



EMBARGO UNTIL 7:45 A.M.

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**WINTER WEATHER ONCE AGAIN LIMITS CONSUMERS' ABILITY TO SHOP
MONTH ENDS ON A DOWN NOTE**

NEW YORK (March 2, 2010) – Consumers were once again limited in their ability to shop, especially in the Northeast, as severe winter weather kept consumers indoors this past week. Overall retailers ended the month on a down note as sales fell on a weekly basis. According to the weekly sales index as compiled by the International Council of Shopping Centers, Inc. (ICSC) and Goldman Sachs (GS) were down slightly by 0.8 percent. On a year-over-year basis sales were also weakened, as a result of lower sales volume, but remained positive (0.7%).

Week Ending	Index 1977=100	Year/Year Change	Weekly Change
27-Feb-10	486.4	0.7%	-0.8%
20-Feb-10	490.4	0.9%	2.3%
13-Feb-10	479.5	-0.7%	-1.6%
06-Feb-10	487.1	1.8%	1.4%

[Editor's notes: The complete report will be available at 7:45 a.m. at: <http://www.icsc.org/cgi/rsrchshow?section=st>. In addition, historical data from this index is available under the Research section on ICSC's website. To view the data, visit <http://www.icsc.org/research/edata.php> and click on the "Enter e-Data" link and enter the following member id number (1177584) and password (press2002pass) to obtain access to report and historical data. The material can be found under the "Tables Tab" once you enter the e-Data section.]

"The month finished off slightly as a result of another storm in the Northeast which pared the consumers' ability to shop," said Michael Niemira, ICSC director of research and chief economist. "However, the impacts from nature and the light volume of February sales make it difficult to read too much into this month's performance. ICSC Research continues

to anticipate that February will post positive sales results and may be up about 2.0 percent,” Niemira added.

Please note that ICSC will be releasing monthly retail sales figures for February on Thursday, March 4, 2010.

The Weekly Chain Store Sales Snapshot is produced by the International Council of Shopping Centers and Goldman Sachs. This index measures U.S. nominal same-store or comparable-store sales excluding restaurant and vehicle demand. The weekly index is constructed as a sales-weighted geometric average growth rate to preserve long-term consistency and is statistically benchmarked to a broad-based monthly retail industry sales aggregate that currently represents approximately 40 retail chain stores, which also is compiled by ICSC. A representative sample of those major retailers has been used as a control group to extrapolate the weekly sales index. As such, the weekly index statistically represents industry sales and is not just a sum of sales for a handful of retailers. The standard period used for the index is Sunday through Saturday, even though some retailers use a different weekly accounting period. The weekly sales index is presented on an adjusted basis to account for normal seasonality and to counter other data anomalies. Weekly seasonal adjustment is at best difficult for chain store sales given that retailers can and often do shift promotions to counter typical shifts in the calendar. Nonetheless, the approach to weekly seasonal adjustment used follows from the Piser Method, which was popular in the early 1930s and became the standard for weekly adjustment.

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Founded in 1957, ICSC is the premier global trade association of the shopping center industry. Its 60,000 members in over 90 countries include shopping center owners, developers, managers, marketing specialists, investors, retailers and brokers, as well as academics and public officials.

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