAL CARE STORES        | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   |
| LIQUOR                                     | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL                 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                         | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |

**Table (Page 2 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Flow without off street parking Scenario 2004 - 2009

|                                      | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| APPAREL & ACCESSORIES                | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| FURNITURE & HOME EQUIPMENT           | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| ELECTRONIC & APPLIANCE STORES        | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| MISCELLANEOUS S-G                    | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| SHOPPER GOODS/SUBTOTAL               | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| <br>                                 |               |               |               |               |               |               |
| FOOD STORES                          | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| EATING & DRINKING ESTABLISHMENTS     | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| HEALTH & PERSONAL CARE STORES        | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| LIQUOR                               | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL           | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| <br>                                 |               |               |               |               |               |               |
| BUILDING MATERIALS                   | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| OTHER RETAIL/SUBTOTAL                | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| <br>                                 |               |               |               |               |               |               |
| TOTAL                                | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |

**Retention and Sales Inflow Factor**

|  | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>LITTLE HAVANA CAPTURE</b>                                     |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | 25.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| APPAREL & ACCESSORIES  | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        |
| FURNITURE & HOME EQUIPMENT                                       | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        |
| ELECTRONIC & APPLIANCE STORES                                    | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        |
| MISCELLANEOUS S-G  | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| <br>   |               |               |               |               |               |               |
| FOOD STORES  | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| EATING & DRINKING ESTABLISHMENTS                                 | 70.00%        | 70.00%        | 70.00%        | 70.00%        | 70.00%        | 70.00%        |
| HEALTH & PERSONAL CARE STORES                                    | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| LIQUOR   | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| <br>   |               |               |               |               |               |               |
| BUILDING MATERIALS   | 60.00%        | 60.00%        | 60.00%        | 60.00%        | 60.00%        | 60.00%        |
| <br>   |               |               |               |               |               |               |
| <b>PERCENT SALES INFLOW FROM SECONDARY MARKET &amp; VISITORS</b> |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | 5.00%         | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| APPAREL & ACCESSORIES  | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| FURNITURE & HOME EQUIPMENT                                       | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| ELECTRONIC & APPLIANCE STORES                                    | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| MISCELLANEOUS S-G  | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| <br>   |               |               |               |               |               |               |
| FOOD STORES  | 20.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        |
| EATING & DRINKING ESTABLISHMENTS                                 | 33.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        |
| HEALTH & PERSONAL CARE STORES                                    | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         |
| LIQUOR   | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         |
| <br>   |               |               |               |               |               |               |
| BUILDING MATERIALS   | 20.00%        | 20.00%        | 20.00%        | 20.00%        | 20.00%        | 20.00%        |
| <br>   |               |               |               |               |               |               |
| <b>NET SALES POTENTIAL</b>                                       |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | \$15,729,969  | \$44,942,768  | \$44,942,768  | \$44,942,768  | \$44,942,768  | \$44,942,768  |
| APPAREL & ACCESSORIES  | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  | \$15,133,751  |
| FURNITURE & HOME EQUIPMENT                                       | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   |
| ELECTRONIC & APPLIANCE STORES                                    | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   |
| MISCELLANEOUS S-G  | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   |
| SHOPPER'S GOODS SUBTOTAL   | \$57,586,857  | \$86,799,656  | \$86,799,656  | \$86,799,656  | \$86,799,656  | \$86,799,656  |
| <br>   |               |               |               |               |               |               |
| FOOD STORES  | \$80,370,192  | \$89,076,963  | \$89,076,963  | \$89,076,963  | \$89,076,963  | \$89,076,963  |
| EATING & DRINKING ESTABLISHMENTS                                 | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  | \$49,718,655  |
| HEALTH & PERSONAL CARE STORES                                    | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  |
| LIQUOR   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   |
| CONVENIENCE GOODS SUBTOTAL                                       | \$157,645,724 | \$166,352,495 | \$166,352,495 | \$166,352,495 | \$166,352,495 | \$166,352,495 |
| <br>   |               |               |               |               |               |               |
| BUILDING MATERIALS   | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  |

**Table (Page 3 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Flow without off street parking Scenario 2004 - 2009

| <b>SALES PER SQUARE FOOT:</b>        | <b>2004</b>      | <b>2005</b>      | <b>2006</b>      | <b>2007</b>      | <b>2008</b>      | <b>2009</b>      |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| GENERAL MERCHANDISE                  | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| APPAREL & ACCESSORIES                | \$290            | \$290            | \$290            | \$290            | \$290            | \$290            |
| FURNITURE & HOME EQUIPMENT           | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| ELECTRONIC & APPLIANCE STORES        | \$200            | \$200            | \$200            | \$200            | \$200            | \$200            |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$250            | \$250            | \$250            | \$250            | \$250            | \$250            |
| MISCELLANEOUS S-G                    | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> |
| SHOPPER'S GOODS AVERAGE              | \$258            | \$247            | \$247            | \$247            | \$247            | \$247            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | \$422            | \$422            | \$422            | \$422            | \$422            | \$422            |
| EATING & DRINKING ESTABLISHMENTS     | \$375            | \$375            | \$375            | \$375            | \$375            | \$375            |
| HEALTH & PERSONAL CARE STORES        | \$407            | \$407            | \$407            | \$407            | \$407            | \$407            |
| LIQUOR                               | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> |
| CONVENIENCE GOODS AVERAGE            | \$401            | \$403            | \$403            | \$403            | \$403            | \$403            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | \$115            | \$115            | \$115            | \$115            | \$115            | \$115            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| OVERALL AVERAGE                      |                  |                  |                  |                  |                  |                  |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>WARRANTED SQUARE FEET:</b>        |                  |                  |                  |                  |                  |                  |
| GENERAL MERCHANDISE                  | 69,295           | 197,986          | 197,986          | 197,986          | 197,986          | 197,986          |
| APPAREL & ACCESSORIES                | 52,185           | 52,185           | 52,185           | 52,185           | 52,185           | 52,185           |
| FURNITURE & HOME EQUIPMENT           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           |
| ELECTRONIC & APPLIANCE STORES        | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           |
| SPORTING GOODS, BOOKS & MUSIC STORES | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           |
| MISCELLANEOUS S-G                    | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           |
| SHOPPER'S GOODS TOTAL                | 222,784          | 351,474          | 351,474          | 351,474          | 351,474          | 351,474          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | 190,451          | 211,083          | 211,083          | 211,083          | 211,083          | 211,083          |
| EATING & DRINKING ESTABLISHMENTS     | 132,583          | 132,583          | 132,583          | 132,583          | 132,583          | 132,583          |
| HEALTH & PERSONAL CARE STORES        | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           |
| LIQUOR                               | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            |
| CONVENIENCE GOODS TOTAL              | 392,663          | 413,295          | 413,295          | 413,295          | 413,295          | 413,295          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>TOTAL WARRANTED RETAIL SPACE</b>  | <b>750,224</b>   | <b>899,547</b>   | <b>899,547</b>   | <b>899,547</b>   | <b>899,547</b>   | <b>899,547</b>   |

**Table (Page 1 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Scenario (plus off Street Parking) 2004 - 2009

|  | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| TOTAL INCOME                               | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 | \$711,306,860 |
| TOTAL NON-AUTO RETAIL EXPENDITURES         | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |
| % OF T.H.I.                                | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        | 48.50%        |
| <b>EXPENDITURES BY STORE TYPE:</b>         |               |               |               |               |               |               |
| GENERAL MERCHANDISE                        | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| DEPT STORE                                 | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  | \$43,916,441  |
| WAREHOUSE CLUBS & SUPERSTORES              | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| MISC GEN MDSE                              | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   | \$4,795,275   |
| APPAREL & ACCESSORIES                      | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| MENS CLOTHING STORES                       | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   | \$2,069,903   |
| WOMEN'S CLOTHING STORES                    | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   | \$7,348,156   |
| CHILDREN'S & INFANT CLOTHING               | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   | \$1,310,939   |
| FAMILY CLOTHING                            | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  | \$10,246,020  |
| ACCESSORIES STORES                         | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     | \$620,971     |
| OTHER CLOTHING STORES                      | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   | \$2,518,382   |
| SHORE STORES                               | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   | \$5,485,243   |
| JEWELRY STORES                             | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| LUGGAGE & LEATHER STORES                   | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     | \$379,482     |
| FURNITURE & HOME EQUIPMENT                 | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| FURNITURE STORES                           | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  | \$11,211,974  |
| FLOOR COVERING STORES                      | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   | \$3,656,829   |
| OTHER HOME FURNISHING STORES               | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   | \$4,139,806   |
| ELECTRONIC & APPLIANCE STORES              | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| APPLIANCE, TELEVISION & OTHER ELECTRON     | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  | \$13,212,881  |
| COMPUTER & SOFTWARE STORES                 | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   | \$4,415,793   |
| CAMERA & PHOTOGRAPHIC SUPPLIES             | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     | \$551,974     |
| SPORTING GOODS, HOBBY, BOOK & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| SPORTING GOODS STORES                      | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   | \$4,657,282   |
| HOBBY, TOY & GAMES STORES                  | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   | \$3,173,851   |
| SEWING, NEEDLEWORK STORES                  | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     | \$586,473     |
| MUSICAL INSTRUMENT STORES                  | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   | \$1,172,945   |
| BOOK STORES                                | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| NEWS DEALERS & NEWSSTAND                   | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     | \$137,994     |
| CD & RECORD STORES                         | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| MISCELLANEOUS S-G                          | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| FLORIST                                    | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   | \$1,000,453   |
| OFFICE SUPPLIES & STATIONERY               | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   | \$4,243,301   |
| GIFT, NOVELTIES                            | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| USED MERCHANDISE                           | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   | \$1,483,430   |
| PET & PET SUPPLIES                         | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   | \$2,000,906   |
| ART DEALERS                                | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     | \$482,977     |
| OTHER MISCELLANEOUS                        | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   | \$3,691,327   |
| SHOPPER GOODS/SUBTOTAL                     | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                                | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| SUPERMARKETS                               | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  | \$72,032,623  |
| CONVENIENCE STORES                         | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   | \$3,898,317   |
| SPECIALTY FOOD STORES                      | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   | \$2,863,366   |
| EATING & DRINKING ESTABLISHMENTS           | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| FULL SERVICE RESTAURANTS                   | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  | \$29,703,108  |
| LIMITED SERVICE RESTAURANTS                | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  | \$18,249,644  |
| SPECIALTY FOOD SERVICE                     | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   | \$2,966,861   |
| DRINKING PLACES                            | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   | \$2,483,884   |
| HEALTH & PERSONAL CARE STORES              | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| PHARMACIES & DRUG STORES                   | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  | \$23,286,408  |
| COSMETICS, BEAUTY SUPPLY & PERFUME         | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   | \$1,517,929   |
| OPTICAL STORES                             | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   | \$1,793,916   |
| OTHER HEALTH & PERSONAL CARE STORES        | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   | \$2,345,890   |
| LIQUOR                                     | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL                 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                         | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |

**Table (Page 2 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Scenario (plus off street parking) 2004 - 2009

|                                      | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| GENERAL MERCHANDISE                  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  | \$59,923,691  |
| APPAREL & ACCESSORIES                | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  | \$34,394,888  |
| FURNITURE & HOME EQUIPMENT           | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  | \$19,008,609  |
| ELECTRONIC & APPLIANCE STORES        | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  | \$18,180,648  |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  | \$13,005,890  |
| MISCELLANEOUS S-G                    | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  | \$15,869,256  |
| SHOPPER GOODS/SUBTOTAL               | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 | \$160,382,981 |
| FOOD STORES                          | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  | \$78,794,306  |
| EATING & DRINKING ESTABLISHMENTS     | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  | \$53,403,496  |
| HEALTH & PERSONAL CARE STORES        | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  | \$28,944,143  |
| LIQUOR                               | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   | \$1,931,909   |
| CONVENIENCE GOODS/SUBTOTAL           | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 | \$163,073,855 |
| BUILDING MATERIALS                   | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| OTHER RETAIL/SUBTOTAL                | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  | \$21,526,991  |
| TOTAL                                | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 | \$344,983,827 |

**Retention and Sales Inflow Factor**

|  | 2004          | 2005          | 2006          | 2007          | 2008          | 2009          |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>LITTLE HAVANA CAPTURE</b>                                     |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | 25.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| APPAREL & ACCESSORIES  | 40.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| FURNITURE & HOME EQUIPMENT                                       | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        |
| ELECTRONIC & APPLIANCE STORES                                    | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        | 30.00%        |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        | 40.00%        |
| MISCELLANEOUS S-G  | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| FOOD STORES  | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| EATING & DRINKING ESTABLISHMENTS                                 | 70.00%        | 75.00%        | 75.00%        | 75.00%        | 75.00%        | 75.00%        |
| HEALTH & PERSONAL CARE STORES                                    | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| LIQUOR   | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        | 85.00%        |
| BUILDING MATERIALS   | 60.00%        | 60.00%        | 60.00%        | 60.00%        | 60.00%        | 60.00%        |
| <b>PERCENT SALES INFLOW FROM SECONDARY MARKET &amp; VISITORS</b> |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | 5.00%         | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| APPAREL & ACCESSORIES  | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| FURNITURE & HOME EQUIPMENT                                       | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| ELECTRONIC & APPLIANCE STORES                                    | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| MISCELLANEOUS S-G  | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        | 10.00%        |
| FOOD STORES  | 20.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        | 33.00%        |
| EATING & DRINKING ESTABLISHMENTS                                 | 33.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        | 50.00%        |
| HEALTH & PERSONAL CARE STORES                                    | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         |
| LIQUOR   | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         | 5.00%         |
| BUILDING MATERIALS   | 20.00%        | 20.00%        | 20.00%        | 20.00%        | 20.00%        | 20.00%        |
| <b>NET SALES POTENTIAL</b>                                       |               |               |               |               |               |               |
| GENERAL MERCHANDISE  | \$15,729,969  | \$44,942,768  | \$44,942,768  | \$44,942,768  | \$44,942,768  | \$44,942,768  |
| APPAREL & ACCESSORIES  | \$15,133,751  | \$18,917,188  | \$18,917,188  | \$18,917,188  | \$18,917,188  | \$18,917,188  |
| FURNITURE & HOME EQUIPMENT                                       | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   | \$6,272,841   |
| ELECTRONIC & APPLIANCE STORES                                    | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   | \$5,999,614   |
| SPORTING GOODS, BOOKS & MUSIC STORES                             | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   | \$5,722,592   |
| MISCELLANEOUS S-G  | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   | \$8,728,091   |
| SHOPPER'S GOODS SUBTOTAL   | \$57,586,857  | \$90,583,093  | \$90,583,093  | \$90,583,093  | \$90,583,093  | \$90,583,093  |
| FOOD STORES  | \$80,370,192  | \$89,076,963  | \$89,076,963  | \$89,076,963  | \$89,076,963  | \$89,076,963  |
| EATING & DRINKING ESTABLISHMENTS                                 | \$49,718,655  | \$60,078,933  | \$60,078,933  | \$60,078,933  | \$60,078,933  | \$60,078,933  |
| HEALTH & PERSONAL CARE STORES                                    | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  | \$25,832,648  |
| LIQUOR   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   | \$1,724,229   |
| CONVENIENCE GOODS SUBTOTAL                                       | \$157,645,724 | \$176,712,773 | \$176,712,773 | \$176,712,773 | \$176,712,773 | \$176,712,773 |
| BUILDING MATERIALS   | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  | \$15,499,433  |



**Table (Page 3 of 3)**  
**RESIDENT EXPENDITURES FORECAST, BY MAJOR CATEGORY, LITTLE HAVANA SW 8TH STREET MARKET AREA**  
 Reverse Scenario (plus off street parking) 2004 - 2009

| <b>SALES PER SQUARE FOOT:</b>        | <b>2004</b>      | <b>2005</b>      | <b>2006</b>      | <b>2007</b>      | <b>2008</b>      | <b>2009</b>      |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| GENERAL MERCHANDISE                  | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| APPAREL & ACCESSORIES                | \$290            | \$290            | \$290            | \$290            | \$290            | \$290            |
| FURNITURE & HOME EQUIPMENT           | \$227            | \$227            | \$227            | \$227            | \$227            | \$227            |
| ELECTRONIC & APPLIANCE STORES        | \$200            | \$200            | \$200            | \$200            | \$200            | \$200            |
| SPORTING GOODS, BOOKS & MUSIC STORES | \$250            | \$250            | \$250            | \$250            | \$250            | \$250            |
| MISCELLANEOUS S-G                    | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> | <del>\$420</del> |
| SHOPPER'S GOODS AVERAGE              | \$258            | \$248            | \$248            | \$248            | \$248            | \$248            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | \$422            | \$422            | \$422            | \$422            | \$422            | \$422            |
| EATING & DRINKING ESTABLISHMENTS     | \$375            | \$375            | \$375            | \$375            | \$375            | \$375            |
| HEALTH & PERSONAL CARE STORES        | \$407            | \$407            | \$407            | \$407            | \$407            | \$407            |
| LIQUOR                               | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> | <del>\$280</del> |
| CONVENIENCE GOODS AVERAGE            | \$401            | \$401            | \$401            | \$401            | \$401            | \$401            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | \$115            | \$115            | \$115            | \$115            | \$115            | \$115            |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| OVERALL AVERAGE                      |                  |                  |                  |                  |                  |                  |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>WARRANTED SQUARE FEET:</b>        |                  |                  |                  |                  |                  |                  |
| GENERAL MERCHANDISE                  | 69,295           | 197,986          | 197,986          | 197,986          | 197,986          | 197,986          |
| APPAREL & ACCESSORIES                | 52,185           | 65,232           | 65,232           | 65,232           | 65,232           | 65,232           |
| FURNITURE & HOME EQUIPMENT           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           | 27,634           |
| ELECTRONIC & APPLIANCE STORES        | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           | 29,998           |
| SPORTING GOODS, BOOKS & MUSIC STORES | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           | 22,890           |
| MISCELLANEOUS S-G                    | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           | 20,781           |
| SHOPPER'S GOODS TOTAL                | 222,784          | 364,521          | 364,521          | 364,521          | 364,521          | 364,521          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| FOOD STORES                          | 190,451          | 211,083          | 211,083          | 211,083          | 211,083          | 211,083          |
| EATING & DRINKING ESTABLISHMENTS     | 132,583          | 160,210          | 160,210          | 160,210          | 160,210          | 160,210          |
| HEALTH & PERSONAL CARE STORES        | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           | 63,471           |
| LIQUOR                               | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            | 6,158            |
| CONVENIENCE GOODS TOTAL              | 392,663          | 440,922          | 440,922          | 440,922          | 440,922          | 440,922          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| BUILDING MATERIALS                   | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          | 134,778          |
| <br>                                 |                  |                  |                  |                  |                  |                  |
| <b>TOTAL WARRANTED RETAIL SPACE</b>  | <b>750,224</b>   | <b>940,221</b>   | <b>940,221</b>   | <b>940,221</b>   | <b>940,221</b>   | <b>940,221</b>   |

**Square Feet Demanded  
Daytime Workers  
Little Havana SW 8th Street**

|                                  | <u>Employees</u> |
|----------------------------------|------------------|
| Total Number                     | 25,400           |
| Percent Living in Trade Area     | 25.00%           |
| Number living outside trade area | 19,050           |
| Purchases by Category:           |                  |
| Shopper Goods                    | \$ 595           |
| Food Store                       | \$ 80            |
| Eating & Drinking                | \$ 1,140         |
| Drug Store                       | \$ 115           |
| Other Retail/Office Supply       | \$ 115           |
| Total Purchases:                 |                  |
| Shopper Goods                    | \$ 11,334,750    |
| Food Store                       | \$ 1,524,000     |
| Eating & Drinking                | \$ 21,717,000    |
| Drug Store                       | \$ 2,190,750     |
| Other Retail/Office Supply       | \$ 2,190,750     |
| Total Retail Purchases           | \$ 38,957,250    |
| Annual Sales per Foot            |                  |
| Shopper Goods                    | \$ 244           |
| Food Store                       | \$ 422           |
| Eating & Drinking                | \$ 375           |
| Drug Store                       | \$ 407           |
| Other Retail/Office Supply       | \$ 289           |
| Square Feet Demanded             |                  |
| Shopper Goods                    | 46,454           |
| Food Store                       | 3,611            |
| Eating & Drinking                | 57,912           |
| Drug Store                       | 5,383            |
| Other Retail/Office Supply       | 7,580            |
| <b>Total Square Feet</b>         | <b>120,940</b>   |

