

Residential Demand Analysis Downtown Marshalltown Trade Area 10-yr Demand Estimates					Households	2018	35,100		
						2023	35,986	Annual Growth Rate	0.5%
						2028	36,895		
					Household Growth (2018-28)		1,795	Adjust for 2nd homes, demolition, vacancy	1.0%
					Adjusted Unit Requirement		1,813	% Rental	30%
					Trade Area Demand from New Households (10-yr)				
Annual Household Income Range (2018 dollars)	Approximate Rent Range	Supportable Home Price Range	Current Households in Income Bracket	New Households by Income Bracket	Total Units	Estimated % Rental	Total Rental Units	Total Ownership Units	
up to \$15K	up to \$375	up to \$75K	9%	8%	145	85%	123	22	
\$15-25K	\$375 - \$625	\$75 to \$100K	11%	10%	181	80%	145	36	
\$25-35K	\$625 - \$875	\$100 to \$150K	10%	9%	163	70%	114	49	
\$35-50K	\$875 - \$1,250	\$150 to \$200K	15%	15%	272	40%	109	163	
\$50-75K	\$1,250 - \$1,750	\$200 to \$250K	24%	25%	453	10%	45	408	
\$75-100K	\$1,750 - \$2,250	\$250 to \$350K	13%	14%	254	3%	8	246	
\$100-150K	\$2,250 - \$3,250	\$350 to \$500K	12%	13%	236	2%	5	231	
\$150K and up	\$3,250+	\$500K and up	6%	6%	109	2%	2	107	
Totals			100%	100%	1,813	30%	551	1,262	
Source: Iowa State Data Center; ESRI, Inc.; and Ricker Cunningham.									

**Downtown Marshalltown Trade Area
10-yr Demand Estimates By Product Type**

Single Family Attached

Annual Household Income Range	Approximate Home Price Range	Trade Area For-Sale Demand (Incomes \$15K+)	Estimated % Single Family Attached	Single Family Attached Demand
\$15-25K	\$75 to \$100K	36	30%	11
\$25-35K	\$100 to \$150K	49	30%	15
\$35-50K	\$150 to \$200K	163	30%	49
\$50-75K	\$200 to \$250K	408	30%	122
\$75-100K	\$250 to \$350K	246	30%	74
\$100-150K	\$350 to \$500K	231	30%	69
\$150K and up	\$500K and up	107	30%	32
Totals		1,240	30%	372

Note: Assumes Townhome/Condo development stabilizes at 30% of all ownership demand
Source: Iowa State Data Center; ESRI, Inc.; and Ricker | Cunningham.

Rental Apartments

Annual Household Income Range	Approximate Rent Range	Trade Area Rental Demand (Incomes \$15K+)
\$15-25K	\$375 - \$625	145
\$25-35K	\$625 - \$875	114
\$35-50K	\$875 - \$1,250	109
\$50-75K	\$1,250 - \$1,750	45
\$75-100K	\$1,750 - \$2,250	8
\$100-150K	\$2,250 - \$3,250	5
\$150K and up	\$3,250+	2
Totals		428

Source: Iowa State Data Center; ESRI, Inc.; and Ricker | Cunningham.

**Downtown Marshalltown Trade Area
Retail Demand Analysis
January 2019**

Retail Category	Estimated 2018 Household Retail Demand	Estimated 2018 Retail Sales (Supply)	Estimated 2018 Retail Void (Leakage)	Estimated Retail Sales/s.f.	New Retail Space Needed to Recapture Void/Leakage	Annual Household Growth Rate (2018-2028)	Net New Household Retail Demand	New Retail Space Needed for Household Growth	Total 10-Year New Trade Area Retail Demand (s.f.)
Furniture & Home Furnishings	\$28,085,051	\$12,207,839	\$15,877,212	\$300	52,924	0.5%	\$1,436,273	4,788	57,712
Electronics & Appliance	\$34,380,393	\$9,758,654	\$24,621,739	\$325	75,759	0.5%	\$1,758,218	5,410	81,169
Bldg Materials, Garden Equipment	\$70,458,920	\$109,706,590	\$0	\$400	0	0.5%	\$3,603,278	9,008	9,008
Food & Beverage (Grocery)	\$208,301,539	\$250,428,592	\$0	\$475	0	0.5%	\$10,652,568	22,426	22,426
Health & Personal Care	\$67,197,680	\$53,235,080	\$13,962,600	\$424	32,931	0.5%	\$3,436,498	8,105	41,036
Clothing and Accessories	\$34,183,707	\$15,357,881	\$18,825,826	\$325	57,926	0.5%	\$1,748,159	5,379	63,305
Sporting Goods,Hobby, Book, Music	\$25,775,011	\$15,261,061	\$10,513,950	\$325	32,351	0.5%	\$1,318,137	4,056	36,406
General Merchandise	\$181,636,972	\$136,239,036	\$45,397,936	\$400	113,495	0.5%	\$9,288,939	23,222	136,717
Miscellaneous Stores	\$52,061,826	\$16,006,241	\$36,055,585	\$300	120,185	0.5%	\$2,662,449	8,875	129,060
Foodservice & Drinking Places	\$98,005,777	\$68,181,268	\$29,824,509	\$475	62,788	0.5%	\$5,012,028	10,552	73,340
Total	\$800,086,876	\$686,382,242	\$195,079,357		548,359		\$40,916,548	101,821	650,179

Source: Iowa State Data Center; ESRI, Inc.; Urban Land Institute; and Ricker | Cunningham.

**Downtown Marshalltown Trade Area
Office Demand Analysis
January 2019**

Industry Category	Estimated 2018 Employees	Estimated Growth Rate 2018-2028	Estimated 2028 Employees	Estimated New Employees	Estimated % in Office Space	Estimated Net New Office Employees	Sq Ft per Office Employee	Estimated Office Demand (2018-2028)
Natural Resources, Mining and Construction	3,850	0.6%	4,094	244	40%	98	400	39,108
Manufacturing	7,880	0.2%	8,037	157	5%	8	400	3,145
Trade, Transportation and Utilities	7,360	0.6%	7,847	487	10%	49	400	19,463
Information	370	0.4%	385	15	80%	12	300	3,617
Financial and Real Estate Activities	2,320	1.5%	2,701	381	90%	343	250	85,648
Professional and Business Services	1,810	1.8%	2,160	350	80%	280	250	69,929
Educational and Health Services	5,800	1.1%	6,468	668	20%	134	300	40,101
Leisure and Hospitality	2,590	0.9%	2,837	247	10%	25	250	6,175
Other Services	960	0.7%	1,032	72	30%	22	250	5,406
Government	8,080	0.1%	8,190	110	30%	33	300	9,909
Totals	41,020	0.6%	43,751	2,731	37%	1,002	282	282,502

Source: Iowa Workforce Development; ESRI, Inc.; and Ricker | Cunningham.

**Downtown Marshalltown Trade Area
Industrial Demand Analysis
January 2019**

Industry Category	Estimated 2018 Employees	Estimated Growth Rate 2018-2028	Estimated 2028 Employees	Estimated New Employees	Estimated % in Industrial Space	Estimated Net New Industrial Employees	Sq Ft per Industrial Employee	Estimated Industrial Demand (2018-2028)
Natural Resources, Mining and Construction	3,850	0.6%	4,094	244	20%	49	600	29,331
Manufacturing	7,880	0.2%	8,037	157	80%	126	400	50,327
Trade, Transportation and Utilities	7,360	0.6%	7,847	487	60%	292	600	175,171
Information	370	0.4%	385	15	20%	3	400	1,206
Financial and Real Estate Activities	2,320	1.5%	2,701	381	15%	57	400	22,840
Professional and Business Services	1,810	1.8%	2,160	350	15%	52	400	20,979
Educational and Health Services	5,800	1.1%	6,468	668	20%	134	400	53,468
Leisure and Hospitality	2,590	0.9%	2,837	247	5%	12	400	4,940
Other Services	960	0.7%	1,032	72	30%	22	400	8,649
Government	8,080	0.1%	8,190	110	20%	22	600	13,212
Totals	41,020	0.6%	43,751	2,731	28%	769	494	380,123

Source: Iowa Workforce Development; ESRI, Inc.; and Ricker | Cunningham.