

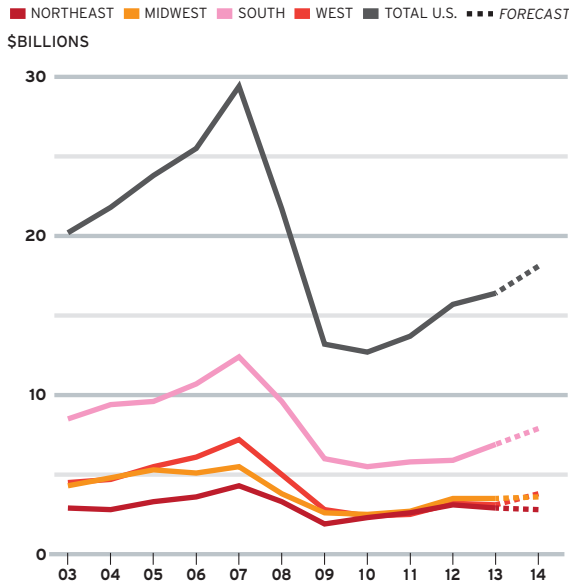
MARKET FOCUS

RETAIL

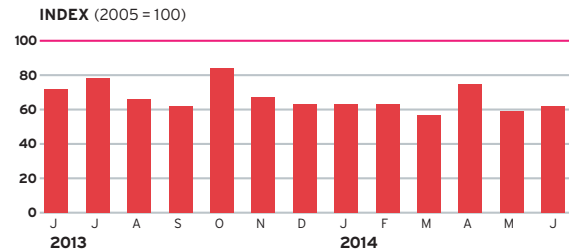
Although retail construction has experienced moderate growth over the past two years, the sector's health varies by region. In 2013, for example, the South was the only area of the country to see a gain in the value of construction starts.

Retail Starts by Region

In addition to U.S. total and 2014 forecast figures



The Dodge Index for Retail Construction 6/2013 - 6/2014



The index is based on seasonally adjusted data for U.S. retail-construction starts. The average dollar value of projects in 2005 serves as the index baseline.

Top 5 Design Firms

Ranked by retail-construction starts 1/2011 through 6/2014

- BRR Architecture**
- Harris and Associates**
- SGA Design Group**
- MulvannyG2 Architecture**
- Elkus Manfredi Architects**

Top 5 Projects

Ranked by retail-construction starts 1/2013 through 6/2014

- \$216 MILLION**
PROJECT: International Market Place
ARCHITECTS: WCIT Architecture, JPRA Architects,
505 Design
LOCATION: Honolulu
- \$150 MILLION**
PROJECT: The Mall at University Town Center
ARCHITECT: JPRA Architects
LOCATION: Sarasota, FL
- \$138 MILLION**
PROJECT: Mountain Grove at Citrus Plaza
DESIGN-BUILDER: Commerce Construction
LOCATION: Redlands, CA
- \$120 MILLION**
PROJECT: Tanger Outlets at Foxwoods
ARCHITECT: Design Development
LOCATION: Ledyard, CT
- \$103 MILLION**
PROJECT: Ala Moana Center Renovation and Expansion
ARCHITECT: Callison
LOCATION: Honolulu

MOMENTUM INDEX FALTERS

In July, the Dodge Momentum Index fell 4.4% to 121.4. Although the decline erased the gains made over the past two months, the index is still 16.5% higher than it was a year ago.

The Dodge Momentum Index is a leading indicator of construction spending. The information is derived from first-issued planning reports in McGraw Hill Construction's Dodge Reports database. The data lead the U.S. Commerce Department's nonresidential spending by a full year. In the graph to the right, the index has been shifted forward 12 months to reflect its relationship with the Commerce data.

