

Downtown Urban Initiatives Impacts

Retail Market Analysis

Kalamazoo, Michigan



Prepared for:
City of Kalamazoo

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Figure 1: The City of Kalamazoo is located approximately 50 miles from Grand Rapids, MI and South Bend, IN.

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Figure 2: Downtown Kalamazoo (above right) looking northeast. Michigan Avenue is shown upper left between the Radisson Hotel and the Mall-Burdick Street downtown shopping district (Source Google Earth)

Executive Summary

This analysis concludes that Kalamazoo’s proposed street and urban design initiatives will potentially increase the downtown’s retail and restaurant sales by an additional \$20.6 million annually. This demand could support up to 36,000 square feet (sf) of new retailers and 16,000 sf of new restaurants for a total of up to 52,000 sf new space. This growth could be absorbed with the opening of 25 to 35 new businesses or by existing stores and restaurants through expanded operations and, or the repurposing of other downtown buildings.

If implemented as planned, the proposed urban design and traffic calming improvements may potentially support the following additional businesses in downtown Kalamazoo:

- 12,000 sf – Apparel, Jewelry, Shoes
 - 7,000 sf -Specialty Grocery & Pharmacy
 - 21,000 sf -Food, Beverage & Restaurants
 - 12,000 sf - Specialty Retailers: Books, Gifts, Home, Toys, etc.
- 52,000 sf Total** Supportable Additional Retail Space with proposed street improvements

The downtown’s untapped market reflects increasing preferences for urban living and shopping by many demographic groups, especially by millennials, empty nesters, seniors and single households. Following this trend, leading retailers are leaving the suburbs to deploy new stores into attractive, walkable, well managed city or new urban town centers. Medium sized, upper Midwestern cities have become identified as desirable regions for new development due to their quality of life, affordability and possible climate change impacts.

However, the current trend of declining demand for conventional shopping centers and increasing appeal for urbanism has been widely acknowledged by a new generation of real estate developers who are building large, mixed-use new

Executive Summary (Cont.)

town centers. These new towns offer comfortable, walkable, shopping, entertainment and employment town-like experiences. They feature a wide selection of popular brands, extended shopping hours, perceived safety and easy parking. The potential Kalamazoo retail market demand outlined by this research is likely also to be understood by the real estate industry. Kalamazoo's opportunities to meet the urban preferences and aspirations of its community may be time sensitive, underling the importance of implementing the urban design, traffic calming and policy proposals in the near future.



Figure 3: Above left, 1960's view of the Kalamazoo Mall; Above right, view of Burdick Street before its transformation to the pedestrian mall.

Background

For over a century, Kalamazoo has been on the forefront of urban planning and downtown revitalization best practices. Historically, its community stakeholders, policy makers and residents have held a steadfast, can-do spirit that continues today. As with many cities, its downtown has faced numerous boom and bust cycles, peaking in the early 1950's when it served as the region's primary shopping destination. At that time, the downtown included the region's major corporations, governmental centers and institutions along with an extensive mix of local, regional and large national retailers. In its prime, the downtown captured most of the region's retail spending and market share.

Beginning in the mid-1950's, the historic city center began a gradual economic and social decline largely attributable to the confluence of suburban growth, new shopping centers, the widening of Michigan and Kalamazoo Avenues into high-speed, one-way state highway couplets and other factors. In 1959, to spark its revitalization, the city converted its main street, North Burdick Street into the nation's first pedestrian shopping mall (South Kalamazoo Mall). After an initial novelty period, as with over 200 other subsequent downtown malls, retail and commercial businesses continued to move to the suburbs, further accelerating the downtown's stagnation.

Under progressive leadership, innovative urban design, and effective management as well as considerable private investment, the greater downtown and pedestrian mall has evolved into an active entertainment and recreational destination. That said, the downtown continues to offer only minimal retail goods and services relative to the area's suburban shopping centers and other large city centers including, Chicago, Detroit and Grand Rapids.

The City of Kalamazoo has retained Gibbs Planning Group as an independent, third-party consultant to estimate the economic impacts of its proposed street narrowing, two-way traffic conversions and urban design improvements along Grand River and Kalamazoo Avenues and for other downtown shopping district improvements. This research is based on GPG's 2017 and 2022 Kalamazoo retail market demand analyses, demographic gravitational modeling, and urban planning best practice case studies.

Background (Cont.)

Note, this study estimates the downtown's market potential for expansion only and does not necessarily recommend that any of the supportable retail should or can be built in the commercial district. GPG's estimated the potential additional retail space and sales could be gained by existing district business expansions or with the repurposing or the development of new commercial space. Further, this study's estimated supportable retail assumes best practices of public policy, urban design, management, marketing, parking, business operations and other applicable commercial factors.



Figure 4: Michigan Avenue looking east towards Church Street (Source: Google Earth)

Overall Market Study Objectives

GPG addressed the following potential impacts of the proposed urban design improvements in downtown Kalamazoo:

- What is the existing and potential expanded retail market trade area in the downtown shopping district resulting from proposed urban design and traffic calming initiatives along Michigan and Kalamazoo Avenues and the downtown area?
- What are the population, demographic and lifestyle characteristics in the trade areas, currently and projected after the proposed urban design enhancements?
- What is the current and projected growth for retail expenditures in the downtown after the urban design improvements by 2026?
- What are the potential increases in retail sales volumes that development can achieve in the downtown after the urban design initiatives?
- What are the types, sizes and potential sales for new or expanded retailers and restaurants in the downtown shopping district resulting from the proposed improvements?

Proposed Street and Urban Design Summary

The findings of this analysis are based on the following urban design and street improvements:

- **North Street:** Convert to 2-way, add on street parking, maintain existing traffic volumes
- **Patterson Street:** Convert to 2-way, add some parking, maintain traffic flows
- **Lovell Street:** Convert to 2-way, add some parking, maintain traffic flows

Proposed Street and Urban Design Summary (Cont.)

- **South Street:** Convert to 2-way with some on-street parking
- **Kalamazoo Avenue:** Reduce from 6 lanes to 5 lanes, 2-way traffic, streetscape enhancements, improve walkability, maintain existing on-street parking spaces
- **Michigan Avenue:** Return to 2-way, maintain 17,000 cars/day, narrow from 8 to 3 lanes, maintain amount of on-street parking, widen sidewalks, add protected bike lanes, reduce traffic speeds, improve walkability

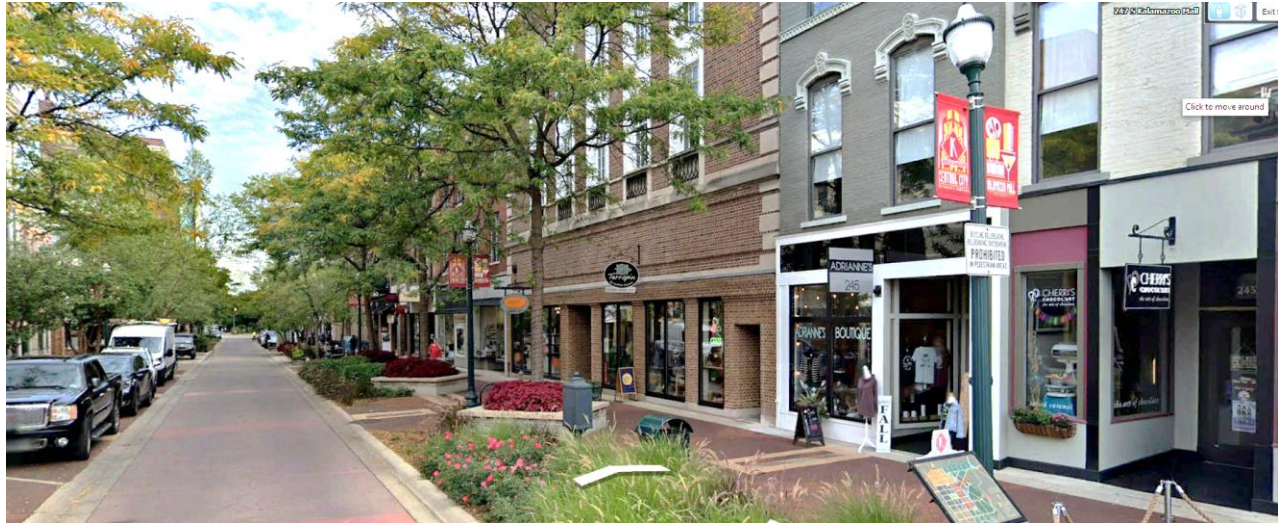


Figure 5: Kalamazoo Mall (Burdick Street) looking north from South Street (Source Google Earth)

Downtown Pedestrian Mall Overview

The downtown encompasses Kalamazoo Mall, which was the first pedestrian shopping mall in the United States when it opened in 1959. Designed by legendary mall architect Victor Gruen, it is located in the heart of downtown. The two blocks of Burdick from Eleanor Street to W. Michigan Avenue are designated North Kalamazoo Mall: the two blocks south of W. Michigan to W. Lovell Street, South Kalamazoo Mall. As proposed by Victor Gruen, the city also incorporated a north-south one-way couplet (Westnedge Avenue and Park Street) and an east-west one-way couplet (Michigan Avenue and Kalamazoo Avenue). The one-way couplets facilitated expedient movement through the downtown, often at the expense of retailers and pedestrian comfort.

The mall underwent renovations in the 70s, but by the 1990s the mall suffered from a limited selection of shops, inadequate nearby parking and increased crime. A proposal to reopen the two blocks of the Mall south of W. Michigan to auto traffic was approved in May 1997. The street officially reopened in October 1998, albeit one way. The one-way couplets remain, although their conversion has been the subject of analysis since the 1980s.

More than 130 mostly local or regional retailers & restaurants beckon shoppers today. The retailers include Alfred E. Bike, Arcadia Pharmacy, Dobbs Optical, Fireplace & Grill Shop, Gazelle Sports, Homestead Furniture, Lana's Fashion Boutique, Maggiknits, Milan the Style Shop, Morrison Jewelers, Newman's Bookshop, Okun Brothers Shoes, Pop City Popcorn, Stewart & Clarke Fine Furniture, URBAN, V&A Bootery and Van Sweden Jewelers. Among the full and limited-service restaurants are Bell's Eccentric Café, Bimbo's Pizza, Central City Tap House, Comensoli's Italian Bistro & Bar, Epic Bistro, Food Dance, The Gatsby, London Grill – Singapore, Mangia Mangia, The Park Club, Rustica, Sarkozy Bakery, Union Cabaret & Grill, Webster's Prime and Zazio's.



Figure 6: View of downtown Kalamazoo. The shopping Mall (Burdick Street) is highlighted inside yellow box.

Downtown Retail Market Trade Areas

Overview

This analysis concludes that the proposed urban design and traffic calming initiatives, will only moderately, expand the downtown’s existing retail market trade areas. However, GPG projects the urban improvements will increase the frequency and the duration of shopping times for those living, working and visiting the downtown’s market areas. These expanded shopping times, when combined with retail operations’ best practices could generate an additional \$14.7 million in retail store sales and \$6 million in restaurant sales, totaling \$20.7 new annual sales.

Retail Market Trade Areas

Market trade areas are defined geographies where the downtown will have retail market competitive advantage because of its enhanced walkability, urbanism, parking and vehicular access. This market advantage equates to a potential domination of the capture of retail expenditures by the downtown businesses. Based on GPG’s field evaluation, the existing retail hubs, population clusters, growth patterns, highway access, and the retail gravitation in

Retail Market Trade Areas (Cont.)

the market, as well as new shopping preferences, GPG has defined primary and overall market trade areas for the downtown shopping district. Additionally, using data from ESRI (Environmental Systems Research Institute) and the U.S. Census Bureau, GPG obtained the population and demographic characteristics, most recent (2022) and projected for 2027, for the defined trade areas as well as regional statistics to gauge the trade area's overall retail spending, lifestyle and shopping patterns as they relate to the downtown area.

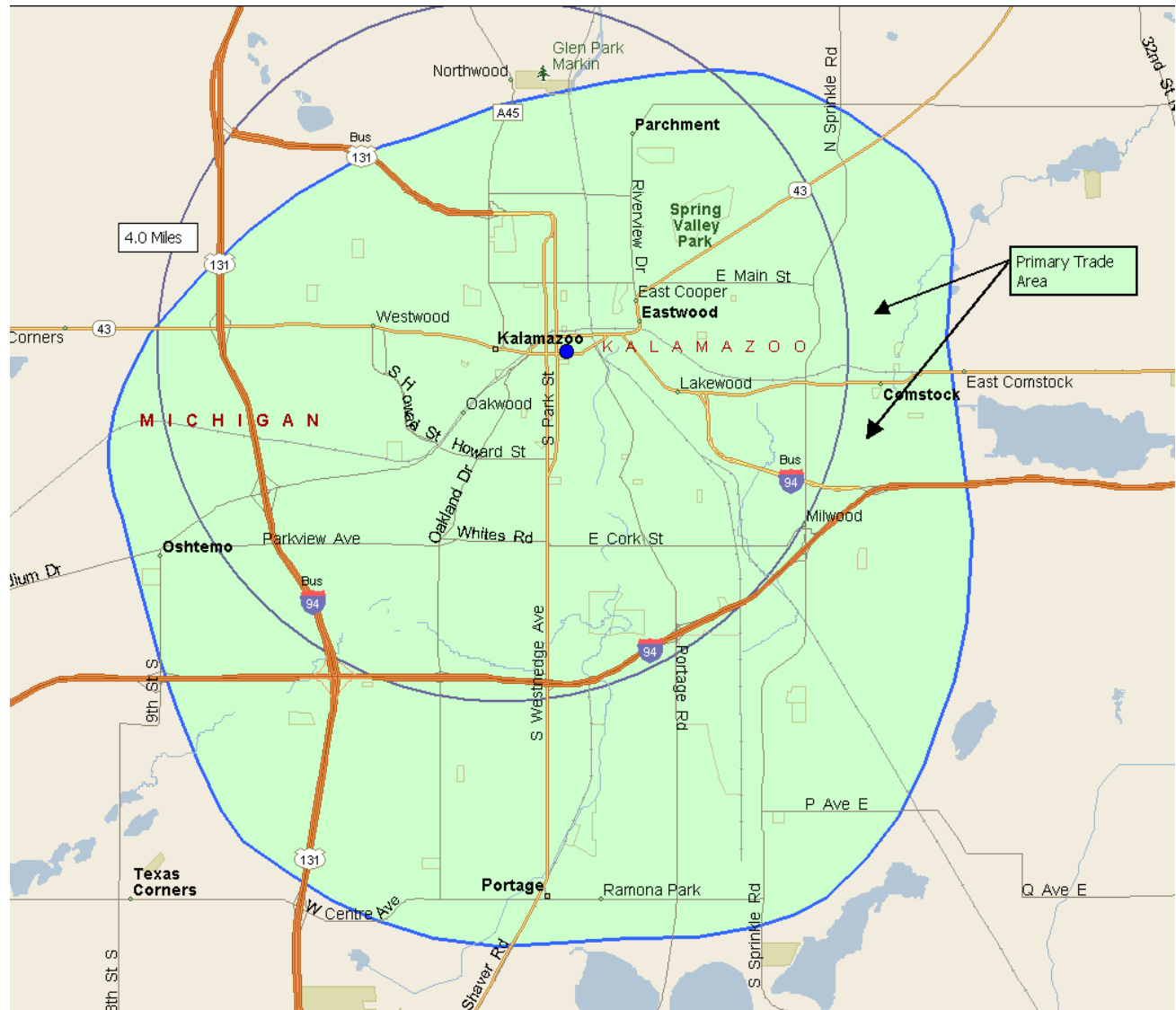


Figure 7: The Downtown Kalamazoo primary trade area, outlined in green, extends approximately 3 miles north and 8 miles south of the downtown district to Portage. The primary trade area of Downtown Kalamazoo also encompasses 156,600 people and 64,500 households with \$45,000 median incomes. 30% of trade areas earn over \$75,000 annually and 23% hold a bachelor's or higher college degree. Source GPG

Primary Trade Area

GPG defined the post urban improvement's downtown's primary trade area as extending 3 miles north and 8 miles south to Portage (Figure 7 above). This study projects, that persons living, working, and visiting inside the primary trade area will account for up to 60 to 70 percent of the total sales captured by retailers in the downtown.

Primary Trade Area (Cont.)

Downtown Kalamazoo’s primary trade area has an estimated 2022 population of 156,600 persons, which is projected to grow to 160,300 by 2027, at an annual projected increase of 0.47 percent over the total five-year period. This annual growth rate is markedly higher than that of the total trade area’s projected annual increase of 0.31 percent. The number of households in the primary trade area is 64,500, holding an average of 2.3 persons-per-household, and is projected to increase to 66,100 per household by 2027, at an annual increase of 0.50 percent over the five-year period.

The median and average household incomes in the primary trade area (\$47,900 and \$66,400, respectively) are lower than the State of Michigan’s and the downtown’s overall trade area, but higher than its two-mile radius’ demographics. Additionally, the percentage of households with incomes over \$75,000 is 29.7 percent in the primary trade area, as compared to 37.0 percent in the total trade area, while the percentage of those holding a graduate degree is 16.7 percent, higher than the total trade area (12.2%) and the state (12.1%). The median age in the primary trade area is 32.1.

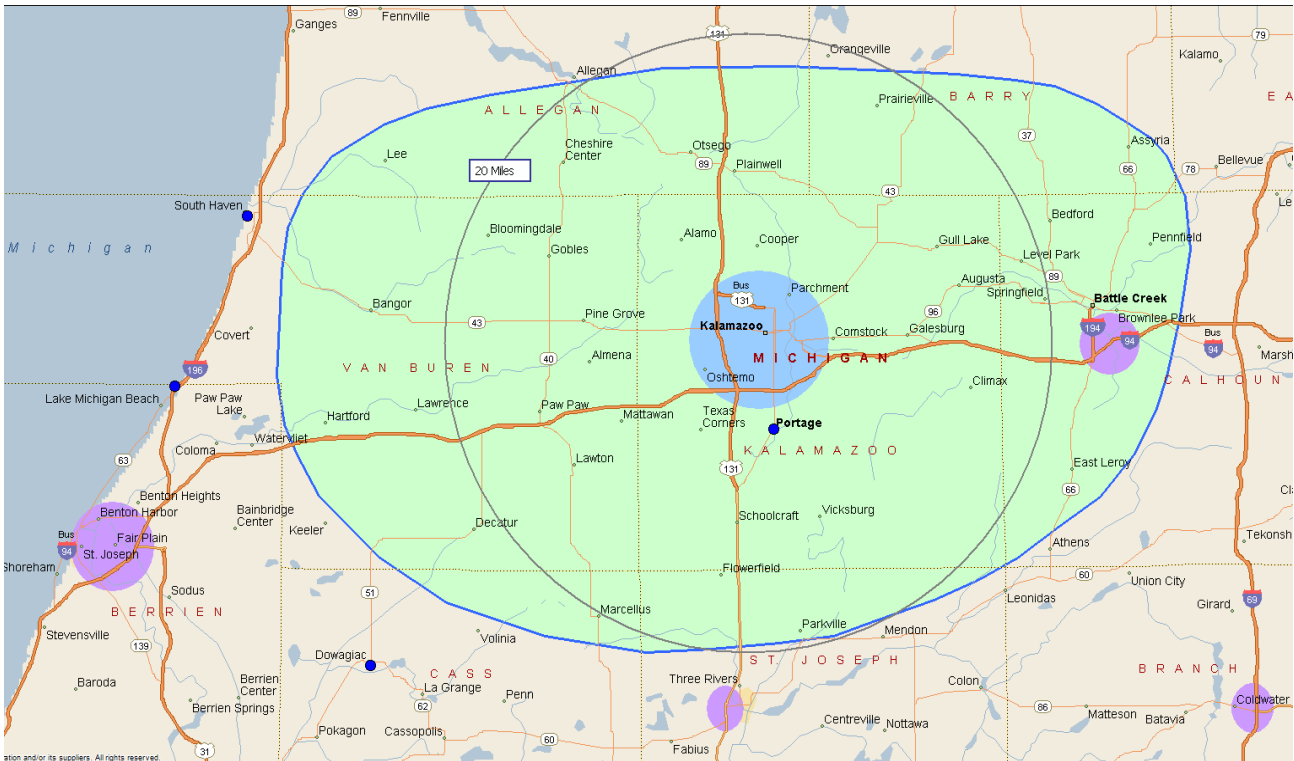


Figure 8: The downtown’s overall trade area, outlined in green, encompasses approximately 500,000 individuals and 195,000 households. The trade area extends 20 to 30 miles and includes Battle Creek, Allegan and Three Rivers. (Source GPG)

Overall Trade Area

The overall trade area (Figure 8 above) extends to include residents and workers who, because of convenient access and a lack of meaningful competition, may currently or in the future contribute expenditure to downtown retailers. The boundaries of the total trade area extend as far as Battle Creek to the East and the western border of the state.

Residents who live in the overall, but not within the primary trade area, will shop in downtown Kalamazoo occasionally, but the area will not be their main shopping destination. Consumer expenditure by these residents, visitors and workers will account for approximately 5 to 10 percent of the downtown’s overall retail sales. The overall trade area includes a population of 487,000 and 195,000 households, growing to 495,000 and 198,000, respectively, by 2027. This area has an average household size of 2.44 and median age of 38.8.

Overall Trade Area (Cont.)

A closer-in two-mile radius area reports a population of 46,200, projected to grow at an annual rate of 0.41 percent to 47,100 in five years. Its 16,800 households will grow to 17,200 by 2027 at an annual rate of 0.50 percent.

Average and median household incomes in 2022 are lower than the primary trade area at \$56,700 and \$38,200, respectively; by 2027 the average household income will have increased to \$63,000 annually, while the median income is projected to increase to \$41,700. Households with incomes over \$75,000 is lowest of the comparative geographies at 22.6 percent. Bachelor's and graduate degrees have been earned by 19.1 percent and 13.7 percent of the population, respectively. This area's current household size is 2.39 and holds the youngest median age at 26.8 years.

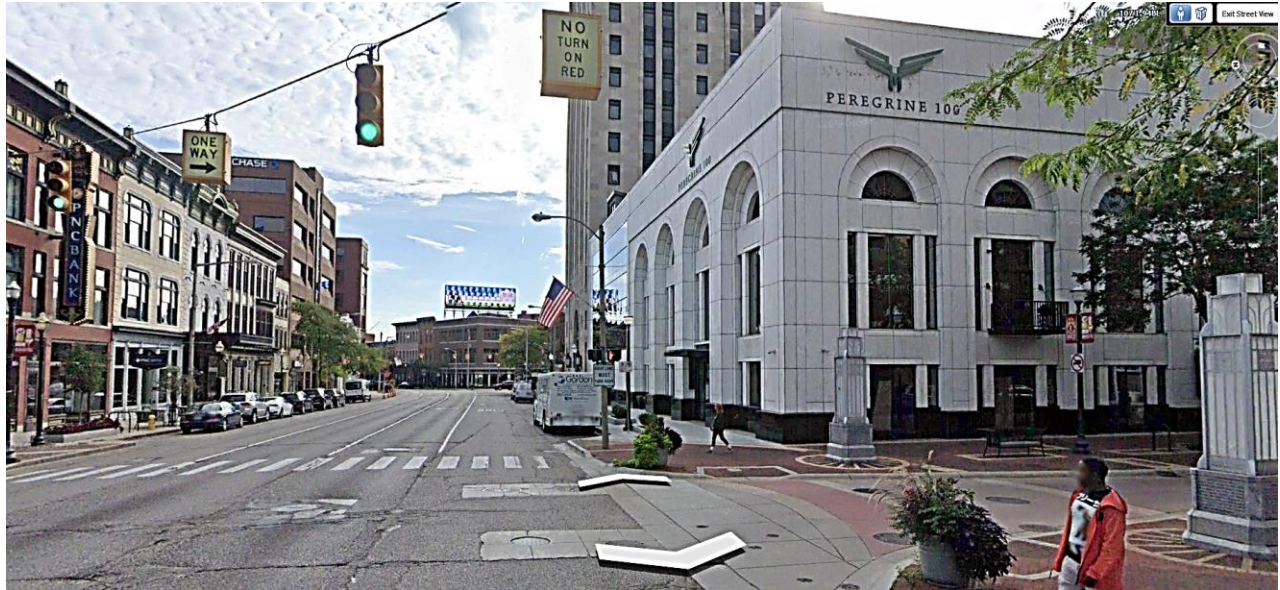


Figure 9: View looking east along Michigan Avenue from the Mall (Burdick Street): Source: Google Earth

On the largest scale, the state of Michigan includes 10,000,000 people and 4,000,000 households. The former is expected to grow at an annual rate of 0.21 percent, and the latter is projected to grow at an annual rate of 0.26 percent to 2027, when the state's projected population will be 10,211,200 with 4,051,900 households. This projected growth will be slower than the trade areas and 2-mile radius area, at 0.21 percent and 0.26 percent, respectively. The 2022 state median and average household income statistics are greater than the three other comparison areas at \$58,500 and \$81,300, respectively. The state's figures for average household size of 2.47 persons, median age of 40.9 years, and 39.6 percent of the population that earned over \$75,000 annually in 2022 is highest of all the comparative geographies. The percentage of residents holding a bachelor's degree is 18.4, while 12.1 percent have earned a graduate degree.

Of all households in the primary trade area, 47.6 percent are owner-occupied, a number that will stay flat at 48.6 percent by 2027. Renter-occupied households have remained constant around 43.0 percent between 2010 and 2022 and is expected to remain constant by 2027. The vacancy rate is also projected to remain constant at about 9.0 percent between 2022 and 2027. The average home value of \$189,800 is expected to increase to \$226,400 in five years, while the median home value of \$149,600 is expected to increase to \$185,600 by 2027. (See Figure 10 below)

Figure 10: Demographic Comparisons

<i>Demographic Characteristic</i>	<i>Primary Trade Area</i>	<i>2-Mile Radius</i>	<i>Total Trade Area</i>	<i>State of Michigan</i>
2022 Population	156,600	46,000	487,000	10,105,100
2022 Households	64,500	17,000	195,000	3,999,300
2027 Population	160,300	47,000	495,000	10,211,200
2027 Households	66,100	17,000	197,900	4,052,000
2022-2027 Annual Population Growth Rate	0.47%	0.41%	0.31%	0.21%
2022-2027 Annual HH Growth Rate	0.50%	0.50%	0.35%	0.26%
2022 Average Household Income	\$66,400	\$56,700	\$75,600	\$81,000
2022 Median Household Income	\$47,900	\$38,200	\$55,700	\$58,500
2027 Average Household Income	\$73,900	\$63,000	\$84,700	\$91,000
2027 Median Household Income	\$52,100	\$41,700	\$60,900	\$64,500
% Households w. incomes \$75,000 or higher	29.7%	22.6%	37.0%	39.6%
% Bachelor's Degree	23.0%	19.1%	19.3%	18.4%
% Graduate or Professional Degree	16.7%	13.7%	12.2%	12.1%
Average Household Size	2.31	2.39	2.44	2.47
Median Age	32.1	26.8	38.8	40.9

Figure 10: This side-by-side table compares primary trade area demographic statistics with those of a 2-mile radius area, the total trade area and the State of Michigan.

New Retail Demand

This analysis concludes that Kalamazoo’s proposed street and urban design initiatives may potentially increase the downtown’s retail and restaurant sales by an additional \$20.6 million annually. This demand could support up to 36,000 square feet (sf) of new retailers and 16,000 sf of new restaurants for a total of up to 52,000 sf new space. This growth could be absorbed with the opening of 25 to 35 new businesses or by existing stores and restaurants through expanded operations and, or the repurposing of other downtown buildings.

Retail Store Demand

- **7,800 sf Apparel:** Men’s and boys’ clothing stores; women’s and girls’ clothing stores; children’s and infants’ clothing stores; family clothing stores; clothing accessories stores. (4-5 Stores)
- **2,600 sf Books & Music:** Stores primarily engaged in retailing new books, newspapers, magazines, and prerecorded audio and video media. (1 Store)

Figure 11: New Retail & Restaurant Projected Demand Summary

Retail Category	2018 Total Trade Area Retail Spending/Yr.	Potential Expanded or New Store Sales/Yr. with Improvements	Potential Expanded or New Store Sales/ Sf / Yr. with Improvements	Potential New Retail Sizes with Improvements	Potential New Stores with Improvements
Retailers					
Apparel – Children, Men, Women	\$142,133,140	\$2,743,320 yr.	\$350 sf/yr.	7,800 sf	4-5 Stores
Book & Music Stores	\$32,122,570	\$816,300 yr.	\$320 sf/yr.	2,600 sf	1 Store
Dept. Store Goods & Gifts	\$216,055,180	\$1,434,920 yr.	\$320 sf/yr.	4,900 sf	2-3 Stores
Furniture, Art, Kitchen	\$72,834,530	\$1,298,100 yr.	\$480 sf/yr.	2,700 sf	1-2 Stores
Grocery - Gourmet Markets	\$410,990,440	\$2,469,460 yr.	\$520 sf/yr.	4,800 sf	1 Grocery
Jewelry & Fine Gifts	\$22,903,150	\$1,097,520 yr.	\$520 sf/yr.	2,100 sf	1-2 Stores
Pharmacy & Personal Care	\$178,765,680	\$1,093,960 yr.	\$540 sf/yr.	2,000 sf	1 Store
Shoes & Handbags & Leather	\$46,971,700	\$744,750 yr.	\$410 sf/yr.	1,800 sf	1 Store
Toys, Sporting Goods, Hobbies	\$95,393,980	\$987,450 yr.	\$350 sf/yr.	2,800 sf	1-2 Stores
Foods: Cheese, Meats, Produce	\$46,980,500	\$1,938,820 yr.	\$380 sf/yr.	5,100 sf	2 - 3 Stores
Retailer Totals	\$1,265,151,000	\$14,624,600 yr.	\$420 sf/yr.	36,200 sf	15-21 Stores
Restaurants					
Breweries & Pubs	\$86,067,500	\$904,700 yr.	\$550 sf/yr.	1,700 sf	1 Pub
Full-Service Restaurants	\$169,985,800	\$2,211,100 yr.	\$380 sf/yr.	5,800 sf	3-4 Restaurants
Quick Casual Restaurants	\$211,146,400	\$1,688,700 yr.	\$320 sf/yr.	5,300 sf	3-5 Restaurants
Bakery, Coffee, Ice Cream	\$89,342,900	\$1,231,900 yr.	\$380 sf/yr.	3,300 sf	3-4 Stores
Restaurant Totals	\$556,542,600	\$6,036,500 yr.	\$408 sf/yr.	16,000 sf	10-14 Restaurants
Retailer & Restaurant Totals	\$1,821,693,500	\$20,661,000 yr.	\$415 sf/yr.	52,200 sf	25-35 New Businesses

New Retail Demand (Cont.)

- **74,900 sf Department Store Goods:** Small retailers offering department store goods including: apparel; furniture; appliances and home furnishings; and selected additional items, such as paint, hardware, toiletries, cosmetics, photographic equipment, jewelry, toys, and sporting goods. Merchandise lines are normally arranged in separate departments. (2-3 Stores)



Figure 12: When implemented, the proposed Kalamazoo downtown urban design enhancements will potentially generate new demand for 20 new stores including a small gourmet market, bookstore, apparel, toys, home furnishings businesses and 14 new restaurants.

New Retail Demand (Cont.)

- **2,700 sf Home Furnishings:** Businesses primarily engaged in retailing new furniture, such as household furniture (e.g., baby furniture box springs and mattresses) and outdoor furniture; office furniture (except those sold in combination with office supplies and equipment); and/or furniture sold in combination with major appliances, home electronics, home furnishings, and/or floor coverings (1-2 Stores)
- **4,800 sf Gourmet Grocery:** Small food markets primarily engaged in retailing a general line of food products (canned/frozen food, fruits and vegetables, meat, fish, poultry, milk, bread, eggs, soda) with a specialty in one food type: baked, fish, meats, produce, etc. (1 Grocery)
- **2,100 sf Jewelry & Fine Gifts:** Jewelry, luggage, and leather goods, silverware, watches, clocks, handbags, briefcases, belts, gloves and fine gifts (1-2 Stores)
- **2,000 sf Boutique Pharmacy:** Stores primarily engaged in retailing health and personal care products (pharmacies/drug stores, first aid, beauty products, household supplies, candy, prepackaged snacks, optical goods, vitamins/supplements (1 Pharmacy)
- **1,800 sf Shoes & Handbags:** Stores offering men’s, women’s, child/infant, athletic shoes and, leather and/or women’s handbags (1 Store)
- **2,800 sf Toys, Sporting Goods, Hobbies:** Small stores primarily engaged in retailing new sporting goods (fitness equipment, bikes, camping, uniforms, footwear), toys, educational aids and art-crafts goods (1 Store)
- **5,100 Specialty Foods:** Small specialty stores primarily engaged in retailing specialized lines of foods; cheese, meat, fish/seafood, fruits/vegetables, baked goods, candy, nuts, confections, popcorn, ice cream, items not made on the premises (2-3 Stores)

New Restaurant Demand

- **1,700 sf Breweries & Pubs:** Small businesses offering beer, liquor and/or wine, produced on premises or purchased off-site, typically providing minimal food offerings (1 Pub or Brewery)
- **5,800 sf Full-Service Restaurants:** Businesses primarily engaged in providing food services to patrons who order and are served while seated (i.e., waiter/waitress service) and pay after eating. Establishments that provide these types of food services to patrons with any combination of other services, such as carryout services are classified in this industry (3-4 Restaurants)
- **5,300 sf Quick Casual Restaurants:** Small restaurants primarily engaged in providing food services where patrons generally order or select items and pay before eating. Most establishments do not have waiter/waitress service, but may provide off-site delivery (3-5 Restaurants)
- **3,300 sf Specialty Foods:** Small stores offering baked goods, bagels, coffee, ice-cream, salads, tea, etc. (3-4 Stores).

Tapestry Lifestyles

ESRI (Environmental Systems Research Institute) has developed Tapestry Lifestyles, which is an attempt to create 65 classifications, or lifestyle segments, that help determine purchasing patterns. These segments are broken down to the U.S. Census Block Group level and used by many national retailers to help determine future potential locations. The following Table 3 details the top Tapestry Lifestyles found in the primary trade area.

Figure 13 Tapestry Lifestyles

<i>Lifestyle</i>	<i>Primary Trade Area Statistics</i>	<i>Short Description</i>
<p>Traditional Living</p> 	<p>Traditional Living Population 20,500</p> <p>Households 10,600</p> <p>Median HH Income \$39,300</p> <p>16.4% Primary Trade Area Households Market Share</p> <p>1.9% National Market Share</p>	<p>Traditional Living residents live primarily in low-density, urban clusters of metro areas throughout the Midwest and South. Households are a mix of married-couple families and singles. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.</p> <p>The primary sources of employment for these residents are the manufacturing, retail trade and health care sectors.</p> <p><i>Traditional Living</i> residents are cost-conscious consumers that are comfortable with brand loyalty - unless the price is too high. Grocery shopping is done at discount stores such as Walmart supercenters; is a favorite for apparel and household and personal care products.</p>

<i>Lifestyle</i>	<i>Primary Trade Area Statistics</i>	<i>Short Description</i>
<p>Green Acres</p> 	<p>Population 3,400</p> <p>Households 1,600</p> <p>Median HH Income \$76,800</p> <p>2.5% Primary Trade Area Households Market Share</p> <p>3.3% National Market Share</p>	<p>The Green Acres lifestyle embraces country living and self-reliance. They live in rural enclaves in metropolitan areas, primarily but not exclusively, in older homes with acreage. Their homes are single-family and owner-occupied, with a median value of \$149,587. This is an older market, primarily married couples, most with no children.</p> <p>Sixty percent are college educated and consequently unemployment is low (6%) and the labor force participation rate is high at (67.4%). Income is derived from wages and salaries, self-employment (more than 15% of households), investments (30% of households), and from retirement.</p> <p>These homeowners favor DIY home improvement projects and gardening. They enjoy a variety of outdoor sports such as hunting and fishing, motorcycling, hiking, camping, and even golf.</p>
<p>College Towns</p> 	<p>Population 17,600</p> <p>Households 9,100</p> <p>Median HH Income \$32,200</p> <p>14.1% Primary Trade Area Households Market Share</p> <p>1.0% National Market Share</p>	<p>About half the residents of <i>College Towns</i> are enrolled in college, while the rest work for a college or the services that support it. These are nonfamily households with many students living alone or with roommates.</p> <p>Dwellings are a mix of densely developed student housing and dorms with local residences. Half of the housing stock is comprised of off-campus, low rent apartments. Over three-quarters of the households are renter occupied, while one-third of homes are single family, mostly occupied by local residents who own their homes.</p> <p>Students are thrifty due to limited incomes, except for a tendency to splurge on the latest fashions. They don't eat healthy or see a doctor regularly. This market is bike and pedestrian friendly, like to go out to the movies and for drinks, and are politically liberal.</p>



<i>Lifestyle</i>	<i>Primary Trade Area Statistics</i>	<i>Short Description</i>
<p>Rustbelt Traditions</p> 	<p>Population 8,400</p> <p>Households 4,500</p> <p>Median HH Income \$51,800</p> <p>6.9% Primary Trade Area Households Market Share</p> <p>2.2% National Market Share</p>	<p>Rustbelt Traditions residents are married-couple families and singles living in older industrial cities in states surrounding the Great Lakes. Most households are without children, reflecting the aging population. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care.</p> <p>Rustbelt Traditions represents a large market of stable, hard-working consumers with modest incomes but above average net worth. Labor force participation is slightly higher than the U.S. at 67%, although nearly 30% of households collect social security and 20% are drawing income from retirement accounts.</p> <p>These are family-oriented consumers who have been in the same area for years and value time spent at home. They favor American-made products and read newspapers.</p>
<p>Dorms to Diplomas</p> 	<p>Population 14,900</p> <p>Households 5,000</p> <p>Median HH Income \$16,800</p> <p>7.8% Primary Trade Area Households Market Share</p> <p>0.5% National Market Share</p>	<p>Dorms to Diplomas are students on their own for the first time. School and part-time work take up much of the day, but the remainder is filled with socializing and fun with friends. This youngest market reports half of its population is aged 20-24.</p> <p>Housing caters to young renters with a mix of dorms, and on- and off-campus housing. Eighty percent of housing is apartments, with many older homes converted into multi-family units. These residents walk, bike and carpool to class.</p> <p>Dorms to Diplomas are impulse buyers who buy trendy clothes on a budget. Vehicles are used, imported subcompact cars. This is the first online generation – they use a computer for just about everything including news, entertainment, shopping, blogging, social media, TV, movies, and homework.</p>

Table 13: The top five Tapestry Lifestyle groups profiled above portray a large number of students and singles with few responsibilities in the primary trade area.

Tapestry Lifestyles (Cont.)

The primary trade area's most common tapestry lifestyle group is **Traditional Living**, representing 16.3 percent of the primary trade area households. Residents of these neighborhoods earn a median household income of \$43,100. Their average household size is 2.71, with a median age of 39.6 years. These consumers live in low-density, settled neighborhoods in urban clusters of metro areas in the Midwest, and married couples are the dominant household type, followed by single-parent and single-person households. More than half have either attended college or earned a degree.

While unemployment is higher at 10.9 percent, labor force participation is also higher at 64.6 percent. Over three quarters of this segment's households derive income from wages and salaries. They are connected to the Internet, while TV is seen as the most trusted media. They shop at discount stores such as Walmart and Kmart, while frequenting convenience stores for fueling and lottery ticket purchases.

Green Acres is an older market segment, primarily married couples with a median age of 43.9, and their average household size of 2.70 reflects that most households have no children. They live in rural enclaves of metropolitan areas, most often in single-family, older homes with acreage and a median value of \$235,500. Their median household income is \$76,800. Unemployment is low at six percent, and labor force participation is high at 67.4 percent. More than 15 percent of households are self-employed.

These consumers are focused on quality and durability, and comfortable with debt such as home and auto loans. They are do-it-yourselfers, maintaining and remodeling their homes, and enjoy gardening, outdoor sports and golf. These households prefer late model vehicles, from trucks and SUVs to motorcycles. They are active in their communities and social organizations.

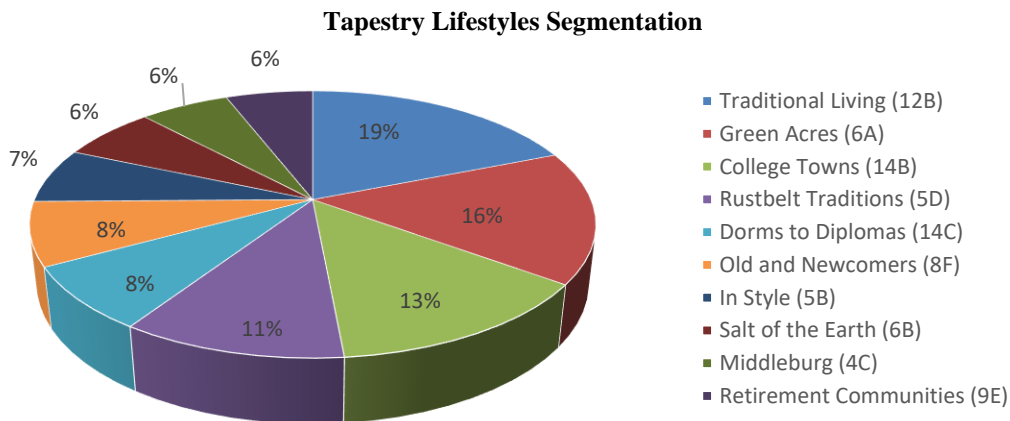


Figure 14: Pie chart shows the relative proportions of the top Tapestry Lifestyle segments found in the primary trade area.

College Towns represents the third largest group in the primary trade area. About half these residents are enrolled in college, while the rest work for a college or its supporting services. With a young median age of 24.5, their median household income is \$32,200. The average household size of 2.14 reflects nonfamily households, with many students living alone or with a roommate. Dwellings are densely developed student housing and dorms mixed with local residences. Single-family homes make up one-third of the market, usually occupied by local residents who own their own home.

This young demographic's limited incomes drive thrifty purchases resulting in fast food and infrequent doctor visits. Jus Just the same, many students are new to managing their own finances and tend to make impulse buys.

Tapestry Lifestyles (Cont.)

the latest fashions. They prefer environmentally friendly products and vehicles with good gas mileage. They own a laptop and MP3 player, watch movies and TV online, and use the Internet for keeping socially connected, blogging, paying bills and downloading music. They use cellphones exclusively and customize them. Popular activities include backpacking, Pilates, Frisbee, and going out to the movies and for drinks.

Employment Base

The employment dynamic found in the primary trade area reflects a strong *White Collar* sector foundation, with additional elevated levels of *Services* and *Blue Collar*. As shown in Table 4, the **White Collar and Services** (18.6%) categories account for most of the employment (82.0%) found in the primary trade area. *Services* is the highest employment sector in all the comparison geographies and categories.

Retail Trade (11.5%) is the second-leading sector of employment in the primary trade area, as it is in the total trade and state of Michigan areas. **Manufacturing** (15.3%) is the other notable employment segments in the primary trade area.

Figure 15: Employment Comparison by Sector

Sector	2-Mile Radius	Primary Trade Area	Total Trade Area	State of Michigan
Agriculture and Mining	1.0%	0.7%	0.8%	1.2%
Construction	4.4%	3.8%	4.4%	5.8%
Manufacturing	13.1%	15.3%	17.0%	18.3%
Transportation	2.1%	2.7%	3.0%	4.8%
Information	1.1%	1.2%	1.1%	1.2%
Public Administration	2.4%	2.8%	2.9%	3.8%
Wholesale Trade	1.1%	1.7%	2.1%	2.4%
Retail Trade	11.7%	11.5%	10.9%	10.4%
Finance, Insurance and Real Estate	5.3%	6.6%	6.4%	6.0%
Services	57.8%	53.9%	51.3%	46.2%

Figure 15: The *Services* sector is the dominant sector of employment in the primary trade area, employing nearly 62,700 workers.

Consumer expenditure from daytime employment compliments that captured in the evenings and on weekends by households in the trade area. “*Office Worker Retail Spending in a Digital Age*”, published by the International Council of Shopping Centers in 2012, provides insight into the impact of office worker employment. Weekly office worker expenditure, adjusted for 2022 dollars, is estimated at \$180. Weekly non-office worker expenditure, in 2022 dollars, is estimated at 37 percent of office workers.

Non-office workers are estimated to have slightly less disposable income, to have multiple work locations including at home and typically are on the road more during their workweek. Retail purchases (general merchandise, apparel, home furnishings, electronics, grocery, and convenience items) make up the majority of the office worker dollars, at \$120 per week. Restaurant expenditures (full service, limited service and drinking places) account for the balance at \$60 per week.

Employment Base (Cont.)

Annualized, each office worker expends \$9,360 before, during and after work. Some of this potential expenditure can be captured by future additional Downtown retailers to supplement the demand generated by trade area households.

Figure 16: Drive Time and Trade Area Employment by Industry

<i>Employment Sector</i>	<i>5-Minute Drive-time</i>	<i>10-Minute Drive-time</i>	<i>Primary Trade Area</i>
Agriculture & Mining	90	720	1,200
Construction	460	2,300	3,600
Manufacturing	2,000	6,100	10,700
Transportation	660	2,300	3,200
Communication	220	830	900
Utility	170	250	300
Wholesale Trade	580	2,000	3,400
Retail Trade	5,600	17,000	25,900
Home Improvement	80	800	1,100
General Merchandise Stores	40	770	2,300
Food Stores	320	2,200	3,100
Auto Dealers, Gas Stations, Auto Aftermarket	200	1,400	2,000
Apparel & Accessory Stores	100	220	840
Furniture & Home Furnishings	60	410	1,000
Eating & Drinking Places	4,200	8,600	11,600
Miscellaneous Retail	630	2,610	3,800
Finance, Insurance, & Real Estate	1,500	3,600	6,500
Banks, Savings, & Lending Institutions	530	970	1,600
Securities Brokers	230	400	1,050
Insurance Carriers & Agents	160	450	800
Real Estate, Holding, Other Investment	590	1,800	3,100
Services	33,300	57,300	69,500
Hotels & Lodging	580	1,000	1,300
Automotive Services	170	750	1,100
Motion Pictures & Amusements	930	1,700	2,300
Health Services	11,500	21,900	25,900
Legal Services	740	900	1,100
Education Institutions & Libraries	5,600	10,500	12,100
Other Services	13,800	20,500	25,600
Government	2,000	3,300	3,800
Other	370	600	820
Total Employment	47,000	96,250	130,000

Figure 16: “Services” is the largest employment sector category within a ten-mile drive-time of the downtown, with elevated levels in the “Retail Trade,” “Manufacturing” and “FIRE” (Finance, Insurance and Real Estate) sectors.

Employment Base (Cont.)

For the purposes of this analysis, an hour lunch break for area workers was assumed and a ten-minute drive time boundary was used to estimate the spending potential of workers near the downtown. The annual impact of the 75,900 workers within a ten-minute drive time is \$147.3 million in prepared food and beverage establishments, \$171.8 million in retail goods sales, \$73.6 million in grocery purchases, and \$49.1 million in convenience items, totaling \$441.9 million in total worker expenditure before, during and after the workday. (Detailed results are found in Figure 17)

Figure 17: 10-Minute Drive Time Worker Expenditure

Retail Category	Weekly Expenditure	Annual Expenditure	Office Worker Expenditure	Non-Office Worker Expenditure	Total Expenditure
			30,400	45,450	
Retailers					
Limited & Full Service Restaurants	\$44	\$2,288	\$69,555,200	\$38,476,152	\$108,031,352
Drinking Places	\$16	\$832	\$25,292,800	\$13,991,328	\$39,284,128
General Merchandise, Apparel, Home, Electronics	\$70	\$3,640	\$110,656,000	\$61,212,060	\$171,868,060
Grocery	\$30	\$1,560	\$47,424,000	\$26,233,740	\$73,657,740
Convenience	\$20	\$1,040	\$31,616,000	\$17,489,160	\$49,105,160
Totals	\$180	\$9,360	\$284,544,000	\$157,402,440	\$441,946,440

Figure 17 Employees within a ten-minute drive of the downtown could expend \$830.3 million dollars annually.

Trade Area Real Estate Market

Market analytics provided by CoStar show mixed trends but suggest the availability of quality leasable space is tightening.

Figure 18: Kalamazoo Retail Market Conditions

Availability	Survey	5-Year Avg	Inventory	Survey	5-Year Avg
NNN Rent Per SF	\$10.94	\$11.12	Existing Buildings	66	6
Vacancy Rate	14.0%	15.3%	Existing SF	1,597,151	1,595,65
Vacant SF	223,078	244,467	12 Mo. Const. Starts	17,800	6,56
Availability Rate	26.3%	20.8%	Under Construction	17,800	2,89
Available SF	425,433	332,767	12 Mo. Deliveries	0	3,33
Sublet SF	10,800	4,766			
Months on Market	11.9	25.5			
Demand	Survey	5-Year Avg	Sales	Past Year	5-Year Avg
12 Mo. Absorption SF	-37,614	29,008	Sale Price Per SF	\$63	\$4
12 Mo. Leasing SF	40,834	53,131	Asking Price Per SF	\$107	\$7
			Sales Volume (Mil.)	\$1.1	\$1.1
			Cap Rate	-	8.5%

Figure 18: The vacancy rate in the Kalamazoo market is down, but the availability rate is up.

Trade Area Real Estate Market (Cont.)

The average retail rent in the Kalamazoo market is \$10.94 per sf (NNN), which is slightly lower than the five-year average but may improve as new construction becomes occupied. The vacancy rate is down to 14.0 percent from a five-year average of 15.3 percent; however, the availability rate is up nearly six percentage points (26.3) from the average of 20.8 percent. This may be due in part to the tripling of construction starts over the last 12 months and/or functional obsolescence of existing space that has yet to be redeveloped or brought up to contemporary standards.

Correlating this movement, the negative absorption trend shows that more tenants are leaving the market than signing new leases, although this figure is somewhat affected by the increase in new construction. The average months that a vacancy spends on the market is more than halved, showing that many of the remaining tenants are jockeying for modern space in desirable locations.



Figure 19: View of Kalamazoo Avenue looking west towards Burdick Street. (Source Google Earth)

Access

The most direct access to the subject area is W. Kalamazoo Avenue/M43 from the east, W. Main Street/M43 from the west, N. Westnedge Avenue from the north, and S. Park Street from the south. Regionally, access to the downtown is excellent, via I-94 for east-west visitors, and north-south via US-131.

Figure 20: Road Traffic Counts

Location	Traffic Count, AADT
I-94 at S. Westnedge Avenue	77,800
US-131 at Stadium Drive	48,000
E. Kalamazoo Avenue at Westnedge Avenue	22,800
Gull Road/S. Riverview Drive at Michigan Avenue	17,700
E. Michigan Avenue at Park Street	17,400
S. Westnedge Avenue at Vine Street	13,200
S. Park Street at Vine Street	13,000
N. Park Street at W. Kalamazoo Avenue	8,700
N. Westnedge Avenue at Kalamazoo Avenue	8,200

Table 8: The traffic chart shows the heaviest traffic into the downtown is M43/W. Main Street at Douglas Street, at 26,100 ADT, from the west, and E. Kalamazoo Avenue from US-131 to E. Michigan Avenue.

Motor Traffic Characteristics

High traffic volumes seen in Table 8 depict the routes with the best regional access (I-94 at S. Westnedge Avenue and US-131 at Stadium Drive), and the highest concentration of activity, as well as best local access points. The traffic counts in the area are provided by MDOT and measured in terms of Average Daily Traffic Volume.

In the downtown, the one-way westbound Kalamazoo Avenue demonstrates the highest traffic levels, 22,800 cars per day, while the eastbound Michigan Avenue averages 17,400 cars per day. The north-south couplet of Westnedge Avenue and Park Street show similar traffic levels: just above 13,000 cars per day south of downtown and over 8,000 cars per day north of downtown.

Downtown Kalamazoo is served by Metro Transit with 15 different routes connecting area residents to downtown. Annual ridership has steadily grown to more than three million – route frequencies range from 30 to 60 minutes depending on the time of day and the one-way fare is \$1.50. The majority of downtown serving routes connect to the Kalamazoo Transportation Center at the intersection of Burdick Street and Kalamazoo Avenue. The transit center is also a stop for Greyhound bus and Amtrak rail service. The Wolverine and Blue Water Amtrak routes connect Kalamazoo to Detroit, Port Huron and Chicago.



Figure 19: Students from (l-r) Western Michigan University, Kalamazoo College, Kalamazoo Valley Community College and Davenport University contribute almost 45,000 students and faculty to Kalamazoo's population.

Student Population

Students are an important gear in the economic engine for Downtown. Western Michigan University, Kalamazoo College, Kalamazoo Valley Community College and Davenport University, with over 40,000 students and 4,000 faculty and staff, make Kalamazoo a major center for advanced education.

Western Michigan University

With an enrollment of 24,550 students, (16,550 undergraduates and 8,000 graduate students) Western is a significant source of consumers for the downtown. Founded in 1903, this public research university is divided into five campuses in and around Kalamazoo; West Campus is the “Main Campus,” the primary and largest WMU campus in Kalamazoo, located 1.5 miles west of the downtown. Western offers schools of Law and Medicine and the College of Aviation, one of the largest and most prestigious Flight Science programs in the United States.

Kalamazoo College

Kalamazoo College is a private liberal arts college, founded in 1833. Notable as among the 100 oldest colleges and universities in the United States, it offers its 1,400 undergrads some 28 majors, as well as 11 interdisciplinary majors. It is consistently considered one of the best liberal arts colleges in the country for experiential learning, analysis abroad and academics. The importance of experiential education is entrenched in its academic plan, known as the "K plan," which consists of a rigorous liberal arts education supplemented by experience abroad and in the Kalamazoo community.

Davenport University

Davenport University is a private, non-profit university with campuses throughout Michigan and online. It was founded in 1866 and offers Associate's, Bachelor's, and Master's Degrees, diplomas, and post-grad certification programs in business, technology, health professions, and graduate studies (MBA). It has a partnership with Kalamazoo Valley Community College at the KVCC's downtown campus whereby KVCC graduates can seamlessly transition into a bachelor's degree program with onsite programs offered on the KVCC campus.

Kalamazoo Valley Community College

Administrative Offices for Kalamazoo Valley Community College are located downtown at 202 N. Rose Street, serving as the northern terminus of the North Kalamazoo pedestrian Mall. This location is the Arcadia Commons Campus, which serves as a hub for a community, business and education partnership that renovated and revitalized a significant portion of the historic downtown area. KVCC is a comprehensive, public, two-year college with four campuses: Texas Township, Arcadia Commons, Groves Campus and the Bronson Healthy Living Campus. The downtown Arcadia campus enrolls 3,000 students a year.

Kalamazoo is also the beneficiary of the Kalamazoo Promise, an anonymously funded endowment, in perpetuity, which awards Kalamazoo Public School graduates with up to 100% tuition for continuing their post-secondary education.

Special Events



Figure 20: Downtown Kalamazoo hosts a number of weekly, monthly, and annual events.

The downtown is a frequent platform for civic events, a popular feature of the pedestrian mall days, which draw visitors from throughout the community and the region. Perhaps the most well-known event is the monthly Art Hop that pairs artists with downtown businesses in an open house format. Beginning in 1995, there have been 235 Art Hops at 5,400 stops featuring over 7,400 artists. Over 75,000 participants are annually drawn to the event with an estimated economic impact of \$2.46 million. In addition to Art Hop, Lunchtime Live! is a popular summer event that features food trucks and music in Bronson Park, drawing many of the office workers out into the downtown.

It should be noted that events can be a detriment to retailers when they occur during productive shopping periods.

Other Shopping Areas

As part of GPG's field evaluation, neighborhood, community and regional shopping centers near the downtown were visited to assess their retail appeal, strength of tenant mix, general maintenance and accessibility. In addition to the onsite inspection of the most significant competing shopping concentrations to the downtown, GPG used information from the International Council of Shopping Centers' Global Shopping Center Directory.

Regional Centers



Figure 21: Crossroads Mall is the only regional center within a 45-mile radius of the downtown.

Regional Shopping Centers

The Crossroads is the only enclosed regional center within a 45-mile radius of the downtown. The 700,000-sf center is situated five miles south of the downtown, at S. Westnedge Avenue in Portage, north of a Best Buy. Its 97 retailers are augmented by a 20,000-sf food court, a 36-foot double-decker carousel, and the adjacent Celebration! Cinema & IMAX. Renovated in 2001, its anchors are JC Penney and Macy's. Notable retailers include Bath & Body Works, Build-A-Bear Workshop, Forever 21, Kay Jewelers, Pandora, Victoria's Secret and Zumiez.

Community Centers

University Commons is a 200,000 SF community center located off US-131 at Stadium Drive, nearly two miles southwest of the downtown. University Commons services commuters as well as the college students from nearby Kalamazoo College, Western Michigan University, the Western Michigan University Business Technology & Research Park, and Western Michigan University Engineering College. Grocery-anchored by Save a Lot, other retailers are At Home, Craft Draft 2 Go, Harbor Freight & Tools, Planet Fitness, Barrett's Smokehouse, Jimmy John's, Arby's, Qdoba and Uccello's.

West Main Shopping Center is a 363,000-sf community center that enjoys easy access to US-131 from its location at the southwest corner of West Main and Drake, just across the street from Maple Hill Pavilion. The center's anchor tenants include Harding's Food Market, Kohl's, Lowe's and MC Sports. Ancillary tenants include Blaze Pizza, Family Dollar, Fashion Connection Menswear, and Style M.E. Boutique.

Corner @Drake is a \$70 million shopping plaza on 40 acres, located at the northeast quadrant of US-131 and Stadium Drive, 3.5 miles slightly southwest of the downtown. Anchored by Costco and Trader Joe's, a new retail section called The Corner Shoppes currently features a Firehouse Subs shop bookended by a credit union and a bank.

Southland Mall, five miles south of the downtown, is a 365,000-sf community center situated at S. Westnedge Avenue and W. Milham Avenue in Portage, midway between the I-94 interchange and Crossroads regional mall. Anchors include Barnes & Noble, Kohl's, Old Navy, T.J. Maxx and Ulta. They are buttressed by ABC Warehouse, David's Bridal, Helzberg Jewelers, Lane Bryant, Maurices, Petco and Tuesday Morning. Customers can swing by Noodles and Company, Panera Bread and Five Guys Burgers and Fries for a meal break.

Neighborhood Centers

Willow Creek Shopping Center is a 50,000-sf neighborhood center offering a selection of restaurants, retailers and medical service providers at 5132 S. Westnedge Avenue in Portage. Situated near I-94, its retailers include Batteries Plus, Dollar Tree, Medical Weight Loss, Payless ShoeSource, Vladimir Arts and Wild Bill's Tobacco. The retail is supported by quick service eateries Biggy Coffee, Jersey Giant Subs and Papa John's Pizza. Located nearly 3.5 miles south of the downtown.

Over one million square feet of critical retail mass adjacencies surround Willow Creek. The center is directly in front of Lowe's, next to Earth Fare and Pet Supplies Plus, and across the street from Meijer. North of Willow Creek is a community center with Bert's Bakery, Big Lots, Family Christian, Hibachi Sushi Buffet and anchor Office Depot.



Figure 22: Willow Creek Shopping Center (left) is adjacent to significant large-scale retail stores. Oakwood Plaza (right) is anchored by a recently expanded Sawall Health Foods.

Oakwood Plaza, located about 4.7 miles south of downtown at 700 Mall Drive in Portage, is a 52,000-sf neighborhood specialty center. Situated 1.5 miles of Western Michigan University, it benefits from some college trade. It is grocery-anchored by recently renovated 24,000-sf Sawall Health Foods, which is the most successful and well-known independent health food store in the area. When the center renovated the exterior renovation, and added parking in 2015, Sawall also expanded its size by 8,000 sf. It added an upper level to include space for more pre-cooked foods as well as an outdoor sitting area.



Figure 23: Greenspire Shoppes (left) and Woodbridge Village (right) are near each other on W. Centre Avenue.

Greenspire Shoppes is located near Woodbridge Shopping Village, at 3279 W. Centre Avenue in Portage. Hinman and AVB have developed this 13,400-sf upscale neighborhood retail center that offers Biggy Coffee, Breakfast at Tiffany's, Centre Street Tap House, Kazoo Audio and Sticks & Stones, as well as additional service-oriented tenants. It is approximately 6.8 miles southwest of the downtown.

Figure 24: Kalamazoo Area Shopping Centers

Retail Center Name	S/F	Distance from Site	Shopping Center Type
Crossroads Mall	769,200 sf	5.0 MI S	Regional Center
University Commons	200,000 sf	1.9 MI SW	Community Center
Maple Hill Pavilion	284,300 sf	3.5 MI W	Community Center
West Main Shopping Center	363,000 sf	3.5 MI W	Community Center
Corner @ Drake	220,000 sf	3.6 MI SW	Community Center
Southland Mall	365,000 sf	5.0 MI S	Community Center
Westwood Plaza	100,000 sf	3.2 MI W	Neighborhood Center
Willow Creek Shopping Center	47,600 sf	3.3 MI S	Neighborhood Center
Oakwood Plaza	52,000 sf	4.7 MI S	Neighborhood Center
Greenspire Shops	13,400 sf	6.8 MI S	Neighborhood Center
Woodbridge Village	65,000 sf	7.0 MI S	Neighborhood Center
Otsego Plaza	33,000 sf	11.5 MI N	Neighborhood Center

Woodbridge Shopping Village is a 65,000-sf neighborhood center located one-half mile east of US-131 at 3750 W. Centre Avenue in Portage. Retail and restaurant tenants include Big Apple Bagels, Cookies by Design, Design Details, Fieldstone Grill, Harding's Market, Little Caesars, Spicy Pickle, Subway, The Big Burrito, UniQ Jewelry Gallery and Ziingo. They are joined by a variety of service-oriented tenants. The center is managed by Treystar Leasing.

North of Kalamazoo is a retail conglomeration on Allegan Street/M89 just west of the exit from US-131 in Plainville, approximately 11.5 miles north of the downtown.

Otsego Plaza is a 33,000 GLA neighborhood center located at 1221 M-89 in Plainwell. Constructed in 1992, and shadow-anchored by Home Depot, it offers Dollar Tree, Tractor Supply Company. A Meijer is just east of this plaza.

Oaks Crossing Mall is a neighborhood center located at 406 Cross Oaks Blvd., southwest of Otsego Plaza across M89/Allegan Street, between a Walmart and M-89 Cinema. Built in 1988, its selection of tenants includes Cricket Wireless, Empire Wok, Family Fitness Center, GameStop, Goin' Postal, Jo's Hallmark, NDS Electronics, Mancino's Italian Eatery and Sleep Solutions.

Methodology

To address the above issues, GPG conducted an evaluation of most major existing shopping centers and retail concentrations in the primary trade area surrounding the Downtown Kalamazoo vicinity. During the week of April 10, 2022 GPG visited and assessed most major and planned retail concentrations in the area.

Methodology (Cont.)

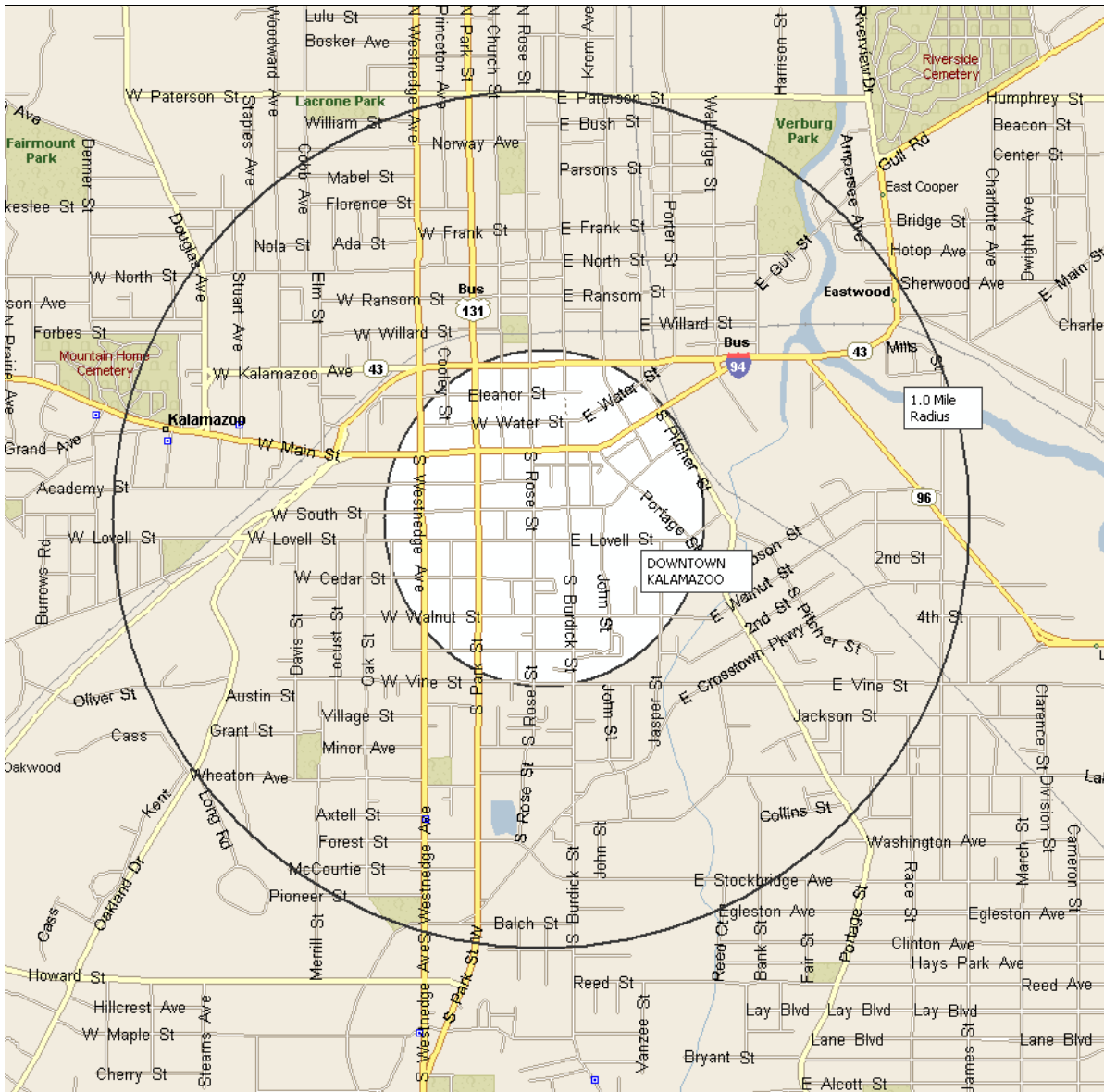


Figure 25: View of the core downtown shopping district (shown in white) Source GPG

GPG also visited the area during the daytime, as well as the evening, to gain a qualitative understanding of the retail gravitational patterns and traffic patterns throughout the downtown. GPG then defined a trade area that would serve the retail in the downtown based on the field evaluation, geographic and topographic considerations, traffic access/flow in the area, relative retail strengths and weakness of the competition, concentrations of daytime employment, and the retail gravitation in the market, as well as our experience defining trade areas for similar markets.

Population, consumer expenditure and demographic characteristics of trade area residents were collected by census tracts from the U.S. Bureau of the Census, U.S. Bureau of Labor Statistics, and Esri and updated based on information gathered from local planning sources.

Methodology (Cont.)

Finally, based on the projected consumer expenditure capture (demand) in the primary trade area of the gross consumer expenditure by retail category, less the current existing retail sales (supply) by retail category, GPG projects the potential net consumer expenditure (gap) available to support new development. The projected net consumer expenditure capture is based on household expenditure and demographic characteristics of the primary trade area, existing and planned retail competition, traffic and retail gravitational patterns and GPG's qualitative assessment of the downtown.

Net potential captured consumer expenditure (gap) is equated to potential retail development square footage, with the help of retail sales per square foot data provided by Dollars and Cents of Shopping Centers (Urban Land Institute and International Council of Shopping Centers), qualitatively adjusted to fit the urbanism and demographics of the downtown.

Research Assumptions

For the purposes of this analysis, GPG has assumed the following:

- Other major community retail centers may be planned or proposed, but only the existing retail is considered for this analysis. The quality of the existing retail trade in the downtown is projected to remain constant. Gains in future average retail sales per sf reflect higher sales per sf in newly developed retail and selected increases in sales per sf by individual retail categories.
- No new major regional retail centers will be developed within the trade area of this analysis through 2022 for the purpose of this analysis.
- Annual population growth for the primary trade area is estimated to be 0.63 percent throughout the five-year period of this analysis.
- Employment distribution is projected to remain constant, without a significant spike or decline in employment by NAICS categories.
- The region's economy will continue at normal or above normal ranges of employment, inflation, retail demand and growth.
- Retailers will exemplify retail industry best practices in store management, merchandising, store layout, general appearance, product selection, marketing and customer service.
- Parking for the Downtown will meet or exceed the industry standards.
- Visibility of any new retail in the downtown downtown is also assumed very good, with signage as required to assure easy visibility of the retailers.
- Any new or expanded businesses and properties in the downtown will be planned, designed, built and managed to the best practices of the American Planning Association, American Institute of Architects, American Society of Landscape Architects, the Congress for the New Urbanism, the International Council of Shopping Centers, The Urban Land Institute and other applicable organizations.

Shopping Center Definitions

This analysis utilizes the shopping centers typologies defined by the International Council of Shopping Centers (ICSC) as follows:

- **Convenience Centers:** Convenience centers are 30,000 sf or less, unanchored, and generally will service a trade area of up to one mile. These centers include banking, carryout foods, florists, mail centers, small restaurants, small food markets, and professional services such as real estate and financial consulting. The centers typically include six to eight businesses.
- **Neighborhood Centers:** Neighborhood centers are anchored with a full-sized supermarket and typically range from 60,000 to 100,000 sf. They service a trade area of two to three miles and can include apparel, banks, carryout food, hardware, mail centers, restaurants, sporting goods, and professional services such as financial consulting and real estate.
- **Community Centers:** Community centers typically range from 150,000 to 300,000 sf and are almost always anchored with a full-sized department store. They also include junior anchor retailers selling books, crafts, shoes, and sporting goods. Community centers often include large home improvement stores and medium-sized discount apparel stores. Their service area is typically five to seven miles in suburban locations.
- **Lifestyle Centers:** Lifestyle centers average 150,000 to 200,000 sf and feature popular apparel, book, and home furnishing stores, as well as cinemas and a wide selection of themed restaurants. The centers are frequently planned as walkable areas with main streets. Recently, lifestyle centers have included large anchors such as department stores, public libraries, and supermarkets. These centers typically have a trade area of four to six miles when developed in suburban settings. Lifestyle centers that include civic, employment, and residential buildings along with the retail land use are defined as ‘town centers.’
- **Regional Centers:** Regional centers average trade areas of eight to 12 miles and are anchored with multiple department stores. The centers can range from 800,000 to 1,500,000 sf, and often include cinemas along with 200,000 sf of national brand fashion.

Rationale

The rationale for the findings in this analysis follows:

- **Advantageous population and income growth:** Downtown Kalamazoo is in a growing area represented by an annual population growth of 0.63 percent and average household income growth of 2.9 percent. These base economic characteristics contrast with many other regions of Michigan and create a favorable environment for new commercial development.
- **Major institutions and employment centers:** Downtown Kalamazoo is within two miles of a robust population of over 25,000 students. College-aged consumers crave urban living, shopping and entertainment and are a largely untapped market for downtown. Luring them to the downtown with relevant retail and entertainment could greatly expand the sales capture of existing and future tenants. Similarly, major employers such as Bronson Hospital, Western Michigan University, Pfizer Corporation and the Stryker Corporation serve as economic drivers for the region and downtown. High wage earning workers generate significant expenditure for retailers before, during and after the workday.

-
- **Underserved trade area:** The households in the primary trade area are currently underserved by existing retailers represented by the \$51.6 million in sales that could be captured by Downtown Kalamazoo. National trends demonstrate a resurgence in the demand for urban, mixed-use and walkable communities to live and shop. With continuing residential development in the downtown, the opportunity to expand the depth and variety of the shopping district will be strong.
 - **Tourism and Events:** As the urban hub of southwestern Michigan, residents throughout the region view Downtown Kalamazoo as a frequent destination for shopping, dining and entertainment venues not otherwise offered in smaller towns and villages. Additionally, exceptionally well-known craft breweries serve as anchors for the community and draw enthusiasts from throughout the Midwest. Lastly, popular events hosted in the downtown extend the variety of reasons area that shoppers find for heading downtown. These conditions combine to represent a robust and varied consumer base familiar with Kalamazoo and could be enticed to more frequent visits or lengthen existing visits to downtown and increase the overall commercial expenditure.

Limits of Analysis

The findings of this analysis represent GPG's best estimates for the amounts and types of retail projects that should be supportable in the downtown. Every reasonable effort has been made to ensure that the data contained in this analysis reflect the most accurate and timely information possible and are believed to be reliable. This analysis is based on estimates, assumptions, and other information developed by GPG independent research effort, general knowledge of the industry, and consultations with the client and its representatives. This analysis is designed as objective third-party research and GPG does not recommend that any or all the supportable retail be developed in the downtown.

No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this analysis. This report is based on information that was current as of May 25, 2022, and GPG has not undertaken any update of its research effort since such date.

This report may contain prospective financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that particular events will occur, or that a particular price will be offered or accepted.

Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this analysis will be achieved.

This analysis should not be the sole basis for programming, planning, designing, financing, or development of any real estate development or investment. This analysis is for the use of the City of Kalamazoo for general planning purposes only and is void for other locations or organizations.

-- END OF ANALYSIS --

APPENDIX EXHIBIT A1: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Population Summary	
2000 Total Population	150,184
2010 Total Population	150,608
2021 Total Population	156,593
2021 Group Quarters	7,774
2026 Total Population	160,320
2021-2026 Annual Rate	0.47%
2021 Total Daytime Population	180,803
Workers	101,108
Residents	79,695
Household Summary	
2000 Households	60,223
2000 Average Household Size	2.32
2010 Households	61,866
2010 Average Household Size	2.31
2021 Households	64,485
2021 Average Household Size	2.31
2026 Households	66,104
2026 Average Household Size	2.31
2021-2026 Annual Rate	0.50%
2010 Families	32,024
2010 Average Family Size	2.99
2021 Families	32,056
2021 Average Family Size	3.02
2026 Families	32,473
2026 Average Family Size	3.03
2021-2026 Annual Rate	0.26%
Housing Unit Summary	
2000 Housing Units	64,121
Owner Occupied Housing Units	52.1%
Renter Occupied Housing Units	41.8%
Vacant Housing Units	6.1%
2010 Housing Units	68,215
Owner Occupied Housing Units	47.5%
Renter Occupied Housing Units	43.2%
Vacant Housing Units	9.3%
2021 Housing Units	71,176
Owner Occupied Housing Units	47.6%
Renter Occupied Housing Units	43.0%
Vacant Housing Units	9.4%
2026 Housing Units	72,844
Owner Occupied Housing Units	48.6%
Renter Occupied Housing Units	42.2%
Vacant Housing Units	9.3%
Median Household Income	
2021	\$47,852
2026	\$52,132
Median Home Value	
2021	\$149,587
2026	\$185,619
Per Capita Income	
2021	\$27,478
2026	\$30,626
Median Age	
2010	29.9
2021	32.1
2026	32.6

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A2: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

2021 Households by Income	
Household Income Base	64,485
<\$15,000	15.2%
\$15,000 - \$24,999	8.3%
\$25,000 - \$34,999	12.9%
\$35,000 - \$49,999	15.2%
\$50,000 - \$74,999	18.6%
\$75,000 - \$99,999	12.8%
\$100,000 - \$149,999	8.5%
\$150,000 - \$199,999	4.6%
\$200,000+	3.8%
Average Household Income	\$66,359
2026 Households by Income	
Household Income Base	66,104
<\$15,000	13.3%
\$15,000 - \$24,999	7.4%
\$25,000 - \$34,999	12.1%
\$35,000 - \$49,999	14.8%
\$50,000 - \$74,999	19.2%
\$75,000 - \$99,999	13.9%
\$100,000 - \$149,999	9.4%
\$150,000 - \$199,999	5.7%
\$200,000+	4.2%
Average Household Income	\$73,940
2021 Owner Occupied Housing Units by Value	
Total	33,867
<\$50,000	7.5%
\$50,000 - \$99,999	13.9%
\$100,000 - \$149,999	28.8%
\$150,000 - \$199,999	16.5%
\$200,000 - \$249,999	13.2%
\$250,000 - \$299,999	7.8%
\$300,000 - \$399,999	5.3%
\$400,000 - \$499,999	3.4%
\$500,000 - \$749,999	2.5%
\$750,000 - \$999,999	0.7%
\$1,000,000 - \$1,499,999	0.2%
\$1,500,000 - \$1,999,999	0.0%
\$2,000,000 +	0.1%
Average Home Value	\$189,770
2026 Owner Occupied Housing Units by Value	
Total	35,377
<\$50,000	4.6%
\$50,000 - \$99,999	9.2%
\$100,000 - \$149,999	23.7%
\$150,000 - \$199,999	17.5%
\$200,000 - \$249,999	16.1%
\$250,000 - \$299,999	10.3%
\$300,000 - \$399,999	7.8%
\$400,000 - \$499,999	5.5%
\$500,000 - \$749,999	3.8%
\$750,000 - \$999,999	0.9%
\$1,000,000 - \$1,499,999	0.3%
\$1,500,000 - \$1,999,999	0.0%
\$2,000,000 +	0.3%
Average Home Value	\$226,350

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A3: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

2010 Population by Age	
Total	150,606
0 - 4	6.5%
5 - 9	6.0%
10 - 14	5.7%
15 - 24	23.7%
25 - 34	14.7%
35 - 44	10.9%
45 - 54	11.4%
55 - 64	9.5%
65 - 74	5.3%
75 - 84	3.9%
85 +	2.3%
18 +	78.4%
2021 Population by Age	
Total	156,594
0 - 4	5.8%
5 - 9	5.4%
10 - 14	5.3%
15 - 24	22.6%
25 - 34	14.7%
35 - 44	11.3%
45 - 54	9.9%
55 - 64	10.1%
65 - 74	8.1%
75 - 84	4.3%
85 +	2.5%
18 +	80.3%
2026 Population by Age	
Total	160,321
0 - 4	5.8%
5 - 9	5.3%
10 - 14	5.2%
15 - 24	22.3%
25 - 34	14.4%
35 - 44	11.1%
45 - 54	10.0%
55 - 64	9.4%
65 - 74	8.7%
75 - 84	5.3%
85 +	2.6%
18 +	80.6%
2010 Population by Sex	
Males	73,228
Females	77,380
2021 Population by Sex	
Males	76,270
Females	80,323
2026 Population by Sex	
Males	78,019
Females	82,301

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A4: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

2010 Population by Race/Ethnicity	
Total	150,608
White Alone	74.4%
Black Alone	16.3%
American Indian Alone	0.5%
Asian Alone	2.4%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.1%
Two or More Races	4.2%
Hispanic Origin	5.2%
Diversity Index	47.6
2021 Population by Race/Ethnicity	
Total	156,593
White Alone	70.8%
Black Alone	17.5%
American Indian Alone	0.5%
Asian Alone	3.2%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.8%
Two or More Races	5.2%
Hispanic Origin	7.1%
Diversity Index	53.7
2026 Population by Race/Ethnicity	
Total	160,320
White Alone	69.0%
Black Alone	18.1%
American Indian Alone	0.5%
Asian Alone	3.5%
Pacific Islander Alone	0.1%
Some Other Race Alone	3.2%
Two or More Races	5.7%
Hispanic Origin	8.2%
Diversity Index	56.7
2010 Population by Relationship and Household Type	
Total	150,608
In Households	94.7%
In Family Households	66.2%
Householder	21.2%
Spouse	13.8%
Child	25.9%
Other relative	2.7%
Nonrelative	2.6%
In Nonfamily Households	28.5%
In Group Quarters	5.3%
Institutionalized Population	1.0%
Noninstitutionalized Population	4.3%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A5: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

2010 Population by Race/Ethnicity

Total	150,608
White Alone	74.4%
Black Alone	16.3%
American Indian Alone	0.5%
Asian Alone	2.4%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.1%
Two or More Races	4.2%
Hispanic Origin	5.2%
Diversity Index	47.6

2021 Population by Race/Ethnicity

Total	156,593
White Alone	70.8%
Black Alone	17.5%
American Indian Alone	0.5%
Asian Alone	3.2%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.8%
Two or More Races	5.2%
Hispanic Origin	7.1%
Diversity Index	53.7

2026 Population by Race/Ethnicity

Total	160,320
White Alone	69.0%
Black Alone	18.1%
American Indian Alone	0.5%
Asian Alone	3.5%
Pacific Islander Alone	0.1%
Some Other Race Alone	3.2%
Two or More Races	5.7%
Hispanic Origin	8.2%
Diversity Index	56.7

2010 Population by Relationship and Household Type

Total	150,608
In Households	94.7%
In Family Households	66.2%
Householder	21.2%
Spouse	13.8%
Child	25.9%
Other relative	2.7%
Nonrelative	2.6%
In Nonfamily Households	28.5%
In Group Quarters	5.3%
Institutionalized Population	1.0%
Noninstitutionalized Population	4.3%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A6: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

2010 Households by Type	
Total	61,865
Households with 1 Person	34.6%
Households with 2+ People	65.4%
Family Households	51.8%
Husband-wife Families	33.6%
With Related Children	14.5%
Other Family (No Spouse Present)	18.1%
Other Family with Male Householder	4.3%
With Related Children	2.5%
Other Family with Female Householder	13.8%
With Related Children	9.8%
Nonfamily Households	13.7%
All Households with Children	27.3%
Multigenerational Households	2.3%
Unmarried Partner Households	8.2%
Male-female	7.4%
Same-sex	0.8%
2010 Households by Size	
Total	61,866
1 Person Household	34.6%
2 Person Household	32.1%
3 Person Household	14.4%
4 Person Household	11.1%
5 Person Household	4.8%
6 Person Household	1.9%
7 + Person Household	1.1%
2010 Households by Tenure and Mortgage Status	
Total	61,866
Owner Occupied	52.4%
Owned with a Mortgage/Loan	37.0%
Owned Free and Clear	15.4%
Renter Occupied	47.6%
2021 Affordability, Mortgage and Wealth	
Housing Affordability Index	146
Percent of Income for Mortgage	13.1%
Wealth Index	62
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	68,215
Housing Units Inside Urbanized Area	99.1%
Housing Units Inside Urbanized Cluster	0.0%
Rural Housing Units	0.9%
2010 Population By Urban/ Rural Status	
Total Population	150,608
Population Inside Urbanized Area	99.1%
Population Inside Urbanized Cluster	0.0%
Rural Population	0.9%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT A7: Primary Trade Area Community Profile



Community Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Top 3 Tapestry Segments	
1.	Traditional Living (12B)
2.	College Towns (14B)
3.	Dorms to Diplomas (14C)
2021 Consumer Spending	
Apparel & Services: Total \$	\$103,326,301
Average Spent	\$1,602.33
Spending Potential Index	76
Education: Total \$	\$83,568,282
Average Spent	\$1,295.93
Spending Potential Index	75
Entertainment/Recreation: Total \$	\$151,697,517
Average Spent	\$2,352.45
Spending Potential Index	73
Food at Home: Total \$	\$258,808,769
Average Spent	\$4,013.47
Spending Potential Index	74
Food Away from Home: Total \$	\$182,734,113
Average Spent	\$2,833.75
Spending Potential Index	75
Health Care: Total \$	\$293,881,864
Average Spent	\$4,557.37
Spending Potential Index	73
HH Furnishings & Equipment: Total \$	\$104,510,389
Average Spent	\$1,620.69
Spending Potential Index	72
Personal Care Products & Services: Total \$	\$42,997,521
Average Spent	\$666.78
Spending Potential Index	74
Shelter: Total \$	\$948,726,494
Average Spent	\$14,712.36
Spending Potential Index	73
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$105,868,099
Average Spent	\$1,641.75
Spending Potential Index	69
Travel: Total \$	\$112,310,519
Average Spent	\$1,741.65
Spending Potential Index	69
Vehicle Maintenance & Repairs: Total \$	\$54,510,898
Average Spent	\$845.33
Spending Potential Index	76

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

APPENDIX EXHIBIT B1: Overall Trade Area Community Profile



Community Profile

secondary trade are DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

Population Summary	
2000 Total Population	460,049
2010 Total Population	472,657
2021 Total Population	487,360
2021 Group Quarters	11,891
2026 Total Population	494,889
2021-2026 Annual Rate	0.31%
2021 Total Daytime Population	485,339
Workers	229,169
Residents	256,170
Household Summary	
2000 Households	177,938
2000 Average Household Size	2.50
2010 Households	187,457
2010 Average Household Size	2.46
2021 Households	194,547
2021 Average Household Size	2.44
2026 Households	197,931
2026 Average Household Size	2.44
2021-2026 Annual Rate	0.35%
2010 Families	119,641
2010 Average Family Size	3.00
2021 Families	120,943
2021 Average Family Size	3.00
2026 Families	122,063
2026 Average Family Size	3.00
2021-2026 Annual Rate	0.18%
Housing Unit Summary	
2000 Housing Units	193,861
Owner Occupied Housing Units	65.4%
Renter Occupied Housing Units	26.4%
Vacant Housing Units	8.2%
2010 Housing Units	210,902
Owner Occupied Housing Units	61.2%
Renter Occupied Housing Units	27.7%
Vacant Housing Units	11.1%
2021 Housing Units	218,844
Owner Occupied Housing Units	61.2%
Renter Occupied Housing Units	27.7%
Vacant Housing Units	11.1%
2026 Housing Units	223,293
Owner Occupied Housing Units	61.8%
Renter Occupied Housing Units	26.9%
Vacant Housing Units	11.4%
Median Household Income	
2021	\$55,730
2026	\$60,945
Median Home Value	
2021	\$170,993
2026	\$205,077
Per Capita Income	
2021	\$30,230
2026	\$33,923
Median Age	
2010	36.8
2021	38.8
2026	39.6

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B2: Total Trade Area Community Profile



Community Profile

secondary trade area DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

2021 Households by Income	
Household Income Base	194,547
<\$15,000	10.3%
\$15,000 - \$24,999	8.1%
\$25,000 - \$34,999	11.6%
\$35,000 - \$49,999	14.3%
\$50,000 - \$74,999	18.8%
\$75,000 - \$99,999	14.8%
\$100,000 - \$149,999	12.3%
\$150,000 - \$199,999	5.3%
\$200,000+	4.6%
Average Household Income	\$75,574
2026 Households by Income	
Household Income Base	197,931
<\$15,000	8.8%
\$15,000 - \$24,999	7.0%
\$25,000 - \$34,999	10.6%
\$35,000 - \$49,999	13.5%
\$50,000 - \$74,999	18.7%
\$75,000 - \$99,999	15.6%
\$100,000 - \$149,999	13.8%
\$150,000 - \$199,999	6.7%
\$200,000+	5.3%
Average Household Income	\$84,674
2021 Owner Occupied Housing Units by Value	
Total	133,937
<\$50,000	8.1%
\$50,000 - \$99,999	14.1%
\$100,000 - \$149,999	20.9%
\$150,000 - \$199,999	16.4%
\$200,000 - \$249,999	12.9%
\$250,000 - \$299,999	9.2%
\$300,000 - \$399,999	8.9%
\$400,000 - \$499,999	5.1%
\$500,000 - \$749,999	3.1%
\$750,000 - \$999,999	0.6%
\$1,000,000 - \$1,499,999	0.3%
\$1,500,000 - \$1,999,999	0.2%
\$2,000,000 +	0.2%
Average Home Value	\$211,516
2026 Owner Occupied Housing Units by Value	
Total	137,946
<\$50,000	5.4%
\$50,000 - \$99,999	10.0%
\$100,000 - \$149,999	16.8%
\$150,000 - \$199,999	16.3%
\$200,000 - \$249,999	14.7%
\$250,000 - \$299,999	11.5%
\$300,000 - \$399,999	12.1%
\$400,000 - \$499,999	7.4%
\$500,000 - \$749,999	4.3%
\$750,000 - \$999,999	0.8%
\$1,000,000 - \$1,499,999	0.3%
\$1,500,000 - \$1,999,999	0.2%
\$2,000,000 +	0.3%
Average Home Value	\$245,436

Data Note: Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B3: Total Trade Area Community Profile



Community Profile

secondary trade area DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

2010 Population by Age	
Total	472,656
0 - 4	6.3%
5 - 9	6.5%
10 - 14	6.7%
15 - 24	16.0%
25 - 34	12.4%
35 - 44	12.2%
45 - 54	14.4%
55 - 64	12.3%
65 - 74	7.0%
75 - 84	4.3%
85 +	1.9%
18 +	76.3%
2021 Population by Age	
Total	487,360
0 - 4	5.6%
5 - 9	5.8%
10 - 14	5.9%
15 - 24	15.0%
25 - 34	13.2%
35 - 44	11.7%
45 - 54	11.6%
55 - 64	13.3%
65 - 74	10.7%
75 - 84	5.1%
85 +	2.2%
18 +	79.2%
2026 Population by Age	
Total	494,889
0 - 4	5.6%
5 - 9	5.7%
10 - 14	5.9%
15 - 24	14.5%
25 - 34	12.8%
35 - 44	11.8%
45 - 54	11.3%
55 - 64	12.0%
65 - 74	11.5%
75 - 84	6.5%
85 +	2.3%
18 +	79.3%
2010 Population by Sex	
Males	232,468
Females	240,189
2021 Population by Sex	
Males	240,011
Females	247,349
2026 Population by Sex	
Males	243,900
Females	250,989

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B4: Total Trade Area Community Profile



Community Profile

secondary trade area DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

2010 Population by Race/Ethnicity	
Total	472,658
White Alone	83.9%
Black Alone	8.9%
American Indian Alone	0.5%
Asian Alone	1.6%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.0%
Two or More Races	3.0%
Hispanic Origin	4.8%
Diversity Index	35.3
2021 Population by Race/Ethnicity	
Total	487,361
White Alone	81.3%
Black Alone	9.3%
American Indian Alone	0.6%
Asian Alone	2.4%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.5%
Two or More Races	3.8%
Hispanic Origin	6.2%
Diversity Index	40.8
2026 Population by Race/Ethnicity	
Total	494,890
White Alone	79.9%
Black Alone	9.5%
American Indian Alone	0.6%
Asian Alone	2.9%
Pacific Islander Alone	0.0%
Some Other Race Alone	2.8%
Two or More Races	4.3%
Hispanic Origin	7.1%
Diversity Index	43.7
2010 Population by Relationship and Household Type	
Total	472,657
In Households	97.4%
In Family Households	78.5%
Householder	25.3%
Spouse	18.5%
Child	29.5%
Other relative	2.6%
Nonrelative	2.6%
In Nonfamily Households	19.0%
In Group Quarters	2.6%
Institutionalized Population	0.8%
Noninstitutionalized Population	1.7%

Data Note: Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B5: Total Trade Area Community Profile



Community Profile

secondary trade area DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

2021 Population 25+ by Educational Attainment	
Total	330,030
Less than 9th Grade	2.3%
9th - 12th Grade, No Diploma	5.2%
High School Graduate	24.3%
GED/Alternative Credential	4.3%
Some College, No Degree	23.0%
Associate Degree	9.3%
Bachelor's Degree	19.3%
Graduate/Professional Degree	12.2%
2021 Population 15+ by Marital Status	
Total	403,059
Never Married	34.7%
Married	47.6%
Widowed	5.5%
Divorced	12.2%
2021 Civilian Population 16+ in Labor Force	
Civilian Population 16+	241,520
Population 16+ Employed	96.2%
Population 16+ Unemployment rate	3.8%
Population 16-24 Employed	17.9%
Population 16-24 Unemployment rate	5.1%
Population 25-54 Employed	59.7%
Population 25-54 Unemployment rate	4.0%
Population 55-64 Employed	16.5%
Population 55-64 Unemployment rate	2.3%
Population 65+ Employed	5.9%
Population 65+ Unemployment rate	2.7%
2021 Employed Population 16+ by Industry	
Total	232,269
Agriculture/Mining	1.6%
Construction	5.6%
Manufacturing	20.4%
Wholesale Trade	2.2%
Retail Trade	10.3%
Transportation/Utilities	3.9%
Information	0.9%
Finance/Insurance/Real Estate	5.7%
Services	45.8%
Public Administration	3.7%
2021 Employed Population 16+ by Occupation	
Total	232,270
White Collar	58.7%
Management/Business/Financial	16.4%
Professional	23.2%
Sales	8.9%
Administrative Support	10.3%
Services	15.9%
Blue Collar	25.4%
Farming/Forestry/Fishing	0.7%
Construction/Extraction	4.2%
Installation/Maintenance/Repair	3.0%
Production	9.7%
Transportation/Material Moving	7.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B6: Total Trade Area Community Profile



Community Profile

secondary trade are DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

2010 Households by Type	
Total	187,457
Households with 1 Person	27.9%
Households with 2+ People	72.1%
Family Households	63.8%
Husband-wife Families	46.6%
With Related Children	19.1%
Other Family (No Spouse Present)	17.2%
Other Family with Male Householder	4.8%
With Related Children	3.0%
Other Family with Female Householder	12.4%
With Related Children	8.5%
Nonfamily Households	8.3%
All Households with Children	31.2%
Multigenerational Households	2.9%
Unmarried Partner Households	7.6%
Male-female	6.9%
Same-sex	0.6%
2010 Households by Size	
Total	187,457
1 Person Household	27.9%
2 Person Household	35.0%
3 Person Household	15.3%
4 Person Household	12.6%
5 Person Household	5.8%
6 Person Household	2.2%
7 + Person Household	1.3%
2010 Households by Tenure and Mortgage Status	
Total	187,457
Owner Occupied	68.8%
Owned with a Mortgage/Loan	47.9%
Owned Free and Clear	20.9%
Renter Occupied	31.2%
2021 Affordability, Mortgage and Wealth	
Housing Affordability Index	154
Percent of Income for Mortgage	12.9%
Wealth Index	80
2010 Housing Units By Urban/ Rural Status	
Total Housing Units	210,902
Housing Units Inside Urbanized Area	61.3%
Housing Units Inside Urbanized Cluster	6.8%
Rural Housing Units	31.9%
2010 Population By Urban/ Rural Status	
Total Population	472,657
Population Inside Urbanized Area	60.9%
Population Inside Urbanized Cluster	7.0%
Rural Population	32.1%

Data Note: Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

APPENDIX EXHIBIT B7: Total Trade Area Community Profile



Community Profile

secondary trade are DT. KALAMAZOO
Area: 2,007.1 square miles

Prepared by Esri

Top 3 Tapestry Segments	
1.	Salt of the Earth (6B)
2.	Traditional Living (12B)
3.	Green Acres (6A)
2021 Consumer Spending	
Apparel & Services: Total \$	\$343,547,064
Average Spent	\$1,765.88
Spending Potential Index	83
Education: Total \$	\$258,940,825
Average Spent	\$1,330.99
Spending Potential Index	77
Entertainment/Recreation: Total \$	\$533,905,273
Average Spent	\$2,744.35
Spending Potential Index	85
Food at Home: Total \$	\$891,576,468
Average Spent	\$4,582.83
Spending Potential Index	84
Food Away from Home: Total \$	\$608,214,120
Average Spent	\$3,126.31
Spending Potential Index	82
Health Care: Total \$	\$1,060,830,670
Average Spent	\$5,452.82
Spending Potential Index	87
HH Furnishings & Equipment: Total \$	\$363,660,131
Average Spent	\$1,869.27
Spending Potential Index	83
Personal Care Products & Services: Total \$	\$145,579,489
Average Spent	\$748.30
Spending Potential Index	83
Shelter: Total \$	\$3,122,414,960
Average Spent	\$16,049.67
Spending Potential Index	80
Support Payments/Cash Contributions/Gifts in Kind: Total \$	\$377,663,600
Average Spent	\$1,941.25
Spending Potential Index	81
Travel: Total \$	\$390,910,801
Average Spent	\$2,009.34
Spending Potential Index	79
Vehicle Maintenance & Repairs: Total \$	\$187,349,294
Average Spent	\$963.00
Spending Potential Index	87

Data Note: Consumer spending shows the amount spent on a variety of goods and services by households that reside in the area. Expenditures are shown by broad budget categories that are not mutually exclusive. Consumer spending does not equal business revenue. Total and Average Amount Spent Per Household represent annual figures. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

Source: Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics. Esri.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.



Business Summary

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Data for all businesses in area			
Total Businesses:			6,555
Total Employees:			129,962
Total Residential Population:			156,593
Employee/Residential Population Ratio (per 100 Residents)		83	
by SIC Codes			
	Businesses Number	Percent	Employees Number Percent
Agriculture & Mining	113	1.7%	1,206 0.9%
Construction	270	4.1%	3,643 2.8%
Manufacturing	235	3.6%	10,720 8.2%
Transportation	137	2.1%	3,214 2.5%
Communication	55	0.8%	916 0.7%
Utility	14	0.2%	302 0.2%
Wholesale Trade	224	3.4%	3,435 2.6%
Retail Trade Summary	1,346	20.5%	25,886 19.9%
Home Improvement	69	1.1%	1,140 0.9%
General Merchandise Stores	48	0.7%	2,345 1.8%
Food Stores	125	1.9%	3,100 2.4%
Auto Dealers, Gas Stations, Auto Aftermarket	137	2.1%	2,053 1.6%
Apparel & Accessory Stores	88	1.3%	839 0.6%
Furniture & Home Furnishings	92	1.4%	1,011 0.8%
Eating & Drinking Places	413	6.3%	11,598 8.9%
Miscellaneous Retail	374	5.7%	3,800 2.9%
Finance, Insurance, Real Estate Summary	697	10.6%	6,538 5.0%
Banks, Savings & Lending Institutions	127	1.9%	1,561 1.2%
Securities Brokers	102	1.6%	1,054 0.8%
Insurance Carriers & Agents	120	1.8%	805 0.6%
Real Estate, Holding, Other Investment Offices	347	5.3%	3,117 2.4%
Services Summary	2,942	44.9%	69,498 53.5%
Hotels & Lodging	45	0.7%	1,329 1.0%
Automotive Services	176	2.7%	1,127 0.9%
Motion Pictures & Amusements	182	2.8%	2,323 1.8%
Health Services	631	9.6%	25,909 19.9%
Legal Services	158	2.4%	1,134 0.9%
Education Institutions & Libraries	178	2.7%	12,097 9.3%
Other Services	1,570	24.0%	25,579 19.7%
Government	167	2.5%	3,776 2.9%
Unclassified Establishments	356	5.4%	828 0.6%
Totals	6,555	100.0%	129,962 100.0%

Source: Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2021.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.



Business Summary

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	35	0.5%	513	0.4%
Mining	3	0.0%	113	0.1%
Utilities	5	0.1%	214	0.2%
Construction	308	4.7%	4,224	3.3%
Manufacturing	251	3.8%	11,045	8.5%
Wholesale Trade	219	3.3%	3,416	2.6%
Retail Trade	902	13.8%	13,676	10.5%
Motor Vehicle & Parts Dealers	105	1.6%	1,870	1.4%
Furniture & Home Furnishings Stores	48	0.7%	608	0.5%
Electronics & Appliance Stores	35	0.5%	374	0.3%
Bigl Material & Garden Equipment & Supplies Dealers	69	1.1%	1,138	0.9%
Food & Beverage Stores	110	1.7%	2,516	1.9%
Health & Personal Care Stores	104	1.6%	1,682	1.3%
Gasoline Stations	32	0.5%	182	0.1%
Clothing & Clothing Accessories Stores	109	1.7%	970	0.7%
Sport Goods, Hobby, Book, & Music Stores	65	1.0%	1,021	0.8%
General Merchandise Stores	48	0.7%	2,345	1.8%
Miscellaneous Store Retailers	121	1.8%	943	0.7%
Nonstore Retailers	56	0.9%	25	0.0%
Transportation & Warehousing	101	1.5%	2,672	2.1%
Information	119	1.8%	1,712	1.3%
Finance & Insurance	355	5.4%	3,437	2.6%
Central Bank/Credit Intermediation & Related Activities	130	2.0%	1,571	1.2%
Securities, Commodity Contracts & Other Financial	104	1.6%	1,059	0.8%
Insurance Carriers & Related Activities	121	1.8%	806	0.6%
Real Estate, Rental & Leasing	394	6.0%	2,950	2.3%
Professional, Scientific & Tech Services	570	8.7%	13,107	10.1%
Legal Services	171	2.6%	1,248	1.0%
Management of Companies & Enterprises	7	0.1%	266	0.2%
Administrative & Support & Waste Management & Remediation	232	3.5%	2,733	2.1%
Educational Services	208	3.2%	12,060	9.3%
Health Care & Social Assistance	883	13.5%	32,432	25.0%
Arts, Entertainment & Recreation	147	2.2%	2,209	1.7%
Accommodation & Food Services	467	7.1%	13,089	10.1%
Accommodation	45	0.7%	1,329	1.0%
Food Services & Drinking Places	421	6.4%	11,760	9.0%
Other Services (except Public Administration)	824	12.6%	5,412	4.2%
Automotive Repair & Maintenance	127	1.9%	735	0.6%
Public Administration	171	2.6%	3,855	3.0%
Unclassified Establishments	356	5.4%	828	0.6%
Total	6,555	100.0%	129,962	100.0%

Source: Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2021.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.



Business Summary

Kalamazoo, Michigan 3
 Kalamazoo, Michigan
 Drive Time: 5, 10 minute radii

Prepared by Esri
 Latitude: 42.29157
 Longitude: -85.58839

	5 minutes		10 minutes	
	Number	Percent	Number	Percent
Data for all businesses in area	1,794		4,379	
Total Businesses:	46,975		96,251	
Total Residential Population:	28,826		113,054	
Employee/Residential Population Ratio (per 100 Residents)	163		85	
by SIC Codes	Number	Percent	Number	Percent
Agriculture & Mining	18	1.0%	91	0.2%
Construction	46	2.6%	463	1.0%
Manufacturing	63	3.5%	1,961	4.2%
Transportation	32	1.8%	656	1.4%
Communication	13	0.7%	224	0.5%
Utility	4	0.2%	172	0.4%
Wholesale Trade	53	3.0%	581	1.2%
Retail Trade Summary	293	16.3%	5,622	12.0%
Home Improvement	14	0.8%	82	0.2%
General Merchandise Stores	7	0.4%	42	0.1%
Food Stores	24	1.3%	320	0.7%
Auto Dealers, Gas Stations, Auto Aftermarket	19	1.1%	197	0.4%
Apparel & Accessory Stores	15	0.8%	97	0.2%
Furniture & Home Furnishings	15	0.8%	60	0.1%
Eating & Drinking Places	111	6.2%	4,186	8.9%
Miscellaneous Retail	89	5.0%	638	1.4%
Finance, Insurance, Real Estate Summary	149	8.3%	1,520	3.2%
Banks, Savings & Lending Institutions	29	1.6%	534	1.1%
Securities Brokers	27	1.5%	234	0.5%
Insurance Carriers & Agents	15	0.8%	161	0.3%
Real Estate, Holding, Other Investment Offices	78	4.3%	591	1.3%
Services Summary	902	50.3%	33,300	70.9%
Hotels & Lodging	8	0.4%	584	1.2%
Automotive Services	41	2.3%	167	0.4%
Motion Pictures & Amusements	71	4.0%	934	2.0%
Health Services	172	9.6%	11,539	24.6%
Legal Services	72	4.0%	739	1.6%
Education Institutions & Libraries	64	3.6%	5,562	11.8%
Other Services	474	26.4%	13,775	29.3%
Government	98	5.5%	2,012	4.3%
Unclassified Establishments	124	6.9%	373	0.8%
Totals	1,794	100.0%	46,975	100.0%
	4,379	100.0%	96,251	100.0%

Source: Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2021.

Date Note: Data on the Business Summary report is calculated using Esri's Data Allocation method which uses census block groups to allocate business summary data to custom areas.



Business Summary

Kalamazoo, Michigan 3
 Kalamazoo, Michigan
 Drive Time: 5, 10 minute radii

Prepared by Esri
 Latitude: 42.29157
 Longitude: -85.58839

by NAICS Codes	Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	2	0.1%	24	0.1%	18	0.4%	211	0.2%
Mining	0	0.0%	0	0.0%	1	0.0%	100	0.1%
Utilities	2	0.1%	165	0.4%	3	0.1%	189	0.2%
Construction	55	3.1%	570	1.2%	193	4.4%	2,532	2.6%
Manufacturing	61	3.4%	1,993	4.2%	162	3.7%	6,367	6.6%
Wholesale Trade	52	2.9%	579	1.2%	146	3.3%	1,976	2.1%
Retail Trade	178	9.9%	1,283	2.7%	561	12.8%	7,820	8.1%
Motor Vehicle & Parts Dealers	14	0.8%	176	0.4%	75	1.7%	1,264	1.3%
Furniture & Home Furnishings Stores	8	0.4%	35	0.1%	24	0.5%	264	0.3%
Electronics & Appliance Stores	7	0.4%	31	0.1%	20	0.5%	138	0.1%
Bldg Material & Garden Equipment & Supplies Dealers	14	0.8%	82	0.2%	45	1.0%	802	0.8%
Food & Beverage Stores	26	1.4%	193	0.4%	84	1.9%	1,687	1.8%
Health & Personal Care Stores	17	0.9%	157	0.3%	63	1.4%	1,255	1.3%
Gasoline Stations	5	0.3%	21	0.0%	19	0.4%	94	0.1%
Clothing & Clothing Accessories Stores	22	1.2%	125	0.3%	42	1.0%	265	0.3%
Sport Goods, Hobby, Book, & Music Stores	20	1.1%	295	0.6%	41	0.9%	658	0.7%
General Merchandise Stores	7	0.4%	42	0.1%	27	0.6%	771	0.8%
Miscellaneous Store Retailers	32	1.8%	123	0.3%	85	1.9%	595	0.6%
Nonstore Retailers	6	0.3%	3	0.0%	35	0.8%	25	0.0%
Transportation & Warehousing	23	1.3%	267	0.6%	68	1.6%	1,874	1.9%
Information	35	2.0%	547	1.2%	89	2.0%	1,411	1.5%
Finance & Insurance	72	4.0%	934	2.0%	191	4.4%	1,846	1.9%
Central Bank/Credit Intermediation & Related Activities	30	1.7%	538	1.1%	81	1.8%	983	1.0%
Securities, Commodity Contracts & Other Financial	27	1.5%	235	0.5%	50	1.1%	410	0.4%
Insurance Carriers & Related Activities; Funds, Trusts &	15	0.8%	161	0.3%	60	1.4%	453	0.5%
Real Estate, Rental & Leasing	78	4.3%	478	1.0%	250	5.7%	1,612	1.7%
Professional, Scientific & Tech Services	196	10.9%	10,139	21.6%	368	8.4%	11,425	11.9%
Legal Services	74	4.1%	794	1.7%	107	2.4%	962	1.0%
Management of Companies & Enterprises	3	0.2%	34	0.1%	6	0.1%	259	0.3%
Administrative & Support & Waste Management & Remediation	62	3.5%	868	1.8%	152	3.5%	1,689	1.8%
Educational Services	72	4.0%	5,464	11.6%	156	3.6%	10,368	10.8%
Health Care & Social Assistance	258	14.4%	13,751	29.3%	598	13.7%	27,133	28.2%
Arts, Entertainment & Recreation	65	3.6%	925	2.0%	115	2.6%	1,648	1.7%
Accommodation & Food Services	119	6.6%	4,772	10.2%	331	7.6%	9,777	10.2%
Accommodation	8	0.4%	584	1.2%	32	0.7%	1,040	1.1%
Food Services & Drinking Places	111	6.2%	4,188	8.9%	298	6.8%	8,738	9.1%
Other Services (except Public Administration)	239	13.3%	1,746	3.7%	591	13.5%	4,022	4.2%
Automotive Repair & Maintenance	32	1.8%	139	0.3%	96	2.2%	541	0.6%
Public Administration	100	5.6%	2,064	4.4%	140	3.2%	3,393	3.5%
Unclassified Establishments	124	6.9%	373	0.8%	242	5.5%	600	0.6%
Total	1,794	100.0%	46,975	100.0%	4,379	100.0%	96,251	100.0%

Source: Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2021.
Date Note: Data on the Business Summary report is calculated using **Esri's Data allocation method** which uses census block groups to allocate business summary data to custom areas.

APPENDIX EXHIBIT E1: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

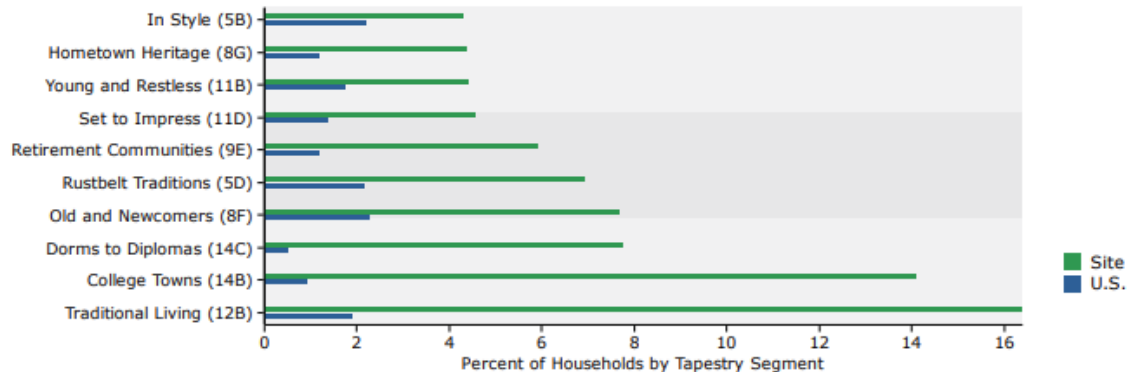
dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Top Twenty Tapestry Segments

Rank	Tapestry Segment	2021 Households		2021 U.S. Households		Index
		Percent	Cumulative Percent	Percent	Cumulative Percent	
1	Traditional Living (12B)	16.4%	16.4%	1.9%	1.9%	864
2	College Towns (14B)	14.1%	30.5%	1.0%	2.9%	1,473
3	Dorms to Diplomas (14C)	7.8%	38.3%	0.5%	3.4%	1,525
4	Old and Newcomers (8F)	7.7%	46.0%	2.3%	5.7%	335
5	Rustbelt Traditions (5D)	6.9%	52.9%	2.2%	7.8%	320
Subtotal		52.9%		7.9%		
6	Retirement Communities (9E)	6.0%	58.8%	1.2%	9.0%	496
7	Set to Impress (11D)	4.6%	63.4%	1.4%	10.4%	331
8	Young and Restless (11B)	4.4%	67.8%	1.8%	12.2%	252
9	Hometown Heritage (8G)	4.4%	72.2%	1.2%	13.4%	369
10	In Style (5B)	4.3%	76.5%	2.2%	15.6%	193
Subtotal		23.7%		7.8%		
11	City Commons (11E)	2.9%	79.4%	0.9%	16.5%	329
12	Green Acres (6A)	2.5%	81.9%	3.3%	19.7%	77
13	Bright Young Professionals (8C)	2.2%	84.1%	2.3%	22.0%	97
14	Exurbanites (1E)	1.8%	85.9%	1.9%	23.9%	95
15	Metro Fusion (11C)	1.7%	87.6%	1.4%	25.3%	118
Subtotal		11.1%		9.8%		
16	Modest Income Homes (12D)	1.5%	89.1%	1.3%	26.6%	119
17	Southern Satellites (10A)	1.5%	90.6%	3.2%	29.8%	47
18	Savvy Suburbanites (1D)	1.4%	92.0%	3.0%	32.7%	48
19	Comfortable Empty Nesters (5A)	1.3%	93.3%	2.4%	35.2%	54
20	Social Security Set (9F)	1.3%	94.6%	0.8%	36.0%	161
Subtotal		7.0%		10.7%		
Total		94.6%		36.0%		263

Top Ten Tapestry Segments Site vs. U.S.



Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

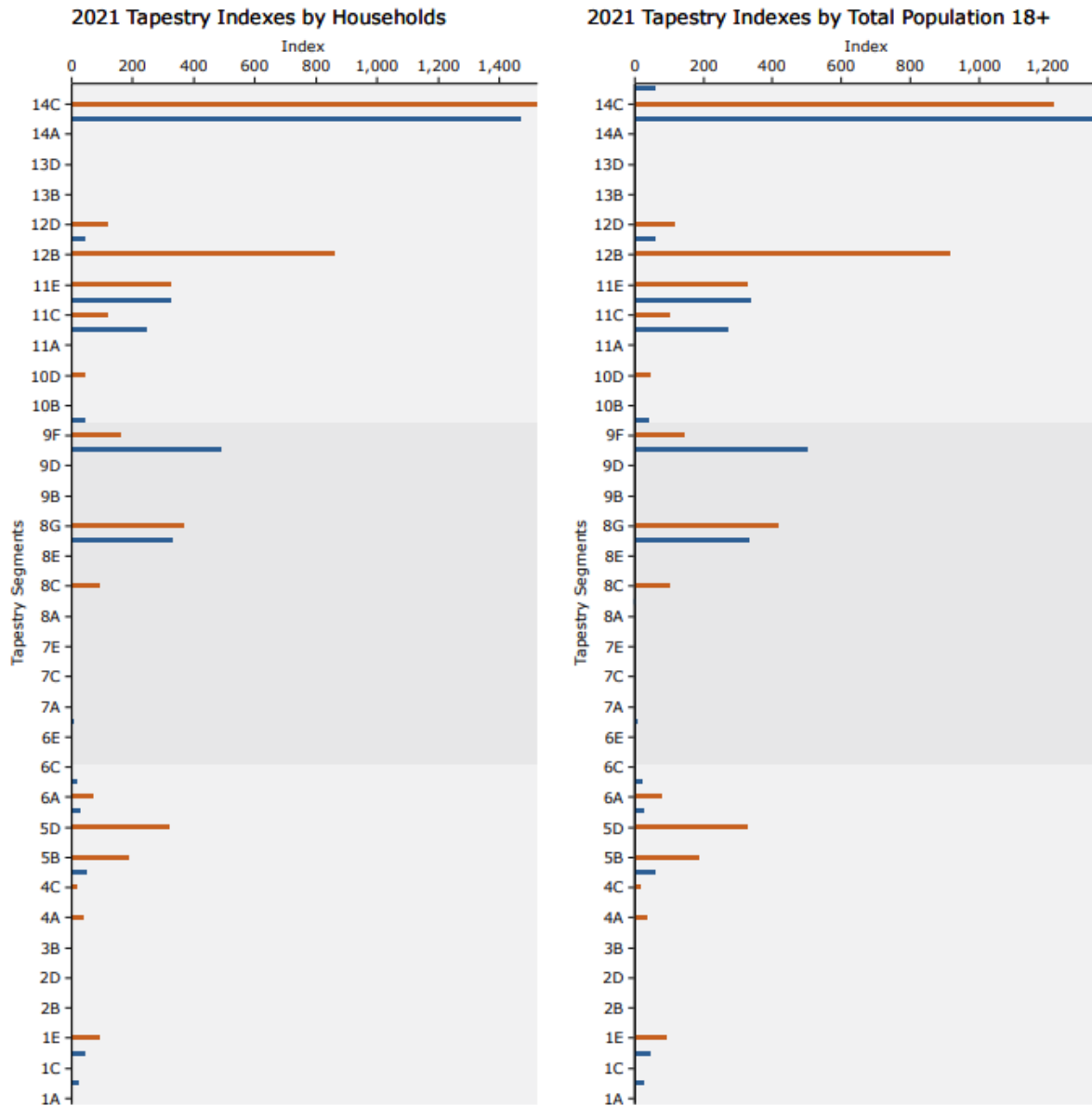
APPENDIX EXHIBIT E2: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri



Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

APPENDIX EXHIBIT E3: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Tapestry LifeMode Groups	2021 Households			2021 Adult Population		
	Number	Percent	Index	Number	Percent	Index
Total:	64,485	100.0%		125,680	100.0%	
1. Affluent Estates	2,401	3.7%	37	5,060	4.0%	38
Top Tier (1A)	0	0.0%	0	0	0.0%	0
Professional Pride (1B)	310	0.5%	29	700	0.6%	30
Boomburbs (1C)	0	0.0%	0	0	0.0%	0
Savvy Suburbanites (1D)	910	1.4%	48	2,037	1.6%	50
Exurbanites (1E)	1,181	1.8%	95	2,323	1.8%	96
2. Upscale Avenues	0	0.0%	0	0	0.0%	0
Urban Chic (2A)	0	0.0%	0	0	0.0%	0
Pleasantville (2B)	0	0.0%	0	0	0.0%	0
Pacific Heights (2C)	0	0.0%	0	0	0.0%	0
Enterprising Professionals (2D)	0	0.0%	0	0	0.0%	0
3. Uptown Individuals	0	0.0%	0	0	0.0%	0
Laptops and Lattes (3A)	0	0.0%	0	0	0.0%	0
Metro Renters (3B)	0	0.0%	0	0	0.0%	0
Trendsetters (3C)	0	0.0%	0	0	0.0%	0
4. Family Landscapes	1,188	1.8%	24	2,239	1.8%	22
Workday Drive (4A)	757	1.2%	40	1,491	1.2%	37
Home Improvement (4B)	0	0.0%	0	0	0.0%	0
Middleburg (4C)	431	0.7%	22	748	0.6%	20
5. GenXurban	8,608	13.3%	119	15,971	12.7%	118
Comfortable Empty Nesters (5A)	852	1.3%	54	1,801	1.4%	59
In Style (5B)	2,781	4.3%	193	4,886	3.9%	186
Parks and Rec (5C)	0	0.0%	0	0	0.0%	0
Rustbelt Traditions (5D)	4,474	6.9%	320	8,385	6.7%	327
Midlife Constants (5E)	501	0.8%	32	899	0.7%	31
6. Cozy Country Living	2,128	3.3%	27	4,521	3.6%	30
Green Acres (6A)	1,613	2.5%	77	3,438	2.7%	81
Salt of the Earth (6B)	388	0.6%	21	834	0.7%	23
The Great Outdoors (6C)	0	0.0%	0	0	0.0%	0
Prairie Living (6D)	0	0.0%	0	0	0.0%	0
Rural Resort Dwellers (6E)	0	0.0%	0	0	0.0%	0
Heartland Communities (6F)	127	0.2%	9	249	0.2%	9
7. Sprouting Explorers	0	0.0%	0	0	0.0%	0
Up and Coming Families (7A)	0	0.0%	0	0	0.0%	0
Urban Villages (7B)	0	0.0%	0	0	0.0%	0
Urban Edge Families (7C)	0	0.0%	0	0	0.0%	0
Forging Opportunity (7D)	0	0.0%	0	0	0.0%	0
Farm to Table (7E)	0	0.0%	0	0	0.0%	0
Southwestern Families (7F)	0	0.0%	0	0	0.0%	0

Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

APPENDIX EXHIBIT E4: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Tapestry LifeMode Groups	2021 Households			2021 Adult Population		
	Number	Percent	Index	Number	Percent	Index
Total:	64,485	100.0%		125,680	100.0%	
8. Middle Ground	9,221	14.3%	133	16,976	13.5%	135
City Lights (8A)	0	0.0%	0	0	0.0%	0
Emerald City (8B)	3	0.0%	0	9	0.0%	1
Bright Young Professionals (8C)	1,424	2.2%	97	2,642	2.1%	103
Downtown Melting Pot (8D)	0	0.0%	0	0	0.0%	0
Front Porches (8E)	0	0.0%	0	0	0.0%	0
Old and Newcomers (8F)	4,966	7.7%	335	8,315	6.6%	335
Hometown Heritage (8G)	2,828	4.4%	369	6,010	4.8%	419
9. Senior Styles	4,677	7.3%	125	7,535	6.0%	120
Silver & Gold (9A)	0	0.0%	0	0	0.0%	0
Golden Years (9B)	0	0.0%	0	0	0.0%	0
The Elders (9C)	0	0.0%	0	0	0.0%	0
Senior Escapes (9D)	0	0.0%	0	0	0.0%	0
Retirement Communities (9E)	3,837	6.0%	496	6,329	5.0%	503
Social Security Set (9F)	840	1.3%	161	1,206	1.0%	146
10. Rustic Outposts	1,319	2.0%	25	2,457	2.0%	23
Southern Satellites (10A)	959	1.5%	47	1,733	1.4%	43
Rooted Rural (10B)	0	0.0%	0	0	0.0%	0
Economic BedRock (10C)	0	0.0%	0	0	0.0%	0
Down the Road (10D)	360	0.6%	48	724	0.6%	49
Rural Bypasses (10E)	0	0.0%	0	0	0.0%	0
11. Midtown Singles	8,711	13.5%	219	14,736	11.7%	216
City Strivers (11A)	0	0.0%	0	0	0.0%	0
Young and Restless (11B)	2,849	4.4%	252	4,797	3.8%	272
Metro Fusion (11C)	1,065	1.7%	118	1,702	1.4%	104
Set to Impress (11D)	2,954	4.6%	331	5,030	4.0%	340
City Commons (11E)	1,843	2.9%	329	3,207	2.6%	327
12. Hometown	12,129	18.8%	313	23,529	18.7%	329
Family Foundations (12A)	0	0.0%	0	0	0.0%	0
Traditional Living (12B)	10,569	16.4%	864	20,474	16.3%	920
Small Town Simplicity (12C)	586	0.9%	50	1,241	1.0%	60
Modest Income Homes (12D)	974	1.5%	119	1,814	1.4%	118
13. Next Wave	0	0.0%	0	0	0.0%	0
Diverse Convergence (13A)	0	0.0%	0	0	0.0%	0
Family Extensions (13B)	0	0.0%	0	0	0.0%	0
NeWest Residents (13C)	0	0.0%	0	0	0.0%	0
Fresh Ambitions (13D)	0	0.0%	0	0	0.0%	0
High Rise Renters (13E)	0	0.0%	0	0	0.0%	0
14. Scholars and Patriots	14,103	21.9%	1,356	32,501	25.9%	1,137
Military Proximity (14A)	0	0.0%	0	0	0.0%	0
College Towns (14B)	9,095	14.1%	1,473	17,565	14.0%	1,354
Dorms to Diplomas (14C)	5,008	7.8%	1,525	14,936	11.9%	1,221
Unclassified (15)	0	0.0%	0	155	0.1%	61

Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

APPENDIX EXHIBIT E5: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

Prepared by Esri

Tapestry Urbanization Groups	2021 Households			2021 Adult Population		
	Number	Percent	Index	Number	Percent	Index
Total:	64,485	100.0%		125,680	100.0%	
1. Principal Urban Center	0	0.0%	0	0	0.0%	0
Laptops and Lattes (3A)	0	0.0%	0	0	0.0%	0
Metro Renters (3B)	0	0.0%	0	0	0.0%	0
Trendsetters (3C)	0	0.0%	0	0	0.0%	0
Downtown Melting Pot (8D)	0	0.0%	0	0	0.0%	0
City Strivers (11A)	0	0.0%	0	0	0.0%	0
NeWest Residents (13C)	0	0.0%	0	0	0.0%	0
Fresh Ambitions (13D)	0	0.0%	0	0	0.0%	0
High Rise Renters (13E)	0	0.0%	0	0	0.0%	0
2. Urban Periphery	7,937	12.3%	75	14,543	11.6%	66
Pacific Heights (2C)	0	0.0%	0	0	0.0%	0
Rustbelt Traditions (5D)	4,474	6.9%	320	8,385	6.7%	327
Urban Villages (7B)	0	0.0%	0	0	0.0%	0
Urban Edge Families (7C)	0	0.0%	0	0	0.0%	0
Forging Opportunity (7D)	0	0.0%	0	0	0.0%	0
Southwestern Families (7F)	0	0.0%	0	0	0.0%	0
City Lights (8A)	0	0.0%	0	0	0.0%	0
Bright Young Professionals (8C)	1,424	2.2%	97	2,642	2.1%	103
Metro Fusion (11C)	1,065	1.7%	118	1,702	1.4%	104
Family Foundations (12A)	0	0.0%	0	0	0.0%	0
Modest Income Homes (12D)	974	1.5%	119	1,814	1.4%	118
Diverse Convergence (13A)	0	0.0%	0	0	0.0%	0
Family Extensions (13B)	0	0.0%	0	0	0.0%	0
3. Metro Cities	47,573	73.8%	408	92,764	73.8%	442
In Style (5B)	2,781	4.3%	193	4,886	3.9%	186
Emerald City (8B)	3	0.0%	0	9	0.0%	1
Front Porches (8E)	0	0.0%	0	0	0.0%	0
Old and Newcomers (8F)	4,966	7.7%	335	8,315	6.6%	335
Hometown Heritage (8G)	2,828	4.4%	369	6,010	4.8%	419
Retirement Communities (9E)	3,837	6.0%	496	6,329	5.0%	503
Social Security Set (9F)	840	1.3%	161	1,206	1.0%	146
Young and Restless (11B)	2,849	4.4%	252	4,797	3.8%	272
Set to Impress (11D)	2,954	4.6%	331	5,030	4.0%	340
City Commons (11E)	1,843	2.9%	329	3,207	2.6%	327
Traditional Living (12B)	10,569	16.4%	864	20,474	16.3%	920
College Towns (14B)	9,095	14.1%	1,473	17,565	14.0%	1,354
Dorms to Diplomas (14C)	5,008	7.8%	1,525	14,936	11.9%	1,221

Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

APPENDIX EXHIBIT E6: Tapestry Segmentation Area Profile



Tapestry Segmentation Area Profile

dt. Kalamazoo primary trade area
Area: 76.61 square miles

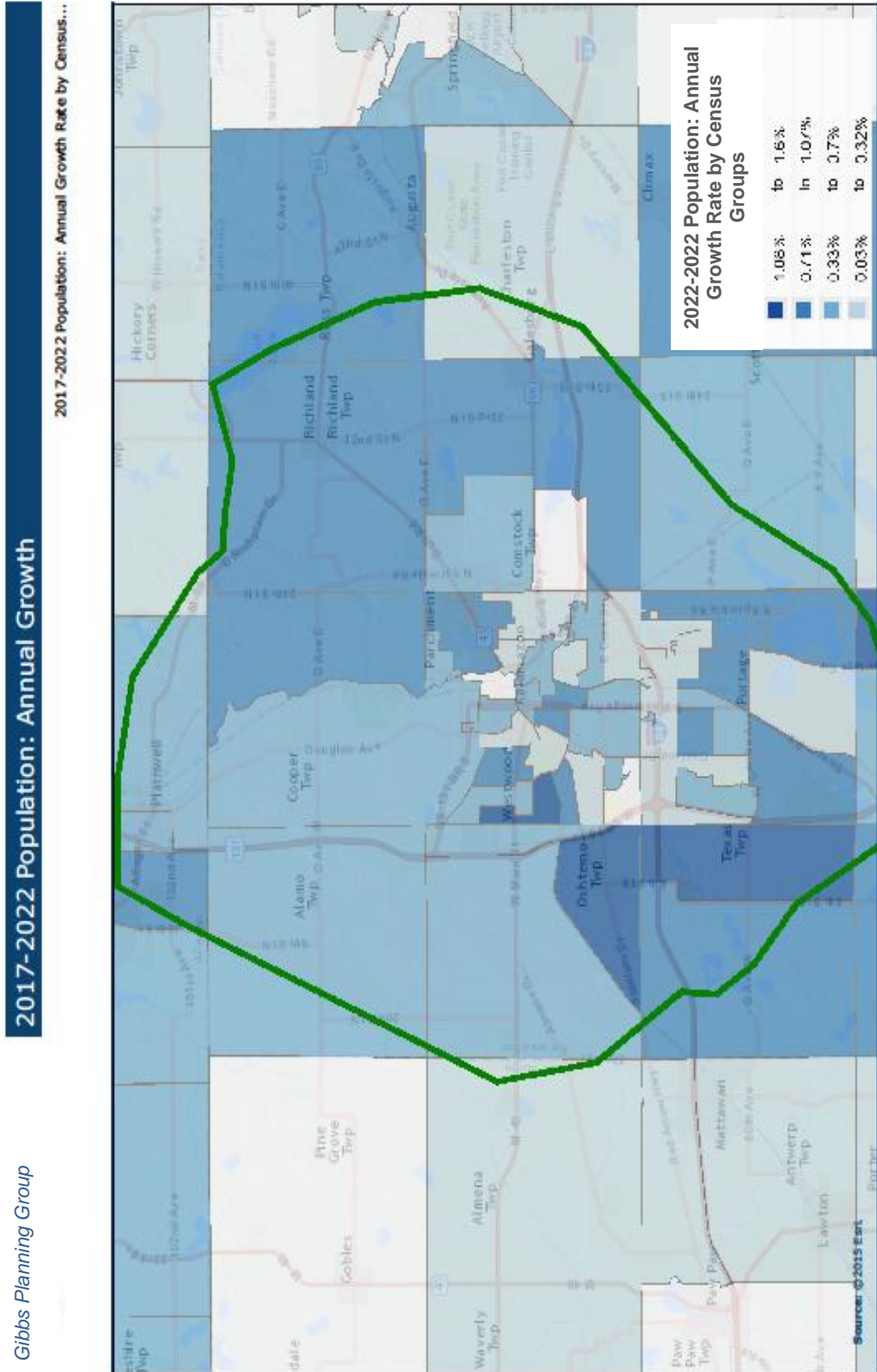
Prepared by Esri

Tapestry Urbanization Groups	2021 Households			2021 Adult Population		
	Number	Percent	Index	Number	Percent	Index
Total:	64,485	100.0%		125,680	100.0%	
4. Suburban Periphery	4,511	7.0%	22	9,251	7.4%	22
Top Tier (1A)	0	0.0%	0	0	0.0%	0
Professional Pride (1B)	310	0.5%	29	700	0.6%	30
Boomburbs (1C)	0	0.0%	0	0	0.0%	0
Savvy Suburbanites (1D)	910	1.4%	48	2,037	1.6%	50
Exurbanites (1E)	1,181	1.8%	95	2,323	1.8%	96
Urban Chic (2A)	0	0.0%	0	0	0.0%	0
Pleasantville (2B)	0	0.0%	0	0	0.0%	0
Enterprising Professionals (2D)	0	0.0%	0	0	0.0%	0
Workday Drive (4A)	757	1.2%	40	1,491	1.2%	37
Home Improvement (4B)	0	0.0%	0	0	0.0%	0
Comfortable Empty Nesters (5A)	852	1.3%	54	1,801	1.4%	59
Parks and Rec (5C)	0	0.0%	0	0	0.0%	0
Midlife Constants (5E)	501	0.8%	32	899	0.7%	31
Up and Coming Families (7A)	0	0.0%	0	0	0.0%	0
Silver & Gold (9A)	0	0.0%	0	0	0.0%	0
Golden Years (9B)	0	0.0%	0	0	0.0%	0
The Elders (9C)	0	0.0%	0	0	0.0%	0
Military Proximity (14A)	0	0.0%	0	0	0.0%	0
5. Semirural	1,504	2.3%	25	2,962	2.4%	26
Middleburg (4C)	431	0.7%	22	748	0.6%	20
Heartland Communities (6F)	127	0.2%	9	249	0.2%	9
Farm to Table (7E)	0	0.0%	0	0	0.0%	0
Senior Escapes (9D)	0	0.0%	0	0	0.0%	0
Down the Road (10D)	360	0.6%	48	724	0.6%	49
Small Town Simplicity (12C)	586	0.9%	50	1,241	1.0%	60
6. Rural	2,960	4.6%	27	6,005	4.8%	28
Green Acres (6A)	1,613	2.5%	77	3,438	2.7%	81
Salt of the Earth (6B)	388	0.6%	21	834	0.7%	23
The Great Outdoors (6C)	0	0.0%	0	0	0.0%	0
Prairie Living (6D)	0	0.0%	0	0	0.0%	0
Rural Resort Dwellers (6E)	0	0.0%	0	0	0.0%	0
Southern Satellites (10A)	959	1.5%	47	1,733	1.4%	43
Rooted Rural (10B)	0	0.0%	0	0	0.0%	0
Economic BedRock (10C)	0	0.0%	0	0	0.0%	0
Rural Bypasses (10E)	0	0.0%	0	0	0.0%	0
Unclassified (15)	0	0.0%	0	155	0.1%	61

Data Note: This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

Source: Esri

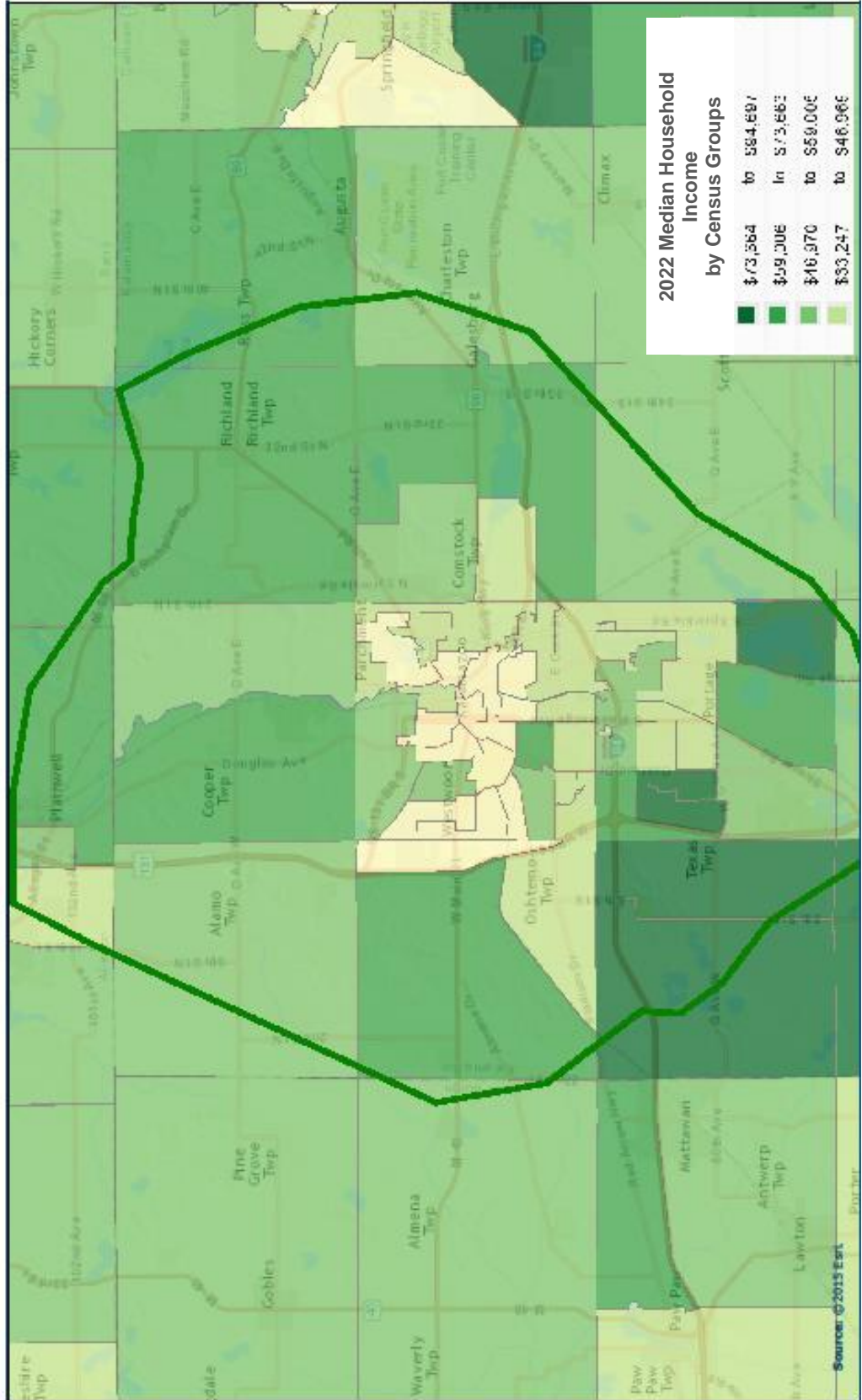
APPENDIX EXHIBIT F: 2022-2022 Annual Population Growth Rate Map



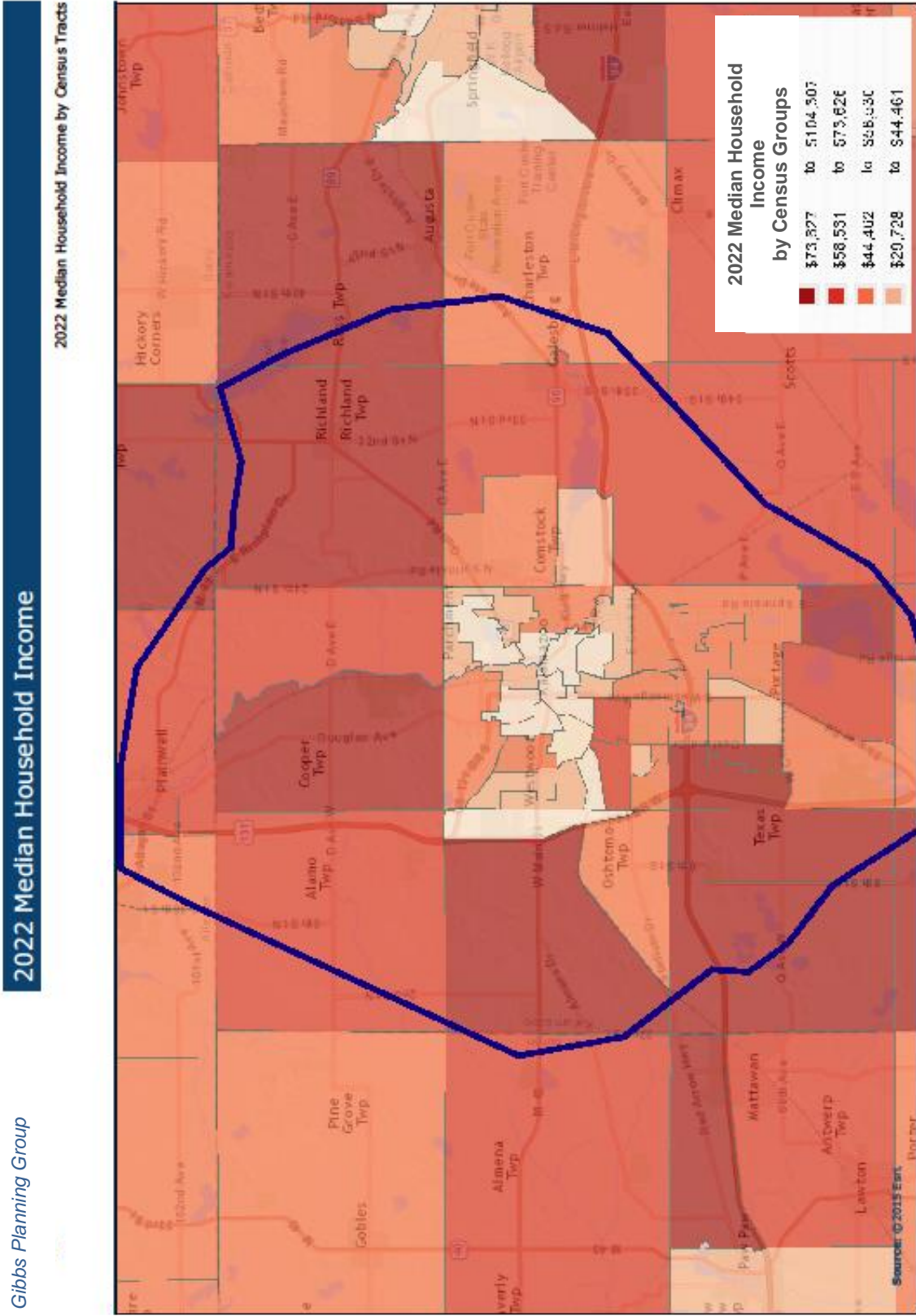
APPENDIX EXHIBIT G: 2022 Median Household Income Map

2017 Median Household Income

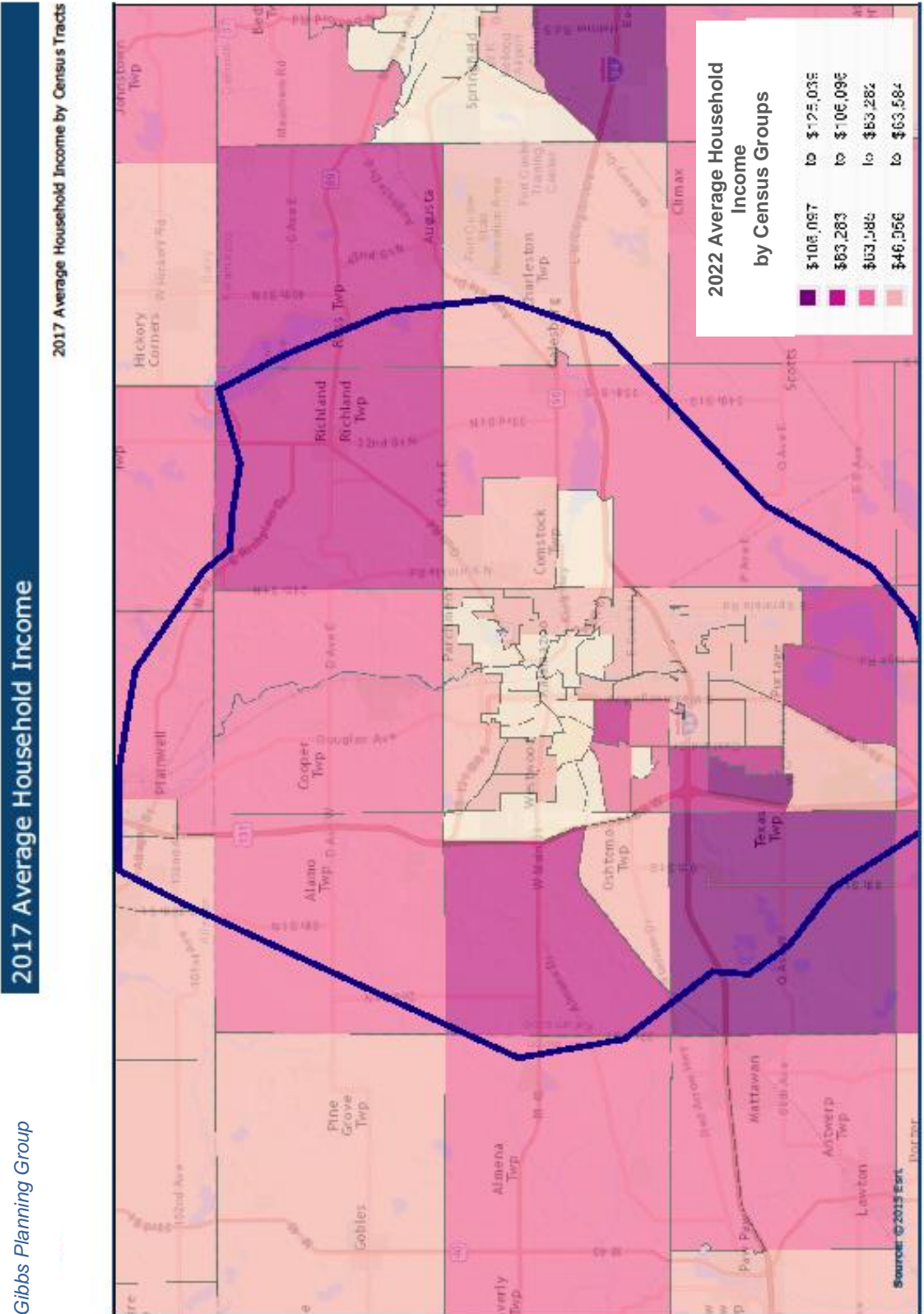
2017 Median Household Income by Census Tracts



APPENDIX EXHIBIT H: 2022 Median Household Income Map



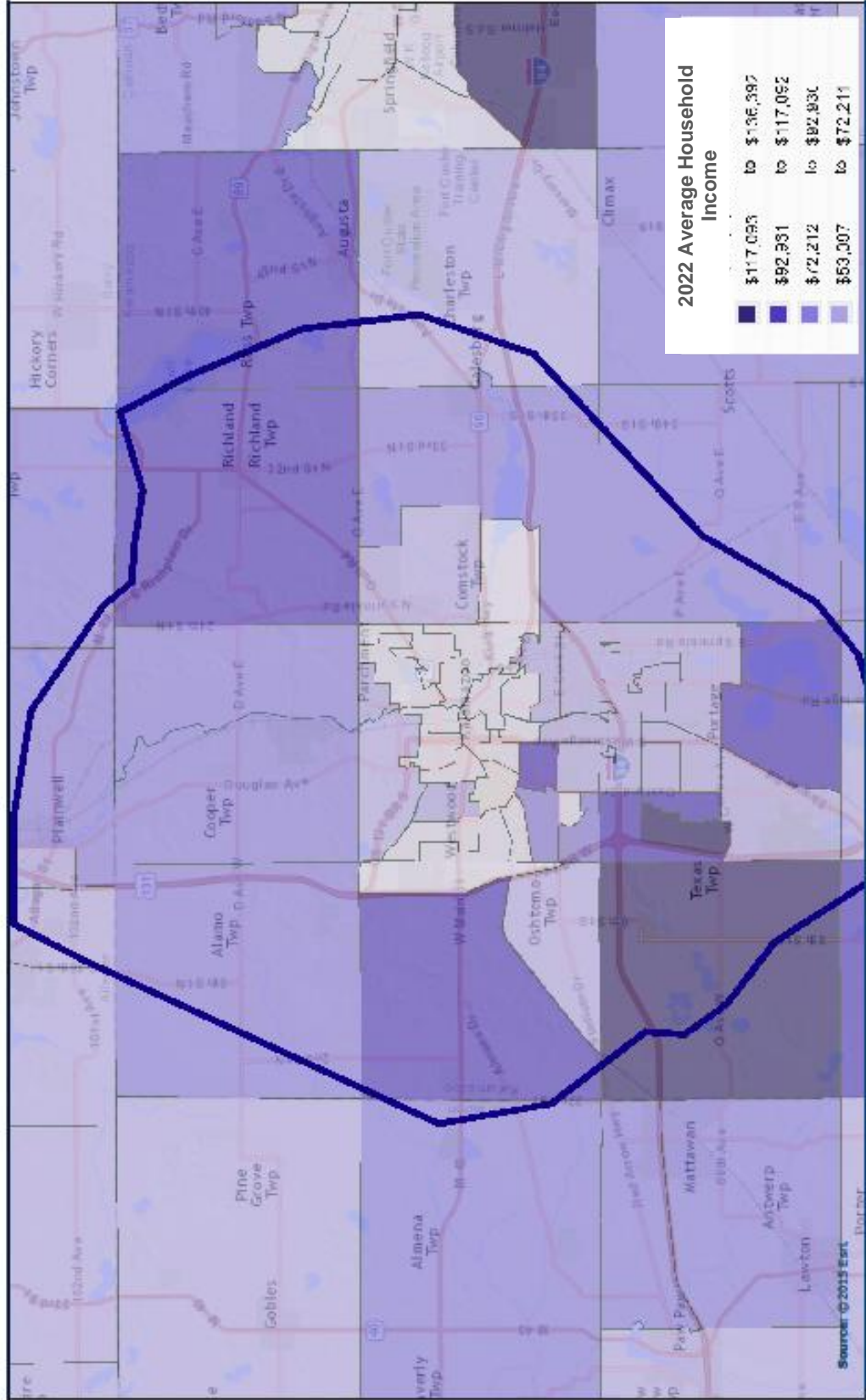
APPENDIX EXHIBIT H: 2022 Average Household Income Map



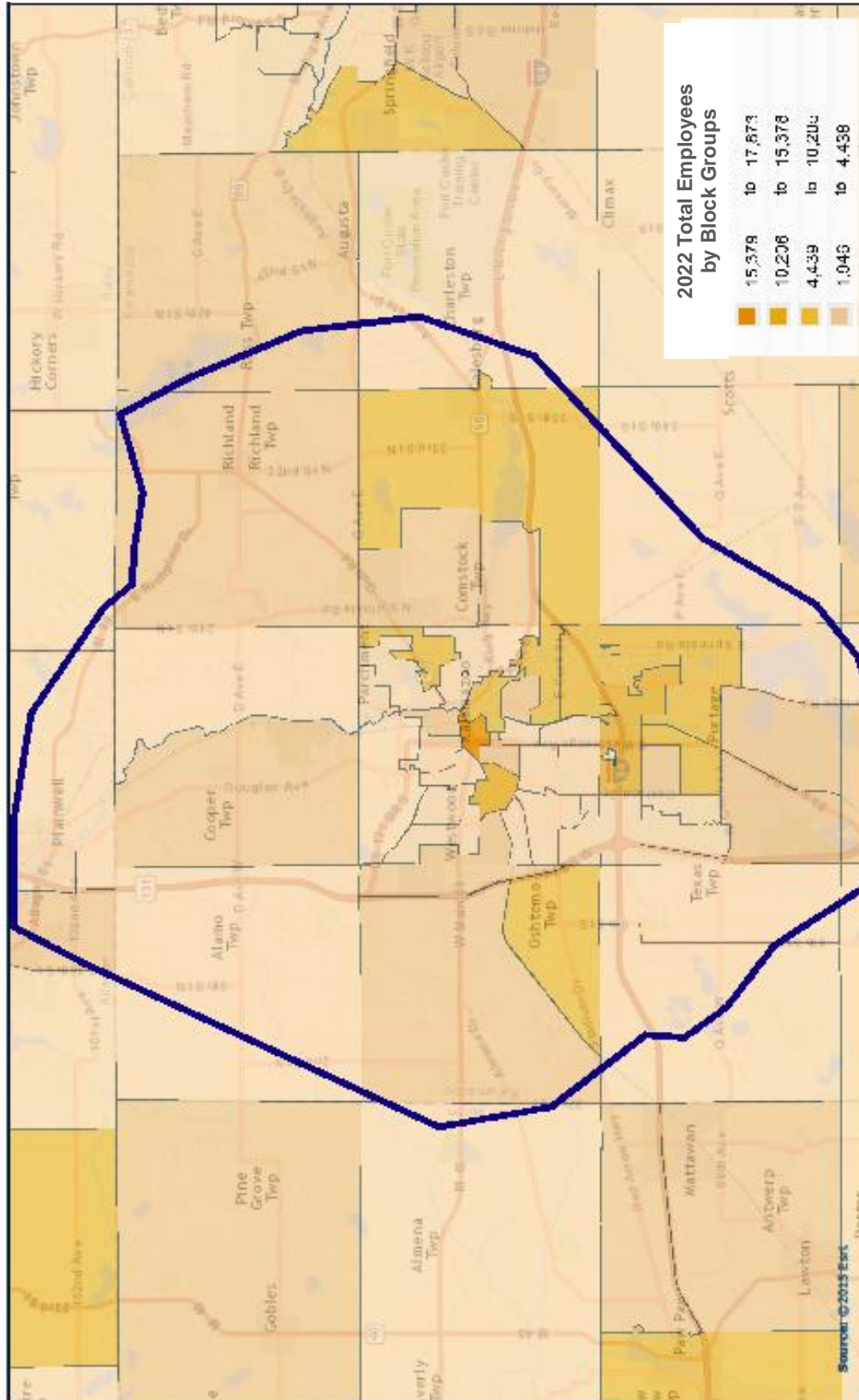
APPENDIX EXHIBIT H: 2022 Average Household Income Map

2022 Average Household Income

2022 Average Household Income by Census Tracts



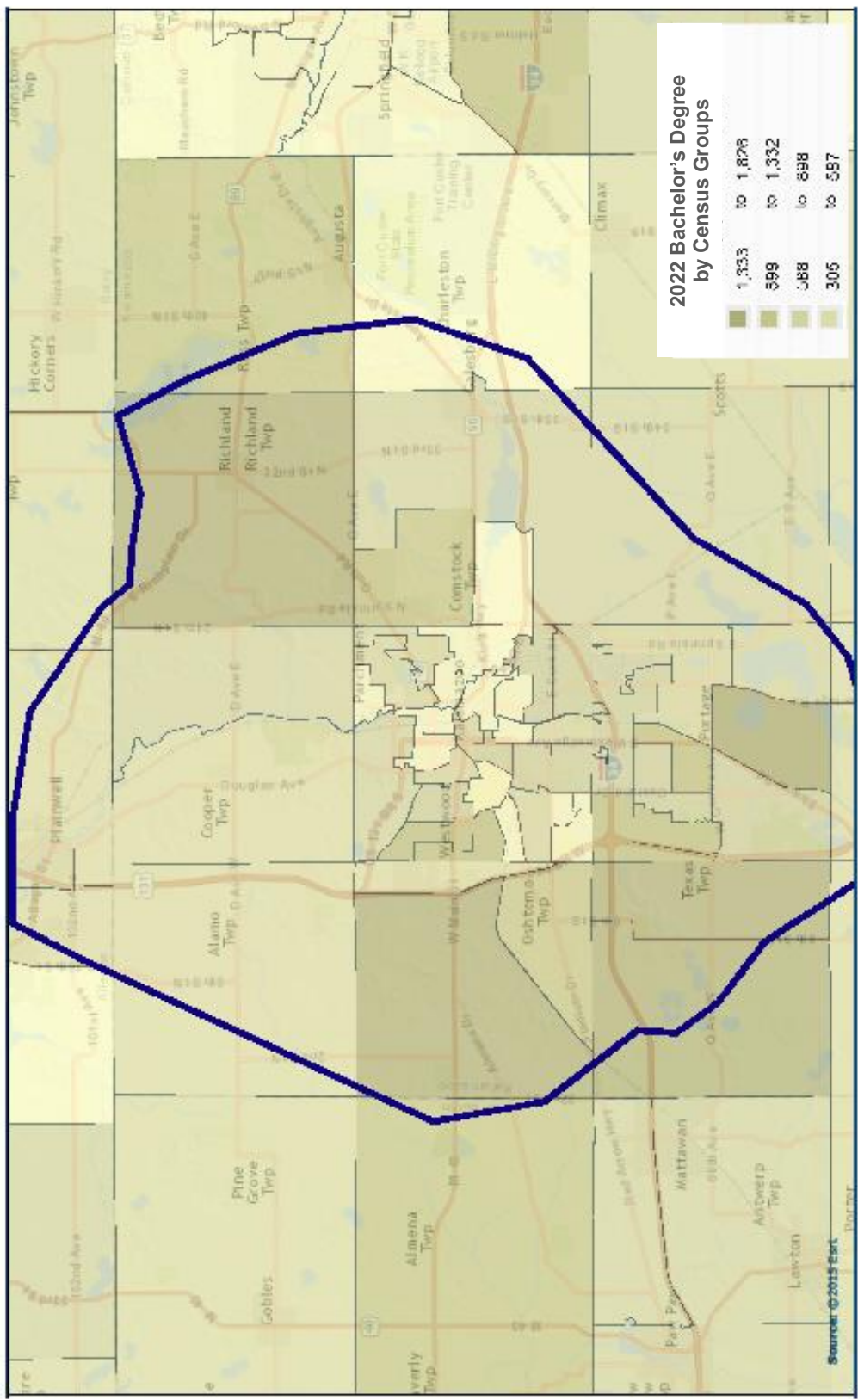
APPENDIX EXHIBIT I: 2022 Total Employees



APPENDIX EXHIBIT J: 2022 Bachelor's Degrees

2017 Education: Bachelor's Degree

2017 Education: Bachelor's Degree by Census Tracts

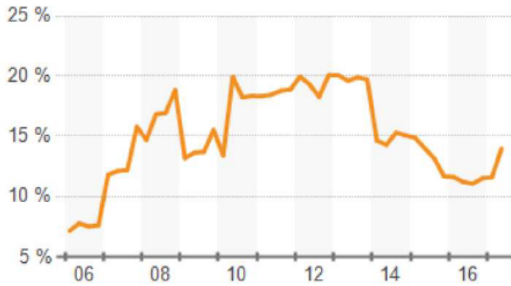


APPENDIX EXHIBIT K: CoStar

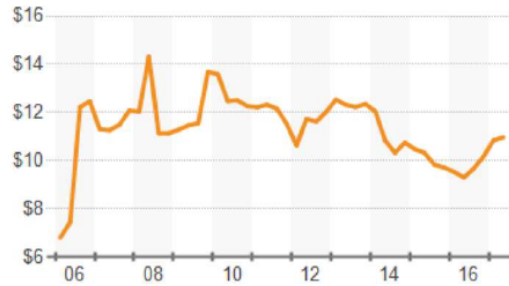
Availability	Survey	5-Year Avg	Inventory	Survey	5-Year Avg
NNN Rent Per SF	\$10.94	\$11.12	Existing Buildings	66	66
Vacancy Rate	14.0%	15.3%	Existing SF	1,597,151	1,595,651
Vacant SF	223,078	244,467	12 Mo. Const. Starts	17,800	6,560
Availability Rate	26.3%	20.8%	Under Construction	17,800	2,890
Available SF	425,433	332,767	12 Mo. Deliveries	0	3,333
Sublet SF	10,800	4,766			
Months on Market	11.9	25.5			

Demand	Survey	5-Year Avg	Sales	Past Year	5-Year Avg
12 Mo. Absorption SF	-37,614	29,008	Sale Price Per SF	\$63	\$40
12 Mo. Leasing SF	40,834	53,131	Asking Price Per SF	\$107	\$74
			Sales Volume (Mil.)	\$1.1	\$1.6
			Cap Rate	-	8.5%

Vacancy Rate



NNN Asking Rent Per SF



Net Absorption



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