



retail strategies // retail academy

Retail Recruitment Plan



Lorain, Ohio

Presented April 2025

Your Sources

Research

Memberships, Subscriptions &
Customized Reports

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Geographic Information Systems

Crittenden Research



Sitewise

**STPOP
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SYNERGOS
TECHNOLOGIES, INC.



**United States
Census**
Bureau



ies
NATIONAL CENTER FOR
EDUCATION STATISTICS

 Centers for Disease
Control and Prevention
National Center for
Health Statistics

CDC
CENTERS FOR DISEASE
CONTROL AND PREVENTION

IPEDS
Integrated Postsecondary Education Data System

FFIEC
Federal Financial Institutions Examination Council

What's Inside?

The Process



You have at your disposal thousands of variables from population and household incomes to spending patterns by retail category.

The information covered in this document represents the key highlights for your community. Retail Strategies has provided Lorain's primary point of contact an electronic copy of each of these reports from multiple geographic parameters.

The following are the highlights from a data and analytic perspective.



DISCOVER

Discover

Data & Analytics

Demographic Overview

Mobile Data Collections

Customized Trade Area Analysis

Lifestyle Segmentation

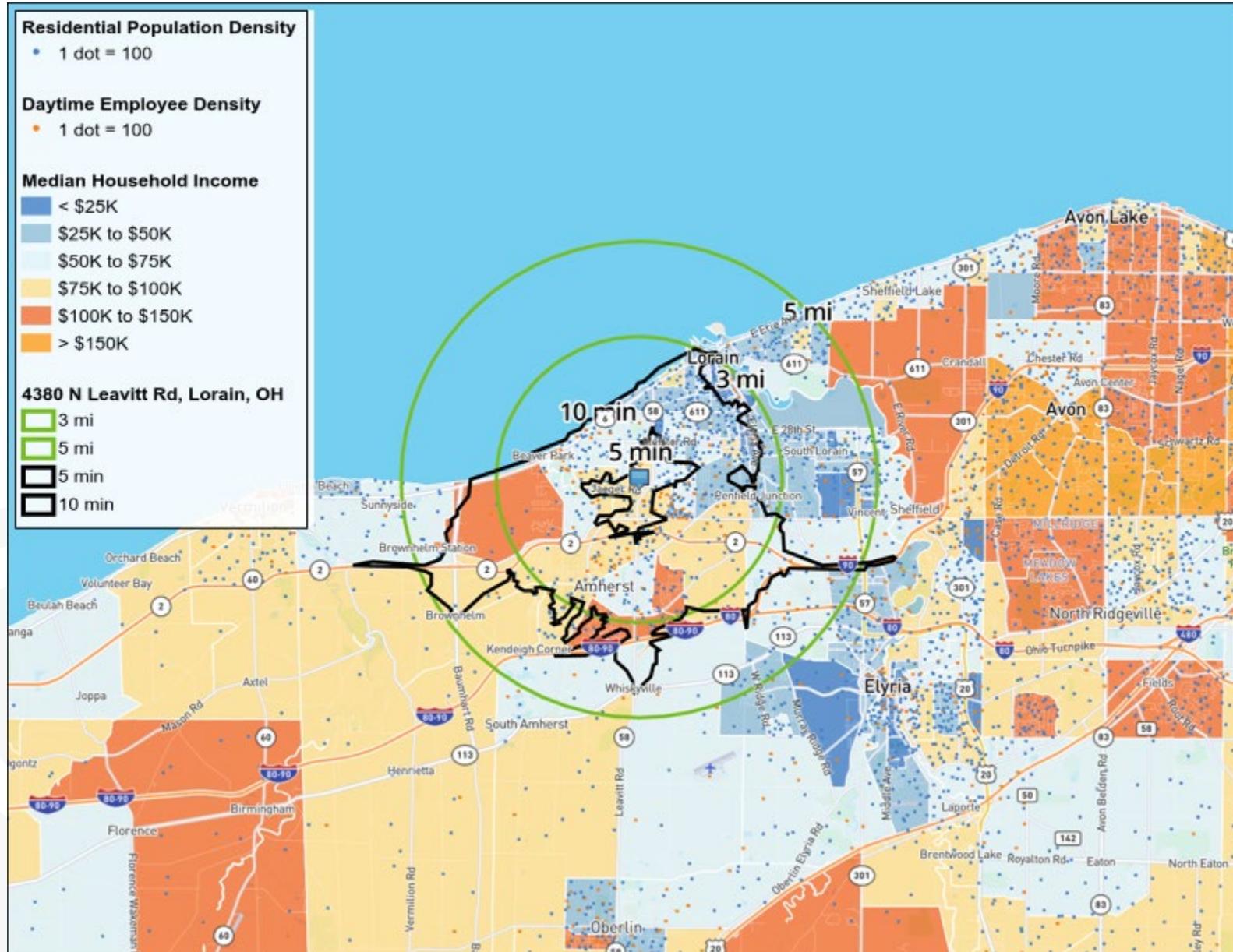
Retail Gap Analysis

Peer Analysis





Demographics





Demographics

Mile Radius & Drive Time

| Category | 3-Mile Radius | 5-Mile Radius | 10-Mile Radius | 5-Minute Drive Time | 10-Minute Drive Time | 15-Minute Drive Time |
|-----------------------------------|---------------|---------------|----------------|---------------------|----------------------|----------------------|
| Current Year Estimated Population | 39,430 | 137,529 | 304,878 | 11,822 | 55,774 | 175,730 |
| Number of Households | 16,351 | 56,629 | 124,800 | 4,862 | 22,983 | 73,066 |
| Projected Annual Growth (5 YR) | -0.82% | -0.10% | 0.80% | -0.87% | -0.76% | 0.28% |
| Median HH Income 2024 | \$50,914 | \$56,553 | \$72,658 | \$42,120 | \$53,396 | \$60,099 |
| Current Year Average Age | 41.1 | 40.8 | 42.5 | 40.1 | 41.2 | 41.5 |
| Average Home Value | \$201,706 | \$234,319 | \$309,677 | \$177,195 | \$211,666 | \$242,972 |
| Current Year % Bachelor's Degree | 10% | 13% | 19% | 5% | 11% | 14% |
| Daytime Population | 52,923 | 136,944 | 269,953 | 9,818 | 67,998 | 172,049 |
| Labor Force | 31,752 | 110,333 | 248,743 | 9,432 | 44,987 | 141,985 |

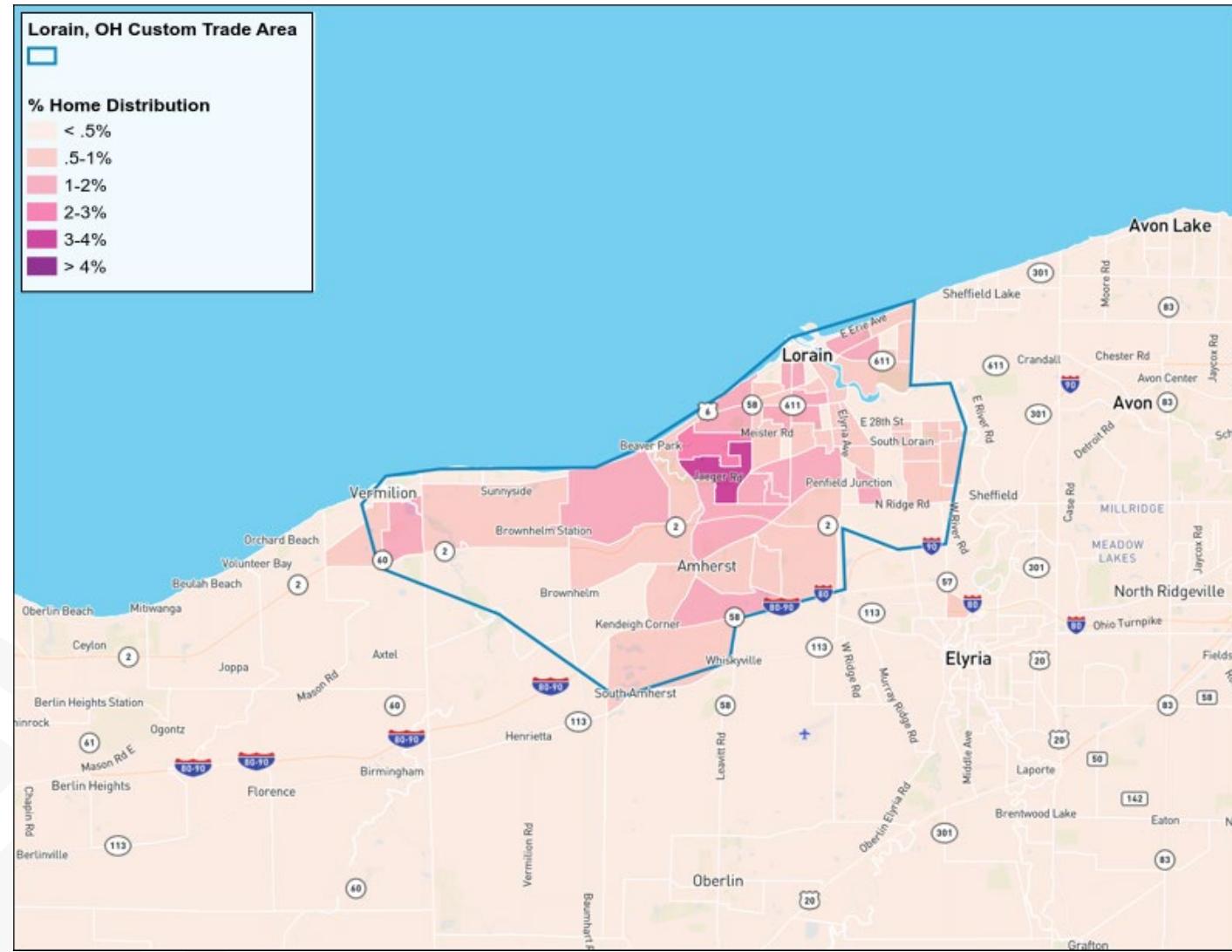


Mobile Data Collection

The Service uses data collected from mobile phone users who have agreed within their apps and phone settings to enable location information. The Service includes mobile phone data with latitude/longitude points that are accurate to approximately 20 feet. Data inputs are updated as quickly as every 24-hours. The data shown includes shopper who visited the defined location during the designated time period. This tool is intended to support the trade area but does not solely define the trade area.

The location tracked was
Walmart

For the time period of
March 2024 – March 2025





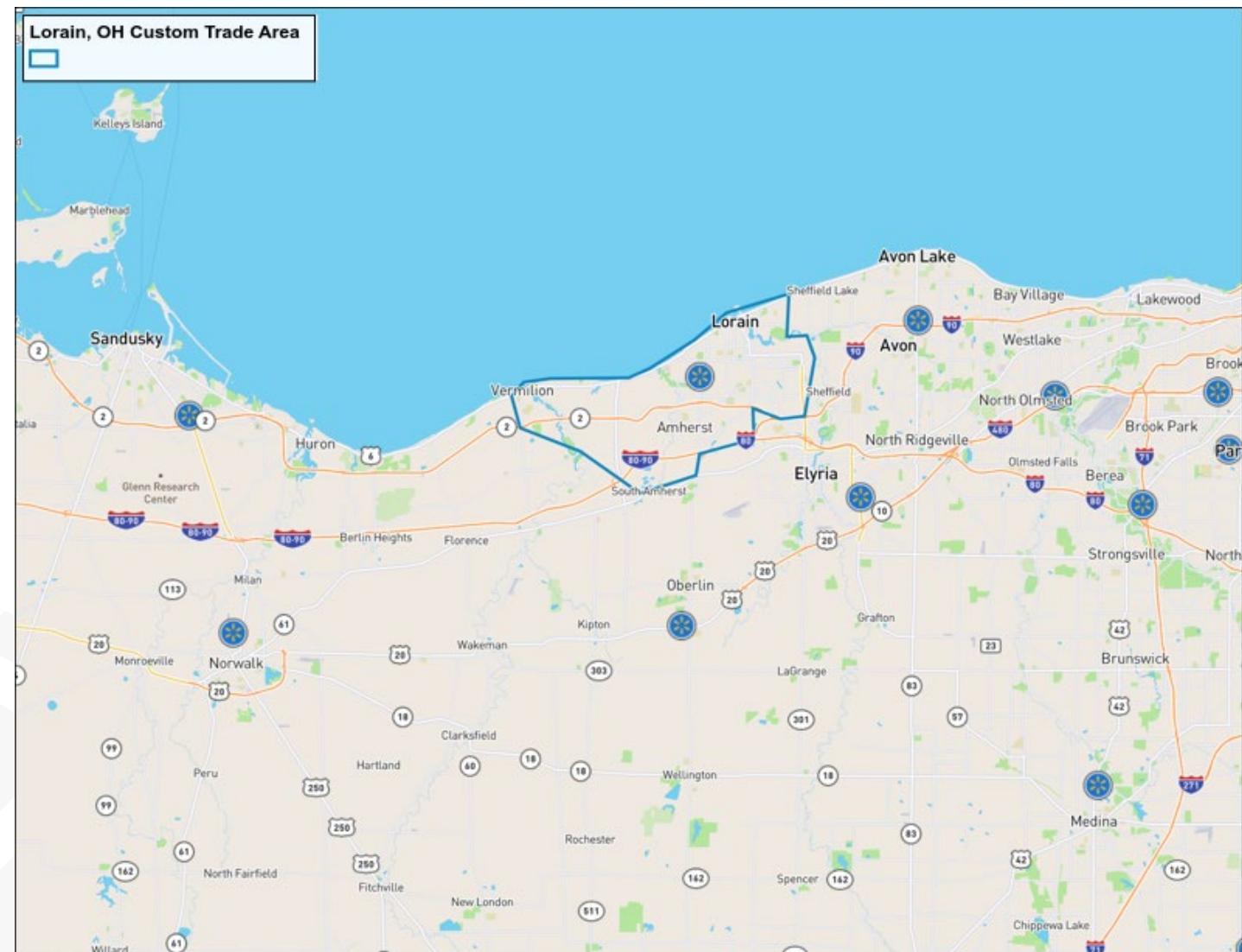
Custom Trade Area

Each retailer has a specific set of site selection criteria they use to determine if they will have a profitable store. Municipal boundaries, radius rings and drive times area is a start.

A customized trade area is the next step to analyzing a market. A trade area defines a core customer base of consumers highly likely to shop and eat in the market at least once a month.

Your trade area has been created by combining a series of drive times, mobile data analysis, geographic boundaries and proximity to neighboring shopping destinations.

Each retailer will analyze their own trade area based on their existing stores, their competition and site selection criteria.





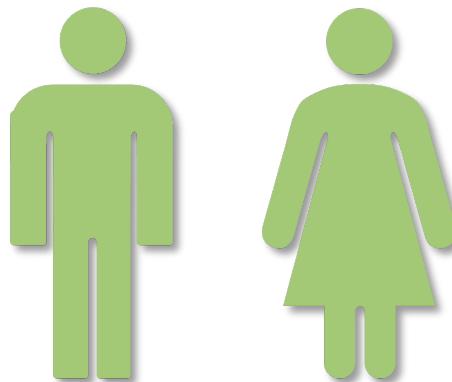
DISCOVER

Custom Trade Area



99,420+

2024 estimated population



40

Avg Male Age

0.2%

Growth Rate

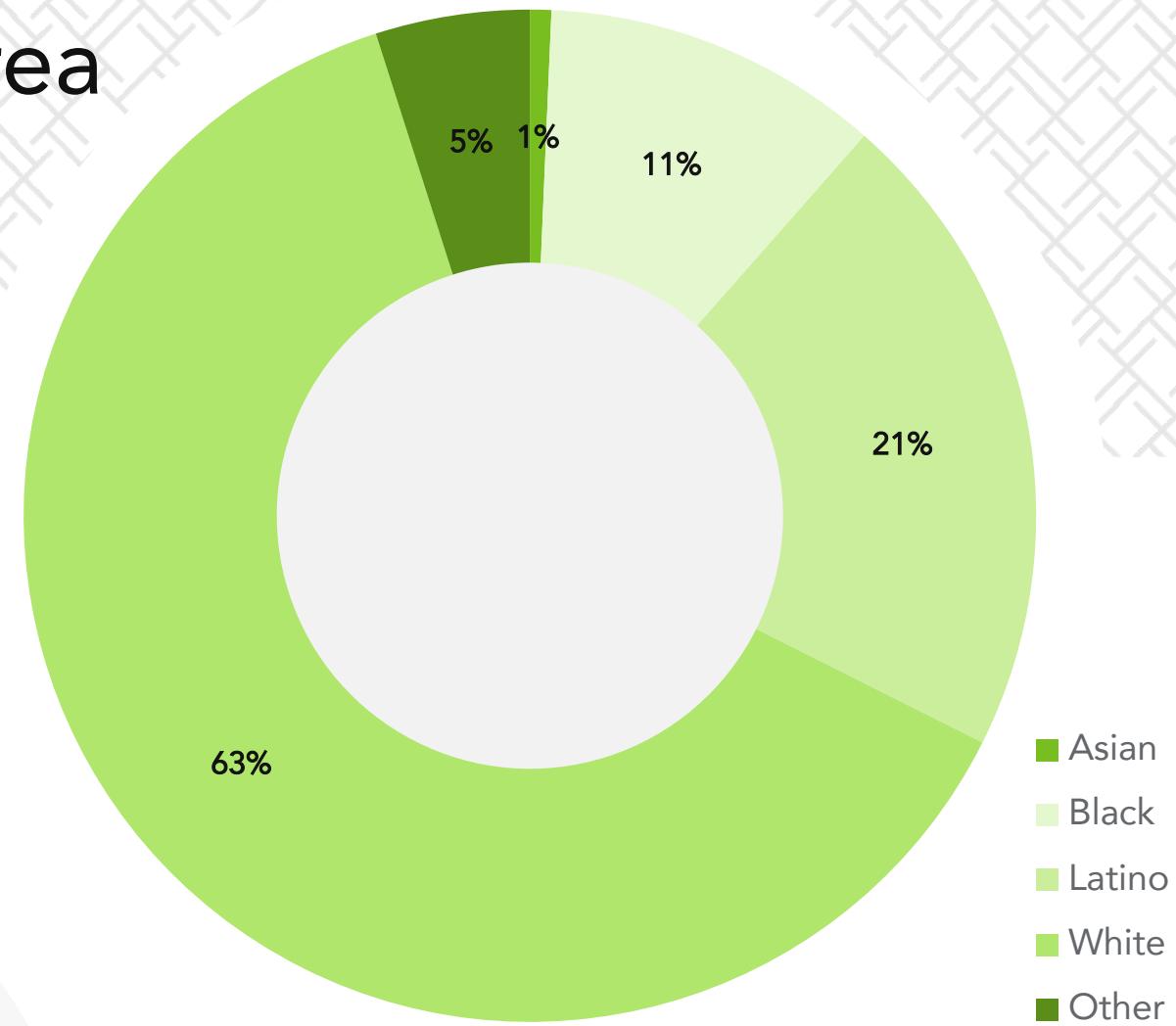
43

Average Female Age



Custom Trade Area

Population by Race

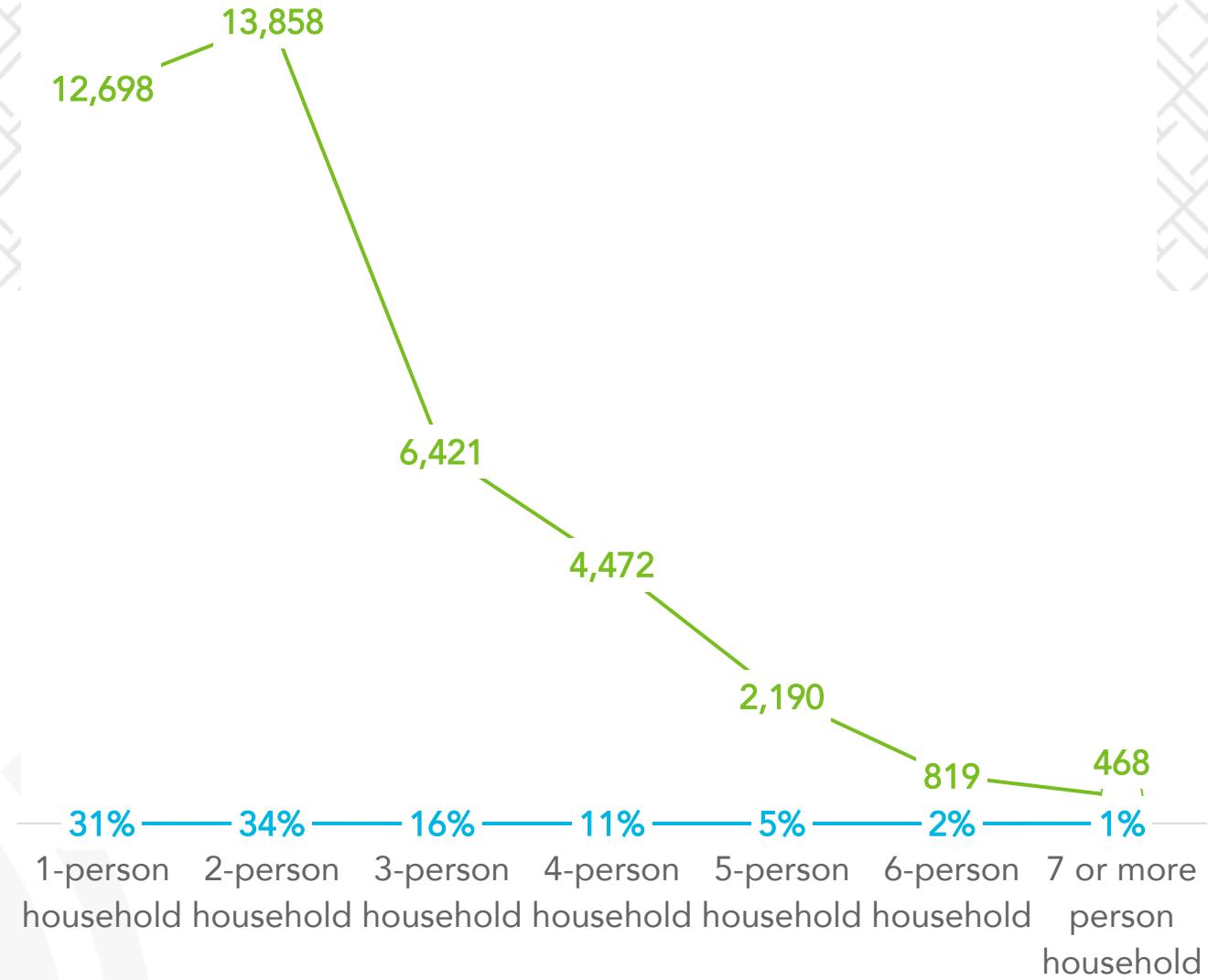




Custom Trade Area

45,166
number of households

\$56,872
median household income

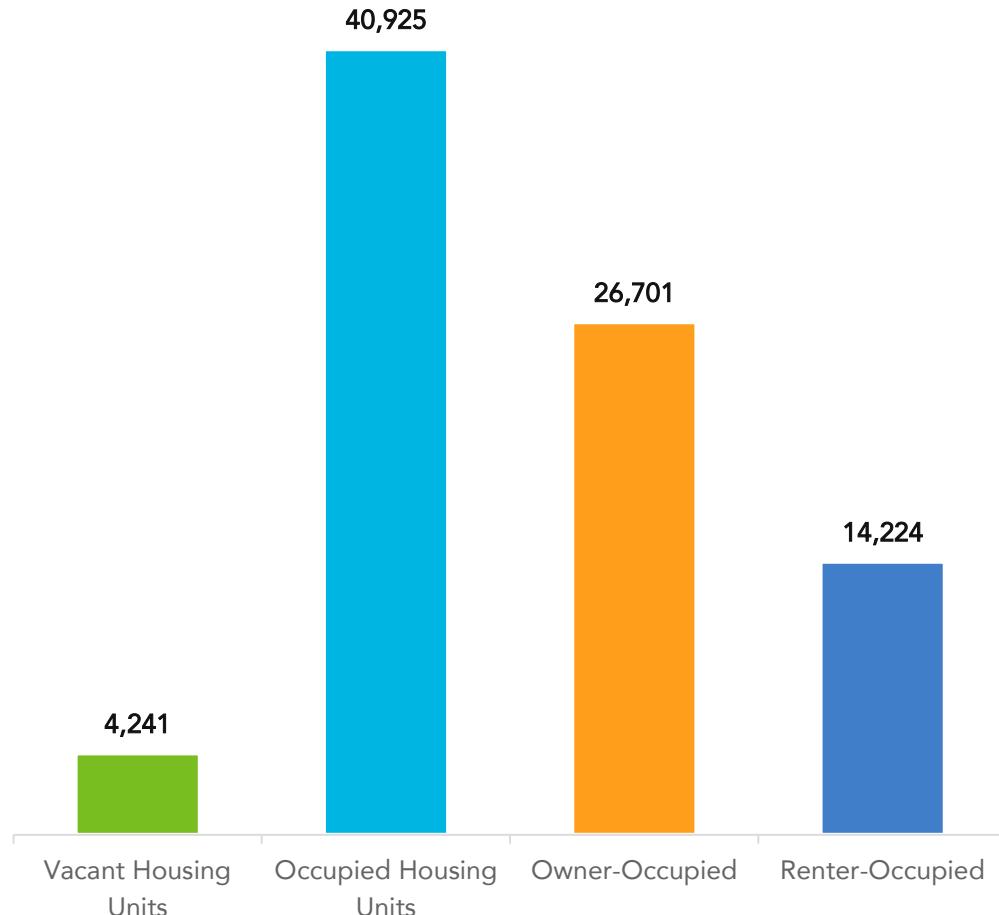




Custom Trade Area

2024 estimated housing units by tenure

\$228,390
average housing unit value



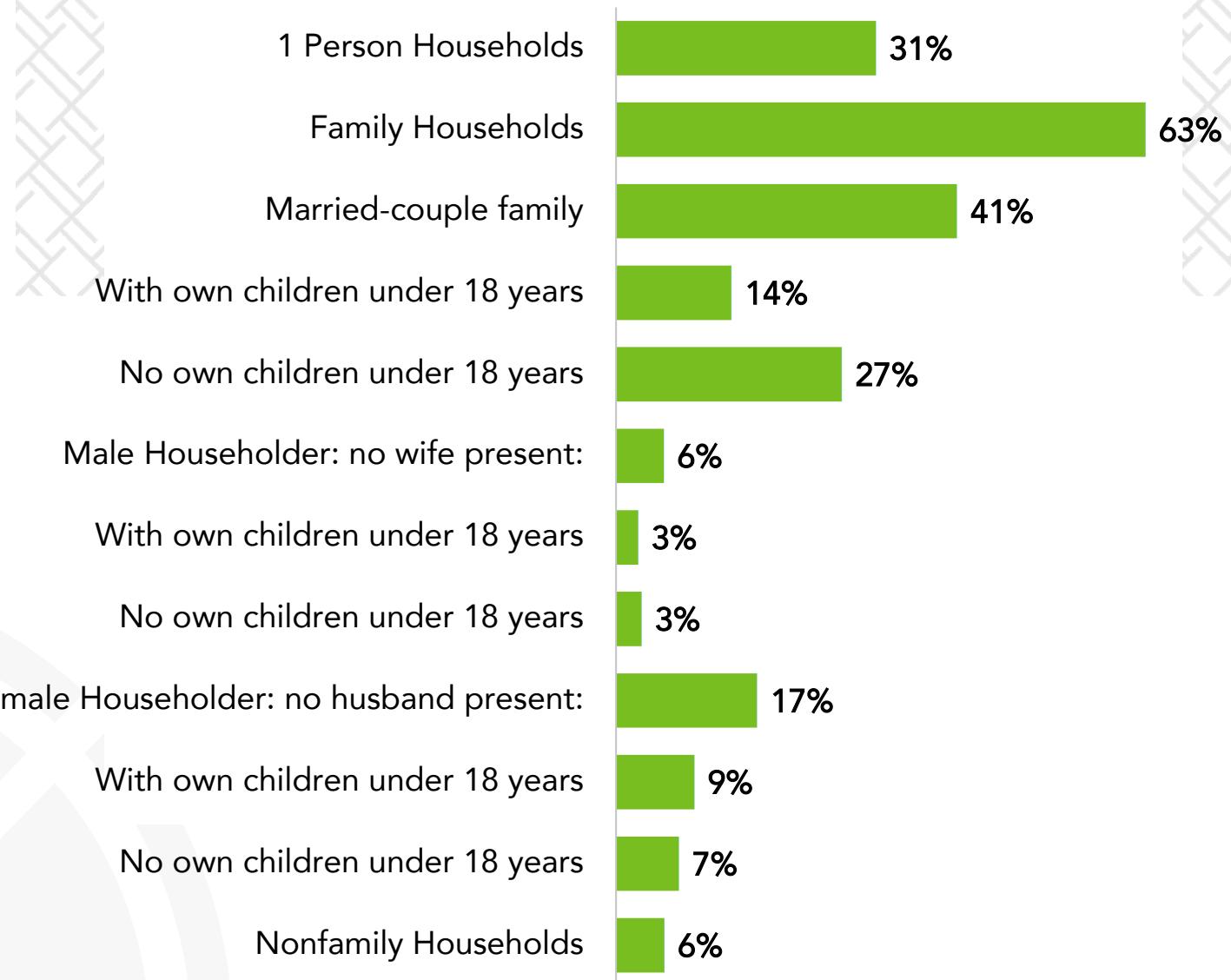


Custom Trade Area



2.40

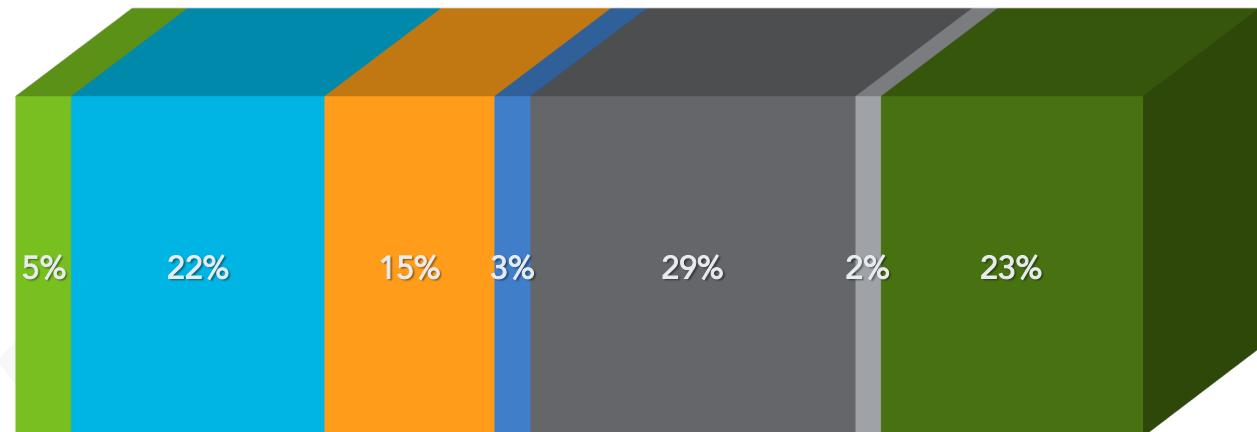
Average people per household





Custom Trade Area

- Children at home
- Retired/Disable persons
- Work at Home
- Homemakers
- Student Populations
- Employed
- Unemployed



82,086
daytime population

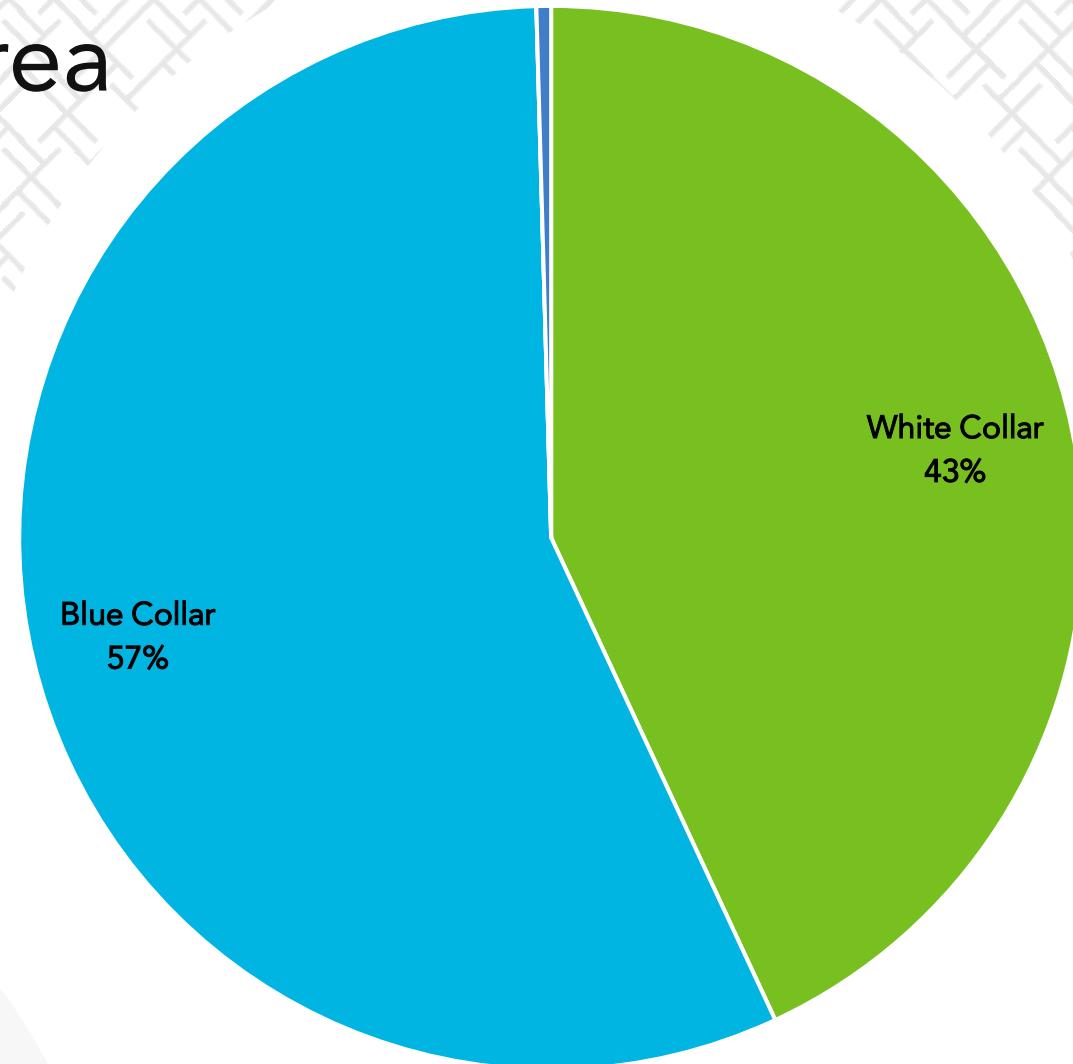


DISCOVER

Custom Trade Area

Current Year Work Population

Age 25+ by Type



\$54,801

average employee salary



Custom Trade Area

Current Year Estimated Population

Age 25+ by Educational Attainment

DOCTORATE DEGREE

290

PROFESSIONAL SCHOOL DEGREE

499

MASTER'S DEGREE

3,499

BACHELOR'S DEGREE

8,306

ASSOCIATE DEGREE

7,512

SOME COLLEGE, NO DEGREE

16,140

HIGH SCHOOL GRADUATE (OR GED)

24,034

SOME HIGH SCHOOL, NO DIPLOMA

6,381

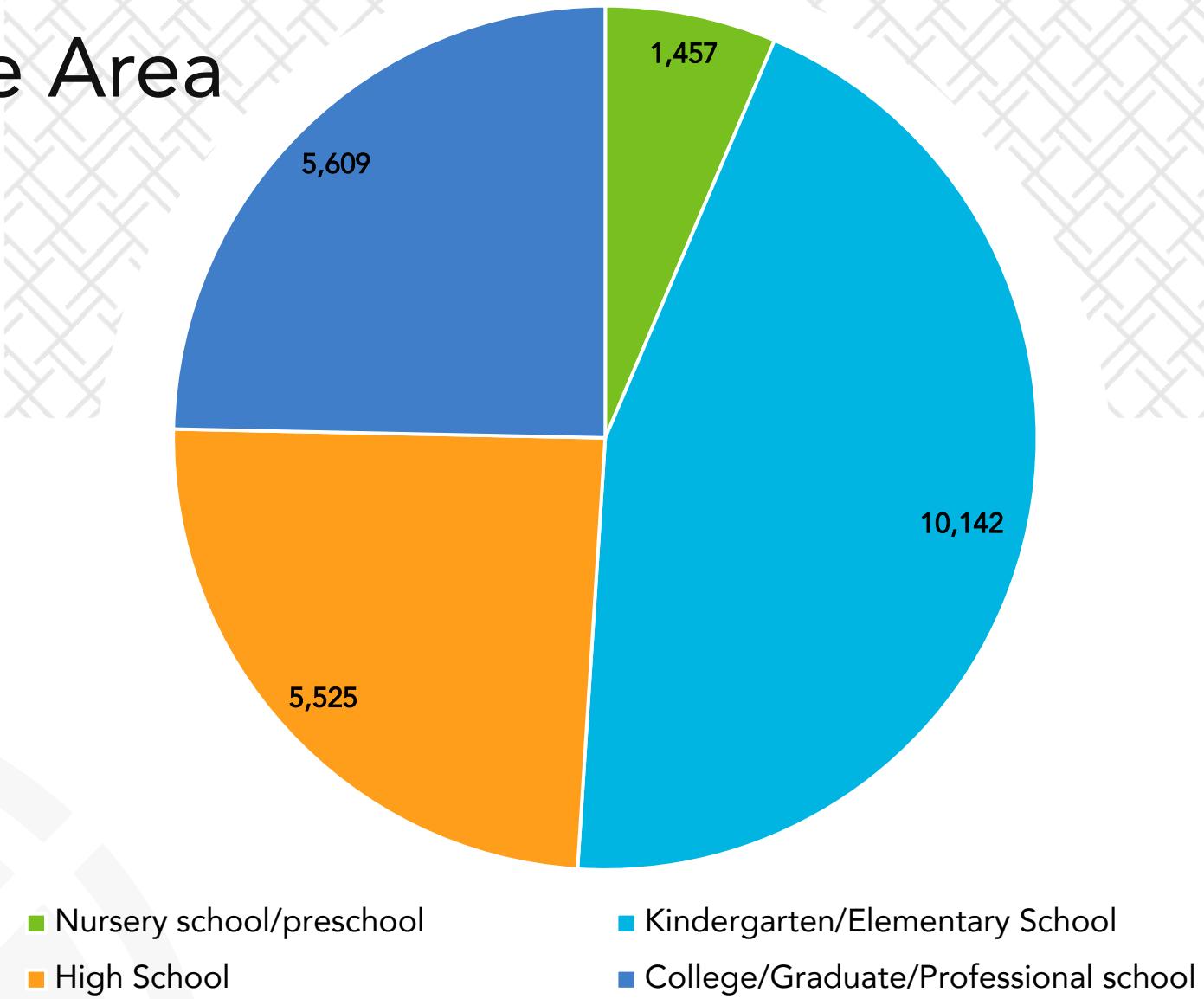
LESS THAN 9TH GRADE

2,351



Custom Trade Area

Current year estimated population by enrollment





Research & Analytics

Lifestyle Reports allow BIG DATA to be summed up into a simple narrative on the personality of the majority of your households.



When asked to describe “Who is Lorain, OH?” often the community leadership describes themselves rather than the dominate personality of the area. Understanding consumer shopping patterns based on personality allow Retail Strategies to better align the retail prospects with the purchasing patterns.

Selection of the variables used to identify consumer markets begins with data that includes household characteristics such as single person or family, income, relationships (married or multigenerational), and tenure; personal traits such as age, sex, education, employment, and marital status; and housing characteristics like home value or rent, type of housing (single family, apartment, town house, or mobile home), seasonal status, and owner costs relative to income. In essence, any characteristic that is likely to differentiate consumer spending and preferences is assessed for use in identifying consumer markets.

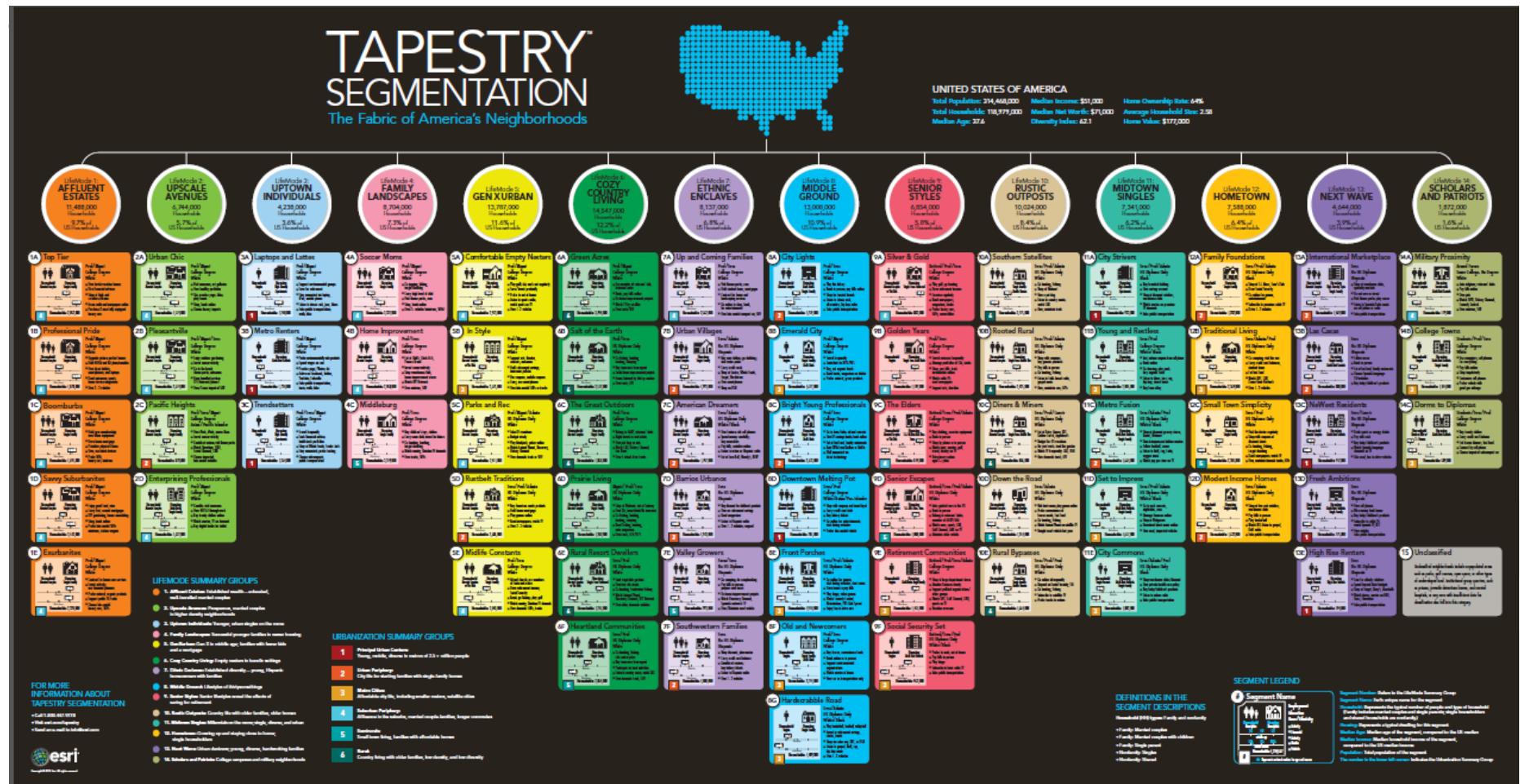
ESRI Tapestry Segmentation is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify US neighborhoods. Neighborhoods with the most similar characteristics are grouped together, while neighborhoods with divergent characteristics are separated. Internally homogenous, externally heterogeneous market segments depict consumers' lifestyles and life stages. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification model with 67 distinct, behavioral market segments.



DISCOVER

Tapestry Segmentation

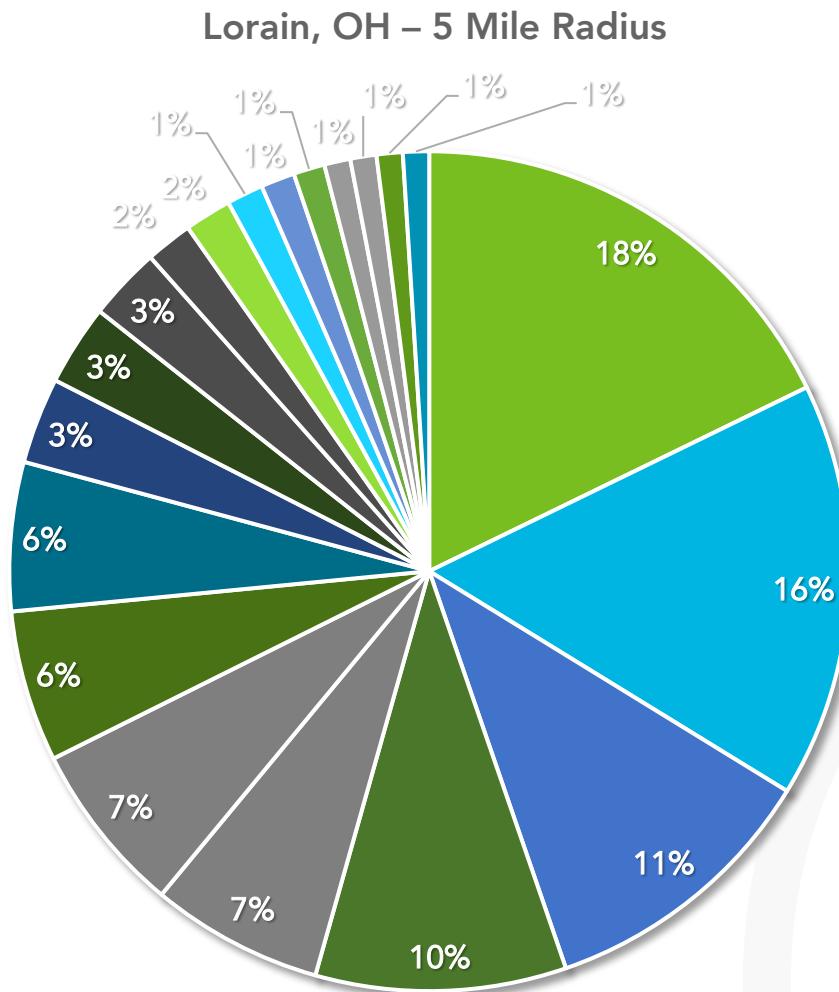
Research & Analytics





Tapestry Segmentation

Research & Analytics



- Midlife Constants
- Hometown Heritage
- Small Town Sincerity
- Traditional Living
- Rustbelt Traditions
- Old and Newcomers
- Comfortable Empty Nesters
- Green Acres
- Salt of the Earth
- Social Security Net
- Front Porches
- Workday Drive
- Family Foundations
- Modest Income Homes
- Heartland Communities
- Fresh Ambitions
- Southern Satellites
- Forging Opportunity
- Retirement Communities
- City Commons



LifeMode Group: GenXurban

Midlife Constants

5E

Households: 3,068,400

Average Household Size: 2.31

Median Age: 47.0

Median Household Income: \$53,200

WHO ARE WE?

Midlife Constants residents are seniors, at or approaching retirement, with below-average labor force participation and below-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.

OUR NEIGHBORHOOD

- Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- Primarily married couples, with a growing share of singles.
- Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- Single-family homes, less than half still mortgaged, with a median home value of \$154,100 (Index 74).

SOCIOECONOMIC TRAITS

- Education: 63% have a high school diploma or some college.
- At 31%, the labor force participation rate is low in this market (Index 91).
- Almost 42% of households are receiving Social Security (Index 141); 27% also receive retirement income (Index 149).
- Traditional, not trendy; opt for convenience and comfort not cutting edge. Technology has its uses, but the bells and whistles are a bother.
- Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- Radio and newspapers are the media of choice (after television).

Midlife Constants

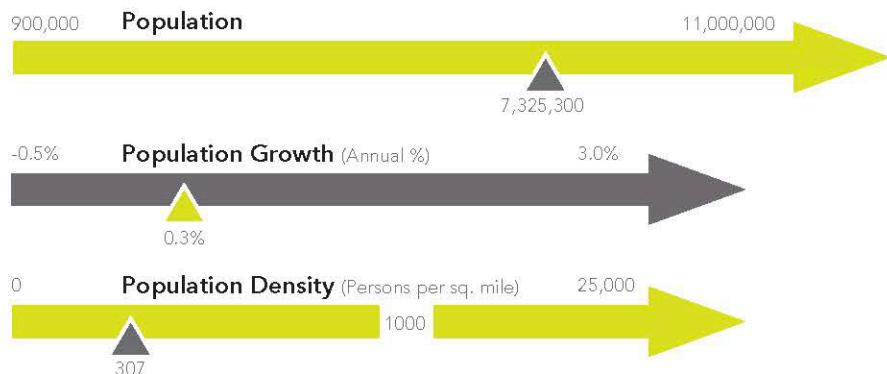
MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Prefer practical vehicles like SUVs and trucks (domestic, of course).
- Sociable, church-going residents belonging to fraternal orders, veterans' clubs, and charitable organizations and do volunteer work and fundraising.
- Contribute to arts/cultural, educational, health, and social services organizations.
- DIY homebodies that spend on home improvement and gardening.
- Media preferences: country or movie channels.
- Leisure activities include movies at home, reading, fishing, and golf.

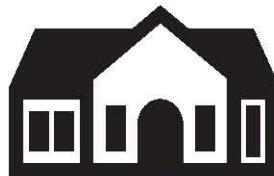
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



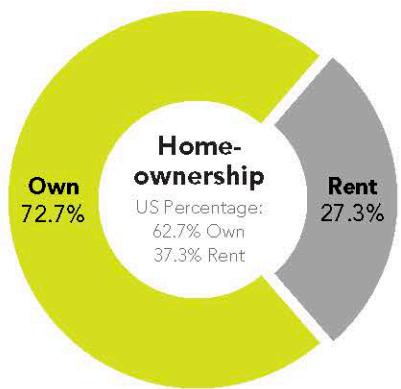
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

Median Value:
\$154,100
US Median: \$207,300



ESRI INDEXES

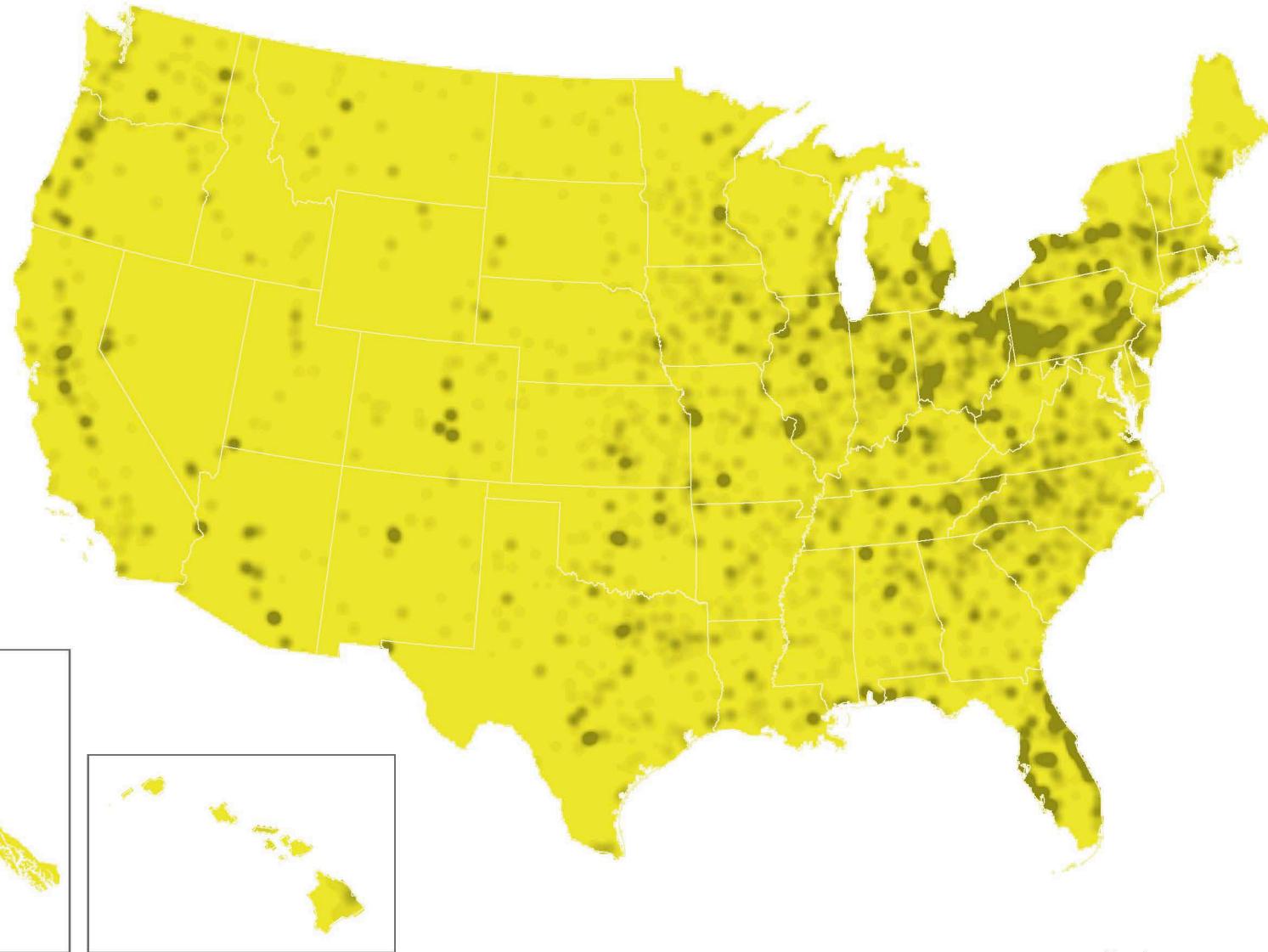
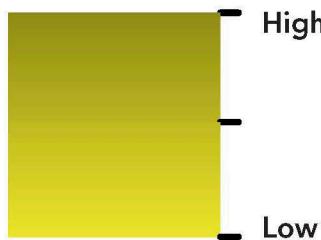
Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



Midlife Constants

SEGMENT DENSITY

This map illustrates the density and distribution of the *Midlife Constants* Tapestry Segment by households.





LifeMode Group: Middle Ground

Hometown Heritage



Households: 1,507,700

Average Household Size: 2.66

Median Age: 32.4

Median Household Income: \$28,200

WHO ARE WE?

Hometown Heritage neighborhoods are in urbanized areas within central cities, with older housing, located mainly in the Midwest and South. This slightly smaller market is primarily a family market, married couples (with and without children) and single parents. They work mainly in service, manufacturing, and retail trade industries. 60% of householders are renters, living primarily in single-family homes, with a higher proportion of dwellings in 2-4 unit buildings.

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).
- Higher percentage of vacant housing units at 18% (Index 155).
- Most households with one or two 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).
- Higher rates of employment in manufacturing.
- 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.

Hometown Heritage

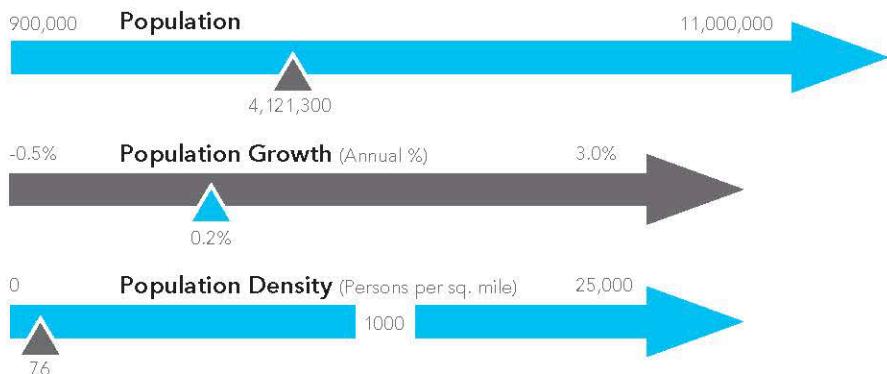
MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- For those with young children at home, watching Disney Channel, Cartoon Network, and Nickelodeon on TV is popular; diapers, baby food, and children's clothing are priority expenditures.
- Favor shopping at their local discount store, search for bargains on the internet, or purchasing from in-home sales representatives.
- Read parenting and health magazines.
- Watch programs on BET, VH1, and Game Show Network.
- Prefer to listen to gospel, R&B, rap, and hip-hop music.
- Like to listen to sports on the radio and watch on TV. Favorite sports include NASCAR racing, professional wrestling, and basketball.

POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



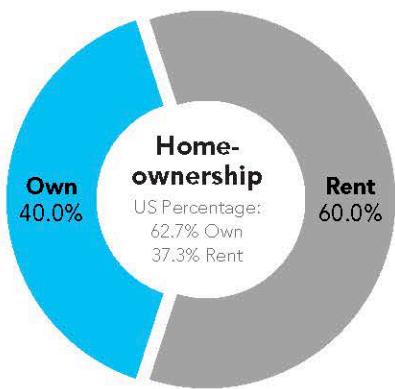
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

Average Rent:
\$710
US Average: \$1,038



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status and housing affordability for the market relative to the US.





LifeMode Group: Middle Ground

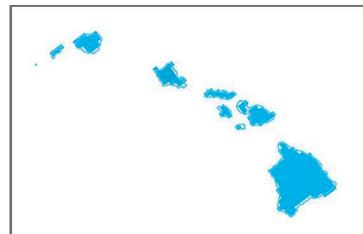
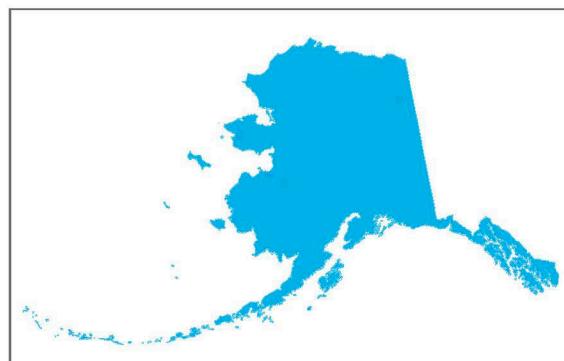
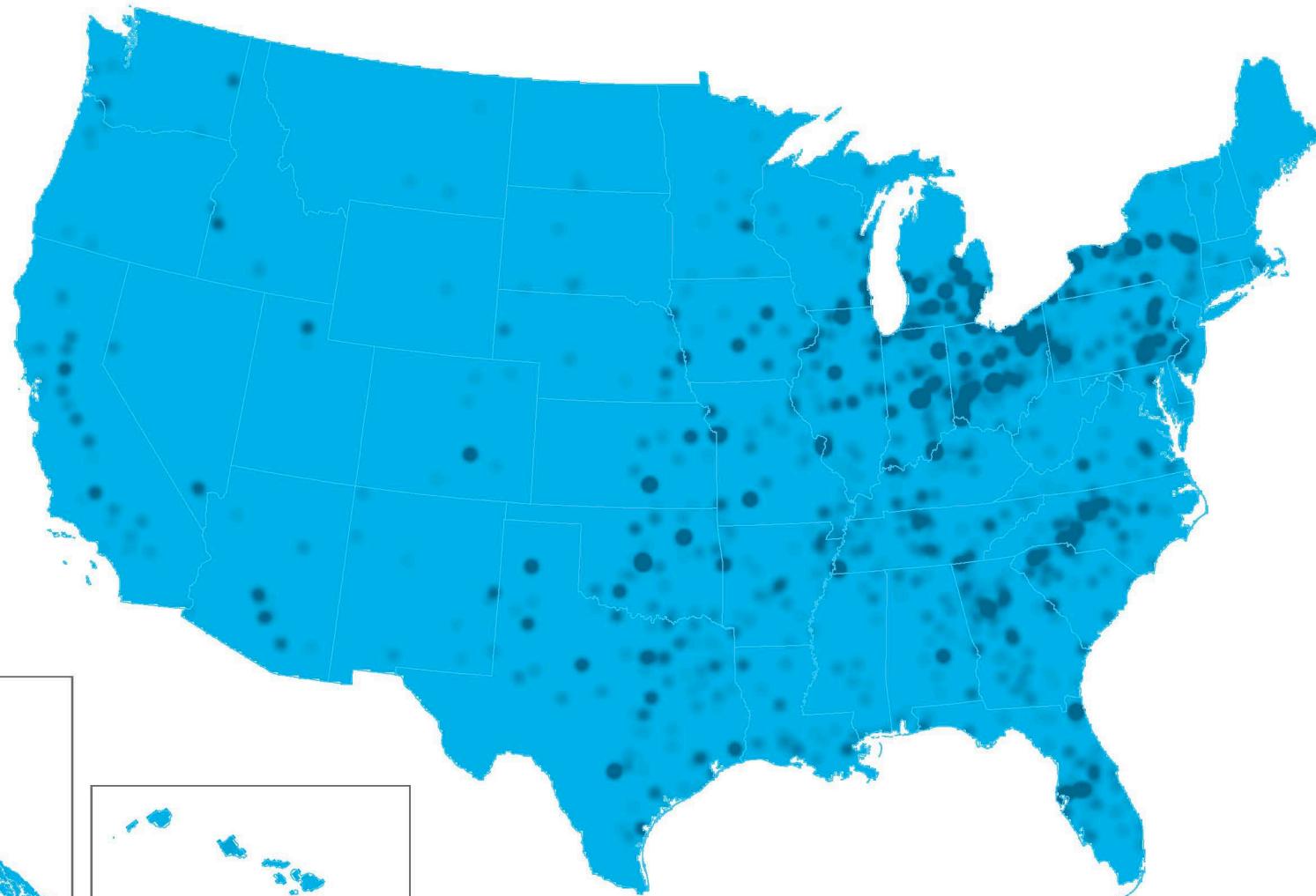
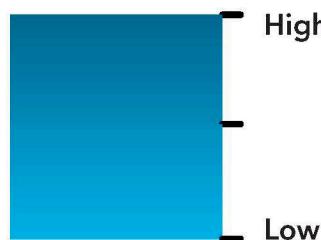
Hometown Heritage



TAPESTRY
SEGMENTATION
esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the *Hometown Heritage* Tapestry Segment by households.



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For more information
1-800-447-9778
info@esri.com
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GAP Analysis

The **GAP Analysis** helps us uncover the number of dollars being spent outside of the community on an annual basis from a categorical perspective.



Retail Strategies uses **STI:PopStats** as our provider of the **Consumer Demand and Supply by Establishment** (or GAP) information. Several demographers provide the data in a variety of ways. Following are the sources and methodologies used by **STI:PopStats** and Retail Strategies to draw conclusions for you.

The market supply data is derived from annual retail sales and expenditures from the source data. The source for market supply is U.S. Census Bureau's monthly and annual Census of Retail Trade (CRT) Reports; U.S. Census Bureau's Economic Census. The source for the establishment is Bureau of Labor Statistics (BLS). The consumer demand data by establishment is derived from the BLS Consumer Expenditure Survey (CE).

The difference between demand and supply represents the opportunity gap or surplus available for each merchandise line in the specified reporting geography. When the demand is greater than (less than) the supply, there is an opportunity gap (surplus) for that merchandise line. For example, a positive value signifies an opportunity gap, while a negative value signifies a surplus.

Industries for the consumer expenditures survey are categorized and defined by the North American Industry Classification System (NAICS). Retail Strategies has narrowed down the categories to only those with real estate growth potential based on national trends.

Data is rarely perfect, but with proper analysis can get us a lot closer to the answer than we would be without it. This is one of several tools used to identify focus categories for recruitment.

Our focus or more on the **category** than the actual dollar amounts.



Total Market Supply

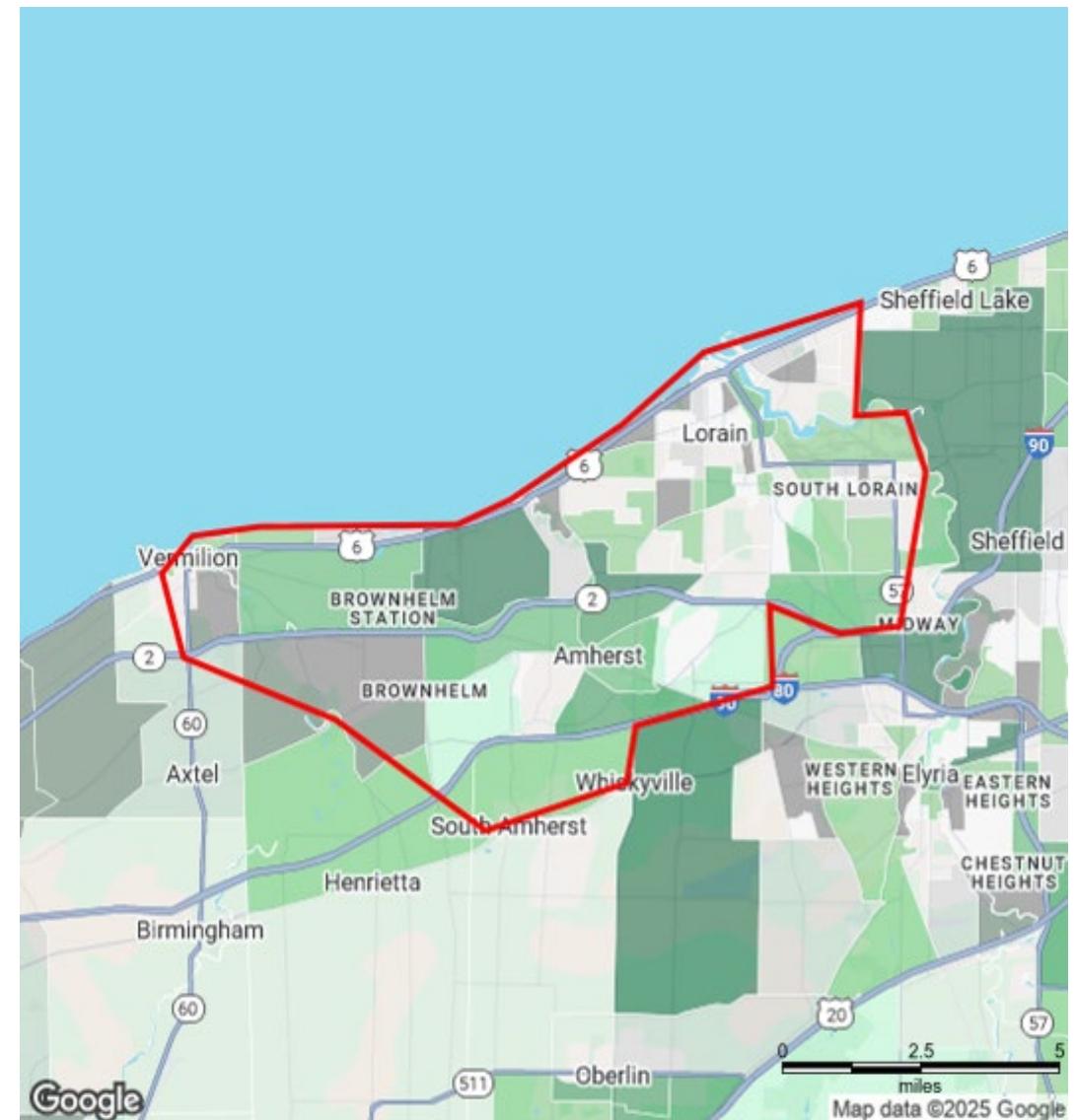
This represents the amount captured by businesses located in the defined trade area. By block group the areas with darker green captured more dollars than the gray areas.

Total Market Supply

- \$1 to \$5MM
- \$5MM to \$10MM
- \$10MM to \$25MM
- \$25MM to \$50MM
- \$50MM to \$75MM
- \$75MM to \$100MM
- > \$100MM

Study Area
Lorain, OH CTA Smart Report

Total Market Supply
\$1,653,271,166





Total Market Demand

This represents the amount spent by consumers located in the defined trade area. By block group the areas with darker green captured more dollars than the gray areas.

Total Consumer Demand

- \$1 to \$5MM
- \$5MM to \$10MM
- \$10MM to \$25MM
- \$25MM to \$50MM
- \$50MM to \$75MM
- \$75MM to \$100MM
- > \$100MM

Study Area
Lorain, OH CTA Smart Report

Total Market Demand
\$2,251,522,343





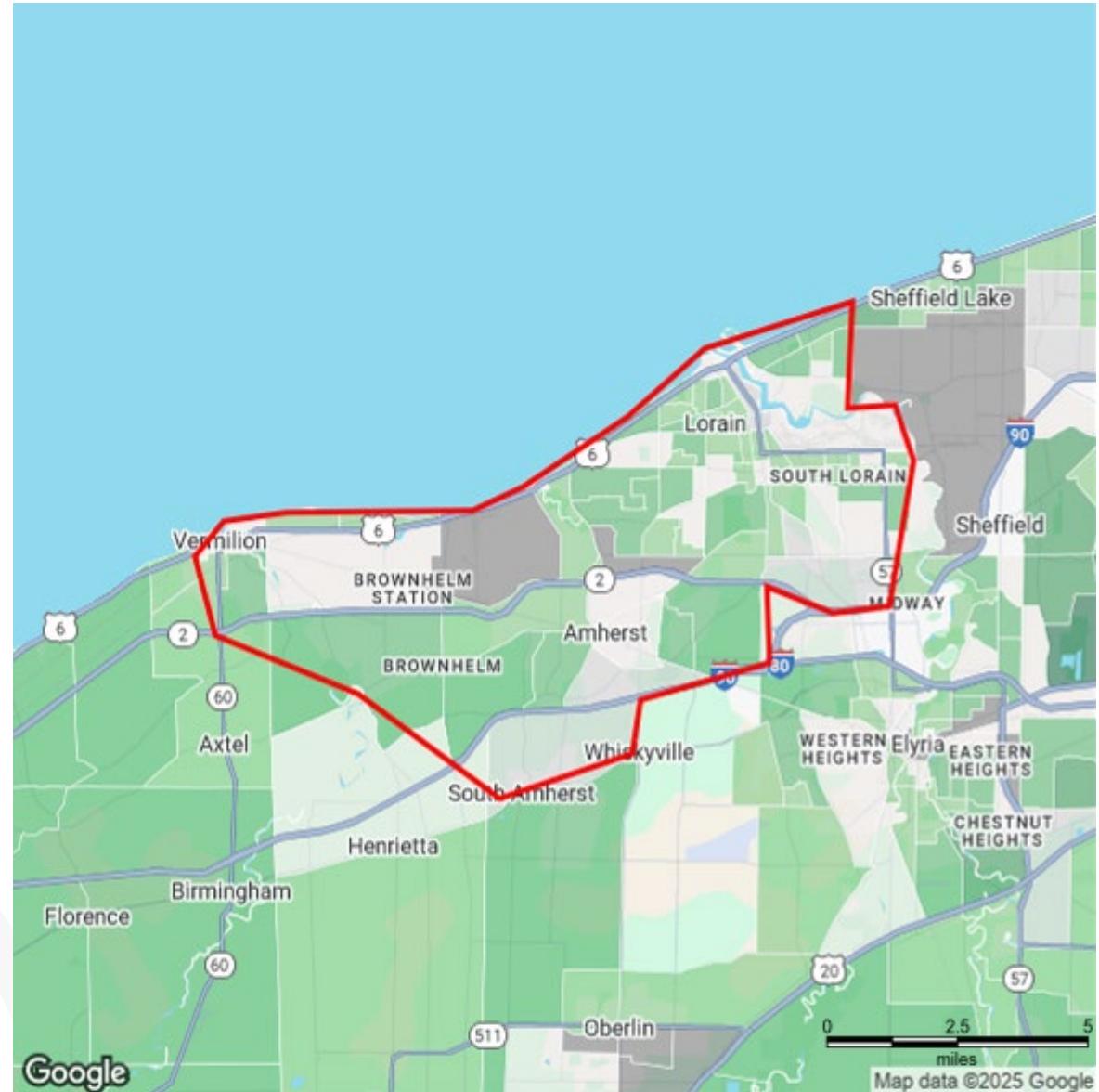
Opportunity Gap

This means more people purchase items outside of the defined trade area than in the defined trade area for their consumer goods and services. Finding the specific categories where they are leaving the market is the key. Dark gray shows block groups of retail synergy capturing those dollars. This is where our focus will be to place new retailers and restaurants.



Study Area
Lorain, OH CTA Smart Report

Total Market Leakage of
\$598,251,177





DISCOVER

Leakage Analysis

Custom trade area

Total Gap
\$326,125,891





Peer Analysis

Walmart
10 Minute Drive Time

| City | State | Residential Pop | Employed Daytime Pop | Median HH Income | Market Supply |
|-----------------|-------|-----------------|----------------------|------------------|-----------------|
| Lorain | OH | 65,900 | 77,028 | \$55,228 | \$1,511,273,352 |
| Warren | OH | 71,340 | 74,520 | \$57,006 | \$1,957,495,868 |
| Oakwood Village | OH | 59,724 | 66,228 | \$66,733 | \$1,762,572,831 |
| Cortland | OH | 62,196 | 68,974 | \$56,847 | \$1,666,289,572 |
| Strongsville | OH | 64,422 | 72,044 | \$80,789 | \$1,310,671,585 |
| Ravenna | OH | 58,910 | 84,540 | \$54,373 | \$1,129,689,807 |
| Mentor | OH | 63,119 | 68,451 | \$80,350 | \$1,614,378,101 |
| Beavercreek | OH | 71,690 | 87,571 | \$74,401 | \$1,754,397,215 |



Peer Analysis

How you measure up to similar communities?

