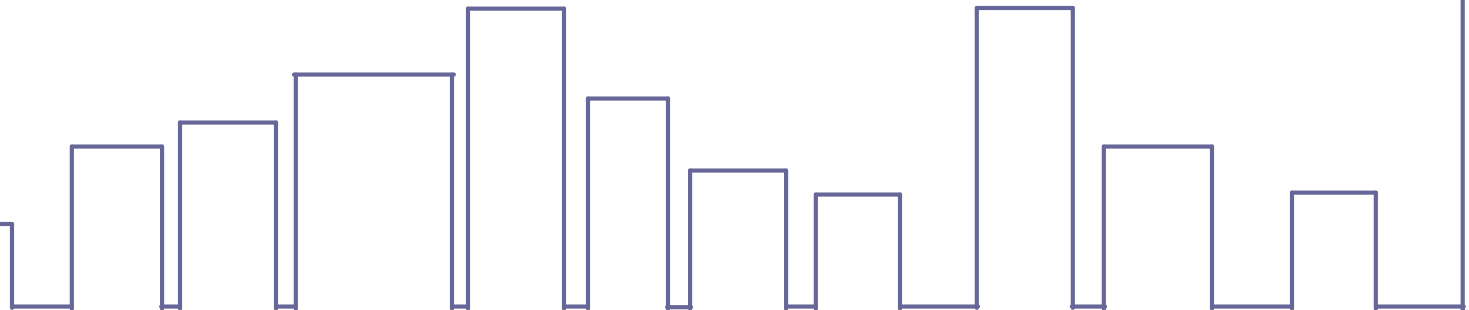




# City of Tampa Neighborhood Market DrillDown

Catalyzing Business Investment in Inner-City Neighborhoods



September 2008



## About Social Compact

Social Compact is a national not-for-profit corporation led by a board of business leaders whose mission is to help strengthen neighborhoods by stimulating private market investment in underserved communities. Social Compact accomplishes this through its Neighborhood Market DrillDown analytic tool, developed to accurately measure community economic indicators, and provides this information as a resource to community organizations, government decision makers and the private sector. Social Compact is at the forefront of identifying the market potential of underserved neighborhoods and promotes public private partnership involving community members and leveraging private investment as the most sustainable form of community economic development.

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## Acknowledgments

The Tampa DrillDown has been made possible through generous contributions of time, treasury, and talent from a broad and exceptional team committed to the city and its communities.

Social Compact gratefully acknowledges the crucial support of the City of Tampa Department of Economic and Urban Development and Ed Johnson at the East Tampa Community Redevelopment Area, for serving as the principal partners in the DrillDown process, and whose local insights and expertise were integral to the project's success.

Social Compact would also like to recognize the Citi Foundation whose generous financial contributions made this work possible. Thanks are also due to: First American CoreLogic, for spearheading the Tampa DrillDown; SAS Institute Inc.; and ESRI for invaluable contributions of data, software, and expertise.

Additional thanks go to the following city; county; and state agencies for their collaboration and municipal data contributions: The City of Tampa Mayor's Office ; the Tampa Community Redevelopment Areas (CRAs); Tampa City Council; Tampa Department of Code Enforcement and Business Tax; Tampa Department of Growth Management and Development Services; Tampa Police Department; Tampa Department of Public Works; Tampa Department of Revenue and Finance; Tampa Department of Technology and Innovation; Tampa Water Department; Hillsborough County Property Appraiser; Hillsborough County Public Schools District; Hillsborough Area Regional Transit (HART); State of Florida Agency for Workforce Innovation.

Finally, this work would not have been possible without the continued leadership and support of Social Compact's dedicated Board of Directors.

## Background

Inner-city neighborhoods represent billions of dollars in untapped buying power and retail leakage. The ethnic and cultural diversity of urban residents represent a myriad of opportunities for local entrepreneurs, niche markets and new markets for financial service providers, grocers, corporate retailers and other commercial investors. Despite this opportunity barriers to private investment in underserved neighborhoods persist. As a result, urban residents lack access to basic goods and services at competitive prices, and retailers and developers are unable to capitalize on the fundamental assets of inner-city, urban communities.

Underserved urban neighborhoods are often negatively stereotyped and defined by deficiencies rather than strengths. The reason for this is manifold. First, communities often use deficiency-based depictions to demonstrate need for federal subsidies and social service programs. While these depictions attest to social need, they do little to highlight neighborhood strengths and economic opportunity. Second, excessive media coverage of undesirable characteristics such as crime, poverty, and blight perpetuate negative perceptions of these inner-city neighborhoods. Finally, lack of dependable business-oriented data on underserved communities expands the information gap on market trends, disabling potential investors from making informed decisions. Combined, these factors contribute to a cycle of missed opportunities in underserved urban markets.

## THE DRILLDOWN: BRIDGING THE INFORMATION GAP

Beginning with the premise that a significant reason for inner-city disinvestment is lack of good market information, Social Compact developed the Neighborhood Market DrillDown to address key barriers to private investment in and around inner-city neighborhoods. Social Compact offers its neighborhood market analyses to local governments, community organizations and businesses looking to attract investment or to invest in inner cities. These analyses provide alternative assessments of population, income and housing that do not rely on outdated and potentially inaccurate decennial census data.

The DrillDown was established to provide up-to-date profiles of market strength, stability and opportunity for small, dense, and rapidly changing urban geographies. The DrillDown builds on current, finely sieved market information drawn from a wide spectrum of commercial, proprietary and local government sources (e.g. tax assessor, building permit, and commercial credit companies). Rather than relying on any one information set, DrillDown findings surface from a combined body of data. These findings, tested against supplemental data and the intuitive knowledge of local market leaders, serve as the foundation for an objective, systematic analysis of business attributes.

## Project Overview

In partnership with the City of Tampa Department of Economic and Urban Development, Social Compact applied its Neighborhood Market DrillDown analysis citywide with a particular emphasis on Tampa's Community Redevelopment Areas (CRAs). The 2008 Tampa DrillDown serves as an additional information source that can aid local government, community and business leaders to uncover market strengths and opportunities in the City's underserved neighborhoods, attract investment to these areas and inform the City's comprehensive economic development agenda going forward.

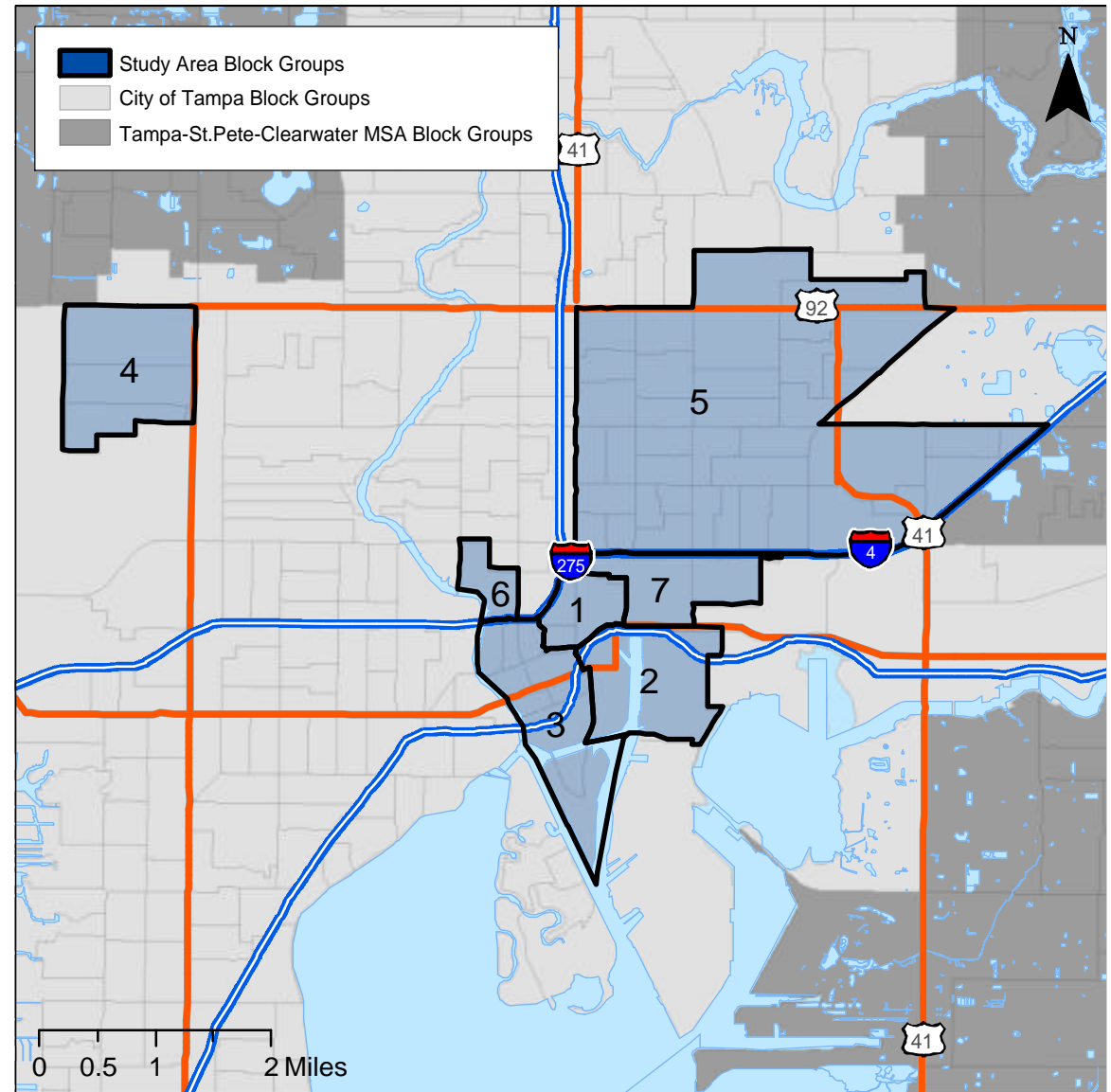
DrillDown study area neighborhoods include:

1. Central Park
2. Channelside
3. Downtown
4. Drew Park
5. East Tampa
6. Tampa Heights
7. Ybor

Note: DrillDown study area neighborhood boundaries are defined by census block groups and thus may not correspond exactly to the CRA boundaries.

For more information on Community Redevelopment Areas, please see Page 10.

## 2008 City of Tampa DrillDown Study Area Neighborhoods



## City of Tampa—DrillDown Highlights

**The DrillDown depicts greater market size, roughly 37,000 more people than reported by Census 2000 in the study area.**

- The DrillDown population estimate of 346,037 is 12% higher, roughly 37,000 more people, than the Census 2000 population count of 309,058. DrillDown population estimates differ most from Census 2000 in Channelside CRA and Downtown CRA, where DrillDown population estimates are more than double Census 2000 figures.

**Higher average household incomes, up 20% from Census 2000 reported incomes, signal greater buying power.**

- The DrillDown estimates the average household income of Tampa residents at roughly \$64,000, a 20% increase from the Census 2000 average income of roughly \$53,000. Average household income increased the most in Channelside CRA (54%), Drew Park CRA (53%), Tampa Heights CRA (51%) and Ybor CRA (81%).
- In addition, the average income of individuals who purchased homes in Tampa between 2003 and 2006 (\$98,000) is 86% above the average income of city residents in 2000. Notably, the average income of new homebuyers in Central Park CRA and Tampa Heights CRA is more than four times the average income of neighborhood residents in 2000, and new homebuyers in Channelside CRA and Drew Park CRA report average incomes more than twice the 2000 income of residents in those areas.
- Income density in the City of Tampa, estimated at just over \$100,000 per acre, is more than twice the Tampa-St.Pete-Clearwater metropolitan statistical area (MSA) average of \$42,000. Downtown CRA, East Tampa CRA, and Ybor CRA all boast income densities more than double the city average.

**\$500 million in missed aggregate income demonstrates greater market strength throughout the study area.**

- The DrillDown aggregate income estimate for the study area, totaling more than \$9 billion, exceeds conventional market estimates by \$500 million. DrillDown analysis reveals an informal economy worth 6% (totaling \$500 million) of the total study area economy, and is considered unrecognized income missed by conventional market estimates.

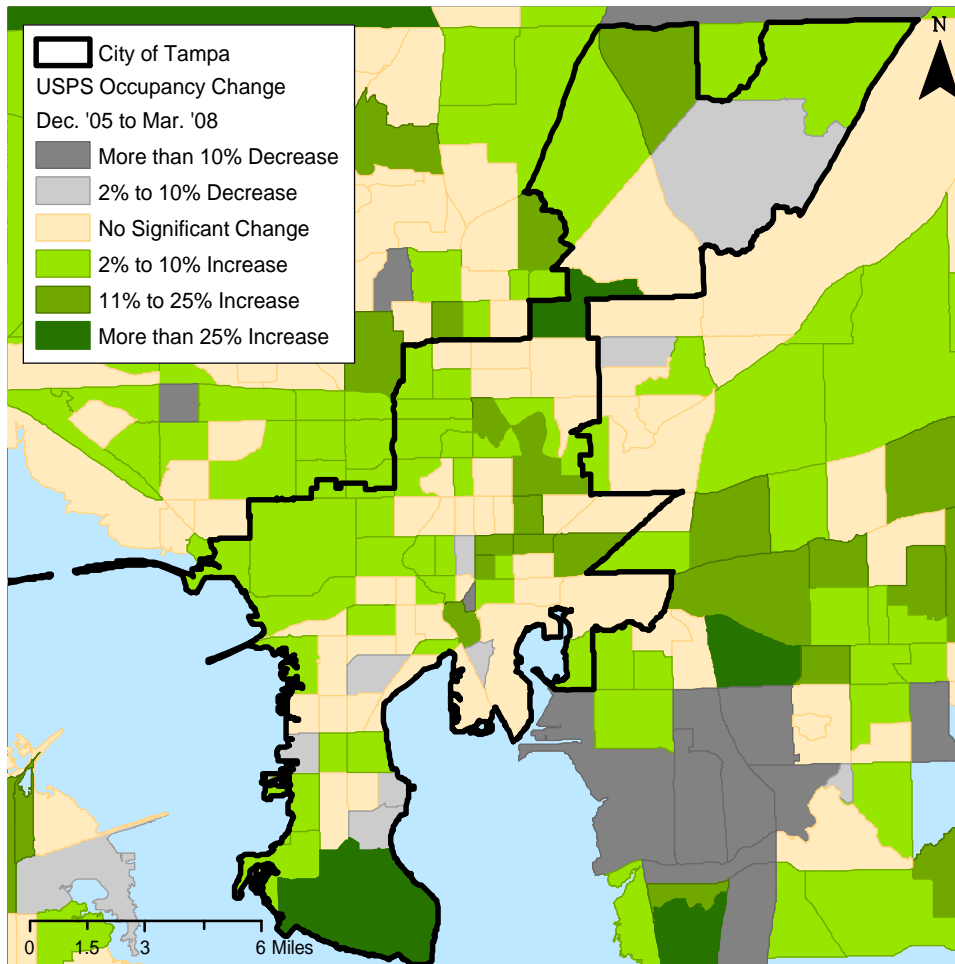
**The DrillDown documents notable market stability, characterized by home ownership and rising home values in the study area.**

- The DrillDown estimates that roughly 75% of residential buildings are owner occupied. Homeownership, when measured by building, is 20% above the Census 2000 reported figures, which measure owner occupancy by residential unit. By measuring homeownership at the building level, the DrillDown reveals a greater presence of stakeholders in the study area.
- Furthermore, the DrillDown estimates 25% of residential buildings citywide have undergone some rehabilitation (additions, alterations, and repairs) between 2000 and 2007.
- The DrillDown estimates median home sale value in the City of Tampa at \$214,000, more than twice the Census 2000 reported value of roughly \$100,000.

NOTE: Census 2000 income values are not adjusted for inflation.

## Alternative indicators of market change support DrillDown findings

Map 1. Study Area % Change in USPS Delivery Addresses  
By Census Tract, 2005 to 2007



NOTE: Map depicts change in USPS delivery addresses, both commercial and residential. Change may reflect occurrences such as business openings and closings and construction or demolition of commercial or residential structures.

### DrillDown Total Population

**346,037**

### % Change in USPS Count ('05-'07)

**4.3%**

### % Change in IRS Returns ('98-'05)

**8.9%**

- The DrillDown population estimate (346,037) is 12% higher than the Census 2000 population estimate of 309,058..
- Alternative indicators, such as the percent change in USPS delivery addresses and the percent change in IRS returns, indicate positive market change in the study area.

**% CHANGE IN USPS DELIVERY ADDRESSES:** Change in the total number of residential and commercial addresses that the U.S. Postal Service (USPS) has recorded in their database excluding addresses identified as vacant (not collecting mail for 90 days or longer) or no-stat (not occupied). The data is provided by the U.S. Department of Housing and Urban Development (HUD) on a quarterly basis at the census tract level. Social Compact utilizes the earliest available count (2005) and the latest available count (2007) to calculate the percent change. Tract level data is adjusted to different geographies by weighting the number of postal counts to the Census 2000 households at the block group level. Change may reflect occurrences such as business openings and closings and demolition of existing commercial or residential structures.

**% CHANGE IN IRS RETURNS:** Change in the total number of tax returns received by the Internal Revenue Service (IRS). The data is provided by the IRS at the zip code level. Social Compact utilizes the earliest available count (1998) and the latest available count (2005) to calculate percent change; 1998 values are adjusted for inflation to 2005 dollars. Zip code level data is adjusted to different geographies by weighting the number of returns to the Census 2000 households at the block group level.



## Alternative indicators of market change support DrillDown findings

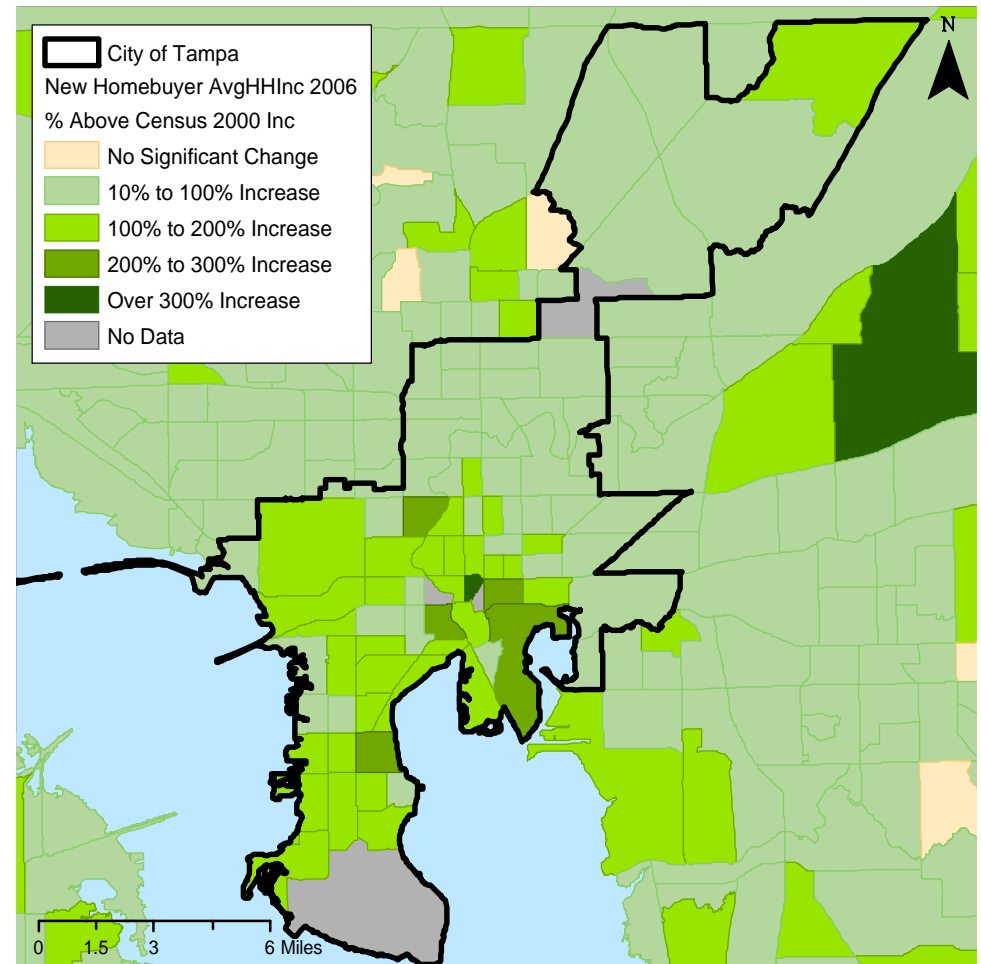
<b>DrillDown Avg HH Income</b>	<b>\$63,684</b>
<b>Avg HH Income New Homebuyers ('03-'06)</b>	<b>\$97,828</b>
<b>% Change IRS Adj. Gross Income ('98-'05)</b>	<b>17.6%</b>

- The DrillDown average household income estimate for the Tampa study area (\$63,684) is 21% higher than the census 2000 average income of \$52,719
- Alternative indicators, such as the average income of new home buyers and the percent change in adjusted gross income, also suggest income change in the study area.

**AVERAGE INCOME OF NEW HOME BUYERS:** The average household income of individuals who received a home loan for purchase of a 1 to 4 unit structure intended as the primary residence (not rental or second home). The data is provided at the census tract level by the U.S. Department of Housing and Urban Development through the Home Mortgage Disclosure Act (HMDA). Social Compact utilizes the earliest available date (2003) and the latest available date (2006) to calculate the average household income and the percent change from the Census 2000 average income of neighborhood residents. Tract level data is adjusted to different geographies by weighting the number of home loans to the Census 2000 households at the block group level.

**% CHANGE IN IRS ADJUSTED GROSS INCOME:** The percent change in neighborhood adjusted gross income from 1998 to 2005. The data is provided by the Internal Revenue Service (IRS) at the zip code level. Social Compact utilizes the earliest available date (1998) and the latest available date (2005) to calculate percent change; 1998 values are adjusted for inflation to 2005 dollars. Zip code level data is adjusted to different geographies by weighting the number of returns to the Census 2000 households at the block group level. Decreases in the number of IRS Returns do not solely represent a decrease in population but may also reflect household changes resulting from individuals filing jointly, movement of seasonal and annual student populations, and other changes in the workforce.

Map 2. 2006 Homebuyers' Average Income % Change from Census 2000 Average Income by Census Tract



NOTE: Map depicts the percent difference from the average income of new homeowners (who purchased homes in 2006) to residents' average income as reported by Census 2000 by census tract.



## Frequently Asked Questions

### **Q: What is the Tampa DrillDown?**

**A:** The City of Tampa Neighborhood Market DrillDown is an assets-based market analysis conducted by Social Compact that combines numerous data sets, both public and private, national and local, in order to build a set of community economic indicators that are tailored to urban markets. These indicators can be used to more accurately describe the size (population), strength (income and buying power), stability (homeownership and residential investment) and investment opportunity of a given market.

### **Q: Who are the DrillDown partners?**

**A:** The DrillDown was conducted by Social Compact in partnership with the City of Tampa Community and Economic Development Department.

### **Q: Who is the DrillDown for and how can they use it?**

**A:** The DrillDown can serve as a resource to nonprofit and community organizations, local businesses, government and private sector decision makers. DrillDown indicators have been used to inform: current and future community and economic development initiatives; neighborhood revitalization plans; retail attraction and small business development; and expanding access to grocery providers and traditional banking and financial services.

### **Q: What is a DrillDown market profile?**

**A:** DrillDown indicators are available in the form of a two-page detailed market profile, or “snapshot,” for individual neighborhood markets. To preview a DrillDown snapshot for the City of Tampa study area, please see page 10 of the DrillDown report.

### **Q: How is the DrillDown different from a traditional market analysis?**

**A:** Traditional market analyses are often modeled from the decennial census, despite growing evidence that the census undercounts low-income and minority neighborhoods at a higher rate than their wealthier counterparts. This undercount contributes to the continued undervaluing of the economic potential of urban communities, many of them underserved. In contrast, rather than relying on any one dataset, the DrillDown indicators surface from a combined body of data from a wide spectrum of sources. Tested against the intuitive knowledge of local practitioners and business leaders in over 300 neighborhoods across the country, the DrillDown has a proven track record of accurately capturing market characteristics in small, dense, and rapidly changing urban geographies.

### **Q: What is the traditional market estimate?”**

**A:** The traditional market estimate refers to the commercial market analytics, modeled from decennial census data, most commonly used by retailers and other development practitioners. Social Compact’s snapshots provide these estimates in addition to the DrillDown figures for purposes of comparison, often demonstrating the degree to which markets may be misrepresented by traditional analytics.

### **Q: Where can I get a copy of the Tampa DrillDown report?**

**A:** The Tampa DrillDown report is available for download at Social Compact’s website: <http://www.socialcompact.org>.

Frequently Asked Questions continue on next page

## Frequently Asked Questions

### **Q: What is a Community Redevelopment Area (CRA)?**

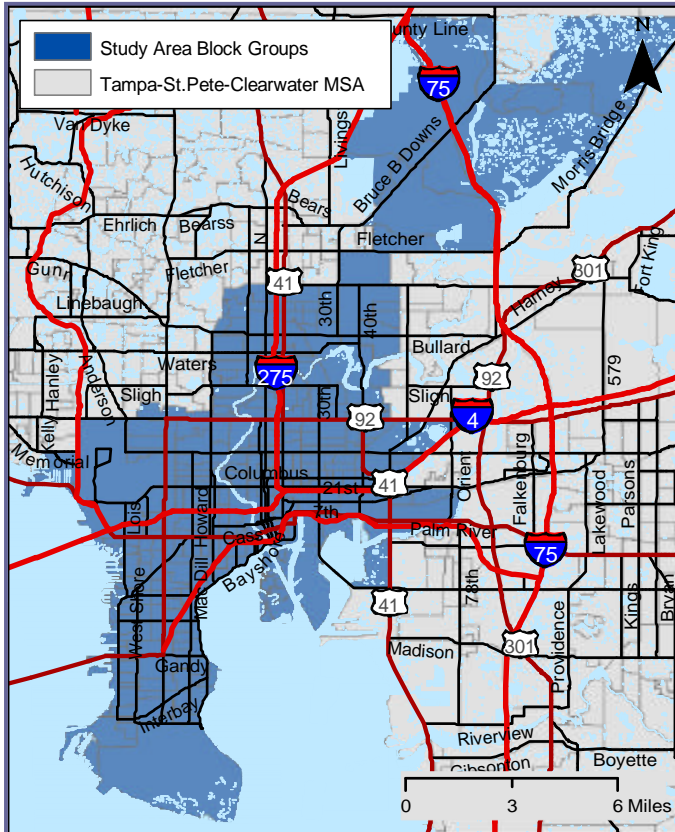
A: The following definition is provided by the Florida Redevelopment Association; for more information, please visit their website at: <http://www.redevelopment.net/crafaq.aspx>

Under Florida law (Chapter 163, Part III), local governments are able to designate areas as Community Redevelopment Areas when certain conditions exist. Since all the monies used in financing CRA activities are locally generated, CRAs are not overseen by the state, but redevelopment plans must be consistent with local government comprehensive plans. Examples of conditions that can support the creation of a Community Redevelopment Area include, but are not limited to: the presence of substandard or inadequate structures, a shortage of affordable housing, inadequate infrastructure, insufficient roadways, and inadequate parking. To document that the required conditions exist, the local government must survey the proposed redevelopment area and prepare a Finding of Necessity. If the Finding of Necessity determines that the required conditions exist, the local government may create a Community Redevelopment Area to provide the tools needed to foster and support redevelopment of the targeted area.

There are currently 178 Community Redevelopment Areas in the State of Florida. The designation is used by Florida cities of all sizes, from Jacksonville and Tampa to Madison and Apalachicola. Many familiar locations, such as Church Street in Orlando, Ybor City in Tampa and the beachfront in Ft. Lauderdale are successful examples of Community Redevelopment Areas.

# Tampa Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	346,037	340,026	309,058	1.8%
Population per Acre	3.9	3.9	3.5	
Total Households	142,710	141,635	127,550	0.8%
% Change in USPS Count	4% ('05-'07)			
% Change IRS Returns	9% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$63,805	\$60,927	\$52,719	4.7%
Median Household Income	\$45,834	\$44,961	\$38,796	1.9%
Aggregate Neighborhood Income	\$9.1 Billion	\$8.6 Billion	\$6.7 Billion	5.5%
% Informal Economy	6.1%			
Aggregate Income per Acre	\$103,729	(2 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$97,828	(86% above Census 2000 average income)		
% Change in Adj. Gross Income	18% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	56.2%	55.1%	55.3%	
% Owner Occupancy - Bldg	75.2%			
Median Home Sale Value	\$195,745	\$201,513	\$99,659	-2.9%
New Residential Units	5,864	46.0 per 1,000 households		
Residential Rehab Activity	24.4 % of residential buildings			
Change in Crime ('02 - '06)	-31% (Violent)	-39% (Property)	-38% (Total)	
Incidents per 1,000 Persons ('06)	10.5 (Violent)	59.8 (Property)	70.3 (Total)	

In partnership with the City of Tampa Department of Economic and Urban Development, Social Compact applied its Neighborhood Market DrillDown analysis citywide with a particular emphasis on Tampa's Community Redevelopment Areas (CRAs). The 2008 Tampa DrillDown serves as an additional information source that can aid local government, community and business leaders to uncover market strengths and opportunities in the City's underserved neighborhoods, attract investment to these areas and inform the City's comprehensive economic development agenda going forward. DrillDown study area neighborhoods include: Central Park CRA; Channelside CRA; Downtown CRA; Drew Park CRA; East Tampa CRA; Tampa Heights CRA; and Ybor CRA.

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	19,057	\$.1 Billion	240,092	x \$2,787 / yr = \$669.1 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$4.4 Billion	\$2.3 Billion	-\$2.1 Billion	
Apparel	\$.3 Million	\$257.4 Million	\$257.0 Million	756,893
Grocery	\$862.8 Million	\$462.8 Million	-\$400.0 Million	0
Restaurants	\$722.3 Million	\$371.5 Million	\$370.8 Million	1,589,239

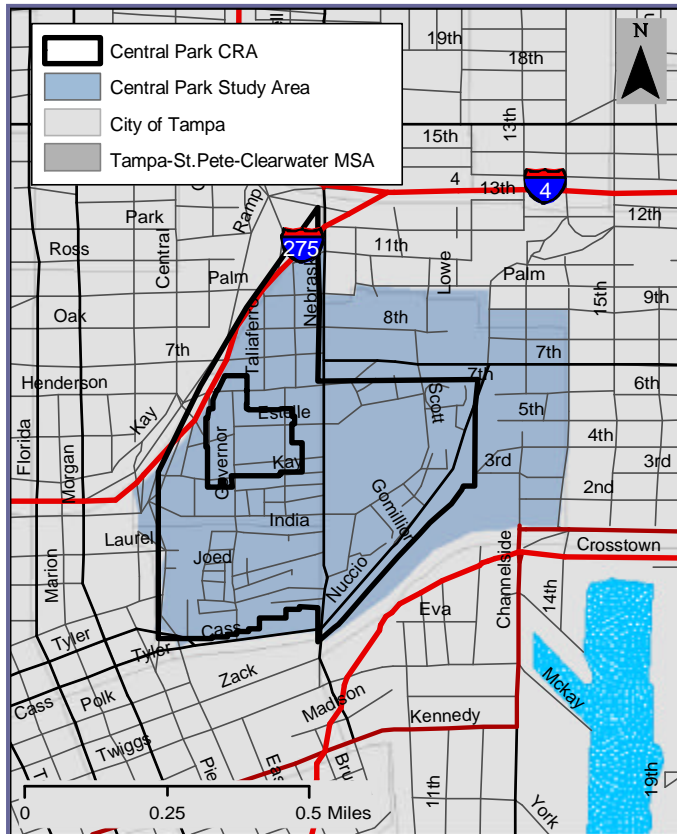
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	119	8.3		\$462.8 Million		
Full Service Grocers Only	22	1.5	1.01 mi		-\$400.0 Million	0

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	131	9.2	
Banks Only	99	6.9	0.83 mi
Pawnshops, Checkcashers, Payday Lenders	120	8.4	1.18 mi
% of Households lacking credit histories = 16%			

**SOCIAL COMPACT** is a national not-for-profit corporation led by a board of business leaders whose mission is to help strengthen neighborhoods by stimulating private market investment in underserved communities. The lack of dependable business-oriented data on inner-city communities expands the information gap on market trends, disabling potential investors from making informed decisions. Established to provide up-to-date profiles of market size, strength, and stability for small, dense, and rapidly changing urban geographies, Social Compact's Neighborhood Market DrillDown addresses key barriers to private investment in and around inner-city neighborhoods - a lack of information and negative stereotyping. The DrillDown uses numerous sources of market data to identify the fundamental business attributes and market characteristics of urban communities and aims to expose market anomalies and opportunities that may have previously been overlooked by traditional market analyses. The DrillDown serves as a resource to community organizations, government decision makers and the private sector. Social Compact is at the forefront of identifying the market potential of underserved neighborhoods and believes that a public private partnership that involves community members and leverages private investment is the most sustainable form of community economic development.

# Central Park Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	1,226	2,594	2,429	-52.7%
Population per Acre	5.0	10.7	10.0	
Total Households	417	914	857	-54.4%
% Change in USPS Count	-16% ('05-'07)			
% Change IRS Returns	21% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$26,499	\$24,371	\$20,273	8.7%
Median Household Income	\$12,607	\$14,075	\$11,699	-10.4%
Aggregate Neighborhood Income	\$11.1 Million	\$22.3 Million	\$17.4 Million	-50.4%
% Informal Economy	8.3%			
Aggregate Income per Acre	\$45,436	(1 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$92,737	(357% above Census 2000 average income)		
% Change in Adj. Gross Income	32% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	6.1%	3.8%	4.1%	
% Owner Occupancy - Bldg	3.6%			
Median Home Sale Value		\$70,119	\$37,738	
New Residential Units				
Residential Rehab Activity	0.9 % of residential buildings			
Change in Crime ('02 - '06)	-37% (Violent)	-51% (Property)	-46% (Total)	
Incidents per 1,000 Persons ('06)	42.0 (Violent)	72.5 (Property)	114.5 (Total)	

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# Central Park Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	107	\$1 Million	1,986	x \$2,787 / yr = \$5.5 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$16.1 Million	\$4.1 Million	-\$12.0 Million	
Apparel	\$.0 Million	\$.4 Million	\$.4 Million	1,293
Grocery	\$0	\$1.0 Million	\$1.0 Million	2,849
Restaurants	\$4.6 Million	\$.6 Million	\$.6 Million	2,631

GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	3	71.9		\$1.0 Million		
Full Service Grocers Only	0	0.0	1.19 mi		\$1.0 Million	2,849

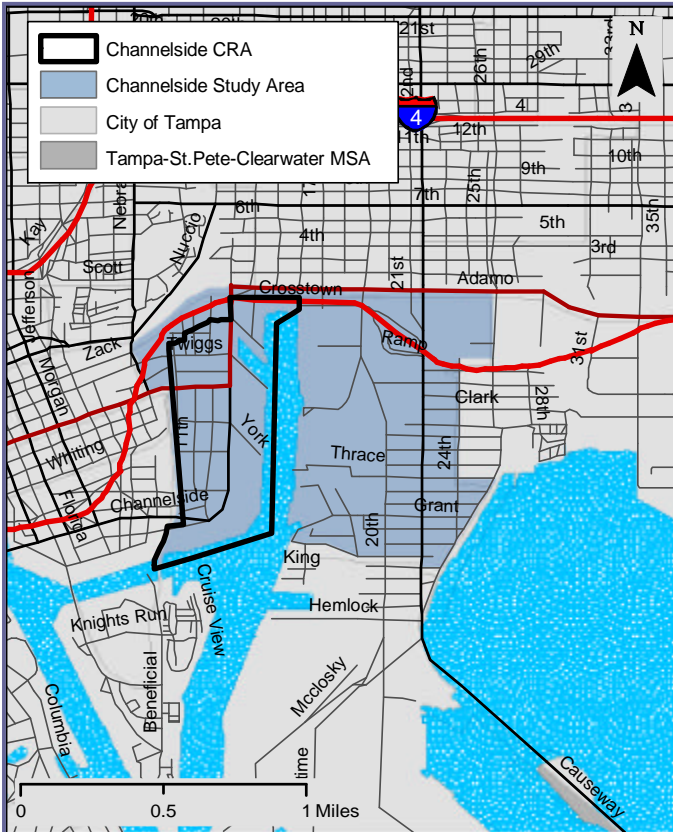
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	0	0	
Banks Only	0	0	0.55 mi
Pawnshops, Checkcashers, Payday Lenders	2	48	0.24 mi
% of Households lacking credit histories = 30%			

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# Channelside Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	2,095	1,004	962	108.7%
Population per Acre	3.1	1.5	1.4	
Total Households	757	360	347	110.4%
% Change in USPS Count	45% ('05-'07)			
% Change IRS Returns	0% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$57,410	\$42,813	\$35,881	34.1%
Median Household Income	\$37,528	\$34,773	\$30,156	7.9%
Aggregate Neighborhood Income	\$43.5 Million	\$15.4 Million	\$12.5 Million	182.1%
% Informal Economy	10.2%			
Aggregate Income per Acre	\$65,322	(2 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$97,089	(171% above Census 2000 average income)		
% Change in Adj. Gross Income	14% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	49.2%	65.8%	66.0%	
% Owner Occupancy - Bldg	58.0%			
Median Home Sale Value	\$175,000	\$116,042	\$55,000	50.8%
New Residential Units	3	8.6 per 1,000 households		
Residential Rehab Activity	11.7 % of residential buildings			
Change in Crime ('02 - '06)	-33% (Violent)	-18% (Property)	-20% (Total)	
Incidents per 1,000 Persons ('06)	20.8 (Violent)	138.3 (Property)	159.0 (Total)	

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# Channelside Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	234	\$1 Million	2,864	x \$2,787 / yr = \$8.0 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$17.3 Million	\$11.1 Million	-\$6.1 Million	
Apparel	\$0 Million	\$1.2 Million	\$1.2 Million	3,654
Grocery	\$0	\$2.3 Million	\$2.3 Million	6,764
Restaurants	\$9.6 Million	\$1.8 Million	\$1.8 Million	7,627

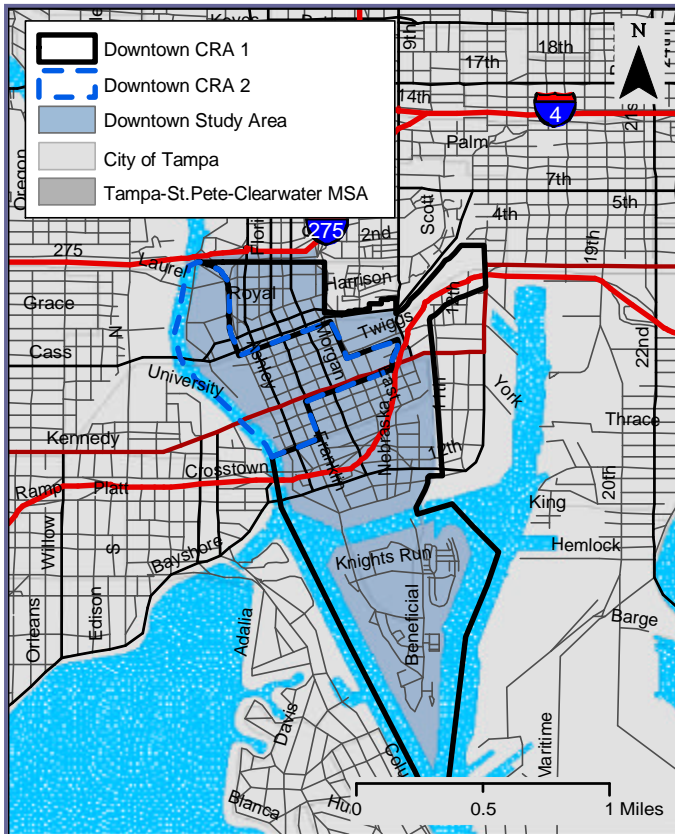
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	2	26.4		\$2.3 Million		
Full Service Grocers Only	0	0.0	1.3 mi		\$2.3 Million	6,764

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	1	13.2	
Banks Only	1	13.2	0.5 mi
Pawnshops, Checkcashers, Payday Lenders	0	0	1.04 mi
% of Households lacking credit histories = 30%			

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# Downtown Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	5,757	3,720	2,235	54.8%
Population per Acre	7.3	4.7	2.8	
Total Households	3,347	2,141	1,277	56.3%
% Change in USPS Count	17% ('05-'07)			
% Change IRS Returns	43% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$120,723	\$109,630	\$99,249	10.1%
Median Household Income	\$73,552	\$36,854	\$28,809	99.6%
Aggregate Neighborhood Income	\$404.0 Million	\$234.7 Million	\$126.7 Million	72.1%
% Informal Economy	12.2%			
Aggregate Income per Acre	\$509,102	(12 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$180,022	(81% above Census 2000 average income)		
% Change in Adj. Gross Income	20% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	45.1%	35.5%	34.6%	
% Owner Occupancy - Bldg	74.9%			
Median Home Sale Value	\$302,000	\$110,143	\$56,172	174.2%
New Residential Units	9	7.0 per 1,000 households		
Residential Rehab Activity	7.8 % of residential buildings			
Change in Crime ('02 - '06)	-33% (Violent)	-53% (Property)	-51% (Total)	
Incidents per 1,000 Persons ('06)	26.8 (Violent)	185.7 (Property)	212.5 (Total)	

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# Downtown Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	1,757	\$5 Million	26,875	x \$2,787 / yr = \$74.9 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$37.3 Million	\$74.6 Million	\$37.2 Million	
Apparel	\$0 Million	\$8.8 Million	\$8.8 Million	25,885
Grocery	\$0	\$13.4 Million	\$13.4 Million	39,147
Restaurants	\$29.0 Million	\$12.6 Million	\$12.6 Million	54,078

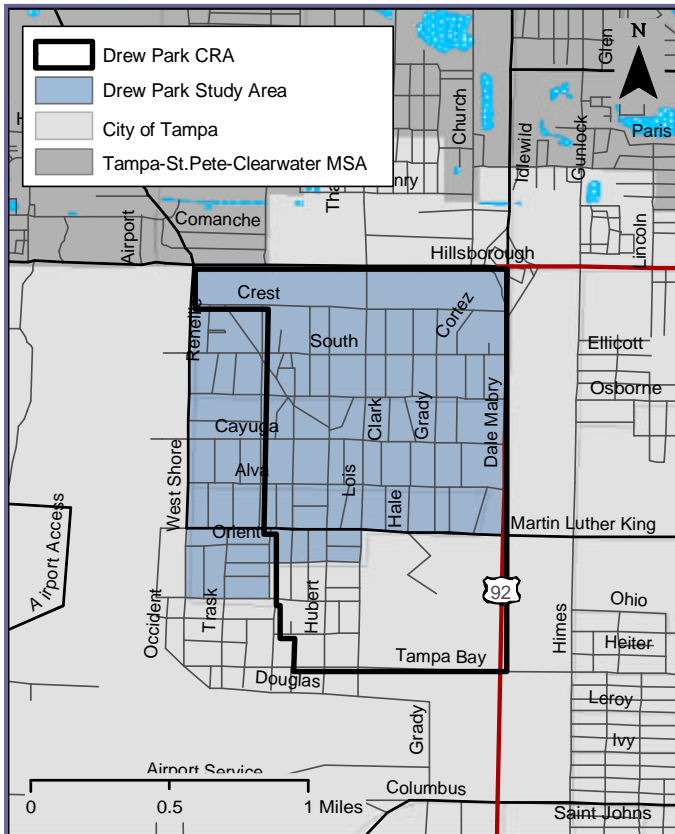
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	1	3.0		\$13.4 Million		
Full Service Grocers Only	0	0.0	0.65 mi		\$13.4 Million	39,147

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	18	53.8	
Banks Only	15	44.8	0.22 mi
Pawnshops, Checkcashers, Payday Lenders	4	12	0.36 mi
% of Households lacking credit histories = 28%			

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# Drew Park Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	1,468	1,156	1,299	27.0%
Population per Acre	1.8	1.4	1.6	
Total Households	646	511	573	26.4%
% Change in USPS Count	3% ('05-'07)			
% Change IRS Returns	2% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$52,458	\$38,547	\$31,703	36.1%
Median Household Income	\$34,354	\$31,826	\$26,355	7.9%
Aggregate Neighborhood Income	\$33.9 Million	\$19.7 Million	\$18.2 Million	72.0%
% Informal Economy	17.5%			
Aggregate Income per Acre	\$42,012	(1 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$66,201	(109% above Census 2000 average income)		
% Change in Adj. Gross Income	-7% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	14.6%	18.0%	18.0%	
% Owner Occupancy - Bldg	27.5%			
Median Home Sale Value	\$255,000	\$98,486	\$51,018	158.9%
New Residential Units		#VALUE!		
Residential Rehab Activity	5.6 % of residential buildings			
Change in Crime ('02 - '06)	-47% (Violent)	-46% (Property)	-46% (Total)	
Incidents per 1,000 Persons ('06)	24.6 (Violent)	204.8 (Property)	229.4 (Total)	

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# Drew Park Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	560	\$2 Million	6,528	x \$2,787 / yr = \$18.2 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$1 Billion	\$0 Billion	-\$0.1 Billion	
Apparel	\$0 Million	\$1.0 Million	\$1.0 Million	2,808
Grocery	\$0 Million	\$1.9 Million	\$1.9 Million	5,573
Restaurants	\$18.5 Million	\$1.4 Million	\$1.4 Million	5,999

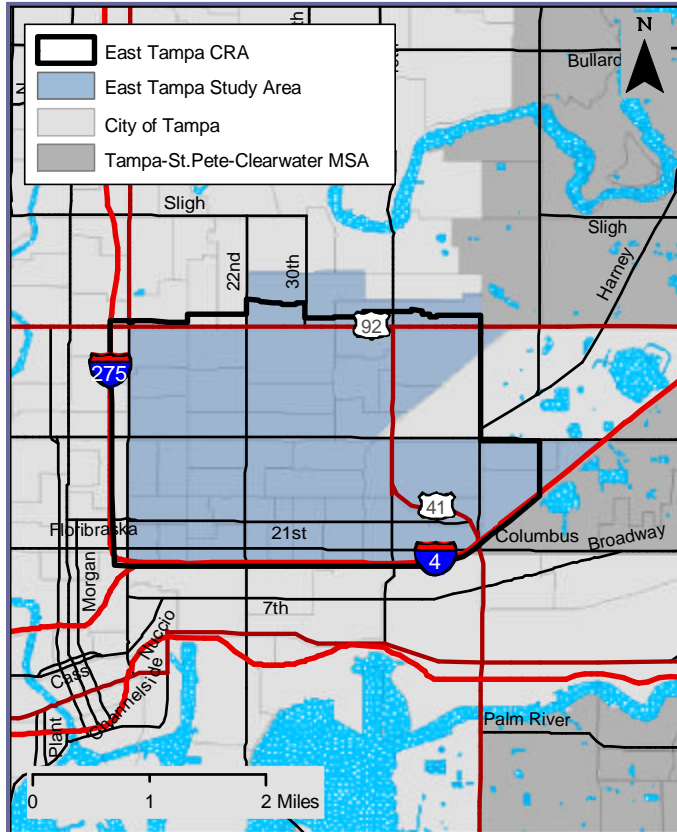
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	4	61.9		\$1.9 Million		
Full Service Grocers Only	0	0.0	1.59 mi		\$1.9 Million	5,573

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	2	31	
Banks Only	2	31	0.54 mi
Pawnshops, Checkcashers, Payday Lenders	4	61.9	1.7 mi
% of Households lacking credit histories = 54%			

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# East Tampa Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	35,420	32,403	30,148	9.3%
Population per Acre	7.5	6.9	6.4	
Total Households	12,167	11,287	10,382	7.8%
% Change in USPS Count	8% ('05-'07)			
% Change IRS Returns	6% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$38,273	\$36,644	\$30,064	4.4%
Median Household Income	\$25,571	\$27,096	\$22,510	-5.6%
Aggregate Neighborhood Income	\$465.6 Million	\$413.6 Million	\$312.1 Million	12.6%
% Informal Economy	7.9%			
Aggregate Income per Acre	\$98,855	(2 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$51,176	(70% above Census 2000 average income)		
% Change in Adj. Gross Income	7% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	55.8%	61.2%	61.4%	
% Owner Occupancy - Bldg	65.4%			
Median Home Sale Value	\$137,000	\$108,166	\$54,115	26.7%
New Residential Units	652	62.8 per 1,000 households		
Residential Rehab Activity	17.4 % of residential buildings			
Change in Crime ('02 - '06)	-11% (Violent)	-16% (Property)	-15% (Total)	
Incidents per 1,000 Persons ('06)	24.8 (Violent)	96.4 (Property)	121.1 (Total)	

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# East Tampa Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	1,057	\$3 Million	12,138	x \$2,787 / yr = \$33.8 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$225.0 Million	\$147.5 Million	-\$77.5 Million	
Apparel	\$.0 Million	\$15.9 Million	\$15.9 Million	46,909
Grocery	\$61.8 Million	\$33.0 Million	-\$28.8 Million	0
Restaurants	\$18.4 Million	\$23.0 Million	\$23.0 Million	98,417

GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	20	16.4		\$33.0 Million		
Full Service Grocers Only	2	1.6	0.83 mi		-\$28.8 Million	0

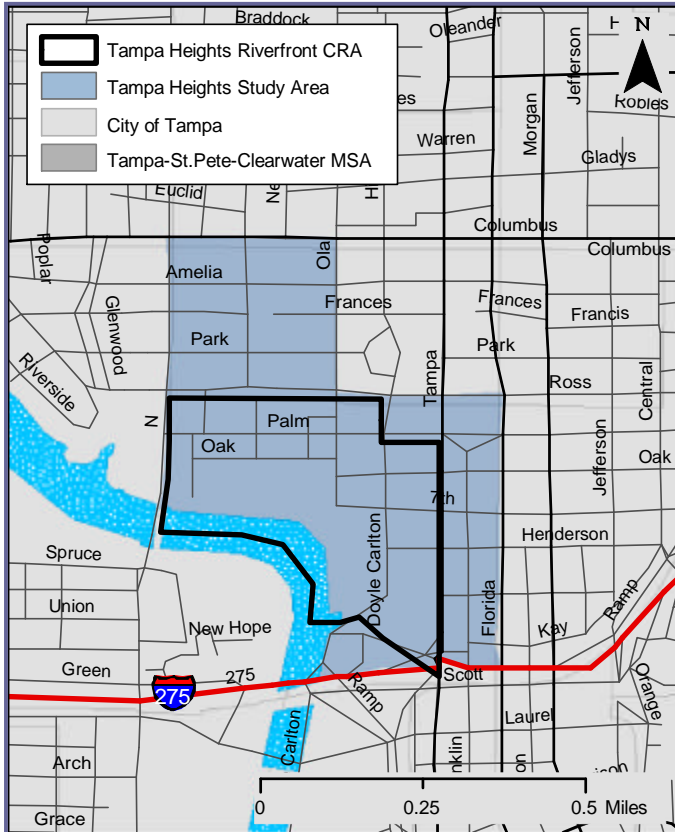
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	4	3.3	
Banks Only	1	0.8	1.01 mi
Pawnshops, Checkcashers, Payday Lenders	13	10.7	0.99 mi
% of Households lacking credit histories = 14%			

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# Tampa Heights Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	540	514	476	5.0%
Population per Acre	3.4	3.2	3.0	
Total Households	199	193	177	3.1%
% Change in USPS Count	0% ('05-'07)			
% Change IRS Returns	43% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$30,997	\$24,456	\$20,567	26.7%
Median Household Income	\$20,000	\$18,958	\$15,500	5.5%
Aggregate Neighborhood Income	\$6.2 Million	\$4.7 Million	\$3.6 Million	30.7%
% Informal Economy	7.6%			
Aggregate Income per Acre	\$38,561	(1 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$83,004	(304% above Census 2000 average income)		
% Change in Adj. Gross Income	20% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	39.5%	63.2%	63.3%	
% Owner Occupancy - Bldg	54.9%			
Median Home Sale Value	\$197,500	\$153,947	\$72,576	28.3%
New Residential Units	17	96.0 per 1,000 households		
Residential Rehab Activity	17.3 % of residential buildings			
Change in Crime ('02 - '06)	-71% (Violent)	-56% (Property)	-59% (Total)	
Incidents per 1,000 Persons ('06)	16.8 (Violent)	123.9 (Property)	140.8 (Total)	

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# Tampa Heights Study Area

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	53	\$0 Million	627	x \$2,787 / yr = \$1.7 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$4.8 Million	\$2.2 Million	-\$2.6 Million	
Apparel	\$0	\$0.2 Million	\$0.2 Million	702
Grocery	\$0	\$0.5 Million	\$0.5 Million	1,474
Restaurants	\$0.6 Million	\$0.3 Million	\$0.3 Million	1,456

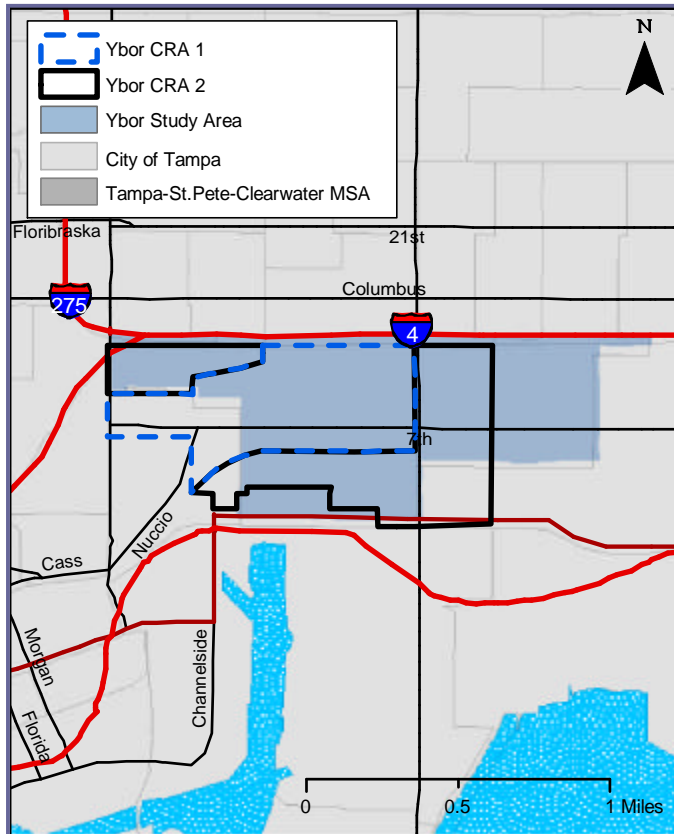
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	0	0.0		\$0.5 Million		
Full Service Grocers Only	0	0.0	1.36 mi		\$0.5 Million	1,474

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	0	0	
Banks Only	0	0	0.89 mi
Pawnshops, Checkcashers, Payday Lenders	0	0	0.61 mi
% of Households lacking credit histories = 25%			

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# Ybor Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	1,909	1,685	1,372	13.3%
Population per Acre	4.3	3.8	3.1	
Total Households	1,003	852	681	17.8%
% Change in USPS Count	5% ('05-'07)			
% Change IRS Returns	0% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$41,516	\$24,592	\$22,198	68.8%
Median Household Income	\$23,085	\$18,333	\$16,380	25.9%
Aggregate Neighborhood Income	\$41.7 Million	\$21.0 Million	\$15.1 Million	98.8%
% Informal Economy	11.3%			
Aggregate Income per Acre	\$92,983	(2 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$82,739	(273% above Census 2000 average income)		
% Change in Adj. Gross Income	14% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	22.6%	24.3%	25.7%	
% Owner Occupancy - Bldg	39.4%			
Median Home Sale Value	\$184,300	\$66,363	\$33,898	177.7%
New Residential Units	8	11.7 per 1,000 households		
Residential Rehab Activity	13.2 % of residential buildings			
Change in Crime ('02 - '06)	-48% (Violent)	-61% (Property)	-58% (Total)	
Incidents per 1,000 Persons ('06)	88.2 (Violent)	330.9 (Property)	419.1 (Total)	

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## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	344	\$1 Million	6,496	x \$2,787 / yr = \$18.1 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$35.2 Million	\$12.3 Million	-\$22.9 Million	
Apparel	\$.0 Million	\$1.4 Million	\$1.3 Million	3,954
Grocery	\$0	\$2.7 Million	\$2.7 Million	7,920
Restaurants	\$38.4 Million	\$1.9 Million	\$1.9 Million	8,111

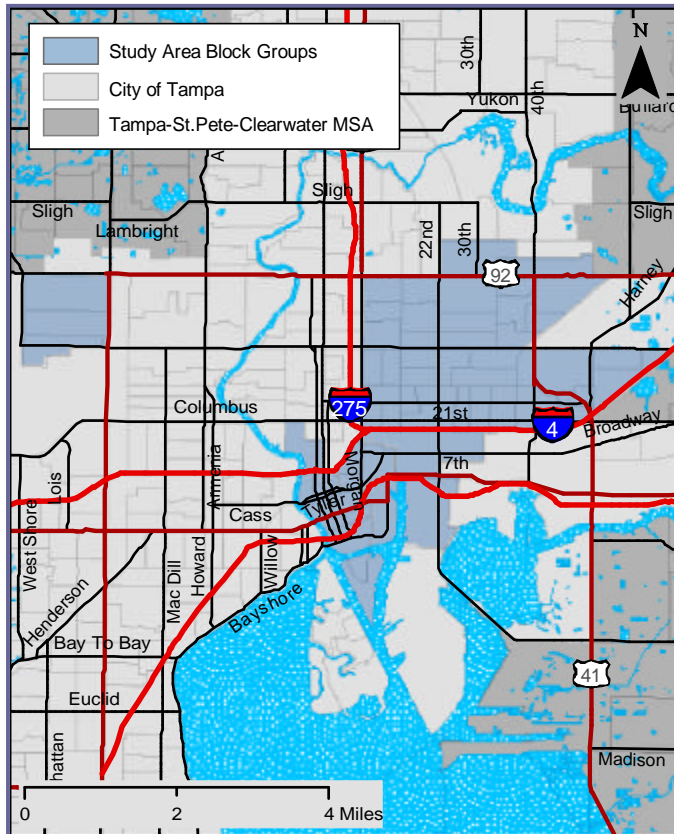
GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	1	10.0		\$2.7 Million		
Full Service Grocers Only	0	0.0	1.72 mi		\$2.7 Million	7,920

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	2	19.9	
Banks Only	1	10	0.35 mi
Pawnshops, Checkcashers, Payday Lenders	0	0	1.14 mi
% of Households lacking credit histories = 16%			

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# CRA Study Area

## DrillDown Market Overview



\*IRS Adjusted Gross Income adjusted for inflation

Tampa-St. Pete-Clearwater MSA Income per Acre = \$42,365

	2008 DRILLDOWN	2008 Traditional Est.	2000 Census	Comparison DrillDown/Trad. Est.
<b>MARKET SIZE</b>				
Total Population	48,414	43,076	38,921	12.4%
Population per Acre	6.2	5.5	5.0	
Total Households	18,536	16,258	14,294	14.0%
% Change in USPS Count	8% ('05-'07)			
% Change IRS Returns	9% ('98-'05)			
<b>MARKET STRENGTH</b>				
Average Household Income	\$54,268	\$44,986	\$35,372	20.6%
Median Household Income	\$33,652	\$28,040	\$23,035	20.0%
Aggregate Neighborhood Income	\$1005.9 Million	\$731.4 Million	\$505.6 Million	37.5%
% Informal Economy	10.2%			
Aggregate Income per Acre	\$128,514	(3 times the Tampa-St. Pete-Clearwater MSA income per acre)		
Average Income New Home Buyers	\$90,486	(156% above Census 2000 average income)		
% Change in Adj. Gross Income	19% ('98-'05)			
<b>MARKET STABILITY</b>				
% Owner Occupancy - Unit	48.1%	51.4%	52.3%	
% Owner Occupancy - Bldg	61.4%			
Median Home Sale Value	\$176,947	\$105,522	\$53,099	67.7%
New Residential Units	689	48.2 per 1,000 households		
Residential Rehab Activity	15.4 % of residential buildings			
Change in Crime ('02 - '06)	-24% (Violent)	-34% (Property)	-32% (Total)	
Incidents per 1,000 Persons ('06)	28.0 (Violent)	113.3 (Property)	141.3 (Total)	

In partnership with the City of Tampa Department of Economic and Urban Development, Social Compact applied its Neighborhood Market DrillDown analysis citywide with a particular emphasis on Tampa's Community Redevelopment Areas (CRAs). The 2008 Tampa DrillDown serves as an additional information source that can aid local government, community and business leaders to uncover market strengths and opportunities in the City's underserved neighborhoods, attract investment to these areas and inform the City's comprehensive economic development agenda going forward. DrillDown study area neighborhoods include: Central Park CRA; Channelside CRA; Downtown CRA; Drew Park CRA; East Tampa CRA; Tampa Heights CRA; and Ybor CRA.

## DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees	Estimated Employee Annual Spending Potential
All Businesses	4,112	\$11 Million	57,514	x \$2,787 / yr = \$160.3 Million in employee spending

RETAIL DEMAND	Estimated Revenue	Resident Expenditures	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	\$425.5 Million	\$260.7 Million	-\$164.9 Million	
Apparel	\$0 Million	\$29.0 Million	\$28.9 Million	85,206
Grocery	\$61.8 Million	\$54.8 Million	-\$6.9 Million	0
Restaurants	\$119.1 Million	\$41.7 Million	\$41.6 Million	178,319

GROCERY DEMAND	Total #	# per 10K HH	Average Distance	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential
All Grocers	31	16.7		\$54.8 Million		
Full Service Grocers Only	2	1.1	0.91 mi		-\$6.9 Million	0

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	27	14.6	
Banks Only	20	10.8	0.79 mi
Pawnshops, Checkcashers, Payday Lenders	23	12.4	0.88 mi
% of Households lacking credit histories = 19%			

**SOCIAL COMPACT** is a national not-for-profit corporation led by a board of business leaders whose mission is to help strengthen neighborhoods by stimulating private market investment in underserved communities. The lack of dependable business-oriented data on inner-city communities expands the information gap on market trends, disabling potential investors from making informed decisions. Established to provide up-to-date profiles of market size, strength, and stability for small, dense, and rapidly changing urban geographies, Social Compact's Neighborhood Market DrillDown addresses key barriers to private investment in and around inner-city neighborhoods - a lack of information and negative stereotyping. The DrillDown uses numerous sources of market data to identify the fundamental business attributes and market characteristics of urban communities and aims to expose market anomalies and opportunities that may have previously been overlooked by traditional market analyses. The DrillDown serves as a resource to community organizations, government decision makers and the private sector. Social Compact is at the forefront of identifying the market potential of underserved neighborhoods and believes that a public private partnership that involves community members and leverages private investment is the most sustainable form of community economic development.



**TOTAL POPULATION AND HOUSEHOLDS:** The DrillDown assembles a list of residential addresses from municipal and proprietary tax assessment records, municipal building permit records, utility hookups, and credit bureau records. Households, also known as occupied units, are determined by multiplying the total number of residential addresses by the occupancy rate, determined through analysis of utility usage records, at the block group level. Total population is calculated by multiplying the number of households by the average household size and adding this number to the population in group quarters. Average household size and population in group quarters are provided at the block group level by the most recent census trend projections; group quarters population excludes individuals in correctional facilities.

**POPULATION PER ACRE:** The DrillDown total population estimate divided by the acreage of the study area. Land area measurements are obtained from the U.S. Census Bureau as the size, in square units (metric and nonmetric) of all areas designated as land in the Census Bureau's national geographic Topologically Integrated Geographic Encoding and Referencing (TIGER®) system.

**% CHANGE IN USPS DELIVERY ADDRESSES:** The change in the total number of residential and commercial addresses that the U.S. Postal Service (USPS) has recorded in their database excluding addresses identified as vacant (not collecting mail for 90 days or longer) or no-stat (not occupied). The data is provided by the U.S. Department of Housing and Urban Development (HUD) on a quarterly basis at the census tract level. Social Compact utilizes the earliest available count (2005) and the latest available count (2007) to calculate the percent change. Tract level data is adjusted to different geographies by weighting the number of postal counts to the Census 2000 households at the block group level.

**% CHANGE IN IRS RETURNS:** The change in the total number of tax returns received by the Internal Revenue Service. The data is provided by the Internal Revenue Service (IRS) at the zip code level. Social Compact utilizes the earliest available count (1998) and the latest available count (2005) to calculate percent change; 1998 values are adjusted for inflation to 2005 dollars. Zip code level data is adjusted to different geographies by weighting the number of returns to the Census 2000 households at the block group level.

**AVERAGE HOUSEHOLD INCOME:** Utilizing credit bureau income estimates, Social Compact calculates the income distribution, or the number of households per income bracket, for a given geography. The average income at the block group level is calculated by applying the U.S. Bureau of Labor and Statistics Consumer Expenditure Survey (CEX) estimated average income for individuals within a particular income bracket (projected from 2004 to 2006) to the income distribution determined. The DrillDown average household income estimate is then adjusted to include the proportion of neighborhood income attributed to informal economic activity.

**MEDIAN HOUSEHOLD INCOME:** Utilizing credit bureau income estimates, Social Compact calculates the income distribution, or the number of households per income bracket, for a given geography. The median household income is the income of the household that divides the number of upper-income and lower-income households into two equal parts.

**AGGREGATE NEIGHBORHOOD INCOME:** Utilizing credit bureau income estimates, Social Compact calculates the income distribution, or the number of households per income bracket, for a given geography. The aggregate income is calculated as the sum of the total number of households in each income bracket multiplied by the average household income for that income bracket. The DrillDown aggregate neighborhood income estimate is then adjusted to include the proportion of neighborhood income attributed to informal economic activity.

**AGGREGATE NEIGHBORHOOD INCOME PER ACRE:** The aggregate neighborhood income divided by the total acreage of the study area. Land area measurements are obtained from the U.S. Census Bureau as the size, in square units (metric and nonmetric) of all areas designated as land in the Census Bureau's national geographic Topologically Integrated Geographic Encoding and Referencing (TIGER®) system.

**% INFORMAL ECONOMY:** An estimate of the proportion of neighborhood income attributed to informal economic activity. By weighting the following proxies, the DrillDown estimates the monetary value of unregulated economic activity: households with income below \$30,000; difference between household income and household expenditures; the percentage of households with no credit record; the percentage of utility payments made in cash; the number of nontraditional financial service providers per household and per acre; the difference between estimated housing costs and real home values; and the percent foreign born population. The DrillDown average household income estimate is adjusted to include the proportion of neighborhood income attributed to informal economic activity; median household income is not. For more information on the informal economy estimate, please see Social Compact's Frequently Asked Questions, available for download at [www.socialcompact.org](http://www.socialcompact.org).

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**AVERAGE INCOME OF NEW HOME BUYERS:** The average household income of individuals who received a home loan for purchase of a 1 to 4 unit structure intended as the primary residence (not rental or second home). The data is provided at the census tract level by the U.S. Department of Housing and Urban Development through the Home Mortgage Disclosure Act (HMDA). Social Compact utilizes the earliest available date (2003) and the latest available date (2006) to calculate the average household income and the percent change from the Census 2000 average income of neighborhood residents. Tract level data is adjusted to different geographies by weighting the number of postal counts to the Census 2000 households at the block group level.

**% CHANGE IN IRS ADJUSTED GROSS INCOME:** The percent change in neighborhood adjusted gross income from 1998 to 2005. The data is provided by the Internal Revenue Service (IRS) at the zip code level. Social Compact utilizes the earliest available date (1998) and the latest available date (2005) to calculate percent change; 1998 values are adjusted for inflation to 2005 dollars. Zip code level data is adjusted to different geographies by weighting the number of returns to the Census 2000 households at the block group level.

**OWNER OCCUPANCY BY UNIT:** An estimate of the proportion of residential units where the property owner is a resident. Social Compact determines owner occupancy by matching a street address with a property owner's mailing address provided by proprietary real estate data and municipal tax assessor records.

**OWNER OCCUPANCY BY BUILDING:** An estimate of the proportion of residential buildings where the property owner is a resident. Social Compact determines owner occupancy by matching a street address with a property owner's mailing address provided by proprietary real estate data and municipal tax assessor records. Social Compact considers a building as owner occupied if, for buildings five units or less, at least one unit is owner occupied, and, for larger buildings, more than 50% of the units are owner occupied.

**MEDIAN HOME SALE VALUE:** Median home sale value is calculated at the neighborhood level using property transaction data from property sales and both proprietary and municipal real estate data over an 18 month period. The median home sale value is the value of the home that divides the number of higher-valued and lower-valued homes into two equal parts.

**NEW RESIDENTIAL UNITS:** The total number of reported new residential units resulting from new construction as determined through an assessment of project descriptions obtained from municipal building permit records for the stated period of time. The DrillDown reports the rate of new construction, or the total number of new residential units per 1,000 households, as a means of comparison across neighborhoods.

**RESIDENTIAL REHAB ACITVITY:** The proportion of residential buildings that have undergone reported additions, alterations, and/or repairs to an existing structure, as determined through an assessment of project descriptions obtained from municipal building permit records for the stated period of time.

**CRIME:** Social Compact examines crime data at the block group level, as part of its neighborhood risk and stability analysis. Crime statistics, obtained from local police records, are gathered longitudinally to assess trends in documented criminal activity over time. In order to maintain consistency across comparisons of time and geography, Social Compact uses population and household counts from Census 2000 and not current DrillDown estimates; and employs the Federal Bureau of Investigation's (FBI) Uniform Criminal Reporting (UCR) coding to define property and violent crime (see below). Unless otherwise stated, trends are reported for the start of the earliest year through the end of the latest year for which data was obtained (i.e. "2002 – 2006" is equivalent to January 1 2002 – December 31 2006). **VIOLENT CRIME** includes reported incidents of murder, forcible rape, robbery, and aggravated assault (in accordance with FBI UCR coding). **PROPERTY CRIME** includes reported incidents of arson, burglary, larceny/theft, and motor vehicle theft (in accordance with FBI UCR coding).

**ALL EMPLOYERS:** An indicator of an area's business climate (total businesses, revenue) and daytime population (number of employees). The total number of businesses (including non-profit and community based organizations, educational institutions and churches), total revenue (annual sales revenue) and total employees are based on listings provided by ESRI Business Analyst and/or InfoUSA.

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**ESTIMATED EMPLOYEE ANNUAL SPENDING POTENTIAL:** Based on the International Council of Shopping Centers (ICSC) Office Worker Spending Patterns (2004), Social Compact applies the estimated average expenditures on meals and services of a downtown office worker (\$2,787/yr) to the total number of employees in an area, based on InfoUSA business listings. While this indicator can provide an estimate of the annual spending potential of an area's daytime population, it does not include other visitor and tourist spending.

**ALL RETAIL:** Based on listings provided by ESRI Business Analyst, InfoUSA and/or ACNielsen, Social Compact calculates the total number of retail businesses for the study area. Retail businesses are considered establishments organized to sell merchandise in small quantities to the general public. Social Compact further subdivides its retail analysis based on the following categories: apparel and grocers. The sum of these categories is not necessarily the total of all retail businesses.

**APPAREL (RETAILERS):** Retail business establishments organized to sell merchandise in small quantities to the general public primarily engaged in retailing a general line of men's, women's and children's clothing and accessories (hats, shoes, etc.).

**ALL GROCERS:** All food retailers that sell food for home consumption and preparation (supermarkets, corner stores, convenience stores, etc.) based on listings provided by ESRI Business Analyst, Info USA, and/or AC Nielsen. This category does not include restaurants, carry-out establishments, etc.

**FULL SERVICE GROCERS:** Food retailers of 20 or more employees that sell food for home consumption and preparation; based on listings provided by ESRI Business Analyst, InfoUSA, and/or AC Nielsen. This category may include food retailers with less than 20 employees if products from each and all of the following categories are regularly available: fruits, vegetables, dairy, meat, and breads. This category does not include restaurants, carry-out establishments, etc.

**RESTAURANTS:** All business establishments primarily engaged in providing food services to patrons.

**ESTIMATED REVENUE:** The annual sales revenues for retail businesses based on listings provided by ESRI Business Analyst, InfoUSA and/or ACNielsen.

**RESIDENT EXPENDITURES:** Social Compact calculates residents' retail expenditures, based on household income, through an analysis of average consumer spending on goods and services provided by the most recent Consumer Expenditure Survey (CE). The CE is a national account conducted by the Bureau of Labor Statistics (BLS) of the U.S. Department of Labor and administered by the Census Bureau. The CE expenditure categories are then matched to corresponding North American Industry Classification System (NAICS) codes for existing retail businesses. For more information on the CE and NAICS, please see Social Compact's Frequently Asked Questions, available for download at [www.socialcompact.org](http://www.socialcompact.org).

**ESTIMATED LEAKAGE:** An estimate derived through subtracting annual sales revenue from residents' annual aggregate expenditures. Leakage is presented as a dollar amount that is meant to identify the gap between available retail within the neighborhood and the retail spending of residents themselves. A positive leakage number means residents' expenditures exceed retail business revenues in the study area, suggesting unmet demand. A negative leakage number means retail business revenues exceed residents' aggregate expenditures. This may indicate the presence of a shopping district or other retail destination or may be the result of significant visitor or tourist retail spending. Thus, an estimate of zero or negative leakage does not necessarily imply that neighborhoods are sufficiently retailed, rather that particular demand is not revealed through broad aggregate numbers. For more information on leakage, please see Social Compact's Frequently Asked Questions, available for download at [www.socialcompact.org](http://www.socialcompact.org).

**ESTIMATED SQUARE FOOT POTENTIAL:** The total square feet of retail space the estimated leakage could potentially support; based on the International Council of Shopping Center's (ICSC) national estimates of retail revenue per square foot for grocery and apparel retailers and restaurants. This figure is not available for all retailers.

**BANKS & CREDIT UNIONS:** Also referred to as "traditional financial service institutions," based on listings provided by the Federal Deposit Insurance Corporation (FDIC), 2007.

**PAWNSHOPS, CHECK CASHERS, PAYDAY LENDERS:** Also referred to as "nontraditional financial service institutions," based on listings provided by ESRI Business Analyst and/or InfoUSA.

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**AVERAGE DISTANCE:** Represents the average of the distance in miles from each census block group center to the nearest establishment (irrespective of neighborhood boundaries). This assessment includes establishments in the study area and up to two miles beyond the study area boundary. In the case that an establishment is located on or just beyond the neighborhood boundaries used in the DrillDown analysis, this indicator serves as a more accurate determinant of residents' access to these services.

**% of HOUSEHOLDS LACKING CREDIT HISTORIES:** A percentage of households lacking an associated record with any of the three credit bureaus (Axiom, Equifax, and Experian); this indicator serves as a proxy for underbanked households.

**GENERAL DRILLDOWN DATA SOURCES:** Axiom Corporation, 2008; Claritas, 2008; Bureau of Labor Statistics, Consumer Expenditure Survey 2004; Equifax Corporation, 2008; Experian Corporation, 2008; ESRI Business Analyst; Federal Deposit Insurance Corporation, 2007; First American CoreLogic, 2008; InfoUSA, 2008; Internal Revenue Service (IRS), 1998 and 2005; Home Mortgage Disclosure Act (HMDA), 2003 through 2006; Social Compact Analysis, 2008; U.S. Census Bureau, Census 2000; U.S. Department of Labor, 2004; municipal data.