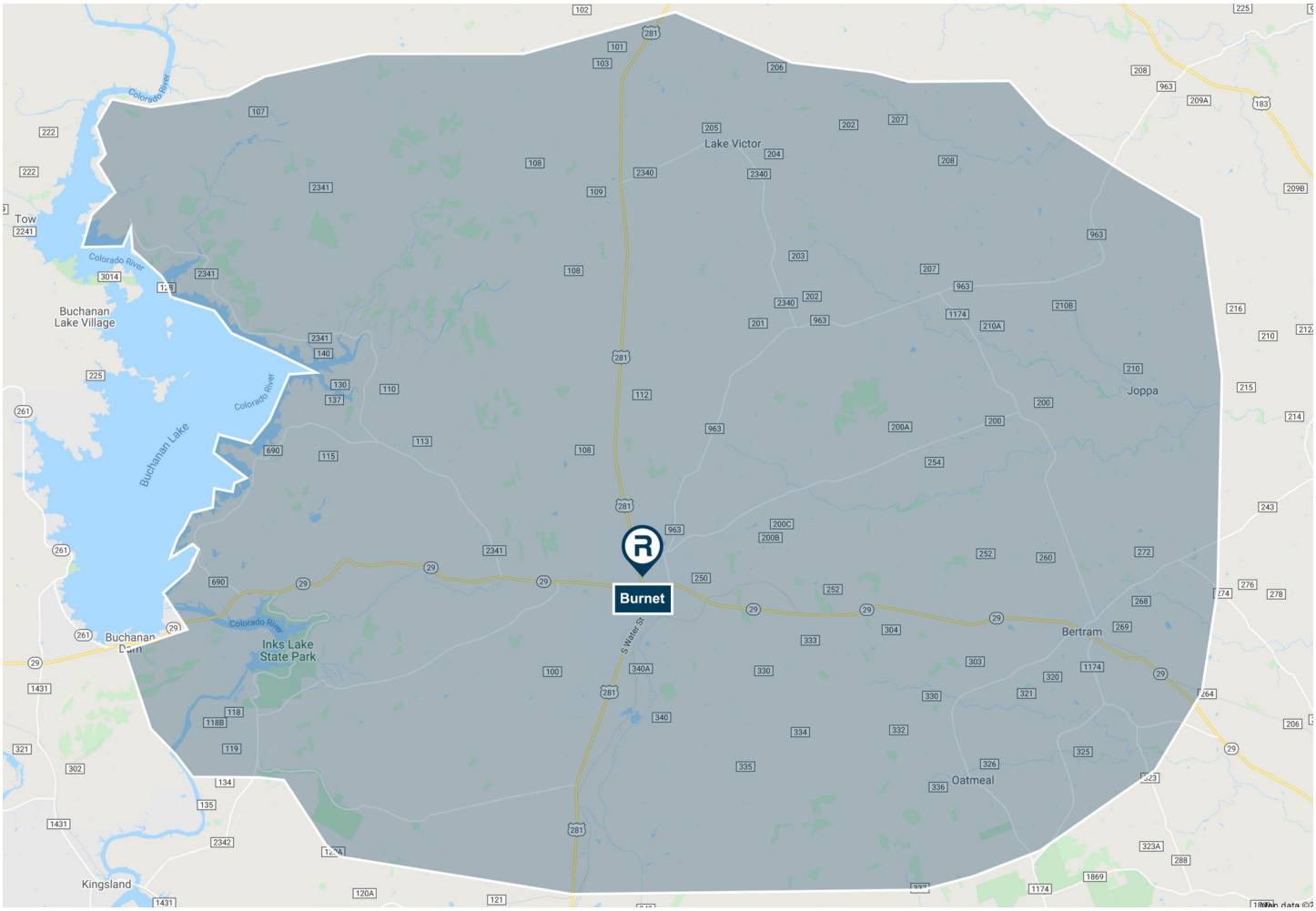
TheRetailCoach®

Retail Trade Area Psychographic Profile

BURNET, TEXAS

Prepared for City of Burnet
July 2021

Retail Trade Area



Prepared for:

BURNET
ECONOMIC DEVELOPMENT CORPORATION

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City Manager

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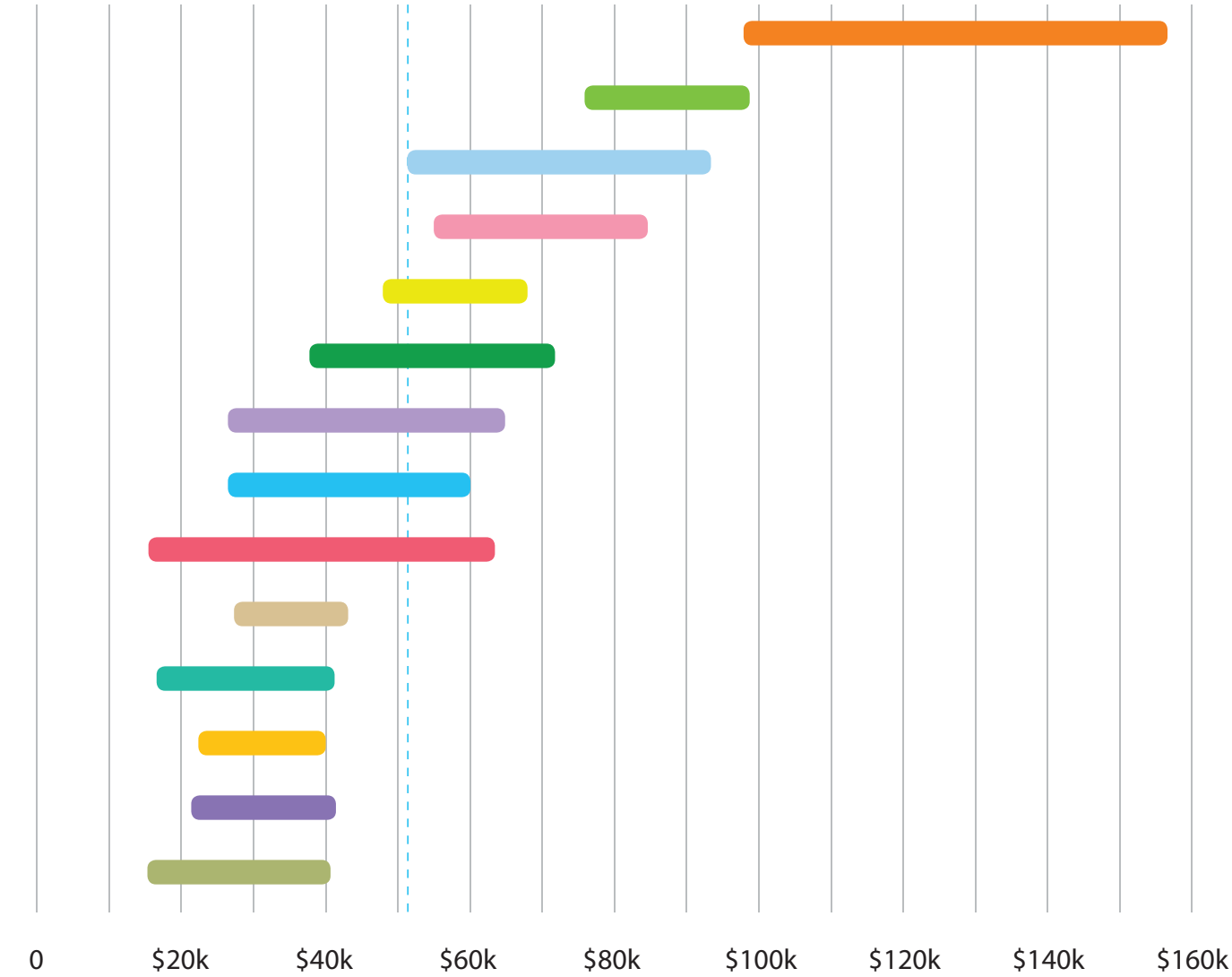
Income Range of Lifemode Summary Groups

Burnet, Texas



- - - US Median Income $51,000

+ 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

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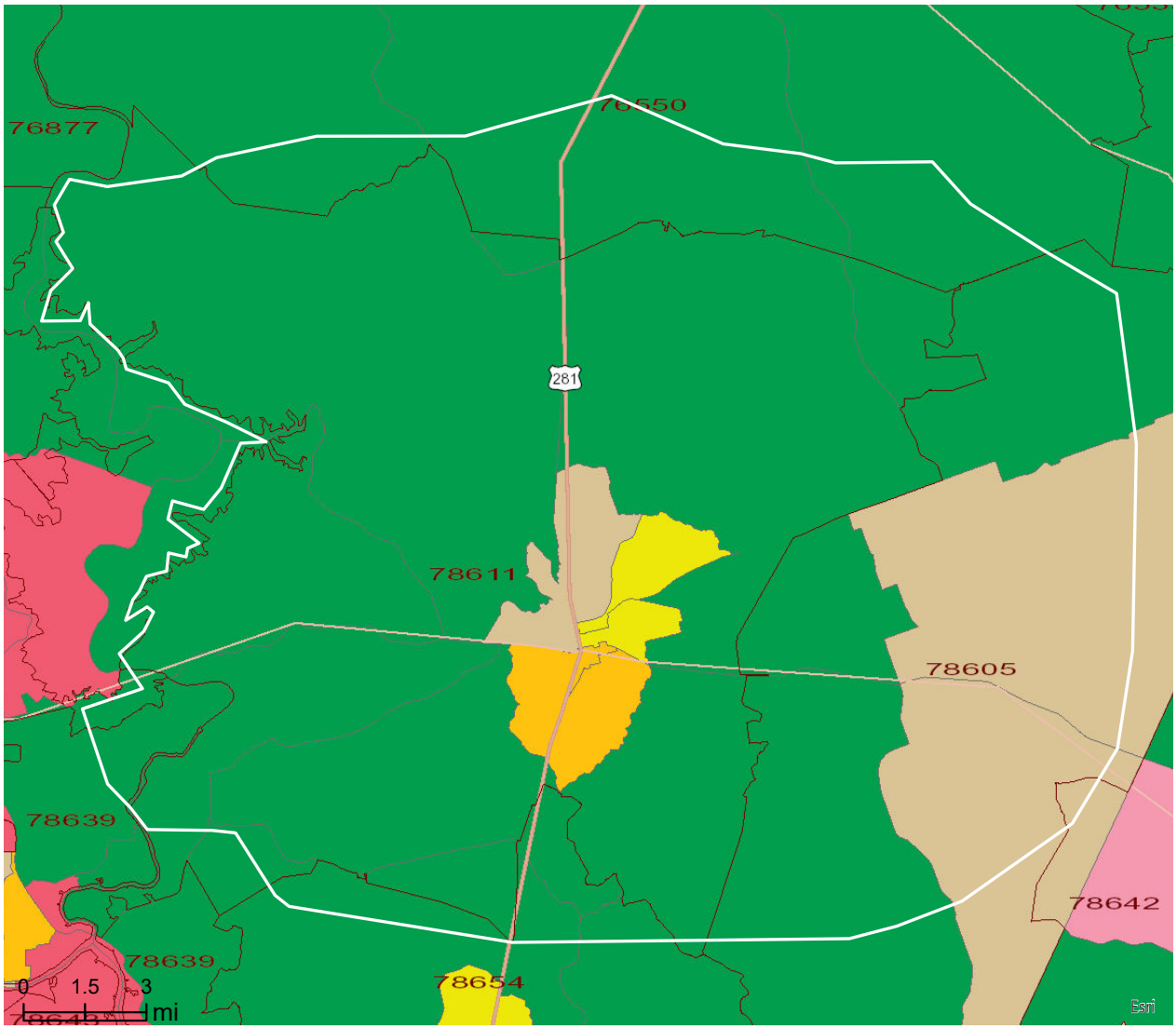
Retail Trade Area • Lifemode Summary Groups Map

Burnet, Texas



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Retail Trade Area • Top Tapestry Segments

Burnet, Texas

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	TAPESTRY SEGMENTATION	HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	US HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	INDEX
1	Rural Resort Dwellers (6E)	24.8%	24.8%	1.0%	1.0%	2426
2	Southern Satellites (10A)	18.5%	43.3%	3.2%	4.2%	580
3	Prairie Living (6D)	13.8%	57.1%	1.1%	5.3%	1,307
4	Small Town Simplicity (12C)	10.6%	67.7%	1.8%	7.1%	581
5	The Great Outdoors (6C)	9.8%	77.5%	1.6%	8.7%	623
	Subtotal	77.5%		8.7%		
6	Midlife Constants (5E)	9.3%	86.8%	2.5%	11.2%	379
7	Economic BedRock (10C)	9.2%	96.0%	0.6%	11.8%	1,415
8	Rustbelt Traditions (5D)	3.9%	99.9%	2.2%	14.0%	181
	Subtotal	22.4%		5.3%		
	Total	100.0%		13.9%		717

6E LifeMode Group: Cozy Country Living
Rural Resort Dwellers

US Households: 1,227,200
Average Household Size: 2.22
Median Age: 54.1
Median Household Income: $50,400

WHO ARE WE?

Although the Great Recession forced many owners of second homes to sell, Rural Resort Dwellers residents remain an active market, just a bit smaller. These communities are centered in resort areas, many in the Midwest, where the change in seasons supports a variety of outdoor activities. Retirement looms for many of these blue collar, older householders, but workers are postponing retirement or returning to work to maintain their current lifestyles. Workers are traveling further to maintain employment. They are passionate about their hobbies, like freshwater fishing and hunting, but otherwise have very simple tastes.

OUR NEIGHBORHOOD

- Housing is owner-occupied, single-family homes, with some mobile homes. A strong market for second homes, these rural areas contain homes valued near the US median. Over half of the housing units are vacant due to a high seasonal vacancy rate.
- In this older market, 42% of households consist of married couples with no children at home, while another 28% are single person. Married couples with children at home have older school-age children.
- Set in scenic rural locations with proximity to outdoor activities, two vehicles are essential to get around.

SOCIOECONOMIC TRAITS

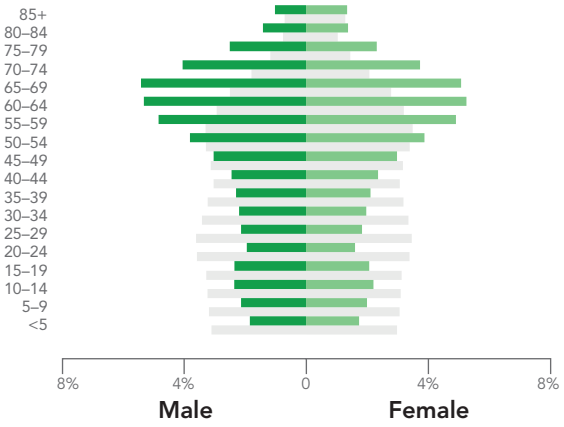
- Rural Resort Dwellers residents are close to retirement. They've accumulated wealth and begun to shift their portfolios to low-risk assets. These active residents continue to work in skilled occupations.
- Simple tastes and modesty characterize these blue collar residents. They shop for timeless, comfortable clothing, but only when something must be replaced. They pay little attention to advertising and usually stick to the brands they know.
- They spend time with their spouses and also maintain a social calendar.

6E LifeMode Group: Cozy Country Living
Rural Resort Dwellers

AGE BY SEX (Esri data)

Median Age: 54.1 US: 38.2

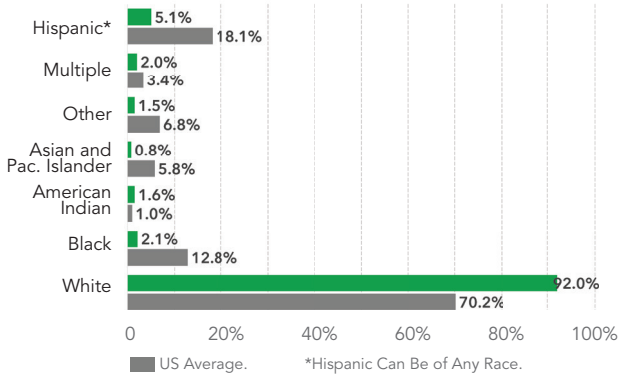
Indicates US



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: 23.4 US: 64.0

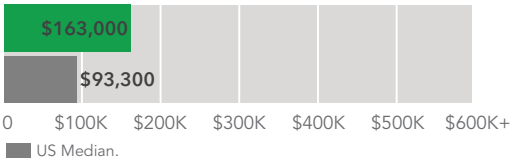


INCOME AND NET WORTH

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.

Median Household Income

Median Net Worth



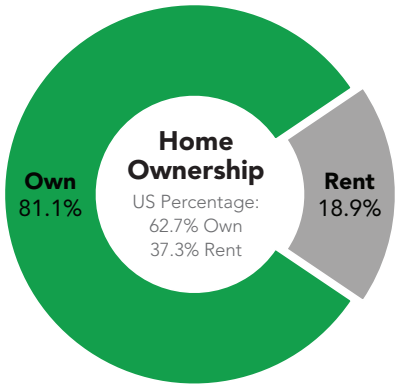
HOUSING

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/Seasonal

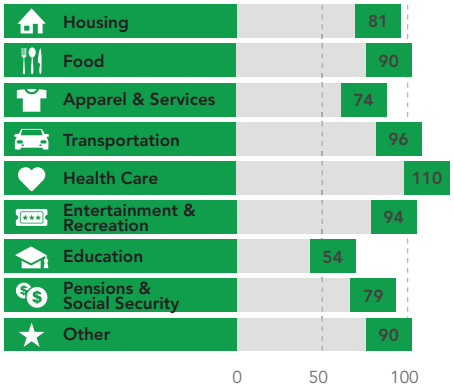
Median Value:
$209,200

US Median: $207,300



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.



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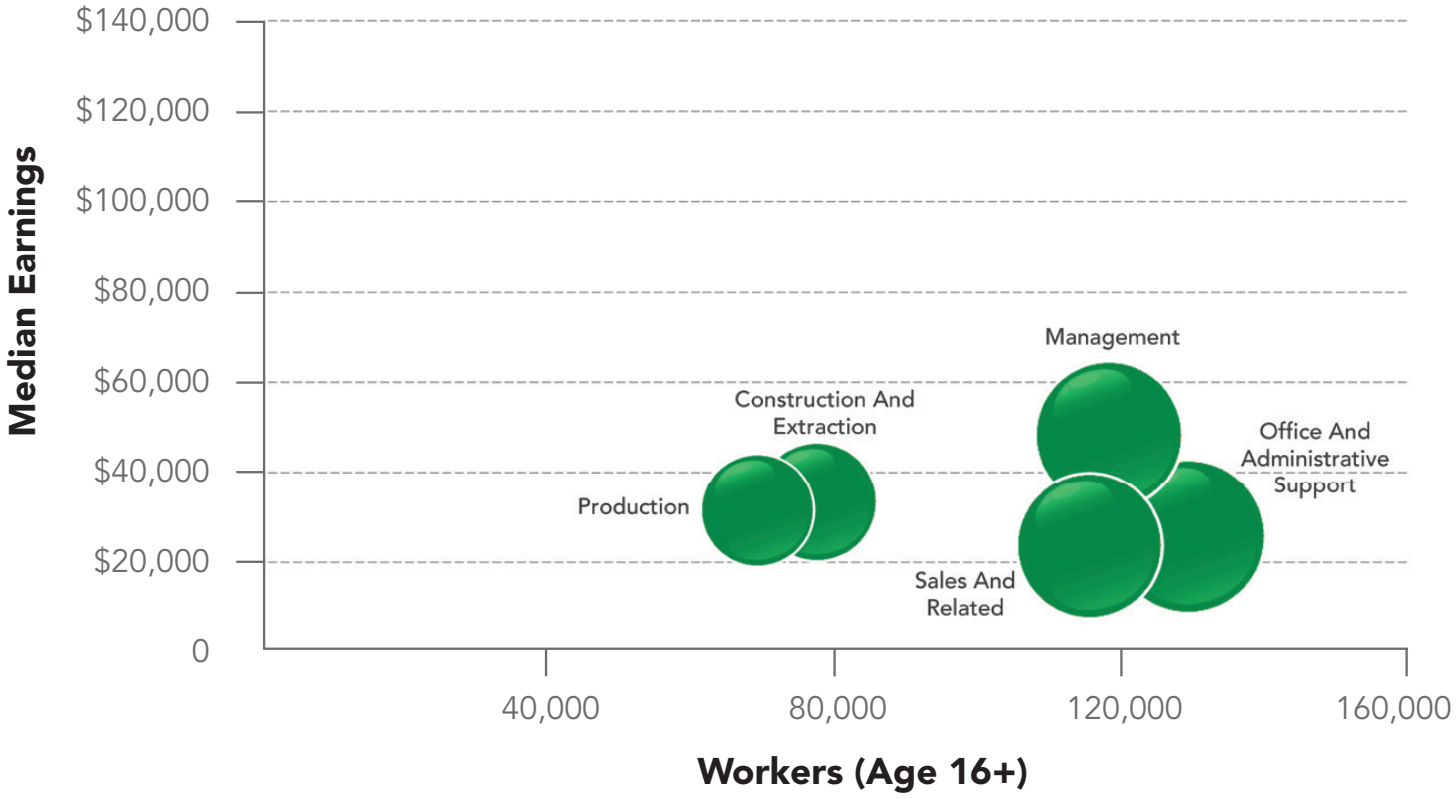
6E LifeMode Group: Cozy Country Living
Rural Resort Dwellers

Market Profile

- Residents drive older domestic vehicles and prefer to spend their disposable income on gear to support their hobbies, which include freshwater fishing, hunting with a rifle or shotgun, and motorcycling.
- At home, Rural Resort Dwellers residents spend any free time working on their vehicles and maintaining their gear. They make frequent trips to their local hardware store for parts and tools. These hands-on consumers are also passionate about vegetable gardening.
- Due to their remote locations, these neighborhoods have satellite dishes. A few residents still rely on dial-up modems to stay connected. They don't access the Internet often but will make online purchases for items difficult to find in nearby stores.
- Their taste in TV shows reflects their hobbies—National Geographic, Discovery Channel, and the Weather Channel.

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.



10A LifeMode Group: Rustic Outposts
Southern Satellites

US Households: 3,856,800
Average Household Size: 2.67
Median Age: 40.3
Median Household Income: $47,800

WHO ARE WE?

Southern Satellites is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically nondiverse, slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.

OUR NEIGHBORHOOD

- About 78% of households are owned.
- Married couples with no children are the dominant household type, with a number of multigenerational households (Index 112).
- Most are single-family homes (67%), with a number of mobile homes (Index 509).
- Most housing units were built in 1970 or later.
- Most households own 1 or 2 vehicles, but owning 3+ vehicles is common (Index 144).

SOCIOECONOMIC TRAITS

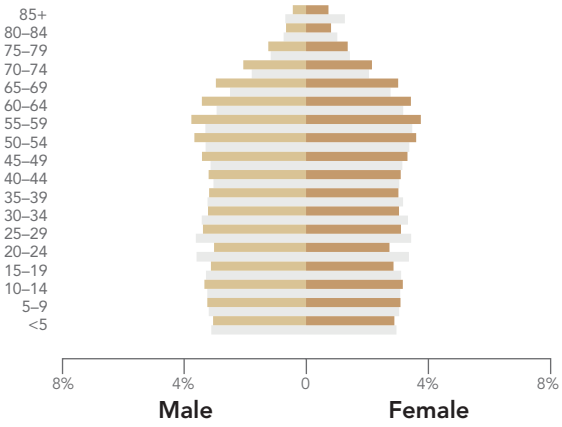
- Education: almost 40% have a high school diploma only (Index 140); 45% have college education (Index 73).
- Unemployment rate is 6%, slightly higher than the US rate.
- Labor force participation rate is 59.1%, slightly lower than the US.
- These consumers are more concerned about cost rather than quality or brand loyalty.
- They tend to be somewhat late in adapting to technology.
- They obtain a disproportionate amount of their information from TV, compared to other media.

10A LifeMode Group: Rustic Outposts
Southern Satellites

AGE BY SEX (Esri data)

Median Age: 40.3 US: 38.2

Indicates US



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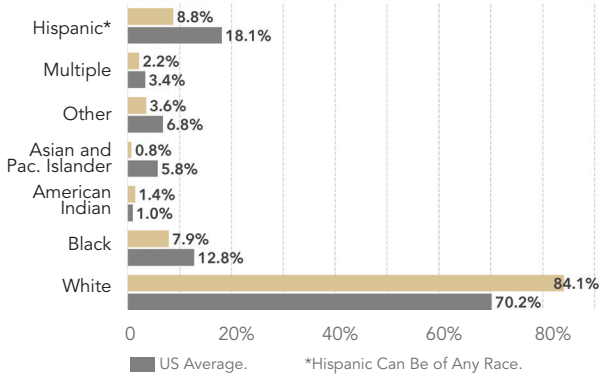

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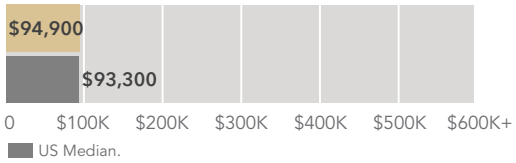
Median Household Income

Median Net Worth



HOUSING

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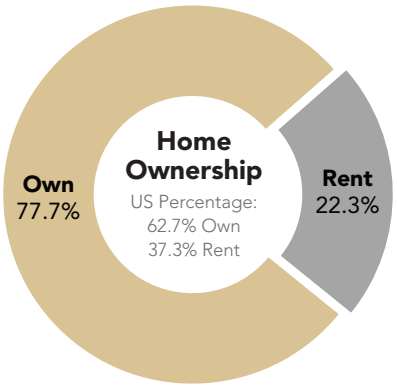
Typical Housing:
Single Family;
Mobile Homes

Median Value:
$128,500



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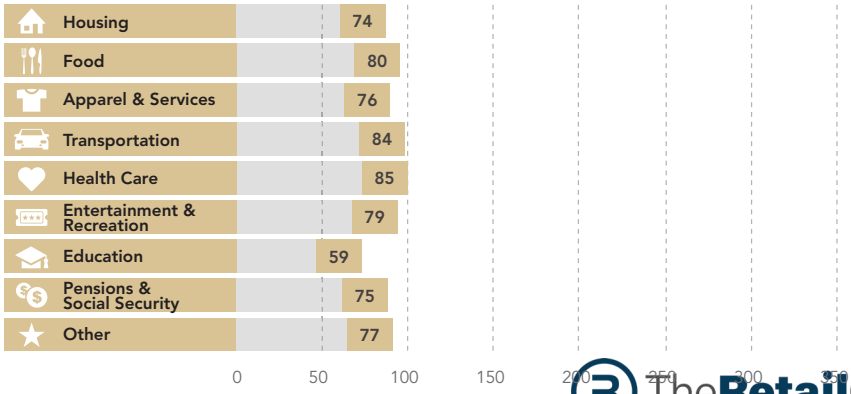

10A LifeMode Group: Rustic Outposts
Southern Satellites

Market Profile

- Usually own a truck; likely to service it themselves.
- Frequent the convenience store, usually to fill up a vehicle with gas.
- Typical household has a satellite dish.
- Work on home improvement and remodeling projects.
- Own a pet, commonly a dog.
- Participate in fishing and hunting.
- Prefer to listen to country music and watch Country Music Television (CMT).
- Read fishing/hunting and home service magazines.
- Partial to eating at low-cost family restaurants and drive-ins.
- Use Walmart for all their shopping needs (groceries, clothing, pharmacy, etc.).

OCCUPATION BY EARNINGS

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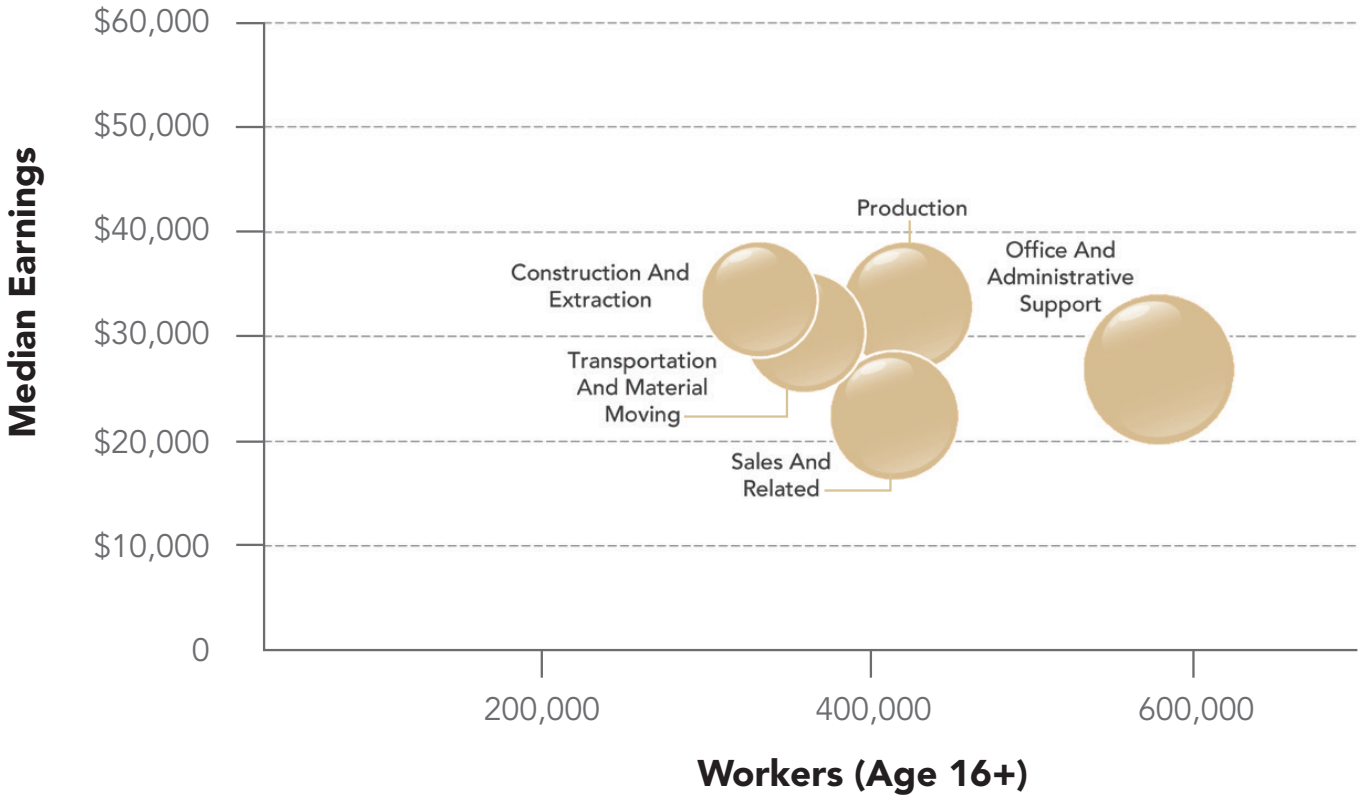


6D LifeMode Group: Cozy Country Living
Prairie Living

US Households: 1,323,200
Average Household Size: 2.51
Median Age: 44.4
Median Household Income: $54,300

WHO ARE WE?

Prairie Living is Tapestry Segmentation's most rural market, comprising about 1.2 percent of households, located mainly in the Midwest, with a predominance of self-employed farmers. These agricultural communities are not diverse, dominated by married-couple families that own single-family dwellings and many vehicles. Median household income is similar to the US, and labor force participation is slightly higher. Faith is important to this hardworking market. When they find time to relax, they favor outdoor activities.

OUR NEIGHBORHOOD

- About four-fifths of households are owner occupied.
- Dominant household type is married-couples with no children.
- Most are single-family homes (87%) built before 1980; a higher proportion were built before 1940 (Index 218).
- Higher percentage of vacant housing units is at 16.5% (Index 146).
- Most households own 2 or 3 vehicles; this is the highest ranked market for owning 4 or more vehicles.

SOCIOECONOMIC TRAITS

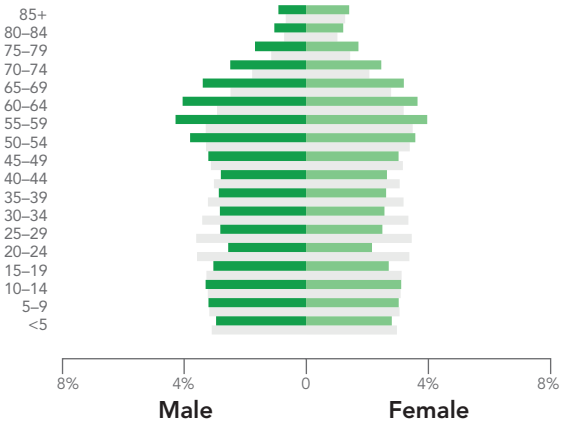
- More than half have completed some college education or hold a degree.
- At 2.9%, the unemployment rate is almost less than half the US rate.
- Labor force participation rate slightly higher at 65%.
- Wage and salary income for 72% of households plus self-employment income for 23% (Index 217).
- Faith and religion are important to these residents.
- Tend to buy things when they need them, rather than when they want them or to be trendy.
- Somewhat resistant to new technology.
- Creatures of habit when purchasing food items.

6D LifeMode Group: Cozy Country Living
Prairie Living

AGE BY SEX (Esri data)

Median Age: 44.4 US: 38.2

Indicates US



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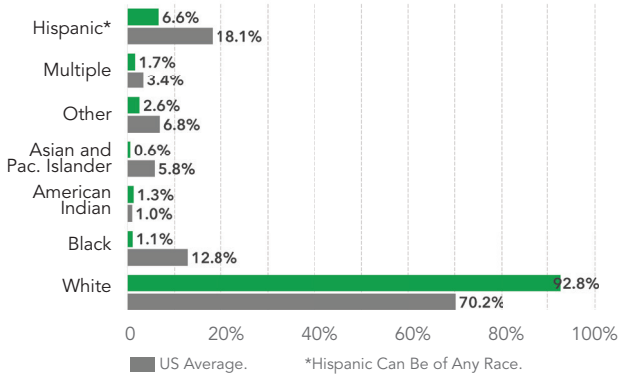

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Median Household Income

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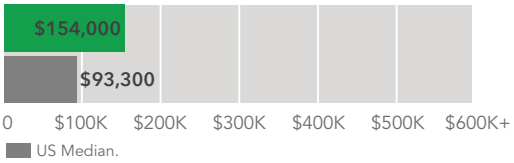

HOUSING

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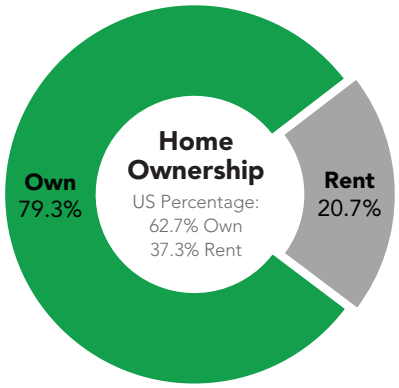
Typical Housing:
Single Family

Median Value:
$139,800

US Median: $207,300



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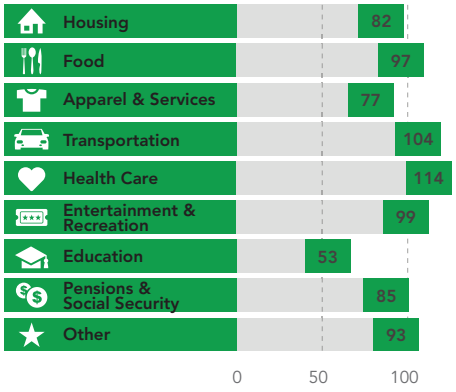

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6D LifeMode Group: Cozy Country Living
Prairie Living

Market Profile

- Many own a truck, riding lawn mower, and ATV/UTV and have a satellite dish.
- They purchased plants and seeds in the past year for their vegetable garden, where their tiller comes in handy.
- They favor banking in person, have noninterest checking accounts, invest in CDs (more than 6 months), and have term/whole life insurance.
- They are pet owners.
- Leisure activities include fishing, hunting, boating, camping, and attending country music concerts.
- Residents prefer to listen to faith and inspirational, as well as country music on the radio.
- They read the local newspaper as well as home service, and fishing/hunting magazines.
- They contribute to religious organizations and belong to religious clubs.
- Walmart is a favorite shopping stop; Subway is a favorite eating spot.

OCCUPATION BY EARNINGS

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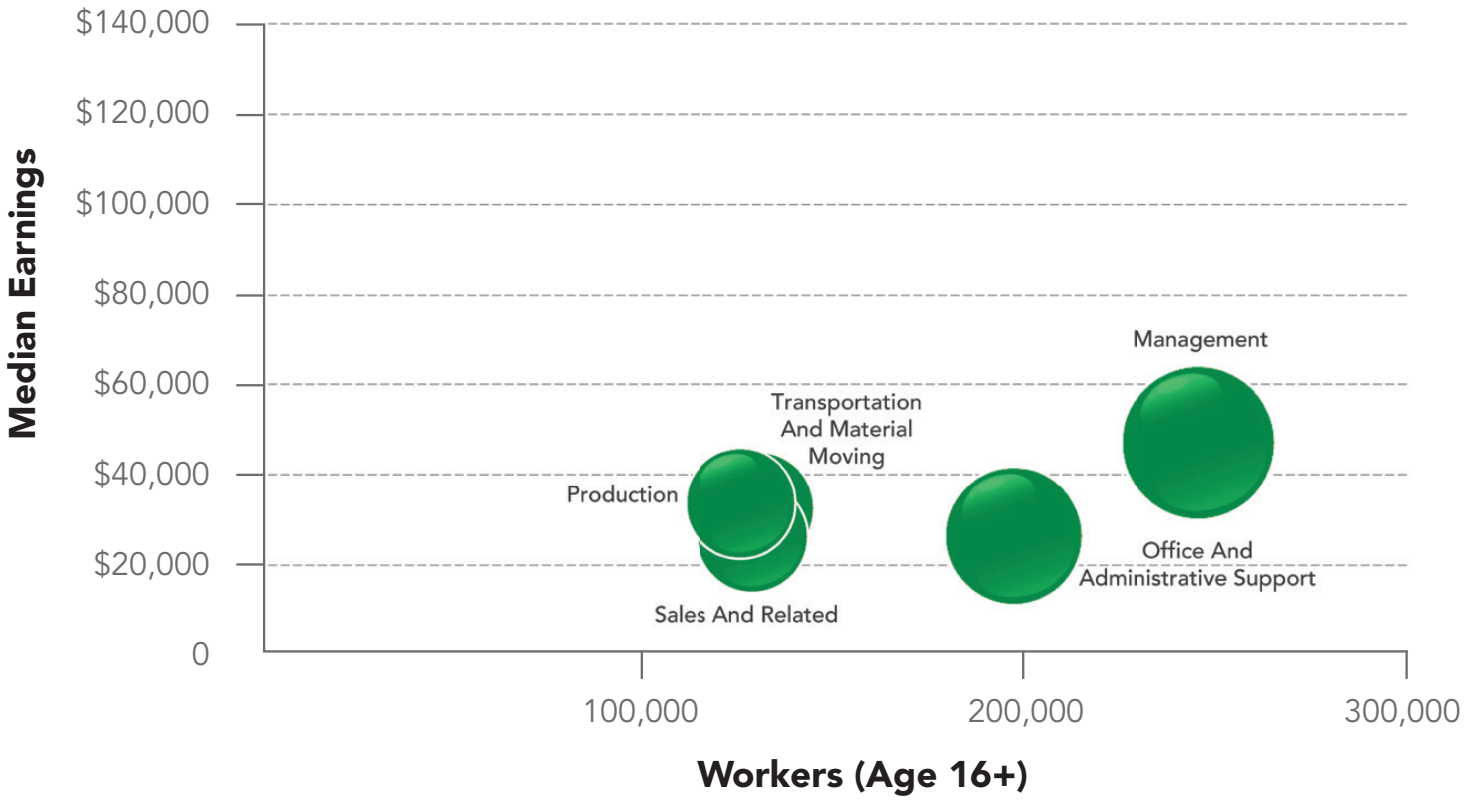


12C LifeMode Group: Hometown
Small Town Simplicity

US Households: 2,305,700
Average Household Size: 2.26
Median Age: 40.8
Median Household Income: $31,500

WHO ARE WE?

Small Town Simplicity includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and semirural, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Residents embark on pursuits including online computer games, renting movies, indoor gardening, and rural activities like hunting and fishing. Since 1 in 4 households is below poverty level, residents also keep their finances simple—paying bills in person and avoiding debt.

OUR NEIGHBORHOOD

- They reside in small towns or semirural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses (61%), apartments, and mobile homes.
- Half of all homes are owner-occupied (Index 79).
- Median home value of $92,300 is about half the US median.
- Average rent is $639 (Index 62).
- This is an older market, with half of the householders aged 55 years or older, and predominantly single-person households (Index 139).

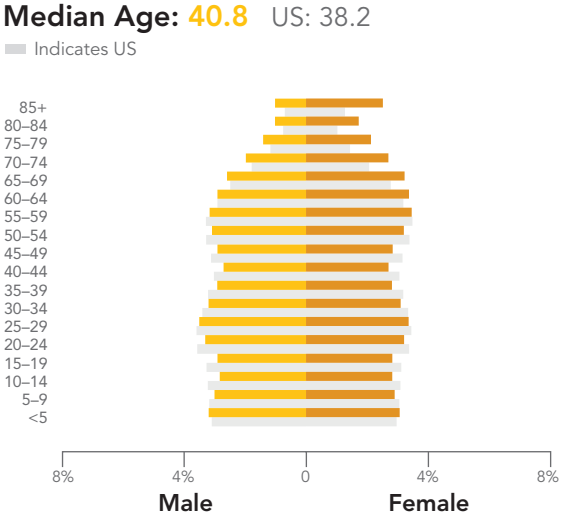
SOCIOECONOMIC TRAITS

- Education: 67% with high school diploma or some college.
- Unemployment higher at 7.7% (Index 141).
- Labor force participation lower at 52% (Index 83), which could result from lack of jobs or retirement.
- Income from wages and salaries (Index 83), Social Security (Index 133) or retirement (Index 106), increased by Supplemental Security Income (Index 183).
- Price-conscious consumers that shop accordingly, with coupons at discount centers.
- Connected, but not to the latest or greatest gadgets; keep their landlines.
- Community-orientated residents; more conservative than middle-of-the-road.
- Rely on television or newspapers to stay informed.

12C LifeMode Group: Hometown
Small Town Simplicity

AGE BY SEX (Esri data)

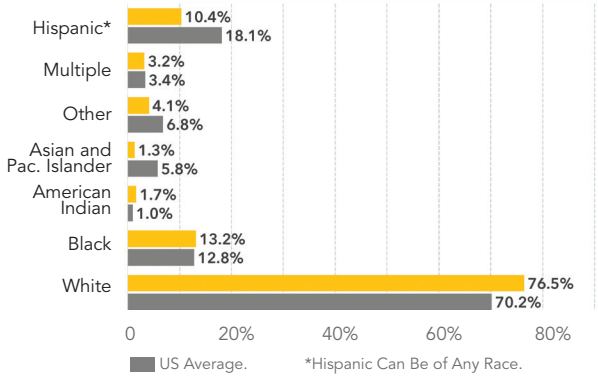
Median Age: 40.8 US: 38.2



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: 51.0 US: 64.0

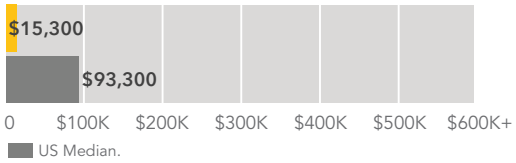


INCOME AND NET WORTH

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.

Median Household Income

Median Net Worth



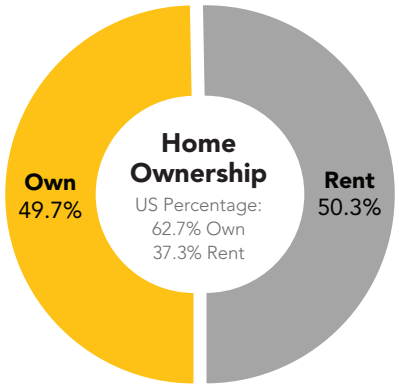
HOUSING

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

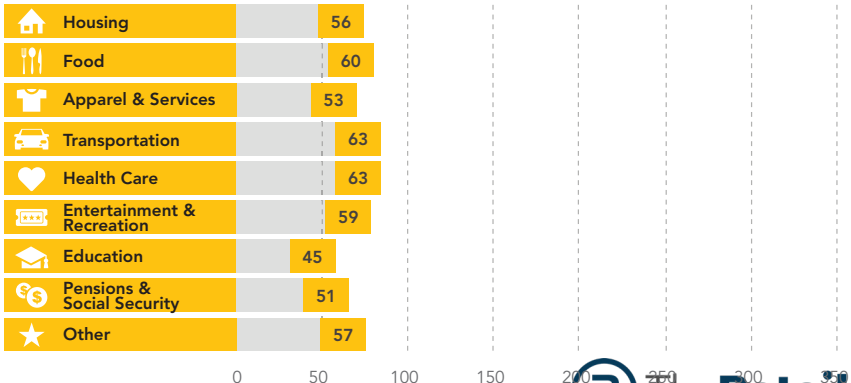
Median Value:
$92,300

US Median: $207,300



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.



TheRetailCoach

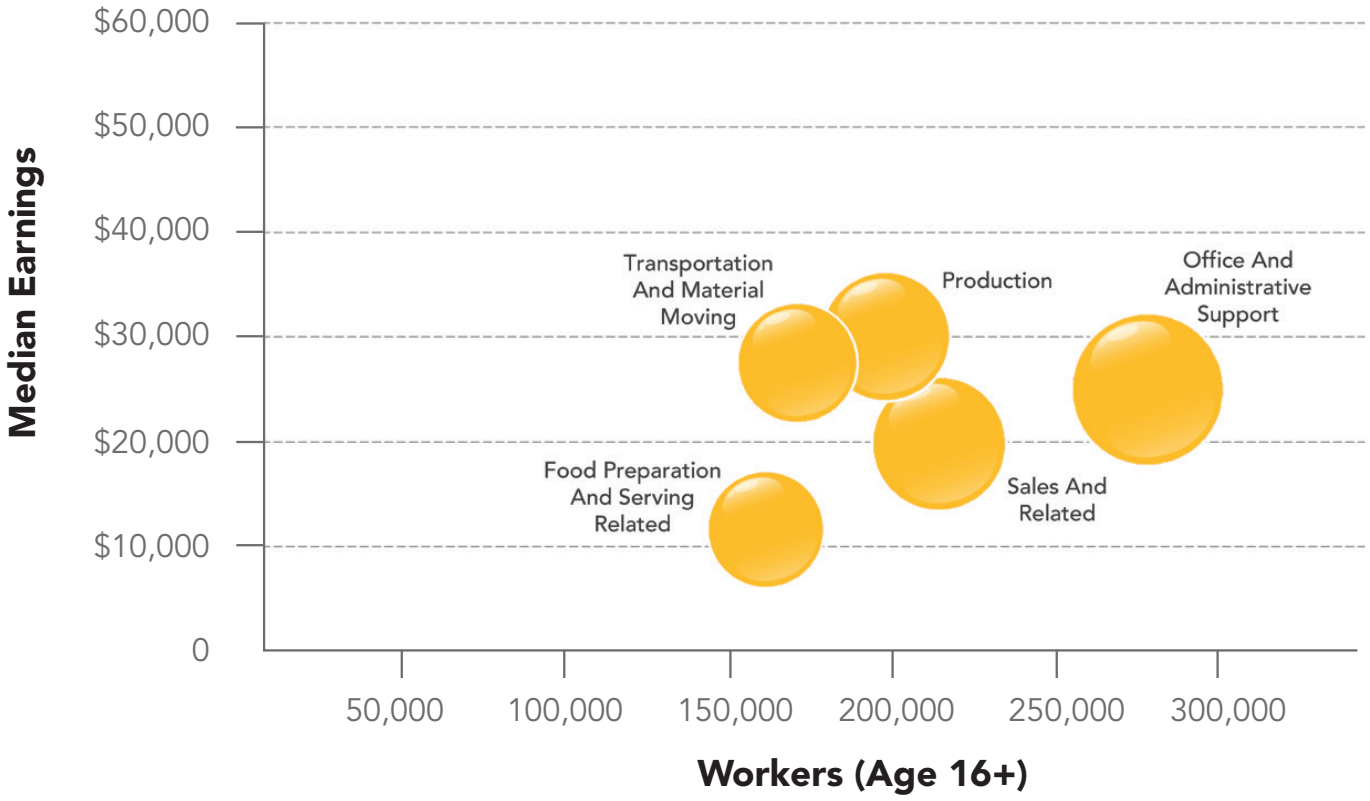
12C LifeMode Group: Hometown
Small Town Simplicity

Market Profile

- Small Town Simplicity features a semirural lifestyle, complete with trucks and SUVs (domestic, of course), ATVs, and vegetable gardens.
- Residents enjoy outdoor activities like hunting and fishing as well as watching NASCAR and college football and basketball on TV.
- A large senior population visit doctors and health practitioners regularly.
- However, a largely single population favors convenience over cooking—frozen meals and fast food.
- Home improvement is not a priority, but vehicle maintenance is.

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.



6C LifeMode Group: Cozy Country Living
The Great Outdoors

US Households: 1,908,600
Average Household Size: 2.44
Median Age: 47.4
Median Household Income: $56,400

WHO ARE WE?

These neighborhoods are found in pastoral settings throughout the United States. Consumers are educated empty nesters living an active but modest lifestyle. Their focus is land. They are more likely to invest in real estate or a vacation home than stocks. They are active gardeners and partial to homegrown and home-cooked meals. Although retirement beckons, most of these residents still work, with incomes slightly above the US level.

OUR NEIGHBORHOOD

- Over 55% of households are married-couple families; 36% are couples with no children living at home.
- Average household size is slightly smaller at 2.44.
- Typical of areas with rustic appeal, the housing inventory features single-family homes (77%) and mobile homes (15%); a significant inventory of seasonal housing is available (Index 397).
- Residents live in small towns and rural communities throughout the West, South, and Northeast regions of the country.
- More than half of all homes were constructed between 1970 and 2000.
- Most households have one or two vehicles; average travel time to work is slightly higher (28 minutes) despite a disproportionate number that work from home (Index 149).

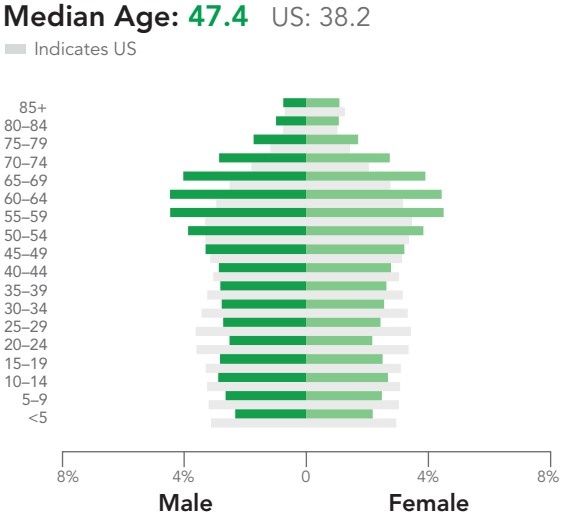
SOCIOECONOMIC TRAITS

- 60% have attended college or hold a degree.
- Unemployment is lower at 4.8% (Index 88), but so is labor force participation at 60%.
- Typical of neighborhoods with older residents, income from retirement and Social Security is common, but residents also derive income from self-employment and investments.
- Residents are very do-it-yourself oriented and cost conscious.
- Many service their own autos, work on home improvement and remodeling projects, and maintain their own yards.
- They prefer domestic travel to trips abroad.

6C LifeMode Group: Cozy Country Living
The Great Outdoors

AGE BY SEX (Esri data)

Median Age: 47.4 US: 38.2



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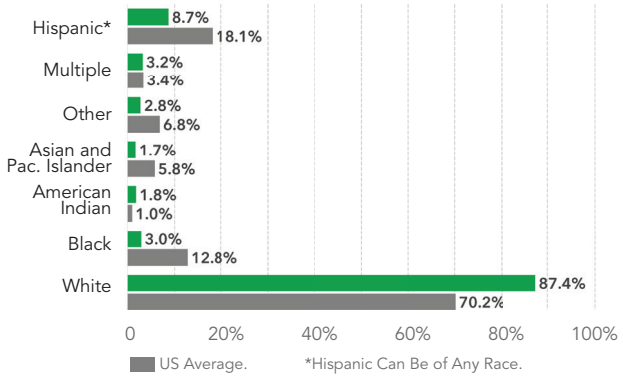
Diversity Index: 35.6 US: 64.0



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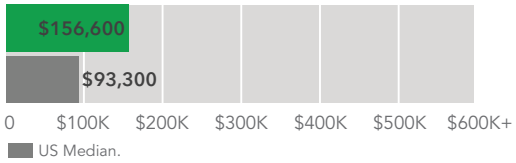

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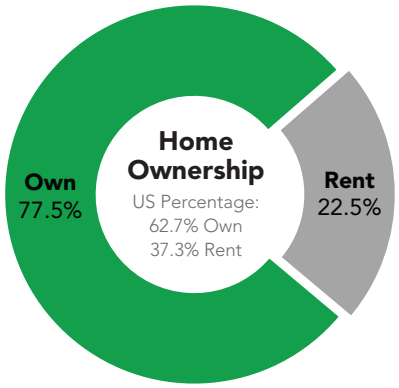

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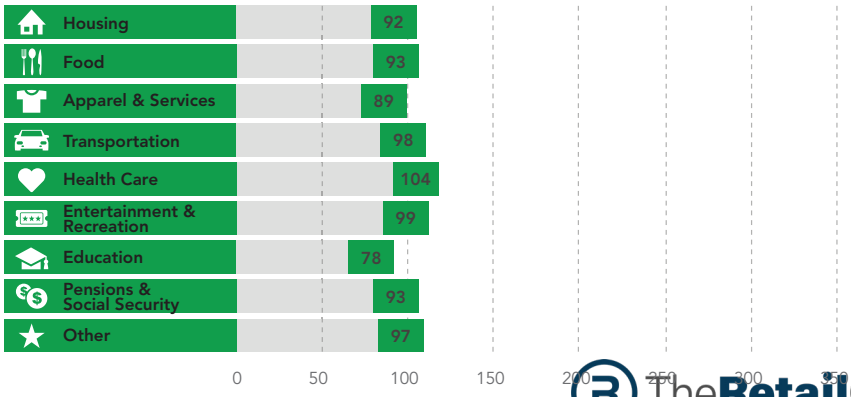

TheRetailCoach

6C LifeMode Group: Cozy Country Living
The Great Outdoors

Market Profile

- Satellite dishes and riding lawn mowers are familiar sights in these rural settings, along with multiple vehicles; four-wheel drive trucks are popular, too.
- Residents are members of AARP and veterans' clubs and support various civic causes.
- Technology is not central in their lives: light use of Internet connectivity for shopping to entertainment.
- Most households have pets—dogs or cats.
- Television channels such as CMT, History, and Fox News are popular.
- They enjoy outdoor activities such as hiking, hunting, fishing, and boating.

OCCUPATION BY EARNINGS

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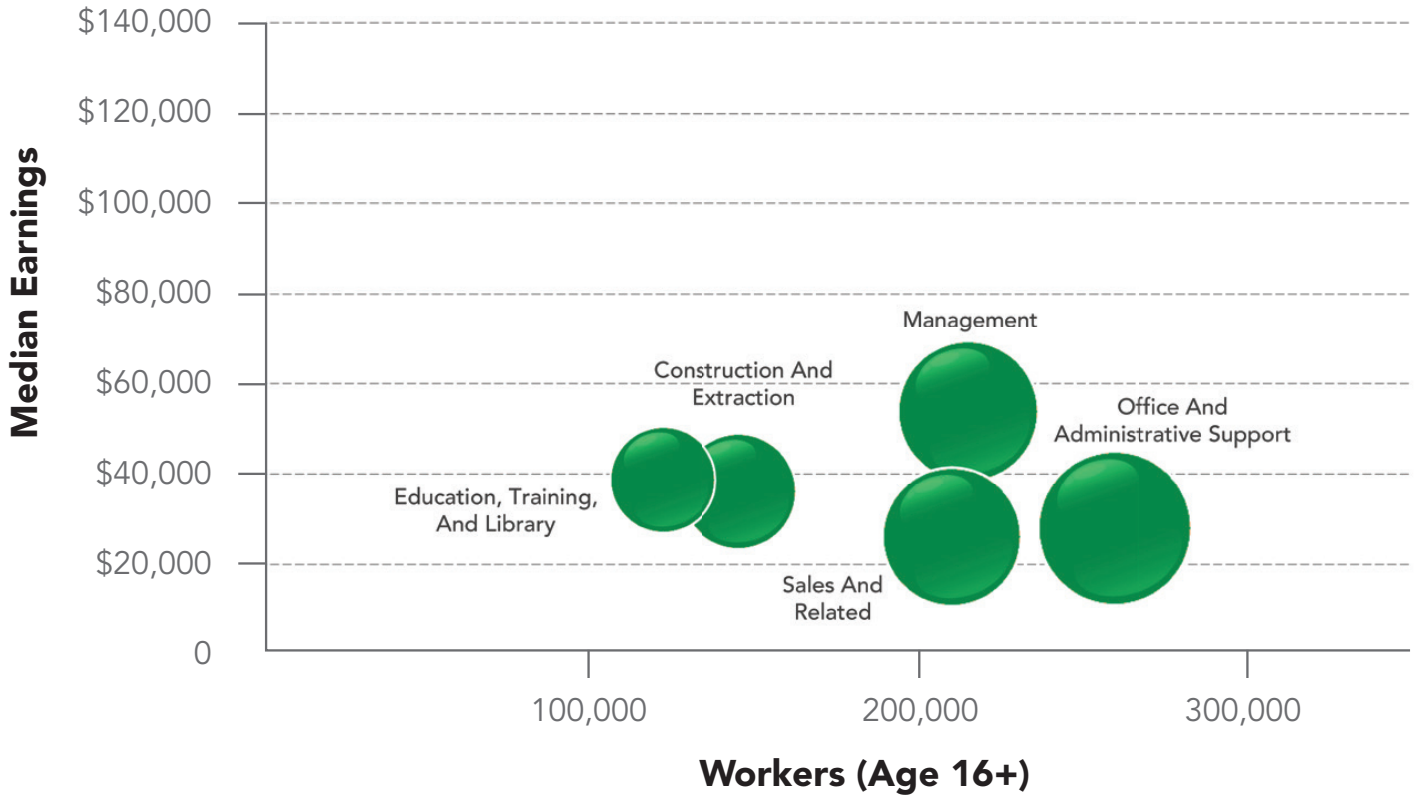

About The Retail Coach®

The Retail Coach is a national retail recruitment and development firm that combines strategy, technology, and creative expertise to develop and deliver high-impact retail recruitment and development plans to local governments, chambers of commerce, economic development organizations and private developers.

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.

Retail:360® Process

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" information gathered through extensive visits to 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 help assure our clients that they are receiving the latest and best information for targeted retail recruitment efforts — all with personal service and coaching guidance that continues beyond the initial project scope and timeline.

Our Retail:360® 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.

TheRetailCoach®

ACKNOWLEDGMENTS

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, Environics Analytics, ESRI, U.S. Census Bureau, Economy.com, Placer.AI, 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 Google, Nielsen, ESRI and/or Microsoft Corporation.

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