

# DOWNTOWN FOLEY

FOLEY, ALABAMA



## MARKET SNAPSHOT

Esri 2018

Foley Main Street and community partners are taking a pro-active approach to planning for the future prosperity of the community's traditional downtown business district.

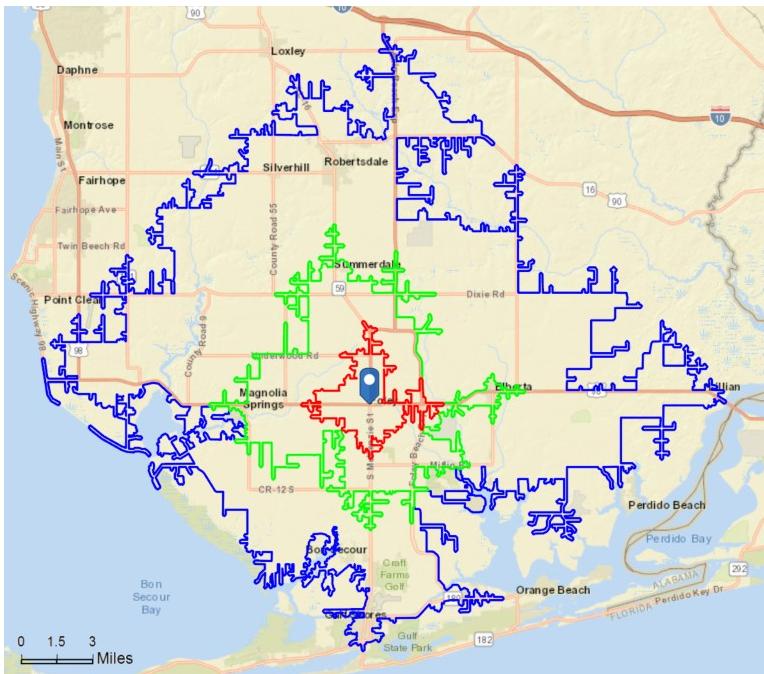
The efforts of Foley Main Street and its partners, along with public and private sector investments, are working to heighten the appeal of the downtown business district among consumers, investors and entrepreneurs. Moving forward, it will be critical for the community to capitalize upon and leverage these investments and ongoing Foley Main Street business development and marketing efforts to position downtown Foley as a local and regional attraction, economic engine, and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive market study project commissioned by Main Street Alabama, highlights and summarizes demographic, lifestyle and retail data, market characteristics and trends in the marketplace. The information, along with market insights to be explored during the project's ensuing phases, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future Foley Main Street downtown enhancement strategies.

DOWNTOWN FOLEY DRIVE TIME MARKET

## DEMOGRAPHIC FAST FACTS

Esri 2018



**24,310**



POPULATION

10 MINUTE DRIVE TIME | 2018

2018—23 GROWTH: 11.4%

Population

5 Min 10 Min 20 Min

2018 Estimate	9,644	24,310	73,101
Growth (2018-23)	11.1%	11.4%	11.3%



Est. State Pop Growth (2018-23)

2.1%

**12,004**



DAYTIME POP

5 MINUTE DRIVE TIME | 2018

DAYTIME CHANGE: 24.5%

Daytime Population

5 Min 10 Min 20 Min

Total Daytime Pop	12,004	25,780	68,555
Daytime Change	24.5%	6.0%	-6.2%

**9,659**



HOUSEHOLDS

10 MINUTE DRIVE TIME | 2018

2018—23 GROWTH: 11.3%

Households

5 Min 10 Min 20 Min

2018 Estimate	3,979	9,659	29,170
HH Growth (2018-23)	10.9%	11.3%	11.0%



Est. State HH Growth (2018-23)

2.2%

**\$46,437**



MEDIAN HH INCOME

10 MINUTE DRIVE TIME | 2018

2018—23 GROWTH: 12.5%

Median HH Income

5 Min 10 Min 20 Min

2018 Estimate	\$42,797	\$46,437	\$49,573
Growth (2018-23)	12.3%	12.5%	12.2%

i 2018 State: \$47,060

2018-23 Growth: 12.5%

Source: [Esri Market Profile](#) | 12.18



Creating Jobs. Keeping Character.

# MARKET TRAITS

ESRI 2018



HOUSING UNITS

## 2018 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2018 Estimate	4,686	11,531	36,059
- Owner Occupied	52.2%	56.6%	56.7%
- Renter Occupied	32.7%	27.2%	24.2%
- Vacant	15.1%	16.2%	19.1%
(i) Estimated State Percent Vacant (2018)			14.2%



TENURE AND MORTGAGE

## HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	59.3%	65.5%	68.7%
— With Mortgage	36.7%	40.7%	43.1%
— Free and Clear	22.6%	24.9%	25.6%
Renter Occupied	40.7%	34.5%	31.3%



DIVERSITY

## 2018 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2018 Diversity Index	54.8	48.8	37.6

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).

**\$22,103**PER CAPITA INCOME  
5 MINUTES | 2018**40.5**MEDIAN AGE  
5 MINUTES | 2018**93.4%**2018 EMPLOYED  
5 MIN. CIVILIAN POP 16+

10 Minutes	\$25,041	10 Minutes	41.6	10 Minutes	95.4%
20 Minutes	\$26,758	20 Minutes	41.2	20 Minutes	95.8%
State	\$26,505	State	39.3	State	94.6%



## 2018 EMPLOYMENT BY OCCUPATION

2018 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	3,816	10,184	32,706
- White Collar	62.2%	57.7%	52.6%
- Services	18.4%	20.0%	21.3%
- Blue Collar	19.3%	22.3%	26.0%

Source: [Esri Market Profile](#) | 12.18

# LIFESTYLE PROFILE

ESRI 2018

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), each belonging to one of fourteen LifeMode Groups.

## Prevalent Esri Tapestry LifeMode Groups

Tapestry LifeMode groups represent markets that share a common experience—born in the same generation or immigration from another country—or a significant demographic trait, like affluence. The GenXurban and Rustic Outposts LifeMode Groups are among those most prevalent in the Foley drive time areas.

**GenXurban** (LM10) | #1 in 5 Minute Drive Time

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
1,704	42.8%	3,241	33.6%	6,009	20.6%

- Gen X in middle age; families with fewer kids and a mortgage
- Second largest Tapestry group, comprised of Gen X married couples, and a growing population of retirees
- About a fifth of residents are 65 or older; about a fourth of households have retirement income
- Own older single-family homes in urban areas, with 1 or 2 vehicles
- Live and work in the same county, creating shorter commute times
- Invest wisely, well-insured, comfortable banking online or in person
- News junkies (read a daily newspaper, watch news on TV, and go online for news)
- Enjoy reading, photo album/scrapbooking, playing board games and cards, doing crossword puzzles, going to museums and rock concerts, dining out, and walking for exercise

**Rustic Outposts** (LM10) | #1 in 10/20 Minutes

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
1,032	25.9%	3,342	34.6%	10,302	35.3%

- Country life with older families in older homes
- Rustic Outposts depend on manufacturing, retail and healthcare, with pockets of mining and agricultural jobs
- Low labor force participation in skilled and service occupations
- Own affordable, older single-family or mobile homes; vehicle ownership, a must
- Residents live within their means, shop at discount stores and maintain their own vehicles (purchased used) and homes
- Outdoor enthusiasts, who grow their own vegetables, love their pets and enjoy hunting and fishing
- Technology is cost prohibitive and complicated. Pay bills in person, use the yellow pages, read newspapers, magazines, and mail-order books

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/arcgis-demographics/data/tapestry-segmentation.htm>

Source: [Esri Community Tapestry Segmentation](#) | 12.18

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)	\$33,911,340
— Potential Sales (Demand)	\$9,881,964
= Surplus or (Leakage)	\$24,029,376

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 FOLEY DRIVE TIME AREAS

### SALES SURPLUS AND LEAKAGE ESTIMATES | (\$MM)

Sales Surplus & Leakage (\$MM)	5 Minutes	10 Minutes	20 Minutes
	Surplus/ (Leakage)	Surplus/ (Leakage)	Surplus/ (Leakage)
Total Retail Trade (NAICS 44 – 45)	\$237.8	\$451.6	\$458.6
Total Food & Drink (NAICS 722)	\$24.0	\$45.0	\$66.3
Total (NAICS 44 – 45, 722)	\$261.8	\$496.6	\$524.9

Source: Esri 2018 Updated Demographics. Esri 2017 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: <http://doc.arcgis.com/en/esri-demographics/data/retail-marketplace.htm>

## 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 FOLEY DRIVE TIME AREAS

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle & Parts Dealers	39.1	33.6	10.8
Furniture & Home Furnishings Stores	41.9	33.5	24.0
Electronics & Appliance Stores	(7.1)	(30.5)	(38.0)
Building Materials, Garden & Supply	75.6	67.4	37.8
Food & Beverage Stores	17.2	8.8	(1.7)
Health & Personal Care Stores	57.8	38.4	14.2
Gasoline Stations	42.3	35.7	13.2
Clothing and Clothing Accessories	84.0	80.9	58.3
Sporting Goods, Hobby, Book, Music	49.3	40.7	4.3
General Merchandise Stores	52.5	46.8	27.4
Miscellaneous Store Retailers	85.1	81.0	58.2
Nonstore Retailers	37.2	14.1	(9.4)
Food Services & Drinking Places	54.9	46.8	28.2

Source: [Esri Retail MarketPlace Profile](#) | 12.18

#### 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.

100 W Laurel Ave, Foley, Alabama, 36535

Drive Time: 5, 10, 20 minute radii

DPN

Latitude: 30.40644

Longitude: -87.68405

