

— HOW DO —
SHOPPING CENTERS
 — IMPACT —
OUR ECONOMY?



SHOPPING CENTERS ARE MAJOR EMPLOYERS



1 out of every 11 U.S. jobs is shopping center-related (12.7 million).

SHOPPING CENTER JOBS ARE MORE THAN JUST RETAIL



Nearly 20% of shopping center tenants are non-retail (e.g. health care, logistics, education) and over 44% of retail occupations are unrelated to sales. Many of these jobs pay wages well above the national average.

SHOPPING CENTERS ARE A CRITICAL REVENUE SOURCE FOR COMMUNITIES

- Local Property Taxes: \$23.9 billion annually.
- State Sales Taxes: \$140.5 billion annually.



SHOPPING CENTERS DRIVE U.S. GDP

Two-thirds of the \$17.7 trillion U.S. GDP comes from consumer spending on goods and services.



SHOPPING CENTERS ARE BIG BUSINESS

ICSC members represent 12% of the Fortune 100. Retail is the largest employer in more than half the states in the U.S.



SHOPPING CENTERS ARE SMALL BUSINESS



85% of U.S. shopping centers are neighborhood/community centers. Almost half of these are occupied by locally-owned businesses.

SHOPPING CENTERS ARE VALUABLE U.S. ASSETS

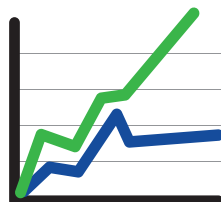
The current value of shopping center real estate in the U.S. is \$1.3 trillion.



RETAIL INVESTMENTS OUTPERFORM U.S. MARKET INDICES

Over the last 5 years:

- S&P 500 rose by 106.4%
- Local Retail REIT Index rose by 149.9%
- Regional Retail REIT Index rose by 227.8%
- 1/4 of all REITs are shopping center-related.



SHOPPING CENTERS = ECONOMIC DEVELOPMENT

\$45.8 billion spent annually in the construction of retail creates \$108.4 billion in total economic activity for industries and labor up and down the supply chain.



To learn more, visit www.icsc.org.