



Miami Neighborhood Market DrillDown Phase 1

Catalyzing Business Investment in Inner City Neighborhoods



August 2007



Dear Colleague:

On behalf of Social Compact's Board of Directors, I am pleased to continue Social Compact's mission to catalyze business investment in America's underserved communities with the release of the Miami DrillDown.

DrillDown profiles, drawing on business disciplines and community strengths, have a strong track record of stimulating sustainable, private investment, benefiting communities and businesses alike. The Miami DrillDown is no exception.

Focusing on core market drivers that resonate across industry lines, the DrillDown found substantial cause for optimism and investment in the City of Miami. Additionally, the partnerships established over the course of the DrillDown give these findings solid grounding and point toward the positive outcomes that can be achieved through innovative approaches to building community strength.

I look forward to seeing these DrillDown findings leveraged for additional private investment and continued successes in the City's vibrant neighborhoods.

Sincerely,



Joe Reppert
Chairman, Social Compact
Vice Chairman, First American Real Estate Services Information, Inc

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 believes that a public private partnership that involves community members and leverages private investment is the most sustainable form of community economic development.

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John B. Talmage, President and CEO, Social Compact

Foreword

In fulfilling Social Compact's commitment to underserved markets, I am proud to present the findings of the Miami DrillDown.

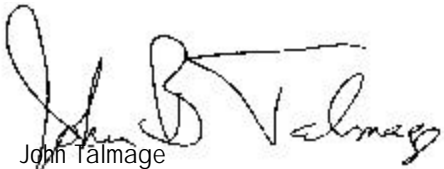
The analysis of five low to moderate income neighborhoods in Miami revealed the most significant unrecognized potential of any DrillDown studies to date. These unprecedented, but not unexpected, results triggered Mayor Diaz's decision to challenge census estimates in 2007. The findings demonstrate the vitality of Miami inner-city communities and are all the more critical because developers, retailers, and financial services use demographic data to support their investment decisions.

Mayor Diaz, his team, and local CDCs are committed to ensuring the investment that takes place will respond to the needs of the existing community and not used to displace people. The goal is that the data be used to better leverage public and private investment in underserved neighborhoods across the city.

Social Compact looks forward to working with the City and the other stakeholder organizations who contributed to the success of the Miami DrillDown to facilitate a paradigm shift with regard to how information can better serve communities.

Miami is a demonstration in information-led development. It is the hope that the findings provided herein serve as another source of information for the City of Miami, and other business and community leaders, in their decisions to implement sustainable economic development projects in inner-city neighborhoods.

Sincerely,



John Talmage
President and CEO
Social Compact

Acknowledgements

The Miami DrillDown would not be possible but for the generous contributions of time, treasury, and talent of a broad and exceptional team committed to the City and its diverse communities. Social Compact gratefully acknowledges the crucial support of the City of Miami as the principal partner in the Miami DrillDown project: special thanks to Mayor Manuel A. Diaz, Commissioner Michelle Spence-Jones, Suzanna Valdez, Lisa Mazique and William Porro. Additional thanks go to Barbara Romani and Citibank, Danny Santivaschi and Bank United; Daniella Levine and the Human Services Coalition, and to Luz Gomez and ACCION USA.

Social Compact would also like to recognize the John S. and James L. Knight Foundation and Washington Mutual as key sponsors whose generous financial support made this work possible. Thanks are also due to First American Real Estate Information Services Inc., SAS Institute Inc., and ESRI for their contributions of data, software, and expertise.

Additionally, Social Compact would like to thank the following municipal and county offices for providing the necessary data and local insight: Public Access, Water and Sewer Department, South Florida Workforce and the Florida Department of Revenue.

Finally, many thanks to Social Compact's dedicated Board of Directors for their continued leadership and support.

Background

In recent years, inner-city neighborhoods have come to represent billions of dollars in untapped buying power and retail leakage. The ethnic and cultural diversity of urban residents represent myriad opportunities for local entrepreneurs, niche markets and new markets for financial services, 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, deficiency-based depictions are necessitated by funding and policy regulations that require a neighborhood 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, commercial credit companies and realtors). Rather than relying on any one information set, the 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.

Based on this data, Social Compact has developed the following indicators of market size, strength and stability.

DrillDown Overview

With support from the John S. and James L. Knight Foundation, Social Compact applied its DrillDown analysis to five neighborhoods in the City of Miami. The Miami DrillDown focused on identifying those areas that are significantly underserved with regard to retail (with an emphasis on grocery stores) and financial services.

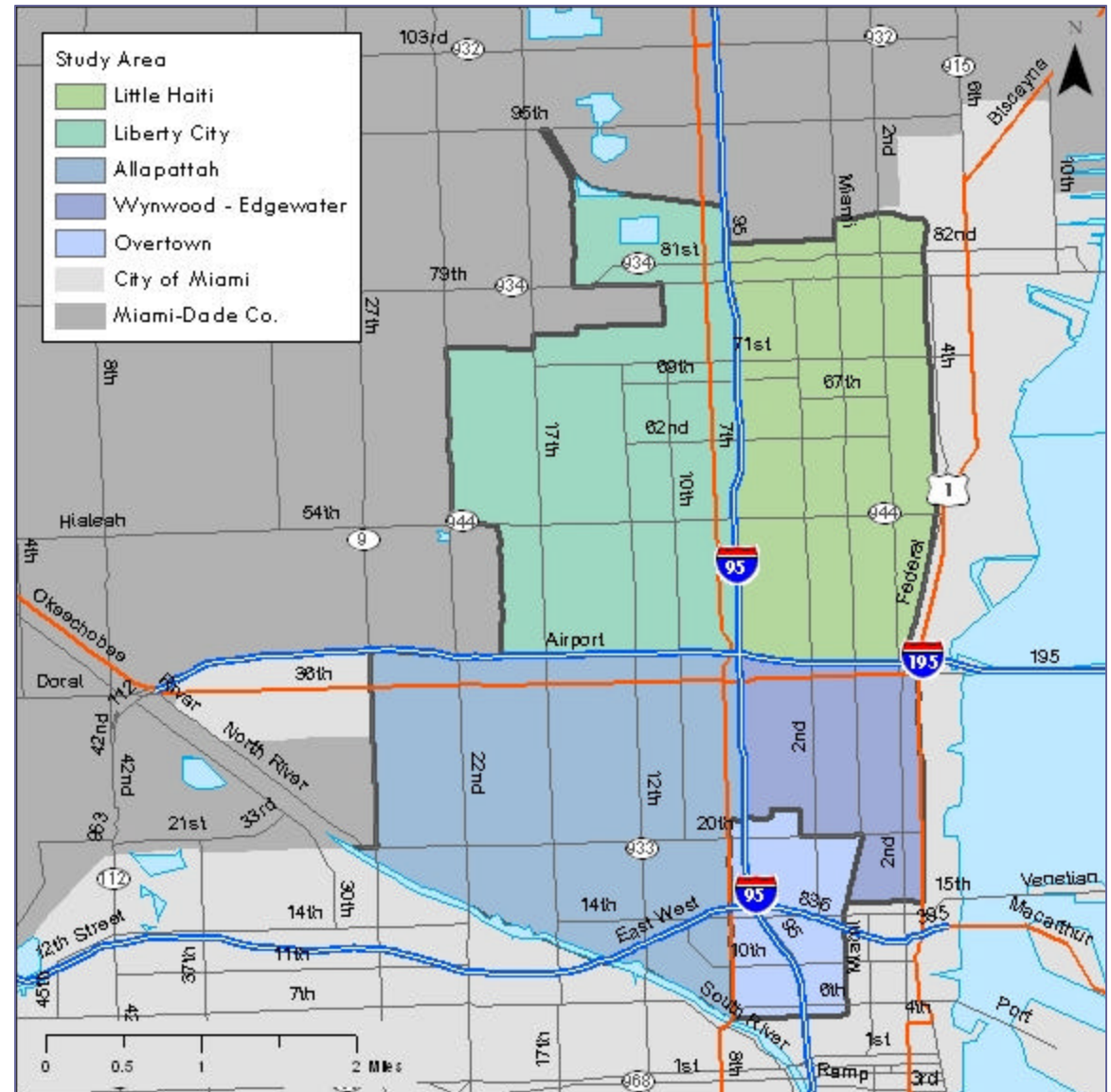
The City's commitment to poverty reduction and the Knight Foundation's mission to build strong communities so cities can "reach their highest potential" guarantee an exceptional partnership for Social Compact and the economic development field.

Social Compact would like to thank the John S. and James L. Knight Foundation, Washington Mutual and Citibank for their financial support and participation in the DrillDown analysis. We would also like to recognize the collaboration and support of Mayor Diaz, Commissioner Michelle Spence Jones, the City of Miami, Miami Dade Community College, Florida International University, Tom Zuniga, and local stake holders. In addition we extend a special thanks to the entire Social Compact Board of Directors for their continued leadership and support.

Included in this report are DrillDown findings for the following study area neighborhoods.

1. Allapatah
2. Little Haiti
3. Liberty City
4. Overtown
5. Wynwood—Edgewater

City of Miami
2007 DrillDown Study Area Neighborhoods



Key Observations — Study Area Neighborhoods...

Miami Neighborhoods are home to larger markets than previously understood...

- **Study area neighborhoods are higher density markets than previously thought.** DrillDown estimates revealed higher population densities in each of the five study area neighborhoods. For example, the DrillDown estimates 29 persons per acre in Overtown and 22 persons per acre in Little Haiti, compared to the 16 per acre reported by Census 2000, for both of these neighborhoods.
- **DrillDown population estimates far exceeded Census 2000 counts in all of the study area neighborhoods.** Neighborhoods where the DrillDown population estimate exceeded a 50% increase from Census 2000 estimates were Overtown (93%), Wynwood/Edgewater (84%) and Liberty City (54%). DrillDown estimates exceeded Census 2000 by 39% in Little Haiti and by 19% in Allapattah.

Higher incomes signal greater buying power in study area neighborhoods...

- **Each of the study area neighborhoods boast aggregate neighborhood incomes far above Census 2000 estimates.** Most notably, the aggregate neighborhood income in Wynwood/Edgewater was 119% above Census 2000 figures, and in Overtown, the DrillDown's aggregate income was 92% higher than the census.
- **Income density/income per acre is highest in Allapattah, Liberty City and Little Haiti,** each at over \$200,000 per acre.
- **Two study area neighborhoods saw an increase of 50% or more from Census 2000 average household income figures;** Wynwood/Edgewater saw a 61% increase and Little Haiti's average income is estimated at 50% higher than reported by Census 2000.
- **DrillDown estimates for median household income also exceeded Census 2000 estimates by 25% or more in all study area neighborhoods;** most notably Wynwood/Edgewater, at a 59% increase from Census 2000 numbers and Little Haiti, with a 46% increase.
- **The DrillDown estimates the informal economy to be worth more than \$184 million in study area neighborhoods alone,** comprising over 11% of the total study area economy. The informal economy estimate is largest in Wynwood/Edgewater, comprising 12% of the total neighborhood economy..

Upward trends in homeownership indicate greater market stability...

- **Owner occupancy by building was highest in Little Haiti and Liberty City, with 47% and 44%, respectively.** By measuring homeownership at the building level, the DrillDown reveals a greater presence of homeowners in study area neighborhoods. In addition, the DrillDown's estimates for owner occupancy by unit exceeded Census 2000 counts in all five study area neighborhoods.
- **The value of single family homes increased substantially from Census 2000 values in all study area neighborhoods.** The DrillDown estimates the median home sale value at over 300% above the Census 2000 reported value in Wynwood/Edgewater, from \$57,000 to \$245,000. The DrillDown's estimate is nearly 200% greater than the Census value for Little Haiti. In addition, median home sale values increased by 184% in Overtown, 180% in Allapattah, and 146% in Liberty City.

* Census trend projections are modeled market projections derived from census findings that are annually revised based upon historic measures of macro-market performance.

Study area neighborhoods demonstrate safer streets, showing significant drops in crime...

- **All study area neighborhoods experienced notable drops in reported incidents of violent crime between 2002 and 2005;** three neighborhoods saw a decline of 30% or more—Little Haiti, Allapattah, and Wynwood/Edgewater. Additionally, violent crime dropped by 25% in Liberty City and by 15% in Overtown.
- **Property crime is also down in all study area neighborhoods. In Allapattah and Little Haiti, property crime dropped by 39% and 38%, respectively.** Other study area neighborhoods saw significant declines: Overtown's property crime dropped 34%, Liberty City's dropped 31% and Wynwood/Edgewater dropped by 29%.

The DrillDown demonstrates market opportunity in study area neighborhoods...

- **The DrillDown estimates that a significant proportion of residents are underbanked in study area neighborhoods.** For example, nearly half of Overtown residents do not presently have a traditional banking relationship. In each of the study area neighborhoods, the number of individuals lacking credit histories is over 30%. These findings are supported by survey results from four of the five study area neighborhoods in which over 70% of surveyed individuals in each neighborhood demonstrated a perceived need for banking services in their communities (see page 17).
- **The DrillDown documented the greatest number of nontraditional financial institutions (pawnshops, payday lenders and check cashers) in Wynwood/Edgewater,** where there were 31 nontraditional financial institutions per 10,000 households. Wynwood/Edgewater is also where 87% of surveyed individuals reported making bill payments in cash. Residents in Liberty City and Overtown were also likely to make bill payments in cash, according to survey responses.
- **Little Haiti, Overtown, and Wynwood/Edgewater had the least number of full service grocers per 10,000 households,** in addition, residents in these three neighborhoods travel farther than study area residents to reach a full service grocer. Currently, no full service grocers can be found in Overtown. DrillDown findings are supported by survey results where residents in Overtown and Liberty City cited grocery stores as among those services most needed.

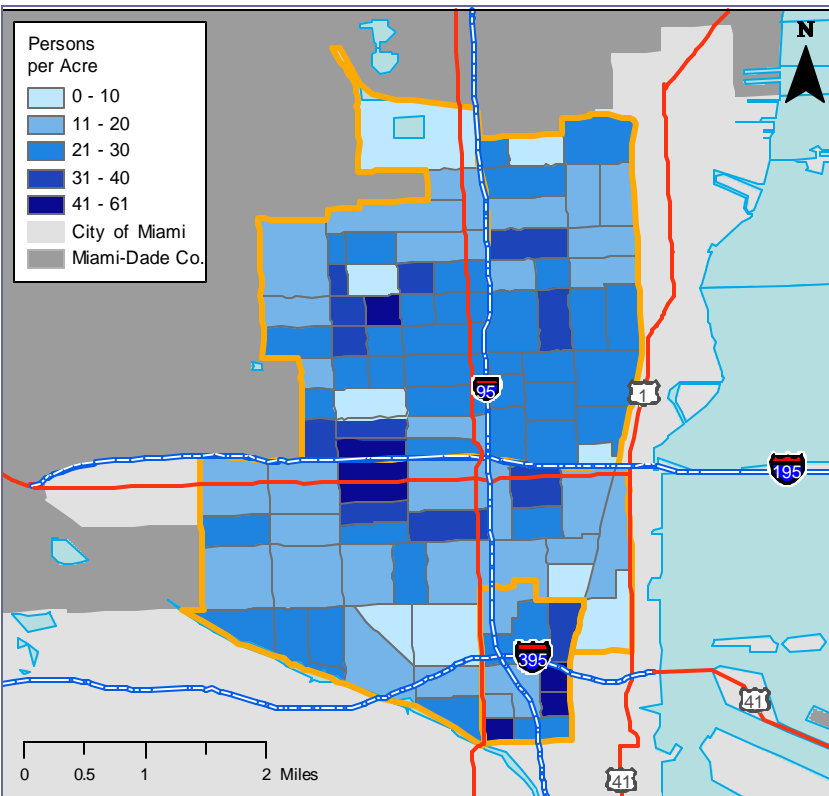
Each of the five Miami DrillDown neighborhood markets are dynamic, diverse communities that have experienced significant population growth beyond what is documented by Census 2000. Furthermore, the DrillDown estimates roughly 48,000 individuals, more than 7,000 households, are missed by census trend projections. These findings demonstrate the extent of the undercount in these neighborhoods. Confronting common misperceptions, all study area neighborhoods exhibit significant drops in reported incidents of crime. Meanwhile, increasing home sale values and hot spots of new residential construction indicate the five neighborhoods as stable communities where home-ownership is on the rise. The DrillDown analysis is reinforced by responses from a recent survey, signaling these neighborhoods are prime markets for investment.

* The number of individuals surveyed varies by neighborhood; the survey conducted has a 95% confidence interval and 4.5 standard of error.

* Census trend projections are modeled market projections derived from census findings that are annually revised based upon historic measures of macro-market performance.

MARKET SIZE figures indicate a neighborhood's population of residential consumers, effectively describing neighborhood mass and density. Market size is commonly underestimated in inner-city neighborhoods because measurements at the neighborhood level are often outdated or inaccurate. Research has shown that the decennial census is susceptible to undercounting particular areas due to incorrect information; unreturned and incomplete surveys; and missed households and individuals. Population undercounts are more likely to occur in low-income, predominantly minority, urban neighborhoods, where a larger proportion of residents may have language barriers, live in overcrowded housing, and have greater mistrust of government. Accurate measurements of market size underpin assessments of investment and business potential in neighborhoods. To enhance accuracy, Social Compact's Drill-Down uses data sources compiled on an annual basis to build its profiles.

HOUSING UNITS, POPULATION, 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, or occupied units, are determined by multiplying the total number of residential addresses by the vacancy 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 is provided at the block group level by the most recent census trend projections.



Total Population % Above Census 2000

1 Overtown	93%
2 Wynwood/ Edgewater	84%
3 Liberty City	54%
4 Little Haiti	39%
5 Allapattah	19%

Total Number of Households % Above Census 2000

1 Overtown	51%
2 Wynwood/ Edgewater	36%
3 Liberty City	33%
4 Allapattah	16%
5 Little Haiti	3%

Population Density (Persons per Acre)

1 Overtown	28.9
2 Little Haiti	21.8
3 Allapattah	20.5
4 Liberty City	20.5
5 Wynwood/ Edgewater	16

MARKET STRENGTH/BUYING POWER figures address the population's consumer potential, gauging purchasing power by estimating aggregate income and income density and adjusting these figures to account for the estimated monetary value of unregulated economic activity (or the informal economy) within a neighborhood. Income estimates provided by the census, and census derived projections, are now outdated and prone to well-understood inaccuracies resulting from self reported income. In contrast, the DrillDown analysis incorporates the most recent income estimates from the three major credit bureaus. When aggregated to the neighborhood level, higher average household incomes result in concentrated buying power greater than previously understood. Moreover, higher population density in inner-city neighborhoods translates into concentrated buying power that supersedes their suburban counterparts, even in cases where average household incomes are comparatively lower. Traditional market analysis models used by retailers and financial institutions overlook the significant buying power generated by the local informal economy and therefore misinform private sector investment decisions. Information gaps and poor market data can drastically influence the economic prospects of neighborhoods, particularly in low income areas where traditional demographic data does not accurately capture market potential. Accurate measurements of a community's total economic activity may attract new investment and assist policy makers in identifying those barriers that prevent small and medium enterprises from entering the formal market. Increased information on small businesses operating in under-regulated environments might encourage the engagement of mainstream small business lenders.

INCOME: Unadjusted household income estimates are derived in a series of calculations. First, a count is made of the number of individuals per income bracket, as determined by the three credit bureau income estimates. Then, the average income at the block group level is calculated by applying the Bureau of Labor and Statistics Consumer Expenditure Survey's estimated average income for individuals within a particular income range (projected from 2004 to 2006) to the income distribution determined. The third calculation adjusts the income estimate to account for informal economic activity. By weighting the following eight proxies, the DrillDown estimates the monetary value of unregulated economic activity: household 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.

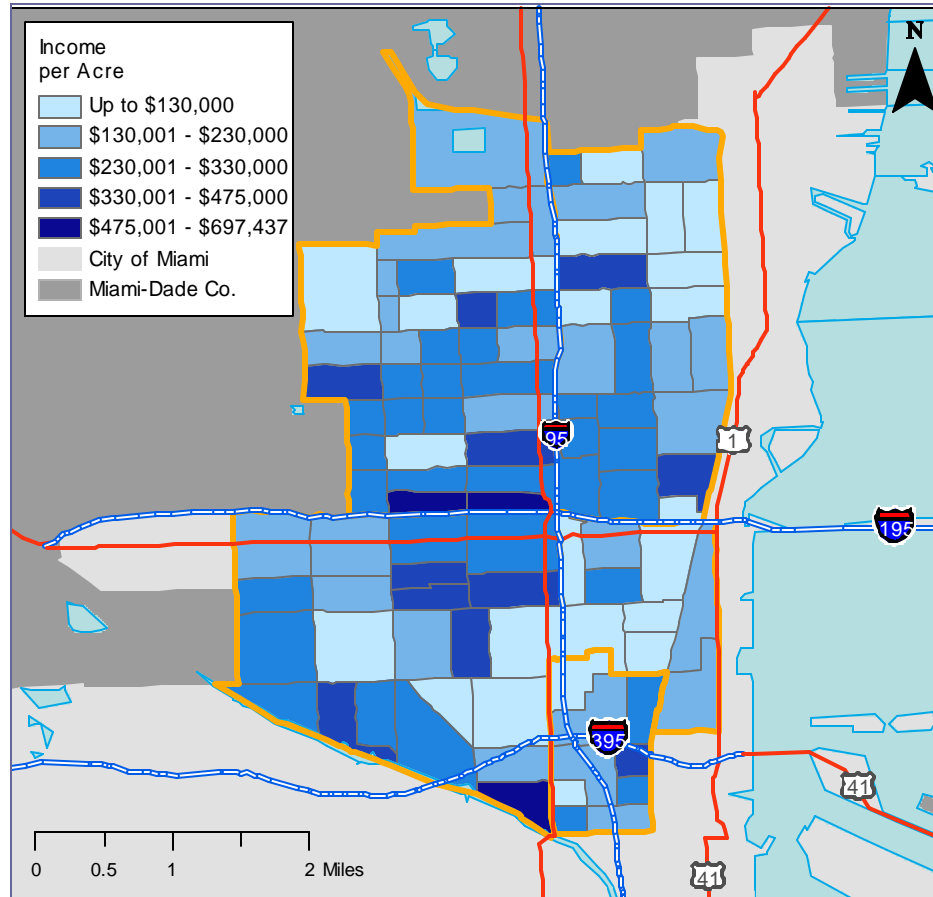
Median Household Income % Above Census 2000	
1 Wynwood/ Edgewater	59%
2 Little Haiti	46%
3 Liberty City	39%
4 Allapattah	36%
5 Overtown	27%

Average Household Income % Above Census 2000	
1 Wynwood/ Edgewater	61%
2 Little Haiti	50%
3 Allapattah	41%
4 Liberty City	34%
5 Overtown	27%

% Informal Economy	
1 Allapattah	14.6%
2 Wynwood/ Edgewater	12.2%
3 Little Haiti	11.9%
4 Liberty City	9.5%
5 Overtown	9.0%

Aggregate Neighborhood Income % Above Census 2000	
1 Wynwood/ Edgewater	119%
2 Overtown	92%
3 Liberty City	78%
4 Allapattah	64%
5 Little Haiti	54%

Income Density (Income per Acre)	
1 Allapattah	\$238,410
2 Liberty City	\$213,877
3 Little Haiti	\$206,744
4 Overtown	\$195,586
5 Wynwood/ Edgewater	\$135,878



MARKET STABILITY/RISK indicators further gauge the viability of business investment in a neighborhood; assessing the presence of community stakeholders and demonstrating trends in real estate property values and crime. Through an estimation of owner occupied units and buildings, the DrillDown assesses homeownership, a factor widely thought to increase individual investment in a community. Since a greater proportion of urban housing stock is multi-unit or multi-family, when compared to suburban housing, Social Compact assesses owner occupancy by building and in so doing reveals a greater number of neighborhood stakeholders. For example, a resident who owns a three-unit building may live in one unit while renting out the other two; owner occupancy measured by unit is 33%; whereas occupancy by building is 100%.

HOMEOWNERSHIP/OWNER OCCUPANCY: An estimate of the percentage of residential units or buildings where the unit or building owner is a resident. Matching the mailing and physical addresses provided by municipal tax assessor records indicates owner occupancy.

DrillDown % Owner Occupancy by Building

1 Little Haiti	47.1%
2 Liberty City	43.6%
3 Allapattah	39.1%
4 Overtown	27.6%
5 Wynwood/ Edgewater	25.6%

DrillDown % Owner Occupancy by Unit

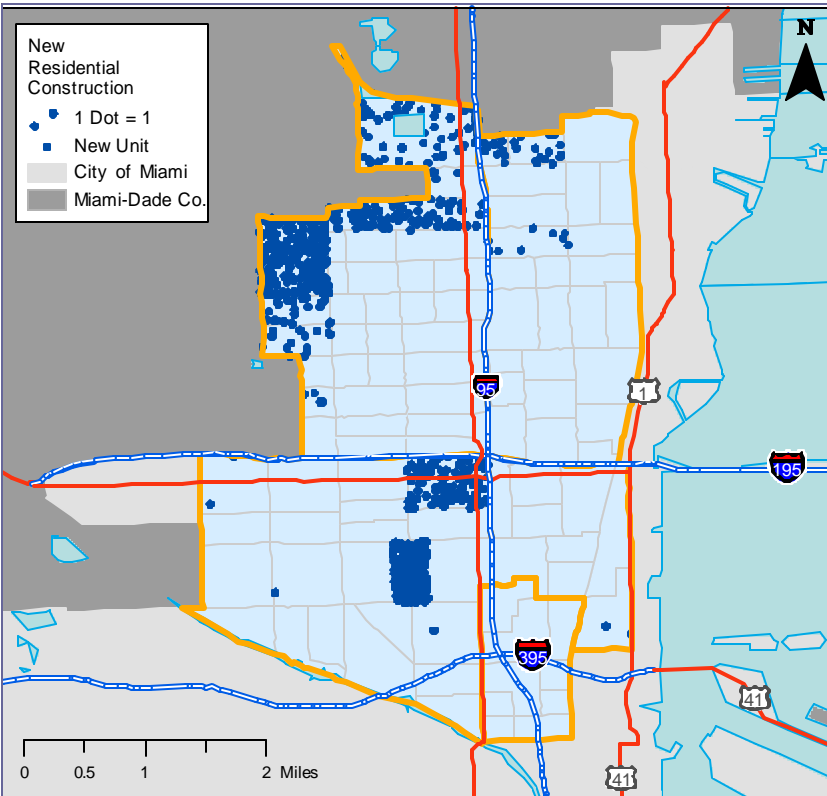
1 Liberty City	34.5%
2 Little Haiti	31.5%
3 Allapattah	25.5%
4 Wynwood/ Edgewater	18.7%
5 Overtown	18.0%

Census 2000 % Owner Occupancy by Unit

1 Liberty City	40.9%
2 Little Haiti	28.1%
3 Allapattah	23.8%
4 Wynwood/ Edgewater	18.4%
5 Overtown	10.7%

MEDIAN HOME SALE VALUE: Median home sale value is calculated using property transaction data from property sales and proprietary and municipal real estate data over an 18 month period.

BUILDING RECORDS: New construction and rehabilitation (additions, alterations, repairs) is assessed using municipal building permit records for the stated period of time. The DrillDown analyzes building permit activity over time, to potentially capture upward trends in residential construction and renovation, which would indicate property investment and a vibrant housing market.



Median Home Sale Value % Above Census 2000	
1 Wynwood/ Edgewater	317%
2 Little Haiti	192%
3 Overtown	184%
4 Allapattah	180%
5 Liberty City	146%

Total Number of New Units 2000 - 2006	
1 Liberty City	439
2 Allapattah	341
3 Little Haiti	42
4 Wynwood/ Edgewater	2
5 Overtown	0

Total Number of Rehab Permits per 10,000 Households, 2000 - 2006	
1 Liberty City	57.4
2 Wynwood/ Edgewater	6.8
3 Little Haiti	6.5
4 Allapattah	2.0
5 Overtown	1.4

A survey of major retailers identified crime and perceptions of crime as the number one factor influencing retailers' decisions to locate in underserved markets; 93% of respondents viewed crime as a significant or very significant factor in their location decisions (1). Popular media plays a crucial role in shaping perceptions of inner city neighborhoods, disproportionately reporting incidents of crime and exacerbating existing stereotypes. In contrast, Social Compact analyzes reported incidents of crime over a multi-year period and as related to population density, repeatedly uncovering decreasing crime rates that compare favorably with crime rates across a metro area.

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 – 2005" is equivalent to January 1 2002 – December 31 2005).

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).

COMMUNITY CRIME includes reported incidents of blighted properties, disorderly conduct, littering, loitering, prostitution, trespassing and vandalism. Social Compact designed this indicator to assess visible incidents of crime that, although not typically included in many official crime statistics, may be of particular interest to the business community.

% Drop in Violent Crime 2002 - 2005

1 Little Haiti	-32%
2 Allapattah	-31%
3 Wynwood/ Edgewater	-30%
4 Liberty City	-25%
5 Overtown	-15%

% Drop in Property Crime 2002 - 2005

1 Allapattah	-39%
2 Little Haiti	-38%
3 Overtown	-34%
4 Liberty City	-31%
5 Wynwood/ Edgewater	-29%

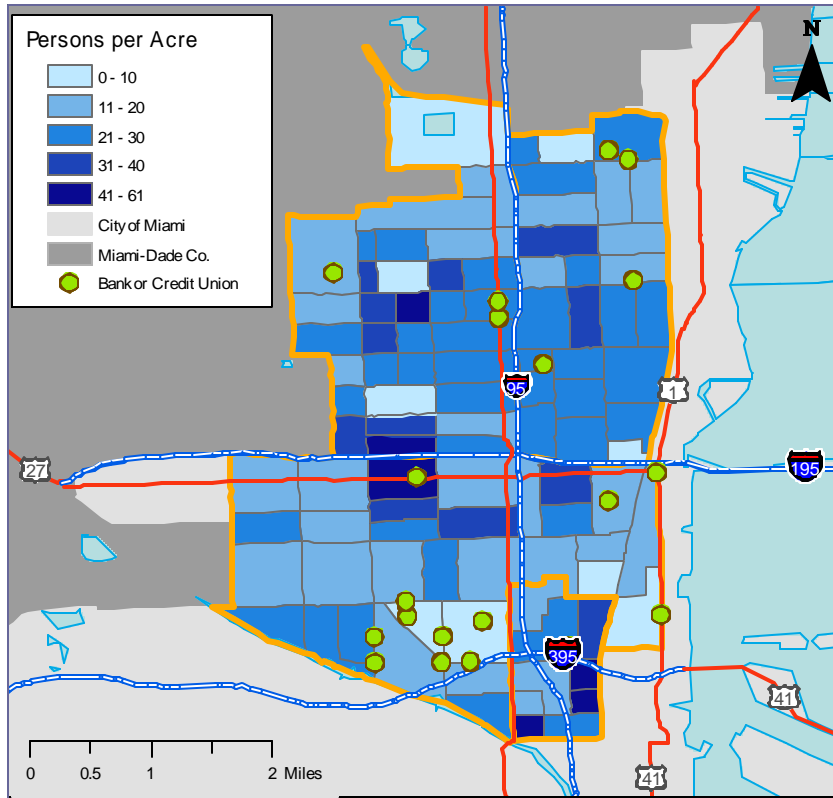
% Drop in Total Crime 2002 - 2005

1 Allapattah	-38%
2 Little Haiti	-37%
3 Liberty City	-30%
4 Overtown	-30%
5 Wynwood/ Edgewater	-29%

(1) Stewart, C. and Morris, A. (2002). Development in Underserved Retail Markets. International Council of Shopping Centers and Business for Social Responsibility.

MARKET POTENTIAL is characterized by market anomalies such as high incomes coupled with inadequate financial services and unmet retail demand. While these anomalies may be known intuitively by business leaders in a community, Social Compact DrillDown data provides a more accurate foundation for devising business attraction strategies. Access to traditional financial services and fresh food are essential components of comprehensive community development, yet many mainstream financial institutions and supermarkets tend not to invest in the inner city as they are largely unaware of the economic potential. As a result, many inner city neighborhoods have fewer traditional financial institutions and grocery stores per capita when compared to suburban neighborhoods.

TRADITIONAL FINANCIAL INSTITUTIONS include banks and credit unions; based on listings provided by the Federal Deposit Insurance Corporation (FDIC), 2007.



Total Number of Traditional Financial Institutions per 10,000 Households	
1 Liberty City	2.1
2 Overtown	2.4
3 Little Haiti	4.9
4 Allapattah	5.8
5 Wynwood/ Edgewater	12.5

Average Distance to Traditional Financial Institution (in miles)	
1 Liberty City	0.54
2 Allapattah	0.47
3 Overtown	0.42
4 Wynwood/ Edgewater	0.39
5 Little Haiti	0.38

Note: The DrillDown provides information on the presence of traditional and nontraditional financial institutions in order to determine the degree of access neighborhood residents have to these services. The DrillDown measurement of the number of institutions per 10,000 households is used simply to provide a frame of reference for understanding this indicator.

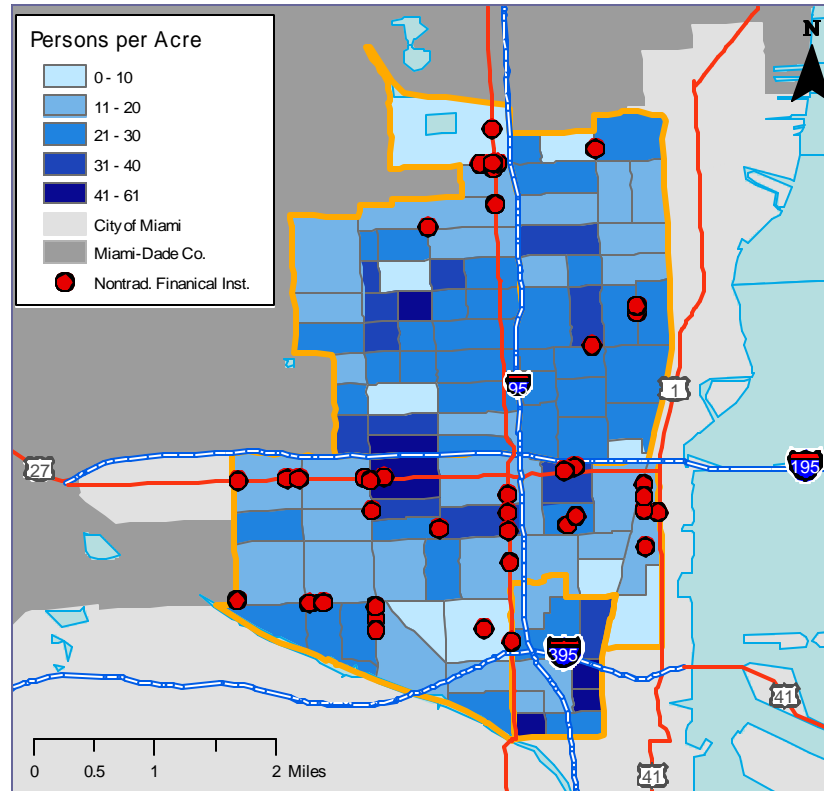
Limited access to traditional banking and financial services has long been a barrier to wealth creation in marginalized communities. This lack of access often translates to higher costs for basic financial transactions (2). Communities faced with a high presence of check cashing institutions, pay-day loan centers and other predatory financial services providers fall victim to higher transactional fees; a recent study found that “borrowers pay \$4.2 billion every year in excessive payday lending fees (3).”

HOUSEHOLDS WITH NO CREDIT RECORDS: A proxy for underbanked households, a percentage of households without any associated record in any of the three credit bureaus.

NONTRADITIONAL FINANCIAL INSTITUTIONS include check cashers, pawnshops and payday lenders.

Total Number of Nontraditional Financial Institutions per 10,000 Households	
1 Wynwood/ Edgewater	31.3
2 Allapattah	14.2
3 Liberty City	5
4 Little Haiti	4.9
5 Overtown	0

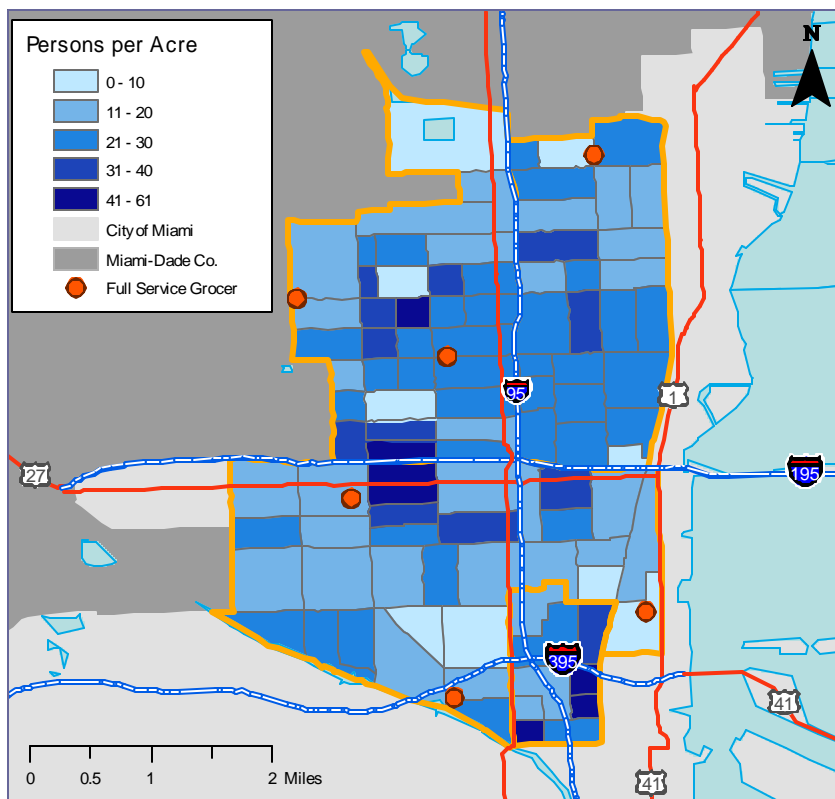
% of Households without Credit Histories	
1 Overtown	45.0%
2 Wynwood/ Edgewater	41.0%
3 Liberty City	39.0%
4 Allapattah	38.0%
5 Little Haiti	37.0%



(2) Barr, M. (2004). *Banking the Poor: Policies to Bring Low-Income Americans Into the Financial Mainstream*. Washington, DC: The Brookings Institution.

(3) King, U., Parrish, L. & Tanik, O. (November 2006). *Financial Quicksand: Payday lending sinks borrowers in debt with \$4.2 billion in predatory fees every year*. Center for Responsible Lending; Durham, NC.

An absence of affordable, quality food does not necessarily result from lack of market demand and can lead to demonstrable health complications such as obesity, diabetes and hypertension (4). Understanding the demand for groceries in communities is essential to development professionals and legislators as many urban areas have begun crafting incentives for grocers to locate in their communities. The DrillDown quantifies unmet market demand as the difference between grocery store revenue and estimated expenditures. This calculation, coupled with buying power and aggregate income estimates, demonstrates and promotes opportunities for both full service grocery stores and financial services development in underserved neighborhoods.



Total Number of Full Service Grocers per 10,000 Households	
1 Overtown	0.0
2 Little Haiti	0.2
3 Allapattah	0.4
4 Liberty City	0.4
5 Wynwood/ Edgewater	0.8

Average Distance to Full Service Grocer (in miles)	
1 Wynwood/ Edgewater	0.74
2 Liberty City	0.68
3 Overtown	0.67
4 Allapattah	0.66
5 Little Haiti	0.65

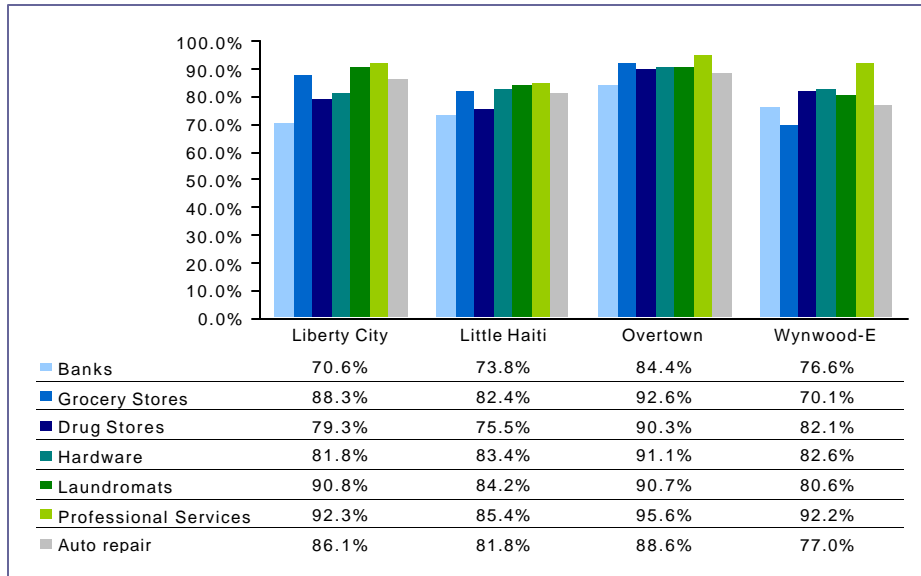
GROCERY ANALYSIS: The DrillDown analysis of grocery providers is based on the following three categories: (1) national/regional chain grocers; (2) smaller grocers, including local, independent, fresh vegetable markets, ethnic markets; and (3) all grocers, including establishments identified as grocery stores and supermarkets according to NAICS; derived from business-level proprietary data.

AVERAGE DISTANCE: Distances are calculated from the blockgroup centroid to the nearest establishment.

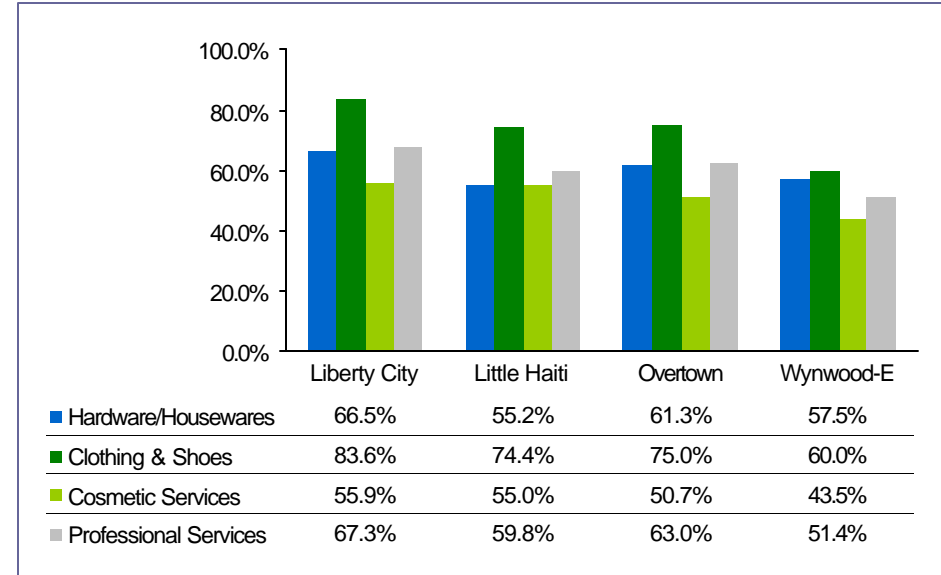
(4) Gallagher, M. (2006). Examining the Impact of Food Deserts on Public Health in Chicago. Research and Consulting Group.

Survey Results

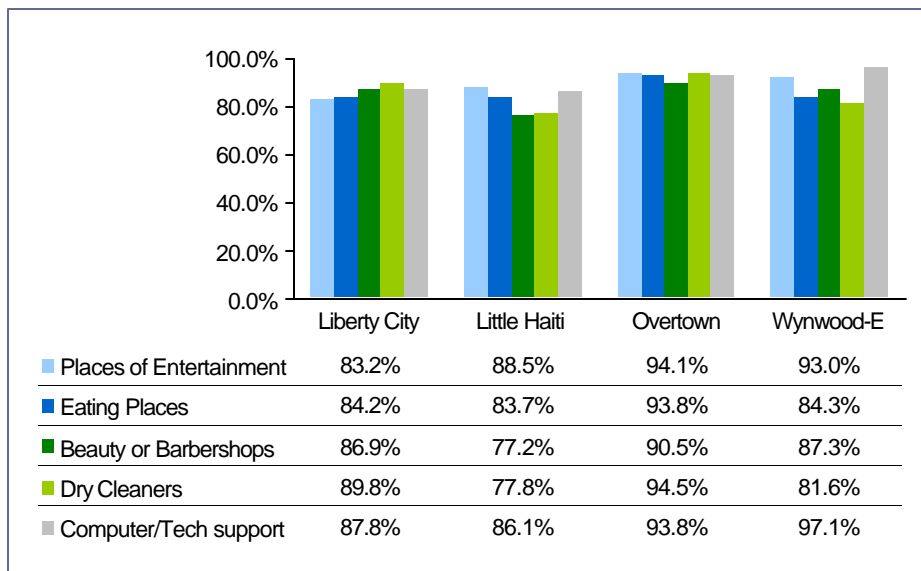
Perceived Need For Services



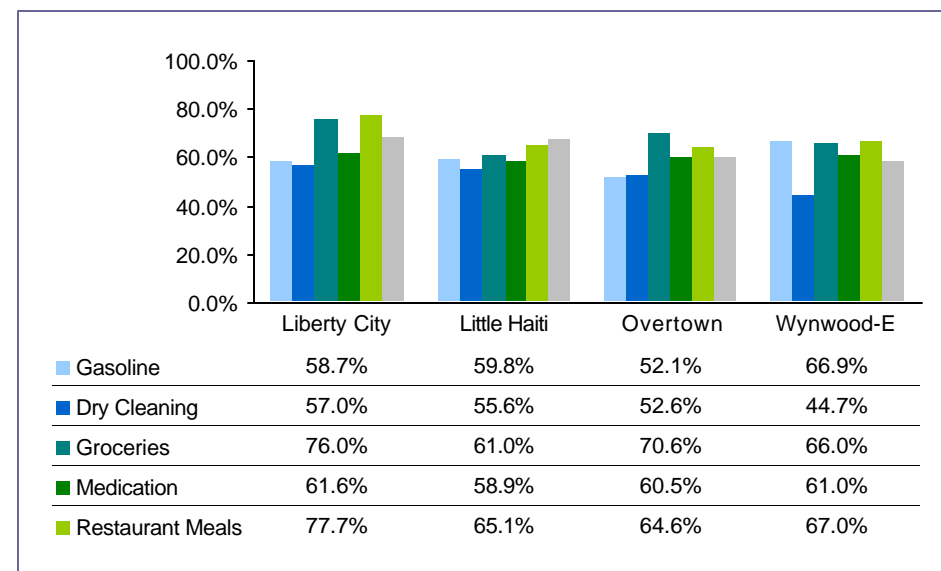
Purchases Outside the Community



Perceived Need For Services

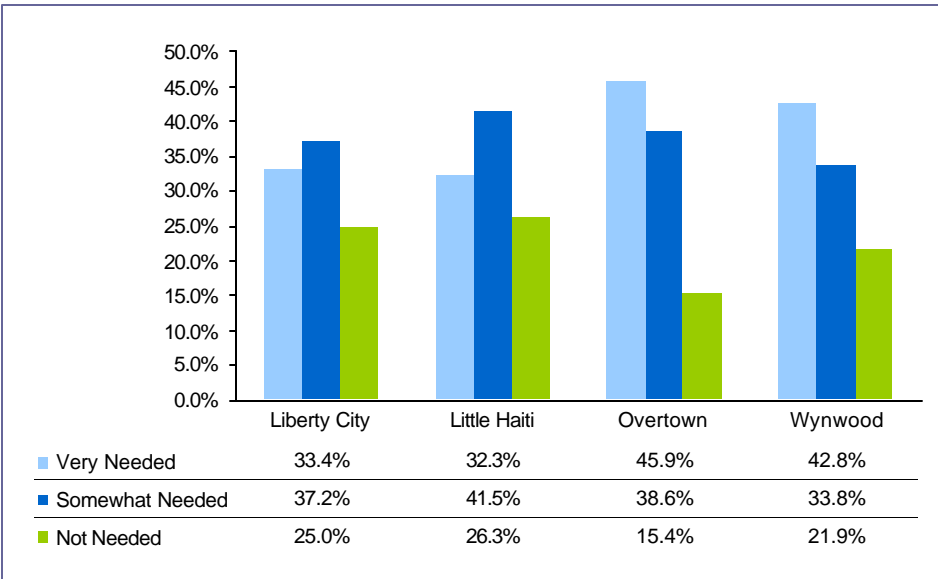


Purchases Outside the Community

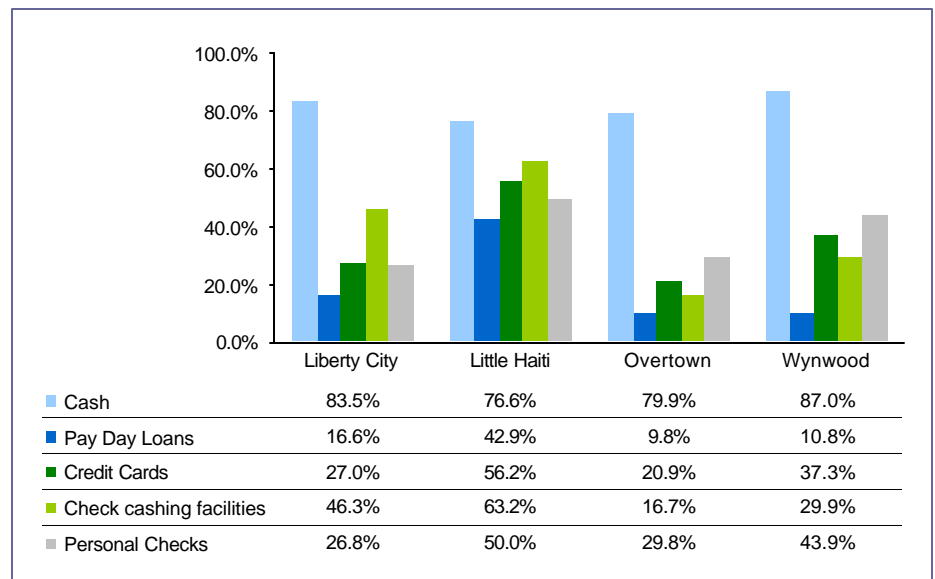


Survey Results

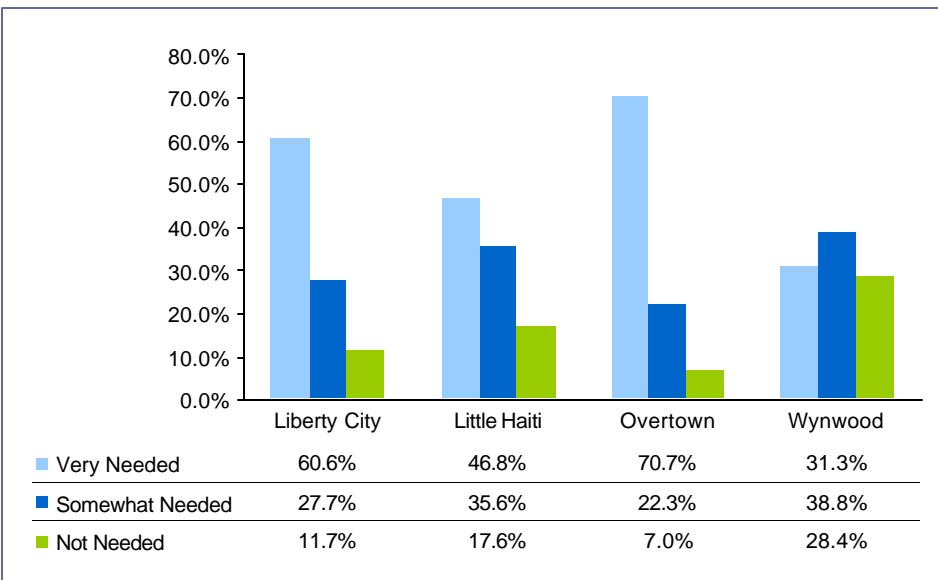
Perceived Need for Banks



Bill Payment Methods

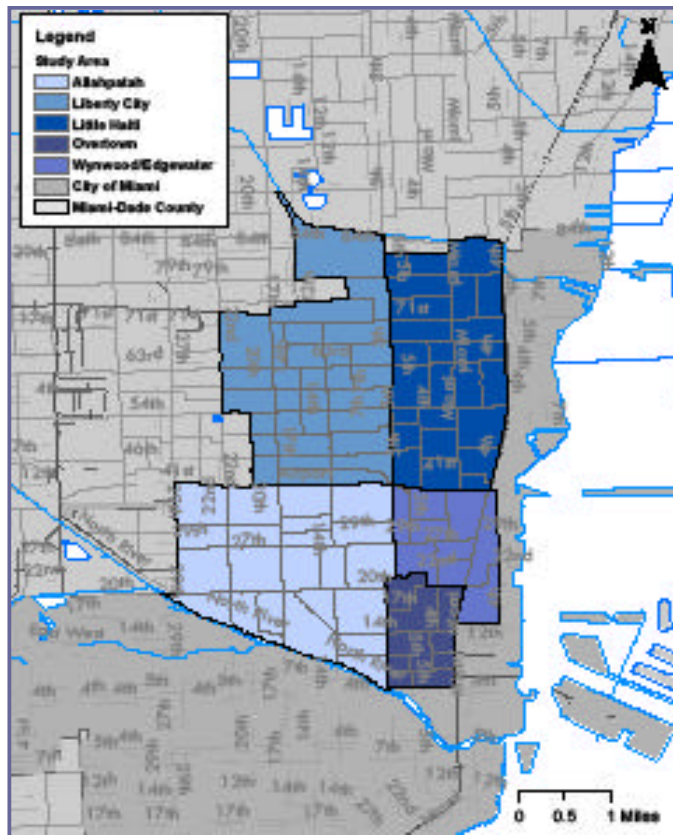


Perceived Need for Grocery Stores



Study Area

DrillDown Market Overview



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	171,470	123,285	120,378	39.0%
Population per Acre	21	15	15	-
Total # Households	47,168	40,118	39,037	18.0%
MARKET STRENGTH				
Average Household Income	\$36,594	\$28,306	\$26,088	29.0%
Median Household Income	\$26,590	\$21,138	\$18,833	26.0%
Aggregate Neighborhood Income	\$1,726,097,778	\$1,135,567,500	\$1,018,387,627	52.0%
Aggregate Income per Acre	\$210,557	-	-	-
% Informal Economy	11.6%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	28.40%	28.50%	28.30%	-
% Owner Occupancy - Bldg	41.20%	-	-	-
Median Home Sale Value	\$177,309	\$125,044	\$62,333	42.0%
Total Number of New Units	824	-	-	-
New Constr Permits per1K HH	8.5	-	-	-
Violent Crime Change '02 - '06	-28.0%	-	-	-
Property Crime Change '02 - '06	-36.0%	-	-	-
Total Crime Change '02 - '06	-35.0%	-	-	-

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Study Area

DrillDown Market Overview

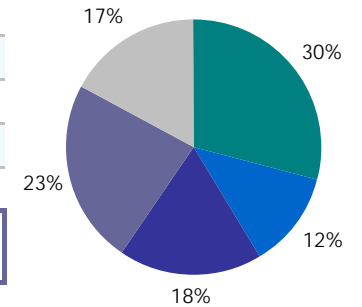
BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	5,076	\$12,574.4M	69,940
Small Business (Empl. 51 - 100)	76	\$1,138.5M	5,628
Small Business (Empl. 20 - 50)	255	\$1,783.1M	7,751
Small Business (Empl. 6 - 19)	946	\$2,318.1M	9,039
Small Business (Empl. 1 - 5)	3,723	\$2,486.6M	9,932

GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	95	20.1	\$131.6M	-\$27.5M	-80,190	0.67mi
Full Service Grocers Only	6	1.3	-	-	-	-

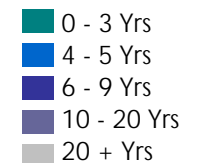
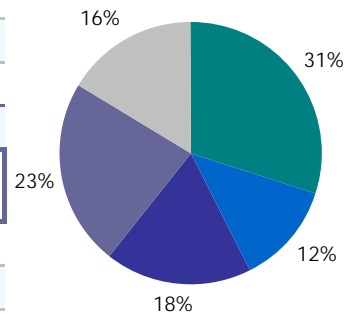
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	22	4.7	-
Banks Only	17	3.6	0.46mi
Pawnshops, Cashcheckers, Payday Lenders	44	9.3	-
% of Households lacking credit histories = 39%			

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	866	\$852.9M	-\$143.4M	-
Apparel	182	\$107.9M	.	-
Restaurants	192	\$76.2M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
Offices of Physicians, Except Mental Health	236	6771	\$1,221,372,000
Religious Organizations	207	832	\$0
Limited-Service Restaurants	177	1830	\$73,504,000
Beauty Salons	124	258	\$14,190,000
All Other Durable Goods Merchant Whols	122	1342	\$791,600,000
Supermarkets & Other Grocery Stores	112	1050	\$258,729,000
Legislative Bodies	94	981	\$0
General Automotive Repair	93	200	\$22,944,000
Used Car Dealers	88	197	\$132,187,000
Offices of Lawyers	78	295	\$49,172,000

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
General Medical & Surgical Hospitals	4	9274	\$818,498,000
Offices of Physicians, Except Mental Health	236	6771	\$1,221,372,000
Elementary & Secondary Schools	73	4936	\$4,559,000
Surgical & Medical Instrument Mfg	4	4038	\$1,300,191,000
Correctional Institutions	2	2621	\$0
Limited-Service Restaurants	177	1830	\$73,504,000
Used Merchandise Stores	29	1660	\$16,206,000
Nursing Care Facilities	5	1431	\$33,670,000
All Other Durable Goods Merchant Whols	122	1342	\$791,600,000
Lessors of Residential Buildings	46	1217	\$107,878,000

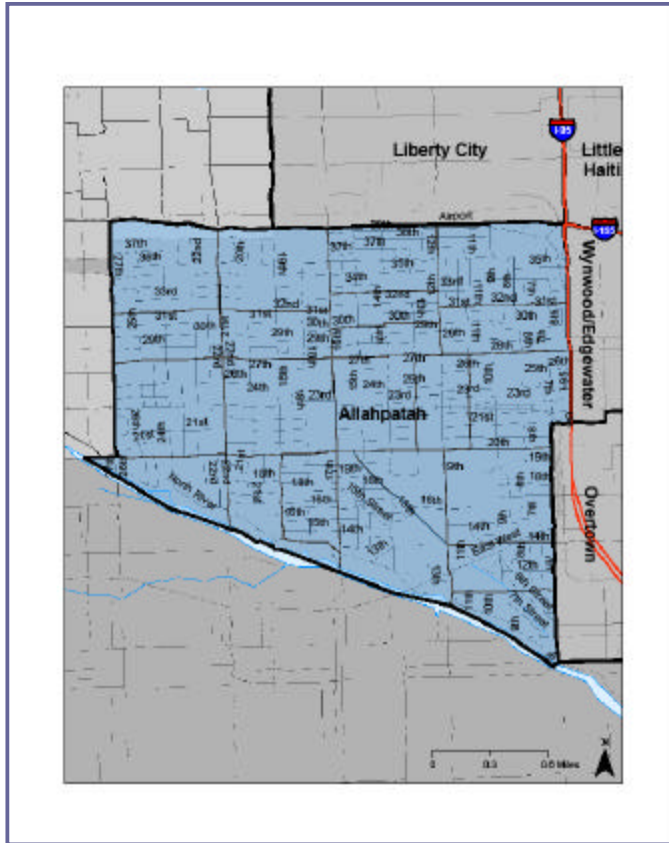
Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
Surgical & Medical Instrument Mfg	4	4038	\$1,300,191,000
Offices of Physicians, Except Mental Health	236	6771	\$1,221,372,000
New Car Dealers	11	1159	\$889,681,000
General Medical & Surgical Hospitals	4	9274	\$818,498,000
All Other Durable Goods Merchant Whols	122	1342	\$791,600,000
Direct Property & Casualty Insurers	53	350	\$314,846,000
Supermarkets & Other Grocery Stores	112	1050	\$258,729,000
Freestanding Emergency Medical Centers	32	1044	\$256,130,000
Packaged Frozen Food Merchant Whols	15	169	\$185,848,000
Other Petroleum Merchant Whols	3	36	\$175,284,000

Allapattah

DrillDown Market Overview

Social Compact

Catalyzing Business Investment in Inner City Neighborhoods



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	50,288	44,788	42,204	12.0%
Population per Acre	21	18	17	-
Total # Households	15,440	14,120	13,336	9.0%
MARKET STRENGTH				
Average Household Income	\$37,957	\$29,055	\$26,850	31.0%
Median Household Income	\$27,304	\$22,696	\$20,072	20.0%
Aggregate Neighborhood Income	\$586,068,015	\$410,250,000	\$358,069,515	43.0%
Aggregate Income per Acre	\$238,410	-	-	-
% Informal Economy	14.6%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	25.50%	24.00%	23.80%	-
% Owner Occupancy - Bldg	39.10%	-	-	-
Median Home Sale Value	\$227,000	\$159,730	\$81,123	42.0%
Total Number of New Units	341	-	-	-
New Constr Permits per1K HH	1.0	-	-	-
Violent Crime Change '02 - '06	-31.0%	-	-	-
Property Crime Change '02 - '06	-39.0%	-	-	-
Total Crime Change '02 - '06	-38.0%	-	-	-

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DrillDown Market Overview

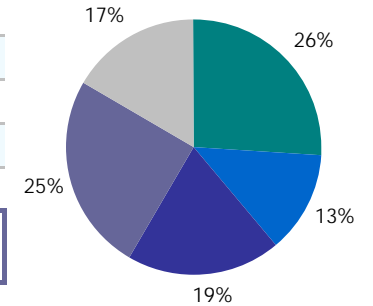
BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	2,117	\$7,072.6M	39,992
Small Business (Empl. 51 - 100)	23	\$230.4M	1,766
Small Business (Empl. 20 - 50)	106	\$986.5M	3,320
Small Business (Empl. 6 - 19)	365	\$1,056.2M	3,547
Small Business (Empl. 1 - 5)	1,584	\$1,223.M	4,317

GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	25	16.2	\$43.4M	-\$20.8M	-60,597	0.66mi
Full Service Grocers Only	2	1.3	-	-	-	-

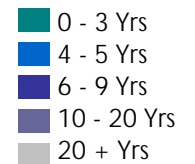
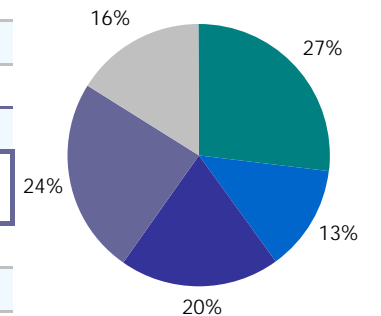
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	9	5.8	-
Banks Only	6	3.9	0.47mi
Pawnshops, Cashcheckers, Payday Lenders	22	14.2	-
% of Households lacking credit histories = 38%			

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	357	\$309.6M	-\$75.3M	-
Apparel	95	\$39.8M	.	-
Restaurants	90	\$36.3M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
Offices of Physicians, Except Mental Health	213	6674	\$1,200,691,000
Limited-Service Restaurants	78	846	\$33,840,000
All Other Durable Goods Merchant Whols	65	489	\$496,117,000
Legislative Bodies	65	651	\$0
General Automotive Repair	54	114	\$13,110,000
Used Car Dealers	50	125	\$83,875,000
Automotive Body & Interior Repair	47	145	\$16,385,000
Fruit & Vegetable Markets	47	189	\$41,958,000
Direct Property & Casualty Insurers	46	322	\$289,170,000
Offices of Lawyers	45	99	\$16,440,000

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
General Medical & Surgical Hospitals	4	9274	\$818,498,000
Offices of Physicians, Except Mental Health	213	6674	\$1,200,691,000
Surgical & Medical Instrument Mfg	3	4038	\$1,300,191,000
Used Merchandise Stores	7	1511	\$1,111,000
Elementary & Secondary Schools	12	1202	\$4,055,000
Labor Unions & Similar Labor Organization	4	1014	\$0
Limited-Service Restaurants	78	846	\$33,840,000
Freestanding Emergency Medical Centers	16	655	\$156,265,000
Legislative Bodies	65	651	\$0
Legal Counsel & Prosecution	13	548	\$0

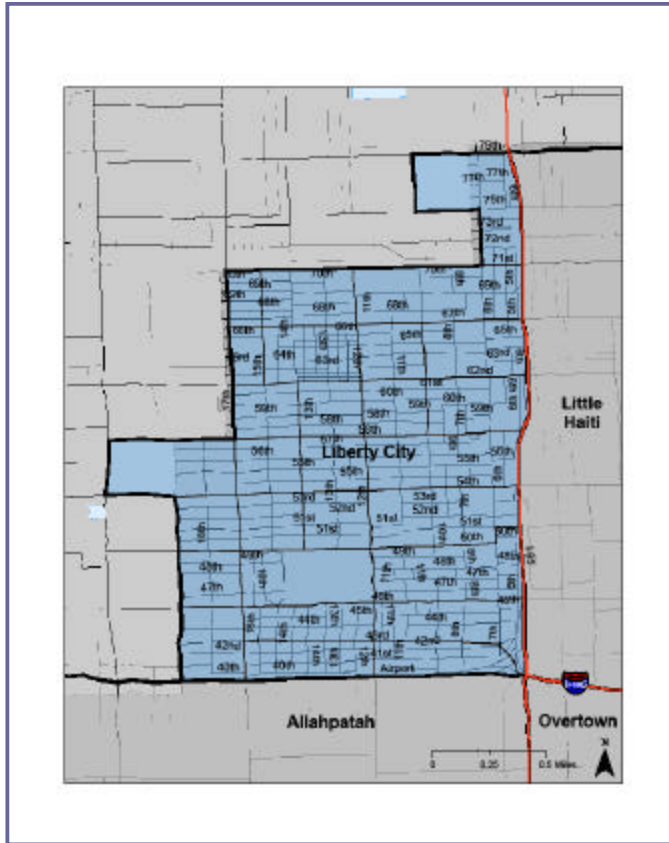
Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
Surgical & Medical Instrument Mfg	3	4038	\$1,300,191,000
Offices of Physicians, Except Mental Health	213	6674	\$1,200,691,000
General Medical & Surgical Hospitals	4	9274	\$818,498,000
All Other Durable Goods Merchant Whols	65	489	\$496,117,000
Direct Property & Casualty Insurers	46	322	\$289,170,000
Other Commercial Equip Merchant Whols	6	159	\$160,091,000
Freestanding Emergency Medical Centers	16	655	\$156,265,000
Packaged Frozen Food Merchant Whols	10	121	\$135,900,000
Fruit & Vegetable Merchant Whols	17	137	\$93,434,000
Supermarkets & Other Grocery Stores	29	357	\$87,558,000

Liberty City

DrillDown Market Overview

Social Compact

Catalyzing Business Investment in Inner City Neighborhoods



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	49,547	31,845	32,191	56.0%
Population per Acre	21	13	13	-
Total # Households	14,115	10,588	10,643	33.0%
MARKET STRENGTH				
Average Household Income	\$36,619	\$28,916	\$27,308	27.0%
Median Household Income	\$27,335	\$21,320	\$19,596	28.0%
Aggregate Neighborhood Income	\$516,864,913	\$306,157,500	\$290,635,827	69.0%
Aggregate Income per Acre	\$213,877	-	-	-
% Informal Economy	9.5%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	34.50%	41.50%	40.90%	-
% Owner Occupancy - Bldg	43.60%	-	-	-
Median Home Sale Value	\$146,000	\$109,731	\$59,459	33.0%
Total Number of New Units	439	-	-	-
New Constr Permits per1K HH	27.0	-	-	-
Violent Crime Change '02 - '06	-25.0%	-	-	-
Property Crime Change '02 - '06	-31.0%	-	-	-
Total Crime Change '02 - '06	-30.0%	-	-	-

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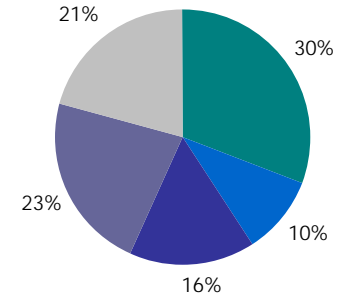
BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	733	\$943.6M	6,278
Small Business (Empl. 51 - 100)	11	\$109.5M	793
Small Business (Empl. 20 - 50)	34	\$113.1M	1,058
Small Business (Empl. 6 - 19)	136	\$336.1M	1,298
Small Business (Empl. 1 - 5)	541	\$231.5M	1,355

GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	17	12.0	\$39.7M	-\$29.8M	-86,726	0.68mi
Full Service Grocers Only	2	1.4	-	-	-	-

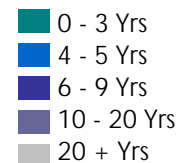
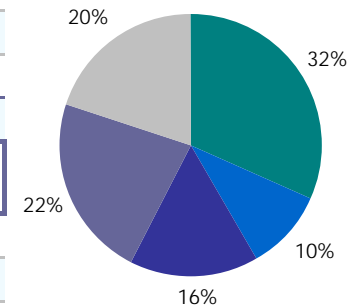
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	3	2.1	-
Banks Only	2	1.4	0.54mi
Pawnshops, Cashcheckers, Payday Lenders	7	5	-
% of Households lacking credit histories = 39%			

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	107	\$165.1M	\$49.7M	-
Apparel	14	\$23.9M	.	-
Restaurants	33	\$13.5M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
Religious Organizations	106	462	\$0
Beauty Salons	35	72	\$3,960,000
Limited-Service Restaurants	33	338	\$13,520,000
Child Day Care Svcs	24	128	\$5,376,000
Elementary & Secondary Schools	22	1407	\$504,000
Supermarkets & Other Grocery Stores	22	346	\$85,462,000
Barber Shops	19	44	\$2,552,000
Locksmiths	13	26	\$3,302,000
General Automotive Repair	12	21	\$2,415,000
All Other Durable Goods Merchant Whols	11	73	\$55,922,000

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
Elementary & Secondary Schools	22	1407	\$504,000
Religious Organizations	106	462	\$0
Supermarkets & Other Grocery Stores	22	346	\$85,462,000
Limited-Service Restaurants	33	338	\$13,520,000
New Car Dealers	3	268	\$124,312,000
Other Individual & Family Svcs	11	211	\$546,000
Police Protection	1	182	\$0
Janitorial Svcs	3	175	\$7,875,000
Child Day Care Svcs	24	128	\$5,376,000
Clothing Accessories Stores	4	126	\$19,530,000

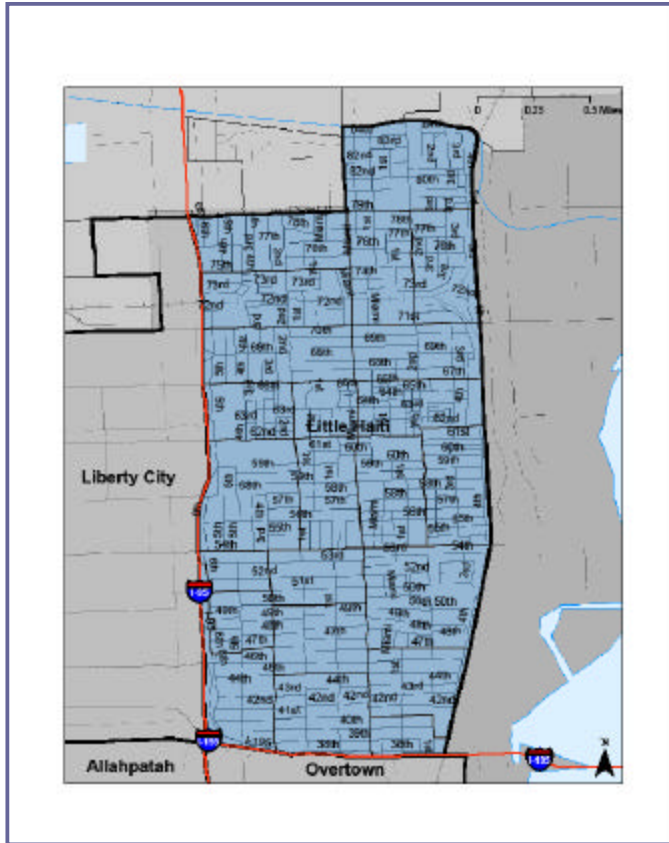
Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
Other Petroleum Merchant Whols	2	26	\$126,594,000
New Car Dealers	3	268	\$124,312,000
Supermarkets & Other Grocery Stores	22	346	\$85,462,000
All Other Durable Goods Merchant Whols	11	73	\$55,922,000
Meat & Meat Prod Merchant Whols	2	12	\$36,660,000
Animal, Except Poultry, Slaughtering	1	60	\$23,940,000
Misc General Purpose Machinery Mfg	2	77	\$20,286,000
Clothing Accessories Stores	4	126	\$19,530,000
Roasted Nuts & Peanut Butter Mfg	1	30	\$19,380,000
Metal Window & Door Mfg	1	80	\$18,560,000

Little Haiti

DrillDown Market Overview

Social Compact

Catalyzing Business Investment in Inner City Neighborhoods



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	42,847	31,174	30,747	37.0%
Population per Acre	22	16	16	-
Total # Households	10,220	10,167	9,924	1.0%
MARKET STRENGTH				
Average Household Income	\$39,707	\$29,650	\$26,547	34.0%
Median Household Income	\$30,335	\$24,062	\$20,772	26.0%
Aggregate Neighborhood Income	\$405,813,761	\$301,450,000	\$263,450,612	35.0%
Aggregate Income per Acre	\$206,744	-	-	-
% Informal Economy	11.9%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	31.50%	28.50%	28.10%	-
% Owner Occupancy - Bldg	47.10%	-	-	-
Median Home Sale Value	\$180,000	\$124,003	\$61,552	45.0%
Total Number of New Units	42	-	-	-
New Constr Permits per1K HH	3.0	-	-	-
Violent Crime Change '02 - '06	-32.0%	-	-	-
Property Crime Change '02 - '06	-38.0%	-	-	-
Total Crime Change '02 - '06	-37.0%	-	-	-

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DrillDown Market Overview

BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	1,245	\$1,679.9M	10,435
Small Business (Empl. 51 - 100)	21	\$421.2M	1,575
Small Business (Empl. 20 - 50)	51	\$226.2M	1,501
Small Business (Empl. 6 - 19)	228	\$397.5M	2,150
Small Business (Empl. 1 - 5)	937	\$467.M	2,364

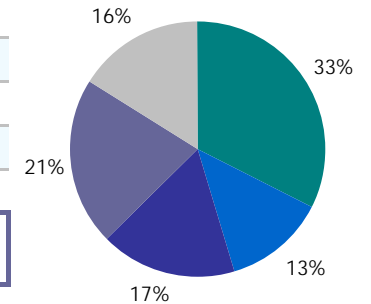
GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	35	34.2	\$29.4M	\$14.6M	42,413	0.65mi
Full Service Grocers Only	1	1.0	-	-	-	-

FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	5	4.9	-
Banks Only	4	3.9	0.38mi
Pawnshops, Cashcheckers, Payday Lenders	5	4.9	-

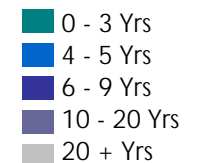
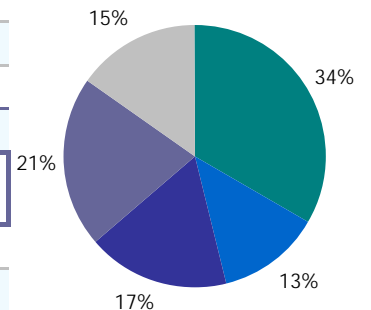
% of Households lacking credit histories = 37%

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	237	\$231.2M	-\$70.4M	-
Apparel	27	\$13.7M	.	-
Restaurants	40	\$14.5M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

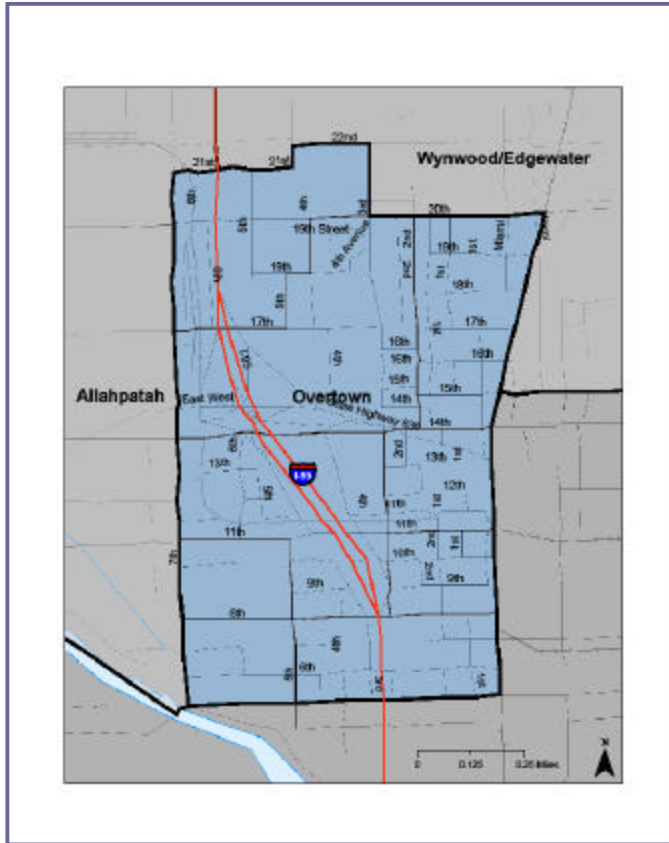
Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
Religious Organizations	47	163	\$0
Supermarkets & Other Grocery Stores	41	221	\$54,587,000
Beauty Salons	38	75	\$4,125,000
Furniture Stores	37	143	\$42,938,000
Limited-Service Restaurants	37	355	\$14,200,000
Interior Design Svcs	27	108	\$10,152,000
Offices of Real Estate Agents & Brokers	26	227	\$30,682,000
Used Car Dealers	24	42	\$28,182,000
General Automotive Repair	22	46	\$5,290,000
Elementary & Secondary Schools	18	1083	\$0

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
Elementary & Secondary Schools	18	1083	\$0
Lessors of Residential Buildings	7	1038	\$73,624,000
Nursing Care Facilities	2	971	\$1,470,000
Limited-Service Restaurants	37	355	\$14,200,000
Recyclable Material Merchant Whols	5	310	\$162,130,000
Offices of Real Estate Agents & Brokers	26	227	\$30,682,000
Supermarkets & Other Grocery Stores	41	221	\$54,587,000
Janitorial Svcs	3	213	\$9,585,000
Religious Organizations	47	163	\$0
Child Day Care Svcs	17	151	\$6,342,000

Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
Recyclable Material Merchant Whols	5	310	\$162,130,000
Fluid Milk Mfg	1	150	\$99,600,000
Men's & Boy's Clothing Merchant Whols	2	103	\$80,443,000
Lessors of Residential Buildings	7	1038	\$73,624,000
Supermarkets & Other Grocery Stores	41	221	\$54,587,000
Plastics, Foil, & Coated Paper Bag Mfg	1	25	\$46,800,000
Furniture Stores	37	143	\$42,938,000
Other Motion Picture & Video Industries	1	100	\$36,300,000
All Other Durable Goods Merchant Whols	12	47	\$33,776,000
Offices of Real Estate Agents & Brokers	26	227	\$30,682,000

Overtown

DrillDown Market Overview



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	15,780	8,575	8,178	84.0%
Population per Acre	29	16	15	-
Total # Households	4,202	2,934	2,791	43.0%
MARKET STRENGTH				
Average Household Income	\$25,381	\$21,060	\$19,933	21.0%
Median Household Income	\$14,405	\$12,444	\$11,382	16.0%
Aggregate Neighborhood Income	\$106,648,890	\$61,790,000	\$55,632,284	73.0%
Aggregate Income per Acre	\$195,586	-	-	-
% Informal Economy	9.0%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	18.00%	11.10%	10.70%	-
% Owner Occupancy - Bldg	27.60%	-	-	-
Median Home Sale Value	\$92,000	\$88,435	\$32,433	4.0%
Total Number of New Units	0	-	-	-
New Constr Permits per1K HH	0.0	-	-	-
Violent Crime Change '02 - '06	-15.0%	-	-	-
Property Crime Change '02 - '06	-34.0%	-	-	-
Total Crime Change '02 - '06	-30.0%	-	-	-

With support from the John S. and James L. Knight Foundation, Social Compact applied its DrillDown analysis to five neighborhoods in the City of Miami: Allapatah, Liberty City, Little Haiti, Overtown, and Wynwood-Edgewater. The Miami DrillDown focused on identifying those areas that are significantly underserved with regard to retail and financial services.

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. 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 aims to expose market strengths and opportunities that may have previously been overlooked by traditional market analyses.

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Overtown

DrillDown Market Overview

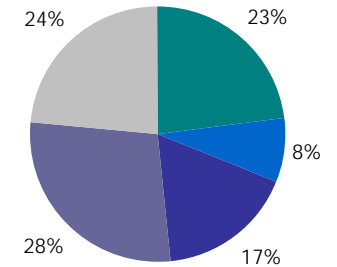
BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	154	\$136.9M	3,981
Small Business (Empl. 51 - 100)	3	\$.M	263
Small Business (Empl. 20 - 50)	6	\$57.7M	160
Small Business (Empl. 6 - 19)	35	\$26.5M	323
Small Business (Empl. 1 - 5)	107	\$52.7M	306

GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	12	28.6	\$10.4M	\$10.4M	30,227	0.67mi
Full Service Grocers Only	0	0.0	-	-	-	-

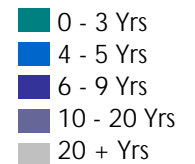
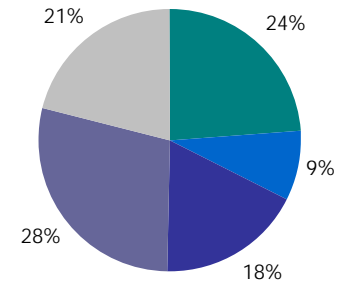
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	1	2.4	-
Banks Only	1	2.4	0.42mi
Pawnshops, Cashcheckers, Payday Lenders	0	0	-
% of Households lacking credit histories = 45%			

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	23	\$22.1M	\$31.M	-
Apparel	1	\$0.4M	.	-
Restaurants	8	\$2.1M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
Religious Organizations	18	88	\$0
Supermarkets & Other Grocery Stores	13	54	\$13,338,000
Legislative Bodies	9	90	\$0
Limited-Service Restaurants	8	53	\$2,120,000
Elementary & Secondary Schools	7	531	\$0
Lessors of Residential Buildings	7	36	\$5,940,000
Beauty Salons	5	10	\$550,000
Child Day Care Svcs	5	32	\$1,344,000
Barber Shops	4	7	\$406,000
Other Individual & Family Svcs	4	90	\$0

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
Correctional Institutions	1	2599	\$0
Elementary & Secondary Schools	7	531	\$0
Other Individual & Family Svcs	4	90	\$0
Legislative Bodies	9	90	\$0
Religious Organizations	18	88	\$0
Supermarkets & Other Grocery Stores	13	54	\$13,338,000
Limited-Service Restaurants	8	53	\$2,120,000
Lessors of Residential Buildings	7	36	\$5,940,000
Child Day Care Svcs	5	32	\$1,344,000
Furniture Merchant Whols	1	30	\$19,230,000

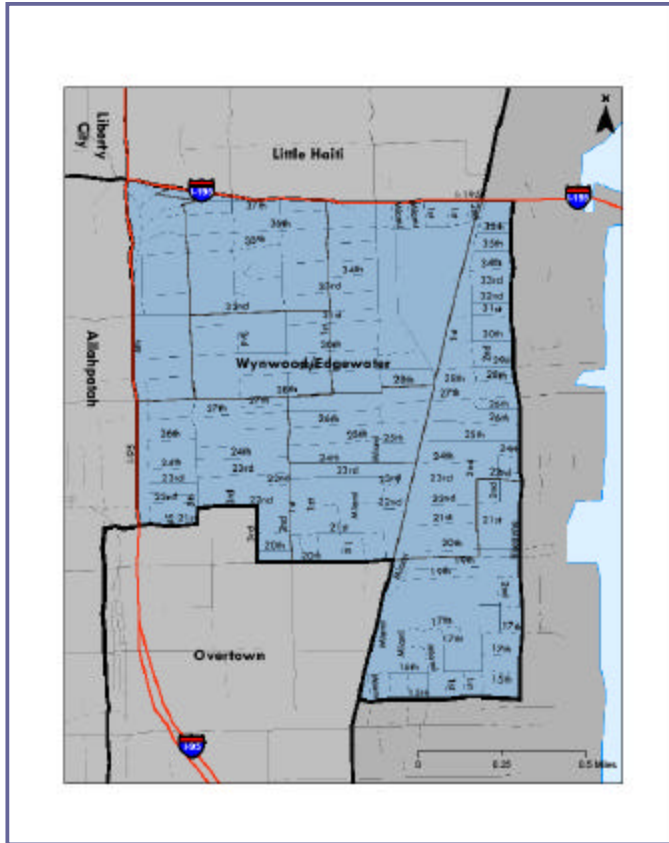
Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
Packaged Frozen Food Merchant Whols	1	25	\$28,425,000
Furniture Merchant Whols	1	30	\$19,230,000
Supermarkets & Other Grocery Stores	13	54	\$13,338,000
Natural Gas Distribution	1	9	\$10,656,000
Printing & Writing Paper Merchant Whols	1	4	\$7,488,000
Photographic Equip/Supplies Merchant W/r	1	5	\$7,225,000
Lessors of Residential Buildings	7	36	\$5,940,000
Direct Property & Casualty Insurers	1	5	\$4,585,000
Polish & Other Sanitation Good Mfg	1	23	\$2,553,000
General Warehousing & Storage	1	20	\$2,520,000

Wynwood-Edgewater

DrillDown Market Overview

Social Compact

Catalyzing Business Investment in Inner City Neighborhoods



	2007 DRILLDOWN	2006 Census Trend Proj	2000 Census	Comparison DrillDown/Trend Proj
MARKET SIZE				
Total Population	13,008	6,903	7,058	88.0%
Population per Acre	16	9	9	-
Total # Households	3,191	2,309	2,343	38.0%
MARKET STRENGTH				
Average Household Income	\$34,689	\$24,218	\$21,596	43.0%
Median Household Income	\$24,141	\$17,250	\$15,164	40.0%
Aggregate Neighborhood Income	\$110,702,199	\$55,920,000	\$50,599,390	98.0%
Aggregate Income per Acre	\$135,878	-	-	-
% Informal Economy	12.2%	-	-	-
MARKET STABILITY				
% Owner Occupancy - Unit	18.70%	18.20%	18.40%	-
% Owner Occupancy - Bldg	25.60%	-	-	-
Median Home Sale Value	\$245,000	\$134,202	\$58,689	83.0%
Total Number of New Units	2	-	-	-
New Constr Permits per1K HH	0.9	-	-	-
Violent Crime Change '02 - '06	-30.0%	-	-	-
Property Crime Change '02 - '06	-29.0%	-	-	-
Total Crime Change '02 - '06	-29.0%	-	-	-

With support from the John S. and James L. Knight Foundation, Social Compact applied its DrillDown analysis to five neighborhoods in the City of Miami: Allapatah, Liberty City, Little Haiti, Overtown, and Wynwood-Edgewater. The Miami DrillDown focused on identifying those areas that are significantly underserved with regard to retail and financial services.

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Wynwood-Edgewater

DrillDown Market Overview

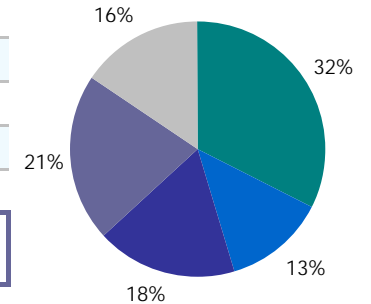
BUSINESSES	Total #	Total Revenue	Total # Employees
All Businesses	827	\$2,741.4M	9,254
Small Business (Empl. 51 - 100)	18	\$377.4M	1,231
Small Business (Empl. 20 - 50)	58	\$399.5M	1,712
Small Business (Empl. 6 - 19)	182	\$501.8M	1,721
Small Business (Empl. 1 - 5)	554	\$512.3M	1,590

GROCERY DEMAND	Total #	# per 10K HH	Total Expenditures	Total Leakage	Estimated Sq. Ft. Potential	Average Distance
All Grocers	6	18.8	\$8.7M	-\$1.9M	-5,507	0.74mi
Full Service Grocers Only	1	3.1	-	-	-	-

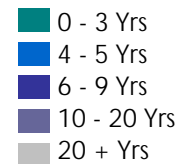
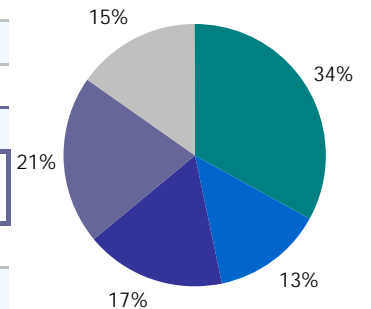
FINANCIAL SERVICES	Total #	# per 10K HH	Average Distance
Banks & Credit Unions	4	12.5	-
Banks Only	4	12.5	0.39mi
Pawnshops, Cashcheckers, Payday Lenders	10	31.3	-
% of Households lacking credit histories = 41%			

RETAIL DEMAND	Total #	Estimated Revenue	Estimated Leakage	Estimated Sq. Ft. Potential
All Retail	142	\$125.M	-\$78.4M	-
Apparel	45	\$30.1M	.	-
Restaurants	21	\$9.8M	.	-

All Business by Age as % of Total Businesses



Small Business by Age as % of Total Small Businesses



DrillDown Market Overview

Business Mix

Top Industries by Total # of Businesses	Total # Businesses	Total # Employees	Total Revenue
All Other Durable Goods Merchant Whols	33	730	\$205,503,000
Offices of Real Estate Agents & Brokers	30	218	\$30,487,000
Art Dealers	25	49	\$14,357,000
Limited-Service Restaurants	21	238	\$9,824,000
Footwear Merchant Whols	19	78	\$100,032,000
Women/Children Clothing Merchant Whols	15	93	\$83,607,000
Elementary & Secondary Schools	14	713	\$0
Offices of Lawyers	14	124	\$20,708,000
Shoe Stores	12	40	\$5,760,000
Other Individual & Family Svcs	10	102	\$2,524,000

Top Industries by Total # of Employees	Total # Businesses	Total # Employees	Total Revenue
New Car Dealers	5	880	\$755,920,000
All Other Durable Goods Merchant Whols	33	730	\$205,503,000
Elementary & Secondary Schools	14	713	\$0
Other Social Advocacy Organizations	6	315	\$42,775,000
Hardware Mfg	1	300	\$77,700,000
Freestanding Emergency Medical Centers	7	263	\$61,915,000
Limited-Service Restaurants	21	238	\$9,824,000
Promoters With Facilities	2	233	\$26,096,000
Caterers	1	230	\$14,950,000
Offices of Real Estate Agents & Brokers	30	218	\$30,487,000

Top Industries by Total Revenue	Total # Businesses	Total # Employees	Total Revenue
New Car Dealers	5	880	\$755,920,000
All Other Durable Goods Merchant Whols	33	730	\$205,503,000
Footwear Merchant Whols	19	78	\$100,032,000
Women/Children Clothing Merchant Whols	15	93	\$83,607,000
Hardware Mfg	1	300	\$77,700,000
Wine & Spirit Merchant Whols	1	70	\$74,550,000
Women's Nonathletic Footwear Mfg	10	68	\$72,612,000
Television Broadcasting	1	165	\$66,495,000
Freestanding Emergency Medical Centers	7	263	\$61,915,000
Electric Equip & Wiring Merchant Whols	2	69	\$52,647,000

DrillDown Glossary & Sources

HOUSING UNITS, POPULATION, 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, or occupied units, are determined by multiplying the total number of residential addresses by the vacancy rate, determined through analysis of utility usage records, at the block group level. Population is the number of households multiplied by the average household size in addition to the decennial census count for populations in group quarters (Census Summary File 1 (SF1) population variable P37). Average household size is the number provided at the block group level by the most recent census trend projections.

INCOME: Unadjusted household income estimates are derived in a series of calculations. First, a count is made of the number of individuals per income bracket, as determined by the three credit bureau income estimates. Then, the average income at the block group level is calculated by applying the Bureau of Labor and Statistics Consumer Expenditure Survey's estimated average income for individuals within a particular income range (projected from 2004 to 2006) to the income distribution determined. The third calculation adjusts the income estimate to account for informal economic activity. By weighting the following eight proxies, the DrillDown estimates the monetary value of unregulated economic activity: household 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 median of the income distribution is averaged from the three income ranges provided by credit bureau data.

HOMEOWNERSHIP/OWNER OCCUPANCY: An estimate of the percentage of occupied residential units or buildings where the unit or building owner is a resident; determined by matching mailing addresses to physical addresses provided by municipal tax assessor records.

MEDIAN HOME SALE VALUE: Calculated using property transaction data from property sales and proprietary and municipal real estate data over an 18 month period.

BUILDING RECORDS: New units, construction and rehabilitation (additions, alterations, repairs) are assessed using municipal building permit records for the stated period of time.

CRIME: Crime statistics, obtained from local police records, are gathered longitudinally to assess trends in documented criminal activity over time at the block group level. For 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. Property crime includes reported incidents of arson, burglary, larceny/theft, and motor vehicle theft; violent crime includes reported incidents of murder, forcible rape, robbery, and aggravated assault (in accordance with FBI UCR coding).

CRIME CON'T: Social Compact designed an indicator of community crime to assess visible incidents of crime that, although not typically included in many official crime statistics, may be of particular interest to the business community. Community crimes include reported incidents of blighted properties, disorderly conduct, littering, loitering, prostitution, trespassing and vandalism. 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 – 2005" is equivalent to January 1 2002 – December 31 2005).

HOUSEHOLDS WITH NO CREDIT RECORDS: Percentage of households lacking an associated record with any of the three credit bureaus.

AGGREGATE EXPENDITURES: Through analysis of average consumer spending by income range, based on the most recent Bureau of Labor and Statistics Consumer Expenditure Survey, Social Compact calculates aggregate consumer expenditures (retail and otherwise). Consumer Expenditure Survey categories are then coded according to the North American Industry Classification System (NAICS).

REVENUE: An estimate of annual sales revenue derived through analysis of business-level proprietary data, characterized for various NAICS codes.

LEAKAGE: An estimate representing unmet demand, derived by subtracting annual sales revenue from annual aggregate expenditures for a given geography.

BUSINESS: Businesses are categorized according to employment size and age. Small businesses are categorized by an employment size of 100 or less. Start-up businesses are categorized as three years old or younger.

GROCERY ANALYSIS: Analysis of grocery providers is based on the following three categories: (1) national/regional chain grocers; (2) smaller grocers, including local and independent grocers, fresh vegetable markets, ethnic markets; and (3) all grocers, including all establishments identified as grocery stores and supermarkets according to NAICS.

DATA SOURCES: Acxiom Corporation, 2006; Claritas, 2006; Equifax Corporation, 2006; Experian Corporation, 2006; First American Real Estate Information Services Inc, 2006; Info USA, 2006; Social Compact Analysis, 2006; U.S. Census Bureau, Census 2000; U.S. Department of Labor Bureau of Labor Statistics, 2004; City of Miami Department of Capital Improvements and Transportation; Department of Code Enforcement; Department of Community Development; Department of Economic Development; Department of Finance; Police Department; Department of Public Facilities; Department of Zoning; the Miami-Dade Property Appraiser; Public Access; Miami-Dade Public Schools; Miami-Dade Office of the Tax Collector; Miami-Dade Water and Sewer Department; and South Florida Workforce.

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 address some of the key barriers to private investment in and around inner-city neighborhoods – a lack of dependable market information and negative stereotypes. The Neighborhood Market DrillDown uses numerous sources of market data to identify the fundamental business attributes and market characteristics of urban communities 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 these areas and believes that a public private partnership that involves community members and leverages private investment is the most sustainable form of community economic development.

Data Tables

		Study Area	Allahpatah	Liberty City	Little Haiti	Overtown	Wynwood/ Edgewater
Area	Acres	8197.76	2458.24	2416.64	1962.88	545.28	814.72
Population	2000 Census	120,378	42,204	32,191	30,747	8,178	7,058
	2006 Census Trend Proj.	123,285	44,788	31,845	31,174	8,575	6,903
	DRILLDOWN	171,470	50,288	49,547	42,847	15,780	13,008
	% Above Trend Proj.	39%	12%	56%	37%	84%	88%
	% Above Census 2000	42.0%	19.0%	54.0%	39.0%	93.0%	84.0%
	2000 Census (per Acre)	14.7	17.2	13.3	15.7	15.0	8.7
	2006 Trend Proj. (per Acre)	15.0	18.2	13.2	15.9	15.7	8.5
	DRILLDOWN (per Acre)	20.9	20.5	20.5	21.8	28.9	16.0
Households	2000 Census	39,037	13,336	10,643	9,924	2,791	2,343
	2006 Census Trend Proj.	40,118	14,120	10,588	10,167	2,934	2,309
	DRILLDOWN	47,168	15,440	14,115	10,220	4,202	3,191
	% Above Trend Proj.	18%	9%	33%	1%	43%	38%
	% Above Census 2000	21%	16%	33%	3%	51%	36%
Average Household Size	2000 Census	2.9	2.8	3.0	3.0	2.7	2.9
	2006 Census Trend Proj.	2.9	2.8	3.0	3.0	2.7	2.8
	DRILLDOWN	3.6	3.3	3.5	4.2	3.8	4.1
Units	2000 Census	45,075	14,307	12,386	11,635	3,963	2,784
	2006 Census Trend Proj.	47,187	15,311	12,541	12,179	4,344	2,812
	DRILLDOWN	51,968	16,579	15,659	11,079	4,911	3,740
	% Above Trend Proj.	10%	8%	25%	-9%	13%	33%
	% Above Census 2000	15%	16%	26%	-5%	24%	34%
Average Household Income	2000 Census	\$26,088	\$26,850	\$27,308	\$26,547	\$19,933	\$21,596
	2006 Census Trend Proj.	\$28,306	\$29,055	\$28,916	\$29,650	\$21,060	\$24,218
	DRILLDOWN	\$32,703	\$33,118	\$33,440	\$35,478	\$23,293	\$30,928
	DRILLDOWN Adj.	\$36,594	\$37,957	\$36,619	\$39,707	\$25,381	\$34,689
	% Above Trend Proj.	29%	31%	27%	34%	21%	43%
	% Above Census 2000	40%	41%	34%	50%	27%	61%

Data Tables

	Study Area	Allahpatah	Liberty City	Little Haiti	Overtown	Wynwood/ Edgewater	
Median Household Income	2000 Census	\$18,833	\$20,072	\$19,596	\$20,772	\$11,382	\$15,164
	2006 Census Trend Proj.	\$21,138	\$22,696	\$21,320	\$24,062	\$12,444	\$17,250
	DRILLDOWN	\$26,590	\$27,304	\$27,335	\$30,335	\$14,405	\$24,141
	% Above Trend Proj.	26%	20%	28%	26%	16%	40%
	% Above Census 2000	41%	36%	39%	46%	27%	59%
Aggregate Neighborhood Income	2000 Census	\$1018.4M	\$358.1M	\$290.6M	\$263.5M	\$55.6M	\$50.6M
	2006 Census Trend Proj.	\$1135.6M	\$410.3M	\$306.2M	\$301.5M	\$61.8M	\$55.9M
	DRILLDOWN	\$1542.5M	\$511.4M	\$472.M	\$362.6M	\$97.9M	\$98.7M
	DRILLDOWN Adj.	\$1.7B	\$586M	\$517M	\$406M	\$107M	\$111M
	% Above Trend Proj.	52%	43%	69%	35%	73%	98%
	% Above Census 2000	69%	64%	78%	54%	92%	119%
	Aggr. Income per Acre	\$210,557	\$238,410	\$213,877	\$206,744	\$195,586	\$135,878
	Aggr. Informal Economy	\$183.6M	\$74.7M	\$44.9M	\$43.2M	\$8.8M	\$12.M
% Informal Economy	11.6%	14.6%	9.5%	11.9%	9.0%	12.2%	
Home Ownership	2000 Census	28.3%	23.8%	40.9%	28.1%	10.7%	18.4%
	2006 Census Trend Proj.	28.5%	24.0%	41.5%	28.5%	11.1%	18.2%
	DRILLDOWN by Unit	28.4%	25.5%	34.5%	31.5%	18.0%	18.7%
	DRILLDOWN by Building	41.2%	39.1%	43.6%	47.1%	27.6%	25.6%
Median Home Sale Value	2000 Census	\$62,333	\$81,123	\$59,459	\$61,552	\$32,433	\$58,689
	2006 Census Trend Proj.	\$125,044	\$159,730	\$109,731	\$124,003	\$88,435	\$134,202
	DRILLDOWN	\$177,309	\$227,000	\$146,000	\$180,000	\$92,000	\$245,000
	% Above Trend Proj.	42%	42%	33%	45%	4%	83%
	% Above Census 2000	184%	180%	146%	192%	184%	317%
Residential Investment 2000 - 2006	New Units	824	341	439	42	0	2
	New Units per 10K HH	21.1	25.6	41.2	4.2	0.0	0.9
	New Units % Change	2.4	0.0	7.5	1.2	0.0	0.0
	New Construction per 10K	8.5	1.0	27.0	3.0	0.0	0.9
	New Construction % Change	2.0	0.0	6.4	1.0	0.0	0.0
	Rehab Permits	723	27	611	65	4	16
	Rehab % Change	6.7	0.4	21.2	2.4	-0.4	3.4
	Rehab Permits per 10K HH	19	2	57	7	1	7

Data Tables

		Study Area	Allahpatah	Liberty City	Little Haiti	Overtown	Wynwood/ Edgewater
Crime Incidents per 1000 Persons 2002 - 2005	Property Crime	42.2	40.8	32.7	44.7	38.0	87.7
	Violent Crime	8.6	6.5	7.5	9.9	14.2	14.5
	Community Crime	.	.	.	.	.	.
	Total Crime	50.8	47.4	40.3	54.6	52.2	102.2
Change in Crime 2002 - 2005	Property Crime	-36.0%	-39.0%	-31.0%	-38.0%	-34.0%	-29.0%
	Violent Crime	-28.0%	-31.0%	-25.0%	-32.0%	-15.0%	-30.0%
	Community Crime	.	.	.	.	.	.
	Total Crime	-35.0%	-38.0%	-30.0%	-37.0%	-30.0%	-29.0%
Difference from City Avg. 2005	Property Crime	5.0%	1.0%	10.0%	2.0%	6.0%	12.0%
	Violent Crime	2.0%	-1.0%	5.0%	-2.0%	15.0%	0.0%
	Community Crime	.	.	.	.	.	.
	Total Crime	5.0%	1.0%	9.0%	2.0%	9.0%	10.0%
Financial Service Institutions	HH with no credit record	39%	38%	39%	37%	45%	41%
	Banks	17	6	2	4	1	4
	per 10,000 Households	3.6	3.9	1.4	3.9	2.4	12.5
	per 10,000 Persons	1.0	1.2	0.4	0.9	0.6	3.1
	Credit Unions	5	3	1	1	0	0
	per 10,000 Households	1.1	1.9	0.7	1.0	0.0	0.0
	per 10,000 Persons	0.3	0.6	0.2	0.2	0.0	0.0
	Traditional Institutions	22	9	3	5	1	4
	per 10,000 Households	4.7	5.8	2.1	4.9	2.4	12.5
	per 10,000 Persons	1.3	1.8	0.6	1.2	0.6	3.1
	Nontraditional Institutions	44	22	7	5	0	10
	per 10,000 Households	9.3	14.2	5.0	4.9	0.0	31.3
	per 10,000 Persons	2.6	4.4	1.4	1.2	0.0	7.7
Ratio Nontrad to Trad Inst.	2.00	2.40	2.30	1.00	0.00	2.50	
Avg Dist Trad Inst (mi)	0.46	0.47	0.54	0.38	0.42	0.39	

Data Tables

		Study Area	Allahpatah	Liberty City	Little Haiti	Overtown	Wynwood/ Edgewater
All Businesses	Total # of Businesses	5,076	2,117	733	1,245	154	827
	Total # of Employees	69,940	39,992	6,278	10,435	3,981	9,254
	Total Revenue	\$12.6B	\$7.1B	\$943.6M	\$1.7B	\$136.9M	\$2.7B
0 - 5 Empl.	# of Businesses	3,723	1,584	541	937	107	554
	Total Revenue	\$2486.6M	\$1223.M	\$231.5M	\$467.M	\$52.7M	\$512.3M
	# of Employees	9,932	4,317	1,355	2,364	306	1,590
6 - 19 Empl.	# of Businesses	946	365	136	228	35	182
	Total Revenue	\$2318.1M	\$1056.2M	\$336.1M	\$397.5M	\$26.5M	\$501.8M
	# of Employees	9,039	3,547	1,298	2,150	323	1,721
20 - 50 Empl.	# of Businesses	255	106	34	51	6	58
	Total Revenue	\$1783.1M	\$986.5M	\$113.1M	\$226.2M	\$57.7M	\$399.5M
	# of Employees	7,751	3,320	1,058	1,501	160	1,712
51 - 100 Empl.	# of Businesses	76	23	11	21	3	18
	Total Revenue	\$1138.5M	\$230.4M	\$109.5M	\$421.2M	\$.M	\$377.4M
	# of Employees	5,628	1,766	793	1,575	263	1,231
All Businesses by Age	Start Up (0 - 3 Yrs)	1,506	559	228	412	36	271
	4 - 5 Yrs	628	274	73	160	13	108
	6 - 9 Yrs	925	415	117	219	27	147
	10 - 20 Yrs	1,196	535	168	271	44	178
	20 Plus Yrs	884	360	153	203	37	131
Small Businesses by Age	Start Up (0 - 3 Yrs)	1,500	559	227	412	36	266
	4 - 5 Yrs	621	271	71	158	13	108
	6 - 9 Yrs	905	410	115	215	27	138
	10 - 20 Yrs	1,140	507	161	261	43	168
	20 Plus Yrs	820	333	143	189	32	123

Miami DrillDown

Data Tables

		Study Area	Allahpatah	Liberty City	Little Haiti	Overtown	Wynwood/ Edgewater
Expenditures	Total Expenditures	\$1.5B	\$493.4M	\$452.9M	\$339.7M	\$110.1M	\$97.9M
	Retail Expenditures	\$709.5M	\$234.3M	\$214.8M	\$160.7M	\$53.1M	\$46.6M
	Grocery Expenditures	\$131.6M	\$43.4M	\$39.7M	\$29.4M	\$10.4M	\$8.7M
All Retail	Retailers	866	357	107	237	23	142
	Retail Revenue	\$.9B	\$309.6M	\$165.1M	\$231.2M	\$22.1M	\$125.M
	Retail Leakage	-\$143.4M	-\$75.3M	\$49.7M	-\$70.4M	\$31.M	-\$78.4M
Restaurants	Restaurants	192	90	33	40	8	21
	Revenue	\$76.2M	\$36.3M	\$13.5M	\$14.5M	\$2.1M	\$9.8M
	Leakage	.	.	.	.	.	.
	Sq. Ft. Potential	.	.	.	.	.	.
Apparel	Apparel	182	95	14	27	1	45
	Revenue	\$107.9M	\$39.8M	\$23.9M	\$13.7M	\$.4M	\$30.1M
	Leakage	.	.	.	.	.	.
	Sq. Ft. Potential	.	.	.	.	.	.
Full Service Grocers	Grocers	6	2	2	1	0	1
	Grocers per 10K Persons	0.3	0.4	0.4	0.2	0.0	0.8
	Grocers per 10K HH	1.3	1.3	1.4	1.0	0.0	3.1
	Avg Distance to Grocer	0.67	0.66	0.68	0.65	0.67	0.74
	Revenue	\$159.1M	\$64.2M	\$69.4M	\$14.8M	\$.0M	\$10.6M
	Leakage	-\$27.5M	-\$20.8M	-\$29.8M	\$14.6M	\$10.4M	-\$1.9M
	Sq. Ft. Potential	-80,190	-60,597	-86,726	42,413	30,227	-5,507
All Grocers	Grocers	95	25	17	35	12	6
	Grocers per 10K Persons	5.5	5.0	3.4	8.2	7.6	4.6
	Grocers per 10K HH	20.1	16.2	12.0	34.2	28.6	18.8
	Revenue	\$247.1M	\$85.1M	\$81.3M	\$50.4M	\$12.8M	\$17.5M