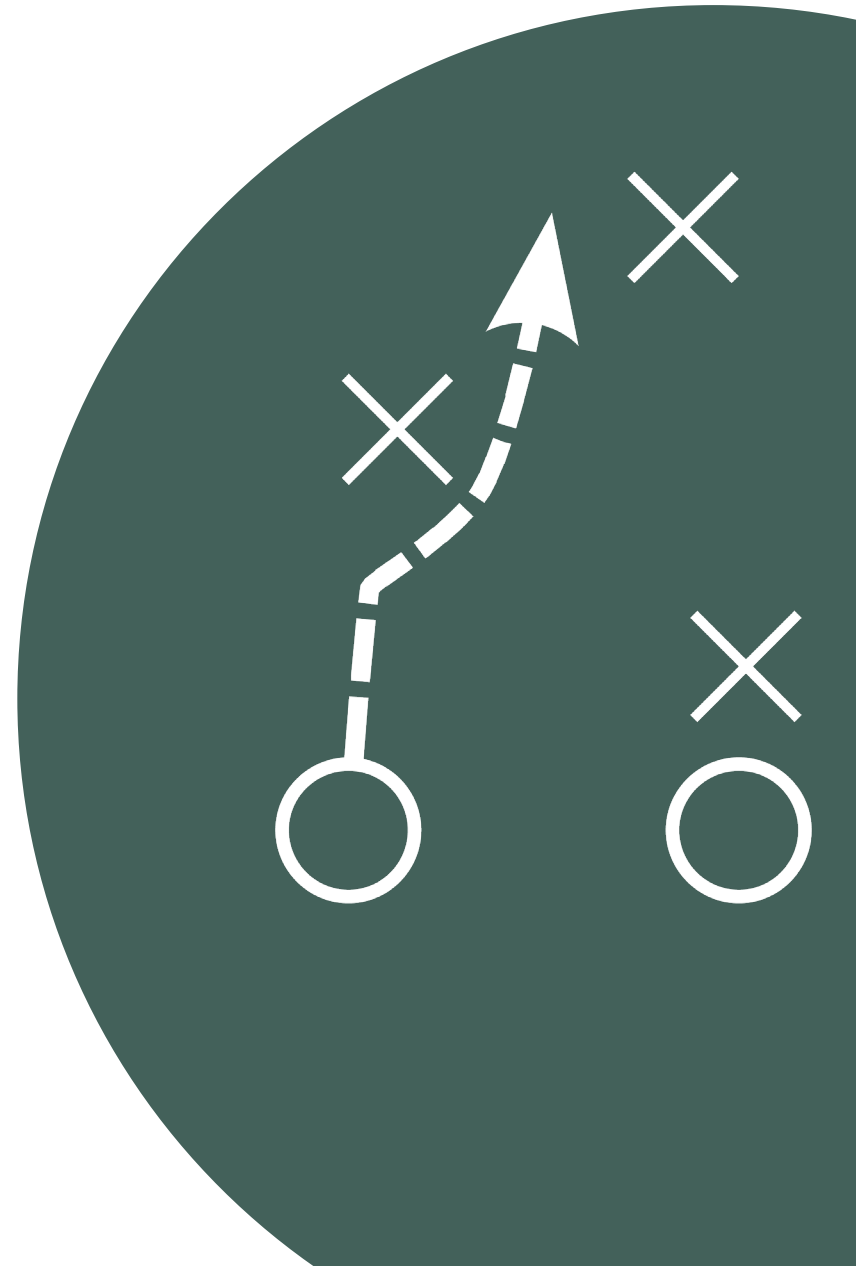




WATER VALLEY
MAIN STREET

REAL ESTATE GAME PLAN

PLACE + MAIN



Real Estate Game Plan

Visitor Data	Weekly Visitation, Busiest Times, Visitor Demographics
Primary Trade Area	Establishes the primary geographic area that is “the market”
Demographics	Population, Households, Income, Commute
Retail Leakage	Retail Supply & Demand, Key Opportunities
Key Properties	Identified Properties for Redevelopment
Recommendations	Key Issues and How to Resolve Them



WATER VALLEY MAIN STREET

RETAIL MARKET ANALYSIS

2024

This project is made possible by the Mississippi Main Street Association with funding from the United States Department of Agriculture's Rural Community Development Initiative.

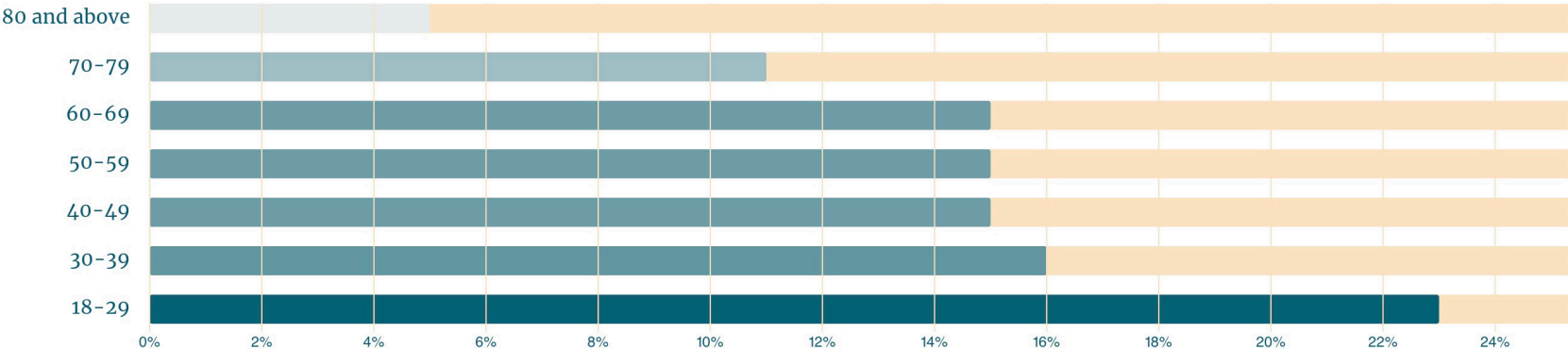


Visitor **Data**

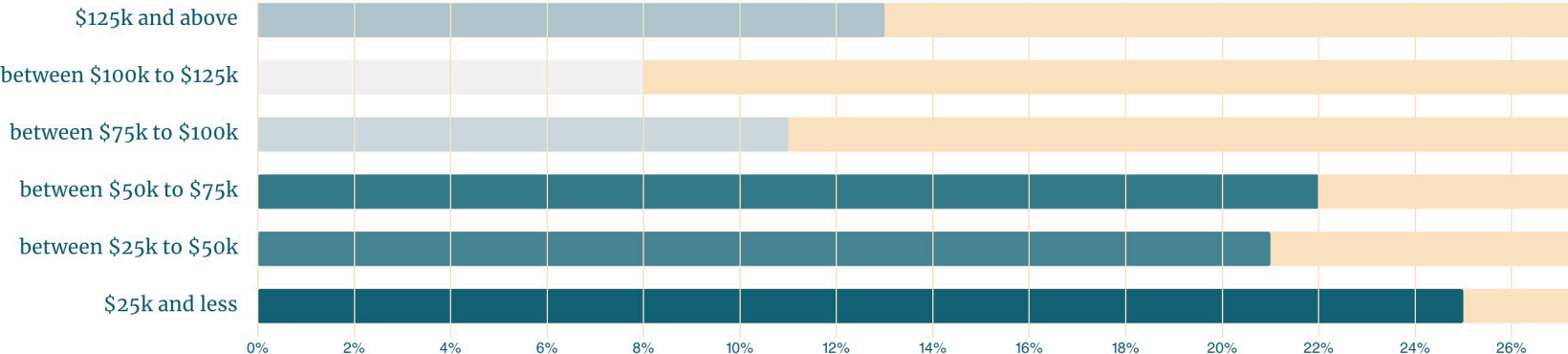
Geofencing technology was used to examine the visitor types, frequency, and times people explore Water Valley Main Street.

Visitor Data

Visitor Age

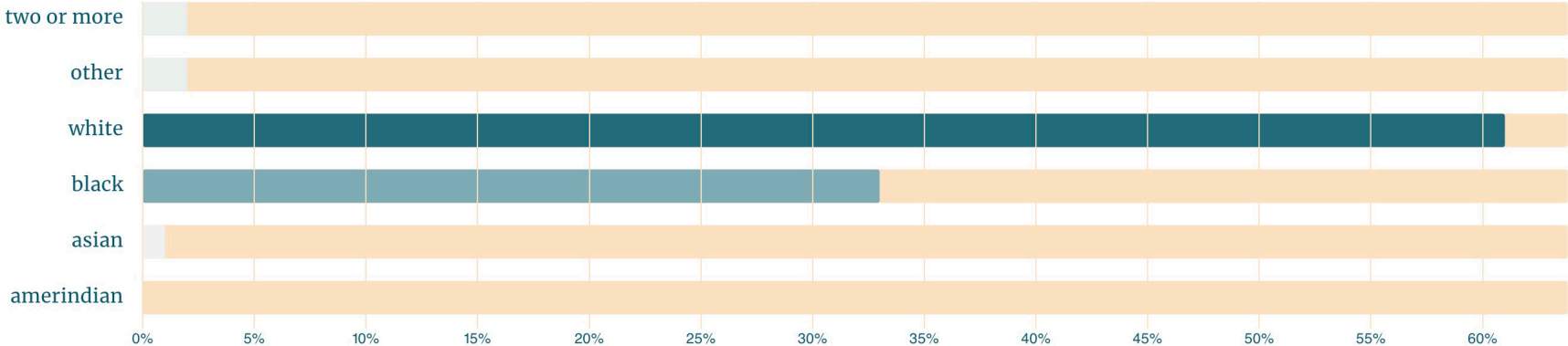


Visitor Income

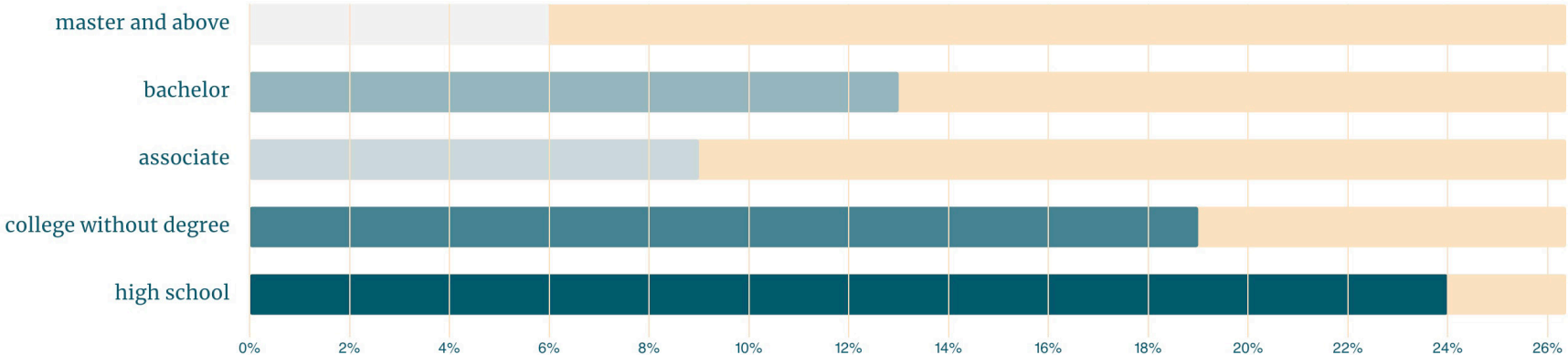


Visitor Data

Visitor Race



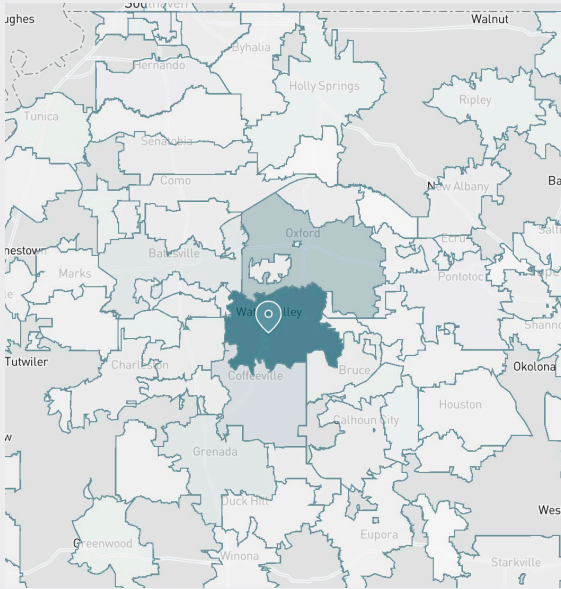
Visitor Education



Primary **Trade Area**

Using geofencing to understand the area most customers come from.

Primary Trade Area



Using geofencing technology from Unacast, the census tracts with the highest percentage of visitors were identified.



Using this data, a Primary Trade Area was created. The data in this market analysis reflects this trade area and not just the city boundaries.

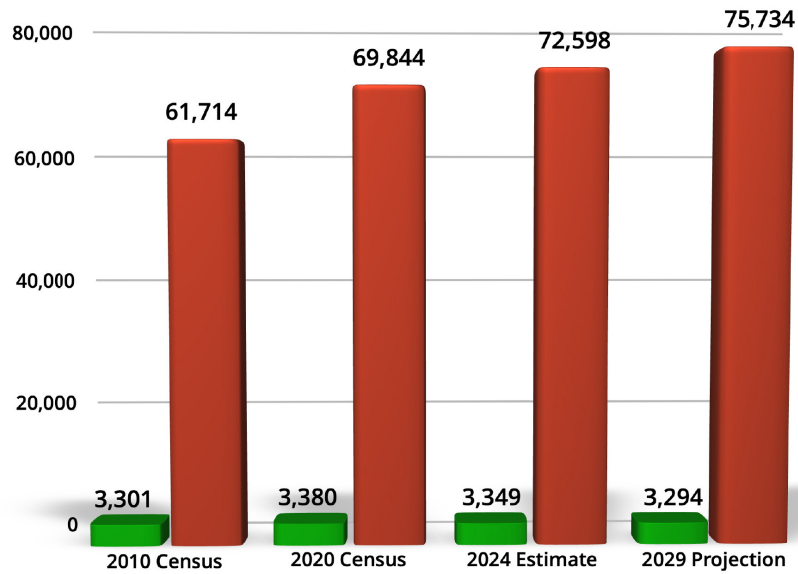


Demographic **Trends**

Comparing the City of Water Valley and the Primary Trade Area.

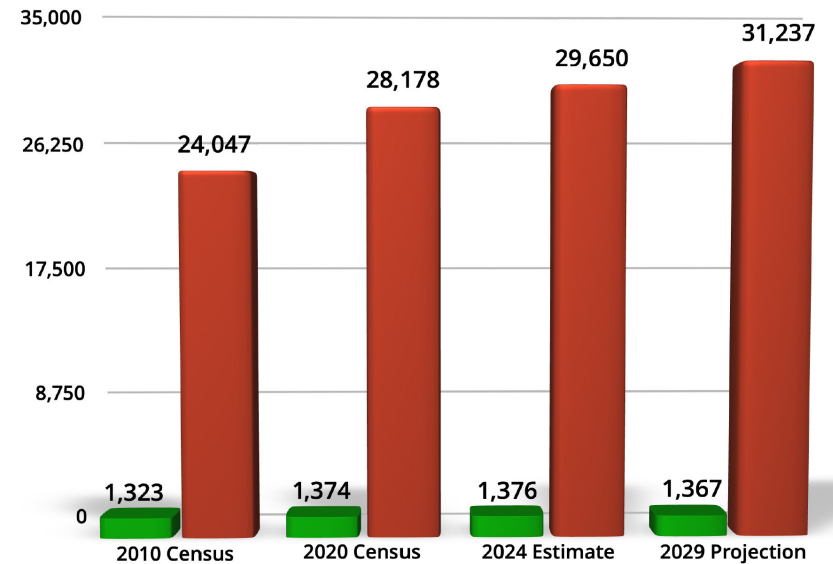
Population & Households

Population Trends



Population	City	Primary Trade Area
2010 Census	3,301	61,714
2020 Census	3,380	69,844
2024 Estimate	3,349	72,598
2029 Projection	3,294	75,734

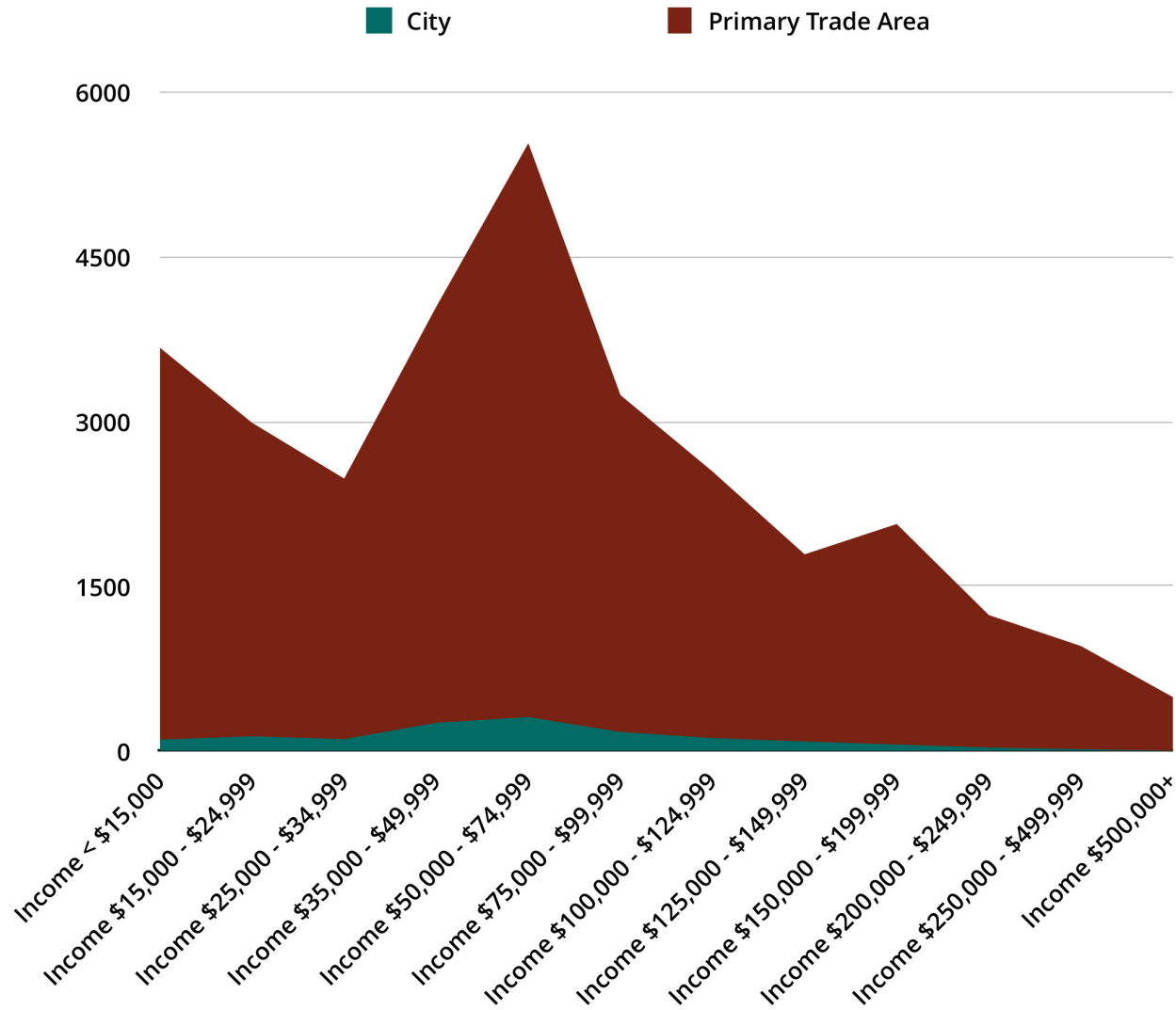
Household Trends



Households	City	Primary Trade Area
2010 Census	1,323	24,047
2020 Census	1,374	28,178
2024 Estimate	1,376	29,650
2029 Projection	1,367	31,237

Source: Claritas, 2024

Household Income



	City	Primary Trade Area
Avg. Household Income	\$71,653	\$88,884

Source: Claritas, 2024

Commute Patterns

LEAVING HOME	% OF CITY POPULATION	ARRIVING HOME
12:00 A.M. TO 4:59 A.M.	6.2%	9:00 A.M. TO 1:59 P.M.
5:00 A.M. TO 5:29 A.M.	0.0%	2:00 P.M. TO 2:29 P.M.
5:30 A.M. TO 5:59 A.M.	8.6%	2:30 P.M. TO 2:59 P.M.
6:00 A.M. TO 6:29 A.M.	21.0%	3:00 P.M. TO 3:29 P.M.
6:30 A.M. TO 6:59 A.M.	5.9%	3:30 P.M. TO 3:59 P.M.
7:00 A.M. TO 7:29 A.M.	13.6%	4:00 P.M. TO 4:29 P.M.
7:30 A.M. TO 7:59 A.M.	9.1%	4:30 P.M. TO 4:59 P.M.
8:00 A.M. TO 8:29 A.M.	10.1%	5:00 P.M. TO 5:29 P.M.
8:30 A.M. TO 8:59 A.M.	1.5%	5:30 P.M. TO 5:59 P.M.
9:00 A.M. TO 11:59 P.M.	24.0%	6:00 P.M. TO 8:59 P.M.

Retail **Leakage**

Examining Supply, Demand, and Business Opportunities for the Primary Trade Area.

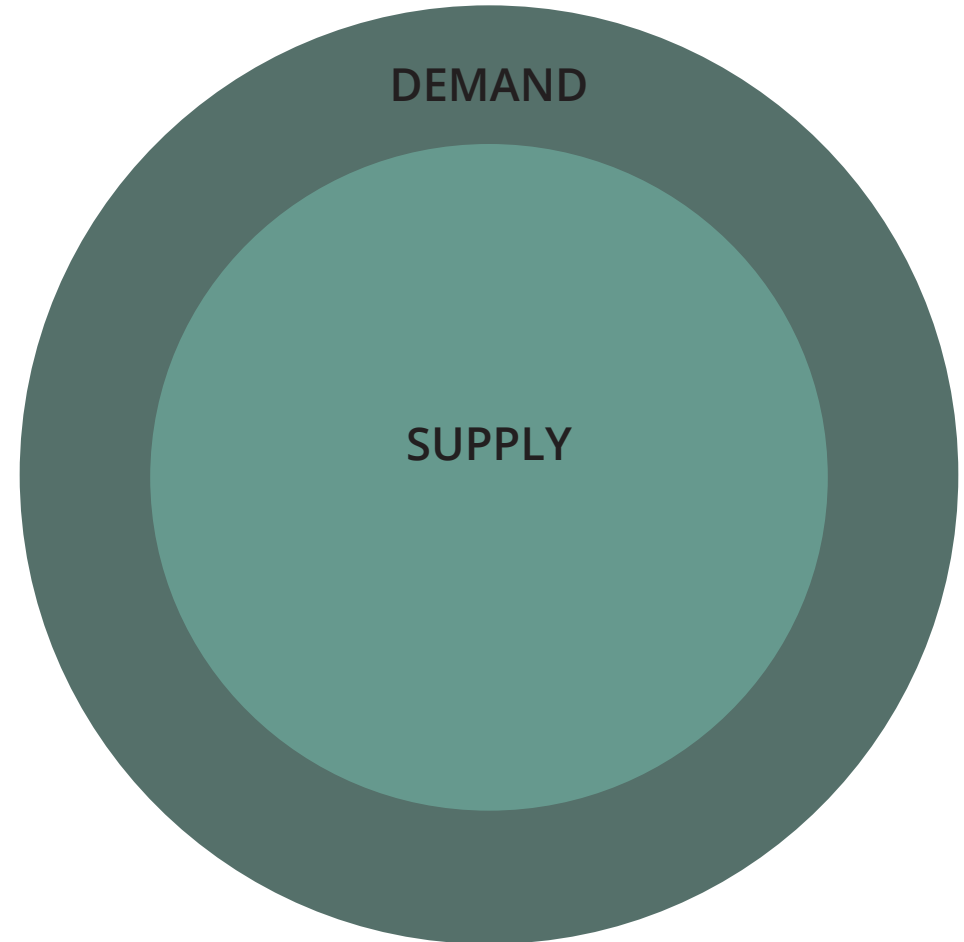
Retail Leakage

When an area's demand for retail goods and services does not match the supply, it creates what is called Retail Leakage.

This leakage is money that leaves the area to spend in another area because the particular good or service is not available within the defined area. This leakage is the best potential source for the types of additional businesses the area may need.

The following are charts showing the market demand and highest leakage areas for the Primary Trade Area.

The presence of retail leakage is not a guarantee of success for prospective businesses.



Retail Leakage

Primary Trade Area

	2024 Demand (\$)	2024 Supply (\$)	Opportunity Gap/Surplus	2029 Demand (\$)	Projected Gap/Surplus
Total retail trade including food and drink (NAICS 44, 45 and 722)	\$1,493,124,870	\$1,303,303,890	\$189,820,981	\$1,676,048,301	\$372,744,411
Retail trade (NAICS 44 and 45)	\$1,321,838,015	\$1,076,628,493	\$245,209,523	\$1,481,123,428	\$404,494,935
Food services and drinking places (NAICS 722)	\$171,286,855	\$226,675,397	(\$55,388,542)	\$194,924,872	(\$31,750,525)

Business Opportunities

Based on Projected Retail Leakage

	2024 Demand (\$)	2024 Supply (\$)	Opportunity Gap/Surplus (\$)	2029 Demand (\$)	Projected Gap/Surplus	Max. Supportable Sq Ft
Furniture stores (NAICS 4421)	\$14,154,011	\$9,324,394	\$4,829,616	\$15,797,963	\$6,473,569	19,919
All other home furnishings stores (NAICS 442299)	\$5,979,254	\$3,194,232	\$2,785,023	\$6,653,411	\$3,459,179	16,394
Supermarkets and other grocery (except convenience) stores (NAICS 44511)	\$157,618,825	\$157,851,369	\$(232,544)	\$176,612,586	\$18,761,217	37,522
Convenience stores (NAICS 44512)	\$6,936,086	\$4,150,109	\$2,785,976	\$7,691,789	\$3,541,680	3,220
Beer, wine, and liquor stores (NAICS 4453)	\$13,401,851	\$5,998,555	\$7,403,296	\$14,951,671	\$8,953,116	8,139
Pharmacies and drug stores (NAICS 44611)	\$65,766,569	\$49,966,047	\$15,800,521	\$73,676,401	\$23,710,354	38,181
Optical goods stores (NAICS 44613)	\$1,959,063	\$512,177	\$1,446,886	\$2,288,416	\$1,776,239	4,441
Clothing accessories stores (NAICS 44815)	\$2,409,940	\$546,775	\$1,863,165	\$2,356,637	\$1,809,862	6,033
Jewelry stores (NAICS 44831)	\$6,988,057	\$2,678,708	\$4,309,349	\$7,377,946	\$4,699,238	6,025
Hobby, toy, and game stores (NAICS 45112)	\$3,799,009	\$1,559,692	\$2,239,317	\$4,399,897	\$2,840,205	8,115
Gift, novelty, and souvenir stores (NAICS 45322)	\$3,060,071	\$1,866,021	\$1,194,050	\$3,301,569	\$1,435,548	7,178
Pet and pet supplies stores (NAICS 45391)	\$4,767,877	\$2,544,982	\$2,222,895	\$5,457,313	\$2,912,331	9,395
Art dealers (NAICS 45392)	\$2,391,503	\$116,949	\$2,274,554	\$2,536,481	\$2,419,532	4,033
Full-service restaurants (NAICS 722511)	\$76,646,419	\$80,876,013	\$(4,229,594)	\$87,133,692	\$6,257,679	10,258
Snack and non-alcoholic beverage bars (NAICS 722515)	\$9,869,531	\$5,792,558	\$4,076,973	\$11,285,702	\$5,493,144	12,925

Business Opportunities

Based on Projected Retail Leakage



**FURNITURE STORES
(NAICS 4421)**

2024 Demand (\$)	\$14,154,011
2024 Supply (\$)	\$9,324,394
Opportunity Gap/ Surplus (\$)	\$4,829,616
2029 Demand (\$)	\$15,797,963
Projected Gap/ Surplus	\$6,473,569
Max. Supportable Sq Ft	19,919



**ALL OTHER HOME FURNISHINGS
STORES (NAICS 442299)**

2024 Demand (\$)	\$5,979,254
2024 Supply (\$)	\$3,194,232
Opportunity Gap/ Surplus (\$)	\$2,785,023
2029 Demand (\$)	\$6,653,411
Projected Gap/ Surplus	\$3,459,179
Max. Supportable Sq Ft	16,394



**SUPERMARKETS AND OTHER
GROCERY STORES (NAICS 44511)**

2024 Demand (\$)	\$157,618,825
2024 Supply (\$)	\$157,851,369
Opportunity Gap/ Surplus (\$)	\$(232,544)
2029 Demand (\$)	\$176,612,586
Projected Gap/ Surplus	\$18,761,217
Max. Supportable Sq Ft	37,522



**CONVENIENCE STORES
(NAICS 44512)**

2024 Demand (\$)	\$6,936,086
2024 Supply (\$)	\$4,150,109
Opportunity Gap/ Surplus (\$)	\$2,785,976
2029 Demand (\$)	\$7,691,789
Projected Gap/ Surplus	\$3,541,680
Max. Supportable Sq Ft	3,220

Business Opportunities

Based on Projected Retail Leakage



BEER, WINE, AND LIQUOR STORES (NAICS 4453)

2024 Demand (\$)	\$13,401,851
2024 Supply (\$)	\$5,998,555
Opportunity Gap/ Surplus (\$)	\$7,403,296
2029 Demand (\$)	\$14,951,671
Projected Gap/ Surplus	\$8,953,116
Max. Supportable Sq Ft	8,139



PHARMACIES AND DRUG STORES (NAICS 44611)

2024 Demand (\$)	\$65,766,569
2024 Supply (\$)	\$49,966,047
Opportunity Gap/ Surplus (\$)	\$15,800,521
2029 Demand (\$)	\$73,676,401
Projected Gap/ Surplus	\$23,710,354
Max. Supportable Sq Ft	38,181



OPTICAL GOODS STORES (NAICS 44613)

2024 Demand (\$)	\$1,959,063
2024 Supply (\$)	\$512,177
Opportunity Gap/ Surplus (\$)	\$1,446,886
2029 Demand (\$)	\$2,288,416
Projected Gap/ Surplus	\$1,776,239
Max. Supportable Sq Ft	4,441



CLOTHING ACCESSORIES STORES (NAICS 44815)

2024 Demand (\$)	\$2,409,940
2024 Supply (\$)	\$546,775
Opportunity Gap/ Surplus (\$)	\$1,863,165
2029 Demand (\$)	\$2,356,637
Projected Gap/ Surplus	\$1,809,862
Max. Supportable Sq Ft	6,033

Business Opportunities

Based on Projected Retail Leakage



**JEWELRY STORES
(NAICS 44831)**

2024 Demand (\$)	\$6,988,057
2024 Supply (\$)	\$2,678,708
Opportunity Gap/ Surplus (\$)	\$4,309,349
2029 Demand (\$)	\$7,377,946
Projected Gap/ Surplus	\$4,699,238
Max. Supportable Sq Ft	6,025



**HOBBY, TOY, AND GAME STORES
(NAICS 45112)**

2024 Demand (\$)	\$3,799,009
2024 Supply (\$)	\$1,559,692
Opportunity Gap/ Surplus (\$)	\$2,239,317
2029 Demand (\$)	\$4,399,897
Projected Gap/ Surplus	\$2,840,205
Max. Supportable Sq Ft	8,115



**GIFT, NOVELTY, AND SOUVENIR
STORES (NAICS 45322)**

2024 Demand (\$)	\$3,060,071
2024 Supply (\$)	\$1,866,021
Opportunity Gap/ Surplus (\$)	\$1,194,050
2029 Demand (\$)	\$3,301,569
Projected Gap/ Surplus	\$1,435,548
Max. Supportable Sq Ft	7,178



**PET AND PET SUPPLIES STORES
(NAICS 45391)**

2024 Demand (\$)	\$4,767,877
2024 Supply (\$)	\$2,544,982
Opportunity Gap/ Surplus (\$)	\$2,222,895
2029 Demand (\$)	\$5,457,313
Projected Gap/ Surplus	\$2,912,331
Max. Supportable Sq Ft	9,395

Business Opportunities

Based on Projected Retail Leakage



**ART DEALERS
(NAICS 45392)**

2024 Demand (\$)	\$2,391,503
2024 Supply (\$)	\$116,949
Opportunity Gap/ Surplus (\$)	\$2,274,554
2029 Demand (\$)	\$2,536,481
Projected Gap/ Surplus	\$2,419,532
Max. Supportable Sq Ft	4,033



**FULL-SERVICE RESTAURANTS
(NAICS 722511)**

2024 Demand (\$)	\$76,646,419
2024 Supply (\$)	\$80,876,013
Opportunity Gap/ Surplus (\$)	\$(4,229,594)
2029 Demand (\$)	\$87,133,692
Projected Gap/ Surplus	\$6,257,679
Max. Supportable Sq Ft	10,258



**SNACK AND NON-ALCOHOLIC
BEVERAGE BARS (NAICS 722515)**

2024 Demand (\$)	\$9,869,531
2024 Supply (\$)	\$5,792,558
Opportunity Gap/ Surplus (\$)	\$4,076,973
2029 Demand (\$)	\$11,285,702
Projected Gap/ Surplus	\$5,493,144
Max. Supportable Sq Ft	12,925

This document created by

PLACE + MAIN