

River District
Retail Market Analysis
Elkhart, Indiana



Prepared For:
City of Elkhart

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INTRODUCTION

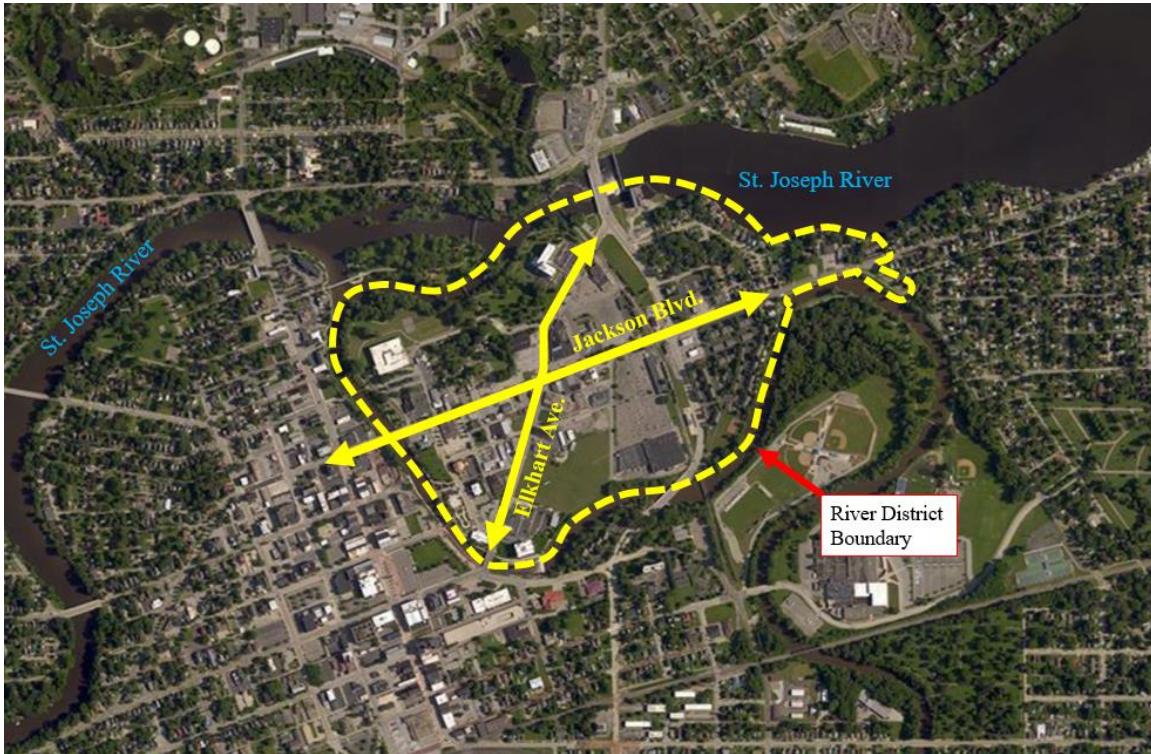


Figure 1: Elkhart's River District, which is a peninsula that spans roughly 150 acres, is in the process of being revitalized with \$170 million of investments.

Executive Summary

This study finds that Elkhart's River District can presently support up to 90,000 additional square feet (sf) of retail and restaurant development, which could generate as much as \$31.9 million in new annual sales by 2025. This new commercial development could include 22 to 27 new retail stores totaling 65,000 sf and 9 to 12 new restaurants totaling 25,000 sf. The leading supportable retail and restaurant categories are limited-service eating places, gift stores, department store merchandise, pharmacy, general merchandise and sporting goods and hobby stores.

Overall, residents, visitors and workers located in the Elkhart River District primary trade area (Figure 4) spent \$297 million in combined restaurant and retail goods and services during the past year. Approximately 85 percent of this spending occurred via the internet or in shopping destinations outside of the River District. GPG estimates that retail stores and restaurants within the River District captured \$44 million in total sales over the past year.

Elkhart's River District has an estimated 12 square mile primary trade area that includes 30,300 residents and 11,900 households with an average income of \$62,500 per year. Over 18 percent of

the trade area's residents have a four-year college degree and 28.2 percent earn over \$75,000 per year. The median age in the primary trade area is 36.8 – 1.7 years younger than the state average.



Figure 2: Elkhart's River District is in northeast Indiana, approximately 15 miles west of South Bend, 45 miles southwest of Kalamazoo and 60 miles northwest of Fort Wayne.

Background

Gibbs Planning Group, Inc. (GPG) has been retained by the City of Elkhart to conduct a retail feasibility analysis to determine how much additional retail and restaurant development (if any) is supportable in its River District.

GPG addressed the following issues in this study:

- What is the existing and planned retail market for the Elkhart River District and surrounding areas?
- What are the potential trade areas for Elkhart's River District?
- What are the population, demographic and lifestyle characteristics of the Elkhart River District's trade areas currently and projected for 2025?
- What is the current and projected growth for retail expenditures in the area, now and in 2025?

- How much additional retail square footage is supportable in Elkhart's River District and what retailers may seek to deploy a new business there?
- What retail sales volumes can potentially be achieved in Elkhart's River District by these new businesses?

Methodology

To address the above issues, GPG defined a trade area that would likely serve the existing and new retail development in Elkhart's River District based on geographic and topographic considerations, traffic access/flow in the area, relative retail strengths, concentrations of daytime employment and the retail gravitation in the market, as well as our experience defining trade areas for similar markets. Population, consumer expenditure and demographic characteristics of trade area residents were collected by census tracts from the U.S. Bureau of the Census, U.S. Bureau of Labor Statistics and Environmental Systems Research Institute (ESRI).

Finally, based on the projected consumer expenditure capture (demand) in the primary trade area of the gross consumer expenditure by retail category, less the current existing retail sales (supply) by retail category, GPG projects the potential net consumer expenditure (gap) available to support existing and new commercial development. The projected net consumer expenditure capture is based on household expenditure and demographic characteristics of the trade areas, existing and planned retail competition, traffic and retail gravitational patterns and GPG's qualitative assessment of Elkhart's River District.

Net potential captured consumer expenditure (gap) is equated to potential retail development square footage, with the help of retail sales per square foot data provided by Dollars and Cents of Shopping Centers (Urban Land Institute and International Council of Shopping Centers), qualitatively adjusted to fit the urbanism and demographics of the study area.



Figure 3: Bakers Nook Café (pictured left) and Hacienda (pictured right) are two popular eateries in the River District.

PRIMARY TRADE AREA

This study estimates a primary trade area for Elkhart's River District based on GPG's analysis of existing commercial centers, population clusters, employment, visitors, highway access and the retail gravitation in the market. Using data from ESRI and the U.S. Census Bureau, GPG obtained the most recent population and demographic characteristics (2020) and those projected for 2025

for the primary trade area, 1-mile radius surrounding the River District, City of Elkhart, Elkhart County and the State of Indiana.

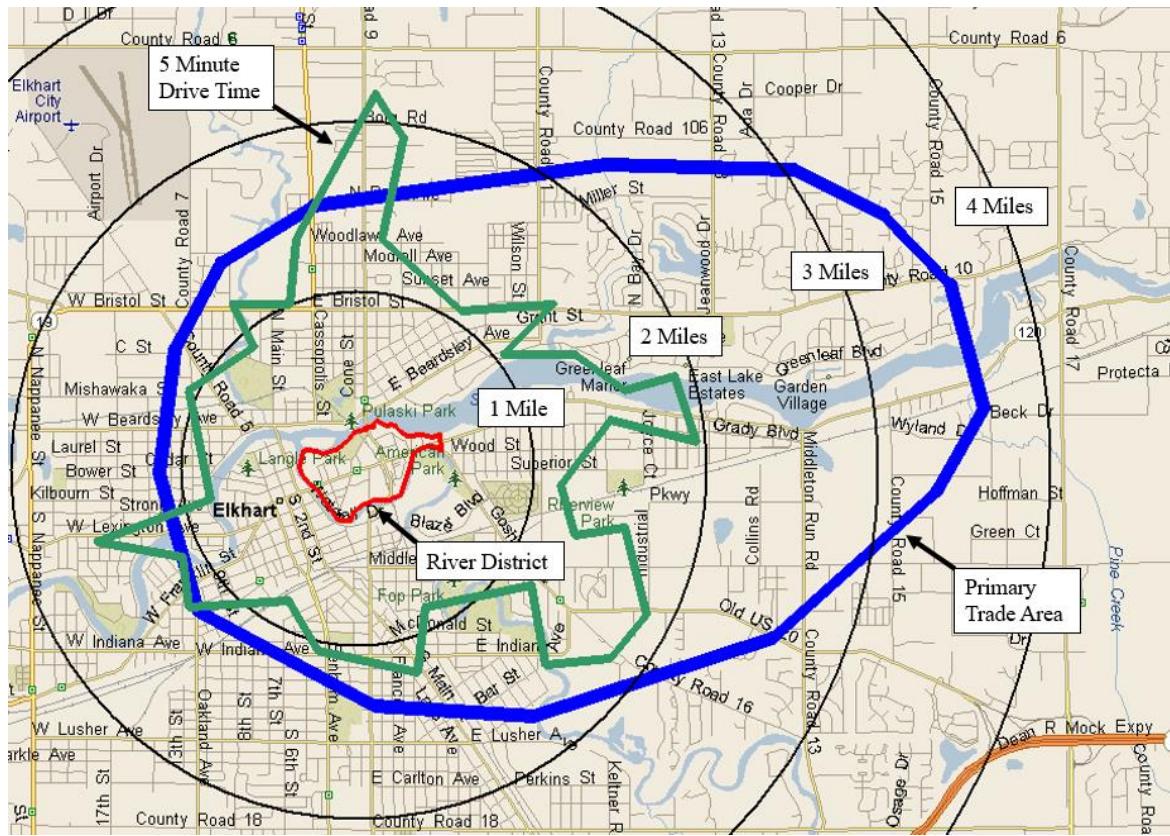


Figure 4: The River District's estimated primary trade area is shown above inside the blue line and the 5-minute drive time inside the green line

The primary trade area is the consumer market where the study area has a significant competitive advantage because of access, design, lack of quality competition and traffic and commute patterns. The Elkhart River District's primary retail trade area includes 30,300 year-round residents and covers 11.5 square miles of area. By 2025, the primary trade area's population is estimated to grow by 700 people, or 0.43 percent annually. This growth rate is higher than that for the City of Elkhart, but lower than the annual population growth rate for the County of Elkhart and State of Indiana. The number of households in the primary trade area is projected to increase from 11,900 to 12,300 and will include an average of 2.51 people per household.

The median household income in the River District's primary trade area is \$47,300 and is expected to increase to \$49,600 by 2025. Its average household income is \$62,500, with over 28 percent of households earning over \$75,000 per year – higher than that for the City of Elkhart, but lower than for Elkhart County and the State of Indiana. Over 17 percent of the trade area's residents over the age of 25 have earned a bachelor's degree or higher, which is a lower graduation rate than for the State of Indiana generally. Residents living in the primary trade area have a median age of 36.8, which is 1.7 years younger than the median age of the state.

Approximately 84.7 percent of the primary trade area's homes are occupied, and the median home value is estimated to be \$119,600. Of all the primary trade area's housing units, 47.7 percent are owner-occupied, a number that has decreased 1.4 percent since 2010 and is expected to further decrease to 45.8 percent by 2025. Renter-occupied households have increased from 36.5 percent in 2010 to 37.5 percent in 2020 and are expected to further increase to 39.1 percent by 2025.

The primary trade area's current residential vacancy rate is 15.3 percent, a number that has increased 0.4 percent since 2010 and is projected to remain constant through 2025. The percentage of housing units valued at over \$250,000 is expected to increase from 10.3 percent to 16.9 percent – coinciding with an increase in the median home value to \$137,700 by 2025.

The following borders approximately delineate the River District's primary trade area (See *Figure 4*):

- North – McDowell Street, East Ash Maple Lane & Rye Court
- South – Old Orchard Golf Course, East Blaine Avenue & Old U.S. 20
- East – South Spring Mill Drive, Saddle Brook Crossing & Rush Court
- West – Oakland Avenue, North Vine Street, Myrtle Street & Springbrook Lane

Figure 5: Elkhart Demographic Comparisons

<i>Demographic Characteristics</i>	<i>Primary Trade Area</i>	<i>1-Mile Radius</i>	<i>City of Elkhart</i>	<i>Elkhart County</i>	<i>State of Indiana</i>
2020 Population	30,300	11,400	52,700	206,300	6,808,600
2025 Population	31,000	11,900	53,700	210,900	6,982,300
2020-25 Projected Annual Growth Rate	0.43%	0.90%	0.35%	0.44%	0.51%
2020 Households	11,900	4,500	20,000	73,700	2,641,700
2025 Households	12,300	4,800	20,500	75,400	2,713,600
2020-2025 Projected Annual HH Growth Rate	0.67%	1.51%	0.48%	0.46%	0.54%
Persons Per Household 2020	2.51	2.49	2.60	2.75	2.51
Median Age	36.8	34.7	35.1	36.2	38.5
2020 Median Household Income	\$47,300	\$36,700	\$45,800	\$58,500	\$56,000
2020 Average Household Income	\$62,500	\$49,300	\$59,700	\$75,400	\$74,700
2025 Median Household Income	\$49,600	\$38,500	\$48,300	\$61,600	\$59,800
2025 Average Household Income	\$66,000	\$53,600	\$63,500	\$82,400	\$82,200
% Households w. incomes \$75,000+	28.2%	19.9%	26.1%	37.4%	37.0%
% Bachelor's Degree or higher	18.3%	12.5%	15.7%	20.7%	27.6%

Figure 5: This side-by-side table compares the primary trade area demographic statistics with those of the 1-mile radius surrounding the River District, City of Elkhart, Elkhart County and the State of Indiana.

LIFESTYLE TAPESTRY DEMOGRAPHICS

As a part of this analysis, GPG has purchased third-party demographic research prepared by ESRI. The ESRI data includes tapestry lifestyles, which creates 65 classifications, or lifestyle segments,

that help determine purchasing patterns. These segments are broken down to the U.S. Census Block Group level and used by many national retailers to help determine future potential locations. The most prevalent ESRI lifestyle groups in the Elkhart River District's primary trade area are Hardscrabble Road, Midlife Constants, Traditional Living, Heartland Communities and Social Security Set.

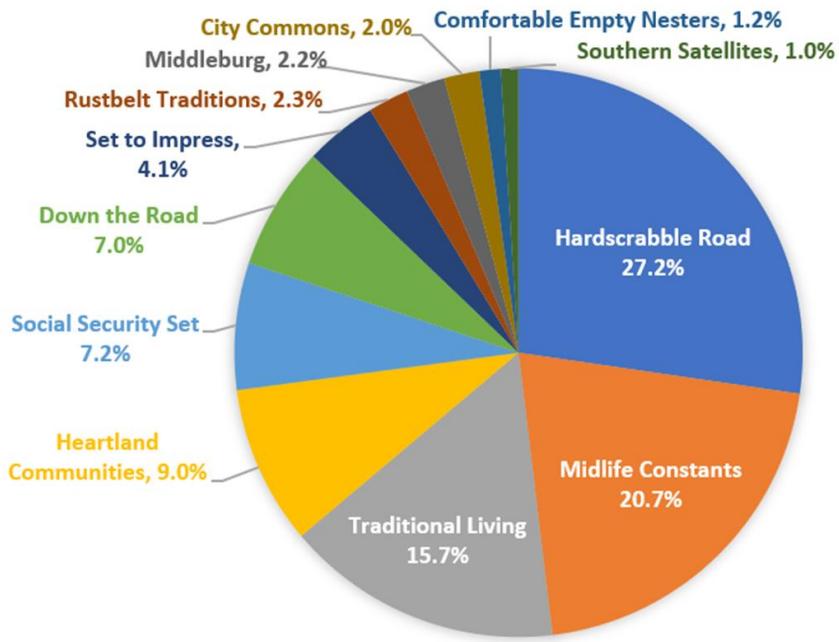


Figure 6: The relative proportions of the Tapestry Lifestyle groups found in the primary trade area.

Hardscrabble Road: The primary trade area's most prominent lifestyle group is “*Hardscrabble Road*,” which represents 27.2 percent of primary trade area households. These households primarily consist of either married couples with or without children, single parents or multigenerational households. Most *Hardscrabble Road* residents live in older single-family homes (which they rent) that were built before 1960.

Thirty-eight percent of this group only have high school diplomas, while 28 percent have completed either some college or an associate's degree. The unemployment rate for *Hardscrabble Road* residents is 11.2 percent, almost double the U.S. rate. Both their median household income (\$28,200) and median net worth (\$12,500) are considerably lower than the national figures, and almost 1 in 3 of these households have income below the poverty level. Members of this group work mainly in service, manufacturing and retail trade industries. Wages and salaries are the primary source of income for 70 percent of these households, while 12 percent of households receive Supplemental Security Income and 7 percent receive public assistance.

As consumers, these residents purchase sale items in bulk and buy generic over name brands. They favor shopping at their local discount store, and search for bargains on the Internet. Also, they tend to save money for a specific purpose.

Midlife Constants: Approximately 20.7 percent (or 2,500) of primary trade area households are defined as *Midlife Constants*. These residents are primarily married couples, although this group has a growing share of singles. *Midlife Constants* residents live in older homes (built before 1980) that are in the suburban periphery of smaller metropolitan markets. Their neighborhoods exhibit a slow rate of change and most of the people in this group have lived in the same house for years. *Midlife Constants* residents have a \$53,200 median household income (which is slightly below the national average) and \$138,300 median net worth (significantly above the national average). As consumers, they are traditional rather than trendy; opting for convenience and comfort, not cutting edge. They are attentive to price, but not at the expense of quality. *Midlife Constants* consumers prefer to buy American and natural products. They also prefer practical vehicles like SUVs and trucks. Furthermore, while they believe technology has its uses, to them the bells and whistles are a bother.

Traditional Living: Roughly 1,900 (or 15.7 percent) of primary trade area households are classified as *Traditional Living*. These residents primarily live in single-family homes or duplexes in older neighborhoods, built before 1940. While their unemployment rate of 7.3 percent is higher than average, their labor force participation rate (at 63.4 percent) is also above the national rate. *Traditional Living* residents have a median household income of \$39,300 and median net worth of \$33,900, both of which are below the national median figures. Almost three quarters of these households derive income from wages and salaries, augmented by Supplemental Security Income and public assistance. This group is composed of cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high. They shop for groceries at discount stores such as Walmart Supercenters, and Target is also a favorite for apparel and sundry household and personal care products.

Heartland Communities: Approximately 9.0 percent (or 1,100) of primary trade area households are defined as *Heartland Communities*. This group own modest, single-family homes in rural communities or small towns concentrated in the Midwest. More *Heartland Communities* workers are white collar than blue collar; more skilled than unskilled. The rural economy in this market provides employment in the manufacturing, construction, utilities, healthcare and agriculture industries. Both their median household income (\$42,400) and median net worth (\$70,900) are slightly below national figures. These are budget savvy consumers; they stick to brands they grew up with and know the price of the goods they purchase. Also, buying American is important to them. *Heartland Communities* residents are skeptical about their financial future, so they stick to community banks and low-risk investments

Social Security Set: Over 7 percent (or 900) of primary trade area households are classified as *Social Security Set*. Most residents live alone in this older market; 13 percent of householders are aged 75 and older; another 13 percent are 65 to 74 years old. These aging consumers rely mostly on Social Security income but also depend on Supplemental Security Income and public assistance. With fixed incomes, these members of this group are price sensitive. Rather than eat out, they prefer to have their meals at home, whether they cook their own meals or warm up a frozen dinner. With limited resources, activities outside the house are also limited, but bingo at the local community center is a favorite.

Figure 7: River District Primary Trade Area Tapestry Lifestyles

Lifestyle Group	Primary Trade Area Statistics	Lifestyle Summary
 <p>Hardscrabble Road</p>	<p>Households 3,200</p> <p>Population 6,500</p> <p>Median HH Income \$28,200</p> <p>Households 27.2 %</p> <p>US Market Share 1.2 %</p>	<p><i>Hardscrabble Road</i> neighborhoods are in urbanized areas within central cities, with older housing, located chiefly in the Midwest and South. Younger, highly diverse (with higher proportions of black, multiracial, and Hispanic populations), and less educated, this market works mainly in service, manufacturing, and retail trade industries. Unemployment is high (almost twice the US rate), and median household income is half the US median. Almost 1 in 3 households have income below the poverty level. This market is struggling to get by.</p>
 <p>Midlife Constants</p>	<p>Households 2,500</p> <p>Population 4,700</p> <p>Median HH Income \$53,200</p> <p>Households 20.7 %</p> <p>US Market Share 2.5 %</p>	<p><i>Midlife Constants</i> residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.</p>
 <p>Traditional Living</p>	<p>Households 1,900</p> <p>Population 3,500</p> <p>Median HH Income \$39,300</p> <p>Households 15.7 %</p> <p>US Market Share 1.9 %</p>	<p>Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.</p>

Lifestyle Group	Primary Trade Area Statistics	Lifestyle Summary
 <p>Heartland Communities</p>	<p>Households 1,100</p> <p>Population 1,900</p> <p>Median HH Income \$42,400</p> <p>Households 9.0 %</p> <p>US Market Share 2.3 %</p>	<p>Well settled and close-knit, <i>Heartland Communities</i> are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country; they embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations over foreign plane trips.</p>
 <p>Social Security Set</p>	<p>Households 900</p> <p>Population 1,200</p> <p>Median HH Income \$17,900</p> <p>Households 7.2 %</p> <p>US Market Share 0.8 %</p>	<p><i>Social Security Set</i> is an older market located in metropolitan cities. One-fourth of householders here are aged 65 or older and dependent on low, fixed incomes, primarily Social Security. In the aftermath of the Great Recession, early retirement is now a dream for many approaching the retirement age; wages and salary income in this market are still earned. Residents live alone in low-rent, high-rise buildings, located in or close to business districts that attract heavy daytime traffic. But they enjoy life in the heart of the city, with the added benefit of access to hospitals, community centers, and public transportation.</p>

Figure 7: The top five Tapestry Lifestyle groups profiled above portray a diverse population of young families and seniors with modest incomes.

EMPLOYMENT BASE

As shown in *Figure 9*, the manufacturing sector employs the single largest percentage (31.2 percent) of people in downtown Elkhart's primary trade area. This is largely due to the unusually high concentration of recreational vehicles and musical instruments manufacturers in the Elkhart area. In fact, more than 80 percent of the recreational vehicles sold in the United States are made in Elkhart County. Forest River, Thor Industries, Sun Valley and Dynamax Corporation are just a few of the RV industry leaders located in Elkhart. In terms of the music industry, Elkhart is home to Conn-Selmer (the country's largest maker of band and orchestral instruments), Gemeinhardt Musical Instruments (one of the music industry's largest manufacturers of flutes and piccolos) and the Walter Piano Company (a leading manufacturer of handmade pianos), among others.



Figure 8: Thor Industries (which makes RVs) and Conn-Selmer (which makes musical instruments) are two of the largest manufacturing companies in Elkhart.

The second leading category of employment in the primary trade area is the services sector, which accounts for 22.4 percent of employment within the primary trade area. Within this sector, the largest percent (11.2 percent of total employment in the primary trade area) work in Other Services, followed by 4.1 percent in Health Services and 3.7 percent in Education Institutions & Libraries.

Figure 9: Employment Comparison by Sector (SIC)

Employment Sector	Primary Trade Area	City of Elkhart	Elkhart County	State of Indiana
Agriculture and Mining	0.3%	0.3%	0.7%	1.3%
Construction	10.3%	2.4%	7.9%	4.3%
Manufacturing	31.2%	31.1%	28.9%	13.4%
Transportation	1.0%	1.0%	1.5%	2.5%
Communication	0.4%	0.6%	0.4%	0.7%
Utility	0.1%	0.7%	0.4%	0.6%
Wholesale Trade	6.3%	7.5%	5.8%	4.6%
Retail Trade	18.4%	24.8%	24.3%	21.2%
Finance, Insurance & Real Estate	4.2%	2.9%	2.6%	5.6%
Services	22.4%	24.7%	24.7%	41.2%
Government	5.0%	2.4%	1.9%	4.2%
Unclassified	0.4%	1.7%	0.9%	0.5%

Figure 9: Manufacturing, services and retail trade comprise the bulk of primary trade area employment.

Daytime employment plays a large role in supporting retail. The primary trade area is estimated to have 16,950 employees; an estimated 3,100 of them are office employees who are known to spend at much higher rates, often eating out for lunch and shopping on the way to and from work. The mix of employees throughout the ten-minute drive time varies from the primary trade area most

noticeably in the manufacturing industry sector, with an additional 9,200 employees within the 10-minute drive time compared to the primary trade area. Manufacturing, services and retail employ the most people by industry inside the ten-minute drivetime with 14,400, 12,600 and 11,500 jobs, respectively. With over 50,000 workers within a ten-minute drive time, there is a large daytime consumer base close to Elkhart's River District.

Figure 10: Drive Time and Trade Area Employment by Industry Sector

Employment Sector	5-Minute Drive Time	10-Minute Drive Time	Primary Trade Area
Agriculture & Mining	30	200	40
Construction	1,100	3,800	1,700
Manufacturing	2,000	14,400	5,200
Transportation	70	600	200
Communication	60	300	70
Utility	60	300	20
Wholesale Trade	500	3,400	1,100
Retail Trade	2,070	11,500	3,140
Home Improvement	200	1,400	300
General Merchandise Stores	80	1,100	200
Food Stores	400	1,300	500
Auto Dealers, Gas Stations, Auto Aftermarket	200	2,500	400
Apparel & Accessory Stores	30	100	40
Furniture & Home Furnishings	60	700	200
Eating & Drinking Places	900	3,200	1,100
Miscellaneous Retail	200	1,200	400
Finance, Insurance & Real Estate	640	1,500	770
Banks, Savings, & Lending Institutions	100	400	200
Securities Brokers	80	200	90
Insurance Carriers & Agents	60	200	80
Real Estate, Holding, Other Investment Offices	300	700	400
Services	3,300	12,600	3,840
Hotels & Lodging	40	300	50
Automotive Services	100	900	300
Motion Pictures & Amusements	60	400	90
Health Services	600	3,800	700
Legal Services	100	200	200
Education Institutions & Libraries	700	2,100	600
Other Services	1,700	4,900	1,900
Government	900	1,200	800
Unclassified Establishments	0	400	70
Total Employment	10,730	50,200	16,950

Figure 10: The River District primary trade area's employment by sector.

Consumer expenditure from daytime employment complements that captured in the evenings and on weekends by households in the trade area. *“Office Worker Retail Spending in a Digital Age,”*

published by the International Council of Shopping Centers in 2012, provides insight into the impact of office worker employment. Weekly office worker expenditure, adjusted for 2020 dollars, is estimated at \$180. Weekly non-office worker expenditure is estimated at 37 percent of office workers.

Figure 11: Ten Minute Drive-Time Worker Expenditure

Category	Weekly Expenditure	Annual Expenditure	Office Worker Expenditure	Non-Office Worker Expenditure	Total Expenditure
Prepared Food & Beverage					
Limited & Full-Service Restaurants	\$40	\$2,300	\$18,400,000	\$35,742,000	\$54,142,000
Drinking Places	\$20	\$900	\$7,200,000	\$13,986,000	\$21,186,000
Retail Goods					
General Merchandise, Apparel, Home Furnishings, Electronics	\$70	\$3,600	\$28,800,000	\$55,944,000	\$84,744,000
Grocery	\$30	\$1,600	\$12,800,000	\$24,864,000	\$37,664,000
Convenience Items	\$20	\$1,000	\$8,000,000	\$15,540,000	\$23,540,000
Total	\$180	\$9,400	\$75,200,000	\$146,076,000	\$221,276,000

Figure 11: Employees within a ten minute drive of the center of the River District expend \$221.3 million dollars annually.

Non-office workers are estimated to have slightly less disposable income, to have multiple work locations including at home, and typically are on the road more during their work-week. Retail purchases (general merchandise, apparel, home furnishings, electronics, grocery and convenience items) make up most of the office worker dollars, at \$120 per week. Restaurant expenditures (full service, limited service and drinking places) account for the balance at \$40 per week. Annualized, each office worker expends \$9,400 before, during and after work.

The annual impact of 50,200 workers within ten minutes of the center Elkhart's River District is \$221.3 million. This expenditure breaks down to include \$75.3 million in prepared food and beverage establishments, \$37.7 million in grocery purchases, \$84.7 million in retail sales and \$23.5 million in convenience items.

RIVER DISTRICT AREA CHARACTERISTICS

Location

The River District is in the center of the City of Elkhart, approximately 15 miles east of the City of South Bend, 10 miles northwest of the City of Goshen and 5 miles south of the Michigan-Indiana state line. Encompassing roughly 150 acres, the River District is a peninsula bordered on the north by the St. Joseph River and on the west and south by the Elkhart River. The River District is located just east of downtown, across the Elkhart River.

The major thoroughfares that run through the River District are Jackson Boulevard (running east-west), Johnson Street and Prairie Street (which run north-south), as well as Elkhart Avenue (which runs diagonally through the center of the peninsula). Although the River District is in the process of becoming more urban and walkable, it is already in a strong position as evidenced by its Walk Score of 76 (out of 100) which classifies it as “very walkable”.

Elkhart Health and Aquatics Center



Figure 12: It is estimated that by its third year of operation, the Elkhart Health and Aquatics Center will have a total annual economic impact of \$4.7 million

The \$70 million Elkhart Health and Aquatics Center opened in the River District in July 2019. The center is the result of a collaboration between Beacon Health System, Elkhart Community Schools and the Community Foundation of Elkhart County, with contributions from the City of Elkhart, Regional Cities Initiative and Elkhart business leaders and philanthropists.

At 170,000 sf of space, the center features a state-of-the-art pool, fitness center, community center and other sports facilities. Its competition pool (which is larger than Olympic size) has seating for 1,200 spectators and is the new home pool for the Elkhart Community Schools' and Bethel University's aquatics sports programs. The fitness center, run by Beacon Health and Fitness, includes cardio and strength training equipment, a sports medicine and physical therapy center, therapy and lap pools, a suspended running track and fitness studios for yoga, Pilates and aerobics. The community center, called “The Commons”, features a large atrium, multiple meeting rooms, two full-size gymnasiums, a library and an outdoor terrace. Also, the Health and Aquatics Center has other sports facilities which include racquetball, squash, basketball and volleyball courts.

River District Implementation Plan

Prepared by Speck & Associates and Stantec in 2018, the River District Implementation Plan presents a vision for developing the River District into an urban, mixed-use and walkable community.

The Plan establishes Jackson Boulevard as the district's main street. It proposes converting Jackson Boulevard from a 4-lane street to a 2-lane street with a center turn lane. This “road diet” would slow traffic while maintaining the street's capacity, as well as free up 10 to 12 feet of space for curb parking, wider sidewalks and a median with trees. The Plan also recommends that retail line primary streets, that there be a critical mass of urban housing and that building frontages come right up to the sidewalk to improve walkability.



Figure 13: Renderings of the future of Elkhart's River District from the River District Implementation Plan.

Additionally, the plan emphasizes the importance of greens, squares, plazas and other civic spaces. Besides playing an aesthetic role, civic spaces help foster a sense community and are important for recreation. The plan establishes a network of civic spaces spread throughout the district that include a civic plaza (the district's central public space), a town square (which along with the adjacent supermarket anchors the district's eastern edge), the aquatic center plaza, Lundquist bicentennial park, Kardzhalli Park, Riverbank Pavilion and the Riverwalk (a growing network of riverfront paths that offer a scenic route around the district for pedestrians and cyclists).



Figure 14: The River District Implementation Plan's vision for reconfiguring Jackson Boulevard (pictured on the left) has already taken shape. Indeed, as seen on the right, today Jackson Boulevard has three lanes, on-street parking, a sizable planting strip and generous sidewalks.

Finally, the Plan uses a comfortable walking distance to structure the future River District. Indeed, the River District's network of streets, public spaces and amenities are all planned to be within a 5-minute walking radius.

Stonewater at the Riverwalk

Developed by Flaherty & Collins Properties, Stonewater at the Riverwalk opened in fall 2019. This 240,000 sf development (which cost \$32 million) consists of 200 luxury apartments, five townhomes and a small amount of retail.

Stonewater at the Riverwalk offers studio, 1-bedroom and 2-bedroom apartments, which range from 565 sf to 1,200 sf. Studio apartments start at \$760/month (or \$1.35/sf), the 1-bedroom units

start at \$975/month (or \$1.27/sf) and 2-bedroom units start at \$1,375/month (or \$1.15/sf). The townhomes, which have either 2 bedrooms or 3 bedrooms, are all 2,115 sf. Monthly rent for the 2-bedroom townhomes start at \$1,750 (or \$0.83/sf), and \$1,950 (or \$0.92/sf) for the 3-bedroom townhomes. All units feature granite kitchen countertops, stainless steel appliances, cultured marble vanity tops with integral sinks, tile backsplashes in the kitchen, a washer and dryer, and LED lighting in entries, the kitchen, bathrooms and closets. Additionally, Stonewater at the Riverwalk offers on-site amenities such as a courtyard with fire pits, lounge areas, a grilling station, saltwater pool, a conference room, bike repair and storage, a 24-hour fitness center and a pet spa.



Figure 15: Stonewater at the Riverwalk is a new 240,000 sf development built on the site of the former Elkhart Foundry.

River Point West

River Point West is a \$40 million mixed-use development project that broke ground in June 2019. This project is a public-public-private partnership between the City of Elkhart, the Regional Cities Initiative, Great Lakes Capital and CRG Residential. At completion, River Point West will consist of a 42,000 sf Martin Super Markets store, 173 apartment units and a few thousand square feet of retail space.



Figure 16: The River Point West mixed-use development is scheduled to be completed next year.

River Point West's residential component offers 30 different apartment floor plans. All of the apartments have either one bedroom or two bedrooms. The one-bedroom apartments range from 743 sf to 986 sf and rent for between \$918 to \$1,315 per month. The two-bedroom apartments range from 1,043 sf to 1,408 and rent for between \$1,320 to \$1,795 per month. Community

amenities at River Point West include a state-of-the-art fitness center, outdoor pool and courtyard, clubhouse and a BBQ/picnic area. The apartments feature amenities such as in-unit washer and dryer, balconies, large closets, hardwood floors, air conditioning and a dishwasher.

The new Martin's Super Market opened in October 2020. This Martin's location is unique, particularly in offering grilled-to-order pub burgers in its meat department and a Smokehouse Signature BBQ station in its deli. The plan for River Point West also includes a green space in front of the new grocery store where customers can picnic outside and the grocer can hold community events.

Access

The River District is easily accessible from surrounding cities. It can be reached from the cities of Mishawaka (10.5 miles to the west) and South Bend (15 miles to the west) via Indiana State Road 933 (which eventually turns into West Jackson Boulevard). Also, the River District can be reached from Goshen, which lies 10.5 miles to the southeast, via U.S. Route 33. Although U.S. Route 33 does not run directly into the River District, it becomes Main Street and intersects with West Jackson Boulevard within 500 feet of the River District.

Figure 17: Traffic Counts

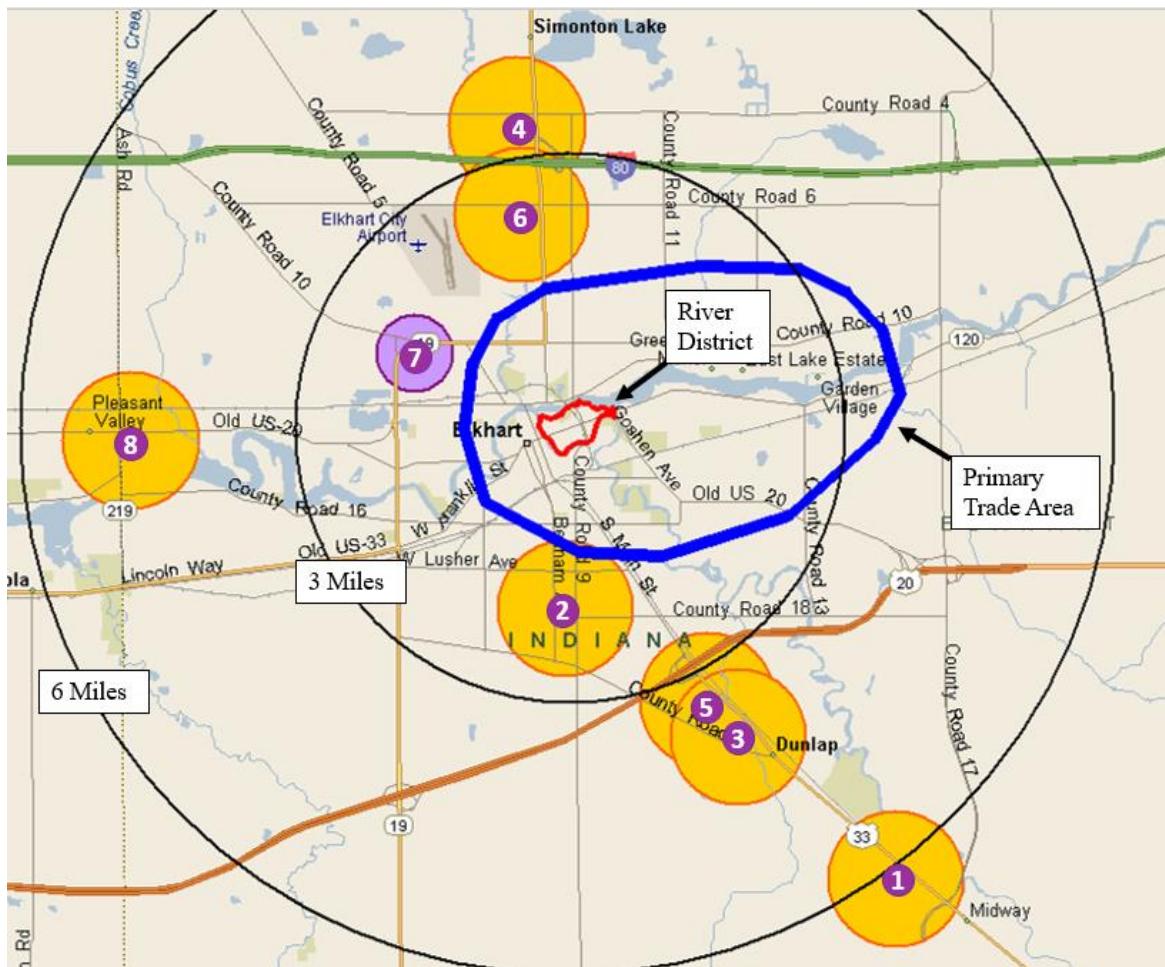
Road	AADT (Year)
Johnson Street (between Elkhart Avenue and Beardsley Avenue)	26,800 (2020)
Johnson Street (between Jackson Boulevard and Elkhart Avenue)	23,800 (2020)
East Jackson Boulevard (between Prairie Street and Goshen Avenue)	21,600 (2020)
Prairie Street (between Waterfall Drive and Jackson Boulevard)	14,700 (2019)
West Jackson Boulevard (between South Main Street and Waterfall Drive)	10,500 (2020)
East Jackson Boulevard (between Goshen Avenue and Kenwood Avenue)	9,900 (2020)
Goshen Avenue (between Glendale Avenue and Jackson Boulevard)	8,700 (2019)
Waterfall Drive (between Prairie Street and Blazer Boulevard)	5,300 (2019)
North Elkhart Avenue (SW of Johnson Street)	3,900 (2020)
North Elkhart Avenue (between Jackson Boulevard and Lundquist Park)	3,700 (2020)
Lexington Avenue (between Elkhart Avenue & Prairie Court)	1,300 (2015)

Figure 17: The traffic chart above shows the heaviest traffic on Johnson Street, East Jackson Boulevard, Prairie Street and West Jackson Boulevard (source: Michiana Area Council of Governments).

Figure 17 shows the thoroughfares within Elkhart's River District that have the highest traffic volumes: the main commuting routes of Johnson Street, East Jackson Boulevard and Prairie Street. Furthermore, significant traffic enters the River District from the north via Johnson Street, from the south via South Elkhart Avenue, Prairie Street and Waterfall Drive, from the west via West Jackson Boulevard and from the east via East Jackson Boulevard and Goshen Avenue.

COMPETING SHOPPING CENTERS

Figure 18: Elkhart/Goshen Area Competing Shopping Centers



Retail Center Name	Shopping Center Type	Retail Size (sf)	Distance to River District
1. Market Centre	Power Center	360,000 sf	6.0 miles
2. Woodland Crossing	Power Center	300,000 sf	2.0 miles
3. Concord Mall	Power Center	220,000 sf	4.0 miles
4. North Pointe Plaza	Power Center	180,000 sf	3.5 miles
5. Elkhart County Shopping Ctr.	Power Center	120,000 sf	3.5 miles
6. Shoppes on Six	Power Center	100,000 sf	2.5 miles
7. Elkhart Plaza West	Neighborhood Center	90,000 sf	2.0 miles
8. Walmart Supercenter	N/A	190,000 sf	5.0 miles

Figure 18: Map and Table of the competing shopping centers in the Elkhart/Goshen area.

1. Market Centre

Built in 1990, Market Centre is owned by Brixmor Property Group. It is located in the City of Goshen, 6 miles southeast of the River District. Market Centre is a 360,000 sf power center with

tenants including Walmart Supercenter, JoAnn Fabrics, Staples, Dollar Tree, Pet Supplies Plus, Chili's Grill & Bar, Once Upon A Child, OEC Super Buffet, Spencer's Gifts, Papa John's, Subway, Shoe Sensation, GNC and Panera Bread. In 2018, Sam's Club at Market Centre closed its doors. Although the former 105,000 sf Sam's Club building is currently vacant, it will soon be occupied by a 40,000 sf Burlington and 25,000 sf Ross Dress For Less.



Figure 19: Over 93 percent of the occupied square footage of Market Centre is leased to national or regional tenants.

2. Woodland Crossing

Built in 2006 on the site of the former Pierre Moran Mall, Woodland Crossing is a 300,000 sf power center. It is anchored by Kroger and Big Lots!, and also features CVS Pharmacy, Rent-A-Center, Cricket Wireless, Toke Smokes and Elkhart Diamonds & Gold. Woodland Crossing is currently 35 percent occupied. In particular, a 110,000 sf anchor spot, occupied by Sears until October 2017, sits vacant. Owned and managed by Southern Management and Development, Woodland Crossing is 2 miles south of the River District.

3. Concord Mall

Developed in 1972 by Robert E. Fryling, Inc., Concord Mall was originally anchored by Montgomery Ward and Robertson's. For over four decades it was a regional shopping mall, with a GLA last year of 520,000 sf. However, early this year its inline tenants closed. Today, the only remaining tenants at the Concord Mall are its anchor tenants J.C. Penney, Hobby Lobby ABC Warehouse and Pippin Dental (an Indiana based family dentistry and orthodontic practice with 11 locations). Therefore, it is now a power center and features 220,000 sf of retail space. Since February 2020, Concord Mall has been managed by CapRock Real Estate and owned by one of its affiliates. It is located 4 miles southeast of the River District.

4. North Pointe Plaza

Located just off the 80/90 Toll Road at SR 19, 3.5 miles north of the River District, North Pointe Plaza is anchored by Stock+Field (formerly Big "R") and Planet Fitness. It is a 180,000 sf power center that was built in 1989. In addition to its anchor tenants, North Pointe Plaza is also home to tenants that include Tradewinds Restaurants & Galley Sports Pub, Cali Nails, Heart City Nutrition, Big City Pizza and BLT Family Entertainment Center.



Figure 20: North Pointe Plaza is home to Elkhart's only Planet Fitness, which is the nation's fastest growing health club chain.

5. Elkhart County Shopping Center

Currently owned by STORE Capital Corporation, Elkhart County Shopping Center is directly north of the Concord Mall and 3.5 miles southeast of the River District. It is a 120,000 sf power center that was built in 1969. Elkhart County Shopping Center's tenants are Stock+Field, Dollar General, Hotachi Sushi Buffet, Play It Again Sports and Taco Bell.

6. Shoppes on Six

Shoppes on Six is a 100,000 sf power center that is adjacent to Walmart Supercenter. Developed in 2015 by Thompson Thrift, its current tenants are Ross Dress For Less, PetSmart, Five Below, Shoe Carnival, rue21, Maurices, Mattress Firm, Christopher & Banks, Hibbett Sports, Noodles & Company, Penn Station East Coast Subs, Dunkin' Donuts and Qdoba. Shoppes on Six is owned by United Properties Corporation and is 2.5 miles north of the River District.

7. Elkhart Plaza West



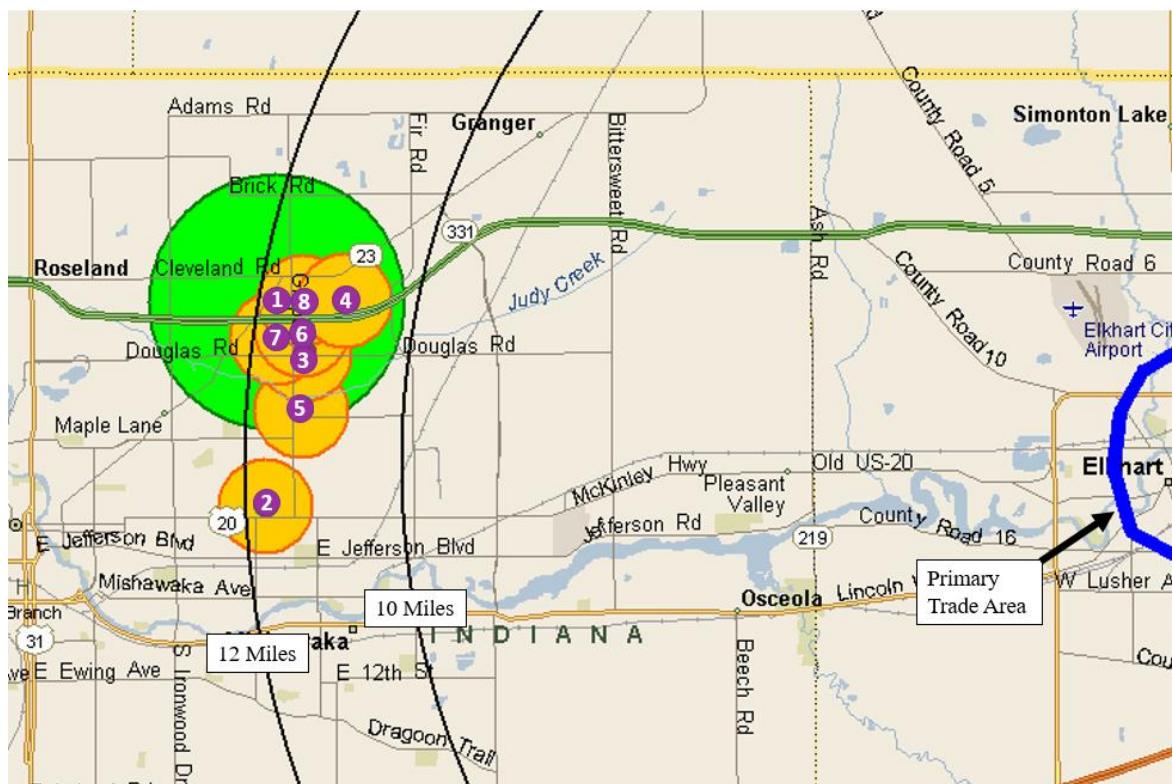
Figure 21: Elkhart Plaza West is anchored by Martin's Super Market, a regional grocer based in South Bend, Indiana that operates 21 locations throughout Indiana and Michigan.

Elkhart Plaza West is a 90,000 sf neighborhood shopping center that was built in 1996. Martin's Super Market and CVS account for nearly 80 percent of its GLA, and the center is also occupied by national tenants GNC, Great Clips, Subway and Starbucks. Elkhart Plaza West is owned by Mermelstein Development and is located 2 miles northwest of the River District.

8. Walmart Supercenter

In addition to the above shopping centers, there is a stand-alone 190,000 sf Walmart Supercenter at 30830 Old U.S. 20, approximately 5 miles west of the River District.

Figure 22: Mishawaka Area Competing Shopping Centers



Retail Center Name	Shopping Center Type	Retail Size (sf)	Distance to downtown
1. University Park Mall	Regional Center	920,000 sf	11.5 miles
2. Town & Country Shopping Ctr.	Power Center	400,000 sf	11.5 miles
3. Wilshire Plaza	Community Center	350,000 sf	11.0 miles
4. University Crossing	Power Center	330,000 sf	11.0 miles
5. Princess City Plaza	Power Center	300,000 sf	11.0 miles
6. Indian Ridge Plaza	Power Center	300,000 sf	11.0 miles
7. The Crossings Mall	Power Center	250,000 sf	11.5 miles
8. University Center	Community Center	160,000 sf	11.0 miles

Figure 22: Map and Table of the competing shopping centers in the Mishawaka area.

1. University Park Mall

Located in the City of Mishawaka, 11.5 miles northwest of the River District, University Park Mall is a 920,000 sf regional shopping center. Developed in 1979 and currently owned by Simon Property Group, University Park Mall is anchored by Macy's, Barnes & Noble and JCPenney and also features over 130 specialty stores. Many well-known retailers have their only location in the

area at the University Park Mall, such as ALDO, Banana Republic, Bath & Body Works, Coach, Express, Forever 21, LOFT, lululemon Pop-Up Shop, Sola Salon, Vans and Victoria's Secret. Furthermore, this center has a 500+ seat food court with nine eateries plus four sit-down restaurants including Bar Louie, Five Guys, Flat Top Grill and Granite City Food & Brewery. University Park Mall hosts year-round events programming including kid's events, fashion shows, the Annual Tree Lighting and Santa's Arrival.



Figure 23: University Park Mall is home to one of the only two Apple stores in the entire State of Indiana.

2. Town & Country Shopping Center

In 1961, Town & Country Shopping Center became the first large outdoor shopping center in St. Joseph County. Today, it is a 400,000 sf power center with tenants such as Kroger, Dunham's Sports, World Gym, Mishawaka Furniture, Bargain Zone, Mega Play, Harbor Freight Tools, Citi Trends, Dollar General, Dollar Tree and Chuck E. Cheese. Also, Christ Child Society (a nonprofit that provides clothing to children from low-income families) moved into the Town & Country Shopping Center this summer. It is located in the City of Mishawaka, 11.5 miles west of Elkhart's River District.



Figure 24: Goldblatt's Department Store, ready for its grand opening at Town & Country Shopping Center in August 1961 (left); Town & Country Shopping Center shown in 2019 (right)

3. Wilshire Plaza

Wilshire Plaza is a 350,000 sf community shopping center that is owned and managed by Chase Properties. Built in 1988, today it is home to tenants including Burlington, Hobby Lobby, Sky Zone Trampoline Park, JOANN Fabrics, DSW, ULTA, Half Price Books, Helzberg Diamonds, Carter's, Christopher & Banks, OshKosh B'gosh and The Vitamin Shoppe. Currently, the

Wilshire Plaza is 92 percent occupied. It is located 11 miles northwest of the River District and less than one mile south of the University Park Mall.

4. University Crossing



Figure 25: Earlier this year, the 170,000 sf Super Target at University Crossing underwent a full-store remodel.

Situated in the City of Mishawaka, 11 miles from the River District and just east of University Park Mall, University Crossing was built in 2006. It is a 330,000 sf power center with tenants such as Super Target, Marshalls, Dollar Tree, Dressbarn, Petco, Pier 1 Imports ad Maurice's. Also it lies directly west of a 160,000 sf Costco. University Crossing is owned by IRC Retail Centers.

5. Princess City Plaza



Figure 26: Princess City Plaza is home to the only Whole Foods within 75 miles.

This power center, developed in 1997 by Cressy & Everett, is owned by Inland Real Estate Corporation. It features 300,000 sf and is home to tenants Dicks's Sporting Goods, PetSmart, Old Navy, Shoe Carnival, Kohl's, Whole Foods, Logan's Roadhouse, Carrabba's Italian Grill, Zoup!, Noodles & Company, Cici's Pizza and Hallmark. A 50,000 sf anchor space, which was occupied by Gordman's until earlier this year, currently sits vacant. Princess City Plaza is in the City of Mishawaka, 1.5 miles south of University Park Mall and 11 miles west of the River District.

6. Indian Ridge Plaza

Indian Ridge Plaza was built in 1987. Owned by Chase Properties, it is a 300,000 sf power center with tenants that include TJ Maxx, Bed Bath & Beyond, Ashley HomeStore, Kirkland's, Party

City, Plato's Closet, Once Upon a Child, Hibachi Grill and Hacienda Mexican Restaurant. Indian Ridge Plaza is in the City of Mishawaka, 11 miles west of the River District.

7. The Crossings Mall



Figure 27: Earlier this year, Ollie's Bargain Outlet moved into a building at The Crossings Mall that was occupied by Toys R' Us until 2018.

Located in the City of Mishawaka directly west of Indian Ridge Plaza, The Crossings Mall is a 250,000 sf power center featuring tenants, The Great Escape, Value City Furniture, Christmas Tree Shops, Guitar Center and Ollie's Bargain Outlet. It was built in 1984 and is currently owned by the Schottenstein Property Group. The Crossings Mall is 11.5 miles west of the River District.

8. University Center

University Center, situated in the City of Mishawaka just east of University Park Mall, is anchored by Best Buy, Ross Dress for Less and Michaels. It also features other tenants such as David's Bridal, Five Below, Olive Garden, Long Horn Steakhouse and Pearle Vision. This 160,000 sf community shopping center was developed by DeBartolo Realty in 1980. Today it is owned by Washington Prime Group and is located 11 miles northwest of the River District.

ANALYSIS ASSUMPTIONS

Gibbs Planning Group, Inc. has assumed the following factors in the completion of this commercial market analysis:

- No major regional retail centers will be developed within the defined Elkhart River District primary trade area through 2025.
- Properties within the River District will be properly zoned and have the necessary infrastructure to support new commercial development.
- Annual population growth for the primary trade area is estimated to be 0.43 percent from 2020 to 2025.
- Any new commercial development in the River District will be planned, designed, built and managed to the best practices of the American Institute of Architects, American Planning Association, American Society of Landscape Architects, Congress for New Urbanism, International Council of Shopping Centers and the ULI.

RETAIL & RESTAURANT DEMAND

This study estimates that an additional \$30.4 million in sales can currently be captured by Elkhart River District retailers and restaurants, growing to \$31.9 million by 2025. If achieved, this growth could support roughly 65,000 sf of new retailers and 25,000 sf of new restaurants, for a total of 90,000 sf. This growth could be absorbed with the opening of 31 - 39 new businesses or by existing stores and restaurants through expanded operations and marketing. If managed per industry best practices, these businesses could generate above average sales of \$337 per square foot per year.

Elkhart's River District can presently support additional stores that could generate up to \$21.5 million in new annual sales, growing to 22.6 million annually by 2025. The market can also support brew pubs, full-service, limited-service and specialty food restaurants producing \$8.9 million in annual sales, growing to \$9.3 million annually by 2025.

Figure 28: Supportable Retail Table

Retail Category	Total Demand	Est. Supp. SF	2020 Sales/SF	2020 Est. Retail Sales	2025 Sales/SF	2025 Est. Retail Sales
Retailers						
Apparel Stores	\$17,451,200	3,300 sf	\$310	\$1,023,000	\$325	\$1,072,500
Beer, Wine & Liquor Stores	\$5,751,000	1,600 sf	\$380	\$608,000	\$400	\$640,000
Book & Music Stores	\$3,377,015	1,300 sf	\$300	\$390,000	\$315	\$409,500
Department Store Merchandise	\$49,078,320	9,700 sf	\$310	\$3,007,000	\$325	\$3,152,500
Electronics & Appliance Stores	\$12,074,456	2,000 sf	\$320	\$640,000	\$335	\$670,000
Furniture Stores	\$15,880,887	4,800 sf	\$285	\$1,368,000	\$300	\$1,440,000
General Merchandise Stores	\$22,967,119	7,800 sf	\$275	\$2,145,000	\$290	\$2,262,000
Miscellaneous Store Retailers	\$24,478,390	2,100 sf	\$300	\$630,000	\$315	\$661,500
Gift Stores	\$22,696,986	10,100 sf	\$320	\$3,232,000	\$335	\$3,383,500
Pharmacy	\$42,373,926	7,900 sf	\$450	\$3,555,000	\$475	\$3,752,500
Shoe Stores	\$19,905,336	5,500 sf	\$365	\$2,007,500	\$385	\$2,117,500
Sporting Goods & Hobby Stores	\$37,087,581	7,800 sf	\$370	\$2,886,000	\$390	\$3,042,000
Retailer Totals	\$273,122,216	63,900 sf	\$332	\$21,491,500	\$349	\$22,603,500
Restaurants						
Bars, Breweries & Pubs	\$26,288,996	6,100 sf	\$385	\$2,348,500	\$405	\$2,470,500
Full-Service Restaurants	\$21,135,685	3,000 sf	\$360	\$1,080,000	\$380	\$1,140,000
Limited-Service Eating Places	\$53,988,501	11,600 sf	\$325	\$3,770,000	\$340	\$3,944,000
Coffee, Ice Cream, Pretzels, etc.	\$11,424,875	5,100 sf	\$335	\$1,708,500	\$350	\$1,785,000
Restaurant Totals	\$112,838,057	25,800 sf	\$351	\$8,907,000	\$369	\$9,339,500
Retailer & Restaurant Totals	\$385,960,273	89,700 sf	\$337	\$30,398,500	\$354	\$31,943,000

Figure 28: The River District's estimated additional retail and restaurant demand (sales stated in constant 2020 dollars).

DEFINITIONS

Retail Category Definitions

Retail categories in the Supportable Retail Table correspond to the North American Industry Classification System (NAICS), the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. The following NAICS codes and definitions are provided by the U.S. Census Bureau:

Retail

Auto Supply Stores (4411): establishments known as automotive supply stores primarily engaged in retailing new, used, and/or rebuilt automotive parts and accessories, automotive supply stores that are primarily engaged in both retailing automotive parts and accessories and repairing automobiles; establishments primarily engaged in retailing and installing automotive accessories; and establishments primarily engaged in retailing new and/or used tires and tubes or retailing new tires in combination with automotive repair services.

Furniture Stores (4421): establishments primarily engaged in retailing new furniture, such as household furniture (e.g., baby furniture box springs and mattresses) and outdoor furniture; office furniture (except those sold in combination with office supplies and equipment); and/or furniture sold in combination with major appliances, home electronics, home furnishings and/or floor coverings.

Home Furnishings Stores (4422): establishments primarily engaged in retailing new home furnishings (except furniture).

Electronics and Appliance Stores (4431): establishments primarily engaged in retailing the following new products: household-type appliances (refrigerator, dishwasher, oven), cameras, computers/software, televisions and other electronic goods.

Hardware Stores (4441): establishments primarily engaged in retailing new building materials and supplies (lumber, plumbing, electrical, tools, housewares, hardware, paint, and wallpaper).

Lawn and Garden Supply Stores (4442): establishments primarily engaged in retailing new lawn and garden equipment and supplies. (Nursery, farm and garden products, outdoor power equipment).

Grocery Stores (4451): establishments primarily engaged in retailing a general line of food products (canned/frozen food, fruits and vegetables, meat, fish, poultry, milk, bread, eggs, soda).

Specialty Food Stores (4452): establishments primarily engaged in retailing specialized lines of food (meat, fish/seafood, fruits/vegetables, baked goods, candy, nuts, confections, popcorn, ice cream, items not made on the premises).

Beer, Wine, and Liquor Stores (4453): establishments primarily engaged in retailing packaged alcoholic beverages, such as ale, beer, wine and liquor.

Health & Personal Care Stores (4461): establishments primarily engaged in retailing health and personal care products (pharmacies/drug stores, first aid, beauty products, household supplies, candy, prepackaged snacks, optical goods, vitamins/supplements).

Clothing stores (4481): men's and boys' clothing stores; women's and girls' clothing stores; children's and infants' clothing stores; family clothing stores; clothing accessories stores.

Shoe Stores (4482): Shoes (men's, women's, child/infant, athletic).

Jewelry Stores (4483): Jewelry, luggage, and leather goods (silverware, watches, clocks, handbags, briefcases, belts, gloves).

Sporting Goods Stores (4511): establishments primarily engaged in retailing new sporting goods (fitness equipment, bikes, camping, uniforms and footwear).

Book & Music Stores (4512): establishments primarily engaged in retailing new books, newspapers, magazines, and prerecorded audio and video media.

Department Stores (4521): establishments known as department stores primarily engaged in retailing a wide range of the following new products with no one merchandise line predominating: apparel; furniture; appliances and home furnishings; and selected additional items, such as paint, hardware, toiletries, cosmetics, photographic equipment, jewelry, toys and sporting goods. Merchandise lines are normally arranged in separate departments.

General Merchandise Stores (4529): establishments primarily engaged in retailing new goods in general merchandise stores (except department stores) (warehouse clubs, supercenters, apparel, auto parts, dry goods, hardware, groceries, housewares, no line predominating).

Florists (4531): establishments known as florists primarily engaged in retailing cut flowers, floral arrangements, and potted plants purchased from others. These establishments usually prepare the arrangements they sell.

Office Supplies & Gift Stores (4532): establishments primarily engaged in one or more of the following: (1) retailing new stationery, school supplies, and office supplies; (2) retailing a combination of new office equipment, furniture, and supplies; (3) retailing new office equipment, furniture, and supplies in combination with retailing new computers; and (4) retailing new gifts, novelty merchandise, souvenirs, greeting cards, seasonal and holiday decorations and curios.

Miscellaneous Retailers (4539): establishments primarily engaged in retailing new miscellaneous specialty store merchandise (except motor vehicle and parts dealers; furniture and home furnishings stores; consumer-type electronics and appliance stores; building material and garden equipment and supplies dealers; food and beverage stores; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; general merchandise stores; florists; office supplies, stationery, and gift stores; and used merchandise stores). Pet supplies, art dealers, manufactured home dealers, tobacco/cigar stores,

Restaurants

Full-Service Restaurants (7221): establishments primarily engaged in providing food services to patrons who order and are served while seated (i.e., waiter/waitress service) and pay after eating. Establishments that provide these types of food services to patrons with any combination of other services, such as carryout services are classified in this industry.

Limited-Service Restaurants (7222): establishments primarily engaged in providing food services where patrons generally order or select items and pay before eating. Most establishments do not have waiter/waitress service, but some provide limited service, such as cooking to order (i.e., per special request), bringing food to seated customers, or providing off-site delivery (cafeterias, snack/ juice bar, ice cream/soft serve shops, cookie shops, popcorn shops, donut shops, coffee shops, bagel shops).

Special Food Services (7223): establishments primarily engaged in providing one of the following food services (2) a location designated by the customer; or (3) from motorized vehicles or non-motorized carts.

- **Food Service Contractors:** Establishments may be engaged in providing food services at institutional, governmental, commercial, or industrial locations of others based (cafeteria, restaurant, and fast food eating-place) on contractual arrangements with these types of organizations for a specified period of time. Management staff is always provided by the food services contractor.
- **Caterers:** providing single event-based food services. These establishments generally have equipment and vehicles to transport meals and snacks to events and/or prepare food at an off-premise site. Banquet halls with catering staff are included in this industry. Examples of events catered by establishments in this industry are graduation parties, wedding receptions, business or retirement luncheons and trade shows.
- **Mobile Food Services:** establishments primarily engaged in preparing and serving meals and snacks for immediate consumption from motorized vehicles or non-motorized carts. The establishment is the central location from which the caterer route is serviced, not each vehicle, or cart. Included in this industry are

establishments primarily engaged in providing food services from vehicles, such as hot dog carts and ice cream trucks.

Drinking Places (Alcoholic Beverages) (7224): establishments primarily engaged in preparing and serving alcoholic beverages for immediate consumption (bars, taverns, nightclubs).

Shopping Center Definitions

This study utilizes the shopping centers typologies defined by the International Council of Shopping Centers (ICSC) as follows:

- **Convenience Centers:** Convenience centers are 30,000 sf or less, unanchored, and generally will service a trade area of up to one mile. These centers include banking, carryout foods, florists, mail centers, small restaurants, small food markets, and professional services such as real estate and financial consulting. The centers typically include six to eight businesses.
- **Neighborhood Centers:** Neighborhood centers are anchored with a full-sized supermarket and typically range from 60,000 to 100,000 sf. They service a trade area of two to three miles and can include apparel, banks, carryout food, hardware, mail centers, restaurants, sporting goods and professional services such as financial consulting and real estate.
- **Community Centers:** Community centers typically range from 150,000 to 300,000 sf and are almost always anchored with a full-sized department store. They also include junior anchor retailers selling books, crafts, shoes, and sporting goods. Community centers often include large home improvement stores and medium-sized discount apparel stores. Their service area is typically five to seven miles in suburban locations.
- **Lifestyle Centers:** Lifestyle centers average 150,000 to 200,000 sf and feature popular apparel, book, and home furnishing stores, as well as cinemas and a wide selection of themed restaurants. The centers are frequently planned as walkable areas with main streets. Recently, lifestyle centers have included large anchors such as department stores, public libraries, and supermarkets. These centers typically have a trade area of four to six miles when developed in suburban settings. Lifestyle centers that include civic, employment, and residential buildings along with the retail land use are defined as 'town centers.'
- **Regional Centers:** Regional centers average trade areas of eight to 12 miles and are anchored with multiple department stores. The centers can range from 800,000 to 1,500,000 sf, and often include cinemas along with 200,000 sf of national brand fashion.

LIMITS OF STUDY

The findings of this study represent GPG's best estimates for the amounts and types of retailers and restaurants that may be reasonably supportable in Elkhart's River District. Every reasonable effort has been made to ensure that the data contained in this study reflect the most accurate and timely information possible and are believed to be reliable. Information discussed by individuals and in focus groups have not been independently verified by GPG.

This study is based on estimates, assumptions, and other information developed by GPG independent research, general knowledge of the industry, and consultations with the client and its representatives. This study is designed as objective third-party research and GPG does not recommend that any or all of the supportable retail be developed in Elkhart's River District. No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this study. This report is based on information that was current as of 29 October 2020 and GPG has not undertaken any update of its research effort since such date.

This report may contain prospective financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted. The actual amounts of supportable retail could be significantly higher or lower depending on multiple market and not market factors including the type, design and quality of the new development

Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this study will be achieved. This study should not be the sole basis for programming, planning, designing, financing, or development of any commercial center.

END OF STUDY

Data for all businesses in area

	Businesses	Number	Percent	Employees	Number	Percent
Total Businesses:	1,195	1,195	100.0%	16,839	16,839	100.0%
Total Employees:	30,309	30,309	100.0%			
Total Residential Population:						
Employee/Residential Population Ratio (per 100 Residents)	56	56	1.69			
by SIC Codes						
Agriculture & Mining	7	0.6%	44	0.3%	44	0.3%
Construction	59	4.9%	1,732	10.3%	1,732	10.3%
Manufacturing	82	6.9%	5,248	31.2%	5,248	31.2%
Transportation	25	2.1%	171	1.0%	171	1.0%
Communication	11	0.9%	69	0.4%	69	0.4%
Utility	2	0.2%	17	0.1%	17	0.1%
Wholesale Trade	54	4.5%	1,067	6.3%	1,067	6.3%
Retail Trade Summary						
Home Improvement	233	19.5%	3,094	18.4%	3,094	18.4%
General Merchandise Stores	10	0.8%	318	1.9%	318	1.9%
Food Stores	16	1.3%	237	1.4%	237	1.4%
Auto Dealers, Gas Stations, Auto Aftermarket	27	2.3%	472	2.8%	472	2.8%
Apparel & Accessory Stores	30	2.5%	370	2.2%	370	2.2%
Furniture & Home Furnishings	9	0.8%	43	0.3%	43	0.3%
Eating & Drinking Places	19	1.6%	221	1.3%	221	1.3%
Miscellaneous Retail	63	5.3%	1,064	6.3%	1,064	6.3%
Finance, Insurance, Real Estate Summary						
Banks, Savings & Lending Institutions	142	11.9%	715	4.2%	715	4.2%
Securities Brokers	23	1.9%	162	1.0%	162	1.0%
Insurance Carriers & Agents	27	2.3%	90	0.5%	90	0.5%
Real Estate, Holding, Other Investment Offices	24	2.0%	77	0.5%	77	0.5%
Services Summary						
Hotels & Lodging	6	0.5%	48	0.3%	48	0.3%
Automotive Services	42	3.5%	276	1.6%	276	1.6%
Motion Pictures & Amusements	25	2.1%	93	0.6%	93	0.6%
Health Services	52	4.4%	684	4.1%	684	4.1%
Legal Services	33	2.8%	152	0.9%	152	0.9%
Education Institutions & Libraries	19	1.6%	631	3.7%	631	3.7%
Other Services	269	22.5%	1,884	11.2%	1,884	11.2%
Government	55	4.6%	846	5.0%	846	5.0%
Undclassified Establishments	80	6.7%	70	0.4%	70	0.4%
Totals	1,195	100.0%	16,839	100.0%	16,839	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.**Date Note:** Data on the Business Summary report is calculated**Esri's Data Allocation**

which uses census block groups to allocate business summary data to custom areas.

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%
Mining	1	0.1%	5	0.0%
Utilities	0	0.0%	7	0.0%
Construction	64	5.4%	1,779	10.6%
Manufacturing	88	7.4%	5,115	30.4%
Wholesale Trade	53	4.4%	1,086	6.4%
Retail Trade	164	13.7%	1,966	11.7%
Motor Vehicle & Parts Dealers	23	1.9%	332	2.0%
Furniture & Home Furnishings Stores	11	0.9%	148	0.9%
Electronics & Appliance Stores	7	0.6%	18	0.1%
Bldg Material & Garden Equipment & Supplies Dealers	9	0.8%	279	1.7%
Food & Beverage Stores	22	1.8%	449	2.7%
Health & Personal Care Stores	16	1.3%	101	0.6%
Gasoline Stations	7	0.6%	38	0.2%
Clothing & Clothing Accessories Stores	13	1.1%	67	0.4%
Sport Goods, Hobby, Book, & Music Stores	7	0.6%	108	0.6%
General Merchandise Stores	16	1.3%	237	1.4%
Miscellaneous Store Retailers	25	2.1%	187	1.1%
Nonstore Retailers	7	0.6%	1	0.0%
Transportation & Warehousing	19	1.6%	152	0.9%
Information	19	1.6%	324	1.9%
Finance & Insurance	75	6.3%	332	2.0%
Central Bank/Credit Intermediation & Related Activities	23	1.9%	162	1.0%
Securities, Commodity Contracts & Other Financial	28	2.3%	94	0.6%
Insurance Carriers & Related Activities; Funds, Trusts &	24	2.0%	77	0.5%
Real Estate, Rental & Leasing	80	6.7%	397	2.4%
Professional, Scientific & Tech Services	106	8.9%	647	3.8%
Legal Services	35	2.9%	197	1.2%
Management of Companies & Enterprises	1	0.1%	1	0.0%
Administrative & Support & Waste Management &	30	2.5%	200	1.2%
Educational Services	21	1.8%	630	3.7%
Health Care & Social Assistance	83	6.9%	1,187	7.0%
Arts, Entertainment & Recreation	22	1.8%	96	0.6%
Accommodation & Food Services	70	5.9%	1,118	6.6%
Accommodation	6	0.5%	48	0.3%
Food Services & Drinking Places	65	5.4%	1,070	6.4%
Other Services (except Public Administration)	163	13.6%	882	5.2%
Automotive Repair & Maintenance	32	2.7%	185	1.1%
Public Administration	55	4.6%	846	5.0%
Unclassified Establishments	80	6.7%	70	0.4%
Total	1,195	100.0%	16,839	100.0%

Source: Copyright 2020 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2020.

Date Note: Data on the Business Summary report is calculated **Esri's Data allocation** which uses census block groups to allocate business summary data to custom areas.

Appendix B1: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

Population Summary	
2000 Total Population	31,897
2010 Total Population	30,221
2020 Total Population	30,309
2020 Group Quarters	364
2025 Total Population	30,964
2020-2025 Annual Rate	0.43%
2020 Total Daytime Population	31,713
Workers	14,202
Residents	17,511
Household Summary	
2000 Households	12,352
2000 Average Household Size	2.56
2010 Households	11,812
2010 Average Household Size	2.53
2020 Households	11,932
2020 Average Household Size	2.51
2025 Households	12,338
2025 Average Household Size	2.48
2020-2025 Annual Rate	0.67%
2010 Families	7,346
2010 Average Family Size	3.16
2020 Families	7,254
2020 Average Family Size	3.15
2025 Families	7,413
2025 Average Family Size	3.13
2020-2025 Annual Rate	0.43%
Housing Unit Summary	
2000 Housing Units	13,445
Owner Occupied Housing Units	54.1%
Renter Occupied Housing Units	37.7%
Vacant Housing Units	8.1%
2010 Housing Units	13,879
Owner Occupied Housing Units	48.6%
Renter Occupied Housing Units	36.5%
Vacant Housing Units	14.9%
2020 Housing Units	14,087
Owner Occupied Housing Units	47.2%
Renter Occupied Housing Units	37.5%
Vacant Housing Units	15.3%
2025 Housing Units	14,543
Owner Occupied Housing Units	45.8%
Renter Occupied Housing Units	39.1%
Vacant Housing Units	15.2%
Median Household Income	
2020	\$47,253
2025	\$49,646
Median Home Value	
2020	\$119,589
2025	\$137,716
Per Capita Income	
2020	\$24,548
2025	\$26,234
Median Age	
2010	35.3
2020	36.8
2025	37.5

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B2: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

2020 Households by Income

Household Income Base	11,932
<\$15,000	12.2%
\$15,000 - \$24,999	14.3%
\$25,000 - \$34,999	10.5%
\$35,000 - \$49,999	15.1%
\$50,000 - \$74,999	19.7%
\$75,000 - \$99,999	12.1%
\$100,000 - \$149,999	10.3%
\$150,000 - \$199,999	3.4%
\$200,000+	2.4%
Average Household Income	\$62,514

2025 Households by Income

Household Income Base	12,338
<\$15,000	11.3%
\$15,000 - \$24,999	13.8%
\$25,000 - \$34,999	10.4%
\$35,000 - \$49,999	14.8%
\$50,000 - \$74,999	20.2%
\$75,000 - \$99,999	12.8%
\$100,000 - \$149,999	10.9%
\$150,000 - \$199,999	3.7%
\$200,000+	2.2%
Average Household Income	\$66,013

2020 Owner Occupied Housing Units by Value

Total	6,645
<\$50,000	9.3%
\$50,000 - \$99,999	30.0%
\$100,000 - \$149,999	27.5%
\$150,000 - \$199,999	17.2%
\$200,000 - \$249,999	5.7%
\$250,000 - \$299,999	1.8%
\$300,000 - \$399,999	2.8%
\$400,000 - \$499,999	1.9%
\$500,000 - \$749,999	2.4%
\$750,000 - \$999,999	1.0%
\$1,000,000 - \$1,499,999	0.2%
\$1,500,000 - \$1,999,999	0.0%
\$2,000,000 +	0.2%
Average Home Value	\$155,964

2025 Owner Occupied Housing Units by Value

Total	6,655
<\$50,000	7.3%
\$50,000 - \$99,999	24.3%
\$100,000 - \$149,999	24.3%
\$150,000 - \$199,999	20.3%
\$200,000 - \$249,999	6.9%
\$250,000 - \$299,999	2.4%
\$300,000 - \$399,999	4.6%
\$400,000 - \$499,999	3.5%
\$500,000 - \$749,999	4.1%
\$750,000 - \$999,999	1.7%
\$1,000,000 - \$1,499,999	0.3%
\$1,500,000 - \$1,999,999	0.0%
\$2,000,000 +	0.3%
Average Home Value	\$190,313

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B3: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

2010 Population by Age	
Total	30,219
0 - 4	8.8%
5 - 9	7.5%
10 - 14	7.1%
15 - 24	12.8%
25 - 34	13.4%
35 - 44	13.1%
45 - 54	13.3%
55 - 64	10.9%
65 - 74	6.7%
75 - 84	4.2%
85 +	2.2%
18 +	72.4%
2020 Population by Age	
Total	30,308
0 - 4	7.9%
5 - 9	7.4%
10 - 14	7.0%
15 - 24	12.5%
25 - 34	13.0%
35 - 44	12.2%
45 - 54	12.1%
55 - 64	12.0%
65 - 74	9.0%
75 - 84	4.7%
85 +	2.2%
18 +	73.9%
2025 Population by Age	
Total	30,965
0 - 4	7.7%
5 - 9	7.2%
10 - 14	6.9%
15 - 24	12.4%
25 - 34	12.7%
35 - 44	11.9%
45 - 54	11.4%
55 - 64	11.9%
65 - 74	10.0%
75 - 84	5.5%
85 +	2.2%
18 +	74.1%
2010 Population by Sex	
Males	14,634
Females	15,587
2020 Population by Sex	
Males	14,768
Females	15,541
2025 Population by Sex	
Males	15,100
Females	15,864

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B4: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

2010 Population by Race/Ethnicity	
Total	30,221
White Alone	72.9%
Black Alone	12.6%
American Indian Alone	0.5%
Asian Alone	0.8%
Pacific Islander Alone	0.0%
Some Other Race Alone	9.5%
Two or More Races	3.6%
Hispanic Origin	16.6%
Diversity Index	60.4
2020 Population by Race/Ethnicity	
Total	30,308
White Alone	69.6%
Black Alone	13.0%
American Indian Alone	0.6%
Asian Alone	0.9%
Pacific Islander Alone	0.1%
Some Other Race Alone	11.4%
Two or More Races	4.5%
Hispanic Origin	19.9%
Diversity Index	65.9
2025 Population by Race/Ethnicity	
Total	30,964
White Alone	67.7%
Black Alone	13.2%
American Indian Alone	0.6%
Asian Alone	1.0%
Pacific Islander Alone	0.1%
Some Other Race Alone	12.4%
Two or More Races	5.1%
Hispanic Origin	22.0%
Diversity Index	68.8
2010 Population by Relationship and Household Type	
Total	30,221
In Households	98.8%
In Family Households	80.5%
Householder	24.3%
Spouse	15.7%
Child	32.7%
Other relative	4.1%
Nonrelative	3.7%
In Nonfamily Households	18.2%
In Group Quarters	1.2%
Institutionalized Population	0.4%
Noninstitutionalized Population	0.9%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B5: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

2020 Population 25+ by Educational Attainment	
Total	19,746
Less than 9th Grade	8.3%
9th - 12th Grade, No Diploma	13.4%
High School Graduate	26.5%
GED/Alternative Credential	6.4%
Some College, No Degree	19.4%
Associate Degree	7.7%
Bachelor's Degree	11.6%
Graduate/Professional Degree	6.7%
2020 Population 15+ by Marital Status	
Total	23,541
Never Married	33.6%
Married	43.3%
Widowed	7.4%
Divorced	15.8%
2020 Civilian Population 16+ in Labor Force	
Civilian Population 16+	15,030
Population 16+ Employed	85.7%
Population 16+ Unemployment rate	14.3%
Population 16-24 Employed	13.9%
Population 16-24 Unemployment rate	25.5%
Population 25-54 Employed	62.6%
Population 25-54 Unemployment rate	12.5%
Population 55-64 Employed	16.1%
Population 55-64 Unemployment rate	9.2%
Population 65+ Employed	7.3%
Population 65+ Unemployment rate	15.7%
2020 Employed Population 16+ by Industry	
Total	12,877
Agriculture/Mining	0.0%
Construction	3.0%
Manufacturing	43.8%
Wholesale Trade	2.7%
Retail Trade	8.5%
Transportation/Utilities	3.3%
Information	0.7%
Finance/Insurance/Real Estate	2.7%
Services	32.9%
Public Administration	2.3%
2020 Employed Population 16+ by Occupation	
Total	12,876
White Collar	43.7%
Management/Business/Financial	9.2%
Professional	14.6%
Sales	7.2%
Administrative Support	12.9%
Services	13.3%
Blue Collar	42.9%
Farming/Forestry/Fishing	0.0%
Construction/Extraction	2.8%
Installation/Maintenance/Repair	2.9%
Production	26.7%
Transportation/Material Moving	10.4%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B6: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

2010 Households by Type	
Total	11,812
Households with 1 Person	31.0%
Households with 2+ People	69.0%
Family Households	62.2%
Husband-wife Families	40.2%
With Related Children	17.5%
Other Family (No Spouse Present)	22.0%
Other Family with Male Householder	5.7%
With Related Children	3.6%
Other Family with Female Householder	16.3%
With Related Children	12.1%
Nonfamily Households	6.8%
All Households with Children	34.0%
Multigenerational Households	4.1%
Unmarried Partner Households	9.2%
Male-female	8.7%
Same-sex	0.5%
2010 Households by Size	
Total	11,811
1 Person Household	31.0%
2 Person Household	30.8%
3 Person Household	14.9%
4 Person Household	11.2%
5 Person Household	6.5%
6 Person Household	3.0%
7 + Person Household	2.5%
2010 Households by Tenure and Mortgage Status	
Total	11,812
Owner Occupied	57.1%
Owned with a Mortgage/Loan	40.8%
Owned Free and Clear	16.3%
Renter Occupied	42.9%
2020 Affordability, Mortgage and Wealth	
Housing Affordability Index	217
Percent of Income for Mortgage	10.6%
Wealth Index	61
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	13,879
Housing Units Inside Urbanized Area	100.0%
Housing Units Inside Urbanized Cluster	0.0%
Rural Housing Units	0.0%
2010 Population By Urban/ Rural Status	
Total Population	30,221
Population Inside Urbanized Area	100.0%
Population Inside Urbanized Cluster	0.0%
Rural Population	0.0%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix B7: Primary Trade Area Community Profile

Gibbs Planning Group

Community Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

Top 3 Tapestry Segments		
1.		Hardscrabble Road (8G)
2.		Midlife Constants (5E)
3.		Traditional Living (12B)
2020 Consumer Spending		
Apparel & Services: Total \$		\$18,317,440
Average Spent		\$1,535.15
Spending Potential Index		72
Education: Total \$		\$13,932,411
Average Spent		\$1,167.65
Spending Potential Index		65
Entertainment/Recreation: Total \$		\$27,757,789
Average Spent		\$2,326.33
Spending Potential Index		72
Food at Home: Total \$		\$46,378,291
Average Spent		\$3,886.88
Spending Potential Index		73
Food Away from Home: Total \$		\$31,882,192
Average Spent		\$2,671.99
Spending Potential Index		71
Health Care: Total \$		\$51,026,036
Average Spent		\$4,276.40
Spending Potential Index		74
HH Furnishings & Equipment: Total \$		\$18,569,579
Average Spent		\$1,556.28
Spending Potential Index		71
Personal Care Products & Services: Total \$		\$7,949,541
Average Spent		\$666.24
Spending Potential Index		73
Shelter: Total \$		\$158,336,819
Average Spent		\$13,269.93
Spending Potential Index		69
Support Payments/Cash Contributions/Gifts in Kind: Total \$		\$19,563,765
Average Spent		\$1,639.60
Spending Potential Index		70
Travel: Total \$		\$18,983,626
Average Spent		\$1,590.98
Spending Potential Index		66
Vehicle Maintenance & Repairs: Total \$		\$10,349,825
Average Spent		\$867.40
Spending Potential Index		75

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2017 and 2018 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025 Esri converted Census 2000 data into 2010 geography.

Appendix C1: Primary Trade Area Housing Profile

Gibbs Planning Group

Housing Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

Population		Households			
2010 Total Population		30,221	2020 Median Household Income		\$47,253
2020 Total Population		30,309	2025 Median Household Income		\$49,646
2025 Total Population		30,964	2020-2025 Annual Rate		0.99%
2020-2025 Annual Rate		0.43%			
		Census 2010	2020	2025	
Housing Units by Occupancy Status and Tenure		Number	Percent	Number	Percent
Total Housing Units		13,879	100.0%	14,087	100.0%
Occupied		11,812	85.1%	11,932	84.7%
Owner		6,743	48.6%	6,645	47.2%
Renter		5,069	36.5%	5,287	37.5%
Vacant		2,067	14.9%	2,155	15.3%
		2020	2025		
Owner Occupied Housing Units by Value		Number	Percent	Number	Percent
Total		6,644	100.0%	6,656	100.0%
<\$50,000		615	9.3%	488	7.3%
\$50,000-\$99,999		1,992	30.0%	1,618	24.3%
\$100,000-\$149,999		1,825	27.5%	1,620	24.3%
\$150,000-\$199,999		1,143	17.2%	1,348	20.3%
\$200,000-\$249,999		381	5.7%	458	6.9%
\$250,000-\$299,999		119	1.8%	159	2.4%
\$300,000-\$399,999		188	2.8%	307	4.6%
\$400,000-\$499,999		129	1.9%	234	3.5%
\$500,000-\$749,999		160	2.4%	270	4.1%
\$750,000-\$999,999		68	1.0%	116	1.7%
\$1,000,000-\$1,499,999		12	0.2%	20	0.3%
\$1,500,000-\$1,999,999		1	0.0%	1	0.0%
\$2,000,000+		11	0.2%	17	0.3%
Median Value		\$119,589		\$137,716	
Average Value		\$155,964		\$190,313	
Census 2010 Housing Units				Number	Percent
Total				13,879	100.0%
In Urbanized Areas				13,879	100.0%
In Urban Clusters				0	0.0%
Rural Housing Units				0	0.0%

Data Note: Persons of Hispanic Origin may be of any race.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

Appendix C2: Primary Trade Area Housing Profile

Gibbs Planning Group

Housing Profile

River District PTA
Area: 11.5 square miles

Prepared by Esri

Census 2010 Owner Occupied Housing Units by Mortgage Status		Number	Percent
Total		6,744	100.0%
Owned with a Mortgage/Loan		4,818	71.4%
Owned Free and Clear		1,926	28.6%
Census 2010 Vacant Housing Units by Status		Number	Percent
Total		1,966	100.0%
For Rent		840	42.7%
Rented- Not Occupied		18	0.9%
For Sale Only		255	13.0%
Sold - Not Occupied		63	3.2%
Seasonal/Recreational/Occasional Use		77	3.9%
For Migrant Workers		0	0.0%
Other Vacant		713	36.3%
Census 2010 Occupied Housing Units by Age of Householder and Home Ownership		Owner Occupied Units	
		Occupied Units	Number % of Occupied
Total		11,809	6,743 57.1%
15-24		612	121 19.8%
25-34		1,937	781 40.3%
35-44		2,157	1,147 53.2%
45-54		2,345	1,364 58.2%
55-64		2,034	1,386 68.1%
65-74		1,311	988 75.4%
75-84		914	676 74.0%
85+		499	280 56.1%
Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership		Owner Occupied Units	
		Occupied Units	Number % of Occupied
Total		11,811	6,743 57.1%
White Alone		9,417	6,004 63.8%
Black/African American		1,406	312 22.2%
American Indian/Alaska		60	19 31.7%
Asian Alone		70	47 67.1%
Pacific Islander Alone		3	2 66.7%
Other Race Alone		656	288 43.9%
Two or More Races		199	71 35.7%
Hispanic Origin		1,113	501 45.0%
Census 2010 Occupied Housing Units by Size and Home Ownership		Owner Occupied Units	
		Occupied Units	Number % of Occupied
Total		11,810	6,742 57.1%
1-Person		3,667	1,755 47.9%
2-Person		3,639	2,473 68.0%
3-Person		1,764	984 55.8%
4-Person		1,327	746 56.2%
5-Person		767	441 57.5%
6-Person		355	193 54.4%
7+ Person		291	150 51.5%
2020 Housing Affordability			
Housing Affordability Index		217	
Percent of Income for		10.6%	

Data Note: Persons of Hispanic Origin may be of any race.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

Appendix D1: Primary Trade Area Dominant Tapestry Descriptions

Gibbs Planning Group

Tapestry Segmentation Area Profile

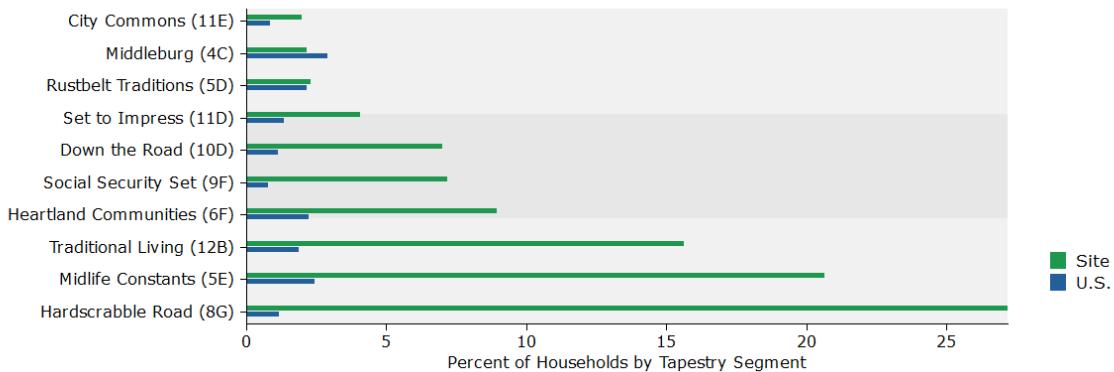
River District PTA
Area: 11.5 square miles

Prepared by Esri

Top Twenty Tapestry Segments

Rank	Tapestry Segment	2020 Households		2020 U.S. Households		
		Percent	Cumulative Percent	Percent	Cumulative Percent	Index
1	Hardscrabble Road (8G)	27.2%	27.2%	1.2%	1.2%	2281
2	Midlife Constants (5E)	20.7%	47.9%	2.5%	3.7%	838
3	Traditional Living (12B)	15.7%	63.6%	1.9%	5.6%	821
4	Heartland Communities (6F)	9.0%	72.5%	2.3%	7.9%	394
5	Social Security Set (9F)	7.2%	79.8%	0.8%	8.7%	892
Subtotal		79.8%		8.7%		
6	Down the Road (10D)	7.0%	86.8%	1.2%	9.9%	608
7	Set to Impress (11D)	4.1%	90.9%	1.4%	11.3%	296
8	Rustbelt Traditions (5D)	2.3%	93.2%	2.2%	13.5%	107
9	Middleburg (4C)	2.2%	95.4%	2.9%	16.4%	75
10	City Commons (11E)	2.0%	97.4%	0.9%	17.3%	231
Subtotal		17.6%		8.6%		
11	Comfortable Empty Nesters (5A)	1.2%	98.6%	2.4%	19.7%	48
12	Southern Satellites (10A)	1.0%	99.6%	3.2%	22.9%	33
13	Barrios Urbanos (7D)	0.4%	100.0%	1.0%	23.9%	35
Subtotal		2.6%		6.6%		
Total		100.0%		23.8%		420

Top Ten Tapestry Segments Site vs. U.S.



Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

Appendix D2: Primary Trade Area Dominant Tapestry Descriptions

LifeMode Group: Middle Ground

Hardscrabble Road

8G



Households: 1,507,700

Average Household Size: 2.66

Median Age: 32.4

Median Household Income: \$28,200

OUR NEIGHBORHOOD

- Renters: About three-fifths of households.
- Primarily family households, married couples with or without children, single parents (Index 203), and multigenerational households (Index 137).
- Primarily single-family homes (61%), with a higher proportion of dwellings in 2-4 unit buildings (Index 225).
- Older housing, built before 1960 (59%), with a higher proportion built in the 1940s (Index 215) or earlier (Index 257).
- Almost four-fifths of owned homes valued under \$100,000 (more than 3.5 times the US level, 60% of householders are renters, living primarily in single-family homes, with a higher proportion of dwellings in 2-4 unit buildings. This market is struggling to get by.
- Most households with 1 or 2 vehicles (71%), but 19% have no vehicle (Index 204).

SOCIOECONOMIC TRAITS

- Education completed: 38% with a high school diploma only (Index 137); 28% with some college or an associate's degree (Index 97).
- Unemployment rate is higher at 11.2%, almost twice the US rate.
- Labor force participation rate is lower at 57.1%.
- Wages and salaries are the primary source of income for 70% of households, with contributions from Supplemental Security Income for 12% (Index 232) and public assistance for 7% (Index 254).
- These cost-conscious consumers purchase sale items in bulk and buy generic over name brands.
- They tend to save money for a specific purpose.



**TAPESTRY
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Note: The Index represents the size of the segment's user in the US population multiplied by 100. Consumer preferences are estimated from data by GfK MRI.