TheRetailCoach®

RETAIL TRADE AREA PSYCHOGRAPHIC PROFILE

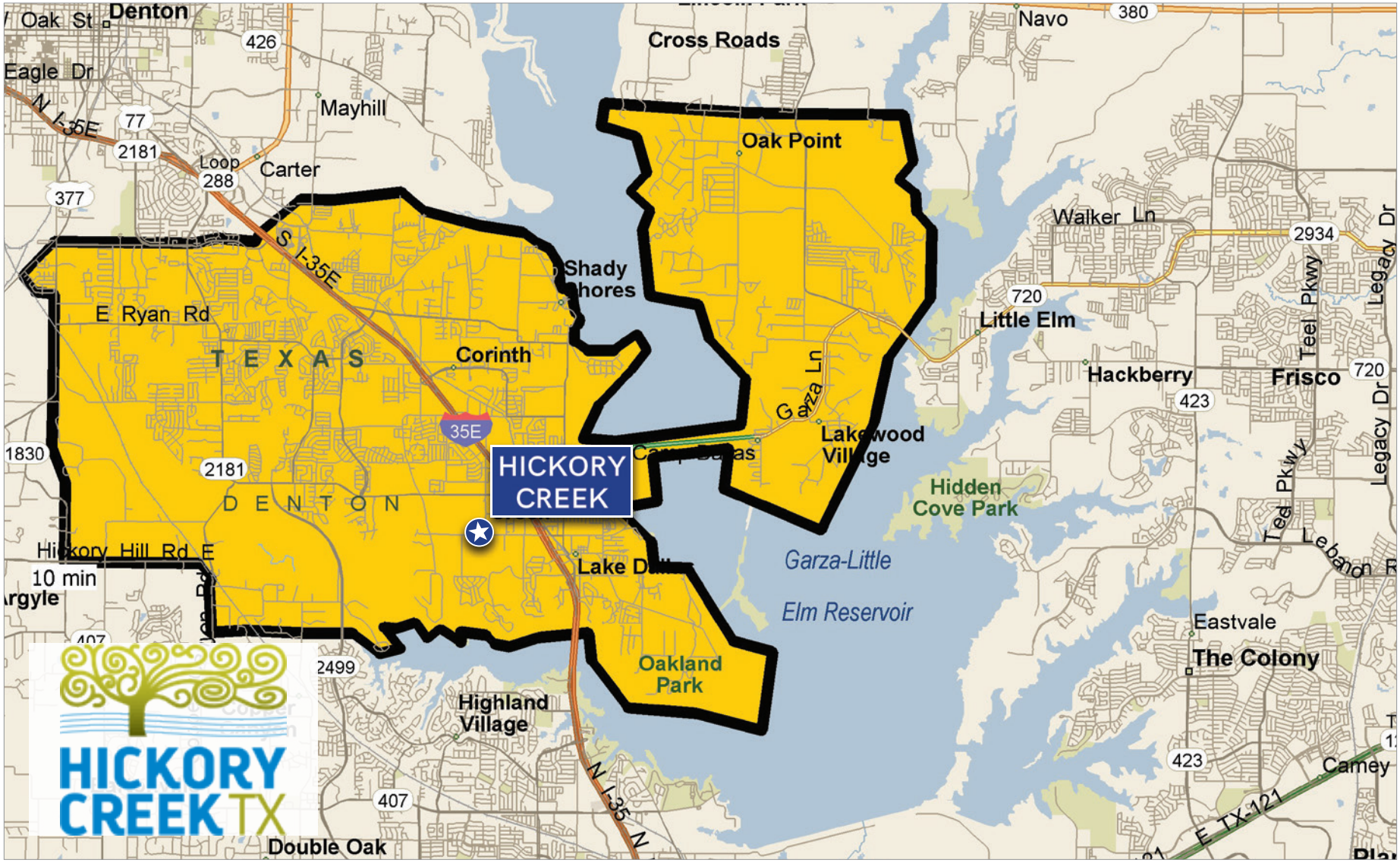
Hickory Creek, Texas

Prepared for
Hickory Creek Economic Development Corporation
April 2017

HICKORY CREEK TX

RETAIL TRADE AREA

Hickory Creek, Texas



CONTACT **JOHN M. SMITH, TOWN ADMINISTRATOR**

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TAPESTRY SEGMENTATION PROFILE

+ WHAT IS TAPESTRY SEGMENTATION?

Tapestry Segmentation is a market segmentation system that classifies US neighborhoods based on their socioeconomic and demographic compositions. Tapestry is a system for classifying consumers and constituents using all the variables that can distinguish consumer behavior, from household characteristics such as income and family type to personal traits like age, education, or employment and even housing choices.

Tapestry Segmentation classifies US neighborhoods into 67 distinct market segments. Neighborhoods with the most similar characteristics are grouped together, while neighborhoods with divergent characteristics are separated. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local neighborhood geography to create a model of various lifestyle classifications, or segments, of actual neighborhoods with addresses—distinct behavioral market segments.

+ WHO SHOULD USE TAPESTRY SEGMENTATION?

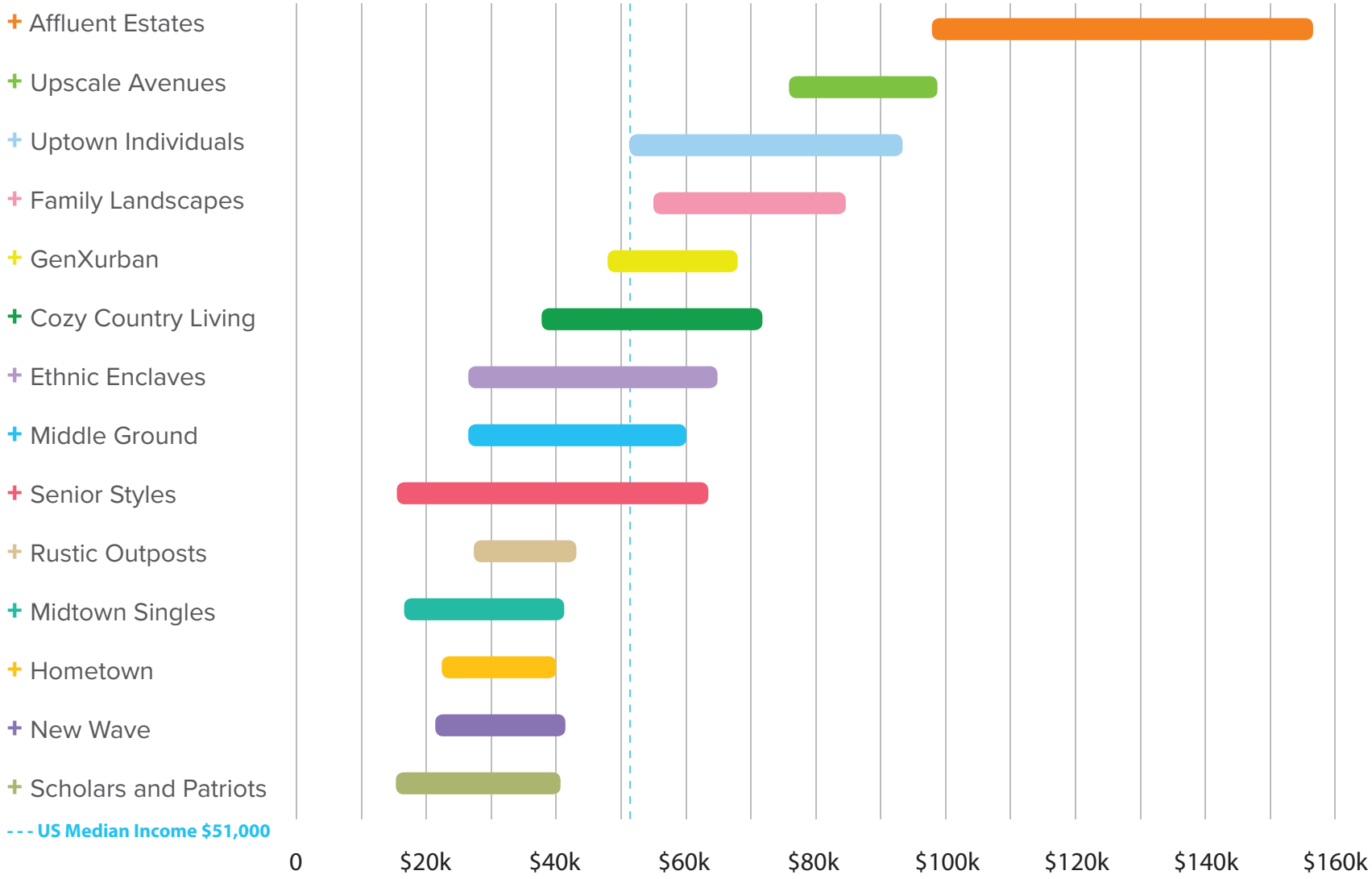
All companies, agencies, and organizations need to understand consumers/constituents in order to supply them with the right products and services and to reach them via their preferred media. These applications require a robust segmentation system that can accurately profile these diverse markets. The versatility and predictive power of Tapestry Segmentation allow users to integrate their own data or national consumer surveys into Tapestry Segmentation to identify their best market segments and reach them through the most effective channels.

+ TAPESTRY SEGMENTATION SUMMARY GROUPS

Esri's Tapestry Segmentation provides a robust, powerful portrait of the 67 US consumer markets. To provide a broader view of these 67 segments, Esri combined them into 14 LifeMode Summary Groups based on lifestyle and lifestage composition.

L1 Affluent Estates
L2 Upscale Avenues
L3 Uptown Individuals
L4 Family Landscapes
L5 GenXurban
L6 Cozy Country Living
L7 Ethnic Enclaves
L8 Middle Ground
L9 Senior Styles
L10 Rustic Outposts
L11 Midtown Singles
L12 Hometown
L13 New Wave
L14 Scholars and Patriots

INCOME RANGE OF LIFEMODE SUMMARY GROUPS



RETAIL TRADE AREA • LIFEMODE SUMMARY GROUPS MAP

Hickory Creek, Texas

+ L1 AFFLUENT ESTATES
Established wealth — educated, well-traveled married couples

+ L2 UPSCALE AVENUES
Prosperous, married couples in higher density neighborhoods

+ L3 UPTOWN INDIVIDUALS
Younger, urban singles on the move

+ L4 FAMILY LANDSCAPES
Successful younger families in newer housing

+ L5 GENXURBAN
Gen X in middle age; families with fewer kids and a mortgage

+ L6 COZY COUNTRY
Empty nesters in bucolic settings

+ L7 ETHNIC ENCLAVES
Established diversity — young, Hispanic homeowners with families

+ L8 MIDDLE GROUND
Lifestyles of thirtysomethings

+ L9 SENIOR STYLES
Senior lifestyles reveal the effects of saving for retirement

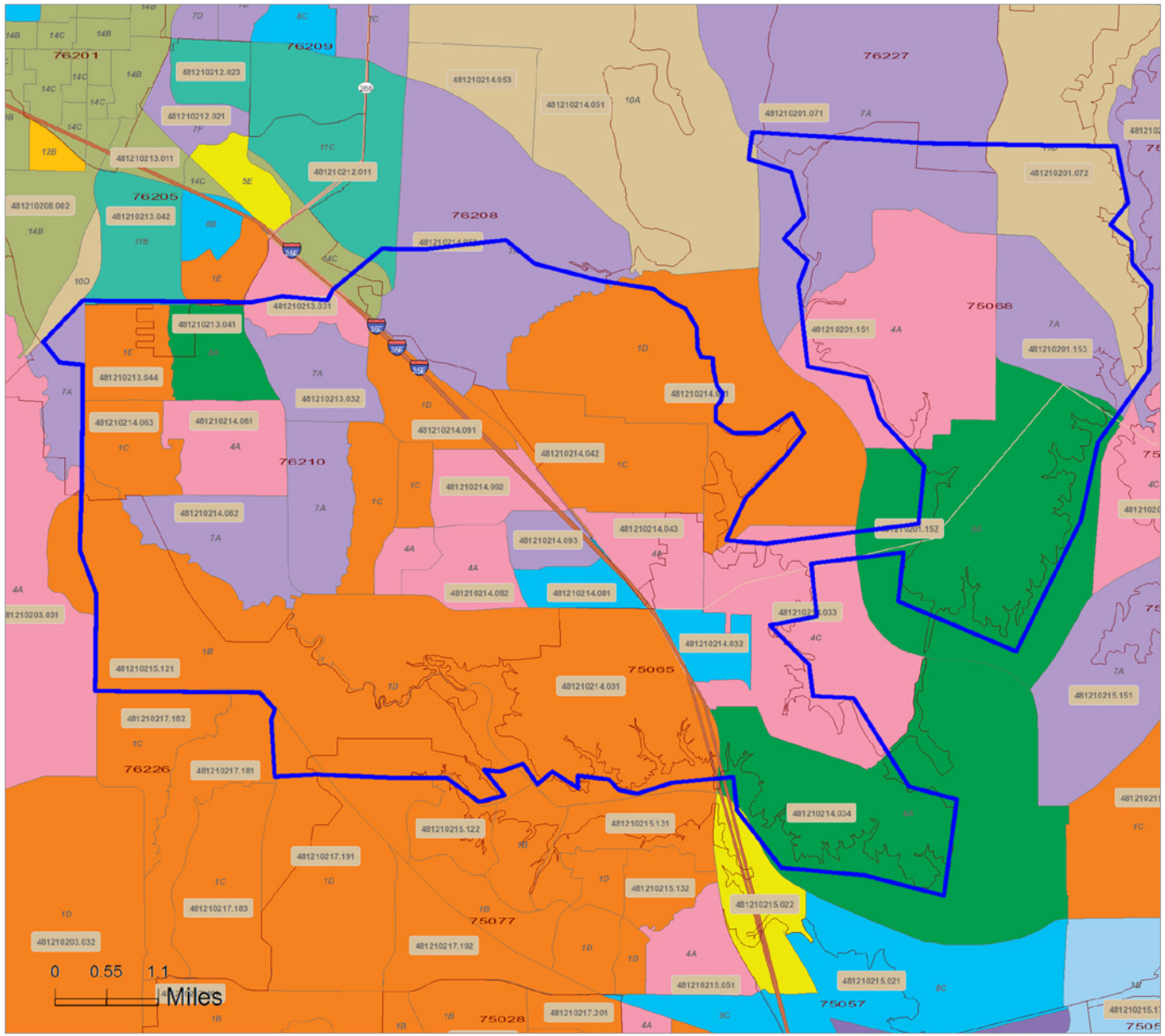
+ L10 RUSTIC OUTPOSTS
Country life with older families, older homes

+ L11 MIDTOWN SINGLES
Millennials on the move; single, diverse, and urban

+ L12 HOMETOWN
Growing up and staying close to home; single householders

+ L13 NEXT WAVE
Urban denizens; young, diverse, hardworking families

+ L14 SCHOLARS AND PATRIOTS
College campuses and military neighborhoods



RETAIL TRADE AREA • TOP TAPESTRY SEGMENTS

Hickory Creek, Texas

	TAPESTRY SEGMENTATION	HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	US HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	INDEX
1	Up and Coming Families (7A)	33.1%	33.1%	2.3%	2.3%	1451
2	Soccer Moms (4A)	19.8%	52.9%	2.8%	5.1%	696
3	Savvy Suburbanites (1D)	12.9%	65.8%	3.0%	8.1%	433
4	Boomburbs (1C)	10.7%	76.5%	1.5%	9.6%	692
5	Green Acres (6A)	6.5%	83.0%	3.2%	12.8%	205
	Subtotal	**83.0%**		**12.8%**		
6	Bright Young Professionals (8C)	6.2%	89.2%	2.2%	15.0%	279
7	Middleburg (4C)	4.5%	93.7%	2.8%	17.8%	160
8	Exurbanites (1E)	2.3%	96.0%	1.9%	19.7%	119
9	Home Improvement (4B)	1.5%	97.5%	1.7%	21.4%	86
10	Professional Pride (1B)	1.2%	98.7%	1.6%	23.0%	73
	Subtotal	**15.7%**		**10.2%**		
11	Down the Road (10D)	0.8%	99.5%	1.1%	24.1%	68
12	Metro Fusion (11C)	0.4%	99.9%	1.4%	25.5%	31
	Subtotal	**1.2%**		**2.5%**		
	Total	**100.0%**		**25.7%**		**389**

LifeMode Group • Ethnic Enclaves

7A UP AND COMING FAMILIES

Up and Coming Families is a market in transition—residents are younger and more mobile and ethnically diverse than the previous generation.

They are ambitious, working hard to get ahead, and willing to take some risks to achieve their goals. The recession has impacted their financial well-being, but they are optimistic. Their homes are new; their families are young. And this is one of the fastest-growing markets in the country.

US Household // 2,562,000
Average Household Size // 3.10
Median Age // 30.7
Median Household Income // $64,000

+ OUR NEIGHBORHOOD

- New suburban periphery: new families in new housing subdivisions.
- Building began in the housing boom of the 2000s and continues in this fast-growing market.
- Single-family homes with a median value of $174,000 and a lower vacancy rate.
- The price of affordable housing: longer commute times (Index 116).

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- Rely on the Internet for entertainment, information, shopping, and banking.
- Prefer imported SUVs or compact cars, late models.
- Carry debt from credit card balances to student loans and mortgages, but also maintain retirement plans and make charitable contributions.
- Busy with work and family; use home and landscaping services to save time.
- Find leisure in family activities, movies at home, trips to theme parks or the zoo, and sports, from backpacking and baseball to weight lifting and yoga.

+ SOCIOECONOMIC TRAITS

- Education: 66% have some college education or degree(s).
- Hard-working labor force with a participation rate of 71% (Index 114) and low unemployment at 7% (Index 81).
- Most households (63%) have 2 or more workers.
- Careful shoppers, aware of prices, willing to shop around for the best deals and open to influence by others' opinions.
- Seek the latest and best in technology.
- Young families still feathering the nest and establishing their style.

+ HOUSING

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

Typical Housing:
Single Family
Median Value:
$174,000
US Median: $177,000

UP AND COMING FAMILIES

LifeMode Group • Ethnic Enclaves

AGE BY SEX (Esri data)

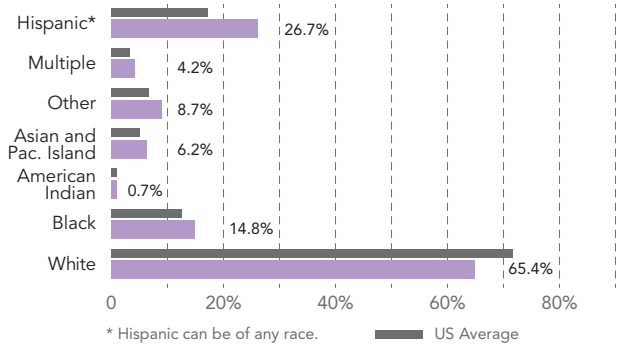
Median Age: 30.7 US: 37.6

Indicates US

RACE AND ETHNICITY (Esri data)

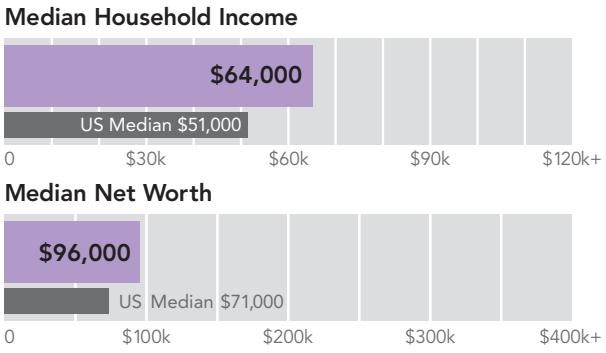
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 72.4 US: 62.1



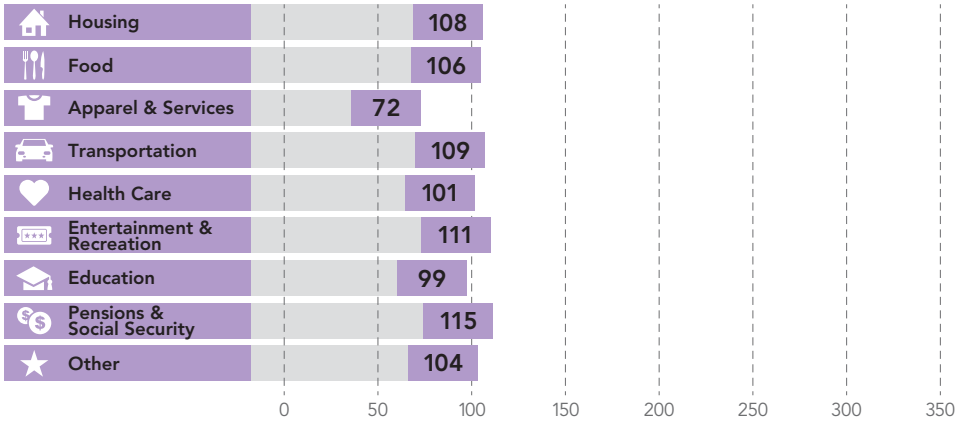
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.



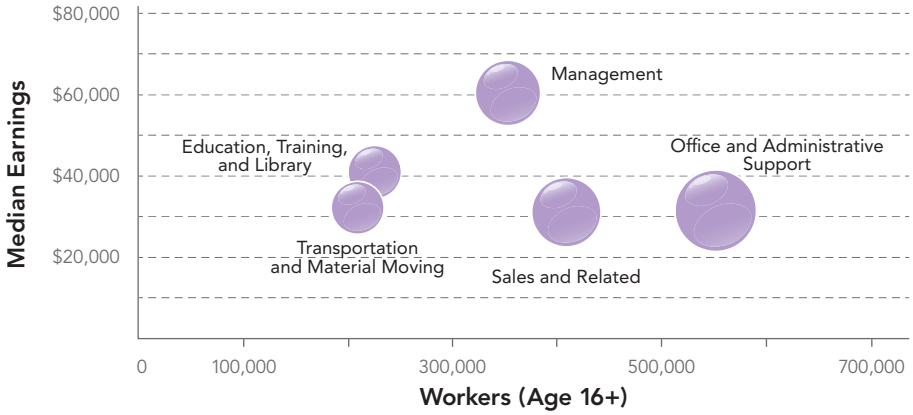
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



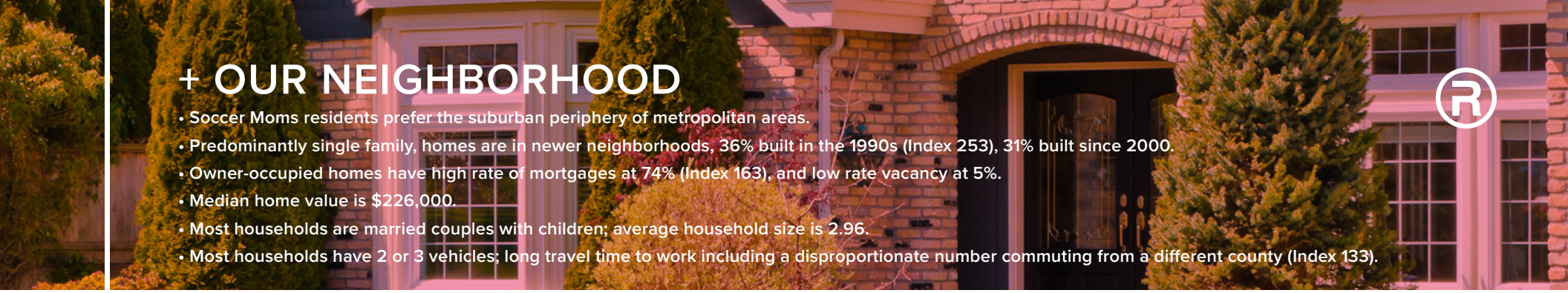
LifeMode Group • Family Landscapes

4A SOCCER MOMS

Soccer Moms is an affluent, family-oriented market with a country flavor.

Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

US Household // 3,327,000
Average Household Size // 2.96
Median Age // 36.6
Median Household Income // $84,000



+ OUR NEIGHBORHOOD

- Soccer Moms residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 36% built in the 1990s (Index 253), 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 74% (Index 163), and low rate vacancy at 5%.
- Median home value is $226,000.
- Most households are married couples with children; average household size is 2.96.
- Most households have 2 or 3 vehicles; long travel time to work including a disproportionate number commuting from a different county (Index 133).

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- Most households own at least 2 vehicles; the most popular types are minivans and SUVs.
- Family-oriented purchases and activities dominate, like 4+ televisions (Index 165), movie purchases or rentals, children's apparel and toys, and visits to theme parks or zoos.
- Outdoor activities and sports are characteristic of life in the suburban periphery, like bicycling, jogging, golfing, boating, and target shooting.
- Home maintenance services are frequently contracted, but these families also like their gardens and own the tools for minor upkeep, like riding mowers and tillers.

+ SOCIOECONOMIC TRAITS

- Education: 37.7% college graduates; more than 70% with some college education.
- Low unemployment at 5.9%; high labor force participation rate at 72%; 2 out of 3 households include 2+ workers (Index 124).
- Connected, with a host of wireless devices from iPods to tablets—anything that enables convenience, like banking, paying bills, or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first (Index 159) and second mortgages (Index 154) and auto loans (Index 151).

+ HOUSING

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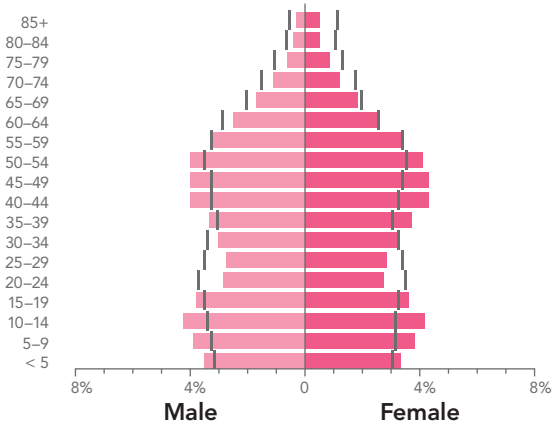
Typical Housing:
Single Family
Median Value:
$226,000
US Median: $177,000

AGE BY SEX (Esri data)

Median Age: 36.6 US: 37.6

Indicates US



RACE AND ETHNICITY (Esri data)

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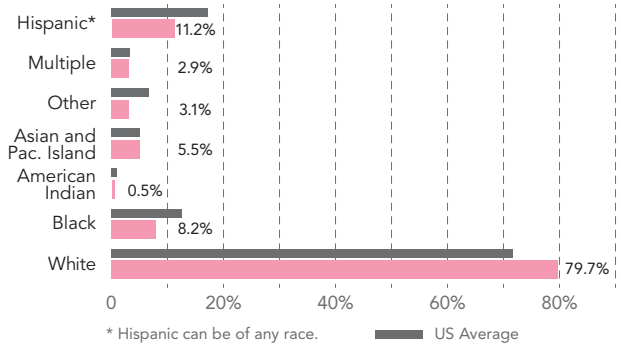
Diversity Index: 48.3 US: 62.1



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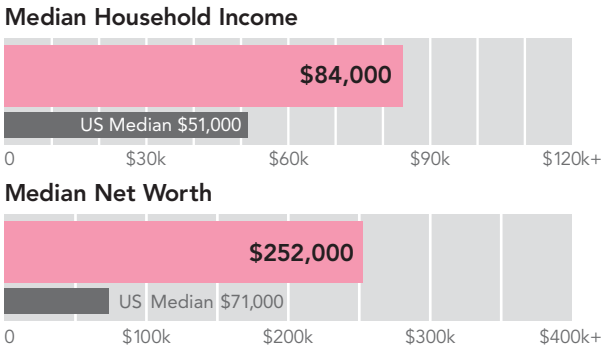

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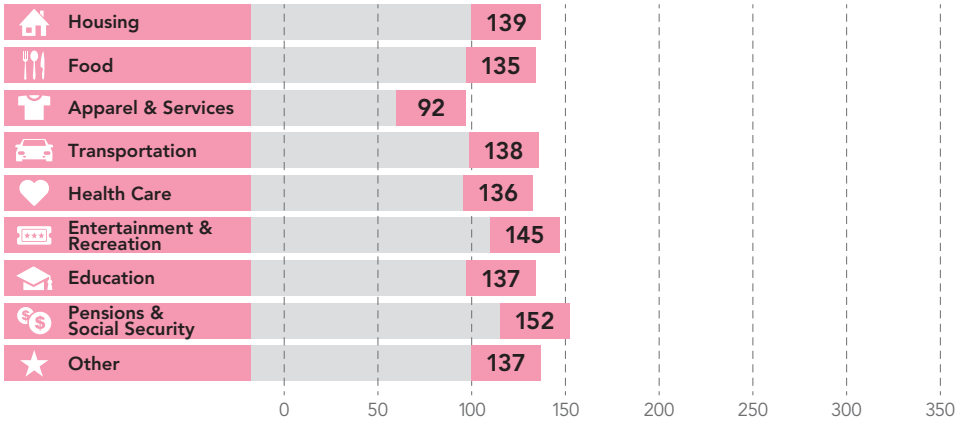

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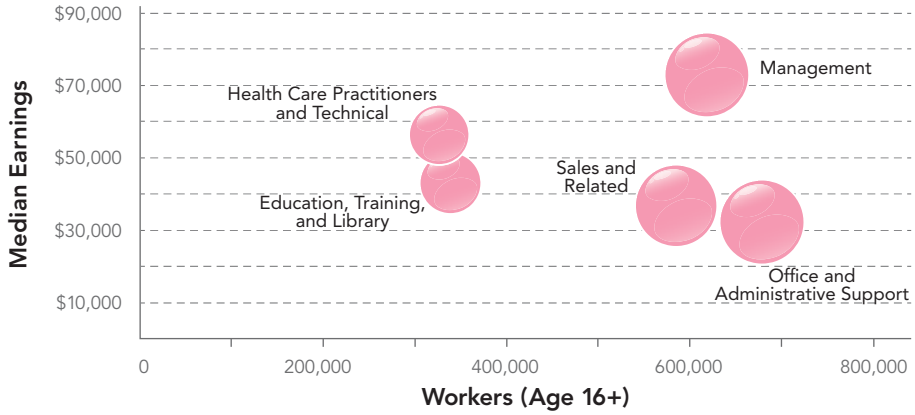


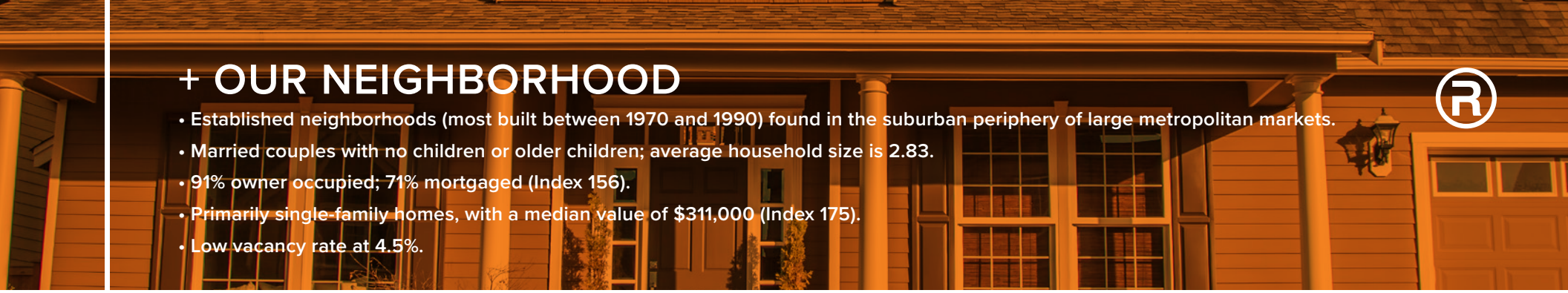
LifeMode Group • Affluent Estates

1D SAVVY SUBURBANITES

Savvy Suburbanites residents are well educated, well read, and well capitalized.

Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

US Household // 3,543,000
Average Household Size // 2.83
Median Age // 44.1
Median Household Income // $104,000



+ OUR NEIGHBORHOOD

- **Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.**
- **Married couples with no children or older children; average household size is 2.83.**
- **91% owner occupied; 71% mortgaged (Index 156).**
- **Primarily single-family homes, with a median value of $311,000 (Index 175).**
- **Low vacancy rate at 4.5%.**

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

• Residents prefer late model, family-oriented vehicles: SUVs, minivans, and station wagons.

• Gardening and home remodeling are priorities, usually DIY. Riding mowers and power tools are popular, although they also hire contractors for the heavy lifting.

• There is extensive use of housekeeping and personal care services.

• Foodies: They like to cook and prefer natural or organic products.

• These investors are financially active, using a number of resources for informed investing. They are not afraid of debt; many households carry first and second mortgages, plus home equity credit lines.

• Physically fit, residents actively pursue a number of sports, from skiing to golf, and invest heavily in sports gear and exercise equipment.

+ SOCIOECONOMIC TRAITS

• Education: 48.1% college graduates; 76.1% with some college education.

• Low unemployment at 5.8% (Index 67); higher labor force participation rate at 68.5% (Index 109) with proportionately more 2-worker households at 65.4%, (Index 122).

• Well-connected consumers that appreciate technology and make liberal use of it for everything from shopping and banking to staying current and communicating.

• Informed shoppers that do their research prior to purchasing and focus on quality.

+ HOUSING

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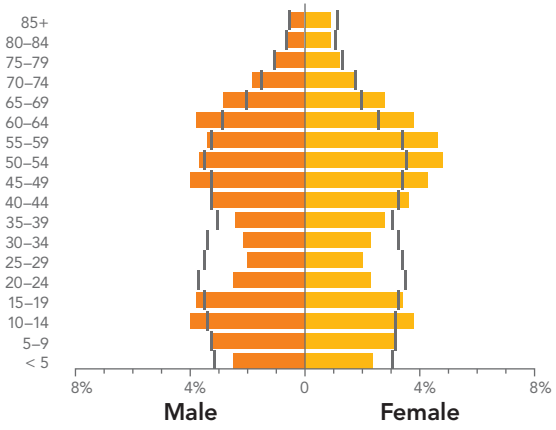
Typical Housing:
Single Family
Median Value:
$311,000
US Median: $177,000

1D SAVVY SUBURBANITES LifeMode Group • Affluent Estates

AGE BY SEX (Esri data)

Median Age: 44.1 US: 37.6

Indicates US



RACE AND ETHNICITY (Esri data)

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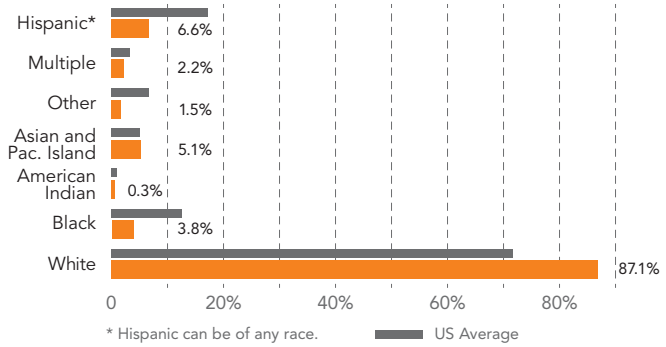
Diversity Index: 33.2 US: 62.1



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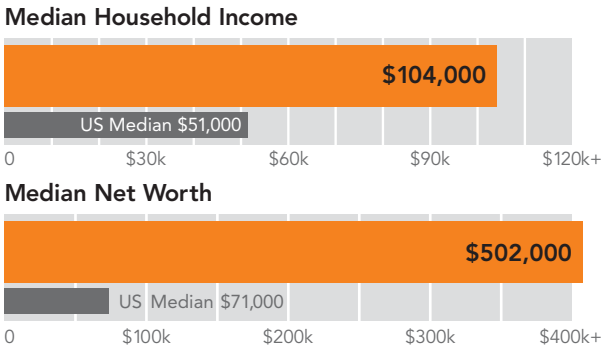

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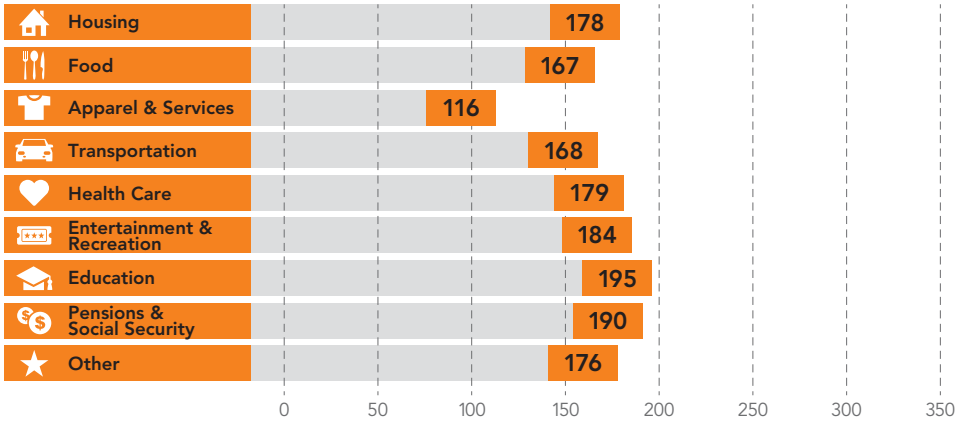

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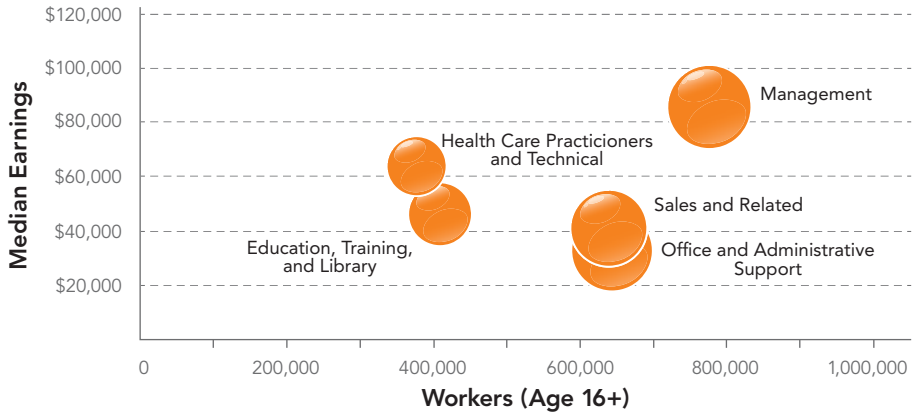

LifeMode Group • Affluent Estates

1C BOOMBURBS

This is the new growth market, with a profile similar to the original: young professionals with families that have opted to trade up to the newest housing in the suburbs.

The original Boomburbs neighborhoods began growing in the 1990s and continued through the peak of the housing boom. Most of those neighborhoods are fully developed now. This is an affluent market but with a higher proportion of mortgages. Rapid growth still distinguishes the Boomburbs neighborhoods, although the boom is more subdued now than it was 10 years ago. So is the housing market. Residents are well-educated professionals with a running start on prosperity.

US Household // 1,695,000
Average Household Size // 3.22
Median Age // 33.6
Median Household Income // $105,000

+ OUR NEIGHBORHOOD

- Growth markets are in the suburban periphery of large metropolitan areas.
- Young families are married with children (Index 221); average household size is 3.22.
- Home ownership is 84% (Index 133), with the highest rate of mortgages, 78% (Index 173).
- Primarily single-family homes, in new neighborhoods, 72% built since 2000 (Index 521).
- Median home value is $293,000 (Index 165).
- Lower housing vacancy rate at 5.3%.
- The cost of affordable new housing comes at the expense of one of the longest commutes to work, over 30 minutes average, including a disproportionate number (34.5%) commuting across county lines (Index 146).

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- Boomburbs residents prefer late model imports, primarily SUVs, and also luxury cars and minivans.
- This is one of the top markets for the latest in technology, from smartphones to tablets to Internet connectable televisions.
- Style matters in the Boomburbs, from personal appearance to their homes. These consumers are still furnishing their new homes and already remodeling.
- They like to garden but more often contract for home services.
- Physical fitness is a priority, including club memberships and home equipment.
- Leisure includes a range of activities from sports (hiking, bicycling, swimming, golf) to visits to theme parks or water parks.
- Residents are generous supporters of charitable organizations.

+ SOCIOECONOMIC TRAITS

- Well educated young professionals, 52% are college graduates (Index 185).
- Unemployment is low at 5.2% (Index 60); high labor force participation at 72% (Index 115); most households have more than two workers (Index 123).
- Longer commute times from the suburban growth corridors (Index 121) have created more home workers (Index 154).
- They are well connected: own the latest devices and understand how to use them efficiently; biggest complaints—too many devices and too many intrusions on personal time.
- Financial planning is well under way for these professionals.

+ HOUSING

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Typical Housing:
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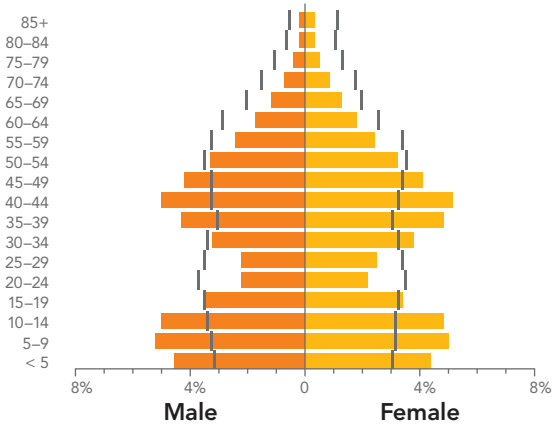
$293,000
US Median: $177,000

AGE BY SEX (Esri data)

Median Age: 33.6 US: 37.6

Indicates US



RACE AND ETHNICITY (Esri data)

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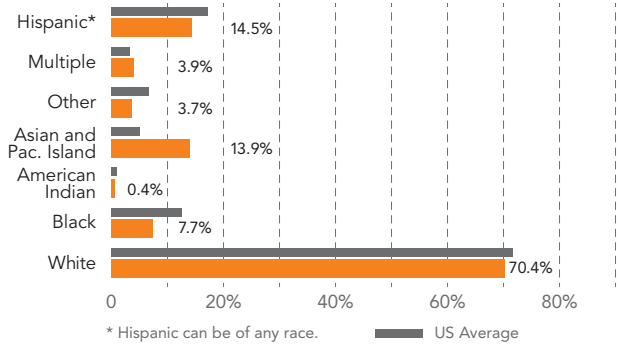
Diversity Index: 60.9 US: 62.1



INCOME AND NET WORTH

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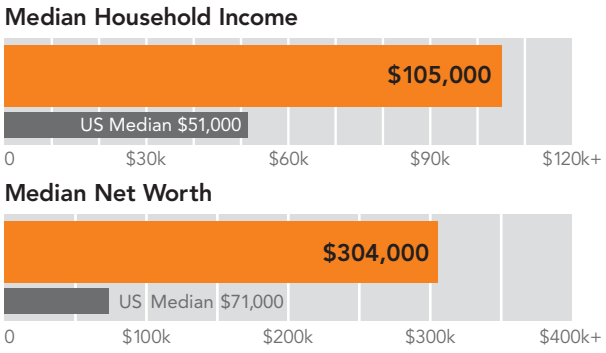
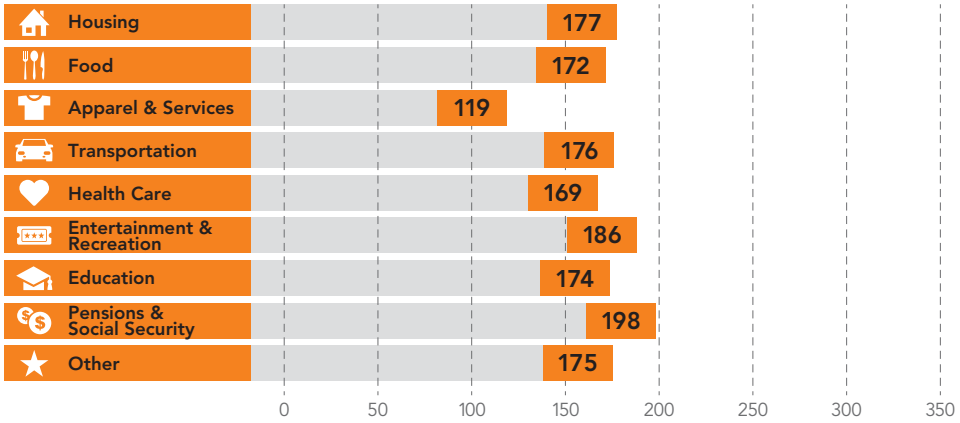


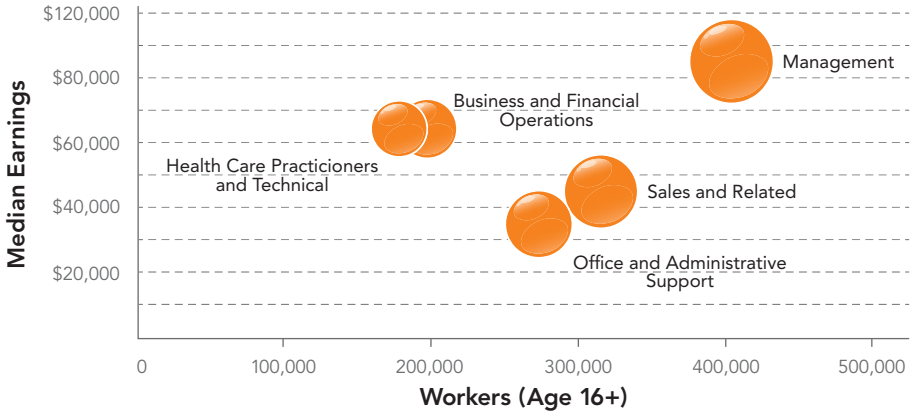
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



LifeMode Group • Cozy Country Living

6A GREEN ACRES

The Green Acres lifestyle features country living and self-reliance.

They are avid do-it-yourselfers, maintaining and remodeling their homes, with all the necessary power tools to accomplish the jobs. Gardening, especially growing vegetables, is also a priority, again with the right tools, tillers, tractors, and riding mowers. Outdoor living also features a variety of sports: hunting and fishing, motorcycling, hiking and camping, and even golf. Self-described conservatives, residents of Green Acres remain pessimistic about the near future yet are heavily invested in it.

US Household // 3,794,000
Average Household Size // 2.69
Median Age // 43.0
Median Household Income // $72,000

+ OUR NEIGHBORHOOD

- **Rural enclaves in metropolitan areas, primarily (not exclusively) older homes with acreage; new housing growth in the past 10 years.**
- **Single-family, owner-occupied housing, with a median value of $197,000.**
- **An older market, primarily married couples, most with no children.**

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- Purchasing choices reflect Green Acres' residents country life, including a variety of vehicles from trucks and SUVs to ATVs and motorcycles, preferably late model.
- Homeowners favor DIY home improvement projects and gardening.
- Media of choice are provided by satellite service, radio, and television, also with an emphasis on country and home and garden.
- Green Acres residents pursue physical fitness vigorously, from working out on home exercise equipment to playing a variety of sports.
- Residents are active in their communities and a variety of social organizations, from fraternal orders to veterans' clubs.

+ SOCIOECONOMIC TRAITS

- Education: 60% are college educated.
- Unemployment is low at 6% (Index 70); labor force participation rate is high at 67.4% (Index 108).
- Income is derived not only from wages and salaries but also from self-employment (more than 15% of households), investments (30% of households), and increasingly, from retirement.
- They are cautious consumers with a focus on quality and durability.
- Comfortable with technology, more as a tool than a trend: banking or paying bills online is convenient; but the Internet is not viewed as entertainment.
- Economic outlook is professed as pessimistic, but consumers are comfortable with debt, primarily as home and auto loans, and investments.

+ HOUSING

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

Typical Housing:
Single Family
Median Value:
$197,000
US Median: $177,000

AGE BY SEX (Esri data)

Median Age: 43.0 US: 37.6

Indicates US

RACE AND ETHNICITY (Esri data)

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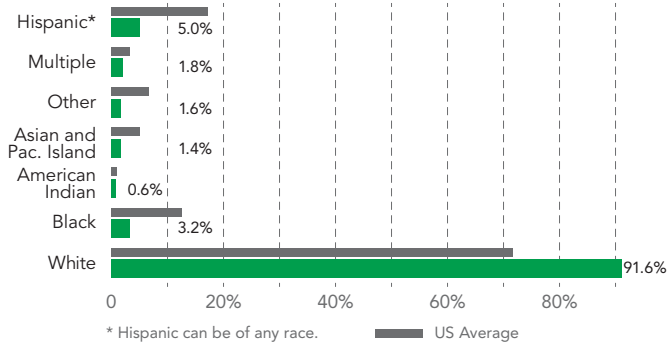

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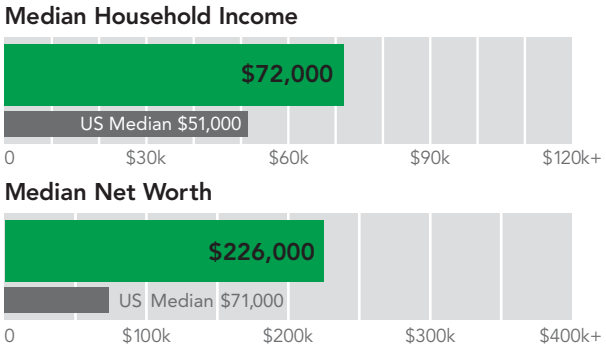

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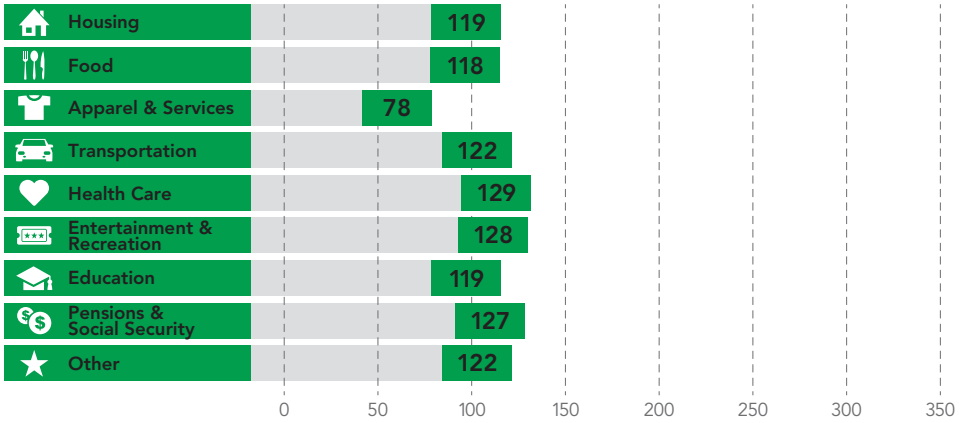

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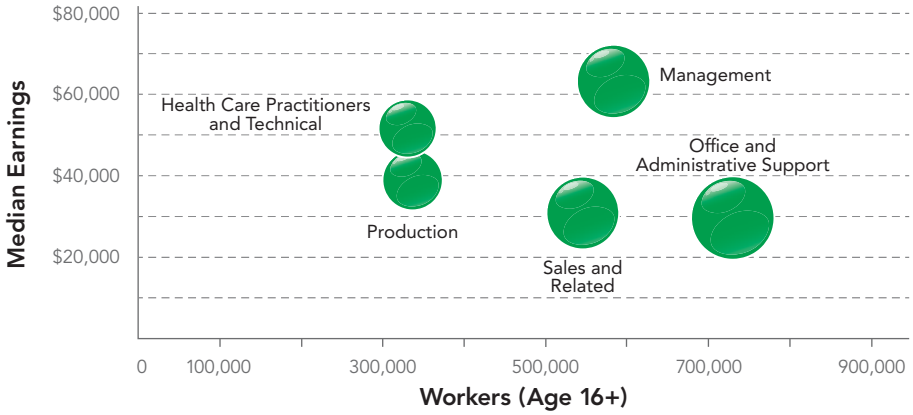

ABOUT THE RETAIL COACH

The Retail Coach, LLC, is a national retail analytics and locational intelligence firm that specializes in all aspects of retail market analyses and recruitment, from “macro to micro” trade area assessment to actively recruiting retailers on behalf of our clients.

Through its unique Retail360® process, The Retail Coach offers a dynamic system of products and services that better enable communities to maximize their retail development potential.

C. Kelly Cofer
President & CEO
The Retail Coach, LLC

Retail360®

Providing more than simple data reports of psychographic and demographic trends, The Retail Coach goes well beyond other retail consulting and market research firms’ offerings by combining current national and statewide demographics and trend data with real-world, “on-the-ground” data gathered through extensive visits within our clients’ communities.

Every community is different, and there is no “one size fits all” retail recruitment solution. Compiling the gathered data into client-tailored information packets that are uniquely designed for, and targeted to, specific retailers and restaurants who meet the community’s needs helps assure our clients that they are receiving the latest and best information for their retail recruitment efforts—all with personal service and coaching guidance that continues beyond the initial project scope and timeline.

Our Retail360® process assures that communities get timely, accurate and relevant information. Translating that data into the information that retailers need and seek assures our clients even better possibilities for tremendous retail growth and success.

The Retail Coach –
“It’s not about data. It’s about your success.”

ACKNOWLEDGEMENTS

The observations, conclusions and recommendations contained in this study are solely those of The Retail Coach, LLC and should not be construed to represent the opinions of others, including its clients, or any other entity prior to such entity's express approval of this study.

All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of terms and/or conditions.

Sources used in completing this study include: infoUSA™, Applied Geographic Solutions, Nielsen 2016/2017, ESRI 2016, U.S. Census Bureau, Economy.com, Spatial Insights Inc., Urban Land Institute, CensusViewer.com, International Council of Shopping Centers, and/or U.S. Bureau of Labor and Statistics.

To better represent current data, where applicable, portions of estimated actual sales may be calculated using an average sales per square foot model.

Mapping data is provided by MapInfo, Nielsen, ESRI and/or Microsoft Corporation.

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