

HyettPalma

**Making Downtown Renaissance a Reality**

# **THE RETAIL REPORT®**

---

**Sand Springs  
Primary Retail Trade Area**

## **THE RETAIL REPORT**

**THE RETAIL REPORT, presented within this document, was specifically prepared for Downtown Sand Springs, Oklahoma. This document presents information concerning the characteristics of the Downtown Sand Springs primary retail trade. The report was prepared in 2014 by HyettPalma, Inc.**

**THE RETAIL REPORT presents:**

- **The current demographic and socio-economic characteristics of customers in the Downtown Sand Springs primary retail trade area;**
- **A five year projection of changing demographic and socio-economic conditions in the Downtown Sand Springs primary retail trade area;**
- **A projection of the number of retail dollars that residents in the Downtown Sand Springs primary retail trade area spend on retail goods; and**
- **A projection of the total retail spending potential for 24 classes of retail goods sought by customers in the Downtown Sand Springs primary retail trade area.**



# Demographic and Income Profile



Making Downtown Renaissance a Reality

Sand Springs Primary Retail Trade Area  
Osage OK  
Ring: 23 mile radius

Latitude: 36.29285  
Longitude: -96.41585

Summary	Census 2010	2014	2019
Population	87,882	88,704	90,490
Households	33,350	33,814	34,568
Families	24,124	24,305	24,736
Average Household Size	2.58	2.57	2.57
Owner Occupied Housing Units	25,713	25,894	26,530
Renter Occupied Housing Units	7,637	7,920	8,039
Median Age	39.7	40.5	40.8
Trends: 2014 - 2019 Annual Rate	Area	State	National
Population	0.40%	0.95%	0.73%
Households	0.44%	0.98%	0.75%
Families	0.35%	0.87%	0.66%
Owner HHs	0.49%	0.99%	0.69%
Median Household Income	3.15%	3.34%	2.74%

Households by Income	2014		2019	
	Number	Percent	Number	Percent
<\$15,000	4,686	13.9%	4,360	12.6%
\$15,000 - \$24,999	4,000	11.8%	2,932	8.5%
\$25,000 - \$34,999	4,092	12.1%	3,253	9.4%
\$35,000 - \$49,999	5,089	15.0%	4,843	14.0%
\$50,000 - \$74,999	7,312	21.6%	7,881	22.8%
\$75,000 - \$99,999	4,665	13.8%	5,998	17.4%
\$100,000 - \$149,999	2,636	7.8%	3,542	10.2%
\$150,000 - \$199,999	850	2.5%	1,104	3.2%
\$200,000+	484	1.4%	656	1.9%
Median Household Income	\$46,374		\$54,152	
Average Household Income	\$59,115		\$67,227	
Per Capita Income	\$22,844		\$26,057	

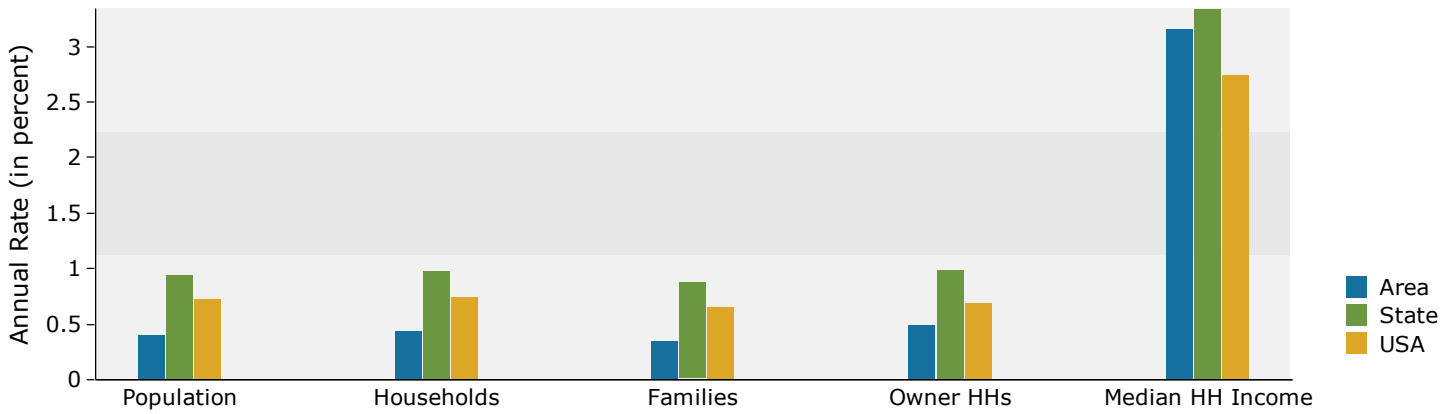
Population by Age	Census 2010		2014		2019	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	5,618	6.4%	5,486	6.2%	5,683	6.3%
5 - 9	6,052	6.9%	5,827	6.6%	5,765	6.4%
10 - 14	6,432	7.3%	5,993	6.8%	5,901	6.5%
15 - 19	6,294	7.2%	5,788	6.5%	5,564	6.1%
20 - 24	4,451	5.1%	5,269	5.9%	4,823	5.3%
25 - 34	9,957	11.3%	10,383	11.7%	11,066	12.2%
35 - 44	11,205	12.7%	10,620	12.0%	10,729	11.9%
45 - 54	13,562	15.4%	12,569	14.2%	11,514	12.7%
55 - 64	11,653	13.3%	12,551	14.1%	13,014	14.4%
65 - 74	7,501	8.5%	8,769	9.9%	10,081	11.1%
75 - 84	3,950	4.5%	4,108	4.6%	4,852	5.4%
85+	1,208	1.4%	1,342	1.5%	1,495	1.7%

Race and Ethnicity	Census 2010		2014		2019	
	Number	Percent	Number	Percent	Number	Percent
White Alone	69,883	79.5%	69,467	78.3%	69,488	76.8%
Black Alone	1,927	2.2%	2,078	2.3%	2,262	2.5%
American Indian Alone	9,533	10.8%	9,998	11.3%	10,623	11.7%
Asian Alone	294	0.3%	372	0.4%	480	0.5%
Pacific Islander Alone	19	0.0%	26	0.0%	34	0.0%
Some Other Race Alone	746	0.8%	894	1.0%	1,127	1.2%
Two or More Races	5,481	6.2%	5,869	6.6%	6,476	7.2%
Hispanic Origin (Any Race)	2,518	2.9%	3,022	3.4%	3,785	4.2%

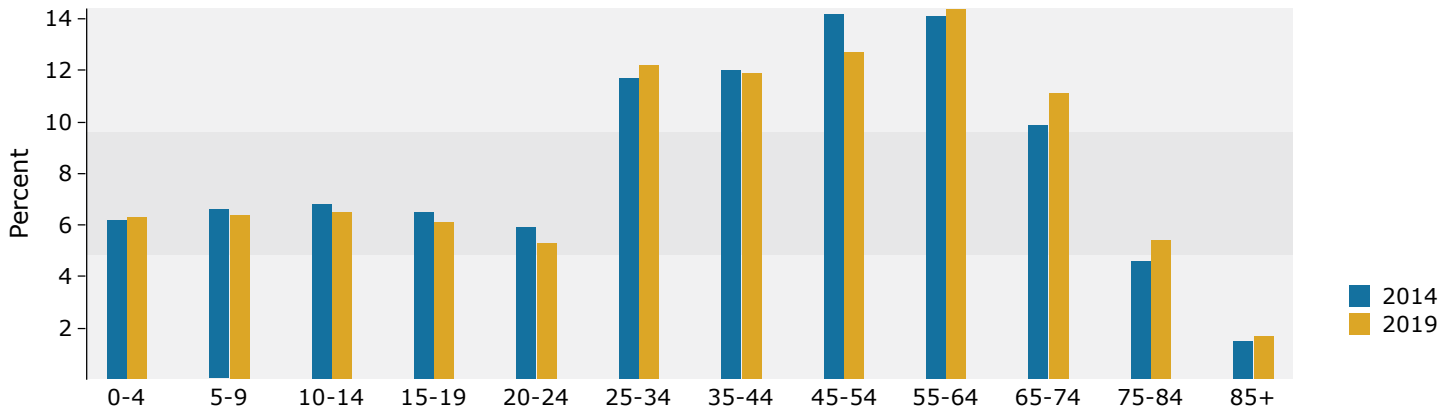
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019.

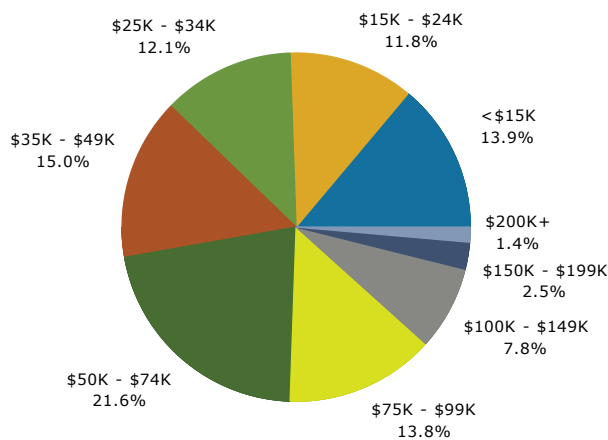
## Trends 2014-2019



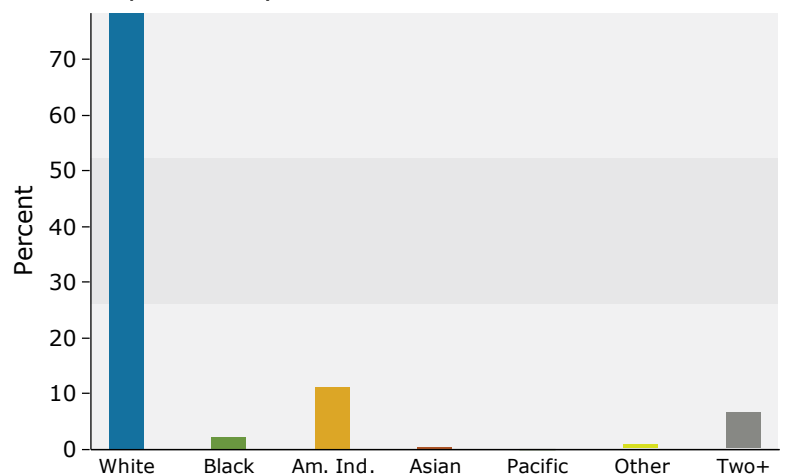
## Population by Age



## 2014 Household Income

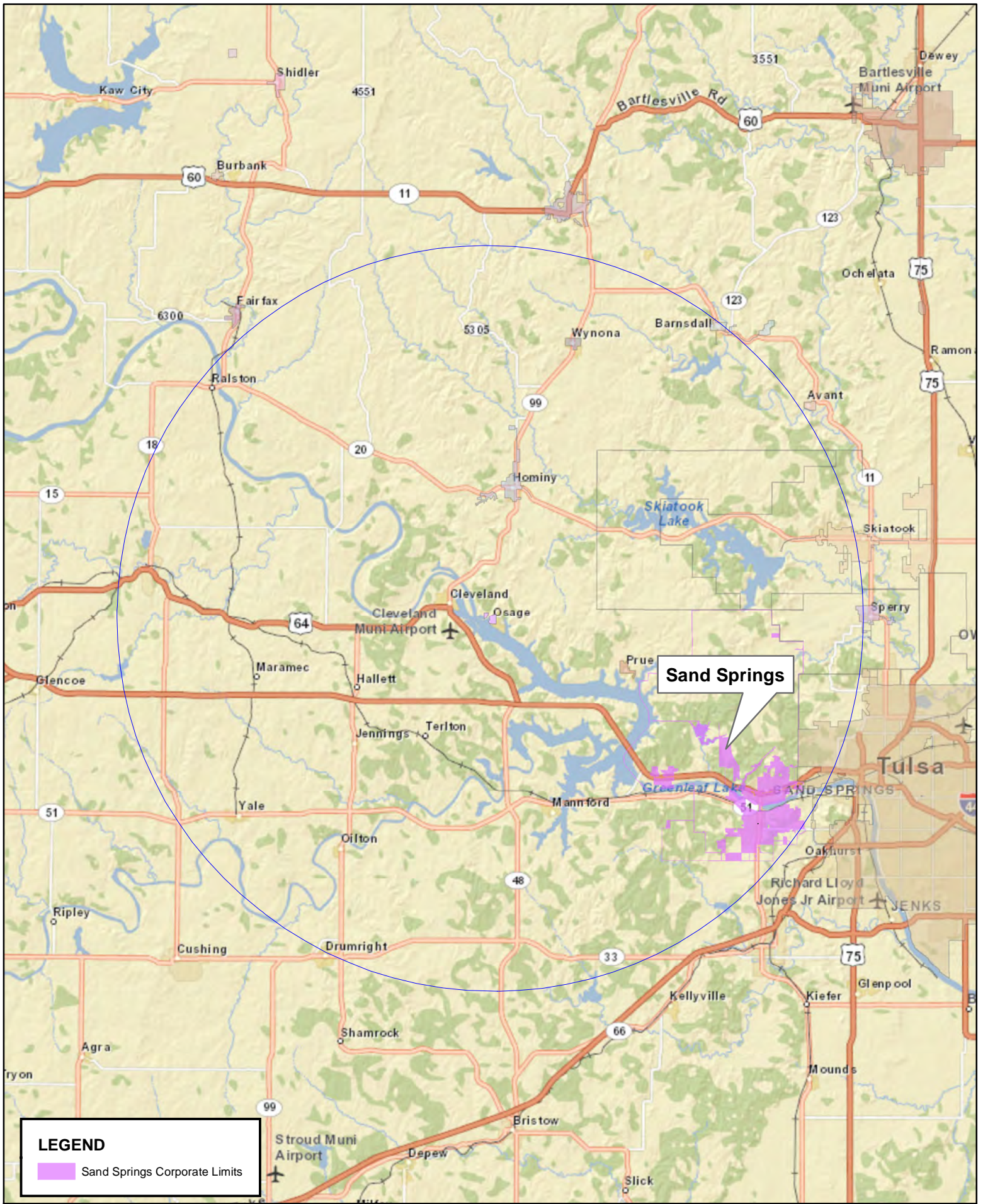


## 2014 Population by Race



2014 Percent Hispanic Origin: 3.4%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019.



**LEGEND**

- Sand Springs Corporate Limits

Data sources:  
 Basemap - ESRI  
 Osage Corporate Limits -  
 University of Oklahoma  
 Center for Spatial Analysis

# Sand Springs Retail Trade Area





## Site Map

Sand Springs Primary Retail Trade Area  
Osage OK  
Ring: 23 mile radius

Latitude: 36.292850  
Longitude: -96.41585



March 02, 2015

**TABLE OF CONTENTS**

**Demographic and Socio-Economic Characteristics  
of Residents in Trade Area and Five-Year  
Projection of Changes . . . . . 1**

**Total Retail Product Demand by Residents in Trade Area,  
By Income Group . . . . . 2**

**Total Retail Product Demand by Residents in Trade Area,  
By Product Type . . . . . 3**

**Dollar Demand for Food Products . . . . . 4**

**Dollar Demand for Home Products . . . . . 6**

**Dollar Demand for Apparel Products . . . . . 12**

**Dollar Demand for Personal Care  
and Entertainment Products . . . . .19**

**The Retail Report User Guide . . . . .27**

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	8,709	40,810,374
\$15000-24999	4,000	10,684	42,736,000
\$25000-34999	4,092	12,939	52,946,388
\$35000-49999	5,089	14,915	75,902,435
> \$50000	15,937	26,104	416,019,448
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$628,414,645</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

#### DEFINITION OF PRODUCT:

Food at home, food away from home, alcoholic beverages, household textiles, furniture, floor coverings, major appliances, small appliances and miscellaneous housewares, miscellaneous household equipment, men's apparel, women's apparel, boy's apparel, girl's apparel, children's apparel, shoes, other apparel products and services, prescription drugs and medical supplies, entertainment fees and admissions, televisions, radios, sound equipment, toys, play-ground equipment, entertainment equipment, personal care products and services, reading products, tobacco products and smoking supplies.



PRODUCT	DEMAND
Food At Home	160,971,078
Food Away From Home	105,575,270
Alcoholic Beverages	18,786,739
Household Textiles	6,305,430
Furniture	20,478,909
Floor Coverings	2,797,641
Major Appliances	10,124,115
Small Appliances & Miscellaneous Housewares	5,755,800
Miscellaneous Household Equipment	36,121,430
Men's Apparel -- 16 and Over	14,767,671
Boy's Apparel -- 2 to 15	5,669,036
Women's Apparel -- 16 and Over	27,704,598
Girl's Apparel -- 2 to 15	5,558,433
Children's Apparel -- Under 2	4,906,715
Footwear	13,046,046
Other Apparel Services & Products	15,715,005
Prescription Drugs & Medical Supplies	23,417,985
Entertainment Fees & Admissions	26,867,330
Audio & Visual Equipment	36,076,831
Pets, Toys & Playground Equipment	18,273,692
Other Entertainment Supplies & Services	27,905,191
Personal Care Products & Services	23,881,150
Reading	5,840,485
Tobacco Products & Smoking Supplies	11,868,065
<b>TOTAL DEMAND BY PRODUCT TYPE =</b>	<b>\$628,414,645</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

PRODUCT: FOOD AT HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	2,912	13,645,632
\$15000-24999	4,000	3,338	13,352,000
\$25000-34999	4,092	3,495	14,301,540
\$35000-49999	5,089	3,968	20,193,152
> \$50000	15,937	6,242	99,478,754
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$160,971,078</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Food at grocery stores or other food stores.

PRODUCT: FOOD AWAY FROM HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	1,355	6,349,530
\$15000-24999	4,000	1,581	6,324,000
\$25000-34999	4,092	2,033	8,319,036
\$35000-49999	5,089	2,475	12,595,275
> \$50000	15,937	4,517	71,987,429
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$105,575,270</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All food at restaurants, carryouts and vending machines.

PRODUCT: ALCOHOLIC BEVERAGES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	204	955,944
\$15000-24999	4,000	240	960,000
\$25000-34999	4,092	375	1,534,500
\$35000-49999	5,089	430	2,188,270
> \$50000	15,937	825	13,148,025
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$18,786,739</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All alcoholic beverages.

PRODUCT: HOUSEHOLD TEXTILES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	54	253,044
\$15000-24999	4,000	120	480,000
\$25000-34999	4,092	149	609,708
\$35000-49999	5,089	186	946,554
> \$50000	15,937	252	4,016,124
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$6,305,430</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Bathroom, bedroom, kitchen, dining room, and other linens, curtains and drapes, slipcovers, pillows and sewing materials.

PRODUCT: FURNITURE

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	169	791,934
\$15000-24999	4,000	257	1,028,000
\$25000-34999	4,092	341	1,395,372
\$35000-49999	5,089	411	2,091,579
> \$50000	15,937	952	15,172,024
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$20,478,909</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All indoor and outdoor furniture.

PRODUCT: FLOOR COVERINGS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	24	112,464
\$15000-24999	4,000	35	140,000
\$25000-34999	4,092	39	159,588
\$35000-49999	5,089	46	234,094
> \$50000	15,937	135	2,151,495
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$2,797,641</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Carpet, rugs and other soft floor coverings.

PRODUCT: MAJOR APPLIANCES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	104	487,344
\$15000-24999	4,000	144	576,000
\$25000-34999	4,092	157	642,444
\$35000-49999	5,089	198	1,007,622
> \$50000	15,937	465	7,410,705
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$10,124,115</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Refrigerators, freezers, dishwashers, stoves, ovens, garbage disposals, vacuum cleaners, microwaves, air conditioners, sewing machines, washing machines, dryers, and floor cleaning equipment.



PRODUCT: SMALL APPLIANCES & MISC. HOUSEWARES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	71	332,706
\$15000-24999	4,000	103	412,000
\$25000-34999	4,092	109	446,028
\$35000-49999	5,089	111	564,879
> \$50000	15,937	251	4,000,187
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$5,755,800</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Small electrical kitchen appliances, portable heaters, china and other dinnerware, flatware, glassware, silver and serving pieces, nonelectrical cookware and plastic dinnerware.

PRODUCT: MISCELLANEOUS HOUSEHOLD  
EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	387	1,813,482
\$15000-24999	4,000	418	1,672,000
\$25000-34999	4,092	884	3,617,328
\$35000-49999	5,089	892	4,539,388
> \$50000	15,937	1,536	24,479,232
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$36,121,430</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure  
Survey; ESRI; and HyettPalma, Inc.

#### DEFINITION OF PRODUCT:

Typewriters, luggage, lamps, light fixtures, window cover-  
ings, clocks, lawnmowers, garden equipment, hand and power,  
tools, telephone devices, computers, office equipment, house  
plants, outdoor equipment, and small miscellaneous furnish-  
ings.

PRODUCT: MEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	227	1,063,722
\$15000-24999	4,000	258	1,032,000
\$25000-34999	4,092	304	1,243,968
\$35000-49999	5,089	423	2,152,647
> \$50000	15,937	582	9,275,334
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$14,767,671</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

# HyettPalma

PRODUCT: BOY'S APPAREL -- 2 TO 15

---

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	71	332,706
\$15000-24999	4,000	114	456,000
\$25000-34999	4,092	139	568,788
\$35000-49999	5,089	152	773,528
> \$50000	15,937	222	3,538,014

---

TOTAL DEMAND FOR PRODUCT = \$5,669,036

---

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

PRODUCT: WOMEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	392	1,836,912
\$15000-24999	4,000	424	1,696,000
\$25000-34999	4,092	554	2,266,968
\$35000-49999	5,089	681	3,465,609
> \$50000	15,937	1,157	18,439,109
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$27,704,598</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

# HyettPalma

PRODUCT: GIRL'S APPAREL -- 2 TO 15

---

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	51	238,986
\$15000-24999	4,000	88	352,000
\$25000-34999	4,092	111	454,212
\$35000-49999	5,089	129	656,481
> \$50000	15,937	242	3,856,754

---

TOTAL DEMAND FOR PRODUCT = \$5,558,433

---

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

PRODUCT: CHILDREN'S APPAREL -- UNDER 2

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	73	342,078
\$15000-24999	4,000	83	332,000
\$25000-34999	4,092	97	396,924
\$35000-49999	5,089	118	600,502
> \$50000	15,937	203	3,235,211
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$4,906,715</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, including footwear.

# HyettPalma

PRODUCT: FOOTWEAR

---

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	243	1,138,698
\$15000-24999	4,000	261	1,044,000
\$25000-34999	4,092	328	1,342,176
\$35000-49999	5,089	374	1,903,286
> \$50000	15,937	478	7,617,886

---

TOTAL DEMAND FOR PRODUCT = \$13,046,046

---

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

## DEFINITION OF PRODUCT:

All footwear, except for children under 2 and special footwear used for sports such as bowling or golf shoes.



PRODUCT: OTHER APPAREL SERVICES & PRODUCTS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	193	904,398
\$15000-24999	4,000	222	888,000
\$25000-34999	4,092	238	973,896
\$35000-49999	5,089	274	1,394,386
> \$50000	15,937	725	11,554,325
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$15,715,005</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Material for making clothes, shoe repair, alterations, sewing patterns and notions, clothing rental, clothing storage, dry cleaning, and jewelry.

PRODUCT:      PRESCRIPTION DRUGS & MEDICAL SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	444	2,080,584
\$15000-24999	4,000	642	2,568,000
\$25000-34999	4,092	658	2,692,536
\$35000-49999	5,089	682	3,470,698
> \$50000	15,937	791	12,606,167
<b>TOTAL DEMAND FOR PRODUCT      =</b>			<b>\$23,417,985</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Prescription drugs, over-the-counter drugs, dressings, medical appliances, contraceptives, eyeglasses, hearing aids, rental medical equipment, and medical accessories.

PRODUCT: ENTERTAINMENT FEES & ADMISSIONS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	212	993,432
\$15000-24999	4,000	272	1,088,000
\$25000-34999	4,092	343	1,403,556
\$35000-49999	5,089	392	1,994,888
> \$50000	15,937	1,342	21,387,454
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$26,867,330</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Admissions to sporting events, movies, concerts, plays, and movie rentals.

# HyettPalma

PRODUCT:  
AUDIO  
VISUAL

---

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	501	2,347,686
\$15000-24999	4,000	631	2,524,000
\$25000-34999	4,092	789	3,228,588
\$35000-49999	5,089	872	4,437,608
> \$50000	15,937	1,477	23,538,949

---

TOTAL DEMAND FOR PRODUCT = \$36,076,831

---

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

## DEFINITION OF PRODUCT:

Television sets, video recorders, tapes, video game hardware and cartridges, radios, phonographs and components, records and tapes, musical instruments, and rental of the same equipment.

PRODUCT: PETS, TOYS & PLAYGROUND EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	192	899,712
\$15000-24999	4,000	261	1,044,000
\$25000-34999	4,092	344	1,407,648
\$35000-49999	5,089	452	2,300,228
> \$50000	15,937	792	12,622,104
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$18,273,692</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Pets, pet food, toys, games, hobbies, tricycles and playground equipment.

PRODUCT: OTHER ENTERTAINMENT SUPPLIES & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	156	731,016
\$15000-24999	4,000	377	1,508,000
\$25000-34999	4,092	455	1,861,860
\$35000-49999	5,089	572	2,910,908
> \$50000	15,937	1,311	20,893,407
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$27,905,191</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Indoor exercise equipment, athletic shoes, bicycles, camping equipment, sporting goods, and photographic equipment and supplies.

PRODUCT: PERSONAL CARE PRODUCTS & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	316	1,480,776
\$15000-24999	4,000	375	1,500,000
\$25000-34999	4,092	459	1,878,228
\$35000-49999	5,089	553	2,814,217
> \$50000	15,937	1,017	16,207,929
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$23,881,150</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Services and products for hair, oral hygiene products, cosmetics, and electric personal care appliances.

# HyettPalma

PRODUCT: READING

---

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	69	323,334
\$15000-24999	4,000	92	368,000
\$25000-34999	4,092	107	437,844
\$35000-49999	5,089	146	742,994
> \$50000	15,937	249	3,968,313

---

TOTAL DEMAND FOR PRODUCT = \$5,840,485

---

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Books, newspapers and magazines.



PRODUCT: TOBACCO PRODUCTS & SMOKING SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	4,686	289	1,354,254
\$15000-24999	4,000	348	1,392,000
\$25000-34999	4,092	431	1,763,652
\$35000-49999	5,089	378	1,923,642
> \$50000	15,937	341	5,434,517
<b>TOTAL DEMAND FOR PRODUCT =</b>			<b>\$11,868,065</b>

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Tobacco products and smoking accessories.

# **The Retail Report**

## **USER GUIDE**

**The Retail Report is a business development tool customized for your Downtown. In it, HyettPalma has targeted the kinds of retail businesses that Downtowns across the country are attracting.**

**The Retail Report brings effective data to your business development efforts in a user-friendly format. Tables, graphs and charts interpret and present information critical to your Downtown's future. And, the report is customized for YOUR Downtown, containing information unique to your Downtown.**

**In The Retail Report, demographic and socio-economic data are amplified and taken to a new level of detail. Households in your trade area are segmented by income bands, and consumer spending habits are analyzed by these income groupings. This allows you to determine which income groups to target in your business development program.**

**Business prospects will expect to review information like this prior to making a commitment to Downtown. The Retail Report shows them your Downtown -- and your Downtown enhancement program -- are one step ahead of the competition.**

**The following pages list numerous ways you can use The Retail Report to improve the economy of your business district.**

***What Does The Retail Report Tell You ?***

**The Retail Report reveals what you can expect the customers in your defined retail trade area to spend in 2015.**

**The Retail Report shows the number of dollars residents of your trade area spend each year on over 100 different types of products -- products such as food at home, food away from home, furniture, appliances, apparel, prescription drugs, toys, reading material, etc.**

**The Retail Report is not a listing of national figures or projections; it is a customized report that gives you accurate and definitive information for your own trade area.**

**A demographic and socio-economic profile of trade area residents is included -- both a snapshot of their characteristics today and a five year projection of their changing characteristics.**

***Who Can Benefit By Using The Retail Report ?***

**Current owners of businesses within a given trade area;**

**Business owners who are thinking of opening a store in the trade area;**

**Entrepreneurs who are determining what type of business to open or who are deciding on a business location;**

**Bankers and others who are deciding whether or not to invest in specific types of retail businesses;**

**Downtown directors and other economic development professionals whose work entails business retention, entrepreneur development and business recruitment; and**

**Downtown revitalization leaders, Downtown directors, economic development professionals, and local elected officials who want sound information that lets them speak with certainty about their Downtown's potential to sustain specific types of retail businesses.**

***How Can Downtown Directors and Economic Development Professionals Use The Retail Report ?***

**To attract customers to Downtown by creating a mix of strong businesses which appeal to trade area residents.**

**To raise the confidence of investors in the profitability of your business district.**

**To help existing businesses become more profitable -- so that Downtown's rate of business turnover is lessened.**

**To fill building vacancies with the types of retail businesses that can succeed and thrive in your district.**

**To strengthen existing businesses and lessen business closings by:**

**showing existing business owners what trade area residents are spending their money on;**

**helping business owners determine how to cater to those shopping preferences -- and capture more shopping dollars; and**

**enabling them to develop a business plan that is based on realistic market data.**

**To improve the variety and selection of retail goods offered in the business district by:**

**showing existing business owners that there is money to be made by expanding or revising the types of retail goods they sell;**

**showing existing business owners that there is money to be made by opening additional types of retail businesses in the business district; and**

**targeting specific types of retail businesses -- so that you can actively recruit those businesses having the greatest potential to succeed and remain in your Downtown.**

**To attract additional businesses to the business district by:**

**providing definitive data that shows a market exists for the retail goods they sell.**

***How Can Business Owners Use The Retail Report ?***

**Business owners frequently ask, "How much money do residents of Downtown's trade area spend on the retail goods I sell?" Or stated another way, "How do I know there's money to be made in Downtown?"**

**The Retail Report allows you to answer these questions with certainty and authority by quantifying:**

**what the market is for particular retail products;**

**the spending potential of residents in your trade area for particular retail goods; and**

**the current "economic pie" -- how much money is being spent on various retail goods by residents in your Downtown's trade area.**

**To better plan, manage, and grow your business -- by using the information in The Retail Report, business owners can:**

**set annual benchmarks for how much of the "economic pie" they intend to capture for their business -- measured in anticipated gross sales receipts for YOUR Downtown;**

**set an annual budget based on their gross receipts benchmarks;**

**make informed budgeting decisions about how much to spend each year on inventory, overhead, advertising, staff, etc.; and**

**complete a business plan that persuades their banker to extend a commercial loan to them.**

***How Can Entrepreneurs Use The Retail Report ?***

**The Retail Report shows the sales potential within a given trade area for over 100 types of retail businesses. This would be invaluable in order to:**

**compare the markets for a variety of different retail products;**

**determine what type of retail business to open;**

**complete a realistic business plan before opening that business;  
and**

**persuade bankers and investors that a strong market exists for  
the type of retail business being opened.**