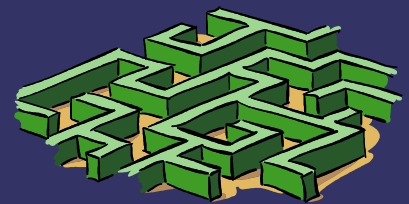
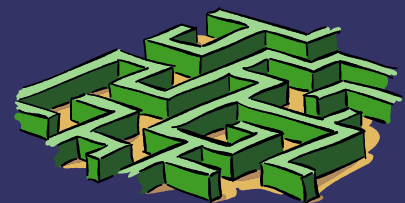


Potential Restaurant Venues in Boston Neighborhoods



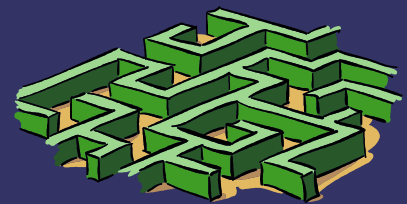
Correctly tailoring the type and location of a restaurant is crucial to long term success

- Location is among the most important factors if a restaurant will be successful
 - Areas with high population and low competition are ideal
- Profitability can be predicted by how much disposable income a neighborhood has



Data Acquisition and Cleaning

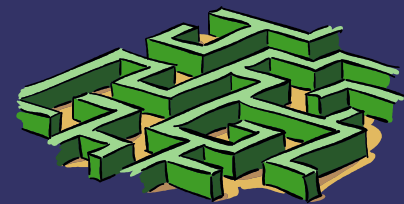
- Neighborhood demographics (2008-2012) scraped from <https://en.wikipedia.org/wiki/Boston#Economy>
- Specific venue data obtained through using Foursquare API
- Redundant and irrelevant data (median household income, family income) was dropped
- Cleaned data shows 34 possible neighborhoods



Neighborhood Demographics

ZIP Code	Neighborhood	Per capitaincome	Population	Number ofhouseholds
0 02110	(Financial District)	\$152,007	1486	981
1 02199	(Prudential Center)	\$151,060	1290	823
2 02210	(Fort Point)	\$93,078	1905	1088
3 02109	(North End)	\$88,921	4277	2190
4 02116	(Back Bay/Bay Village)	\$81,458	21318	10938
5 02108	(Beacon Hill/Financial District)	\$78,569	4155	2337
6 02114	(Beacon Hill/West End)	\$65,865	11933	6752
7 02111	(Chinatown/Financial District/Leather District)	\$56,716	7616	3390
8 02129	(Charlestown)	\$56,267	17052	8083
9 02467	(Chestnut Hill)	\$53,382	22796	6351
10 02113	(North End)	\$52,905	7276	4329
11 02132	(West Roxbury)	\$44,306	27163	11013
12 02118	(South End)	\$43,887	26779	12512
13 02130	(Jamaica Plain)	\$42,916	36866	15306
14 02127	(South Boston)	\$42,854	32547	14994
18 02135	(Brighton)	\$31,773	38839	18336
19 02131	(Roslindale)	\$29,486	30370	11282
21 02136	(Hyde Park)	\$28,009	29219	10650
22 02134	(Allston)	\$25,319	20478	8916
23 02128	(East Boston)	\$23,450	41680	14965
24 02122	(Dorchester-Fields Corner)	\$23,432	25437	8216
25 02124	(Dorchester-Codman Square-Ashmont)	\$23,115	49867	17275
26 02125	(Dorchester-Uphams Corner-Savin Hill)	\$22,158	31996	11481
27 02163	(Allston-Harvard Business School)	\$21,915	1842	562
28 02115	(Back Bay, Longwood, Museum of Fine Arts/Symph...	\$21,654	29178	9958
29 02126	(Mattapan)	\$20,649	27335	9510
30 02215	(Fenway-Kenmore)	\$19,082	23719	7995
31 02119	(Roxbury)	\$18,998	24237	9769
32 02121	(Dorchester-Mount Bowdoin)	\$18,226	26801	9739
33 02120	(Mission Hill)	\$17,390	13217	4509

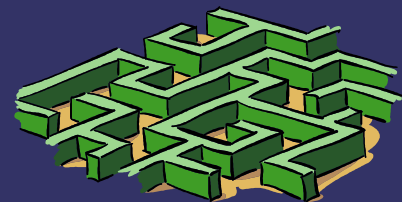
- Neighborhoods ranked in descending order of per capita income
- Areas with higher incomes tended to have lower populations & vice-versa
- Possible outliers include Financial District, Prudential Center, and Harvard Business School
- Back Bay appears to have the highest income compared to population



Back Bay Venue Analysis

	Neighborhood	1st Most Common Venue	2nd Most Common Venue	3rd Most Common Venue	4th Most Common Venue	5th Most Common Venue	6th Most Common Venue	7th Most Common Venue	8th Most Common Venue	9th Most Common Venue	10th Most Common Venue
0	Back Bay	Clothing Store	Coffee Shop	American Restaurant	Seafood Restaurant	Hotel	Ice Cream Shop	Italian Restaurant	Cosmetics Shop	Shopping Mall	Juice Bar

- Top 10 most common venues
 - A venue on the lower end of commonality implies it is popular, but is not an overly competitive market
- 4 of 10 venues pose no competition
 - Clothing stores, hotels, shopping malls, and cosmetics shops can be excluded; only interested in restaurants
- 2 of 10 venues are seasonal
 - Ice cream shops and juice bars have lower demand in winter months
 - Such venues are less appealing to establish
- 3 of 10 venues are too competitive
 - Coffee shops, American restaurants, and seafood restaurants are on the upper limit
 - Market may be too competitive
- Italian restaurants appear most lucrative



Recommendation

- Of all the neighborhoods in Boston, the Back Bay appears to be most lucrative for a restaurant investment
 - High per capita income and population implies a large number of people with expendable income
- If creating a new restaurant, Italian eateries provide the most stable income and sport popularity
 - Market is not overly competitive in this area

