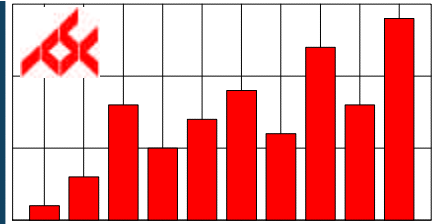


Weekly Chain Store Sales Snapshot



International Council of Shopping Centers

FOR PUBLIC RELEASE AT 7:45 AM (ET)

December 27, 2006

Latest Week's Sales Snapshot

Week-to-Week Change:	2.0% from prior week
Year-over-Year Change for the Week:	1.7% from prior year

Chain store sales finished the "first phase" of the holiday shopping season (the pre-Christmas Day part) with a very mixed performance. There were pockets of strength, pockets of weakness, shifts in where spending occurred (online/in-store), shifts in the shares of spending on gift certificates/merchandise, a heavily discounted season (though largely planned), late consumer shopping, warm weather bouts paring seasonal demand and calendar issues affecting perceptions of strength. All told, the **ICSC-UBS retail chain store sales index** for the week ending December 23—the biggest volume week of the season and year—posted a solid 2.0% week-over-week rise as holiday shoppers rushed out right before Christmas Day (Friday and Saturday, in particular) to complete their holiday gift buying. But alas, on a year-over-year basis, the seasonally adjusted sales pace for the latest period receded to an anemic 1.7% increase (the unadjusted increase was considerably stronger but the calendar affected that). The latest week's year-over-year performance was the softest since February 12, 2005 (also +1.7%). The dichotomy between the week-over-week and year-over-year growth rates underscored the difficulty in getting a clear or consistent sense of the industry performance. Although there is still one more week left in the December reporting period, comp-store sales for the five-week fiscal month of December—which will be reported on January 4, 2007—appear on-track for the low-end of our monthly range (2.5-3.5%) and as a result on the low-end of our range (2.5-3.0%) for the two-month November-December season. However, with nearly one-in-five (18%) consumers who said they planned to shop on the day after Christmas (which was not significantly different from the 19% reporting that they shopped on December 26, 2005 when it was a federal holiday), the last week of the fiscal month might exceed modest expectations as consumers redeem those holiday gift cards and shop for the bargains on clearance. **Next week's Chain Store Sales Snapshot** will be released on Wednesday, January 3.

December Sales Expectations

Chain store sales rose by 2.5% in November, based on ICSC's tally of 59 retail chains, and are expected to grow by about the same pace in December.

Fiscal Month (Unadjusted, Year/Year Change)

Current Fiscal Month (MTD) =	2.0%
Prior Fiscal Month =	1.9%
Two-Months Ago =	1.5%

Selected Monthly Comparable Store Sales Tracking Estimates

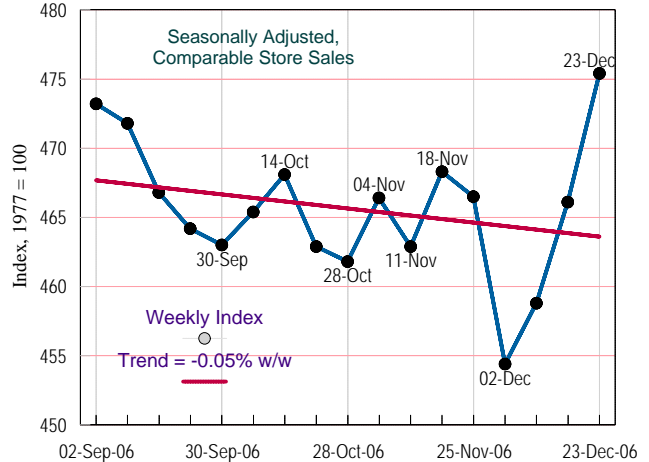
TGT = +4.5%	WMT = +0.5%
FD = +5.0% r (-)	JCP = +3.0%

Kohl's = +3.0% r (-)

r=revised; (-) or (+) indicate the direction of the change in monthly sales expectations from the previous week.

ICSC-UBS Weekly U.S. Retail Chain Store Sales Index

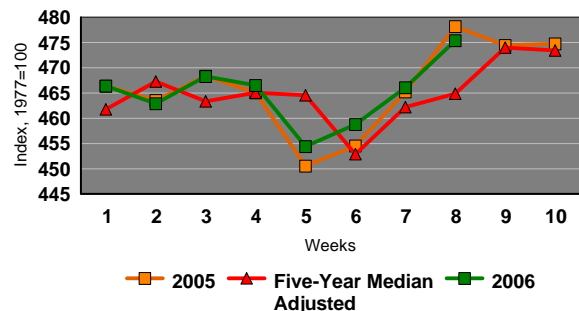
Through the Week Ending Saturday December 23, 2006



Week Ending	Index 1977=100	Year/Year Chg.	Weekly Chg.
23-Dec-06	475.4	1.7%	2.0%
16-Dec-06	466.1	2.4%	1.6%
09-Dec-06	458.8	3.2%	1.0%
02-Dec-06	454.4	3.1%	-2.6%
25-Nov-06	466.5	2.6%	-0.4%
18-Nov-06	468.3	2.2%	1.2%
11-Nov-06	462.9	2.1%	-0.8%
04-Nov-06	466.4	2.3%	1.0%
28-Oct-06	461.8	2.3%	-0.2%

Chart 2

Holiday Chain Store Sales



Latest Year Compared with the Last Five-Year Adjusted Median Sales Pattern Where the Average is Adjusted to October 28, 2006. 2005 Profile Also Adjusted to This Year's Level.

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