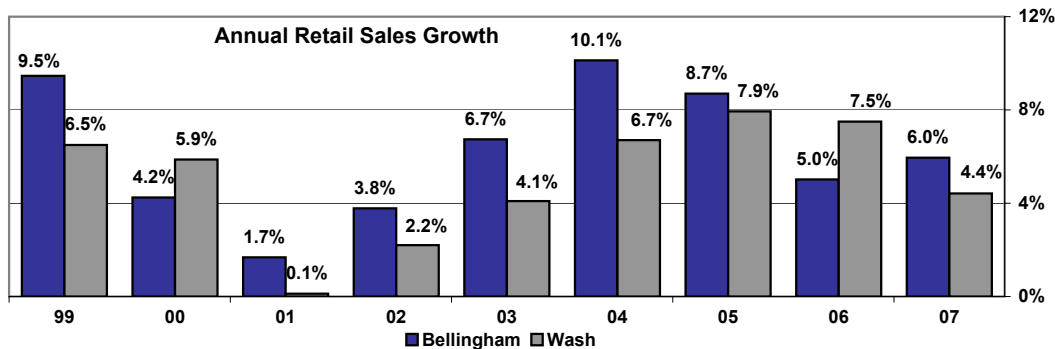
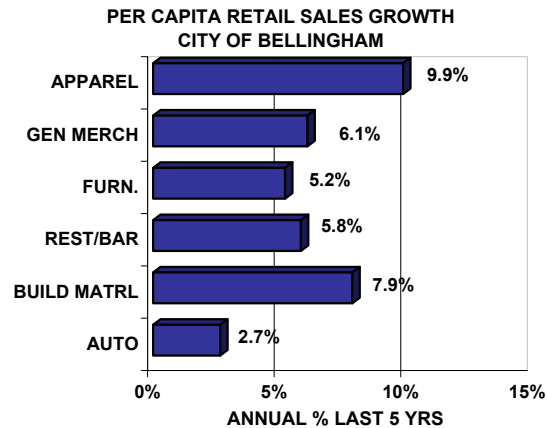
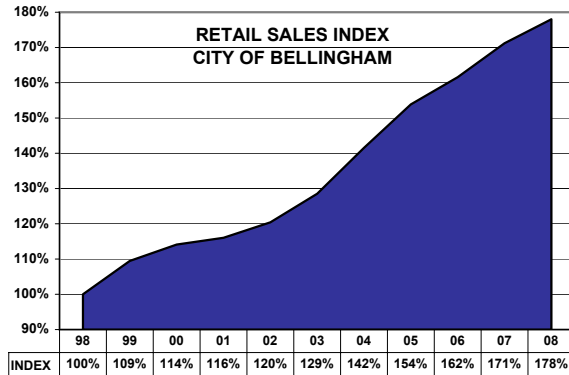


TRACKING BELLINGHAM'S RETAIL MARKET

The Bellingham retail market exceeded \$1.37 billion in sales in 2007, an increase of \$407 million or 42% in the past 5 years. On an annual basis, Bellingham's retail sales expanded at a compound annual rate of 7.3%. The fastest growing retail sector, in terms of percentage growth over this five-year period has been the E-Commerce store sector, which has seen sales volume expand by 33% annually. Other sectors that have shown significant percentage growth include building material and drug stores. The city's retail sales index shows that the local market has grown by 78% in the last decade. On a per capita basis, the fastest growing sector over the past 5 years has been apparel stores, with an annual growth rate of 9.9%. Over this same time frame, the slowest growing sector in per capita sales was the auto sector, with an annual increase of 2.7%. Bellingham's retail market is the 8th largest in the State, and accounts for 2.3% of the statewide sales. Local population has been increasing 15% faster than the state norm over the past 5 years.



These data are taken from the 2008 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

