

Central Tri-COG Study Area

Key Findings: Central Tri-COG

More densely populated

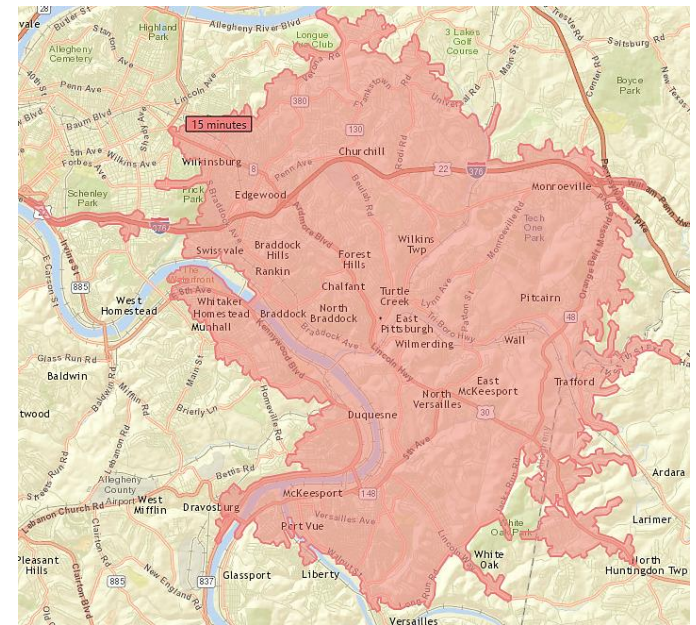
Similar to West Tri-COG, the Central Tri-COG study area is fairly populous, with almost 180,000 residents within a 15-minute drive of its business districts. Though mostly representative of an aging population, Central Tri-COG is also home to a sizable share of young professionals.

Below-average spending, lowest median salaries

Central Tri-COG residents, like those of West Tri-COG, spend less than the national average on many categories of consumer goods, as well as on health care and education. Households in the Central Tri-COG study area are more likely to earn less than \$30,000 annually, demonstrating the lowest overall median household income of all four Tri-COG study areas. However, median household income is higher in some areas, such as Monroeville and Wilkins, which combined have a median household income of \$56,812.

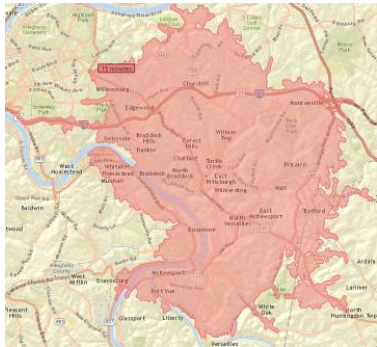
Low home ownership rates, high vacancies

Despite relative affordability, less than 50 percent of all housing stock in the Central Tri-COG area is owner-occupied, and over 80 percent of its housing is valued under \$200,000. More than 10 percent of housing units remain vacant.



Population, Households & Families: Central Tri-COG

Household Formation Trends

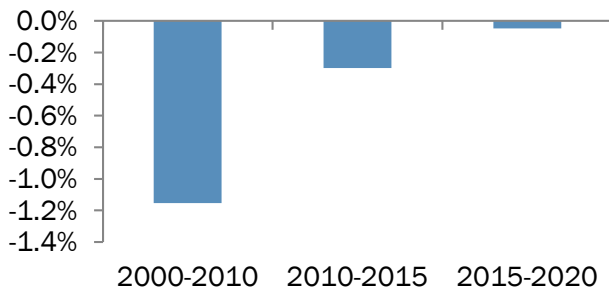


Central Tri-COG Area

	2010		2015		2020		Percentage Change	
	Count	%	Count	%	Count	%	2010-2015	2015-2020
Total Households	84,382	100.0%	84,455	100.0%	84,703	100.0%	0.1%	0.3%
Family Households	46,009	54.5%	45,326	53.7%	45,035	53.2%	-1.5%	-0.6%
Non-Family Households	38,373	45.5%	39,129	46.3%	39,668	46.8%	2.0%	1.4%
Average Household Size	2.13		2.10		2.09		-1.4%	-0.5%

Source: US Census Bureau, Esri Community Analyst; 4ward Planning Inc., 2016

Annualized Percentage Change, Central Tri-COG Area Population

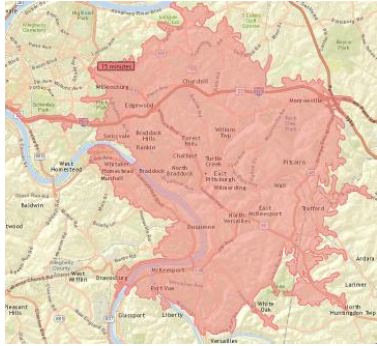


The second most populous Tri-COG study area, Central Tri-COG’s population was 179,134 in 2015, which was 2,170 fewer residents than in 2010. No significant population growth is expected in the near future. This relatively flat growth is consistent with other study areas, as well as population trends in many of the nation’s other older, industrialized metros.

While more than half of all Central Tri-COG study area households are family households, the share of non-family households is increasing at a faster pace than family households, consistent with national trends.

Source: Esri; QWI; BLS

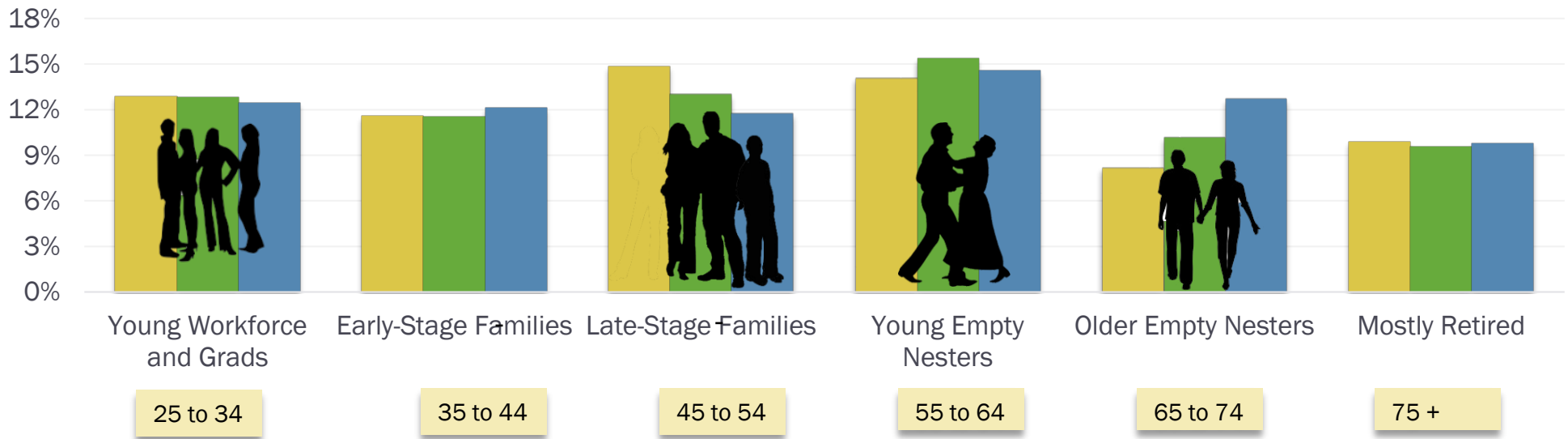
Age Distribution: Central Tri-COG



The demographic groups highlighted below are likely to influence market demand over the near and long term. Similar to West Tri-COG, the Central Tri-COG area is dominated by older adults and a sizable (though stagnant) share of young professionals. Population growth in this area is predicted only among the older empty nester cohort. Consistent with trends in West Tri-COG, these demographic groups, particularly those within the young professionals age group, may demonstrate preferences for a more diversified retail mix, including unique places to dine out and shop.

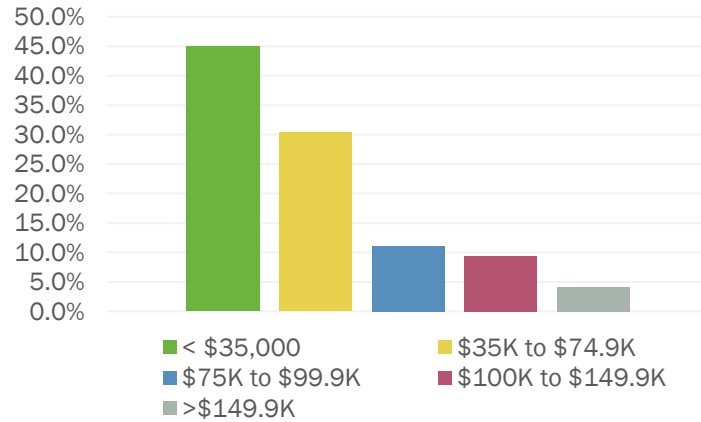
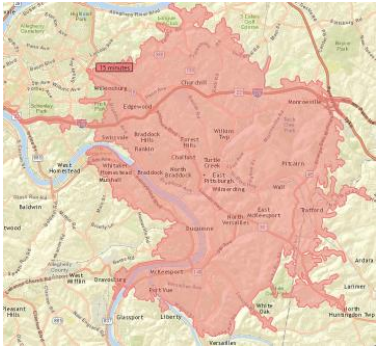
Housing Demand Age Cohorts, Central Tri-COG Area

2010 2015 2020



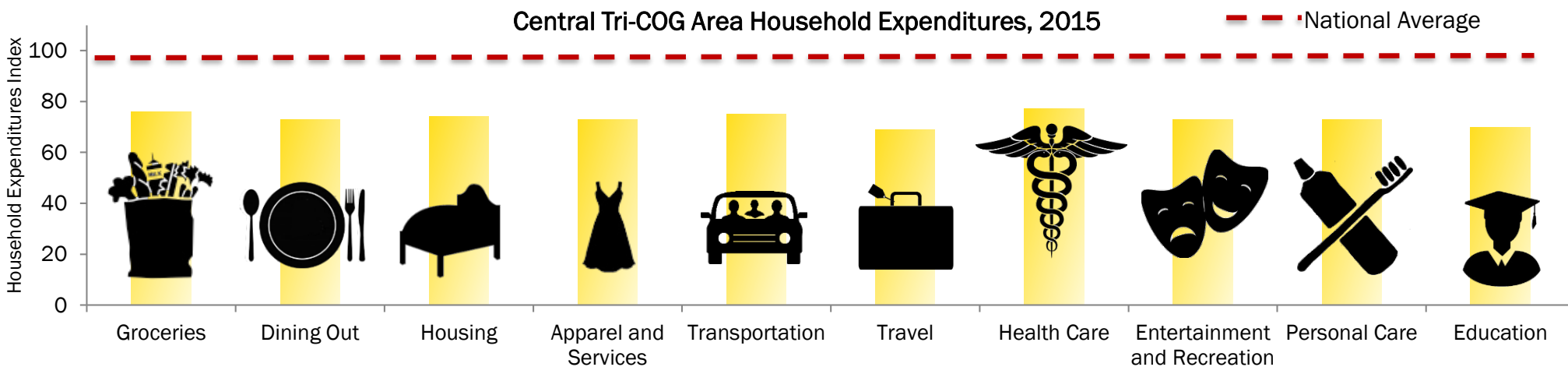
Source: Esri; QWI; BLS

Household Income and Expenditures: Central Tri-COG



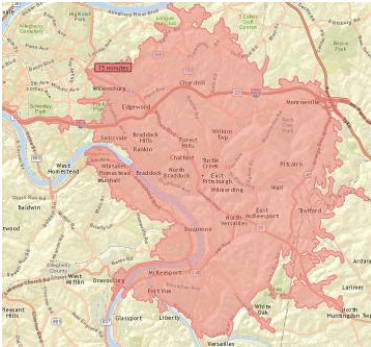
Median household income in the Central Tri-COG area (\$39,616) is lower than in the Pittsburgh MSA (\$52,293), and lowest of all four study areas examined, with approximately 45 percent of households earning less than \$35,000 annually, and fewer than 10 percent of households earning \$100,000 or more.

As illustrated in the graphic below, 2015 average household expenditures within the Central Tri-COG area were well below the 2015 national average on all goods and services. As with West Tri-COG, this may open the door for locally-owned businesses to fill existing retail gaps in those cases where demand is insufficient for attracting large national retailers.

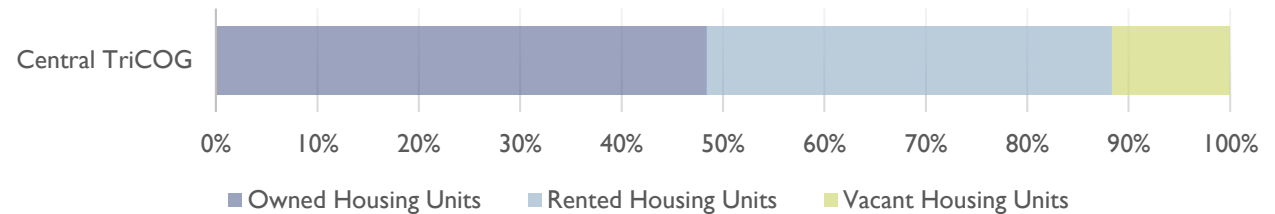


Source: Esri; QWI; BLS

Housing Tenure: Central Tri-COG



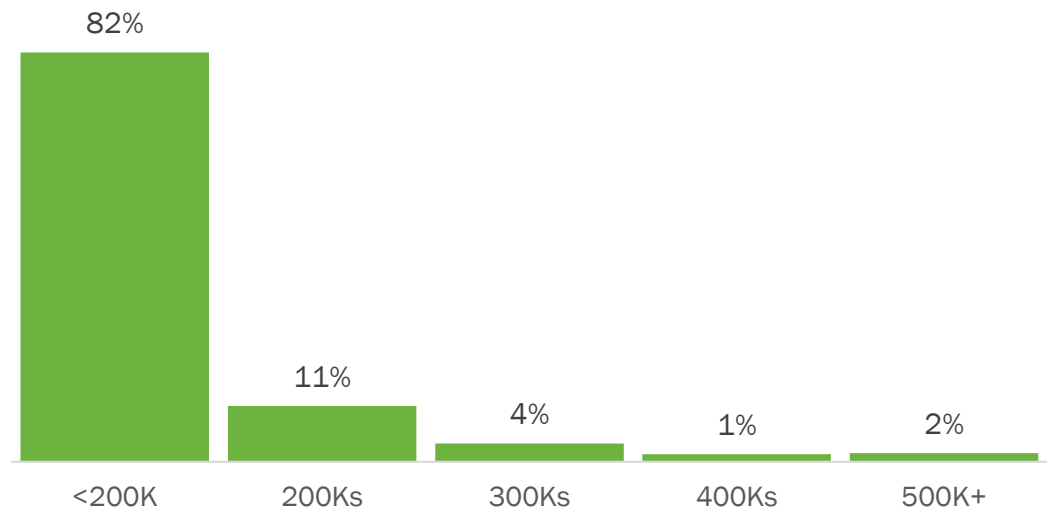
Housing Tenure Comparison, 2015



Less than 50 percent of Central Tri-COG study area housing units were owner-occupied in 2015 – far below state and national averages. Approximately 11 percent of Central Tri-COG housing units are vacant.

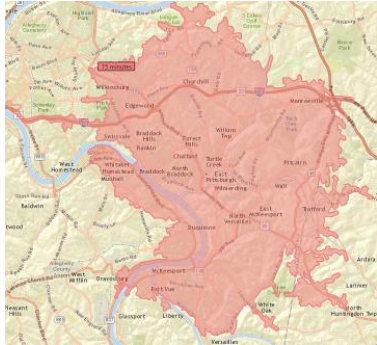
Given median household incomes in Central Tri-COG (\$39,616), housing is relatively affordable, with 82 percent of owner-occupied housing valued under \$200,000. Quality housing stock in the area could present affordable homeownership opportunities for both existing and new residents.

Owner-Occupied Housing Value Structure by Geography

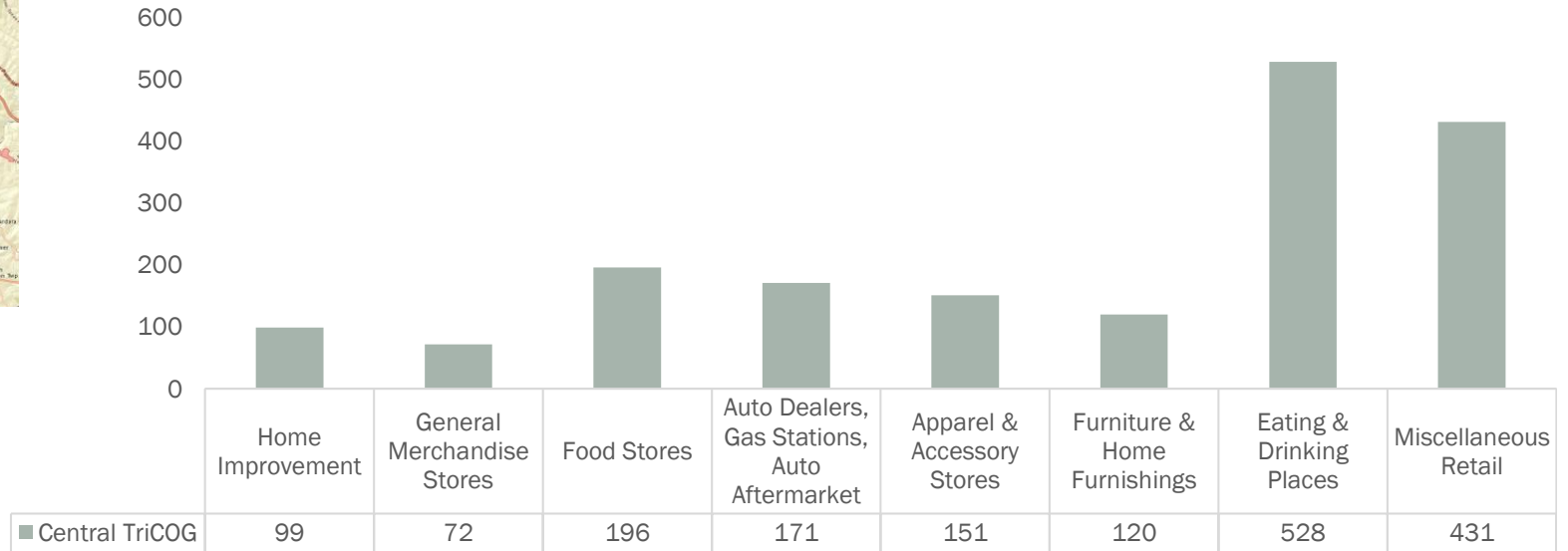


Source: Esri; QWI; BLS

Existing Business Mix: Central Tri-COG



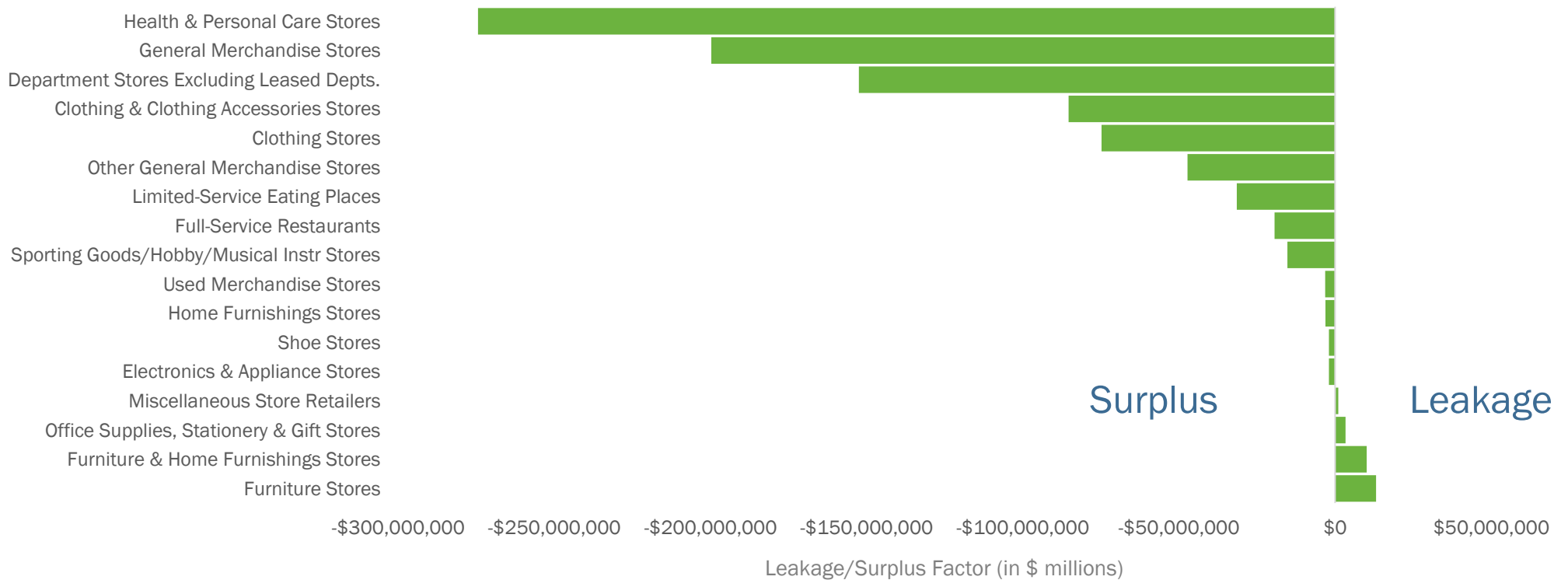
Central Tri-COG Area Business Mix, 2015



As of 2015, the Central Tri-COG area had 1,768 retail entities within the 15-minute drive-time contour surrounding its business districts. Consistent with the other study areas, more than half of all businesses are food and drinking establishments (i.e., restaurants, quick service), and miscellaneous retail. The area is home to an additional 6,061 non-retail businesses, the vast majority of these being small, sole proprietorship establishments, with no employees, such as professional offices (lawyers, doctors, accountants, etc.).

Source: Esri; QWI; BLS

Retail Gap: Central Tri-COG



The Central Tri-COG area currently has a retail gap in almost all categories, but the largest is in general merchandise and personal care stores. There is over \$1 billion of annual retail potential beyond what is absorbed locally, as estimates indicate that people from outside the districts' 15-minute drive time may be shopping at these locations. Meanwhile, Central Tri-COG residents may sometimes leave the area to purchase home goods and furniture.

Source: Esri; QWI; BLS