

Location analysis to open a French Bistrô & Wine Bar in the City of Boston

Problem Description

A group of investors interested in opening a French Bistrô & Wine Bar in the City of Boston, is needing a thorough location analysis before moving ahead with other important business considerations.

The investors are primarily professionals from the banking industry and wine enthusiasts. They do have a good business sense and a decision making process to evaluate the opportunities and risks of starting a new business. As world travelers they bring extensive experience in visiting and vacationing in top wineries and resorts in Europe, mainly in Italy, France and Spain.

One key element of the entrepreneurial success starts with choosing the right location for the new venture. The initial study will also identify the existence of direct or indirect competition in the same area or neighborhood.

The real estate location analysis will consider the aspects of the attractiveness of the neighborhood, population density, demographics, average income, built-in traffic, tourism expenditure, and public safety indicators among others.

The initial favorite areas under consideration are the Boston Downtown Business District, Back Bay, Beacon Hill and Waterfront.

Data Description

The location analytics will rely on data supplied by official sources, such as local government planning and development agencies, and data companies offering free access to data sets, which includes:

- Boston city map and neighborhood identification and geo coordinates

- Boston postal codes (ZIP Codes)

- <https://datausa.io/profile/geo/boston-ma/>

- <https://www.topozone.com/massachusetts/suffolk-ma/>

- <https://www.findlatitudeandlongitude.com/>

- <https://public.opendatasoft.com/explore/dataset/us-zip-code-latitude-and-longitude/table/?>

- <https://www.boston.gov/departments/city-council/public-safety-and-criminal-justice>

The City of Boston data hub [data.boston.gov] ANALYZE BOSTON, offers 161 datasets for public access, which includes a variety of topics including zoning districts, crime incident reports and economic indicators that will be used in this study.

The first datasets to be acquired and used are the neighborhoods with the assigned postal codes and its geo coordinates.

The initial location analysis will employ Foursquare for search and explore venues, and other mapping and plotting applications. The first step is to search for venue category ('wine bar', 'bistro', 'French café') around given neighborhoods, filter the results and explore the most significant cases that may represent a direct competition or a business reference. Additional data analysis tools and techniques will be used depending on the specific needs of each situation.

