# WEBSTER CITY DOWNTOWN ASSESSMENT

## WEBSTER CITY, IOWA



# MARKET SNAPSHOT
Esri 2022

Webster City Iowa, located in XXX County is taking a pro-active approach to planning for the future prosperity of the traditional downtown business district.

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

This Market Snapshot, prepared as part of a more comprehensive technical assistance service provided by the Iowa Downtown Resource Center, 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.
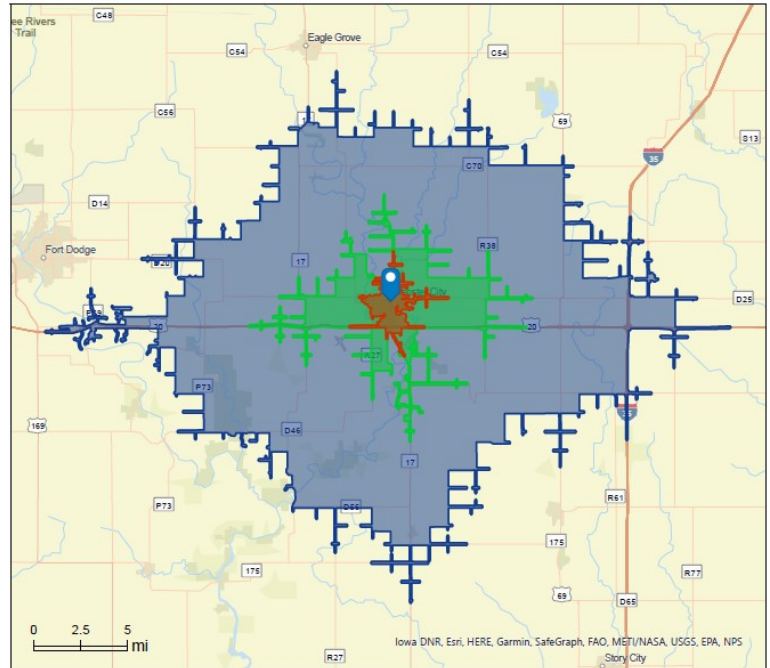


**Prepared by the Iowa Downtown Resource Center
Iowa Economic Development Authority
Des Moines, Iowa**

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# DEMOGRAPHIC FAST FACTS
Esri 2022



## POPULATION

### 8,027
10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: - 0.23%

| Population | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Estimate | 6,903 | 8,027 | 11,489 |
| Growth (2022-27) | -0.18% | -0.23% | -0.32% |
| ⓘ Est. State Pop Growth (2022-27) | | | .19% |

## DAYTIME POP

### 8,949
10 MINUTE DRIVE TIME | 2022

| Daytime Population | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| Total Daytime Pop | 6,925 | 8,949 | 11,307 |
| Workers | 3,686 | 5,084 | 5,959 |

## HOUSEHOLDS

### 3,424
10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: -0.09%

| Households | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Estimate | 2,827 | 3,424 | 4,884 |
| HH Growth (2022-27) | -0.03% | -0.09% | -0.20% |
| ⓘ Est. State HH Growth (2022-27) | | | .23% |

## MEDIAN HH INCOME

### $57,041
10 MINUTE DRIVE TIME | 2022

| `Median HH Income | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Estimate | $58,075 | $57,041 | $60,143 |
| 2027 Estimate | $60,425 | $59,543 | $65,131 |
| ⓘ 2022 State: $64,852 | | 2022-27 Growth: 1.2% | |

Source: Esri Market Profile | 2.23

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# WEBSTER CITY DRIVE TIME MARKET

## HOUSING UNITS

### 2022 HOUSING UNITS SUMMARY

| Housing Units | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Estimate | 3,188 | 3,858 | 5,527 |
| - Owner Occupied | 63.3% | 61.7% | 63.7% |
| - Renter Occupied | 25.3% | 26.1% | 24.7% |
| - Vacant | 11.4% | 11.2% | 11.6% |
| ⓘ 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 | 69.5% | 69.1% | 72.5% |
| — With Mortgage | 44.3% | 43.9% | 44.6% |
| — Free and Clear | 25.2% | 25.2% | 27.9% |
| Renter Occupied | 30.5% | 30.9% | 27.5% |

## DIVERSITY

### 2022 DIVERSITY INDEX

| Drive Time Households | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Diversity Index | 51.8 | 50.7 | 42.2 |

*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).*

### $32,046
**PER CAPITA INCOME**
5 MINUTES | 2022

| 10 Minutes | $32,145 |
|---|---|
| 20 Minutes | $33,716 |
| State | $36,238 |

### 41.6
**MEDIAN AGE**
5 MINUTES | 2022

| 10 Minutes | 42.1 |
|---|---|
| 20 Minutes | 44.0 |
| State | 39.5 |

### 98.5%
**2022 EMPLOYED**
5 MIN. CIVILIAN POP 16+

| 10 Minutes | 98.4% |
|---|---|
| 20 Minutes | 98.3% |
| State | 97.3% |

### 2022 EMPLOYMENT BY OCCUPATION

| 2022 Employed 16+ | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| Total Estimate | 3,626 | 4,133 | 6,111 |
| - White Collar | 47.8% | 48.4% | 50.3% |
| - Services | 16.8% | 16.1% | 14.7% |
| - Blue Collar | 35.4% | 35.5% | 35.0% |

Source: Esri Market Profile | 2.23

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# WEBSTER CITY | 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

### Heartland Communities (6F) | #2 in all drives

| 5 Minutes | | 10 Minutes | | 20 Minutes | |
|---|---|---|---|---|---|
| HHs | Percent | HHs | Percent | HHs | Percent |
| 755 | 26.7% | 840 | 24.5% | 948 | 19.4% |

Well settled and close-knit, Heartland Communities are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. They embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations.

Avg. HH Size: 2.39    Median Age: 42.3    Med. HH Income: $42K

- ▶ Residents own modest single-family homes built before 1970
- ▶ The rural economy of this market provides employment in the manufacturing, construction, utilities, healthcare, and agriculture industries.
- ▶ More workers are white collar than blue collar; more skilled than unskilled.
- ▶ Budget-savvy consumers; they stick to brands they grew up with.

### Traditional Living (12B) | #1 in all Drive Times

| 5 Minutes | | 10 Minutes | | 20 Minutes | |
|---|---|---|---|---|---|
| HHs | Percent | HHs | Percent | HHs | Percent |
| 1,021 | 36.1% | 1,094 | 32.0% | 1,094 | 22.4% |

These households are a mix of married-couple families and singles. Many families encompass two generations that have lived and worked in the community; their children are likely to follow suit. 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.

Avg. HH Size: 2.51    Median Age: 35.5    Med. HH Income: $39K

- ▶ Dominant household type is married-couples.
- ▶ Almost 3/4 of households derive income from wages and salaries, augmented by Supplemental Security Income and public assistance.
- ▶ Over 70% have completed high school or some college.
- ▶ Connected and comfortable with the internet.
- ▶ Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.

*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 | 2.23

# WEBSTER CITY | IOWA
## WORKFORCE PATTERNS
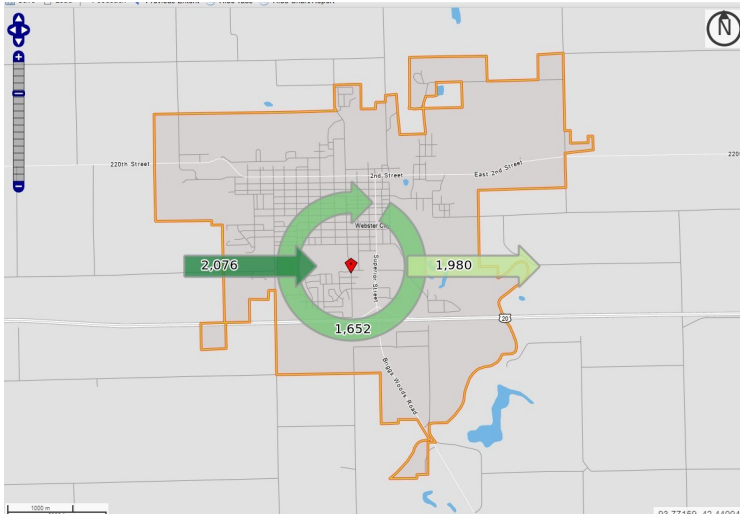


Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2019

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 economic impact on your downtown commercial district.

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



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

# WEBSTER CITY 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 | WEBSTER CITY
10 MINUTE DRIVE

| Category | 2022 Consumer Spending | 2027 Forecasted Demand | Projected Growth |
|---|---|---|---|
| Apparel and Services | $5,965,571 | $6,412,691 | $447,120 |
| Computer | $540,100 | $580,782 | $40,682 |
| Entertainment & Recreation | $9,675,348 | $10,415,485 | $740,137 |
| Food at Home | $15,960,395 | $17,173,560 | $1,213,165 |
| Food Away from Home | $10,478,085 | $11,264,864 | $786,779 |
| Health (drugs, eyewear) | $1,988,446 | $2,142,886 | $154,440 |
| Home (mortgage & basics) | $29,177,774 | $31,372,276 | $2,194,502 |
| Household Furnishings & Equipment | $3,961,146 | $4,259,178 | $298,032 |
| Housekeeping Supplies | $2,356,162 | $2,536,378 | $180,216 |
| Insurance | $21,990,790 | $23,667,584 | $1,676,794 |
| Transportation | $18,143,169 | $19,532,157 | $1,388,988 |
| Travel | $5,275,880 | $5,668,417 | $392,537 |

Source: Esri Retail Demand Outlook | 2.23

## 2022 HOUSING UNITS BY VALUE

| Median Home Value | 5 Min | 10 Min | 20 Min |
|---|---|---|---|
| 2022 Estimate | $113,121 | $114,583 | $120,833 |
| 2027 Estimate | $121,369 | $122,732 | $129,083 |
| **Average Home Value** | | | |
| 2022 Estimate | $142,753 | $142,587 | $151,462 |
| 2027 Estimate | $153,283 | $152,672 | $162,245 |