

MAIN STREET FORT DODGE

FORT DODGE, IOWA



MARKET SNAPSHOT

Esri 2023

Main Street Fort Dodge and their community partners are taking a proactive approach to planning for the future prosperity of Fort Dodge's historic downtown district.

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

This Market Snapshot, prepared as part of a more comprehensive Market-Based Study & Strategies technical service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies for the Fort Dodge downtown district.

Main Street Iowa is a program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority. Fort Dodge has participated in this program since 2017.



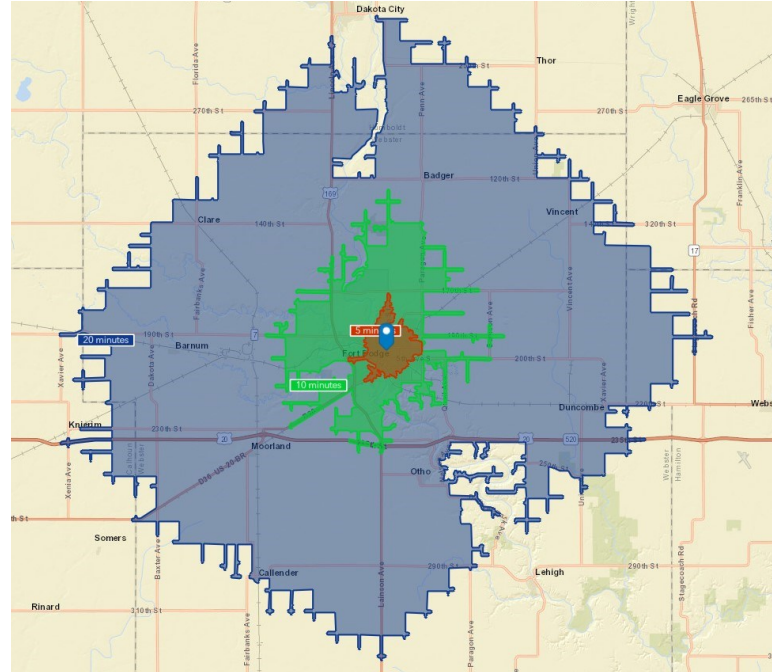
Fort Dodge is a Main Street Iowa community.

The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on their unique identity, assets and character of their historic commercial district.

FORT DODGE DRIVE TIME MARKET

DEMOGRAPHIC FAST FACTS

Esri 2023



POPULATION

25,650

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: -0.17%

Population	5 Min	10 Min	20 Min
2023 Estimate	13,969	25,650	31,968
Growth (2023-28)	-0.10%	-0.17%	-0.18%

i Est. State Pop Growth (2023-28) .19%



DAYTIME POP

28,346

10 MINUTE DRIVE TIME | 2023

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	15,816	28,346	33,602
Workers	8,878	15,600	17,721



HOUSEHOLDS

1,474

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 0.58%

Households	5 Min	10 Min	20 Min
2023 Estimate	6,081	10,346	12,958
HH Growth (2023-28)	0.06%	-0.01%	-0.02%

i Est. State HH Growth (2023-28) .33%



MEDIAN HH INCOME

\$66,160

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 1.35%

Median HH Income	5 Min	10 Min	20 Min
2023 Estimate	\$50,381	\$54,014	\$56,522
Growth (2023-28)	0.96%	1.35%	1.72%

i 2023 State: \$67,730 | 2023-28 Growth: 2.39%

FORT DODGE DRIVE TIME MARKET



HOUSING UNITS

2023 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2023 Estimate	7,028	11,812	14,704
- Owner Occupied	51.5%	58.1%	60.9%
- Renter Occupied	35.0%	29.5%	27.2%
- Vacant	13.5%	12.4%	11.9%

Estimated State Percent Vacant (2023) 9.4%



TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	60.3%	67.6%	70.2%
— With Mortgage	38.6%	41.4%	42.7%
— Free and Clear	21.8%	26.2%	27.5%
Renter Occupied	39.7%	32.4%	32.4%



DIVERSITY

2023 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2023 Diversity Index	41.8	39.8	36.6

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).



\$29,675

PER CAPITA INCOME
5 MINUTES | 2023



40.8

MEDIAN AGE
5 MINUTES | 2023



97.4%

2023 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	\$29,936	10 Minutes	41.8	10 Minutes	97.7%
20 Minutes	\$31,658	20 Minutes	42.5	20 Minutes	97.8%
State	\$38,239	State	39.7	State	97.6%



2023 EMPLOYMENT BY OCCUPATION

2023 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	7,035	11,891	15,080
- White Collar	49.6%	50.3%	50.2%
- Services	19.7%	18.9%	17.9%
- Blue Collar	30.7%	30.8%	31.9%

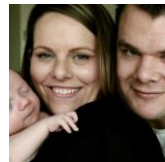
Source: [Esri Market Profile](#) | 7.23

Prepared by Main Street Fort Dodge

FORT DODGE | IOWA

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

Top Drive Time Area Esri Tapestry Segments



Traditional Living (12B) | #1 in all drive times

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
2,071	34.1%	3,128	30.2%	3,128	24.1%

These 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. This is a younger market—beginning householders who are juggling living on their own or a new marriage.

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

- ▶ Homes are primarily single family or duplexes built before 1940.
- ▶ Over 70% have completed high school or some college.
- ▶ Almost three-quarters derive income from wages and salaries, augmented by Supplemental Security Income and public assistance.
- ▶ Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.



Heartland Communities (6F) | #2 in 10 & 20

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
347	5.7%	1,434	13.9%	1,898	14.6%

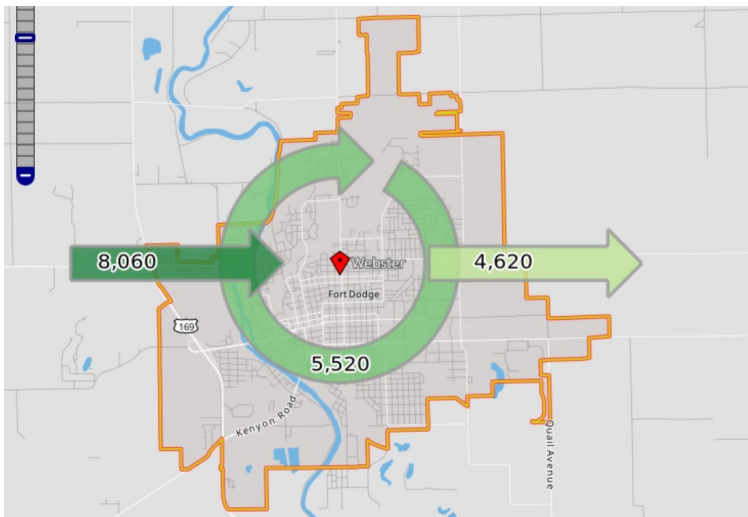
Well-settles and close-knit, Heartland Communities residents are semirural and semiretired. They are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are in the country, they embrace the slower pace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

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

- ▶ Residents own modest, single-family homes built before 1970.
- ▶ 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, health-care, and agriculture industries.
- ▶ Daily life is busy but routine. Working on the weekends is not uncommon.
- ▶ These are budget-savvy consumers; they stick to brands they grew up with and know the price of.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at:

Source: [Esri Community Tapestry Segmentation](#) | 7.23



Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2020

Workforce issues have risen to the top of the list as a major concern for businesses all across Iowa. Finding the right people with the proper skills to fill the positions available is a challenge every community is facing, no matter your size or location in the state. Understanding where your workforce comes from, who lives and works in your community, and who travels outside your community for employment can have a direct effect on your downtown commercial district.

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

Inflow/Outflow Job Counts (All Jobs)
2020

	Count	Share
<u>Employed in the Selection Area</u>	13,580	100.0%
<u>Employed in the Selection Area but Living Outside</u>	8,060	59.4%
<u>Employed and Living in the Selection Area</u>	5,520	40.6%
<u>Living in the Selection Area</u>	10,140	100.0%
<u>Living in the Selection Area but Employed Outside</u>	4,620	45.6%
<u>Living and Employed in the Selection Area</u>	5,520	54.4%

Source: US Census Bureau, Center for Economic Studies | 2020

Esri's Retail Demand Outlook compares consumer spending and calculates forecasted demand for goods and services in several categories of consumer spending. The Consumer Spending data is household-based and represents the amount spent for a product or service by all households in the area. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | FORT DODGE (10 MINUTE DRIVE)

Category	2023 Consumer Spending	2028 Forecasted Demand	Projected Growth
Apparel and Services	\$15,752,332	\$17,496,930	\$1,744,598
Computer	\$2,067,231	\$2,296,527	\$229,296
Entertainment & Recreation	\$27,926,930	\$31,017,710	\$3,090,780
Food at Home	\$49,090,064	\$54,531,565	\$5,441,501
Food Away from Home	\$26,085,031	\$28,975,369	\$2,890,338
Health (drugs, eyewear)	\$5,235,719	\$5,815,486	\$579,767
Home (mortgage & basics)	\$89,877,988	\$99,822,870	\$9,944,882
Household Furnishings & Equipment	\$13,041,004	\$14,484,419	\$1,443,415
Housekeeping Supplies	\$6,876,656	\$7,638,985	\$762,329
Insurance	\$65,027,507	\$72,227,580	\$7,200,073
Transportation	\$51,082,597	\$56,722,562	\$5,639,965
Travel	\$12,624,053	\$14,023,064	\$1,399,011

Source: Esri Retail Demand Outlook | 7.23

2023 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2023 Estimate	\$117,666	\$122,546	\$131,179
2028 Estimate	\$123,000	\$128,385	\$137,944
Average Home Value			
2023 Estimate	\$141,326	\$151,621	\$159,228
2028 Estimate	\$148,796	\$160,484	\$168,506