

# VERONA COMMUNITY DEVELOPMENT AUTHORITY MARKET ANALYSIS

The City of Verona has unlimited potential as a community in the metro-Madison, WI area, but where does the best opportunity lie for creating an environment that is inviting to businesses and residents?

JUNE 2015



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## INTRODUCTION

Verona is a city at the crux of transition. Growth has happened organically and the City has dealt with the growth issues and challenges as a result of the rapid expansion of Epic Systems. Basic infrastructure serves housing and school growth, and commercial growth has been handled in a reactive way. Because City leaders understand the need to be proactive and assist in charting the course that future development will take, actions such as energizing the Community Development Authority and seeking out staffing options are next steps in working proactively toward directing the development of the City.

Redevelopment Resources was engaged to look into options and make recommendations for action steps the CDA could take based on a market review. These recommendations can be categorized into the following categories:

1. Programming
2. Redevelopment
3. Business Recruitment

Economic and Community development is not for the impatient. It's a long term game of investing in the community and creating the environment in which others will want to invest as well. Putting the necessary infrastructure in place to ensure a vibrant marketplace and dynamic community takes time and an eye toward the future. Some of the activities will be preventative, some will be small, and some will be big and bold. However, they should all be looked at from the perspective of investments in the future of the City of Verona, for existing residents and the residents of the future.



## RESEARCH – MARKET POSITIONING

Being a small community located adjacent to a thriving metro market like Madison, can be a benefit as well as a hurdle for cities like Verona. Obviously, the growth of the Madison market towards Verona, as well as the upgrading of roadway systems provides Verona residents with faster and more convenient access to retail, service, medical, and employment opportunities.

This relationship to Madison is certainly a huge benefit to Verona, but it will always dilute Verona's draw in the overall marketplace. Add to that that the marketplace is ever shifting and changing due to forces that are not in your control. This might include a large retail development just outside the borders of Verona, higher interest rates that can dramatically slow the market down, higher gas prices that could encourage residents to spend closer to home, etc.

This pull from Madison and the effects of an ever changing market should forever be on Verona's radar. You cannot think of Verona in isolation of these other factors, but must become more astute as to how you work with this and position Verona with firm footing. You need to clearly understand who you are, what today's marketplace is telling you, and then concentrate on where you have the ability to create positive change.

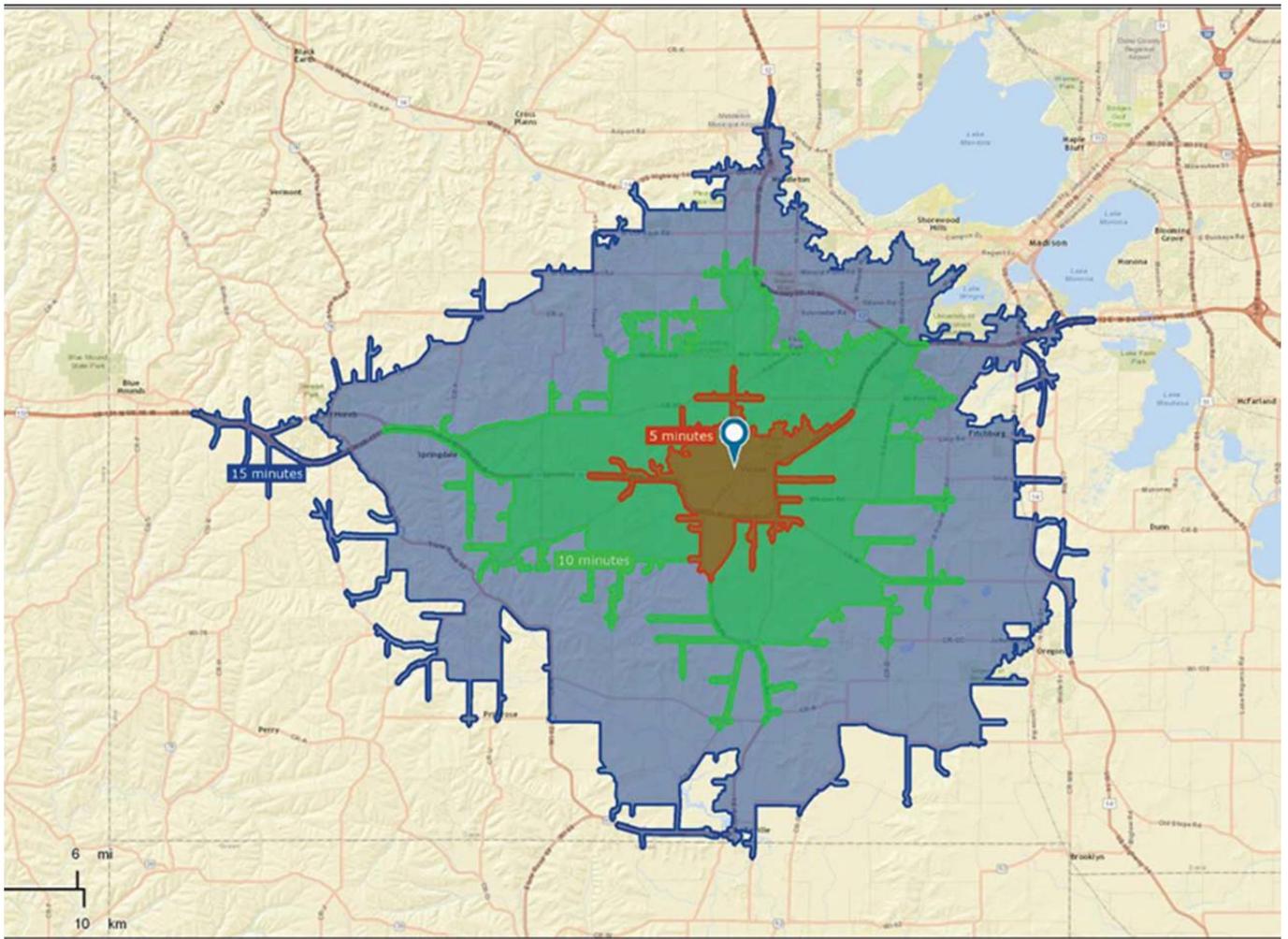
### A SNAPSHOT OF WHO YOU ARE:

There are two typical ways that the market can be measured. One is a destination trade area, and the other is a convenience trade area. Both of these measurements have factors that influence the results. These factors can be the critical mass of retail/service business area within your community, any significant destinations that would draw market out of the ordinary, traffic patterns that might steer traffic away or towards your market, your overall population, and your proximity to other major metro areas. There are more complex market analysis work that can be done such as gravity modeling, consumer and business modeling, competition areas, zip code analysis, radial studies, cluster analysis, etc.

The basis for the demographic section of this report uses information supplied by ESRI, a national leader in economic and demographic data. For the purposes of the study a variety of demographic data sets about the resident market were examined. An important consideration for many businesses and developers is the population within drive-times, vs. municipal boundaries or radius boundaries. Depending on your location, you can drive 10 minutes one direction and go only 3 miles, or go 10 minutes another direction and go 8 miles. Therefore, we can pick a point in Verona and determine how many people live within a certain drive-time to that point. For the purposes of this report, we have used a center point in downtown Verona.



DRIVE TIME MAP





## Drive Times and Demographics

As you can see from the map, the City of Verona proper falls within an approximate 5-minute drive time. The 10-minute drive time expands out almost to Fitchburg to the east, Springdale to the west and just south of Mineral Point Road in Madison. The 15-minute drive time puts us all the way to Mt. Horeb to the west, Belleville to the south, Middleton to the north and past Fitchburg to the east.

The 10 and 15-minute drive times can typically be considered a “Convenience Trade Area”. A Convenience Trade Area is based on the purchase of products and services needed on a regular basis, such as gasoline, groceries, dry-cleaners, banking, pharmacy, hair care, fast food, other restaurants, physical fitness, etc. - services people are more likely to frequent due to convenience to their home or sometime workplace.

The City of Verona has approximately 12,000 residents. However, when we look at drive-time population data (ESRI 2015 Forecast), you find that within a 5 minute drive time there is a population of approximately 13,320, within a 10 minute drive time it jumps to 56,324, and within a 15 minute drive time the population is approximately 140,123.

Other points of interest regarding the population within these drive times:

The median age in the 5 minute is 37.5, 10 minute is 34.6, and 15 minute is 36.2. Although the ages seem very similar, the older age of the Verona resident is important to note.

Median household income in the 5 minute is \$83,631, 10 minute is \$73,400, and 15 minute is \$68,820. Verona resident’s income is higher than that of the County, the City of Madison and the State of Wisconsin.

Average home value in the 5 minutes is \$295,915, 10 minute is \$292,244, and 15 minute is \$305,329.

Average household size in the 5 minute is 2.43, 10 minute is 2.43, and 15 minute is 2.31.

Owner occupied housing units in the 5 minute is 67.9%, 10 minute is 56.9%, and 15 minute is 54.1%.

Median disposable income (ESRI 2014 Forecast) in the 5 minute is \$63,352, 10 minute is \$56,284, and 15 minute is \$54,818. Disposable income is after-tax household income.



## Community Profile

Verona, Wisconsin, United States 2  
 Verona, Wisconsin, United States  
 Drive Times: 5, 10, 15 minute radii

Latitude: 42.99083  
 Longitude: -89.53318

	5 minutes	10 minutes	15 minutes
<b>Population Summary</b>			
2000 Total Population	8,217	37,697	110,712
2010 Total Population	12,518	53,424	134,750
2015 Total Population	13,230	56,324	140,123
2015 Group Quarters	61	311	1,615
2020 Total Population	14,107	59,947	147,919
2015-2020 Annual Rate	1.29%	1.25%	1.09%
<b>Household Summary</b>			
2000 Households	3,033	14,819	46,155
2000 Average Household Size	2.63	2.52	2.36
2010 Households	5,059	21,680	57,166
2010 Average Household Size	2.46	2.45	2.33
2015 Households	5,410	23,051	59,872
2015 Average Household Size	2.43	2.43	2.31
2020 Households	5,794	24,596	63,301
2020 Average Household Size	2.42	2.42	2.31
2015-2020 Annual Rate	1.38%	1.31%	1.12%
2010 Families	3,389	13,515	34,204
2010 Average Family Size	3.04	3.06	2.96
2015 Families	3,595	14,253	35,602
2015 Average Family Size	3.02	3.05	2.95
2020 Families	3,832	15,130	37,500
2020 Average Family Size	3.01	3.05	2.95
2015-2020 Annual Rate	1.29%	1.20%	1.04%
<b>Housing Unit Summary</b>			
2000 Housing Units	3,129	15,444	48,038
Owner Occupied Housing Units	72.0%	55.5%	54.6%
Renter Occupied Housing Units	25.0%	40.5%	41.5%
Vacant Housing Units	3.0%	4.1%	3.9%
2010 Housing Units	5,363	23,016	60,889
Owner Occupied Housing Units	68.7%	58.7%	55.7%
Renter Occupied Housing Units	25.7%	35.5%	38.2%
Vacant Housing Units	5.7%	5.8%	6.1%
2015 Housing Units	5,601	24,247	63,704
Owner Occupied Housing Units	67.9%	56.9%	54.1%
Renter Occupied Housing Units	28.6%	38.1%	39.9%
Vacant Housing Units	3.4%	4.9%	6.0%
2020 Housing Units	5,943	25,802	67,251
Owner Occupied Housing Units	68.1%	56.6%	54.2%
Renter Occupied Housing Units	29.4%	38.7%	39.9%
Vacant Housing Units	2.5%	4.7%	5.9%
<b>Median Household Income</b>			
2015	\$83,631	\$73,400	\$68,820
2020	\$96,276	\$84,662	\$81,830
<b>Median Home Value</b>			
2015	\$272,479	\$252,430	\$263,605
2020	\$299,903	\$282,171	\$292,540
<b>Per Capita Income</b>			
2015	\$37,806	\$36,551	\$38,104
2020	\$42,924	\$42,079	\$43,998
<b>Median Age</b>			
2010	36.4	33.4	35.0
2015	37.5	34.6	36.2
2020	37.8	35.7	37.0

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

May 25, 2015



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<b>2015 Households by Income</b>			
Household Income Base	5,410	23,051	59,872
<\$15,000	5.5%	6.3%	7.2%
\$15,000 - \$24,999	6.2%	6.4%	7.5%
\$25,000 - \$34,999	5.4%	7.2%	8.5%
\$35,000 - \$49,999	7.4%	11.9%	12.4%
\$50,000 - \$74,999	17.9%	19.1%	17.7%
\$75,000 - \$99,999	17.8%	15.7%	14.3%
\$100,000 - \$149,999	29.4%	21.8%	18.4%
\$150,000 - \$199,999	5.7%	6.1%	7.3%
\$200,000+	4.6%	5.5%	6.7%
Average Household Income	\$93,408	\$88,526	\$89,461
<b>2020 Households by Income</b>			
Household Income Base	5,794	24,596	63,301
<\$15,000	4.4%	5.4%	6.2%
\$15,000 - \$24,999	4.1%	4.3%	5.2%
\$25,000 - \$34,999	3.9%	5.3%	6.4%
\$35,000 - \$49,999	6.0%	10.0%	10.8%
\$50,000 - \$74,999	15.2%	17.1%	16.1%
\$75,000 - \$99,999	18.4%	17.0%	15.6%
\$100,000 - \$149,999	35.9%	27.0%	22.8%
\$150,000 - \$199,999	6.6%	7.4%	9.1%
\$200,000+	5.4%	6.5%	7.8%
Average Household Income	\$105,576	\$101,687	\$103,173
<b>2015 Owner Occupied Housing Units by Value</b>			
Total	3,805	13,806	34,432
<\$50,000	0.1%	0.2%	0.1%
\$50,000 - \$99,999	1.3%	2.0%	2.4%
\$100,000 - \$149,999	4.6%	5.1%	5.6%
\$150,000 - \$199,999	14.5%	17.6%	15.0%
\$200,000 - \$249,999	19.7%	24.3%	21.7%
\$250,000 - \$299,999	21.9%	18.8%	18.6%
\$300,000 - \$399,999	24.7%	17.4%	19.1%
\$400,000 - \$499,999	8.3%	7.5%	8.6%
\$500,000 - \$749,999	4.1%	5.5%	6.5%
\$750,000 - \$999,999	0.3%	0.8%	1.2%
\$1,000,000 +	0.6%	0.9%	1.1%
Average Home Value	\$295,915	\$292,244	\$305,329
<b>2020 Owner Occupied Housing Units by Value</b>			
Total	4,050	14,613	36,451
<\$50,000	0.0%	0.0%	0.0%
\$50,000 - \$99,999	0.2%	0.4%	0.6%
\$100,000 - \$149,999	0.8%	1.1%	1.3%
\$150,000 - \$199,999	6.7%	10.2%	9.2%
\$200,000 - \$249,999	16.9%	23.7%	20.4%
\$250,000 - \$299,999	25.5%	22.7%	21.7%
\$300,000 - \$399,999	31.7%	22.6%	24.2%
\$400,000 - \$499,999	11.8%	10.0%	11.3%
\$500,000 - \$749,999	5.1%	6.7%	7.7%
\$750,000 - \$999,999	0.5%	1.2%	2.0%
\$1,000,000 +	0.9%	1.4%	1.6%
Average Home Value	\$332,000	\$329,062	\$344,977

**Data Note:** Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.



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Drive Times: 5, 10, 15 minute radii

Latitude: 42.99083  
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	5 minutes	10 minutes	15 minutes
<b>2010 Population by Age</b>			
Total	12,520	53,424	134,753
0 - 4	7.1%	8.2%	7.2%
5 - 9	8.5%	7.3%	6.7%
10 - 14	8.0%	6.5%	6.2%
15 - 24	10.0%	11.3%	11.8%
25 - 34	14.2%	19.7%	18.0%
35 - 44	16.3%	14.9%	13.9%
45 - 54	16.6%	13.6%	13.9%
55 - 64	10.1%	10.3%	11.7%
65 - 74	4.5%	4.3%	5.4%
75 - 84	2.9%	2.4%	3.4%
85 +	1.8%	1.4%	1.8%
18 +	71.8%	74.3%	76.2%
<b>2015 Population by Age</b>			
Total	13,230	56,322	140,122
0 - 4	6.4%	7.5%	6.6%
5 - 9	7.0%	7.4%	6.6%
10 - 14	8.4%	7.0%	6.4%
15 - 24	13.1%	12.1%	12.4%
25 - 34	11.4%	16.7%	16.2%
35 - 44	15.1%	15.5%	14.0%
45 - 54	15.7%	12.8%	12.9%
55 - 64	12.6%	11.2%	12.3%
65 - 74	5.9%	6.0%	7.4%
75 - 84	2.8%	2.4%	3.3%
85 +	1.7%	1.3%	1.9%
18 +	73.6%	74.3%	76.6%
<b>2020 Population by Age</b>			
Total	14,104	59,947	147,919
0 - 4	6.4%	7.4%	6.6%
5 - 9	6.3%	6.8%	6.1%
10 - 14	7.0%	6.9%	6.2%
15 - 24	13.1%	12.3%	12.7%
25 - 34	13.3%	15.4%	15.3%
35 - 44	14.2%	16.2%	14.7%
45 - 54	14.0%	12.1%	11.9%
55 - 64	13.2%	10.9%	11.6%
65 - 74	7.8%	7.6%	9.1%
75 - 84	3.2%	3.0%	3.9%
85 +	1.5%	1.4%	1.9%
18 +	75.6%	75.0%	77.5%
<b>2010 Population by Sex</b>			
Males	6,075	26,173	66,031
Females	6,443	27,251	68,719
<b>2015 Population by Sex</b>			
Males	6,446	27,673	68,828
Females	6,785	28,650	71,295
<b>2020 Population by Sex</b>			
Males	6,876	29,379	72,568
Females	7,230	30,568	75,351

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.



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Drive Times: 5, 10, 15 minute radii

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	5 minutes	10 minutes	15 minutes
<b>2010 Population by Race/Ethnicity</b>			
Total	12,518	53,425	134,751
White Alone	92.1%	79.7%	79.3%
Black Alone	1.5%	6.8%	7.3%
American Indian Alone	0.3%	0.4%	0.4%
Asian Alone	3.3%	6.2%	6.3%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	0.9%	4.1%	3.9%
Two or More Races	1.9%	2.7%	2.8%
Hispanic Origin	2.7%	8.6%	8.5%
Diversity Index	19.5	45.7	46.1
<b>2015 Population by Race/Ethnicity</b>			
Total	13,231	56,324	140,124
White Alone	91.1%	77.8%	77.7%
Black Alone	1.6%	7.0%	7.3%
American Indian Alone	0.3%	0.4%	0.4%
Asian Alone	3.9%	7.3%	7.2%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	1.0%	4.4%	4.3%
Two or More Races	2.1%	3.0%	3.1%
Hispanic Origin	3.0%	9.3%	9.2%
Diversity Index	21.8	48.8	48.9
<b>2020 Population by Race/Ethnicity</b>			
Total	14,106	59,947	147,917
White Alone	89.8%	75.6%	75.7%
Black Alone	1.8%	7.2%	7.5%
American Indian Alone	0.3%	0.4%	0.4%
Asian Alone	4.5%	8.4%	8.1%
Pacific Islander Alone	0.0%	0.0%	0.0%
Some Other Race Alone	1.1%	5.0%	4.8%
Two or More Races	2.4%	3.4%	3.4%
Hispanic Origin	3.5%	10.4%	10.2%
Diversity Index	24.7	52.4	52.2
<b>2010 Population by Relationship and Household Type</b>			
Total	12,518	53,424	134,750
In Households	99.5%	99.4%	98.8%
In Family Households	83.5%	79.3%	77.0%
Householder	26.8%	25.5%	25.3%
Spouse	22.1%	20.2%	19.9%
Child	32.2%	29.3%	27.6%
Other relative	1.3%	2.5%	2.5%
Nonrelative	1.2%	1.8%	1.8%
In Nonfamily Households	16.0%	20.1%	21.8%
In Group Quarters	0.5%	0.6%	1.2%
Institutionalized Population	0.5%	0.5%	1.0%
Noninstitutionalized Population	0.0%	0.1%	0.2%

**Data Note:** Persons of Hispanic Origin may be of any race. The Diversity Index measures the probability that two people from the same area will be from different race/ethnic groups.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.



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<b>2015 Population 25+ by Educational Attainment</b>			
Total	8,611	37,195	95,272
Less than 9th Grade	0.4%	2.5%	2.3%
9th - 12th Grade, No Diploma	0.9%	2.3%	2.7%
High School Graduate	16.4%	13.8%	13.8%
GED/Alternative Credential	0.8%	1.6%	2.1%
Some College, No Degree	18.3%	16.1%	15.3%
Associate Degree	9.4%	9.0%	8.0%
Bachelor's Degree	33.9%	33.2%	31.9%
Graduate/Professional Degree	19.8%	21.5%	23.9%
<b>2015 Population 15+ by Marital Status</b>			
Total	10,350	44,010	112,627
Never Married	29.4%	34.0%	35.1%
Married	55.6%	53.2%	52.0%
Widowed	5.7%	4.0%	4.2%
Divorced	9.3%	8.7%	8.8%
<b>2015 Civilian Population 16+ in Labor Force</b>			
Civilian Employed	96.8%	95.9%	95.8%
Civilian Unemployed	3.2%	4.1%	4.2%
<b>2015 Employed Population 16+ by Industry</b>			
Total	7,764	32,812	79,051
Agriculture/Mining	0.9%	0.8%	1.1%
Construction	5.1%	4.1%	3.7%
Manufacturing	9.1%	9.2%	8.8%
Wholesale Trade	2.5%	2.5%	2.1%
Retail Trade	10.4%	9.9%	10.0%
Transportation/Utilities	2.0%	2.0%	2.4%
Information	3.4%	3.3%	3.0%
Finance/Insurance/Real Estate	11.2%	8.9%	8.4%
Services	49.3%	53.8%	55.3%
Public Administration	6.0%	5.4%	5.2%
<b>2015 Employed Population 16+ by Occupation</b>			
Total	7,765	32,813	79,053
White Collar	76.6%	75.6%	74.4%
Management/Business/Financial	18.3%	18.9%	18.5%
Professional	35.5%	34.1%	34.3%
Sales	12.2%	11.3%	10.1%
Administrative Support	10.6%	11.4%	11.5%
Services	10.2%	12.6%	13.7%
Blue Collar	13.2%	11.8%	11.9%
Farming/Forestry/Fishing	0.4%	0.2%	0.3%
Construction/Extraction	4.2%	3.2%	3.0%
Installation/Maintenance/Repair	3.1%	2.1%	1.8%
Production	2.5%	3.4%	3.6%
Transportation/Material Moving	3.0%	2.8%	3.2%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

May 25, 2015



## Community Profile

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 Verona, Wisconsin, United States  
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Latitude: 42.99083  
 Longitude: -89.53318

	5 minutes	10 minutes	15 minutes
<b>2010 Households by Type</b>			
Total	5,060	21,679	57,166
Households with 1 Person	27.0%	27.9%	30.5%
Households with 2+ People	73.0%	72.1%	69.5%
Family Households	67.0%	62.3%	59.8%
Husband-wife Families	55.2%	49.5%	47.2%
With Related Children	29.5%	24.4%	21.4%
Other Family (No Spouse Present)	11.8%	12.9%	12.6%
Other Family with Male Householder	3.1%	3.5%	3.5%
With Related Children	2.1%	2.3%	2.2%
Other Family with Female Householder	8.7%	9.4%	9.2%
With Related Children	6.5%	7.1%	6.7%
Nonfamily Households	6.1%	9.8%	9.7%
All Households with Children	38.4%	34.0%	30.6%
Multigenerational Households	1.1%	1.7%	1.5%
Unmarried Partner Households	6.3%	8.1%	7.8%
Male-female	5.6%	7.2%	6.8%
Same-sex	0.7%	0.9%	1.0%
<b>2010 Households by Size</b>			
Total	5,060	21,679	57,165
1 Person Household	27.0%	27.9%	30.5%
2 Person Household	32.2%	34.6%	35.5%
3 Person Household	16.1%	15.7%	14.4%
4 Person Household	16.7%	13.9%	12.4%
5 Person Household	6.1%	5.4%	4.9%
6 Person Household	1.5%	1.7%	1.5%
7 + Person Household	0.4%	0.8%	0.8%
<b>2010 Households by Tenure and Mortgage Status</b>			
Total	5,059	21,680	57,166
Owner Occupied	72.8%	62.3%	59.3%
Owned with a Mortgage/Loan	61.6%	52.2%	46.3%
Owned Free and Clear	11.2%	10.1%	13.0%
Renter Occupied	27.2%	37.7%	40.7%

**Data Note:** Households with children include any households with people under age 18, related or not. Multigenerational households are families with 3 or more parent-child relationships. Unmarried partner households are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020. Esri converted Census 2000 data into 2010 geography.

May 25, 2015



## Disposable Income Profile

Verona, Wisconsin, United States

Drive Time: 5 minute radius

Latitude: 42.99083

Longitude: -89.53318

	Census 2010	2014	2019	2014-2019 Change	2014-2019 Annual Rate
Population	12,518	13,083	13,966	883	1.31%
Median Age	36.4	37.3	37.5	0.2	0.11%
Households	5,059	5,335	5,712	377	1.37%
Average Household Size	2.46	2.44	2.43	-0.01	-0.08%

2014 Households by Disposable Income	Number	Percent
Total	5,335	100.0%
<\$15,000	350	6.6%
\$15,000-\$24,999	355	6.7%
\$25,000-\$34,999	340	6.4%
\$35,000-\$49,999	649	12.2%
\$50,000-\$74,999	1,505	28.2%
\$75,000-\$99,999	1,066	20.0%
\$100,000-\$149,999	869	16.3%
\$150,000-\$199,999	118	2.2%
\$200,000+	84	1.6%
Median Disposable Income	\$63,352	
Average Disposable Income	\$72,953	

2014 Disposable Income by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	169	865	1,144	1,272	1,001	475	408
<\$15,000	25	57	23	52	62	53	77
\$15,000-\$24,999	31	61	46	77	59	29	52
\$25,000-\$34,999	15	63	64	64	32	35	66
\$35,000-\$49,999	35	153	112	96	121	68	64
\$50,000-\$74,999	43	303	348	234	310	156	110
\$75,000-\$99,999	16	148	280	321	208	73	20
\$100,000-\$149,999	4	65	220	346	170	48	15
\$150,000-\$199,999	1	9	31	44	23	7	3
\$200,000+	0	6	19	36	15	5	3
Median Disposable Income	\$39,647	\$55,170	\$72,659	\$81,507	\$65,600	\$55,460	\$36,724
Average Disposable Income	\$44,162	\$61,581	\$80,894	\$89,144	\$75,651	\$63,146	\$44,906

**Data Note:** Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019.

April 20, 2015



## Disposable Income Profile

Verona, Wisconsin, United States

Drive Time: 10 minute radius

Latitude: 42.99083

Longitude: -89.53318

	Census 2010	2014	2019	2014-2019 Change	2014-2019 Annual Rate
Population	53,424	55,635	59,120	3,485	1.22%
Median Age	33.4	34.4	35.5	1.1	0.63%
Households	21,680	22,734	24,207	1,473	1.26%
Average Household Size	2.45	2.43	2.43	0.00	0.00%

2014 Households by Disposable Income	Number	Percent
Total	22,734	100.0%
<\$15,000	1,893	8.3%
\$15,000-\$24,999	1,943	8.5%
\$25,000-\$34,999	2,121	9.3%
\$35,000-\$49,999	3,291	14.5%
\$50,000-\$74,999	5,975	26.3%
\$75,000-\$99,999	3,627	16.0%
\$100,000-\$149,999	2,847	12.5%
\$150,000-\$199,999	618	2.7%
\$200,000+	418	1.8%
Median Disposable Income	\$56,284	
Average Disposable Income	\$67,592	

2014 Disposable Income by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	1,340	5,165	4,947	4,277	3,741	1,942	1,321
<\$15,000	239	532	203	214	284	179	243
\$15,000-\$24,999	263	531	294	259	290	131	175
\$25,000-\$34,999	193	546	448	319	204	195	216
\$35,000-\$49,999	270	940	634	405	523	305	213
\$50,000-\$74,999	268	1,489	1,366	895	1,034	607	317
\$75,000-\$99,999	74	673	1,008	889	634	269	80
\$100,000-\$149,999	22	338	752	969	526	186	53
\$150,000-\$199,999	9	70	147	182	154	44	11
\$200,000+	3	45	94	144	93	26	13
Median Disposable Income	\$33,363	\$50,307	\$63,591	\$75,884	\$60,809	\$54,216	\$36,349
Average Disposable Income	\$39,210	\$56,099	\$74,479	\$85,769	\$74,936	\$63,742	\$46,063

**Data Note:** Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019.



### Disposable Income Profile

Verona, Wisconsin, United States  
Drive Time: 15 minute radius

Latitude: 42.99083  
Longitude: -89.53318

	Census 2010	2014	2019	2014-2019 Change	2014-2019 Annual Rate
Population	134,750	139,401	147,175	7,774	1.09%
Median Age	35.0	36.0	36.9	0.9	0.50%
Households	57,166	59,500	62,920	3,420	1.12%
Average Household Size	2.33	2.32	2.31	-0.01	-0.09%

2014 Households by Disposable Income	Number	Percent
Total	59,500	100.0%
< \$15,000	5,803	9.8%
\$15,000-\$24,999	5,743	9.7%
\$25,000-\$34,999	5,895	9.9%
\$35,000-\$49,999	8,361	14.1%
\$50,000-\$74,999	14,240	23.9%
\$75,000-\$99,999	8,524	14.3%
\$100,000-\$149,999	7,602	12.8%
\$150,000-\$199,999	1,992	3.3%
\$200,000+	1,340	2.3%
Median Disposable Income	\$54,818	
Average Disposable Income	\$67,674	

2014 Disposable Income by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	3,584	12,404	11,158	10,847	10,394	6,198	4,916
< \$15,000	663	1,548	540	616	864	640	931
\$15,000-\$24,999	807	1,545	775	697	817	426	675
\$25,000-\$34,999	525	1,345	1,104	844	619	633	823
\$35,000-\$49,999	670	2,069	1,475	1,051	1,386	927	784
\$50,000-\$74,999	642	3,100	2,878	2,122	2,643	1,802	1,054
\$75,000-\$99,999	178	1,515	1,961	2,098	1,664	809	300
\$100,000-\$149,999	70	936	1,719	2,401	1,597	654	224
\$150,000-\$199,999	22	216	436	567	501	194	56
\$200,000+	6	129	270	451	303	114	67
Median Disposable Income	\$30,366	\$47,093	\$61,814	\$75,775	\$61,474	\$54,280	\$35,375
Average Disposable Income	\$37,696	\$55,404	\$74,956	\$87,552	\$77,013	\$65,893	\$47,271

**Data Note:** Disposable Income is after-tax household income. Disposable income forecasts are based on the Current Population Survey, U.S. Census Bureau. Detail may not sum to totals due to rounding.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2014 and 2019.



## Drive Times and Community Tapestry

The Verona area resident lifestyles can also be studied using lifestyle segmentation information. People who share the same demographic characteristics may have widely divergent desires and preferences. Lifestyle segmentation systems examine the buying habits and preferences of consumers in a geographic area. Community Tapestry data (developed by ESRI Business Information Solutions) categorizes neighborhoods throughout the nation into 65 consumer groups or market segments. Neighborhoods are geographically defined by census blocks, which are analyzed and sorted by a variety of demographic and socioeconomic characteristics, as well as other determinants of consumer behavior.

Community Tapestry descriptions help bring to life demographic variables by sharing information regarding the consumer spending habits, household types, hobbies and preferences of local market segments. Existing and prospective businesses can gain valuable insights to the needs and interests of the local shopper base through understanding lifestyle tendencies.

Tapestry Segmentation can help identify the best markets, find the most profitable consumer types, tailor marketing messages, and define product and service preferences. Both the 5 and 10-Minute Drive Times share the same top three lifestyle segments, which are Enterprising Professionals, Soccer Moms, and In Style. Here are their specific percentages in those drive-times:

### 5-Minute Drive Time

Enterprising Professionals	41.1%
Soccer Moms	32.8%
In Style	12.5%

### 10-Minute Drive Time

Enterprising Professionals	25.6%
Soccer Moms	11.9%
In Style	9.3%

The top three lifestyle segments in the 15-Minute Drive Time are In Style, Emerald City, and Enterprising Professionals. Here are the specific percentages of this drive-time:

### 15-Minute Drive Time



In Style	15.9%
Emerald City	11.2%
Enterprising Professionals	10.9%

Following are the descriptions of these primary categories:



LifeMode Group: Upscale Avenues

# Enterprising Professionals



**Households:** 1,627,000  
**Average Household Size:** 2.46  
**Median Age:** 34.8  
**Median Household Income:** \$77,000

## WHO ARE WE?

*Enterprising Professionals* residents are well educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower density neighborhoods of large metro areas. *Enterprising Professionals* residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the US median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

## OUR NEIGHBORHOOD

- Almost half of households are married couples, and 30% are single person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multiunit structures.
- Close to three quarters of the homes were built after 1980; 22% are newer, built after 2000.
- Renters make up nearly half of all households.

## SOCIOECONOMIC TRAITS

- Median household income one and a half times that of the US.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology in hopes of impressing peers with new gadgets.
- Enjoy talking about and giving advice on technology.
- Half have smartphones and use them for news, accessing search engines, and maps.
- Work long hours in front of a computer.
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga.
- Buy name brands and trendy clothes online.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by ORN.MR.



LifeMode Group: Upscale Avenues

# Enterprising Professionals

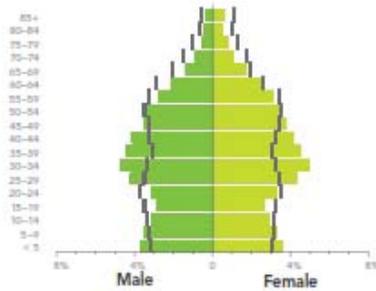


**TAPESTRY SEGMENTATION**  
esri.com/tapestry

## AGE BY SEX (Esri data)

Median Age: **34.8** 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: **71.2** US: 62.1



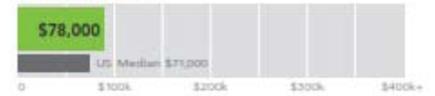
## INCOME AND NET WORTH

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.

### Median Household Income

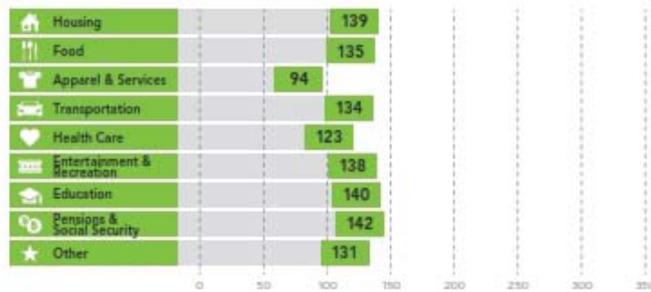


### Median Net Worth



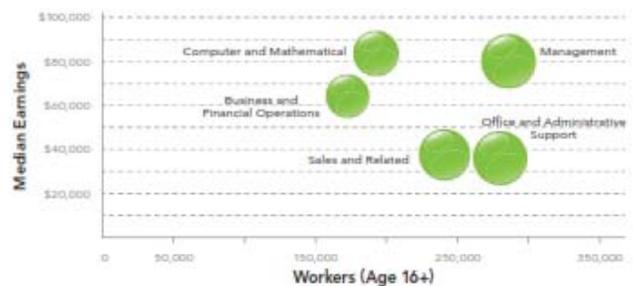
## AVERAGE HOUSEHOLD BUDGET INDEX

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: Upscale Avenues

# Enterprising Professionals



**TAPESTRY SEGMENTATION**  
esri.com/tapestry

## MARKET PROFILE

(Consumer preferences are estimated from data by QIK, INC)

- Buy digital books for tablet reading, along with magazines and newspapers.
- Frequent the dry cleaner.
- Go on business trips, a major part of work.
- Watch movies and TV with video-on-demand and HDTV over a high-speed connection.
- Convenience is key—shop at Amazon.com and pick up drugs at the Target pharmacy.
- Eat out at The Cheesecake Factory and Chick-fil-A; drop by Starbucks for coffee.
- Leisure activities include gambling, trips to museums and the beach.
- Have health insurance and a 401(k) through work.

## 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:**  
Multiunits;  
Single Family

**Median Value:**  
\$295,000

US Median: \$177,000



## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





LifeMode Group: Upscale Avenues

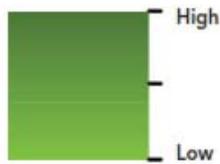
# Enterprising Professionals



**TAPESTRY**  
SEGMENTATION  
[esri.com/tapestry](http://esri.com/tapestry)

## SEGMENT DENSITY

This map illustrates the density and distribution of the *Enterprising Professionals* Tapestry Segment by households.



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[info@esri.com](mailto:info@esri.com)  
[esri.com](http://esri.com)





LifeMode Group: Family Landscapes

# Soccer Moms

4A

**Households:** 3,327,000

**Average Household Size:** 2.96

**Median Age:** 36.6

**Median Household Income:** \$84,000

## WHO ARE WE?

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.

## 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).

## 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).



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by DM MRI.



4A

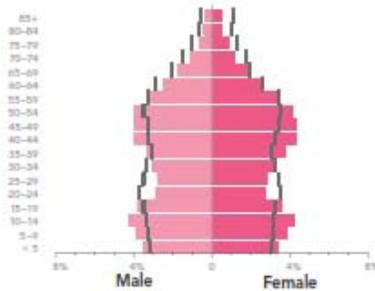
LifeMode Group: Family Landscapes  
**Soccer Moms**



**AGE BY SEX** (Esri data)

Median Age: **36.6** 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: **48.3** US: 62.1



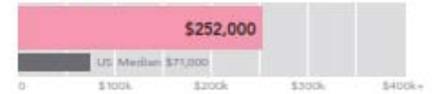
**INCOME AND NET WORTH**

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.

**Median Household Income**



**Median Net Worth**



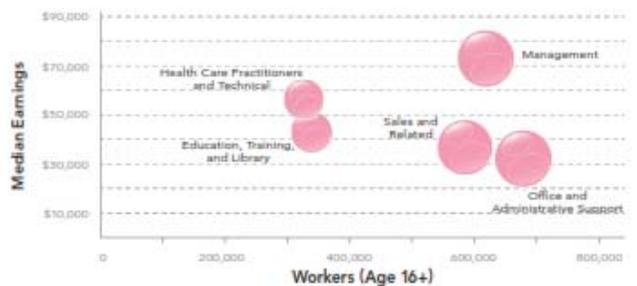
**AVERAGE HOUSEHOLD BUDGET INDEX**

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 Soccer Moms



**TAPESTRY SEGMENTATION**  
esri.com/tapestry

## MARKET PROFILE (Consumer preferences are estimated from data by ORL MRS)

- 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.

## HOUSING

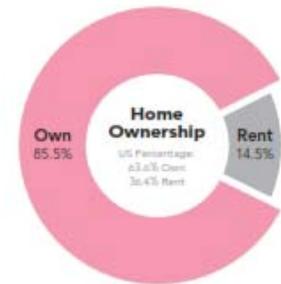
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**  
Single Family

**Median Value:**  
\$226,000

US Median: \$177,000



## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





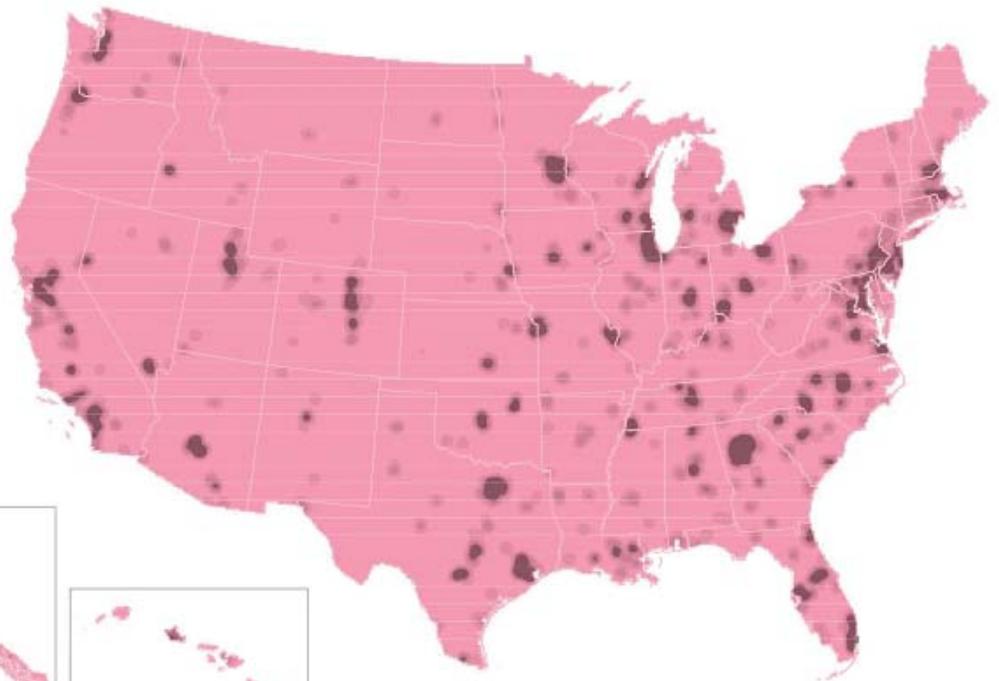
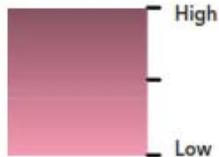
# LifeMode Group: Family Landscapes Soccer Moms



**TAPESTRY**  
SEGMENTATION  
[esri.com/tapestry](http://esri.com/tapestry)

## SEGMENT DENSITY

This map illustrates the density and distribution of the Soccer Moms Tapestry Segment by households.



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LifeMode Group: GenXurban

# In Style

5B

Households: 2,675,000

Average Household Size: 2.33

Median Age: 41.1

Median Household Income: \$66,000

## WHO ARE WE?

*In Style* denizens embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

## OUR NEIGHBORHOOD

- City dwellers of large metropolitan areas.
- Married couples, primarily with no children (Index 112) or single households (Index 109); average household size at 2.33.
- Home ownership average at 69% (Index 108); more than half, 51%, mortgaged (Index 112).
- Primarily single-family homes, in older neighborhoods (built before 1980), with a mix of town homes (Index 133) and smaller (5–19 units) apartment buildings (Index 110).
- Median home value at \$213,500.
- Vacant housing units at 8.8%.

## SOCIOECONOMIC TRAITS

- College educated: 46% are graduates (Index 162); 75% with some college education.
- Low unemployment is at 5.6% (Index 65); higher labor force participation rate is at 68% (Index 108) with proportionately more 2-worker households (Index 112).
- Median household income of \$65,600 reveals an affluent market with income supplemented by investments (Index 143) and a substantial net worth (Index 179).
- Connected and knowledgeable, they carry smartphones and use many of the features.
- Attentive to price, they use coupons, especially mobile coupons.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by QRM, Inc.



LifeMode Group: GenXurban  
**In Style**

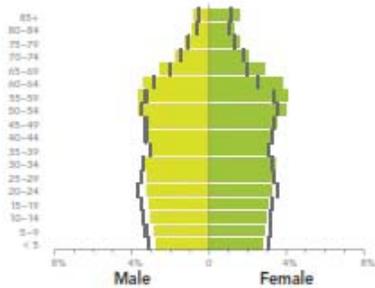


**TAPESTRY SEGMENTATION**  
esri.com/tapestry

**AGE BY SEX** (Est. data)

Median Age: **41.1** US: 37.6

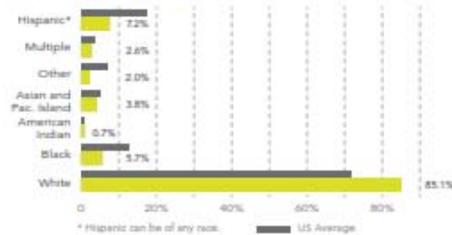
↑ Indicates US



**RACE AND ETHNICITY** (Est. 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: **36.9** 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.

**Median Household Income**



**Median Net Worth**



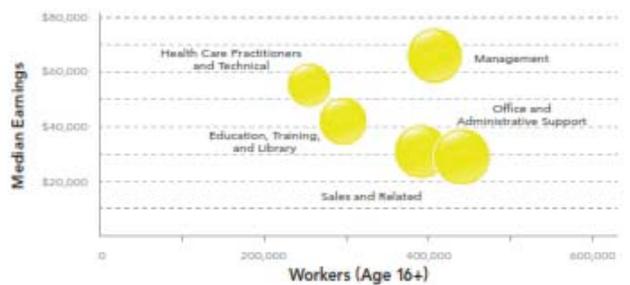
**AVERAGE HOUSEHOLD BUDGET INDEX**

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: GenXurban In Style



**TAPESTRY SEGMENTATION**  
esri.com/tapestry

## MARKET PROFILE

(Consumer preferences are extended from data by OR, MTR)

- Partial to late model SUVs or trucks.
- Homes integral part of their style; invest in home remodeling/maintenance, DIY or contractors; housekeeping hired.
- Prefer organic foods, including growing their own vegetables.
- Financially active, from a variety of investments to home equity lines of credit.
- Meticulous planners, both well insured and well invested in retirement savings.
- Generous with support of various charities and causes.
- Actively support the arts, theater, concerts, and museums.

## 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

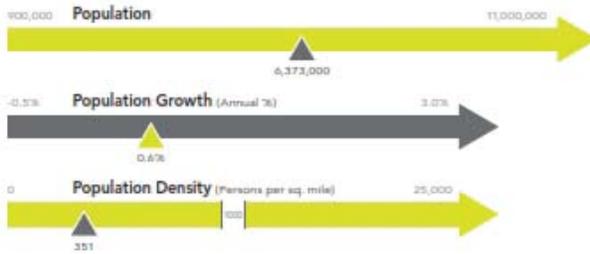
**Median Value:**  
\$214,000

US Median: \$177,000



## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.







LifeMode Group: Middle Ground  
**Emerald City**

8B

**Households:** 1,677,000

**Average Household Size:** 2.05

**Median Age:** 36.6

**Median Household Income:** \$52,000

**WHO ARE WE?**

Emerald City's denizens live in lower-density neighborhoods of urban areas throughout the country. Young and mobile, they are more likely to rent. Well educated and well employed, half have a college degree and a professional occupation. Incomes close to the US median come primarily from wages and self-employment. This group is highly connected, using the Internet for entertainment and making environmentally friendly purchases. Long hours on the Internet are balanced with time at the gym. Many embrace the "foodie" culture and enjoy cooking adventurous meals using local and organic foods. Music and art are major sources of enjoyment. They travel frequently, both personally and for business.

**OUR NEIGHBORHOOD**

- There are mostly older, established neighborhoods with homes built before 1960; around 30% built before 1940.
- Just over half of all homes are renter occupied.
- Single-person and nonfamily types make up over half of all households.
- Median home value and average rent are slightly above the US levels; around half of owned homes are worth \$150,000-\$300,000.

**SOCIOECONOMIC TRAITS**

- Well educated, these consumers research products carefully before making purchases.
- They buy natural, green, and environmentally friendly products.
- Very conscious of nutrition, they regularly buy and eat organic foods.
- Cell phones and text messaging are a huge part of everyday life.
- They place importance on learning new things to keep life fresh and variable.
- They are interested in the fine arts and especially enjoy listening to music.



Note: The index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by DR MM.



LifeMode Group: Middle Ground  
**Emerald City**

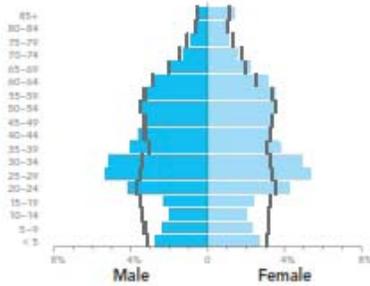


**TAPESTRY**  
SEGMENTATION  
[esri.com/tapestry](http://esri.com/tapestry)

**AGE BY SEX** (Bor data)

Median Age: **36.6** US: 37.6

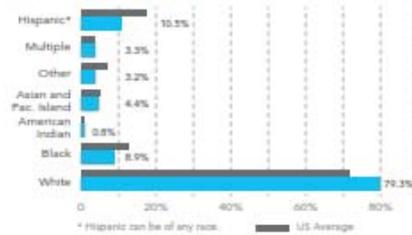
I indicates US



**RACE AND ETHNICITY** (Bor 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).

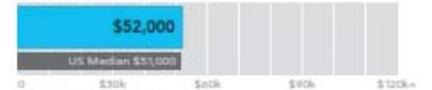
Diversity Index: **48.1** US: 62.1



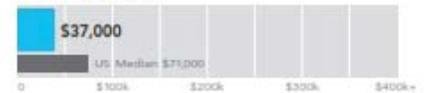
**INCOME AND NET WORTH**

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.

**Median Household Income**

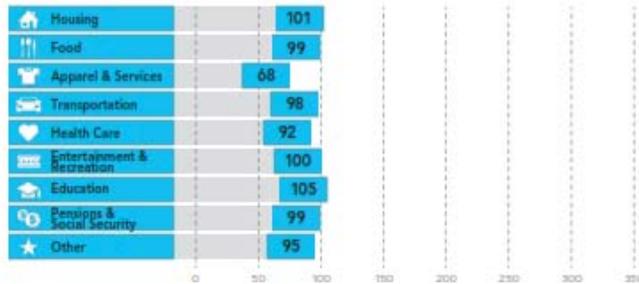


**Median Net Worth**



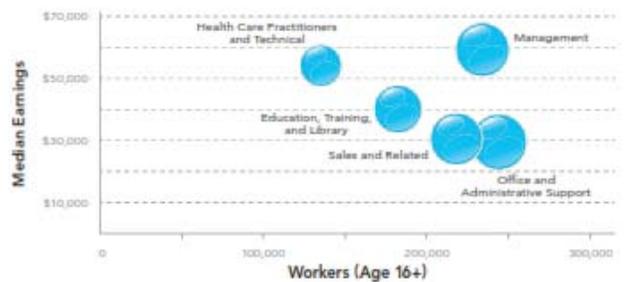
**AVERAGE HOUSEHOLD BUDGET INDEX**

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: Middle Ground Emerald City



**TAPESTRY**  
SEGMENTATION  
[esri.com/tapestry](http://esri.com/tapestry)

## MARKET PROFILE

(Consumer preferences are estimated from data by OR, MRI)

- Liberal segment that contributes to NPR and PBS.
- Shop at Trader Joe's and Whole Foods.
- Budget time—utilize home cleaning services so there's time for yoga.
- Use the web for professional networking, blogging, and online dating.
- Read magazines and books on a tablet, sometimes while exercising at home.
- Go to art galleries and make art at home.

## HOUSING

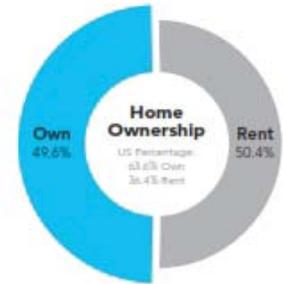
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**  
Single Family;  
Multiunits

**Average Rent:**  
\$1,030

US Average: \$990



## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





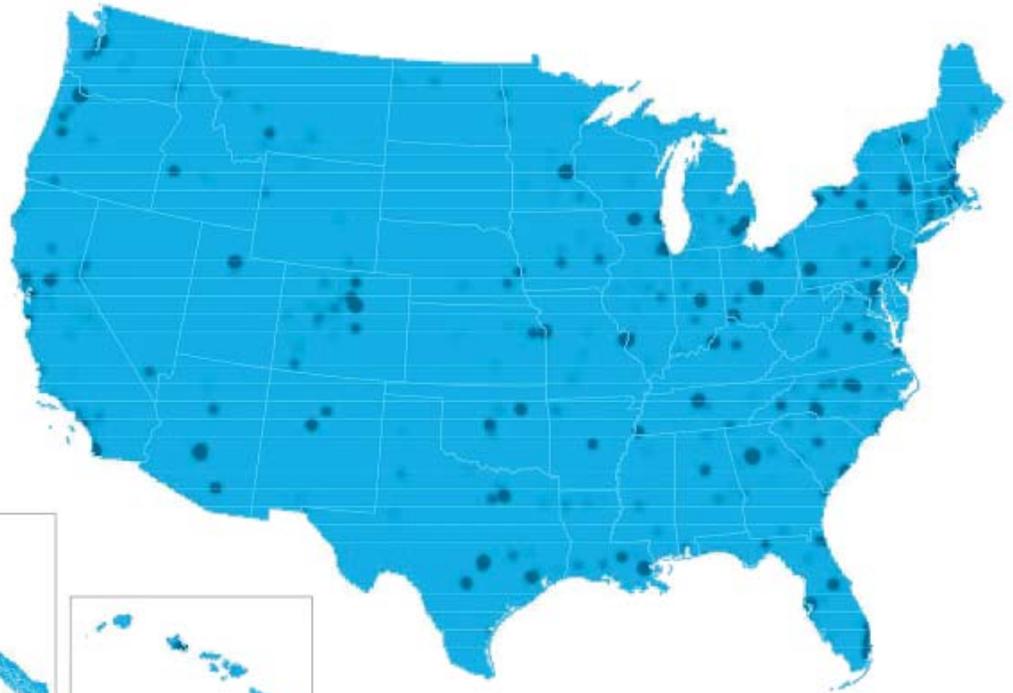
LifeMode Group: Middle Ground  
**Emerald City**



**TAPESTRY  
SEGMENTATION**  
esri.com/tapestry

**SEGMENT DENSITY**

This map illustrates the density and distribution of the Emerald City Tapestry Segment by households.



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## Destination Trade Area

In a full-blown market analysis, one would also look at the Destination Trade Area. This trade area is based on the purchase of major products and services such as appliances, furniture, electronics or cars, or those goods where consumers may wish to have a variety of options when shopping, i.e. clothing and shoes. The trade area for each product category as well as the retail setting they are in determines their draw or Destination Trade Area. Verona's location adjacent to the Madison area shopping and commercial districts, offers shoppers from within a 30+ mile radius a myriad of products and services in a variety of settings. From small specialty stores to super-regional centers, they will always pull an extraordinary amount of sales out of smaller communities into the larger metropolitan area.

## Demand and Supply Analysis

Spending is influenced by demographic, economic and geographic factors. Demographic and lifestyle characteristics of the market area help describe the type of consumers residing in the area and their likely purchasing preferences and behaviors.

Estimates of demand and supply for retail trade (including food and drink) as developed by ESRI are presented here. ESRI uses their own methodology to estimate demand and supply data. Supply (retail sales) estimates sales to consumers by establishments – sales directly to other businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. The analysis develops a predicted amount of spending in a given study area based on the population and typical per capita spending in each retail category.

Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges for +100 (total leakage) to -100 (total surplus). A positive value (green) represents "leakage" of retail opportunity outside the trade area – or that projected spending is in excess of what can be accommodated by the retail space in a given area. It is then presumed that the excess spending is done outside the study area. A negative value (red) represents a surplus of retail sales, a market where customers are drawn in from outside the trade area – or that the amount of retail space in a category is expected to accommodate the projected demand for the population in that area. A large surplus might indicate that the area is saturated with that kind of retail, or that consumers are being attracted from outside of the study area. The comparison of supply and demand provides a sound and reasonable assessment of the market place.

The Retail Gap represents the difference between Retail Potential and Retail Sales. ESRI uses the North American Industry Classification System (NAICS) to classify business by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector.



Keep in mind that these figures reflect only the difference in estimated demand and sales for the resident market area and do not include demand generated by area employees, passers-by and visitors. Also, retail competition throughout the region will always take a portion of shopping dollars out of a community or market area. This is less true for convenience goods, such as grocery, gasoline and drugstore items that are most often purchased close to home. However, some retail sectors which are supported by a broad cross-section of consumers, such as restaurants – which are especially utilized by visitors – may have a significantly higher demand than presented.

For the purposes of looking at supply and demand in the convenience trade area, we will utilize the Retail MarketPlace Profile in the 10-minute drive time. The 5-minute drive time is too small to accurately portray the supply and demand in the area. The 15-minute drive time is helpful because it includes area to the west, south, and southeast, but the areas to the north get us too far into Madison and weights the results too much. Keep in mind that in the convenience trade area we are looking at products and services that are purchased on a more regular basis such as groceries, gasoline, fast food and other restaurants, hair care, physical fitness. In Verona's market area, convenience is where you can compete for sales – start first by supporting your existing market. Items such as clothing, shoes, electronics, home furnishings, automobiles, furniture, etc. are purchased on a less regular basis. Consumers look to comparison shop or have multiple store options for these types of purchases, and are willing to drive well beyond the convenience trade area to seek them out. The internet has helped to make us savvy shoppers, knowing where desired products can be found in stock and at what price...compelling us to drive even further for the best value.

Before reviewing the supply and demand data, here are some things to consider:

1. Sometimes a business opens because the owner has a passion for something, i.e. knitting, baking, antiques, pets, etc. and that is enough to push them forward, regardless of market demand or population support.
2. Sometimes a business opens in a certain location, simply because it is close to the owner's home, regardless of market demand or population support.
3. Sometimes a business opens in a certain location because the rent is very inexpensive, lessening the owner's risk.
4. It is not uncommon that smaller, independently owned businesses do not understand or research the market demand for their business model.
5. Simply because there is a market demand defined in a gap report, doesn't mean that a business fill that demand and be successful. There are many other factors that contribute to a successful business, such as specific location, size of their space, management, sound financial footing, customer service, etc.



6. There will always be anomalies in the retail and service sector - businesses that manage to do well despite what appears to be the lack of market. Also, a business owner's measure of success is not always tied to profit – but sometimes they are just happier running their own business than working for someone else.
7. Most national businesses have specific requirements about their site. The market demand might be there, but if they can't find a site that provides them with the right property size, necessary traffic counts, access, perhaps a controlled intersection, appropriate adjoining businesses are, etc. – they might not pull the trigger in your community.
8. You might have a demand within the community that could be met by a particular national or regional business, but they are franchise locations. The national franchisor might be very interested in the market area, but only if a franchisee/operator can be located.



## Retail MarketPlace Profile

Verona, Wisconsin, United States  
Drive Time: 5 minute radiusLatitude: 42.99083  
Longitude: -89.53318

Summary Demographics						
2014 Population						13,083
2014 Households						5,335
2014 Median Disposable Income						\$63,352
2014 Per Capita Income						\$39,360
Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$213,587,819	\$85,498,056	\$128,089,763	42.8	90
Total Retail Trade	44-45	\$190,985,991	\$71,092,424	\$119,893,567	45.7	71
Total Food & Drink	722	\$22,601,827	\$14,405,632	\$8,196,195	22.1	20
Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$39,713,178	\$367,545	\$39,345,633	98.2	2
Automobile Dealers	4411	\$34,616,945	\$0	\$34,616,945	100.0	0
Other Motor Vehicle Dealers	4412	\$2,598,811	\$128,618	\$2,470,193	90.6	1
Auto Parts, Accessories & Tire Stores	4413	\$2,497,421	\$109,766	\$2,387,655	91.6	1
Furniture & Home Furnishings Stores	442	\$4,158,232	\$714,077	\$3,444,155	70.7	3
Furniture Stores	4421	\$2,591,860	\$485,075	\$2,106,785	68.5	2
Home Furnishings Stores	4422	\$1,566,372	\$229,002	\$1,337,370	74.5	1
Electronics & Appliance Stores	443	\$6,603,073	\$919,119	\$5,683,954	75.6	6
Bldg Materials, Garden Equip. & Supply Stores	444	\$6,754,754	\$3,209,023	\$3,545,731	35.6	4
Bldg Material & Supplies Dealers	4441	\$5,687,736	\$2,444,240	\$3,243,496	39.9	4
Lawn & Garden Equip & Supply Stores	4442	\$1,067,018	\$0	\$1,067,018	100.0	0
Food & Beverage Stores	445	\$30,248,461	\$14,631,958	\$15,616,503	34.8	12
Grocery Stores	4451	\$27,935,272	\$13,219,604	\$14,715,668	35.8	5
Specialty Food Stores	4452	\$755,158	\$988,277	-\$233,119	-13.4	6
Beer, Wine & Liquor Stores	4453	\$1,558,031	\$424,078	\$1,133,953	57.2	1
Health & Personal Care Stores	446,4461	\$16,211,559	\$9,910,366	\$6,301,193	24.1	3
Gasoline Stations	447,4471	\$22,085,270	\$28,373,370	-\$6,288,100	-12.5	4
Clothing & Clothing Accessories Stores	448	\$10,819,480	\$1,789,748	\$9,029,732	71.6	10
Clothing Stores	4481	\$7,115,069	\$1,585,068	\$5,530,001	63.6	9
Shoe Stores	4482	\$1,820,243	\$152,539	\$1,667,704	84.5	1
Jewelry, Luggage & Leather Goods Stores	4483	\$1,884,167	\$0	\$1,884,167	100.0	0
Sporting Goods, Hobby, Book & Music Stores	451	\$4,422,580	\$1,550,895	\$2,871,685	46.1	8
Sporting Goods/Hobby/Musical Instr Stores	4511	\$3,386,986	\$1,549,488	\$1,837,498	37.2	8
Book, Periodical & Music Stores	4512	\$1,035,594	\$0	\$1,035,594	100.0	0
General Merchandise Stores	452	\$29,732,806	\$7,278,001	\$22,454,805	60.7	2
Department Stores Excluding Leased Depts.	4521	\$14,456,313	\$0	\$14,456,313	100.0	0
Other General Merchandise Stores	4529	\$15,276,493	\$7,278,001	\$7,998,492	35.5	2
Miscellaneous Store Retailers	453	\$4,102,753	\$881,356	\$3,221,397	64.6	13
Florists	4531	\$193,443	\$0	\$193,443	100.0	0
Office Supplies, Stationery & Gift Stores	4532	\$1,335,776	\$134,355	\$1,201,421	81.7	4
Used Merchandise Stores	4533	\$858,844	\$148,725	\$710,119	70.5	1
Other Miscellaneous Store Retailers	4539	\$1,714,690	\$438,194	\$1,276,496	59.3	7
Nonstore Retailers	454	\$16,133,846	\$1,466,967	\$14,666,879	83.3	4
Electronic Shopping & Mail-Order Houses	4541	\$14,019,695	\$0	\$14,019,695	100.0	0
Vending Machine Operators	4542	\$689,197	\$974,911	-\$285,714	-17.2	2
Direct Selling Establishments	4543	\$1,424,954	\$487,132	\$937,822	49.0	2
Food Services & Drinking Places	722	\$22,601,827	\$14,405,632	\$8,196,195	22.1	20
Full-Service Restaurants	7221	\$8,214,207	\$2,857,948	\$5,356,259	48.4	6
Limited-Service Eating Places	7222	\$11,820,287	\$11,363,827	\$456,460	2.0	12
Special Food Services	7223	\$1,026,035	\$0	\$1,026,035	100.0	0
Drinking Places - Alcoholic Beverages	7224	\$1,541,298	\$174,416	\$1,366,882	79.7	2

**Data Note:** Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>.

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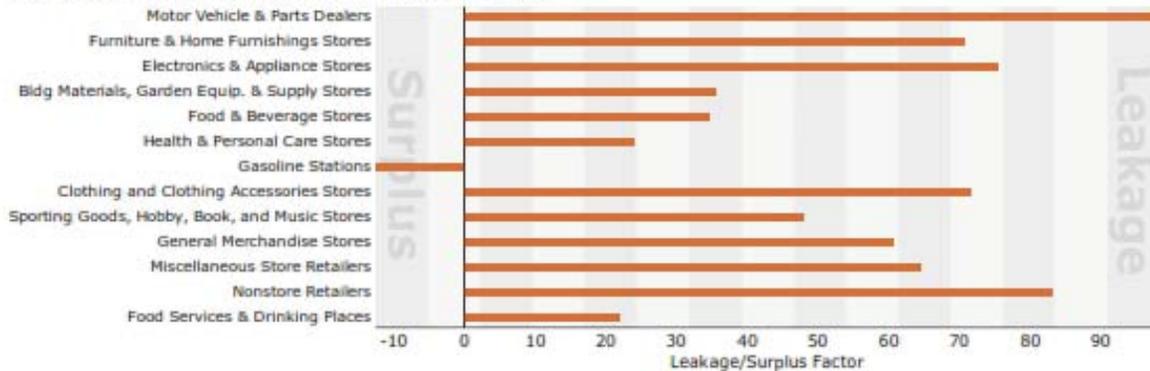


### Retail MarketPlace Profile

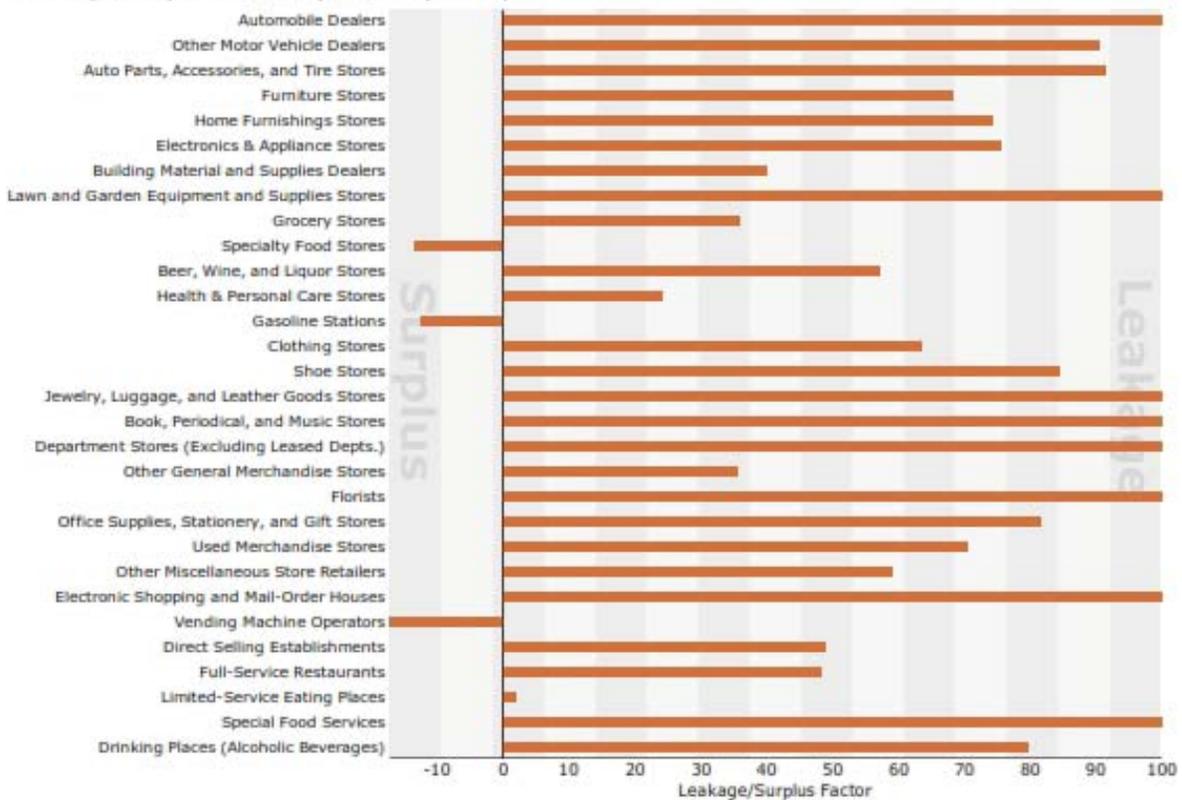
Verona, Wisconsin, United States  
Drive Time: 5 minute radius

Latitude: 42.99083  
Longitude: -89.53318

#### Leakage/Surplus Factor by Industry Subsector



#### Leakage/Surplus Factor by Industry Group



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## Retail MarketPlace Profile

Verona, Wisconsin, United States

Drive Time: 10 minute radius

Latitude: 42.99083

Longitude: -89.53318

Summary Demographics						
2014 Population						55,635
2014 Households						22,734
2014 Median Disposable Income						\$56,284
2014 Per Capita Income						\$37,005
Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$838,663,742	\$394,597,357	\$444,066,385	36.0	296
Total Retail Trade	44-45	\$749,362,899	\$364,974,605	\$384,388,294	34.5	243
Total Food & Drink	722	\$89,300,843	\$29,622,752	\$59,678,091	50.2	53
Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$153,913,940	\$11,346,375	\$142,567,565	86.3	8
Automobile Dealers	4411	\$134,198,216	\$7,340,923	\$126,857,293	89.6	1
Other Motor Vehicle Dealers	4412	\$9,879,291	\$374,531	\$9,504,760	92.7	2
Auto Parts, Accessories & Tire Stores	4413	\$9,836,433	\$3,630,920	\$6,205,513	46.1	4
Furniture & Home Furnishings Stores	442	\$16,239,894	\$24,203,059	-\$7,963,165	-19.7	18
Furniture Stores	4421	\$10,117,519	\$19,875,539	-\$9,758,020	-32.5	9
Home Furnishings Stores	4422	\$6,122,375	\$4,327,521	\$1,794,854	17.2	9
Electronics & Appliance Stores	443	\$25,915,697	\$19,045,541	\$6,870,156	15.3	20
Bldg Materials, Garden Equip. & Supply Stores	444	\$26,254,667	\$51,499,648	-\$25,244,981	-32.5	21
Bldg Material & Supplies Dealers	4441	\$22,173,682	\$45,764,438	-\$23,590,756	-34.7	18
Lawn & Garden Equip & Supply Stores	4442	\$4,080,985	\$5,735,211	-\$1,654,226	-16.9	3
Food & Beverage Stores	445	\$119,790,536	\$37,310,218	\$82,480,318	52.5	30
Grocery Stores	4451	\$110,605,557	\$31,487,187	\$79,118,370	55.7	12
Specialty Food Stores	4452	\$2,989,340	\$1,776,947	\$1,212,393	25.4	14
Beer, Wine & Liquor Stores	4453	\$6,195,639	\$4,046,084	\$2,149,555	21.0	4
Health & Personal Care Stores	446,4461	\$63,275,424	\$37,773,732	\$25,501,692	25.2	17
Gasoline Stations	447,4471	\$86,992,655	\$67,117,040	\$19,875,615	12.9	12
Clothing & Clothing Accessories Stores	448	\$42,957,725	\$11,151,663	\$31,806,062	58.8	29
Clothing Stores	4481	\$28,282,472	\$4,432,421	\$23,850,051	72.9	22
Shoe Stores	4482	\$7,296,951	\$5,895,741	\$1,401,210	10.6	2
Jewelry, Luggage & Leather Goods Stores	4483	\$7,378,302	\$823,500	\$6,554,802	79.9	5
Sporting Goods, Hobby, Book & Music Stores	451	\$17,340,945	\$10,001,687	\$7,339,258	26.8	27
Sporting Goods/Hobby/Musical Instr Stores	4511	\$13,219,503	\$9,633,152	\$3,586,351	15.7	22
Book, Periodical & Music Stores	4512	\$4,121,441	\$368,535	\$3,752,906	83.6	5
General Merchandise Stores	452	\$117,041,624	\$57,458,555	\$59,583,069	34.1	5
Department Stores Excluding Leased Depts.	4521	\$56,797,910	\$0	\$56,797,910	100.0	0
Other General Merchandise Stores	4529	\$60,243,714	\$43,944,910	\$16,298,804	15.6	5
Miscellaneous Store Retailers	453	\$16,141,303	\$15,858,840	\$282,463	0.9	42
Florists	4531	\$733,643	\$1,256,410	-\$522,767	-26.3	2
Office Supplies, Stationery & Gift Stores	4532	\$5,228,694	\$8,342,389	-\$3,113,695	-22.9	11
Used Merchandise Stores	4533	\$3,406,552	\$816,924	\$2,589,628	61.3	4
Other Miscellaneous Store Retailers	4539	\$6,772,413	\$5,443,117	\$1,329,296	10.9	25
Monstore Retailers	454	\$63,498,492	\$22,208,246	\$41,290,246	48.2	15
Electronic Shopping & Mail-Order Houses	4541	\$55,055,017	\$17,900,460	\$37,154,557	50.9	3
Vending Machine Operators	4542	\$2,731,268	\$3,363,829	-\$632,561	-10.4	4
Direct Selling Establishments	4543	\$5,712,206	\$943,957	\$4,768,249	71.8	8
Food Services & Drinking Places	722	\$89,300,843	\$29,622,752	\$59,678,091	50.2	53
Full-Service Restaurants	7221	\$32,439,004	\$8,226,999	\$24,212,005	59.5	17
Limited-Service Eating Places	7222	\$46,699,967	\$20,132,509	\$26,567,458	39.8	25
Special Food Services	7223	\$3,937,056	\$97,656	\$3,839,400	95.2	2
Drinking Places - Alcoholic Beverages	7224	\$6,224,816	\$1,165,587	\$5,059,229	68.5	10

**Data Note:** Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>.

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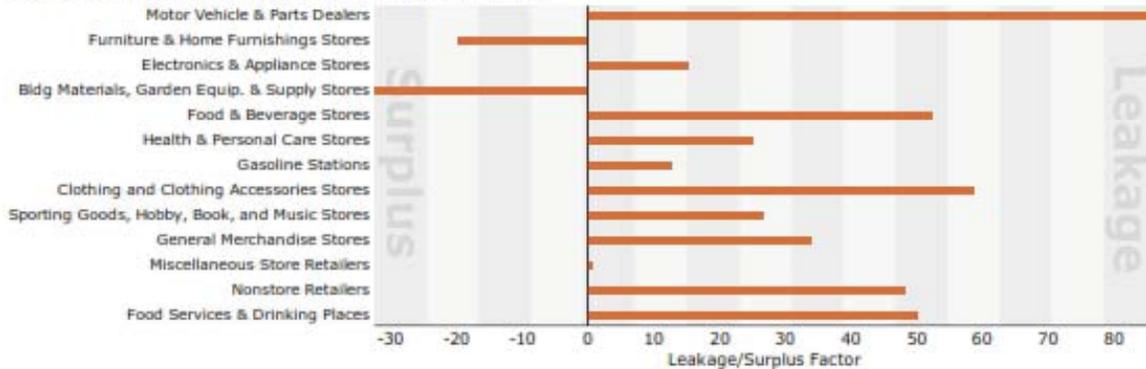


### Retail MarketPlace Profile

Verona, Wisconsin, United States  
Drive Time: 10 minute radius

Latitude: 42.99083  
Longitude: -89.53318

#### Leakage/Surplus Factor by Industry Subsector



#### Leakage/Surplus Factor by Industry Group



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## Retail MarketPlace Profile

Verona, Wisconsin, United States

Drive Time: 15 minute radius

Latitude: 42.99083

Longitude: -89.53318

Summary Demographics						
2014 Population						139,401
2014 Households						59,500
2014 Median Disposable Income						\$54,818
2014 Per Capita Income						\$38,401
Industry Summary	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$2,201,942,401	\$2,193,839,867	\$8,102,534	0.2	1,050
Total Retail Trade	44-45	\$1,969,447,215	\$2,061,635,825	-\$92,188,610	-2.3	843
Total Food & Drink	722	\$232,495,186	\$132,204,041	\$100,291,145	27.5	207
Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$404,237,868	\$345,009,009	\$59,228,859	7.9	40
Automobile Dealers	4411	\$352,283,549	\$317,740,938	\$34,542,611	5.2	18
Other Motor Vehicle Dealers	4412	\$26,083,429	\$9,721,560	\$16,361,869	45.7	8
Auto Parts, Accessories & Tire Stores	4413	\$25,870,890	\$17,546,512	\$8,324,378	19.2	15
Furniture & Home Furnishings Stores	442	\$42,571,792	\$87,581,058	-\$45,009,266	-34.6	69
Furniture Stores	4421	\$26,427,799	\$59,191,267	-\$32,763,468	-38.3	30
Home Furnishings Stores	4422	\$16,143,993	\$28,389,791	-\$12,245,798	-27.5	39
Electronics & Appliance Stores	443	\$67,865,137	\$72,251,724	-\$4,386,587	-3.1	45
Bldg Materials, Garden Equip. & Supply Stores	444	\$70,003,746	\$64,083,239	\$5,920,507	4.4	48
Bldg Material & Supplies Dealers	4441	\$59,012,776	\$55,866,213	\$3,146,563	2.7	41
Lawn & Garden Equip & Supply Stores	4442	\$10,990,970	\$8,217,026	\$2,773,944	14.4	6
Food & Beverage Stores	445	\$313,925,913	\$264,077,784	\$49,848,129	8.6	99
Grocery Stores	4451	\$289,869,943	\$245,877,543	\$43,992,400	8.2	50
Specialty Food Stores	4452	\$7,828,172	\$5,555,084	\$2,273,088	17.0	36
Beer, Wine & Liquor Stores	4453	\$16,227,798	\$12,645,157	\$3,582,641	12.4	12
Health & Personal Care Stores	446,4461	\$168,287,123	\$171,504,422	-\$3,217,299	-0.9	74
Gasoline Stations	447,4471	\$228,797,605	\$164,717,456	\$64,080,149	16.3	28
Clothing & Clothing Accessories Stores	448	\$112,130,437	\$136,432,204	-\$24,301,767	-9.8	128
Clothing Stores	4481	\$73,883,606	\$108,391,272	-\$34,507,666	-18.9	92
Shoe Stores	4482	\$19,031,115	\$18,914,283	\$116,832	0.3	12
Jewelry, Luggage & Leather Goods Stores	4483	\$19,215,717	\$9,126,650	\$10,089,067	35.6	23
Sporting Goods, Hobby, Book & Music Stores	451	\$45,221,836	\$103,182,511	-\$57,960,675	-39.1	84
Sporting Goods/Hobby/Musical Instr Stores	4511	\$34,480,772	\$88,001,500	-\$53,520,728	-43.7	72
Book, Periodical & Music Stores	4512	\$10,741,064	\$15,181,011	-\$4,439,947	-17.1	12
General Merchandise Stores	452	\$306,717,587	\$301,435,633	\$5,281,954	0.9	21
Department Stores Excluding Leased Depts.	4521	\$148,675,817	\$138,083,654	\$10,592,163	3.7	13
Other General Merchandise Stores	4529	\$158,041,771	\$163,351,979	-\$5,310,208	-1.7	8
Miscellaneous Store Retailers	453	\$42,462,631	\$45,891,174	-\$3,428,543	-3.9	162
Florists	4531	\$1,973,569	\$3,542,757	-\$1,569,188	-28.4	12
Office Supplies, Stationery & Gift Stores	4532	\$13,682,005	\$20,136,705	-\$6,454,700	-19.1	48
Used Merchandise Stores	4533	\$8,891,987	\$6,581,593	\$2,310,394	14.9	23
Other Miscellaneous Store Retailers	4539	\$17,915,069	\$15,630,119	\$2,284,950	6.8	79
Nonstore Retailers	454	\$167,225,538	\$305,469,611	-\$138,244,073	-29.2	41
Electronic Shopping & Mail-Order Houses	4541	\$144,469,083	\$295,879,503	-\$151,410,420	-34.4	11
Vending Machine Operators	4542	\$7,146,204	\$6,445,993	\$700,211	5.2	8
Direct Selling Establishments	4543	\$15,610,251	\$3,144,114	\$12,466,137	66.5	22
Food Services & Drinking Places	722	\$232,495,186	\$132,204,041	\$100,291,145	27.5	207
Full-Service Restaurants	7221	\$84,526,343	\$47,933,798	\$36,592,545	27.6	68
Limited-Service Eating Places	7222	\$121,567,828	\$73,662,641	\$47,905,187	24.5	91
Special Food Services	7223	\$10,215,787	\$1,975,007	\$8,240,780	57.6	6
Drinking Places - Alcoholic Beverages	7224	\$16,185,229	\$8,632,595	\$7,552,634	30.4	41

**Data Note:** Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please view the methodology statement at <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>.

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April 20, 2015

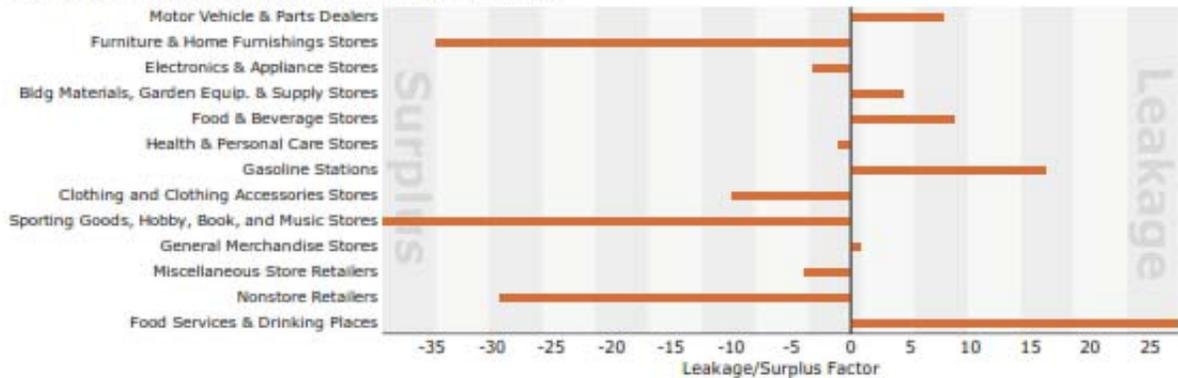


### Retail MarketPlace Profile

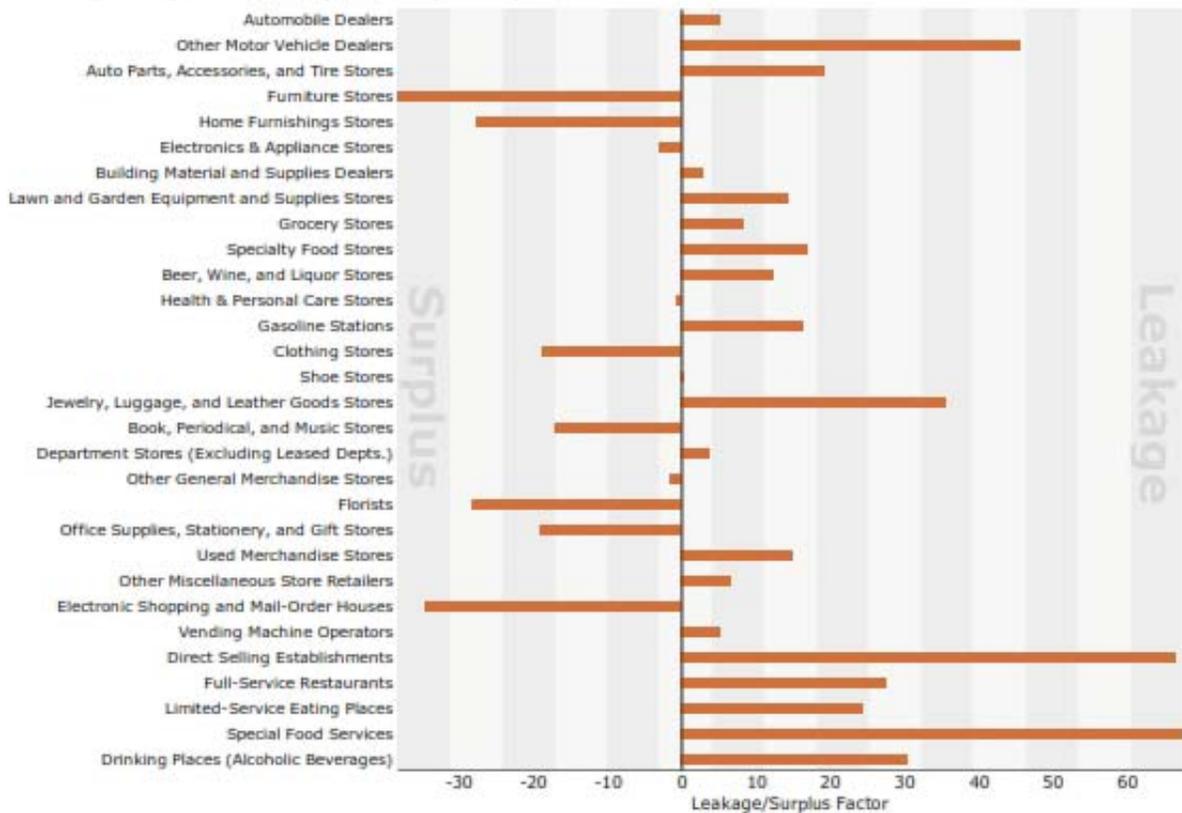
Verona, Wisconsin, United States  
Drive Time: 15 minute radius

Latitude: 42.99083  
Longitude: -89.53318

#### Leakage/Surplus Factor by Industry Subsector



#### Leakage/Surplus Factor by Industry Group



Source: Esri and Dun & Bradstreet. Copyright 2014 Dun & Bradstreet, Inc. All rights reserved.



In the Verona Retail MarketPlace Profile 10 minute drive-time, there appears to be many categories where there is more demand than supply - and this is true of most second and third tier communities outside a metro market area. It will be almost impossible to satisfy categories such as clothing or shoes, furniture, electronics, etc., when consumers have multiple shopping opportunities in Madison via community or regional centers having 100,000 to 400,000 square feet of retail options.

There are some categories in that 10-minute drive-time that do indicate certain opportunities that fit that convenience shopping model. The most significant opportunity is Grocery Stores. Within that 10-minute drive time there is an estimated total demand for groceries of \$110,605,557, and an unserved demand of \$79,118,370. The average supermarket in the US generates sales of about \$15 to \$20,000,000, but can be as low as \$5,000,000 and as high as \$50,000,000 depending on the store size, focus, competition and execution. The average grocery store size is 47,000 square feet, but there are formats that are smaller such as Whole Foods and Trader Joe's, as well as formats over 100,000 square feet such as Woodman's. Currently, this unmet demand of \$79,118,370 is being driven outside the 10-minute drive time, likely into the many options on the west side of Madison.

Within the current 10-minute drive time, \$31,487,187 of the total grocery demand is being met – likely a good portion of that going to Miller's Grocery in downtown Verona. Miller's Grocery has an excellent reputation and a dedicated customer base in and around the community. The real potential for new grocery within the area presents some challenges as well as opportunities for Miller's. For example, perhaps Miller's would be interested in a larger concept store, whether downtown or somewhere else in Verona; or Miller's might fully embrace the "fresh" category and become the local "Trader Joe's" format more fully. Miller's current location downtown may limit their capacity to grow larger without some planning and assistance from the City. All these options should be explored, as a new full-service grocery is likely in the future for Verona.

Gas Stations are another category that could be explored further. An important convenience item, there is currently \$19,000,000 in sales that are leaking out of the 10-minute drive time area, and \$64,000,000 out of the 15-minute drive time area. Gas station /convenience stores can average \$2M in sales per year and drive 1,100 transactions per day. Consumers like the convenience of pay at the pump, the extended hours and the grab-n-go food selections that are now offered. More and more, these convenience stores are adding a deeper grocery selection dipping into the easy to pick up food needs.



Another opportunity that could be pursued for Verona based on the MarketPlace Profile is Restaurants. The category of limited-service eating places, represent an unmet supply of \$26,567,458 in sales within the 10-minute drive time, and interestingly enough \$47,905,187 in the 15-minute drive time. There are a couple of new fast food restaurants within Verona ready to open, so they will pick up some of this demand. However fast casual restaurants can average \$1M to \$2.5M in sales, allowing for more opportunity in this market. If you reference the Restaurant Market Potential in the 10-minute drive time, you will see that this population has an affinity for the following national brands: California Pizza Kitchen, Red Robin, TGI Friday's, Buffalo Wild Wings, Chipolte, Panera Bread. These represent that fast/fresh/casual, as well as the opportunity to have beer or wine with a meal. The reason these concepts do so well is that they are a clearly defined concept, prototyped unit, delivers a dependable product and marketed professionally. It is very possible that an independent operator could capture some of this demand, as long as they have a solid business plan, financial base and a great location.

Other business ideas that would fit the Verona market:

1. Music school. Private instruction for piano, violin, etc.
2. Holistic, health care related. This could include vitamins and nutritional goods, green products, certain food lines, etc.
3. Day care.
4. Specialty athletic goods and/or apparel, i.e. for biking, soccer, swimming.
5. Specialty grocery, i.e. butcher shop, ethnic foods, local foods, organic foods.
6. Upscale bar with food. Handcrafted cocktails, local wine selections, fine-tuned light food with outside seating.
7. Senior care services. There are many new businesses that help provide services that can keep seniors independent longer.
8. Yoga, Pilates, personal trainer, etc.
9. IT/computer repair and support specialists.
10. Higher end resale goods – fashion and furniture.



## Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 5 minute radius

Latitude: 42.99083

Longitude: -89.53318

Demographic Summary	2014	2019	
Population	13,083	13,966	
Population 18+	9,592	10,415	
Households	5,335	5,712	
Median Household Income	\$85,711	\$97,398	
Product/Consumer Behavior	Expected Number of Adults	Percent	MPI
Went to family restaurant/steak house in last 6 mo	7,910	82.5%	109
Went to family restaurant/steak house 4+ times/mo	3,062	31.9%	111
Spent at family rest/steak hse last 6 months: <\$31	545	5.7%	79
Spent at family rest/steak hse last 6 months: \$31-50	725	7.6%	89
Spent at family rest/steak hse last 6 months: \$51-100	1,514	15.8%	105
Spent at family rest/steak hse last 6 months: \$101-200	1,518	15.8%	130
Spent at family rest/steak hse last 6 months: \$201-300	739	7.7%	130
Spent at family rest/steak hse last 6 months: \$301+	972	10.1%	137
Family restaurant/steak house last 6 months: breakfast	1,404	14.6%	117
Family restaurant/steak house last 6 months: lunch	2,048	21.4%	110
Family restaurant/steak house last 6 months: dinner	5,424	56.5%	118
Family restaurant/steak house last 6 months: snack	181	1.9%	108
Family restaurant/steak house last 6 months: weekday	3,518	36.7%	115
Family restaurant/steak house last 6 months: weekend	4,599	47.9%	113
Fam rest/steak hse/6 months: Applebee's	2,535	26.4%	106
Fam rest/steak hse/6 months: Bob Evans Farms	391	4.1%	109
Fam rest/steak hse/6 months: Buffalo Wild Wings	942	9.8%	129
Fam rest/steak hse/6 months: California Pizza Kitchen	529	5.5%	170
Fam rest/steak hse/6 months: Carrabba's Italian Grill	442	4.6%	151
Fam rest/steak hse/6 months: The Cheesecake Factory	975	10.2%	149
Fam rest/steak hse/6 months: Chili's Grill & Bar	1,465	15.3%	125
Fam rest/steak hse/6 months: CiCi's Pizza	369	3.8%	87
Fam rest/steak hse/6 months: Cracker Barrel	980	10.2%	105
Fam rest/steak hse/6 months: Denny's	843	8.8%	93
Fam rest/steak hse/6 months: Golden Corral	694	7.2%	84
Fam rest/steak hse/6 months: IHOP	1,425	14.9%	127
Fam rest/steak hse/6 months: Logan's Roadhouse	293	3.1%	86
Fam rest/steak hse/6 months: LongHorn Steakhouse	600	6.3%	146
Fam rest/steak hse/6 months: Old Country Buffet	176	1.8%	87
Fam rest/steak hse/6 months: Olive Garden	2,060	21.5%	123
Fam rest/steak hse/6 months: Outback Steakhouse	1,241	12.9%	130
Fam rest/steak hse/6 months: Red Lobster	1,280	13.3%	106
Fam rest/steak hse/6 months: Red Robin	787	8.2%	138
Fam rest/steak hse/6 months: Ruby Tuesday	692	7.2%	105
Fam rest/steak hse/6 months: Texas Roadhouse	714	7.4%	101
Fam rest/steak hse/6 months: T.G.I. Friday's	1,093	11.4%	142
Fam rest/steak hse/6 months: Waffle House	443	4.6%	85
Went to fast food/drive-in restaurant in last 6 mo	8,817	91.9%	102
Went to fast food/drive-in restaurant 9+ times/mo	4,136	43.1%	107
Spent at fast food/drive-in last 6 months: <\$11	397	4.1%	95
Spent at fast food/drive-in last 6 months: \$11-\$20	674	7.0%	91
Spent at fast food/drive-in last 6 months: \$21-\$40	901	9.4%	78
Spent at fast food/drive-in last 6 months: \$41-\$50	770	8.0%	106
Spent at fast food/drive-in last 6 months: \$51-\$100	1,820	19.0%	114
Spent at fast food/drive-in last 6 months: \$101-\$200	1,346	14.0%	117
Spent at fast food/drive-in last 6 months: \$201+	1,280	13.3%	109

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2014 and 2019.

April 20, 2015



## Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 5 minute radius

Latitude: 42.99083

Longitude: -89.53318

Product/Consumer Behavior	Expected Number of		
	Adults	Percent	MPI
Fast food/drive-in last 6 months: eat in	3,759	39.2%	108
Fast food/drive-in last 6 months: home delivery	847	8.8%	113
Fast food/drive-in last 6 months: take-out/drive-thru	4,977	51.9%	111
Fast food/drive-in last 6 months: take-out/walk-in	2,043	21.3%	109
Fast food/drive-in last 6 months: breakfast	3,340	34.8%	105
Fast food/drive-in last 6 months: lunch	5,339	55.7%	110
Fast food/drive-in last 6 months: dinner	4,655	48.5%	110
Fast food/drive-in last 6 months: snack	1,495	15.6%	124
Fast food/drive-in last 6 months: weekday	6,242	65.1%	110
Fast food/drive-in last 6 months: weekend	4,740	49.4%	108
Fast food/drive-in last 6 months: A & W	230	2.4%	73
Fast food/drive-in last 6 months: Arby's	1,590	16.6%	98
Fast food/drive-in last 6 months: Baskin-Robbins	421	4.4%	126
Fast food/drive-in last 6 months: Boston Market	380	4.0%	115
Fast food/drive-in last 6 months: Burger King	2,922	30.5%	96
Fast food/drive-in last 6 months: Captain D's	179	1.9%	54
Fast food/drive-in last 6 months: Carl's Jr.	593	6.2%	106
Fast food/drive-in last 6 months: Checkers	281	2.9%	100
Fast food/drive-in last 6 months: Chick-fil-A	2,269	23.7%	143
Fast food/drive-in last 6 months: Chipotle Mex. Grill	1,646	17.2%	184
Fast food/drive-in last 6 months: Chuck E. Cheese's	364	3.8%	106
Fast food/drive-in last 6 months: Church's Fr. Chicken	184	1.9%	53
Fast food/drive-in last 6 months: Cold Stone Creamery	483	5.0%	149
Fast food/drive-in last 6 months: Dairy Queen	1,276	13.3%	96
Fast food/drive-in last 6 months: Del Taco	351	3.7%	105
Fast food/drive-in last 6 months: Domino's Pizza	1,319	13.8%	117
Fast food/drive-in last 6 months: Dunkin' Donuts	1,332	13.9%	123
Fast food/drive-in last 6 months: Hardee's	369	3.8%	64
Fast food/drive-in last 6 months: Jack in the Box	793	8.3%	97
Fast food/drive-in last 6 months: KFC	2,095	21.8%	94
Fast food/drive-in last 6 months: Krispy Kreme	503	5.2%	125
Fast food/drive-in last 6 months: Little Caesars	929	9.7%	88
Fast food/drive-in last 6 months: Long John Silver's	332	3.5%	62
Fast food/drive-in last 6 months: McDonald's	5,361	55.9%	100
Fast food/drive-in last 6 months: Panera Bread	1,567	16.3%	156
Fast food/drive-in last 6 months: Papa John's	1,020	10.6%	113
Fast food/drive-in last 6 months: Papa Murphy's	415	4.3%	104
Fast food/drive-in last 6 months: Pizza Hut	1,803	18.8%	93
Fast food/drive-in last 6 months: Popeyes Chicken	721	7.5%	97
Fast food/drive-in last 6 months: Quiznos	432	4.5%	109
Fast food/drive-in last 6 months: Sonic Drive-In	986	10.3%	100
Fast food/drive-in last 6 months: Starbucks	1,871	19.5%	133
Fast food/drive-in last 6 months: Steak 'n Shake	487	5.1%	105
Fast food/drive-in last 6 months: Subway	3,555	37.1%	111
Fast food/drive-in last 6 months: Taco Bell	3,045	31.7%	100
Fast food/drive-in last 6 months: Wendy's	2,948	30.7%	107
Fast food/drive-in last 6 months: Whataburger	283	3.0%	78
Fast food/drive-in last 6 months: White Castle	287	3.0%	89

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GFK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2014 and 2019.

April 20, 2015



### Restaurant Market Potential

Verona, Wisconsin, United States  
Drive Time: 5 minute radius

Latitude: 42.99083  
Longitude: -89.53318

Went to fine dining restaurant last month	1,387	14.5%	124
Went to fine dining restaurant 3+ times last month	383	4.0%	123
Spent at fine dining rest in last 6 months: <\$51	211	2.2%	110
Spent at fine dining rest in last 6 months: \$51-\$100	431	4.5%	121
Spent at fine dining rest in last 6 months: \$101-\$200	544	5.7%	156
Spent at fine dining rest in last 6 months: \$201+	497	5.2%	124

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2014 and 2019.

April 20, 2015



### Restaurant Market Potential

Verona, Wisconsin, United States  
Drive Time: 10 minute radius

Latitude: 42.99083  
Longitude: -89.53318

Demographic Summary	2014	2019	Expected Number of	
Population	55,635	59,120	Adults	MPI
Population 18+	41,315	44,002	Percent	
Households	22,734	24,207		
Median Household Income	\$75,872	\$86,483		
Product/Consumer Behavior	Adults	Percent	MPI	
Went to family restaurant/steak house in last 6 mo	32,770	79.3%	105	
Went to family restaurant/steak house 4+ times/mo	12,526	30.3%	106	
Spent at family rest/steak hse last 6 months: <\$31	2,585	6.3%	87	
Spent at family rest/steak hse last 6 months: \$31-50	3,224	7.8%	92	
Spent at family rest/steak hse last 6 months: \$51-100	6,332	15.3%	102	
Spent at family rest/steak hse last 6 months: \$101-200	5,703	13.8%	114	
Spent at family rest/steak hse last 6 months: \$201-300	2,818	6.8%	115	
Spent at family rest/steak hse last 6 months: \$301+	3,709	9.0%	121	
Family restaurant/steak house last 6 months: breakfast	5,788	14.0%	112	
Family restaurant/steak house last 6 months: lunch	8,591	20.8%	107	
Family restaurant/steak house last 6 months: dinner	21,902	53.0%	111	
Family restaurant/steak house last 6 months: snack	826	2.0%	114	
Family restaurant/steak house last 6 months: weekday	14,372	34.8%	109	
Family restaurant/steak house last 6 months: weekend	18,655	45.2%	107	
Fam rest/steak hse/6 months: Applebee's	9,877	23.9%	96	
Fam rest/steak hse/6 months: Bob Evans Farms	1,311	3.2%	85	
Fam rest/steak hse/6 months: Buffalo Wild Wings	3,751	9.1%	119	
Fam rest/steak hse/6 months: California Pizza Kitchen	2,175	5.3%	162	
Fam rest/steak hse/6 months: Carrabba's Italian Grill	1,514	3.7%	120	
Fam rest/steak hse/6 months: The Cheesecake Factory	3,991	9.7%	142	
Fam rest/steak hse/6 months: Chili's Grill & Bar	5,724	13.9%	114	
Fam rest/steak hse/6 months: CiCi's Pizza	1,702	4.1%	93	
Fam rest/steak hse/6 months: Cracker Barrel	3,725	9.0%	93	
Fam rest/steak hse/6 months: Denny's	4,045	9.8%	103	
Fam rest/steak hse/6 months: Golden Corral	2,825	6.8%	79	
Fam rest/steak hse/6 months: IHOP	5,760	13.9%	120	
Fam rest/steak hse/6 months: Logan's Roadhouse	1,141	2.8%	77	
Fam rest/steak hse/6 months: LongHorn Steakhouse	2,076	5.0%	117	
Fam rest/steak hse/6 months: Old Country Buffet	836	2.0%	96	
Fam rest/steak hse/6 months: Olive Garden	7,957	19.3%	110	
Fam rest/steak hse/6 months: Outback Steakhouse	4,746	11.5%	116	
Fam rest/steak hse/6 months: Red Lobster	4,915	11.9%	94	
Fam rest/steak hse/6 months: Red Robin	3,005	7.3%	122	
Fam rest/steak hse/6 months: Ruby Tuesday	2,724	6.6%	96	
Fam rest/steak hse/6 months: Texas Roadhouse	2,819	6.8%	92	
Fam rest/steak hse/6 months: T.G.I. Friday's	4,082	9.9%	123	
Fam rest/steak hse/6 months: Waffle House	1,897	4.6%	84	
Went to fast food/drive-in restaurant in last 6 mo	37,548	90.9%	101	
Went to fast food/drive-in restaurant 9+ times/mo	17,148	41.5%	103	
Spent at fast food/drive-in last 6 months: <\$11	1,900	4.6%	105	
Spent at fast food/drive-in last 6 months: \$11-\$20	2,944	7.1%	93	
Spent at fast food/drive-in last 6 months: \$21-\$40	4,332	10.5%	87	
Spent at fast food/drive-in last 6 months: \$41-\$50	3,206	7.8%	103	
Spent at fast food/drive-in last 6 months: \$51-\$100	7,205	17.4%	105	
Spent at fast food/drive-in last 6 months: \$101-\$200	5,306	12.8%	107	
Spent at fast food/drive-in last 6 months: \$201+	5,297	12.8%	105	

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## Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 10 minute radius

Latitude: 42.99083

Longitude: -89.53318

Product/Consumer Behavior	Expected Number of		
	Adults	Percent	MPI
Fast food/drive-in last 6 months: eat in	15,594	37.7%	104
Fast food/drive-in last 6 months: home delivery	3,747	9.1%	116
Fast food/drive-in last 6 months: take-out/drive-thru	20,139	48.7%	104
Fast food/drive-in last 6 months: take-out/walk-in	8,812	21.3%	109
Fast food/drive-in last 6 months: breakfast	13,678	33.1%	100
Fast food/drive-in last 6 months: lunch	21,992	53.2%	106
Fast food/drive-in last 6 months: dinner	19,566	47.4%	107
Fast food/drive-in last 6 months: snack	6,296	15.2%	121
Fast food/drive-in last 6 months: weekday	25,709	62.2%	105
Fast food/drive-in last 6 months: weekend	19,819	48.0%	105
Fast food/drive-in last 6 months: A & W	958	2.3%	71
Fast food/drive-in last 6 months: Arby's	6,258	15.1%	90
Fast food/drive-in last 6 months: Baskin-Robbins	1,832	4.4%	127
Fast food/drive-in last 6 months: Boston Market	1,699	4.1%	120
Fast food/drive-in last 6 months: Burger King	12,232	29.6%	94
Fast food/drive-in last 6 months: Captain D's	895	2.2%	63
Fast food/drive-in last 6 months: Carl's Jr.	2,719	6.6%	113
Fast food/drive-in last 6 months: Checkers	1,168	2.8%	96
Fast food/drive-in last 6 months: Chick-fil-A	8,579	20.8%	126
Fast food/drive-in last 6 months: Chipotle Mex. Grill	6,621	16.0%	172
Fast food/drive-in last 6 months: Chuck E. Cheese's	1,613	3.9%	109
Fast food/drive-in last 6 months: Church's Fr. Chicken	1,025	2.5%	69
Fast food/drive-in last 6 months: Cold Stone Creamery	1,761	4.3%	126
Fast food/drive-in last 6 months: Dairy Queen	5,234	12.7%	91
Fast food/drive-in last 6 months: Del Taco	1,736	4.2%	120
Fast food/drive-in last 6 months: Domino's Pizza	5,508	13.3%	113
Fast food/drive-in last 6 months: Dunkin' Donuts	5,192	12.6%	111
Fast food/drive-in last 6 months: Hardee's	1,420	3.4%	57
Fast food/drive-in last 6 months: Jack in the Box	4,183	10.1%	118
Fast food/drive-in last 6 months: KFC	8,450	20.5%	88
Fast food/drive-in last 6 months: Krispy Kreme	1,994	4.8%	115
Fast food/drive-in last 6 months: Little Caesars	4,136	10.0%	91
Fast food/drive-in last 6 months: Long John Silver's	1,462	3.5%	63
Fast food/drive-in last 6 months: McDonald's	22,400	54.2%	97
Fast food/drive-in last 6 months: Panera Bread	5,878	14.2%	136
Fast food/drive-in last 6 months: Papa John's	4,473	10.8%	115
Fast food/drive-in last 6 months: Papa Murphy's	1,677	4.1%	97
Fast food/drive-in last 6 months: Pizza Hut	7,414	17.9%	89
Fast food/drive-in last 6 months: Popeyes Chicken	3,154	7.6%	99
Fast food/drive-in last 6 months: Quiznos	1,981	4.8%	116
Fast food/drive-in last 6 months: Sonic Drive-In	4,158	10.1%	97
Fast food/drive-in last 6 months: Starbucks	8,211	19.9%	136
Fast food/drive-in last 6 months: Steak 'n Shake	1,829	4.4%	92
Fast food/drive-in last 6 months: Subway	14,957	36.2%	108
Fast food/drive-in last 6 months: Taco Bell	12,979	31.4%	99
Fast food/drive-in last 6 months: Wendy's	12,154	29.4%	103
Fast food/drive-in last 6 months: Whataburger	1,365	3.3%	87
Fast food/drive-in last 6 months: White Castle	1,262	3.1%	91

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April 20, 2015



### Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 10 minute radius

Latitude: 42.99083

Longitude: -89.53318

Went to fine dining restaurant last month	5,976	14.5%	124
Went to fine dining restaurant 3+ times last month	1,754	4.2%	130
Spent at fine dining rest in last 6 months: <\$51	870	2.1%	106
Spent at fine dining rest in last 6 months: \$51-\$100	1,822	4.4%	118
Spent at fine dining rest in last 6 months: \$101-\$200	2,172	5.3%	145
Spent at fine dining rest in last 6 months: \$201+	2,239	5.4%	130

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## Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 15 minute radius

Latitude: 42.99083

Longitude: -89.53318

Demographic Summary	2014	2019	
Population	139,401	147,175	
Population 18+	106,700	113,252	
Households	59,500	62,920	
Median Household Income	\$71,973	\$85,328	
Product/Consumer Behavior	Expected Number of Adults	Percent	MPI
Went to family restaurant/steak house in last 6 mo	84,227	78.9%	104
Went to family restaurant/steak house 4+ times/mo	32,626	30.6%	106
Spent at family rest/steak hse last 6 months: <\$31	7,007	6.6%	91
Spent at family rest/steak hse last 6 months: \$31-50	8,925	8.4%	98
Spent at family rest/steak hse last 6 months: \$51-100	16,725	15.7%	104
Spent at family rest/steak hse last 6 months: \$101-200	14,042	13.2%	108
Spent at family rest/steak hse last 6 months: \$201-300	7,062	6.6%	112
Spent at family rest/steak hse last 6 months: \$301+	9,253	8.7%	117
Family restaurant/steak house last 6 months: breakfast	14,728	13.8%	110
Family restaurant/steak house last 6 months: lunch	22,286	20.9%	108
Family restaurant/steak house last 6 months: dinner	56,065	52.5%	110
Family restaurant/steak house last 6 months: snack	2,057	1.9%	110
Family restaurant/steak house last 6 months: weekday	38,187	35.8%	113
Family restaurant/steak house last 6 months: weekend	47,526	44.5%	105
Fam rest/steak hse/6 months: Applebee's	25,397	23.8%	96
Fam rest/steak hse/6 months: Bob Evans Farms	3,327	3.1%	84
Fam rest/steak hse/6 months: Buffalo Wild Wings	9,716	9.1%	119
Fam rest/steak hse/6 months: California Pizza Kitchen	5,057	4.7%	146
Fam rest/steak hse/6 months: Carrabba's Italian Grill	3,878	3.6%	119
Fam rest/steak hse/6 months: The Cheesecake Factory	9,198	8.6%	126
Fam rest/steak hse/6 months: Chili's Grill & Bar	14,827	13.9%	114
Fam rest/steak hse/6 months: CiCi's Pizza	4,444	4.2%	94
Fam rest/steak hse/6 months: Cracker Barrel	10,206	9.6%	99
Fam rest/steak hse/6 months: Denny's	9,897	9.3%	98
Fam rest/steak hse/6 months: Golden Corral	7,567	7.1%	82
Fam rest/steak hse/6 months: IHOP	14,086	13.2%	113
Fam rest/steak hse/6 months: Logan's Roadhouse	3,430	3.2%	90
Fam rest/steak hse/6 months: LongHorn Steakhouse	4,968	4.7%	108
Fam rest/steak hse/6 months: Old Country Buffet	2,064	1.9%	92
Fam rest/steak hse/6 months: Olive Garden	20,215	18.9%	108
Fam rest/steak hse/6 months: Outback Steakhouse	12,037	11.3%	114
Fam rest/steak hse/6 months: Red Lobster	13,072	12.3%	97
Fam rest/steak hse/6 months: Red Robin	7,399	6.9%	116
Fam rest/steak hse/6 months: Ruby Tuesday	7,424	7.0%	101
Fam rest/steak hse/6 months: Texas Roadhouse	7,537	7.1%	95
Fam rest/steak hse/6 months: T.G.I. Friday's	9,480	8.9%	111
Fam rest/steak hse/6 months: Waffle House	5,043	4.7%	87
Went to fast food/drive-in restaurant in last 6 mo	96,701	90.6%	100
Went to fast food/drive-in restaurant 9+ times/mo	43,724	41.0%	101
Spent at fast food/drive-in last 6 months: <\$11	4,949	4.6%	106
Spent at fast food/drive-in last 6 months: \$11-\$20	7,854	7.4%	96
Spent at fast food/drive-in last 6 months: \$21-\$40	11,845	11.1%	92
Spent at fast food/drive-in last 6 months: \$41-\$50	8,551	8.0%	106
Spent at fast food/drive-in last 6 months: \$51-\$100	17,558	16.5%	99
Spent at fast food/drive-in last 6 months: \$101-\$200	13,598	12.7%	106
Spent at fast food/drive-in last 6 months: \$201+	13,862	13.0%	107

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April 20, 2015



## Restaurant Market Potential

Verona, Wisconsin, United States

Drive Time: 15 minute radius

Latitude: 42.99083

Longitude: -89.53318

Product/Consumer Behavior	Expected Number of		
	Adults	Percent	MPI
Fast food/drive-in last 6 months: eat in	40,413	37.9%	104
Fast food/drive-in last 6 months: home delivery	9,711	9.1%	116
Fast food/drive-in last 6 months: take-out/drive-thru	51,302	48.1%	103
Fast food/drive-in last 6 months: take-out/walk-in	22,629	21.2%	108
Fast food/drive-in last 6 months: breakfast	35,489	33.3%	101
Fast food/drive-in last 6 months: lunch	56,750	53.2%	105
Fast food/drive-in last 6 months: dinner	50,514	47.3%	107
Fast food/drive-in last 6 months: snack	15,872	14.9%	119
Fast food/drive-in last 6 months: weekday	66,597	62.4%	105
Fast food/drive-in last 6 months: weekend	50,094	46.9%	103
Fast food/drive-in last 6 months: A & W	2,832	2.7%	81
Fast food/drive-in last 6 months: Arby's	17,050	16.0%	95
Fast food/drive-in last 6 months: Baskin-Robbins	4,289	4.0%	115
Fast food/drive-in last 6 months: Boston Market	4,096	3.8%	112
Fast food/drive-in last 6 months: Burger King	31,495	29.5%	93
Fast food/drive-in last 6 months: Captain D's	2,494	2.3%	68
Fast food/drive-in last 6 months: Carl's Jr.	6,613	6.2%	106
Fast food/drive-in last 6 months: Checkers	2,767	2.6%	88
Fast food/drive-in last 6 months: Chick-fil-A	21,535	20.2%	122
Fast food/drive-in last 6 months: Chipotle Mex. Grill	15,339	14.4%	154
Fast food/drive-in last 6 months: Chuck E. Cheese's	3,822	3.6%	100
Fast food/drive-in last 6 months: Church's Fr. Chicken	2,877	2.7%	75
Fast food/drive-in last 6 months: Cold Stone Creamery	4,069	3.8%	113
Fast food/drive-in last 6 months: Dairy Queen	14,509	13.6%	98
Fast food/drive-in last 6 months: Del Taco	4,176	3.9%	112
Fast food/drive-in last 6 months: Domino's Pizza	13,384	12.5%	106
Fast food/drive-in last 6 months: Dunkin' Donuts	12,179	11.4%	101
Fast food/drive-in last 6 months: Hardee's	4,332	4.1%	67
Fast food/drive-in last 6 months: Jack in the Box	10,604	9.9%	116
Fast food/drive-in last 6 months: KFC	21,270	19.9%	86
Fast food/drive-in last 6 months: Krispy Kreme	4,825	4.5%	108
Fast food/drive-in last 6 months: Little Caesars	10,662	10.0%	91
Fast food/drive-in last 6 months: Long John Silver's	4,016	3.8%	67
Fast food/drive-in last 6 months: McDonald's	57,028	53.4%	96
Fast food/drive-in last 6 months: Panera Bread	14,531	13.6%	130
Fast food/drive-in last 6 months: Papa John's	11,488	10.8%	115
Fast food/drive-in last 6 months: Papa Murphy's	4,928	4.6%	111
Fast food/drive-in last 6 months: Pizza Hut	18,301	17.2%	85
Fast food/drive-in last 6 months: Popeyes Chicken	7,546	7.1%	91
Fast food/drive-in last 6 months: Quiznos	5,303	5.0%	120
Fast food/drive-in last 6 months: Sonic Drive-In	11,262	10.6%	102
Fast food/drive-in last 6 months: Starbucks	21,017	19.7%	135
Fast food/drive-in last 6 months: Steak 'n Shake	4,901	4.6%	95
Fast food/drive-in last 6 months: Subway	38,562	36.1%	108
Fast food/drive-in last 6 months: Taco Bell	32,972	30.9%	98
Fast food/drive-in last 6 months: Wendy's	31,142	29.2%	102
Fast food/drive-in last 6 months: Whataburger	4,117	3.9%	102
Fast food/drive-in last 6 months: White Castle	3,197	3.0%	90

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April 20, 2015



### Restaurant Market Potential

Verona, Wisconsin, United States  
Drive Time: 15 minute radius

Latitude: 42.99083  
Longitude: -89.53318

Went to fine dining restaurant last month	16,253	15.2%	131
Went to fine dining restaurant 3+ times last month	4,663	4.4%	134
Spent at fine dining rest in last 6 months: <\$51	2,273	2.1%	107
Spent at fine dining rest in last 6 months: \$51-\$100	4,913	4.6%	124
Spent at fine dining rest in last 6 months: \$101-\$200	5,591	5.2%	144
Spent at fine dining rest in last 6 months: \$201+	5,953	5.6%	133

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## What else?

☐ Epic is an incredible asset for any size community! The size and scale of this fast growing business is almost hard to comprehend, yet capture as a part of the Verona marketplace. Epic considers themselves as partners with the City of Verona, but they are also very much a Madison area company. The demographic make-up of Epic employees leans heavily on young, well-educated Millennials. This generation enjoys a diverse lifestyle, with a preference to urban living. They enjoy an active social scene, and like living close to a variety of restaurants and bars. Verona will have a hard time competing with Madison as a place to live, shop and play for many of these younger employees. However, those Epic employees who are getting married and starting a family – will value the tremendous assets that Verona has to offer. Don't put too much effort into trying to capture this particular group as residents or even shoppers. They will occasionally buy lunch, gas and groceries. They may stop in to some of the bars or brew pubs – but this demographic is not your primary target market.

☐ Verona shines as a superb place to live and raise a family – while having all the benefits of being 15 minutes to the Madison metro market area. Families love living here – they love the schools, the sports, the “hometown” feel. Over the last 10 years, there have been many positive changes in Verona. Epic came to town, new residential and commercial investment has been made by developers, transportation corridors have been improved and the economy has finally turned around. However, there is one area of Verona that is in need of support, investment and commitment, and that is your downtown area. The downtown area never really had a critical mass of businesses or buildings that identify it as a central business district. It lacks an identity, and a vision, the streetscape is inconsistent, parking can be challenging and ingress and egress to the existing businesses isn't user friendly. On the other hand, you have great traffic counts, some solid businesses, and the recreational trail all within the couple of blocks. This is the heart of your community, and this place has the potential to be a larger, more compelling family friendly destination. This is not a job for or the responsibility of outside developers or individual property owners – this is the responsibility and job of the City of Verona and its residents. Don't let this prime real estate, or this special place erode any further. Invest in your community by developing a long-term vision and plan to make the downtown area a destination for residents and visitors. Be willing to invest capital dollars into this area, to nurture and encourage other private development in the area. Fill in that missing piece to your community, which is a welcoming downtown area with commerce and public space – where residents will want to play and shop and do business. Typically, the retail and service businesses that will support your downtown are likely to be more locally owned and operated. Again, these businesses do



not have the benefit of large marketing budgets or national buying power. Support these local independent businesses by creating a well-thought out downtown plan that addresses identity, redevelopment opportunities, public space, streetscape, parking and business mix.

Regional and national tenants may have an edge on their ability to succeed over that of a “local or independent operator” because they benefit from standardized business operations, merchandising and marketing. Their business format has already been tested, and they bring along brand or name loyalty. National retailers can generate traffic, and they may challenge existing retailers positively to change their current business practices to offset the competition. Perhaps their biggest advantage is their knowledge of their customers. They not only know their customers, but they use that critical knowledge in every aspect of their business, i.e. merchandising, store design, product lines, hours, marketing, etc. On the flip side, many communities feel that what makes their central business district different is the uniqueness of their business mix. National chains may lack the character that helps define the community, by selling homogenous products and services targeted towards the general population. Local, independent businesses can benefit from determining whether there is the potential for a niche that would help the business district gain dominance in certain categories of a retail market. A niche can be defined as a special market segment. Niches can be based on many things, such as a particular group of customers, a specific kind of goods or services, or a specific shopping environment. Successful business districts often have two or three consumer niches, helping to create an environment to draw diverse shoppers from outside the immediate market area. The niche strategy can help make central business district retailers more competitive than they would be if they acted alone. Working together, retailers are able to project a more solid and robust image that instills in the consumer the impression of a broader selection of merchandise.

Listed below are some facts about downtowns, (benefit of Roger Brooks) that will make you think about your downtown:

*Roger Brooks is the President and CEO of Roger Brooks International. He is considered one of the world's leading specialist on community branding, product development, marketing and tourism. Along with his team of professionals, Mr. Brooks has assisted nearly a thousand communities with their efforts to become an outstanding destination. – for business, local residents and visitors.*

*After spending several years in tour management for international performers in the concert industry, Mr. Brooks has also helped brand several renowned destination resorts. Including, Whistler, British Columbia (2010 Winter Olympics), Wisconsin Dells, WI and Hilton Head Island.*

*Roger Brooks International offers many live webinars that help communities in their decision making process. In addition, he will conduct onsite training dedicated to a local municipality.*



?

1. The heart and soul of every community, besides its people is its downtown. The health of the community can instantly be portrayed by the vitality of its downtown. It is the litmus test for all your economic development efforts – both tourism and non-tourism.
2. The number one activity of visitors throughout the world is shopping, dining and entertainment in a pedestrian friendly setting. It is typically not the reason we go to a destination, but it is the top diversionary activity of visitors once they are there.
3. Secondary activities are where 80% of all visitor spending takes place. It's okay to be a "diversionary" activity. When we're out hiking, biking, or watching our kids play soccer, we are not spending money. But when we are done, we are off looking for the nearest watering hole, shops, restaurants and entertainment.
4. Curb appeal can account for 70% of sales at restaurants, retail shops, lodging, etc. Your downtown district needs to speak to visitors by presenting a defined area, well-kept storefronts, benches, attractive signage, great window displays, guidance to parking, etc.
5. If local residents do not hang out in your downtown, neither will visitors. Visitors are not looking for "best kept secrets" or "solitude" when downtown. They are looking for places with other people go. They want to be in a lively, thriving environment.
6. 70% of all consumer spending (locals and visitors alike) takes place after 6:00 pm. Are you open?

## Action Plan Recommendations

Redevelopment Resources has developed a series of recommendations for discussion, which will serve as the basis for the Action Plan to be used as the roadmap for the work of the CDA over the coming months.

Verona needs to be intentional about the activities undertaken for the future development of the City. With a focus on how assets can be leveraged to maximize the impact and benefit of the current residents, and attract new residents and businesses, the following recommendations have been developed:

### Organizational Structure Recommendations:

1. Establish a regular meeting schedule for the CDA and conduct training sessions around the following training topics:
  - a. Ethics in CDAs and business deal making
  - b. Incentives
  - c. Comprehensive Planning
  - d. Marketing
  - e. Partnerships
  - f. Priority Projects
2. Discuss and plan for the future use and programming of room tax dollars
  - a. Consider creating a Tourism Authority or Commission to execute the programming of those dollars. This staff function could be a shared role or portion of a staff person's duties.
  - b. Hire an economic development/community development staff person and utilize this FTE to staff and run the Tourism Authority, utilizing room tax dollars to fund half of the position.
3. Assist with developing and implementing a recruitment strategy
4. Develop funding incentives
5. Develop Business and Retention Program
6. Assist in the recruitment and training of staff
7. Contract with Redevelopment Resources for the following 9-12 months and work toward hiring a staff person to lead the community and economic development activities of Verona.



**Programming Recommendations:**

1. Develop a program for proactive business retention visits and schedule appointments with all major employers on an annual basis to discuss opportunities and challenges to the company.
2. Benefits of doing business in Verona should be called out and highlighted on the City's web site. A single sheet flyer could be developed for posting on the web as a pdf as well as used in emails to potential businesses the City would try to recruit.
3. Create a list of all available properties in the City. It can be categorized by manufacturing, highway commercial, downtown, retail, etc.

**Redevelopment Recommendations:**

1. Inventory a list of target blighted property (or larger areas) and as the CDA, begin to develop a strategy for the remediation of each property. This might include acquisition, demolition, marketing on behalf of the community and the owners, reuse brainstorming/planning, and / or the actual creation of a redevelopment plan.
2. With a focus on downtown, work to create a redevelopment plan which includes the removal or transition of functionally obsolete property and the programming of space to attract residents and visitors. Investigate opportunities to create gathering places for families and friends to get together and experience the downtown.
3. Identify individual blighted properties and areas for more targeted redevelopment activity.
4. Host a bus tour for the purposes of visiting successful downtowns and gathering ideas about concepts for public gathering spaces that could be adapted for Verona. This will take a full day as there are many vibrant downtowns but they are not all within the metro-Madison area.
5. Spend time and money investing in the community and make it appealing to residents and businesses from a community development standpoint. The rest of the work becomes much more achievable when investments have been made that make the city a great place to live, do business, meet friends and neighbors and spend time with family.
6. Once the CDA is familiar with and comfortable promoting the redevelopment plans of the City, the CDA should host a developer tour including all of the greenfield and redevelopment areas.
7. Meet with downtown businesses to outline their needs and long term plan.
8. Work with Chamber to develop a series of programs for downtown area (all seasons)
9. Develop funding model and establish measurable goals