TheRetailCoach®

SECONDARY RETAIL TRADE AREA PSYCHOGRAPHIC PROFILE

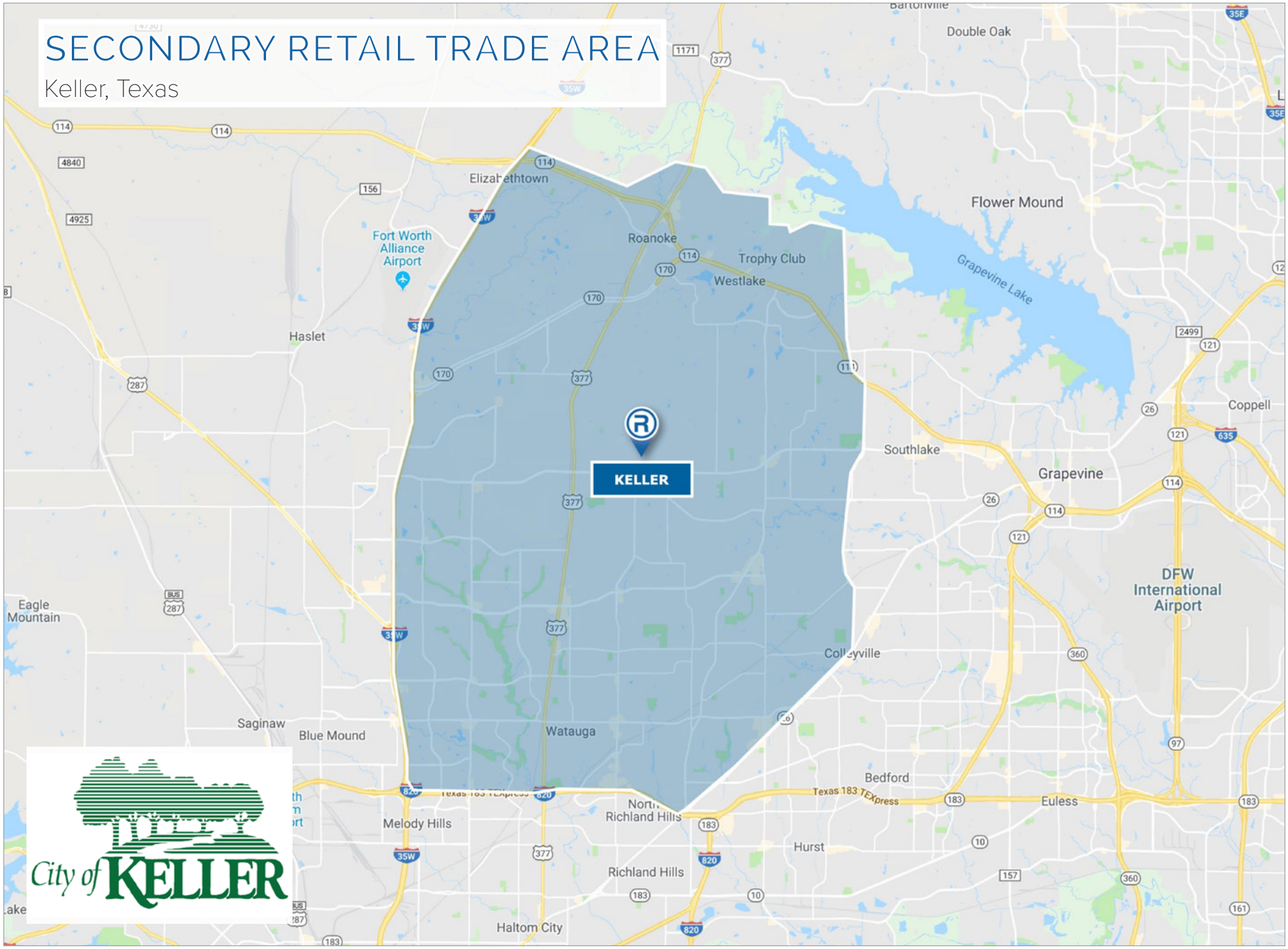
Keller, Texas

Prepared for
City of Keller
February 2020

City of KELLER

SECONDARY RETAIL TRADE AREA

Keller, Texas



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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?

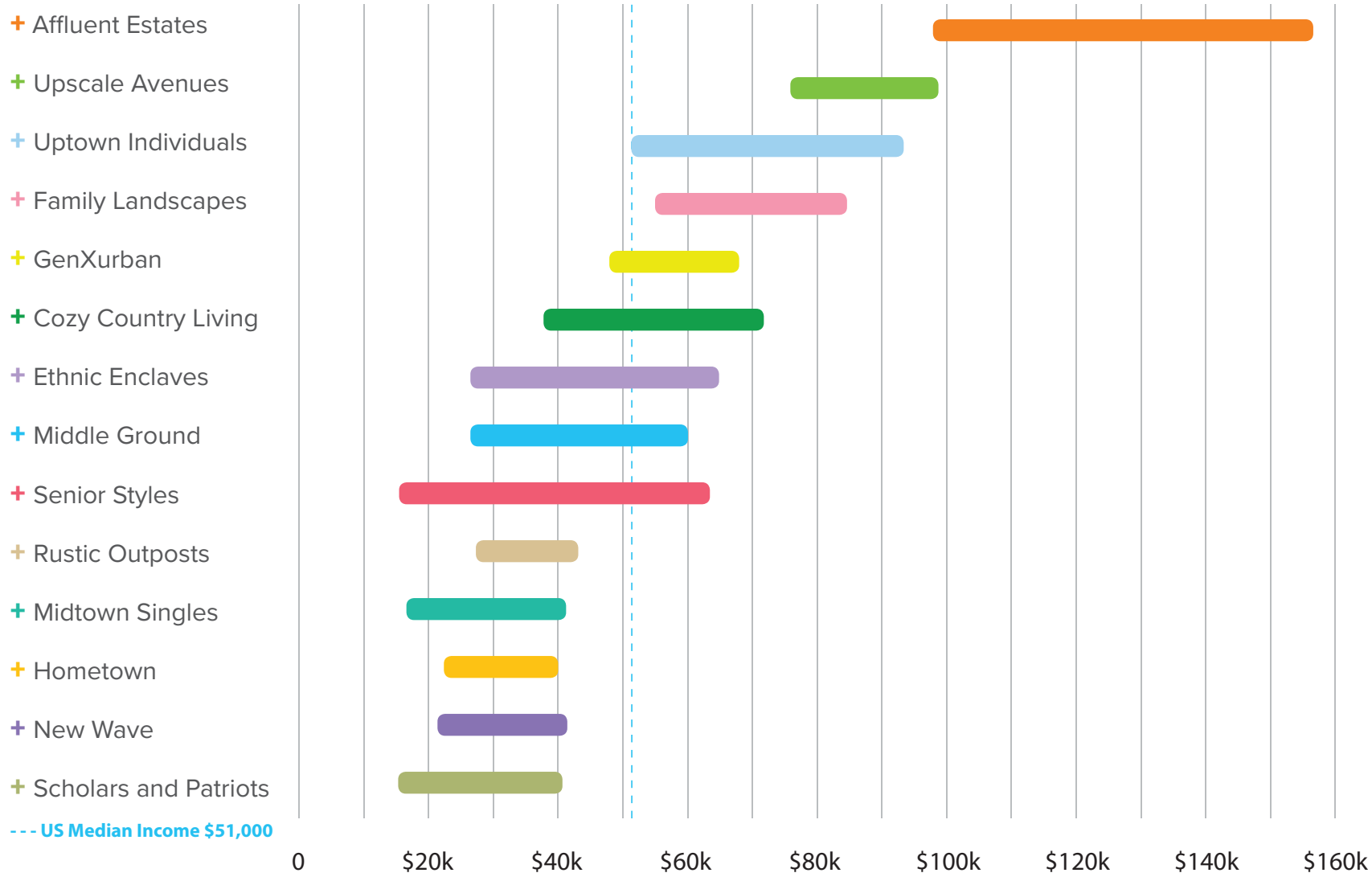
All companies, agencies, and organizations need to understand consumers/constituents in order to supply them with the right products and services and to reach them via their preferred media. These applications require a robust segmentation system that can accurately profile these diverse markets. The 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



SECONDARY RETAIL TRADE AREA • LIFEMODE SUMMARY GROUPS MAP

Keller, 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

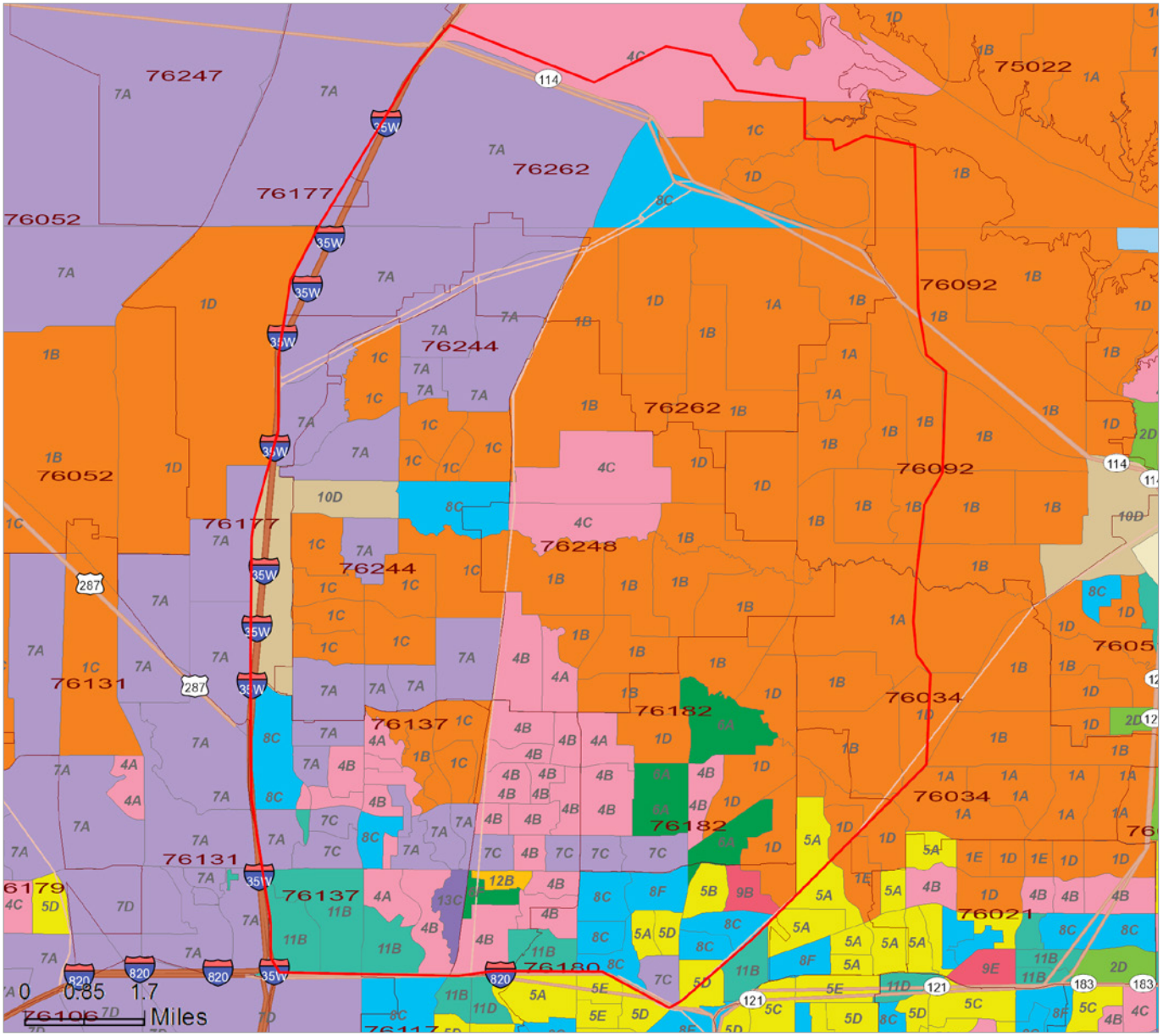
+ L10 RUSTIC OUTPOSTS
Country life with older families, older homes

+ 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



SECONDARY RETAIL TRADE AREA • TOP TAPESTRY SEGMENTS

Keller, Texas

	TAPESTRY SEGMENTATION	HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	US HOUSEHOLDS PERCENT	CUMULATIVE PERCENT	INDEX
1	Up and Coming Families (7A)	20.6%	20.6%	2.5%	2.5%	830
2	Professional Pride (1B)	16.2%	36.8%	1.6%	4.1%	995
3	Boomburbs (1C)	13.2%	50.0%	1.7%	5.8%	763
4	Home Improvement (4B)	10.5%	60.5%	1.7%	7.5%	613
5	Savvy Suburbanites (1D)	7.0%	67.5%	3.0%	10.5%	235
	Subtotal	**67.5%**		**10.5%**		
6	Bright Young Professionals (8C)	6.3%	73.8%	2.3%	12.8%	279
7	Young and Restless (11B)	4.8%	78.6%	1.7%	14.5%	277
8	Middleburg (4C)	4.0%	82.6%	2.9%	17.4%	139
9	American Dreamers (7C)	3.9%	86.5%	1.5%	18.9%	267
10	Soccer Moms (4A)	3.3%	89.8%	2.9%	21.8%	113
	Subtotal	**22.3%**		**11.3%**		
11	Green Acres (6A)	2.3%	92.1%	3.2%	25.0%	70
12	Top Tier (1A)	1.9%	94.0%	1.7%	26.7%	113
13	Down the Road (10D)	1.5%	95.5%	1.2%	27.9%	129
14	Comfortable Empty Nesters (5A)	0.9%	96.4%	2.4%	30.3%	35
15	In Style (5B)	0.8%	97.2%	2.2%	32.5%	34
	Subtotal	**7.4%**		**10.7%**		
16	Old and Newcomers (8F)	0.7%	97.9%	2.3%	34.8%	30
17	Golden Years (9B)	0.7%	98.6%	1.3%	36.1%	51
18	Rustbelt Traditions (5D)	0.6%	99.2%	2.2%	38.3%	25
19	NeWest Residents (13C)	0.4%	99.6%	0.8%	39.1%	58
20	Heartland Communities (6F)	0.3%	99.9%	2.3%	41.4%	11
	Subtotal	**2.7%**		**8.9%**		
	Total	**99.8%**		**41.5%**		**241**

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)

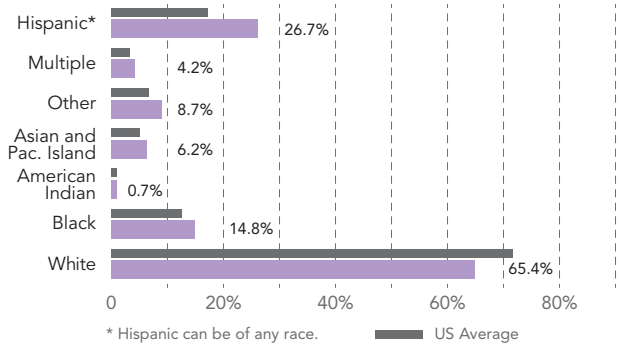
Median Age: 30.7 US: 37.6

Indicates US

RACE AND ETHNICITY (Esri data)

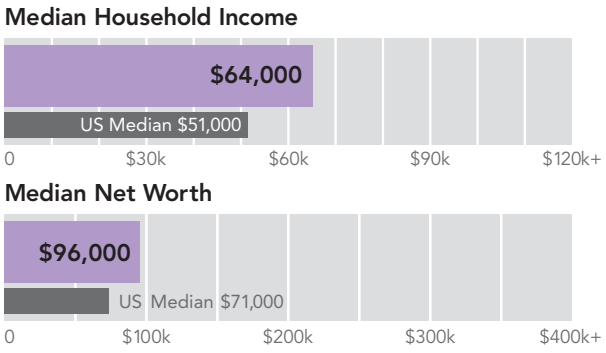
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 72.4 US: 62.1



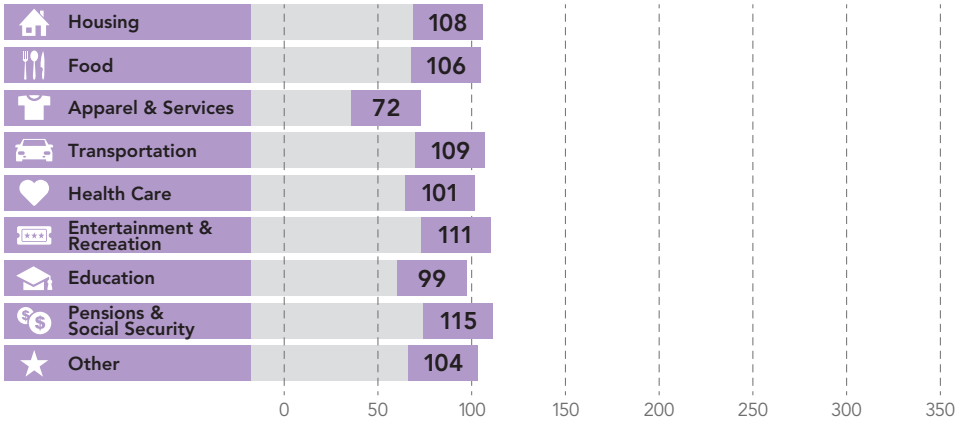
INCOME AND NET WORTH

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.



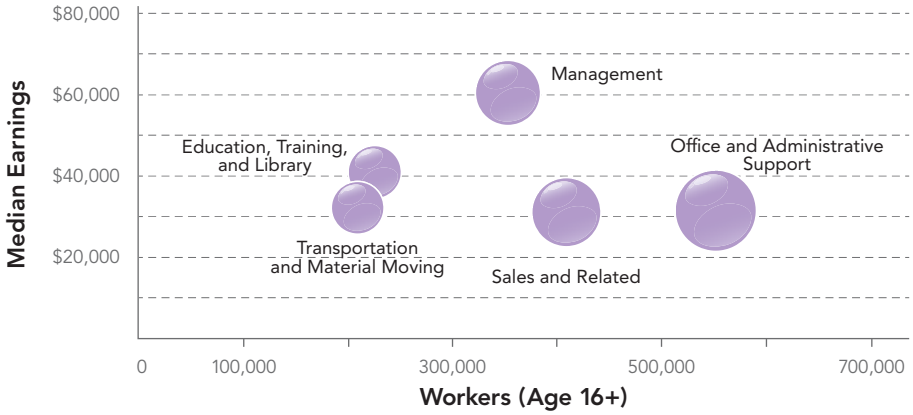
AVERAGE HOUSEHOLD BUDGET INDEX

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 • Affluent Estates

1B PROFESSIONAL PRIDE

Professional Pride consumers are well-educated career professionals that have prospered through the Great Recession.

To maintain their upscale suburban lifestyles, these goal oriented couples work, often commuting far and working long hours. However, their schedules are fine-tuned to meet the needs of their school age children. They are financially savvy; they invest wisely and benefit from interest and dividend income. So far, these established families have accumulated an average of 1.5 million dollars in net worth, and their annual household income runs at more than twice the US level. They take pride in their newer homes and spend valuable time and energy upgrading. Their homes are furnished with the latest in home trends, including finished basements equipped with home gyms and in-home theaters.

US Household // 1,878,000
Average Household Size // 3.11
Median Age // 40.5
Median Household Income // $127,000

+ OUR NEIGHBORHOOD

- Typically owner occupied (Index 173), single-family homes are in newer neighbor hoods: 59% of units were built in the last 20 years.
- Neighborhoods are primarily located in the suburban periphery of large metropolitan areas.
- Most households own two or three vehicles; long commutes are the norm.
- Homes are valued at more than twice the US median home value, although three out of four homeowners have mortgages to pay off.
- Families are mostly married couples (almost 80% of households), and more than half of these families have kids. Their average household size, 3.11, reflects the presence of children.

+ MARKET PROFILE

(Consumer preferences are estimated from data by GfK MRI)

- These frequent travelers take several domestic trips a year, preferring to book their plane tickets, accommodations, and rental cars via the Internet.
- Residents take pride in their picture-perfect homes, which they continually upgrade. They shop at Home Depot and Bed Bath & Beyond to tackle the smaller home improvement and remodeling tasks but contract out the larger projects.
- To keep up with their busy households, they hire housekeepers or professional cleaners.
- Residents are prepared for the ups and downs in life; they maintain life insurance; homeowners and auto insurance; as well as medical, vision, dental, and prescription insurance through work. They are actively investing for the future; they hold 401(k) and IRA retirement plans, plus securities.
- Consumers spend on credit but have the disposable income to avoid a balance on their credit cards. They spend heavily on Internet shopping; Amazon.com is a favorite website.
- Consumers find time in their busy schedules for themselves. They work out in their home gyms, owning at least a treadmill, an elliptical, or weightlifting equipment. They also visit the salon and spa regularly.
- All family members are avid readers; they read on their smartphones, tablets, and e-readers but also read hard copies of epicurean, home service, and sports magazines.
- Residents, both young and old, are tech savvy; they not only own the latest and greatest in tablets, smartphones, and laptops but actually use the features each has to offer.

+ SOCIOECONOMIC TRAITS

- Professional Pride consumers are highly qualified in the science, technology, law, or finance fields; they've worked hard to build their professional reputation or their start-up businesses.
- These consumers are willing to risk their accumulated wealth in the stock market.
- They have a preferred financial institution, regularly read financial news, and use the Internet for banking transactions.
- These residents are goal oriented and strive for lifelong earning and learning.
- Life here is well organized; routine is a key ingredient to daily life.

+ 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.

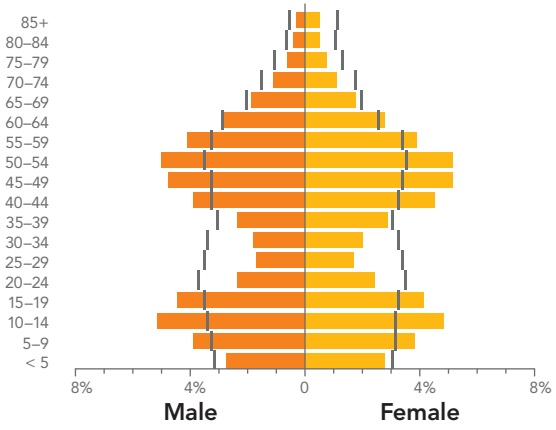
Typical Housing:
Single Family
Median Value:
$387,000
US Median: $177,000

PROFESSIONAL PRIDE LifeMode Group • Affluent Estates

AGE BY SEX (Esri data)

Median Age: 40.5 US: 37.6

Indicates US



RACE AND ETHNICITY (Esri data)

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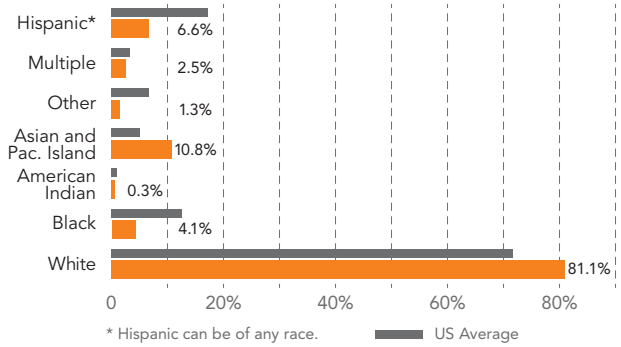
Diversity Index: 41.2 US: 62.1



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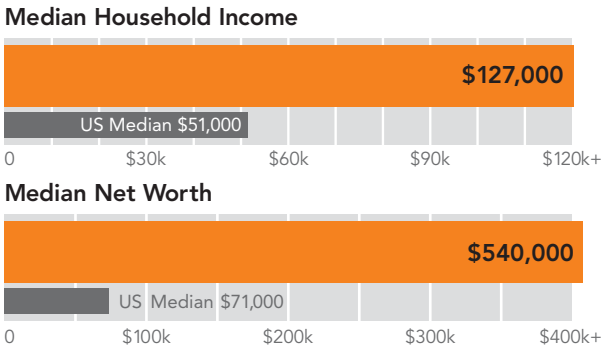

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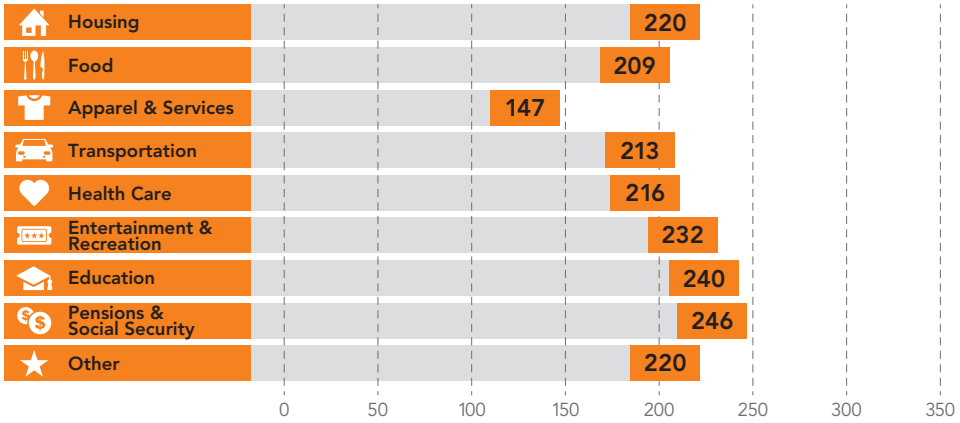

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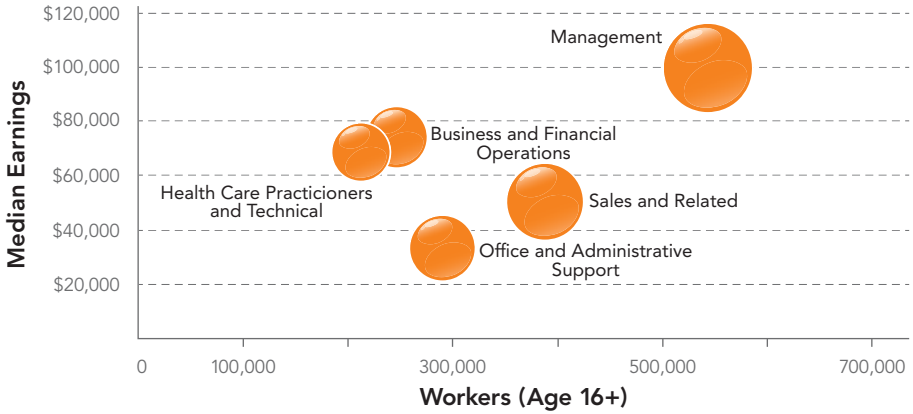

LifeMode Group • Affluent Estates

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:
Single Family
Median Value:
$293,000
US Median: $177,000

AGE BY SEX (Esri data)

Median Age: 33.6 US: 37.6

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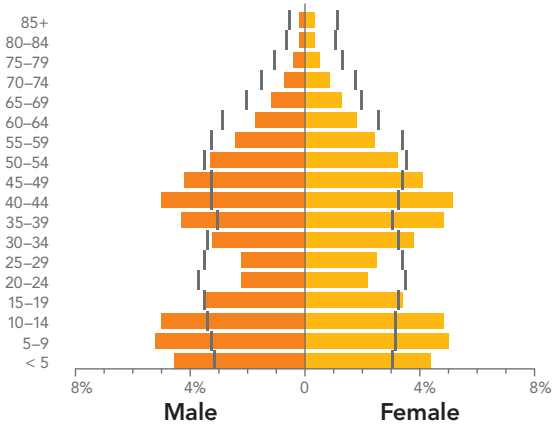

RACE AND ETHNICITY (Esri data)

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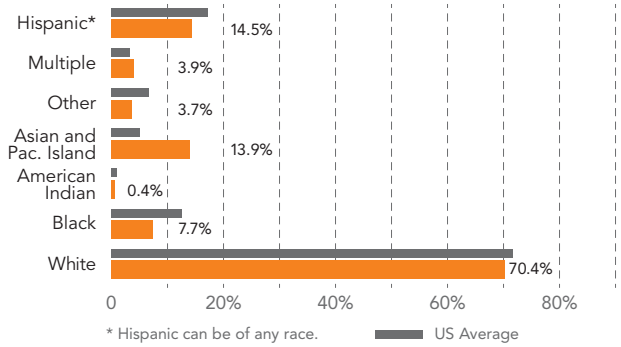
Diversity Index: 60.9 US: 62.1



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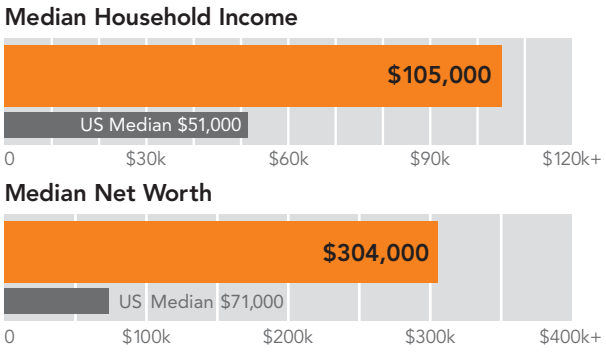

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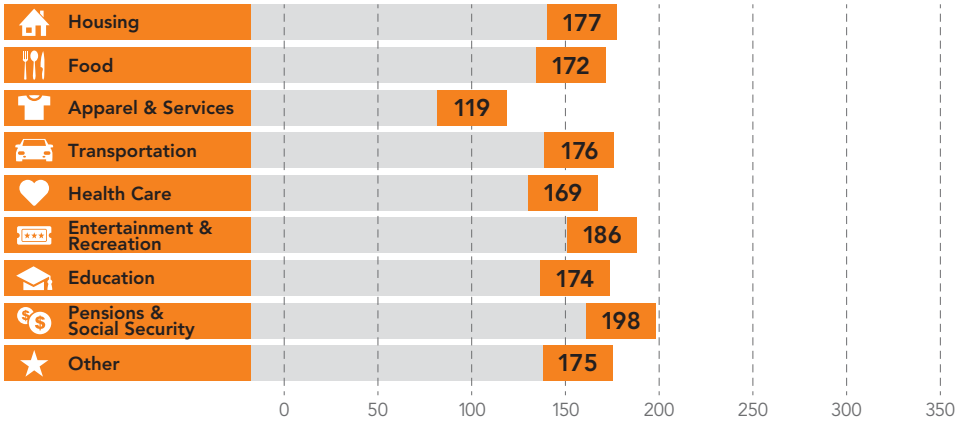

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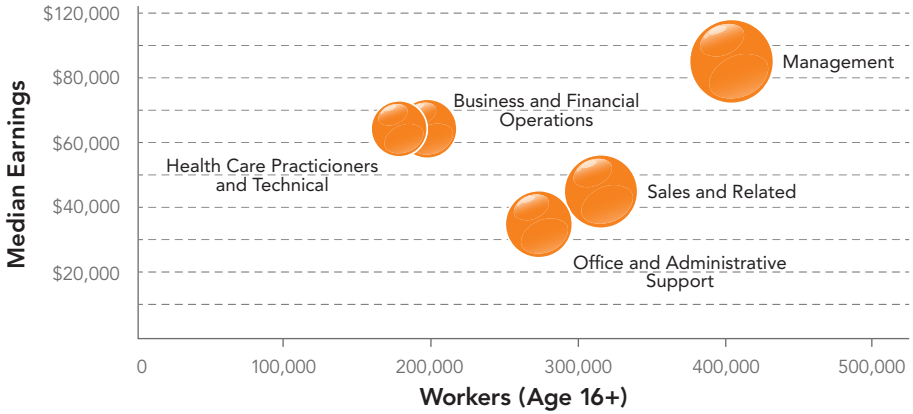


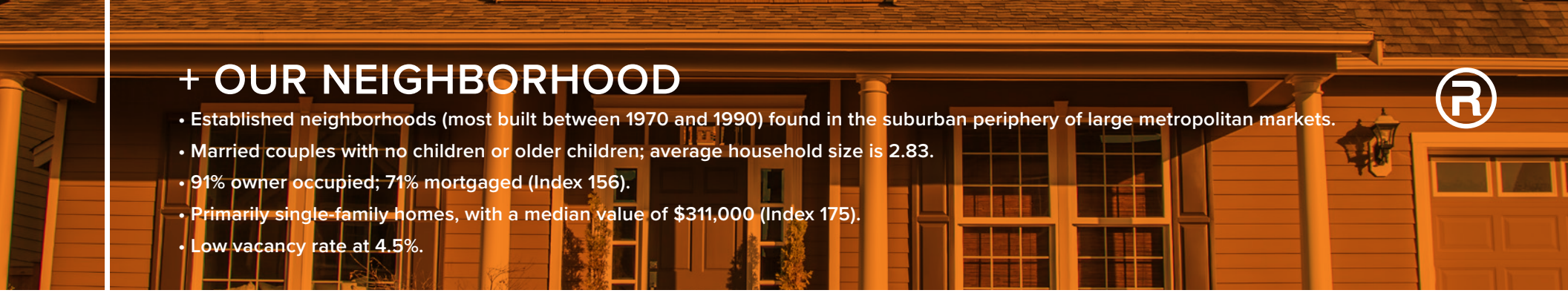
LifeMode Group • Affluent Estates

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

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.

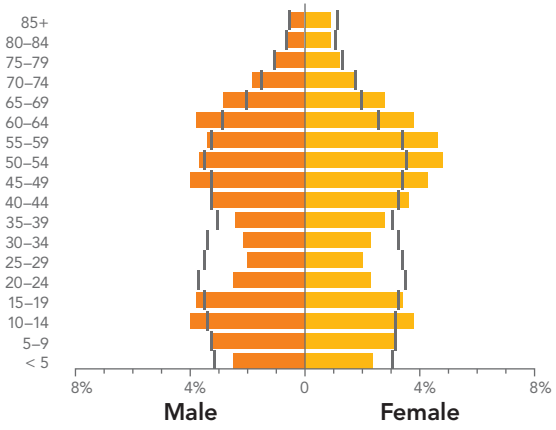
Typical Housing:
Single Family
Median Value:
$311,000
US Median: $177,000

1D SAVVY SUBURBANITES LifeMode Group • Affluent Estates

AGE BY SEX (Esri data)

Median Age: 44.1 US: 37.6

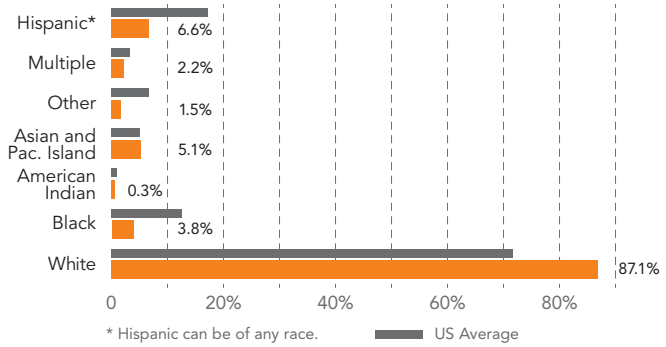
Indicates US



RACE AND ETHNICITY (Esri data)

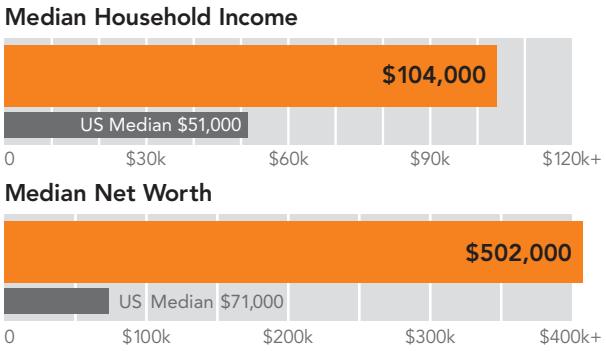
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 33.2 US: 62.1



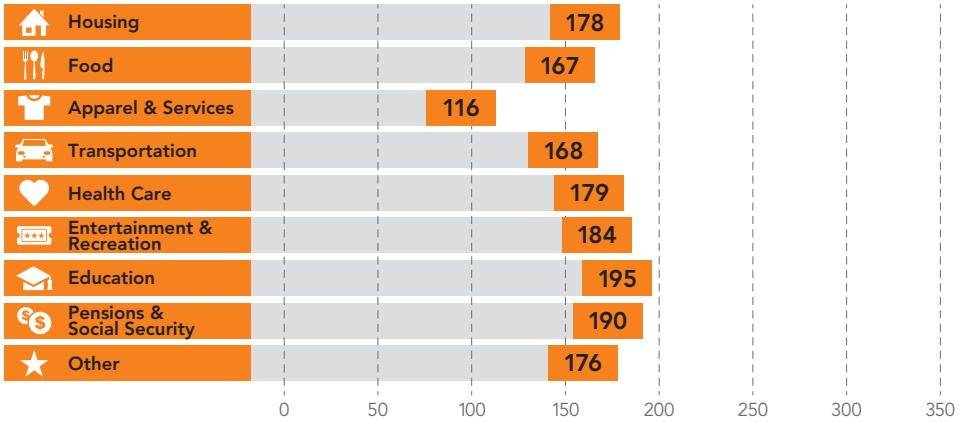
INCOME AND NET WORTH

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.



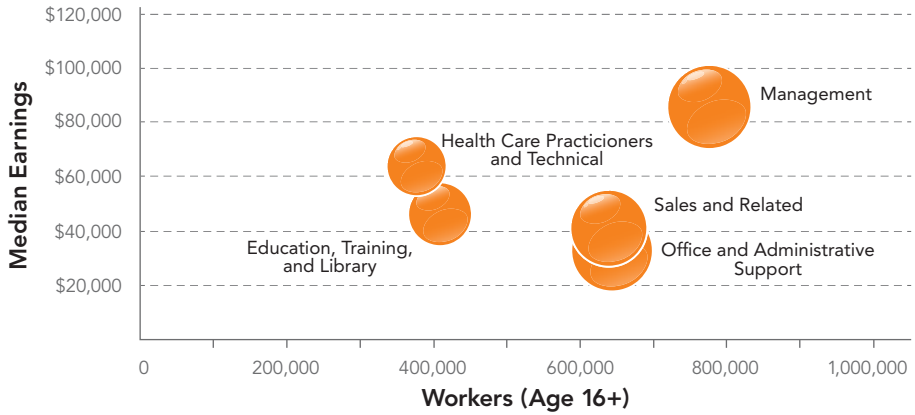
AVERAGE HOUSEHOLD BUDGET INDEX

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.



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, Environics Analytics, ESRI, 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.

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