

# Downtown Waverly

Waverly, Iowa

## Market Snapshot

Prepared for



A service provided by

**Main Street Iowa**

Iowa Economic Development Authority



**Downtown Professionals Network**

Franklin, Tennessee 37067  
www.downtownpros.com

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# Introduction

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This Market Snapshot was commissioned by Main Street Iowa. The information and direction gained from the Market Snapshot is an important step in laying the groundwork for current and future revitalization and business development strategies. Findings can be used to establish benchmarks and to help provide direction for local business improvement and economic development initiatives.



Downtown Professionals Network (DPN) has been retained by Main Street Iowa to provide technical assistance and training services to select communities and business districts.

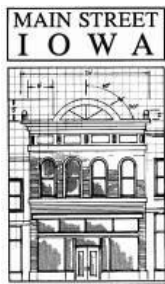
DPN is a research and planning firm specializing in the revitalization and enhancement of traditional downtown and neighborhood business districts. Since its founding in 2000, DPN has evolved to serve a clientele that includes local, state and national economic development organizations located throughout the country.

The content of this Market Snapshot is based strictly on information compiled from current Esri data and reports.

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## Contents

Introduction.....	1
Downtown Waverly Markets .....	2
Study Area Geographies.....	2
Demographic Snapshot .....	4
Consumer Spending Potential.....	5
Lifestyle Profile.....	6
Retail Market Performance.....	15
Summary.....	19



The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on the unique identity, assets and character of their historic commercial district.

## Limitations and Disclaimers

Retail market analyses, their components (such as retail sales gap analyses) and derivative business development plans provide important guidance on how a commercial area should, theoretically, be able to perform and on the sales levels businesses should be able to achieve. However, a number of factors affect the actual performance of businesses and commercial areas, including the skills of the business operator, level of business capitalization, the quality of the physical environment, changes in overall economic conditions, the effectiveness of business and district marketing programs, and many other factors. The information in this document is intended to provide a foundation of information for making business development decisions, but it does not and cannot ensure business success.

As is true of all demographic, economic and market studies, our analysis' reliability is limited to the reliability and quality of the data available. Our research assumes that all data made available by and procured from federal, state, county, city, primary and third party sources is accurate and reliable.

Because market conditions change rapidly and sometimes without warning, the information and opinions expressed here represent a snapshot in time and cannot predict or gauge future changes or results.

# Downtown Waverly Markets

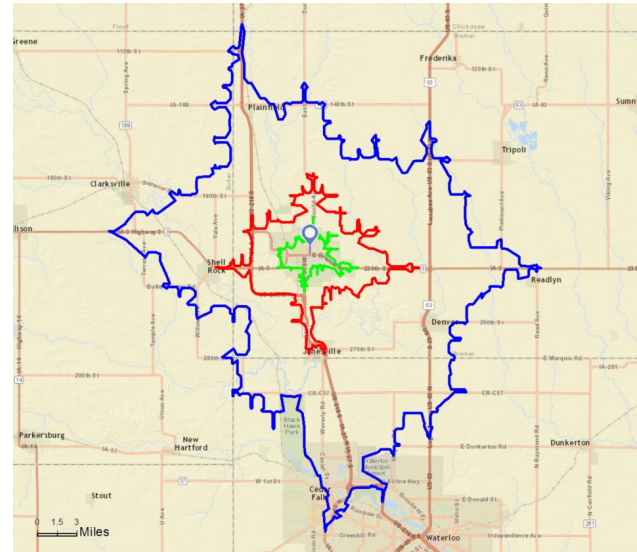
## Study Area Geographies

The profile assembled for the Downtown Waverly markets is based upon information contained in a series of Esri reports generated for the five-, ten-, and twenty-minute drive time areas originating from the center of the Downtown Waverly district.

The **five-minute drive-time market** profiles a “captive” resident and convenience-oriented market for downtown Waverly. The population residing in the five-minute area may also access downtown on foot, bicycle and via other alternative modes of transportation. Demographic and psychographic data could be particularly useful for assessing performance and expansion opportunities for convenience and clientele-oriented businesses and uses, and for analyzing and profiling the composition of the current and potential downtown Waverly area housing market.

The area plotted for the **ten-minute drive time** includes areas that may be said to represent the wider Waverly area. Data and information for the ten-minute drive time area could be helpful for comparing and contrasting the traits and characteristics of the “close to downtown” population with that in the wider community. The consumer profile may also be indicative of the “comparison market” for Waverly area service, retail and eating & drinking uses.

The **twenty-minute drive time** area is more expansive – reaching as far as Cedar Falls to the south. Consumers in this regional market, all things being equal, may be more naturally inclined to frequent commercial areas in other communities, based on convenience. Opportunities for downtown Waverly to capture regional market consumers from the broader region, and to increase its retail market share, will most likely revolve around specialty retail and destination-oriented eating & drinking places, venues and events.

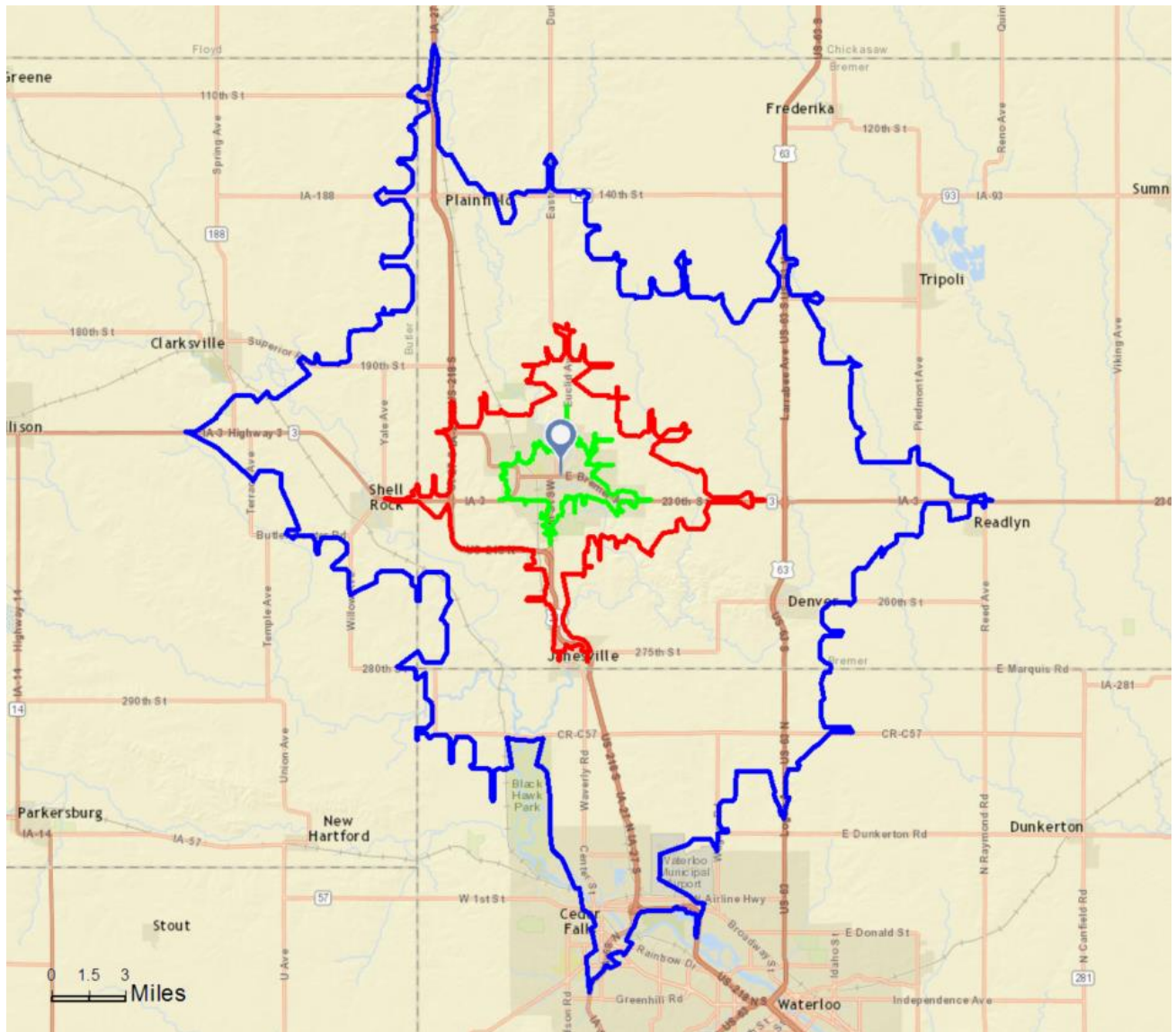


Downtown Waverly, IA Study Area

## Fast Facts

Population	5 MIN	10 MIN	20 MIN
2000 Census	6,499	9,586	27,050
2010 Census	7,043	10,527	27,845
2015 Estimate	7,174	10,832	28,416
2020 Projection	7,386	11,266	29,429
Change: 2015 - 2020	3.0%	4.0%	3.6%
Households	5 MIN	10 MIN	20 MIN
2000 Census	2,238	3,483	10,368
2010 Census	2,377	3,824	10,954
2015 Estimate	2,439	3,971	11,295
2020 Projection	2,532	4,162	11,747
Change: 2015 - 2020	3.8%	4.8%	4.0%
Median HH Income	5 MIN	10 MIN	20 MIN
2015 Estimate	\$58,017	\$62,058	\$59,978
2020 Projection	\$70,299	\$76,210	\$71,950
Change: 2015 - 2020	21.2%	22.8%	20.0%

Source: Esri Market Profile.



Reports generated and data used to examine the Downtown Waverly markets include:

***Esri Market Profile***

The Market Profile report provides current-year and five-year projections for U.S. demographics. The annual updates include information about population, households, housing, occupancy, income, age, race, Hispanic origin, and more.

***Esri Tapestry Segmentation Area Profile***

Tapestry classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics.

***Esri Retail MarketPlace Profile***

Retail MarketPlace data provides a measure of retail activity by trade area and compares retail sales to consumer spending by NAICS industry classification.

## Demographic Snapshot

The demographic snapshot compiled for the Downtown Waverly study area benchmarks and tracks changes in the marketplace. Analysis and comparison of data reveal:

- Projections for the population and households across the study area geographies anticipate five-year increases of within a range of 3% to 5% for both population and households, with the largest percentage gains predicted for the ten-minute drive time area. At the state level, population and number of households are expected to grow at five-year rates of 3.0% and 3.2%, respectively.
- Consistent with the “Greying of America” phenomenon, median age is expected to increase slightly in the study areas. Median age in the five and ten-minute drive times is low compared to the twenty-minute drive time estimate of 38.3 years. Statewide, the population’s median age is estimated at 38.6 years in 2015 and is expected to reach 39.1 years by 2020, essentially mirroring the twenty-minute drive time area’s figures.
- The concentration of renter-occupied housing is higher in the five-minute drive time, estimated at 30.3% in 2015. Between 4.2% and 5.2% of housing units across the study area were classified as vacant in 2015 and the figure is expected to increase by about one-half percent through 2020. Statewide figures for 2015 and 2020 projections assigned a vacant status to 8.8% of all Iowa housing units.
- Overall, household and per capita income figures in the study areas largely fall within 10% (+/-) of statewide estimates. Projected five-year income growth rates for median household income in the study area are comparatively strong and exceed increases forecast for households statewide.

Iowa Income	2015	2020	+ %
Median HH	\$52.6K	\$60.6K	15.4%
Average HH	\$67.9K	\$77.9K	14.7%
Per Capita	\$27.7K	\$31.8K	14.8%

- The percentage of the population of Hispanic Origin, estimated in 2015 to represent less than 2% of the study areas’ total population, is expected to increase to about 2% through 2020. At the state level, the figure is expected to increase from 5.0% to 5.8% during the same five-year period.

Drive Time	5 MIN	10 MIN	20 MIN
<b>Population</b>			
2000 Census	6,499	9,586	27,050
2010 Census	7,043	10,527	27,845
2015 Estimate	7,174	10,832	28,416
2020 Projection	7,386	11,266	29,429
Change: 2015 – 2020	3.0%	4.0%	3.6%
<b>Households</b>			
2000 Census	2,238	3,483	10,368
2010 Census	2,377	3,824	10,954
2015 Estimate	2,439	3,971	11,295
2020 Projection	2,532	4,162	11,747
Change: 2015 – 2020	3.8%	4.8%	4.0%
<b>Median Age</b>			
2015 Estimate	30.1	34.7	38.3
2020 Projection	31.8	35.6	39.2
<b>Housing Units – 2015</b>			
Owner Occupied Units	64.5%	69.1%	69.4%
Renter Occupied Units	30.3%	26.7%	25.4%
Vacant Housing Units	5.2%	4.2%	5.2%
<b>Housing Units – 2020</b>			
Owner Occupied Units	64.5%	69.0%	69.2%
Renter Occupied Units	29.7%	26.2%	25.2%
Vacant Housing Units	5.8%	4.8%	5.7%
<b>Median HH Income</b>			
2015 Estimate	\$58,017	\$62,058	\$59,978
2020 Projection	\$70,299	\$76,210	\$71,950
Change: 2015 – 2020	21.2%	22.8%	20.0%
<b>Average HH Income</b>			
2015 Estimate	\$66,287	\$70,423	\$69,631
2020 Projection	\$76,171	\$80,947	\$79,586
Change: 2015 – 2020	13.1%	12.6%	12.5%
<b>Per Capita Income</b>			
2015 Estimate	\$24,706	\$27,139	\$28,132
2020 Projection	\$28,288	\$31,195	\$32,201
Change: 2015 – 2020	14.9%	14.9%	14.3%
<b>Percent of Population Hispanic Origin</b>			
2015 Estimate	1.7%	1.6%	1.6%
2020 Projection	2.0%	1.9%	1.9%

Source: Esri Market Profile.  
Percentages may not equal 100% due to rounding.

## Consumer Spending Potential

The Esri Retail Goods and Services Expenditures report, built on Esri's Consumer Spending database, measures the amount that households spend in select product and service categories, and compares amounts to national figures. The comparison to national household spending amounts is reported as an index, shown in the table below, where 100 equals the national average.

Consumer Spending Index 2015 Households Spending (100 Equals National Average)	Downtown Waverly Study Area			State of Iowa
	5 Minutes	10 Minutes	20 Minutes	
Apparel & Services	88	92	91	89
Computers & Accessories	88	93	91	89
Education	87	90	89	84
Entertainment/Recreation	89	95	94	93
Food at Home	89	95	94	94
Food Away from Home	89	94	92	90
Health Care	92	99	99	97
HH Furnishings & Equipment	90	96	94	92
Investments	70	74	76	88
Retail Goods	90	96	96	95
Shelter	87	91	89	86
TV/Video/Audio	91	96	95	93
Travel	87	93	92	88
Vehicle Maintenance & Repairs	89	95	94	92

**Data Note:** Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

**Source:** Consumer Spending data are derived from the 2011 and 2012 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

## Lifestyle Profile

Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify US neighborhoods. Neighborhoods with the most similar characteristics are grouped together, while neighborhoods with divergent characteristics are separated. Internally homogenous, externally heterogeneous market segments depict consumers' lifestyles and lifestages. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification model with 67 distinct, behavioral market

US consumer markets are multidimensional and diverse. Using a large, well-selected array of attributes captures this diversity with the most powerful data available. Data sources include Census 2010, the American Community Survey, Esri's demographic updates, Experian's ConsumerViewSM database, and consumer surveys, such as the Survey of the American Consumer from GfK MRI, to capture the subtlety and vibrancy of the US marketplace.

A market segmentation system must be able to distinguish consumer behavior—spending patterns and lifestyle choices—as expected. Esri verified the efficacy of its Tapestry Segmentation markets against consumer surveys from GfK MRI, which include nearly 6,000 product and service brands in 550 categories, along with readership of hundreds of magazines and newspapers, Internet usage, TV viewership by channel and program, radio listening, and other media.

### Comparative View of Predominant Tapestry Household Segments

The following table shows and compares concentrations of the most prevalent Tapestry household segments found within each of the Downtown Waverly drive time areas.

2015 Households	5 Minutes			10 Minutes			20 Minutes		
	Count	Pct.	Rank	Count	Pct.	Rank	Count	Pct.	Rank
Middleburg (4C)	538	22.1%	1	721	18.2%	3	729	6.5%	6
In Style (5B)	416	17.1%	2	791	19.9%	2	806	7.1%	5
Midlife Constants (5E)	327	13.4%	3	632	15.9%	4	715	6.3%	7
Retirement Communities (9E)	325	13.3%	4	338	8.5%	5	338	3.0%	12
Rustbelt Traditions (5D)	303	12.4%	5	303	7.6%	6	829	7.3%	3
Salt of the Earth (6B)	261	10.7%	7	873	22.0%	1	3,289	29.1%	1
Comfortable Empty Nesters (5A)	0	0.0%	--	29	0.7%	8	1,036	9.2%	2
Old and Newcomers (8F)	0	0.0%	--	0	0.0%	--	808	7.2%	4
<b>Total Count/Percent of Area</b>	<b>2,170</b>	<b>89.0%</b>		<b>3,687</b>	<b>92.8%</b>		<b>8,550</b>	<b>75.7%</b>	

Source: Esri Tapestry Segmentation Profile

Descriptions for the most predominant Tapestry segments found within each of the Downtown Waverly study area geographies follow. Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at <http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm>.

## Snapshot Descriptions of Predominant Downtown Waverly Tapestry Segments

### Middleburg (4C)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	538 – 22.1% (1)	721 – 18.2% (3)	729 – 6.5% (6)

#### Who We Are

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, when the housing boom reached out. Residents are conservative, family-oriented consumers. Still more country than rock and roll, they are thrifty but willing to carry some debt and are already investing in their futures. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise. They prefer to buy American and travel in the US. This market is younger but growing in size and assets.

#### Our Neighborhood

- ▶ Semirural locales within metropolitan areas.
- ▶ Neighborhoods changed rapidly in the previous decade with the addition of new single-family homes.
- ▶ Include a number of mobile homes (Index 152).
- ▶ Affordable housing, median value of \$158,000 (Index 89) with a low vacancy rate.
- ▶ Young couples, many with children; average household size is 2.73.

#### Socioeconomic Traits

- ▶ Education: 66% with a high school diploma or some college.
- ▶ Unemployment rate lower at 7.4% (Index 85).
- ▶ Labor force participation typical of a younger population at 66.7% (Index 106).
- ▶ Traditional values are the norm here—faith, country, and family.
- ▶ Prefer to buy American and for a good price.
- ▶ Comfortable with the latest in technology, for convenience (online banking or saving money on landlines) and entertainment.

#### Market Profile

- ▶ Residents are partial to trucks, SUVs, and occasionally, convertibles, or motorcycles.
- ▶ Entertainment is primarily family-oriented, TV and movie rentals or theme parks and family restaurants.
- ▶ Spending priorities also focus on family (children’s toys and apparel) or home DIY projects.
- ▶ Sports include hunting, target shooting, bowling, and baseball.
- ▶ TV and magazines provide entertainment and information.
- ▶ Media preferences include country and Christian channels.

#### Demographic Traits

Median Household Income:	\$55,000 (US: \$51,000)
Average Household Size:	2.73
Median Age:	35.3 (US: 37.6)
Median Net Worth:	\$89,000 (US: \$71,000)
Median Home Value:	\$158,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	46.3 (US: 62.1)

#### Average Household Budget Index (US Average = 100)

Housing	94
Food	94
Apparel & Services	62
Transportation	97
Health Care	96
Entertainment & Recreation	98
Education	87
Pensions & Social Security	98
Other	93



## In Style (5B)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	416 – 17.1% (2)	791 – 19.9% (2)	806 – 7.1% (5)

### Who We Are

In Style denizens embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

### Our Neighborhood

- ▶ City dwellers of large metropolitan areas.
- ▶ Married couples, primarily with no children (Index 112) or single households (Index 109); average household size at 2.33.
- ▶ Home ownership average at 69% (Index 108); more than half, 51%, mortgaged (Index 112).
- ▶ Primarily single-family homes, in older neighborhoods (built before 1980), with a mix of town homes (Index 133) and smaller (5 –19 units) apartment buildings (Index 110).
- ▶ Median home value at \$213,500.
- ▶ Vacant housing units at 8.8%.

### Socioeconomic Traits

- ▶ College educated: 46% are graduates (Index 162); 75% with some college education.
- ▶ Low unemployment is at 5.6% (Index 65); higher labor force participation rate is at 68% (Index 108) with proportionately more 2-worker households (Index 112).
- ▶ Median household income of \$65,600 reveals an affluent market with income supplemented by investments (Index 143) and a substantial net worth (Index 179).
- ▶ Connected and knowledgeable, they carry smartphones and use many of the features.
- ▶ Attentive to price, they use coupons, especially mobile coupons.

### Market Profile

- ▶ Partial to late model SUVs or trucks.
- ▶ Homes integral part of their style; invest in home remodeling/maintenance, DIY or contractors; housekeeping hired.
- ▶ Prefer organic foods, including growing their own vegetables.
- ▶ Financially active, from a variety of investments to home equity lines of credit.
- ▶ Meticulous planners, both well insured and well invested in retirement savings.
- ▶ Generous with support of various charities and causes.
- ▶ Actively support the arts, theater, concerts, and museums.

### Demographic Traits

Median Household Income:	\$66,000 (US: \$51,000)
Average Household Size:	2.33
Median Age:	41.1 (US: 37.6)
Median Net Worth:	\$128,000 (US: \$71,000)
Median Home Value:	\$214,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	36.9 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	122
Food	119
Apparel & Services	81
Transportation	119
Health Care	122
Entertainment & Recreation	125
Education	125
Pensions & Social Security	124
Other	120

## Midlife Constants (5E)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	327 – 13.4% (3)	632 – 15.9% (4)	715 – 6.3% (7)

### Who We Are

Midlife Constants residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.

### Our Neighborhood

- ▶ Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- ▶ Primarily married couples, with a growing share of singles.
- ▶ Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- ▶ Single-family homes, less than half still mortgaged, with a median home value of \$141,000 (Index 80).

### Socioeconomic Traits

- ▶ Education: 64% have a high school diploma or some college.
- ▶ Unemployment is lower in this market at 7.4% (Index 86), but so is the labor force participation rate (Index 89).
- ▶ Almost 42% of households are receiving Social Security (Index 150); 28% also receive retirement income (Index 160).
- ▶ Traditional, not trendy; opt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother.
- ▶ Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- ▶ Radio and newspapers are the media of choice (after television).

### Market Profile

- ▶ Prefer practical vehicles like SUVs and trucks (domestic, of course).
- ▶ Sociable, church-going residents belonging to fraternal orders, veterans' clubs and charitable organizations and do volunteer work and fund-raising.
- ▶ Contribute to arts/cultural, educational, political, and social services organizations.
- ▶ DIY homebodies that spend on home improvement and gardening.
- ▶ Media preferences: country or Christian channels.
- ▶ Leisure activities include scrapbooking, movies at home, reading, fishing, and golf.

### Demographic Traits

Median Household Income:	\$48,000 (US: \$51,000)
Average Household Size:	2.30
Median Age:	45.9 (US: 37.6)
Median Net Worth:	\$104,000 (US: \$71,000)
Median Home Value:	\$141,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	34.0 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	84
Food	86
Apparel & Services	55
Transportation	88
Health Care	95
Entertainment & Recreation	90
Education	82
Pensions & Social Security	85
Other	87

## Retirement Communities (9E)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	325 – 13.3% (4)	338 – 8.5% (5)	338 – 3.0% (12)

### Who We Are

Retirement Communities neighborhoods are evenly distributed across the country. They combine single-family homes and independent living with apartments, assisted living, and continuous care nursing facilities. Over half of the housing units are in multiunit structures, and the majority of residents have a lease. This group enjoys watching cable TV and stays up-to-date with newspapers and magazines. Residents take pride in fiscal responsibility and keep a close eye on their finances. Although income and net worth are well below national averages, residents enjoy going to the theater, golfing, and taking vacations. While some residents enjoy cooking, many have paid their dues in the kitchen and would rather dine out.

### Our Neighborhood

- ▶ Much of the housing was built in the 1970s and 1980s—a mix of single-family homes and large multiunit structures that function at various levels of senior care.
- ▶ Small household size; many residents have outlived their partners and live alone.
- ▶ Over half of the homes are renter occupied.
- ▶ Average rent is slightly below the US average.
- ▶ One in five households has no vehicle.

### Socioeconomic Traits

- ▶ Brand loyal, this segment will spend a little more for their favorite brands, but most likely they will have a coupon.
- ▶ Frugal, they pay close attention to finances.
- ▶ They prefer reading magazines over interacting with computers.
- ▶ They are health conscious and prefer name brand drugs.

### Market Profile

- ▶ Enjoy hard-cover books, book clubs, crossword puzzles, and Sudoku.
- ▶ Contribute to political organizations and other groups.
- ▶ Entertainment preferences: bingo, opera, and the theater.
- ▶ Watch QVC, Golf Channel, CNN, and sports on TV.
- ▶ Like to travel—including visits to foreign countries.
- ▶ Shop at large department stores for convenience.

### Demographic Traits

Median Household Income:	\$35,000 (US: \$51,000)
Average Household Size:	1.86
Median Age:	52.0 (US: 37.6)
Median Net Worth:	\$36,000 (US: \$71,000)
Average Rent:	\$980 (US: \$990)
Housing Style:	Multi-units; Single Family
Diversity Index:	46.4 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	73
Food	72
Apparel & Services	48
Transportation	70
Health Care	75
Entertainment & Recreation	72
Education	73
Pensions & Social Security	67
Other	70

## Rustbelt Traditions (5D)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	303 – 12.4% (5)	303 – 7.6% (6)	829 – 7.3% (3)

### Who We Are

The backbone of older industrial cities in states surrounding the Great Lakes, Rustbelt Traditions residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Rustbelt Traditions represents a large market of stable, hard-working consumers with modest incomes but above average net worth (Index 111). Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

### Our Neighborhood

- ▶ Almost half (46%) of the households are married-couple families, similar to the US (48%), most without children (also similar to the US); the slightly higher proportion of singles (Index 105) reflects the aging of the population.
- ▶ Average household size is slightly lower at 2.46.
- ▶ They are movers, slightly more mobile than the US population (Index 109), but almost half of householders (46%) moved into their current homes before 2000.
- ▶ Most residents live in modest, single-family homes in older neighborhoods built in the 1950s (Index 218).
- ▶ Nearly three quarters own their homes; over half of households have mortgages.
- ▶ A large and growing market, Rustbelt Traditions residents are located in the dense Ames Main Street Cultural District fringe of metropolitan areas throughout the Midwest and South.
- ▶ Most households have two or more vehicles available.

### Socioeconomic Traits

- ▶ Most have graduated from high school or spent some time at a college or university.
- ▶ Unemployment below the US at 8%; labor force participation slightly higher than the US at 67%.
- ▶ While most income derived from wages and salaries, nearly 30% of households collecting Social Security and nearly 20% drawing income from retirement accounts.
- ▶ Family-oriented consumers who value time spent at home.
- ▶ Most lived, worked, and played in the same area for years.
- ▶ Budget aware shoppers that favor American-made products.
- ▶ Read newspapers, especially the Sunday editions.

### Market Profile

- ▶ Residents take advantage of convenience stores for fueling up and picking up incidentals.
- ▶ Watching television is a common pastime; many households have more than four TVs.
- ▶ Favorite programming ranges from ESPN, Animal Planet, and AMC to children's shows on Nickelodeon and Cartoon Network.
- ▶ Residents are connected; entertainment activities like online gaming dominate their Internet usage.
- ▶ Favorite family restaurants include Applebee's, Outback Steakhouse, and Texas Roadhouse.
- ▶ Radio dials are typically tuned to classic rock stations.

### Demographic Traits

Median Household Income:	\$49,000 (US: \$51,000)
Average Household Size:	2.46
Median Age:	38.4 (US: 37.6)
Median Net Worth:	\$79,000 (US: \$71,000)
Median Home Value:	\$118,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	44.2 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	80
Food	81
Apparel & Services	53
Transportation	83
Health Care	85
Entertainment & Recreation	84
Education	79
Pensions & Social Security	81
Other	80

## Salt of the Earth (6B)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	261 – 10.7% (7)	873 – 22.0% (1)	3,289 – 29.1% (1)

### Who We Are

Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens here are older, and many have grown children that have moved away. They still cherish family time and also tending to their vegetable gardens and preparing homemade meals. Residents embrace the outdoors; they spend most of their free time preparing for their next fishing, boating, or camping trip. The majority has at least a high school diploma or some college education; many have expanded their skill set during their years of employment in the manufacturing and related industries. They may be experts with DIY projects, but the latest technology is not their forte. They use it when absolutely necessary, but seek face-to-face contact in their routine activities.

### Our Neighborhood

- ▶ This large segment is concentrated in the Midwest, particularly in Ohio, Pennsylvania, and Indiana.
- ▶ Due to their rural setting, households own two vehicles to cover their long commutes, often across county boundaries.
- ▶ Home ownership rates are very high (Index 132). Single-family homes are affordable, valued at 25 percent less than the national market.
- ▶ Two in three households are composed of married couples; less than half have children at home.

### Socioeconomic Traits

- ▶ Steady employment in construction, manufacturing, and related service industries.
- ▶ Completed education: 42% with a high school diploma only.
- ▶ Household income just over the national median, while net worth is double the national median.
- ▶ Spending time with family their top priority.
- ▶ Cost-conscious consumers, loyal to brands they like, with a focus on buying American.
- ▶ Last to buy the latest and greatest products.
- ▶ Try to eat healthy, tracking the nutrition and ingredients in the food they purchase.

### Market Profile

- ▶ Outdoor sports and activities, such as fishing, boating, hunting, and overnight camping trips are popular.
- ▶ To support their pastimes, truck ownership is high; many also own an ATV.
- ▶ They own the equipment to maintain their lawns and tend to their vegetable gardens.
- ▶ Residents often tackle home remodeling and improvement jobs themselves.
- ▶ Due to their locale, they own satellite dishes, and many still require dial-up modems to access the Internet.
- ▶ These conservative consumers prefer to conduct their business in person rather than online. They use an agent to purchase insurance.

### Demographic Traits

Median Household Income:	\$53,000 (US: \$51,000)
Average Household Size:	2.58
Median Age:	43.1 (US: 37.6)
Median Net Worth:	\$134,000 (US: \$71,000)
Median Home Value:	\$134,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	18.3 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	86
Food	91
Apparel & Services	56
Transportation	95
Health Care	102
Entertainment & Recreation	96
Education	80
Pensions & Social Security	90
Other	92

## Comfortable Empty Nesters (5A)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	0 – 0.0% (–)	29 – 0.7% (8)	1,036 – 9.2% (2)

### Who We Are

Residents in this large, growing segment are older, with more than half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefitting from years of prudent investing and saving. Their net worth is well above average (Index 363). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

### Our Neighborhood

- ▶ Married couples, some with children, but most without (Index 149).
- ▶ Average household size slightly lower at 2.50.
- ▶ Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes (Index 142).
- ▶ Most homes built between 1950 and 1990 (Index 129).
- ▶ Households generally have one or two vehicles.

### Socioeconomic Traits

- ▶ Education: 34% college graduates; nearly 66% with some college education.
- ▶ Low unemployment at 7%; average labor force participation at 61%.
- ▶ Most households income from wages or salaries, but a third also draw income from investments (Index 154) and retirement (Index 166).
- ▶ Comfortable Empty Nesters residents physically and financially active.
- ▶ Prefer eating at home instead of dining out.
- ▶ Home maintenance a priority among these homeowners.

### Market Profile

- ▶ Residents enjoy listening to sports radio or watching sports on television.
- ▶ Physically active, they play golf, ski, ride bicycles, and work out regularly.
- ▶ Spending a lot of time online isn't a priority, so most own older home computers.
- ▶ Financial portfolio includes stocks, certificates of deposit, mutual funds, and real estate.

### Demographic Traits

Median Household Income:	\$68,000 (US: \$51,000)
Average Household Size:	2.50
Median Age:	46.8 (US: 37.6)
Median Net Worth:	\$258,000 (US: \$71,000)
Median Home Value:	\$187,000 (US: \$177,000)
Housing Style:	Single Family
Diversity Index:	30.6 (US: 62.1)

### Average Household Budget Index (US Average = 100)

Housing	117
Food	114
Apparel & Services	76
Transportation	116
Health Care	126
Entertainment & Recreation	123
Education	118
Pensions & Social Security	121
Other	118

## Old and Newcomers (8F)

	5 Minutes	10 Minutes	20 Minutes
Study Area Households: Count – Pct. (Rank)	0 – 0.0% (--)	0 – 0.0% (--)	808 – 7.2% (4)

### Who We Are

This market features singles' lifestyles, on a budget. The focus is more on convenience than consumerism, economy over acquisition. Old and Newcomers is composed of neighborhoods in transition, populated by renters who are just beginning their careers or retiring. Some are still in college; some are taking adult education classes. They support environmental causes and Starbucks. Age is not always obvious from their choices.

### Our Neighborhood

- ▶ Metropolitan city dwellers.
- ▶ Predominantly single households (Index 148), with a mix of married couples (no children); average household size lower at 2.11.
- ▶ 54% renter occupied; average rent, \$800 (Index 88).
- ▶ 45% of housing units are single-family dwellings; 44% are multiunit buildings in older neighborhoods, built before 1980.
- ▶ Average vacancy rate at 11%.

### Socioeconomic Traits

- ▶ Unemployment is lower at 7.8% (Index 91), with an average labor force participation rate of 62.6%, despite the increasing number of retired workers.
- ▶ 30% of households are currently receiving Social Security.
- ▶ 28% have a college degree (Index 99), 33% have some college education, 10% are still enrolled in college (Index 126).
- ▶ Consumers are price aware and coupon clippers, but open to impulse buys.
- ▶ They are attentive to environmental concerns.
- ▶ They are more comfortable with the latest technology than buying a car.

### Market Profile

- ▶ Residents are strong supporters of environmental organizations.
- ▶ They prefer cell phones to landlines.
- ▶ Entertainment features the Internet (dating sites and games), movies at home, country music, and newspapers.
- ▶ Vehicles are basically just a means of transportation.
- ▶ Food features convenience, frozen and fast food.
- ▶ They do banking as likely in person as online.

### Demographic Traits

Median Household Income:	\$39,000 (US: \$51,000)
Average Household Size:	2.11
Median Age:	38.5 (US: 37.6)
Median Net Worth:	\$23,000 (US: \$71,000)
Average Rent:	\$850 (US: \$990)
Housing Style:	Single Family; Multiunits
Diversity Index:	50.1 (US: 62.1)

Average Household Budget Index (US Average = 100)	
Housing	75
Food	77
Apparel & Services	51
Transportation	76
Health Care	74
Entertainment & Recreation	76
Education	77
Pensions & Social Security	72
Other	73

# Retail Market Performance

Esri's Retail MarketPlace data provides a direct comparison between retail sales and consumer spending by industry. To capture a snapshot of an area's retail market place, the leakage and surplus factor summarizes the relationship between supply (retail sales by businesses) and demand (consumer spending by household). Deviations from potential sales may reveal areas of opportunity in the trade area's retail sectors, keeping in mind any extenuating circumstances that may be driving the results.

Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups within Retail Trade sector, and four industry groups within the Food Services & Drinking Establishments subsector. To estimate sales, the Retail MarketPlace database combines a number of data sources, including

- ▶ Census Bureau's Census of Retail Trade (CRT) and Monthly Retail Trade (MRT)
- ▶ Census Bureau's Nonemployer Statistics (NES)
- ▶ Esri's demographic data
- ▶ Infogroup
- ▶ Consumer Expenditure surveys from the Bureau of Labor Statistics

All estimates of actual sales (supply) reflect current dollars derived from receipts of businesses primarily engaged in selling merchandise. Potential sales (demand) is estimated by using Esri's consumer spending data which provides estimated expenditures for more than 700 products and services that are consumed by U.S. households. The estimate of a trade area's demand is based upon estimated expenditures by households within the trade area.

Leakage within a specified trade area represents a condition where supply is less than demand. Retailers outside of the trade area are fulfilling demand for retail products. Surplus within a specified trade area represents a condition where supply exceeds the area's demand. Thus retailers are attracting customers that reside outside the trade area.

## Sales Surplus and Leakage Estimates

Total Retail Trade and Food & Drink demand versus sales estimates for the study areas show sales surpluses at the five- and ten-minute drive time levels, ranging from about \$67.7 million for the ten-minute drive time to \$77.0 million for the five-minute drive time area. Conversely, the twenty-minute drive time area shows an estimated \$12.6 million in sales leakage.

	5 Minutes	10 Minutes	20 Minutes
NAICS Code: Business Description	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate
Total Retail Trade and Food & Drink (NAICS 44 – 45, 722)	\$77,001,223	\$67,708,832	(\$12,620,190)
Total Retail Trade (NAICS 44 – 45)	\$71,311,924	\$63,606,041	(\$25,108,745)
Total Food & Drink (NAICS 722)	\$5,689,299	\$4,102,791	\$12,488,555

Retail Trade surplus estimates are consistent with overall patterns, with sales surpluses ranging from about \$63.6 million to \$71.3 million in the ten- and five-minute drive times, respectively; and sales leakage of about \$25.1 million occurring at the twenty-minute drive time level. Notably, Retail Trade sales surplus figures reported for the five- and ten-minute drive time areas are significantly influenced by high volume surpluses in the Food & Beverage Stores and General Merchandise Stores categories.

Estimates for Food & Drink sector sales in comparison to projected demand run counter to Retail Trade patterns with sales surpluses appearing at all drive time levels ranging from about \$4.1 million in the ten-minute drive time to \$12.5 million in the twenty-minute drive time. Surpluses in are largely driven by the strong performance of the Full-Service Restaurants subcategory, especially at the twenty-minute drive time level.



The following table presents a breakdown of sales surplus and leakage estimates for 27 industry groups in the Retail Trade sector and for the four industry groups within the Food Services & Drinking Places subsector for the Downtown Waverly study area.

**Downtown Waverly • Esri Retail MarketPlace Report Summary**

Sales Surplus & Leakage and Leakage Estimates NAICS Code: Business Description	5 Minutes	10 Minutes	20 Minutes
	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate
Total Retail Trade and Food & Drink (NAICS 44 – 45, 722)	\$77,001,223	\$67,708,832	(\$12,620,190)
Total Retail Trade (NAICS 44 – 45)	\$71,311,924	\$63,606,041	(\$25,108,745)
Total Food & Drink (NAICS 722)	\$5,689,299	\$4,102,791	\$12,488,555
441: Motor Vehicle & Parts Dealers	\$4,845,763	\$2,043,817	(\$2,718,698)
4411: Automobile Dealers	\$6,678,724	\$5,582,152	\$2,003,056
4412: Other Motor Vehicle Dealers	(\$1,589,848)	(\$2,864,754)	(\$4,421,494)
4413: Auto Parts, Accessories, and Tire Stores	(\$243,114)	(\$673,581)	(\$300,261)
442: Furniture & Home Furnishings Stores	(\$568,736)	(\$1,483,920)	\$1,519,219
4421: Furniture Stores	(\$1,350,478)	(\$2,316,241)	(\$2,039,576)
4422: Home Furnishings Stores	\$781,742	\$832,320	\$3,558,795
443/4431: Electronics & Appliance Stores	(\$2,178,952)	(\$4,242,515)	(\$14,328,186)
444: Building Materials, Garden Equip. & Supply Stores	\$924,859	(\$596,802)	(\$555,302)
4441: Building Material and Supplies Dealers	(\$89,757)	(\$1,342,328)	(\$359,563)
4442: Lawn and Garden Equipment and Supplies Stores	\$1,014,616	\$745,526	(\$195,740)
445: Food & Beverage Stores	\$43,143,694	\$42,667,787	\$8,508,782
4451: Grocery Stores	\$10,405,312	\$3,936,132	(\$28,705,397)
4452: Specialty Food Stores	\$31,803,933	\$37,483,784	\$36,500,537
4453: Beer, Wine, and Liquor Stores	\$934,447	\$1,247,871	\$713,641
446/4461: Health & Personal Care Stores	\$12,234,524	\$14,227,262	\$13,085,920
447/4471: Gasoline Stations	(\$2,237,488)	(\$6,476,276)	(\$207,576)
448: Clothing and Clothing Accessories Stores	\$1,152,041	\$202,291	(\$2,119,931)
4481: Clothing Stores	\$328,052	(\$235,167)	(\$1,124,739)
4482: Shoe Stores	\$127,350	(\$36,656)	(\$663,738)
4483: Jewelry, Luggage, and Leather Goods Stores	\$696,637	\$474,113	(\$331,452)

Data Sources: Esri Retail MarketPlace Profile, 2015; Esri and Infogroup.

Data Note: The polarity of surplus/leakage estimates shown in this report (as compared to those shown in the original Esri reports) have been reversed to show a surplus as a positive value, and to show a leakage as a negative value. The Retail Gap (Sales Surplus/Leakage) represents the difference between Retail Potential and Retail Sales. A positive value represents a surplus in retail sales, often indicating a market where customers are drawn in from outside the defined trade area.

Sales Surplus & Leakage Estimates NAICS Code: Business Description	5 Minutes	10 Minutes	20 Minutes
	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate
451: Sporting Goods, Hobby, Book, and Music Stores	\$2,503,152	\$2,817,402	\$4,673,556
4511: Sporting Goods/Hobby/Musical Instrument Stores	\$2,117,599	\$2,254,300	\$4,604,949
4512: Book, Periodical, and Music Stores	\$385,555	\$563,102	\$68,608
452: General Merchandise Stores	\$14,269,376	\$19,828,774	(\$19,250,027)
4521: Department Stores (Excluding Leased Depts.)	\$14,670,615	\$21,476,979	(\$10,594,884)
4529: Other General Merchandise Stores	(\$401,239)	(\$1,648,205)	(\$8,655,143)
453: Miscellaneous Store Retailers	(\$965,629)	(\$2,203,032)	(\$6,822,803)
4531: Florists	\$406,680	\$520,951	\$839,718
4532: Office Supplies, Stationery, and Gift Stores	(\$528,021)	(\$945,372)	(\$2,357,246)
4533: Used Merchandise Stores	\$174,619	\$230,859	(\$423,951)
4539: Other Miscellaneous Store Retailers	(\$1,018,906)	(\$2,009,471)	(\$4,881,325)
454: Nonstore Retailers	(\$1,810,679)	(\$3,178,746)	(\$6,893,698)
4541: Electronic Shopping and Mail-Order Houses	(\$915,079)	(\$1,584,865)	(\$3,683,743)
4542: Vending Machine Operators	(\$377,205)	(\$651,501)	(\$1,835,577)
4543: Direct Selling Establishments	(\$518,394)	(\$942,380)	(\$2,767,161)
722: Food Services & Drinking Places	\$5,689,299	\$4,102,791	\$12,488,555
7221: Full-Service Restaurants	\$3,747,404	\$3,597,242	\$10,034,001
7222: Limited-Service Eating Places	\$2,448,186	\$1,472,002	(\$407,638)
7223: Special Food Services	(\$133,181)	(\$235,888)	(\$520,619)
7224: Drinking Places (Alcoholic Beverages)	(\$373,110)	(\$730,565)	\$3,382,811

Data Sources: Esri Retail MarketPlace Profile, 2015; Esri and Infogroup.

Data Note: The polarity of surplus/leakage estimates shown in this report (as compared to those shown in the original Esri reports) have been reversed to show a surplus as a positive value, and to show a leakage as a negative value. The Retail Gap (Sales Surplus/Leakage) represents the difference between Retail Potential and Retail Sales. A positive value represents a surplus in retail sales, often indicating a market where customers are drawn in from outside the defined trade area.

Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on Retail MarketPlace data and to download the methodology statement visit <http://doc.arcgis.com/en/esri-demographics/data/retail-marketplace.htm>.

## Sales Surplus/Leakage Factors

Sales Surplus/Leakage Factors present a snapshot of retail opportunity. The factor is a measure of the relationship between supply and demand that ranges from +100 (total surplus) to -100 (total leakage). A positive value represents a surplus of retail sales (often indicative of a market where customers are drawn in from outside the trade area). Categories showing the highest surplus factors may be indicative of relative strength in the market. Negative leakage factors may reveal retail opportunity, with the lowest values indicating possible targets for retail expansion or recruitment.

The following table displays figures for some of the highest and lowest Surplus/Leakage Factors in the five-minute drive time area for select Retail and Food & Drink categories and subcategories, along with corresponding figures for the ten- and twenty-minute drive time areas.

### Downtown Waverly Study Area • Sales Surplus/Leakage Factors – Select Categories

Category/Subcategory Description	NAICS	5 Minutes		10 Minutes		20 Minutes	
		Factor	# Biz	Factor	# Biz	Factor	# Biz
▲ Specialty Food Stores	4452	96.0	2	94.3	2	85.0	4
▲ Florists	4531	62.2	2	54.1	2	39.8	4
▲ Health & Personal Care Stores	446,4461	57.9	5	47.7	7	22.8	12
▲ Beer, Wine & Liquor Stores	4453	51.7	1	45.4	1	14.5	2
▲ Sporting Goods/Hobby/Musical Instruments	4511	48.9	6	36.9	8	29.7	21
▲ Home Furnishings Stores	4422	44.4	1	32.7	2	42.4	5
▲ Lawn & Garden Equip & Supply Stores	4442	36.5	1	19.0	1	(2.2)	5
▲ Department Stores Excluding Leased Depts.	4521	34.1	1	30.6	1	(8.4)	1
▲ Jewelry, Luggage & Leather Goods Stores	4483	33.3	2	16.6	2	(5.3)	4
▲ Full-Service Restaurants	7221	30.6	16	19.8	21	19.7	51
▲ Limited-Service Eating Places	7222	30.0	7	13.0	7	(1.5)	16
▲ Book, Periodical & Music Stores	4512	28.2	1	25.3	1	1.5	2
▲ Grocery Stores	4451	26.5	4	7.3	6	(25.6)	12
▼ Furniture Stores	4421	(100.0)	0	(100.0)	0	(18.8)	3
▼ Special Food Services	7223	(80.0)	1	(83.0)	1	(54.6)	3
▼ Other Motor Vehicle Dealers	4412	(47.0)	1	(47.6)	1	(20.7)	6
▼ Office Supplies, Stationery & Gift Stores	4532	(42.1)	1	(44.1)	2	(37.1)	9
▼ Electronics & Appliance Stores	4431	(38.6)	2	(46.0)	3	(61.1)	5
▼ Drinking Places - Alcoholic Beverages	7224	(37.8)	3	(46.1)	4	34.4	15
▼ Other Miscellaneous Store Retailers	4539	(35.7)	1	(42.0)	2	(33.4)	10
▼ Gasoline Stations	447,4471	(24.2)	1	(48.0)	1	(0.4)	11
▼ Auto Parts, Accessories & Tire Stores	4413	(8.7)	2	(14.8)	3	(2.1)	7
▼ Other General Merchandise Stores	4529	(8.6)	2	(23.0)	2	(53.2)	3
▼ Building Material & Supplies Dealers	4441	(1.5)	2	(14.9)	3	(1.2)	13

Data Sources: Esri Retail MarketPlace Profile, 2015; Esri and Infogroup.

Data Note: The polarity of surplus/leakage factors shown in this report (as compared to those shown in the original Esri reports) have been reversed to show a surplus factor as a positive value, and to show a leakage factor as a negative value. The factor is a measure of the relationship between supply and demand that ranges from +100 (total surplus) to -100 (total leakage). A positive value represents a surplus of retail sales (often indicative of a market where customers are drawn in from outside the trade area).

## Summary

This Market Snapshot document presents a portrait of the Downtown Waverly marketplace today and, for certain demographic characteristics, anticipates changes that could occur over the next five years. Important demographic and lifestyle data analyzed reveal:

- ▶ The population and the number of households within the study area geographies is expected to increase by about 3% to 5% through 2020. The largest percentage gains in population and households are expected to occur at the ten-minute drive time geography level, where population and the number of households are expected to grow by 4.0% and 4.8%, respectively, through 2020. Study area projections surpass five-year growth rates forecast for the state’s population (3.0%) and number of households (3.2%) during the same period.
- ▶ Median age across the study area geographies is estimated in 2015 to range from 30.1 years in the five-minute drive time area up to 38.3 years in the twenty-minute drive time. Median age in all study area geographies is expected to increase by about one to two years through 2020. Median age in the five- and ten-minute drives times is considerably younger in comparison to that found in the twenty-minute drive time, where the median age and forecast closely resembles the median age of 38.6 years estimated for the state population in 2015 and the 2020 projected median age of 39.1 years.
- ▶ Median household, average household and per capita income figures in the study area geographies largely fall within 10% (+/-) of 2015 income estimate for the state’s population and households. Household Income levels are highest at the ten-minute drive time level where 2015 median household income is estimated at \$62,058 as compared to a statewide figure of \$52,556.
- ▶ Median household income is expected to grow at five-year rates ranging from about 20% to 23% across the study area geographies, with the highest rate of growth anticipated to occur at the ten-minute drive time geography level. The five-year rate of growth predicted for study area households exceeds the 15.4% growth rate forecast for households statewide through 2020.
- ▶ Consumer expenditures for goods and services are consistent with income levels and patterns across the study area geographies, with most expenditure indices highest at the ten-minute drive time level, and where indices for nearly all spending categories are up to five points higher than indices reported for households statewide.
- ▶ Nearly 62% of all households in the five- and ten-minute drive time are classified in four Tapestry Segments (Middleburg, In Style, Midlife Constants and Rustbelt Traditions) that share similar lifestyle traits. The Salt of the Earth and Comfortable Empty Nesters segments are the most prevalent segments in the twenty-minute drive and, along with the Rustbelt Traditions segment, collectively represent more than 45% of all twenty-minute drive time households. The data suggests that opportunities and strategies to increase the Downtown Waverly district’s market share might be focused in three areas:
  1. Local, client and convenience-oriented marketing and business development strategies which appeal to characteristics and traits common to the four tapestry segments most prevalent within the five- and ten-minute drive times (Middleburg, In Style, Midlife Constants and Rustbelt Traditions). These strategies are likely to emphasize local personalities, hometown customer service, local traditions and convenience.
  2. Extending wider geographic appeal through intentional marketing, messages and events specifically designed to appeal to the lifestyle characteristics of the Salt of the Earth and Comfortable Empty Nesters lifestyle segments which, together, represent more than 38% of all twenty-minute drive time area households.
  3. Continuing to capitalize on unique Downtown Waverly anchors and attractions which have special appeal – and “pull” – for workplace market members, and for visitors and day-trippers traveling from areas beyond the twenty-minute drive time area.

Analysis of retail data and sales surplus & leakage estimates reveals areas of retail strength, and other areas that might represent prime opportunities for expansion and/or complementary product and service lines. Retail categories and subcategories which, based strictly on the analysis of Esri Retail MarketPlace report data, appear to be areas of relative strength in the community and/or district include:

- ▲ Specialty Food Stores
- ▲ Florists
- ▲ Health & Personal Care Stores
- ▲ Beer, Wine & Liquor Stores
- ▲ Sporting Goods/Hobby/Musical Instruments
- ▲ Home Furnishings Stores
- ▲ Lawn & Garden Equip & Supply Stores
- ▲ Department Stores Excluding Leased Depts.
- ▲ Jewelry, Luggage & Leather Goods Stores
- ▲ Full-Service Restaurants
- ▲ Limited-Service Eating Places
- ▲ Book, Periodical & Music Stores
- ▲ Grocery Stores

Retail categories, subcategories and product lines which, based solely on the analysis of Esri data, might represent some of the best and most immediate opportunities for growth and expansion include:

- ▼ Furniture Stores
- ▼ Special Food Services
- ▼ Other Motor Vehicle Dealers
- ▼ Office Supplies, Stationery & Gift Stores
- ▼ Electronics & Appliance Stores
- ▼ Drinking Places - Alcoholic Beverages
- ▼ Other Miscellaneous Store Retailers
- ▼ Gasoline Stations
- ▼ Auto Parts, Accessories & Tire Stores
- ▼ Other General Merchandise Stores
- ▼ Building Material & Supplies Dealers

Esri Retail MarketPlace report data and findings provide a good starting point for the design of an effective, market-driven business development strategy for the Downtown Waverly district. Still, retail categories and subcategories showing potential for expansion and growth based on Esri data must be further analyzed and, with the contribution of local expertise, interpreted to better understand the local and regional conditions and factors that could be driving the results.

Identified areas of retail strength must also be further assessed to better understand and identify potential opportunities for complementary businesses and uses; opportunities for existing business to expand or introduce new product and service lines; potential opportunities for location-neutral businesses and enterprises; and potential business niche/clustering opportunities that capitalize upon existing retail sector strengths, retail and non-retail anchors, and area attractions.

Moving forward, it will be critical for the community to capitalize upon and leverage past and planned investments, and ongoing initiatives, to position Downtown Waverly as a local and regional attraction, economic engine, and center for commerce.