

# Neighborhood Business Districts

## Retail Viability Report

Indianapolis, Indiana  
2010

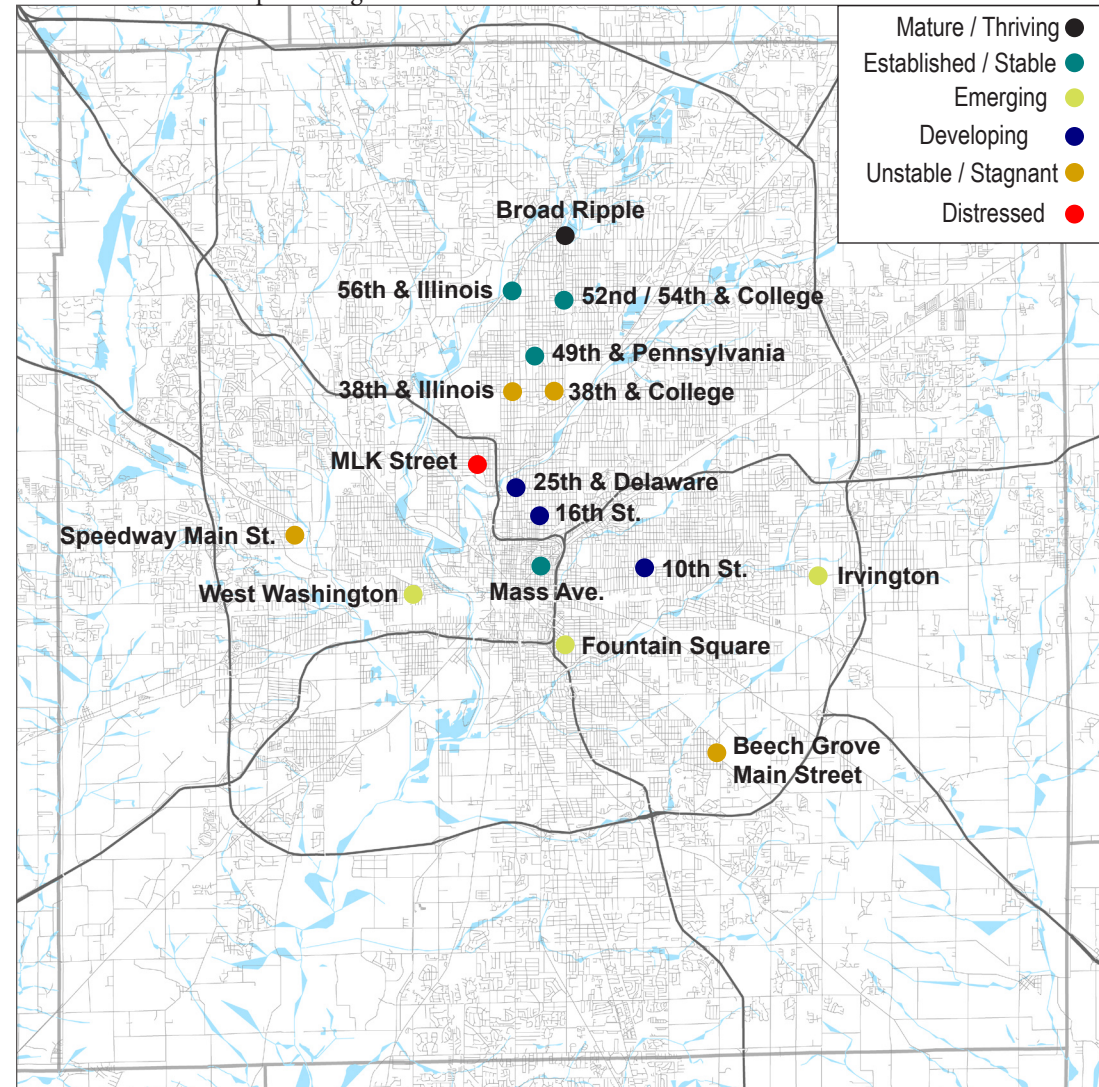
**DCI**   
developmentconceptsinc

# Overview

This report presents findings from demographic and market analysis conducted for 16 existing, emerging and potential neighborhood business districts in Indianapolis, Indiana. The purpose of this analysis is to examine the retail viability - both short and long term - for these districts given a series of indicators. It is aimed to provide a broad understanding within the Indianapolis community as to what the driving forces are behind typical neighborhood businesses districts, and what advantages or disadvantages exist for each district so that planners, community developers and residents can work together to enhance, establish, or sustain each of these districts.

Data provided in this report is provided by ESRI, and analyzed by Development Concepts using tools developed during extensive research on the market drivers for NBD's nation-wide. A number of large, small and emerging districts were considered, including several areas that have been discussed as potential NBD's, but which are not yet established. The summary section discusses opportunities that exist within each district, as well as a report as to the status of each district in 2010.

Location of 16 Indianapolis Neighborhood Business Districts



**Table1: Demographic Report Card**

source: ESRI Business Analyst & DCI Analysis

District	Study Area <sup>1</sup>	Population	Population Density per Sq. Mile <sup>2</sup>	Median Household Income <sup>3</sup>	Per Capita Income	Median Disposable Income	MDI / Acre
Beech Grove Main Street	Primary	3,635	4,634 —	\$57,974 ✓	\$26,084 —	\$42,582	\$85 ✓
	Secondary	5,656	2,399 X	\$61,152 ✓	\$27,351 ✓		
Broad Ripple <sup>4</sup>	Primary	2,837	3,617 X	\$67,347 ✓	\$48,316 ✓✓	\$52,200	\$104 ✓✓
	Secondary	7,567	3,209 X	\$76,669 ✓✓	\$47,752 ✓✓		
Fountain Square	Primary	4,926	6,280 ✓	\$39,292 —	\$18,114 XX	\$30,433	\$61 —
	Secondary	11,890	5,042 ✓	\$33,125 X	\$15,395 XX		
Irvington	Primary	4,453	5,677 ✓	\$48,035 —	\$27,255 ✓	\$38,136	\$76 ✓
	Secondary	10,172	4,314 —	\$50,169 —	\$26,806 —		
Massachusetts Avenue	Primary	4,588	5,849 ✓	\$37,509 X	\$31,702 ✓	\$31,234	\$62 —
	Secondary	11,578	4,910 ✓	\$31,702 XX	\$23,147 X		
MLK Street (UNWA)	Primary	3,001	3,826 X	\$24,124 XX	\$13,929 XX	\$19,778	\$39 XX
	Secondary	8,312	3,525 X	\$26,050 XX	\$16,071 XX		
Speedway Main Street	Primary	1,638	2,088 X	\$60,734 ✓	\$41,954 ✓✓	\$46,227	\$92 ✓
	Secondary	5,949	2,523 X	\$31,568 X	\$24,038 —		
West Washington	Primary	3,556	4,533 ✓	\$35,963 X	\$16,128 XX	\$29,081	\$58 X
	Secondary	6,597	2,798 X	\$37,271 X	\$15,363 XX		
10th Street (Boner Center)	Primary	5,297	6,753 ✓	\$30,504 XX	\$15,469 XX	\$25,197	\$50 X
	Secondary	12,580	5,335 ✓	\$31,879 XX	\$14,282 XX		
Tinker Street (16th & Central)	Primary	4,640	5,915 ✓	\$33,769 XX	\$30,824 ✓	\$28,407	\$57 X
	Secondary	7,902	3,351 X	\$30,836 XX	\$26,985 —		
25th & Delaware	Primary	4,031	5,139 ✓	\$25,838 XX	\$15,967 XX	\$21,201	\$42 XX
	Secondary	9,292	3,941 —	\$27,460 XX	\$17,005 XX		
38th & Illinois <sup>4</sup>	Primary	5,359	6,832 ✓	\$32,105 XX	\$22,242 X	\$26,907	\$54 X
	Secondary	10,923	4,632 —	\$42,368 —	\$21,768 X		

Demographic Report Card (continued)

District	Study Area <sup>1</sup>	Population	Population Density per Sq. Mile <sup>2</sup>	Median Household Income <sup>3</sup>	Per Capita Income	Median Disposable Income	MDI / Acre
38th & College <sup>4</sup>	Primary	5,163	6,582 ✓	\$41,239 —	\$19,495 X	\$33,458	\$67 —
	Secondary	10,690	4,534 —	\$34,890 X	\$21,284 X		
49th & Pennsylvania	Primary	3,859	4,920 ✓	\$79,743 ✓✓	\$45,388 ✓✓	\$58,600	\$117 ✓✓
	Secondary	12,440	5,276 ✓	\$60,751 ✓	\$30,983 ✓		
52nd / 54th & Illinois	Primary	4,562	5,816 ✓	\$69,139 ✓	\$40,978 ✓✓	\$52,177	\$104 ✓✓
	Secondary	10,753	4,560 —	\$67,430 ✓	\$39,445 ✓		
56th & Illinois <sup>4</sup>	Primary	2,323	2,961 X	\$108,056 ✓✓	\$54,936 ✓✓	\$76,732	\$153 ✓✓
	Secondary	8,227	3,489 X	\$77,391 ✓✓	\$45,012 ✓✓		

1 Primary Study Area = 1/2 Mile Radius from central intersection; Secondary Study Area = 1 Mile Radius from central intersection

2 Population Density for Indianapolis Metro Area is just over 2,000 / square mile.

3 Median Household Income for Indianapolis/Marion County in 2009 was \$45,269. National MHI is \$52,175 (American Community Survey)

4 District shares primary and/or secondary trade areas with nearby district.

**Table 2: Retail Viability Report Card**

source: ESRI Business Analyst & DCI Analysis

District	Traffic Count (Primary St.)	Traffic Count (Cross St.)	Walk Score	Total <sup>5</sup> Sales (thousands)	Retail Demand per Sq. Mile Primary Area (thousands)	Retail Demand per Sq. Mile Secondary Area (thousands)
Beech Grove Main Street	>5,000	10,000	65	\$11,619	\$24,013	\$14,219
Broad Ripple	22,000	n/a	83	\$88,975	\$45,174	\$38,047
Fountain Square	10,000	8,500	66	\$22,969	\$29,679	\$20,075
Irvington	28,000	7,500	71	\$17,247	\$39,304	\$30,048
Massachusetts Avenue	7,000	10,000	91	\$76,980	\$63,755	\$23,176
MLK Street (UNWA)	12,000	20,000	52	\$4,364	\$14,082	\$14,687
Speedway Main Street	10,000	12,500	38	\$13,326	\$13,759	\$15,434
West Washington	21,000	8,000	63	\$10,713	\$18,725	\$11,012
10th Street (Boner Center)	10,000	n/a	54	\$5,294	\$27,869	\$18,664
Tinker Street (16th & Central)	16,000	7,500	69	\$20,162 <sup>6</sup>	\$44,765	\$22,518
25th & Delaware	6,000	2,000	66	\$15,001	\$16,094	\$17,080
38th & Illinois	45,000	10,500	71	\$28,151	\$37,965	\$25,080
38th & College	15,000	35,000	58	\$7,837	\$25,212	\$24,473
49th & Pennsylvania	5,000	6,000	63	\$6,371	\$56,126	\$38,491
52nd / 54th & College	18,000	8,000 / 6,000	72	\$56,289	\$56,289	\$45,090
56th & Illinois	12,700	10,000	60	\$18,199	\$38,392	\$37,189

<sup>5</sup> Sales figures likely skewed by Kroger grocery store as primary retailer.

<sup>6</sup> Includes GAFO + Food & Drink Sales. GAFO = General, Apparel, Furnishings, Other. Another way to calculate is all retail sales subtracting automotive and online sales.

**Table 3: Viability Summary**

source: ESRI Business Analyst & DCI Analysis






District	Strengths	Weaknesses	Opportunities	Overall Grade
<b>Beech Grove Main Street</b>	Established business spaces, good local income	Low secondary area density, low visibility, very low traffic counts, storefronts are off of arterial	Marketing / Promotion efforts, development of MF to boost local expenditures	Stagnant
<b>Broad Ripple</b>	High resident income, good traffic count, high sales, pedestrian friendly, high retail demand	Heavily reliant on food & drink vs. retail goods, low population density	Streetscape / Infrastructure investments	Mature
<b>Fountain Square</b>	Population density, established inventory of businesses, established arts / entertainment destination	Modest traffic counts, low income (especially PCI)	Multi-family residential development and single family rehabilitation	Emerging
<b>Irvington</b>	Traffic count, income relative to area of the city, density, recognizable neighborhood	Available storefronts, volume of traffic counters pedestrian friendliness	Recruitment of restaurant / nightlife businesses, rehabilitation of vacant storefronts / properties	Emerging
<b>Massachusetts Avenue</b>	Density, per capita income, proximity to downtown, reputation as destination, high retail demand	Small households, secondary income stagnating growth	Continued residential development	Established
<b>MLK Street (UNWA)</b>	Modest traffic count	Very low income, density, available storefronts	Viable only with large amounts of subsidy	Distressed
<b>Speedway Main Street</b>	Primary area income	Density, location off of arterial	Better access and visibility with Speedway redevelopment project	Stagnant
<b>West Washington</b>	Traffic counts, few competing centers	Income. auto-oriented	Improvements to public realm that define area as destination, continued community development in surrounding neighborhoods	Emerging
<b>10th Street (Boner Center)</b>	Historic commercial corridor, residential density, available retail spaces	Very low income	Superbowl legacy investment bringing higher income residents to the area	Developing

Viability Summary (continued)

District	Strengths	Weaknesses	Opportunities	Overall Grade
<b>Tinker Street (16th &amp; Central)</b>	Traffic count, proximity to growing / revitalizing areas, existing grocery anchor	Low aggregate income, lower traffic count than eastern portions of the corridor,	Good opportunity for a future retail corridor, but must be provided through new construction	Developing
<b>25th &amp; Delaware</b>	Strong core of high income homes, Fall Creek Place name recognition	Low aggregate income, limited traffic counts except for pm rush hour, limited storefronts	Future phases of Fall Creek Place and other neighborhood revitalization initiatives will support future retail	Developing
<b>38th &amp; Illinois</b>	Traffic Count, density, emerging neighborhoods	Traffic Count (volume impacts pedestrian friendliness), urban storefronts are off of the arterial, low income	High density development to offset income, continued investment in surrounding residential areas.	Stagnant
<b>38th &amp; College</b>	Traffic Count, density, retail demand	Income, low availability of storefronts	High density development to offset income, continued investment in surrounding residential areas.	Stagnant
<b>49th &amp; Pennsylvania</b>	Income, Demand for Retail	Traffic Count	Stable business district, little room (or need) for growth	Established
<b>52nd / 54th &amp; College</b>	Income, Demand for Retail, Traffic Count, recent investment	Little to no available storefronts	High growth area, mitigated only by lack of available retail space for new businesses	Established
<b>56th &amp; Illinois</b>	Income, Demand for Retail	Little to no available storefronts	High growth area, mitigated only by lack of available retail space for new businesses	Established

# Glossary

## Indicator Scoring System

-  **Very Good / Excellent** (Top tier in the city, comparable to top national districts)
-  **Good** (Positive indicator or comparable to medium to top national districts)
-  **Average** (neither outright good or negative)
-  **Poor** (trending to lower end, or below national or regional level indicators)
-  **Very Poor** (indication of a distressed area)

## Final Grades

### **Mature / Thriving**

A successful urban retail district that is comparable with other successful districts nation-wide. A city-wide hub for shopping, dining, and entertainment. Sustained private investment without public sector assistance.

### **Established / Stable**

Commonly used neighborhood center for dining, retail and everyday goods. Varies in size, anchored by several core and stable businesses. Good balance of local and inflow traffic.

### **Emerging**

Minor retail destination with some name recognition, a small number of core businesses but a retail base that is not yet stable. Moderate to high turn-over in retail businesses, but showing signs of growth. Needs public sector investment to push it into a more established district.

### **Unstable / Stagnant**

An area that has historically been a center for retail and services, but which has declined over time, or shows little to no movement in terms of business or investment for a number of years. Needs concentrated effort to overcome hurdles and attract investment.

### **Developing**

Not yet a true retail district, but showing signs of tangible future development, investment or resident interest in retail growth in the future. May need major new development activity to provide retail storefronts and/or residential to support retail.

### **Distressed**

An area in need of significant public sector assistance to (re)establish as a business district. Usually an area in long decline characterized by low income and high crime.