

# DOWNTOWN AVOCA

AVOCA, IOWA



## MARKET SNAPSHOT

Esri 2018

Avoca Main Street, Inc. and community partners are taking a proactive approach to planning for the future prosperity of Avoca's traditional downtown business district.

The efforts of Avoca Main Street and its partners, along with investments made by the public and private sectors, are working to heighten the appeal of the traditional 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 Avoca Main Street marketing efforts to position downtown Avoca as a local and regional attraction, economic engine, and center for commerce.

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



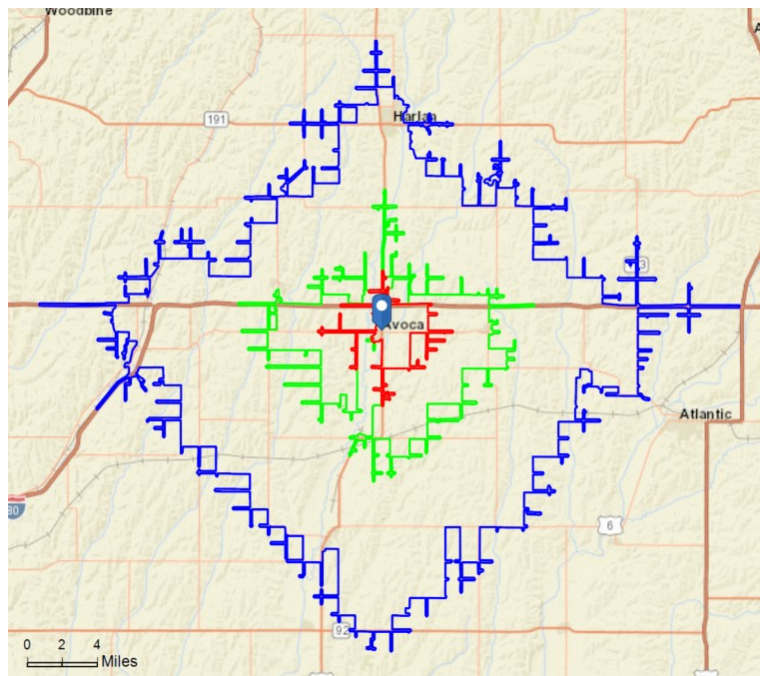
**Avoca is a Main Street Iowa community.**

*The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on the unique identity, assets and character of their historic commercial district.*

DOWNTOWN AVOCA DRIVE TIME MARKET

## DEMOGRAPHIC FAST FACTS

Esri 2018



POPULATION

**13,657**

20 MINUTE DRIVE TIME | 2018  
2018—23 GROWTH: 0.2%

Population	5 Min	10 Min	20 Min
2018 Estimate	1,586	2,863	13,657
Growth (2018-23)	3.4%	2.2%	0.2%
	Est. State Pop Growth (2018-23)		3.2%



DAYTIME POP

**15,120**

20 MINUTE DRIVE TIME | 2018  
DAYTIME CHANGE: 10.7%

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	1,638	2,617	15,120
Daytime Change	3.3%	-8.6%	10.7%



HOUSEHOLDS

**5,757**

20 MINUTE DRIVE TIME | 2018  
2018—23 GROWTH: 0.5%

Households	5 Min	10 Min	20 Min
2018 Estimate	695	1,252	5,757
HH Growth (2018-23)	3.3%	2.1%	0.5%
	Est. State HH Growth (2018-23)		3.0%



MEDIAN HH INCOME

**\$56,022**

20 MINUTE DRIVE TIME | 2018  
2018—23 GROWTH: 9.7%

Median HH Income	5 Min	10 Min	20 Min
2018 Estimate	\$53,476	\$55,666	\$56,022
Growth (2018-23)	28.8%	16.9%	9.7%
	2018 State: \$56,647	2018-23 Growth: 8.7%	

Source: [Esri Market Profile](#) | 02.19

# MARKET TRAITS ESRI 2018



HOUSING UNITS

## 2018 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2018 Estimate	741	1,369	6,311
- Owner Occupied	66.1%	63.6%	67.9%
- Renter Occupied	27.7%	27.9%	23.4%
- Vacant	6.2%	8.5%	8.8%
Estimated State Percent Vacant (2018)			9.1%



TENURE AND MORTGAGE

## HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	75.4%	74.5%	75.6%
— With Mortgage	44.9%	43.5%	45.5%
— Free and Clear	30.3%	31.0%	30.1%
Renter Occupied	24.6%	25.5%	24.4%



DIVERSITY

## 2018 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2018 Diversity Index	6.5	7.2	11.5

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).



**\$32,647**

PER CAPITA INCOME  
5 MINUTES | 2018



**45.7**

MEDIAN AGE  
5 MINUTES | 2018



**98.5%**

2018 EMPLOYED  
5 MIN. CIVILIAN POP 16+

10 Minutes	\$32,871	10 Minutes	46.5	10 Minutes	97.6%
20 Minutes	\$31,025	20 Minutes	45.2	20 Minutes	98.5%
State	\$30,363	State	38.9	State	97.0%



## 2018 EMPLOYMENT BY OCCUPATION

2018 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	781	1,424	7,063
- White Collar	48.0%	51.1%	55.8%
- Services	17.0%	16.0%	15.4%
- Blue Collar	35.0%	33.0%	28.8%

# 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.

## Top Drive Time Area 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 Cozy Country Living and GenXurban LifeMode Groups are among those most prevalent in the Avoca drive time areas.



### Cozy Country Living (LM6)

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
695	100.0%	879	70.2%	3,179	55.2%

- ▶ Empty nesters in bucolic settings
- ▶ Largest Tapestry group, almost half of households located in the Midwest
- ▶ Homeowners with pets, residing in single-family dwellings in rural areas; almost 30% have 3 or more vehicles and, therefore, auto loans
- ▶ Politically conservative and believe in the importance of buying American
- ▶ Own domestic trucks, motorcycles, and ATVs/UTVs
- ▶ Prefer to eat at home, shop at discount retail stores (especially Walmart), bank in person, and spend little time online
- ▶ Own every tool and piece of equipment imaginable to maintain their homes, vehicles, vegetable gardens, and lawns
- ▶ Listen to country music, watch auto racing on TV, and play the lottery; enjoy outdoor activities, such as fishing, hunting, camping, boating, and even bird watching



### GenXurban (LM 5)

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
0	0.0%	373	29.8%	2,335	40.6%

- ▶ 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

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

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) | 5 Minutes**

Estimated Sales (Supply)	\$ 2,891,669
— Potential Sales (Demand)	\$ 1,903,143
= Surplus or (Leakage)	\$ 988,526

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 AVOCA 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)	\$12.1	\$3.5	\$71.0
Total Food & Drink (NAICS 722)	\$1.0	\$1.0	(\$2.5)
Total (NAICS 44 – 45, 722)	\$13.1	\$4.5	\$68.5

Source: Esri and Infogroup. 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:

# 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 AVOCA DRIVE TIME AREAS**

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle & Parts Dealers	(14.6)	(35.8)	(10.5)
Furniture & Home Furnishings Stores	(100.0)	(100.0)	(43.1)
Electronics & Appliance Stores	(2.4)	(30.8)	(38.6)
Building Materials, Garden & Supply	(3.4)	(21.2)	(33.1)
Food & Beverage Stores	23.9	(0.4)	46.9
Health & Personal Care Stores	(100.0)	(100.0)	13.3
Gasoline Stations	77.9	72.1	43.2
Clothing and Clothing Accessories	(100.0)	(100.0)	(28.0)
Sporting Goods, Hobby, Book, Music	(26.4)	(25.1)	78.1
General Merchandise Stores	(87.1)	(91.0)	(64.5)
Miscellaneous Store Retailers	(40.0)	(22.3)	(42.8)
Nonstore Retailers	(100.0)	(100.0)	(93.3)
Food Services & Drinking Places	20.6	13.1	(8.3)

Source: [Esri Retail MarketPlace Profile](#) | 02.19

**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.



# Site Map

Avoca, Iowa 2  
Avoca, Iowa  
Drive Time: 5, 10, 20 minute radii

Iowa Downtown Resource Center  
Latitude: 41.47708  
Longitude: -95.33795

