

MARKET SNAPSHOT

Foley Main Street, Inc. and community partners are taking a proactive approach to planning for the future of Downtown Foley. Envision Downtown Foley is a special planning initiative helping to visualize the possibilities and set course toward an exciting future for Downtown Foley as a vibrant place to visit, work, live, play, do business, and invest.

This Market Snapshot highlights key demographic, lifestyle, and retail traits characterizing Downtown Foley’s local and regional markets, and represents a good starting point for the design of real estate development, business development, and district enhancement strategies rooted in market-driven principles.

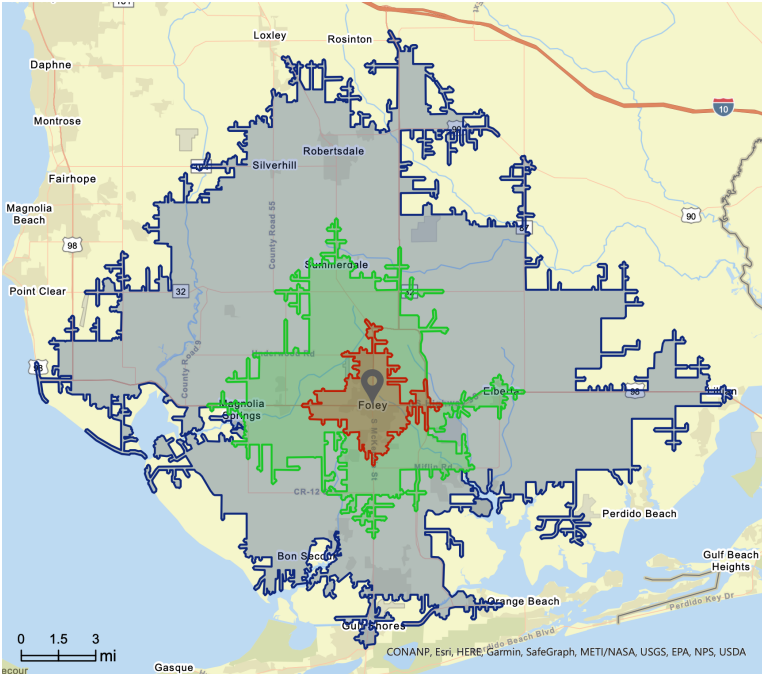




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Foley is a Main Street Alabama community.
Main Street Alabama is focused on bringing jobs, dollars and people back to Alabama's historic communities. Economic development is at the heart of this statewide organization's efforts to revitalize downtowns and neighborhoods across the state.



DOWNTOWN FOLEY | DRIVE TIME MARKET DEMOGRAPHIC FAST FACTS | SOURCE: ESRI 2022



 POPULATION	5 Minutes	10 Minutes	20 Minutes
2010 Total	8,126	20,353	59,985
2020 Total	9,870	26,039	78,038
2022 Estimate	10,233	27,200	82,023
2027 Projection	10,770	29,017	87,755
Growth (2022-27)	5.2%	6.7%	7.0%
 Projected State Population Growth (2022-27)			1.1%

 2022 DAYTIME POP	5 Minutes	10 Minutes	20 Minutes
Total Daytime Population	12,970	28,746	73,967
Workers	6,878	13,245	27,668
Residents	6,092	15,501	46,299
Daytime Change	26.7%	5.7%	-9.8%


 HOUSEHOLDS	5 Minutes	10 Minutes	20 Minutes
2010 Total	3,317	8,109	24,064
2020 Total	3,923	10,543	31,689
2022 Estimate	4,073	11,100	33,425
2027 Projection	4,303	11,876	35,864
Growth (2022-27)	5.6%	7.0%	7.3%
 Projected State Households Growth (2022-27)			1.4%

 MEDIAN HH INCOME	5 Minutes	10 Minutes	20 Minutes
2022 Estimate	\$39,748	\$47,620	\$51,368
2027 Projection	\$47,031	\$56,133	\$59,494
Growth (2022-27)	18.3%	17.9%	15.8%
 2022 State Median HH: \$56,240			2022-27 Growth: 16.9%

MARKET TRAITS

| SOURCE: ESRI 2022



HOUSING UNITS	5 Minutes	10 Minutes	20 Minutes
2022 Estimate	4,542	12,443	38,033
- Owner Occupied	62.1%	66.1%	67.9%
- Renter Occupied	27.6%	23.1%	20.0%
- Vacant	10.3%	10.8%	12.1%
 Estimated State Percent Vacant (2022)			12.3%



POPULATION BY RACE/ETHNICITY—DIVERSITY

Diversity Index	5 Minutes	10 Minutes	20 Minutes
2010	56.4	48.7	37.2
2020	60.0	52.8	44.7
2022	60.5	53.3	45.3
2027	61.2	54.1	46.4

 State Diversity Index 2022: 57.1 2027: 58.2

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).



2022 POPULATION 25+ BY EDUCATIONAL ATTAINMENT

Education	5 Minutes	10 Minutes	20 Minutes
No HS Diploma	9.4%	10.0%	9.0%
HS Grad/GED	35.7%	34.2%	33.8%
Some College/Assoc	34.7%	33.0%	30.7%
Bachelor/Grad/Prof	20.0%	22.9%	26.5%



PER CAPITA INCOME

2022 ESTIMATE

5 Minutes	\$20,648
10 Minutes	\$25,600
20 Minutes	\$31,385
State	\$32,965



MEDIAN AGE

2022 ESTIMATE

5 Minutes	40.5
10 Minutes	41.8
20 Minutes	41.3
State	39.9



2022 EMPLOYED

CIVILIAN POPULATION 16+

5 Minutes	94.6%
10 Minutes	96.3%
20 Minutes	97.3%
State	96.2%



2022 EMPLOYMENT BY OCCUPATION

2022 Employed 16+	5 Minutes	10 Minutes	20 Minutes
Total Estimate	4,186	11,833	36,190
- White Collar	60.0%	57.8%	56.7%
- Services	21.7%	20.3%	18.6%
- Blue Collar	18.3%	22.0%	24.7%

LIFESTYLE PROFILE

| SOURCE: ESRI 2022

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments), each belonging to one of fourteen LifeMode Groups.

PREVALENT ESRI TAPESTRY LIFE MODE GROUPS

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



GenXurban [LM5] | #1 in 5 Minutes

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
1,858	45.6%	3,801	34.2%	6,697	20.0%

- 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, renting movies, playing board games and cards, doing crossword puzzles, going to museums and rock concerts, dining out, and walking for exercise.



Rustic Outposts [LM10] | #1 in 10 and 20 Minutes

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
856	21.0%	3,581	32.3%	11,944	35.7%

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

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at: <http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm>

The Claritas Retail Market Power (RMP) 2022 Retail Stores Opportunity Gap report provides a direct comparison between retail sales and consumer spending by industry. To capture a snapshot of an area's retail market performance, estimates of sales by businesses (supply) are compared to estimates of consumer spending (potential sales or demand) from households in the same area. The difference between estimated actual sales (supply) and potential sales (demand) is expressed as sales surplus or leakage.

DOWNTOWN FOLEY DRIVE TIME MARKET

SALES SURPLUS AND LEAKAGE ESTIMATES | (\$MM)

Total Retail Trade (NAICS 44 – 45)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$259.0M	\$747.8M	\$1617.6M
- Potential Sales (Demand)	\$115.7M	\$342.8M	\$1141.5M
- Est. Surplus/(Leakage)	\$143.3M	\$405.1M	\$476.0M
Total Food and Drink (NAICS 722)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$29.2M	\$78.2M	\$178.6M
- Potential Sales (Demand)	\$12.1M	\$35.9M	\$120.9M
- Est. Surplus/(Leakage)	\$17.1M	\$42.3M	\$57.7M
Total Retail, Food and Drink (NAICS 44 – 45, 722)	5 Minutes	10 Minutes	20 Minutes
- Est. Sales (Supply)	\$288.2M	\$826.1M	\$1796.2M
- Potential Sales (Demand)	\$127.8M	\$378.6M	\$1262.4M
- Est. Surplus/(Leakage)	\$160.4M	\$447.4M	\$533.8M

Estimates shown in millions and rounded to nearest one hundred thousand dollars.

Retailers and real estate analysts use Claritas RMP data to understand the difference between supply and demand in existing and potential new trade areas. In areas where demand exceeds supply, an opportunity gap—or leakage—exists that can attract new retail operations or inform what changes need to be made to a store’s product mix to increase market share. In areas where supply exceeds demand, a surplus exists, which can signal that the area is attractive to retailers and might offer opportunities for complementary or niche establishments that could capitalize on existing retail clusters and consumer patterns.

Source: Claritas Market Power® 2022 | Retail Stores Opportunity Gap.

Data Note: The polarity of surplus/leakage estimates and sales gap factors shown in this document (as compared to those shown in source Claritas 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 (Demand) and Retail Sales (Supply). A positive value represents a surplus in sales, often indicating a market where sales are being captured from customers residing outside the defined area.

RMP focuses on Retail Trade NAICS codes 44 and 45, as well as the Food Services industry NAICS code 722. Once national and county level CRT tables are retrieved from the U.S. Census Bureau, all establishments are coded using 2012 North American Industrial Classification System (NAICS) codes to match the data source. The 2012 NAICS codes are then matched with the latest release of NAICS codes from 2017 to reflect any changes in codes.

TOTAL SALES

\$288	\$826	\$1.80
MILLION	MILLION	BILLION
5 MINUTES	10 MINUTES	20 MINUTES

PERFORMANCE BY CATEGORY

Sales gap factors, sometimes referred to as “pull factors,” offer a quick-look means of assessing the relative strength of retail and food and drink categories for a defined area. 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 pulled and sales are being captured from consumers residing outside the defined area. Categories with the highest surplus factors might signal opportunities for expansion or tactics to build on market strengths or niches, while categories with negative factors might offer an indication of gaps in the business mix and possibilities for re-positioning, expansion, or recruitment.

SALES GAP FACTORS | DOWNTOWN FOLEY DRIVE TIME MARKET

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle and Parts Dealers	24.6	29.3	16.5
Furniture and Home Furnishings Stores	69.5	61.7	48.8
Electronics and Appliance Stores	33.1	26.4	(20.4)
Building Materials, Garden & Supply	53.6	56.0	39.5
Food and Beverage Stores	34.8	23.7	6.8
Health and Personal Care Stores	36.3	33.7	12.5
Gasoline Stations	44.8	37.0	23.2
Clothing and Clothing Accessories	71.4	69.3	46.0
Sporting Goods, Hobby, Book, Music	74.4	70.4	50.6
General Merchandise Stores	47.7	52.0	34.1
Miscellaneous Store Retailers	64.5	60.8	28.8
Nonstore Retailers	(29.7)	(24.5)	(57.4)
Food Services and Drinking Places	41.5	37.1	19.3

Source: Claritas Market Power® 2022 | Retail Stores Gap | Calculations by DPN

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 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, 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.

Foley, AL
 100 W Laurel Ave, Foley, Alabama, 36535
 Drive Time: 5, 10, 20 minute radii

Prepared by DPN
 Latitude: 30.40665
 Longitude: -87.68407

