

February 13, 2009

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# Socioeconomic and Demographic Market Snapshot

Sample

Prepared exclusively for:

*Anderson Economic Group, LLC.*

444 North Michigan Avenue, Suite 2600  
Chicago, Illinois 60611

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**DOCUMENT  
INFORMATION**

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Anderson Economic Group, LLC

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February 13, 2009

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**ABOUT ANDERSON  
ECONOMIC GROUP**

Anderson Economic Group, LLC is a research and consulting firm specializing in economics, finance, public policy, and market analysis. Since its founding in 1996, the firm has helped publicly-held corporations, private businesses, governments, and non-profit organizations. Our work has included markets throughout the United States, as well as in Canada, Mexico, and Barbados.

The firm has offices in East Lansing, Michigan and Chicago, Illinois. More information can be found online at [www.AndersonEconomicGroup.com](http://www.AndersonEconomicGroup.com), by contacting our East Lansing office at (517)-333-6984, or by writing us at: Anderson Economic Group, LLC, 1555 Watertower Place, Suite 100, East Lansing, Michigan 48823.

## *Market Summary Narrative*

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This market summary has been prepared exclusively for Anderson Economic Group, LLC. The data presented is for the location at 444 Michigan Avenue, Chicago, Illinois 60611.

### **DEFINING THE MARKET AREA**

Based on information from Anderson Economic Group LLC, we have defined your *primary market area* as the region within one mile from your business location. This area is outlined by the inner-most red line surrounding the star in Map 1: Market Drive Times and Per Capita Incomes. Your *secondary market area* is represented by the outer-most yellow line, which is a 3 mile radius from your location.

### **MARKET DATA**

**Population and Density.** The current population (year 2008) of your primary trade area is 62,496. This is expected to increase rapidly in coming years, to reach 68,638 in 2013. Your secondary market area has a current population of 275,243 people, and is expected to grow just less rapidly than the primary trade area in coming years. Note that the population of the secondary market is inclusive of the primary market's population.

As shown in Map 2: 2008 Population Density, the majority of the primary trade area's population is in the northern portion of the trade area, with significant additional density just outside of the primary trade area, to the northwest. In coming years, strong population growth is expected to occur to the south and west of your location, as shown in Map 3: 2008 to 2013 Population Change by Block Group. Moderate growth is expected to continue through most of the primary trade area.

**Population Age.** The primary trade area's population is heavily concentrated in the 20-59 age brackets compared to the state as a whole, with a comparatively low percentage of the population under age 20. As shown in Figure 1 on page 3, nearly one quarter of the population is between the ages of 20 and 29. However, there is significant growth anticipated in the 0-14 population over the next 5 years, and as shown in Figure 2 on page 3, these younger age cohorts are expected to grow through 2013, while the age 30-39 population is expected to decline by as much as 10 percent.

The secondary trade area's population is relatively young, with a median age of 34.1 years, compared to 40.2 for the primary trade area and 36.0 for the state. As with the primary trade area, the secondary trade area has larger concentrations of population under the age of 20, though in coming years is expected to see the strongest population growth occur in the 50+ age cohorts.

**Incomes and Expenditures.** The \$92,080 per capita income level of the primary trade area is an astonishing \$62,361 above the state average. Household income levels, as shown in Figure 4, are significantly above the statewide level, but the average household size in the primary trade area is relatively small (see Figure 3). The \$62,050 per capita income of the secondary trade area is also above the state average, although not as significantly as the primary trade area. Geographically, the highest per capita incomes are found throughout the primary trade area, with small exceptions in the south and northwest (see Map 1).

In terms of expenditures, the average consumer in the primary trade area spends \$69,649 per year, which is above the levels for both the secondary trade area and the state as a whole. When compared to state wide levels, primary trade area consumers allocate a larger share of their total spending to every listed category, especially on items related to home and transportation.

Consumers in the secondary trade area, in line with incomes, spend less than consumers in the primary trade area, but more than the state average. When compared to the primary trade area, the secondary trade area consumers spend a proportionally identical amount on each category per person. This is also significantly higher than statewide spending per person in each listed category.

**Education Levels.** As shown in Figure 5, both the primary and secondary trade areas have higher levels of education attainment than does the state as a whole. In your primary market area only 4.4 percent of the adult population (age 25+) did not have a high school degree in 2008, compared to 13.0 percent for the secondary trade area, and 15.2 percent for the state as a whole. Nearly 71 percent of the adults in the primary trade area have a bachelor's degree, graduate degree, or higher, compared to 60 percent of the adults in the secondary trade area and 29 percent statewide.

## DATA NOTES AND CAUTIONS

This report is based on our preliminary analysis of specific data, and is intended only to offer a basic overview of the market. The narrow scope of this report does not allow for the detailed analyses required to offer market strategies or other advice. We are of course available to provide such services to clients seeking to further understand their market.

Because economic, market, and industrial conditions change; and data can prove incomplete or misleading, we cannot warrant that actual market conditions will align with those projected in this report, nor guarantee the future outcome of any venture. We recommend careful consideration be given to market, business, and industry conditions before making any investment decision.

Map 1: Market Drive Times and Per Capita Incomes



Figure 1: 2008 Population by Age

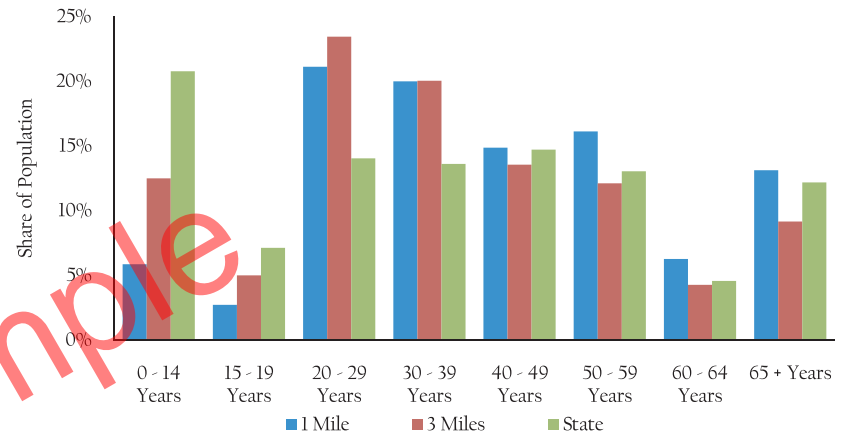
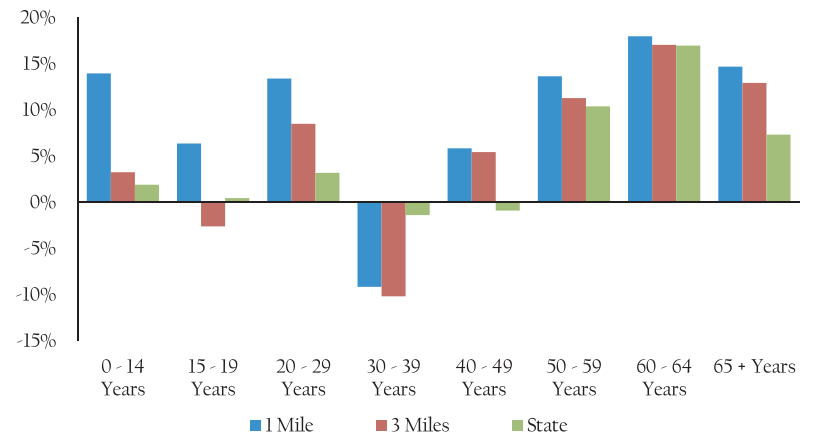


Figure 2: Projected Change in Population Age, 2008-13



Map 2: 2008 Population Density



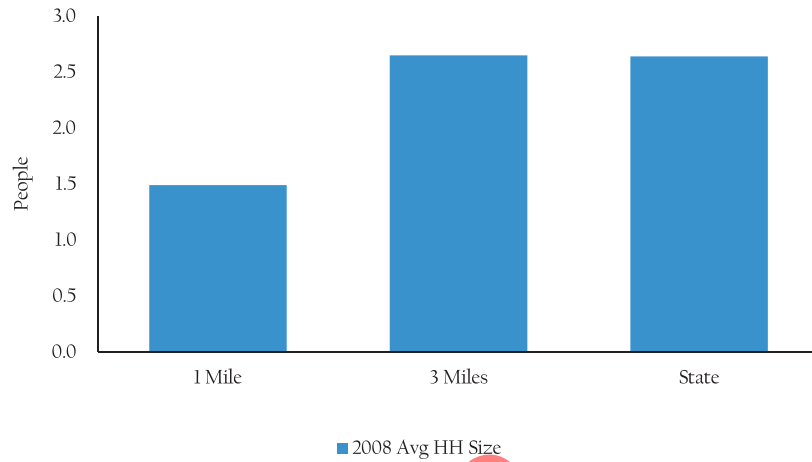
Source: Anderson Economic Group, LLC 2009.  
Data: ESRI, Inc. 2008.

Map 3: 2008 to 2013 Population Change by Block Group



Source: Anderson Economic Group, LLC 2009.  
Data: ESRI, Inc. 2008.

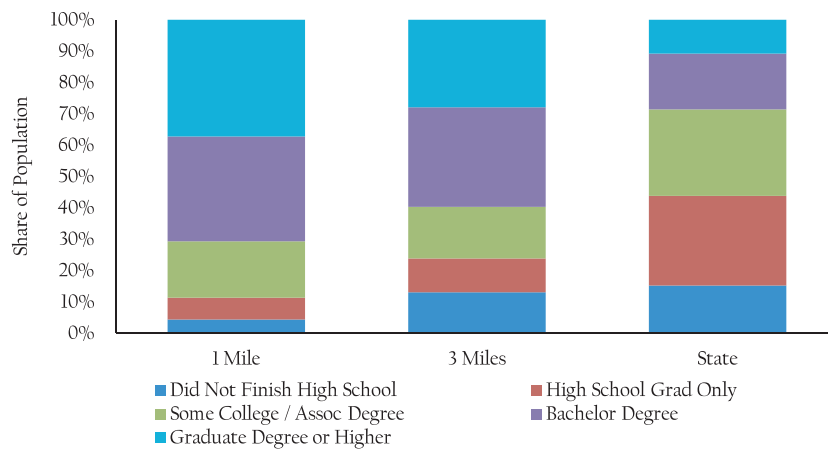
*Figure 3: 2008 Average Household Size*



*Figure 4: Population by Household Income Brackets*



*Figure 5: Education Attainment*





# Market Snapshot

Anderson Economic Group, 444 North Michigan Avenue, Suite 2600 Chicago, IL 60611

	1 Mile Ring			3 Mile Ring			State of Illinois		
<u>Population</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>
Total Population	62,496	68,638	8.9%	275,243	289,502	4.9%	13,177,638	13,704,160	3.8%
Population by Age									
0 - 14 Years	3,655	4,248	14.0%	34,363	35,520	3.3%	2,736,826	2,790,275	1.9%
15 - 19 Years	1,691	1,806	6.4%	13,717	13,369	-2.6%	937,310	941,690	0.5%
20 - 24 Years	5,374	6,206	13.4%	27,248	30,300	10.1%	914,294	967,772	5.5%
25 - 29 Years	7,820	9,031	13.4%	37,268	40,216	7.3%	935,332	942,932	0.8%
30 - 34 Years	6,911	6,506	-6.2%	30,682	28,616	-7.2%	874,530	895,290	2.3%
35 - 39 Years	5,581	4,940	-13.0%	24,459	21,439	-14.1%	918,220	873,243	-5.2%
40 - 44 Years	4,608	4,746	2.9%	19,316	19,886	2.9%	948,938	926,613	-2.4%
45 - 49 Years	4,676	5,115	8.6%	17,979	19,557	8.1%	989,738	995,084	0.5%
50 - 54 Years	5,075	5,852	13.3%	17,283	19,229	10.1%	914,565	984,722	7.1%
55 - 59 Years	4,999	5,814	14.0%	16,021	18,312	12.5%	802,467	931,335	13.8%
60 - 64 Years	3,906	4,762	18.0%	11,720	14,129	17.1%	600,384	723,146	17.0%
65 + Years	8,199	9,611	14.7%	25,186	28,927	12.9%	1,605,034	1,732,058	7.3%
Median Age	40.2	41.7	3.6%	34.1	34.4	0.9%	36.0	36.8	2.2%
<u>Households</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>
Total Households	40,281	43,924	8.3%	142,360	150,245	5.2%	4,867,193	5,056,455	3.7%
Average HH Size	1.5	1.5	0.7%	1.9	1.9	0.0%	2.6	2.7	0.4%
Family Households	10,953	11,692	6.3%	49,285	50,294	2.0%	3,236,742	3,316,004	2.4%
Average Family Size	2.4	2.5	3.2%	3.0	3.0	2.0%	3.3	3.3	1.2%
Total Housing Units	47,820	52,801	9.4%	165,080	176,935	6.7%	5,311,770	5,574,075	4.7%
% Owner Occupied	39.1%	37.5%	-4.2%	35.5%	34.1%	-4.0%	63.8%	62.7%	-1.8%
% Renter Occupied	45.1%	45.7%	1.2%	50.7%	50.8%	0.1%	27.8%	28.0%	0.6%
% Vacant	15.9%	17.0%	6.3%	13.8%	15.1%	8.8%	8.4%	9.3%	9.9%



	<u>1 Mile Ring</u>			<u>3 Mile Ring</u>			<u>State of Illinois</u>		
<u>Income</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>	<u>2008</u>	<u>2013</u>	<u>% Change</u>
Per Capita Income	\$92,080	\$107,922	14.7%	\$62,050	\$73,338	15.4%	\$29,719	\$34,588	14.1%
Median Household Income	\$81,792	\$90,555	9.7%	\$72,074	\$81,471	11.5%	\$60,783	\$70,501	13.8%
Average Household Income	\$142,005	\$167,868	15.4%	\$118,768	\$140,023	15.2%	\$79,387	\$92,572	14.2%
<b>Household Income Brackets</b>									
< \$14,999	3,489	3,372	-3.5%	19,186	18,435	-4.1%	486,099	437,616	-11.1%
\$15,000-24,999	2,083	1,998	-4.3%	9,584	9,021	-6.2%	399,640	346,830	-15.2%
\$25,000-34,999	1,902	1,784	-6.6%	8,785	7,545	-16.4%	450,699	366,707	-22.9%
\$35,000-44,999	1,912	1,523	-25.5%	8,382	7,080	-18.4%	434,903	361,713	-20.2%
\$45,000-59,999	4,460	3,097	-44.0%	14,538	11,053	-31.5%	625,642	558,034	-12.1%
\$60,000-74,999	3,979	3,961	-0.5%	12,817	12,637	-1.4%	559,170	613,449	8.8%
\$75,000-99,999	6,803	8,928	23.8%	24,482	28,250	13.3%	911,364	987,902	7.7%
\$100,000-124,999	2,507	4,371	42.6%	7,577	15,789	52.0%	296,783	536,397	44.7%
\$125,000-149,999	1,912	1,861	-2.7%	6,831	5,407	-26.3%	267,342	225,274	-18.7%
\$150,000-199,999	3,676	2,992	-22.9%	9,819	8,768	-12.0%	198,086	271,350	27.0%
\$200,000-249,999	1,873	2,713	31.0%	5,055	7,136	29.2%	87,863	140,389	37.4%
\$250,000-499,999	3,780	4,328	12.7%	10,265	11,347	9.5%	113,089	149,260	24.2%
\$500,000 +	1,902	2,991	36.4%	5,006	7,746	35.4%	36,429	61,450	40.7%
<b>Educational Attainment</b>									
<u>Population 25 +</u>	<u>2000</u>	<u>2008</u>	<u>% Change</u>	<u>2000</u>	<u>2008</u>	<u>% Change</u>	<u>2000</u>	<u>2008</u>	<u>% Change</u>
Population 25 +	44,574	51,775	13.9%	175,706	199,914	12.1%	7,973,671	8,589,208	7.2%
Did Not Finish High School	1,844	2,255	18.2%	26,295	26,057	-0.9%	1,480,443	1,305,615	-13.4%
High School Degree Only	3,091	3,614	14.5%	18,154	21,616	16.0%	2,212,291	2,456,480	9.9%
Some College / Associate Degree	8,634	9,300	7.2%	29,426	32,886	10.5%	2,202,888	2,370,608	7.1%
Bachelor Degree	15,042	17,321	13.2%	55,316	63,542	12.9%	1,317,182	1,528,876	13.8%
Graduate Degree or Higher	15,961	19,285	17.2%	46,515	55,813	16.7%	760,867	927,629	18.0%
% Did Not Finish High School	4.1%	4.4%	5.0%	15.0%	13.0%	-14.8%	18.6%	15.2%	-22.1%
% High School Grad Only	6.9%	7.0%	0.7%	10.3%	10.8%	4.4%	27.7%	28.6%	3.0%
% Some College / Associate Degree	19.4%	18.0%	-7.8%	16.7%	16.5%	-1.8%	27.6%	27.6%	-0.1%
% Bachelor Degree	33.7%	33.5%	-0.9%	31.5%	31.8%	1.0%	16.5%	17.8%	7.2%
% Graduate Degree or Higher	35.8%	37.2%	3.9%	26.5%	27.9%	5.2%	9.5%	10.8%	11.6%

<u>Consumer Expenditures</u>	<u>1 Mile Ring</u>		<u>3 Mile Ring</u>		<u>State of Illinois</u>	
	<u>2008 Total</u>	<u>Per Capita</u>	<u>2008 Total</u>	<u>Per Capita</u>	<u>2008 Total</u>	<u>Per Capita</u>
Total	\$4,352,754,631	\$69,649	\$12,864,380,543	\$46,738	\$310,205,218,193	\$23,540
Apparel and Services	\$188,988,268	\$3,024	\$559,667,723	\$2,033	\$12,057,272,664	\$915
Computer	\$20,474,358	\$328	\$60,700,425	\$221	\$1,272,948,116	\$97
Entertainment/Recreation	\$279,551,179	\$4,473	\$824,617,408	\$2,996	\$19,451,520,949	\$1,476
Food and Beverage	\$746,919,307	\$11,951	\$2,218,213,470	\$8,059	\$49,542,925,877	\$3,760
Financial	\$499,450,992	\$7,992	\$1,470,730,368	\$5,343	\$35,266,585,426	\$2,676
Health	\$47,077,846	\$753	\$139,495,317	\$507	\$3,904,978,781	\$296
Home (inc. maint and utilities)	\$1,104,614,318	\$17,675	\$3,252,949,123	\$11,818	\$84,908,865,109	\$6,443
Household Furnishings & Equip.	\$166,020,615	\$2,656	\$489,469,586	\$1,778	\$11,393,839,427	\$865
Household Operations & Supplies	\$121,952,513	\$1,951	\$359,758,437	\$1,307	\$8,698,756,520	\$660
Insurance	\$305,641,787	\$4,891	\$903,320,576	\$3,282	\$23,405,198,801	\$1,776
Personal Care Products	\$34,650,522	\$554	\$102,989,204	\$374	\$2,291,340,615	\$174
School Books/Supplies	\$10,199,697	\$163	\$30,646,964	\$111	\$632,872,524	\$48
Smoking Products	\$35,755,496	\$572	\$106,437,530	\$387	\$2,391,745,711	\$182
Transportation	\$644,195,110	\$10,308	\$1,912,061,319	\$6,947	\$45,046,150,206	\$3,418
Travel	\$147,262,623	\$2,356	\$433,323,093	\$1,574	\$9,940,217,467	\$754

Source: Anderson Economic Group, LLC analysis of ESRI data, 2008.

## *Glossary of Terms*

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### **SOCIOECONOMIC AND DEMOGRAPHIC DATA**

**Housing Unit.** Any occupied, vacant, or seasonal dwelling unit. Includes single- and multi-family units, apartments, condominiums, mobile homes, a group of rooms, or a single room occupied (or if vacant, intended for occupancy) as separate living quarters, as defined by the U.S. Census Bureau.

**Per Capita Income.** The average income for all persons calculated from the aggregate income of persons 15 years and older.

**Median Household Income.** The value that divides the distribution of household income into two equal parts. Pareto interpolation is used if the median falls in an income interval other than the first or last. For the lowest interval, less than \$10,000, linear interpolation is used. If the median falls in the upper income interval of \$500,000 and up, it is represented by the value of \$500,001.

**Average Household Income.** Average household income is calculated by dividing the aggregate household income by number of households.

### **CONSUMER EXPENDITURE CATEGORIES**

**Apparel and Services Expenditures.** Includes men's, women's, and children's apparel and footwear, and watches and jewelry. Also contains apparel products and services, which includes sewing patterns and clothing materials, shoe repair and services, dry cleaning, clothing alterations and repair, clothing rental and storage, and watch and jewelry repair.

**Computer Expenditures.** Includes computers and hardware for home use and software and accessories for home use.

**Entertainment/Recreation Expenditures.** Includes fees and admissions; TV/video/sound equipment (including rentals and repairs); pets; toys and games; recreational vehicles and fees (including docking and landing fees, purchases, rentals, and camp fees); sports/recreation/exercise equipment; photo equipment and supplies (including professional service, film processing, and repair and rental service fees); and reading (including newspapers, magazines, subscriptions, and books).

**Food and Beverage Expenditures.** Includes food at home, food away from home, alcoholic beverages, and nonalcoholic beverages at home.

**Financial Expenditures.** Includes investments and vehicle loans.

**Health Expenditures.** Includes nonprescription drugs, prescription drugs, eyeglasses, and contact lenses.

**Home Expenditures.** Includes mortgage payment and basics (interest, principal, property taxes, homeowners insurance, and ground rent), maintenance and remodeling services, maintenance and remodeling materials, utilities, fuel, and public services.

**Household Furnishings & Equip. Expenditures.** Includes household textiles, furniture, floor coverings, major appliances, housewares, small appliances, luggage, and telephones and accessories.

**Household Operations & Supplies Expenditures.** Includes child care; lawn and garden (supplies, equipment and care service, indoor plants, fresh flowers, and repair/rental of equipment); moving/storage/freight express; and house-keeping supplies.

**Insurance Expenditures.** Includes owners and renters insurance; vehicle insurance; life/other insurance; and health insurance.

**Personal Care Products Expenditures.** Includes personal body care products; oral hygiene and bath products; perfume and cosmetics; and personal care appliances.

**School Books/Supplies Expenditures.** Includes books and supplies for college, high school, elementary school, and pre-school.

**Transportation Expenditures.** Includes vehicle purchases (net outlay for new and used cars, trucks, vans, motorcycles, and motor scooters); gasoline and motor oil; and vehicle maintenance and repairs.

**Travel Expenditures.** Includes airline fares, lodging on trips, auto/truck/van rental in trips, and food and drink on trips.