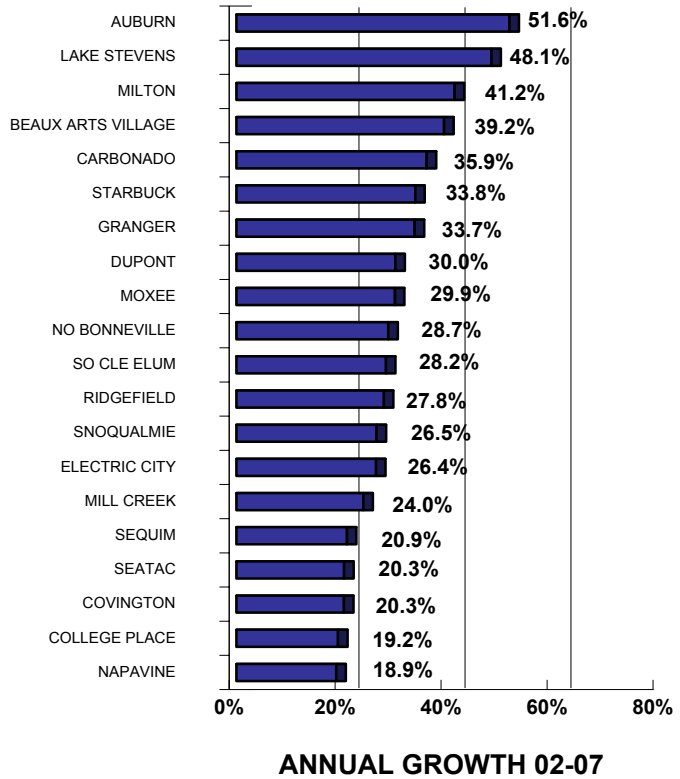


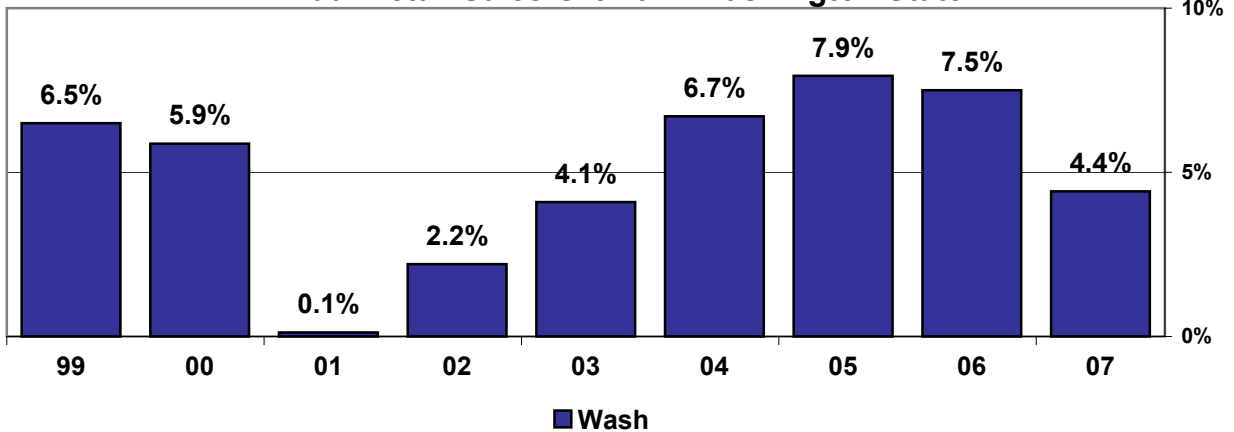
TRACKING WASHINGTON STATE'S RETAIL MARKET

The Washington State retail market exceeded \$60 billion in annual sales in 2007, an increase of \$15 billion or 34% in the past 5 years. On an annual basis, Washington State's retail sales have expanded at a annual rate of 6.1%. The fastest growing sector, in terms of percentage growth over this 5-year period has been the E-Commerce sector, which has seen its sales volume expand by 14.1% annually over the past five years. Other sectors that have shown significant percentage growth include the apparel store and building material store sector. From a geographical perspective, retail growth by county and city show wide variations over the past five years. The fastest growing city, in percentage terms, has been Auburn. In Auburn (King County), retail sales have grown by 51.6% annually, compared to a statewide growth rate of 6.1%. Auburn is one of 71 local communities in the state that realized double-digit annual growth. Conversely, 23 communities experienced zero or negative growth.

FASTEST GROWING WASHINGTON STATE RETAIL MARKETS



Annual Retail Sales Growth - Washington State



These data are taken from the 2007 Edition of the Washington State Retail Survey. For additional data and analysis of local retail trends, please visit our web site at WashingtonStateRetailSurvey.com, or call us (530) 647-1219. Our address is 3976 Garnet Road, Pollock Pines, Ca. 95726