

Villages CDC Study Area

DrillDown Market Overview



	2007 DRILLDOWN	2006 Trend Projection	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	20,667	17,747	19,983	16.5%
Population per Acre	11.8	10.2	11.4	-
Total # Households	8,743	7,860	8,776	11.2%
MARKET STRENGTH				
Average Household Income	\$51,489	\$44,084	\$39,369	16.8%
Median Household Income	\$30,960	\$32,863	\$28,970	-5.8%
Aggregate Neighborhood Income	\$450.2 Million	\$346.5 Million	\$345.5 Million	29.9%
% Informal Economy	8.1%			
Aggregate Income per Acre	\$257,642	-	-	-
Average Income, New Home Buyers	\$76,832	95% above Census avg inc		
% Change in Adjusted Gross Income	-1% ('98-'04)			
MARKET STABILITY				
% Owner Occupancy - Unit		31.9%	32.5%	-
% Owner Occupancy - Bldg				-
Median Home Sale Value	\$122,777	\$96,910	\$80,162	26.7%
New Construction Units ('00-'06)	48	5.5 Per 1K Households		
Residential Rehab Permits	3.4 Per 1K Households			
Change in Crime				
Incidents per 1,000 Persons				

Working in close partnership with the Detroit Economic Growth Corporation (DEGC), Social Compact is conducting a city-wide DrillDown analysis of Detroit, MI, with careful attention to highlighting market strengths and opportunities in Detroit's underserved neighborhoods. The work underway in Detroit is part of a multi-year effort aiming to fundamentally change the way Detroit identifies and attracts investment opportunities in the City. Specifically, Social Compact will be working with DEGC to develop and implement a comprehensive economic development agenda and retail attraction strategy for the City; will work with the City to market opportunities to national retailers, and will establish a curriculum for local community partners to build capacity to use findings for enhanced cross-programmatic activities.

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BUSINESSES	Total #	Total Revenue	Total # Employees	Employee Annual Spending Potential
All Businesses	442	\$833 Million	6,059	x \$2,787 / yr = \$17.9 Million
Small Business (Empl. 51 - 100)	14	\$40 Million	1,081	
Small Business (Empl. 20 - 50)	31	\$208 Million	995	
Small Business (Empl. 6 - 19)	75	\$114 Million	729	
Small Business (Empl. 1 - 5)	181	\$90 Million	461	

GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	4	4.6		\$25.7 Million		
Full Service Grocers Only	2	2.3	0.41mi		\$14.5 Million	42,218

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	2	2.3	1.0mi
Banks Only	0	0	
Pawnshops, Checkcashers, Payday Lenders	0	0	1.28mi

% of Households lacking credit histories = 24%

RETAIL DEMAND	Estimated Revenue	Estimated Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
Retail	\$45.3 Million	\$121.4 Million	\$76.1 Million	-
Apparel	\$.4 Million	\$13.6 Million	\$13.2 Million	38,872
Restaurants	\$10.0 Million	\$19.5 Million	\$9.5 Million	40,912

SOCIAL COMPACT is a national not-for-profit corporation led by a board of business leaders whose mission is to help strengthen neighborhoods by stimulating private market investment in underserved communities. The lack of dependable business-oriented data on inner-city communities expands the information gap on market trends, disabling potential investors from making informed decisions. Established to provide up-to-date profiles of market size, strength, and stability for small, dense, and rapidly changing urban geographies, Social Compact's Neighborhood Market DrillDown addresses key barriers to private investment in and around inner-city neighborhoods - a lack of information and negative stereotyping. The DrillDown uses numerous sources of market data to identify the fundamental business attributes and market characteristics of urban communities and aims to expose market anomalies and opportunities that may have previously been overlooked by traditional market analyses. The DrillDown serves as a resource to community organizations, government decision makers and the private sector. Social Compact is at the forefront of identifying the market potential of underserved neighborhoods and believes that a public private partnership that involves community members and leverages private investment is the most sustainable form of community economic development.