Town of Belmont

Waverley Square
Commercial Market and Development Study

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I. Waverley Square Market Study Executive Summary

- Most of Waverley Square's existing business properties have continued status quo because as "grandfathered" uses they do not have to meet current parking and zoning requirements.

- Redevelopment of most sites will be limited to're-tenanting' as parking required for significant site redevelopment would either have to go underground or in parking structures. Only a few parcels are large enough to support redevelopment and meet parking requirements.

- For the most part, the market rents that can be currently attained in Waverley Square for various commercial uses are not sufficient to financially support structured or underground parking.

- Under current zoning, and given the constraints of surface parking, there is concern that new buildings would have to be too small to provide an increase in return over current uses.

- In cases where land assembly options have been explored by property owners and/or the town, MBTA air rights parcels over the commuter rail tracks have been eyed as a means to expand the size of adjacent parcels. However, previous experience in the Boston metropolitan area with air rights construction shows that the construction of a deck over MBTA rights-of-way will be very expensive, and the length of the permitting and approval process to construct air rights will require high rents and patience.

- Given the above limitations and current market, viable uses to support new development in the Square are limited to mixed-use with ground floor retail and upper floor residential (rental or condo units), possibly medical office, or a destination retail use. Retail uses that might be able to support the rents required by a mixed-use building or new single-purpose retail building with sufficient on site parking, include prepared and specialty foods, drug store, bank, specialty retail, and destination restaurant.

- Perhaps the most effective option to facilitate redevelopment is to provide an off-site shared structured parking facility somewhere in the Square - either built publicly, or by a public/private partnership so individual property owners can meet their parking requirements at this shared location.

- Waverley Square is a transit hub with both bus and commuter rail service and the intersection of corridor roadways. Waverley Square will benefit from retaining the train station and enhancing the accessibility of the Square for pedestrians, cyclists, commuters and transit riders.

- In order to enhance the vitality of Waverley Square zoning, significant modification of the town's current zoning related to allowed uses, dimensional and parking requirements, design requirements, and review process may be necessary to allow property owners of a limited number of sites to redevelop their properties.

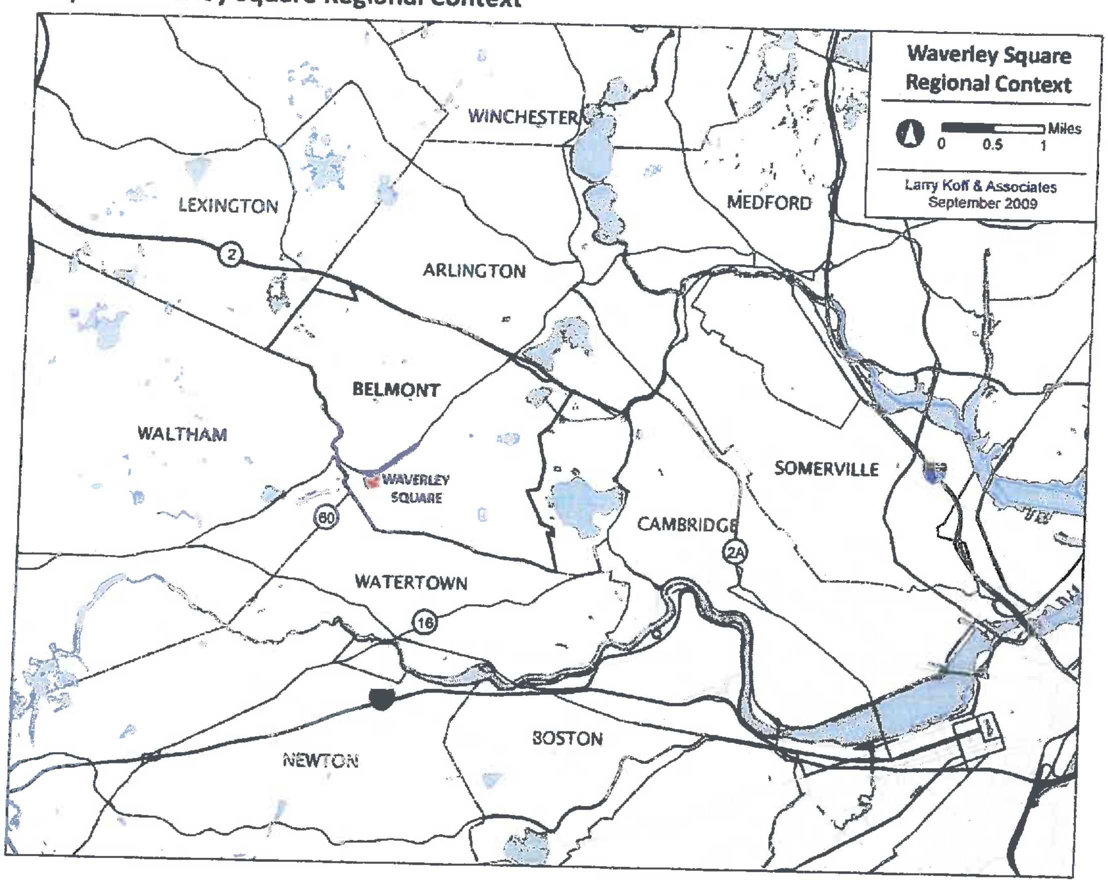
II. Existing Conditions

Location

Waverley Square is located at the Town of Belmont's western gateway, the intersection of Trapelo Road and Pleasant Street (Route 60). This is the locus of a stop on the Fitchburg – Boston commuter rail line as well as the beginning of the MBTA bus line to Harvard Square.

As show on Map 1, Waverley Square, for the purposes of this study, is defined by the boundaries of the Local Business and Parking lot district, encompassing the Shaw's Market and the commercial properties east of the commuter rail line to White Street. The Pleasant Street Local Business II District is also considered in this study because of its close proximity and significant potential development opportunities.

Map 1: Waverley Square Regional Context



History

Waverley Square was developed around the extension of the rail lines beginning in the later part of the nineteenth century. The Fitchburg rail line enabled wealthy businessmen to live in Belmont Hill and commute to North Station beginning as early as about 1850. Subsequently, with the development in 1902 of the electric trolley line from Harvard Square along the Belmont-Trapelo Road the opportunity was created for blue collar employees and their families to settle in

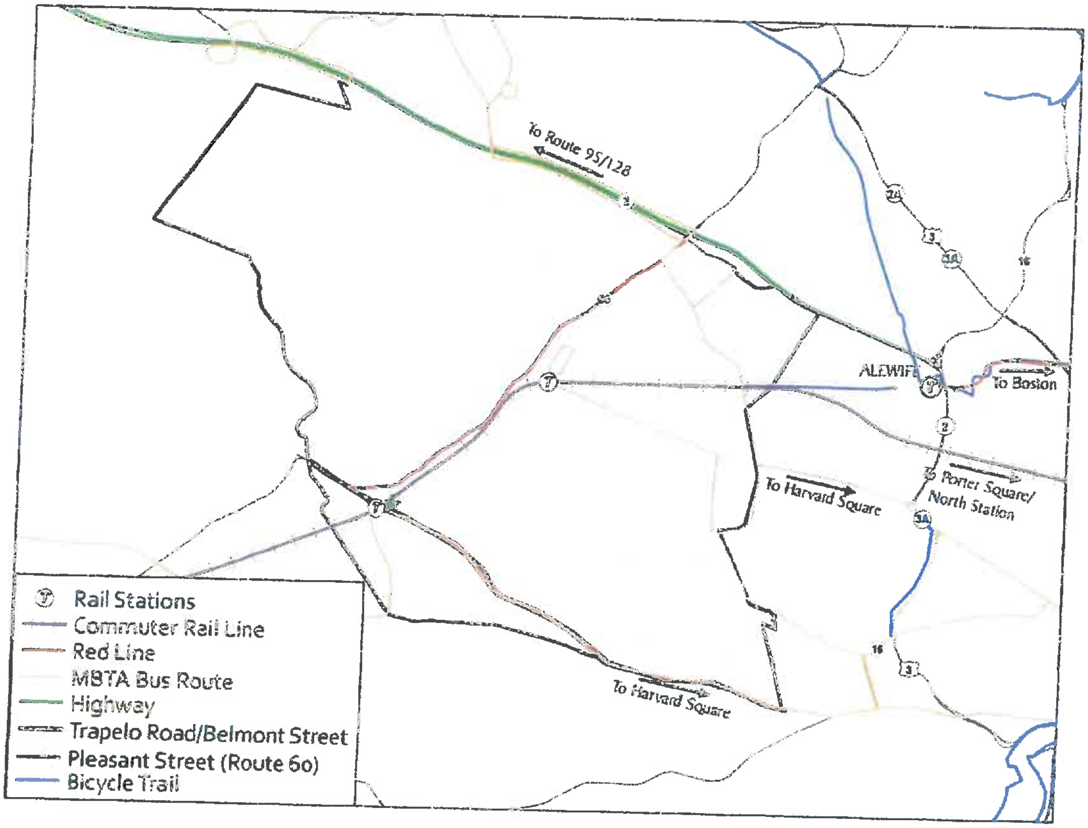
Belmont in subdivisions for single-, two-, and three-family homes extending out and beyond Waverley Square.

In the early days, a number of buildings in Waverley Square were built to a height of three stories with mixed use buildings. Uses which gave the commercial center a local feel included a drug store, a butcher, and a rug store. Today, Waverley Square remains an important transit hub and commercial district with both neighborhood-oriented retail and offices and destination retail stores.

Road and transit network

Waverley Square is located at the junction of Route 60/Pleasant Street and Trapelo Road, both significant local/regional connectors serving Waltham and Watertown, as well as the western end of Belmont en route to Cambridge and Boston. In addition, Waverley Square is a transit hub with a commuter rail station (Fitchburg/North Station) and highly traveled MBTA bus routes. Despite the transit connections, however, Waverley Square lacks commuter parking.

Map 2: Road and Transit Network

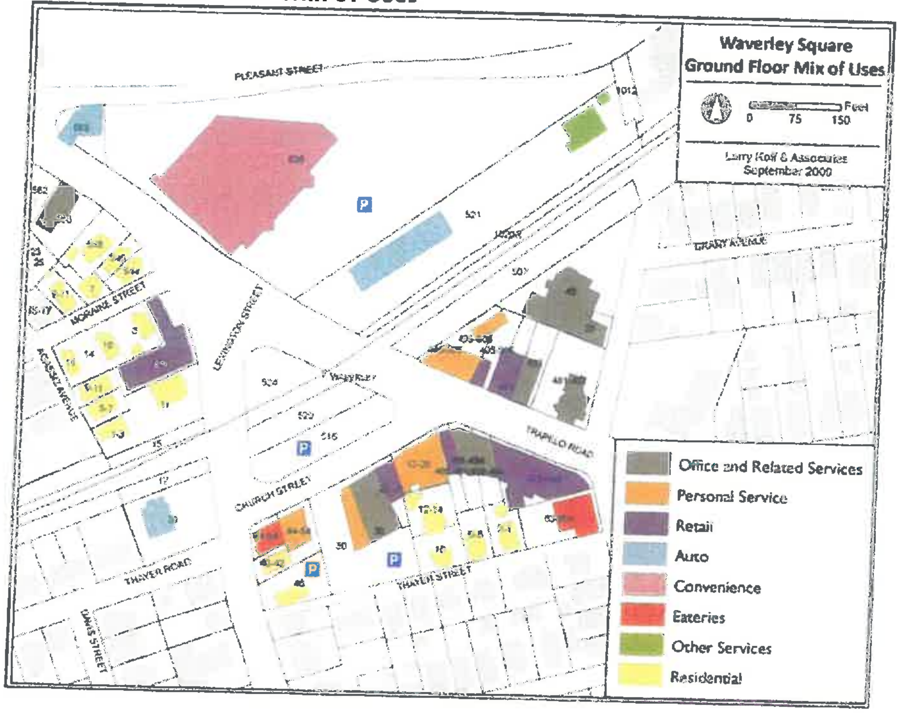


	Boardings	Ride Times
Waverley Square	o 1,550 bus/day o 125 commuter rail/day	o Downtown via bus: 55 minutes o Harvard Square via bus: 15 minutes o North Station via rail: 16 minutes

Land Use

As noted in Table 1 below, the Waverley Square district includes some 145,000 sq feet of commercial space. The Square is dominated by two large stores: Shaw's Supermarket, a convenience use with ample parking, and Belmont Wheelworks, a specialty retail store that draws customers from long distances despite having little or no associated parking.

Map 3: Ground Floor Mix of Uses



Aside from the dominant stores, commercial space in the Square is mostly occupied by local office, personal service and smaller specialty retail stores. There are a very limited number of restaurants -- only a Dunkin Donuts and a Chinese restaurant. Meanwhile, auto uses are very prominently located around the Square, contributing to its convenience and transit-oriented atmosphere.

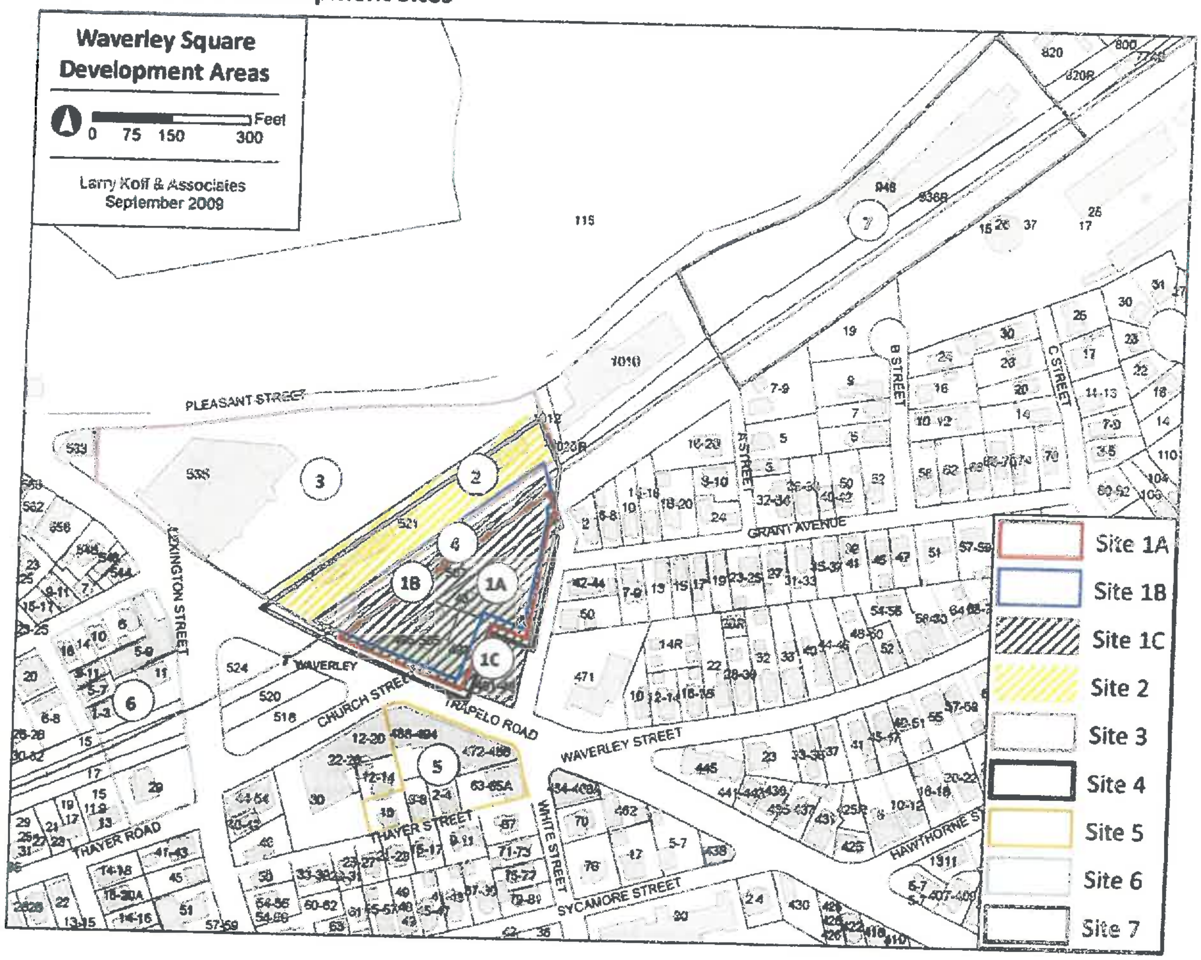
Table 1: Waverley Square Businesses

Business Type	#	%	SF	%
Retail	7	21%	20,375	14%
Convenience	2	6%	42,767	30%
Service	6	19%	17,676	12%
Personal Care	5	16%	7,937	5%
Office	6	19%	39,544	27%
Entertainment/Hospitality	1	3%	2,652	2%
Auto	4	12%	11,919	8%
Public	1	3%	800	1%
Vacant	1	3%	1,326	1%
Total	**33**	**100%**	**144,996**	**100%**

Potential Development Sites

The Town of Belmont has a very limited number of sites with potential for commercial development or redevelopment. Of these, possibly the most significant opportunities for redevelopment over the next 5-10 years are located in Waverley Square. The consulting team working with the Town Planner identified 8 sites which have potential for major redevelopment or expansion of existing commercial activity. These parcels included property known to be on the market or under consideration for development, and vacant and under-utilized properties. In addition, there could be the potential to further increase the developable space and allow combination of development parcels if sufficient value could be obtained to offset expensive development costs by development on air-rights over the MBTA right of way. Findings of the site by site analysis are summarized in the conclusions and provided in detail in Appendix 1.

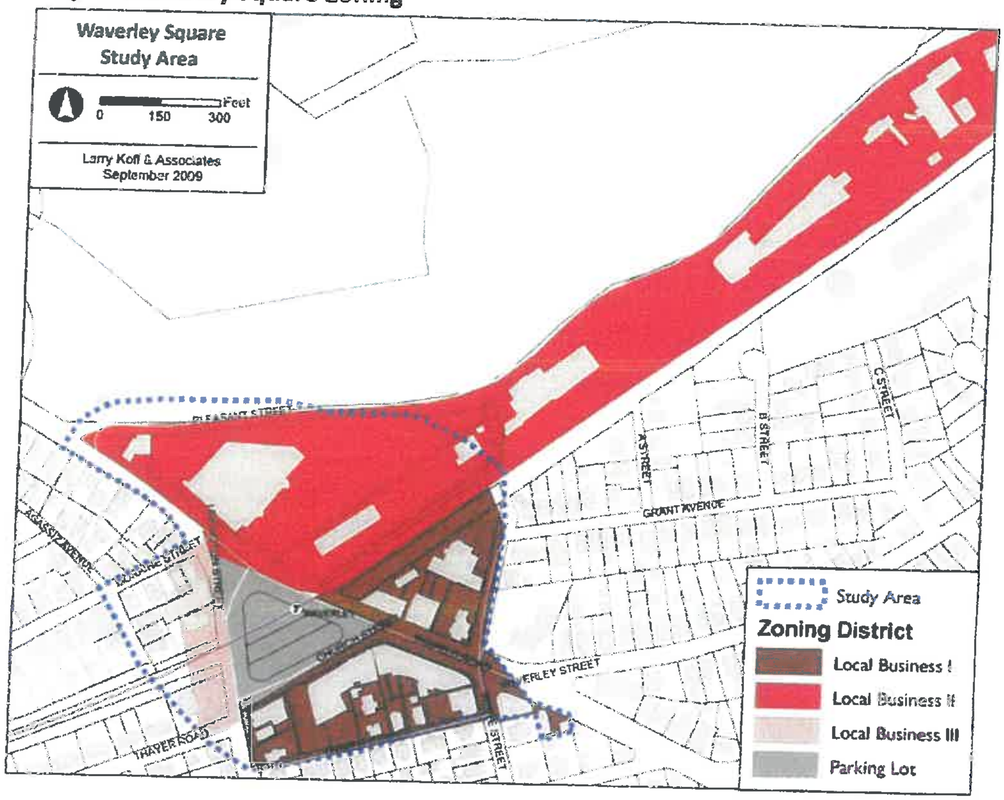
Map 4: Potential Development Sites



Zoning

Waverley Square is defined by three commercial zoning districts. East of the railroad along Trapelo road and Church Street is Local Business I. Along Trapelo Road west of the railroad and Pleasant Street is zoned Local Business II. The area along Lexington Street on either side of the railroad is zoned Local Business I. The central triangle with the entrance to the train station is designated a Parking Lot zone. The neighborhood surrounding Waverley Square is General Residential.

Map 5: Waverley Square Zoning



LB I allows for FAR of 1.25 (1.5 by special permit), while LBII and LB III allow FAR of 1.05. The maximum height in each of these districts is 2 stories or 28-32 feet (compared with 2.5 stories or 33 feet in the neighboring General Residence district)[1]. The dimensional and parking requirements constrain the development potential within these districts to an effective FAR of 0.75 and 0.58, respectively or a height of 1.5 to 2.5 stories. In fact, on most parcels, the existing "grandfathered" uses of one story buildings are the most a developer could construct because there is limited room to provide the supporting parking.

A range of commercial uses are allowed in each of these districts by right or by special permit. Auto related uses such as vehicle repair and service stations are allowed only in LB II, although the existing gas station at the corner of Thayer Road and Lexington Street is located in LB III. Single and two family residences are allowed by special permit in all of the LB districts. Multifamily and elderly housing are not permitted in any of the Waverley Square commercial districts, nor are attached townhouses. Residential units are allowed by special permit in the

[1] Note that the dimensional and use restrictions in the commercial districts under current zoning are more restrictive than historic mixed use buildings in Waverley Square, as well as residences located adjacent to Waverley Square.

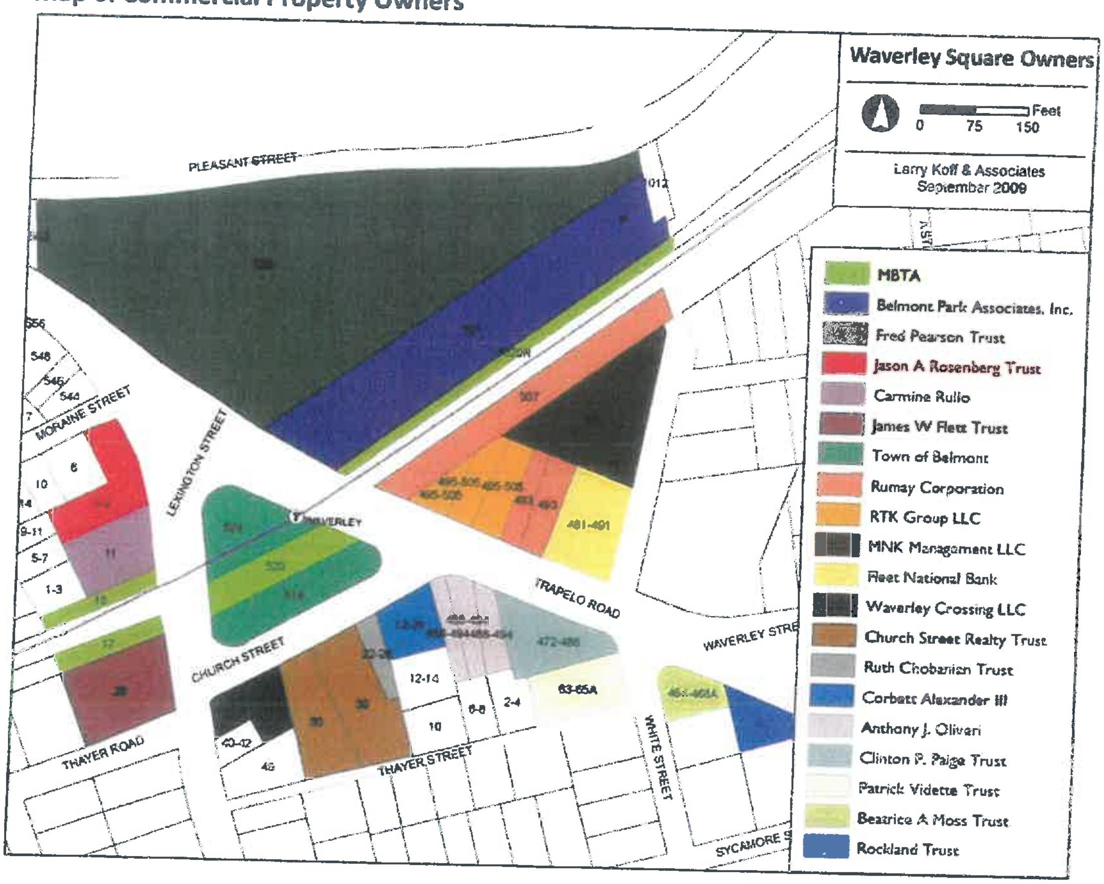
upper floors of mixed use buildings in all the LB districts, however the dimensional requirements limit the economic feasibility of developing mixed use housing (Section 6.10).

Special permit requirements present a further barrier to commercial investment. Any development over 5,000 square feet require special permits from the Board of Appeals for most commercial uses. The Major Development requirements (Section 3.5) under current zoning significantly inhibit redevelopment on a similar or larger scale than existing structures in Waverley Square. *In addition to* a special permit, Town meeting approval by 2/3 vote is required for an initial concept plan. No site plan guidelines are provided, although the Zoning does provide some criteria for extending the allowable dimensions within the LB I zone by special permit from the Board of Appeals (Section 4.4).

Commercial Property owners

Ownership within Waverley Square is favorable for coordinating investment and redevelopment. There are a limited number of commercial property owners in the project area. In particular, the sites with greatest development potential are controlled by a few owners who are locally-based. However, in a number of cases properties are encumbered by long-term leases and difficulty of finding relocation options for tenants.

Map 6: Commercial Property Owners



Vacancies

Currently no vacancies exist in Waverley Square. While this is a symbol of relative economic vitality, interviews with owners indicated that many of the businesses are struggling. At the same time, this relative stability of low vacancy limits in the short-term the opportunity to improve the mix of businesses in the district.

Rents

Retail rents in Waverley Square can vary from $10 to the low $20/sq ft. depending on the owner and location. It is apparent that some of the tenants are marginal and that some of the owners have not maintained their property. [2] Such low rents, on the other hand can be an inducement to attract new owners like Belmont Wheelworks or new tenants like Brine Sporting Goods. Market sources, on the other hand, indicate that new space built to modern standards in Waverley Square with adequate parking might command rents up to the $30's, though the amount of additional space that could be marketed at these rents and absorbed without new retail anchors may be limited.[3]

Office rents in Waverley Square are generally in the high-teens to low-$20's. This is lower than nearby competitive locations such as Belmont Center, the Waverley Office Park in Waltham, or the Route 128 Corridor.[4] Rents for secondary, Class B and C office space, could have leases in the range of $10- $20/ sq ft. Such rents are insufficient to make development of new office space financially feasible. While Waverley Square is located at a significant crossroads, it is not competitive with other locations on major highways (such as Rt 128) or transit lines (such as, Alewife) or in a somewhat more established office node with downtown services (such as Belmont or Arlington Center). However, special purpose office, such as a medical office building that is affiliated with a medical center or large group practice might find a Waverley Square location attractive and be willing to pay a rent level sufficient to allow development to be financially feasible.

The residential market immediately surrounding Waverley Square is dominated by two-family houses. Residential rents for older multi-family uses are comparable to Cushing Square and East Belmont but considerably lower than Belmont Hill or the adjacent newly developed McLean property. A typical 1,200 square foot two-bedroom unit in a two-family reportedly rents for $1,600 per month, but a modern unit with high quality finishes can go to the mid-$2,000's. [5] Comparable new condominiums range from the fairly basic townhouses across from Shaw's in Waverley Square (approximately 1,800 – 2,300 square feet), which reportedly sold for $450,000 - $480,000 (approximately $230 per square foot), to the large (2,500 – 3,500 square foot) upscale townhouses in the McLean's development, priced between $900,000's - $1,300,000 (approximately $350 - $375 per square foot). Sales of these units have been slow due to the market and the price being in the same range as attractive single family houses in the market.

New residences in Waverley Square would likely need to achieve market-rate pricing for condominiums or apartment rents in the upper end of the predictable range, with feasibility

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[2] Larry Koff, Survey of various businesses, discussions with owners, summer, 2009.
[3] Abramson & Associates, Belmont Preliminary Development Overview, April 2009, p. 3
[4] Abramson & Associates, Belmont Preliminary Development Overview, April 2009, p. 2
[5] Abramson & Associates, Belmont Preliminary Development Overview, April 2009, p. 3

subject to factors discussed throughout this analysis, including the amount of required parking, accommodation for air rights development, viability of retail uses, public improvements, and permitting constraints.

III. Market Analysis

Trade area Definition

The geographic area within which a commercial business draws its customers and clients is termed a trade area. The boundaries are affected by the size and nature of the business, the roads and transit available, and the demographic character i.e. population and income, of the population. In Waverley Square we were generally concerned with three market segments: pedestrian oriented shopping (1/2 mile), mix of pedestrian and local shoppers (1.5 miles), and regional shoppers (3 miles). The travel distances were determined on the basis of a variety of factors.

<u>Pedestrian shopping</u>: One half mile is generally understood as the maximum range of pedestrian activity. We used this radius to understand the demographics of these living within walking distance of Waverley Square. We did this with some caution as Waverley Square is not pedestrian friendly. A complex set of intersections with a great deal of cross traffic, bus and transit connections, and a barrier in pedestrian access formed by the below grade crossing of the commuter rail line inhibit pedestrian flow from one side of Trapelo road to the other.

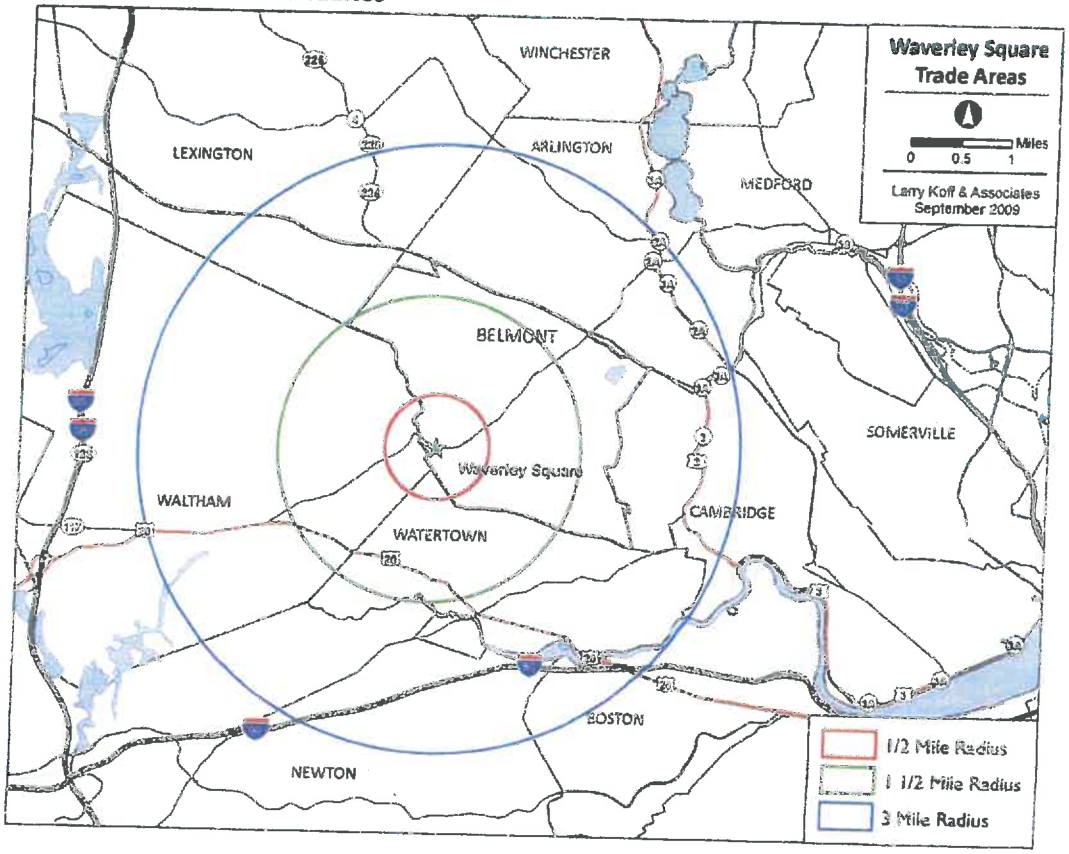
<u>Primary Trade Area</u>: The Primary Trade area is that area from which the majority of the customers come. The major business in terms of sales volume and size of store and parking is the Shaw's market. The manager indicated that 60% of his customers come from 1.5 to 2 miles. This distance corresponded with his estimate that 60% of their customers come from Belmont, Waltham, Watertown and Arlington.[6]

<u>Tertiary Trade Area</u>: A Tertiary Trade Area represents a wider area that captures most of the customers and reflects the distance of competing comparable commercial centers. In considering the major roadways and retail centers, we took a 3 mile radius as the definition of a Tertiary Area. A larger radius would capture the dense urban areas of Cambridge, Boston, Somerville, Waltham, Newton. The nature of the business would vary with the degree to which they depend on the Primary or Tertiary Area.

While these trade areas were defined to reflect the average market for Waverley Square businesses, it should be noted that specific stores may capture clients from variable regions. Belmont Wheelworks estimates that 80% of their customers come from a 15 mile radius, 15% from a 50 mile radius and 5% from 200 mile radius. Waverley Collectibles, which specializes in buying and selling of stamps, coins, gold and silver finds that his trade area extends out west from Belmont to include a number of suburban towns. By contrast, Brine Sports derives a significant percentage of his clients from Harvard Square, his prior location.

[6] Dan Murray, Store Director, Shaw's Supermarket, 535 Trapelo Road. {24% Belmont, 12% Waltham, 16% Watertown, 8% Arlington}

Map 7: Trade Area Boundaries



Demographic and Economic Profile

According to estimates, the population of the area surrounding Waverley Square has declined in the past decade, with the greatest decline in the immediate vicinity of the Square.[7] Approximately ¼ of households have children, while a third of households are persons living alone.

[7] Trade area estimates provided by Claritas, September 2009. For reference, the Belmont Town Census recorded a 0% net change in population for the entire Town of Belmont from 2000-2009, while Claritas estimated 4% decline in population over this time.

Table 2: Trade Area Characteristics

	0.5 miles	1.5 miles	3 miles
Population and Household Characteristics			
Est. 2009 population	5,091	40,820	180,508
Growth since 2000	-5.7	-2.37	-1.13
Households (est. 2009)	2,277	16,930	77,273
Households with children	25%	26%	24%
Single occupant households	34%	30%	33%
Median age	42.2	42.2	40.6
Housing and Transportation Characteristics			
Renter occupied homes	54%	41%	50%
Type of structure: Single family homes / 2 family homes	21% / 50%	42% / 35%	32% / 30%
Average value of owner occupied homes	$445,301	$489,832	$481,091
Median year structure built	1939	1941	1943
Cars per household	1.42	1.57	1.48
Drive to work alone	67%	71%	67%
Use public transportation to work	13%	12%	15%
Income, Occupation and Education			
Average household income	$91,381	$107,491	$100,991
Per capita income	$41,955	$45,254	$43,578
White collar occupations	82%	82%	80%
College education Bachelor's degree / Graduate study	26% / 18%	26% / 27%	26% / 26%

Source: Claritas, US Census, all data for 2009 unless otherwise noted.

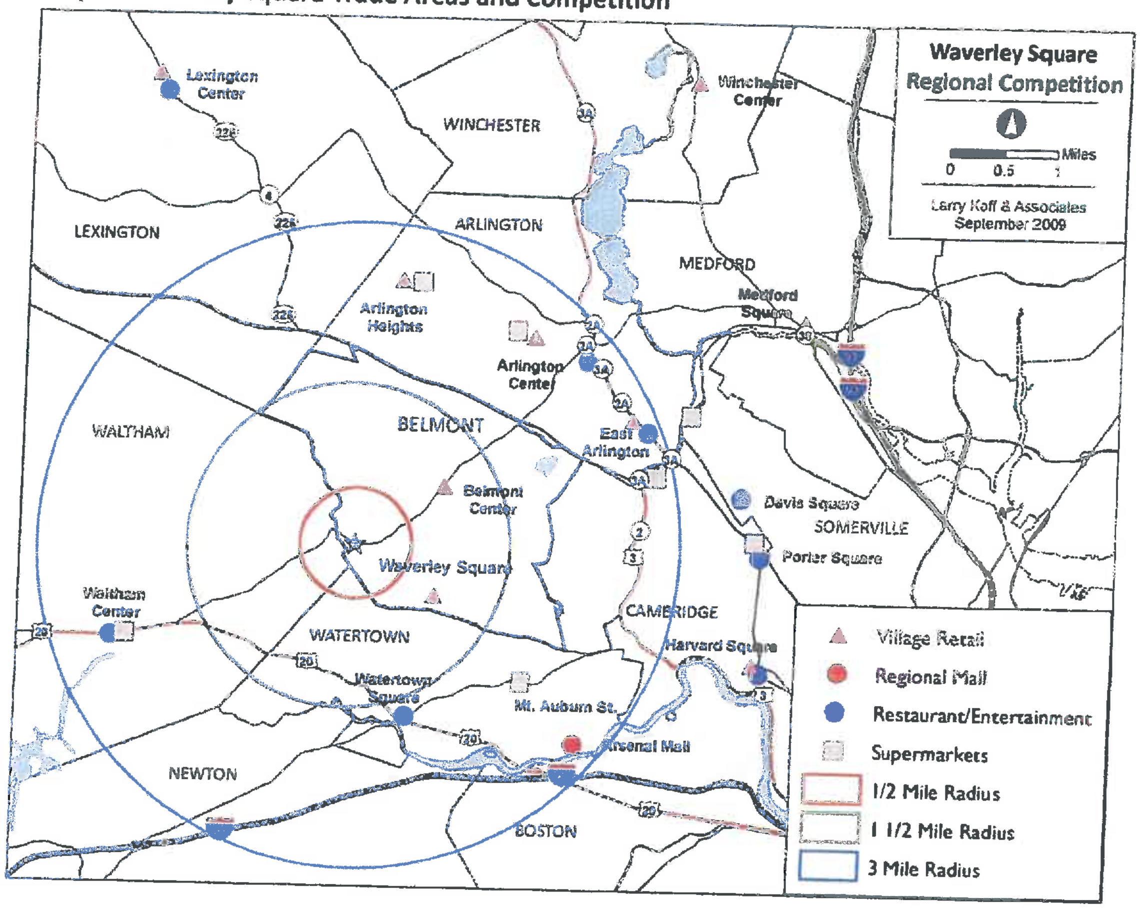
0.5 Mile radius: The area immediately surrounding Waverley Square has relatively lower income than the broader trade areas, more affordable housing, a higher proportion of rental housing, fewer cars per household, and a slightly smaller proportion of residents who are highly educated. Half of the housing units around Waverley Square are in two family structures. A relatively older housing stock than the surrounding areas indicates that the development pattern in Waverley Square is long established, providing a template for redevelopment. This may also indicate a need for updating and improving the housing units within the Waverley square neighborhood.

1.5 and 3 Mile Radii: The primary and tertiary trade areas are relatively higher in income compared with the Waverley Square neighborhood and with regional and state averages. 17,000 households live within 1.5 miles of Waverley Square, with an average income of $107,000. The primary trade area includes some higher end neighborhoods such as Belmont Hill, reflecting a larger proportion of single family homes and higher average home value. The three mile trade area includes a more diverse mix of neighborhoods in the northwest suburbs of Boston, with a population of 180,000 and average household income of $100,000, still relatively high for the region.

Retail Market Context

Within a three mile radius there are numerous village retail districts comparable to Waverley Square. Some of these, particularly in Cambridge, Somerville, Arlington and Waltham provide centers for restaurant and entertainment, and/or upscale specialty shopping. Several supermarkets are located approximately 2 miles from Waverley Square in Waltham, Arlington, Cambridge, and Watertown.

Map 8: Waverley Square Trade Areas and Competition



Gap Analysis

The Gap Analysis provides a comparison of *demand* within a geographic area, defined as the estimated spending potential of area residents for various types of goods and services, and *supply*, identified as sales of those goods and services. "Leakage" is defined as the condition when sales within in the geographic area are less than the estimated purchases by the area's population., while a "surplus" occurs where sales are greater than estimated purchases by the population of the area. Table 3 summarizes data provided in Appendix 5, showing which retail sectors (following NAICS classification) are suffering from leakage and benefiting from surpluses (sales are greater than estimated population expenditures).

The size of the difference between the estimated demand and actual sales is the "retail gap" (represented as demand - supply). Note that a negative gap indicates a surplus of sales while leakage is shown as a positive gap. The "leakage factor" measures the relative size of the gap (demand/supply); factors closer to 0 indicate a smaller difference between demand and supply, while numbers farther from 0 show a relatively larger gap.

Given the small size of the study area, an imbalance between demand and supply is to be expected because of the limited range of retail stores in the district. Moreover, at such a small geographic scale retail capture data is prone to inaccuracies. Nevertheless, the data can support broad conclusions about where there may be potential to capture more local retail spending or to expand on an existing market niche.

While residents who live in walking or close driving distance of Waverley Square go elsewhere to make most of their retail purchases, the data reflects that within 1.5 miles there are a few stores that attract regional as well as local customers. Within a half mile radius of Waverley Square, the one specialized category in which retail sales exceeds estimated customer purchases is sporting goods. [8] The strong presence of a destination store in Waverley Square could indicate opportunities for expansion of specialty retail targeted to this customer base.

On the other hand, the district's close proximity to Belmont Center and other commercial centers affects Waverley Square's ability to capture other types of specialty shopping because more abundant parking and a better mix of stores attract both shoppers and prospective tenants. This explains, for example, why Waverley Square captures very little of the estimated spending on general merchandise and apparel.

With the presence of Shaws Supermarket as an anchor, the transit and roadway connections, and nearby residential population, Waverley Square could support still a greater concentration of convenience retail sales. The half mile and 1.5 mile trade areas both indicate a gap in food and beverage stores. Within the 1.5 mile radius there are surplus sales in specialty food stores and health and personal care stores, however there is little retail within walking distance of Waverley Square to meet this demand.

Within a three mile radius there is predictably more balance between retail demand and supply, as the three mile trade area includes a broader range of retail centers. Convenience-related retail (food, health-related stores and florists) appears to be well-served within the larger trade area, although possibly less so within the smaller trade areas.

[8] A disparity in the data reports no retail sales for supermarkets within the half mile radius, despite the location of Shaws in Waverley Square. It is possible that the $50M in supermarket retail sales shown for the 1.5 mile area mistakenly includes the Shaws Market, which would represent a significant surplus for the 0.5 mile radius.

Table 3: Retail Gap Analysis

	0.5 miles		1.5 miles		3 miles	
	Demand Supply Gap/(Surplus)	Leakage Factor	Demand Supply Gap/(Surplus)	Leakage Factor	Demand Supply Gap/(Surplus)	Leakage Factor
Total Retail Sales	99,505 29,880 69,625	3.33	801,275 413,690 387,585	1.94	3,477,054 2,354,312 1,122,742	1.48
Furniture and Home Furnishings Stores	2,283 613 1,671	3.72	19,139 5,741 13,399	3.33	80,944 43,045 37,899	1.88
Food and Beverage Stores	12,867 1,151 11,715	11.18	100,514 72,206 28,309	1.39	440,886 485,401 (44,515)	0.91
Health and Personal Care Stores	5,003 2,777 2,226	1.80	39,744 54,717 (14,973)	0.73	170,606 234,684 (64,079)	0.73
Clothing and Accessories Stores	4,974 24 4,950	207.25	40,428 5,404 35,024	7.48	176,985 61,635 115,350	2.87
Sporting Goods, Hobby, Book, Music Stores	2,052 3,480 (1,428)	0.59	16,929 7,740 9,189	2.19	73,590 53,644 19,946	1.37
General Merchandise Stores	13,296 96 13,200	138.50	106,939 26,893 80,046	3.98	464,310 90,962 373,348	5.10
Miscellaneous Store Retailers	2,392 258 2,134	9.27	19,011 5,288 13,723	3.60	82,566 49,940 32,625	1.65
Florists	180 60 121	3.00	1,525 1,254 271	1.22	6,336 8,870 (2,534)	0.71
Office Supplies, Stationery, Gift Stores	1,105 97 1,008	11.39	4,995 459 4,536	10.88	38,149 20,191 17,959	1.89
Foodservice and Drinking Places	11,478 4,804 6,674	2.39	88,766 45,540 43,226	1.95	395,377 285,644 109,734	1.38
Full Service Restaurants	5,173 1,261 3,912	4.10	40,073 14,623 25,450	2.74	178,489 140,387 38,103	1.27
Limited Service Eating Places	4,765 3,216 1,549	1.48	36,685 23,601 13,084	1.55	163,447 125,653 37,793	1.30

Source: Claritas, Inc., 2009

Market Potential

Analysis of existing conditions and market data indicate the types of uses that would be appropriate to locate in Waverley Square, including neighborhood businesses, destination retail, office, and mixed use. Discussions with local business owners, developers, and our retail specialists underscore the potential interest in developing some of the opportunities highlighted in the retail capture data.

A. Neighborhood businesses: The following uses are underserved in the Primary and Walking Distance Trade Areas, according to the retail capture data shown above.

Prepared and specialty foods. Examples include bakeries, ethnic food stores, and meat or cheese shops. There is limited space to expand prepared and specialty foods. Shaw's market would like to increase their prepared food section but are constrained by zoning which limits the store to 40,000 sq ft.

Drug Store. A number of drug store chains such as Walgreen's have been looking for a site in Waverley Square. Ideally they need parking and a drive in window. Such sites to date have not been available. Shaw's market has a drug and cosmetic department as well as a pharmacy. The store is limited in size and only has about 1,000 sq ft allocated to this use.

Neighborhood restaurant: Examples include sandwich and pizza shops such as those located further east along Trapelo Road. Aside from Dunkin Donuts, the single neighborhood-oriented restaurant in the Square is Pho and Thai, located just around the square on White Street. They have no parking, limited visibility, no liquor license, and a limited clientele. Other restaurants have failed in this location.

Banks: Two banks are located in the Square. Bank of America has its own free standing building with a drive in window and parking. The Watertown Savings Bank also has its own parking but no drive in window. Nevertheless the Waverley Square location is the bank's most successful branch.

B. Destination retail: Retail capture data indicates both an opportunity to increase the concentration of specialty retail that is already present in Waverley Square, as well as to capture categories of unmet demand in the region.

Specialty Retail: This retail category has a limited number of offerings including a gift shop and bike shop and other hobby and sporting related tenants. With the strong presence of Belmont Wheelworks and now Brine Sporting Goods there may be an opportunity to build on the presence of this emerging cluster. However, there is limited commercial space in which to expand specialty retail stores despite potential interest.

Destination restaurant: A constant comment by tenants in Waverley Square is that there are no quality restaurants for lunch and dinner service. Such a use would require parking and a liquor license as well as convenient access and visibility. A national chain restaurant could afford the rents to absorb the costs of new space and parking if the space was well designed in terms of visibility and access and if a liquor license was available. This type of use might also be a better fit within Waverley's transit-oriented environment than a unique destination restaurant.

C. Non-retail Uses: The following uses could provide opportunities to enhance the value of new construction within mixed use buildings, facilitating an increase in available retail space in Waverley Square.

Medical Office: A survey of existing office tenants indicates a limited demand for general office uses in Waverley Square. Major office tenants are located closer to Route 128 or Boston/Cambridge with ample parking and/or transit access. However there might be the opportunity to develop a special purpose medical office building serving medical uses in the area close to Waverley Square.

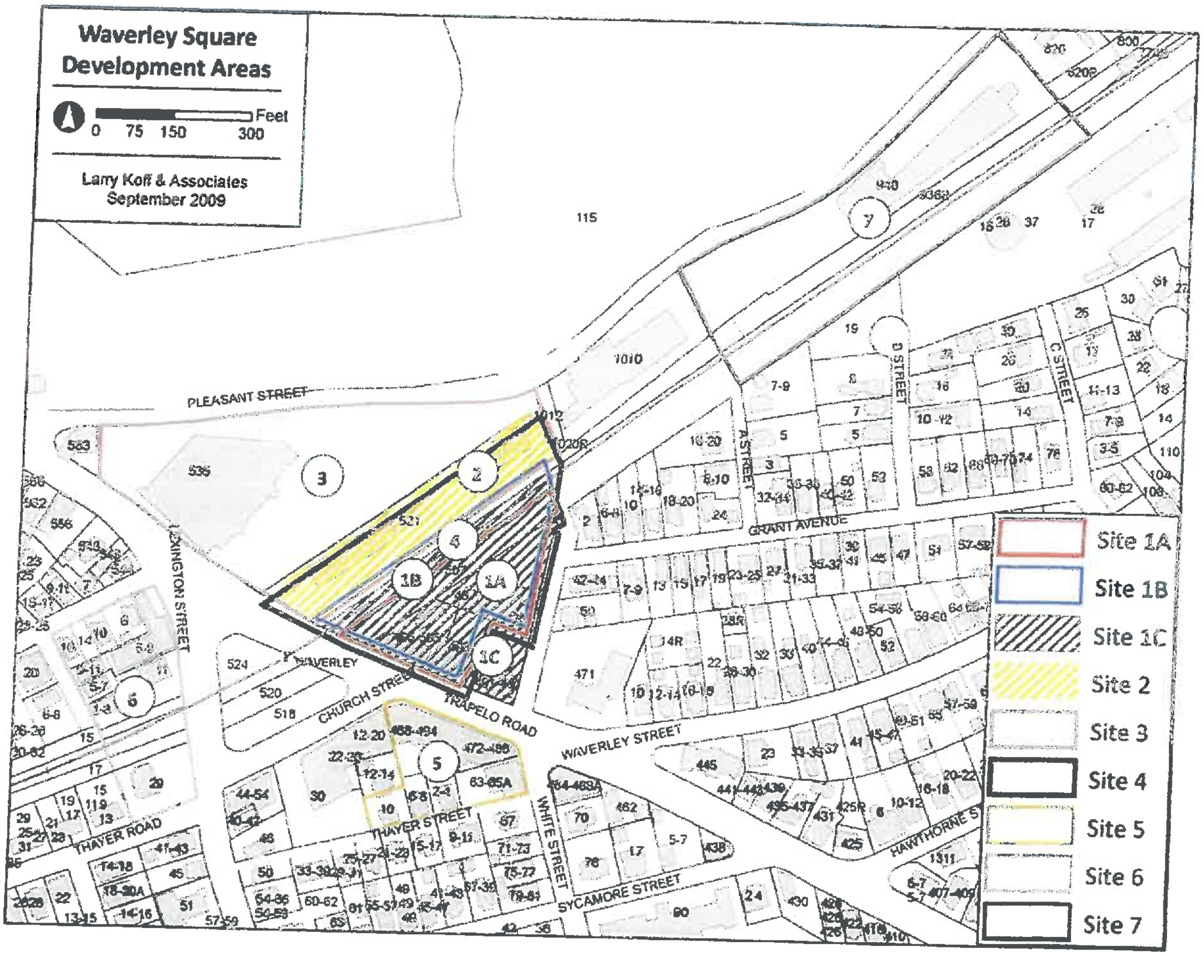
Upper Floor Residential: The market for residential uses is substantially stronger in Belmont than the commercial market. The demand for rental or condo housing to serve young professional might exist at the right location and price.[9]

[9] Abramson & Associates, Belmont Preliminary Development Overview, April 2009, p. 7

IV. Development Site Analyses Highlights

A full description of each of the 6 development sites, their existing conditions, and potential redevelopment or expansion alternatives is provided in Appendix 1. The following highlights extract some general conclusions about the issues confronting commercial development in Waverley Square

Map 9: Possible Development Sites



- Waverley Square is an auto-oriented location. Despite the bus and rail transit connections, most of the businesses interviewed rely on customers arriving by car. Due to the need to provide parking, development sites would either have to be large enough to provide their own parking or would need to utilize shared parking lots such as the public lot that exists on Church Street

- Three sites with the most potential for development were, as shown in Map 9, the Shaw's market (3), the Belmont Car Wash (2) and property controlled by Ted King, Waverley Insurance(1A,1B). The Shaw's site and King property are both adequate in size to accommodate parking either at-grade or structured, along with new development. The Car Wash site is too narrow by itself but might benefit the other two sites if it were combined with either of them. Either the Shaw's or King sites could accommodate a mix of uses that could absorb the rents required to pay for new construction, as well as adequate parking, *if* sufficient density could be constructed to accommodate parking, an expansion of the Shaw's market with adjacent retail and possibly office space or a redevelopment of the King property with parking, a mix of commercial and possibly residential uses.

- Provision of a shared, public parking lot in Waverley Square would facilitate commercial development and the location of an improved mix of businesses.

- Rents in Waverley Square cannot easily support a private, structured parking facility or a public garage which is not subsidized. Other than a special purpose medical office building, it is not evident at this time that the local businesses attracted to Waverley Square could charge for parking. It should be noted that the competitive locations within a 3 mile radius do not charge for parking.

- A number of possible development sites in Waverley Square depend upon air rights construction over the MBTA commuter rail line. It is our assessment that the air rights development is expensive construction necessitating rents approaching or in excess of $40/ sq ft which is double the rents that one can currently obtain in Waverley Square.

- Structured parking, as with air rights construction, would require rents in the area of $40/square foot, which is greatly in excess of what one generally finds in Waverley Square. Exceptional uses that might obtain these higher rents include a special purpose office building, a bank, a sit down restaurant with liquor license, and/or a drug store.

- With the exception of the Shaw's market, Belmont Car Wash and the White Street Triangle parcels, most of the properties are relatively small, individually owned, and have minimal depth to accommodate both parking and sufficient floor area to attract a viable tenant.

- Zoning doesn't permit by-right development of adequate scale, so that any new development becomes a high risk venture. Existing height and dimensional requirements, restrictions on shared parking and limited uses allowed by right inhibit realistic development alternatives. The need to assemble sites and obtain special permits, variances and/or zoning changes in order to make new construction be economically feasible presents a substantial barrier to redevelopment.

V. Conclusions

Waverley Square is both a transit hub and an auto-oriented location with a mix of community convenience and specialty retailers. Few development sites exist. While some properties are underutilized, the current zoning and limited space available for parking constrain the economic feasibility for redevelopment. In most cases, re-tenanting is the only viable option. While Waverley Square remains a secondary location for retail and office, the area has the potential to become stronger, more viable, and more connected with the surrounding neighborhoods. Updated development, could accommodate expanded retail (and in select locations, mixed use buildings with office and/or housing and ground floor retail), if a number of constraints can be overcome. These limitations include the need for the assembly of a sufficient sized parcel, the need for a change in zoning to accommodate greater density, revised permitting process, and reformed parking requirements, and needed improvements in the over-all pedestrian environment in Waverley Square.

Market potential and Incentives:

Neighborhood businesses: Re-tenanting of existing businesses with a comparable mix of primarily retail, office and service businesses is a possibility.

Other than a small public parking lot, the town has provided no incentives for these commercial uses to locate in Waverley Square. An improved pedestrian environment to encourage shopping, more parking, assistance with sign and façade improvements might be an attraction for new local businesses to fill in a limited number of existing storefronts that may experience vacancies.

Destination retail for Mixed Use Sites: Due to regional competition, lack of parking, and small parcels, there are a limited number of uses that would be candidates for a mixed use office or retail building. These uses include prepared and specialty foods, drug store, bank, specialty retail, and a destination restaurant. A critical factor in attracting these uses will be to modify the zoning requirements so that buildings can have sufficient floor plates, height, and parking. The requirement for liquor licenses might also have to be modified as it is not apparent that a 130 seat restaurant would be attracted to this location.

Office: Due to the proximity with McLean Hospital and the projected development at that location, a special purpose medical office is the only possible commercial use that might be attracted to this location at this time. As with destination retail uses, office uses will require either on site or shared parking, sufficient size floor plates, and building height.

Mixed-Use: Residential units over ground floor retail would be a viable use in Waverley Square; however that use is currently prohibited under zoning. Moreover, height restrictions and parking requirements constrain the feasibility of mixed use development.

Furthermore, pedestrian improvements in Waverley Square will be needed to make for a more attractive residential environment.

Zoning Reforms

Waverley Square is currently a composite of three commercial zoning districts with requirements that are prohibitive and ineffective in generating development that enhances the Square's vitality. North of Trapelo Road are some of the prime redevelopment parcels in Belmont, yet there is no consensus around a vision for Waverley Square, and the existing zoning provides no incentives to attract appropriate development with the right scale and mix of uses.

New zoning is needed with less restrictive height and dimensional requirements and more favorable mix of uses allowed by right. Zoning should reflect the Vision for Waverley Square by encouraging the mix of uses and scale of development that is desired. A predictable permitting and review process should be commensurate with the impact of proposed development.

- Zoning should allow 3 stories, or possibly 4 stories and up to 50 feet if a developer is considering air rights development or structured parking, provided with design review above 2 stories.
- Revision of Major Development regulations to replace Town Meeting approval of commercial development projects over 40,000 square feet, with Design Review by the Planning Board, utilizing documented Design Guidelines. This change would allow for expansion of Shaw's market or favorable redevelopment of other sites.
- Allowance for density bonus, exemptions from dimensional requirements, or other incentives to development in Waverley Square that provides public benefits such as additional parking, air rights development, more affordable housing, and/or open space and streetscape improvements.

Changes in Zoning and additional public parking would allow new development at the scale and density of historic Waverley Square landmarks.

Modifying the parking requirements

- Existing grandfathered uses should not have parking requirements. For example, a business like Wheelworks should be able to expand without also having to add parking for its existing floor area.
- The parking requirements for new development should reflect the need for parking to serve destination office and retail uses. Some flexibility should be provided to assess redevelopment projects on a case by case basis. Retail and office uses above a certain size threshold such as 5,000 sq ft of retail or office should be required to provide more parking than uses below this threshold. In addition, the town might want to consider

requiring developers of a minimum size project to submit a Traffic and Parking Management Plan which would justify the proposed parking supply.

- Shared parking requirements should be relaxed so that credit is obtained for proximity to public parking lot or shared private parking lot within 600 feet of proposed use. Employee parking might be allowed a distance of 1,000 feet.
- Additional public parking located near Waverley Square would be utilized by shoppers and help to attract new investment. A commuter parking facility located on the former Dodge dealership site might serve area employees and commuters but would do little to improve the mix of retail businesses in the Square.

Appendix 1: Potential Development Sites Analysis

The following urban design analysis has been prepared by the Bluestone Planning Group, Lawrence Bluestone, AIA, APA Principal and the real estate development assessment by GLC Development Inc. Drew Leff, Principal.

Belmont Waverly Square – Alternative Test Development Programs for Specific Sites

Several sites within Waverly Square were identified to test their physical development potential and then their financial feasibility. In many cases, land assembly of adjacent small parcels is proposed to create larger developable parcels because individual parcels are too small to allow new development. Often, the amount of parking that can physically fit on a site will dictate the upper level of development possible.

Often times, existing businesses, which are grandfathered, do not and cannot meet current parking requirements because they are sited on small parcels. New development on these sites would presumably need to meet current parking requirements. As a result, many sites, because of their limited size, cannot support new development to any greater degree than what already exists in their grandfathered status.

From earlier studies, the public appears to be most accepting of buildings no taller than 2 to 3 stories. 4 stories may be possible, but only with significant upper story setbacks, if at all.

Site	Parcels	Existing Conditions
Site 1A ,1B, 1C: Insurance Company + Bank site on Trapelo	43, 23, 495-505, 493, 481-491, 507	Several small businesses with limited parking. All parcels except 481-491 (bank) is owned by the same owner.
Site 2: Car Wash Site on Trapelo	521	Car wash business on site. One owner. Owner has not indicated that he/she wants to sell and/or relocate.
Sites 2, 3: Shaw's Site + Car Wash Site on Trapelo (Site2, 3 on map (w/o MBTA parcel))	535, 521	Parcel 535 is Shaw's site. Shaw's is a 40,000 sf store that includes a pharmacy within it. Shaw's now has 195 surface parking spaces and they want 30 additional spaces:225 spaces total. That would provide them a parking ratio of 5.6 spaces / 1,000 sf. Parcel 521 is the car wash site.
Sites 2,4 : Insurance Company + MBTA ROW + Car Wash Sites on Trapelo	43, 23, 495-505, 493, 481-491, 507, 521, and MBTA ROW air rights parcel	Combined sites owned by three private owners (insurance co., bank, and car wash) + MBTA
Site 5: Wheel Works Block (Partial) **on Trapelo and Thayer St.**	472-486, 63-65A, 2-4, 6-8, 10	Wheel Works (~12,500 sf) is grandfathered and has no parking. The Wheel Works would like to acquire the adjacent retail building (~3,500 sf) on the corner of Trapelo and Thayer St in order to expand to a 16,000 sf facility on one floor. The Town has told them they need to meet parking requirements if they expand. There is now no place on the

		combined site to provide sufficient parking. The remainder of the combined sites includes houses on Thayer Street.
Site 6: Gift Shop Block on Lexington Street and Moraine (Site 6 on map w/o MBTA or gas station)	5-9, 11, 1-3, 5-7, 9-11, 16, 14, 10, 6	This block contains the gift shop (~ 6,500 sf) on Lexington St. and a number of multi-family houses on the remainder of the block, and is tightly knitted into the adjacent residential neighborhood. The gift shop is grandfathered and now has no parking.
Site 7: Pleasant Street Car Dealership Site (Site 7 on map.)	*948*	*Closed auto dealership*

Site 1: Insurance Company + Bank site on Trapelo (Sites 1A,1B,1C, 4 on map.)
This parcel may have the greatest development potential of all of the parcels in the Square. Most of the parcel is under one ownership—with the exception of the Bank of America property (1C) and the MBTA air rights (4). There has been interest in the development of a medical office building with ground floor retail. This program has development potential if a building accommodating 20,000-30,000 sf office and structured parking can be fit on the site. This use would be beneficial to the retailers in the Square by bringing in an additional customer base and helping to up grade its character as an office and retail location. The addition of ground floor retail would be important to further enhance the array of retail options (or strengthen the sporting goods cluster), and provide a better link to the Shaw's center.

It is unlikely that the Bank of America parcel could be included in the overall parcel due to the value of its drive-thru and the unlikely ability to recreate the drive-thru as part of a larger plan.

The MBTA air rights parcel will be expensive to develop but may be needed to provide a large enough parcel with appropriate dimensions to accommodate the program and parking.

Redevelopment Alternatives
Assumptions: Parcels are assembled

	Alternative A: 1 ½ - 2 Story Commercial Building (retail + upper floor offices)	**Alternative B: 2 ½ - 3 Story Commercial Building + Parking Deck** (Retail + Upper floors offices)	**Alternative C: 3 Story Mixed - Use Building** (Retail + Upper floor housing)
Description:	Commercial building fronting on Trapelo Rd. with 25,000 sf footprint. Parking is at rear of site.	Commercial Building fronting on Trapelo Rd. with 25,000 sf footprint. Parking is at rear of site.	Retail + housing building fronting Trapelo Rd. with 25,000 sf footprint. Parking is at rear of site.
Building Program:	37,500 gsf: 25,000 sf retail + 12,500 sf upper floor office space	62,500 gsf: 25,000 sf retail + 37,500 sf office space on 2nd and 3rd floor	65,000 gsf: 25,000 sf retail + 40,000 sf housing (32 DUs) on two upper floors
Parking provided:	107 spaces on a surface lot.	197 parking spaces (107 space surface parking + 90 space upper deck)	107 spaces on a surface lot. (75 spaces allocated to retail + 32 spaces

			allocated to housing.)
Parking ratio:	2.85 spaces / 1,000 sf	3.15 spaces / 1,000 sf	3 spaces / 1,000 sf for retail; 1 space / DU for housing
Issues:	1) Land assembly required; 2) Parking limits development capacity; 3) Existing businesses need to be demolished to provide site for new development.	1) Land assembly required; 2) Deck parking is a premium cost that may not be affordable given current rent levels; 3) Existing businesses need to be demolished to provide site for new development.	1) Land assembly required; 2) When housing is added to the development mix, its lower parking ratio requirements allow the available on-site parking supply to support a larger development project as measured by square feet; 3) Existing businesses need to be demolished to provide site for new development.

Site 2: Car Wash Site on Trapelo

The annual revenues generated by a car wash in a good location are significant and indicate a high value for this parcel. The parcel is narrow and is unlikely to be developed for any use that can create greater value than the car wash. The only potential for a feasible development using this parcel is to combine it with either of the adjoining parcels: Shaw's (3) (see below) or Insurance + MBTA air rights(4). This combination would best be achieved if there were a proximate site to relocate the car wash with equivalent visibility. In conversation with the owner who also owns the landscape business at the rear of the property, he expressed a great willingness to work with the Town and adjoining property owners.

Redevelopment Alternatives

	Alternative A: 1 ½ Story Commercial Building (retail + upper floor offices)	**Alternative B: Public Parking Lot**
Description:	Commercial building with ground floor retail facing both Trapelo Rd and facing Shaw's parking lot. 16,000 sf footprint. Partial upper floor office level on Trapelo. Parking at rear of site.	Public parking lot, either: 1) municipal lot; 2) municipal + MBTA commuter lot; or 3) public / private partnership between Belmont, MBTA, and Shaw's.
Building Program:	23,500 gsf:16,000 sf retail + 7,500 sf upper floor offices).	175 spaces on surface lot (up to 225 spaces on surface lot if 'narrow strip parcel' between parcel 521 and MBTA ROW is owned by owner and is buildable)
Parking provided:	85 spaces on surface lot.	175 spaces (up to 225 spaces)
Parking ratio:	3.6 spaces / 1,000 sf	N/A
Issues:	Is this type and amount of	1) Who will pay to construct parking

	development sufficient to buy-out/relocate car wash business?	spaces? Shaw's does want to expand its parking, but could they afford to buy-out car wash? Maybe, if they joint-ventured with MBTA and / or Belmont in public / private partnership; 2) If this site were used to support MBTA commuters at the new consolidated station on Pleasant St., then commuters might patronize Waverly Sq. businesses.

Site 2, 3: Shaw's Site + Car Wash Site on Trapelo (w/o MBTA parcel))
This parcel has potential for expansion and strengthening of Waverley square retail adjacent to its anchor but site configuration, long term leases present real obstacles.

The retention of Shaw's is important to the retail strength of the Square. At the same time the property contains other businesses and a large parking lot that conceivably could allow for a denser development. Shaw's currently has a long-term lease on the property and any redevelopment will require their cooperation. I n order to gain that cooperation, any development plan must give Shaw's a better facility. Currently, the store is undersized for a typical store and has less parking than they'd typically desire. If a development plan could be put together by the owners that included an expansion of Shaw's space with structured parking that might be successful. Perhaps employee parking could be provided at the potential new commuter rail station and parking facility on Parcel 7.

If the car wash could be relocated along Pleasant Street, it's conceivable that a deal could be made to combine the car wash parcel

Redevelopment Alternatives

	Alternative A: Existing Shaw's + Additional 40,000 sf commercial building on Trapelo
Building Program:	80,000 gsf: 40,000 sf existing Shaw's + new two-story 40,000 gsf commercial building. *(20,000 sf ground floor retail + 20,000 sf upper floor medical building suites??)*
Parking provided:	345 space surface parking lot (225 spaces dedicated to Shaw's + 120 spaces dedicated to new two-story commercial building
Parking ratio:	5.6 spaces / 1,000 sf for Shaw's; 3 spaces / 1,000 sf for new commercial building
Issues:	*1) Land assembly required; 2) Is new commercial development of 40,000 sf sufficient to buy-out / relocate car wash?*

Site 4: Insurance Company + MBTA ROW + Car Wash Sites on Trapelo (Site 4 on map.)
This is a narrow parcel with limited independent access from Trapelo. Its development is dependent on combination most likely with the adjoining Parcel 1 or possibly Parcel 2.

	Alternative A: 2 ½ Stories Commercial Buildings (retail + upper floor offices)	Alternative B: 4 ½ Stories Commercial Buildings (retail + upper floor offices) + Deck	Alternative C: 5 Stories Mixed-Use Buildings (retail + upper floor housing)
Description:	Two commercial buildings with ground floor retail on Trapelo and upper floor offices. There are two buildings each with a 20,000 sf footprint. Parking is at rear of sites and over MBTA ROW.	Two commercial buildings with ground floor retail on Trapelo and upper floor offices. There are two buildings each with a 20,000 sf footprint. Parking is at rear of sites and over MBTA ROW in a parking deck.	Two mixed - use buildings with ground floor retail space and upper story housing. There are two buildings each with a 20,000 sf footprint. Parking is at rear of sites and over MBTA ROW.
Building Program:	100,000 gsf: 40,000 sf retail + 60,000 sf upper floor offices	180,000 gsf: 40,000 sf retail + 140,000 sf upper floor offices	*160,000 gsf: 40,000 sf retail + 96 DUs on 4 upper floors)*
Parking provided:	300 surface parking spaces	530 Spaces: 300 surface parking spaces + 230 deck parking spaces	300 surface parking spaces (120 retail spaces + 180 housing spaces)
Parking ratio:	3.0 spaces / 1,000 sf	2.9 spaces / 1,000 sf	3 spaces / 1,000 sf retail; and 1.85 spaces / DU
Issues:	1) Land assembly required; 2) Existing businesses need to be demolished to provide site for new development; and 3) Acquisition of MBTA ROW and construction of air rights deck is expensive and a lengthy procedure.	1) Land assembly required; 2) Existing businesses need to be demolished to provide site for new development; 3) Acquisition of MBTA ROW and construction of air rights deck is expensive and a lengthy procedure; and 4) Construction of parking deck is expensive.	1) Land assembly required; 2) Existing businesses need to be demolished to provide site for new development; 3) Acquisition of MBTA ROW and construction of air rights deck is expensive and a lengthy procedure; 4) When housing is added to the development mix, its lower parking ratio requirements allow the available on-site parking supply to support a larger development project as measured by square feet.

Site 5: Wheel Works Block (Partial) **on Trapelo and Thayer St.**

To significantly expand their property—either vertically or horizontally—they would need to acquire certain properties behind them. Even with these properties it would be difficult to develop sufficient parking. Without a nearby off-site parking resource it is difficult to see expansion in this location

Redevelopment Alternatives

	Alternative A: Wheel Works acquires adjacent retail building on corner of Trapelo and White St. and acquires / demolishes houses on Thayer Street to provide needed parking
Description:	Wheel Works expands into adjacent retail building and builds new 50 space parking lot on Thayer St.
Building Program:	16,000 sf expanded Wheel Works (in existing buildings)
Parking provided:	50 surface parking spaces
Parking ratio:	3.1 spaces / 1,000 sf
Issues:	1) Houses would have to be acquired; 2) The new parking would support the expanded 16,000 sf Wheel Works but would not support construction of additional space – such as a second story; 3) This is expensive acquisition cost simply to acquire an additional 3,500 sf and meet current parking requirements – particularly when Wheel Works, as a grandfathered business, is not now required to have any parking. However, *if* the Town allowed Wheel Works to remain grandfathered in terms of parking for their existing retail space, a new 50 space parking lot could support the construction of a new 2nd floor for offices above Wheel Works.

Site 6: Gift Shop Block on Lexington Street and Moraine (w/o MBTA or gas station)

It is difficult to create a parcel sufficiently large to allow development without combining several commercial properties, several residential properties behind the commercial properties as well as expensive to develop MBTA air rights. We do not believe that development of this parcel is feasible.

Redevelopment Alternatives

	Alternative A: New Retail Building on Lexington Street	**Alternative B: New Mixed - Use Building** (retail + housing) **on Lexington Street**
Description:	New expanded one-story retail building on Lexington Street with parking at rear.	New 2-story mixed use building on Lexington with 10,000 sf footprint with parking in rear
Building Program:	New *14,000 sf one-story retail building*	20,000 gsf: 10,000sf retail + 10,000 sf upper story housing (9DUs)
Parking provided:	43 space surface parking lot on Agassiz Ave. (requires acquisition of 4 multi-family houses)	43 surface parking spaces: 30 spaces for retail + 13 spaces for housing
Parking ratio:	*3 spaces / 1,000 sf*	3 spaces / 1,000 sf retail; 1.5 spaces/DU
Issues:	1) Multi family houses would have to be acquired, demolished and assembled to provide parking; 2) This is expensive acquisition and construction costs to only add 7,500 sf of *additional* retail space.	1) Multi family houses would have to be acquired, demolished and assembled to provide parking; 2) Existing houses would need to be demolished to provide new (and more expensive) housing.

Site 7: Pleasant Street Car Dealership Site

The MBTA is considering the acquisition of this property for the development of a relocated commuter rail station to replace the station in the center of Waverley Square plus the one in Belmont Center. Developed along with the station would be a commuter parking facility. While one might think that the parking facility might be a resource for retail and office use in the Square, it is probably too far away to serve retail customers and not very convenient for office users. Any company locating their office would want more convenient parking before deciding to relocate to Waverley Square. Medical office patients would judge this parking to remote from an office building located on Parcel 1. However, the parking lot might serve as employee parking for Shaw's and other retailers.

Redevelopment Alternatives

	Alternative A: MBTA Commuter Rail Parking Lot	**Alternative B: Office Building + MBTA Commuter Rail Parking Lot**
Description:		New 4-story office building on Pleasant St. with17,500 sf footprint
Building Program:		70,000 gsf: 4 story office building
Parking provided:	270 surface parking spaces.	65 MBTA surface parking spaces + 210 parking space 3-level parking deck to support office building.
Parking ratio:		3 spaces / 1,000 sf office
Issues:	1) If MBTA parking is provided here, very few commuters would walk into Waverly Square to patronize businesses there.	1) MBTA probably needs additional parking. Additional parking decks could be added to support additional MBTA parking (70 parking spaces per level) in a joint venture parking deck structure; 2) If MBTA parking is provided here, very few commuters would walk into Waverly Square to patronize businesses there.

Appendix 2: Belmont Retail Market Report

Belmont Retail Market

THA conducted field research and observation in order to characterize the commercial centers in Belmont and identify possible re-uses for 16 development sites identified by the consultant team. Todreas Hanley Associate's approach to understanding the retail market potential of the areas and sites included spending time in each center, shopping its stores, and talking informally to business owners about their markets and their stores. At the same time, research and mapping was carried out of competitive centers within 10 and 20 minute drive times of Belmont. The following represents these observations on existing conditions and summarizes the findings. Additional data collected from the town of Belmont's Assessor's office has been tabulated and incorporated into this report by Larry Koff & Associates.

OVERVIEW: CONTEXT AND COMPETITION OF BELMONT

Regional Market

Belmont's retail market must be evaluated in terms of a regional and local perspective. While there is a local market for goods and services, most shoppers still drive some distance to shop for many purchases. The regional market is defined as retail locations within a 20 minute drive time, which generally corresponds to the western suburban region within Route 95/128.

Belmont's retail centers are one of several options for customers who live within a 10 to 20 minute drive time of each of its centers. The appeal of any center is dependant on many factors such as quality of shopping experience, convenience of getting to and fro, the type of stores and tenant mix, parking, and hours of operation. Shopping malls, single-standing stores, and town centers are all retail destinations and are considered competition. The malls in the region represent powerful competition for general merchandise, competitive and promotional pricing of goods and services, and a broad choice of commodities. Malls within a five-mile radius include the Arsenal Mall in Watertown; just outside this radius are the Burlington Mall, the Chestnut Hill Mall, the Cambridgeside Galleria, and Copley Place.

Town Center or Village Style competition comes mainly from Lexington, Watertown, Arlington, and Cambridge, all of which can be reached by car within a 10 to 20 minute drive time depending on traffic. Arlington, Waltham, Harvard Square, and Davis Square are popular destinations for restaurants, while Lexington Center and Newton Center compete with Belmont Center for upscale shopping options. (See the Regional Competition Map, page 14.)

Belmont Center

Belmont Center is Belmont's major retail center. One of the prime reasons for its high profile is the presence of Macy's Department Store. Although relatively difficult to access by car for those outside Belmont, the Center draws shoppers from Lexington, Watertown, and some of the other surrounding communities.

Destination Businesses

	#	% of Area	SF	% of Area
Belmont Center	15	19.2%	50,990	13.8%
Waverley Square	2	6.1%	11,360	7.7%
Central/Palfrey Squares	15	21.4%	22,186	16.2%
Cushing Square	8	9.20%	11,928	7.97%
East Belmont	11	19.0%	14,388	20.1%
Total	51	12.9%	110,582	9.0%

Trapelo Road Corridor

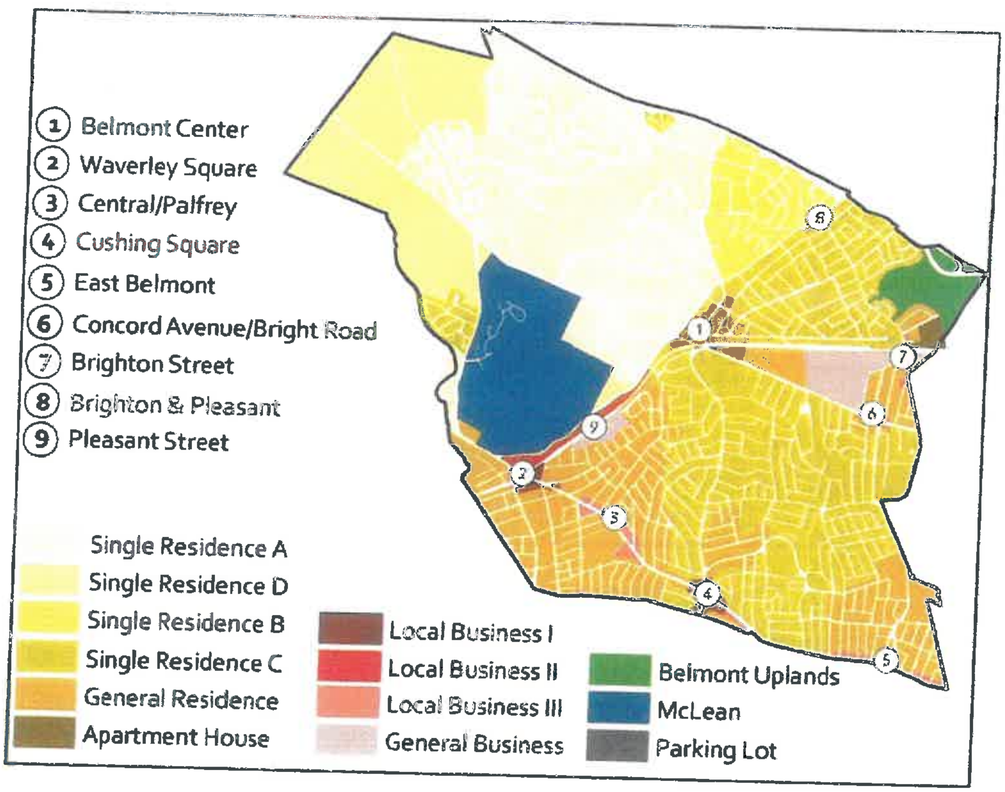
Belmont's other retail centers are located along the Trapelo Road Corridor. The two major centers, Waverley Square and Cushing Square, are not well-known in the region. Like Belmont Center, they are relatively difficult to access by car. Additionally, parking is not clearly evident or well defined. Cushing Square and Waverley Square are known and mainly served by nearby Belmont residents with some shoppers coming from Waltham to Waverly and Watertown to Cushing.

Small Commercial Nodes

In addition to the major squares, Belmont has two small commercial nodes. The node located at the intersection of Concord Avenue and Bright Street caters mainly to residents living in the surrounding neighborhood or commuters travelling on Concord Avenue. The second node, at the intersection of Brighton Street and Pleasant Street, serves as an auto-oriented area serving commuters along Route 60.

Light Industrial/General Business Areas

Belmont has two areas that contain a mix of light industrial and general businesses, Brighton Street and Pleasant Street.



Waverley Square

Waverley Square is a relatively unknown Square from a retail perspective, although it does serve as a regional transportation node. This square is fragmented for pedestrian circulation and lacks a sense of place as a whole. There are a few convenience stores and services that serve the neighborhood residents, but there are large gaps between retail clusters, and the business mix does not provide the comparison goods that residents need.

The Shaws Supermarket is a solid anchor for Waverley Square. Supermarkets can serve as drivers for other regional stores, given the availability of parking. Cyclists know Belmont as the home of Wheelworks, a destination store for bikers in the region. The store includes a children's bicycle shop. The presence of Wheelworks has been instrumental in bringing the former Cambridge-based Brines Sports to Waverley Square. With the opening of Electric City Cars on Pleasant Street, there is the seed of a theme of green transportation building along the Pleasant Street Corridor and Waverley Square.

Central & Palfrey Squares

Central and Palfrey Squares and East Belmont are sections of the Trapelo Road Corridor with small unique local shops, some of which are regional destinations. Rents are typically low in these retail nodes, allowing unique stores to exist in these locations. Within Central Square, rents range from $500 to $700 per storefront. Palfrey's supposedly higher rents difficult and unfriendly permitting process has kept new tenants from locating there. Currently, Palfrey contains a hodge-podge of retail and auto-oriented uses.

Central Square has several unique stores located around Belmont Studio Cinema, including Angelato's, a sandwich and gelato shop, and All That Matters, an antique store. Several people interviewed noted that the local pizza shop next to Angelato's is extremely successful. The theatre lobby has been renovated in a funky manner with computers and internet, but the single movie room remains. The theatre would benefit by a rearrangement of its interior to smaller viewing rooms so that more movies at one time could be shown but that does require a substantial investment in the property.

Waverley and Central/Palfrey Businesses

	Waverley Square					Central/Palfrey Squares			
Business Type	#	%	SF	%		#	%	SF	%
Retail	7	21.2%	20,375	14.1%		10	14.3%	10,902	8.0%
Convenience	2	6.3%	42,767	29.5%		13	18.6%	21,966	16.0%
Service	6	18.8%	17,676	12.2%		15	21.4%	25,759	18.8%
Personal Care	5	15.6%	7,937	5.5%		10	14.3%	15,828	11.6%
Office	6	18.8%	39,544	27.3%		10	14.3%	16,796	12.3%
Entertainment/Hospitality	1	3.1%	2,652	1.8%		1	1.4%	4,364	3.2%
Auto	4	12.5%	11,919	8.2%		5	7.1%	12,159	8.9%
Public	1	3.1%	800	0.6%		3	4.3%	17,697	12.9%
Vacant	1	3.1%	1,326	0.9%		3	4.3%	11,535	8.4%
Total	33	100.0%	144,996	100.0%		70	100.0%	137,006	100.0%

Issues and Opportunities

Belmont Center

Belmont Center's retail mix could be even stronger if there were fewer non–retail uses on the ground floor, such as banks and offices. Given the precarious economy and the questionable future of department stores and the Macy's chain, it is timely to start looking for another anchor. A grocer such as Roche Bros. would enhance the mix for local residents but would require 150-200 parking spaces.

Sites:

- Police Station and Light Building
- Municipal Lot
- Macy's

Trapelo Road Corridor

The Trapelo Road Corridor has a niche market of unique and small businesses. Issues to consider include:

- Landscaping and wider sidewalks in strategic places
- Traffic and parking management
- Façade improvement programs
- New zoning to tighten the districts
- More beer and wine and full liquor licenses for cafes and restaurants
- A change in parking requirements for restaurants
- Promotion and branding
- Landlord cooperation in maintaining reasonable rental structure
- An easy business-friendly permitting process

If these improvements were undertaken, the locations would have broader appeal to both tenants and shoppers. Typically when new businesses enter, the area becomes more competitive and there is a gradual rise in rents.

Waverley Square

Of the three squares in Belmont, Waverley Square is the least developed from a retail perspective and could become a competitive location for regional chain stores such as City Sports, Easter Mountain Sports, or Wilderness Sports. This sports theme would bring regional shoppers into the Square, propelling other stores to open that would serve local residents, such as women's and children's apparel, arts and crafts or hobby stores, and small home furnishings and gift stores. More small restaurants with beer and wine, and cafes or coffee shops with outdoor seating all would enhance the vitality of the Square for residents, regional shoppers, and those in transit.

Sites:

Block bounded by Trapelo Road, White Street, and the tracks
Car wash

Central & Palfrey Squares

Sites:

Former gas station at Trapelo and Davis Roads, opposite the Studio Cinema
Flett St

PRELIMINARY DEVELOPMENT OVERVIEW
BELMONT MASTER PLAN STUDY

prepared for

Town of Belmont

Under Subcontract to

Larry Koff & Associates

prepared by

ABRAMSON & ASSOCIATES, Inc.

April 14, 2009

ABRAMSON & ASSOCIATES, Inc.

Real Estate Advisory Services

April 13, 2009

Mr. Mr. Larry Koff
Larry Koff & Associates
20 Harrison
Brookline, MA 02148
and
Mr. Jay Szklut,
Planning and Economic Development Manager
Office of Community Development
Homer Municipal Building
19 Moore Street
Belmont, MA 02478

Re: Belmont Preliminary Development Overview

Mr. Koff and Mr. Sklut:

Following is our summary of our preliminary development overview prepared on behalf of the town of Belmont under subcontract to Larry Koff & Associates as part of the initial phase of the Master Plan Study.

Thank you for the opportunity to assist you in this project.

Sincerely,
ABRAMSON & ASSOCIATES, Inc.

Barry M. Abramson
President

113 Chestnut Street / Newton, MA 02465 / *tel* (617) 965-4545 / *fax* (617) 965-5431 / abramsonassoc.com

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Assumptions and Limiting Conditions.. 13

1. PROJECT FRAMEWORK

This report summarizes Abramson & Associates, Inc.'s findings concerning potential for and appropriate forms of development for sites and commercial areas, prepared on behalf of the Town of Belmont under sub-contract to Larry Koff & Associates as part of the initial phase of work for the Master Plan Study directed by that consultant.

This work did not constitute a market analysis or feasibility analysis. Rather, it entailed a preliminary overview of what uses would be appropriate and the forms such uses could reasonably be anticipated to take, based upon inspection of the sites and areas and selected comparable/competitive areas, interviews of developers and other knowledgeable local real estate sources, and the consultant's experience with comparable projects.

Input was provided to this effort by Larry Koff & Associates re. potential development areas and sites as well as framing of planning issues, Bluestone Planning Group re. physical development capacities and concepts, and Todreas Hanley Associates re. some retail conditions, but the author of this report is responsible for the conclusions presented herein.

2. MARKET OVERVIEW

While the limited scope of work did not include performing a full market analysis or assessment, our fieldwork, interviews, and experience indicate the following general observations.

Office

Belmont is not a Class A office market. It is at a competitive disadvantage relative to both prime suburban locations oriented along major highways and the Cambridge market. A mass market of tenants would not be attracted to the location, meaning that, generally, rents would have to be substantially discounted to a level below that which would support first class construction, let along structured parking.

Rare exceptions to this would be tenants which would have a particular reason for locating in Belmont. This might be a health care or other user serving the local market or an instance in which some company not tied to the local market for business reasons were to want to locate there for personal reasons (e.g. the boss lives there and has the ability and desire to base his firm's location upon that factor).

Barring such instances, rents for any major new office building in Belmont in today's market would likely be below the level of the most relevant suburban comparable – the Waverly Oaks

Office Park, in Waltham, where office rents are in the high $20's to $30 per square foot gross (i.e. owner pays real estate taxes and operating expenses), a 15 – 20% discount off prime Route 128 space in Waltham. This office park, where the market was not sufficient to support development of structured parking, at least shares a Waltham address and a measure of identity with that market as well as closer proximity to its core.

On the other side of town, the East Cambridge sub-market still has much room to grow internally, through redevelopment of older, low density, office/R&D/industrial areas in Acorn Park and the Spinelli Way area. The lack of sites within Belmont with immediate adjacency or even close proximity to and shared identity with the East Cambridge submarket would limit the ability to capture any long term spill-over from this market, even after the Cambridge sites are redeveloped.

Rents for secondary, Class B and C office space in Belmont, generally in the high-teens to low-$20's gross, are appropriate to relatively lower cost redevelopments of existing buildings, or as an ancillary use in new development. A limited amount of space in Belmont Center may command rents in the mid- to upper-$20's gross. This submarket may be able to support development of a limited amount of additional space.

Residential

Belmont is an attractive and strong residential market. It is attractive to families for its strong school system and quality of life and to younger residents for its general convenience and, particularly, its proximity to Cambridge. The single family home market contains a range of price points up to very expensive homes on Belmont Hill to more moderately priced homes in other areas of town. Holding aside the upper end market, comparable product in the residential market is reportedly priced considerably below Cambridge but is seen as generally comparable in appeal and pricing to Watertown and Arlington.

The focus of our explorations for this study was the multi-family market. This market in Belmont is dominated by two-family houses. A typical 1,200 square foot two-bedroom unit in a two-family reportedly rents for $1,600 per month, but can go to the mid-$2,000's for a unit with high quality finishes.

The limited supply of older apartment buildings in the immediate area is reported to have rents in the range of approximately $1.25 - $1.35 per square foot, while units in lower quality multi-family buildings in such areas as Central Palfrey and East Belmont are reported to typically rent for approximately $1.00 - $1.20 per square foot.

Modern apartment complexes in surrounding towns are renting in the range of an average of the high $1.00's to approximately $2.00 per square foot, with rents in Cambridge being considerably above that.

Examples of for-sale multi-family are fairly basic townhouses (approximately 1,800 – 2,300 square feet) across from Shaw's in Waverly Square which reportedly sold for $450,000 - $480,000 (approximately $230 per square foot) and, at the high end, the large (2,500 – 3,500 square foot) upscale townhouses in the McLean's development are priced in the range of the $900,000's - $1,300,000 (approximately $350 - $375 per square foot), though sales have been slow due to the market and the price being in the same range as attractive single family houses in the market.

New projects would likely need to achieve pricing somewhere in the range of the upper ends of the above per square foot rental and condo pricing ranges to be economically viable, though the specifics of particular projects and detailed market and feasibility analysis would be required to determine feasibility.

Retail

Retail space in the major squares commands relatively strong rents – $40's per square foot (triple net) in Belmont Center and mid-$20's (triple net) in Cushing and Waverly Squares. Market sources believe that space built to modern standards in the latter two areas might command rents up to the $30's, though the amount of additional space that could be marketed at these rents and absorbed without new retail anchors may be limited.

These rents attainable at stronger market locations generally would be able to support redevelopment as long as site limitations, parking requirements, and acquisition costs are not excessive and upper floor uses are in a range of feasibility.

Rents for ground floor space in secondary areas such as Central Palfrey are reported to be as low as $8 – $10 per square foot (likely with owner paying some or most of operating expenses). These low rents provide an incubator for businesses that are either starting up or couldn't support the higher rents at stronger retail locations.

These rents generally will not support redevelopment, though in selected cases in such areas, low acquisition costs and a particular use which can rationalize a higher rent (e.g. a drug store) may result in limited redevelopment.

Generally, in both strong and weaker market locations, a primary engine for improvement of the retail districts would be expected to be through re-leasing of and marginal improvements to existing buildings.

DEVELOPMENT AREAS AND SITES

Waverly Square

Development of multi-family residential, office, and retail use might be supportable in this location depending upon the specific siting, and, for office, the ability to attract a unique Class A tenant with a particular reason to locate there.

The commuter rail station is an asset, considered to be more valuable for residential than office use.

For residential use, this area might be more attractive to a younger market as opposed to affluent empty nesters.

A developer, Feldco, recently tried to put together an office/retail project in the MBTA parking lot triangle, based on attraction of an anchor Class A office tenant. Development on that site was dropped due to public opposition, but it is possible that assemblage of another site in the Square, possibly including MBTA air-rights, for this type of development may occur.

If a Class A office tenant with a unique reason for locating at this site cannot be secured, office would not be a primary use for a major development, given the cost of assemblage, structured parking, and, possibly, decking over air-rights.

Residential could be an alternate primary use, especially if located with an orientation to urban streets rather than the Shaw's parking lot. New retail development could be supported in ground floor space and would be most viable if oriented to the Shaws parking lot.

Two primary sites for redevelopment have been identified – (1) assemblage of all or most of the block bounded by Trapelo Road, White Street, and the tracks; and (2) the car wash site on the Shaws side of the tracks. A larger project incorporating the air-rights over the tracks with one or both of these sites may also be possible.

The Trapelo/White/tracks site would be appropriate for a mixed-use project with ground floor retail (supplemented by service/office) and primary upper floor use for residential or office (assuming a unique Class A tenant). The project would need to have a considerable scale to offset the costs of assembling parcels occupied by tenanted buildings.

The Car Wash site could be appropriate for the same mix of uses, with retail being more attractive to the extent it is oriented to the Shaw's parking lot and residential, likely being more of a loft-type project, suitable to the site. Second floor office of a relatively modest amount, especially if served by surface parking, might be a realistic option as development costs could be supported, to some extent, by the more dominant retail use, and surface parking would require a lower rent threshold, possibly bringing it within range of more local office tenants or price sensitive regional tenants with some affinity for a neighborhood center/transit location.

Pleasant Street Corridor

This is a secondary location for office, residential, or retail use.

The appeal of the area for higher end uses such as residential and office is limited by its secondary nature, isolation from comparable and compatible uses, and conflict with existing commercial businesses, such as Waverly Landscaping and Flett Excavation, for as long as they are in operation.

In the short term, the only building that is available for redevelopment is the vacant one-story car dealership building. This could be attractive for some type of commercial tenant either in its current configuration or replaced with a new building, with the intensity of use being driven, in part, by the adequacy of surface parking.

Over a very long term, perhaps this area could attract office/R&D (with potential enhanced to the extent the McLeans development is built-out and well-received by the market) or residential, but would always be a secondary location for these uses. As such, it would likely be unable to support structured parking, implying a relatively low intensity development, though the possibility of a denser development supported by structured parking cannot be ruled out.

Possibly, the relocation of the commuter rail station to this area could improve development prospects.

Central Palfrey

This is a secondary area with relatively few and small redevelopment opportunities

The lesser appeal of the area for higher end residential, retail, and office uses, combined with relatively disparate ownership of small parcels, the relatively shallow depth of parcels, and the requirement that redevelopment accommodate parking, whereas the existing buildings are not required to do so, all mean that replacement of existing buildings will be limited.

The traffic flow on Trapelo Road, enhanced by potential developments at Cushing and Waverly, make this a viable secondary location for retail and other businesses.

Upgrading of the area may occur largely by means of re-tenanting of ground floor space. The upgrading of the Studio Cinema will increase the area's attraction and spur a limited amount of re-leasing of ground floor space to stronger retail/restaurant tenants.

Given the volume of ground floor space in this area between major centers, not all space can be anticipated to be upgraded. The low rents allow the area to serve as an incubator for retail and other businesses that might not get an opportunity to start and grow in stronger, higher rent areas. Similarly, the modest rent apartments provide a resource for a segment of the market that might otherwise be priced out of Belmont.

While some property owners will upgrade their buildings over time, others may not as the cost of upgrading may not be supported by a significant enough increase in rents, either for retail or upper floor residential.

The few redevelopment opportunities that do exist will most likely be developed for a mix of retail and/or residential use.

The former gas station at Trapelo and Davis Roads, opposite the Studio Cinema, will likely be redeveloped for retail or restaurant use. Second floor residential could be included in a development but this appears less likely as it would decrease the amount of first floor commercial space given the need to satisfy parking requirements on a site limited by its dimensions and the physical and economic impracticality of sub-surface parking.

A site on Flett road at the corner of Trapelo Road could be appropriate for primarily residential use (either town houses or very basic loft-type units) with retail at the Trapelo frontage.

Appendix 4: Claritas Demographic Snapshot

Pop-Facts: Demographic Snapshot Report

Radius 1: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate
Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate
Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate

Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	%	*Radius 2*	%	*Radius 3*	%
Population						
2014 Projection	5,091		40,470		179,929	
2009 Estimate	5,190		40,820		180,508	
2000 Census	5,504		41,810		182,577	
1990 Census	5,836		43,309		184,494	
Growth 2009-2014	-1.91%		-0.86%		-0.32%	
Growth 2000-2009	-5.70%		-2.37%		-1.13%	
Growth 1990-2000	-5.69%		-3.46%		-1.04%	
2009 Est. Population by Single Race Classification	5,190		40,820		180,508	
White Alone	4,462	85.97	36,415	89.21	148,011	82.00
Black or African American Alone	139	2.68	834	2.04	7,509	4.16
American Indian and Alaska Native Alone	6	0.12	73	0.18	335	0.19
Asian Alone	448	8.63	2,508	6.14	16,433	9.10
Native Hawaiian and Other Pacific Islander Alone	2	0.04	8	0.02	93	0.05
Some Other Race Alone	48	0.92	276	0.68	3,812	2.11
Two or More Races	85	1.64	706	1.73	4,313	2.39
2009 Est. Population Hispanic or Latino by Origin*	5,190		40,820		180,508	
Not Hispanic or Latino	5,030	96.92	39,705	97.27	170,692	94.56
Hispanic or Latino:	160	3.08	1,114	2.73	9,816	5.44
Mexican	17	10.62	139	12.48	1,134	11.55
Puerto Rican	42	26.25	244	21.90	2,198	22.39
Cuban	18	11.25	85	7.63	379	3.86
All Other Hispanic or Latino	84	52.50	646	57.99	6,105	62.19
2009 Est. Hispanic or Latino by Single Race Class.	160		1,114		9,816	
White Alone	95	59.38	731	65.62	5,291	53.90
Black or African American Alone	8	5.00	40	3.59	271	2.76
American Indian and Alaska Native Alone	2	1.25	9	0.81	85	0.87
Asian Alone	4	2.50	13	1.17	66	0.67
Native Hawaiian and Other Pacific Islander Alone	0	0.00	1	0.09	35	0.36
Some Other Race Alone	30	18.75	213	19.12	3,311	33.73
Two or More Races	21	13.12	109	9.78	757	7.71

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Pop. Asian Alone Race by Category*	448		2,508		16,433	
Chinese, except Taiwanese	227	50.67	1,113	44.38	7,100	43.21
Filipino	5	1.12	76	3.03	476	2.90
Japanese	46	10.27	269	10.73	1,065	6.48
Asian Indian	80	17.86	444	17.70	3,882	23.62
Korean	53	11.83	312	12.44	1,644	10.00
Vietnamese	8	1.79	105	4.19	736	4.48
Cambodian	1	0.22	7	0.28	110	0.67
Hmong	0	0.00	0	0.00	5	0.03
Laotian	1	0.22	7	0.28	149	0.91
Thai	6	1.34	33	1.32	191	1.16
Other Asian	19	4.24	120	4.78	839	5.11
Two or more Asian categories	4	0.89	23	0.92	237	1.44
2009 Est. Population by Ancestry	5,190		40,820		180,508	
Pop, Arab	66	1.27	438	1.07	1,780	0.99
Pop, Czech	5	0.10	59	0.14	370	0.20
Pop, Danish	2	0.04	59	0.14	416	0.23
Pop, Dutch	36	0.69	196	0.48	782	0.43
Pop, English	304	5.86	2,479	6.07	10,402	5.76
Pop, French (except Basque)	91	1.75	810	1.98	3,498	1.94
Pop, French Canadian	122	2.35	951	2.33	4,518	2.50
Pop, German	145	2.79	1,377	3.37	6,582	3.65
Pop, Greek	171	3.29	1,148	2.81	4,072	2.26
Pop, Hungarian	10	0.19	115	0.28	557	0.31
Pop, Irish	1,044	20.12	7,991	19.58	32,739	18.14
Pop, Italian	951	18.32	7,065	17.31	25,261	13.99
Pop, Lithuanian	10	0.19	152	0.37	633	0.35
Pop, United States or American	121	2.33	1,047	2.56	5,625	3.12
Pop, Norwegian	14	0.27	187	0.46	626	0.35
Pop, Polish	104	2.00	722	1.77	3,317	1.84
Pop, Portuguese	10	0.19	187	0.46	1,586	0.88
Pop, Russian	133	2.56	940	2.30	4,779	2.65
Pop, Scottish	86	1.66	659	1.61	2,921	1.62
Pop, Scotch-Irish	75	1.45	556	1.36	2,263	1.25
Pop, Slovak	5	0.10	30	0.07	150	0.08
Pop, Subsaharan African	6	0.12	115	0.28	1,448	0.80
Pop, Swedish	68	1.31	441	1.08	1,800	1.00
Pop, Swiss	10	0.19	94	0.23	368	0.20
Pop, Ukrainian	21	0.40	141	0.35	833	0.46
Pop, Welsh	21	0.40	117	0.29	488	0.27
Pop, West Indian (exc Hisp groups)	30	0.58	247	0.61	3,005	1.66

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Population by Ancestry						
Pop, Other ancestries	895	17.24	8,065	19.76	38,132	21.12
Pop. Ancestry Unclassified	632	12.18	4,432	10.86	21,557	11.94
2009 Est. Pop Age 5+ by Language Spoken At Home	4,973		38,885		172,152	
Speak Only English at Home	4,019	80.82	30,868	79.38	131,647	76.47
Speak Asian/Pacific Islander Language at Home	236	4.75	1,418	3.65	7,687	4.47
Speak IndoEuropean Language at Home	600	12.07	5,228	13.44	23,915	13.89
Speak Spanish at Home	50	1.01	837	2.15	7,053	4.10
Speak Other Language at Home	67	1.35	533	1.37	1,850	1.07
2009 Est. Population by Sex	5,190		40,820		180,508	
Male	2,414	46.51	19,263	47.19	86,317	47.82
Female	2,776	53.49	21,557	52.81	94,191	52.18
Male/Female Ratio	0.87		0.89		0.92	
2009 Est. Population by Age	5,190		40,820		180,508	
Age 0 - 4	218	4.20	1,935	4.74	8,356	4.63
Age 5 - 9	235	4.53	2,060	5.05	8,919	4.94
Age 10 - 14	253	4.87	2,148	5.26	9,060	5.02
Age 15 - 17	182	3.51	1,463	3.58	5,481	3.04
Age 18 - 20	100	1.93	1,313	3.22	6,291	3.49
Age 21 - 24	214	4.12	1,698	4.16	7,931	4.39
Age 25 - 34	654	12.60	4,965	12.16	26,804	14.85
Age 35 - 44	1,026	19.77	6,683	16.37	30,968	17.16
Age 45 - 49	462	8.90	3,420	8.38	14,724	8.16
Age 50 - 54	407	7.84	3,242	7.94	13,412	7.43
Age 55 - 59	314	6.05	2,914	7.14	11,916	6.60
Age 60 - 64	270	5.20	2,303	5.64	9,538	5.28
Age 65 - 74	330	6.36	3,106	7.61	12,689	7.03
Age 75 - 84	313	6.03	2,467	6.04	9,645	5.34
Age 85 and over	211	4.07	1,102	2.70	4,772	2.64
Age 16 and over	4,421	85.18	34,167	83.70	152,291	84.37
Age 18 and over	4,302	82.89	33,213	81.36	148,691	82.37
Age 21 and over	4,201	80.94	31,900	78.15	142,400	78.89
Age 65 and over	854	16.45	6,675	16.35	27,106	15.02
2009 Est. Median Age	42.20		42.22		40.62	
2009 Est. Average Age	42.68		41.91		41.07	

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Male Population by Age	2,414		19,263		86,317	
Age 0 - 4	111	4.60	992	5.15	4,281	4.96
Age 5 - 9	122	5.05	1,052	5.46	4,552	5.27
Age 10 - 14	135	5.59	1,091	5.66	4,608	5.34
Age 15 - 17	96	3.98	722	3.75	2,757	3.19
Age 18 - 20	54	2.24	645	3.35	3,271	3.79
Age 21 - 24	105	4.35	850	4.41	3,992	4.62
Age 25 - 34	320	13.26	2,518	13.07	13,780	15.96
Age 35 - 44	508	21.04	3,240	16.82	15,259	17.68
Age 45 - 49	214	8.86	1,590	8.25	7,052	8.17
Age 50 - 54	182	7.54	1,497	7.77	6,334	7.34
Age 55 - 59	145	6.01	1,344	6.98	5,505	6.38
Age 60 - 64	118	4.89	1,030	5.35	4,352	5.04
Age 65 - 74	137	5.68	1,364	7.08	5,529	6.41
Age 75 - 84	113	4.68	998	5.18	3,689	4.27
Age 85 and over	53	2.20	328	1.70	1,356	1.57
2009 Est. Median Age, Male	40.19		40.43		38.88	
2009 Est. Average Age, Male	40.09		40.17		39.24	
2009 Est. Female Population by Age	2,776		21,557		94,191	
Age 0 - 4	107	3.85	943	4.37	4,075	4.33
Age 5 - 9	113	4.07	1,009	4.68	4,368	4.64
Age 10 - 14	118	4.25	1,057	4.90	4,453	4.73
Age 15 - 17	86	3.10	741	3.44	2,724	2.89
Age 18 - 20	46	1.66	668	3.10	3,020	3.21
Age 21 - 24	109	3.93	848	3.93	3,939	4.18
Age 25 - 34	334	12.03	2,447	11.35	13,025	13.83
Age 35 - 44	519	18.70	3,442	15.97	15,709	16.68
Age 45 - 49	248	8.93	1,830	8.49	7,672	8.15
Age 50 - 54	225	8.11	1,745	8.09	7,078	7.51
Age 55 - 59	169	6.09	1,570	7.28	6,410	6.81
Age 60 - 64	152	5.48	1,272	5.90	5,186	5.51
Age 65 - 74	193	6.95	1,742	8.08	7,160	7.60
Age 75 - 84	199	7.17	1,469	6.81	5,956	6.32
Age 85 and over	158	5.69	774	3.59	3,417	3.63
2009 Est. Median Age, Female	44.14		43.91		42.32	
2009 Est. Average Age, Female	44.94		43.46		42.74	

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Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate
Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate

Description	0.00 - 0.50 miles Radius 1	%	0.00 - 1.50 miles Radius 2	%	0.00 - 3.00 miles Radius 3	%
2009 Est. Population Age 15+ by Marital Status*	4,484		34,676		154,172	
Total, Never Married	1,472	32.83	12,042	34.73	58,206	37.75
Married, Spouse present	2,155	48.06	16,790	48.42	68,304	44.30
Married, Spouse absent	149	3.32	1,241	3.58	6,241	4.05
Widowed	400	8.92	2,429	7.00	10,538	6.84
Divorced	308	6.87	2,174	6.27	10,883	7.06
Males, Never Married	716	15.97	5,910	17.04	28,947	18.78
Previously Married	181	4.04	1,256	3.62	6,248	4.05
Females, Never Married	756	16.86	6,132	17.68	29,258	18.98
Previously Married	528	11.78	3,347	9.65	15,173	9.84
2009 Est. Pop. Age 25+ by Educational Attainment*	3,987		30,202		134,469	
Less than 9th grade	152	3.81	1,349	4.47	6,066	4.51
Some High School, no diploma	206	5.17	1,541	5.10	8,509	6.33
High School Graduate (or GED)	813	20.39	5,735	18.99	25,852	19.23
Some College, no degree	542	13.59	3,941	13.05	17,400	12.94
Associate Degree	136	3.41	1,741	5.76	7,319	5.44
Bachelor's Degree	1,018	25.53	7,730	25.59	34,590	25.72
Master's Degree	704	17.66	5,131	16.99	22,417	16.67
Professional School Degree	198	4.97	1,521	5.04	6,174	4.59
Doctorate Degree	218	5.47	1,512	5.01	6,143	4.57
Households						
2014 Projection	2,277		16,930		77,273	
2009 Estimate	2,310		16,976		77,097	
2000 Census	2,420		17,189		77,205	
1990 Census	2,420		16,858		73,792	
Growth 2009-2014	-1.43%		-0.27%		0.23%	
Growth 2000-2009	-4.55%		-1.24%		-0.14%	
Growth 1990-2000	0.00%		1.96%		4.63%	
2009 Est. Households by Household Type	2,310		16,976		77,097	
Family Households	1,298	56.19	10,146	59.77	42,179	54.71
Nonfamily Households	1,012	43.81	6,830	40.23	34,918	45.29
2009 Est. Group Quarters Population	167		1,476		6,330	
2009 Households by Ethnicity, Hispanic/Latino	48	2.08	337	1.99	2,946	3.82

Pop-Facts: Demographic Snapshot Report

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Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate
Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, aggregate

Description	0.00 - 0.50 miles Radius 1	%	0.00 - 1.50 miles Radius 2	%	0.00 - 3.00 miles Radius 3	%
2009 Est. Households by Household Income	2,310		16,976		77,097	
Income Less than $15,000	198	8.57	1,239	7.30	6,240	8.09
Income $15,000 - $24,999	136	5.89	1,101	6.49	5,179	6.72
Income $25,000 - $34,999	176	7.62	1,067	6.29	5,175	6.71
Income $35,000 - $49,999	194	8.40	1,686	9.93	8,056	10.45
Income $50,000 - $74,999	383	16.58	2,673	15.75	13,129	17.03
Income $75,000 - $99,999	385	16.67	2,372	13.97	10,834	14.05
Income $100,000 - $149,999	552	23.90	3,575	21.06	15,192	19.71
Income $150,000 - $249,999	220	9.52	2,203	12.98	9,216	11.95
Income $250,000 - $499,999	44	1.90	671	3.95	2,634	3.42
Income $500,000 and more	22	0.95	389	2.29	1,442	1.87
2009 Est. Average Household Income	$91,381		$107,491		$100,991	
2009 Est. Median Household Income	$79,437		$82,612		$76,777	
2009 Est. Per Capita Income	$41,955		$45,254		$43,578	
2009 Est. Household Type, Presence Own Children*	2,310		16,976		77,097	
Single Male Householder	271	11.73	1,752	10.32	9,480	12.30
Single Female Householder	514	22.25	3,354	19.76	16,292	21.13
Married-Couple Family, own children	413	17.88	3,460	20.38	13,757	17.84
Married-Couple Family, no own children	564	24.42	4,604	27.12	18,897	24.51
Male Householder, own children	26	1.13	135	0.80	650	0.84
Male Householder, no own children	54	2.34	374	2.20	1,698	2.20
Female Householder, own children	110	4.76	611	3.60	3,060	3.97
Female Householder, no own children	132	5.71	963	5.67	4,115	5.34
Nonfamily, Male Householder	92	3.98	814	4.80	4,577	5.94
Nonfamily, Female Householder	135	5.84	909	5.35	4,569	5.93
2009 Est. Households by Household Size*	2,310		16,976		77,097	
1-person household	785	33.98	5,106	30.08	25,772	33.43
2-person household	817	35.37	5,965	35.14	25,882	33.57
3-person household	366	15.84	2,768	16.31	12,094	15.69
4-person household	239	10.35	2,092	12.32	8,648	11.22
5-person household	74	3.20	744	4.38	3,212	4.17
6-person household	23	1.00	234	1.38	1,057	1.37
7 or more person household	5	0.22	67	0.39	431	0.56
2009 Est. Average Household Size	2.17		2.32		2.26	

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	%	*Radius 2*	%	*Radius 3*	%
2009 Est. Households by Presence of People*	2,310		16,976		77,097	
Households with 1 or more People under Age 18:						
Married-Couple Family	423	18.31	3,549	20.91	14,166	18.37
Other Family, Male Householder	30	1.30	171	1.01	816	1.06
Other Family, Female Householder	122	5.28	674	3.97	3,437	4.46
Nonfamily, Male Householder	2	0.09	12	0.07	67	0.09
Nonfamily, Female Householder	1	0.04	8	0.05	39	0.05
Households no People under Age 18:						
Married-Couple Family	554	23.98	4,514	26.59	18,489	23.98
Other Family, Male Householder	50	2.16	339	2.00	1,533	1.99
Other Family, Female Householder	120	5.19	900	5.30	3,739	4.85
Nonfamily, Male Householder	362	15.67	2,554	15.04	13,991	18.15
Nonfamily, Female Householder	648	28.05	4,255	25.06	20,822	27.01
2009 Est. Households by Number of Vehicles*	2,310		16,976		77,097	
No Vehicles	231	10.00	1,285	7.57	8,524	11.06
1 Vehicle	1,081	46.80	7,007	41.28	33,600	43.58
2 Vehicles	848	36.71	6,899	40.64	27,495	35.66
3 Vehicles	118	5.11	1,383	8.15	5,741	7.45
4 Vehicles	25	1.08	326	1.92	1,233	1.60
5 or more Vehicles	7	0.30	75	0.44	504	0.65
2009 Est. Average Number of Vehicles*	1.42		1.57		1.48	
Family Households						
2014 Projection	1,280		10,084		42,142	
2009 Estimate	1,298		10,146		42,179	
2000 Census	1,360		10,343		42,485	
1990 Census	1,408		10,670		43,026	
Growth 2009-2014	-1.39%		-0.61%		-0.09%	
Growth 2000-2009	-4.56%		-1.90%		-0.72%	
Growth 1990-2000	-3.41%		-3.06%		-1.26%	

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Description	0.00 - 0.50 miles Radius 1	%	0.00 - 1.50 miles Radius 2	%	0.00 - 3.00 miles Radius 3	%
2009 Est. Family Households by Household Income	1,298		10,146		42,179	
Income Less than $15,000	37	2.85	337	3.32	1,519	3.60
Income $15,000 - $24,999	36	2.77	339	3.34	1,666	3.95
Income $25,000 - $34,999	80	6.16	445	4.39	2,009	4.76
Income $35,000 - $49,999	61	4.70	733	7.22	3,227	7.65
Income $50,000 - $74,999	226	17.41	1,591	15.68	6,918	16.40
Income $75,000 - $99,999	212	16.33	1,563	15.41	6,582	15.60
Income $100,000 - $149,999	414	31.90	2,470	24.34	10,214	24.22
Income $150,000 - $249,999	171	13.17	1,736	17.11	6,746	15.99
Income $250,000 - $499,999	40	3.08	598	5.89	2,143	5.08
Income $500,000 and more	19	1.46	335	3.30	1,154	2.74
2009 Est. Average Family Household Income	$113,726		$130,732		$123,579	
2009 Est. Median Family Household Income	$99,472		$101,335		$96,838	
2009 Est. Families by Poverty Status*	1,298		10,146		42,179	
Income At or Above Poverty Level:						
Married-Couple Family, own children	411	31.66	3,592	35.40	13,957	33.09
Married-Couple Family, no own children	552	42.53	4,310	42.48	17,975	42.62
Male Householder, own children	28	2.16	132	1.30	719	1.70
Male Householder, no own children	48	3.70	344	3.39	1,346	3.19
Female Householder, own children	83	6.39	545	5.37	2,659	6.30
Female Householder, no own children	133	10.25	815	8.03	3,674	8.71
Income Below Poverty Level:						
Married-Couple Family, own children	4	0.31	81	0.80	359	0.85
Married-Couple Family, no own children	9	0.69	81	0.80	364	0.86
Male Householder, own children	3	0.23	28	0.28	216	0.51
Male Householder, no own children	0	0.00	6	0.06	68	0.16
Female Householder, own children	24	1.85	136	1.34	622	1.47
Female Householder, no own children	3	0.23	79	0.78	220	0.52
2009 Est. Pop Age 16+ by Employment Status*	4,421		34,167		152,291	
In Armed Forces	0	0.00	12	0.04	84	0.06
Civilian - Employed	3,045	68.88	22,512	65.89	102,103	67.04
Civilian - Unemployed	82	1.85	580	1.70	2,950	1.94
Not in Labor Force	1,294	29.27	11,063	32.38	47,154	30.96

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Civ Employed Pop 16+ Class of Worker*	3,045		22,512		102,103	
For-Profit Private Workers	1,767	58.03	13,923	61.85	65,590	64.24
Non-Profit Private Workers	621	20.39	3,953	17.56	17,429	17.07
Local Government Workers	232	7.62	1,534	6.81	6,265	6.14
State Government Workers	132	4.33	832	3.70	3,539	3.47
Federal Government Workers	67	2.20	398	1.77	1,748	1.71
Self-Emp Workers	225	7.39	1,835	8.15	7,349	7.20
Unpaid Family Workers	0	0.00	37	0.16	183	0.18
2009 Est. Civ Employed Pop 16+ by Occupation*	3,045		22,512		102,103	
Management, Business, and Financial Operations	602	19.77	5,170	22.97	21,143	20.71
Professional and Related Occupations	1,250	41.05	8,351	37.10	37,138	36.37
Service	299	9.82	1,941	8.62	10,414	10.20
Sales and Office	634	20.82	5,011	22.26	23,145	22.67
Farming, Fishing, and Forestry	0	0.00	11	0.05	62	0.06
Construction, Extraction and Maintenance	145	4.76	954	4.24	4,324	4.23
Production, Transportation and Material Moving	114	3.74	1,073	4.77	5,876	5.75
2009 Est. Pop 16+ by Occupation Classification*	3,045		22,512		102,103	
Blue Collar	259	8.51	2,028	9.01	10,200	9.99
White Collar	2,487	81.67	18,533	82.32	81,402	79.73
Service and Farm	299	9.82	1,952	8.67	10,501	10.28
2009 Est. Workers Age 16+, Transportation To Work*	3,026		22,267		100,570	
Drove Alone	2,034	67.22	15,723	70.61	67,602	67.22
Car Pooled	364	12.03	1,983	8.91	8,361	8.31
Public Transportation	399	13.19	2,611	11.73	15,167	15.08
Walked	58	1.92	670	3.01	3,905	3.88
Motorcycle	0	0.00	0	0.00	18	0.02
Bicycle	9	0.30	97	0.44	846	0.84
Other Means	18	0.59	101	0.45	534	0.53
Worked at Home	146	4.82	1,081	4.85	4,137	4.11
2009 Est. Workers Age 16+ by Travel Time to Work*	2,881		21,185		96,433	
Less than 15 Minutes	587	20.37	4,803	22.67	20,614	21.38
15 - 29 Minutes	1,025	35.58	7,802	36.83	35,807	37.13
30 - 44 Minutes	779	27.04	5,692	26.87	25,818	26.77
45 - 59 Minutes	287	9.96	1,800	8.50	8,971	9.30
60 or more Minutes	203	7.05	1,088	5.14	5,222	5.42
2009 Est. Average Travel Time to Work in Minutes*	30.03		28.21		28.81	

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Tenure of Occupied Housing Units	2,310		16,976		77,097	
Owner Occupied	1,070	46.32	9,982	58.80	38,431	49.85
Renter Occupied	1,240	53.68	6,994	41.20	38,665	50.15
2009 Occ Housing Units, Avg Length of Residence	11		11		10	
2009 Est. All Owner-Occupied Housing Values	1,070		9,982		38,431	
Value Less than $20,000	0	0.00	4	0.04	32	0.08
Value $20,000 - $39,999	0	0.00	9	0.09	91	0.24
Value $40,000 - $59,999	0	0.00	24	0.24	90	0.23
Value $60,000 - $79,999	8	0.75	10	0.10	50	0.13
Value $80,000 - $99,999	0	0.00	3	0.03	28	0.07
Value $100,000 - $149,999	2	0.19	17	0.17	339	0.88
Value $150,000 - $199,999	10	0.93	135	1.35	764	1.99
Value $200,000 - $299,999	95	8.88	731	7.32	3,953	10.29
Value $300,000 - $399,999	301	28.13	2,190	21.94	7,608	19.80
Value $400,000 - $499,999	265	24.77	2,079	20.83	7,720	20.09
Value $500,000 - $749,999	329	30.75	3,360	33.66	12,486	32.49
Value $750,000 - $999,999	45	4.21	970	9.72	3,297	8.58
Value $1,000,000 or more	17	1.59	450	4.51	1,973	5.13
2009 Est. Median All Owner-Occupied Housing Value	$445,301		$489,832		$481,091	
2009 Est. Housing Units by Units in Structure*	2,419		17,475		79,995	
1 Unit Attached	155	6.41	787	4.50	3,710	4.64
1 Unit Detached	501	20.71	7,251	41.49	25,760	32.20
2 Units	1,213	50.14	6,190	35.42	23,635	29.55
3 to 19 Units	436	18.02	2,068	11.83	17,903	22.38
20 to 49 Units	66	2.73	448	2.56	3,271	4.09
50 or More Units	47	1.94	698	3.99	5,633	7.04
Mobile Home or Trailer	0	0.00	32	0.18	75	0.09
Boat, RV, Van, etc.	0	0.00	0	0.00	8	0.01

Pop-Facts: Demographic Snapshot Report

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Description	0.00 - 0.50 miles		0.00 - 1.50 miles		0.00 - 3.00 miles	
	Radius 1	*%*	*Radius 2*	*%*	*Radius 3*	*%*
2009 Est. Housing Units by Year Structure Built	2,419		17,475		79,995	
Housing Units Built 1999 to 2009	63	2.60	710	4.06	4,170	5.21
Housing Unit Built 1995 to 1998	**6**	**0.25**	**117**	**0.67**	**1,128**	**1.41**
Housing Unit Built 1990 to 1994	16	0.66	255	1.46	1,221	1.53
Housing Unit Built 1980 to 1989	**24**	**0.99**	**651**	**3.73**	**3,419**	**4.27**
Housing Unit Built 1970 to 1979	154	6.37	973	5.57	6,718	8.40
Housing Unit Built 1960 to 1969	**220**	**9.09**	**1,291**	**7.39**	**7,878**	**9.85**
Housing Unit Built 1950 to 1959	299	12.36	2,653	15.18	9,685	12.11
Housing Unit Built 1940 to 1949	**321**	**13.27**	**2,370**	**13.56**	**8,382**	**10.48**
Housing Unit Built 1939 or Earlier	1,316	54.40	8,455	48.38	37,394	46.75
2009 Est. Median Year Structure Built **	1939		1941		1943	

*In contrast to Claritas Demographic Estimates, "smoothed" data items are Census 2000 tables made consistent with current year estimated and 5 year projected base counts.

**1939 will appear when at least half of the Housing Units in this reports area were built in 1939 or earlier.

Pop-Facts: Demographic Snapshot Report

Appendix: Area Listing

Area Name:

Type: Radius 1 | Reporting Detail: Aggregate | Reporting Level: Block Group

Radius Definition:

TRAPELO RD & CHURCH ST

Latitude/Longitude 42.387500 -71.189800
Radius 0.00 - 0.50

Area Name:

Type: Radius 2 | Reporting Detail: Aggregate | Reporting Level: Block Group

Radius Definition:

TRAPELO RD & CHURCH ST

Latitude/Longitude 42.387500 -71.189800
Radius 0.00 - 1.50

Area Name:

Type: Radius 3 | Reporting Detail: Aggregate | Reporting Level: Block Group

Radius Definition:

TRAPELO RD & CHURCH ST

Latitude/Longitude 42.387500 -71.189800
Radius 0.00 - 3.00

Appendix 5: Claritas Gap Analysis

RMP Opportunity Gap - Retail Stores

Radius 1: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 0.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	99,505,399	29,880,295	69,625,104
Motor Vehicle and Parts Dealers-441	14,274,623	9,734,539	4,540,084
Automotive Dealers-4411	12,294,238	9,615,000	2,679,238
Other Motor Vehicle Dealers-4412	771,405	0	771,405
Automotive Parts/Accsrs, Tire Stores-4413	1,208,980	119,539	1,089,441
Furniture and Home Furnishings Stores-442	2,283,729	612,882	1,670,847
Furniture Stores-4421	1,282,705	0	1,282,705
Home Furnishing Stores-4422	1,001,024	612,882	388,142
Electronics and Appliance Stores-443	2,534,232	116,553	2,417,679
Appliances, TVs, Electronics Stores-44311	1,863,943	25,130	1,838,813
Household Appliances Stores-443111	398,462	0	398,462
Radio, Television, Electronics Stores-443112	1,465,481	25,130	1,440,351
Computer and Software Stores-44312	551,692	91,423	460,269
Camera and Photographic Equipment Stores-44313	118,597	0	118,597
Building Material, Garden Equip Stores -444	9,721,044	38,538	9,682,506
Building Material and Supply Dealers-4441	8,884,681	16,113	8,868,568
Home Centers-44411	3,710,904	0	3,710,904
Paint and Wallpaper Stores-44412	189,124	0	189,124
Hardware Stores-44413	768,547	0	768,547
Other Building Materials Dealers-44419	4,216,108	16,113	4,199,995
Building Materials, Lumberyards-444191	1,651,100	6,304	1,644,796
Lawn, Garden Equipment, Supplies Stores-4442	836,363	22,424	813,939
Outdoor Power Equipment Stores-44421	121,685	0	121,685
Nursery and Garden Centers-44422	714,677	22,424	692,253
Food and Beverage Stores-445	12,866,694	1,151,208	11,715,486
Grocery Stores-4451	11,639,031	1,138,625	10,500,406
Supermarkets, Grocery (Ex Conv) Stores-44511	11,058,486	0	11,058,486
Convenience Stores-44512	580,545	1,138,625	(558,080)
Specialty Food Stores-4452	349,339	0	349,339
Beer, Wine and Liquor Stores-4453	878,325	12,583	865,742
Health and Personal Care Stores-446	5,002,626	2,776,590	2,226,036
Pharmancies and Drug Stores-44611	4,287,980	2,776,590	1,511,390
Cosmetics, Beauty Supplies, Perfume Stores-44612	176,134	0	176,134
Optical Goods Stores-44613	220,115	0	220,115
Other Health and Personal Care Stores-44619	318,397	0	318,397

RMP Opportunity Gap - Retail Stores

Radius 1: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 0.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Gasoline Stations-447	10,889,221	5,750,981	5,138,240
Gasoline Stations With Conv Stores-44711	**8,072,366**	**217,842**	**7,854,524**
Other Gasoline Stations-44719	2,816,855	5,533,139	(2,716,284)
Clothing and Clothing Accessories Stores-448	4,973,629	23,751	4,949,878
Clothing Stores-4481	**3,546,091**	**19,475**	**3,526,616**
Men's Clothing Stores-44811	237,469	0	237,469
Women's Clothing Stores-44812	**901,052**	**0**	**901,052**
Childrens, Infants Clothing Stores-44813	166,520	0	166,520
Family Clothing Stores-44814	**1,915,949**	**0**	**1,915,949**
Clothing Accessories Stores-44815	88,530	0	88,530
Other Clothing Stores-44819	**236,571**	**19,475**	**217,096**
Shoe Stores-4482	619,576	0	619,576
Jewelry, Luggage, Leather Goods Stores-4483	**807,962**	**4,276**	**803,686**
Jewelry Stores-44831	751,290	4,276	747,014
Luggage and Leather Goods Stores-44832	**56,671**	**0**	**56,671**
Sporting Goods, Hobby, Book, Music Stores-451	**2,052,458**	**3,480,202**	**(1,427,744)**
Sportng Goods, Hobby, Musical Inst Stores-4511	1,385,124	3,480,202	(2,095,078)
Sporting Goods Stores-45111	**714,757**	**3,125,306**	**(2,410,549)**
Hobby, Toys and Games Stores-45112	433,216	0	433,216
Sew/Needlework/Piece Goods Stores-45113	**98,778**	**0**	**98,778**
Musical Instrument and Supplies Stores-45114	138,373	354,895	(216,522)
Book, Periodical and Music Stores-4512	**667,334**	**0**	**667,334**
Book Stores and News Dealers-45121	469,530	0	469,530
Book Stores-451211	**446,820**	**0**	**446,820**
News Dealers and Newsstands-451212	22,711	0	22,711
Prerecorded Tapes, CDs, Record Stores-45122	**197,803**	**0**	**197,803**
General Merchandise Stores-452	**13,296,213**	**95,815**	**13,200,398**
Department Stores Excl Leased Depts-4521	6,578,677	0	6,578,677
Other General Merchandise Stores-4529	**6,717,536**	**95,815**	**6,621,721**
Miscellaneous Store Retailers-453	2,392,333	257,874	2,134,459
Florists-4531	**180,450**	**59,693**	**120,757**
Office Supplies, Stationery, Gift Stores-4532	1,105,247	96,905	1,008,342
Office Supplies and Stationery Stores-45321	**631,815**	**72,162**	**559,653**
Gift, Novelty and Souvenir Stores-45322	473,432	24,744	448,688
Used Merchandise Stores-4533	**240,220**	**50,979**	**189,241**
Other Miscellaneous Store Retailers-4539	866,416	50,297	816,119
Non-Store Retailers-454	**7,740,531**	**1,037,499**	**6,703,032**
Foodservice and Drinking Places-722	11,478,066	4,803,864	6,674,202
Full-Service Restaurants-7221	**5,172,937**	**1,260,708**	**3,912,229**

RMP Opportunity Gap - Retail Stores

Radius 1: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 0.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Limited-Service Eating Places-7222	4,764,830	3,215,786	1,549,044
Special Foodservices-7223	**959,443**	327,371	**632,072**
Drinking Places -Alcoholic Beverages-7224	580,856	0	580,856
GAFO *	26,245,508	4,426,108	21,819,400
General Merchandise Stores-452	**13,296,213**	95,815	**13,200,398**
Clothing and Clothing Accessories Stores-448	4,973,629	23,751	4,949,878
Furniture and Home Furnishings Stores-442	**2,283,729**	**612,882**	**1,670,847**
Electronics and Appliance Stores-443	2,534,232	116,553	2,417,679
Sporting Goods, Hobby, Book, Music Stores-451	**2,052,458**	**3,480,202**	**(1,427,744)**
Office Supplies, Stationery, Gift Stores-4532	1,105,247	96,905	1,008,342

RMP Opportunity Gap - Retail Stores

Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 1.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	801,275,394	413,690,084	387,585,310
Motor Vehicle and Parts Dealers-441	119,399,353	42,919,799	76,479,554
Automotive Dealers-4411	102,332,991	38,990,355	63,342,636
Other Motor Vehicle Dealers-4412	7,363,642	644,534	6,719,108
Automotive Parts/Accsrs, Tire Stores-4413	9,702,719	3,284,911	6,417,808
Furniture and Home Furnishings Stores-442	19,139,391	5,740,505	13,398,886
Furniture Stores-4421	10,663,512	2,988,565	7,674,947
Home Furnishing Stores-4422	8,475,879	2,751,940	5,723,939
Electronics and Appliance Stores-443	20,397,513	4,113,053	16,284,460
Appliances, TVs, Electronics Stores-44311	15,057,413	2,268,326	12,789,087
Household Appliances Stores-443111	3,286,559	517,227	2,769,332
Radio, Television, Electronics Stores-443112	11,770,853	1,751,099	10,019,754
Computer and Software Stores-44312	4,400,060	933,253	3,466,807
Camera and Photographic Equipment Stores-44313	940,041	911,475	28,566
Building Material, Garden Equip Stores -444	84,301,336	49,343,805	34,957,531
Building Material and Supply Dealers-4441	77,235,232	48,628,596	28,606,636
Home Centers-44411	32,137,578	0	32,137,578
Paint and Wallpaper Stores-44412	1,753,185	1,915,843	(162,658)
Hardware Stores-44413	6,665,796	713,111	5,952,685
Other Building Materials Dealers-44419	36,678,673	45,999,641	(9,320,968)
Building Materials, Lumberyards-444191	14,354,761	17,995,739	(3,640,978)
Lawn, Garden Equipment, Supplies Stores-4442	7,066,105	715,209	6,350,896
Outdoor Power Equipment Stores-44421	1,040,032	382,514	657,518
Nursery and Garden Centers-44422	6,026,073	332,695	5,693,378
Food and Beverage Stores-445	100,514,659	72,206,144	28,308,515
Grocery Stores-4451	90,899,284	56,104,349	34,794,935
Supermarkets, Grocery (Ex Conv) Stores-44511	86,417,329	50,357,701	36,059,628
Convenience Stores-44512	4,481,955	5,746,648	(1,264,693)
Specialty Food Stores-4452	2,723,453	12,034,334	(9,310,881)
Beer, Wine and Liquor Stores-4453	6,891,922	4,067,461	2,824,461
Health and Personal Care Stores-446	39,744,253	54,717,464	(14,973,211)
Pharmancies and Drug Stores-44611	34,057,782	49,383,023	(15,325,241)
Cosmetics, Beauty Supplies, Perfume Stores-44612	1,398,387	1,047,633	350,754
Optical Goods Stores-44613	1,761,158	225,949	1,535,209
Other Health and Personal Care Stores-44619	2,526,926	4,060,860	(1,533,934)

RMP Opportunity Gap - Retail Stores

Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA. 0.00 - 1.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Gasoline Stations-447	84,037,709	38,566,317	45,471,392
Gasoline Stations With Conv Stores-44711	**62,207,626**	**17,092,438**	**45,115,188**
Other Gasoline Stations-44719	21,830,083	21,473,879	356,204
Clothing and Clothing Accessories Stores-448	40,428,085	5,403,630	35,024,455
Clothing Stores-4481	28,698,279	3,625,485	25,072,794
Men's Clothing Stores-44811	1,924,278	303,908	1,620,370
Women's Clothing Stores-44812	**7,270,454**	**1,568,227**	**5,702,227**
Childrens, Infants Clothing Stores-44813	1,363,085	91,640	1,271,445
Family Clothing Stores-44814	**15,515,192**	**965,633**	**14,549,559**
Clothing Accessories Stores-44815	717,628	74,479	643,149
Other Clothing Stores-44819	**1,907,642**	**621,598**	**1,286,044**
Shoe Stores-4482	4,995,544	226,745	4,768,799
Jewelry, Luggage, Leather Goods Stores-4483	**6,734,263**	**1,551,399**	**5,182,864**
Jewelry Stores-44831	6,286,942	1,551,399	4,735,543
Luggage and Leather Goods Stores-44832	**447,321**	**0**	**447,321**
Sporting Goods, Hobby, Book, Music Stores-451	**16,928,927**	**7,740,402**	**9,188,525**
Sportng Goods, Hobby, Musical Inst Stores-4511	11,450,343	5,991,718	5,458,625
Sporting Goods Stores-45111	**5,956,112**	**3,686,972**	**2,269,140**
Hobby, Toys and Games Stores-45112	3,538,562	1,002,966	2,535,596
Sew/Needlework/Piece Goods Stores-45113	**812,103**	**0**	**812,103**
Musical Instrument and Supplies Stores-45114	1,143,566	1,301,780	(158,214)
Book, Periodical and Music Stores-4512	**5,478,584**	**1,748,684**	**3,729,900**
Book Stores and News Dealers-45121	3,859,917	948,363	2,911,554
Book Stores-451211	**3,681,328**	**948,363**	**2,732,965**
News Dealers and Newsstands-451212	178,589	0	178,589
Prerecorded Tapes, CDs, Record Stores-45122	**1,618,667**	**800,321**	**818,346**
General Merchandise Stores-452	**106,938,523**	**26,892,510**	**80,046,013**
Department Stores Excl Leased Depts-4521	53,327,287	23,387,606	29,939,681
Other General Merchandise Stores-4529	**53,611,236**	**3,504,904**	**50,106,332**
Miscellaneous Store Retailers-453	19,010,752	5,288,100	13,722,652
Florists-4531	**1,524,998**	**1,254,382**	**270,616**
Office Supplies, Stationery, Gift Stores-4532	8,758,260	1,843,393	6,914,867
Office Supplies and Stationery Stores-45321	**4,994,587**	**458,841**	**4,535,746**
Gift, Novelty and Souvenir Stores-45322	3,763,673	1,384,552	2,379,121
Used Merchandise Stores-4533	**1,944,099**	**281,464**	**1,662,635**
Other Miscellaneous Store Retailers-4539	6,783,395	1,908,861	4,874,534
Non-Store Retailers-454	**61,669,091**	**55,218,444**	**6,450,647**
Foodservice and Drinking Places-722	88,765,801	45,539,911	43,225,890
Full-Service Restaurants-7221	**40,072,828**	**14,622,956**	**25,449,872**

RMP Opportunity Gap - Retail Stores

Radius 2: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 1.50 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Limited-Service Eating Places-7222	36,684,569	23,600,836	13,083,733
Special Foodservices-7223	7,402,763	3,638,177	3,764,586
Drinking Places -Alcoholic Beverages-7224	4,605,641	3,677,943	927,698
GAFO *	212,590,700	51,733,493	160,857,207
General Merchandise Stores-452	106,938,523	26,892,510	80,046,013
Clothing and Clothing Accessories Stores-448	40,428,085	5,403,630	35,024,455
Furniture and Home Furnishings Stores-442	19,139,391	5,740,505	13,398,886
Electronics and Appliance Stores-443	20,397,513	4,113,053	16,284,460
Sporting Goods, Hobby, Book, Music Stores-451	16,928,927	7,740,402	9,188,525
Office Supplies, Stationery, Gift Stores-4532	8,758,260	1,843,393	6,914,867

RMP Opportunity Gap - Retail Stores

Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 3.00 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	3,477,053,733	2,354,311,765	1,122,741,968
Motor Vehicle and Parts Dealers-441	519,233,298	446,717,785	72,515,513
Automotive Dealers-4411	445,663,425	406,456,120	39,207,305
Other Motor Vehicle Dealers-4412	31,247,325	10,947,802	20,299,523
Automotive Parts/Accsrs, Tire Stores-4413	42,322,548	29,313,863	13,008,685
Furniture and Home Furnishings Stores-442	80,944,078	43,045,239	37,898,839
Furniture Stores-4421	45,478,762	24,184,325	21,294,437
Home Furnishing Stores-4422	35,465,315	18,860,914	16,604,401
Electronics and Appliance Stores-443	89,350,614	70,315,955	19,034,659
Appliances, TVs, Electronics Stores-44311	65,838,430	27,804,812	38,033,618
Household Appliances Stores-443111	13,939,468	4,403,130	9,536,338
Radio, Television, Electronics Stores-443112	51,898,962	23,401,682	28,497,280
Computer and Software Stores-44312	19,449,124	26,772,313	(7,323,189)
Camera and Photographic Equipment Stores-44313	4,063,060	15,738,830	(11,675,770)
Building Material, Garden Equip Stores -444	342,433,965	253,918,256	88,515,709
Building Material and Supply Dealers-4441	313,036,705	249,523,828	63,512,877
Home Centers-44411	131,033,632	86,478,358	44,555,274
Paint and Wallpaper Stores-44412	6,870,399	8,360,675	(1,490,276)
Hardware Stores-44413	27,314,356	12,860,369	14,453,987
Other Building Materials Dealers-44419	147,818,318	141,824,426	5,993,892
Building Materials, Lumberyards-444191	57,638,925	55,483,810	2,155,115
Lawn, Garden Equipment, Supplies Stores-4442	29,397,260	4,394,429	25,002,831
Outdoor Power Equipment Stores-44421	4,309,561	1,445,682	2,863,879
Nursery and Garden Centers-44422	25,087,699	2,948,747	22,138,952
Food and Beverage Stores-445	440,886,233	485,401,423	(44,515,190)
Grocery Stores-4451	398,469,214	421,404,030	(22,934,816)
Supermarkets, Grocery (Ex Conv) Stores-44511	378,637,896	396,047,904	(17,410,008)
Convenience Stores-44512	19,831,317	25,356,126	(5,524,809)
Specialty Food Stores-4452	11,961,293	15,802,121	(3,840,828)
Beer, Wine and Liquor Stores-4453	30,455,727	48,195,271	(17,739,544)
Health and Personal Care Stores-446	170,605,898	234,684,481	(64,078,583)
Pharmancies and Drug Stores-44611	146,186,939	217,493,476	(71,306,537)
Cosmetics, Beauty Supplies, Perfume Stores-44612	5,982,616	3,843,568	2,139,048
Optical Goods Stores-44613	7,601,639	3,455,686	4,145,953
Other Health and Personal Care Stores-44619	10,834,704	9,891,751	942,953

RMP Opportunity Gap - Retail Stores

Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 3.00 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Gasoline Stations-447	372,108,531	130,102,187	242,006,344
Gasoline Stations With Conv Stores-44711	**275,649,985**	**53,249,699**	**222,400,286**
Other Gasoline Stations-44719	96,458,546	76,852,488	19,606,058
Clothing and Clothing Accessories Stores-448	176,985,012	61,634,536	115,350,476
Clothing Stores-4481	**125,629,059**	**35,960,443**	**89,668,616**
Men's Clothing Stores-44811	8,513,142	1,645,622	6,867,520
Women's Clothing Stores-44812	**31,804,422**	**14,126,387**	**17,678,035**
Childrens, Infants Clothing Stores-44813	5,876,581	1,896,738	3,979,843
Family Clothing Stores-44814	**67,956,495**	**12,272,876**	**55,683,619**
Clothing Accessories Stores-44815	3,138,193	233,397	2,904,796
Other Clothing Stores-44819	**8,340,225**	**5,785,423**	**2,554,802**
Shoe Stores-4482	22,078,751	8,945,601	13,133,150
Jewelry, Luggage, Leather Goods Stores-4483	**29,277,202**	**16,728,492**	**12,548,710**
Jewelry Stores-44831	27,325,261	15,565,748	11,759,513
Luggage and Leather Goods Stores-44832	**1,951,941**	**1,162,744**	**789,197**
Sporting Goods, Hobby, Book, Music Stores-451	73,590,059	53,644,355	19,945,704
Sportng Goods, Hobby, Musical Inst Stores-4511	49,319,327	35,647,037	13,672,290
Sporting Goods Stores-45111	**25,384,515**	**22,206,973**	**3,177,542**
Hobby, Toys and Games Stores-45112	15,419,802	6,107,138	9,312,664
Sew/Needlework/Piece Goods Stores-45113	**3,473,429**	**862,524**	**2,610,905**
Musical Instrument and Supplies Stores-45114	5,041,582	6,470,402	(1,428,820)
Book, Periodical and Music Stores-4512	**24,270,732**	**17,997,318**	**6,273,414**
Book Stores and News Dealers-45121	17,116,978	6,190,647	10,926,331
Book Stores-451211	**16,334,008**	**5,713,144**	**10,620,864**
News Dealers and Newsstands-451212	782,970	477,503	305,467
Prerecorded Tapes, CDs, Record Stores-45122	**7,153,754**	**11,806,671**	**(4,652,917)**
General Merchandise Stores-452	**464,310,393**	**90,962,325**	**373,348,068**
Department Stores Excl Leased Depts-4521	231,135,737	82,844,884	148,290,853
Other General Merchandise Stores-4529	**233,174,656**	**8,117,441**	**225,057,215**
Miscellaneous Store Retailers-453	82,565,510	49,940,037	32,625,473
Florists-4531	**6,336,217**	**8,870,318**	**(2,534,101)**
Office Supplies, Stationery, Gift Stores-4532	38,149,113	20,190,596	17,958,517
Office Supplies and Stationery Stores-45321	**21,771,713**	**14,016,753**	**7,754,960**
Gift, Novelty and Souvenir Stores-45322	16,377,399	6,173,843	10,203,556
Used Merchandise Stores-4533	**8,457,648**	**2,835,180**	**5,622,468**
Other Miscellaneous Store Retailers-4539	29,622,532	18,043,942	11,578,590
Non-Store Retailers-454	**268,662,694**	**148,301,624**	**120,361,070**
Foodservice and Drinking Places-722	395,377,448	285,643,563	109,733,885
Full-Service Restaurants-7221	**178,489,332**	**140,386,599**	38,102,733

RMP Opportunity Gap - Retail Stores

Radius 3: TRAPELO RD & CHURCH ST, BELMONT, MA, 0.00 - 3.00 Miles, Total

Retail Stores	2009 Demand (Consumer Expenditures)	2009 Supply (Retail Sales)	Opportunity Gap/Surplus
Limited-Service Eating Places-7222	163,446,757	125,653,481	37,793,276
Special Foodservices-7223	32,963,134	13,473,566	19,489,568
Drinking Places -Alcoholic Beverages-7224	20,478,225	6,129,918	14,348,307
GAFO *	923,329,268	339,793,005	583,536,263
General Merchandise Stores-452	464,310,393	90,962,325	373,348,068
Clothing and Clothing Accessories Stores-448	176,985,012	61,634,536	115,350,476
Furniture and Home Furnishings Stores-442	80,944,078	43,045,239	37,898,839
Electronics and Appliance Stores-443	89,350,614	70,315,955	19,034,659
Sporting Goods, Hobby, Book, Music Stores-451	73,590,059	53,644,355	19,945,704
Office Supplies, Stationery, Gift Stores-4532	38,149,113	20,190,596	17,958,517

* GAFO (General merchandise, Apparel, Furniture and Other) represents sales at stores that sell merchandise normally sold in department stores. This category is not included in Total Retail Sales Including Eating and Drinking Places.

Claritas' RMP data is derived from two major sources of information. The demand data is derived from the Consumer Expenditure Survey (CE Survey), which is fielded by the U.S. Bureau of Labor Statistics (BLS). The supply data is derived from the Census of Retail Trade (CRT), which is made available by the U.S. Census.Additional data sources are incorporated to create both supply and demand estimates.

The difference between demand and supply represents the opportunity gap or surplus available for each retail outlet in the specified reporting geography. When the demand is greater than (less than) the supply, there is an opportunity gap (surplus) for that retail outlet. For example, a positive value signifies an opportunity gap, while a negative value signifies a surplus.