



# McCordsville Market Analysis

January 2019



# INTRODUCTION

# Acknowledgements

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The Subcommittee for this Market Analysis was established at the beginning of the project to provide overall guidance and leadership. Comprised of leaders from the public and private sectors who were deeply engrained in the Town Center Design project. Charged with reviewing and providing feedback for data and recommendations, the Subcommittee will be finalizing and approving the action steps outlined in this Market Analysis. The Veridus Group and SLE Analytics facilitated the process and provided research – both quantitative and qualitative– to the Subcommittee. In addition to the stakeholders listed below, our team thanks the citizens and business leaders who participated in focus groups and a web survey.

## **Subcommittee Members:**

- Tonya Galbraith, Town Manager
- Ryan Crum, Director of Planning and Building
- Donetta Gee-Weiler, Redevelopment Commissioner
- Suzanne Short, Redevelopment Commissioner
- John Goss, McCordsville resident
- Randy Sorrell, Hancock County Councilor

## **Organizations and Stakeholders:**

- Aimee Ector, Second Stories
- Andrea Stanley, Stanley Chevrolet
- Anna Gremling, Indianapolis Metropolitan Planning Organization
- Bill French, Cushman and Wakefield
- Catherine Gardner, McCordsville Clerk-Treasurer
- Jeff Clark, JC Partners
- Jeff Somers, Fortville/McCordsville Chamber of Commerce
- Mt. Vernon School Corporation
- Nick Hofmeister
- Scott McCain, Century 21 Scheetz
- Steve Vail, Hancock County Commissioner and NineStar Connect
- Town of McCordsville staff
- Villages at Brookside
- Young Professionals of Central Indiana

# Purpose

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Based on our engagement with the Town of McCordsville leadership and staff, the goal of this market analysis was to provide data-driven recommendations on how to best attract, retain, and grow the best-fit businesses within the new development of the Town Center. Essentially, the purpose of this analysis was to:

- Validate the need for retail space in downtown McCordsville
- Inform the Town Center planning process
- Signal market opportunities to the retail and developers
- Provide policy recommendations to Town staff and officials

# Notes on Methodology

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- All data included in this report is as of 2018 and was sourced from Esri's ArcGIS Business Analyst, a leading proprietary data source which combines demographic, lifestyle, and spending data (primarily sourced from the 2010 Census and the American Community Survey) with map-based analytics. This data source allows for the hand selection of market areas for analysis.



- Esri's data does not capture the impact of recent developments, such as the Meijer that opened on 6939 West Broadway in May of 2017. In theory, the Meijer would fulfill a portion of the leaked demand in most retail sectors; however, Additionally, survey responses indicate that while residents do frequent the Meijer, they still do the majority of their shopping outside of McCordsville.

Meijer store management was not able to comment on the volume of their sales; however, assuming it follows supply patterns for the MSA, there would still be more than enough leakage across all categories to justify attracting additional retail. Meijer's sales likely fall within two retail industries – grocery store and department stores – however, to be conservative, this analysis considers the average decrease in sales for each of the target retail industries based on the total sales divided by the number of establishments in each retail industry.

- This market analysis focuses on the types of retail sectors that would be considered desirable in a Town Center environment. Therefore, retail sectors such as Motor Vehicle & Parts Dealers, Used Merchandise Stores, and Vending Machine Operators were excluded from this analysis.
- The Primary and Secondary Market areas were established based on a variety of factors, including drive time radius, average commute time, and anecdotal evidence provided by the Market Analysis Subcommittee. These regions of analysis were further validated via survey responses regarding commute time and willingness to travel to dine or shop.
- ***The Primary Market is a subset of the Secondary Market, which means the Demand, Surplus, and Leakage of the two markets cannot be added together to obtain a "total" amount.***

# Market Area Definition

The market areas that McCordsville's Town Center may reasonably draw consumers from are outlined below.

## Primary Market (74 sq. mi.)

The area within a 10 minute drive from West Broadway and 600 West/Olio/Mt. Comfort Rd, including:

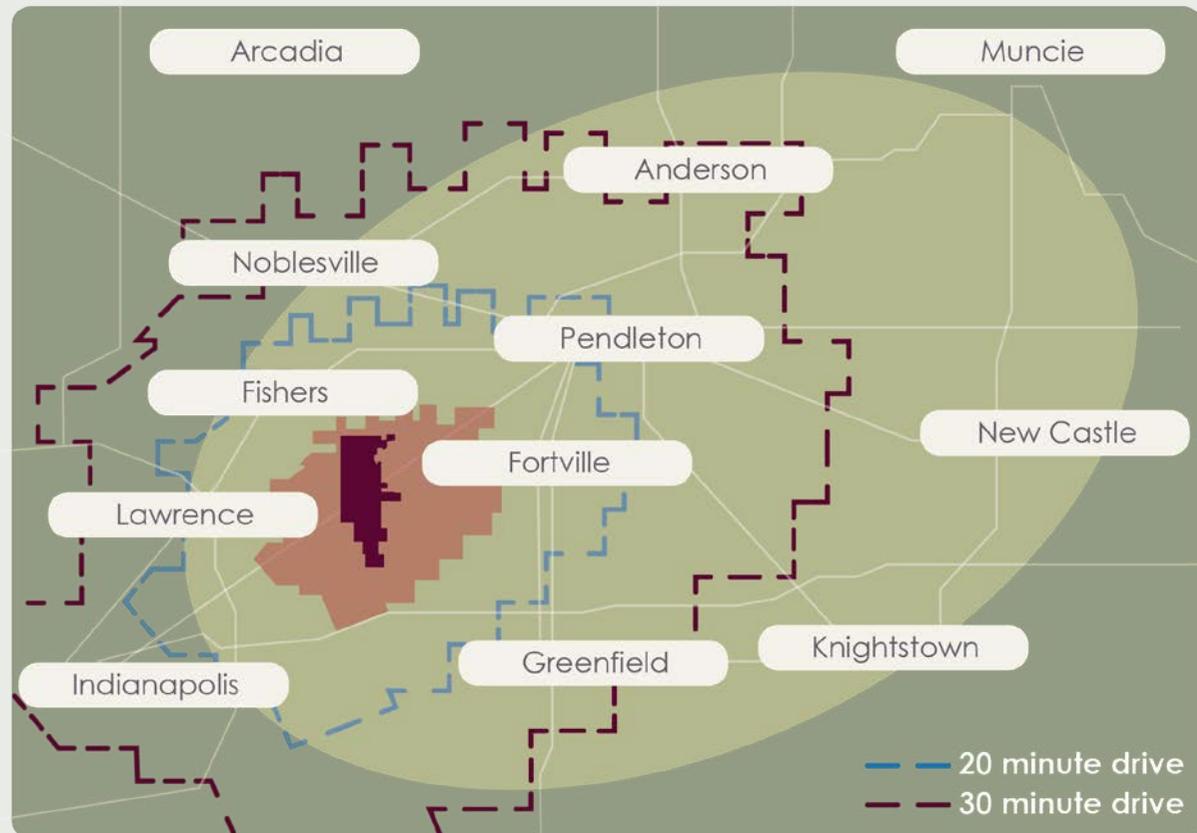
- The entire political boundary of the Town of McCordsville
- Parts of the City of Lawrence and the Town of Fortville

*Note: The Town of McCordsville accounts for only 10.1% of the population in the Primary Market*

## Secondary Market (1,062 sq. mi.)

The area within 20 minutes' drive, plus all or parts of communities that are likely to either:

- Visit McCordsville periodically
- Draw consumers away from McCordsville



Town of McCordsville

Primary Market

Secondary Market

# KEY FINDINGS AND RECOMMENDATIONS

# Key Findings

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The Town of McCordsville is in a strong position to attract retail to its new Town Center based on the Primary Market area's demographics, consumer preferences, and unmet retail demand.

- The Primary Market could support nearly any type of retail industry, including small or boutique businesses. In many retail sectors, there is additional unmet retail demand (also known as “leakage”) in the Secondary Market, which further reinforces the market for the Town Center.
- Given the trends in online retail and the Town's proximity to other major, desirable markets, the Town Center will need to develop unique, experiential retail and the feeling of a destination in order to draw consumers from their established behavior and patterns.
- The following retail sectors are recommended for the Town Center:



- Marketing and incentives should be directed towards attracting the 1<sup>st</sup> tier targets to serve as anchors in the Town Center. Once those businesses are established, 2<sup>nd</sup> and 3<sup>rd</sup> tier retail is likely to follow based on foot traffic and increased market demand.

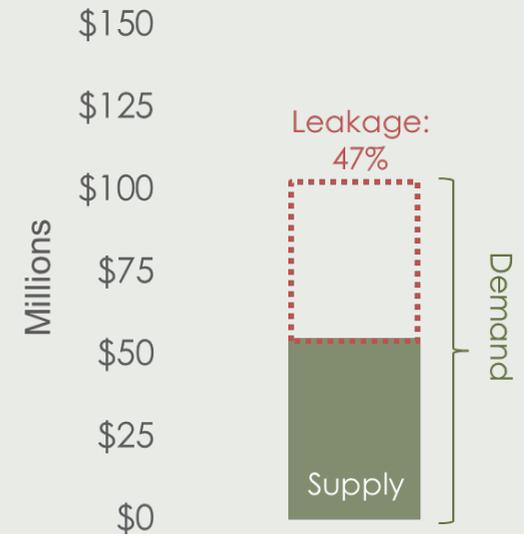


# Restaurants & Other Eating Places

**NAICS 7225:** This industry comprises establishments primarily engaged in: (1) providing food services to patrons who order and are served while seated; (2) providing food services to patrons who generally order or select; or (3) preparing and/or serving a specialty snack and/or nonalcoholic beverages for consumption on or near the premises.

## Rationale:

- Significant retail demand
  - \$102.3 million in the Primary Market
- Significant leakage
  - \$48.5 million in the Primary Market. While there is a surplus in the Secondary Market, the demand and leakage in the primary market is more than enough to sustain several businesses
- Evidence of local demand
  - 81% of survey respondents eat out 1-3 days a week
  - 94% of survey respondents currently drive more than 10 minutes to dine at a good restaurant (87% drive to Hamilton County)



## Local Consumer Preferences:

- Locally-owned restaurants are preferred, as are family-friendly restaurants, sandwich delis, breakfast & brunch places, brewpubs and wine bars, and farm-to-table
- May prefer more upscale or experiential dining options:
  - Approximately 38% of survey respondents typically spend between \$51- \$150 to dine out
  - Local consumers spend an average of 34% more on food and 59% more for entertainment & recreation than a typical US household

## Market Trends and Considerations:

- Restaurants are a strong market, especially trendy concepts, such as farm to table, healthy fast food, brewpubs, and mom & pop joints
- Restaurants are increasingly important as anchors for commercial development



# Grocery Stores

**NAICS 4451:** This industry group comprises establishments primarily engaged in retailing a general line of food products

## Rationale:

- Significant retail demand\*
  - \$144.4 million in the Primary Market
- Significant leakage\*
  - \$77.3 million in the Primary Market
- Evidence of local demand
  - 73% of survey respondents go out of McCordsville for groceries

## Local Consumer Preferences:

- May prefer more upscale brands, specialty items, or organics, as local consumers spend an average of 34% more on food than a typical US household
- Survey respondents indicate they prefer to shop at Kroger, Sam's Club, and Fresh Thyme

## Market Trends and Considerations:

- Experiential shopping
  - Specialty and boutique markets
  - "Old World" or farmer's markets "on steroids" featuring multiple and/or rotating vendors selling a variety of produce, meats, and prepared foods
  - Themed markets, such as Eataly (a Italian marketplace with grocery, retail, and restaurants with locations in New York City, Chicago, Los Angeles, and Boston)
- Technology, in the form of online ordering with either pick up or delivery options and checkout-free shopping apps
- Options that align with community values, such as local, organic, ethical, sustainable



\* Meijer is not captured by the data; however, assuming it follows supply patterns for the MSA, it would reduce the leakage by approximately \$8.4 million per year. There would still be more than enough leakage to justify additional grocery stores.



# Department Stores

**NAICS 4521:** This industry comprises establishments known as department stores primarily engaged in retailing a wide range of the following new products with no one merchandise line predominating: apparel, furniture, appliances and home furnishings; and selected additional items, such as paint, hardware, toiletries, cosmetics, photographic equipment, jewelry, toys, and sporting goods. Merchandise lines are normally arranged in separate departments.

## Rationale:

- Significant retail demand\*
  - \$129.3 million in the Primary Market
- Significant leakage\*
  - \$59.9 million in the Primary Market
- Evidence of local demand
  - 90% of survey respondents go out of McCordsville for Clothing and Accessories
  - 75% of survey respondents go out of McCordsville for Household Goods
  - 59% of survey respondents go out of McCordsville for Furniture

## Local Consumer Preferences:

- May prefer higher quality goods and clothing as local consumers spend an average of 28% more on Apparel & Services than a typical US household
- The majority of survey respondents shop at Department Stores such as Target and Kohls

## Market Trends and Considerations:

- Unique, experiential shopping options, such as pop-up shops, clusters of themed shops, retail-less stores that provide previews of goods or personalized shopping (e.g. Wayfair, Nordstrom)
- Given the ongoing changes in the market, retail should be carefully phased-in and incentives should be conservative
- Online ordering and pick-ups are becoming increasingly important for brick and mortars in order to compete with online retailers

*\* Meijer is not captured by the data; however, assuming it follows supply patterns for the MSA, it would reduce the leakage by approximately \$23.1 million per year. There would still be more than enough leakage to justify additional department stores.*





# Health & Personal Care; Beer, Wine & Liquor Stores

**NAICS 4461:** Industries in the Health and Personal Care Stores subsector retail health and personal care merchandise from fixed point-of-sale locations.

## Rationale:

- Significant retail demand\*
  - \$60.3 million in the Primary Market
- Significant leakage\*
  - \$37.5 million in the Primary Market

## Consumer Preferences:

- May prefer more upscale brands, as local consumers spend an average of 57% more on Healthcare than a typical US household

**NAICS 4453:** This industry group comprises establishments primarily engaged in retailing packaged alcoholic beverages, such as beer, wine and liquor.

## Rationale:

- Significant retail demand\*
  - \$14.4 million in the Primary Market
- Significant leakage\*
  - \$11.2 million in the Primary Market
- Evidence of local demand
  - 51% of survey respondents cited going outside of McCordsville for beer, wine, or liquor

## Consumer Preferences:

- May prefer more upscale brands, specialty items, or organics, as local consumers spend an average of 34% more on food than a typical US household



\* Meijer is not captured by the data; however, assuming it follows supply patterns for the MSA, it would reduce the leakage by approximately \$1.7 million for health & personal care stores and \$798,000 for beer, wine & liquor stores per year. There would still be more than enough leakage to justify additional stores in both of these industries.

# Additional Recommendations

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Based on anecdotal evidence from focus groups, individual interviews, and the web survey of community stakeholders, Town staff, businesses, investors, and civic leaders, the Veridus team offers the following recommendations to enhance business investment into the downtown area and throughout McCordsville.

## Define an Authentic Identity

When stakeholders were asked for their vision of a future Town Center, the overwhelming response indicated a strong need for defining McCordsville's identity. A community certainly cannot define its future without understanding its past and present character. The Town Center Design project, led by Context Design, will facilitate a visioning process to help McCordsville leaders and staff define its authentic identity and develop a roadmap that pays homage to such characteristics.

## Increase Staff Capacity

Based on feedback from focus groups, the web survey, and individual interviews, stakeholders emphasized the need for additional Town staff. Pairing this anecdotal evidence with the population projections of the Primary Market (i.e. within a 10 minutes drive) over the next five years indicate a 72% increase, it is critical for the McCordsville leadership to proactively plan for this growth and investment opportunity by adding capacity to their staffing levels. Enhanced capacity would bolster economic development, marketing, and communication with internal and external audiences.

## Strengthen Marketing Initiatives

Stakeholders identified a need to increase marketing efforts. Such comments included the desire to promote the strong Mt. Vernon School Corporation, friendliness, and safety. Others identified a need to revamp its image in order to compete regionally with nearby communities. One example included renaming local roads to align with regional neighbors and, thus, changing the negative perception of McCordsville being located too far from commerce centers and amenities.

## Boost Communication Efforts

Participants in the focus groups and survey valued the Friday Blast email as a great communication tool, stakeholders still identified a robust desire for more frequent and transparent communication to residents and businesses both locally and regionally. Efforts to potentially add additional staff and/or increasing marketing and communication partnerships with organizations across the community is recommended.

# MARKET AREA CHARACTERISTICS

# Market Area Demographics

The demographics of the both the Primary and Secondary Market Areas are favorable for retail. While both areas are fast-growing, densely populated, and affluent relative to the State, the **Primary Market appears to be particularly strong**, as it is:



## Fast-Growing

Population growth of 72% from 2000 to 2023.

Projected increase of an nearly 8% over the next 5 years.

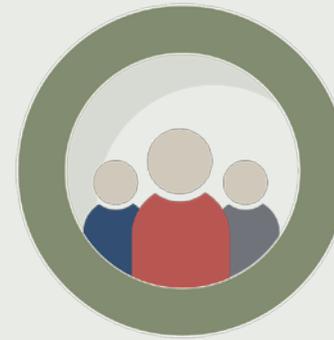


## Relatively Affluent

Average household income is over \$110,000, with more than 41% of earning more than \$100,000.

Projected increase of approximately \$15,000 per household on average by 2023.

Average net worth is nearly \$600,000 greater and an average home value over \$100,000 greater than the State average.



## Densely Populated

Over 4 times more people per square mile than the state.



## Highly-Educated

More than half of the population has a college degree, which is nearly twice the level of the State

Residents are more likely to be employed in white collar jobs, such as management, business, financial, and other professional industries

# Comparative Demographics

The adage “Retail follows Rooftops” indicates the importance of population growth, household characteristics, and income growth in determining retail demand. The Primary and Secondary Markets are compared to the State of Indiana below to provide context.

Demographic Indicators	Primary Market	Secondary Market	Indiana
Population	60,775	559,632	6,762,374
Population Growth (2000 - 2023)	72%	34%	14%
Population Density (per square mile)	817	527	186
Urban Population	93%	83%	59%
Number of Households	21,708	212,740	2,607,434
Household Size	2.79	2.58	2.52
Average Household Income	\$110,232	\$80,564	\$71,314
Household Income Growth (2018-2023)	14%	16%	16%
Average Net Worth	\$1,065,816	\$690,659	\$619,035
Average Home Value	\$293,703	\$204,579	\$181,525
Homeownership	86%	68%	68%
Median Age	37.6	37.2	38.2
College Educated (Associate's +)	56%	43%	35%
Unemployment	3.4%	3.9%	3.7%

Source: Esri. All data is as of 2018 unless otherwise noted.

# Population Growth

While the Primary Market is relatively small, its population is growing rapidly, considerably outpacing both the Secondary Market and the State.

- Between 2000 and 2018, the area grew by 59.9%, and it is expected to increase by an additional 7.7% by 2023.
- In 2017, the Town of McCordsville was the second fastest growing place in the State of Indiana, adding over 400 residents.

Although the Secondary Market is growing at a slower rate than the Primary, it also significantly outpaces the State.

- Between 2000 and 2018, the area grew by 27.2% (compared to 11.2% for the State). Over the next 5 years, an additional 5% growth is projected (compared to 2.6%).

As the population in both Market Areas continues to grow, there will be even greater demand for retail and amenities.



Source: Esri.

# Household Income

The Primary Market is more affluent than both the broader market and the rest of Indiana, but all are expected to become even wealthier by 2023.

- Average household income is \$110,232, which is approximately \$30,000 to \$40,000 greater than in the Secondary Market and the State, respectively.
- Average household income is expected to increase by 14% to \$125,573 by 2023. While that rate is slightly lower than the Secondary Market and the State (which are each expected to increase by 16%), income in the Primary Market will still be considerably higher.
- 41.4% of households in the Primary Market have household incomes greater than \$100,000, and that number is expected to increase to 48.5% by 2023.



A growing proportion of households earning over \$100,000 will increase the demand for retail and will shape the nature of consumer demand in the region.

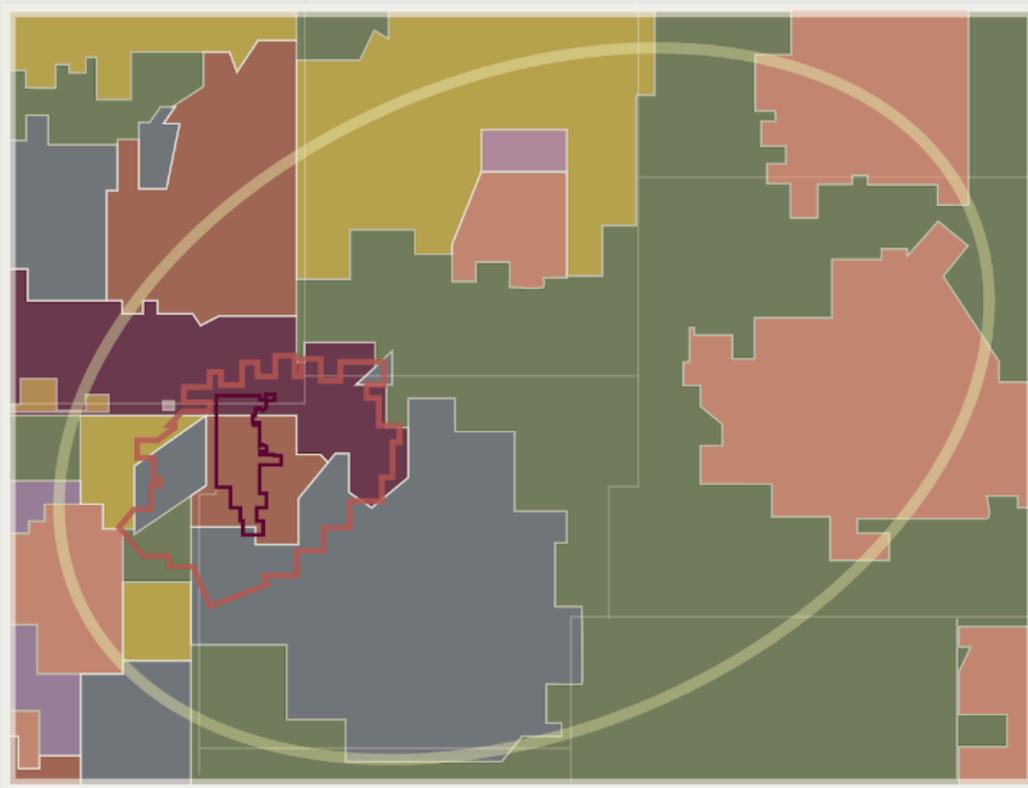
Source: Esri. All data is as of 2018 unless otherwise noted.

# MARKET SEGMENTATION

# Market Segmentation

The Secondary Market is fairly diverse: 15 market segments represent 75% of the area.

This population consists of young, professional families, but also recent empty-nesters and senior residents. Families range from low-income and less educated to highly educated with higher than average incomes and net worth.



## Summaries of Major Segment Groups

Young families in first homes, suburban or semirural, dual-income, enjoys DIY home projects, sports, technology, and eating out.

Established homeowners, hard-working & optimistic, shopping & leisure focus on their children, may include 3<sup>rd</sup> or 4<sup>th</sup> generation Hispanic families.

Established, married couples with children, homeowners, expect quality, wealth-educated, active community members, enjoy sports and travel.

Growing up & staying/working close to home, close-knit urban communities, own older homes or rent, shop at discount stores.

Middle-aged families with older children, short commutes, financially secure, news junkies, enjoy eating out, renting movies, and exercise.

Empty nesters in rural areas, politically conservative, buy American, prefer to eat at home and shop at discount retail stores, enjoy being outdoors.

30-somethings, may be single/married, renter/homeowner, middle class/working class, urban market mix, enjoy nightlife.

# Detailed Market Segmentation for the Primary Market

The Primary Market is fairly homogenous: the top 5 segments represent 76% of the area.

These segments represent younger, family-oriented units that prefer to live in more rural and suburban areas, but close to an urban core. They generally have higher than average median income and are financially aware.



Source: Esri's Tapestry Segmentation, a geo-demographic system that identifies 68 distinctive markets in the US based on socioeconomic and demographic characteristics to provide a comprehensive profile of consumer behavior and preferences.

# Soccer Moms

Share of the Market

Fairly affluent, family-oriented market that prefers to live away from urban centers, but close enough to commute to professional job centers. These two-working-parents households favor time-saving devices and services and prefer family-oriented purchases and activities.

Primary

21.6%

Secondary

4.4%

## Neighborhoods



- Average household size is 2.97
- Single-family homes in newer neighborhoods
- 2 - 3 vehicles with long commutes
- High home ownership: 84.9% compared to 62.7% for the US
- High median home values: \$257,400 compared to \$207,300 for the US

## Socioeconomic Traits



- Educated, with more than 40% college graduates
- Low unemployment rate of 3.8%
- 2/3 of households have 2+ workers
- Largest occupations: Office & Admin Services, Management, Sales, Healthcare Practitioners, and Education
- Slightly younger: median age of 37.0 compared to 38.2 for the US
- Fairly low diversity: 22.0% people of color compared to 29.8% for the US

## Income and Household Budget



- Relatively affluent: Median household income of \$90,500 compared to \$56,100 for the US
- Carry a higher level of debt, including 1st and 2nd mortgages and auto loans
- Above average household spending:
  - Food: 28% above average
  - Apparel and Services: 15% above average
  - Healthcare: 50% above average
  - Entertainment & Recreation: 49% above average

# Middleburg

Share of the Market

Young, conservative, family-oriented communities that live in semi-rural subdivisions. Traditional values- faith, county, and family. These households are thrifty and prefer to buy American and travel in the US. Entertainment is family-oriented and spending priorities focus on children and home DIY projects.

Primary

16.6%

Secondary

6.9%

## Neighborhoods



- Average household size is 2.75
- Affordable, single-family housing with low vacancy rate in semirural areas of metropolitans
- Includes 50% more mobile homes than the average US neighborhood
- Above average home ownership: 73.4% compared to 62.7% for the US
- Relatively low median home values: \$175,000 compared to \$207,300 for the US

## Socioeconomic Traits



- Primarily high school educated or some college (65%)
- Unemployment rate of 4.7%
- Largest occupations: Office & Admin Support, Sales, Management, Production, Transportation & Material Moving
- Slightly younger: median age of 36.1 compared to 38.2 for the US
- Fairly low diversity: 20.5% people of color compared to 29.8% for the US

## Income and Household Budget



- Slightly higher median household income: \$59,800 compared to \$56,100 for the US
- Willing to carry some debt
- Below average household spending:
  - Food: 7% below average
  - Apparel and Services: 13% below average
  - Healthcare: 3% below average
  - Entertainment & Recreation: 2% below average

# Professional Pride

Share of the Market

Affluent, well-educated career professionals. These households include goal-oriented couples with young children who work and commute long hours to maintain their upscale suburban lifestyles. They are financially savvy, with a median net worth over 5 times greater than the US. These families spend time and money upgrading their homes, traveling, and on self-care.

Primary

16.1%

Secondary

5.1%

## Neighborhoods



- Average household size is 3.13
- Single-family homes in newer suburbs on the periphery of metropolitan areas
- 3+ vehicles with long commutes
- High home ownership: 91.6% compared to 62.7% for the US
- High median home values: \$433,400 compared to \$207,300 for the US

## Socioeconomic Traits



- Highly educated in science, technology, law, or finance
- Largest Occupations: Management, Sales, Office & Admin Support, Business & Finance, Healthcare Practitioners
- Slightly older: median age of 40.8 compared to 38.2 for the US
- Fairly low diversity: 21.3% people of color compared to 29.8% for the US

## Income and Household Budget



- Relatively affluent: Median household income of \$138,100 compared to \$56,100 for the US
- Spend on credit, but have the disposable income to avoid carrying a balance
- Above average household spending:
  - Food: 93% above average
  - Apparel and Services: 87% above average
  - Healthcare: 139% above average
  - Entertainment & Recreation: 157% above average

# Up and Coming Families

Share of the Market

Primary

14.9%

Secondary

5.5%

These families are ambitious, willing to work hard to get ahead, and optimistic about their financial future. As young families establishing their homes and style, they are careful shoppers and are willing to shop around. They enjoy family activities and often rely on the internet for entertainment and shopping. This is one of the fastest growing markets in the country.

## Neighborhoods



- Average household size is 3.12
- Single-family homes in new subdivisions
- Relatively high home ownership: 73.9% compared to 62.7% for the US
- Slightly lower home values: \$194,400 compared to \$207,300 for the US

## Socioeconomic Traits



- 67% have some college education or a degree
- Low unemployment rate of 4.6%
- 61% of households have 2+ workers
- Largest occupations: Office & Admin Support, Sales, Management, Healthcare Practitioners, Education
- Relatively young: median age of 31.4 compared to 38.2 for the US
- Relatively high diversity: 36.3% people of color compared to 29.8% for the US

## Income and Household Budget



- Financially stable: Median household income of \$72,000 compared to \$56,100 for the US
- Carry debt from credit cards, student loans, and mortgages
- Above average household spending:
  - Food: 5% above average
  - Apparel and Services: 12% above average
  - Healthcare: 15% above average
  - Entertainment & Recreation: 8% above average

# Savvy Suburbanites

Share of the Market

Relatively affluent, well-educated, married couples with no children or older children. Their suburban lifestyles allow them to pursue home remodeling and gardening while still enjoying the city's cultural amenities. These households are informed shoppers who do research and focus on quality, and they prefer natural or organic products.

Primary

7.5%

Secondary

3.2%

## Neighborhoods



- Average household size is 2.85
- Single-family homes in established neighborhoods outside of the urban core
- High home ownership: 90.6% compared to 62.7% for the US
- High median home values: \$362,900 compared to \$207,300 for the US

## Socioeconomic Traits



- Educated, with more than 50% college graduates
- Low unemployment rate of 3.5%
- 62% of households have 2 workers
- Largest occupations: Management, Sales, Office & Admin Support, Healthcare Practitioners, Education
- Slightly older: median age of 45.1 compared to 38.2 for the US
- Low diversity: 14.5% people of color compared to 29.8% for the US

## Income and Household Budget



- Relatively affluent: Median household income of \$108,700 compared to \$56,100 for the US
- Comfortable carrying debt, including 1st and 2nd mortgages and lines of credit
- Above average household spending:
  - Food: 52% above average
  - Apparel and Services: 38% above average
  - Healthcare: 84% above average
  - Entertainment & Recreation: 85% above average

# RETAIL ANALYSIS

# Retail Gaps

## The Primary Market is a net importer of retail goods.

- Only 41.1% of local retail demand is being met within the Primary Market.
- Businesses in the area supply \$445.5 million in retail goods; however, local residents have a retail demand of \$1.1 billion. This means \$638.5 million in residents' retail demand is being met outside of the area. This is known as "leakage."
- No single retail industry within the area is able to meet consumer demand.

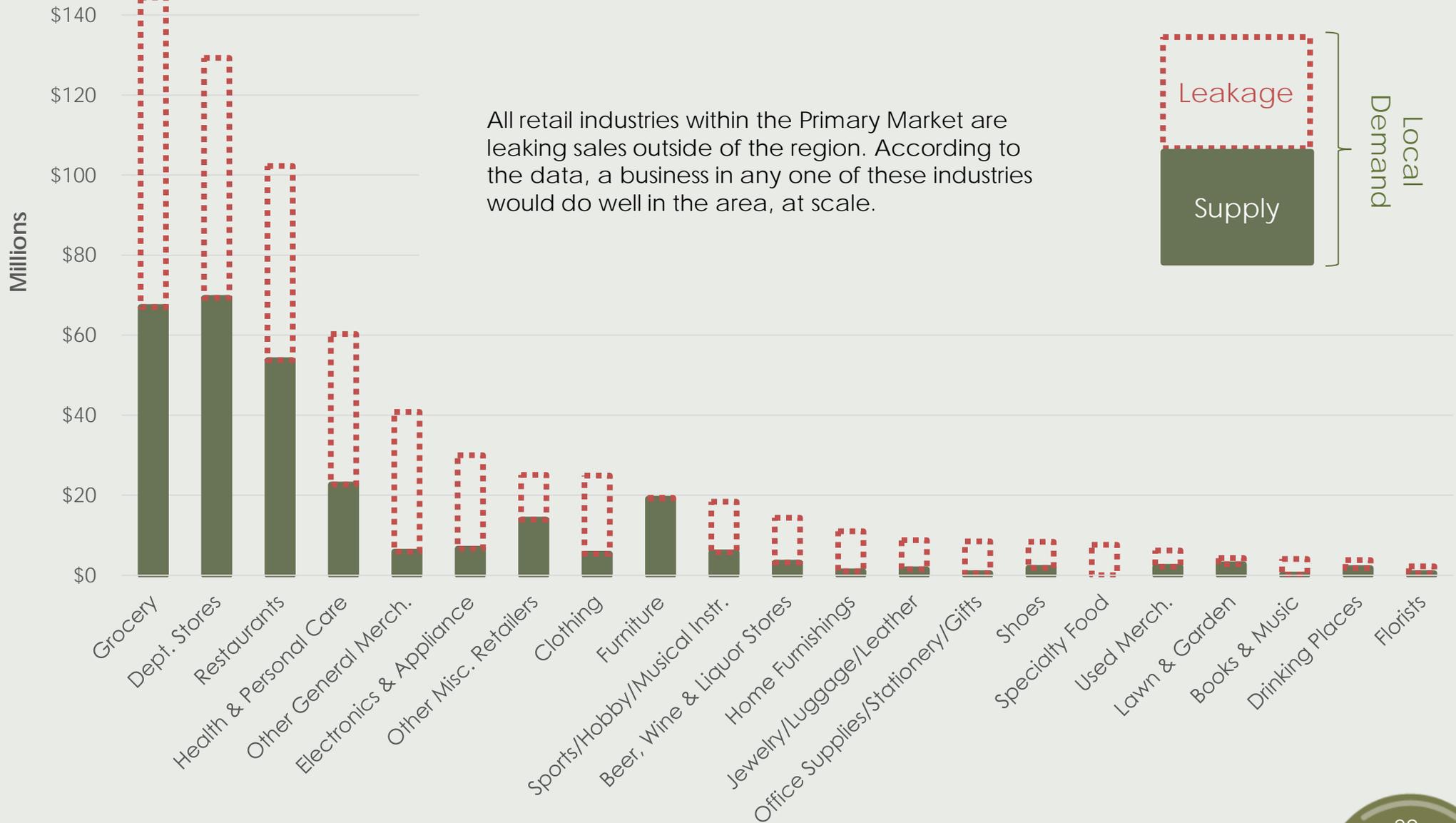


## The Secondary Market is a net exporter of retail goods.

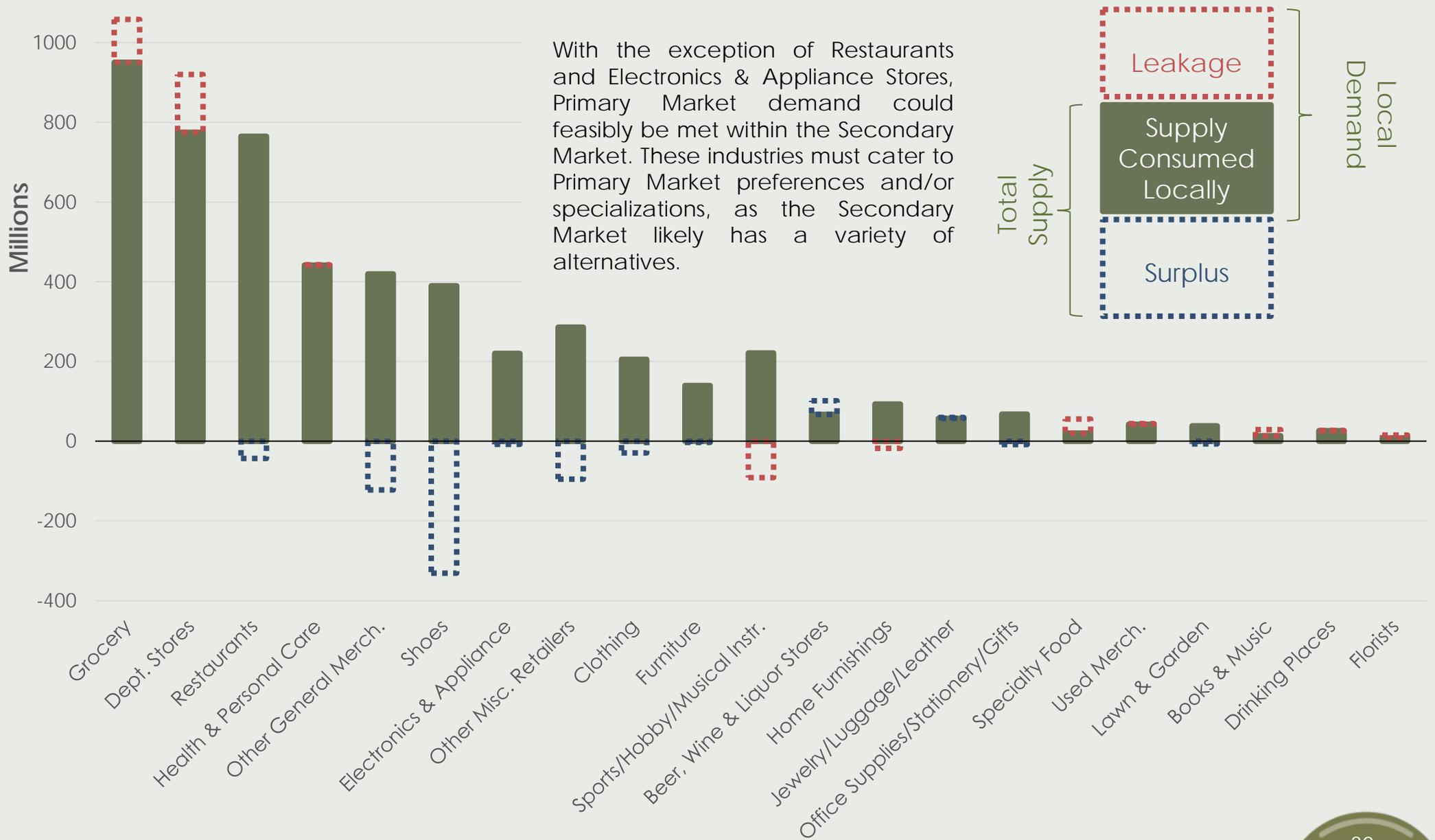
- Local retail demand accounts for 98.8% of the retail supply produced within the Secondary Market.
- Area businesses supply \$7.9 billion in retail goods; however, local residents' retail demand is only \$7.8 billion. This means \$92.8 million in retail goods are sold to residents from outside the area. This is known as "surplus."
- More than half of the retail industries within the area produce a surplus.



# Retail Leakage in the Primary Market



# Retail Leakage and Surplus in the Secondary



# ONLINE SURVEY

# Online Survey Responses

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An online survey titled “McCordsville Market Analysis Survey” was distributed by the Town of McCordsville and affiliated partners from September 28 - October 19, 2018. More than **873 responses** were recorded by the survey instrument, Survey Monkey. Participants self-reported their age group and other demographic information, along with preferences for the types of business most desired for a new Town Center.

## Location and Age Groups

**More than 80% of respondents identified as residents of McCordsville**, with another 9% indicating they were residents in communities in Hancock County. Additionally, **nearly 60% of respondents were between 25-44 years old** while the next largest age range at 31% included respondents between 45-64 years of age.

### Location

- McCordsville: 82%
- Outside of McCordsville, but in Hancock County: 10%
- Hamilton County: 2%
- Madison County: 1%
- Marion County/Indianapolis: 4%
- Other: 1%

### Age Group

- Under 18 years: 2%
- 18-24 years: 1%
- 25-44 years: 60%
- 45-64 years: 31%
- 65 and older: 8%

# Online Survey Responses

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## Number of People in the Household

While the majority of respondents (32%) have a total of four people in their household, the next largest group of respondents have only two (27%), indicating a mix of families, professionals, and empty-nesters.

## Where Respondents Live

Most respondents live in McCordsville (82%), with others from elsewhere in Hancock County (10%).

## Age of Respondents

The majority of respondents are 25-44 years old (60%), followed by 45-64 year olds (31%).

## Annual Household Income

Most respondents make more than \$50,000 (96%), with the largest portion making \$100,000-\$149,000 (38%).

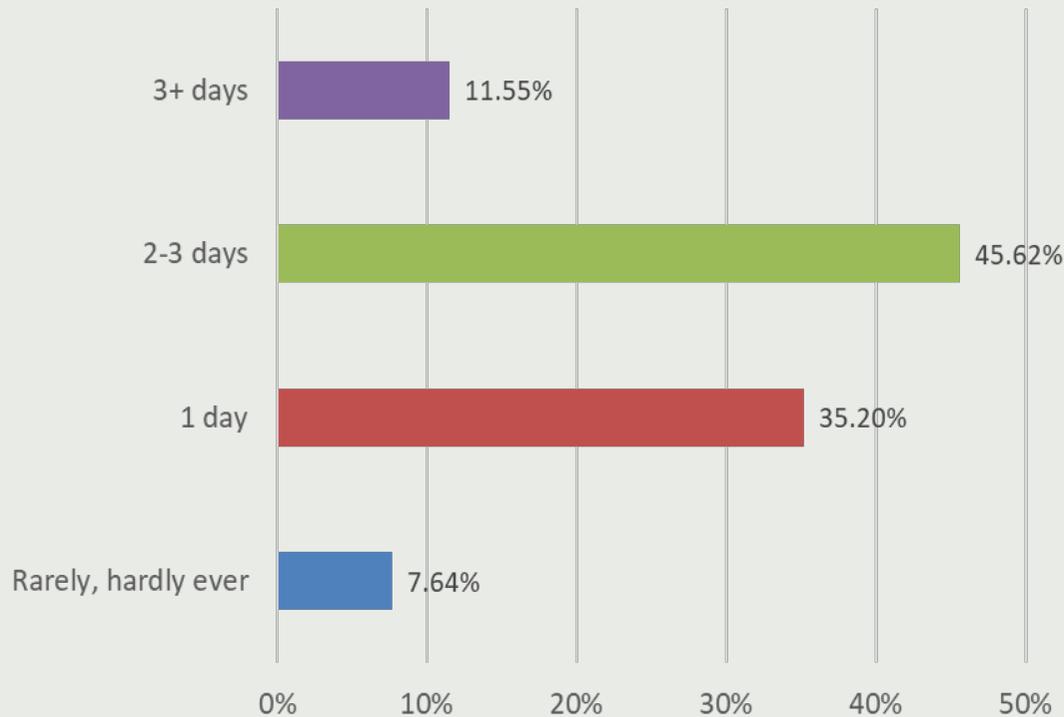
## Average One-Way Commute Time

The majority of respondents have a commute time of fewer than 30 minutes (67%); however, a large portion of respondents have a commute between 30-45 minutes (26%).

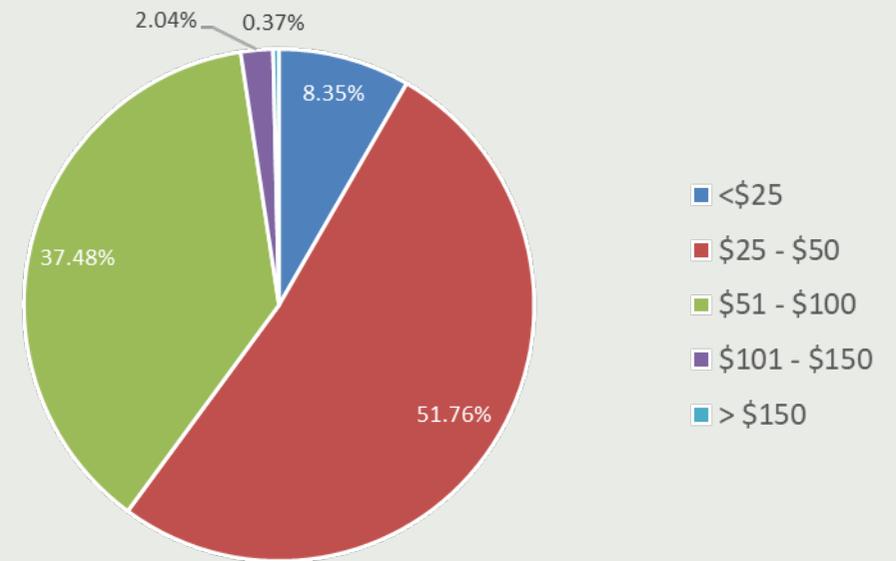
# Online Survey Responses



How many days a week do you get take-out (excluding fast food)?



How much do you typically spend when you go out to eat or to get take-out (excluding fast food)?

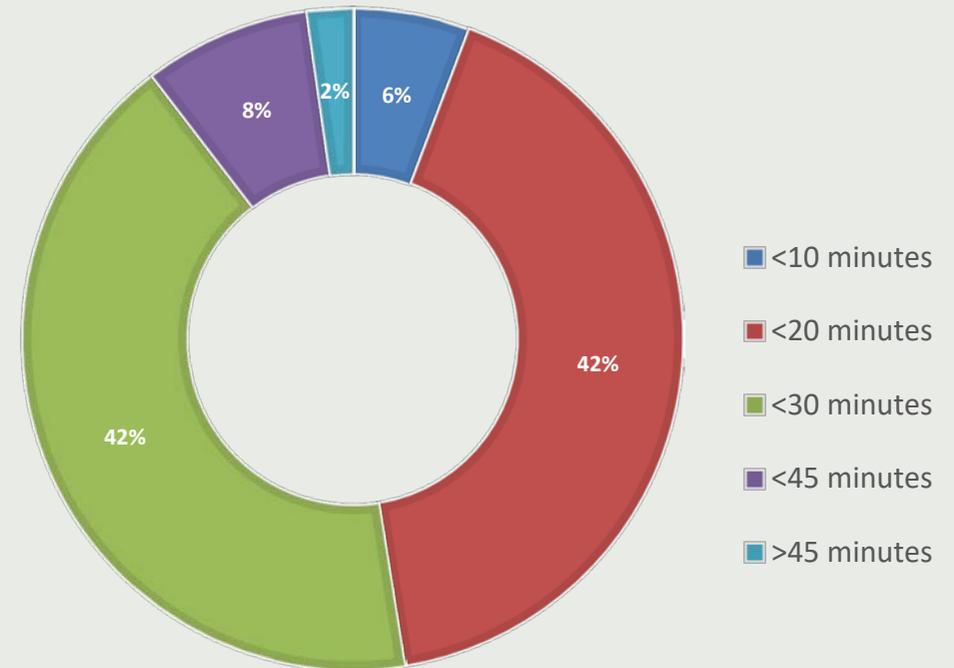
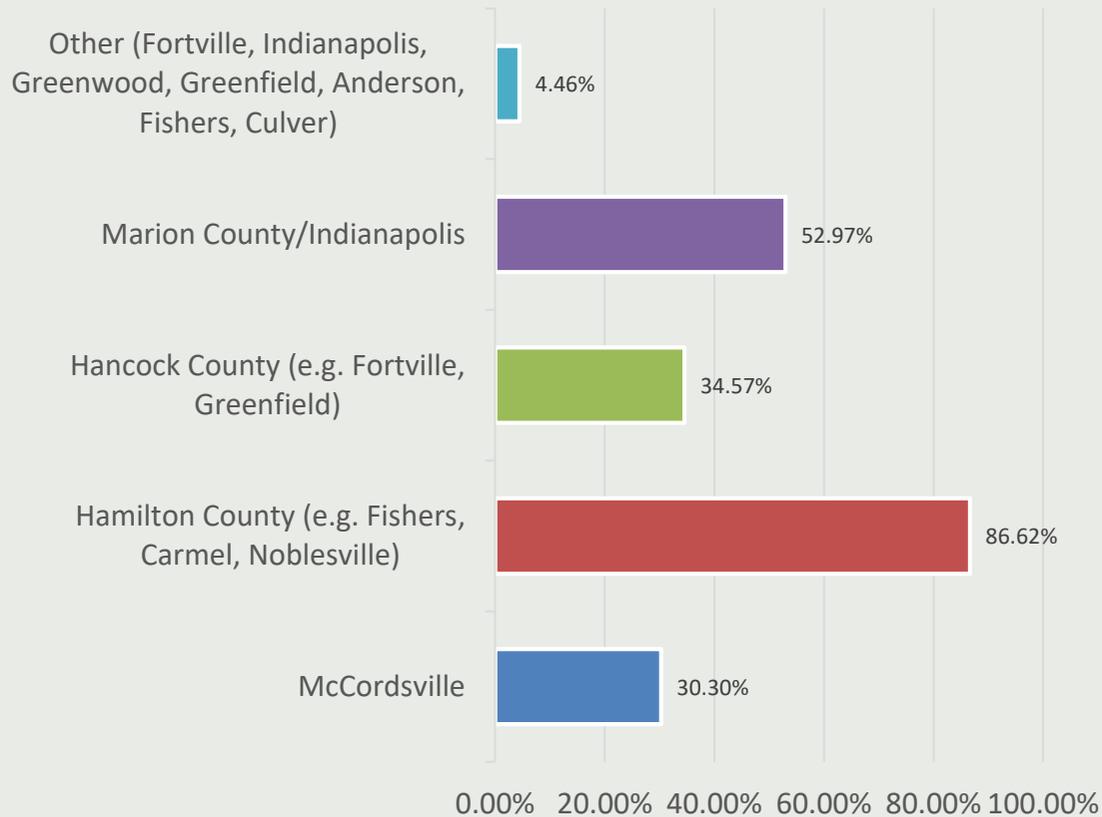


# Online Survey Responses



Where do you go to dine at a good restaurant?

How long are you willing to travel to dine at a good restaurant?







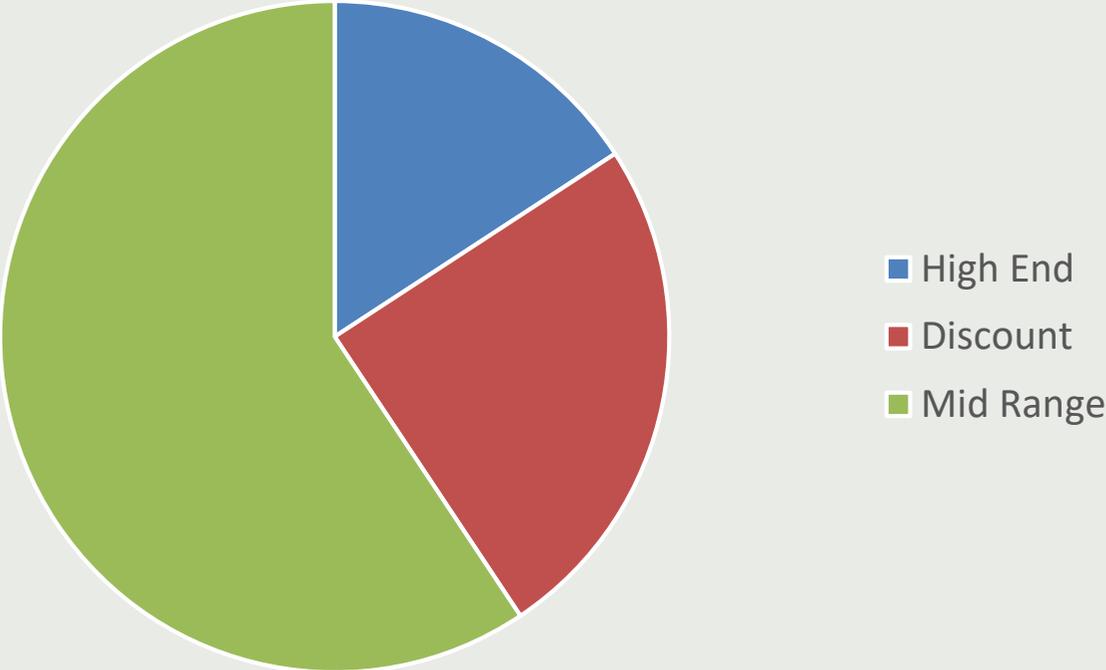
# Online Survey Responses



As a consumer, would you potentially visit a clothing store (i.e. women's, men's, children's) in downtown McCordsville?

Yes – 90%  
No – 10%

What type of clothing store would you visit in downtown McCordsville?



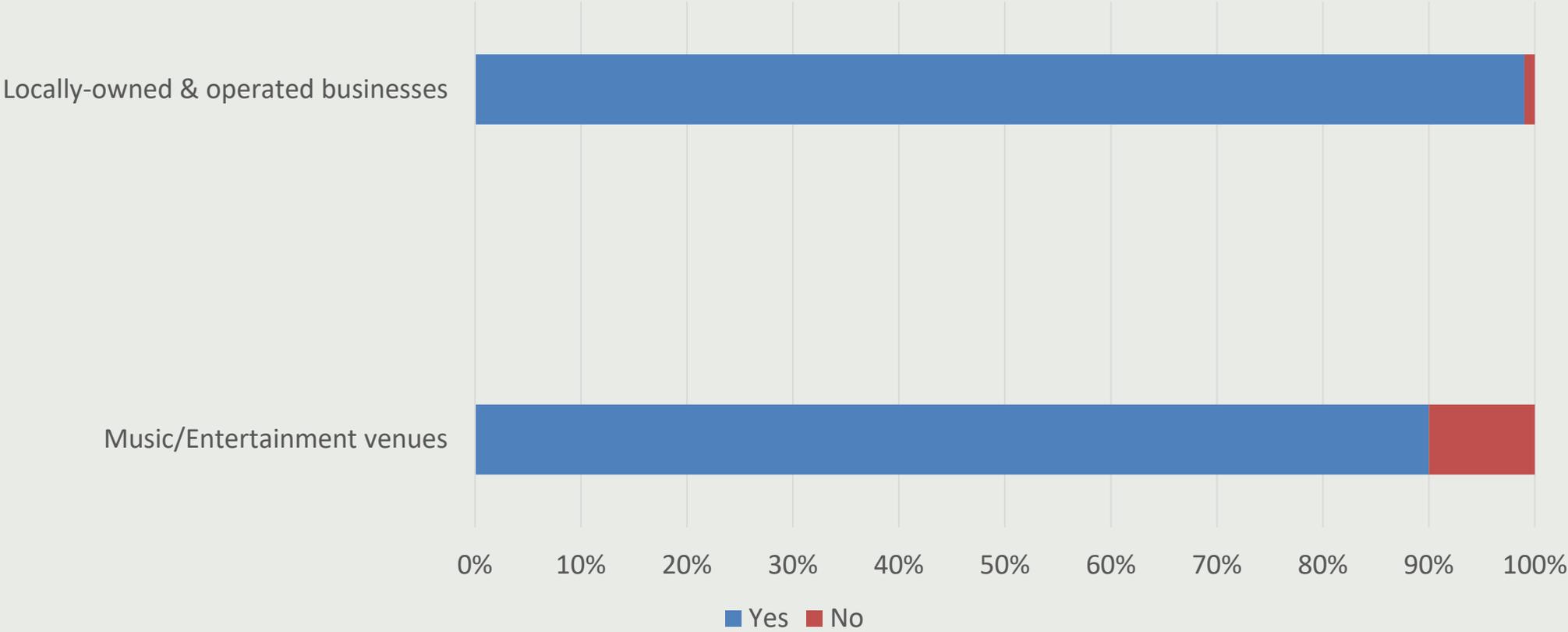






# Online Survey Responses

As a consumer, would you potentially visit either of the following in downtown McCordsville?













# FOCUS GROUPS

# Strengths and Vision

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During the September 25, 2018 on-site visit, Veridus conducted two focus groups, targeting a broad range of individuals and organizations involved in business, real estate, governance, economic development, transportation, and civic initiatives. The purpose of these focus groups was to identify local strengths and challenges, as well as opportunities for the Town of McCordsville to target and issues that would impact development of the future Town Center. Primary focused on the need for a defined identity, marketing, and increased communication. Respondents overwhelmingly love the schools, quality of life, and friendliness of the community. They would also like to see more variety of shops and restaurants, with more things for all generations to do.

## Strengths

- Gigabit fiber
- Financially stable economy, core group of leaders
- Desirable location – highly traveled corridor, easy access, close to other populated centers
- Blank slate for development
- School system is fantastic!
- Current community champions have fostered sense of community via initiatives (e.g. Easter Egg Hunt, Christmas tree lighting)
- Friday Blast is a great communication tool

## Vision

- In need of a strong, unique identity
- Plan for future retail, understand the current retail dynamics are changing how consumers spend money
- In need of a social side to McCordsville to maintain its sense of community
- Likes the feel of Nickel Plate District
- Design Town Center as a place to bring people together; densely design for living, walking, shopping
- Target a balanced demographic: young professionals, retirees, and families
- Hire a designated economic developer to support business and growth needs

# Key Themes

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- In need of an identity
- Traffic flow is a critical issue
- County line is a psychological barrier for Hamilton County residents
- Town needs to be more nimble and quick to provide assist small businesses
- Stronger collaboration with neighboring communities is desired, especially regarding festivals, events, marketing
- More frequent and transparent communication with businesses and community stakeholders is desired
- More staff needed to support economic development efforts
- Naming of roads is a deterrent in marketing efforts (e.g. County Road vs. 86<sup>th</sup> Street)
- Align policies/ordinances with neighboring communities to enhance attraction of consumers, residents, and businesses
- In need of picking a vision for growth and acting on it



317.598.6647  
[www.theveridusgroup.com](http://www.theveridusgroup.com)



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