

Village at Robinson Farm Market Overview

The Village at Robinson Farm is located within one of the fastest growing residential areas in the Southeast. Year end 2009 population counts have already exceeded the demographic forecasts for the density the area was expected to achieve by 2011. The immediate one mile radius has a greater population density per square mile than the three and five mile rings, reflecting the greater concentration of households with children in the neighborhoods nearest the Village at Robinson Farm.

Density is high near Rea Road and Williams Pond Lane because among the gated single family homes and golf course communities is a variety of home types including townhouses, condominiums and apartments within walking distance to the project, although the majority of residents are married single family homeowners. The population growth near the Village at Robinson Farm has continued to accelerate rapidly following the opening of I-485 and the Rea Road.

A total of 3, 238 homes were built and 7,137 new residents moved within just one mile of the project during the past decade, after population growth greater than 250 percent during previous decade in the 1990, resulting in over 11,000 new residents well within walking distance. When the Census completed area updates in 2007, the one mile radius was expected to break the threshold of over 10,000 residents by 2011.

As of year end 2009, 12,859 residents live the area within a one mile radius of the Village at Robinson Farm, far exceeding forecasts. There are 75,530 residents within three miles and 159,232 within a five mile radius. In just the past two years, between 2007 and 2009, the five mile radius that includes the trade area for Village at Robinson Farm attracted a total of 34,490 new residents. Affluent, active, well educated families with two working parents and young children dominate the culture of the area.

Population Growth Pattern

| Radius Area | 1 mile | 3 mile | 5 mile |
|------------------|--------|--------|---------|
| 1990-2000 Growth | 230.6% | 134.3% | 74.8% |
| Population 2009 | 12,859 | 75,530 | 159,232 |
| Households 2009 | 4,853 | 27,958 | 60,113 |
| 2000-2009 Growth | 95.06% | 72.19% | 58.54% |
| 2009-2014 Growth | 19.27% | 23.7% | 19.5% |



The area of southern Mecklenburg County surrounding The Village at Robinson Farm has an established pattern of density along the main roads. Union County’s Marvin and Weddington Communities, immediately south of the project, have not yet reached the density of the communities on the Mecklenburg side. Tremendous residential growth in these towns earned Union County ranking as one of the fastest growing in the US. The Village at Robinson Farm is conveniently located on the corridor between the two major shopping centers serving the residents south of the Rea Road exit off I-485 into the commuter towns in Union County.

Households within a one mile radius are more affluent than the city of Charlotte overall. The typical household includes a white professional couple between 25 and 54, with an average household income between \$115, 742 and 125,307, and at least one child under 10 years old. More than half of all households in the trade area have incomes over \$110,000. Approximately 20 percent of residents have graduate degrees, compared to 8 percent nationally.

The Ballantyne area where Village at Robinson Farm is located is so affluent that even the median income of residents younger than 25 years old, at \$77,860, is even higher than the overall median income for the greater Charlotte MSA, approximately \$47,000. US household income levels peak among residents between 45 and 54 years old. The median income for residents in this age group is \$125,462.

Household Income Pattern

| Radius Area | 1 mile | 3 mile | 5 mile |
|---------------------------------|---------------|----------------|----------------|
| Average Household Income 2009 | \$116,279 | \$125,307 | \$115,742 |
| Median Household Income 2009 | \$109,926 | \$113,003 | \$106,166 |
| Aggregate Household Income 2009 | \$565 million | \$3.51 billion | \$7.01 billion |
| Total Retail Spending Per HH | \$32,763 | \$34,720 | \$32,853 |

Over 30 percent of all the residents are younger than 18 years old, and approximately 10 percent are not yet in kindergarten, double the number of residents who are over 65. There are over 4,000 children and teenagers within a one mile radius, but just over 700 senior citizens. Children dominate the retail opportunity. The good life of affluent suburban working professional parents with young children and no grandparents nearby is characterized by indulgence, appeasement, convenience, exhaustion, competitive acquisition as proof of achievement, and as means to making memories. Within the three mile radius of Village at Robinson Farm the average consumer spending per household is \$82,823, of which \$34,720.23 is spent on retail products and services, including food, restaurant meals, and entertainment.

