



CITY OF PALO ALTO OFFICE OF THE CITY AUDITOR

November 8, 2010

The Honorable City Council
Palo Alto, California

City of Palo Alto Sales Tax Digest Summary Second Quarter Sales (April – June 2010)

This is an informational report and no action is required.

BACKGROUND

Sales and use tax represents about 13%, or \$18.2 million, of projected General Fund revenue in the City's Adopted Operating Budget for fiscal year 2011. This revenue includes sales and use tax for the City of Palo Alto and pool allocations¹ from the State and Santa Clara County.

The City Auditor's Office contracts with MuniServices LLC (hereafter MuniServices), the City's sales and use tax consultant, to provide sales and use tax recovery services and informational reports. The City Auditor's Office uses the recovery services and informational reports to help identify misallocation of tax revenue owed to the City, and to follow up with the State Board of Equalization to ensure the City receives identified revenues. The City Auditor's Office includes information on sales and use tax recoveries in our quarterly reports to the Finance Committee.

The City Auditor's Office also shares the information provided by MuniServices with the Administrative Services Department (ASD) for use in revenue forecasting and budgeting, and Economic Development/Redevelopment for business outreach strategies. We coordinated this informational memo with them.

DISCUSSION

The attached report (Attachment A) was prepared by MuniServices and covers calendar year second quarter sales (April through June 2010). These funds are reported as part of the City's fiscal year 2011 revenue. Due to the timing of reporting by businesses and the State, MuniServices' detailed reports on third quarter sales (July through September 2010) should be available by February 2011. ASD advises that in mid-December, it should receive information from the State on aggregate sales and use tax receipts for third quarter 2010.

¹ See definitions on page 4.

Following are some highlights of the sales and use tax information we received:

- In Palo Alto, overall sales and use tax revenue (cash receipts) for the second quarter ending June 2010 decreased 2.6% (including pool allocations) compared to the second quarter ending June 2009. Second quarter revenue from local businesses decreased 5.7% compared to the second quarter ending June 2009.
- Statewide, every region in California experienced a decline in sales and use tax revenue for the year ending June 2010, compared to the prior year ending June 2009. After ten consecutive quarters of decline or no growth, statewide sales and use tax revenue showed minimal growth beginning last quarter. Statewide sales and use tax revenue has shown growth of 7.3% during the second quarter ending June 2010 compared to the second quarter ending June 2009.
- Sales and use tax revenue totaled \$18.4 million for the year ending June 2010, a decrease from \$19.0 million in the prior year ending June 2009. This amount includes sales and use tax for the City of Palo Alto and pool allocations from the State and Santa Clara County.

A more detailed table of information is shown on page 1 of Attachment A.

Economic Influences on Sales and Use Tax

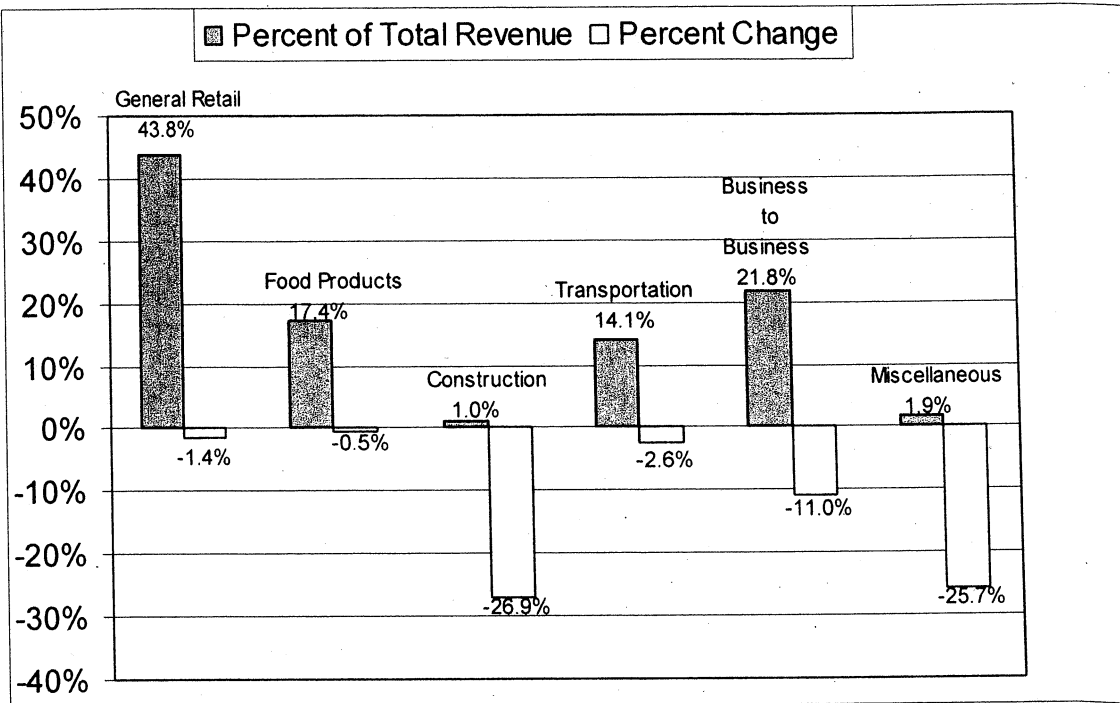
According to information from MuniServices, the following current economic influences may affect our City's sales and use tax revenue:

- Although several economists expect the economy to keep growing slowly for the rest of the year, the recovery is weaker than expected with an estimated increase at an annual rate of 1.6%. The economic recovery for California may be delayed until the end of 2011.
- It is anticipated that shoppers won't spend until they feel more secure, and businesses won't hire until people start spending. Because of job worries and tight credit, analysts expect stores will need to continue providing discounts to shoppers to encourage spending this Fall and holiday season.
- Unemployment may be more than a temporary, transitional condition in the United States. Job losses continue in California while two industries, professional and business services and mining and logging, have added employees. Preliminary estimates show the September 2010 unemployment rate in Santa Clara County at 11.1% and Palo Alto at 6.0%.

Economic Category Analysis

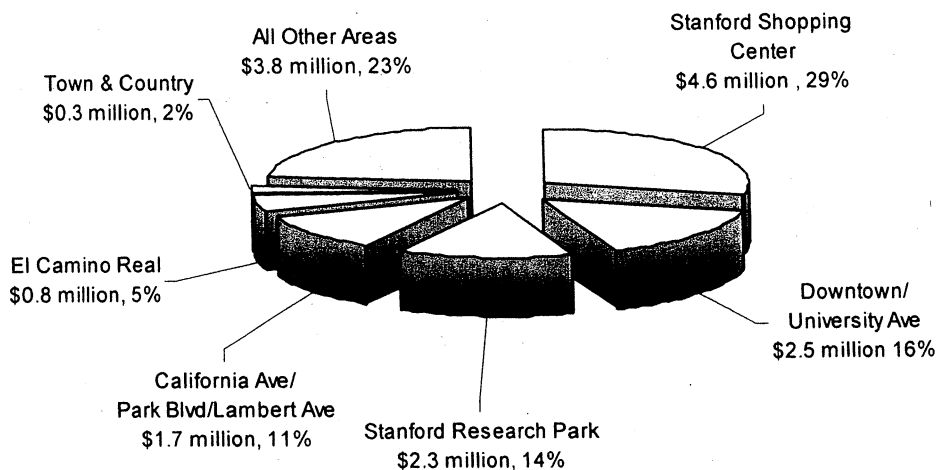
Analysis of six economic categories, for the year ending June 2010, shows that General Retail comprised the largest percentage of Palo Alto's sales and use tax revenue and experienced a 1.4% decline. Business to business experienced an 11.0% decline and comprised 21.8% of total revenues. Construction experienced a 26.9% decline, but it also represented only 1.0% of total sales and use tax revenue.

Exhibit 1 - Comparison of Palo Alto's Sales and Use Tax Revenue and Percent Change by Economic Category for the Year Ending June 2010



The following chart shows sales and use tax revenue by geographical area based on information provided by MuniServices.

Exhibit 2 – Palo Alto's Sales and Use Tax Revenue by Geographical Area For the Year Ending June 2010
 (Amounts include tax estimates and exclude pool allocations)



DEFINITIONS

In California, either sales tax or use tax may apply to a transaction, but not both. The sales and use tax rate in Palo Alto is 8.25%, and the City should receive 1% of every taxable transaction. A temporary tax rate increase to 9.25% went into effect April 1, 2009 and is scheduled to expire on July 1, 2011.

Sales tax – imposed on all California retailers; applies to all retail sales of merchandise (tangible personal property) in the state.

Use tax – generally imposed on: consumers of merchandise (tangible personal property) that is used, consumed, or stored in this state; purchases from out-of-state retailers when the out-of-state retailer is not registered to collect California tax, or for some other reason does not collect California tax; leases of merchandise (tangible personal property).

Countywide/statewide pools – mechanisms used to allocate local tax that cannot be identified with a specific place of sale or use in California. Local tax reported to the pool is distributed to the local jurisdiction each calendar quarter using a formula that relates to the direct allocation of local tax to each jurisdiction for a given period.

Examples of taxpayers who report use tax allocated through the countywide pool include construction contractors who are consumers of materials used in the improvement of real property and whose job site is regarded as the place of business, out-of-state sellers who ship goods directly to consumers in the state from inventory located outside the state, and California sellers who ship goods directly to consumers in the state from inventory located outside the state.

Other examples of taxpayers who report use tax through the pools include auctioneers, construction contractors making sales of fixtures, catering trucks, itinerant vendors, vending machine operators and other permit holders who operate in more than one local jurisdiction, but are unable to readily identify the particular jurisdiction where the taxable transaction takes place.

Respectfully submitted,



Michael Edmonds
Acting City Auditor

Sources: MuniServices; the State Board of Equalization; the City's Adopted Operating Budget Fiscal Year 2011

Audit staff: Lisa Wehara

Attachment A: City of Palo Alto Sales Tax Digest Summary



City of Palo Alto

Sales Tax Digest Summary

Collections through September 2010

Sales through June 2010 (2Q2010)

California Overview

The percent change in cash receipts from the prior year was (4.0%) statewide, (3.6%) in Northern California and (4.3%) in Southern California. The period's cash receipts include tax from business activity during the period, payments for prior periods and other cash adjustments. When we adjust for non-period related payments, we determine the overall business activity declined for the year ended 2nd Quarter 2010 by (4.8%) statewide, (4.8%) in Northern California and (4.8%) in Southern California.

City of Palo Alto

For the year ended 2nd Quarter 2010, sales tax cash receipts for the City fell (3.1%) from the prior year. On a quarterly basis, sales tax revenues declined (2.6%) from 2nd Quarter 2009 to 2nd Quarter 2010. The period's cash receipts include tax from business activity during the period, payments for prior periods and other cash adjustments.

Excluding state and county pools and adjusting for anomalies (payments for prior periods) and late payments, local sales tax declined (4.6%) for the year ended 2nd Quarter 2010 from the prior year. On a quarterly basis, sales tax activity fell (0.8%) in 2nd Quarter 2010 compared to 2nd Quarter 2009.

Regional Overview

This seven-region comparison includes estimated payments and excludes net pools and adjustments.

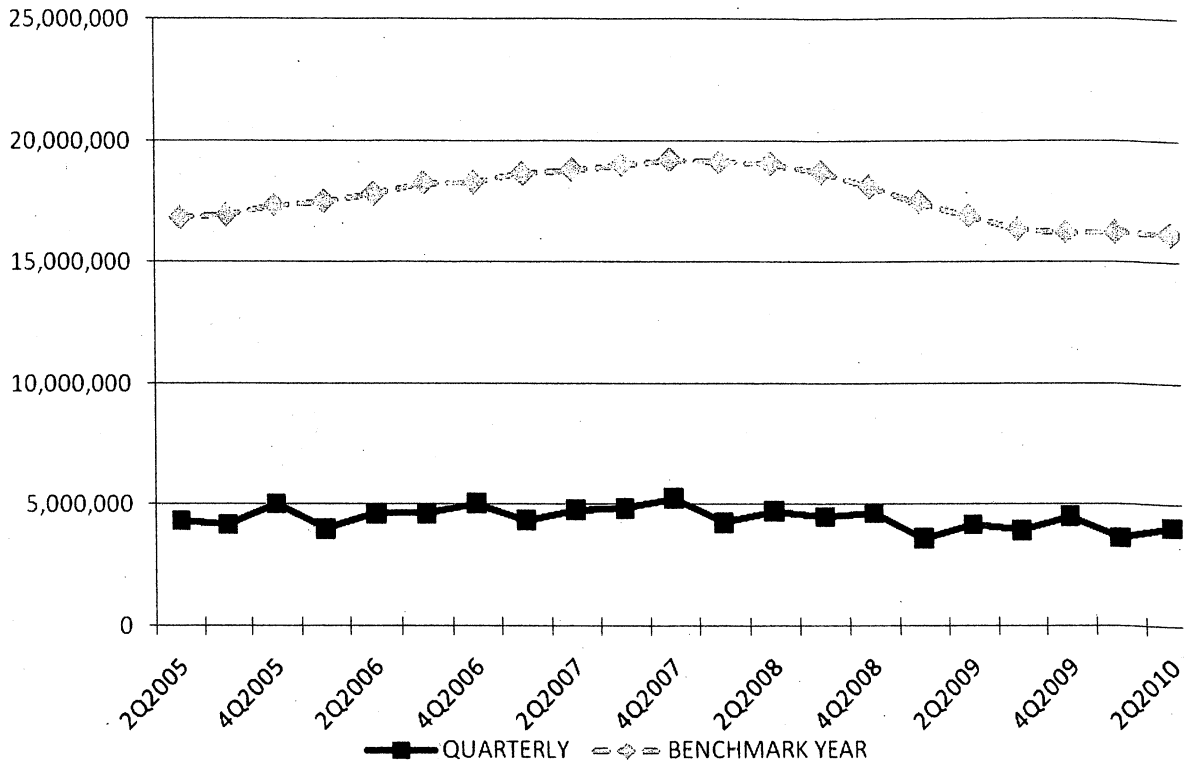
ECONOMIC CATEGORY ANALYSIS FOR YEAR ENDED 2ND QUARTER 2010

	Palo Alto	California Statewide	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
General Retail % of Total / % Change	43.8 / -1.4	30.8 / -3.0	30.5 / -3.0	30.7 / -2.2	33.4 / -2.5	30.7 / -3.4	30.4 / -2.8	34.1 / -6.2
Food Products % of Total / % Change	17.4 / -0.5	19.5 / -2.7	20.0 / -2.0	17.5 / -3.2	18.0 / -2.4	19.9 / -3.1	19.4 / -2.8	29.8 / -0.4
Construction % of Total / % Change	1.0 / -26.9	8.7 / -12.2	8.3 / -11.7	10.5 / -15.4	11.0 / -15.6	8.1 / -10.5	12.8 / -16.4	9.1 / -12.3
Transportation % of Total / % Change	14.1 / -2.6	22.4 / -0.2	19.5 / 3.4	24.5 / -1.4	23.6 / -3.7	22.7 / -1.0	26.4 / -1.4	19.1 / 6.9
Business to Business % of Total / % Change	21.8 / -11.0	17.3 / -10.9	20.4 / -10.0	15.4 / -14.4	13.0 / -14.8	17.4 / -11.3	8.7 / -14.7	6.4 / -10.4
Miscellaneous % of Total / % Change	1.9 / -25.7	1.3 / -9.6	1.3 / -8.8	1.3 / -4.4	0.9 / -5.8	1.2 / -14.6	2.3 / 150.0	1.4 / 20.2
Total	100.0 / -4.6	100.0 / -4.8	100.0 / -4.0	100.0 / -5.8	100.0 / -6.1	100.0 / -5.0	100.0 / -4.2	100.0 / -2.8

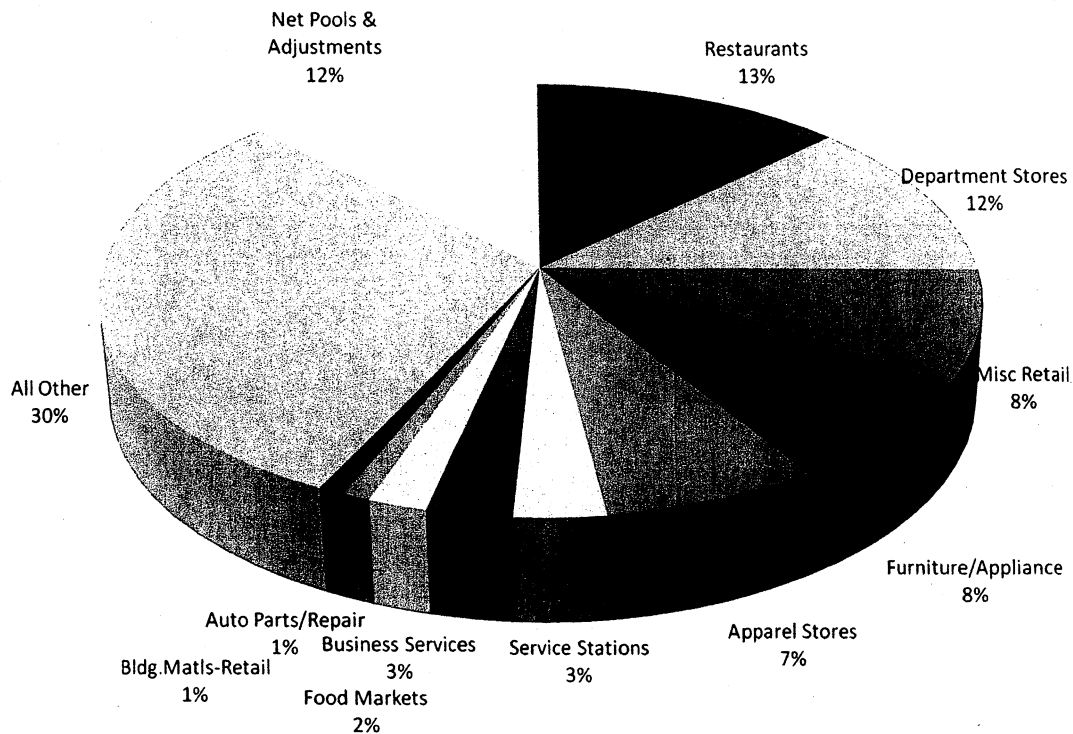
THREE LARGEST SEGMENTS FOR YEAR ENDED 2ND QUARTER 2010

	Palo Alto	California Statewide	S.F. Bay Area	Sacramento Valley	Central Valley	South Coast	North Coast	Central Coast
Largest Segment	Restaurants	Restaurants	Restaurants	Department Stores	Department Stores	Restaurants	Department Stores	Restaurants
% of Total / % Change	15.0 / -1.4	13.2 / -3.5	13.7 / -2.9	13.0 / -0.5	16.2 / -3.7	14.0 / -3.5	13.1 / -3.7	19.8 / -2.7
2nd Largest Segment	Department Stores	Department Stores	Department Stores	Restaurants	Service Stations	Department Stores	Service Stations	Misc. Retail
% of Total / % Change	13.7 / -1.6	11.5 / -1.2	10.4 / -0.8	10.9 / -4.7	10.6 / -0.6	11.0 / -0.7	11.8 / 3.7	10.9 / -5.5
3rd Largest Segment	Electronic Equipment	Service Stations	Service Stations	Service Stations	Restaurants	Service Stations	Restaurants	Department Stores
% of Total / % Change	Confidential / -13.4	9.4 / 1.1	8.1 / 3.2	9.4 / 1.9	10.5 / -4.1	9.4 / 0.0	10.0 / -5.9	9.4 / -12.3

Gross Historical Sales Tax Performance by Benchmark Year and Quarter (Before Adjustments)



Net Cash Receipts for Benchmark Year 2nd Quarter 2010: \$18,413,855

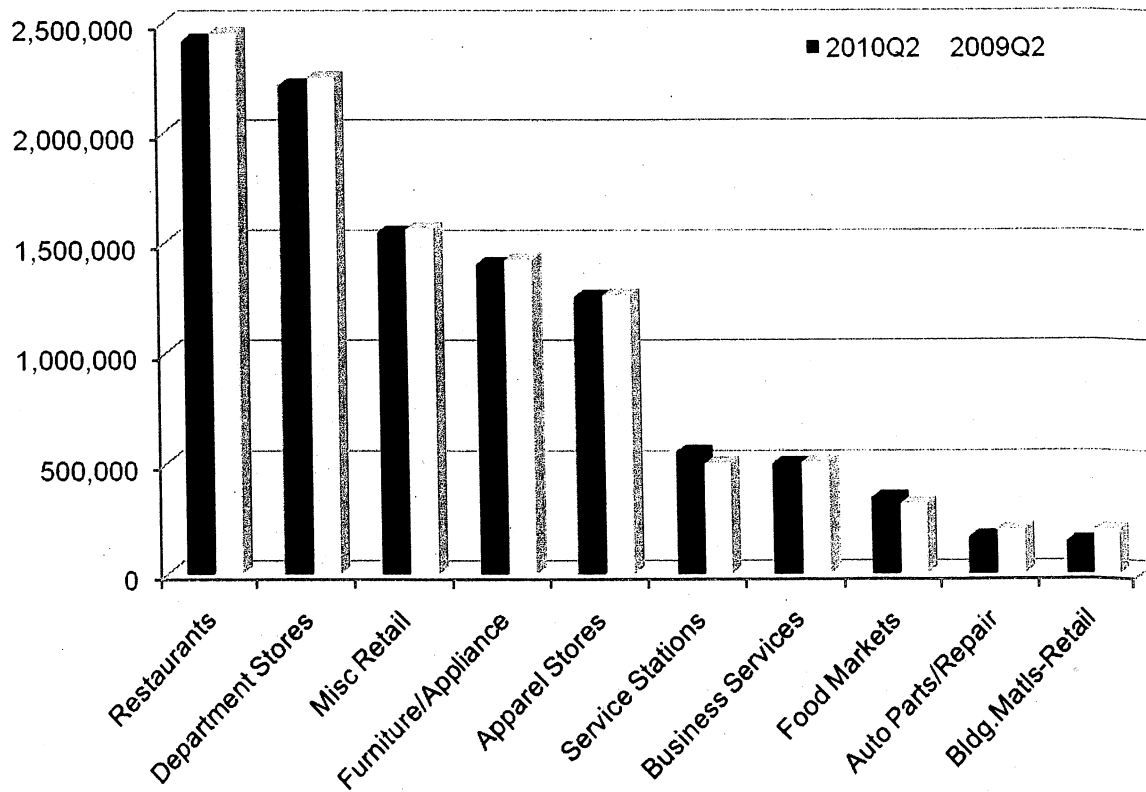


TOP 25 SALES/USE TAX CONTRIBUTORS

The following list identifies Palo Alto's Top 25 Sales/Use Tax contributors. The list is in alphabetical order and represents the year ended 2nd Quarter 2010. The Top 25 Sales/Use Tax contributors generate 51.7% of Palo Alto's total sales and use tax revenue.

Anderson Honda	Hewlett-Packard	Shell Service Stations
Apple Stores	Integrated Archive Systems	Stanford University Hospital
Bloomingdale's	Keeble & Shuchat Photography	The Gap
Carlsen Motor Cars	Loral Space Systems	Tiffany & Company
Carlsen Subaru	Macy's Department Store	Valero Service Stations
Crate & Barrel	Magnussen's Toyota	Varian Medical Systems
CVS/Pharmacy	Neiman Marcus Department Store	Walgreen's Drug Stores
Dow Jones & Company	Nordstrom Department Store	
Fry's Electronics	Pottery Barn	

Sales Tax from Largest 10 Non-confidential Economic Segments



City of Palo Alto

Historical Analysis by Calendar Quarter

Economic Category	%	2010Q2	2010Q1	2009Q4	2009Q3	2009Q2	2009Q1	2008Q4	2008Q3	2008Q2
General Retail	39.8	1,864,922	1,473,821	2,064,636	1,615,455	1,671,676	1,401,746	2,134,924	1,942,546	2,025,574
Business To Business	16.8	788,373	849,181	993,411	894,386	1,096,153	871,861	1,003,360	949,417	1,044,467
Food Products	15.8	739,629	666,388	699,788	665,680	694,271	649,563	730,351	733,080	771,761
Transportation	11.8	551,313	534,793	516,345	594,725	726,213	495,640	596,634	665,857	700,718
Miscellaneous	1.7	78,340	67,673	70,822	79,799	79,758	101,377	111,476	115,678	81,252
Construction	0.9	40,415	37,914	48,862	44,182	38,589	56,568	59,367	72,868	67,136
Net Pools & Adjustments	13.4	626,593	487,801	634,071	684,537	508,710	619,790	331,300	550,414	499,562
Total	100.0	4,689,585	4,117,571	5,027,935	4,578,764	4,815,370	4,196,545	4,967,412	5,029,860	5,190,470
Economic Segments	%	2010Q2	2010Q1	2009Q4	2009Q3	2009Q2	2009Q1	2008Q4	2008Q3	2008Q2
Restaurants	13.6	636,566	568,305	597,762	580,829	604,861	565,461	627,710	641,492	676,150
Department Stores	12.1	565,706	455,378	714,431	480,038	529,267	426,855	723,247	571,259	643,944
Miscellaneous Retail	8.1	381,222	325,512	459,998	341,947	360,311	304,199	474,090	412,826	432,541
Furniture/Appliance	8.9	416,128	282,989	345,141	352,050	302,007	292,437	378,643	449,934	370,034
Apparel Stores	6.9	321,787	267,315	375,133	286,511	299,896	243,222	385,510	335,428	377,457
Service Stations	3.0	140,859	139,906	128,317	134,369	119,637	95,957	111,830	173,307	177,430
Business Services	3.1	143,241	110,989	113,481	124,575	116,394	109,472	143,531	132,365	153,478
Food Markets	2.0	92,036	86,892	88,469	74,317	75,997	72,517	88,559	78,856	81,678
Auto Parts/Repair	0.9	40,037	39,150	39,592	40,669	65,174	37,341	39,787	49,199	48,145
Leasing	0.8	36,129	34,760	37,222	41,697	34,892	36,308	37,049	45,324	42,611
Bldg. Matis-Retail	0.8	35,783	33,297	38,766	39,314	33,879	50,548	53,188	61,367	58,082
Liquor Stores	0.2	11,027	11,162	13,297	10,534	13,313	11,585	14,075	12,707	13,933
Miscellaneous Other	0.2	7,689	6,550	9,061	7,637	6,730	6,092	9,847	7,223	8,775
Heavy Industry	0.1	4,887	4,782	5,944	5,090	5,369	5,596	9,069	5,829	7,406
Bldg. Matis-Whsle	0.1	4,632	4,617	10,096	4,868	4,710	6,020	6,179	11,501	9,054
All Other	26.1	1,225,263	1,258,166	1,417,154	1,369,782	1,734,223	1,313,145	1,533,798	1,490,829	1,590,190
Net Pools & Adjustments	13.4	626,593	487,801	634,071	684,537	508,710	619,790	331,300	550,414	499,562
Total	100	4,689,585	4,117,571	5,027,935	4,578,764	4,815,370	4,196,545	4,967,412	5,029,860	5,190,470

*Net Pools & Adjustments reconcile economic performance to periods' net cash receipts. The historical amounts by calendar quarter: (1) include any prior period adjustments and payments in the appropriate category/segment and (2) exclude businesses no longer active in the current period.

City of Palo Alto

Quarterly Analysis by Economic Category, Total and Segments: Change from 2009Q2 to 2010Q2

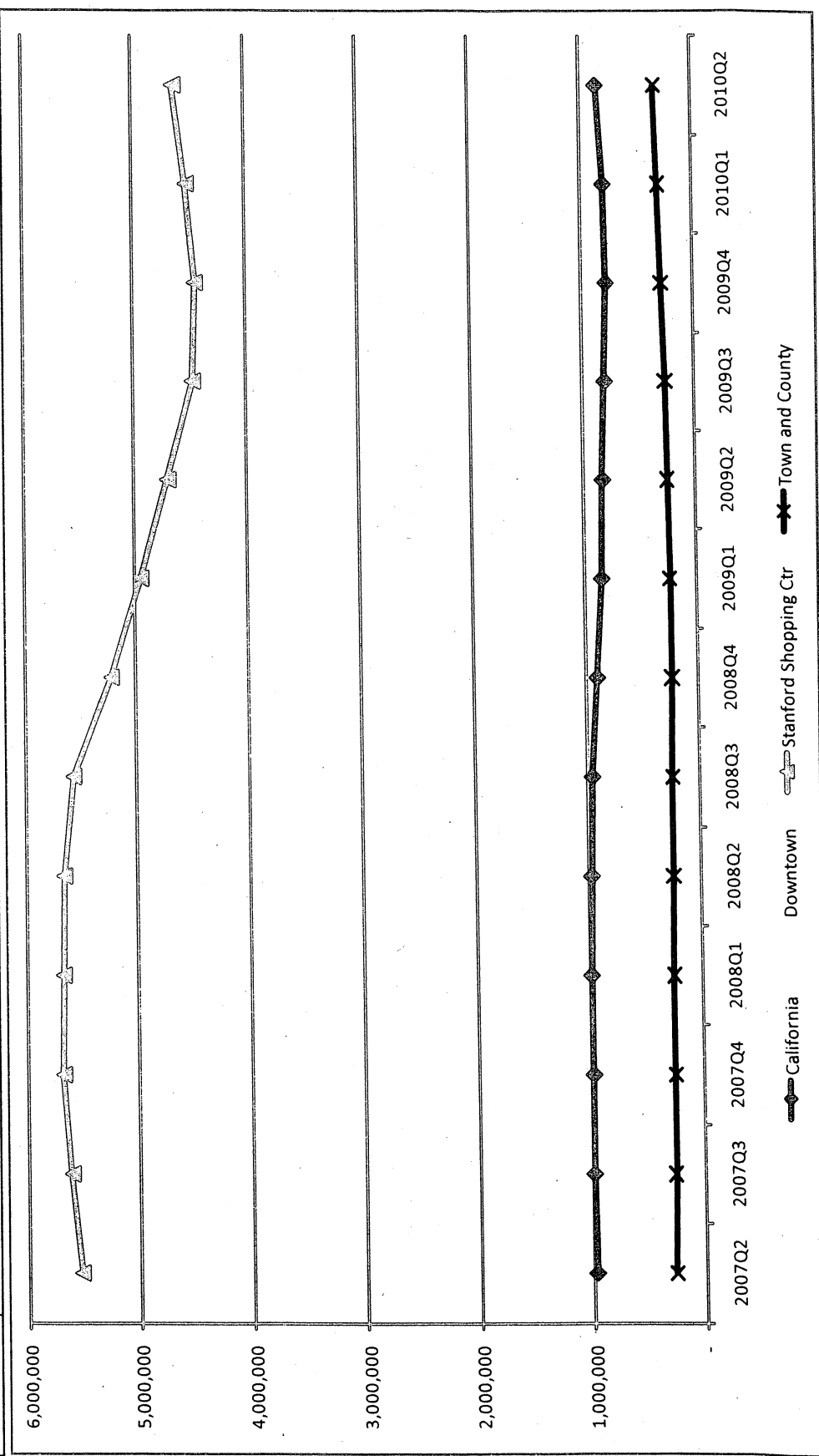
	General Retail		Food Products		Transportation		Construction		Business & Services		Miscellaneous		2010 Total		2009 Total		% Chg		Largest Category		Second Largest Category		Largest Decline		Second Largest Decline			
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Campbell	-1.7%	11.6%	-5.7%	11.6%	-12.1%	-15.0%	-40.4%	1,721,319	1,806,791	-4.7%	Service Stations	Auto Sales - Used	Service Stations	Auto Sales - Used	1,721,319	1,806,791	-4.7%	Service Stations	Auto Sales - Used	1,721,319	1,806,791	-4.7%	Service Stations	Auto Sales - Used	Bldg. Matis-Wholesale	Light Industry	Bldg. Matis-Wholesale	Light Industry
Cupertino	-5.9%	7.3%	25.6%	25.6%	-2.2%	56.4%	-16.7%	4,716,531	3,392,382	39.0%	Business Services	Office Equipment	Business Services	Office Equipment	4,716,531	3,392,382	39.0%	Business Services	Office Equipment	4,716,531	3,392,382	39.0%	Business Services	Office Equipment	Electronic Equipment	Department Stores	Electronic Equipment	Department Stores
Gilroy	2.2%	-8.0%	19.7%	19.7%	-13.0%	24.9%	24.2%	2,592,286	2,485,884	4.3%	Service Stations	Apparel Stores	Service Stations	Apparel Stores	2,592,286	2,485,884	4.3%	Service Stations	Apparel Stores	2,592,286	2,485,884	4.3%	Service Stations	Apparel Stores	Bldg. Matis-Wholesale	Department Stores	Bldg. Matis-Wholesale	Department Stores
Los Altos	-2.9%	1.2%	14.5%	14.5%	-29.4%	19.1%	12.4%	483,295	472,524	2.3%	Service Stations	Electronic Equipment	Service Stations	Electronic Equipment	483,295	472,524	2.3%	Service Stations	Electronic Equipment	483,295	472,524	2.3%	Service Stations	Electronic Equipment	Miscellaneous Retail	Bldg. Matis-Retail	Miscellaneous Retail	Bldg. Matis-Retail
Los Gatos	17.4%	0.9%	-3.1%	-3.1%	0.3%	23.0%	12.0%	1,987,184	1,793,703	10.8%	Miscellaneous Retail	Furniture/Appliance	Miscellaneous Retail	Furniture/Appliance	1,987,184	1,793,703	10.8%	Miscellaneous Retail	Furniture/Appliance	1,987,184	1,793,703	10.8%	Miscellaneous Retail	Furniture/Appliance	Auto Sales - New	Leasing	Auto Sales - New	Leasing
Milpitas	12.3%	2.1%	55.2%	55.2%	-8.4%	-3.5%	-2.4%	3,280,543	2,998,956	9.4%	Auto Sales - New	Apparel Stores	Auto Sales - New	Apparel Stores	3,280,543	2,998,956	9.4%	Auto Sales - New	Apparel Stores	3,280,543	2,998,956	9.4%	Auto Sales - New	Apparel Stores	Office Equipment	Light Industry	Office Equipment	Light Industry
Monte Sereno	74.0%	-100.0%	-0.6%	-0.6%	-100.0%	-23.1%	-23.6%	2,778	2,415	15.0%	Miscellaneous Retail	Department Stores	Miscellaneous Retail	Department Stores	2,778	2,415	15.0%	Miscellaneous Retail	Department Stores	2,778	2,415	15.0%	Miscellaneous Retail	Department Stores	Chemical Products	Miscellaneous Other	Chemical Products	Miscellaneous Other
Morgan Hill	13.7%	1.5%	20.2%	20.2%	-8.6%	18.9%	2.5%	1,161,291	1,042,672	11.4%	Service Stations	Auto Sales - New	Service Stations	Auto Sales - New	1,161,291	1,042,672	11.4%	Service Stations	Auto Sales - New	1,161,291	1,042,672	11.4%	Service Stations	Auto Sales - New	Misc. Vehicle Sales	Bldg. Matis-Retail	Misc. Vehicle Sales	Bldg. Matis-Retail
Mountain View	-3.8%	2.0%	27.1%	27.1%	18.7%	5.4%	-14.3%	3,229,067	3,059,029	5.6%	Service Stations	Auto Sales - New	Service Stations	Auto Sales - New	3,229,067	3,059,029	5.6%	Service Stations	Auto Sales - New	3,229,067	3,059,029	5.6%	Service Stations	Auto Sales - New	Department Stores	Auto Parts/Repair	Department Stores	Auto Parts/Repair
Palo Alto	10.8%	5.1%	-2.5%	-2.5%	4.8%	-28.2%	0.2%	4,062,990	4,166,805	-2.5%	Furniture/Appliance	Office Equipment	Furniture/Appliance	Office Equipment	4,062,990	4,166,805	-2.5%	Furniture/Appliance	Office Equipment	4,062,990	4,166,805	-2.5%	Furniture/Appliance	Office Equipment	Electronic Equipment	Auto Parts/Repair	Electronic Equipment	Auto Parts/Repair
San Jose	3.1%	1.1%	19.2%	19.2%	11.7%	14.4%	3.9%	27,884,821	25,461,327	9.5%	Office Equipment	Service Stations	Office Equipment	Service Stations	27,884,821	25,461,327	9.5%	Office Equipment	Service Stations	27,884,821	25,461,327	9.5%	Office Equipment	Service Stations	Electronic Equipment	Department Stores	Electronic Equipment	Department Stores
Santa Clara	9.4%	3.7%	21.8%	21.8%	8.7%	14.4%	9.0%	7,400,659	6,558,158	12.8%	Office Equipment	Auto Sales - New	Office Equipment	Auto Sales - New	7,400,659	6,558,158	12.8%	Office Equipment	Auto Sales - New	7,400,659	6,558,158	12.8%	Office Equipment	Auto Sales - New	Bldg. Matis-Retail	Chemical Products	Bldg. Matis-Retail	Chemical Products
Santa Clara Co.	-4.4%	9.0%	21.9%	21.9%	16.0%	62.6%	23.8%	935,038	804,726	16.2%	Light Industry	Misc. Vehicle Sales	Light Industry	Misc. Vehicle Sales	935,038	804,726	16.2%	Light Industry	Misc. Vehicle Sales	935,038	804,726	16.2%	Light Industry	Misc. Vehicle Sales	Service Stations	Energy Sales	Service Stations	Energy Sales
Saratoga	-4.4%	3.7%	-1.1%	-1.1%	8.1%	75.4%	-53.7%	198,657	195,160	1.8%	Office Equipment	Restaurants	Office Equipment	Restaurants	198,657	195,160	1.8%	Office Equipment	Restaurants	198,657	195,160	1.8%	Office Equipment	Restaurants	Health & Government	Florist/Nursery	Health & Government	Florist/Nursery
Sunnyvale	11.2%	1.4%	12.6%	12.6%	-17.6%	16.2%	7.7%	5,524,547	5,077,067	8.8%	Office Equipment	Light Industry	Office Equipment	Light Industry	5,524,547	5,077,067	8.8%	Office Equipment	Light Industry	5,524,547	5,077,067	8.8%	Office Equipment	Light Industry	Bldg. Matis-Wholesale	Business Services	Bldg. Matis-Wholesale	Business Services

City of Palo Alto

City of Palo Alto - Selected Geographic Areas of the City

Benchmark Year 2nd Quarter 2010

	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4	2010Q1	2010Q2
California	979,260	991,900	984,263	990,771	978,463	960,772	908,095	858,391	839,591	812,294	790,954	807,490	863,730
Downtown	2,649,055	2,694,704	2,703,079	2,705,829	2,692,680	2,674,057	2,557,974	2,493,666	2,528,443	2,434,567	2,591,213	2,549,106	2,528,095
Stanford Shopping Ctr	5,529,868	5,612,325	5,681,340	5,674,646	5,661,387	5,570,554	5,218,085	4,941,824	4,701,109	4,479,311	4,451,986	4,524,318	4,631,095
Town and County	269,829	266,728	256,553	256,612	248,359	243,683	233,208	237,307	251,608	261,294	288,103	309,848	336,444



City of Palo Alto

City of Palo Alto - Regional Shopping Mall Comparison
Benchmark Year 2nd Quarter 2010

	2007Q2	2007Q3	2007Q4	2008Q1	2008Q2	2008Q3	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4	2010Q1	2010Q2
Valley Fair	6,646,498	6,719,867	6,571,449	6,520,191	6,399,179	6,367,597	6,093,294	5,941,991	5,769,466	5,717,263	5,761,442	5,829,695	5,769,507
Santana Row	1,858,037	1,913,632	1,930,733	1,892,646	1,894,799	1,919,027	1,840,846	1,755,862	1,685,331	1,635,305	1,615,462	1,637,476	1,667,967
Hillsdale	2,832,627	2,808,965	2,727,880	2,644,727	2,616,817	2,551,004	2,509,227	2,020,719	1,981,010	1,961,708	1,895,456	1,915,711	1,917,510
Stanford Shopping Ctr	5,529,868	5,612,325	5,681,340	5,674,646	5,661,387	5,570,554	5,218,085	4,941,824	4,701,109	4,479,311	4,451,986	4,524,318	4,631,095
Oakridge Mall	3,209,583	3,184,516	3,183,645	3,313,152	3,349,138	3,355,538	3,199,518	3,105,561	3,035,077	3,419,383	3,380,772	3,395,994	3,308,231

