

Economic & Demographic Profile for Downtown Meridian

Where Meridian Lives!

Bonneville Research

October 2009



- Project Elements
- Initial Findings
- Regional and Community Markets
- Next steps
- Discussion and Questions

Agenda



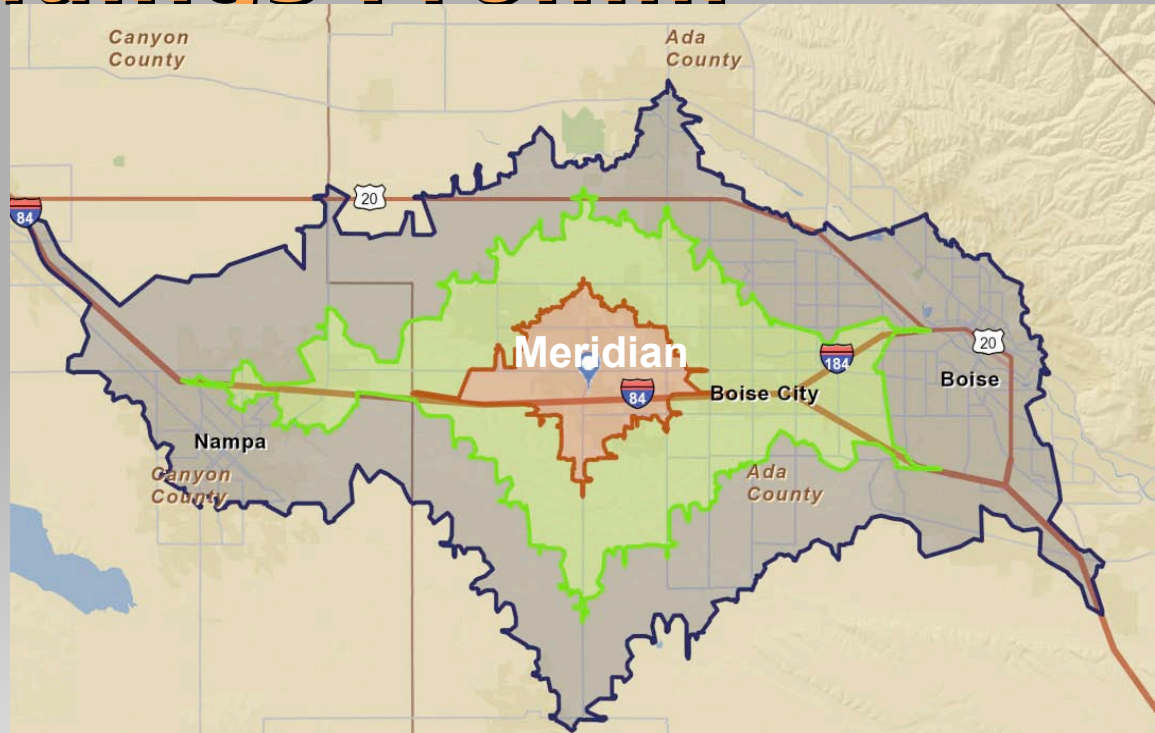
Downtown Business Mix

- Merchandise Mix
- Recruitment/Retention Implementation Strategies
- Demographic and Lifestyle Segmentation Analysis
- Retail Demand Analysis
- Retail Inventory and Analysis
- Evaluation of Competitive
- Retail and Potential Sales Leakage
- Retail Design and Configuration: Best Practices and Recommendations



Initial Findings From...

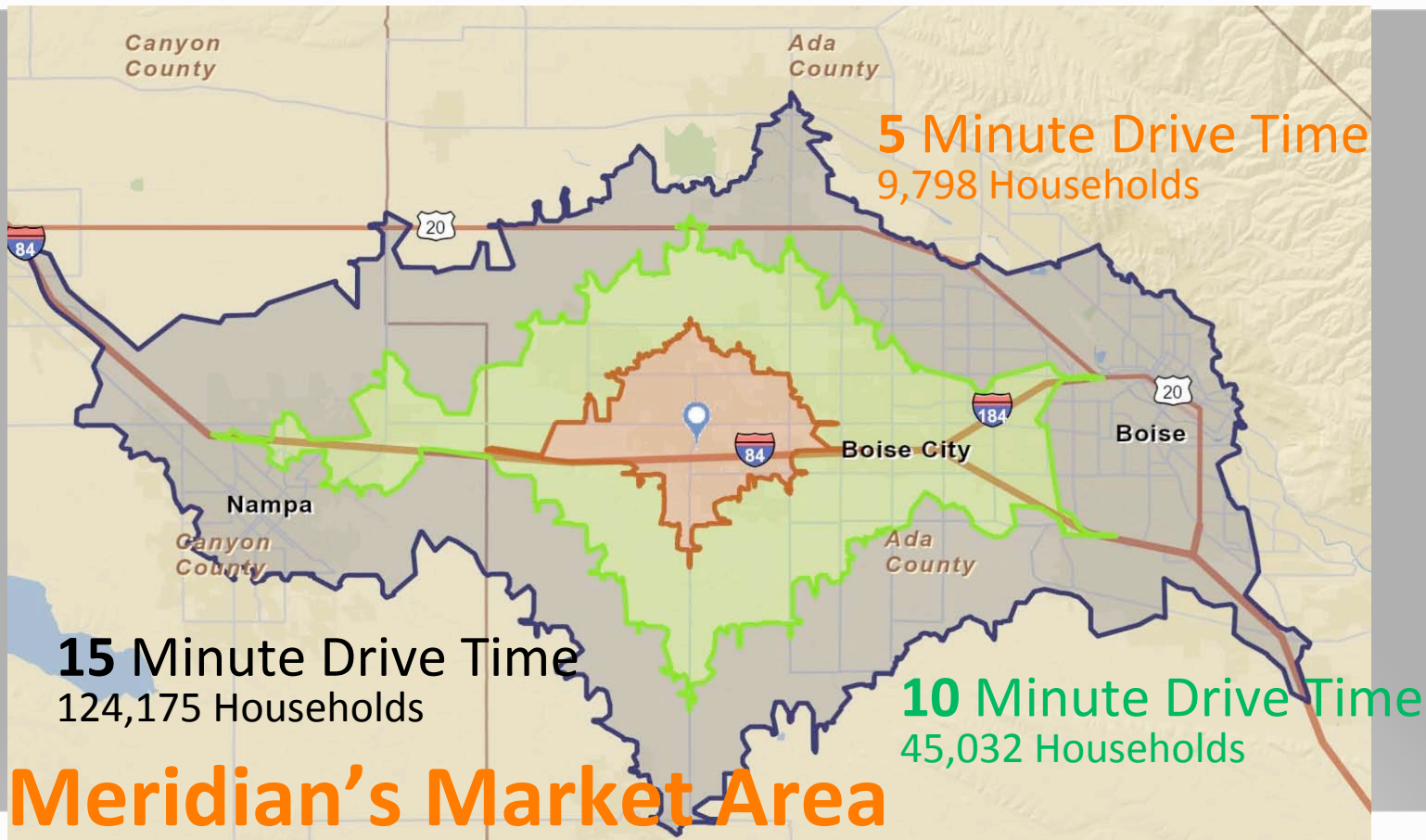
- Population Profile
- Market Analysis
- Development Trends



Markets

- Our Own Citizens/Families
- Professional Service Needs
- Culture & Arts; Events
- Social Retail





Meridian's Market Area



Bonneville Research

Age:	32.3 Years
Household Size:	2.73 persons
High Median HH Income:	\$68.7k
Owner Occupied:	72%
White Collar Jobs:	61.5%
Bachelor Degree +:	28.7%

Meridian Demographic Summary 10 Min Market Area

Markets – 5 Minute

- Neighborhood/Convenience
 - Day-to-day needs of consumers in immediate neighborhood
 - Anchored by supermarket or drugstore
 - 30,000 – 150,000 Sq Ft
 - Open Air
 - Bank, Fast Food, Dry Cleaner, Beauty Shop



Markets – 10 Minute

- Community
 - Anchored by Supermarket, Discount Department, and Home Improvement stores
 - 100,000 – 350,000 Sq Ft
 - Open Air



Markets – 15 Minute - Regional

- Enclosed mall
 - Combination of anchors
- Other
 - Lifestyle – Leisure time destination/upscale national chain specialty stores, restaurants and entertainment
 - Theme/Festival/Outlet



Market Potential – 5 Minute

	Ave	Total
Neighborhood/Convenience	Spent per HH	Spent
• All Retail Goods	\$26,908	\$263.7M
• Food at Home	\$4,778	\$46.9 M
• Health Care	\$3,808	\$37.3 M
• Food away from Home	\$3,614	\$35.7 M
• Entertainment	\$3,560	\$34.9 M
• Household Furnishings	\$2,215	\$21.7 M



Market Potential 5 Min

Neighborhood Shopping Demand	Supply	GAP
• Auto Dealer \$52.7M	\$4.1	\$48.7M
• Food & Bev \$36.6M	\$17.8M	\$18.9M
• Clothing Store \$30.5M	\$22.6M	\$7.9M
• Grocery Store \$8.6M	\$5.2M	\$3.4M
• Department Store \$15.4M	\$12.1M	\$3.3M
• Special Food Svcs \$1.7M	\$.37M	\$1.4M

Market Potential 5 Min

Neighborhood	Demand	Supply	GAP
• Furniture & Home Furnishings	\$12.3M	\$64.9	\$48.7M
• Bldg Materials, Garden Sup	\$11.2M	\$37.5M	\$26.3M

Market Potential 10 Min

Community Shopping Demand	Supply	GAP
• Food & Beverage \$172.4M	\$114.5M	\$57.9M
• Grocery Store \$160.9M	\$110.4M	\$50.5M
• Gasoline Station \$178.9M	\$129.2	\$49.7M
• Non Store Retail \$30.5M	\$22.6M	\$7.9M
• Special Food Svcs \$8.2M	\$1.7M	\$6.6M
• Beer, Wine & Liq \$8.8M	\$2.7M	\$6.1M
• Drinking Places \$15.6M	\$9.9M	\$5.6M

Market Potential 10 Min

Community Level	Demand	Supply	Gap
• Motor Vehicle	\$293.4M	\$487.9M	\$194.5M
• Furniture & Home	\$57.3M	\$139.4M	\$81.7M
• Building & Garden	\$52.8M	\$112.5M	\$59.7M
• Sporting Goods	\$19.1M	\$55.9M	\$36.8M
• Clothing & Access	\$50.6M	\$72.9M	\$22.3M
• Full & Limited Svc Eating Places			
	\$185.6M	\$323.7M	\$138.1M

Market Potential 15 Minute

Regional/Theme/Outlet/Lifestyle

- All Retail Goods \$3,003.6M
- Food at Home \$548.9 M
- Health Care \$442.3 M
- Food away from Home \$410.8 M
- Entertainment \$396.7 M
- Household Furnishings \$239.9 M



Market Potential 15 Min

Regional Shopping	Demand	Supply	GAP
• Grocery Store	\$400.8M	\$325.6M	\$75.2M
• Gasoline Station	\$446.9M	\$134.2	\$71.8M
• Food & Bev	\$429.1M	\$361.7M	\$67.4M
• Clothing Store	\$93.7M	\$88.4M	\$5.3M
• Special Food Svcs	\$19.1M	\$15.5M	\$3.6M

Market Potential 15 Min

Regional Level	Demand	Supply	Gap
• Motor Vehicle	\$701.8M	\$1,035.2M	\$333.4M
• Eating & Drinking	\$508.8M	\$704.7M	\$195.9M
• Building & Garden	\$124.9M	\$215.5M	\$90.5M
• Furniture & Home	\$132.2M	\$211.5M	\$79.3M
• Sporting Goods	\$46.4M	\$102.6M	\$56.2M
• Clothing & Access	\$118.1M	\$116.9M	\$1.2M

Regional/Theme/Outlet/Lifestyle

2009 is now 2003!

- Grocery Stores - Even
- Clothing Stores – 10% below 2003
- Building and Garden – 15% below 2003
- Furniture and Home Stores – 20% below 2003
- Department Stores – 30% below 2003
- Auto Dealers – 40% below 2003

Current National Retail Trends



2009 is now 2003!

- Computer Stores – 8% above 2003
- Restaurants and Bars – 10% above 2003
- Liquor Stores – 11% above 2003
- Warehouse Stores – 50% above 2003

Current National Retail Trends



Downtown Meridian, Idaho

- Where? - No Clear Market Identity - The “Other Downtown?”
- Where? - Weak Downtown Physical Identity - Great potential
- What? - Future Growth? Rental Housing?
- Who? - Young & Financially Well Off Families
- Who? - People who work Downtown, Shop Downtown
 - Largest Employer - School District
 - Meridian City
- Who? - Potential Employers
 - Convenience of employees
 - Convenience of employers



Downtown Meridian, Idaho

Potential Employers

Convenience of employees

- Credit Unions
- Bank service
- Medical
- Insurance Processing

Convenience of employers

- Class A Office
- Flex Space

Rail Line (Future)



- Social & Specialty Retail – Food & Bev
- Social & Cultural Center
- Professional Office
- Upscale Urban Housing/Infill
- Urban Recreation
- Transit Center/TOD

Downtown Opportunities

