Identifying potential locations in Gainesville, FL for a new bakery

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Introduction

Gainesville, FL is Florida's 15th largest city

It has grown 8% between 2010 and 2020 which means there are opportunities for new businesses

We want to find the best potential locations for a new bakery

I will analyze the different parts of the city to identify what areas would have the least competition for the bakery.

The Data

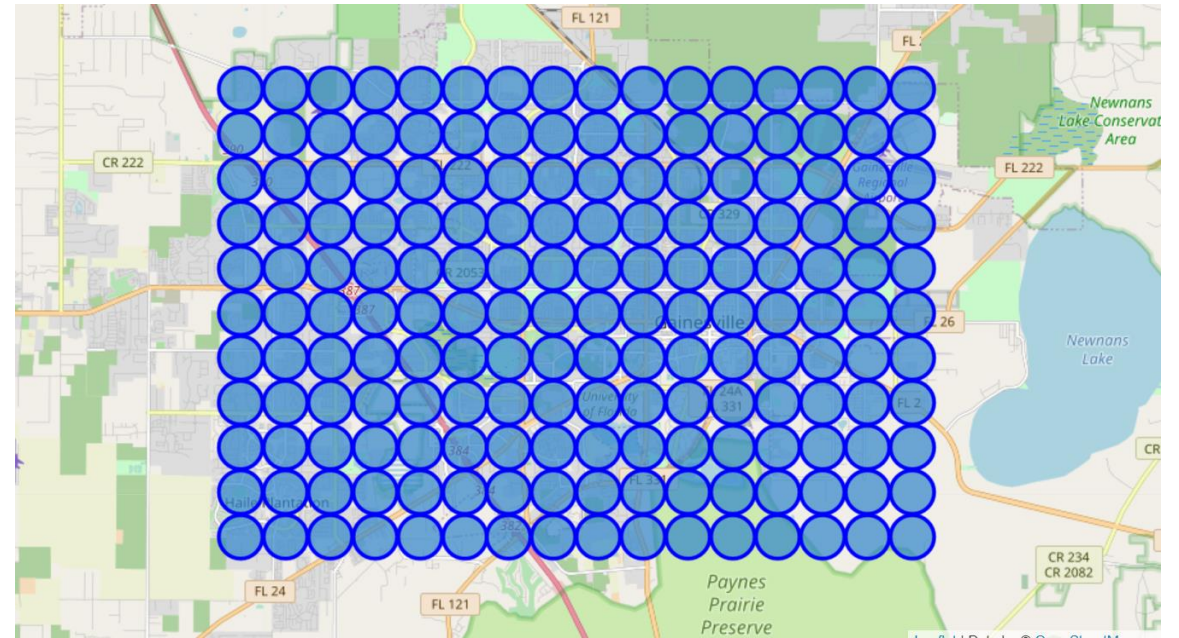For each potential location, I used the FourSquare API to generate the lists of:

- businesses within the area,

- any bakeries in the area,

- and all restaurants in the area.

Then, using data from Zillow Research, I got the home values per neighborhood from Zillow Research to use within the locations.
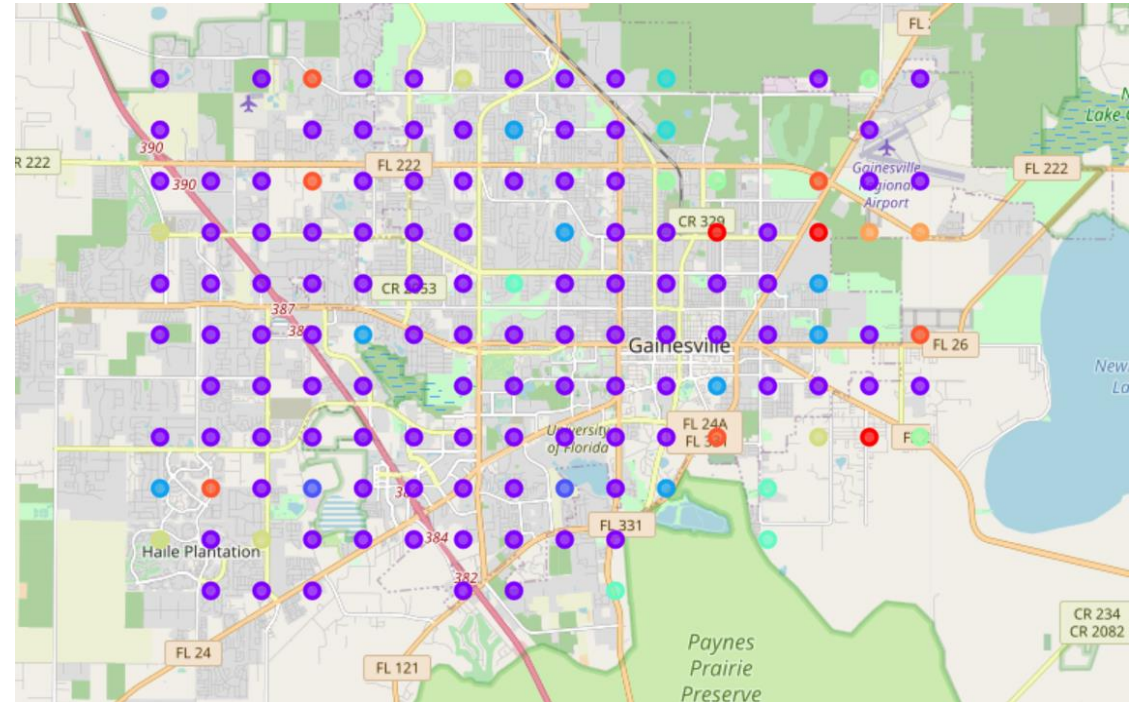
Methodology

Creating the potential locations

1. I identified the geographical coordinates of the corners of Gainesville.

2. I defined rows and columns needed for the city.

3. Cycled over number of locations to identify coordinates of each location.

Clustering locations

1. Gathered types of businesses found within the location.

2. Used the types of businesses to cluster locations into different categories using K-means clustering

Identifying the ideal locations

1. Identify the cluster that was most ideal for bakeries.

2. Of those locations, identify which do not have a bakery but have at least one restaurant

Getting the final results

Since bakeries tend to be frequented from consumers with disposable income, the local median home value was a good indicator that the area would be better suited for a new bakery.
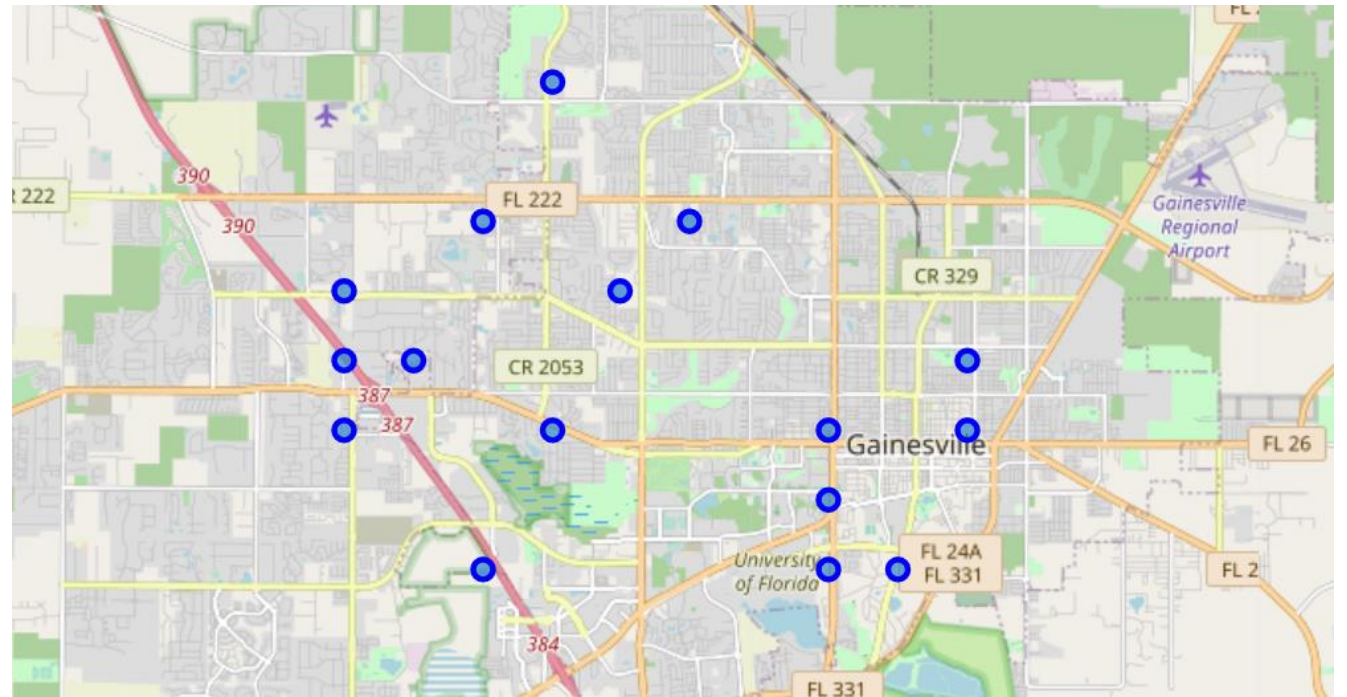
I then narrowed down the results by locating just the locations that had median home values above the Gainesville median home values.

Results

The ideal potential locations

Using the described methodology, I was able to narrow our potential location areas from 176 down to 16.

The final list of potential locations

1. 5651 NW 43rd St, Gainesville, FL 32653, USA
2. 3506 NW 53rd Terrace, Gainesville, FL 32606, USA
3. 3525 NW 28th Terrace, Gainesville, FL 32605, USA
4. 2393 NW 77th Blvd, Gainesville, FL 32606, USA
5. 2416 NW 35th Terrace, Gainesville, FL 32605, USA
6. 1240 NW 76th Blvd, Gainesville, FL 32606, USA
7. 1173 NW 64th Terrace, Gainesville, FL 32605, USA
8. 1334 NE 8th St, Gainesville, FL 32601, USA

1. 7540 W University Ave, Gainesville, FL 32607, USA
2. 4343 W Newberry Rd, Gainesville, FL 32607, USA
3. 325 NW 14th St, Gainesville, FL 32603, USA
4. 804 NE 3rd Ave, Gainesville, FL 32601, USA
5. 1322 Diamond Rd, Gainesville, FL 32601, USA
6. 1179-1233 NW 76th Blvd Gainesville, FL 32606, USA
7. 2000 SW 13th St, Gainesville, FL 32608, USA
8. 1905 FL-329, Gainesville, FL 32601, USA

Based on these results, I recommend doing a more thorough analysis on the four locations on the northern side of Gainesville first.