



Panel B: Predictor Balance (Treated vs Synthetic vs Top Donors)

Predictor	Treated Unit	Synthetic Control	Donor 7	Donor 39	Donor 38
Sales (Pre-Avg)	105.3	104.8	106.2	103.5	105.8
Population (000s)	850.0	845.0	870.0	820.0	855.0
Median Income (\$)	62500.0	61800.0	63200.0	60500.0	62100.0
Retail Density	4.2	4.1	4.3	4.0	4.2
Competitor Index	1.1	1.2	1.1	1.2	1.2

Note: Synthetic control constructed from 40 donor units. Top 4 donors account for 31.5% of total weight. Predictor balance shows close match between treated unit and synthetic control.