AMES MAIN STREET

AMES, IOWA

MARKET SNAPSHOT
Esri 2023

Ames Main Street and their community partners are taking a pro-active approach to planning for the future prosperity of Ames's historic downtown district.

The efforts of the Ames Main Street 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 Ames marketing efforts to position the district as a local economic engine and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive Market Study & Strategies technical service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies for the Ames downtown district.

Main Street Iowa is a downtown revitalization program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority. Ames has participated in this program since 2009.
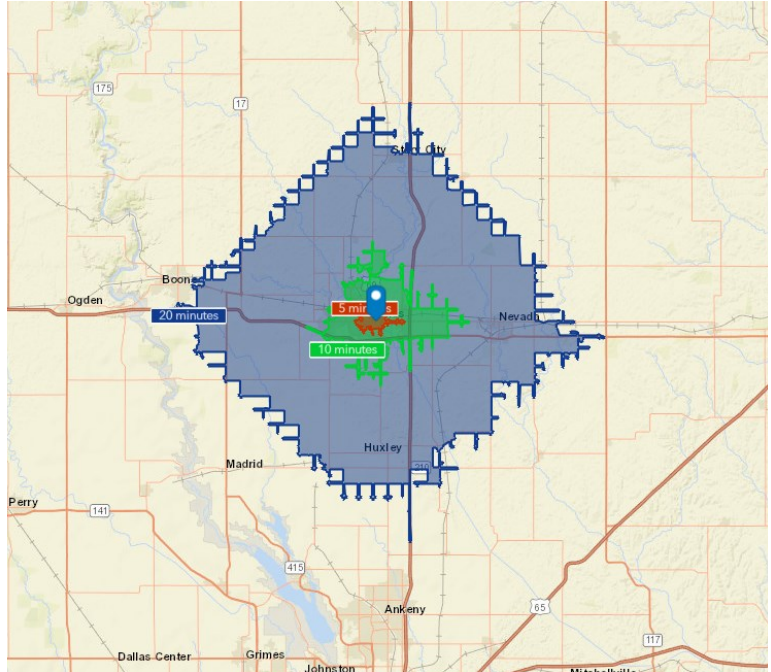

Ames is a Main Street Iowa community.

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.

POPULATION

57,978

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 0.40%

Population	5 Min	10 Min	20 Min
2023 Estimate	10,391	57,978	93,665
Growth (2023-28)	0.54%	0.40%	0.40%
ⓘ Est. State Pop Growth (2023-28)			.19%

DAYTIME POP

68,714

10 MINUTE DRIVE TIME | 2023

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	16,000	68,714	101,382
Workers	10,995	37,932	53,430

HOUSEHOLDS

22,033

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 0.72%

Households	5 Min	10 Min	20 Min
2023 Estimate	4,289	22,033	36,745
HH Growth (2023-28)	0.90%	0.72%	0.71%
ⓘ Est. State HH Growth (2023-28)			.33%

MEDIAN HH INCOME

$54,234

10 MINUTE DRIVE TIME | 2023

Median HH Income	5 Min	10 Min	20 Min
2023 Estimate	$57,478	$54,234	$62,078
2028 Estimate	$63,037	$59,051	$69,168
ⓘ 2023 State: $67,730		2028 State: $76,227	

Source: [Esri Market Profile](#) | 1.24

AMES DRIVE TIME MARKET

HOUSING UNITS

2023 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2023 Estimate	4,701	24,136	39,962
- Owner Occupied	45.9%	40.3%	50.7%
- Renter Occupied	45.3%	51.0%	41.2%
- Vacant	8.8%	8.7%	8.1%
ⓘ Estimated State Percent Vacant (2023)			9.4%

TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2020 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	45.7%	40.6%	51.0%
— With Mortgage	29.0%	24.2%	32.1%
— Free and Clear	16.6%	16.4%	18.9%
Renter Occupied	54.3%	59.4%	49.0%

DIVERSITY

2023 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2023 Diversity Index	45.3	47.5	41.7

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).

$30,884
PER CAPITA INCOME
5 MINUTES | 2023

10 Minutes	$30,137
20 Minutes	$34,694
State	$38,239

28.2
MEDIAN AGE
5 MINUTES | 2023

10 Minutes	24.6
20 Minutes	27.5
State	39.7

97.0%
2023 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	95.4%
20 Minutes	96.6%
State	97.6%

2023 EMPLOYMENT BY OCCUPATION

2023 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	5,513	27,875	46,653
- White Collar	59.5%	68.2%	68.7%
- Services	21.8%	19.5%	17.2%
- Blue Collar	18.7%	12.3%	14.1%

Source: Esri Market Profile | 1.24

AMES | IOWA

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

College Towns (14B) | #1 in 5 & 10 drives

	5 Minutes		10 Minutes		20 Minutes	
	HHs	Percent	HHs	Percent	HHs	Percent
	1,477	34.4%	5,711	25.9%	5,711	15.5%

About half of the residents of College Towns are enrolled in college, while the rest work for a college or the services that support it. Students that are new to managing their own finances tend to make impulse buys and splurge on the latest fashions. This digitally engaged group uses computers and cell phones for all aspects of life. These residents are all about experiences, and they seek out variety and adventure.

Avg. HH Size: 2.14   Median Age: 24.5   Med. HH Income: $32K

► Over 3/4 of the households are renter occupied, with one in ten remaining vacant.

► Strong preference for environmentally friendly products and vehicles that get good gas mileage.

► Limited incomes result in thrifty purchases. Heavily influenced by celebrity endorsements and trends in magazines.

► This market is bike and pedestrian friendly.

In Style (8B) | #3 in 10 & 20 drive times

|	5 Minutes		10 Minutes		20 Minutes	
	HHs	Percent	HHs	Percent	HHs	Percent
	1,042	24.3%	4,038	18.3%	5,616	15.3%

In Style residents embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantage of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

Avg. HH Size: 2.35   Median Age: 42.0   Med. HH Income: $73K

► College educated: 48% are graduates; 77% with some college education.

► Median household income of $73,000 reveals an affluent market with income supplemented by investments and substantial net worth.

► Connected and knowledgeable, they carry smartphones and use many of the features.

► Actively support the arts, theater, concerts and museums.

► Meticulous planners, well insured, generous support of charities.

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

Source: Esri Community Tapestry Segmentation | 1.24

AMES | IOWA
WORKFORCE PATTERNS
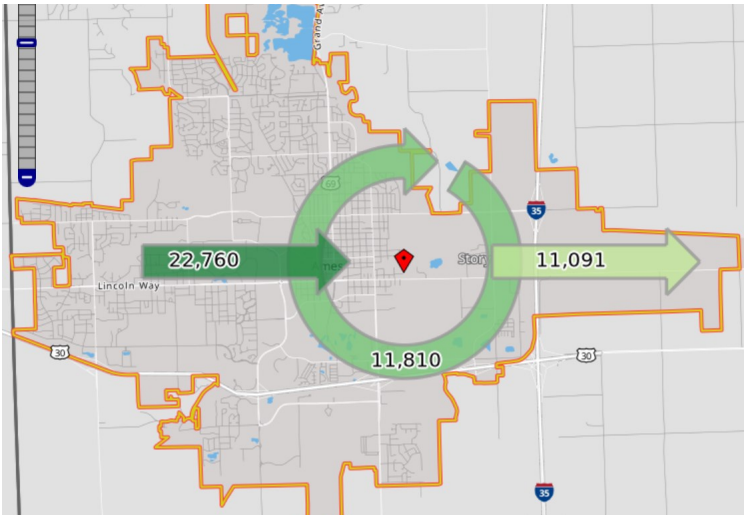
Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations│ Data year—2021

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 effect 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)
2021

	Count	Share
Employed in the Selection Area	34,570	100.0%
Employed in the Selection Area but Living Outside	22,760	65.8%
Employed and Living in the Selection Area	11,810	34.2%
Living in the Selection Area	22,901	100.0%
Living in the Selection Area but Employed Outside	11,091	48.4%
Living and Employed in the Selection Area	11,810	51.6%

Source: US Census Bureau, Center for Economic Studies │ 2021

AMES 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 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | AMES (10 MINUTE DRIVE)

Category	2023 Consumer Spending	2028 Forecasted Demand	Projected Growth
Apparel and Services	$37,102,988	$43,593,585	$6,490,597
Computer	$5,503,296	$6,463,548	$960,252
Entertainment & Recreation	$59,136,583	$69,517,106	$10,380,523
Food at Home	$108,193,168	$127,142,508	$18,949,340
Food Away from Home	$63,000,990	$74,022,756	$11,021,766
Health (drugs, eyewear)	$10,034,337	$11,795,647	$1,761,310
Home (mortgage & basics)	$171,529,079	$201,893,358	$30,364,279
Household Furnishings & Equipment	$29,324,256	$34,467,522	$5,143,266
Housekeeping Supplies	$14,550,990	$17,102,755	$2,551,765
Insurance	$131,478,652	$154,566,586	$23,087,934
Transportation	$112,861,814	$132,625,600	$19,763,786
Travel	$28,808,952	$33,870,373	$5,061,421

Source: Esri Retail Demand Outlook | 1.24

2023 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2023 Estimate	$202,347	$235,499	$236,191
2028 Estimate	$205,447	$241,135	$242,527
Average Home Value			
2023 Estimate	$215,688	$267,819	$274,213
2028 Estimate	$220,765	$277,818	$285,627