



NORWOOD YOUNG AMERICA ECONOMIC DEVELOPMENT COMMISSION

Special Meeting Agenda - Wednesday, January 6, 2016

6:30 p.m.

Oak Grove City Center – Large Conference Room

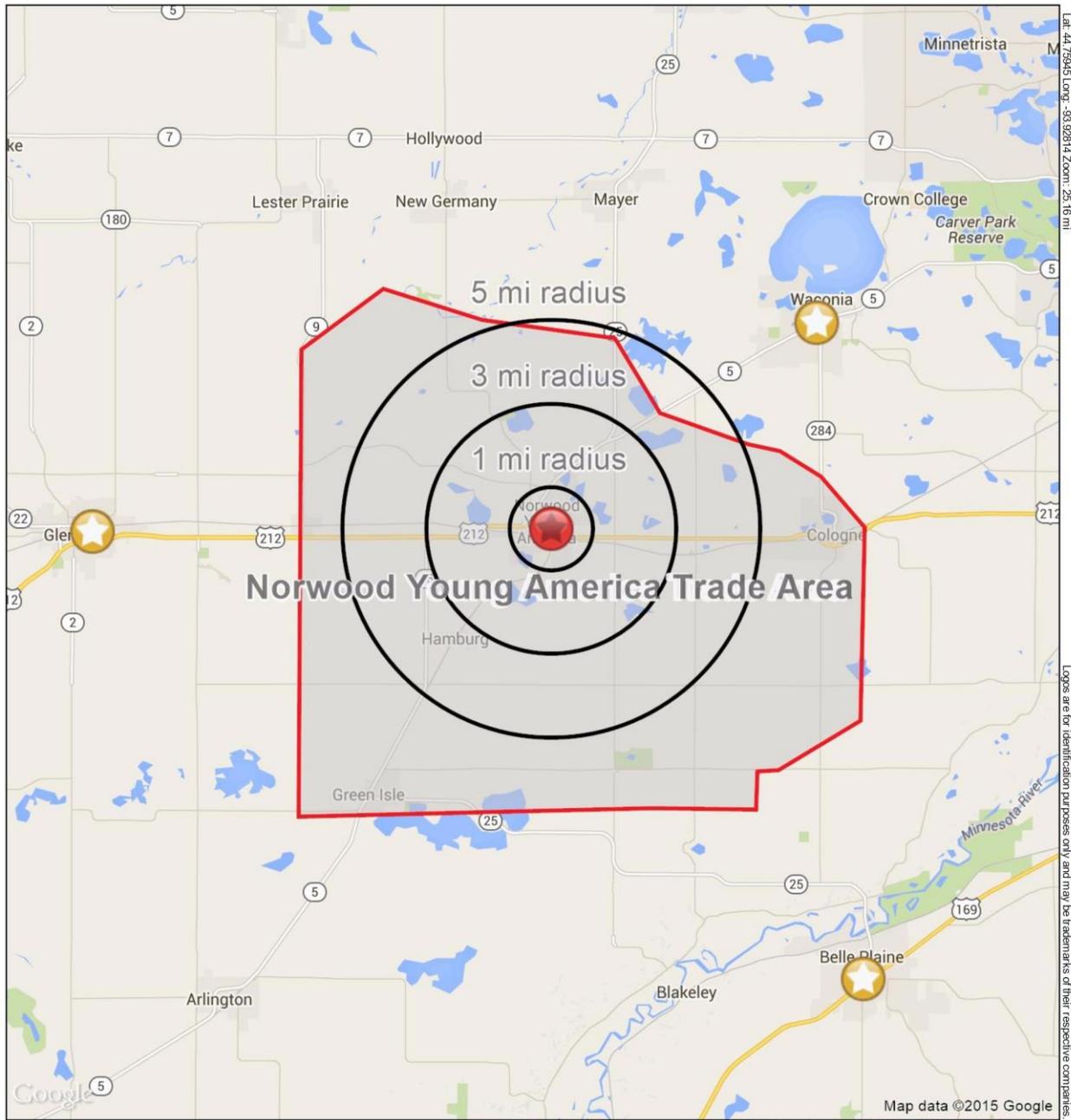
310 Elm Street West

Norwood Young America, MN

- I. **Call to Order**
- II. **Consideration of the Agenda**
- III. **Commercial Market Study Overview-KWA**
- IX. **Adjournment**

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Norwood Young America, MN

Retail Food Trade Area

December 2015

City of NYA

Keith Wicks & Assoc.

This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

Introduction

City of Norwood Young America (NYA) has commissioned Keith Wicks & Associates (KWA) to conduct a commercial market survey.

Survey purpose:

1. Assess NYA's primary commercial trade area (the *market*).
2. Make recommendation of a commercial development strategy (CDS) to improve NYA's existing businesses and develop new businesses. The strategy is judged to be reasonably achievable with regard to projected goals and with executing the plan in phased timelines of related group tactics.
3. Provide NYA's Economic Development Administration (EDA) with a formal report of this survey's results for use with internal planning and for recruiting businesses to engage in the CDS.

Survey Process

This survey's recommended CDS is determined per:

- First-hand review of NYA's retail market.
- A *discovery* work session with EDA.
- Additionally with *discovery* interviews with a variety of NYA's commercial businesses from all three commercial districts (highway, Downtown Norwood and Downtown Young America).
- Statistical analysis of the subject market. The assessment and forward market forecasts are based on measurable household commercial expenditures meaning those with reported expenditures according to U.S. Census and Census of Retail Trade (e.g., food-at-home, food-away-from-home, hardware, pharmacy, liquor and more).
- Commercial categories without reported expenditures are assessed for situation and relations to other businesses including those in "measurable" business categories.

The recommended CDS is also made upon considering NYA's community impressions of character, lifestyle, attractions and related regional trends.

Mayor Tina Diedrick's message at the city's website states NYA is ***"a community that prides itself on having the inherent characteristics of a small town, but also the progressive qualities of a large city."***

The CDS is supportive of both traits stated by Mayor Diedrick...a plan that compliments NYA's small town character while proactively pursuing improvements in qualities, service and experience from convenient, local services and to help those services become stronger businesses.

The recommended CDS matrix begins at page 20.

Introduction (continued)

Survey Process (continued)

This survey began Tuesday, October 26, 2015 with a *discovery* work session among KWA and EDA representatives. The objective was for insights of the NYA community and market; discussion about the residents, lifestyle, community businesses and competing markets of Waconia, Glencoe and Western Twin Cities Metro.

This report is intended to help EDA to develop a proactive community development program.

There is an opening point that the CDS is made with the assumption that NYA will develop:

- ✚ Strategy for renewed community identity and marketing.
- ✚ Strengthened process for new business development.
- ✚ Assistance with identifying development incentives.



Survey Results

This report and the recommended CDS are meant to contribute to EDA's proactive community planning objective. It provides insight of the market and individual commercial sectors regarding existing business upside and preparation for developing new businesses.

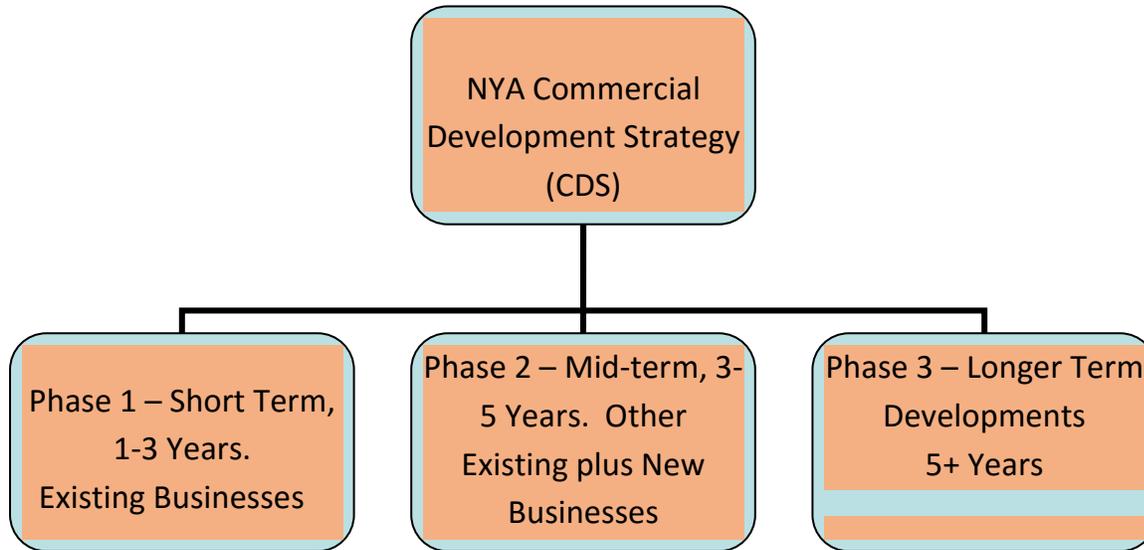
The assessments and forecasts are guidelines and vision for EDA's development plan. The CDS makes sense for the commercial objective and timelines for accomplishing the goals.

However, actual commercial developments will likely change from the CDS due to a variety of matters of interest, willingness and ability to engage. Therefore EDA needs to be prepared to alter the CDS strategy accordingly in the forward progress.

This report is intended to understanding and direction for EDA's internal planning needs, and to generate interest by existing and prospective commercial investors/operators thereby leading the business to next step planning for decisions. **KWA is available for continued assistance with next step planning.**

Phased Development

Ideally the CDS tactics are developed in aggregate for maximum market impact and optimizing the business goals...realistically the tactics occur in phased developed and related business groups:



Phase I - Short-term Plan, 1-3 Years

1. **Develop new community identity and business development support strategy.**
2. This first phase focuses on the most workable upside sector, **NYA’s existing businesses.**

An existing business can remain as is to capture new business from increased consumer activity in the community per the CDS. Or design its own plan for optimizing the opportunity and potential in the forward market. Individual strategy ranges from cosmetic to remodeling and possibly format change.



Econofoods is the market’s anchor retailer and keystone CDS tactic because it generates the market’s strongest consumer traffic and shopping frequency. It is a baseline for considering the situation and upside of other NYA businesses. Econofoods is estimated with 5,000 weekly transactions that draw 7,500 consumers (estimating 1.5 customers per transaction)...other businesses benefit with exposure to that activity and growth potential.

Econofoods has significant upside upon improving business presence at the highway along with an upgrade plan for the format and operation.

Phase I (continued)

Econofoods upside in first-pass assessment is estimated with potential to increase its customer traffic upwards of +25% or about +1,000 consumers weekly.

Econofoods upgrade would benefit other businesses but in turn the effects with NYA’s community and business improvements would benefit Econofoods, too.

Other NYA Businesses



Marsden Pharmacy



Hillcrest Café



Lano Lanes



Phase II - Mid-term Plan, 3-5 Years

1. Any remaining Phase I existing businesses tactics.
2. Focus on new retail/commercial development achieved by NYA's marketing efforts.
3. Review options to revitalize the downtown districts in Norwood and in Young America.
4. Reposition the Sinclair property as a new, strong business attraction with regard to anchor business character and a multi-service business model.



Phase III – Long-term Plan, 5+ years

Developments needing extended timeline for planning, financing and further market development in order to justify feasibility of the investment.

Community Identity & Development Support

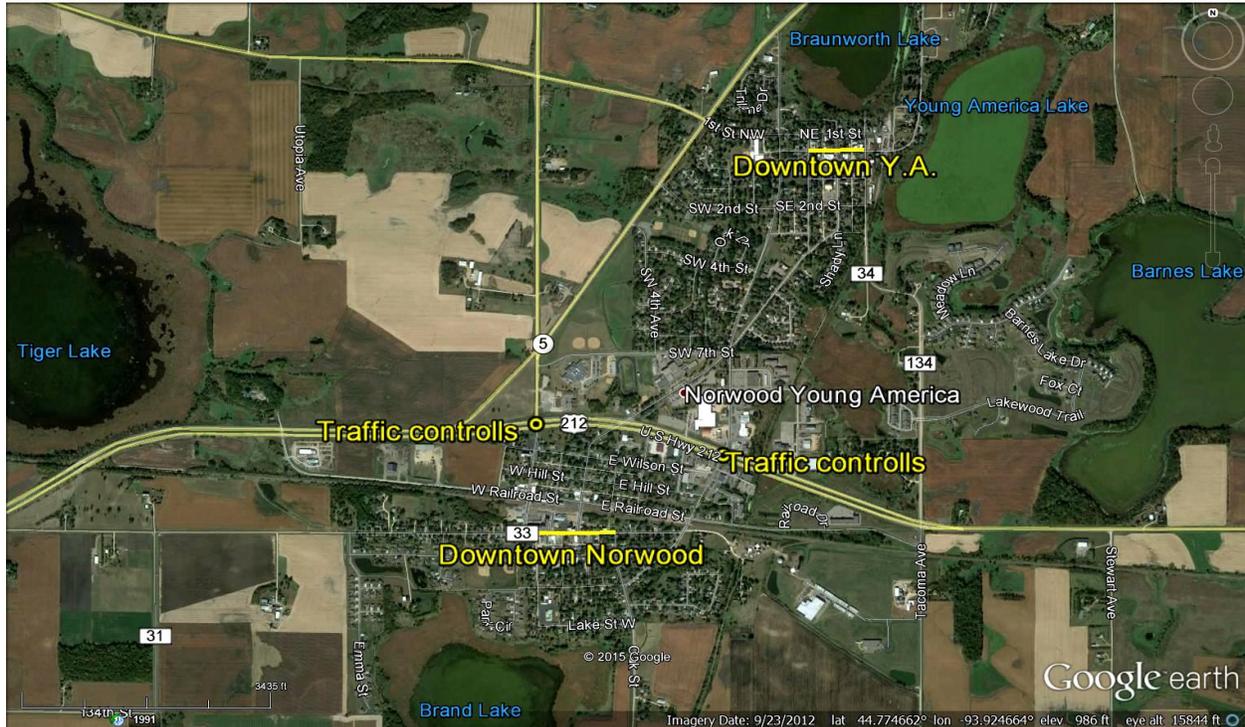
The relative importance of this tactic is with executing the CDS upon a proactive community support strategy for successful developments...strengthened support of the process and costs for approval and development to store opening. Further with the community contributing to business marketing.

The objective here is to develop new community impressions for the local and greater market. Tactics including websites, social media marketing and physical points in NYA for presenting new impressions.

Also to strengthen NYA's support process of situation assessment (e.g. this CDS report), new business planning, zoning support and approval, timelines and costs.

This community strategy supports the commercial goals and those for industrial and residential growth.

Community Identity & Development Support (continued)



Community Support Strategy Process

1. EDA facilitates development of the plan and gathering of resources to design and produce the objective:
 - a. **Refreshed logo, new slogan and other impressions** that capsulize NYA's persona. Marketable impressions to convey NYA's difference-making experience and attractions.
 - b. **Application of the new impressions** to websites, social media and other means for local and extended marketing.
 - c. **Points to consider for the impressions:**
 - i. **Small market poised for growth.** NYA is a bedroom community twenty minutes from the western fringe of the Twin Cities Metro.
 - ii. **Located at the crossroads of highways 212 and 5.** Comfortable commute from the West End Metro; a picturesque corridor through Carver County farms.
 - iii. Comforts of **small town lifestyle**, well-ranked schools and a growing sector of retail services and special attractions.
 - iv. **German heritage** including the oldest town festival in Minnesota the annual Stiftungsfest (established 1861).
 - v. **Bongards** as a major brand and home area business.

Community Identity & Development Support (continued)

- **Points to Consider for the Impressions (continued):**

- Industrial development opportunity at **Tacoma West Industrial Park**.
- **NYA retail reportedly is trending with slight sales growth** but that includes rising cost of goods. There is some growth occurring in this sector with the two year old Kwik Trip and in-process relocation of Family Dollar but for the most part the retail sector has plateaued.

NYA's commercial and community situation is supportive for commercial upside planning. **There are three commercial districts to consider:**

- ✚ **Highway District** – the retail corridor along Highway 212, in between NYA's two, highway traffic controlled intersections. NYA's strongest mix of services with independent, regional and national brands. The best properties have comfortable access and good highway sight line...at least good sight lines.



- ✓ **Competitive, fundamental and convenient services.**
- ✓ **Econofoods** is the anchor attraction but its performance is penalized by an off-route site. Upside comes with creating business presence at the highway and with upgrade plans for the retail model.

Community Identity & Development Support (continued)

▪ Primary retail district (continued)

✓ **Sinclair is the most interesting, upside property in the district:**

- Sinclair is a premium retail site at the northwest corner of the Faxon Road intersection; excellent sight lines and access.
- 1.5+ acres for redevelopment.
- **Recommended Sinclair property tactic:**
Develop as a multi-service format with basis of a family restaurant with special attractions to draw local and destination business.

Potential is optimized by adding services which can enhance the overall attraction, e.g. adding a coffee shop with drive-thru, and a gift shop. Further with featuring local heritage, German, specialties as well as promoting a local, major brand, Bongards in the recipe mix. Family restaurant with sports bar and possibly in-house brewing.



Community Identity & Development Support (continued)

✚ **NYA has two, low profile districts:**

- ✓ **Downtown Norwood is out-positioned** from the highway district. Anchored at the west end by NYA’s new library and residential complex; one, branded retailer, Hardware Hank. There is history, a mixed setting of storefronts and many vacancies. **Opportunity to develop a reuse plan for developing residential and commercial.**

Reuse likely involves independent investors and operators relying on assistance in funding and startup costs from resources with interest in supporting agri-communities and reuse plans for struggling small market downtowns.



View East midway in Downtown Norwood



Aerial View



Hardware Hank, View West



Library and Residential Complex, View East

A reuse plan is further supported with combined use zoning for residential and small business...a *live & work* model; affordable. One of the downtowns might be NYA’s best opportunity for developing lodging in form of a B & B or travelers’ hostile.

This plan is a mid- to longer-term development for determining the business model and feasibility.

Community Identity & Development Support (continued)

NYA has two, low profile districts (continued)

- ✓ Similar to Norwood, **Downtown Young America is out-positioned** from the highway, has mix of storefronts and vacancies but is a physically smaller district than Norwood. It has significant retail: Uncle Thirsty’s an established bar & grill situated at the west end; east end anchored by the Mills (**Flower Mill and The Old Mill House Antique & Gift Shoppe**)...special attraction for the CDC.



The “Mills” complex view Northeast



Uncle Thirsty’s, View East



Downtown Young America



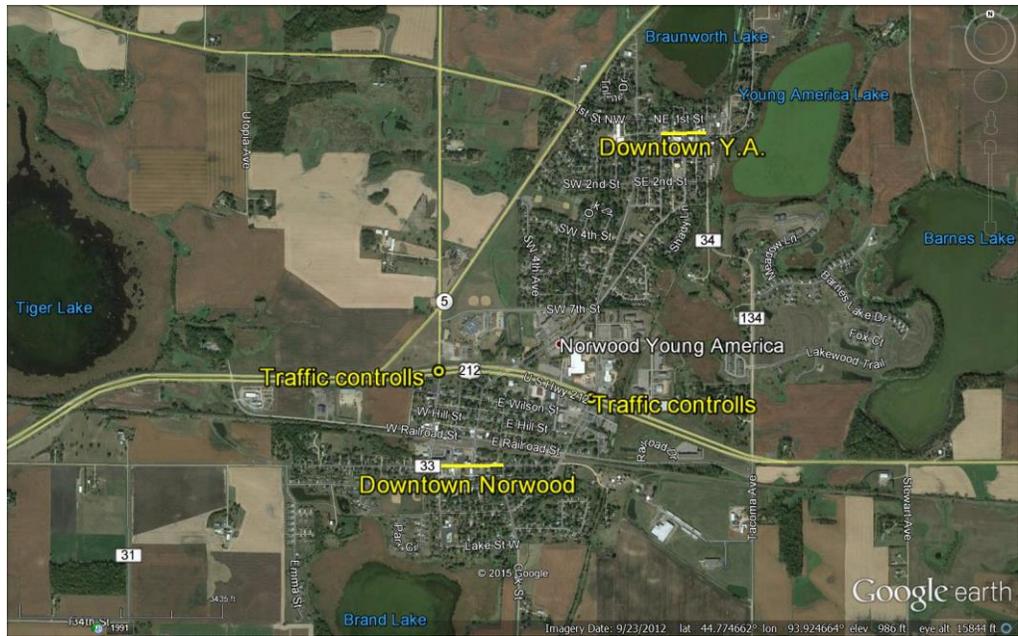
Mid-district, 2nd Ave. View East

Downtown Young America could be an alternative area for the reuse plan if Norwood isn’t feasible or if tied in with a Norwood plan. Developing both downtowns can be marketed as *come live, dine & shop in NYA’s two downtowns*.

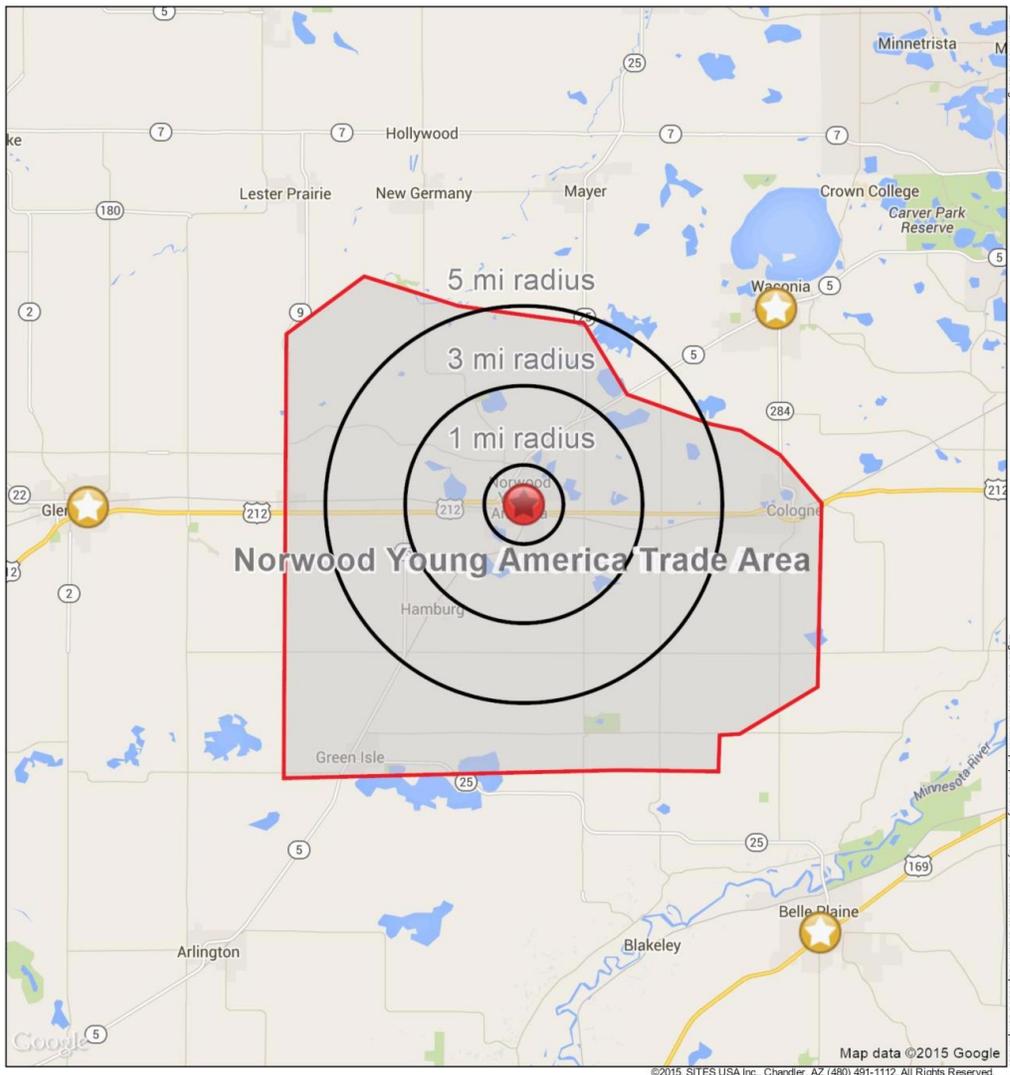
Unfortunately Flower Mill is closing in January 2016 due to a lifestyle decision by the owner; no buyer surfaced for what appears an attractive buyout: established FTD store, significant brand, inventory and equipment. This is part of the CDS via a replacement floral operator or with combination of reusing the facility’s special character for another specialty retail store and relocating floral service to the Sinclair plan or into Econofoods...either of which still require an experienced florist.

Community Identity & Development Support (continued)

- o **NYA has several lakes in the area with recreational trails and natural views.** This should be part of the community identity and raises the question of how the lakes feature can be further leveraged for greater market interest? The answer is dependent on zoning, DNG, available real estate or a marketing plan to tie that area in with the CDS and EDA's community development plan.



NYA Market Consumers



Norwood Young America, MN
Retail Food Trade Area

December 2015
City of NYA
Keith Wicks & Assoc.

This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

The trade area is delineated with considering distance, traffic patterns and the competing markets of Glencoe, Waconia and aggregate influence from Western Twin Cities Metro. It is the primary area of business for NYA’s c retail sector. It includes rural farms, country homes and the small communities of Plato, Cologne, Green Aisle and Hamburg.

NYA Market Consumers (continued)

NYA convenience retailers capture a majority of sales from this market plus a portion of *beyond* sales depending on each retailer's business model and situation. *Beyond* business includes the transient traffic sector (e.g. highways 212 and 5), community visitors (limited affair), and capturing small market share from residents of Waconia, Glencoe and consumers drawn to NYA's special attractions (i.e. destination business).

Trade area population, 9,458 consumers, is a mix of typical mid-western consumers:

- **38.2 year average consumer age.** Fairly typical for a family-oriented market as NYA is. There is typical share of children (26.2%) and significant share of seniors (13.8%).
- **Solid, middle-income market;** consistent household income level (average at \$78,307 with little deviation compared to the Median at \$74,668). The market has below average share of households with income less than \$35,000 (22.2%).
- **22.5% of the market's consumers have college degrees of 4+ years.** This is a fair trait for this market with regard to a retailers criteria for higher-end qualities and services.
- 3,763 housing units (**3,650 occupied housing units**). An above average share of this market's consumers own and occupy their home (82.2%).
- **2.6 person per household**, which is fairly typical for a market like NYA.
- Daytime sector:
 - ✓ **384 businesses.**
 - ✓ **3,854 workers within the trade area.**

Retail strategies are best suited to the mainstream of this market's consumers with comfortable household income but at a level that holds practical perspectives for fair value and quality of services.

Furthermore tailoring for family- and small-town culture, and the needs of small households including NYA's significant senior sector.

NYA Market Consumers (continued)

Fit 1 of 3 of the three page demographic report here...

NYA Market Consumers (continued)

Fit 2 of 3 of the three page demographic report here...

NYA Market Consumers (continued)

Fit 3 of 3 of the three page demographic report here...

Conclusion

| NYA Commercial Development Strategy (CDS) | | | | | | | | |
|--|---|-----------------|--------------|--------|------------------|----------------|--------------|---------|
| Forward Strategy Tactics | Current Situation | | | | Projected Tactic | | | |
| | Total SF | Estimated Sales | Market Share | \$/SF | Total SF | Forecast | Market Share | \$/TSF |
| Phase I | | | | | | | | |
| 1. Econofoods Upgrade | 24,000 | \$130,000 | 20.2% | \$5.42 | 24,000 | \$159,250 | 23.4% | \$6.64 |
| add Flower Mill w/FTD | 1,000 | \$4,808 | | \$4.81 | Incl. | \$5,000 | | |
| Option to add leased Rx | | | | | | To be defined | | |
| 2. True Value Upgrade | 11,500 | \$19,231 | 9.7% | \$1.67 | 11,500 | \$23,077 | 11.2% | \$2.01 |
| plus appliance & mattress | Incl. | <u>\$4,808</u> | | | Incl. | <u>\$5,769</u> | | |
| Total True Value Sales | 11,500 | \$24,038 | | \$2.09 | 11,500 | \$28,846 | | \$2.51 |
| 3. Sinclair Redevelopment | Raze & rebuild site | | | | | | | |
| Full-serve Restaurant | | | | | 5,000 | \$27,019 | 14.1% | \$5.40 |
| Coffee Shop w/Drive-thru | | | | | Incl. | \$4,500 | | |
| Gifts | | | | | Incl. | \$946 | | |
| Total Sinclair Restaurant | | | | | 5,000 | \$32,464 | | \$6.49 |
| 4. Marsden Pharm. Upgrade | 2,500 | \$20,000 | 3.9% | \$8.00 | 2,500 | \$25,000 | 5.1% | \$10.00 |
| 5. Good Time Liq. Upgrade | 3,500 | \$20,000 | 2.9% | \$5.71 | 3,500 | \$24,400 | 3.8% | \$6.97 |
| 6. Group Upgrade Plan | Determine interest of small shops and services in organizing resources for developing upgrade/marketing plans as a group, shared cost affair. | | | | | | | |
| Phase II | | | | | | | | |
| 1. Remaining Phase I tactics | | | | | | | | |
| 2. First draft and marketing for a downtown reuse plane. | To be determined but targeting residential/business reuse and suggesting an artisan theme for funding, character and special attraction. Building upon the "Mills" attraction and that new with the CDS. | | | | | | | |
| 3. New Business Interests | Organize new business interests upon impact of NYA's proactive development plan and accomplishments. Provide assistance as needed including help with next step planning and pro forma for non-branded and small shop ventures. | | | | | | | |
| Phase III | | | | | | | | |
| 1. Launch Downtown Plan | | | | | | | | |
| 2. Reassess the market. | Review the market changes and emerging, feasible categories and market shares | | | | | | | |

Conclusion (continued)

The CDS matrix indicates the primary tactics as well as group tactics and benefits to the business sector with EDA's overall planning affairs.

It provides first-pass assessment and forecasts of upside for purpose of insight and interest to proceed to detailed, specific category retail research and sales models for confirming the opportunity and feasibility of a proposed business development.

The following page presents the *bigger picture* of review of more business categories and tactics for further reference and insight, which led to the recommended CDS on the previous page.

The results of this survey draft is being presented to EDA Tuesday evening, January 6, 2016 for understanding and feedback. The CDS will be adjusted accordingly and this report updated for final draft presentation to EDA by January 31, 2016.

CDS category review matrix...(see attached)

Definitions

STUDY AREA/TRADE AREA: the delineated, primary area of business for the subject market and store/site.

SECTORS: geographic and road network affected units of study area; i.e. neighborhoods.

DRAW: portion of a store's total sales derived from the study area (remainder from *beyond*).

FLOAT: that portion of trade area potential going to other competition than is identified with a survey.

BARRIERS: physical or psychological obstacles that affect consumer gravitation (e.g. rivers, limited access freeways, commercial and industrial buffers).

Qualifier

This study is furnished pursuant to a request by the City of Norwood Young America, Minnesota. The request is to conduct a market survey with collecting latest information on population changes, assessing competitive structure, creating a market model and thereby providing first-pass forecasts for the commercial development survey. The client acknowledges that while it believes the services to be performed hereunder by Keith Wicks & Associates will be a valuable tool in management decision making it also understands that an important part of said services involves subjective judgment, which is dependent upon the correctness of the information made available to Keith Wicks & Associates. Therefore, the client further acknowledges its understanding that Keith Wicks & Associates does not guarantee any result from the use of the analysis or other services performed hereunder, not shall Keith Wicks & Associates be responsible for any loss incurred as a result of the use of said analysis or other services.

The projections are based on the conditions identified in the survey. Any deviation from the study assumptions or changes in economic conditions could cause significant variation between these projections and actual sales. The possibility of this occurring increases with time.

Source Data

"Number of Inhabitants, Minnesota," 2010 Census of Population, U.S. Department of Commerce, Bureau of the Census.

"Block Statistics, Minnesota," 2010 Census of Housing, U.S. Department of Commerce, Bureau of the Census.

"2010 Census of Population and Housing" for Minnesota CPH-5-45, FL94-171 Data, STFIA and STF3A.

Per capita expenditure, LOCUS and U.S. Census demographic profile of the specific market and surrounding areas.

Carve County information sources.

Minnesota Department of Transportation.

ReGIS (SitesUSA) demographic and mapping service.

Internet resources

Field study and work session with City of NWA' EDA, by Keith Wicks & Associates.

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|---|-------------------|---|--------------------|-----------------------------|----------------------|-------------|-----------------------------|-------------|-------------|----------|-----------|--|
| 1 | Overall Review of NYA Measurable Commercial Categories | | | | | | | | | | | | |
| 2 | HHDs | Population | 2015 Retail Sales, Eating & Drinking | | Competition (Weekly) | | | Projected CDS Tactic | | | | | |
| 3 | 3,650 | | % HHD | Annual HHD | Weekly | # of | Store Sales | Category | Indiv. | Annual Sale | Weekly | Estimated | |
| 4 | 9,458 | Expend. | Expenditures | HHD Expend. | Stores | w/Draw ³ | Mkt. Shr. | Mkt. Shr. | w/Draw | \$ | Total SF | \$/TSF | Retail Description |
| 5 | Trade Area¹ Expenditures | 100.00% | \$183,239,792 | \$3,523,842 | | | | | | | | | |
| 6 | Food at Home | 17.36% | \$31,815,625 | \$611,839 | | | | | | | | | |
| 7 | Supermarkets | 8.03% | \$14,709,161 | \$282,868 | 1 | \$130,000 | 20.2% | 23.4% | \$8,281,000 | \$159,250 | 24,000 | \$6.64 | Econofoods assertive upgrade. |
| 8 | Conv. Stores | 3.82% | \$6,999,438 | \$134,605 | 5 | \$105,000 | 13.7% | hold | - | - | - | - | Redev. Sinclair site; Holiday/Kwik Trip capture Sinc. sales. |
| 9 | Beer, Wine & Liq. | 1.16% | \$2,127,694 | \$40,917 | 1 | \$20,000 | 2.9% | 3.8% | \$1,268,800 | \$24,400 | 3,500 | \$6.97 | Liquor store upgrade. |
| 10 | Float \$ ² | | | | | \$386,339 | 63.1% | | | | | | Leakage to other markets. |
| 11 | Food Away From Home | 5.42% | \$9,933,000 | \$191,019 | 9 | | | | | | | | |
| 12 | Fast Food | 1.98% | \$3,628,000 | \$69,769 | 3 | \$55,000 | 24.5% | hold | - | - | - | - | As is; up-to-date structure. |
| 13 | Full-service Rest. & Bev. | 2.97% | \$5,451,000 | \$104,827 | 6 | \$65,000 | 30.6% | 14.1% | \$1,404,975 | \$27,019 | 5,000 | \$5.40 | New restaurant at Sinclair site. |
| 14 | Misc. Services | 0.49% | \$896,000 | \$17,231 | n/a | | | 2.4% | \$234,000 | \$4,500 | 500 | \$9.00 | Sinclair site w/coffeeshop |
| 15 | Float \$ ² (& Misc. Serv.) | | | | | \$85,769 | 44.9% | | | | | | Leakage to other markets. |
| 16 | Health Care | | \$24,134,469 | \$464,124 | | | | | | | | | |
| 17 | Drugs/Pharmacy | 4.34% | \$7,953,906 | \$152,960 | 1 | \$20,000 | 3.9% | 5.12% | \$1,300,000 | \$25,000 | 2,500 | \$10.00 | Aggressive plan w/drive-thru |
| 18 | Health & Beauty Aid | 8.61% | \$15,776,049 | \$303,386 | 1 | \$17,000 | 3.5% | 4.70% | \$1,082,900 | \$20,825 | 8,253 | \$2.52 | In-process Fam. Dollar reloc. |
| 19 | Float \$ ² | | | | | \$427,124 | 92.6% | | | | | | Leakage to other markets. |
| 20 | Home Furnishings | 4.46% | \$8,163,633 | \$156,993 | | | | | | | | | |
| 21 | Furniture | 1.76% | \$3,215,918 | \$61,845 | 0 | | | | | | | | NYA has limited potential for |
| 22 | TV, Video, Camera | 0.57% | \$1,043,323 | \$20,064 | 0 | | | | | | | | supporting a store dedicated |
| 23 | Major Appliances | 0.99% | \$1,817,794 | \$34,958 | 1 | Incl. w/hdw.e stores | | | | | | | to any of these categories. But |
| 24 | Small Appliance | 0.16% | \$293,530 | \$5,645 | 1 | Incl. w/hdw.e stores | | | | | | | they can considered for multi- |
| 25 | Kitch. & Home | 0.98% | \$1,793,068 | \$34,482 | 1 | Antique store | | | | | | | service formats. |
| 26 | Float \$ ² | | | | | n/a | n/a | | | | | | Mostly leaking to other mkts. |
| 27 | Hardware & Home | 5.63% | \$10,321,687 | \$198,494 | | | | | | | | | |
| 28 | Sporting Goods | 0.69% | \$1,257,782 | \$24,188 | 0 | | | | | | | | |
| 29 | Hdwr. & Paints | 2.04% | \$3,733,259 | \$71,793 | 2 | \$1,200,000 | 30.5% | 11.2% | \$1,521,000 | \$29,250 | 11,500 | \$2.54 | True Value hardware upgrade |
| 30 | Lawn/Gard./Farm | 1.12% | \$2,055,022 | \$39,520 | 0 | | | | | | | | L/G is seasonal tactic for a |
| 31 | Lumber & Building | 0.84% | \$1,531,049 | \$29,443 | 0 | | | | | | | | hardware or the supermarket. |
| 32 | Floors, Covers, Blinds | 5.48% | \$1,744,575 | \$33,550 | 0 | | | | | | | | |

| | A | B | C | D | E | F | G | H | I | J | K | L | M | |
|----|---|-------------------|---|---------------|-------------|--------------------------------|---------------------|-----------|-----------------------------|-------------|--------|-----------|--------|--------------------|
| 33 | Overall Review of NYA Measurable Commercial Categories (continued) | | | | | | | | | | | | | |
| 34 | HHDs | Population | 2015 Retail Sales, Eating & Drinking | | | TA Competition (weekly) | | | Projected CDS Tactic | | | | | |
| 35 | 3,650 | | % HHD | Annual HHD | Weekly | # of | Store Sales | Category | Indiv. | Annual Sale | Weekly | Estimated | | |
| 36 | | 9,458 | Expend. | Expenditures | HHD Expend. | Stores | w/Draw ³ | Mkt. Shr. | Mkt. Shr. | w/Draw | \$ | Total SF | \$/TSF | Retail Description |
| 37 | Total Trade Area ¹ | | 100.00% | \$183,239,792 | \$3,523,842 | | | | | | | | | |

GRAPHIC PROFILE

2000-2010 Census, 2015 Estimates with 2020 Projections

Calculated using Weighted Block Centroid from Block Groups

City of Norwood Young America

Keith Wicks & Associates

Lat/Lon: 44.7627/-93.9046

RGRAP3

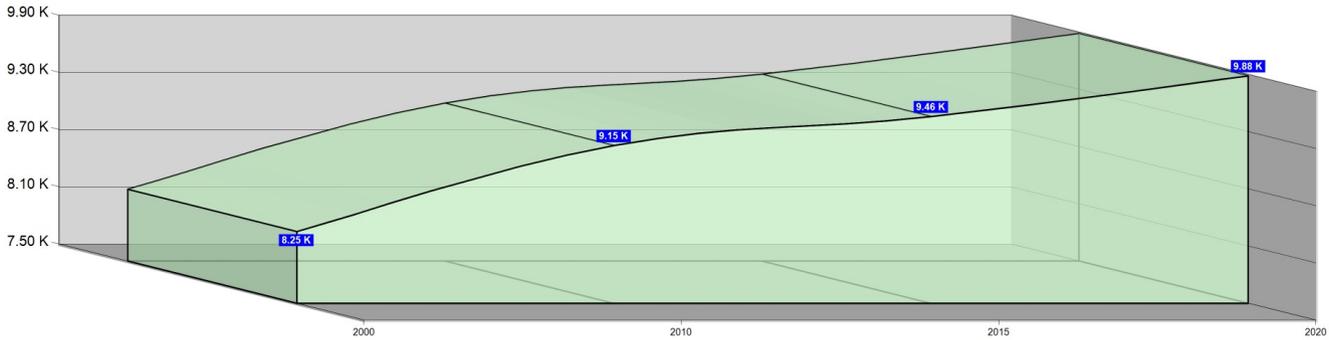
Norwood Young America, Minnesota

Norwood Young America Trade Area

Primary Retail Trade Area

Population

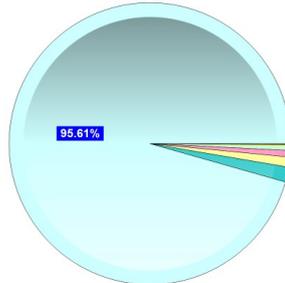
| | |
|--------------------------------------|--------------------|
| Estimated Population (2015) | 9,458 |
| Projected Population (2020) | 9,885 |
| Census Population (2010) | 9,153 |
| Census Population (2000) | 8,252 |
| Projected Annual Growth (2015-2020) | 427 0.9% |
| Historical Annual Growth (2010-2015) | 304 2.0% |
| Historical Annual Growth (2000-2010) | 901 1.1% |
| Estimated Population Density (2015) | 69 <i>psm</i> |
| Trade Area Size | 137.4 <i>sq mi</i> |



Race and Ethnicity (2015)

| | | |
|---------------------------------------|-------|-------|
| Not Hispanic or Latino Population | 9,132 | 96.6% |
| White | 8,916 | 97.6% |
| Black or African American | 61 | 0.7% |
| American Indian or Alaska Native | 12 | 0.1% |
| Asian | 69 | 0.8% |
| Hawaiian or Pacific Islander | 1 | - |
| Other Race | - | - |
| Two or More Races | 73 | 0.8% |
| Hispanic or Latino Population | 325 | 3.4% |
| White | 126 | 38.7% |
| Black or African American | - | - |
| American Indian or Alaska Native | - | - |
| Asian | 2 | 0.6% |
| Hispanic Hawaiian or Pacific Islander | - | - |
| Other Race | 162 | 49.8% |
| Two or More Races | 35 | 10.8% |

Norwood Young America Trade Area



■ White
 ■ Black or African American
 ■ American Indian or Alaska Native
 ■ Asian
 ■ Hawaiian or Pacific Islander
 ■ Other Race
 ■ 2+ Races

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GRAPHIC PROFILE

2000-2010 Census, 2015 Estimates with 2020 Projections

Calculated using Weighted Block Centroid from Block Groups

City of Norwood Young America

Keith Wicks & Associates

Lat/Lon: 44.7627/-93.9046

RGRAP3

Norwood Young America, Minnesota

Primary Retail Trade Area

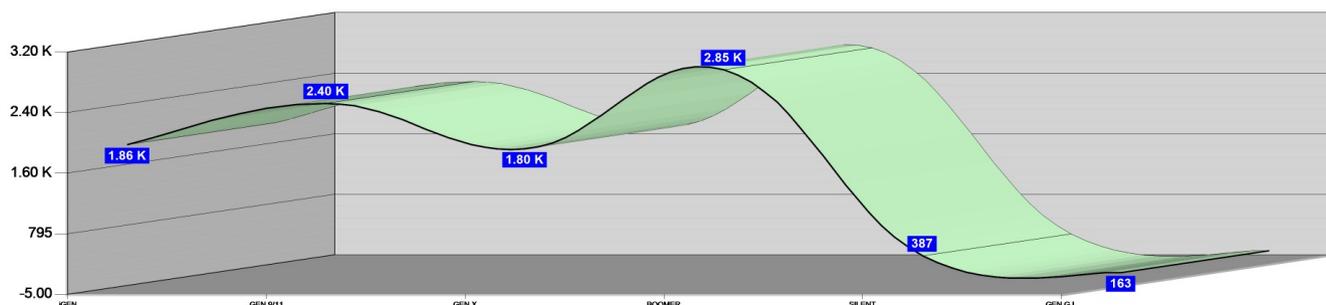
Norwood Young America Trade Area

Age Distribution (2015)

| | | |
|----------------------|------|------|
| Age Under 5 Years | 602 | 6.4% |
| Age 5 to 9 Years | 615 | 6.5% |
| Age 10 to 14 Years | 639 | 6.8% |
| Age 15 to 19 Years | 617 | 6.5% |
| Age 20 to 24 Years | 596 | 6.3% |
| Age 25 to 29 Years | 550 | 5.8% |
| Age 30 to 34 Years | 640 | 6.8% |
| Age 35 to 39 Years | 588 | 6.2% |
| Age 40 to 44 Years | 582 | 6.2% |
| Age 45 to 49 Years | 633 | 6.7% |
| Age 50 to 54 Years | 755 | 8.0% |
| Age 55 to 59 Years | 706 | 7.5% |
| Age 60 to 64 Years | 636 | 6.7% |
| Age 65 to 69 Years | 441 | 4.7% |
| Age 70 to 74 Years | 308 | 3.3% |
| Age 75 to 79 Years | 229 | 2.4% |
| Age 80 to 84 Years | 158 | 1.7% |
| Age 85 Years or Over | 163 | 1.7% |
| Median Age | 38.2 | |

Generation (2015)

| | | |
|--|-------|-------|
| iGeneration (Age Under 15 Years) | 1,856 | 19.6% |
| Generation 9/11 Millennials (Age 15 to 34 Years) | 2,403 | 25.4% |
| Gen Xers (Age 35 to 49 Years) | 1,802 | 19.1% |
| Baby Boomers (Age 50 to 74 Years) | 2,846 | 30.1% |
| Silent Generation (Age 75 to 84 Years) | 387 | 4.1% |
| G.I. Generation (Age 85 Years or Over) | 163 | 1.7% |



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Calculated using Weighted Block Centroid from Block Groups

City of Norwood Young America

Keith Wicks & Associates

Lat/Lon: 44.7627/-93.9046

RGRAP3

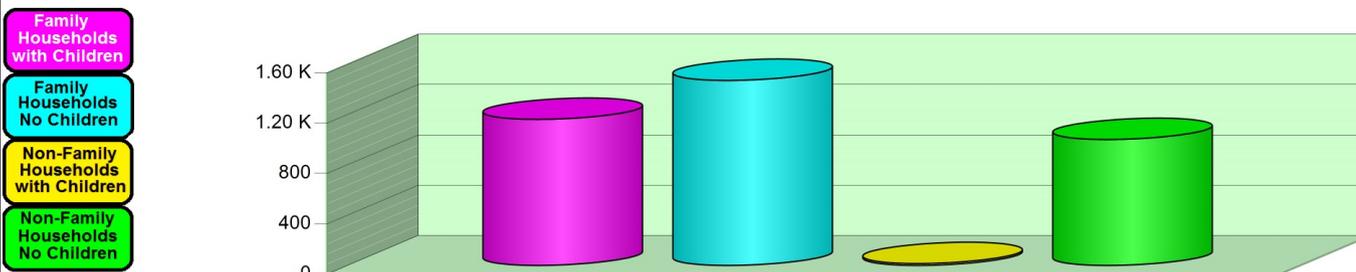
Norwood Young America, Minnesota

Norwood Young America Trade Area

Primary Retail Trade Area

Household Type (2015)

| | | |
|-------------------------------------|-------|-------|
| Total Households | 3,650 | |
| Family Households | 2,634 | 40.3% |
| Family Households with Children | 1,162 | 44.1% |
| Family Households No Children | 1,472 | 55.9% |
| Non-Family Households | 1,016 | 40.3% |
| Non-Family Households with Children | 15 | 1.4% |
| Non-Family Households No Children | 1,001 | 98.6% |



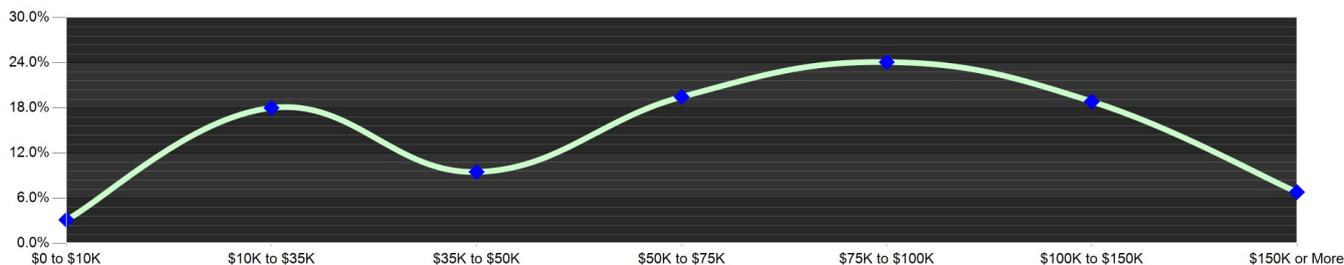
Education Attainment (2015)

| | | |
|----------------------------------|-------|-------|
| Elementary or Some High School | 390 | 6.1% |
| High School Graduate | 2,364 | 37.0% |
| Some College or Associate Degree | 2,190 | 34.4% |
| Bachelor or Graduate Degree | 1,430 | 22.5% |



Household Income (2015)

| | | |
|------------------------------------|----------|-------|
| Estimated Average Household Income | \$68,290 | |
| Estimated Median Household Income | \$62,391 | |
| HH Income Under \$10,000 | 115 | 3.1% |
| HH Income \$10,000 to \$34,999 | 658 | 18.0% |
| HH Income \$35,000 to \$49,999 | 347 | 9.5% |
| HH Income \$50,000 to \$74,999 | 711 | 19.5% |
| HH Income \$75,000 to \$99,999 | 680 | 18.9% |
| HH Income \$100,000 to \$149,999 | 680 | 18.9% |
| HH Income \$150,000 or More | 240 | 6.8% |



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