



ECON NOTES

July, 2015

Econ Development: Creating a Sense of Community

Third in series, Creating a Sense of Community essential for economic development. We would like to recognize "Lowe's Foods". Lowe's recently invested in our community by remodeling their local store making it a flagship of their company and a model for the community.

They have installed a community table to support organizations within the community. They have actively supported the Chamber and Clemmons Community Day.

Most importantly they have supported other businesses within the community by stocking local products and encouraging patrons to "Buy Local".

A big thank you to "Lowe's Foods"

Trade Area Report:

The demographic segment shown here can help you understand the lifestyles and life stages of consumers in the 'Clemmons Market. Data provider Esri classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics. The first segment for the Lewisville-Clemmons Area is:

Comfortable Empty Nesters - #3

In this area 13.3% of households fall into this segment	In the United States 2.5% fall into this segment
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An overview of who makes up this segment across the United States.

Who we are

Residents in this large, growing segment are older, with more than half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care or manufacturing. These Baby Boomers are earning a comfortable living and benefitting from years of prudent investing and saving. Their net worth is well above average. Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

Our Neighborhood

- Married couples, some with children, but most without.
- Average household size slightly lower at 2.50.
- Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes.
- Most homes built between 1960 and 1990.
- Households generally have one or two vehicles.



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Socioeconomic traits

- Education: 34% college graduates; nearly 66% with some college education.
- Low unemployment at 7% average labor force participation at 61%.
- Most household's income from wages or salaries, but a third also draw income from investments and retirement.
- Comfortable Empty Nesters residents physically and financially active
- Prefer eating at home instead of dining out.
- Home maintenance a priority among these homeowners.

Market Profile

- Residents enjoy listening to sports radio or watching sports on television.
- Physically active, they play golf, ski, ride bicycles and work out regularly.
- Spending a lot of time online isn't a priority, so most own older home computers.
- Financial portfolio includes stocks, certificates of deposit, mutual funds and real estate.

Residential Real Estate:

- Clemmons is experiencing a growth spurt just outside the Village limits three new developments are underway or in various stages of development. Recently completed "Bandelier" is a 12-lot luxury development. "Rocklyn" is a 255 lot development off Frye Bridge Rd. The first phase of 80 homes is expected to be ready in spring of 2016. And Sedona a 40-acre parcel just rezoned for a new development beginning in spring of 2016. (Source: Triad Business Journal, 8/4/2015) It should be noted these developments are within the "Future Growth Area of Clemmons Comprehensive Plan".

Commercial Real Estate:

- Why is 2015 expected to be a strong year for commercial Real Estate?
 - "As economic factors continue improving- employment, consumer confidence and spending, business investments – commercial real estate fundamentals strengthen. Net absorption is expected to increase across all property types in 2015, as demand for commercial space grows. Completions of new commercial spaces are also growing, but at a slower pace than absorption, leading to declines in availability and rising rents. Source: NAR "Translating the market outlook"