

Table 1: Regional Population Trends & Projections, 2000 - 2025
Palm Beach Gardens TOD Charrette

Jurisdiction	Estimates			Forecasts 2/			Change: 2000-2025		
	2000	2008	2013	2015	2020	2025	Amount	%	CAGR 1/
Palm Beach County	1,131,184	1,323,506	1,452,841	1,509,867	1,662,420	1,830,385	699,201	61.8%	1.9%
City of Palm Beach Gardens	37,751	49,868	58,441	62,505	73,946	87,480	49,729	131.7%	3.4%
% of County	3.3%	3.8%	4.0%	4.1%	4.4%	4.8%			
Palm Beach Gardens Study Area	20,095	28,180	33,626	36,398	44,368	54,083	33,988	169.1%	4.0%
% of City	53.2%	56.5%	57.5%	58.2%	60.0%	61.8%	68.3%		
City of North Palm Beach	10,310	11,145	11,986	12,267	12,999	13,774	3,464	33.6%	1.2%
% of County	0.9%	0.8%	0.8%	0.8%	0.8%	0.8%			
City of Lake Park	9,318	9,659	10,114	10,242	10,570	10,909	1,591	17.1%	0.6%
% of County	0.8%	0.7%	0.7%	0.7%	0.6%	0.6%			
City of West Palm Beach	71,388	87,392	95,533	99,912	111,759	125,011	53,623	75.1%	2.3%
% of County	6.3%	6.6%	6.6%	6.6%	6.7%	6.8%			

1/ Compound Annual Growth Rate

2/ TAZ projection data not available from PBC MPO until June 2009

Source: ESRI Business Analyst; ERA/AECOM, March 2009

Table 2: Regional Households Trends & Projections, 2000 - 2025
Palm Beach Gardens TOD Charrette

Jurisdiction	Estimates			Forecasts 2/			Change: 2000-2025		
	2000	2008	2013	2015	2020	2025	Amount	%	CAGR 1/
Palm Beach County	474,175	544,779	596,734	619,186	676,429	738,963	264,788	55.8%	1.8%
City of Palm Beach Gardens	16,433	21,316	24,882	26,567	31,163	36,554	20,121	122.4%	3.2%
% of County	3.5%	3.9%	4.2%	4.3%	4.6%	4.9%			
Palm Beach Gardens Study Area	9,532	12,896	15,234	16,431	19,679	23,568	14,036	147.2%	3.7%
% of City	58.0%	60.5%	61.2%	61.8%	63.1%	64.5%	69.8%		
City of North Palm Beach	5,185	5,581	6,006	6,145	6,502	6,881	1,696	32.7%	1.1%
% of County	1.1%	1.0%	1.0%	1.0%	1.0%	0.9%			
City of Lake Park	3,992	4,011	4,165	4,205	4,274	4,345	353	8.8%	0.3%
% of County	0.8%	0.7%	0.7%	0.7%	0.6%	0.6%			
City of West Palm Beach	29,603	36,866	40,743	42,703	48,285	54,596	24,993	84.4%	2.5%
% of County	6.2%	6.8%	6.8%	6.9%	7.1%	7.4%			

1/ Compound Annual Growth Rate

2/ TAZ projection data not available from PBC MPO until June 2009

Source: ESRI Business Analyst; Palm Beach County MPO; ERA/AECOM, March 2009

Table 3: Summary of Demographic Characteristics, 2008 - 2013
Palm Beach Gardens TOD Charrette

	PBG Study Area			Palm Beach County		
	2008	2013	% Change	2008	2013	% Change
Population	28,180	33,626	19.3%	1,323,506	1,452,841	9.8%
Households	12,896	15,234	18.1%	544,779	596,734	9.5%
Avg. HH Size	2.16	2.19	1.4%	2.39	2.40	0.4%
Median Age	48.3	48.7	0.8%	44.7	46.0	2.9%
Race						
White	26,208	30,672	17.0%	991,746	1,052,217	6.1%
Black	539	804	49.2%	207,525	242,194	16.7%
American Indian	36	51	41.7%	3,256	3,799	16.7%
Asian, Pacific Islander	680	1,017	49.6%	27,859	35,704	28.2%
Other	717	1,082	50.9%	93,120	118,927	27.7%
Hispanic 1/	2,595	4,231	63.0%	235,043	312,875	33.1%
Median HH Income	\$ 66,924	\$ 77,932	16.4%	\$ 59,264	\$ 69,525	17.3%
Average HH Income	\$ 97,846	\$ 118,535	21.1%	\$ 88,506	\$ 109,692	23.9%
Owner-Occupied Units	10,325	11,999	16.2%	419,496	455,594	8.6%
Renter-Occupied Units	2,571	3,235	25.8%	125,283	141,140	12.7%

1/ Hispanic origin is a subset of other race categories

Source: ESRI Business Analyst; Palm Beach County MPO; ERA/AECOM, March 2009

Table 4: Household Income Characteristics, 2008 - 2013
Palm Beach Gardens TOD Charrette

Household Income	Palm Beach Gardens Study Area					Palm Beach County				
	2008	% of Total	2013	% of Total	% Change	2008	% of Total	2013	% of Total	% Change
< \$25,000	1,922	15%	1,707	11%	-11.2%	101,107	19%	88,994	15%	-12.0%
\$25,000 - \$49,999	2,491	19%	1,984	13%	-20.4%	126,323	23%	99,064	17%	-21.6%
Subtotal: Under \$50,000:	4,413		3,691		-16.4%	227,430		188,058		-17.3%
\$50,000 - \$74,999	2,787	22%	3,557	23%	27.6%	108,340	20%	137,886	23%	27.3%
\$75,000 - \$99,999	2,109	16%	2,386	16%	13.1%	76,635	14%	79,305	13%	3.5%
Subtotal: \$50,000-\$99,999:	4,896		5,943		21.4%	184,975		217,191		17.4%
\$100,000 - \$149,999	1,967	15%	3,346	22%	70.1%	67,577	12%	94,347	16%	39.6%
\$150,000 +	1,620	13%	2,254	15%	39.1%	64,796	12%	97,137	16%	49.9%
Subtotal: \$100,000-\$150,000+:	3,587		5,600		56.1%	132,373		191,484		44.7%
TOTAL:	12,896		15,234		18.1%	544,778		596,733		9.5%

Source: ESRI Business Analyst; Palm Beach County MPO; ERA/AECOM, March 2009

Table 5: Age Cohort Characteristics, 2008 - 2013
Palm Beach Gardens TOD Charrette

Age	Palm Beach Gardens Study Area				
	2008	% of Total	2013	% of Total	% Change
0-14	3,837	13.6%	4,682	13.9%	22.0%
15-24	2,685	9.5%	3,280	9.8%	22.2%
25-34	2,481	8.8%	3,361	10.0%	35.5%
35-44	3,577	12.7%	3,589	10.7%	0.3%
45-54	4,475	15.9%	5,343	15.9%	19.4%
55-64	4,314	15.3%	5,384	16.0%	24.8%
65-74	3,122	11.1%	4,140	12.3%	32.6%
75-84	2,391	8.5%	2,430	7.2%	1.6%
85+	1,298	4.6%	1,417	4.2%	9.2%
TOTAL:	28,180		33,626		19.3%

Age	City of Palm Beach Gardens				
	2008	% of Total	2013	% of Total	% Change
0-14	6,690	13.4%	7,491	12.8%	12.0%
15-24	4,583	9.2%	5,148	8.8%	12.3%
25-34	3,982	8.0%	4,889	8.4%	22.8%
35-44	5,962	12.0%	5,814	9.9%	-2.5%
45-54	8,146	16.3%	9,264	15.9%	13.7%
55-64	9,025	18.1%	11,447	19.6%	26.8%
65-74	5,911	11.9%	8,179	14.0%	38.4%
75-84	3,923	7.9%	4,225	7.2%	7.7%
85+	1,646	3.3%	1,984	3.4%	20.5%
TOTAL:	49,868		58,441		17.2%

Age	Palm Beach County				
	2008	% of Total	2013	% of Total	% Change
0-14	220,636	16.7%	237,264	16.3%	7.5%
15-24	143,924	10.9%	156,319	10.8%	8.6%
25-34	135,401	10.2%	152,789	10.5%	12.8%
35-44	167,421	12.6%	160,330	11.0%	-4.2%
45-54	188,206	14.2%	207,151	14.3%	10.1%
55-64	163,564	12.4%	200,698	13.8%	22.7%
65-74	126,457	9.6%	150,888	10.4%	19.3%
75-84	118,282	8.9%	115,172	7.9%	-2.6%
85+	59,615	4.5%	72,230	5.0%	21.2%
TOTAL:	1,323,506		1,452,841		9.8%

Source: ESRI Business Analyst; Palm Beach County MPO; ERA/AECOM, March 2009

**Table 6: Reported Study Area HH Spending (Demand) & Retail Sales (Supply), 2008
Palm Beach Gardens TOD Charrette**

	Demand (Consumer Spdg)	Supply (Retail Sales)	Opportunity Sales Gap/(Surplus)	Result
Apparel & Accessories				
Children's Wear	756,259	4,371,166	(3,614,907)	
Footwear	2,643,188	10,467,663	(7,824,475)	
Jewelry	4,132,818	15,918,861	(11,786,043)	
Men's Wear	1,052,389	4,620,467	(3,568,078)	
Women's Wear	4,010,243	45,094,521	(41,084,278)	
Optical Goods	902,009	4,619,344	(3,717,335)	
Subtotal:	\$ 13,496,906	\$ 85,092,022	\$ (71,595,116)	Surplus
Furniture/Home Furnishings				
Furniture	7,540,544	41,934,083	(34,393,539)	
Home Furnishings	6,440,452	27,895,082	(21,454,630)	
Household Appliances Stores	1,928,734	985,928	942,806	
Home Centers	21,387,925	79,309	21,308,616	
Paint and Wallpaper Stores	1,427,043	1,139,464	287,579	
Hardware Stores	4,194,131	0	4,194,131	
Lawn, Garden Equipment, Supplies Stores	4,826,893	972,806	3,854,087	
Subtotal:	\$ 47,745,722	\$ 73,006,672	\$ (25,260,950)	Surplus
Food & Beverage				
Full-Service Restaurants	23,578,240	70,182,746	(46,604,506)	
Limited-Service Eating Places	20,448,911	39,772,485	(19,323,574)	
Drinking Places -Alcoholic Beverages	2,711,010	334,577	2,376,433	
Subtotal:	\$ 46,738,161	\$ 110,289,808	\$ (63,551,647)	Surplus
Groceries				
Groceries and Other Foods	48,009,210	60,511,989	(12,502,779)	
Convenience Stores	2,497,506	816,652	1,680,854	
Subtotal:	\$ 50,506,716	\$ 61,328,641	\$ (10,821,925)	Surplus
Leisure & Entertainment				
Musical Instruments and Supplies	550,879	0	550,879	
Books	1,799,145	12,637,036	(10,837,891)	
Florists	1,034,993	3,012,334	(1,977,341)	
Computer, Software, and Supplies	2,482,293	4,567,950	(2,085,657)	
Camera and Photographic Equipment	457,472	1,249,469	(791,997)	
Sewing, Knitting and Needlework Goods	493,289	279,302	213,987	
Sporting Goods	3,124,954	3,104,753	20,201	
Toys, Hobby Goods and Games	1,979,593	9,867,054	(7,887,461)	
Subtotal:	\$ 11,922,618	\$ 34,717,898	\$ (22,795,280)	Surplus
Convenience & Service				
Pharmacies and Drug Stores	24,853,297	33,020,530	(8,167,233)	
Office Supplies, Stationery, Gift	5,414,810	11,996,194	(6,581,384)	
Cosmetics, Beauty Supplies, Perfume Stores	1,009,984	5,683,541	(4,673,557)	
Subtotal:	\$ 31,278,091	\$ 50,700,265	\$ (19,422,174)	Surplus
General Merchandise				
Department Stores Excl Leased Depts.	28,654,819	63,858,278	(35,203,459)	
Warehouse Clubs and Super Stores	25,609,343	0	25,609,343	
Subtotal:	\$ 54,264,162	\$ 63,858,278	\$ (9,594,116)	Surplus
TOTAL:	\$ 255,952,376	\$ 478,993,584	\$ (223,041,208)	Surplus
Estimated Retail Inventory:		1,938,454	857,851	
Estimated Retail Productivity (Sales/Sq. Ft.):		\$ 247	260	

Source: Claritas, Inc.; ERA/AECOM, March 2009

Table 7: State Employment Forecasts for Palm Beach County, 2008 - 2016
Palm Beach Gardens TOD Charrette

Employment Category	2008	% Dist.	2016	Change: 2008-2016		
				% Dist.	Amount	CAGR
Mining & Construction						
Agriculture	7,578		6,430		(144)	-2.0%
Mining	69		88		2	3.1%
Construction	38,589		47,048		1,057	2.5%
Subtotal:	46,236	7.1%	53,566	7.1%	916	0
Manufacturing						
Durable Goods Manufacturing	12,830		13,561		91	0.7%
Non-Durable Goods Manufacturing	5,664		5,927		33	0.6%
Subtotal:	18,494	2.8%	19,488	2.6%	124	0.7%
Transportation/Communications/Public Utilities						
Transportation and Warehousing	8,599	1.3%	9,561	1.3%	120	1.3%
Wholesale & Retail Trade						
Wholesale Trade	23,327		27,926		575	2.3%
Retail Trade	72,835		80,089		907	1.2%
Subtotal:	96,162	14.7%	108,015	14.3%	1,482	1.5%
Finance/Insurance/Real Estate						
Information	11,824		12,309		61	0.5%
Finance and Insurance	25,459		30,137		585	2.1%
Real Estate and Rental and Leasing	14,795		17,880		386	2.4%
Subtotal:	52,078	8.0%	60,326	8.0%	1,031	1.9%
Services						
Professional, Scientific, and Technical Services	38,820		49,938		1,390	3.2%
Management of Companies and Enterprises	8,783		10,307		191	2.0%
Administrative and Waste Management	71,951		81,972		1,253	1.6%
Educational Services	8,862		11,373		314	3.2%
Health Care and Social Assistance	71,782		90,839		2,382	3.0%
Arts, Entertainment, and Recreation	16,493		20,008		439	2.4%
Accommodation and Food Services	57,655		65,396		968	1.6%
Other Services (Except Government)	24,281		26,871		324	1.3%
Subtotal:	298,627	45.8%	356,704	47.1%	7,260	2.2%
Government	68,371	10.5%	77,978	10.3%	1,201	1.7%
Self-Employed & Unpaid Family Workers	63,797	9.8%	71,440	9.4%	955	1.4%
TOTAL:	652,364		757,078		13,089	1.9%
Gain 2008-2016:			104,714			

Source: Florida Agency for Workforce Innovation; ERA/AECOM, March 2009

Table 8: Employment Trends & Projections, Palm Beach County, 2003 - 2020
Palm Beach Gardens TOD Charrette

Industry Sector	2003	2008	2010	2020	2030	Change		
						2003-2010	2010-2020	2020-2030
Mining & Construction	45,379	56,441	59,139	72,648	86,164	13,760	13,509	13,516
Manufacturing	27,732	27,732	26,550	27,228	27,949	(1,182)	678	721
Transp/Communications	19,795	19,795	24,412	30,389	36,393	4,617	5,977	6,004
Wholesale & Retail Trade	144,149	163,219	169,517	201,092	232,818	25,368	31,575	31,726
Finance/Insurance/Real Estate	83,982	97,037	101,013	120,964	140,981	17,031	19,951	20,017
Services	304,553	370,597	394,509	514,247	634,246	89,956	119,738	119,999
Government	65,054	65,054	75,160	92,433	109,720	10,106	17,273	17,287
TOTAL:	690,644	799,875	850,300	1,059,001	1,268,271	159,656	208,701	209,270
<i>Annual Increase (Rounded):</i>						22,800	20,900	20,900

Source: Woods & Poole Economics, Inc.; ERA/AECOM, March 2009

Table 9: Palm Beach Gardens Study Area Existing Businesses
Palm Beach Gardens TOD Charrette

NAICS Category	No. of Businesses	% Total	Estimated Annual Sales	Estimated Employees	% Total
Accommodation/Food Service	122	5.4%	\$ 147,033,000	2,953	13.5%
Admin/Support/Waste Mgmt/Remediation	111	5.0%	\$ 60,138,000	1,000	4.6%
Ag/Forestry/Fishing/Hunting	3	0.1%	\$ 924,000	9	0.0%
Art/Entertainment/Recreation	33	1.5%	\$ 34,312,000	336	1.5%
Construction	152	6.8%	\$ 381,126,000	1,004	4.6%
Education	35	1.6%	\$ 17,812,000	2,576	11.8%
Finance & Insurance	217	9.7%	\$ 501,888,000	1,896	8.7%
Health Care/Social Assistance	304	13.6%	\$ 409,354,000	2,387	10.9%
Information	33	1.5%	\$ 92,056,000	206	0.9%
Management of Companies/Enterprises	4	0.2%	\$ 11,284,000	25	0.1%
Manufacturing	42	1.9%	\$ 277,080,000	1,294	5.9%
Mining	1	0.0%	\$ 848,000	-	0.0%
Other Services	154	6.9%	\$ 45,698,000	1,059	4.8%
Professional, Scientific, Technical	369	16.5%	\$ 349,838,000	1,988	9.1%
Public Administration	30	1.3%	\$ -	367	1.7%
Real Estate	179	8.0%	\$ 269,778,000	1,691	7.7%
Retail Trade	337	15.0%	\$ 836,341,000	2,924	13.4%
Transportation & Warehousing	12	0.5%	\$ 3,827,000	21	0.1%
Unclassified	50	2.2%	\$ -	15	0.1%
Utilities	1	0.0%	\$ 896,000	-	0.0%
Wholesale Trade	52	2.3%	\$ 208,892,000	103	0.5%
TOTAL:	2,241	100.0%	\$ 3,649,125,000	21,854	100.0%

Source: ESRI Business Analyst; ERA/AECOM, March 2009

**Table 10: City of Palm Beach Gardens Existing Businesses
Palm Beach Gardens TOD Charrette**

NAICS Category	No. of Businesses	% Total	Estimated Annual Sales	Estimated Employees	% Total
Accommodation/Food Service	174	6.1%	\$ 191,061,000	3,614	12.2%
Admin/Support/Waste Mgmt/Remediation	156	5.5%	\$ 75,010,000	1,137	3.8%
Ag/Forestry/Fishing/Hunting	5	0.2%	\$ 1,808,000	10	0.0%
Art/Entertainment/Recreation	45	1.6%	\$ 102,518,000	1,515	5.1%
Construction	210	7.4%	\$ 461,534,000	1,238	4.2%
Education	55	1.9%	\$ 22,490,000	2,902	9.8%
Finance & Insurance	296	10.4%	\$ 1,200,032,000	2,766	9.4%
Health Care/Social Assistance	367	12.9%	\$ 537,936,000	3,624	12.3%
Information	47	1.6%	\$ 111,935,000	426	1.4%
Management of Companies/Enterprises	1	0.0%	\$ -	11	0.0%
Manufacturing	42	1.5%	\$ 293,695,000	1,287	4.4%
Mining	-	0.0%	\$ -	-	0.0%
Other Services	211	7.4%	\$ 61,882,000	1,895	6.4%
Professional, Scientific, Technical	433	15.2%	\$ 412,102,000	2,263	7.7%
Public Administration	31	1.1%	\$ -	391	1.3%
Real Estate	196	6.9%	\$ 276,987,000	1,805	6.1%
Retail Trade	426	14.9%	\$ 1,206,845,000	4,222	14.3%
Transportation & Warehousing	19	0.7%	\$ 8,638,000	51	0.2%
Unclassified	57	2.0%	\$ -	21	0.1%
Utilities	3	0.1%	\$ 34,686,000	36	0.1%
Wholesale Trade	76	2.7%	\$ 273,015,000	335	1.1%
TOTAL:	2,850	100.0%	\$ 5,272,174,000	29,549	100.0%

Source: ESRI Business Analyst; ERA/AECOM, March 2009

Table 11: Office Market Profile of Selected Jurisdictions, 2004-2008
Palm Beach Gardens TOD Charrette

City / County	No. of Buildings	Total Rentable Building Area	Share of RBA in Palm Beach County	Vacancy Rate	Average Rental Rate
Palm Beach County	2,434	52,775,681	100.0%	15.8%	\$ 28.11
City of Palm Beach Gardens	137	4,423,242	8.4%	12.8%	\$ 30.16
City of North Palm Beach	82	1,261,972	2.4%	15.6%	\$ 23.62
City of Lake Park	14	105,255	0.2%	6.2%	\$ 15.24
City of West Palm Beach	742	13,780,797	26.1%	15.0%	\$ 28.59
Palm Beach Gardens Study Area	113	3,918,099	7.4%	14.8%	\$ 29.75

Direct Net Absorption	2004-2008						Avg. Annual
	2004	2005	2006	2007	2008	Total	
Palm Beach County	1,734,243	1,033,171	713,787	(460,526)	409,047	3,429,722	685,944
City of Palm Beach Gardens	218,783	145,448	207,144	4,696	8,538	584,609	116,922
City of North Palm Beach	38,830	(21,496)	(11,332)	(71,388)	(46,350)	(111,736)	(22,347)
City of Lake Park	500	(600)	(13,070)	9,100	(1,514)	(5,584)	(1,117)
City of West Palm Beach	370,621	222,190	412,098	(21,298)	(109,656)	873,955	174,791
Palm Beach Gardens Study Area	133,808	24,313	111,802	(22,528)	(15,087)	232,308	46,462

End-of-Year Direct Vacancy Rate							
Palm Beach County	7.7%	6.6%	7.9%	11.6%	14.6%		13.1%
City of Palm Beach Gardens	7.7%	6.6%	6.4%	9.8%	11.4%		10.6%
City of North Palm Beach	4.5%	6.2%	7.1%	12.7%	16.4%		14.6%
City of Lake Park	0.6%	1.1%	13.6%	4.9%	6.4%		5.6%
City of West Palm Beach	8.2%	6.7%	7.0%	10.6%	14.2%		12.4%
Palm Beach Gardens Study Area	7.6%	6.9%	6.4%	11.0%	13.5%		12.2%

Average End-of-Year FS Rental Rate							
Palm Beach County	\$ 23.61	\$ 24.35	\$ 27.33	\$ 28.57	\$ 28.28		\$ 28.43
City of Palm Beach Gardens	\$ 26.54	\$ 27.06	\$ 27.29	\$ 30.46	\$ 30.76		\$ 30.61
City of North Palm Beach	\$ 21.52	\$ 22.11	\$ 25.27	\$ 24.79	\$ 23.62		\$ 24.21
City of Lake Park	-	-	-	-	\$ 16.18		\$ 16.18
City of West Palm Beach	\$ 22.79	\$ 24.58	\$ 29.86	\$ 30.86	\$ 28.67		\$ 29.77
Palm Beach Gardens Study Area	\$ 26.28	\$ 27.08	\$ 28.04	\$ 30.48	\$ 30.36		\$ 28.45

Source: CoStar Property; ERA/AECOM; March 2009

Table 12: Office Market Profile of Study Area, 2004-2008
Palm Beach Gardens TOD Charrette

Building Class	No. of Buildings	Total RBA 1/	Share of Submarket RBA	Vacancy Rate	Average Rental Rate
A	15	1,146,948	29.9%	12.8%	\$ 34.20
B	60	2,120,032	55.3%	15.7%	\$ 29.01
C	36	566,865	14.8%	6.5%	\$ 27.11
Total:	111	3,833,845	100.0%		

	2004	2005	2006	2007	2008	Total	2004-2008 Avg. Annual
Direct Net Absorption By Building Class							
A	28,891	22,789	105,836	40,999	27,676	226,191	45,238
B	100,814	(255)	10,945	7,154	(12,330)	106,328	21,266
C	4,103	1,779	(4,979)	46,933	(21,889)	25,947	5,189
Total:	133,808	24,313	111,802	95,086	(6,543)	88,543	17,709

Direct End of Year Vacancy Rate By Building Class							
A	13.9%	11.4%	6.8%	10.0%	12.8%		11.0%
B	5.8%	5.8%	6.8%	13.4%	15.7%		9.5%
C	3.7%	3.4%	4.2%	4.1%	6.5%		4.4%

Average End-of-Year Full-service Rental Rate By Building Class							
A	29.40	30.25	31.39	34.82	34.20	\$	32.01
B	23.52	23.00	25.91	28.87	29.01	\$	26.06
C	23.84	23.53	23.59	27.18	27.11	\$	25.05

Source: CoStar Property; ERA/AECOM, March 2009

Table 13: Retail Market Profile of Selected Jurisdictions
Palm Beach Gardens TOD Charrette

City / County	No. of Buildings	Total Rentable Building Area	Share of RBA in Palm Beach County	Vacancy Rate	Average Rental Rate
Palm Beach County	3,670	76,570,950	100.0%	6.3%	\$ 20.87
City of Palm Beach Gardens	146	5,649,418	7.4%	5.9%	\$ 26.26
City of North Palm Beach	106	1,245,224	1.6%	12.0%	\$ 19.53
City of Lake Park	54	1,280,981	1.7%	3.3%	\$ 11.41
City of West Palm Beach	1,279	19,316,258	25.2%	3.8%	\$ 12.64
Palm Beach Gardens Study Area	53	1,193,981	1.6%	4.6%	\$ 11.20

Direct Net Absorption	2004-2008						Avg. Annual
	2004	2005	2006	2007	2008	Total	
Palm Beach County	2,490,707	1,655,443	1,463,321	29,407	423,833	6,062,711	1,212,542
City of Palm Beach Gardens	182,804	305,354	841,226	(91,609)	98,766	1,336,541	267,308
City of North Palm Beach	(38,597)	(45,256)	74,472	(109,906)	34,948	(84,339)	(16,868)
City of Lake Park	(4,135)	95,374	215,152	(52,600)	134,892	388,683	77,737
City of West Palm Beach	182,804	305,354	841,226	749,131	51,911	2,130,426	426,085
Palm Beach Gardens Study Area	63,261	280,976	793,598	731,358	(46,961)	1,822,232	364,446

End-of-Year Direct Vacancy Rate							
Palm Beach County	2.2%	2.6%	3.6%	5.0%	5.9%		5.5%
City of Palm Beach Gardens	1.6%	2.3%	3.6%	5.3%	4.9%		3.5%
City of North Palm Beach	9.7%	13.7%	8.4%	17.4%	14.6%		12.8%
City of Lake Park	3.2%	4.5%	3.7%	8.1%	3.8%		4.7%
City of West Palm Beach	1.8%	2.2%	3.5%	2.9%	5.0%		3.1%
Palm Beach Gardens Study Area	2.2%	2.2%	3.6%	4.9%	7.1%		4.0%

Average End-of-Year FS Rental Rate							
Palm Beach County	\$ 18.26	\$ 17.85	\$ 18.72	\$ 20.38	\$ 21.00		\$ 19.24
City of Palm Beach Gardens	\$ 23.80	\$ 13.26	\$ 20.42	\$ 20.14	\$ 27.15		\$ 20.95
City of North Palm Beach	-	\$ 18.19	\$ 12.64	\$ 19.13	\$ 19.53		\$ 17.37
City of Lake Park	-	\$ 10.85	\$ 10.39	\$ 13.94	\$ 12.64		\$ 11.96
City of West Palm Beach	\$ 15.74	\$ 16.35	\$ 18.14	\$ 18.29	\$ 17.85		\$ 17.27
Palm Beach Gardens Study Area	\$ 13.00	\$ 16.56	\$ 11.89	\$ 23.31	\$ 22.01		\$ 17.35

Source: CoStar Property; ERA/AECOM; March 2009

Table 14: Retail Market Profile of Study Area, 2004-2008
Palm Beach Gardens TOD Charrette

Property	No. of Buildings	Total RBA	Vacant Space	Vacancy Rate	Average Rental Rate		
All Retail	111	4,762,647	373,971	7.1%	\$ 24.17		
Shopping Centers	53	3,862,261	310,258	7.2%	\$ 23.63		
Direct Net Absorption	2004	2005	2006	2007	2008	Total	2004-2008 Avg. Annual
All Retail	63,261	280,976	793,598	(203,082)	118,801	1,053,554	210,711
Shopping Centers	57,909	278,328	751,041	(158,656)	92,857	1,021,479	204,296
Direct End of Year Vacancy Rate							
All Retail	1.3%	2.7%	3.0%	7.4%	6.5%		4.2%
Shopping Centers	1.2%	3.2%	3.5%	7.7%	7.2%		4.5%
Direct End of Year Rental Rate (NNN)							
All Retail	\$ 13.00	\$ 16.00	\$ 14.74	\$ 19.97	\$ 24.48		\$ 17.64
Shopping Centers	\$ 13.00	\$ 16.00	\$ 11.59	\$ 18.29	\$ 23.72		\$ 16.52

Source: CoStar Property; ERA/AECOM, March 2009

Table 15: Market Characteristics of Major Shopping Centers, 2008
Palm Beach Gardens TOD Charrette

Name	Gross Leasing Area (GLA)	Total Stores	Renovation	Anchor	Anchor Size (Sq. Ft.)
Palm Beach Gardens Study Area					
<i>Legacy Place</i>	469,000	31		Arhaus Furniture	-
				Barnes & Noble	-
				Best Buy	-
				Ethan Allen	-
<i>Downtown at the Gardens</i>	338,100	70		Cobb Theatres	68,087
				Whole Foods Market	42,000
<i>Oakbrook Square Shopping Ctr</i>	212,074	30	1998	Jacobson	90,326
				Publix	44,400
				Stein Mart	41,000
				Homegoods	28,737
<i>The Gardens Mall</i>	1,400,000	160	2006	Macy's	325,000
				Bloomingdale's	230,000
				Sears	163,000
				Nordstrom	144,000
Subtotal - Palm Beach Gardens:	2,419,174	291			
Other Nearby Locations					
<i>CityPlace</i>	600,000	75		Macy's	110,000
				Muvico 20 Theater	92,000
				Publix	24,000
<i>The Shoppes at Jupiter Falls</i>	520,000	29			-
<i>Cross County Plaza</i>	357,537	20	1999	Kmart	123,011
				Winn Dixie	53,291
				Linens 'N Things	33,546
				Ross Dress For Less	28,102
<i>Palm Beach Mall</i>	1,084,000	86	2000	Dillard's	203,000
				JC Penney	202,812
				Macy's	180,000
				Sears	163,476
Subtotal - Other Locations:	2,561,537	210			
TOTAL:	4,980,711	501			

Source: ESRI Business Analyst; ERA/AECOM, March 2009

Table 16: City of Palm Beach Gardens, Proposed Retail Projects
Palm Beach Gardens TOD Charrette

Building Park	Location	Building Status	Rentable Building Area (RBA)	Type
Legends at Palm Beach Gardens	4880 Donald Ross Rd	Proposed	11,200	Storefront Retail/Office
Gardens Pointe Corporate Center	5301 Kyoto Gardens Dr	Proposed	3,189	Bank
Pointe West Retail	7161-3 N Military Trl	Proposed	8,800	Storefront Retail/Office
TOTAL (Sq. Ft.):			23,189	

Source: CoStar Property; ERA/AECOM, March 2009

Table 17: Citywide Supportable Retail Space (In Sq. Ft.), 2008
Palm Beach Gardens

	Supportable Space (In Sq. Ft.)		
	Demand (HH Exp)	Supply (Sales)	2008 Leakage
Apparel & Accessories			
Children's Wear	3,204	18,520	(15,316)
Footwear	15,234	60,329	(45,095)
Jewelry	12,835	49,437	(36,603)
Men's Wear	4,798	21,063	(16,266)
Women's Wear	15,665	176,150	(160,485)
Optical Goods	3,608	18,477	(14,869)
Subtotal:	55,343	343,978	(288,635)
Furniture/Home Furnishings			
Furniture	29,114	161,908	(132,794)
Home Furnishings	37,444	162,181	(124,736)
Household Appliances Stores	11,619	5,939	5,680
Home Centers	106,940	397	106,543
Paint and Wallpaper Stores	6,607	5,275	1,331
Hardware Stores	20,971	0	20,971
Lawn, Garden Equipment, Supplies Stores	24,134	4,864	19,270
Subtotal:	236,829	340,564	(103,735)
Food & Beverage			
Full-Service Restaurants	66,345	197,481	(131,136)
Limited-Service Eating Places	69,792	135,742	(65,951)
Drinking Places -Alcoholic Beverages	7,448	919	6,529
Subtotal:	143,584	334,142	(190,558)
Groceries			
Groceries and Other Foods	122,504	154,407	(31,903)
Convenience Stores	8,005	2,617	5,387
Subtotal:	130,509	157,024	(26,516)
Leisure & Entertainment			
Musical Instruments and Supplies	2,328	0	2,328
Books	13,734	96,466	(82,732)
Florists	5,535	16,109	(10,574)
Computer, Software, and Supplies	4,280	7,876	(3,596)
Camera and Photographic Equipment	1,701	4,645	(2,944)
Sewing, Knitting and Needlework Goods	2,273	1,287	986
Sporting Goods	15,625	15,524	101
Toys, Hobby Goods and Games	13,024	64,915	(51,891)
Subtotal:	58,498	206,821	(148,323)
Convenience & Service			
Pharmacies and Drug Stores	54,743	72,732	(17,990)
Office Supplies, Stationery, Gift	43,318	95,970	(52,651)
Cosmetics, Beauty Supplies, Perfume Stores	3,217	18,100	(14,884)
Subtotal:	101,278	186,802	(85,525)
General Merchandise			
Department Stores Excl Leased Depts.	165,635	369,123	(203,488)
Warehouse Clubs and Super Stores	104,956	0	104,956
Subtotal:	270,591	369,123	(98,532)
TOTAL SUPPORTABLE SPACE (In Sq. Ft.):	996,632	1,938,454	(941,822)

Source: Claritas, Inc.; ERA/AECOM, March 2009

Table 18: Residential Permit Activity, 1997 - 2006
Palm Beach Gardens TOD Charrette

Jurisdiction	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	1997-2006	
											Total	Avg. Annual
Multi-Family Permits												
City of Palm Beach Gardens	228	24	43	26	555	653	613	1,157	168	274	3,741	374
North Palm Beach	232	-	4	-	-	39	10	-	-	-	285	29
Lake Park	-	2	-	-	-	139	3	-	-	-	144	14
West Palm Beach	4	30	34	363	146	-	1,936	812	1,132	1,177	5,634	563
Remainder of County	2,330	3,292	3,499	3,346	2,536	2,692	2,362	2,284	2,502	2,274	27,117	2,712
Total Multi-family:	2,794	3,348	3,580	3,735	3,237	3,523	4,924	4,253	3,802	3,725	36,921	3,692
Single-Family Units												
City of Palm Beach Gardens	247	237	192	291	473	687	818	1,426	238	224	4,833	483
North Palm Beach	5	3	36	121	59	28	51	26	19	1	349	35
Lake Park	-	1	-	1	1	1	3	-	1	-	8	1
West Palm Beach	488	480	516	561	515	1,372	1,544	530	369	131	6,506	651
Remainder of County	5,450	5,666	5,684	5,795	6,490	7,349	8,504	8,284	8,062	4,296	65,580	6,558
Total Single-family:	6,190	6,387	6,428	6,769	7,538	9,437	10,920	10,266	8,689	4,652	77,276	7,728
TOTAL PERMIT ACTIVITY												
City of Palm Beach Gardens	475	261	235	317	1,028	1,340	1,431	2,583	406	498	8,574	857
North Palm Beach	237	3	40	121	59	67	61	26	19	1	634	63
Lake Park	-	3	-	1	1	140	6	-	1	-	152	15
West Palm Beach	492	510	550	924	661	1,372	3,480	1,342	1,501	1,308	12,140	1,214
Remainder of County	7,780	8,958	9,183	9,141	9,026	10,041	10,866	10,568	10,564	6,570	92,697	9,270
TOTAL:	8,984	9,735	10,008	10,504	10,775	12,960	15,844	14,519	12,491	8,377	114,197	11,420

Source: U.S. Department of Housing and Urban Development; ERA/AECOM, March 2009

Table 19: Market Characteristics of Selected Multi-family Rental Apartments, 2008
Palm Beach Gardens TOD Charrette

Property Name	No. of Units	Floors	Year Built	Class	Monthly Rent	Vacancy Rate	Studio			1BR			2BR			3BR			4BR			
							Rent	Size	Price/SF	Rent	Size	Price/SF	Rent	Size	Price/SF	Rent	Size	Price/SF	Rent	Size	Price/SF	
Mystic Woods Ph I	90	3	1996	BC	\$ 855	16.7%																
Mystic Woods Ph II	72	3	1997	BC	\$ 874	16.7%																
Gables Montecito	450	3	2006	A	\$ 1,333	9.6%				\$ 1,080	850	\$ 1.27	\$ 1,345	1,139	\$ 1.18	\$ 1,385	1,279	\$ 1.08	\$ 1,990	2,074	\$ 0.96	
Gardens East Ph I	256	2	1992	A	\$ 1,104	4.7%				\$ 1,036	748	\$ 1.39	\$ 1,153	1,035	\$ 1.11							
Gardens East Ph II	192	2	1994	A	\$ 1,216	4.7%				\$ 1,038	740	\$ 1.40	\$ 1,278	1,015	\$ 1.26							
Villa Toscana at Lakes Laguna	406	3	2006	A	\$ 1,359	11.6%				\$ 1,133	994	\$ 1.14	\$ 1,375	1,283	\$ 1.07	\$ 1,570	1,457	\$ 1.08				
Sanctuary Cove Ph II	236	3	1999	A	\$ 1,195	18.2%				\$ 1,030	927	\$ 1.11	\$ 1,220	1,179	\$ 1.03	\$ 1,345	1,305	\$ 1.03				
Sanctuary Cove I	184	3	1996	A	\$ 1,198	18.5%				\$ 1,030	940	\$ 1.10	\$ 1,220	1,220	\$ 1.00	\$ 1,345	1,342	\$ 1.00				
Fairway Vista	250	3	1999	A	\$ 1,189	9.6%				\$ 1,024	834	\$ 1.23	\$ 1,285	1,159	\$ 1.11	\$ 1,465	1,395	\$ 1.05				
Portofino at Lakes of Laguna Ph I	416	3	2003	A	\$ 1,275	12.5%				\$ 1,090	1,018	\$ 1.07	\$ 1,370	1,306	\$ 1.05	\$ 1,555	1,475	\$ 1.05				
Mira Flores	352	2	1996	A	\$ 1,167	4.8%				\$ 972	715	\$ 1.36	\$ 1,194	1,155	\$ 1.03	\$ 1,327	1,370	\$ 0.97				
The Melrose	60	2	2004	A	\$ 1,296	10.0%							\$ 1,296	1,280	\$ 1.01							
The Cascades	316	3	1991	BC	\$ 1,044	5.7%				\$ 950	700	\$ 1.36	\$ 1,135	1,000	\$ 1.14							
Royal St George	224	3	1996	A	\$ 1,094	3.1%				\$ 912	663	\$ 1.38	\$ 1,142	974	\$ 1.17	\$ 1,338	1,150	\$ 1.16				
Mangonia Residence	255	6	1997	BC	\$ 575	17.3%				\$ 575	510	\$ 1.13										
San Merano at Mirasol	476	2	2004	A	\$ 1,522	2.9%				\$ 1,157	879	\$ 1.32	\$ 1,631	1,336	\$ 1.22	\$ 1,747	1,496	\$ 1.17				
Archstones Villages	384	2	1988	A	\$ 930	8.1%				\$ 765	830	\$ 0.92	\$ 975	1,115	\$ 0.87	\$ 1,400	1,280	\$ 1.09				
Tennis Tower Apartments	306	7	1989	A	\$ 970	9.8%	\$ 775	600	\$ 1.29	\$ 850	800	\$ 1.06	\$ 970	1,200	\$ 0.81	\$ 1,340	1,750	\$ 0.77				
Windward at the Villages	196	3	1989	BC	\$ 993	1.5%				\$ 894	768	\$ 1.16	\$ 1,097	1,101	\$ 1.00							
Alta Lago	316	3	2003	A	\$ 1,240	7.9%				\$ 1,040	904	\$ 1.15	\$ 1,268	1,196	\$ 1.06	\$ 1,460	1,360	\$ 1.07				
Residences at Cityplace	54	12	2001	A	\$ 1,644	3.7%				\$ 1,500	920	\$ 1.63	\$ 1,716	1,312	\$ 1.31							
Villas at Juno	123	3	2001	A	\$ 1,626	18.7%							\$ 1,575	1,505	\$ 1.05	\$ 1,650	1,907	\$ 0.87				
The Strand	179	15	2002	A	\$ 1,689	9.5%	\$ 962	708	\$ 1.36	\$ 1,297	855	\$ 1.52	\$ 1,810	1,176	\$ 1.54	\$ 2,903	1,494	\$ 1.94				
Vintage at Abacoa	390	3	2003	A	\$ 1,391	2.6%				\$ 1,169	745	\$ 1.57	\$ 1,461	1,245	\$ 1.17	\$ 1,576	1,382	\$ 1.14				
The Reserve at Ibis	234	3	2001	A	\$ 1,278	3.4%				\$ 1,098	861	\$ 1.28	\$ 1,172	1,422	\$ 0.82	\$ 1,400	1,666	\$ 0.84				
Floresta Apartment Homes	311	3	2004	A	\$ 1,413	8.0%				\$ 1,079	851	\$ 1.27	\$ 1,375	1,260	\$ 1.09	\$ 1,625	1,583	\$ 1.03	\$ 1,800	2,071	\$ 0.87	
Turtle Cove/Fmr Cotton Bay	444	2	1987	BC	\$ 1,017	5.6%				\$ 937	755	\$ 1.24	\$ 1,052	1,075	\$ 0.98							
Reserve at Riverbridge II	316	3	2001	A	\$ 1,254	4.7%				\$ 1,055	771	\$ 1.37	\$ 1,222	1,120	\$ 1.09	\$ 1,474	1,484	\$ 0.99				
Reserve at Riverbridge Ph I	320	3	2000	A	\$ 1,224	4.7%				\$ 1,055	889	\$ 1.19	\$ 1,222	1,120	\$ 1.09	\$ 1,474	1,454	\$ 1.01				
Ambergate / Greengates / the Gates	192	1	1988	BC	\$ 688	7.3%				\$ 675	700	\$ 0.96	\$ 875	900	\$ 0.97							
TOTAL/AVERAGE:							\$ 869	654	\$ 1.33	\$ 1,017	814	\$ 1.25	\$ 1,244	1,154	\$ 1.08	\$ 1,489	1,414	\$ 1.05	\$ 1,895	2,073	\$ 0.91	

Source: REIS; ERA/AECOM, March 2009

Table 20: Market Characteristics of Multi-family Rental Apartments in Palm Beach Gardens, 2008
Palm Beach Gardens TOD Charrette

	Trends					Forecasts			
	2005	2006	2007	2008	2009	2010	2011	2012	2013
Inventory (SF/Units)	6,930	6,990	7,046	7,046	7,046	7,046	7,046	7,046	7,046
Completions	-	450	-	-	-	-	-	-	-
Conversions	(767)	(240)	56	-	-	-	-	-	-
Vacancy %	9	12	12	10	13	13	13	12	12
Net Absorption	(513)	(155)	92	127	(198)	(35)	21	35	29
Monthly Asking Rents	\$ 1,024	\$ 1,060	\$ 1,071	\$ 1,052	\$ 1,044	\$ 1,054	\$ 1,077	\$ 1,106	\$ 1,145
Annual % Change	2.9%	3.5%	1.0%	-1.8%	-0.8%	1.0%	2.2%	2.7%	3.5%
Monthly Effective Rents	\$ 932	\$ 974	\$ 984	\$ 970	\$ 958	\$ 960	\$ 985	\$ 1,018	\$ 1,054
Annual % Change	3.7%	4.5%	1.0%	-1.4%	-1.2%	0.2%	2.6%	3.4%	3.5%

Source: REIS; ERA/AECOM, March 2009

Table 21: Profile of Multi-family For-Sale Residential Projects, 2007
Palm Beach Gardens TOD Charrette

Location	Year Built	Bed / Bath	Sales Price	Sq. Ft.	Price/SF
Built Since 2000					
8641 Bonsai Circle	2006	3 / 2	\$ 267,000	1,232	\$ 217
Harbour Oaks	2006	3 / 3.5	\$ 499,000	2,681	\$ 186
Fiore @ The Gardens	2005	3 / 2	\$ 269,000	1,382	\$ 195
Harbour Oaks	2005	3 / 3.5	\$ 342,000	2,015	\$ 170
Fiore @ The Gardens	2004	3 / 3	\$ 268,900	1,231	\$ 218
Fiore @ The Gardens	2004	2 / 2	\$ 255,000	1,231	\$ 207
Fiore @ The Gardens	2004	1 / 1	\$ 189,900	875	\$ 217
Mirasol	2004	2 / 2	\$ 915,000	3,069	\$ 298
Fiore @ The Gardens	2003	1 / 1	\$ 229,900	932	\$ 247
Legacy Place	2003	1 / 1	\$ 229,900	1,051	\$ 219
Catalina Lakes	2001	3 / 2.5	\$ 385,000	1,892	\$ 203
Woodbine	2000	2 / 2.5	\$ 263,900	1,950	\$ 135
Subtotal/Average:			\$ 342,875	1,628	\$ 211
Built Before 2000					
PGA National/Dunbar Woods	1985	3 / 2	\$ 225,000	1,306	\$ 172
Cypress Point	1982	1 / 1	\$ 124,900	560	\$ 223
Eastpointe	1982	2 / 2	\$ 133,990	1,000	\$ 134
Eastpointe	1982	2 / 2	\$ 129,900	1,300	\$ 100
Eastpointe	1981	2 / 2	\$ 138,000	1,440	\$ 96
Garden Lakes	1979	2 / 2.5	\$ 227,000	1,600	\$ 142
Garden Lakes	1978	2 / 2.5	\$ 234,900	1,596	\$ 147
Longwood	1978	2 / 2	\$ 227,900	1,450	\$ 157
Longwood	1970	2 / 2	\$ 199,000	1,650	\$ 121
Manson Palm Beach	1969	2 / 2	\$ 207,000	1,290	\$ 160
Tamberlane	1968	1 / 1	\$ 114,500	855	\$ 134
Subtotal/Average:			\$ 178,372	1,277	\$ 140

Source: www.palmbeach.condocompany.com; ERA/AECOM, March 2009

Table 22: Office Market Potentials in Palm Beach County, 2010 - 2030
Palm Beach Gardens TOD Charrette

Industry Sector	New Jobs 2010-2020	% Office- Using	SF Occupancy Factor	Potential Countywide Demand (Sq. Ft.)
Palm Beach County				
Mining & Construction	13,509	20%	150	405,300
Manufacturing	678	10%	175	11,900
TCPU 1/	5,977	25%	175	261,500
Wholesale & Retail Trade	31,575	15%	200	947,300
Finance/Insurance/Real Estate	19,951	80%	225	3,591,200
Services	119,738	35%	200	8,381,700
Government	17,273	40%	175	1,209,100
TOTAL:	208,701	32%	186	14,808,000
+ Vacancy Adjustment @	(1)	3.5%		518,300
+ Cumulative Replacement Demand	(1)	5%		740,400
TOTAL DEMAND (in Sq. Ft.):				16,066,700

1/ Reflects office-using employees in each employment sector

2/ This allows for a 3.5% frictional vacancy rate in new space delivered to the market

3/ This represents new space required by existing businesses to replace obsolete or otherwise unusable space. This is assumed to represent 5% of total implied demand

Source: CoStar; ERA/AECOM, March 2009

Table 23: Office Market Potentials in Palm Beach Gardens, 2010-2020
Palm Beach Gardens TOD Charrette

	2010-2020
2020 Demand-Palm Beach County (Sq. Ft.)	16,066,700
City of Palm Beach Gardens Historic Share of Inventory	8.4%
Apportion to City of PBG (Rounded, Sq. Ft.):	1,346,600
2020 Citywide Office Market Potentials By Type of Space	
Financial/Legal	
2008 Estimate - Finance/Legal Employees in PBG	3,348
Sq. Ft. Occupancy Factor Per Employee	225
2008 Financial/Legal Office Inventory in PBG:	753,300
As % of Total	17.4%
2020 Citywide Office Development Potentials - Financial/Legal (Rounded, Sq. Ft.):	233,800
Medical/Biotech	
2008 Palm Beach County Medical Office Inventory (Sq. Ft.)	7,620,581
2008 PBG Medical Office Inventory (Sq. Ft.)	713,018
Historic Share of Medical Office Inventory in PBG	9.4%
2020 Citywide Office Development Potentials - Medical/Biotech (Rounded, Sq. Ft.):	126,000
Speculative/Other Professional Office	
Citywide Office Development Potentials - Other Office (Rounded, In Sq. Ft.):	986,800
2020 Study Area Office Market Potentials	
Study Area Office Inventory	3,918,099
As % of City (Fair Share)	88.6%
Scenario 1: Fair Share Maintained @ 85%	
Financial/Legal Space	198,700
Medical/Biotech	107,100
General Office	838,800
Development Potentials (Sq. Ft.):	1,144,600
Scenario 2: Fair Share Reduced to 70% (Commercial Growth to Annexed Areas)	
Financial/Legal Space	163,700
Medical/Biotech	88,200
General Office	690,800
Development Potentials (Sq. Ft.):	942,700

Table 24: Supportable Retail Space - Study Area (In Sq. Ft.), 2013
Palm Beach Gardens TOD Charrette

	As % of Avg. HH Income	Spending Per Household	Total HH Spending	Required Retail Sales Per Sq. Ft.	Supportable Space (Sq. Ft.)
Total Households-2013	15,234				
Average Household Income-2013	\$ 118,535				
Apparel & Accessories					
Children's Wear	0.0%	\$ 50	\$ 756,259	\$ 261	2,903
Footwear	0.1%	174	2,643,188	192	13,801
Jewelry	0.2%	271	4,132,818	355	11,628
Men's Wear	0.1%	69	1,052,389	242	4,346
Women's Wear	0.2%	263	4,010,243	283	14,192
Optical Goods	0.0%	59	902,009	276	3,269
Subtotal:	0.7%	\$ 886	\$ 13,496,906	\$ 268	50,138
Furniture/Home Furnishings					
Furniture	0.4%	\$ 495	\$ 7,540,544	\$ 286	39,717
Home Furnishings	0.4%	423	6,440,452	190	35,149
Household Appliances Stores	0.1%	127	1,928,734	183	8,737
Home Centers	1.2%	1,404	21,387,925	221	89,706
Paint and Wallpaper Stores	0.1%	94	1,427,043	238	6,464
Hardware Stores	0.2%	275	4,194,131	221	18,998
Lawn, Garden Equipment, Supplies Stores	0.3%	317	4,826,893	221	21,865
Subtotal:	2.6%	\$ 3,134	\$ 47,745,722	\$ 223	220,636
Food & Beverage					
Full-Service Restaurants	1.3%	\$ 1,548	\$ 23,578,240	\$ 392	60,105
Limited-Service Eating Places	1.1%	1,342	20,448,911	323	63,228
Drinking Places -Alcoholic Beverages	0.2%	178	2,711,010	402	6,747
Subtotal:	2.6%	\$ 3,068	\$ 46,738,161	\$ 372	130,080
Groceries					
Groceries and Other Foods	2.7%	\$ 3,151	\$ 48,009,210	\$ 433	110,982
Convenience Stores	0.1%	\$ 164	\$ 2,497,506	344	7,252
Subtotal:	2.8%	\$ 3,315	\$ 50,506,716	\$ 388	118,234
Leisure & Entertainment					
Musical Instruments and Supplies	0.0%	\$ 36	\$ 550,879	\$ 261	2,109
Books	0.1%	118	1,799,145	145	12,442
Florists	0.1%	68	1,034,993	206	5,014
Computer, Software, and Supplies	0.1%	163	2,482,293	640	3,877
Camera and Photographic Equipment	0.0%	30	457,472	297	1,541
Sewing, Knitting and Needlework Goods	0.0%	32	493,289	240	2,059
Sporting Goods	0.2%	205	3,124,954	221	14,155
Toys, Hobby Goods and Games	0.1%	130	1,979,593	168	11,799
Subtotal:	0.7%	\$ 783	\$ 11,922,618	\$ 272	52,997
Convenience & Service					
Pharmacies and Drug Stores	1.4%	\$ 1,631	\$ 24,853,297	\$ 501	49,594
Office Supplies, Stationery, Gift	0.3%	355	5,414,810	138	39,244
Cosmetics, Beauty Supplies, Perfume Stores	0.1%	66	1,009,984	347	2,914
Subtotal:	1.7%	\$ 2,053	\$ 31,278,091	\$ 329	91,753
General Merchandise					
Department Stores Excl Leased Depts.	1.6%	\$ 1,881	28,654,819	191	150,057
Warehouse Clubs and Super Stores	1.4%	1,681	25,609,343	269	95,085
Subtotal:	3.0%	3,562	54,264,162	\$ 230	245,142
TOTAL SUPPORTABLE SPACE (In Sq. Ft.):	14.2%	\$ 16,801	\$ 255,952,376	\$ 298	908,980

Source: Claritas, Inc.; ERA/AECOM, March 2009

Table 25: Supportable Retail Space - Study Area (In Sq. Ft.), 2020
Palm Beach Gardens TOD Charrette

	As % of Avg. HH Income	Spending Per Household	Total HH Spending	Required Retail Sales Per Sq. Ft.	Supportable Space (Sq. Ft.)
Total Households-2020	19,679				
Average Household Income-2020	\$ 155,049				
Apparel & Accessories					
Children's Wear	0.0%	\$ 65	\$ 1,277,838	\$ 261	4,905
Footwear	0.1%	227	4,466,150	192	23,319
Jewelry	0.2%	355	6,983,152	355	19,647
Men's Wear	0.1%	90	1,778,204	242	7,344
Women's Wear	0.2%	344	6,776,039	283	23,980
Optical Goods	0.0%	77	1,524,109	276	5,523
Subtotal:	0.7%	\$ 1,159	\$ 22,805,493	\$ 268	84,718
Furniture/Home Furnishings					
Furniture	0.4%	\$ 647	\$ 12,741,129	\$ 286	67,110
Home Furnishings	0.4%	553	10,882,322	190	59,391
Household Appliances Stores	0.1%	166	3,258,949	183	14,762
Home Centers	1.2%	1,836	36,138,813	221	151,574
Paint and Wallpaper Stores	0.1%	123	2,411,250	238	10,922
Hardware Stores	0.2%	360	7,086,752	221	32,101
Lawn, Garden Equipment, Supplies Stores	0.3%	414	8,155,919	221	36,944
Subtotal:	2.6%	\$ 4,100	\$ 80,675,135	\$ 223	372,804
Food & Beverage					
Full-Service Restaurants	1.3%	\$ 2,025	\$ 39,839,751	\$ 392	101,558
Limited-Service Eating Places	1.1%	1,756	34,552,177	323	106,835
Drinking Places -Alcoholic Beverages	0.2%	233	4,580,748	402	11,401
Subtotal:	2.6%	\$ 4,013	\$ 78,972,676	\$ 372	219,794
Groceries					
Groceries and Other Foods	2.7%	\$ 4,122	\$ 81,120,346	\$ 433	187,525
Convenience Stores	0.1%	\$ 214	\$ 4,219,993	344	12,254
Subtotal:	2.8%	\$ 4,337	\$ 85,340,340	\$ 388	199,778
Leisure & Entertainment					
Musical Instruments and Supplies	0.0%	\$ 47	\$ 930,811	\$ 261	3,563
Books	0.1%	154	3,039,985	145	21,023
Florists	0.1%	89	1,748,810	206	8,472
Computer, Software, and Supplies	0.1%	213	4,194,288	640	6,551
Camera and Photographic Equipment	0.0%	39	772,983	297	2,603
Sewing, Knitting and Needlework Goods	0.0%	42	833,502	240	3,480
Sporting Goods	0.2%	268	5,280,182	221	23,918
Toys, Hobby Goods and Games	0.1%	170	3,344,885	168	19,936
Subtotal:	0.7%	\$ 1,024	\$ 20,145,445	\$ 272	89,547
Convenience & Service					
Pharmacies and Drug Stores	1.4%	\$ 2,134	\$ 41,994,194	\$ 501	83,799
Office Supplies, Stationery, Gift	0.3%	465	9,149,312	138	66,311
Cosmetics, Beauty Supplies, Perfume Stores	0.1%	87	1,706,553	347	4,924
Subtotal:	1.7%	\$ 2,686	\$ 52,850,059	\$ 329	155,033
General Merchandise					
Department Stores Excl Leased Depts.	1.6%	\$ 2,460	48,417,561	191	253,549
Warehouse Clubs and Super Stores	1.4%	2,199	43,271,672	269	160,664
Subtotal:	3.0%	4,659	91,689,232	\$ 230	414,213
TOTAL SUPPORTABLE SPACE (In Sq. Ft.):	14.2%	\$ 21,977	\$ 432,478,380	\$ 298	1,535,888

Source: Claritas, Inc.; ERA/AECOM, March 2009

Table 26: Estimated Annual Demand for For-Sale Residential, 2008 - 2013
Palm Beach Gardens

Target Market Income Range \$75,000+

City of Palm Beach Gardens	
I. Demand from New Households	
New Households 2008-2013	3,566
Annual New Households	713
Income Qualified /1	62%
Estimated Lifestyle Preference /2	19%
Propensity to Own	84%
New Target Market Households:	70
II. Demand from Converting Renter Households	
Total Households, 2008	21,316
Income Qualified	62%
Existing Renters	16%
Annual Turnover Rate	10%
Estimated Lifestyle Preference	19%
Propensity to Buy	10%
Conversion Target Market Households:	4
III. Turnover of Existing Households	
Total Households, 2008	21,316
Income Qualified	62%
Tenure Qualified	84%
Estimated Lifestyle Preference	19%
Estimated Annual Turnover Rate	2.5%
Existing Target Market Households:	52
Annual Absorption Potential	
Total Target Market Annual Demand	126
Study Area Capture	10%
Annual Absorption Potential	13
Potential Investor/Second Home Demand	10%
Potential Annual Absorption:	14

1/ Target market income range is \$75,000+, which assumes an affordability of at least \$225,000

2/ Estimated Lifestyle Preference is based on segmented demographic data provided by ESRI

Source: ESRI Business Analyst, US Census, Economics Research Associates, March 2009

Table 27: Estimated Annual Demand for For-Rent Residential, 2008- 2013
Palm Beach Gardens

Target Market Income Range \$35,000+

City of Palm Beach Gardens	
I. Demand from New Households	
New Households 2007-2012	3,566
Annual New Households	713
Income Qualified /1	88%
Tenure Qualified	16%
Estimated Lifestyle Preference /2	23%
New Target Market Households:	23
II. Demand from Existing Households (Turnover)	
Total Households, 2008	21,316
Income Qualified	88%
Tenure Qualified	16%
Estimated Lifestyle Preference	23%
Annual Turnover Rate	10%
Existing Target Market Households:	69
Annual Absorption Potential	
Total Target Market Annual Demand	92
Study Area Capture	15.0%
Annual Absorption Potential:	14

1/ Target market income range is \$35,000+, which assumes an affordability of at least \$875 a month

2/ Estimated Lifestyle Preference is based on segmented demographic data provided by ESRI

Source: ESRI Business Analyst, US Census, Economics Research Associates, March 2009