

# SITESTUDY

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## COTTONWOOD PLAZA

785 / 787 N. Main St. (Hwy 395) - Bishop, CA



# Architectural Renderings

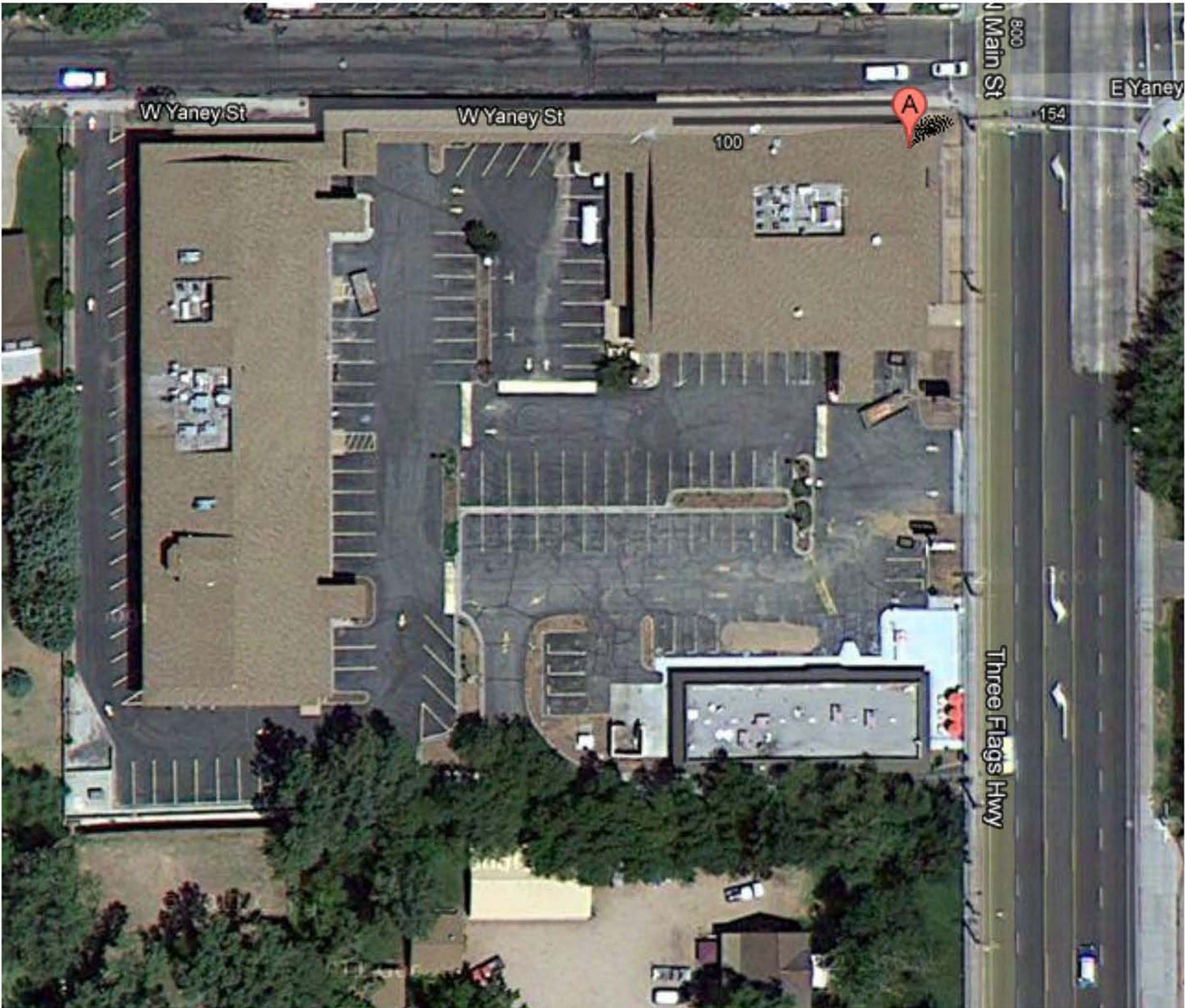


Building "A" (NE Corner of Yaney St. & Main St. /Hwy 395)

\*\*\*Ground Level - Retail - 8,968 Sq Ft \*\*\* 2nd Level - Retail/Office - 7,980 Sq Ft.

Building "B" (West Side facing East toward Main St. /Hwy 395)

\*\*\*Ground Level - Retail - 13,560 Sq. Ft. \*\*\* 2nd Level - Retail/Office - 11,396 Sq. Ft.



# 787N. MAIN ST.

- \* Corner of Main and Yaney St.
- \* Signaled Intersection w/ Left Turn Light
- \* 4 lane Hwy with a Center Left Turn Lane into Shopping Center
- \* 25 Mile per Hour Zone
- \* High Traffic Count (28,000+ /day high), located *South* of Hwy 6 junction (capturing the traffic heading Northbound to Nevada/Las Vegas)
- \* Located on the West side of Main. St. (Next to the world famous Schat's Bakery and across the street from Carls Jr.)
- \* Across the street from the Tourist Bureau and Tour Bus Parking



787 N. Main St. and Yaney St - Signalized Left Turn to the shopping center side (2<sup>nd</sup>) entrance on Yaney St.



# Cottonwood Plaza - Bishop, CA

# Comments

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## Facts:

- Prime A site location with convenient easy ingress/egress, great visibility, central location, best area of town for both local and transient populations.
- Newly renovated mixed use retail center located in the heart of the commercial district.
- Proven high volume consumer market for brand name retailers.
- High Traffic Front St. on HWY 395/Main St., Left Turn Lane, Signalized Left Turn Intersection, Walking Pedestrian Traffic, Next door to Tour Bus Parking, Next to famous town landmarks
- Captured Market - 1) Economic Center for 200 Mile Radius, 2) EVERY vehicle traveling in Bishop will pass this location at 25 MPH. 3) High Demand - Local population needs retail and dining alternatives 4) Hotel & Transient population are core market customers with no kitchen facilities and traveling retail consumers.
- Four Season Travel & Tourist destination- over 20 Hotel/lodging facilities in a dense 1-2 mile radius, over 800 rooms not included in the census studies.
- Ideal Demographics for brand name retail.
- Good Employee base-

## Considerations:

- Census Studies do not reflect the actual consumer market of Bishop. Approximately 800 rooms at double occupancy with average 2 night stay increases the town population by 117,936 annually. In addition there are the thousands of transient core market population who stop & shop daily on their way to another destination like Mammoth Lakes, Yosemite, Reno areas and South to Los Angeles - calculated to be census equivalent of 255,500.
  - Seasonal changes in traffic count
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# Captured Market

## Topographical Map of Region



# Retail Market

-Von#2402 in Bishop has sales volume averaging approximately \$650,000 per week or approximately \$34 - \$35 million annually. Their sales averages range from a high of \$750,000/week to a low of \$600,000/week during low season (Oct/ Nov & May/Jun). These sales estimates have been confirmed by three sources. When compared to other Von's units, this is a high volume location equivalent to the Von #2008 in Palmdale located at 2616 E. Palmdale Blvd and Vons #400 in Mammoth Lakes (reportedly the highest volume location in the system).

-The Super Kmart in Bishop has estimated annual sales of 10 to 20 million. This is a medium to high volume store equivalent to the Kmart in Reno, NV or Lancaster, CA

-Smart n Final in Bishop has estimated annual sales of 2.5-5 million. This is a medium to high volume store equivalent to the Smart n Final in Lancaster, CA or Reno, NV

-Rite Aid in Bishop has estimated annual sales of 1-2.5 million. (\*note that this Rite Aid is not in the center of town.) This is a medium volume store similar to Rite Aid units in Palmdale, CA (Avenue S & 47th St).

There are over 20 lodging facilities with approximately 800 rooms, in the town of Bishop. A few of the well known franchise's are listed below with estimated volume and comparisons for your reference.

- 1) Holiday Inn Express -Annual Est 1-2.5 Mil, 15 years in business. This sales volume is a medium high volume similar to the Holiday Inn Express in Palmdale, Las Vegas, Carson City, Fresno, or Los Angeles.
- 2) Best Western Creekside - Annual Est 1-2.5 Mil, 17 years in business. This sales volume is a medium high volume similar to the Best Western in Palmdale, far higher than the Fresno location for example.
- 3) Best Western -Annual Est 1-2.5 Mil, 30+ years in business
- 4) Comfort Inn -Annual Est. SOOK to 1 Mil, 25 years in business. This sales volume is a medium volume similar to the Comfort Inn in Lancaster Ave J or Reno NV
- 5) Ramada Limited -Annual Est SOOK to 1 Mil This sales volume is a medium volume similar to the Ramada Limited in Sacramento, CA
- 6) Motel 6 - Annual Est 1-2.5 Mil, 13 years in business. This sales volume is a high volume similar to the Motel 6 in Palmdale, Reno or Fresno location for example.

## Retail Population

The majority of travelers fall into two categories. Either groups of 2-4 people staying overnight with Bishop a destination in itself; or groups of 2-4 making short stops (for both food & retail shopping) to break up the drive to/from Southern California. Either way, the population considers Bishop the economic center of the Eastern Sierra and plays an important part of their travels.

In addition to over 32,000 captured residents of Inyo and Mono counties and the tens of thousands of independent "So Cal travelers" along the Eastern Sierra 395 corridor; there are many organized tours providing bus loads of retail consumers. The tour companies travel to Bishop during all four seasons for sporting adventures and to visit the world renowned Eastern Sierras. The town's designated parking, for the tour buses, is directly across the street. Bus parking is also provided behind the shopping center, where the site is located. The demographics of the retail population is ideal for brand name outlet stores and brand name food businesses.