

HISTORIC VALLEY JUNCTION

WEST DES MOINES, IOWA



MARKET SNAPSHOT

Esri 2022

Historic Valley Junction, an urban neighborhood revitalization program in West Des Moines is taking a pro-active approach to planning for the future prosperity of this unique historic commercial district.

The efforts of the Historic Valley Junction Main Street organization and its partners, along with investments made by the public and private sectors, are working to heighten the appeal of the commercial district among consumers, investors and entrepreneurs. Moving forward, it will be critical for the community to capitalize upon and leverage these investments and ongoing Valley Junction marketing efforts to position the district as a local economic engine and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive Market Based Study & Strategies technical service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies for the Valley Junction commercial district.

Main Street Iowa is a program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority. Valley Junction/West Des Moines has participated in this program since 1987.

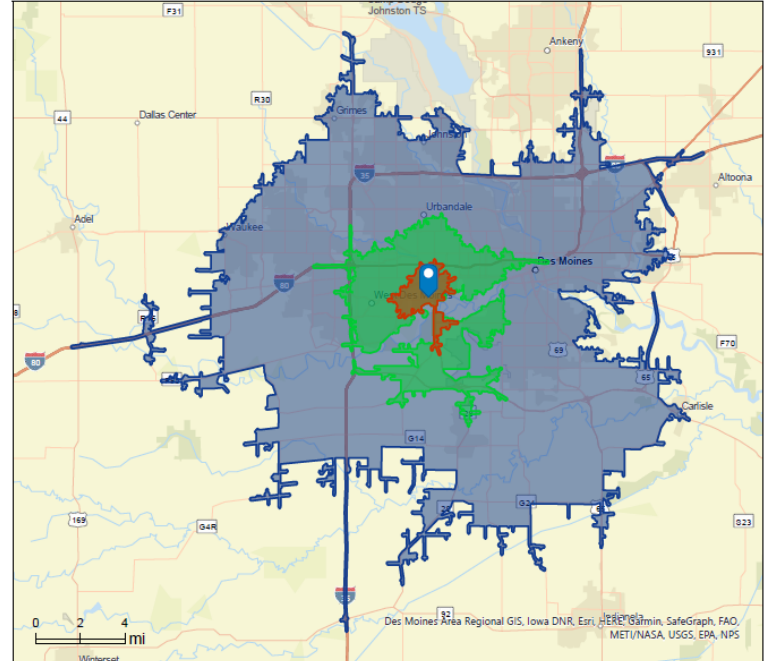


Historic Valley Junction is a Main Street Iowa urban neighborhood program.

The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on their unique identity, assets and character of their historic commercial district.

DEMOGRAPHIC FAST FACTS

Esri 2022



POPULATION

87,880

10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: 0.55%

Population	5 Min	10 Min	20 Min
2022 Estimate	10,868	87,880	440,627
Growth (2022-27)	0.58%	0.55%	0.90%

i Est. State Pop Growth (2022-27) .19%



DAYTIME POP

94,530

10 MINUTE DRIVE TIME | 2022

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	11,929	94,530	498,223
Workers	7,139	57,191	295,734



HOUSEHOLDS

38,757

10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: 0.58%

Households	5 Min	10 Min	20 Min
2022 Estimate	5,100	38,757	179,448
HH Growth (2022-27)	0.59%	0.58%	0.93%

i Est. State HH Growth (2022-27) .23%



MEDIAN HH INCOME

\$66,061

10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: 2.88%

Median HH Income	5 Min	10 Min	20 Min
2022 Estimate	\$58,346	\$66,061	\$70,251
Growth (2022-27)	1.90%	2.88%	2.63%

i 2022 State: \$64,852 | 2022-27 Growth: 2.81%

HISTORIC VALLEY JUNCTION DRIVE TIME MARKET



HOUSING UNITS

2022 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2022 Estimate	5,477	41,510	193,324
- Owner Occupied	48.8%	56.6%	60.1%
- Renter Occupied	44.3%	36.7%	32.7%
- Vacant	6.9%	6.6%	7.2%
Estimated State Percent Vacant (2022)			9.3%



TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	53.6%	60.7%	67.6%
— With Mortgage	37.5%	45.1%	52.0%
— Free and Clear	16.1%	15.6%	15.5%
Renter Occupied	46.4%	39.3%	32.4%



DIVERSITY

2022 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2022 Diversity Index	54.7	48.9	55.4

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



\$40,027

PER CAPITA INCOME
5 MINUTES | 2022



36.8

MEDIAN AGE
5 MINUTES | 2022



96.1%

2022 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	\$43,233	10 Minutes	37.9	10 Minutes	97.3%
20 Minutes	\$40,368	20 Minutes	36.8	20 Minutes	96.7%
State	\$36,238	State	39.5	State	95.7%



2022 EMPLOYMENT BY OCCUPATION

2022 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	6,153	51,342	241,264
- White Collar	70.6%	72.8%	67.1%
- Services	11.9%	12.9%	14.1%
- Blue Collar	17.5%	14.3%	18.8%

Source: [Esri Market Profile](#) | 3.23

Prepared by MSI for Historic Valley Junction

WEST DES MOINES | IOWA

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

Top Drive Time Area Esri Tapestry Segments



Rustbelt Traditions (5D) | #1 in 5 & 20 drives

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
1,461	28.6%	3,002	7.7%	19,906	11.1%

Residents here are a mix of married-couple families and singles living in older developments of single-family homes. The work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

Avg. HH Size: 2.47 Median Age: 39.0 Med. HH Income: \$52K

- ▶ Nearly three quarters own their homes, nearly half of households have mortgages.
- ▶ While most income derived from wages and salaries, nearly 31% collect Social Security and 20% draw retirement income.
- ▶ Most have graduated high school or spent some time at college.
- ▶ Budget aware shoppers that favor American-made products.



Young & Restless (11B) | #1 in 10 minute drive

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
1,388	27.2%	5,305	13.7%	8,138	4.5%

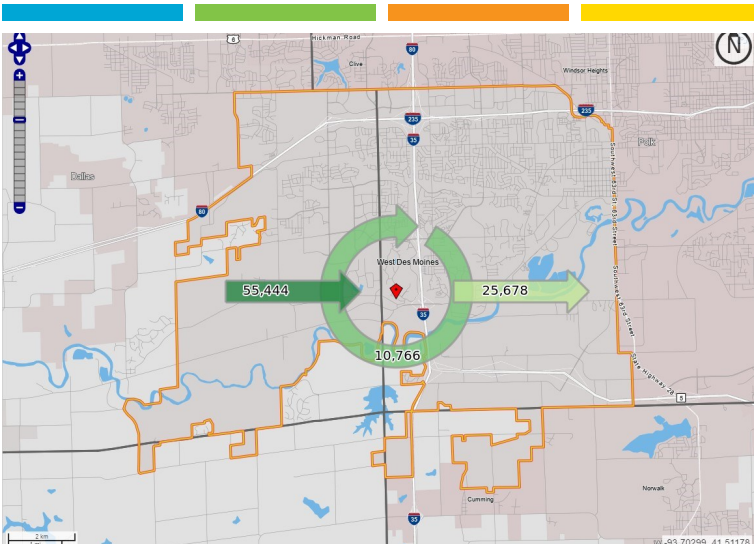
These residents are well-educated young workers, some of whom are still completing their education, are employed in professional/technical occupations, as well as sales and office/administrative support roles. These residents are not established yet, but striving to get ahead and improve themselves. Almost 1 in 5 residents move each year. More than half of all householders are under the age of 35, the majority living alone or in shared nonfamily dwellings. Smartphones are a way of life.

Avg. HH Size: 2.04 Median Age: 29.8 Med. HH Income: \$40K

- ▶ Primarily single-person households.
- ▶ More than 2 out of 3 have some college, an associates degree, or a bachelor's degree or higher. Almost 14% are still enrolled in college.
- ▶ Highly mobile market, beginning careers and changing addresses frequently.
- ▶ These careful shoppers are aware of prices, and demonstrate little brand loyalty.
- ▶ Most of their information comes from the internet and TV.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at:

Source: [Esri Community Tapestry Segmentation](#) | 3.23



Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2019

Workforce issues have risen to the top of the list as a major concern for businesses all across Iowa. Finding the right people with the proper skills to fill the positions available is a challenge every community is facing, no matter your size or location in the state. Understanding where your workforce comes from, who lives and works in your community, and who travels outside your community for employment can have a direct effect on your downtown commercial district.

The US Census Bureau's On The Map feature is a resource to help communities better understand this data.

Inflow/Outflow Job Counts (All Jobs)

2019

Count Share

<u>Employed in the Selection Area</u>	66,210	100.0%
<u>Employed in the Selection Area but Living Outside</u>	55,444	83.7%
<u>Employed and Living in the Selection Area</u>	10,766	16.3%
<u>Living in the Selection Area</u>	36,444	100.0%
<u>Living in the Selection Area but Employed Outside</u>	25,678	70.5%
<u>Living and Employed in the Selection Area</u>	10,766	29.5%

Source: US Census Bureau, Center for Economic Studies | 2019

HISTORIC VALLEY JUNCTION

DRIVE TIME MARKET

Esri's Retail Demand Outlook compares consumer spending and calculates forecasted demand for goods and services in several categories of consumer spending. The Consumer Spending data is household-based and represents the amount spent for a product or service by all households in the area. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2022 and 2027; Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | VALLEY JUNCTION (5 MIN DRIVE)

Category	2022 Consumer Spending	2027 Forecasted Demand	Projected Growth
Apparel and Services	\$10,627,662	\$12,260,722	\$1,633,060
Computer	\$991,962	\$1,144,080	\$152,118
Entertainment & Recreation	\$15,385,971	\$17,763,300	\$2,377,329
Food at Home	\$26,625,591	\$30,718,571	\$4,092,980
Food Away from Home	\$18,905,777	\$21,807,848	\$2,902,071
Health (drugs, eye-wear)	\$2,762,004	\$3,189,611	\$427,607
Home (mortgage & basics)	\$45,234,306	\$52,346,251	\$7,111,945
Household Furnishings & Equipment	\$6,832,845	\$7,887,987	\$1,055,142
Housekeeping Supplies	\$3,753,135	\$4,331,302	\$578,167
Insurance	\$34,485,258	\$39,816,582	\$5,331,324
Transportation	\$30,653,669	\$35,366,519	\$4,712,850
Travel	\$9,238,758	\$10,668,935	\$1,430,177

Source: Esri Retail Demand Outlook | 3.23

2022 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2022 Estimate	\$184,182	\$234,231	\$229,802
2027 Estimate	\$216,983	\$280,187	\$274,813
Average Home Value			
2022 Estimate	\$227,136	\$279,071	\$275,385
2027 Estimate	\$285,611	\$331,866	\$328,652