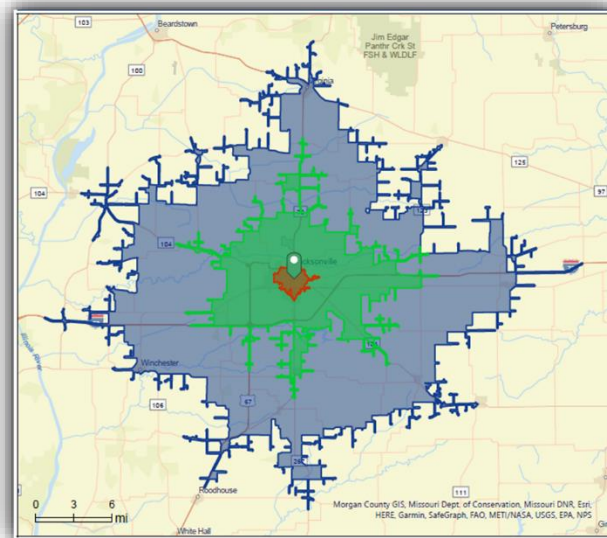


Market Overview

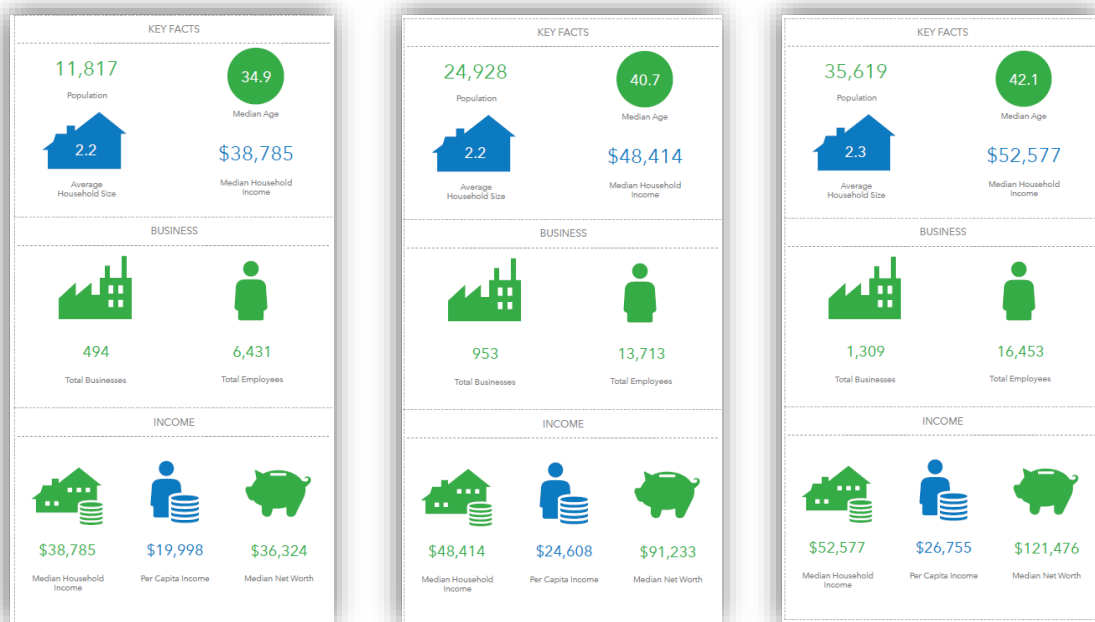
The market overview section evaluates the market based on trying to ascertain the inherent competitive advantages of downtown Jacksonville.

Together with community input, as well as current place-based assets and anchors we can develop Transformation Strategies. The following represents summary charts of collected market data based on a series of 3 drive times (5 min., 10 min., and 20 min).

All comprehensive data provided to the local program. Map is where data was extracted.



Analysis | ESRI reports and census data show areas closest to Downtown Jacksonville have some challenges: lower median incomes, slightly lower educational attainment and higher unemployment. Within a five-minute drive from Downtown center, the median household income is about \$39k; in comparison, about \$48k within 15 minutes and \$52.5k within 25 minutes. However, data also reflects median age of residents is younger when closer to downtown, possibly earlier in careers. Near Downtown, the median age of residents is about 35 years old; closer to 41 years old at a 15 minute radius and just over 42 years old at 25 minutes. (Pictured below 5 – 15 – 25 minute drive times).



Cont. | Demographic movements comparing 2021 to 2026 show increases in ages 20-24, 35-44 and 65+ where you tend to find young professionals, young families and moderate disposable income, especially with retirees. Residents are also notably more diverse in terms of race and ethnicity closer to the downtown core with increases in Black, Hispanic and those with two or more ethnicities.

Trends point towards continuing to foster and encourage entrepreneurs and small businesses, by providing resources and lowering barriers to break into the market. For instance, developing different avenues of entry and ways to transition into various spaces from special event opportunities or pop-ups to incubation spaces, creating third-spaces, or small brick and mortar.

Additionally, for young professionals searching for their first residence and recent retirees looking to downsize, trends call for looking at ways to provide more downtown residential opportunities. A mix of affordable, equitable housing is an important element to overall downtown development helping property owners maximize their building use and creating 24/7 traffic, leading to increased sales and property tax base.

Tapestry Segmentation

Psychographics is the study of personality, values, opinions, attitudes, interests, and lifestyles. Psychographic studies of individuals or communities can be valuable in the fields of marketing, demographics, opinion research, prediction, and social research in general.

Tapestry psychographic data helps communities and businesses understand consumer lifestyle choices, what they buy, and how they spend their free time. Tapestry classifies US residential neighborhoods into 67 unique segments based on demographic and socioeconomic characteristics. The top psychographic profiles for Jacksonville are used to gauge possible shopping characteristics of downtown's largest potential shopping demographic.

LifeMode Group: Hometown
Traditional Living 12B

Households: 2,395,200
Average Household Size: 2.51
Median Age: 35.5
Median Household Income: \$39,300

WHO ARE WE?
Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.

OUR NEIGHBORHOOD

- Married couples are the dominant household type, but fewer than expected from the younger age profile and fewer with children (Index 76); however, there are higher proportions of single-parent (Index 148) and single-person households (Index 112).
- Average household size is slightly lower at 2.51.
- Homes are primarily single family or duplexes in older neighborhoods, built before 1940 (Index 228).
- Most neighborhoods are located in low-density urban clusters of metro areas throughout the Midwest and South.
- Average commuting time to work is very short (Index 22).
- Households have one or two vehicles.

SOCIOECONOMIC TRAITS

- Over 70% have completed high school or some college.
- Labor force participation is a bit higher than the national rate at 63.4%.
- Almost three quarters of households derive income from wages and salaries, augmented by Supplemental Security Income (Index 139) and public assistance (Index 152).
- Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.
- Connected and comfortable with the Internet, more likely to participate in online gaming or posting pics on social media.
- TV is seen as the most trusted media.

TAPESTRY SEGMENTATION
www.tapestry.com

Traditional Living

5 & 15 Minute Radius | Two generation young, new families. 60% own their own home and have a median age of 35.5. Lower average budget, and will spend on transportation, food, entertainment and recreation. Engage these customers through convenience shopping, food and outdoor activities such as fishing.

[Traditional Living Full Profile](#)

Hometown Heritage

5 Minute Radius | Small family market: married with and without children, and single parents. 60% are renters with a median age of 32.4. Lower average budget, and will spend on food, transportation, education and apparel & services.

Engage these customers through rental housing, opportunities for young children, as well as lifestyle entertainment like motor sports, racing and other sports activities.

[Hometown Heritage Full Profile](#)

LifeMode Group: Middle Ground
Hometown Heritage 8G

Households: 1,507,700
Average Household Size: 2.66
Median Age: 32.4
Median Household Income: \$28,200

WHO ARE WE?
Hometown Heritage neighborhoods are in urbanized areas within central cities, with older housing, located mainly in the Midwest and South. This slightly smaller market is primarily a family market, married couples (with and without children) and single parents. They work mainly in service, manufacturing, and retail trade industries. 60% of householders are renters, living primarily in single-family homes, with a higher proportion of dwellings in 2-4 unit buildings.

OUR NEIGHBORHOOD

- Renters: About three-fifths of households.
- Privately family households, married couples with or without children, single parents (Index 203), and multigenerational households (Index 137).
- Primarily single-family homes (61%), with a higher proportion of dwellings in 2-4 unit buildings (Index 225).
- Older housing, built before 1960 (59%), with a higher proportion built in the 1940s (Index 215) or earlier (Index 257).
- Higher percentage of vacant housing units at 18% (Index 155).
- Most households with 1 or 2 vehicles (71%), but 19% have no vehicle (Index 204).

SOCIOECONOMIC TRAITS

- Education completed: 38% with a high school diploma only (Index 137); 28% with some college or an associate's degree (Index 97).
- Higher rates of employment in Manufacturing.
- Labor force participation rate is lower at 57.1%.
- Wages and salaries are the primary source of income for 70% of households, with contributions from Supplemental Security Income for 12% (Index 232) and public assistance for 7% (Index 254).
- These cost-conscious consumers purchase sale items in bulk and buy generic over name brands.
- They tend to save money for a specific purpose.

TAPESTRY SEGMENTATION
esi.com/tapestry

LifeMode Group: Cozy Country Living
Heartland Communities 6F

Households: 2,850,600
Average Household Size: 2.39
Median Age: 42.3
Median Household Income: \$42,400

WHO ARE WE?
Well settled and close-knit, Heartland Communities are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country; they embrace the slower pace of life but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic dining sessions over foreign flavor tips.

OUR NEIGHBORHOOD

- Rural communities or small towns are concentrated in the Midwest, from older Rustbelt cities to the Great Plains.
- Distribution of household types is comparable to the US, primarily but not the majority married couples, more with no children, and a slightly higher proportion of singles (Index 122) that reflects the aging of the population.
- Residents own modest, single-family homes built before 1970.
- They own one or two vehicles; commutes are short (Index 82).

SOCIOECONOMIC TRAITS

- Retirees in this market depress the average labor force participation rate to less than 60% (Index 94). More workers are white collar than blue collar, more skilled than unskilled.
- The rural economy of this market provides employment in the manufacturing, construction, utilities, healthcare, and agriculture industries.
- These are budget savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important.
- Daily life is busy but routine. Working on the weekends is not uncommon.
- Residents trust TV and newspapers more than any other media.
- Skeptical about their financial future, they stick to community banks and low-risk investments.

TAPESTRY SEGMENTATION
esi.com/tapestry

Heartland Communities

25 Minute Radius | Semirural and semiretired customers with disposable income. Median age is 42.3 with 69.4% owning their home. After healthcare and transportation will spend on entertainment, recreation and food. Segment supports local businesses and will participate in community activities.

[Heartland Communities Full Profile](#)

LifeMode Group: Cozy Country Living
Salt of the Earth 6B

Households: 3,545,800
Average Household Size: 2.59
Median Age: 44.1
Median Household Income: \$56,300

WHO ARE WE?
Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens here are older, and many have grown children that have moved away. They still cherish family time and also tending to their vegetable gardens and preparing homemade meals. Residents embrace the outdoors; they spend most of their free time preparing for their next fishing, hunting, or camping trip. The majority has at least a high school diploma or some college education; many have expanded their skill set during their years of employment in the manufacturing and related industries. They may be experts with DIY projects, but the latest technology is not their forte. They use it when absolutely necessary, but seek face-to-face contact in their routine activities.

OUR NEIGHBORHOOD

- This large segment is concentrated in the Midwest, particularly in Ohio, Pennsylvania, and Indiana.
- Due to their rural setting, households own two vehicles to cover their long commutes, often across county boundaries.
- Home ownership rates are very high (Index 133); single-family homes are affordable, valued at 25 percent less than the national market.
- Nearly two in three households are composed of married couples, less than half have children at home.

SOCIOECONOMIC TRAITS

- Steady employment in construction, manufacturing, and related service industries.
- Completed education: 40% with a high school diploma only.
- Household income just over the national median, while net worth is nearly double the national median.
- Spending time with family is their top priority.
- Cost-conscious consumers, loyal to brands they like, with a focus on buying American.
- Love to buy the latest and greatest products.
- Try to eat healthy, tracking the nutrition and ingredients in the food they purchase.

TAPESTRY SEGMENTATION
esi.com/tapestry

Salt of the Earth

25 Minute Radius | Family oriented segment who embrace the outdoors and live a traditional rural lifestyle. Median age is 44.1 with 83% owning their own home. After healthcare and transportation will spend on entertainment, recreation, food, apparel and services.

[Salt of the Earth Full Profile](#)