For Immediate Release

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Pitney Bowes and Directory of Major Malls Provide In-depth Analysis of Shopping Center Landscape in New White Paper

DMM Data Analysis by Pitney Bowes finds Las Vegas is most saturated market, NYC is least saturated

Nyack, NY (July 9, 2015) — A new study finds that Las Vegas is the most saturated market when it comes to shopping centers. The study was created out of a partnership between Pitney Bowes and Directory of Major Malls. In the new white paper, *A Unique View of the Shopping Center Landscape*, Pitney Bowes concluded that Las Vegas, Phoenix and Washington, D.C., are the three most saturated markets (a metric designed to provide a view of how "built out" a market is, with respect to the overall supply of major shopping facilities), while Seattle, Oklahoma City and Albuquerque topped the list as the least saturated markets.

Using data contained in the major shopping center database from Directory of Major Malls, the white paper examines broad market patterns associated with the current shopping center landscape, with a specific focus of where new shopping center supply is concentrated. With this deeper understanding, the white paper examines market saturation, the structural age of major shopping centers, the quality of shopping center market demographics and more, and provides new and helpful insight on market trends and opportunities.

Nearly 5,000 shopping centers in the United States with a GLA (gross leasable area) of approximately 200,000 were evaluated for the study. The shopping centers represent more than 2.3 billion square feet in 55 designated market areas (DMAs) with populations of at least 1.5 million.

Based on the data, the research concluded that:

- Las Vegas has the newest shopping centers; Pittsburgh has the oldest shopping centers.

- The highest market saturation is found in Las Vegas, Phoenix and Washington, D.C.; Albuquerque, Oklahoma City and Seattle have the lowest.

- Shopping centers in Greenville-Spartanburg (S.C.) have the highest average anchor occupancy rate, while the shopping centers with the lowest occupancy rate are found in Providence.

- New York, Los Angeles, Dallas and Washington, D.C. are among the most active markets in terms of new center activity.

"Businesses today are more aware than ever of the power of combining geospatial analysis and predictive modeling. Our partnership with Directory of Major Malls database helps provide retailers greater insight into the overall health and vibrancy of shopping centers within each market," says Hal Hopson, Managing Director of Applied Analytics at Pitney Bowes. "Saturated markets – where there is too much retail for the underlying consumer base – depress overall profitability, increase time to payback, and can impede investment from newer retail concepts. These types of insights enable business leaders, city planners, and governing bodies alike to make smarter decisions for communities and retail businesses."

"It was great to work with Pitney Bowes and leverage DMM data to drive truly meaningful insight for our market," says Tama J. Shor, President, DMM. "Whether large or small, data is critical to the success of any project. DMM has been providing data to the shopping center industry for nearly four decades and our data has been the basis for many successful projects over the years."

To download a copy of the white paper, click here.

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About Directory of Major Malls, Inc.

What started in print in the late 1970s as the Directory of Major Malls has now evolved decades later into THE industry source for comprehensive and accurate retail data. The Directory of Major Malls' inventory has exploded to over 8,100 major shopping centers and malls with over 303,000 associated store locations, 4,200 site/leasing plans and 23,000+ primary retail real estate contacts. DMM data is available for direct access via the ShoppingCenters.com, as custom reports and direct licensed custom data sets containing complete shopping center details, contact information, tenant lists and longitude/latitude coordinates for geospatial analysis.

For more information, visit us online at the following sites:

Web: http://shoppingcenters.com

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Twitter: @Dir_Major_Malls

About Pitney Bowes

Pitney Bowes (NYSE: PBI) is a global technology company offering innovative products and solutions that enable commerce in the areas of customer information management, location intelligence, customer engagement, shipping and mailing, and global ecommerce. More than 1.5 million clients in approximately 100 countries around the world rely on products, solutions and services from Pitney Bowes. For additional information, visit Pitney Bowes at www.pb.com.