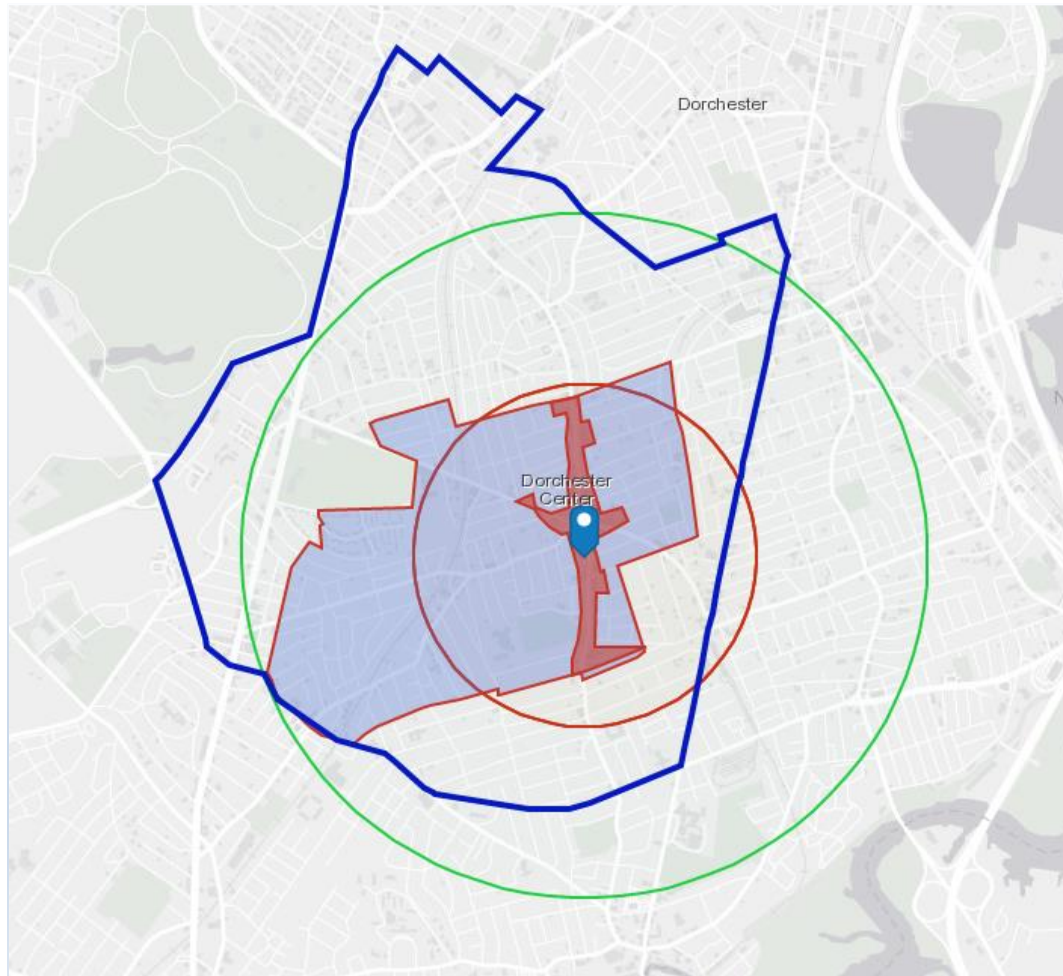


CODMAN SQUARE
*BUSINESS DISTRICT CONDITIONS AND SURROUNDING
ENVIRONS*



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Purpose of the Study

This work was conducted as part of a full-year study to identify trends, engage the community through the presentation of data, and develop and implement prototypes for new economic development actions that can be undertaken by the Codman Square Neighborhood Development Corporation to support and advance retail development in the Codman Square Neighborhood Business District.

Codman Square is a central business district of the Codman Square section of the neighborhood of Dorchester in Boston, Massachusetts. The Codman Square Business District is comprised of storefront businesses that serve the neighborhood and daytime visitors to the community.

This component of the study aims to use available sources to provide objective details about the people who live in and around the Codman Square Neighborhood and about the market in the business district and in a Primary Trade Area that surrounds the business district and is within a “walk shed” of the business district. In this study, we also identify trends that are emerging in the neighborhood.

This portion of the study provides objective data as part of a report that will be shared with multiple community stakeholders to promote discussion and ideas for the City of Boston, for the Codman Square Neighborhood Development Corporation, and for businesses that operate in and support the Business District.

This work is a companion to two other pieces of research, including a series of business district interviews and a resident survey of people living in the surrounding community.

Methodology

Unless otherwise indicated, all the data compiled in this report is from the American Community Survey and Census Data, using ESRI Data via the Business Analyst Function in ARcGIS. When a deviation from those sources is used, it is cited in the footnotes.

Contributors

The following students participated in the Urban Action Lab in the 2020-2021 Academic Year, and contributed to this and related research.

Fall Semester: Danielle Davis, Arianna Fisher Stephen Westfahl, Lauren White, Peyton Wilson.

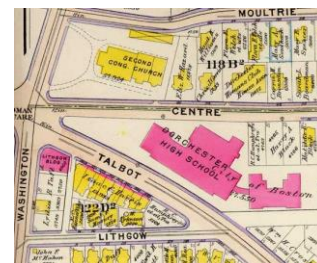
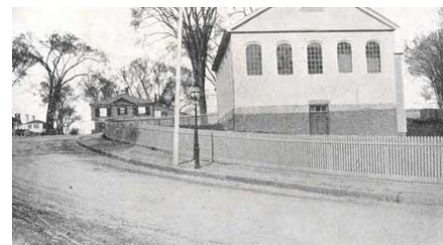
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History & Neighborhood Backgroundⁱ

- 1630 Dorchester was settled by European settlers and soon after by Puritans. Dorchester was primarily farming land for the next two centuries.
- 1763 James Baker moved to present day Codman Square, building a house at 603 Washington Street and a one-story store across the street, where there is now a Bank of America branch. For this reason, Codman Square was called Baker's Corner before 1848.
- 1806 Second church of Dorchester built at Codman Square for the rural Puritan community. Dorchester was growing at this time, especially in the south, making a second church closer to the people of south Dorchester essential. This marks Codman Square becoming a gathering space for the community.
- 1817 Dorchester Town Hall moved to Codman Square. This solidifies Codman Square as the center of Dorchester until Annexation into Boston in 1870. This town hall turns into a library in 1904 and is now where the Codman Square Health Center is located.
- 1870 Dorchester Annexed into Boston and railroad/streetcar access expands throughout Dorchester. This makes Codman Square easily accessible to traveling anywhere in Dorchester.
- 1890-1900 Talbot Avenue built. It crosses Washington Street and creates two triangular plots. The Lithgow Building is built and becomes a prominent structure in Codman Square for years, with stores on the first floor. Henry L Pierce School is built in 1892.
- 1894 Boston started to build Dorchester High School. In 1986, CSNDC helped with the acquisition of the abandoned building and turned it into apartments.
- 1900-1950 Codman Square grew into a great multi-religious neighborhood with a growing business district. Businesses built pre-1900 had apartments above storefronts. This ended in the 1900s as one-story wood and brick stores were built along Codman Square, replacing the 1800s-era buildings.
- 1950-1960 The Move to the Suburbs. The old colony railroad commuter line shut down, while the Southeast Expressway opened in 1959, helping the move to the suburbs for people who could afford it. Prominent buildings became vacant, including the Codman Square Theater, Lithgow Building, and Henry L Pierce School. This led to the disinvestment that would take place through 1980.
- 1970s Era of Arson. Dorchester and Codman Square dealt with numerous arsons in the 1970s. As a result of the disinvestment in the community, historic buildings in Dorchester that became vacant in the 1950s and 1960s were burned down.
- 1980s-present Codman Square Health Center founded in 1979. Codman Square Neighborhood Development Corporation founded in 1981. CSNDC and the Health Center drive positive change that advances quality of life in Codman Square neighborhood.



Points of Analysis

The first geography of analysis considered in the report is the **Codman Square Business District**, Exhibit 1.

Data in this report references the **Primary Trade Area**, an area surrounding the Codman Square Business District from which most business is drawn. For consistency and comparison purposes, this area is defined by a 2009 report conducted on Codman Square by the Boston Redevelopment Authority (BRA). The Primary Trade Area consists of ~.85 Square miles surrounding the Business District. This area is outlined in the blue-shaded area of Exhibit 2.

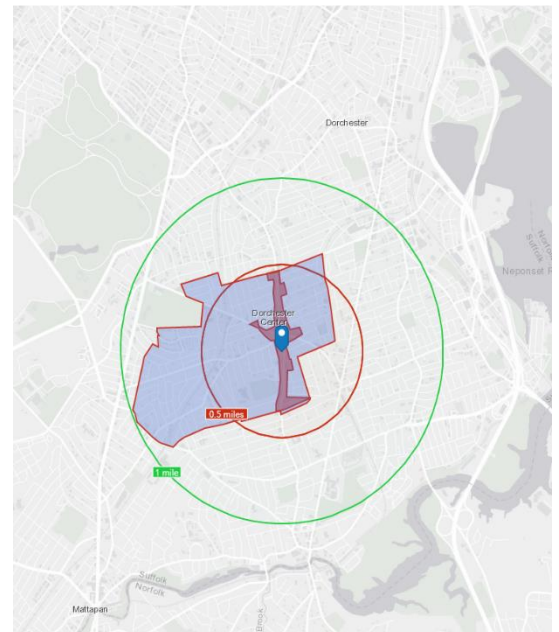
The report also provides data based on a half- and one-mile radius from the center of the business district noted in Exhibit 2.

This study was undertaken in partnership with the Codman Square Neighborhood Development Corporation. The service area of the Codman Square Neighborhood Development Corporation is a larger geographic area, which is mostly included within the one-mile radius from the Business District. The data specific to the Codman Square Service Area is not included throughout the report, but a summary of demographic data and a map of the of the **Codman Square Service Area** are included as an Appendix.

Exhibit 1: Codman Square Business District



Exhibit 2: Codman Square Market Area



Summary of Findings

Demographic Changes

- The racial composition of the Primary Trade Area is 71% Black, 9% White, 2% Asian, and 18% other race/two or more races.
- The percentage of people who identify as Black, White, and Asian are incrementally trending downward.
- 23% of the population within the Primary Trade Area identifies as Hispanic. The percentage of people who identify as Hispanic has increased in the last 10 years and is trending upwards, in a similar trend as the entire city.
- The population is aging, and the percentage of the population over 55 has swelled in the last decade.
- Household income in the Primary Trade Area is ~68% of that of households in Boston.

Business District Observations

- 50% of the land use within the Business District is comprised of tax-exempt uses (non-profit and government buildings).
- 25.5% of businesses are dedicated to retail trade.
- Eating and drinking establishments comprise the largest concentration of employees with 90 employees, which makes up nearly 25% of the employees.
- The market opportunity for new businesses will benefit from attracting customers from slightly beyond the Primary Trade Area, from a larger group of higher-income households and homeowners with slightly more disposable income.

Leakage Analysis

- The Business District does not meet local demand for goods in nearly every category, including basic convenience goods and shopper's goods.
- The most significant difference is a result of the lack of: (1) grocery stores, (2) department (general variety) stores, (3) restaurants, and (4) general merchandise stores.
- There is an oversupply of building materials and supplier's dealers, health and personal care stores, and specialty food services.ⁱⁱ
- Currently, the demand is either being met or exceeded in health and personal care, building suppliers, specialty food, car dealers, and gas stations.
- The total retail demand in the Primary Trade Area, including food and drink, is \$154,086,707. Retail sales are \$48,019,833, leaving a retail gap of \$106,066,874.
 - In the Primary Trade Area, there is approximately \$106 million of sales leakage.

Summary of Unmet Market Demand

This study also explores the potential for retail business by enumerating the sectors that are not fulfilling residential retail demand. The Codman Square Business District is not fulfilling the demand for products and services in the community, demonstrating that there is a market for high-quality services and in-demand goods, which residents are leaving the district to pursue. The following table highlights the products and services for which there is significant demand.

Primary Trade Area	Half-Mile Radius	One-Mile Radius
- Motor Vehicle and Parts Dealers	- Motor Vehicle and Parts Dealers	- Lawn and Garden Equipment and Supply Stores,
- Electronics and Appliance Stores	- Electronics and Appliance Stores	- Specialty Food Stores, and
- Home Furnishing Stores	- Home Furnishing Stores	- Jewelry, Luggage, and Leather Goods Stores
- Lawn and Garden Equipment and Supply Stores	- Lawn and Garden Equipment and Supply Stores	
- Gasoline Stations	- Gasoline Stations	
- Sporting Goods, Hobby, Book and Music Stores	- Sporting Goods, Hobby, Book and Music Stores	
- Florists	- Florists	
- Used Merchandise Stores	- Used Merchandise Stores	

Commercial Space/Land Use

The Codman Square Business District is an active urban city center, which is a center of commerce for Dorchester. This mixed-use area is comprised of businesses, nonprofit faith-based organizations, and housing. The Codman Square Business District encompasses 390,097 square feet of commercial and mixed-use commercial space, exclusive of residential commercial and associated commercial space and exempt properties. ⁱⁱⁱ To present a clearer view of uses in the Codman Square Business District, the following table shows a breakdown of land use by gross area and percentage.

Exhibit 3: Commercial Land Use in Codman Square Business District

Commercial Land Uses in Business District	Gross Area (Sq. Ft.)	%
Apartments 4-6 Units	6,074	0.49%
Apartments 7 Units above	41,534	3.32%
Commercial	242,504	19.39%
Exempt	612,917	49.00%
Mixed Use Res/Comm	147,593	11.80%
Residential Single Family	11,635	0.93%
Residential Three Family	138,265	11.05%
Residential Two Family	50,251	4.02%
	1,250,773	100.00%

Exhibit 4: Commercial Land Use in Codman Square Codman Square Business District

- Apartments 4-6 Units
- Apartments 7 Units above
- Commercial
- Exempt
- Mixed Use Res/Comm
- Residential Single Family
- Residential Three Family
- Residential Two Family



The Codman Square Business District has a high concentration of Retail Trade Businesses vis-à-vis the surrounding Primary Trade Area and the City of Boston. It is a principal business center for this portion of the city. In the Codman Square Business District, there are 50 businesses (400 employees). There are 344 businesses (3102 employees) in the Primary Trade Area surrounding the Business District. The Primary Trade Area has a higher percentage of service businesses and a much higher percentage of employees in education and government services.

The Codman Square Business District serves the surrounding neighborhoods and its daytime population of employees. Businesses in the District are comprised of predominantly locally-operated shops, with 43% dedicated to services; 7.8% to finance, insurance and real estate; 25.5% to retail trade; and 13.8% to construction, manufacturing, transportation, communication and wholesale trades. Eight percent of businesses operate in unknown sectors.

The highest concentrations of businesses operating in the Codman Square Business District are retail trade - eating and drinking establishments. These businesses also comprise the largest concentration of employees, with 90 employees that make up ~25% of the employees in the Business District.

When considering at the ratio of employee/residential population, it is clear that the Business District has the highest concentration of business in this section of the city. The Business District has a ratio of 53 employees/100 residents, compared with the Primary Trade Area, which has 18 employees/100 residents.

Exhibit 5: Business Count in Codman Square Codman Square Business District

	Codman Square Business District	Primary Business District	Boston
Total Businesses:	51	344	34129
Total Employees:	401	3102	675142
Total Residential Population:	759	17290	699253
Employee/Residential Population Ratio (per 100 Residents)	53	18	97

Primary Trade Area

The area surrounding the Codman Square Business District is the *Primary Trade Area*, the target market for businesses in the District. Residents from the Primary Trade Area, plus the daytime population of employees, are the primary customer base for retail business in the Codman Square Business District. The following is a summary of key demographics for the Primary Trade Area, compared with the same statistics for the City of Boston.

Exhibit 6: Primary Trade Area Basic Demographics

	Primary Trade Area	Boston City, MA
2020 Total Population	17,290	699,253
Annual Growth Rate	0.85%	1.22%
Family Population	14,285	402,406
Population Density (Pop per Square Mile)	20,255.4	14,465.7
2010-2020 Population: Annual Growth Rate	0.85%	1.22%
Median Household Income	\$50,816	\$74,528
Median Age	33.8	32.6
Average Household Size	2.91	2.29
Households with 1+ Persons with a Disability (2018)	2310 (13%)	60,654 (9%)
Daytime Population	14,280	

There are 344 businesses, with 3,102 employees, in the Primary Trade Area. The industry categories with the largest numbers of employees are in the service industry; the largest of these sectors (with regard to employment) are health care and education services.

There are 17, 290 people living within the Primary Trade Area. The population consists primarily of low- and moderate-income families. There are 5,426 households with a median household income of \$50,816 in the Primary Trade Area. As one moves into the half- and one-mile radii of The Codman Square Business District, the median household income increases to \$58,695 and \$58,026 respectively.

The total retail demand in the Primary Trade Area, including food and drink, is \$154,086,707. Retail sales are \$48,019,833, **leaving a retail gap of \$106,066,874.** ^{iv}

Race

The racial composition of the Primary Trade Area is 71% Black, 9% White, 2% Asian, and 18% Other race/two or more races. The racial composition of the neighborhood is changing; for those who identify as White, Black, or Asian, these groups have shrunk as an overall percentage of the neighborhood population (White Alone, .6%; Black Alone, 2.10%; Asian, .1%). Those who identify as Hispanic have grown significantly as a percentage of the neighborhood's total population. Those who identify as Hispanic origin, any race, have increased by 4% in the past ten years. Those who identify as Other Race or Two or More Races have also increased. The percentage of people who identify as Hispanic has increased in the last 10 years in a similar trend as the entire city. Just over 2% of the population in the Primary Trade Area speaks languages other than English and do not speak any English at home.

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Exhibit 7: Race Summary and Comparison (Primary Trade Area)

Race and Ethnicity	Census 2010		Census 2020		Projected 2025	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1548	9.80%	1586	9.20%	1606	9%
Black Alone	11535	72.80%	12230	70.70%	12400	69.50%
American Indian Alone	91	0.60%	91	0.50%	94	0.50%
Asian Alone	378	2.40%	394	2.30%	408	2.30%
Pacific Islander Alone	5	0%	5	0%	6	0%
Some Other Race Alone	1508	9.50%	2016	11.70%	2281	12.80%
Two or More Races	785	5%	969	5.60%	1038	5.80%
Hispanic Origin (Any Race)	2931	18.50%	3945	22.80%	4471	25.10%

Exhibit 8: 2020 Race Summary and Comparison Primary Trade Area (Inside Ring) and Boston (Outside Ring)

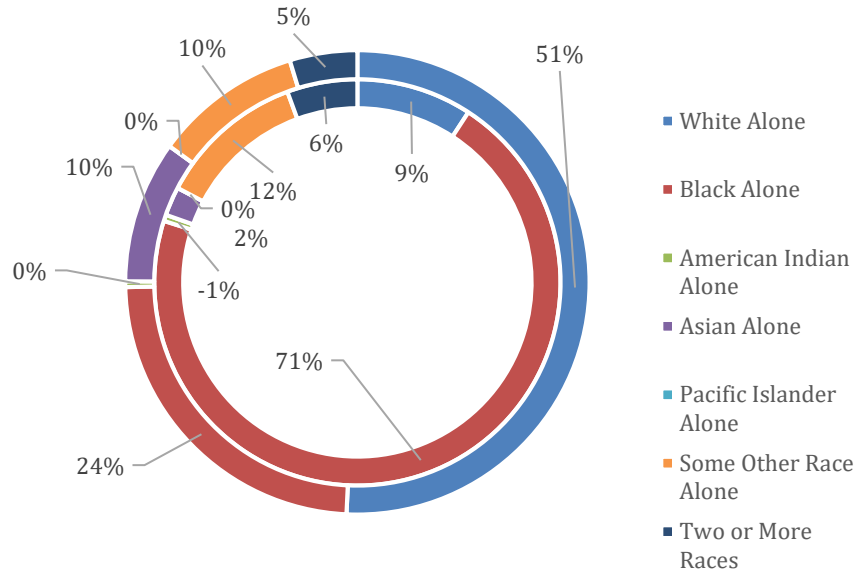
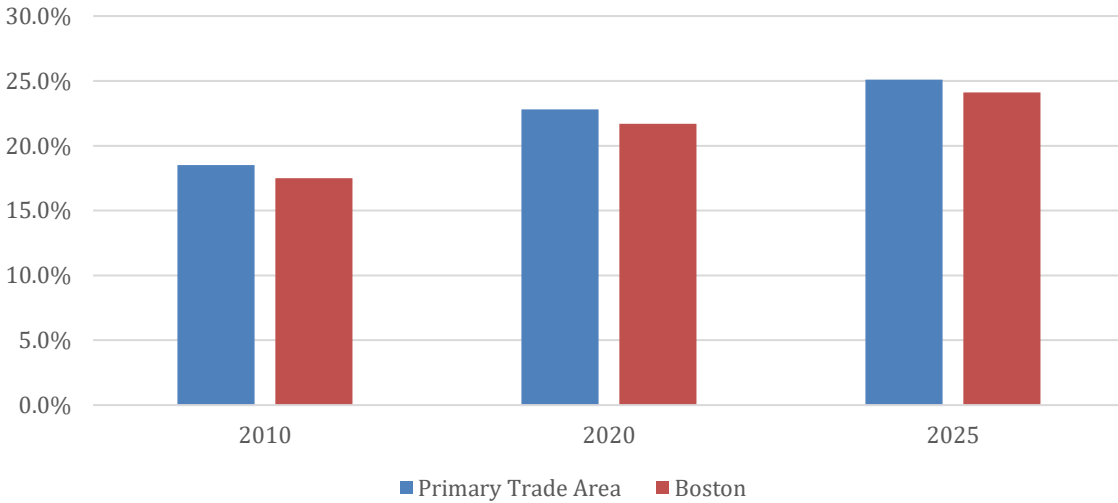


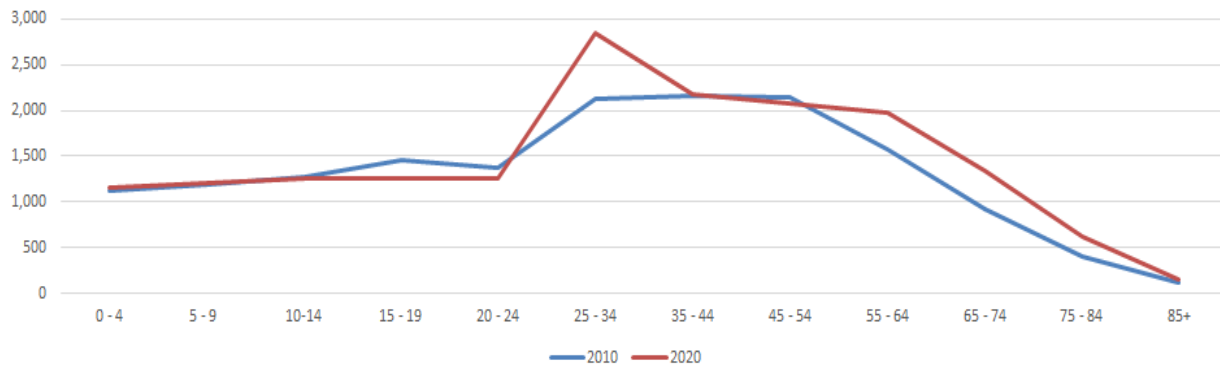
Exhibit 9: 2010 -2025 (Projection) The upward trend of residents who identify as Hispanic



Age

The median age of the population is 33.8, about 3.5% higher than Boston overall. Seniors make up 12% of the population. The age group of residents over 55 has expanded significantly in the last 10 years. Compared to Boston overall, the Primary Trade Area population is slightly older.

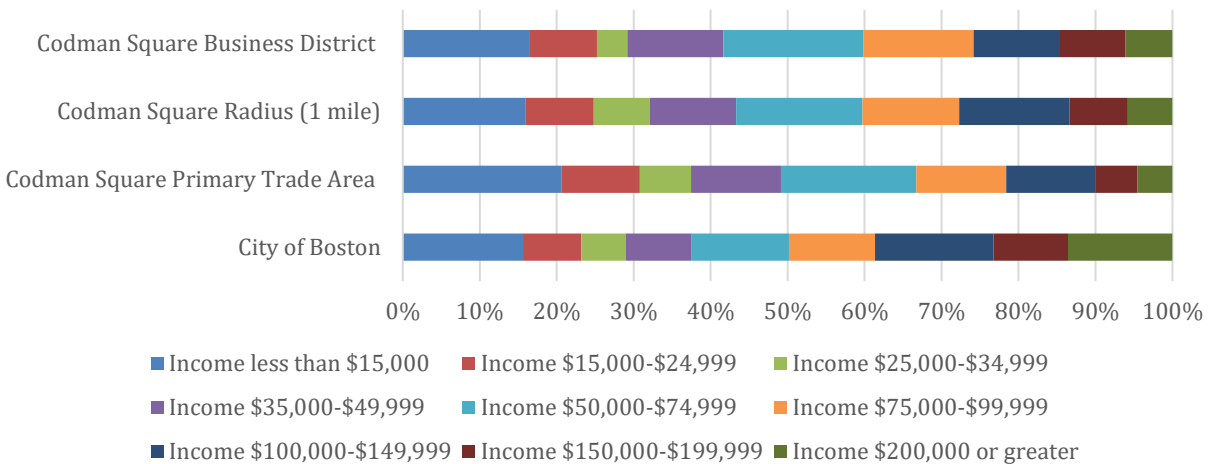
Exhibit 10: Age Trend in the Primary Trade Area



Income

The estimated median household income for 2020 is \$50,816, which is 68% of the Boston median. Within the Primary Trade Area, the median household disposable income is \$39,124. The disposable income increases in the half- (\$47,215) and one-mile (\$46,609) radii surrounding the Codman Square Business District.

Exhibit 11: Income in Context o Surrounding Community and Boston



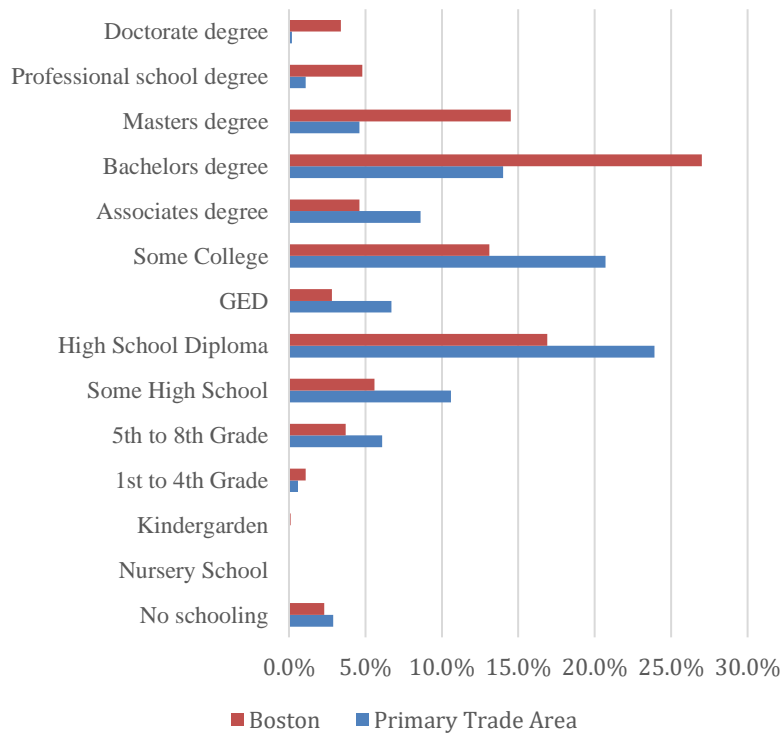
Home Ownership

The owner-occupied housing units in this area stand at ~31%. The rate of owner-occupied homes increases in the half- (34%) and one-mile (37%) radii surrounding the Codman Square Business District.

Education Attainment

The educational attainment within the Primary Trade Area demonstrates a lower percentage of higher educational attainment, as 50.8% of the population over the age of 25 has at least some college education.

Exhibit 11: Income in Context to Surrounding Community and Boston



Sales Leakage Analysis and Unmet Market Demand

Leakage analysis provides a method to determine if markets within the area of analysis are meeting demand, or if outlets outside of the area of analysis are meeting demand for goods. This offers an understanding of potential market opportunities by product and service groups. In the case of this neighborhood-level analysis, it is apparent that certain product and service areas are not being met locally, and some product group areas lend themselves to retail outlets that are outside the trade area. In some cases, markets have turned primarily to online shopping.

The leakage analysis here is taken for the Primary Trade Area only and shows that the existing supply of businesses are not meeting the current market demand, which leads residents to travel outside of the area, often within a one- to two-mile radius, to obtain these goods and services.

The findings suggest that the purchasing in this this neighborhood is marked by an interest in expanding access to variety, selection, and lower prices. These factors are explored further in both quantitative and qualitative companion research. The following exhibits share sales and leakage analysis for the Primary Trade Area from the Codman Square Business District.

Leakage indicates that consumers are purchasing goods and services outside of the identified area, whereas surplus indicates that consumers are coming to the area to spend. The larger the amount of leakage, the more retailers from outside the community and online account for the demand of residents in the area. If leakage exists, it can potentially identify opportunity for new retailers to fill the gap, or for existing retailers to expand by extending retail offerings to meet the unmet demand.^v

If a certain amount of leakage exists, it does not mean that new businesses will be able to account for it. There are variables, including the specialty nature of businesses, population mobility, and brand preference, that can affect the recapture of leaked sales. Particularly due to the rise in online retailing, certain gaps in demand and supply at the local level may not be met in with the addition of new physical retail locations.

Exhibit 12 demonstrates the estimated sales of businesses in the local trade area (.85 square miles) as well as within a one-mile and five-mile radius of the Primary Trade Area. Table 13 illustrates the leakage or surplus within the area at each radius, separated by sector. When leakage is presented as a negative number, there is a surplus because the level of retail sales is larger than the level required to meet the area's consumer demand. When the number is positive, the level of retail sales is less than the level of consumer demand, indicating an opportunity gap or leakage.^{vi}

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Exhibit 12: Estimated Trade Area Sales

	Primary Trade Area	Half - Mile Radius	One- Mile Radius
Motor Vehicle & Parts Dealers	\$854,526	\$954,127	\$224,474,445
(Automobile Dealers)	\$832,324	\$954,127	\$199,230,557
(Other Motor Vehicle Dealers)	\$0	\$0	\$3,623,654
(Auto Parts, Access. & Tire Stores)	\$0	\$0	\$21,620,233
Furniture & Home Furnishings Stores	\$939,274	\$1,073,702	\$42,251,049
(Furniture Stores)	\$939,274	\$1,073,702	\$33,873,651
(Home Furnishings Stores)	\$0	\$0	\$8,377,398
Electronics & Appliance Stores	\$0	\$550,148	\$15,248,160
Bldg Materials, Garden Equip. & Sup.	\$13,976,740	\$14,252,402	\$41,205,803
(Building Material & Supplies Dealers)	\$13,976,740	\$14,252,402	\$40,976,733
(Lawn & Garden Equip & Supply)	\$0	\$0	\$0
Food & Beverage Stores	\$9,549,881	\$10,682,260	\$11,168,320
(Grocery Stores)	\$8,073,716	\$9,437,969	\$9,686,409
(Specialty Food Stores)	\$552,151	\$552,151	\$0
(Beer, Wine & Liquor Stores)	\$924,015	\$692,139	\$1,286,725
Health & Personal Care Stores	\$10,337,999	\$10,658,343	\$12,198,653
Gasoline	\$0	\$0	\$10,172,252
Clothing & Clothing Accessories Stores	\$4,738,829	\$5,095,302	\$6,795,359
(Clothing Stores)	\$3,064,149	\$3,420,622	\$4,701,922
(Shoe Stores)	\$952,457	\$952,457	\$1,976,362
Jewelry, Luggage & Leather Goods Stores	\$722,223	\$722,223	\$117,075
Sporting Goods, Hobby, Book & Music Stores	\$0	\$466,759	\$13,387,223
(Sporting Goods/Hobby/Musical Instr. Stores)	\$0	\$466,759	\$12,499,116
(Book, Periodical & Music Stores)	\$0	\$0	\$888,106
General Merchandise Stores	\$676,010	\$643,680	\$212,563,538
(Department Stores)	\$407,445	\$407,445	\$39,851,924
(Other General Merchandisers)	\$268,565	\$236,235	\$172,711,615
Miscellaneous Store Retailers	\$175,149	\$796,285	\$15,521,970
(Florists)	\$0	\$0	\$725,212
(Office Supplies, Stationery & Gift)	\$101,002	\$197,612	\$9,250,195

(Used Merchandise Stores)	\$0	\$0	\$1,015,006
(Other Misc. Store Retailers)	\$0	\$566,170	\$4,531,557
Non-store Retailers	\$0	\$0	\$3,616,279
(Electronic Shopping & Mail-Order)	\$0	\$0	\$0
(Vending Machine Operators)	\$0	\$0	\$2,148,849
(Direct Selling Establishments)	\$0	\$0	\$1,467,430
Food Services & Drinking Places	\$6,474,692	\$7,248,996	\$39,744,722
(Special Food Services)	\$684,020	\$760,023	\$293,429
(Drinking Places - Alcoholic Bev)	\$0	\$0	\$242,110
(Restaurants/Other Eating Places)	\$5,790,672	\$6,488,974	\$39,209,182

Leakage Analysis

The Primary Trade Area has a significant sales leakage in most industry sectors. However, it also exhibits surplus sales in the areas of health and personal care stores, specialty food services, garden equipment and supply, and building materials and supply dealers.

Similarly, the half-mile radius area displays leakage in the same areas, just to a greater extent. The one-mile radius, on the other hand, is taking in a significant degree of consumer spending, with most industry sectors displaying surpluses. Within the one-mile radius, only lawn and garden equipment and supply stores, specialty food stores, and jewelry, luggage, and leather goods stores display leakage of any degree.

It is clear that there is a significant amount of leakage within the Primary Trade Area of Codman Square and the half-mile radius around it. The total amount of leakage for retail trade and food and drink approaches \$106 million per year, making it clear that a significant number of sales are leaking out of the area. The divergence between the leakage within the trade area and the half -mile radius and the significant surpluses in the one-mile radius depicts that much of the leakage is flowing into the surrounding businesses within the one-mile radius.

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Exhibit 13: Sales Leakage within the Primary Trade Area. .5 and 1 mile Radius of the Business District

	Primary Trade Area		.5 Mile Radius		1 Mile Radius	
	L/S* Factor	\$ Leakage	L/S* Factor	\$ Leakage	L/S* Factor	\$ Leakage
Automobile Dealers	92.7	\$21,209,615	91.5	\$20,540,268	-95.0	-\$194,140,809
Other Motor Vehicle Dealers	100.0	\$1,980,265	100.0	\$1,968,168	-64.9	-\$2,853,437
Auto Parts, Acces. & Tire	100.0	\$2,198,184	100.0	\$2,140,728	-94.3	-\$20,980,271
Furniture Stores	39.4	\$1,222,295	32.1	\$1,017,293	-96.6	-\$33,294,199
Home Furnishings	100.0	\$1,726,370	100.0	\$1,706,344	-93.2	-\$8,081,209
Electronics & Appliance	100.0	\$5,610,352	81.9	\$4,973,083	-89.0	-\$14,360,271
Building Material & Supply	-33.0	-\$6,928,287	-34.0	-\$7,236,862	-91.4	-\$39,132,114
Lawn/Garden Equip/Supply	100.0	\$557,172	100.0	\$555,790	100.0	\$129,064
Grocery Stores	51.5	\$17,122,552	43.7	\$14,656,516	-35.5	-\$5,076,892
Specialty Food	33.8	\$564,426	31.8	\$514,851	100.0	\$244,742
Beer, Wine & Liquor	53.5	\$2,125,698	62.2	\$2,275,768	-50.6	-\$864,816
Health & Personal Care	-6.5	-\$1,255,601	-9.7	-\$1,892,193	-73.1	-\$10,305,783
Gasoline Stations	100.0	\$12,146,289	100.0	\$11,788,767	-48.8	-\$6,669,900
Clothing Stores	42.3	\$4,484,983	36.3	\$3,906,483	-73.0	-\$3,968,853
Shoe Stores	15.3	\$344,075	13.6	\$299,668	-78.1	-\$1,733,800
Jewelry, Luggage & Leather	42.6	\$1,070,305	42.1	\$1,050,600	32.9	\$114,804
Sport Goods/Hobby/Music	100.0	\$4,739,170	81.7	\$4,161,982	-91.7	-\$11,958,091
Book, Periodical & Music	100.0	\$690,381	100.0	\$669,102	-75.3	-\$762,698
Department Stores	93.7	\$12,054,247	93.5	\$11,685,929	-82.2	-\$35,969,711
Other General Merchandise	90.1	\$4,886,895	90.9	\$4,725,811	-98.5	-\$171,427,814
Florists	100.0	\$375,308	100.0	\$376,882	-84.5	-\$664,362
Off. Supp, Stationery & Gift	89.5	\$1,714,688	79.9	\$1,571,905	-94.8	-\$9,003,023
Used Merchandise Stores	100.0	\$435,437	100.0	\$427,124	-68.5	-\$825,430
Other Misc. Store Retailers	100.0	\$2,723,446	64.7	\$2,071,957	-68.6	-\$3,687,784
Special Food Services	-7.5	-\$95,765	-14.6	-\$193,513	-56.6	-\$212,024
Drinking Places – Alc. Bev.	100.0	\$816,679	100.0	\$803,634	-35.6	-\$127,119
Restaur./Other Eating Places	41.9	\$8,338,273	36.0	\$7,312,338	-85.8	-\$36,1205,086
Total Retail Trade	52.5	\$106,066,874	46.4	\$85,287,197	-90.3	-\$615,238,343

*L/S Factor = Leakage/Surplus Factor

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Exhibit 14: Sales Leakage within the Primary Trade Area. Graph by Industry Sub Sector

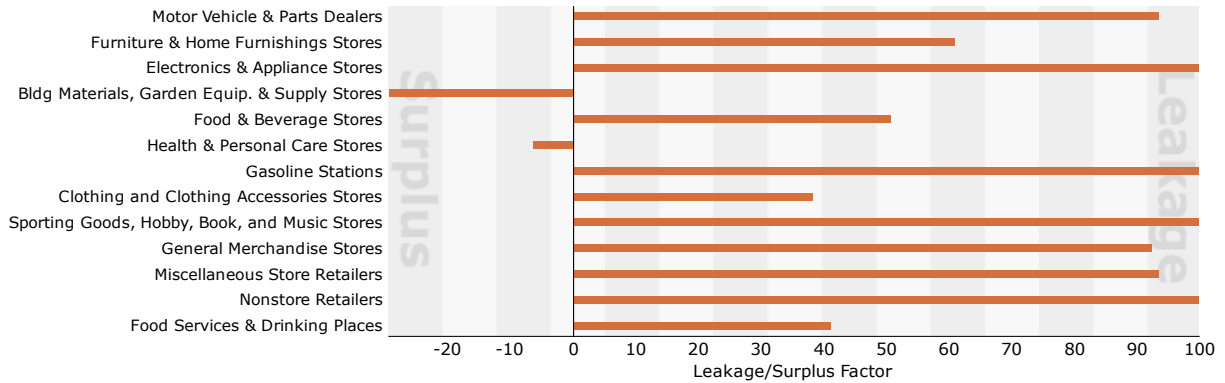
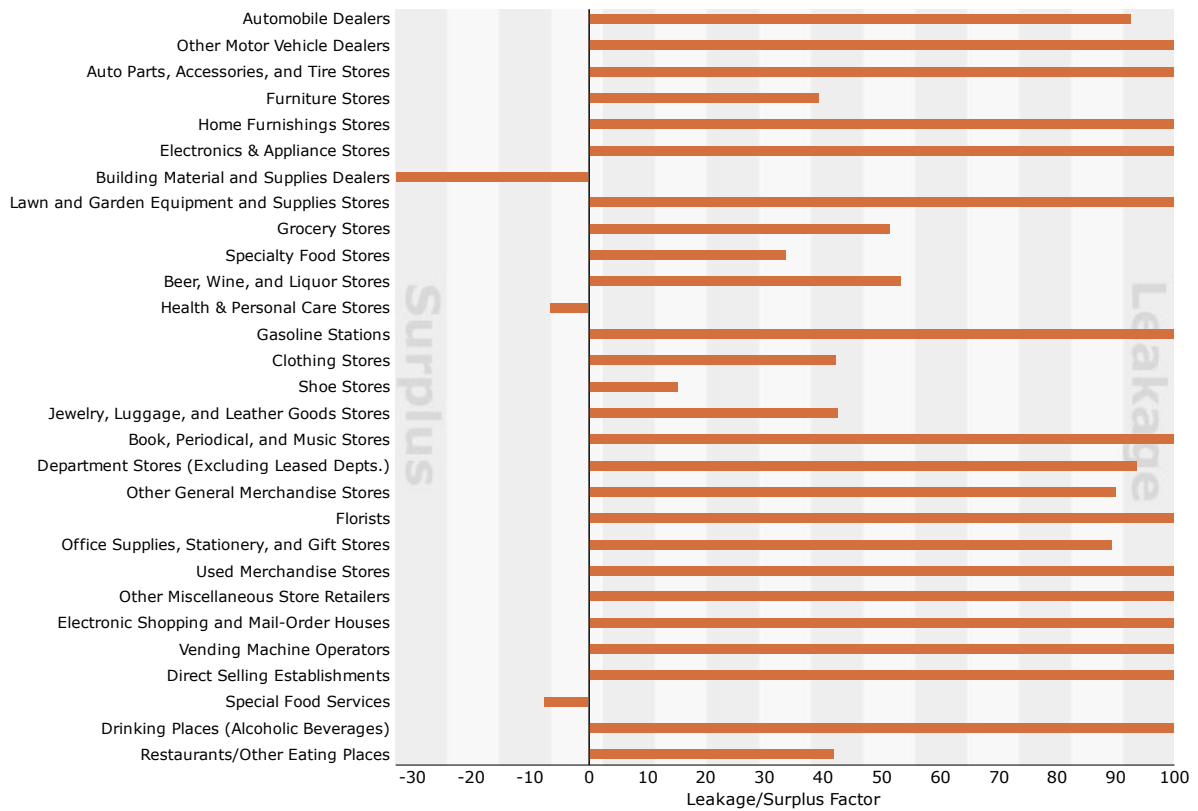


Exhibit 15: Sales Leakage within the Primary Trade Area Graph by Industry Group



Resident Lifestyle Segmentation

Market segmentation is used to better understand the consumer makeup of a specific geography. Market segmentation allows seemingly cohesive neighborhood demographics to be broken out as sub-groups according to lifestyle characteristics that support similar consumer habits. ^{vii}

According to *Tapestry Lifestyle Segmentation*, the Primary Trade Area is predominantly comprised of three lifestyle segments: City Strivers (89%), City Lights (6.5%), and High-Rise Renters (4.5%).

City Strivers^{viii}

Since 2009, this segment has grown from 81% of the consumer tapestry segmentation to just about 89% of the population. The growth, and expected continued dominance of the group, and the growth of leakage across sectors in the Primary Trade Area, reflects that this existing customer basis is under-served and economically isolated from Codman Square businesses.

Neighborhoods dominated by City Strivers are typically high-density neighborhoods, characterized by a relatively young, foreign-born population who have embraced the American lifestyle, yet retained their cultural integrity. To support their lifestyle, City Strivers residents commute long distances to find work in the service, healthcare, or retail industries.

Their hard-earned wages and salary income goes toward relatively high rents in older multi-unit buildings, but they've chosen these neighborhoods to maintain ties to their culture. Single parents are often the recipients of Supplemental Security Income and Public Assistance, but their close-knit community provides the invaluable support needed while they work. City Striver consumers are bold in their purchasing decisions; they seek out deals on branded clothing, sometimes indulge in restaurants and personal services, and splurge on their cable TV package.

With 89% of the population within the Primary Trade Area categorized as City Strivers, it is essential to understand and explicitly target this consumer segment. A full description of this lifestyle segment is included as an Appendix.

The other two dominant lifestyle segments, **High-Rise Renters and City Lights**, reflect similar trends. While these segments have both shrunk within recent years, they still represent a market that can be specifically targeted. The consistent preference for quality and price-conscious alternatives among the City Lights and High-Rise Renter segments suggests a potential opening for more lifestyle-targeted businesses. Complete descriptions of these segments are included as Appendices.

Appendices

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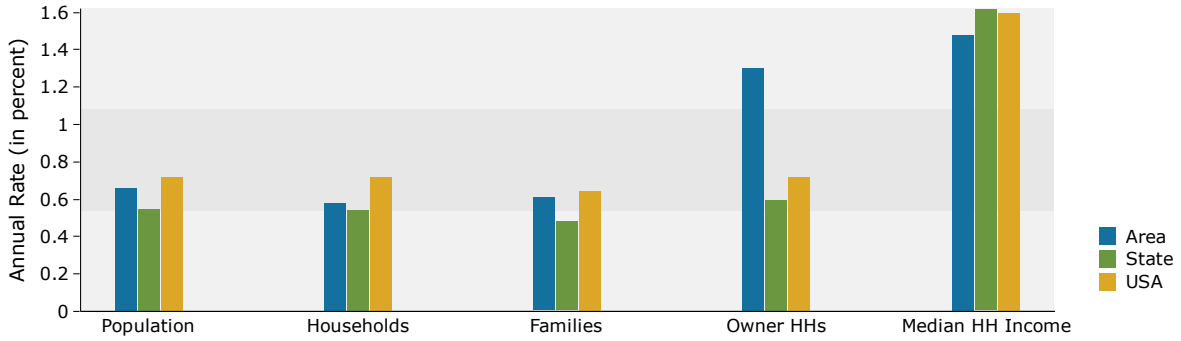
BOSTON COLLEGE CARROLL SCHOOL OF MANAGEMENT

APPENDIX 1: Demographic Detail of the Codman Square Service area

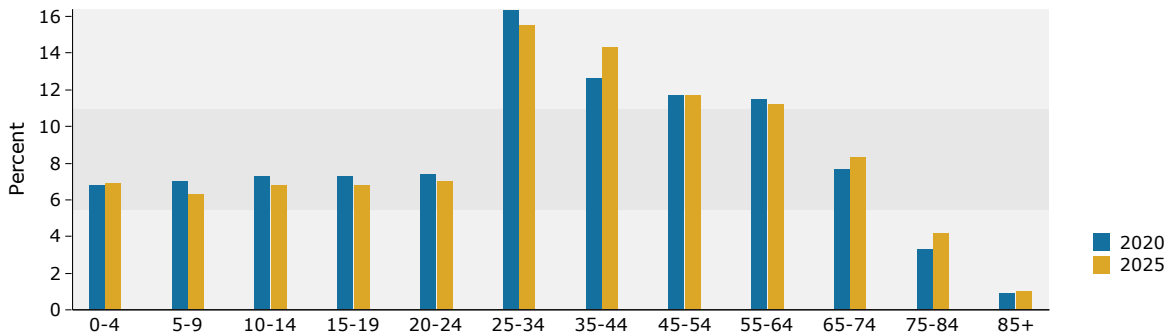
	2010		2020		2025	
Population	49,582		53,906		55,701	
Households	16,982		18,220		18,759	
Families	11,918		12,761		13,153	
Average Household Size	2.900		2.940		2.950	
Owner Occupied Housing Units	5,369		5,970		6,369	
Renter Occupied Housing Units	11,613		12,250		12,390	
Median Age	32		34		35	
Trends: 2020-2025 Annual Rate	Area	State	National			
Population	0.66%	0.55%	0.72%			
Households	0.58%	0.54%	0.72%			
Families	0.61%	0.48%	0.64%			
Owner HHs	1.30%	0.60%	0.72%			
Median Household Income	1.48%	1.62%	1.60%			
	2010		2020		2025	
Households by Income			Number	Percent	Number	Percent
<\$15,000			3,709	20.4%	3,610	19.2%
\$15,000 - \$24,999			1,899	10.4%	1,819	9.7%
\$25,000 - \$34,999			1,514	8.3%	1,448	7.7%
\$35,000 - \$49,999			2,216	12.2%	2,236	11.9%
\$50,000 - \$74,999			2,780	15.3%	2,812	15.0%
\$75,000 - \$99,999			2,062	11.3%	2,106	11.2%
\$100,000 - \$149,999			2,230	12.2%	2,470	13.2%
\$150,000 - \$199,999			1,020	5.6%	1,239	6.6%
\$200,000+			790	4.3%	1,019	5.4%
Median Household Income			\$48,011		\$51,676	
Average Household Income			\$69,198		\$77,691	
Per Capita Income			\$23,404		\$26,180	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,607	7.3%	3,689	6.8%	3,817	6.9%
5 - 9	3,802	7.7%	3,774	7.0%	3,511	6.3%
10 - 14	3,895	7.9%	3,953	7.3%	3,800	6.8%
15 - 19	4,524	9.1%	3,956	7.3%	3,799	6.8%
20 - 24	4,382	8.8%	3,976	7.4%	3,918	7.0%
25 - 34	6,645	13.4%	8,822	16.4%	8,621	15.5%
35 - 44	6,624	13.4%	6,773	12.6%	7,974	14.3%
45 - 54	6,677	13.5%	6,317	11.7%	6,511	11.7%
55 - 64	4,985	10.1%	6,220	11.5%	6,237	11.2%
65 - 74	2,805	5.7%	4,149	7.7%	4,615	8.3%
75 - 84	1,253	2.5%	1,786	3.3%	2,321	4.2%
85+	383	0.8%	491	0.9%	577	1.0%
	2010		2020		2025	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	5,127	10.3%	5,212	9.7%	5,281	9.5%
Black Alone	34,163	68.9%	36,064	66.9%	36,581	65.7%
American Indian Alone	295	0.6%	293	0.5%	297	0.5%
Asian Alone	2,079	4.2%	2,161	4.0%	2,229	4.0%
Pacific Islander Alone	22	0.0%	24	0.0%	25	0.0%
Some Other Race Alone	5,341	10.8%	7,008	13.0%	7,917	14.2%
Two or More Races	2,555	5.2%	3,144	5.8%	3,371	6.1%
Hispanic Origin (Any Race)	9,912	20.0%	13,149	24.4%	14,910	26.8%

APPENDIX 1: Demographic Detail of the Codman Square Service Area (Continued)

Trends 2020-2025



Population by Age



APPENDIX 2: Tapestry Lifestyle Segment Descriptions

City Strivers

These high-density city neighborhoods are characterized by a relatively young, foreign-born population who has embraced the American lifestyle yet retained their cultural integrity. To support their lifestyle, City Strivers residents commute long distances to find work in the service, healthcare, or retail industries. Their hard-earned wages and salary income go toward relatively high rents in older multi-unit buildings, but they've chosen these neighborhoods to maintain ties to their culture. Single parents are often the recipients of Supplemental Security Income and Public Assistance, but their close-knit community provides the invaluable support needed while they work. City Striver consumers are bold in their purchasing decisions; they seek out deals on branded clothing, sometimes indulge in restaurants and personal services, and splurge on their cable TV package.

- Densely populated neighborhoods located primarily in New York, Boston, Washington, or Chicago.
- Primarily renters living in older, multi-unit structures built before 1950; smaller buildings with two to four units are the most popular in this market; relatively high rental rates at more than \$1,100 monthly (Index 108).
- A blend of family households, married couples and single parents with younger or adult children, as well as single-person households; average household size 2.78.
- Work outside their county of residence, with almost one-fourth commuting 60 or more minutes to work; average travel time to work of 38 minutes, which is the highest of any Tapestry market; use of public transportation common.

SOCIOECONOMIC TRAITS

- One in five households here are in poverty, but City Striver residents rely more on wage and salary income. Half have some college education.
- Labor force participation is slightly below the national average, with the unemployment rate above average.
- They work in health care, transportation, social services, and protective services.
- Style and image are important to these consumers. Current trends are a strong influence on their shopping habits.
- They often make impulse purchases and try new brands and technologies but seek the approval of their friends.
- These sociable consumers exhibit boldness in their decisions and aren't afraid to share their opinion. They share strong cultural integrity.

APPENDIX 3: Tapestry Lifestyle segments descriptions (cont.)^{ix}

City Lights

City Lights, a densely populated urban market, is the epitome of equality. The wide-ranging demographic characteristics of residents mirror their passion for social welfare and equal opportunity. Household types range from single person to married-couple families, with and without children. A blend of owners and renters, single family homes and town homes, midrise and high-rise apartments, these neighborhoods are both racially and ethnically diverse. Many residents have completed some college or hold a degree, and they earn a good income in professional and service occupations. Willing to commute to their jobs, they work hard and budget well to support their urban lifestyles, laying the foundation for stable financial futures.

OUR NEIGHBORHOOD

- More than half of the homes are single-family residences or townhomes.
- Tenure is 50-50; about half of households are owned and half are rented. Median home value (Index 185) and average gross rent (Index 129) exceed US values.
- Households include families, both married couples and single parents, as well as singles. The distribution is similar to the US, with slightly more single-person households (Index 109).
- Housing is older in this market; nearly two out of three homes were built before 1970.
- Most households own one vehicle, but public transportation is still a necessity for daily commutes.

SOCIOECONOMIC TRAITS

- City Lights residents earn above-average incomes, but lag the nation in net worth.
- Labor force participation exceeds the US average (Index 108). Residents work hard in professional and service occupations but also seek to enjoy life.
- These consumers save for the future, often to achieve their dream of home ownership. They often engage in discussion about financial products and services among their peers. They earn dividend incomes from their portfolios but steer away from risky investments.
- These consumers are price savvy but will pay for quality brands they trust.
- Reflecting the diversity of their neighborhoods, residents stand by their belief in equal opportunity.
- Attuned to nature and the environment, and when they can, purchase natural products.

APPENDIX 4: Tapestry Lifestyle segments descriptions (cont.)^x

High-Rise Renters

High-Rise Renters are located predominantly in the Northeast, especially in New York City. This market is near the top for density, diversity, presence of adult children, linguistic isolation, and foreign-born population. They travel far for employment, usually in service jobs, and depend on public transportation. These residents are young and struggling to make ends meet; a large portion of their income goes toward rent, demanded by their dense, central city locations. High-Rise Renters are compassionate people; young or old, near or far, they are devoted to their families. The younger generation is equally passionate about music, television, and fashion.

OUR NEIGHBORHOOD

- Located mostly in New York City, housing units are in high-rise multi-unit structures. Almost half were built before 1950.
- Almost all residents are renters (Index 258), paying rents about 20% lower than the US average rent.
- This is one of the most diverse markets, with residents from a variety of cultural backgrounds. Almost one in three residents was born abroad; nearly one in four households has members who speak little English.
- This market is located in densely populated areas with easy access to public transportation. Commuting times are nonetheless long, and jobs are often in a different county.
- Single-parent and single-person households dominate. Multi-generational households are more common in this market (twice the US average).

SOCIOECONOMIC TRAITS

- Accessible jobs are hard to come by in this young, diverse market. Workers tend to find minimum wage, mostly service jobs in health care, sales and retail.
- Wage income is heavily supplemented by public assistance and Supplemental Security Income.
- Despite high poverty rates, this market is fashion-conscious, often spending beyond their budget.
- Their young families are the priority, but they do explore other interests.
- High-Rise Renters are risk takers and believe life should be as much fun as possible.

End Notes

ⁱ Images courtesy Dorchester Athenium

ⁱⁱ For the purposes of this analysis, gas stations, car dealers, building suppliers, specialty food services, and electronics are not included. These are outside the scope of developing Local Economic Development Interventions.

ⁱⁱⁱ City of Boston Assessment, Washington Street and Talbot Street Properties within defined Codman Square Business District, 2016

^{iv} This data is sourced from ESRI: Retail Marketplace Profile, Data Note: Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail MarketPlace data, please click the link below to view the Methodology Statement.

^v https://doc.arcgis.com/en/esri-demographics/data/retail-marketplace.htm#ESRI_SECTION1_C89F2A173DD649E3902647FE64B9BD38

^{vi} Note: ESRI Leakage/Surplus Factor https://doc.arcgis.com/en/esri-demographics/data/retail-marketplace.htm#ESRI_SECTION1_C89F2A173DD649E3902647FE64B9BD38

“Esri’s Retail MarketPlace database includes a Leakage/Surplus Factor that measures the balance between the volume of retail sales (supply) generated by retail businesses and the volume of retail potential (demand) produced by household spending on retail goods within the same industry. The Leakage/Surplus Factor enables a one-step comparison of supply against demand—and a simple way to identify business opportunity. For a retailer, the opportunity to invest in a new retail store or to expand an existing location comes with risk. Selecting the optimum location is a fundamental first step to any investment decision

^{vii} Tapestry Profiles, ESRI, http://downloads.esri.com/esri_content_doc/dbl/us/tapestry/g826513-tapestry-chart-edited-1-20.pdf

^{viii} Tapestry Profiles, ESRI, http://downloads.esri.com/esri_content_doc/dbl/us/tapestry/segment51.pdf

^{ix} Tapestry Profiles, ESRI, http://downloads.esri.com/esri_content_doc/dbl/us/tapestry/segment51.pdf

^x Tapestry Profiles, ESRI, http://downloads.esri.com/esri_content_doc/dbl/us/tapestry/segment64.pdf