

West Tri-COG Study Area

Key Findings: West Tri-COG

Most populated area

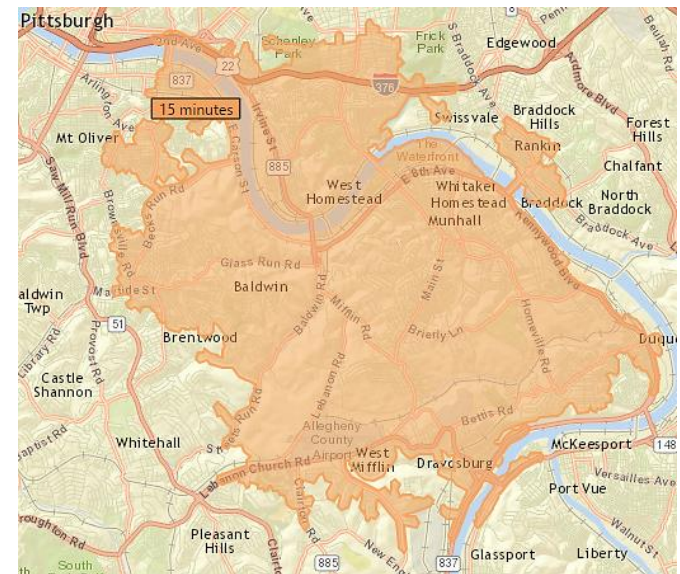
West Tri-COG is the most populous study area, with over 200,000 residents within a 15-minute drive of the business district, representing a large consumer base. Consistent with regional trends, West Tri-COG is experiencing growth among its older adult population, but is also home to the largest proportion of young professionals.

Below-average spending

Residents in the West Tri-COG study area spend less than the national average on many categories of consumer goods, as well as on health care and education, reflective of lower household incomes in the area. Despite this, residents in this area may support a more diversified retail mix, particularly catering to a younger population seeking unique gathering spaces such as neighborhood cafes or coffee shops.

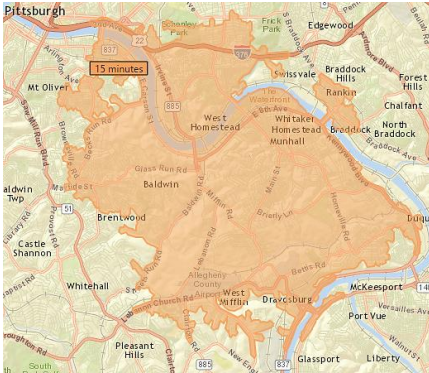
Low home ownership rates, high vacancies

Less than 50 percent of all housing stock in the West Tri-COG study area is owner-occupied, and over 70 percent of housing is valued under \$200,000. Unoccupied properties are more prevalent in this area, with over 10 percent of housing units remaining vacant.



Population, Households & Families: West Tri-COG

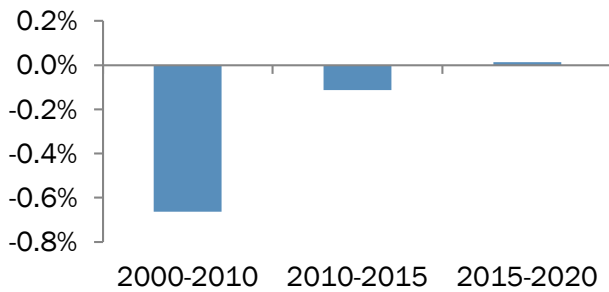
Household Formation Trends



West Tri-COG Area	2010			2015			2020			Percentage Change	
	Count	%	Count	%	Count	%	Count	%	2010-2015	2015-2020	
Total Households	90,129	100.0%	90,485	100.0%	90,977	100.0%	90,977	100.0%	0.4%	0.5%	
Family Households	45,979	51.0%	45,283	50.0%	45,021	49.5%	45,021	49.5%	-1.5%	-0.6%	
Non-Family Households	44,150	49.0%	45,202	50.0%	45,956	50.5%	45,956	50.5%	2.4%	1.7%	
Average Household Size	2.16		2.14		2.13		2.13		-0.9%	-0.5%	

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

Annualized Percentage Change, West Tri-COG Area Population



West Tri-COG is the largest of the four study areas, with its 2015 population totaling 210,804 (948 fewer residents than in 2010). Population in this area is expected to remain flat over the near term. This relatively flat growth is consistent, generally, with population trends in many of the nation's other older, industrialized regions.

While roughly half of all West Tri-COG study area households are family households, the rate of growth among non-family households outpaces that of family households, mirroring national trends.

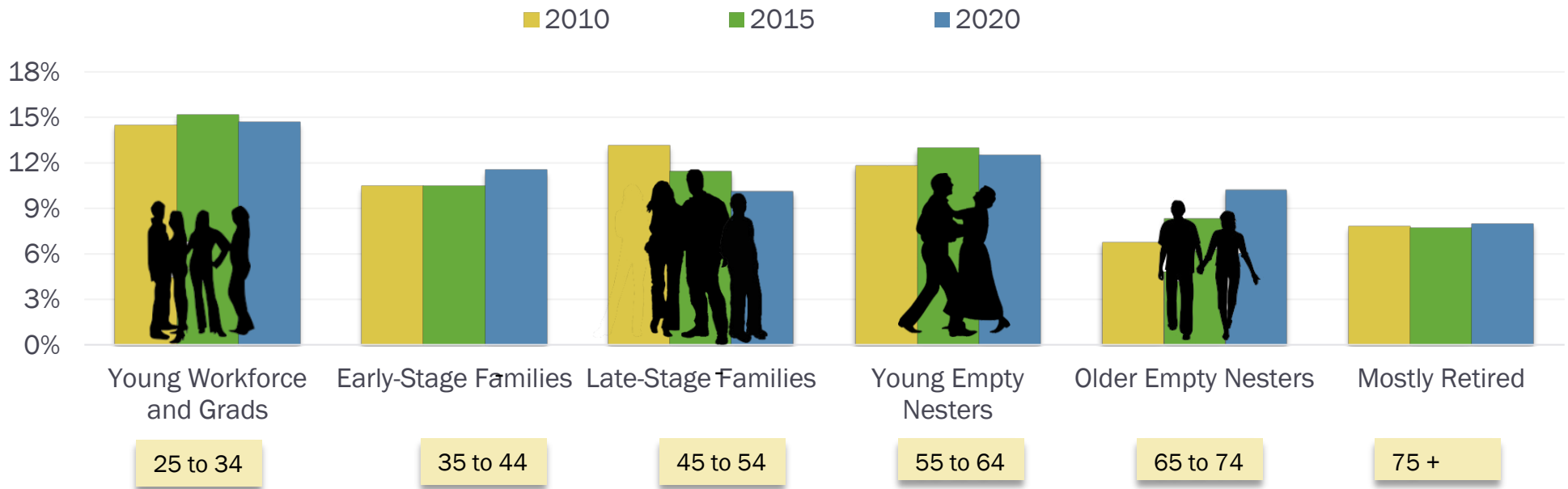
Source: Esri; QWI; BLS

Age Distribution: West Tri-COG



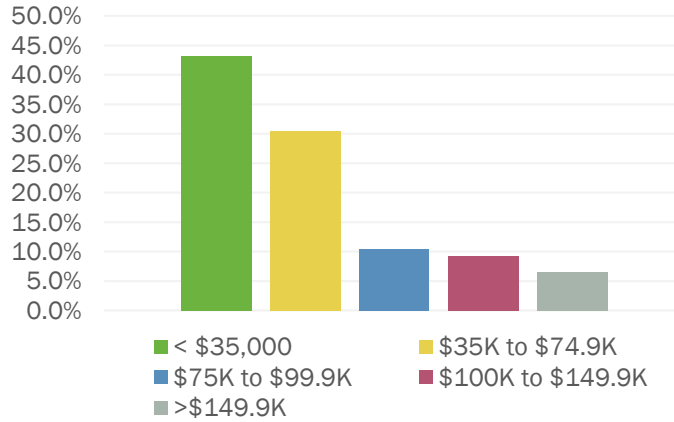
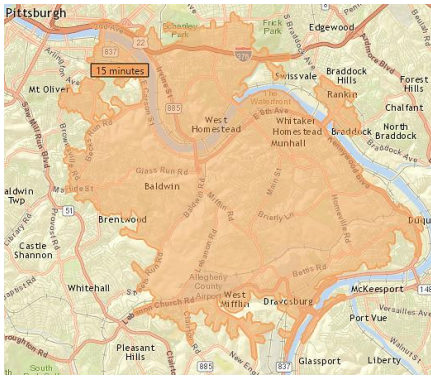
The demographic groups highlighted below are likely to influence market demand over the near and long term. While the older empty nesters cohort is the only age group expected to show any significant increase by 2020, young professionals comprise a greater share of the population in West Tri-COG than in other study areas; this age group often enjoys community gathering spaces, such as neighborhood coffee shops, as well as boutique shopping and specialty stores. Meanwhile, a growing older resident population may seek opportunities to become more active in the community, potentially through volunteering and entrepreneurship.

Housing Demand Age Cohorts, West Tri-COG Area



Source: Esri; QWI; BLS

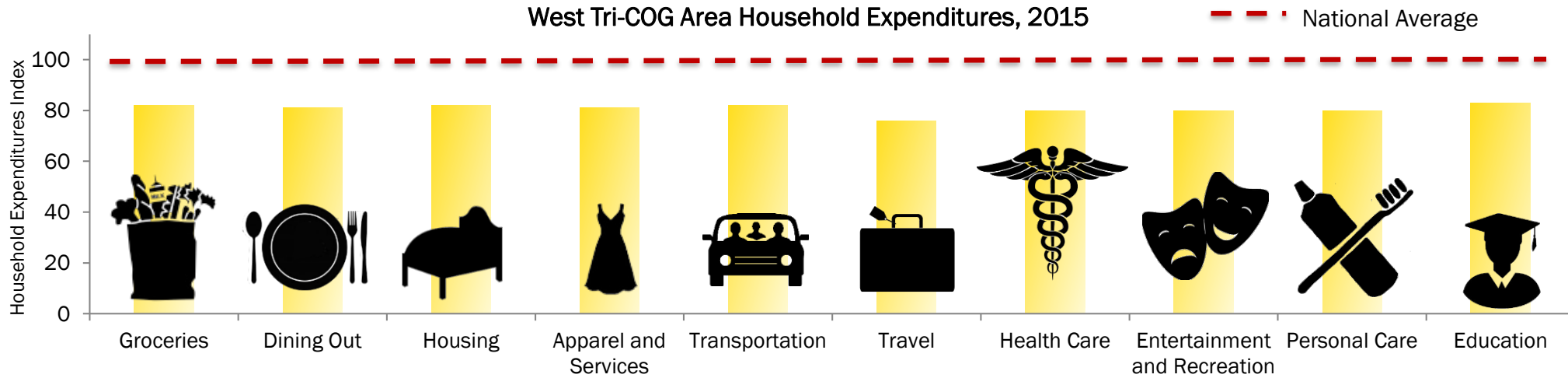
Household Income and Expenditures: West Tri-COG



Median household income in the West Tri-COG area (\$41,638) is lower than the Pittsburgh MSA median income (\$52,293), with just over 40 percent of households earning less than \$35,000 annually, and less than one in five earning \$100,000 or more.

As illustrated in the graphic below, average household expenditures within the West Tri-COG study area are well below the 2015 national average on all goods and services. As a result, national and regional retailers would likely not show interest in establishing new locations within West Tri-COG. However, this could present an opportunity for smaller, locally owned business establishments to fill existing retail gaps.

West Tri-COG Area Household Expenditures, 2015

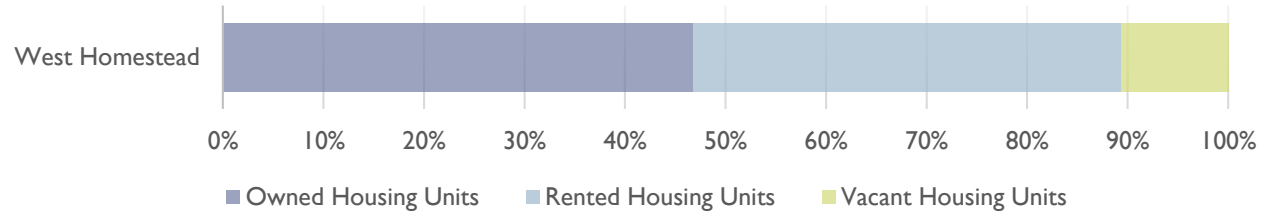


Source: Esri; QWI; BLS

Housing Tenure: West Tri-COG



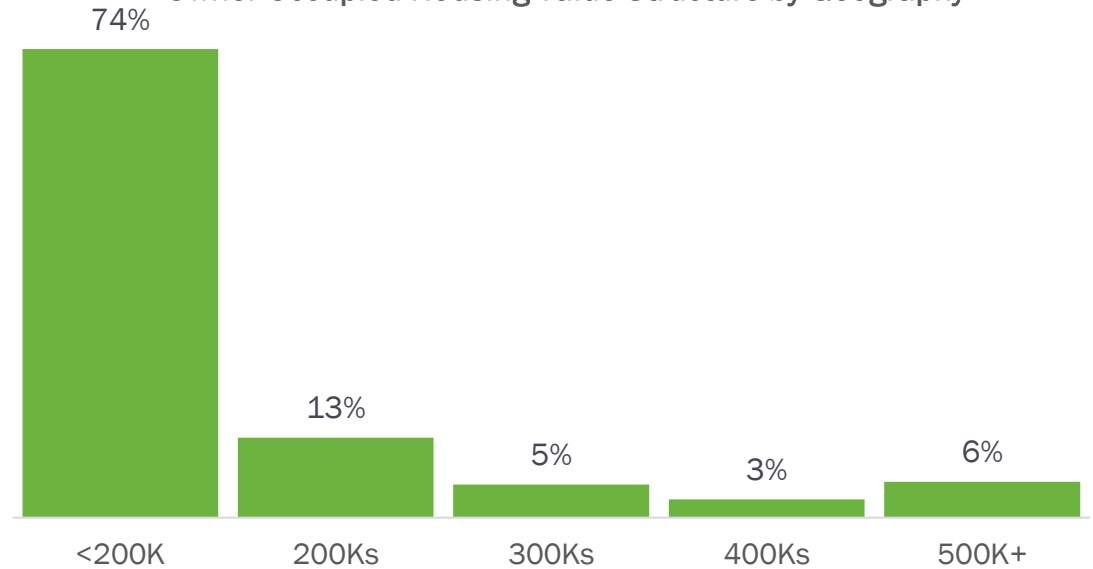
Housing Tenure Comparison, 2015



Estimates reflect that less than 50 percent of West Tri-COG study area housing units were owner-occupied in 2015 – far below state and national averages. Approximately 10 percent of West Tri-COG housing units are vacant.

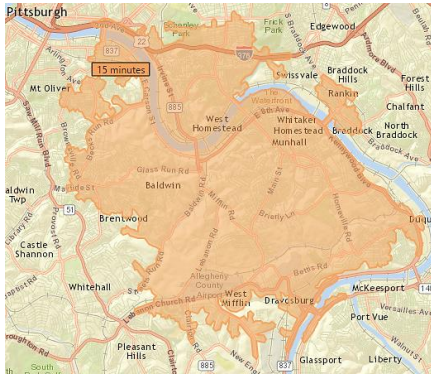
Given median household incomes in West Tri-COG (\$41,638), owner-occupied housing is relatively affordable (with 74 percent of stock valued under \$200,000). Affordable homeownership opportunities could potentially attract new residents to the area, and may also appeal to the area’s young professionals, a demographic for which, nationally, home buying is often out of reach.

Owner-Occupied Housing Value Structure by Geography

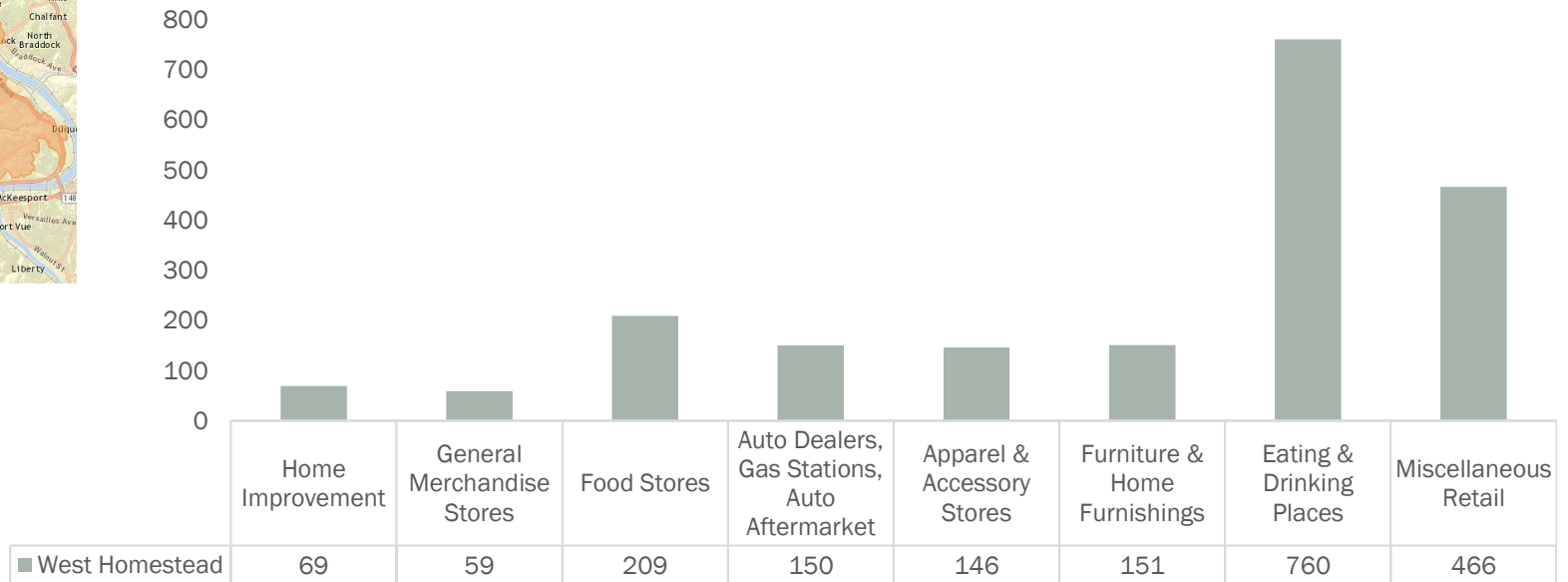


Source: Esri; QWI; BLS

Existing Business Mix: West Tri-COG



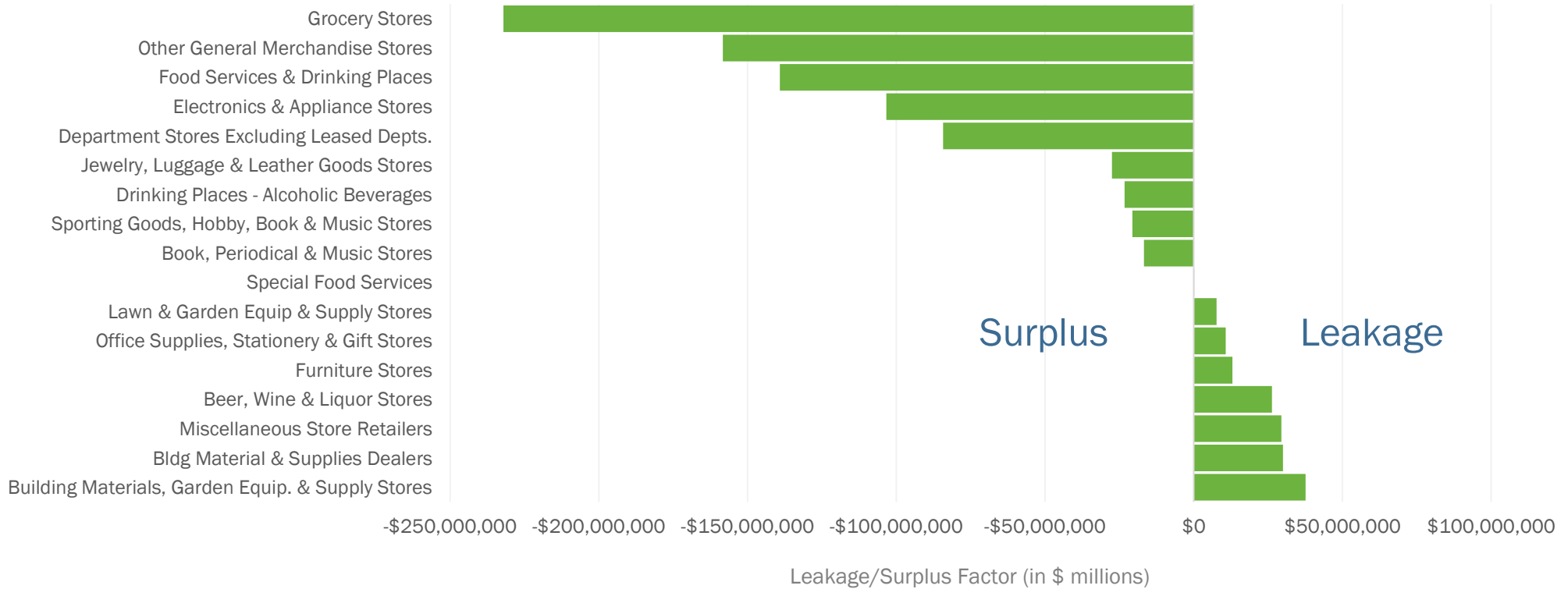
West Tri-COG Area Business Mix, 2015



As of 2015, West Tri-COG had 2,010 retail entities within its business district and the 15-minute drive-time contour surrounding the district. 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 7,622 non-retail businesses – many of which are single-person sole proprietorships.

Source: Esri; QWI; BLS

Retail Gap: West Tri-COG



Based on analysis sourced from the U.S. Census Bureau’s Consumer Expenditure Survey (CES) report, the West Tri-COG study area currently has a retail gap in many categories, the largest being grocery and general merchandise stores. There is over \$800 million of annual retail potential beyond what is absorbed locally, as people from outside the district’s 15-minute drive time are shopping at these locations. Meanwhile, West Tri-COG residents leave the area to purchase goods such as furniture, office supplies, and alcohol.

Source: Esri; QWI; BLS