



MARKET SNAPSHOT

Esri 2024

Main Street Elkader is taking a pro-active approach to planning for the future prosperity of Elkader’s historic downtown district.

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

This Market Snapshot, prepared by Main Street Iowa, offers a comprehensive overview of demographic, lifestyle, and retail data, as well as market characteristics and trends. The insights, combined with data from local surveys and community input, establish a foundation, benchmarks, and a basis for critical decision-making processes that will guide future business development strategies for the Elkader downtown district.

Main Street Iowa is a program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority. Elkader has participated in this program since 1991.

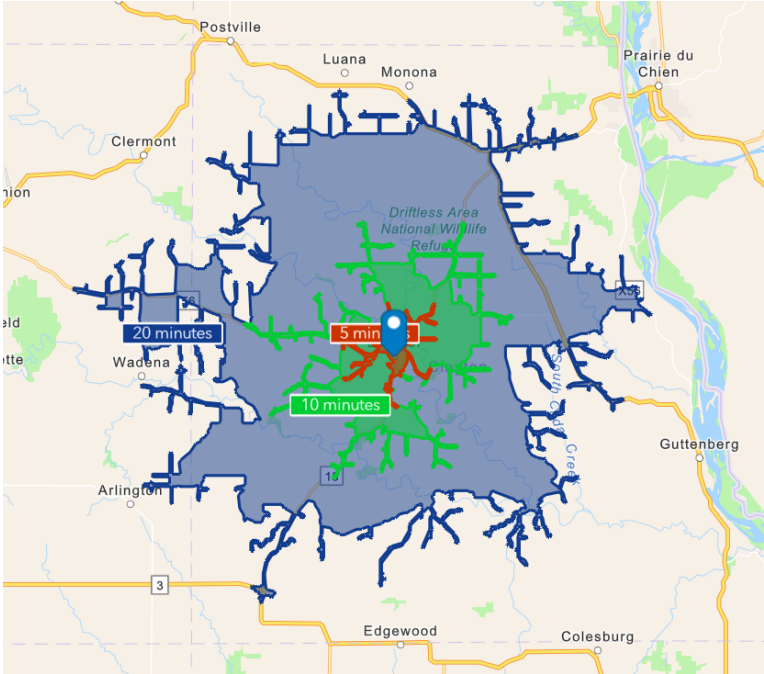


Elkader is a Main Street Iowa community.

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

DEMOGRAPHIC FAST FACTS

Esri 2024



POPULATION

1,635

10 MINUTE DRIVE TIME | 2024
2024—29 GROWTH: -0.38%

Population	5 Min	10 Min	20 Min
2024 Estimate	1,231	1,635	5,391
Growth (2024-29)	-0.31%	-0.38%	-0.31%

i Est. State Pop Growth (2024-29) 0.24%



DAYTIME POP

2,406

10 MINUTE DRIVE TIME | 2024

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	1,752	2,406	5,277
Workers	1,105	1,560	2,597



HOUSEHOLDS

717

10 MINUTE DRIVE TIME | 2024
2024—29 GROWTH: -0.14%

Households	5 Min	10 Min	20 Min
2024 Estimate	546	717	2,287
HH Growth (2024-29)	-0.18%	-0.14%	-0.16%

i Est. State HH Growth (2024-29) 0.40%



MEDIAN HH INCOME

\$66,644

10 MINUTE DRIVE TIME | 2024
2024—29 GROWTH: 2.21%

Median HH Income	5 Min	10 Min	20 Min
2024 Estimate	\$66,181	\$66,644	\$67,694
Growth (2024-29)	2.15%	2.21%	2.36%


i 2024 State: \$74,738 2024-29 Growth: 2.3%

Source: Esri Market Profile | 1.25



HOUSING UNITS

2024 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2024 Estimate	620	820	2,614
- Owner Occupied	64.7%	66.3%	69.5%
- Renter Occupied	23.4%	21.1%	18.0%
- Vacant	11.9%	12.6%	12.5%
 Estimated State Percent Vacant (2024)			9.4%



TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2020 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	73.1%	75.5%	79.0%
— With Mortgage	35.2%	36.1%	40.0%
— Free and Clear	37.9%	39.5%	39.1%
Renter Occupied	26.9%	24.5%	21.0%



DIVERSITY

2024 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2024 Diversity Index	10.4	9.8	12.6

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



\$33,801

PER CAPITA INCOME
5 MINUTES | 2024

10 Minutes	\$33,747
20 Minutes	\$35,020
State	\$40,369



51.3

MEDIAN AGE
5 MINUTES | 2024

10 Minutes	50.9
20 Minutes	46.9
State	38.9



99.5%

2024 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	99.5%
20 Minutes	99.0%
State	97.2%



2024 EMPLOYMENT BY OCCUPATION

2024 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	593	793	2,726
- White Collar	58.7%	56.9%	49.2%
- Services	19.1%	17.2%	13.4%
- Blue Collar	22.5%	26.0%	37.4%

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

Top Drive Time Area Esri Tapestry Segments



Heartland Communities (6F) | #1 in 5 & 10

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
345	63.2%	365	50.9%	506	22.1%

Residents here are a mix of married-couple families and singles living in older developments of single-family homes. The work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

Avg. HH Size: 2.47 Median Age: 39.0 Med. HH Income: \$52K

- ▶ Nearly three quarters own their homes, nearly half of households have mortgages.
- ▶ While most income derived from wages and salaries, nearly 31% collect Social Security and 20% draw retirement income.
- ▶ Most have graduated high school or spent some time at college.
- ▶ Budget aware shoppers that favor American-made products.



Midlife Constants (5E) | #2 in 5 & 10 drive times

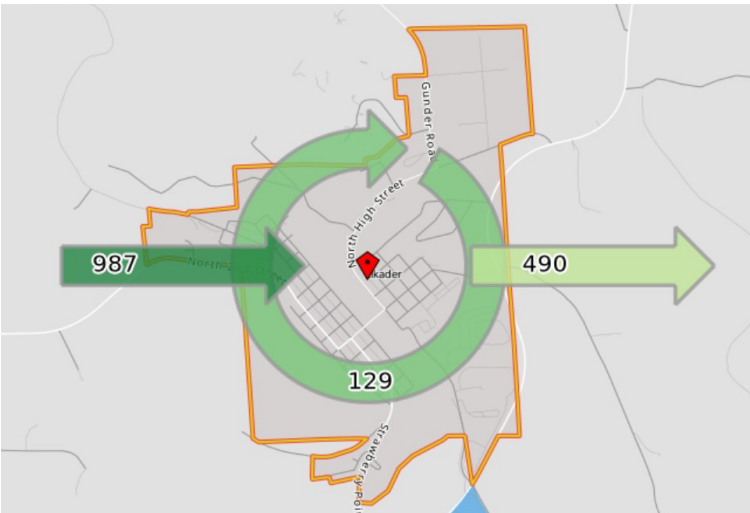
5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
201	36.8%	224	31.2%	291	12.7%

Midlife Constants residents are seniors, at or approaching retirement, with below-average labor force participation and below-average net worth. They live outside the central cities, in smaller communities. Settled neighborhoods with slow rates of change with residents that have lived in the same house for years. Their lifestyle is more country than urban. They are generous but not spendthrifts.

Avg. HH Size: 2.31 Median Age: 47.0 Med. HH Income: \$53K

- ▶ Primarily married couples, with a growing share of singles.
- ▶ Traditional, not trendy; opt for convenience and comfort not cutting edge. Technology has its uses, but the bells and whistles are a bother.
- ▶ 63% have a high school diploma or some college.
- ▶ Almost 42% of households are receiving Social Security; 27% also receive retirement income.
- ▶ Attentive to price, but not at the expense of quality.

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



Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2022

Workforce issues have risen to the top of the list as a major concern for businesses all across Iowa. Finding the right people with the proper skills to fill the positions available is a challenge every community is facing, no matter your size or location in the state. Understanding where your workforce comes from, who lives and works in your community, and who travels outside your community for employment can have a direct economic impact on your downtown commercial district. The US Census Bureau’s On The Map feature is a resource to help communities better understand this data.

Inflow/Outflow Job Counts (All Jobs) 2022		
	Count	Share
Employed in the Selection Area	1,116	100.0%
Employed in the Selection Area but Living Outside	987	88.4%
Employed and Living in the Selection Area	129	11.6%
Living in the Selection Area	619	100.0%
Living in the Selection Area but Employed Outside	490	79.2%
Living and Employed in the Selection Area	129	20.8%

Source: US Census Bureau, Center for Economic Studies | 2022

ELKADER DRIVE TIME MARKET

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

Source: Esri forecasts for 2024 and 2029; Consumer Spending data are derived from the 2021 and 2022 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | ELKADER (10 MINUTE DRIVE)

Category	2024 Consumer Spending	2029 Forecasted Demand	Projected Growth
Apparel and Services	\$1,097,733	\$1,206,952	\$109,219
Computer	\$140,184	\$154,160	\$13,976
Entertainment & Recreation	\$2,105,117	\$2,315,678	\$210,561
Food at Home	\$3,607,551	\$3,967,682	\$360,131
Food Away from Home	\$1,772,553	\$1,948,877	\$176,324
Health (drugs, eyewear)	\$446,213	\$490,911	\$44,698
Home (mortgage & basics)	\$6,629,147	\$7,288,334	\$659,187
Household Furnishings & Equipment	\$1,033,254	\$1,136,330	\$103,076
Housekeeping Supplies	\$453,280	\$498,491	\$45,211
Insurance	\$4,700,050	\$5,170,131	\$470,081
Transportation	\$3,420,063	\$3,762,883	\$342,820
Travel	\$1,177,585	\$1,295,038	\$117,453

Source: Esri Retail Demand Outlook | 1.25

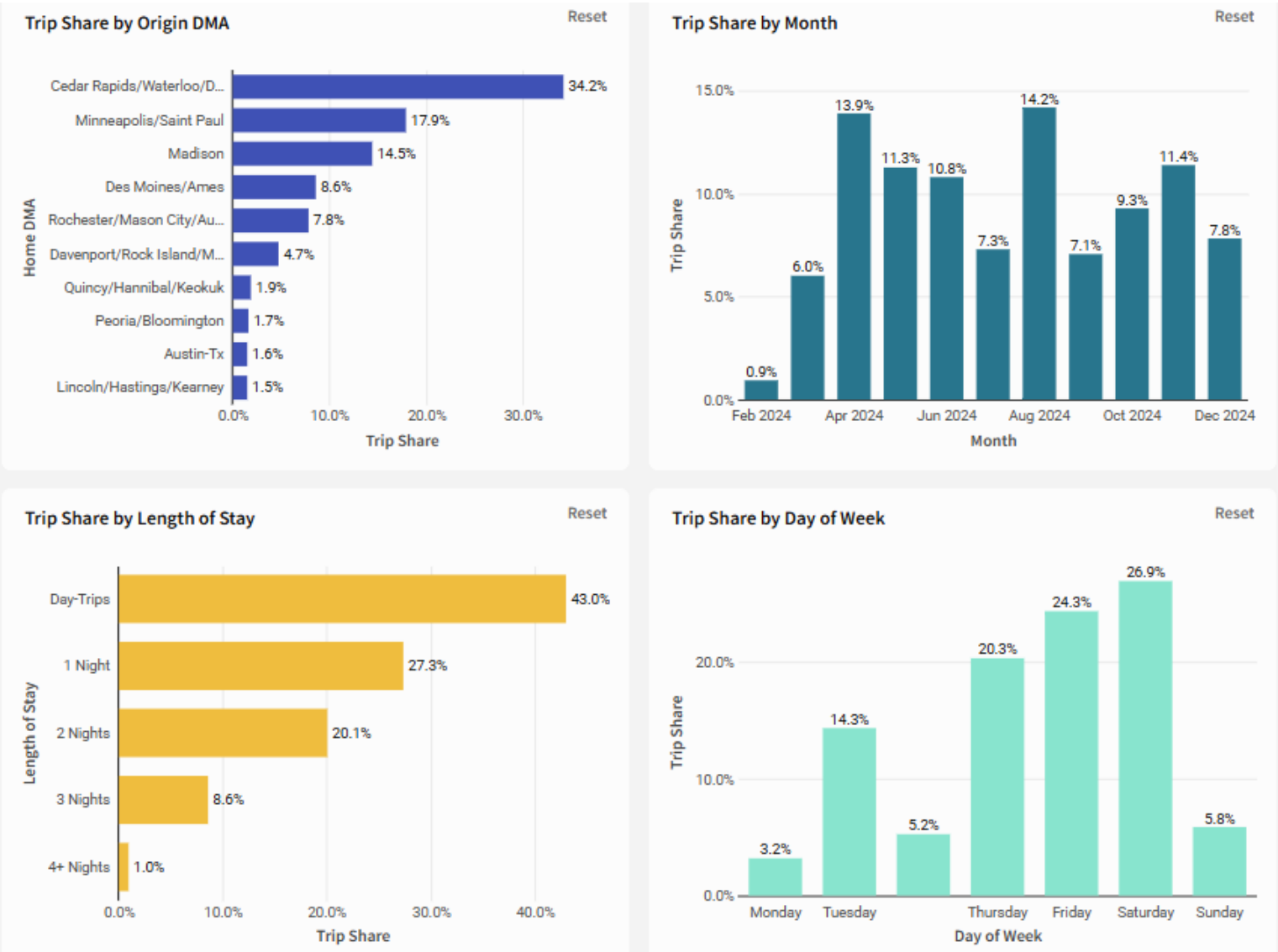
2024 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2024 Estimate	\$145,604	\$155,263	\$158,110
2029 Estimate	\$151,875	\$162,615	\$168,095
Average Home Value			
2024 Estimate	\$223,072	\$280,996	\$260,303
2029 Estimate	\$240,361	\$307,202	\$282,998

ELKADER TOURISM DATA

This report provides an analysis of tourism data collected by Arrivalist, focusing on four key aspects: the origin of travelers, the duration of their stay, the months they visit, and the days of the week they visit. For a trip to be considered in this analysis, travelers must come from at least 50 miles away and spend more than 2 hours in the community.

The Arrivalist data provides valuable insights into a community’s tourism patterns. By understanding where visitors come from, how long they stay, and when they prefer to visit, communities can tailor their marketing efforts and develop targeted strategies to enhance the visitor experience and increase tourism throughout the year.



UTILIZING TOURISM DATA

- **Targeted Marketing:** Understanding where visitors come from allows the community to tailor marketing efforts to those regions, optimizing advertising spend and outreach.
- **Event Planning:** Knowing the peak months and days for tourism helps in planning events and activities that can attract even more visitors during those times or balancing the flow of tourists throughout the year.
- **Business Considerations:** Insights into stays can guide downtown business decisions such as staffing, hours of operation, days open, or promotional events.
- **Infrastructure Development:** Data can inform city planning, such as parking, construction schedules, and transportation ensuring the community can handle the influx of tourists.

Interested in more visitation data? The Iowa Tourism Office also provides complimentary travel area quarterly reports by request, perfect for viewing your community’s data with a competitive set. Direct access to the Arrivalist visitation dashboard with county and city level visitation data, ability to set date parameters and view data back to January 2022 is also available for a fee.

If you are interested in additional free reports or in purchasing access to the dashboard, please contact:

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