

# DOWNTOWN WEST BRANCH

## WEST BRANCH, IOWA



# MARKET SNAPSHOT

Esri 2020

West Branch, a Main Street Iowa community, is taking a pro-active approach to planning for the future prosperity of the community's traditional downtown business district.

The efforts of the West Branch Main Street organization and its partners are working to generate interest and invite members from all sectors of the community to participate. The Main Street Iowa Market Study and Strategies service engages the market itself – community members, area residents, business persons and other stakeholders – to gain an understanding of local and regional market conditions and trends impacting the district's position in the market and opportunities for the future.

This Market Snapshot, prepared as tool through the Main Street Iowa's Market Study and Strategies service and process, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights to be explored along with local survey data, provides groundwork, benchmarks and direction for local downtown transformation strategies and activities.



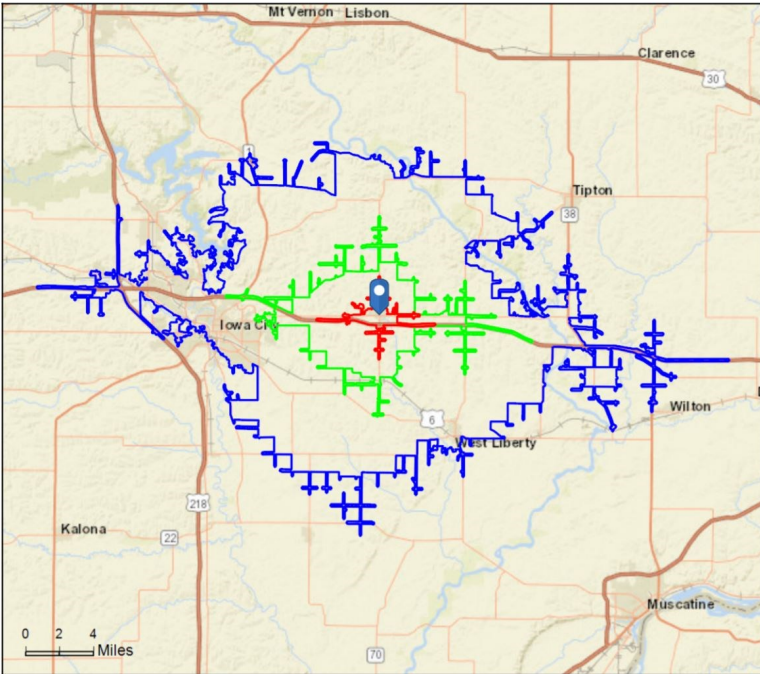
**West Branch is a Main Street Iowa community.**

*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.*

DOWNTOWN WEST BRANCH DRIVE TIME MARKET

## DEMOGRAPHIC FAST FACTS

Esri 2020



### POPULATION

**3,829**

10 MINUTE DRIVE TIME | 2019  
2019—24 GROWTH: .58%

Population	5 Min	10 Min	20 Min
2019 Estimate	2,295	3,829	92,056
Growth (2019-24)	.33%	.58%	1.37%

**i** Est. State Pop Growth (2019-24) .59%



### DAYTIME POP

**3,546**

10 MINUTE DRIVE TIME | 2019

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	1,963	3,546	114,860
Workers	852	1,725	72,709



### HOUSEHOLDS

**1,564**

10 MINUTE DRIVE TIME | 2019  
2019—24 GROWTH: .67%

Households	5 Min	10 Min	20 Min
2019 Estimate	923	1,564	37,343
HH Growth (2019-24)	.37%	.67%	1.45%

**i** Est. State HH Growth (2019-24) .56%



### MEDIAN HH INCOME

**\$68,755**

10 MINUTE DRIVE TIME | 2019  
2019—24 GROWTH: 2.16%

Median HH Income	5 Min	10 Min	20 Min
2019 Estimate	\$66,102	\$68,755	\$57,259
Growth (2019-24)	1.91%	2.31%	2.54%

**i** 2019 State: \$58,745 | 2019-24 Growth: 6.2%

Source: [Esri Market Profile](#) | 03.20



## HOUSING UNITS

### 2019 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2019 Estimate	977	1,660	39,769
- Owner Occupied	72.7%	74.7%	54.3%
- Renter Occupied	21.8%	19.5%	39.6%
- Vacant	5.5%	5.8%	6.1%

Estimated State Percent Vacant (2019) 9.3%



## TENURE AND MORTGAGE

### HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	73.4%	74.7%	52.1%
— With Mortgage	71.2%	69.5%	73.4%
— Free and Clear	28.8%	30.5%	26.6%
Renter Occupied	22.1%	20.2%	42.2%



## DIVERSITY

### 2019 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2019 Diversity Index	16.5	22.0	47.3

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



# \$30,876

PER CAPITA INCOME  
5 MINUTES | 2019



# 39.4

MEDIAN AGE  
5 MINUTES | 2019



# 98.3%

2019 EMPLOYED  
5 MIN. CIVILIAN POP 16+

10 Minutes	\$33,271	10 Minutes	40.6	10 Minutes	98.3%
20 Minutes	\$32,155	20 Minutes	29.6	20 Minutes	97.6%
State	\$31,135	State	39.1	State	97.4%



### 2019 EMPLOYMENT BY OCCUPATION

2019 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	1,205	2,048	51,181
- White Collar	62.2%	61.8%	64.2%
- Services	15.2%	15.6%	20.0%
- Blue Collar	22.7%	22.6%	15.8%

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

## Top Drive Time Area Esri Tapestry Segments



### Parks and Rec (5C) | #1 in 5 & 10 Drive Times

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
533	57.7%	554	35.4%	554	1.5%

These practical suburbanites have achieved the dream of home ownership. They have purchased homes that are within their means. Their homes are older, and town homes and duplexes are not uncommon. Many of these families are two-income married couples approaching retirement age; they are comfortable in their jobs and their homes, budget wisely, but do not plan on retiring anytime soon or moving. Neighborhoods are well established, as are the amenities and programs that supported their now independent children through school and college. The appeal of these kid-friendly neighborhoods is now attracting a new generation of young couples.

Avg. HH Size: 2.51 Median Age: 40.9 Med. HH Income: \$60K

- ▶ More than half the population is college educated
- ▶ Older residents draw social security and retirement income
- ▶ Budget conscious consumers, stock up on staples
- ▶ Workforce is diverse; professionals in health care, education, or skilled workers in manufacturing or construction
- ▶ Residents take advantage of local parks & recreation activities



### Middleburg (4C) | #2 in 5 & 10 min Drive Times

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
356	38.6%	461	29.5%	686	1.1%

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. This market is younger but growing in size and assets.

Avg. HH Size: 2.75 Median Age: 36.1 Med. HH Income: \$59K

- ▶ Young couples, many with children
- ▶ Semirural locales within metropolitan areas
- ▶ Traditional values are the norm here— faith, country, and family.
- ▶ Like to drive trucks, SUVs
- ▶ Entertainment is primarily family-oriented, TV and movie rentals or theme parks and family restaurants.
- ▶ Sports include hunting, fishing, bowling, baseball

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>

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, a sales surplus or leakage, expressed in current dollars, is calculated to summarize the relationship between supply (retail sales by businesses) and demand (consumer spending by household). Deviations from potential sales, or demand, may reveal areas of opportunity in the trade area's retail sectors, keeping in mind any extenuating circumstances that may be driving the results.

Calculating Sales Surplus/(Leakage) Estimates

Estimated Actual Sales — Potential Sales = Surplus/(Leakage)

**Example: Food Services & Drinking Places (NAICS 722)**

Estimated Sales (Supply)

\$ 2,205,378

— Potential Sales (Demand)

\$2,772,252

= Surplus or (Leakage)

(\$566,874)

Esri estimates of actual sales reflect current dollars derived from receipts of businesses primarily engaged in selling merchandise. Potential sales 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, or drive time's, demand is based upon estimated expenditures by households within the defined trade area. The following table displays the total amount of estimated sales surplus or leakage for the three drive time geographies.

DOWNTOWN WEST BRANCH DRIVE TIME AREAS

Sales Surplus & Leakage (\$MM)	5 Minutes	10 Minutes	20 Minutes
	Surplus/ (Leakage)	Surplus/ (Leakage)	Surplus/ (Leakage)
Total Retail Trade (NAICS 44 – 45)	(\$7.8)	(\$9.8)	\$711.4
Total Food & Drink (NAICS 722)	(\$0.7)	(\$1.4)	\$137.6
Total (NAICS 44 – 45, 722)	(\$8.5)	(\$11.3)	\$849.0

Source: Esri and Infogroup. Esri 2020 Updated Demographics. Esri 2020 Retail MarketPlace.

Data Note: The polarity of surplus/leakage estimates shown in this document (as compared to those shown in source Esri reports) have been reversed to show surplus as a positive value, and to show 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 three industry groups within the Food Services & Drinking Places subsector. For more information on Retail MarketPlace data and to download the methodology statement visit:

PERFORMANCE BY CATEGORY

Sales gap factors provide an at-a-glance means of assessing the relative strength of various retail categories within a defined geography. 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 and can be indicative of a market where customers are drawn in from outside the trade area. Categories showing the highest surplus factors may signal possible opportunities for expansion or the introduction of complementary product and service lines to build on market strengths or existing and evolving niche markets. Likewise, categories with negative value factors might offer an initial indication of gaps in the business mix and potential targets for expansion or recruitment.

SALES GAP FACTORS | DOWNTOWN WEST BRANCH DRIVE TIME AREAS

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle & Parts Dealers	31.0	26.4	(25.5)
Furniture & Home Furnishings Stores	(100.0)	(100.0)	(8.2)
Electronics & Appliance Stores	(100.0)	(26.1)	(2.6)
Building Materials, Garden & Supply	(39.8)	(23.4)	(19.8)
Food & Beverage Stores	(15.2)	(14.9)	26.9
Health & Personal Care Stores	(100.0)	(54.7)	0.9
Gasoline Stations	(2.9)	25.9	(16.6)
Clothing and Clothing Accessories	(100.0)	(100.0)	33.4
Sporting Goods, Hobby, Book, Music	(57.7)	(58.9)	71.3
General Merchandise Stores	(100.0)	(100.0)	51.2
Miscellaneous Store Retailers	(44.9)	(34.7)	50.8
Nonstore Retailers	(100.0)	(100.0)	(78.4)
Food Services & Drinking Places	(14.5)	(16.2)	36.5

Source: [Esri Retail MarketPlace Profile](#) | 03.20

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, many 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 variables. 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.