

The Market Insider

Monthly news for tenants of the Pike Place Market PDA

April 2011

Commercial Sales Increased 4% in 2010

Despite a year of renovation and after a flat sales year in 2009, we're happy to report that 2010 saw increases across the board for the three retail categories of mercantile, food, and restaurants, with an overall increase of 4% when comparing year end 2010 to year end 2009. This number includes the lack of sales for businesses closed during renovation.

"I am cautiously optimistic about the next year," said James Haydu, the PDA Director of Communications and Programs.

Looking at the individual categories, PDA retail tenants who sell mercantile (including gift, galleries, clothing, books—pretty much all retail that's not food related) were up 2% when comparing 2010 to 2009. Food businesses were up 6%, while restaurants (sit down and take out) increased 4%.

This increase mirrors the national news forecast that the economy may be slowly improving. It is especially good news for the mercantile category, which had previously been down for two years running.

While not all tenants are up in this category, this increase is interesting given the fact that we've held some spaces in the Market open during Phase II in order to move tenants around as their spaces were affected. We've attempted to keep as many businesses as possible open by moving them to other vacated spaces or to temporary spaces, such as the mobile units on Pike Place. During Phase III, we will be holding fewer spaces open and

actively filling the vacancies created by Phase II.

Jennifer Maietta, the PDA Commercial Property Portfolio Manager, points to the continued advertising of the Market during renovation as a contributor to the increase in sales. "The PDA did a lot of additional marketing due to renovation," she said, "and I'm sure that has had an influence."

Comparing 2010 to the Past Four Years

Looking back, our last year with a positive across-the-board sales increase for all categories was 2007—when sales increased by 13.8% over the previous year overall. Mercantile was up 5.9%, food 11.6%, and restaurants 22.6%.

In the two years following, mercantile was down (down 3.45% in 2008 and down 4.34% in 2009). That's why it's especially good news that

mercantile had a 2% increase in 2010.

Likewise, the food category was relatively flat in 2008 (up .78%) and was down 2.71% in 2009. Having a 6% increase in 2010 showed growth for this category.

The restaurant category, which has consistently been up, showed smaller growth in 2010 than in past years. In 2010, they were up 4%, but this compares to an increase of 5.97% in 2009, 13.45% in 2008, and the already mentioned 22.6% in 2007.

"We'll continue to promote the Market to locals and create and host events that we believe will bring people into the Market," added Haydu. "In addition, the most impactful phase of renovation will soon be over, leading the way for another busy and profitable summer season."

Street Teams Available to Distribute Your Coupon or Offer

The PDA's marketing plan for the year includes helping Market businesses distribute their own marketing material (such as coupons or fliers) on several days this spring and summer with the use of street teams. The street teams will help to drive traffic to the Market and participating businesses.

What is a street team?

A street team is a group of individuals that canvas an area helping to promote a location, brand, business or product by introducing it to new potential customers.

How will it work?

The PDA will hire street teams, dressed in identifying Market clothing, to pass out Market coupons or fliers to potential customers around downtown Seattle.

How can you participate?

Market businesses can participate by creating a coupon or flier for distribution and providing us with copies. Please contact Ryan Hostetler at 774-5278 or by email at ryanh@pikeplacemarket.org by April 15 to discuss your involvement and upcoming street team dates.

Another Successful Daffodil Day

Thanks to the many volunteers who helped pass out 12,000 daffodils on March 18, our fourteenth annual Daffodil Day.

Update Your Business Information on the Market Website

Update your business information on the Market's website—whether it's updating your hours, listing new menu items, or adding a photo. Send changes to Sue Gilbert Mooers at sue@pikeplacemarket.org or call 774-5259.

Cruise Ship Season Starts this Month

The first cruise ships of the season will be docked at Pier 66 on April 14. The final visit will be on September 27. For a complete schedule, visit the Port of Seattle website at www.portseattle.org/seaport/cruise/cruiselinesandschedules.shtml

Need more info?

Call the PDA office if you have questions or need more information.
206.682.7453
pikeplacemarket.org



Spring Events in the Market: Adventure Game, Flower Festival, Cheese Festival

Around the Market in 80 Minutes: April 17, May 29, June 26

"Around the Market in 80 Minutes," our monthly adventure game that's running once a month from January through June, has been played for three months and has three game days left to go. The adventures are open to the public and are free-of-charge. Participants are invited to test their Market knowledge and have fun while competing for one daily prize.

Remaining game dates are April 17, May 29 and June 26. Each game is designed to introduce players to buildings affected by renovation, by visiting businesses to learn the answers to clues. Players can pick up a passport with clues at the tent near Rachel from 10:00 a.m. - 4:00 p.m. on game days.

More information and game rules can be found on the Market website at pikeplacemarket.org/news_events/aroundthemarketin80minutes. Note that PDA employees, Market business owners, and their immediate families are welcome to play the game, but are ineligible to receive prizes.

Flower Festival: May 7 - 8

On Mother's Day weekend (Saturday, May 7, and Sunday, May 8), farmers participate in Flower Fest. Look for farmers on the street under tents and inside the Arcade with an abundance of beautiful springtime bouquets. Shoppers can stop by the Market tent and create a handmade card to go with their purchased bouquet.

Seattle Cheese Festival: May 14 - 15

Taste, buy, and learn about cheese during this popular annual event, set for May 14 and 15. It's sponsored by De-Laurenti's and hosted by the Market.

For More Information

Need more information about Market events? Visit our website at pikeplacemarket.org for more details and information.

Daystall Updates

Shoulder Season Rates Start April 1

Shoulder Season Rates run April - May and October - December:

Monday - Thursday: \$11.10

Friday: \$21.10

Saturday: \$31.10

Sunday: \$21.10

Roll Call at 9:00 a.m. Starting May 1

Roll Call times change on May 1. From then until Janu-

ary 1, Roll Call will be at 9:00 a.m. daily.

Rules Review Finalized in March

The annual Rules Review—the public review process of the Daystall Rules and Regulations—concludes at the March 31 PDA Council meeting. Look in next month's Insider for an update on Rules Review changes that will take place this year.

Rachel is Back; Now Meet Billie

Rachel, the Market Foundation piggy bank, returned to the Market on March 18, following her inadvertent run-in with a taxi and subsequent repair work. She was pleased with the amount of well wishes sent her way and is delighted to be back home.

Rachel is equally happy to help introduce a new Market fixture, her cousin Billie.

Billie played a key role in Pigs on Parade as the model for all the fiberglass sitting

pigs. Since 2001, she's been living in the Market Heritage Center but she recently underwent surgery to add piggy bank parts. She's in a new location, welcoming Market shoppers entering from Western Avenue (she's near the base of the Hillclimb stairs, by the elevator).

Just like Rachel, Billie will be collecting donations for the Market's Clinic, Preschool, Senior Center and Food Bank.

Mark Your Calendars

PDA Meetings & Events

In the PDA Conference Room unless noted.

April 11	<i>Capital Renovation: 4:30 p.m.</i>
April 12	<i>Strategic Planning: 4:00 p.m.</i>
April 14	<i>Operations & Communications Committee: 4:00 p.m.</i>
April 19	<i>Finance & Asset Management Committee: 4:30 p.m.</i>
April 20	<i>Executive Committee: 7:30 a.m. in the Goodwin Library</i>
April 28	<i>PDA Council: 4:00 p.m.</i>

Downtown Conventions - April 2011

April 6 - 9 <i>Phi Theta Kappa Honor Society Annual Convention</i> 4,000 attendees	April 11 - 15 <i>Association of American Geographers Convention</i> 6,000 attendees
April 10 - 16 <i>Spacelabs Healthcare New Product Launch/Training</i> 550 attendees	April 29 - May 4 <i>Clinical Research Professionals Conference</i> 3,000 attendees

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