**Trade Area**

The primary trade area is a .5-mile radius from the development site.

**Consumer Audience Segments**

- Existing residential population (within a .5-mile radius of development)
- Residents of housing developments occupied after the completion of the 2010 decennial census
- The local workforce population, especially "office employees" within a 1/2 mile
- Visitors to the Bronx Music Heritage Center

**Key Demographics**

<table>
<thead>
<tr>
<th>Demographics (2015)</th>
<th>.5 mile radius</th>
<th>1.0 mile radius</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>54,750</td>
<td>233,249</td>
</tr>
<tr>
<td>Population Growth (2015-2020)</td>
<td>1.2%</td>
<td>.83%</td>
</tr>
<tr>
<td>Households</td>
<td>18,544</td>
<td>78,155</td>
</tr>
<tr>
<td>Household Growth (2015-2020)</td>
<td>1.23%</td>
<td>.85%</td>
</tr>
<tr>
<td>Average Household Income</td>
<td>$31,689</td>
<td>$32,377</td>
</tr>
<tr>
<td>Median Household Income</td>
<td>$20,657</td>
<td>$21,494</td>
</tr>
<tr>
<td>Per Capita Income</td>
<td>$10,988</td>
<td>$11,066</td>
</tr>
<tr>
<td>Median Age</td>
<td>30.5 years</td>
<td>31.2 years</td>
</tr>
<tr>
<td>Households With Children</td>
<td>44%</td>
<td>42%</td>
</tr>
<tr>
<td>Average Household Size</td>
<td>2.89</td>
<td>2.92</td>
</tr>
</tbody>
</table>
Population Growth

- The population of the 1/4 mile radius will grow 2.61% a year over the next 5 years, which is more than twice as fast as the trade area.
- There are 11 anticipated new housing developments within 1/4 mile of the development, that will create an additional 3,045 households, resulting in about 7,500 new residents.
- Based on attendance at the Bronx Music Heritage Center Laboratory, more than 25,000 people could be expected to visit the 13,000 sq. ft. Bronx Music Heritage Center each year.

Consumer Demand, Retail Supply & Retail Leakage

The consumer demand in the trade area (.5-mile radius) is $224 million a year, compared to $148 million in annual retail sales.

**Total Retail Leakage (unmet demand) within the trade area:** $76 million annually

Retail Leakage within the trade area includes:

- General Merchandise: $14.4 million annually
- Full-Service Restaurants: $7.9 million annually
- Clothing Stores: $6.1 million annually
- Home Furnishings: $2.3 million annually
- Building Materials & Supplies: $1.9 million annually
- Sporting Goods Stores: $1.8 million annually
- Shoe Stores: $1.8 million annually

Target Retail Categories

- Of the 7 retail categories with excess consumer demand, primary targets would be home furnishings, clothing and shoe stores, and full-service restaurants.
- One goal could be to create a food destination that can attract shoppers from across the trade area.

Opportunity to Create Food Destination

- Create a food destination that meets the needs of local workers, students and residents.
- There are opportunities for general merchandise, clothing, shoes and sporting goods stores if these can be concentrated in such a way to reinforce comparison shopping.
- Strengthen pedestrian connections between and among retail and housing developments.
- BMHC visitors could contribute another $625,000 a year to the local economy.
- Research indicates that 42% of BMHC visitors’ spending will be for meals.