# retail academy

Winchester, TN

Retail Recruitment Plan

Your Research

# Discover: Research

## Memberships, Subscriptions & Customized Reports

- Crittenden Research
- RLT Retail Lease Trac
- salesgenie
- Nation's Restaurant News
- PlainVanillaShell
- UberRetail
- SN Supermarket News

## Research Partners & Geographic Information Systems

- TETRAD
- Sitewise
- CCIM STDB
- SitesUSA
- REGIS online

## where does all this information come from?
here are a few of the demographic data sources used

# Discover: Research

You have at your disposal thousands of variables from population and household incomes to spending patterns by retail category.

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The information covered in this document represents the key highlights for your community.

The following are the highlights from a data and analytic perspective.

**Demographic Overview**

**Cell Phone Tracking Data**

**Customized Trade Area Analysis**

**Lifestyle Segmentation**

**Retail Gap Analysis**

**Peer Analysis**

# Discover
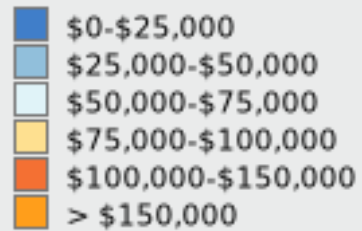


Residential Population Density
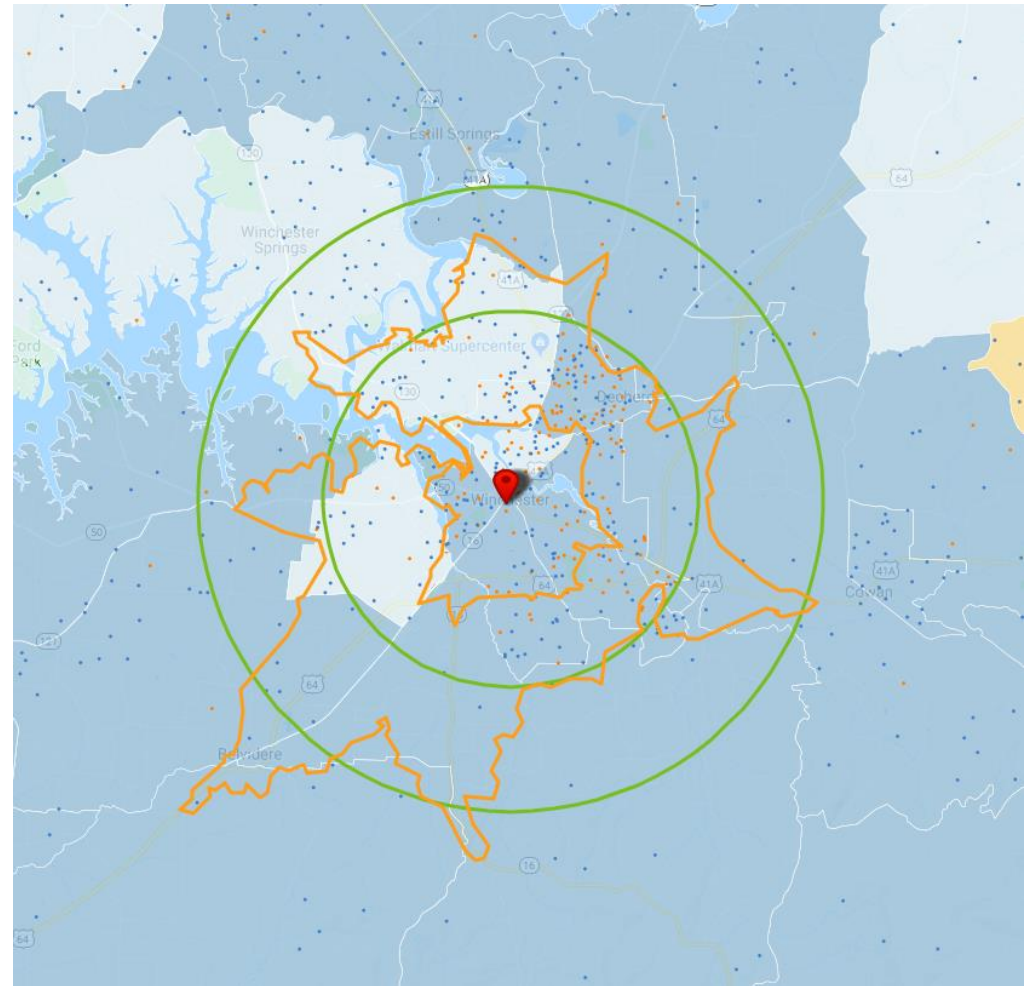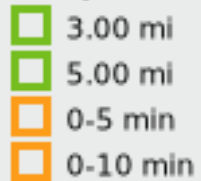- 1 dot = 100

Daytime Employee Population Density
- 1 dot = 100

Median Household Income
- $0-$25,000
- $25,000-$50,000
- $50,000-$75,000
- $75,000-$100,000
- $100,000-$150,000
- > $150,000

Study Area
- 3.00 mi
- 5.00 mi
- 0-5 min
- 0-10 min

# Discover: Mile Radius and Drive Time Demographics

| Category | 3-Mile Radius | 5-Mile Radius | 10-Mile Radius | 5-Minute Drive Time | 10-Minute Drive Time | 15-Minute Drive Time |
|---|---|---|---|---|---|---|
| Current Year Estimated Population | 11,024 | 19,222 | 33,319 | 3,546 | 13,066 | 22,773 |
| Number of Households | 4,616 | 7,844 | 13,404 | 1,498 | 5,461 | 9,268 |
| Projected Annual Growth (5 YR) | 5.04% | 4.66% | 4.24% | 4.85% | 4.75% | 4.54% |
| Median HH Income 2018 | $42,718 | $43,017 | $43,848 | $42,733 | $41,936 | $42,487 |
| Current Year Average Age | 41.9 | 42.3 | 41.9 | 41.6 | 42.2 | 42 |
| Average Home Value | $194,286 | $196,509 | $189,604 | $186,354 | $188,403 | $188,013 |
| Current Year % Bachelor's Degree | 17% | 17% | 16% | 16% | 15% | 15% |
| Daytime Population | 14,493 | 19,666 | 29,048 | 7,531 | 17,229 | 21,982 |
| Labor Force | 8,965 | 15,745 | 27,401 | 2,859 | 10,670 | 18,628 |

# Discover: Custom Trade Area

## Mobile Data Collection

The Service uses data collected from mobile phone users who have agreed within their apps and phone settings to enable location information. The Service includes mobile phone data with latitude/longitude points that are accurate to approximately 20 feet. Data inputs are updated as quickly as every 24-hours. The data shown includes shopper who visited the defined location during the designated time period.

**The location tracked was**
**Walmart**

**for the time period of**
**May 15, 2018 – May 15, 2019**

This tool is intended to support the trade area but does not solely define the trade area.
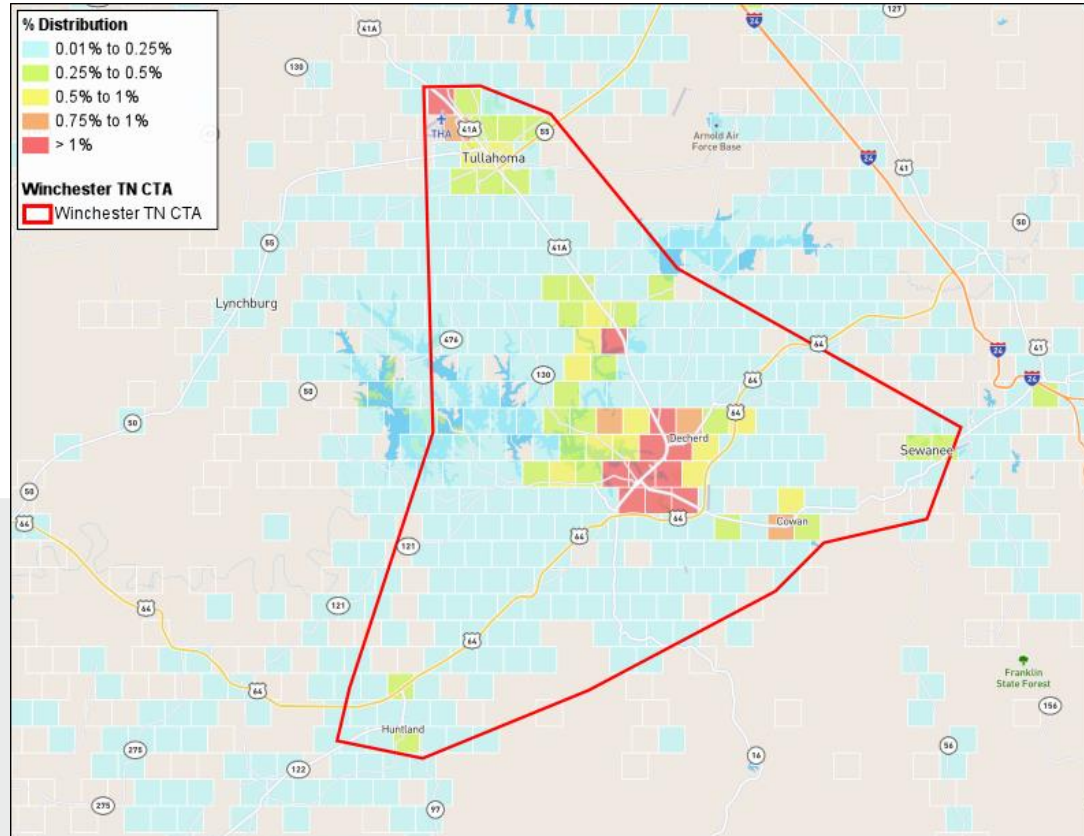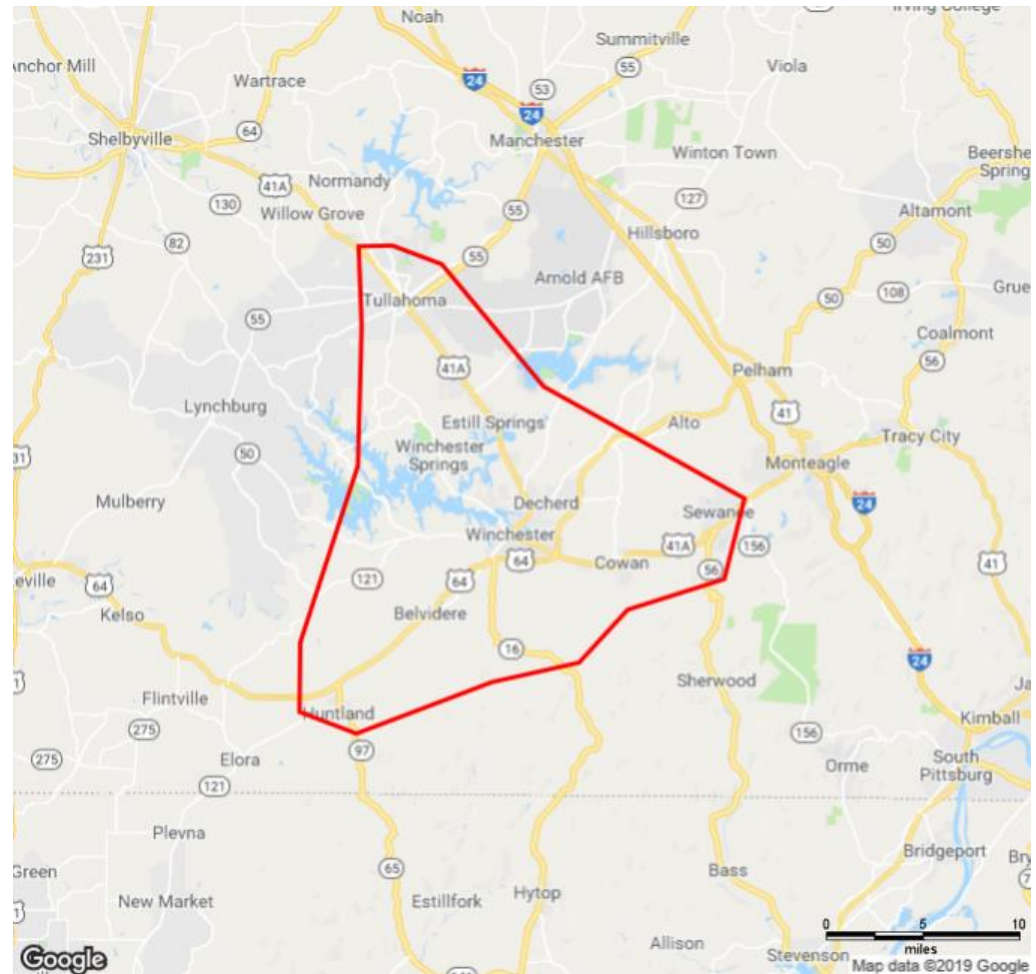
# Discover: Custom Trade Area

## Customized Trade Area

Each retailer has a specific set of site selection criteria they use to determine if they will have a profitable store. Municipal boundaries, radius rings and drive times area is a start.

A customized trade area is the next step to analyzing a market. A trade area defines a core customer base of consumers highly likely to shop and eat in the market at least once a month.

Your trade area has been created by combining a series of drive times, mobile data analysis, geographic boundaries and proximity to neighboring shopping destinations.

Each retailer will analyze their own trade area based on their existing stores, their competition and site selection criteria.

# 52,781
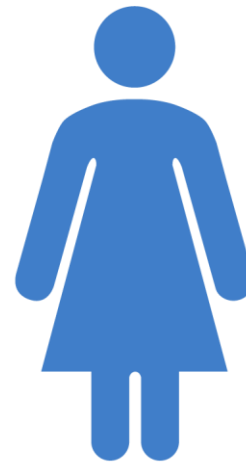
## 2018 estimated population

55,420
projected 2023 population

5.0%
projected growth rate
2018-2023

40

42

male average age

female average age

# Discover: Custom Trade Area



Race

- Asian
- Black
- Latino
- White
- Other

3%
1%  6%
3%
88%
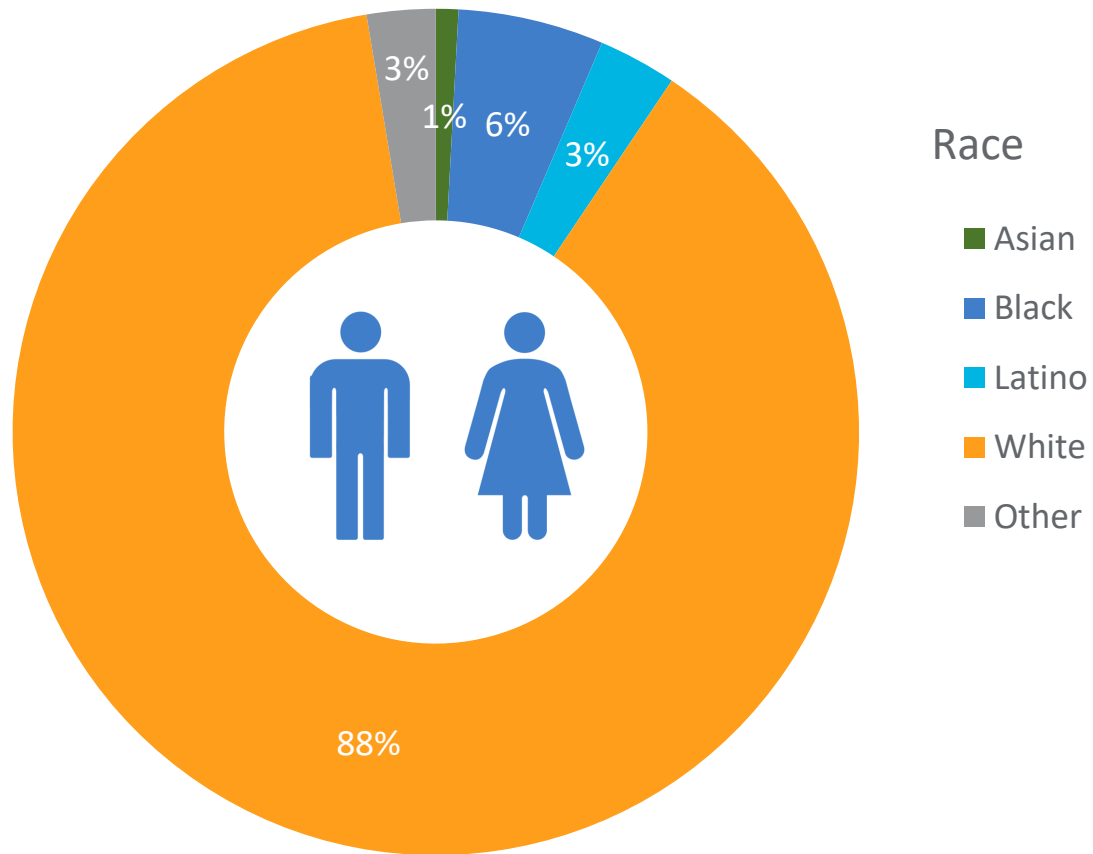
23,877

number of households

7,802

5,584

3,418

2,552

$42,257
median household income

1,099

380

210
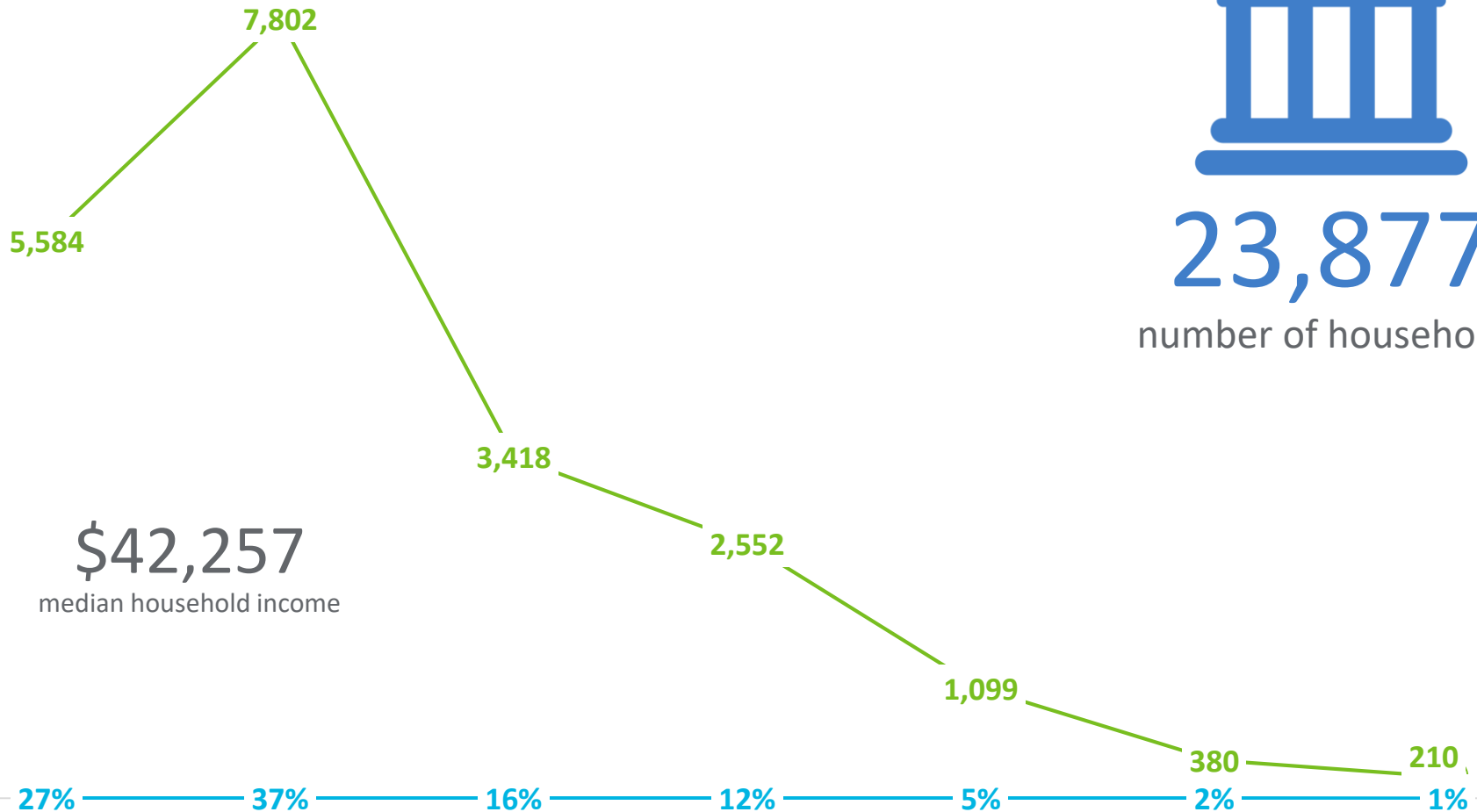
| 27% | 37% | 16% | 12% | 5% | 2% | 1% |
|-----|-----|-----|-----|-----|-----|-----|
| 1-person household | 2-person household | 3-person household | 4-person household | 5-person household | 6-person household | 7 or more person household |

# Discover: Custom Trade Area

| Category | Value |
|---|---|
| Nonfamily Households | 5% |
| No own children under 18 years | 5% |
| With own children under 18 years | 8% |
| Female Householder: no husband present: | 13% |
| No own children under 18 years | 2% |
| With own children under 18 years | 3% |
| Male Householder: no wife present: | 5% |
| No own children under 18 years | 33% |
| With own children under 18 years | 17% |
| Married-couple family | 50% |
| Family Households | 68% |
| 1 Person Households | 27% |

## 2.42
Average people per household
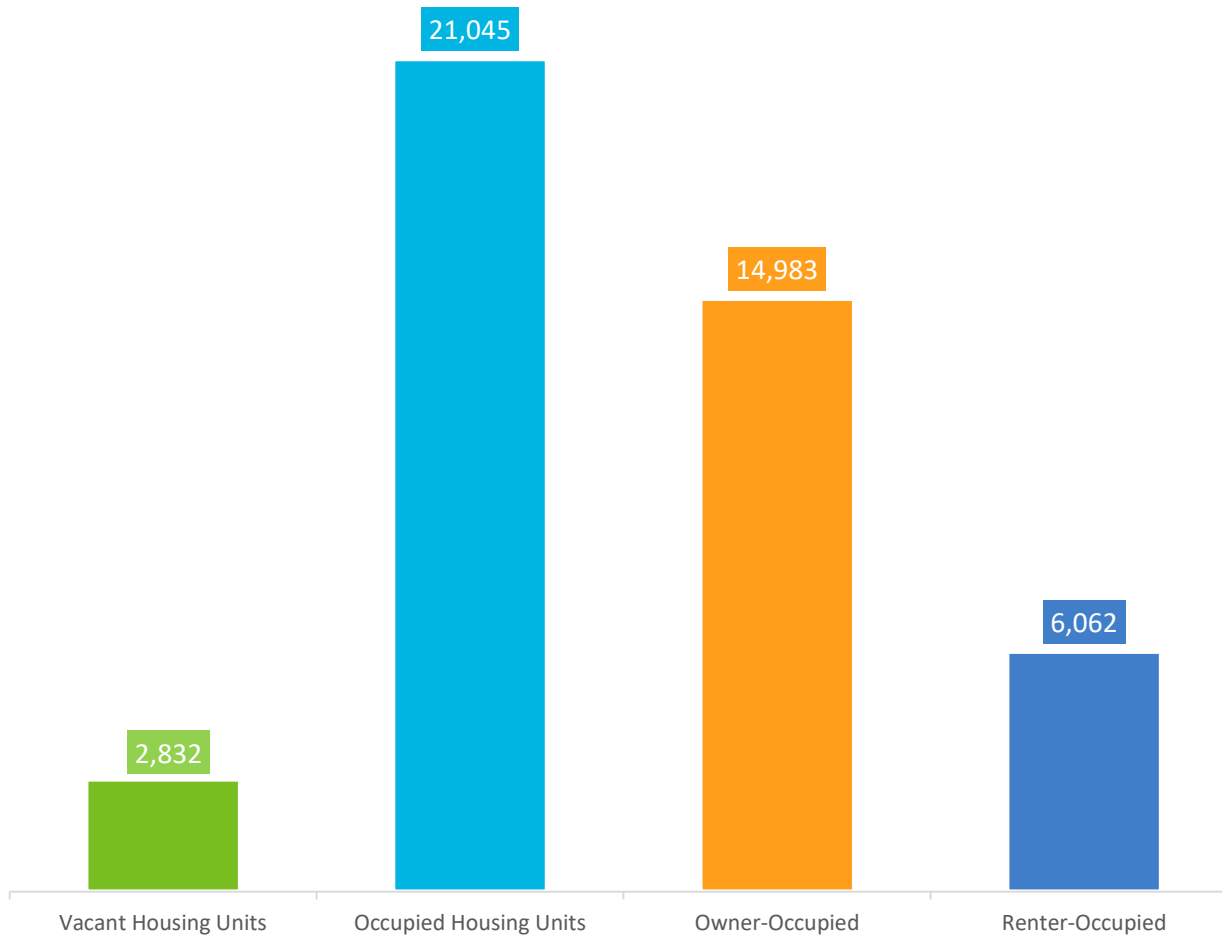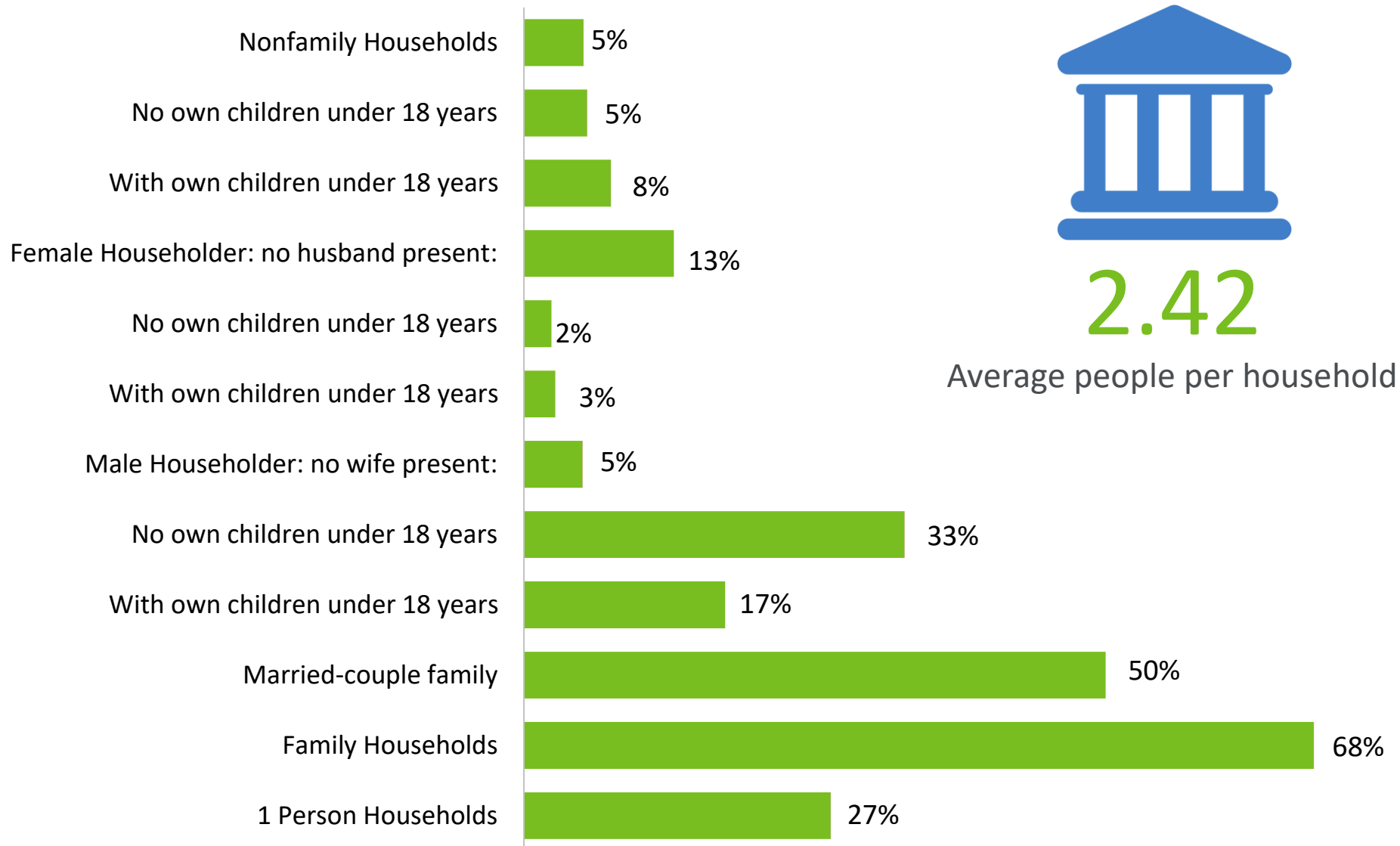
## DAYTIME POPULATION

- Children at home
- Retired/Disable persons
- Homemakers
- Work at Home
- Employed
- Unemployed
- Student Populations

# 60,142 daytime population

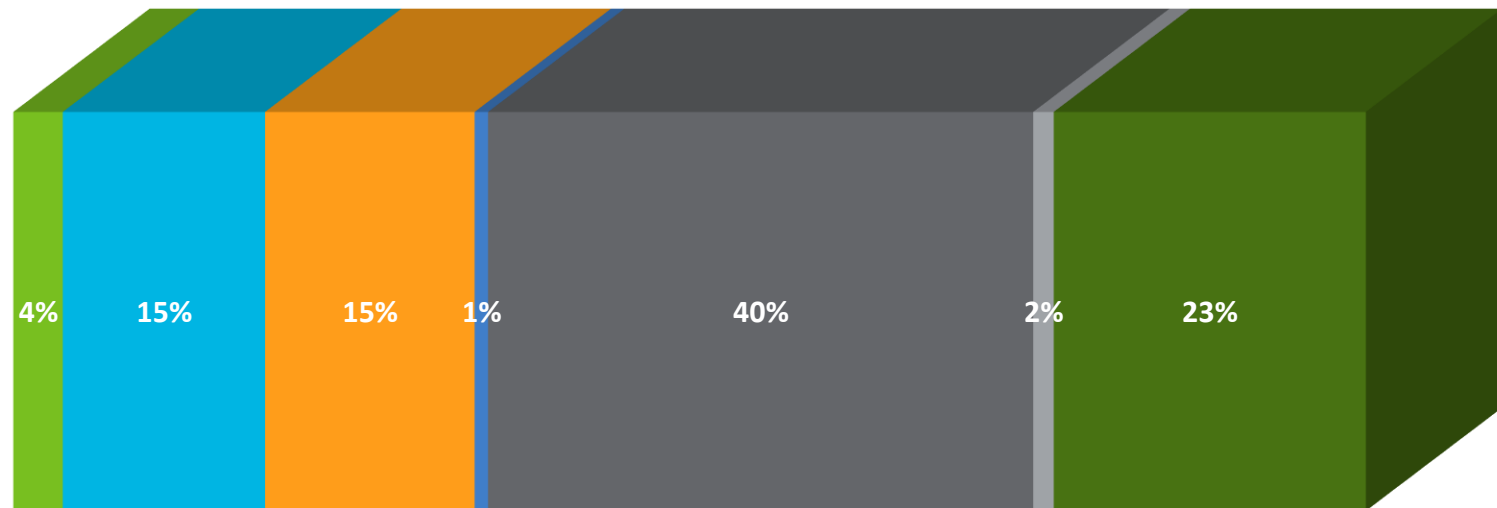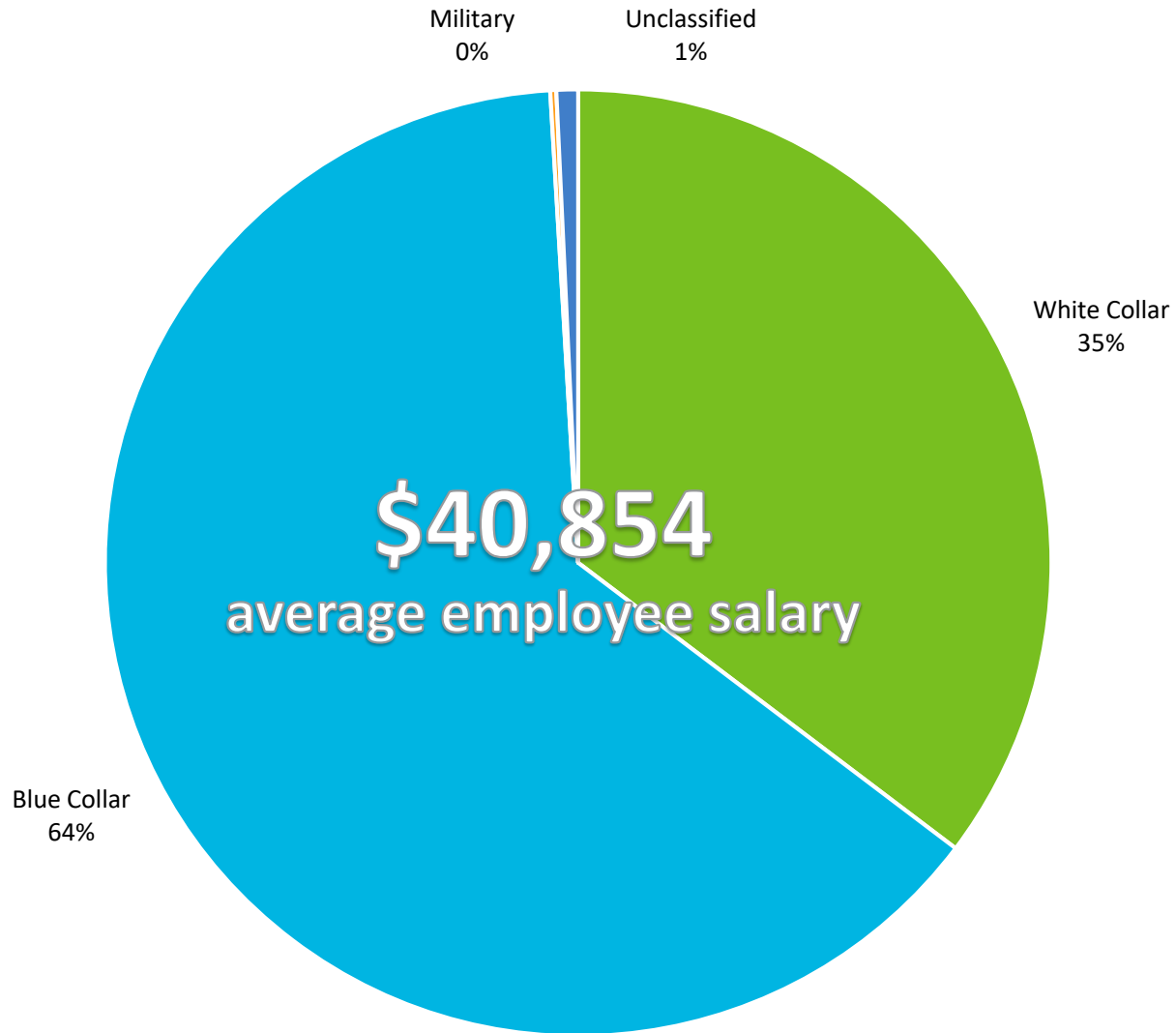| 4% | 15% | 15% | 1% | 40% | 2% | 23% |

# Discover: Custom Trade Area

# Discover: Custom Trade Area

## CURRENT YEAR ESTIMATED POPULATION AGE 25+ BY EDUCATIONAL ATTAINMENT

| Educational Attainment | Population |
|---|---|
| DOCTORATE DEGREE | 430 |
| PROFESSIONAL SCHOOL DEGREE | 364 |
| MASTER'S DEGREE | 1,972 |
| BACHELOR'S DEGREE | 4,211 |
| ASSOCIATE DEGREE | 2,745 |
| SOME COLLEGE, NO DEGREE | 7,676 |
| HIGH SCHOOL GRADUATE (OR GED) | 13,103 |
| SOME HIGH SCHOOL, NO DIPLOMA | 3,219 |
| LESS THAN 9TH GRADE | 2,015 |

# Discover: Custom Trade Area
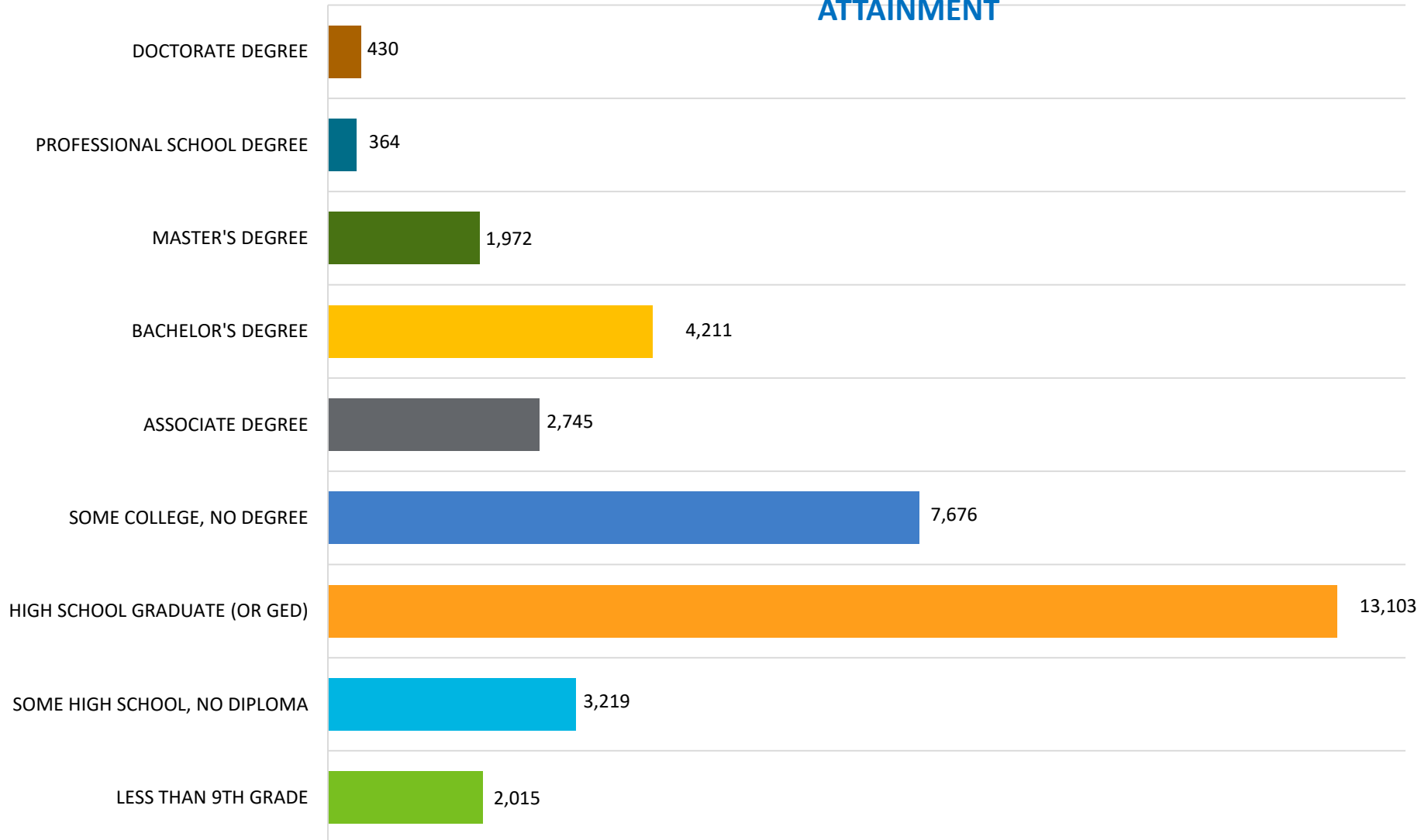
## CURRENT YEAR ESTIMATED POPULATION BY ENROLLMENT
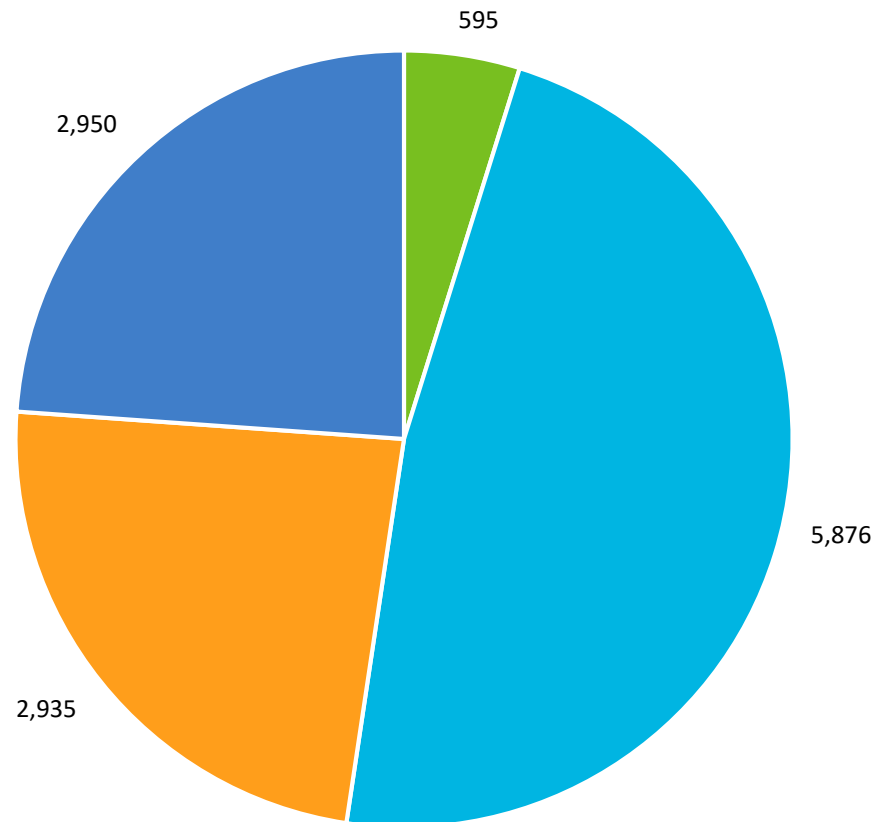


- ■ Nursery school/preschool
- ■ High School
- ■ Kindergarten/Elementary School
- ■ College/Graduate/Professional school

# Discover: Research & Analytics

**Lifestyle Reports allow BIG DATA to be summed up into a simple narrative on the personality of the majority of your households**.

When asked to describe "Who is Winchester, TN?", often times the community leadership describes themselves rather than the dominate personality of the area. Understanding consumer shopping patterns based on personality allow Retail strategies to better align the retail prospects with the purchasing patterns.

Selection of the variables used to identify consumer markets begins with data that includes household characteristics such as single person or family, income, relationships (married or multigenerational), and tenure; personal traits such as age, sex, education, employment, and marital status; and housing characteristics like home value or rent, type of housing (single family, apartment, town house, or mobile home), seasonal status, and owner costs relative to income. In essence, any characteristic that is likely to differentiate consumer spending and preferences is assessed for use in identifying consumer markets.

**ESRI Tapestry Segmentation**

is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify US neighborhoods. Neighborhoods with the most similar characteristics are grouped together, while neighborhoods with divergent characteristics are separated. Internally homogenous, externally heterogeneous market segments depict consumers' lifestyles and life stages. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification model with 67 distinct, behavioral market segments.

**\*Tapestry Segmentations available on Flash drive**

5 Mile Radius – Walmart

- Small Town Simplicity
- Prairie Living
- Rural Bypasses
- Salt of the Earth
- Midlife Constants

24.1%
14.4%
11.5%
9.5%
9.2%

TAPESTRY
SEGMENTATION
The Fabric of America's Neighborhoods

# Small Town Simplicity

**12C**

**Households:** 2,305,700

**Average Household Size:** 2.26

**Median Age:** 40.8

**Median Household Income:** $31,500

## WHO ARE WE?

*Small Town Simplicity* includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and semirural, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Residents embark on pursuits including online computer games, renting movies, indoor gardening, and rural activities like hunting and fishing. Since 1 in 4 households is below poverty level, residents also keep their finances simple—paying bills in person and avoiding debt.

## OUR NEIGHBORHOOD

- They reside in small towns or semirural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses (61%), apartments, and mobile homes.
- Half of all homes are owner-occupied (Index 79).
- Median home value of $92,300 is about half the US median.
- Average rent is $639 (Index 62).
- This is an older market, with half of the householders aged 55 years or older, and predominantly single-person households (Index 139).

## SOCIOECONOMIC TRAITS

- Education: 67% with high school diploma or some college.
- Unemployment higher at 7.7% (Index 141).
- Labor force participation lower at 52% (Index 83), which could result from lack of jobs or retirement.
- Income from wages and salaries (Index 83), Social Security (Index 133) or retirement (Index 106), increased by Supplemental Security Income (Index 183).
- Price-conscious consumers that shop accordingly, with coupons at discount centers.
- Connected, but not to the latest or greatest gadgets; keep their landlines.
- Community-orientated residents; more conservative than middle-of-the-road.
- Rely on television or newspapers to stay informed.

# Small Town Simplicity

TAPESTRY™ SEGMENTATION
esri.com/tapestry

## MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- *Small Town Simplicity* features a semirural lifestyle, complete with trucks and SUVs (domestic, of course), ATVs, and vegetable gardens.

- Residents enjoy outdoor activities like hunting and fishing as well as watching NASCAR and college football and basketball on TV.

- A large senior population visit doctors and health practitioners regularly.

- However, a largely single population favors convenience over cooking—frozen meals and fast food.

- Home improvement is not a priority, but vehicle maintenance is.

## HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.
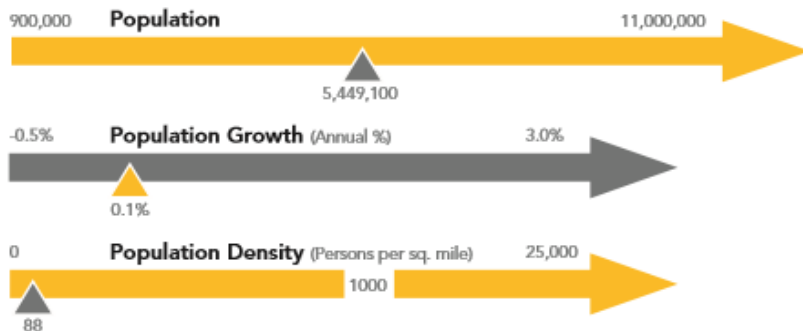
**Typical Housing:**
Single Family

**Median Value:**
$92,300
US Median: $207,300
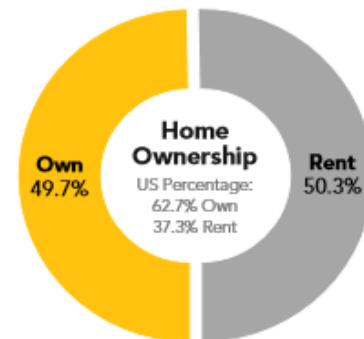
**Home Ownership**
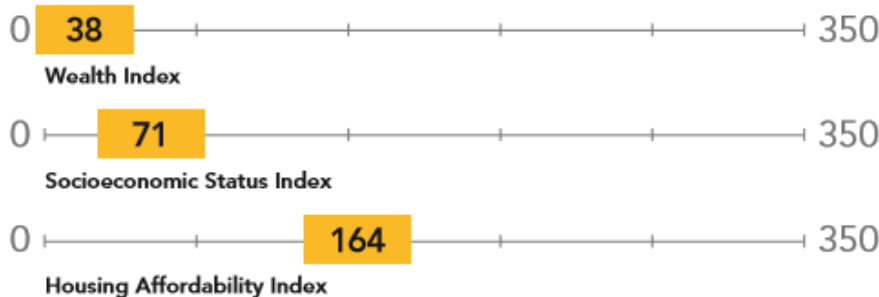US Percentage:
62.7% Own
37.3% Rent

Own 49.7%
Rent 50.3%

## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.

**Population**
900,000 — 11,000,000
5,449,100

**Population Growth** (Annual %)
-0.5% — 3.0%
0.1%

**Population Density** (Persons per sq. mile)
0 — 25,000
1000
88

## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.
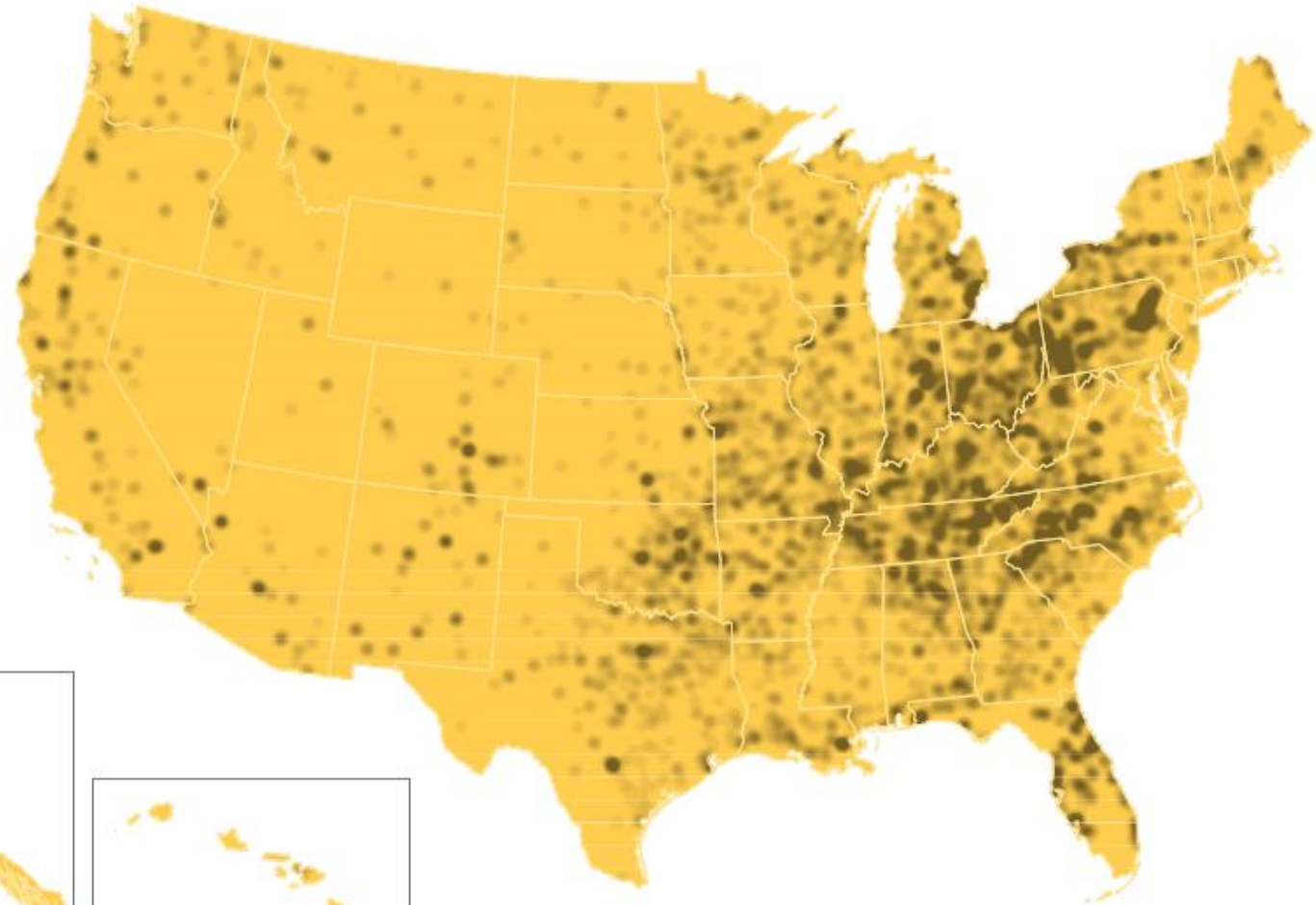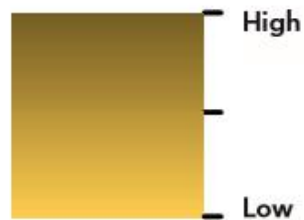
0 — **38** — 350
**Wealth Index**

0 — **71** — 350
**Socioeconomic Status Index**

0 — **164** — 350
**Housing Affordability Index**

# LifeMode Group: Hometown
# Small Town Simplicity

**12C**

TAPESTRY SEGMENTATION
esri.com/tapestry

## SEGMENT DENSITY

This map illustrates the density and distribution of the *Small Town Simplicity* Tapestry Segment by households.

High

Low

# Prairie Living

**6D**

**Households:** 1,323,200

**Average Household Size:** 2.51

**Median Age:** 44.4

**Median Household Income:** $54,300

## WHO ARE WE?

*Prairie Living* is Tapestry Segmentation's most rural market, comprising about 1.2 percent of households, located mainly in the Midwest, with a predominance of self-employed farmers. These agricultural communities are not diverse, dominated by married-couple families that own single-family dwellings and many vehicles. Median household income is similar to the US, and labor force participation is slightly higher. Faith is important to this hardworking market. When they find time to relax, they favor outdoor activities.

## OUR NEIGHBORHOOD

- About four-fifths of households are owner occupied.

- Dominant household type is married-couples with no children.

- Most are single-family homes (87%) built before 1980; a higher proportion were built before 1940 (Index 218).

- Higher percentage of vacant housing units is at 16.5% (Index 146).

- Most households own 2 or 3 vehicles; this is the highest ranked market for owning 4 or more vehicles.

## SOCIOECONOMIC TRAITS

- More than half have completed some college education or hold a degree.

- At 2.9%, the unemployment rate is almost less than half the US rate.

- Labor force participation rate slightly higher at 65%.

- Wage and salary income for 72% of households plus self-employment income for 23% (Index 217).

- Faith and religion are important to these residents.

- Tend to buy things when they need them, rather than when they want them or to be trendy.

- Somewhat resistant to new technology.

- Creatures of habit when purchasing food items.

**TAPESTRY SEGMENTATION**

# 6D Prairie Living

## MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Many own a truck, riding lawn mower, and ATV/UTV and have a satellite dish.
- They purchased plants and seeds in the past year for their vegetable garden, where their tiller comes in handy.
- They favor banking in person, have noninterest checking accounts, invest in CDs (more than 6 months), and have term/whole life insurance.
- They are pet owners.
- Leisure activities include fishing, hunting, boating, camping, and attending country music concerts.
- Residents prefer to listen to faith and inspirational, as well as country music on the radio.
- They read the local newspaper as well as home service, and fishing/hunting magazines.
- They contribute to religious organizations and belong to religious clubs.
- Walmart is a favorite shopping stop; Subway is a favorite eating spot.
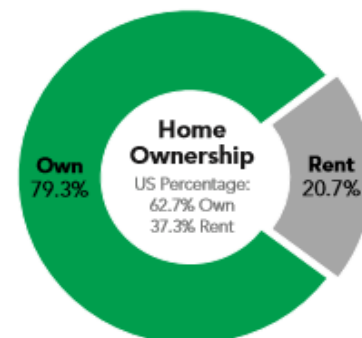
## HOUSING

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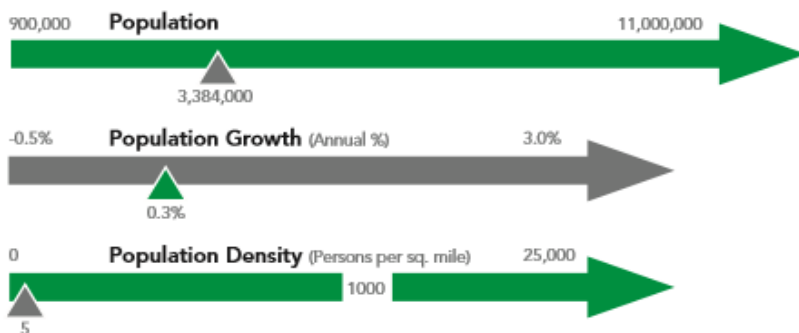
**Typical Housing:** Single Family

**Median Value:** $139,800
US Median: $207,300

Own 79.3% / Rent 20.7%
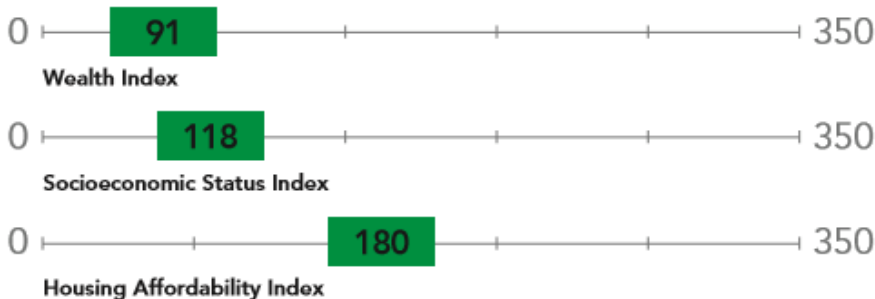Home Ownership US Percentage: 62.7% Own, 37.3% Rent

## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.

Population: 900,000 — 11,000,000; 3,384,000
Population Growth (Annual %): -0.5% — 3.0%; 0.3%
Population Density (Persons per sq. mile): 0 — 25,000; 1000; 5
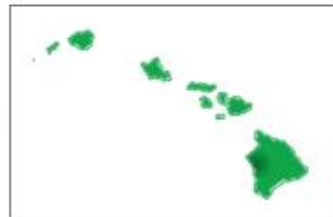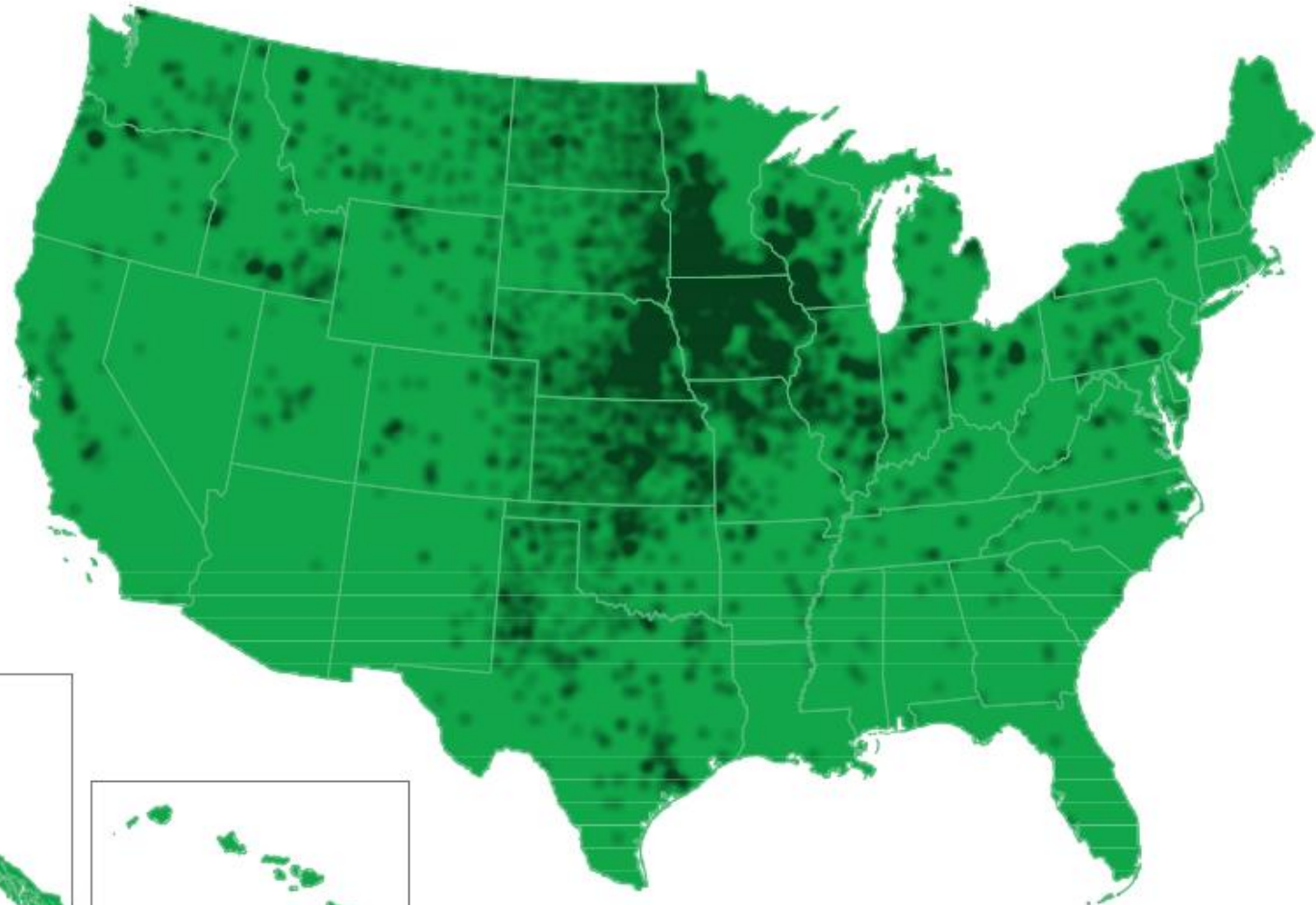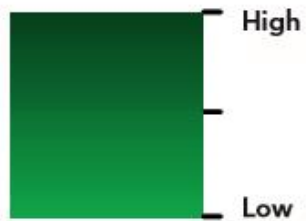
## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

Wealth Index: 91 (0–350)
Socioeconomic Status Index: 118 (0–350)
Housing Affordability Index: 180 (0–350)

# Rural Bypasses

**Households:** 1,646,400

**Average Household Size:** 2.55

**Median Age:** 40.4

**Median Household Income:** $33,000

## WHO ARE WE?

Open space, undeveloped land, and farmland characterize *Rural Bypasses*. These families live within small towns along country back roads and enjoy the open air in these sparsely populated neighborhoods. Their country lifestyle focuses on the outdoors, gardening, hunting, and fishing. They are more likely to own a satellite dish than a home computer. Although a majority of households do have a connection to the Internet, their use is very limited. Those who are not yet retired work in blue collar jobs in the agriculture or manufacturing industries.

## OUR NEIGHBORHOOD

- An older market, with more married couples without children and single households, the average household size is slightly lower at 2.55.

- Most residents own single-family homes, or mobile homes (Index 504).

- Most housing was built from 1970 to 1989; vacancy rates are higher due to seasonal housing.

- Residents live in very rural areas, almost entirely in the South.

## SOCIOECONOMIC TRAITS

- Education is not a priority in this market. Almost 25% have not finished high school; only 11% have a bachelor's degree or higher.

- Unemployment is very high at 9% (Index 161); labor force participation is low at 47% (Index 76).

- Income is primarily derived from wages; however, dependence on Social Security and Supplemental Security Income is above average.

- Religion, faith, and traditional values are central in their lives.

- Many have a pessimistic outlook of their household's financial well-being.

- They rely on television to stay informed.

## MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Typical of their country lifestyle, *Rural Bypasses* residents prefer trucks over sedans.
- To save money, households shop at discount department stores, such as Walmart, and warehouse clubs like Sam's Club.
- Magazines are a popular source of news and entertainment, particularly fishing, hunting, and automotive types.
- As satellite TV subscribers, they regularly watch sports programming as well as their favorite shows on CMT, ABC Family, USA Network, and TV Land.

## HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

**Home Ownership**
US Percentage:
62.7% Own
37.3% Rent

Own 69.9%
Rent 30.1%

**Typical Housing:**
Single Family;
Mobile Homes

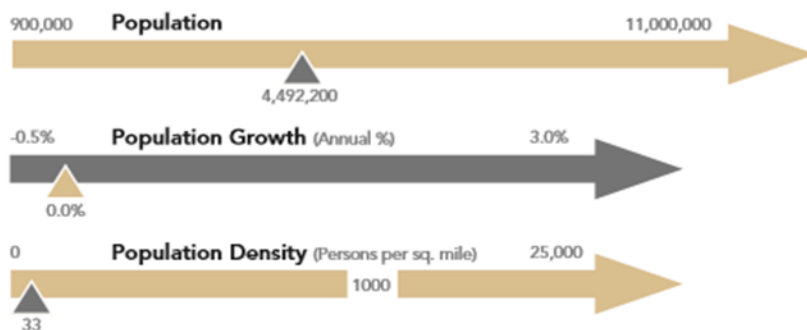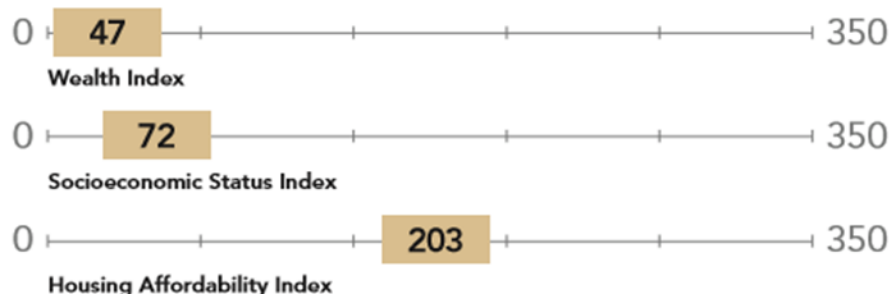**Median Value:**
$83,200
US Median: $207,300
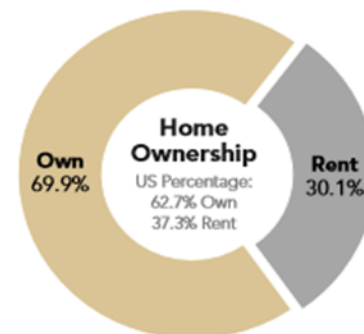
## POPULATION CHARACTERISTICS

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**Population**
900,000 — 11,000,000
4,492,200

**Population Growth** (Annual %)
-0.5% — 3.0%
0.0%

**Population Density** (Persons per sq. mile)
0 — 25,000
1000
33

## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

**Wealth Index**
0 — 47 — 350

**Socioeconomic Status Index**
0 — 72 — 350

**Housing Affordability Index**
0 — 203 — 350

LifeMode Group: Rustic Outposts

10E

# Rural Bypasses

TAPESTRY
SEGMENTATION
esri.com/tapestry

## SEGMENT DENSITY

This map illustrates the density and distribution of the *Rural Bypasses* Tapestry Segment by households.

High

Low

# Discover
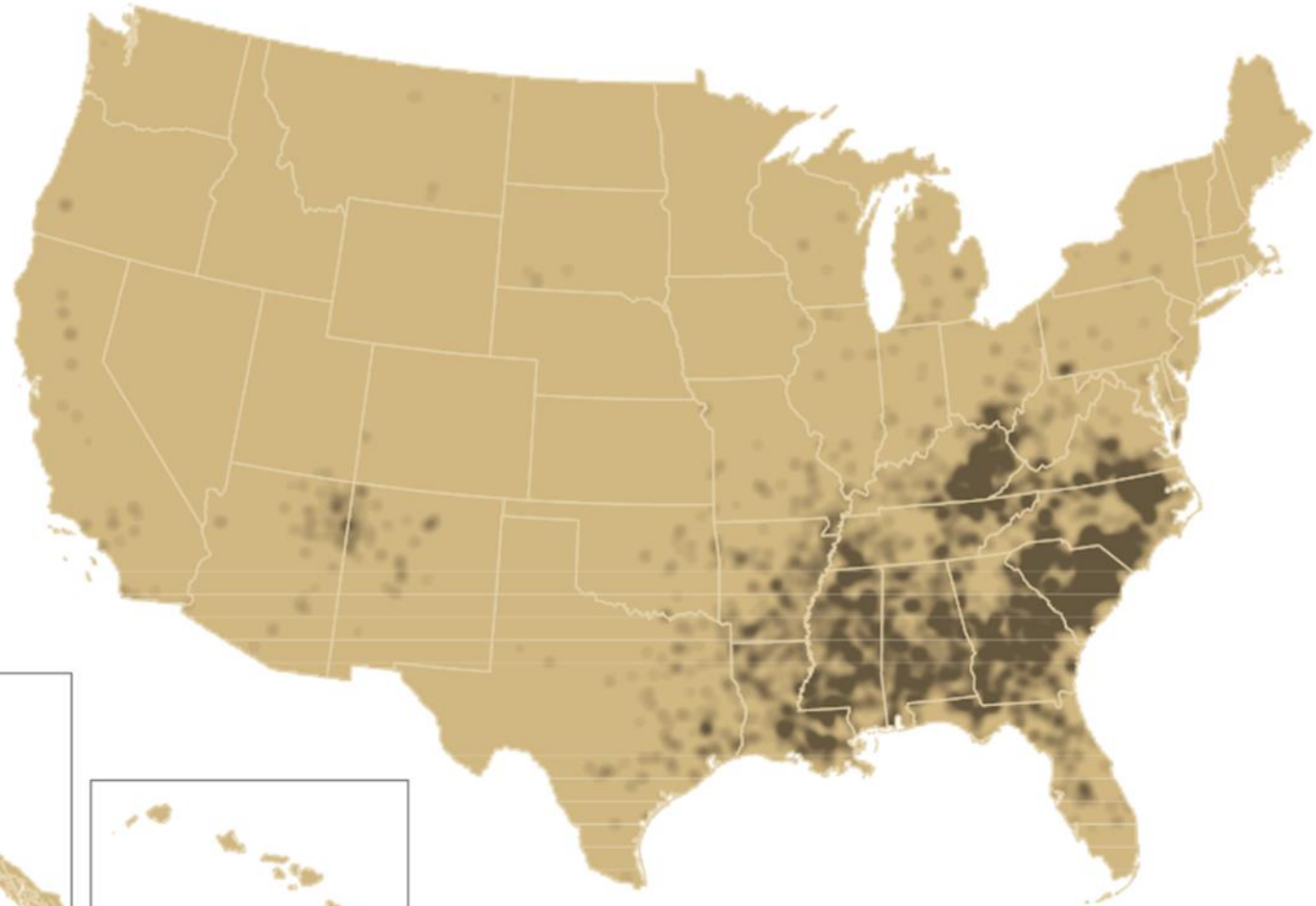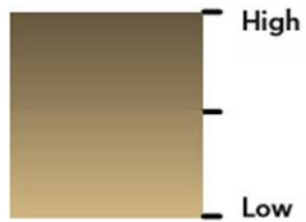
## Understanding the GAP Analysis:

The GAP Analysis helps us uncover the number of dollars being spent outside of the community on an annual basis from a categorical perspective.

The difference between demand and supply represents the opportunity gap or surplus available for each merchandise line in the specified reporting geography. When the demand is greater than (less than) the supply, there is an opportunity gap (surplus)for that merchandise line. For example, a positive value signifies an opportunity gap, while a negative value signifies a surplus.

Retail Strategies uses STI:PopStats as our provider of the Consumer Demand and Supply by Establishment (or GAP) information. Several demographers provide the data in a variety of ways. Following are the sources and methodologies used by  STI:PopStats and Retail Strategies to draw conclusions for you.

The market supply data is derived from annual retail sales and expenditures from the source data. The source for market supply is U.S. Census Bureau's monthly and annual Census of Retail Trade (CRT) Reports; U.S. Census Bureau's Economic Census. The source for the establishment is Bureau of Labor Statistics (BLS). The consumer demand data by establishment is derived from the BLS Consumer Expenditure Survey (CE).

Industries for the consumer expenditures survey are categorized and defined by the North American Industry Classification System (NAICS). Retail Strategies has narrowed down the categories to only those with real estate growth potential based on national trends.

Data is rarely perfect, but with proper analysis can get us a lot closer to the answer than we would be without it. This is one of several tools used to identify focus categories for recruitment.  Our focus or more on the category than the actual dollar amounts.
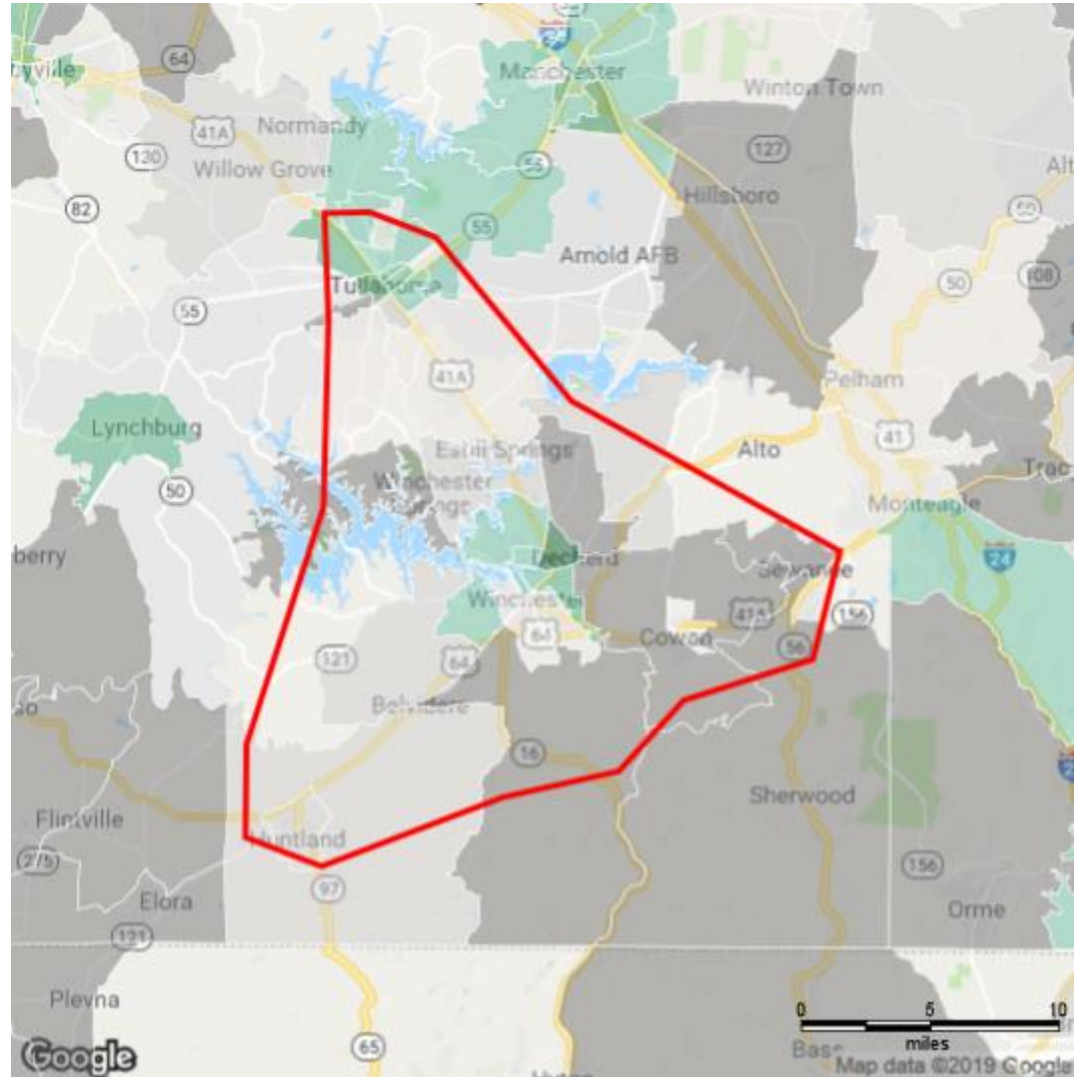
Total Market Supply
- $1 to $5MM
- $5MM to $10MM
- $10MM to $25MM
- $25MM to $50MM
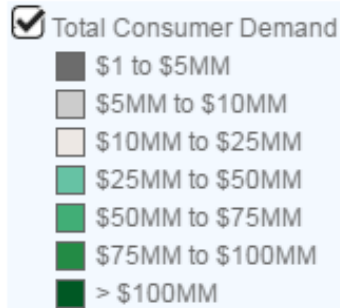- $50MM to $75MM
- $75MM to $100MM
- > $100MM

## Total Market Supply

### $846,355,621

This represents the amount captured by businesses located in the defined trade area. By block group the areas with darker green captured more dollars than the gray areas.
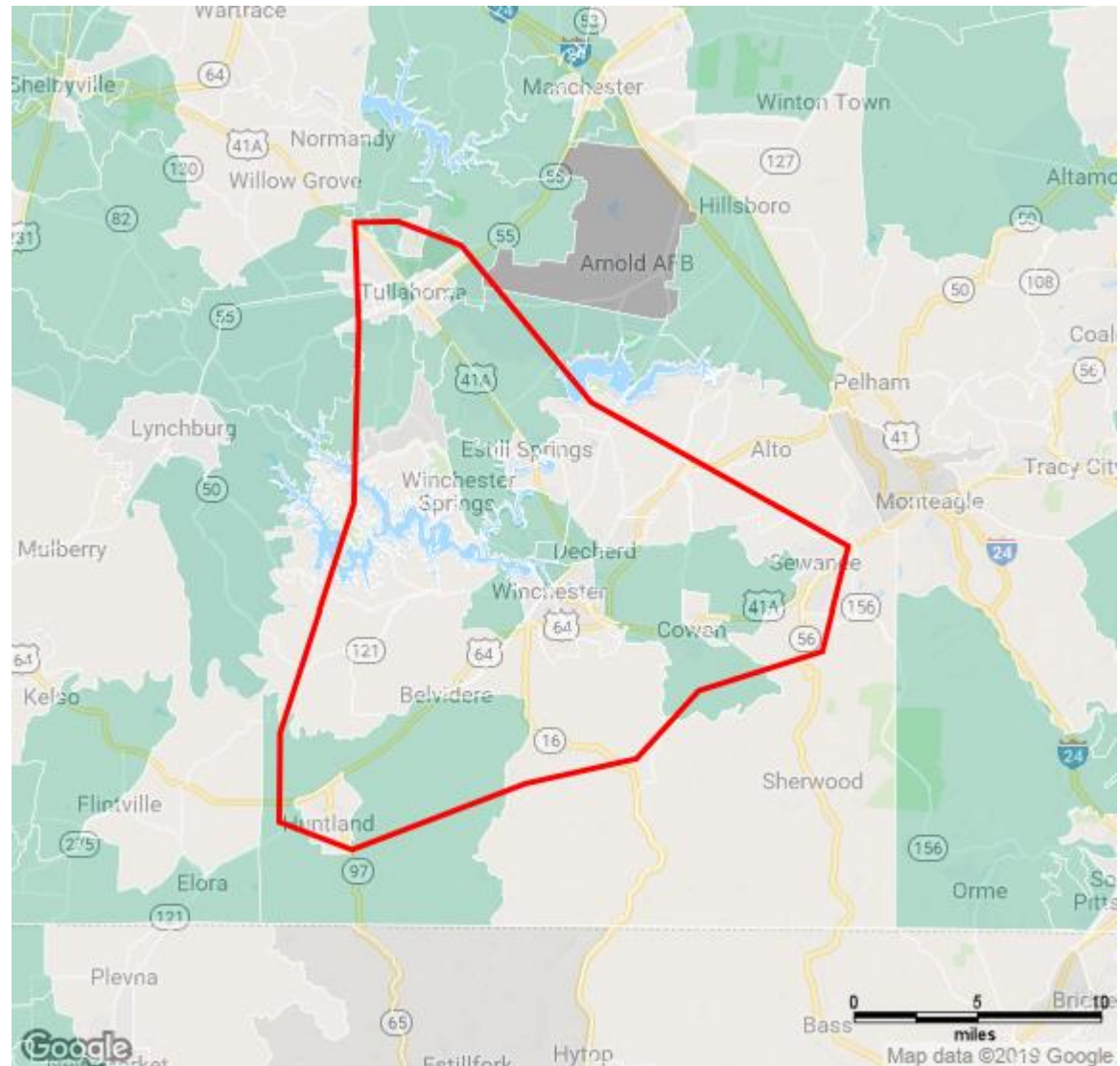
Total Consumer Demand
- $1 to $5MM
- $5MM to $10MM
- $10MM to $25MM
- $25MM to $50MM
- $50MM to $75MM
- $75MM to $100MM
- > $100MM

## Total Market Demand

## $848,031,675

This represents the amount spent by consumers located in the defined trade area. By block group the areas with darker green captured more dollars than the gray areas.
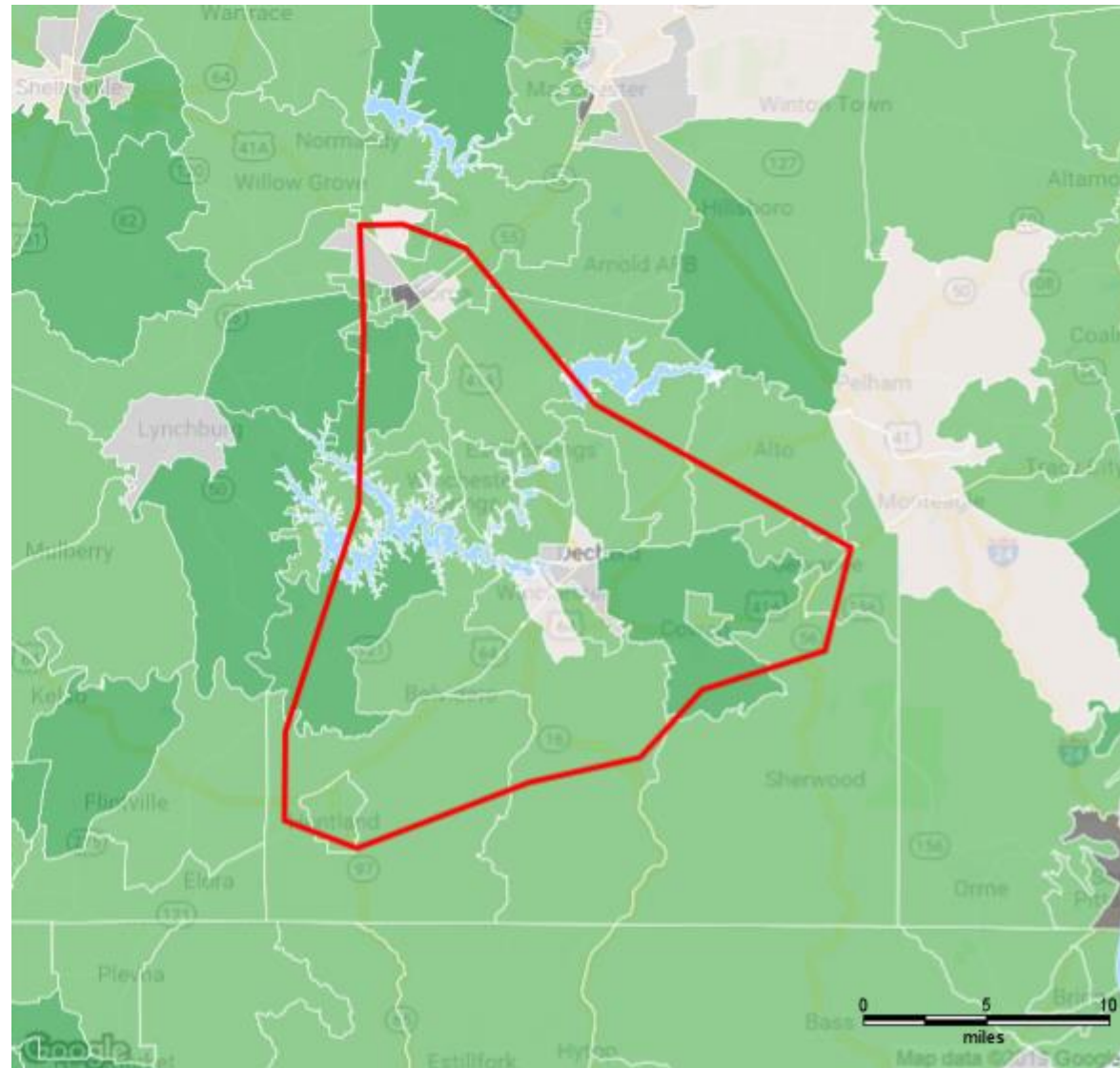
☑ Opportunity Gap
- ■ < -$50MM
- ■ -$50MM to -$25MM
- □ -$25MM to -$0
- ■ $0.00-$25,000,000.00
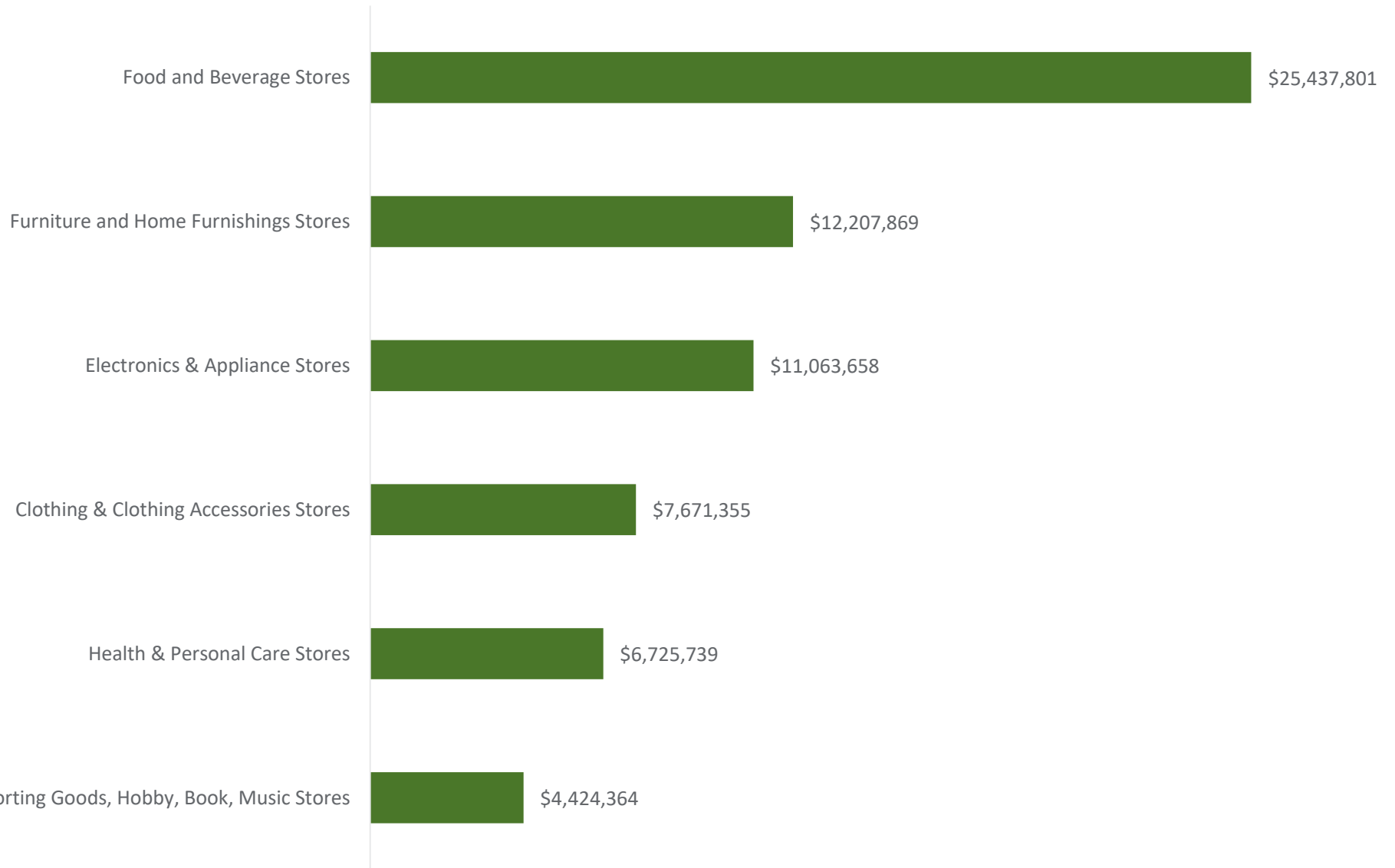- ■ $25MM to $50MM
- ■ $50MM to $100MM
- ■ > $100MM

## Total Market Leakage of

## $846,355,621

This means more people purchase items outside of the defined trade area than in the defined trade area for their consumer goods and services. Finding the specific categories where they are leaving the market is the key. Dark gray shows block groups of retail synergy capturing those dollars. This is where our focus will be to place new retailers and restaurants.

# Discover: Leakage **(Custom Trade Area)**



| Category | Value |
|---|---|
| Food and Beverage Stores | $25,437,801 |
| Furniture and Home Furnishings Stores | $12,207,869 |
| Electronics & Appliance Stores | $11,063,658 |
| Clothing & Clothing Accessories Stores | $7,671,355 |
| Health & Personal Care Stores | $6,725,739 |
| Sporting Goods, Hobby, Book, Music Stores | $4,424,364 |

# Discover: Peer Analysis

## Walmart 10 - Minute Drive Time

| City | State | Residential Pop | Employed Daytime Pop | Median HH Income | Market Supply |
|------|-------|-----------------|----------------------|------------------|---------------|
| Winchester | TN | 13,066 | 17,229 | $41,936 | $365,661,690 |
| Sevierville | TN | 18,607 | 25,226 | $42,265 | $416,479,153 |
| Millington | TN | 15,966 | 18,308 | $51,541 | $584,467,763 |
| Covington | TN | 14,503 | 19,356 | $41,491 | $218,958,986 |
| Dickson | TN | 17,379 | 25,846 | $43,886 | $434,491,388 |
| Clinton | TN | 15,481 | 19,094 | $43,459 | $225,424,331 |
| Manchester | TN | 15,369 | 19,710 | $49,774 | $370,465,900 |
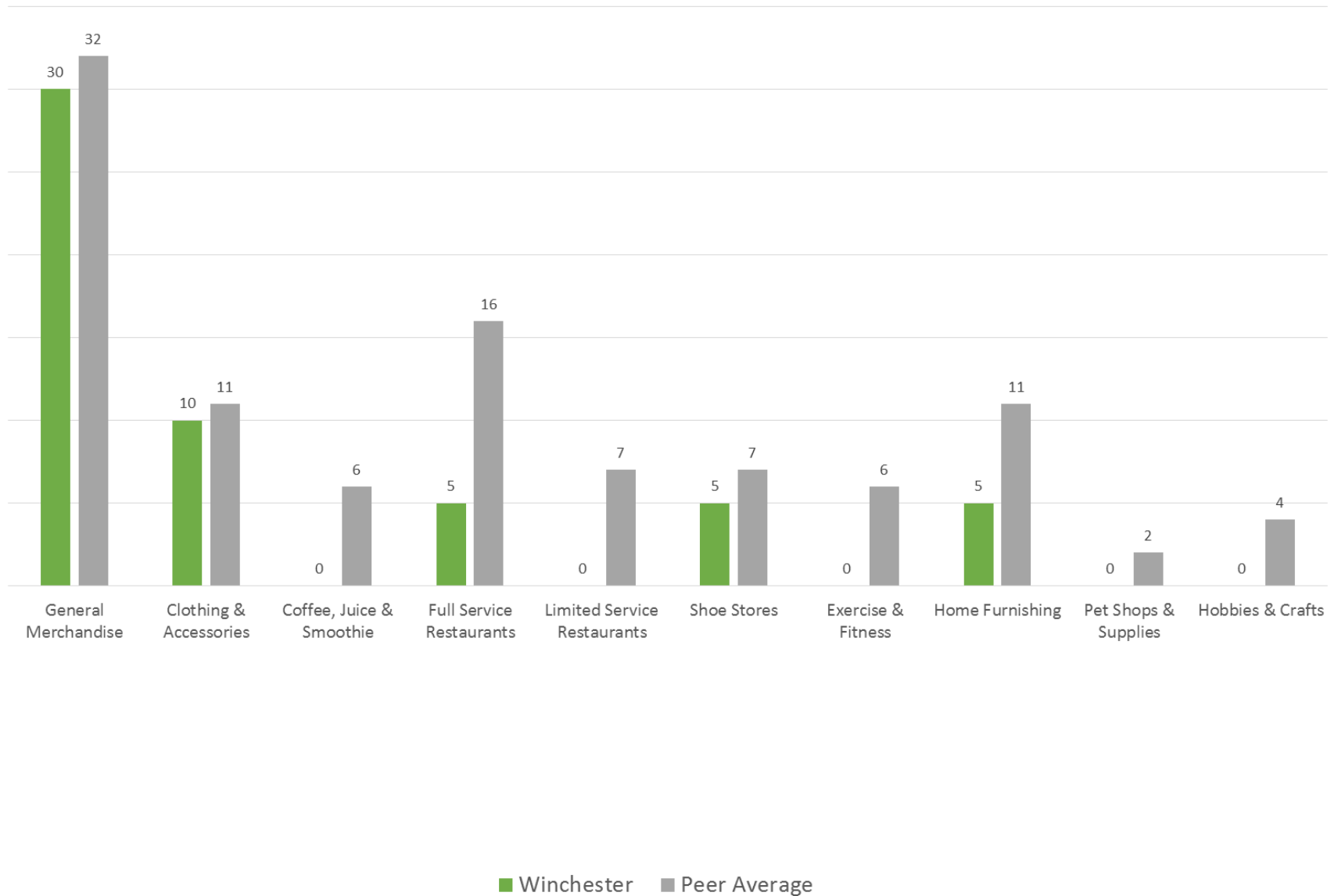
# Retail Prospects

# Retail Prospects



Peer Retailers

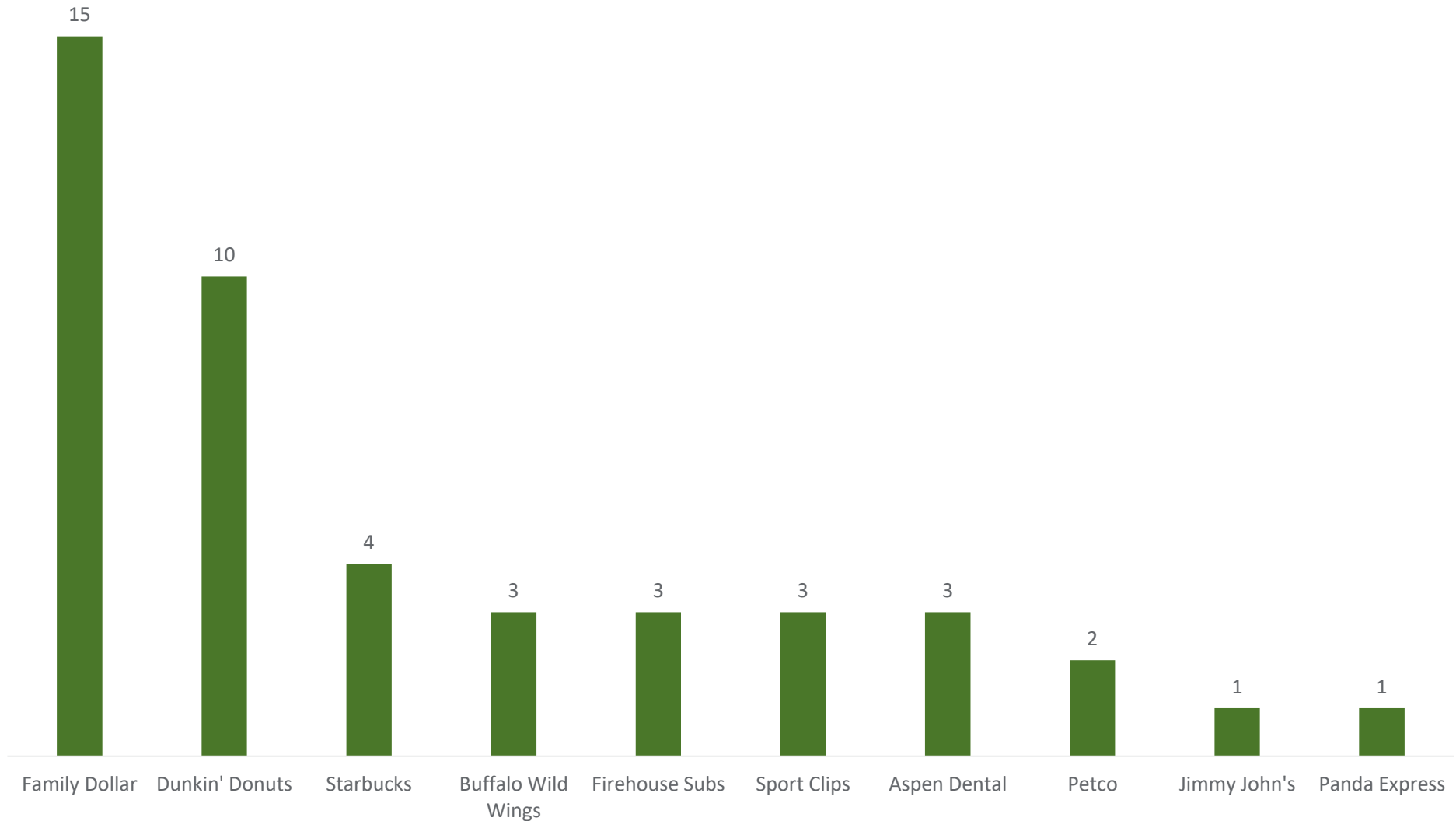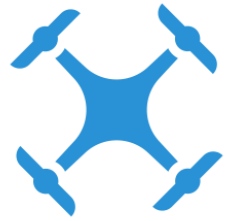| Retailer | Value |
|----------|-------|
| Family Dollar | 15 |
| Dunkin' Donuts | 10 |
| Starbucks | 4 |
| Buffalo Wild Wings | 3 |
| Firehouse Subs | 3 |
| Sport Clips | 3 |
| Aspen Dental | 3 |
| Petco | 2 |
| Jimmy John's | 1 |
| Panda Express | 1 |

# Eye in the Sky Analysis

# Real Estate Analysis

**Purpose**:

To identify and record the primary real estate opportunities within the market.

This analysis is performed by licensed real estate professionals,

Retail Academy professionals have reviewed the market's real estate to identify underexposed real estate assets. No retail expansion can take place without the right piece of real estate. The following slides describe the primary underexposed real estate sites and development zones in the market.

# Focus Recruitment Zone Analysis

# *Thank you!*

retail academy