ABSTRACT. Let T be a locally compact subset of R and $C_0(T)$ the space of continuous functions which vanish at infinity. An n-dimensional subspace G of $C_0(T)$ may possess one of the three alternation properties:

(A-1) For each $f \in C_0(T)$ which has a unique best approximation $g_0 \in G$ to f, $f - g_0$ has $n+1$ alternating peak points;

(A-2) For each $f \in C_0(T)$, there exists a best approximation $g_0 \in G$ to f such that $f - g_0$ has $n+1$ alternating peak points;

(A-3) For each $f \in C_0(T)$ and each best approximation $g_0 \in G$ to f, $f - g_0$ has $n+1$ alternating peak points.

In this paper, for each $i \in \{1, 2, 3\}$ we give an intrinsic characterization of those subspaces G of $C_0(t)$ which have property (A-i).