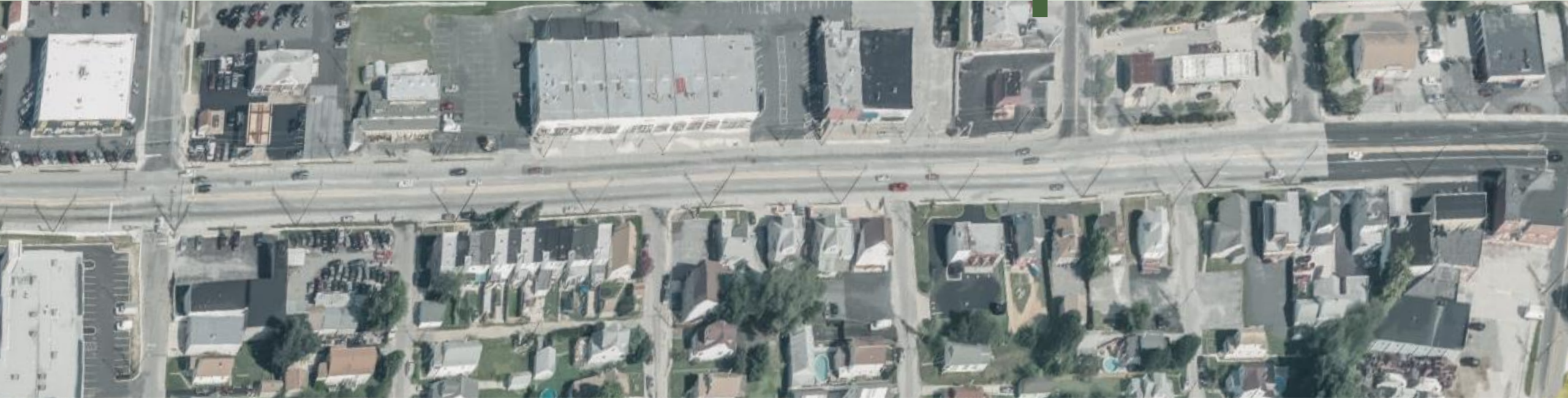


Essex Community Development Corporation and Chesapeake Gateway Chamber of Commerce

# Retail Market Data Report



Funding for this initiative provided by



**Essex  
Community  
Development  
Corporation**



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# 1

# Introduction

# Emerging Findings

1. There are a number of retail “gaps” in Essex based on local consumer spending patterns that new businesses along the Eastern Boulevard Corridor could potentially fill:
  - Limited-Service Restaurants
  - Full-Service Restaurants
  - Gasoline Stations with Convenience Stores
  - Clothing and Clothing Accessories
  - Snack and Nonalcoholic Beverage Bars
  - Pharmacies and Drug Retailers
2. Eastern Boulevard, and Essex as a whole, is primarily a convenience goods and services center for local households.
3. The Eastern Boulevard Corridor sees heavy traffic volumes suggesting existing and new spending potential from those passing through the corridor.
4. The existing commercial real estate along Eastern Boulevard is primarily older, low density, and relatively smaller stock.
5. Spaces along the Corridor are predominantly used for retail, and there is relatively little commercial office space.

# Emerging Findings

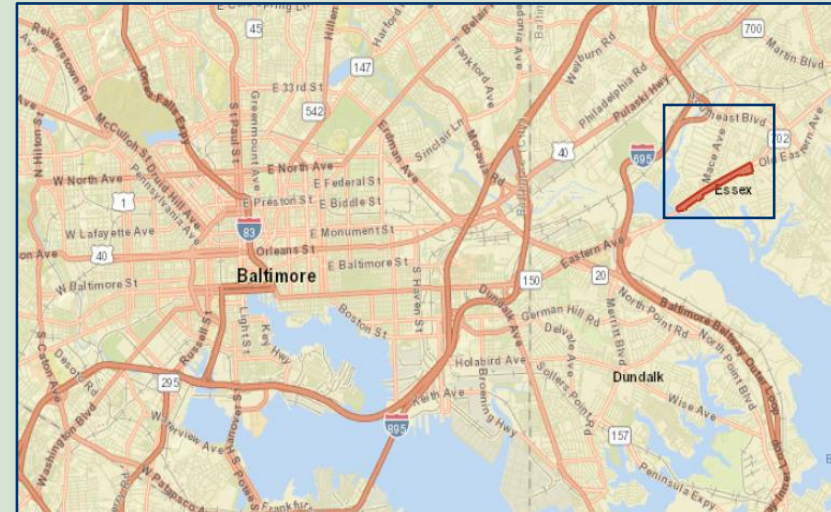
6. The Corridor is generally built-out and there has been little development or redevelopment activity in recent years.
7. Retail market trends show signs of recent strengthening.
8. The current office market is relatively weak, and high office vacancy levels are consistent with national trends in the office market post-COVID.
9. Retail and office rental rates are lower along Eastern Boulevard compared to other parts of the Baltimore metro area.
10. The primary Retail Trade Area consumer base is relatively stable, but projections show zero or negative growth potential in households.
11. The primary consumer base for businesses along Eastern Boulevard skews older and lower-income – which presents both challenges and opportunities for the Corridor.

# Eastern Boulevard Corridor

The primary focus area is the **Eastern Boulevard Corridor**. It extends 1.3 miles along Eastern Boulevard from the Back River bridge to South Marlyn Boulevard. It includes all retailers, service providers, and other businesses abutting this route. The corridor is home to mostly small businesses in one-to-two story buildings.

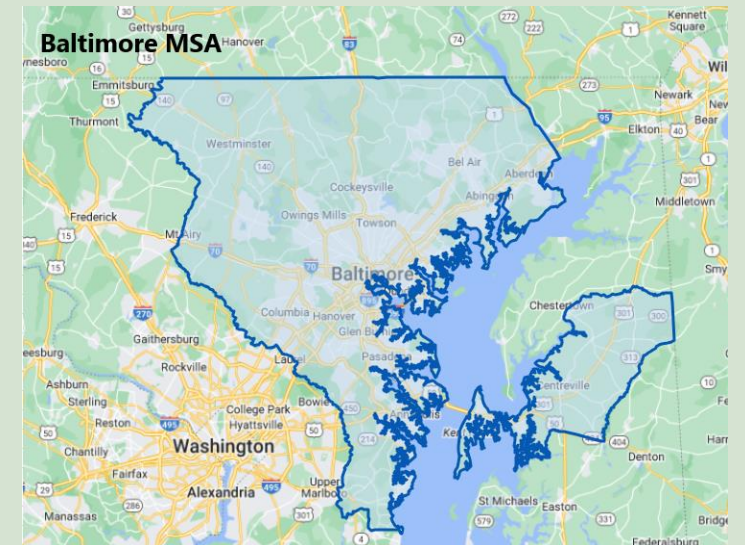
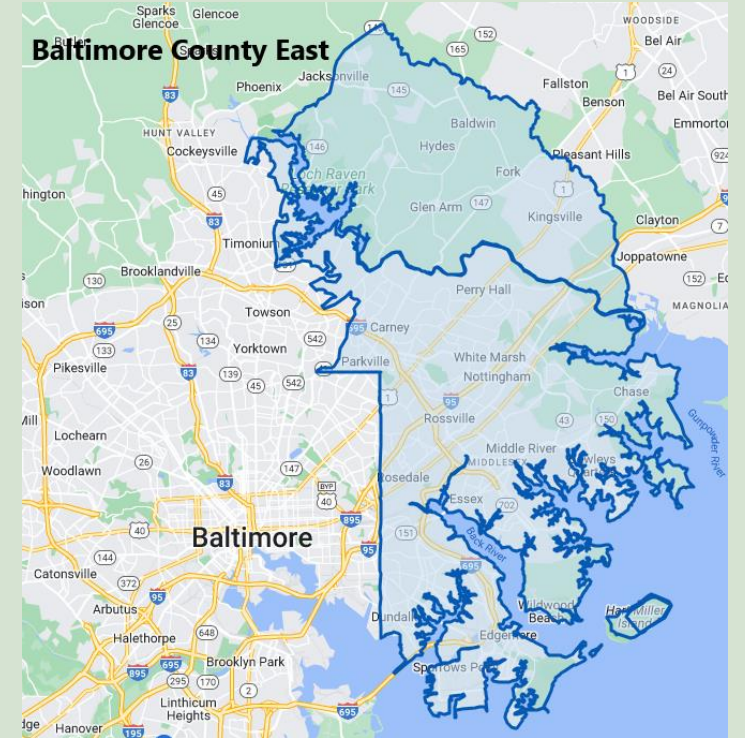
Eastern Boulevard has four traffic lanes with minimal designated pedestrian crosswalks. Existing crosswalks are at the intersections of Virginia Ave, Riverside Dr., and Taylor Ave. According to the Maryland Department of Transportation the speed limit along to length of the corridor is 30 mph.

Eastern Boulevard abuts the Back River, which opens to the Chesapeake Bay. Waterfront access in the broader area around the corridor is predominantly residential. The primary focus area of this study does not have direct park access, and landscaping is limited to sidewalk planters, shrubbery along some of the larger commercial developments, and an Essex sculpture at the southernmost part of the corridor.



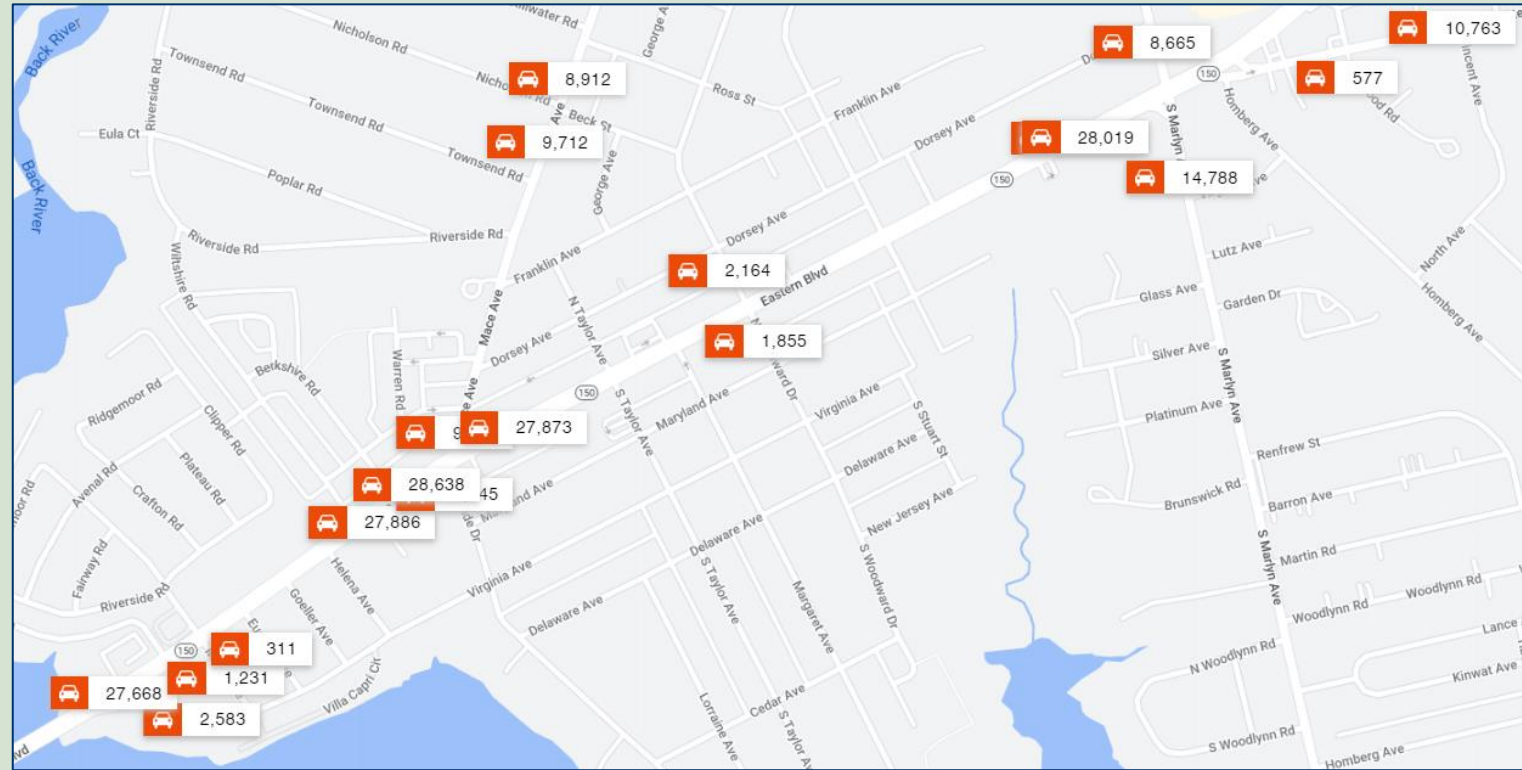
# Comparison Geographies

- To provide a reference for comparison, measures of retail market activity for the Eastern Boulevard Corridor are compared against more broad geographies.
- Inclusive of Essex, the **Baltimore County East** area captures market activity centered around the Eastern Boulevard Corridor and beyond. This provides a benchmark with which we can compare the corridor.
- The **Baltimore Metropolitan Statistical Area (MSA)** serves as the broadest geographic reach, extending north to Pennsylvania, east to Delaware, and southwest to Washington DC.



# Traffic Counts

- Eastern Boulevard has strong traffic counts ranging from approximately 27,700 in average daily traffic at the Back River Bridge up to 28,000 approaching the intersection with Marlyn Ave.
- A significant amount of traffic is routed around the corridor, however, with roughly 70,000 daily trips carried by I-695 and 100,000 or more following Pulaski Highway (US-40).
- The corridor is also served by the CityLink Orange bus line, carrying around 6,000 passengers daily, along with routes 62 and 160.



Source: CoStar





## 2 Retail Real Estate Market Trends

# Retail Real Estate: National Market Trends

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A snapshot of national-level market trends provides a point of comparison for Essex and the Eastern Boulevard Corridor. The COVID-19 pandemic, the rise of e-commerce, and the changing consumer preferences are all factors that have shaped retail real estate market dynamics at the local level.

## Market Dynamics

- The **COVID-19 pandemic** had a significant impact on the retail real estate market, as many businesses were forced to close or operate at reduced capacity. This led to an increase in vacancy rates and a decline in rental rates. However, the market has since largely recovered, with vacancy rates falling and rental rates stabilizing.
- The **rise of e-commerce** has also had a major impact on the retail real estate market. As more and more consumers shop online, demand for traditional brick-and-mortar retail space has decreased. This has led to numerous retailers closing stores and some shopping malls even going out of business.
- **Consumer preferences** have also changed in recent years, with many consumers now favoring convenience and experiences over traditional shopping. This has led to a growing demand for retail spaces that offer mixed-use development, such as those that combine shopping with dining, entertainment, and residential space.

# Retail Real Estate: National Market Trends (cont.)

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The outlook for the future of retail real estate market is mixed. On the one hand, the growth of e-commerce is expected to continue to put pressure on traditional brick-and-mortar retail space. There is, however, still a growing demand for retail space in non-traditional locations and for mixed-use development.

It is important to note that the retail real estate market is regional in nature, and conditions can vary widely from one market to the next. Some markets are more resilient to the challenges posed by e-commerce than others. For example, markets with strong economies and retail options that align with spending habits of the local population are likely to perform better than those with weaker economies and retail that does not match local consumer spending.

Another factor to consider is the type of retail property available in the community at hand. Some types of retail property, such as grocery stores and drug stores, are more essential than others and are therefore less likely to be impacted by e-commerce. Other types of retail property, such as clothing stores and department stores, are more discretionary and are therefore more likely to be impacted by e-commerce.

## **Guiding Questions for Eastern Boulevard and Essex**

- Do business services organizations and County departments provide e-commerce resources for small businesses?
- Does zoning along Eastern Boulevard support mixed-use development, and is there appetite for this type of development?
- What can we learn about spending habits along and near Eastern Boulevard?
- What do we know about Eastern Boulevard's retail mix?

# Retail Real Estate: National Market Trends (cont.)

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The following macro-level market trends provide additional considerations for retail real estate in Essex and the Eastern Boulevard Corridor:

- **Increased demand for retail space in non-traditional locations.** As more and more consumers shop online, retailers are looking for new ways to reach their customers. This has led to an increase in demand for retail space in non-traditional locations, such as airports, train stations, and office buildings.
- **Shift towards mixed-use development.** As mentioned above, consumers are increasingly favoring convenience and experiences over traditional shopping. This has led to a shift towards mixed-use development, which combines retail with other uses, such as dining, entertainment, and residential space.
- **Growth of e-commerce fulfillment centers.** The rise of e-commerce has also led to a growth in demand for e-commerce fulfillment centers. These centers are used to store and ship products that are sold online.
- **Shift in tenants.** Spaces once filled by traditional retailers are increasingly occupied by professional services tenants (e.g., law or accounting firm, realtor, insurance broker, wealth advisor), medical retail or "medtail" tenants (e.g., urgent care, primary care, outpatient care, medical spas, wellness treatments), and educational tenants (e.g. pre-school/daycare, tutoring, music/arts/STEM activities).

# Local and Regional Industry Trends

## Employment

- For Essex, restaurants and bars represent the largest employers among the retail and service sectors, providing over 850 jobs.
- Supermarkets and grocery stores rank as the second largest subsector and, together with liquor stores, they sum to nearly 400 additional jobs.
- Other general retailers rounding out the top 25 employ an additional 650 workers while service providers (nail and beauty salons, gyms, and barbers) provide jobs for an additional 250 employees.

**Top 15 Largest Retail Sub-Industries in Essex, MD - 2022**

Retail Subsector	2022 Jobs	Essex Rank	Rank in MSA
Full-Service Restaurants (722511)	506	1	1
Supermarkets/Grocery (excl Convenience) (445110)	357	2	3
Limited-Service Restaurants (722513)	166	3	2
Warehouse Clubs and Supercenters (455211)	122	4	7
Drinking Places (Alcoholic Beverages) (722410)	121	5	18
Beauty Salons (812112)	119	6	9
Convenience Retailers (445131)	75	7	17
Mobile Food Services (722330)	73	8	52
Pharmacies and Drug Retailers (456110)	65	9	12
Used Merchandise Retailers (459510)	59	10	24
Cosmetics and Perfume Retailers (456120)	52	11	28
Fitness and Recreational Sports Centers (713940)	48	12	6
All Other General Merchandise Retailers (455219)	47	13	15
Automotive Parts Retailers (441330)	40	14	22
Clothing Retailers (458110)	40	15	8

Source: Lightcast

# Local and Regional Industry Trends

## Job Growth

- Job opportunities jumped sharply over the past decade for food truck vendors in Essex. The number of workers in this sector more than tripled.
- The area has also grown its presence in the realm of serving the beauty market. Between cosmetics, hair stylists, and nail salons, jobs in this segment jumped by 23%.

**Top 10 Growth Sub-Industries in Essex - 2012 to 2022**

Subsector	2012 Jobs	2022 Jobs	Increase
Mobile Food Services (722330)	22	73	50
Warehouse Clubs and Supercenters (455211)	104	122	19
Convenience Retailers (445131)	60	75	15
Cosmetics, Beauty Supplies, and Perfume Retailers (456120)	40	52	12
Barber Shops (812111)	20	32	11
Nail Salons (812113)	18	30	11
Beauty Salons (812112)	111	119	8
Beer, Wine, and Liquor Retailers (445320)	34	38	5
Used Merchandise Retailers (459510)	55	59	4
Gasoline Stations with Convenience Stores (457110)	20	24	4

Source: Lightcast

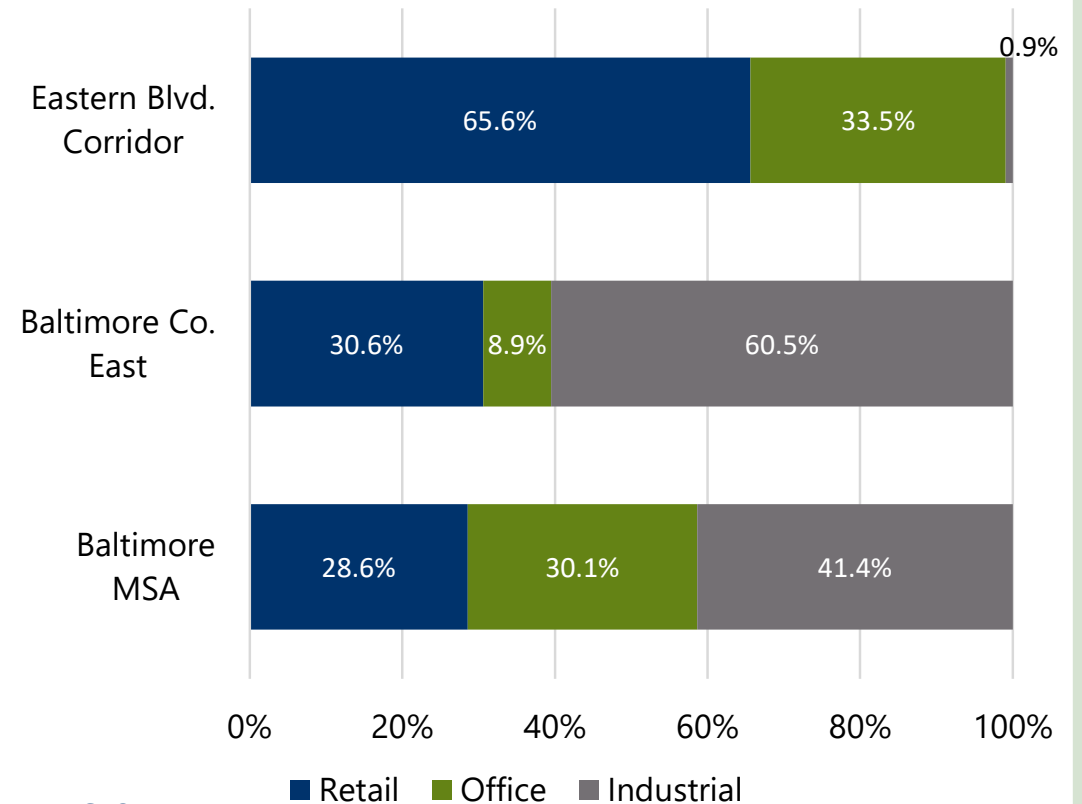


# 3 Economic and Market Context

# Commercial Real Estate

- **Retail space makes up nearly two-thirds of all real estate** along the Eastern Boulevard Corridor. This stands in sharp contrast to the broader market areas where retail comprises less than one-third of all commercial real estate.
- The corridor also has a relatively **significant share of office space**, accounting for nearly the entirety of the remaining real estate inventory. The corridor's 33.5% share of office space is substantially more than the 8.9% share of office space in Baltimore County East.
- As this is primarily a retail corridor it is not surprising to find a very modest showing by industrial real estate. **Industrial property comprises less than 1% of total square footage** along the corridor. By contrast, in the surrounding market area (Baltimore County East), the industrial sector measures 60% of total commercial real estate.

Commercial Real Estate by Type - 2023



Source: CoStar



# Retail

- With 80 structures and 437,000 sf of space along the Eastern Boulevard Corridor inventoried by CoStar, **occupancy is on par with broader markets throughout the region.** The 5.2% vacancy rate falls right between those measures posted for Baltimore County East and for the overall metropolitan area.
- However, **the retail rental rate along the corridor is well below comparable regional rates.** At just \$13.48/sf annually, it measures 5% below rental rates collected elsewhere in the eastern portion of the county but a full 33% below the metro-area rate.

## Retail Property Measures - 2023

	Eastern Blvd. Corridor	Baltimore Co. East	Baltimore MSA
Number of Buildings	80	1,491	13,596
Total Area (sf)	436,887	18,342,068	144,714,816
Occupied (sf)	414,116	17,467,296	136,922,787
Vacant (sf)	22,771	874,772	7,792,029
Vacancy Rate	5.2%	4.8%	5.4%
Rental Rate	\$13.48	\$14.12	\$20.15

Source: CoStar

# Retail

- Retail properties along the corridor generally measure under 10,000 sf. The **median area for retail real estate is 3,250 sf.**
- Just two properties register an area of more than 25,000 sf. These are the 33,000 sf Essex Plaza and the 71,000 sf Chesapeake Square retail center.
- The stock of retail space along the corridor is relatively dated. With a median age of 85 years, **over half of all retail properties along the corridor were constructed before or during World War II.**
- Only a handful of properties have been developed over the past two decades. The most prominent of these are the 20,500 sf Essex Gateway Center at 25 Eastern Boulevard and the 15,000 sf Walgreens.

**Retail Properties by Size Class - 2023**

Area of Buildings (sf)	Total Area (sf)	Number
Less than 5,000	150,253	57
5,000 to 9,999	112,027	16
10,000 to 14,999	50,352	4
15,000 to 24,999	20,500	1
25,000 or greater	103,755	2
<b>Total Inventory</b>	<b>436,887</b>	<b>80</b>
<b>Median Area (sf)</b>	<b>3,254</b>	

Source: CoStar

**Retail Properties by Year of Construction/Renovation - 2023**

Year	Total Buildings	Percent Share
Unknown	29	36.3%
1930 or before	8	10.0%
1931 to 1945	9	11.3%
1946 to 1960	15	18.8%
1961 to 1980	9	11.3%
1981 to 2000	5	6.3%
2001 to 2020	5	6.3%
<b>Total Inventory</b>	<b>80</b>	<b>100.0%</b>

Source: CoStar

# Retail

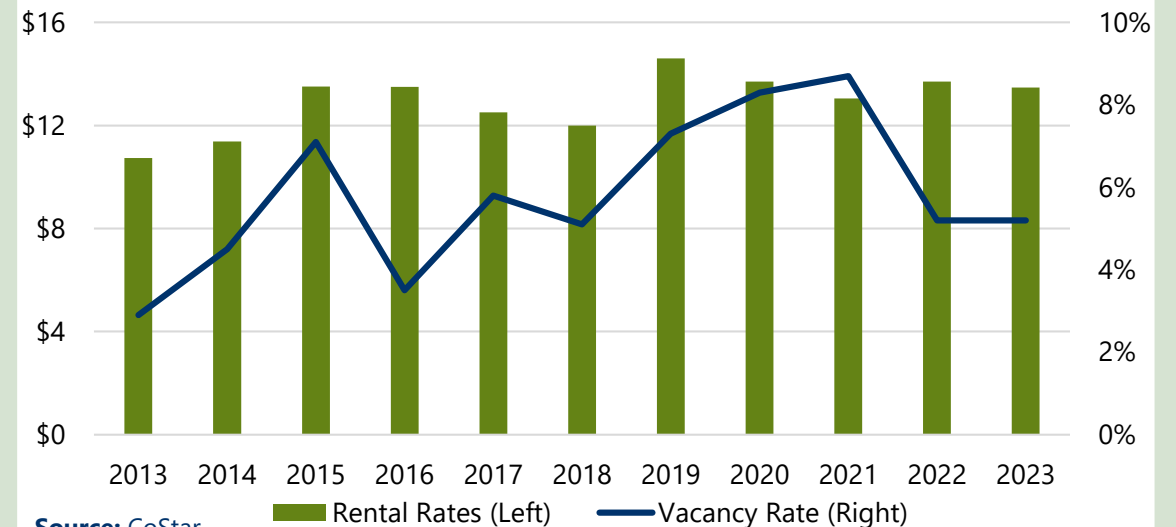
- The Eastern Boulevard Corridor has **437,000 sf of total retail stock** and no new retail construction activity has occurred for more than a decade, according to CoStar data.
- As demand for retail waned over height of the pandemic, vacancies in this area climbed to 8.7% in 2021. However, **a healthy rebound in demand drove the vacancy rate down to a healthier 5.2% in 2022.**
- The corridor's retail **rental rates remain below their peak in 2019** and below regional averages but are overall higher than in the mid-2000s.

Retail Market Metrics - Eastern Boulevard Corridor

Year	Inventory	Area (sf)		Vacancy Rate	Rental Rate
		Vacant	Absorption		
2013	436,887	12,845	14,558	2.9%	\$11.09
2014	436,887	19,800	-6,955	4.5%	\$9.60
2015	436,887	31,210	-11,410	7.1%	\$11.61
2016	436,887	15,150	16,060	3.5%	\$12.41
2017	436,887	25,476	-10,326	5.8%	\$12.51
2018	436,887	22,077	3,399	5.1%	\$12.01
2019	436,887	32,048	-9,971	7.3%	\$14.29
2020	436,887	36,187	-4,139	8.3%	\$13.70
2021	436,887	38,210	-2,023	8.7%	\$13.05
2022	436,887	22,771	15,439	5.2%	\$13.71
2023	436,887	22,771	0	5.2%	\$13.48

Source: CoStar

Retail Rental and Vacancy Rates - Eastern Boulevard Corridor



# Office

- There are **49 office properties** along the Eastern Boulevard Corridor, totaling just under 222,000 sf.
- With more than 34,000 square feet of this space unoccupied, **office vacancies along the corridor register very high at more than 15%**. This is well above rates seen throughout the rest of the region.
- **The corridor has significantly lower rental rates for office space as compared to the rest of the region.** At \$17/sf, the price of office space registers 12% below the average seen in Baltimore County East and a full 24% below the metropolitan level.

## Office Property Measures - 2023

	Eastern Blvd. Corridor	Baltimore Co. East	Baltimore MSA
Number of Buildings	49	617	6,617
Total Area (sf)	222,967	5,339,204	152,411,126
Occupied (sf)	188,795	4,693,661	134,367,577
Vacant (sf)	34,172	645,543	18,043,549
Vacancy Rate	15.3%	12.1%	11.8%
Rental Rate	\$17.00	\$19.32	\$22.48

Source: CoStar

# Office

- The overwhelming majority of office space along the corridor is **available in properties measuring less than 10,000 sf**. The median area among this type of real estate measures just 2,500 sf.
- The largest of these properties stand at 431 and 439 Eastern Boulevard (each well over 30,000 sf) and include the Baltimore County offices.
- Office buildings along the corridor are relatively old, with nearly **three-quarters of all office properties having been constructed before or during World War II**.
- These **properties show a median age of 94 years** while just one has been constructed within the past 20 years.

**Office Properties by Size Class - 2023**

Area of Buildings (sf)	Total Area (sf)	Number
Less than 5,000	101,354	42
5,000 to 9,999	29,683	4
10,000 to 14,999	0	0
15,000 to 24,999	24,000	1
25,000 or greater	67,930	2
<b>Total Inventory</b>	<b>222,967</b>	<b>49</b>
<b>Median Area (sf)</b>	<b>2,500</b>	

Source: CoStar

**Office Properties by Year of Construction/Renovation - 2023**

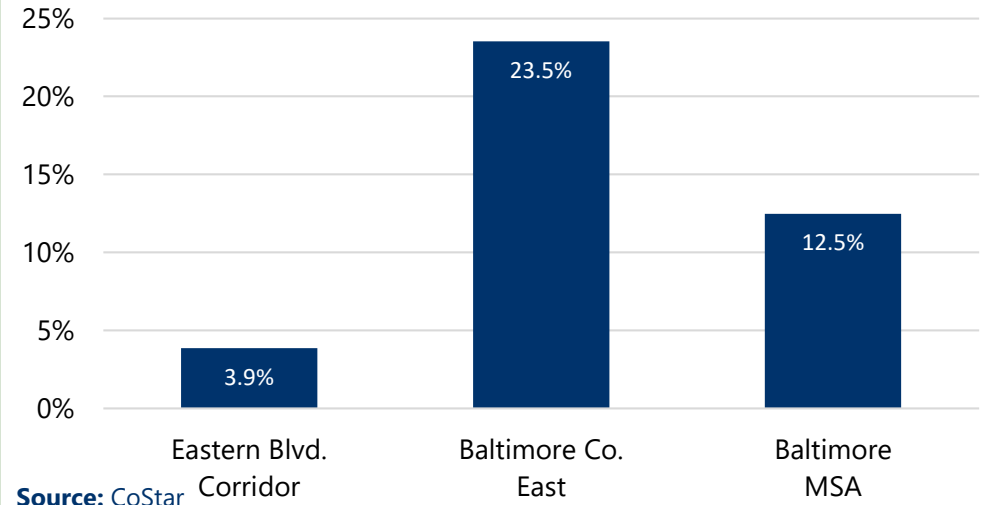
Year	Total Buildings	Percent Share
Unknown	12	24.5%
1930 or before	20	40.8%
1931 to 1945	4	8.2%
1946 to 1960	4	8.2%
1961 to 1980	5	10.2%
1981 to 2000	3	6.1%
2001 to 2020	1	2.0%
<b>Total Inventory</b>	<b>49</b>	<b>100.0%</b>

Source: CoStar

# Office

- About one-eighth of all office space throughout the metropolitan area is dedicated to medical uses while in Eastern Baltimore County that proportion is closer to one-quarter.
- For the Eastern Boulevard Corridor, however, **only four properties are used for medical purposes.** These locations provide primary care and dental services and represent a mere 4% of all office space in this market area.
- Also of note, while the local office vacancy rate measures several percentage points above the metropolitan average, **medical office space along the corridor is entirely occupied.**
- With only a modest amount of medical office space available and zero vacancies, increasing these offerings along the corridor could boost leasing activity for the local market.

Medical Offices Percent of Total - 2023



Source: CoStar

Office Property Measures - 2023

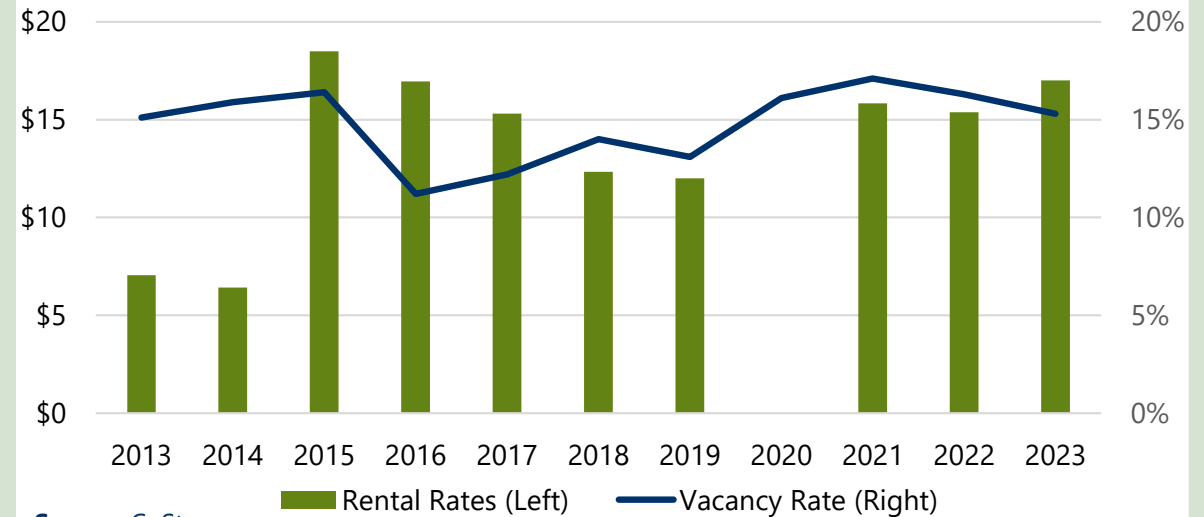
	Eastern Blvd. Corridor	Baltimore Co. East	Baltimore MSA
<b>Total Offices</b>			
Number of Buildings	49	617	6,617
Total Area (sf)	222,967	5,339,204	152,411,126
Vacancy Rate	15.3%	12.1%	11.8%
<b>Non-Medical Offices</b>			
Number of Buildings	45	517	5,767
Total Area (sf)	214,341	4,083,113	133,405,291
Vacancy Rate	15.9%	14.5%	12.4%
<b>Medical Offices</b>			
Number of Buildings	4	100	850
Total Area (sf)	8,626	1,256,091	19,005,835
Vacancy Rate	0.0%	4.2%	7.8%
<b>Medical Office Percent of Total</b>			
Number of Buildings	8.2%	16.2%	12.8%
Total Area (sf)	3.9%	23.5%	12.5%

Source: CoStar

# Office

- There has been **no new office construction along the corridor over the past decade**, leaving the total supply fixed at 223,000 sf.
- Demand has waxed and waned with fluctuating net absorption over the last ten years. The availability of leasable space climbed to a pandemic-period high above 38,000 sf, yielding vacancies of 17% in 2021.
- While office lease rates were trending downward in the years leading up the pandemic, there was a notable increase in lease rates post-pandemic and **lease rates are approaching decade-high levels**.
- More recently, **rebounding demand has brought vacancies down nearer to 15%** likely contributing to **recent increases in rental rates**.

Office Rental and Vacancy Rates - Eastern Boulevard Corridor



Source: CoStar

Office Market Metrics - Eastern Boulevard Corridor

Year	Area (sf)			Vacancy Rate	Rental Rate
	Inventory	Vacant	Absorption		
2013	222,967	33,570	-700	15.1%	\$7.05
2014	222,967	35,509	-1,939	15.9%	\$6.41
2015	222,967	36,609	-1,100	16.4%	\$18.49
2016	222,967	25,044	11,565	11.2%	\$16.96
2017	222,967	27,161	-2,117	12.2%	\$15.30
2018	222,967	31,166	-4,005	14.0%	\$12.33
2019	222,967	29,300	1,866	13.1%	\$12.00
2020	222,967	35,895	-6,595	16.1%	NA
2021	222,967	38,222	-2,327	17.1%	\$15.83
2022	222,967	36,272	1,950	16.3%	\$15.38
2023	222,967	34,172	2,100	15.3%	\$17.00

Source: CoStar

# Industrial

- The corridor includes a modest amount of industrial space, totaling just over 6,000 sf shared between two properties.
- Both of these industrial properties serve as modest-sized warehouses. They are currently fully occupied holding vacancies to 0%. This contrasts sharply with vacancy rates seen in the broader geographic areas.
- While representing a small sample size, the data suggests that **warehousing and storage may represent unmet demand in the local market area.**

<b>Industrial Property Measures - 2023</b>			
	<b>Eastern Blvd. Corridor</b>	<b>Baltimore Co. East</b>	<b>Baltimore MSA</b>
Number of Buildings	2	431	3,775
Total Area (sf)	6,112	36,255,107	209,532,708
Occupied (sf)	6,112	32,857,262	196,473,871
Vacant (sf)	0	3,397,845	13,058,837
Vacancy Rate	0.0%	9.4%	6.2%
Rental Rate	-	\$7.73	\$9.26

**Source:** CoStar



# Recent Development Activity

- Since 2013 no new construction activity has occurred along the Eastern Boulevard Corridor according to CoStar data sources. At the same time, no known properties have been removed from the overall inventory.
- The most recent known activity has been the renovation of Greg's Sporting Wear at 519 Eastern Boulevard.

<b>Construction Activity Over Past Decade - Eastern Boulevard Corridor</b>			
<b>Property</b>	<b>Address</b>	<b>Area (sf)</b>	<b>Year Built</b>
Multi-Tenant Retail	25-27 Eastern Blvd	20,500	2013
Greg's Sports Wear	519-525 Eastern Blvd	9,010	2015*
Burger King	806 Eastern Blvd	2,468	2013

**\*Note:** Renovation - originally constructed 1973

**Source:** CoStar

# Potentially Developable Land

- CoStar real estate information service identifies one developable property located at 714-720 Eastern Blvd based on current listing information. The property covers one-half acre. It is found across the street from the Aaron's store and is abutted by Citgo to the east and Ariana's tire service to the west.
- While there is interest in development along the waterfront, access constraints would need to be addressed.



# Properties of Possible Interest

- The CoStar real estate information service currently identifies two properties listed for sale along the Eastern Boulevard Corridor. These include a 3,100 sf restaurant at 409 Eastern Blvd. and a retail/office property at 821 Eastern Blvd.

## For Sale Properties- Eastern Boulevard Corridor

Property	Address	Area (sf)	For Sale Price	Year Built
Restaurant	409 Eastern Blvd	3,121	\$950,000	1934
Storefront Retail/Office	821 Eastern Blvd	1,600	\$350,000	1950

Source: CoStar

- CoStar also identifies two fully or largely vacant properties which could represent opportunities for renovation or for sale. These are a 3,500 sf office/residential space at 418 Eastern Blvd. and a retail/office property at 422 Eastern Blvd.

## Low Occupancy Properties- Eastern Boulevard Corridor

Property	Address	Area (sf)	Available Space (SF)	Vacancy Percent	Year Built
Office Live/Work Unit	418 Eastern Blvd	3,500	3,500	100.0%	1984
Storefront Retail/Office	422 Eastern Blvd	5,548	4,575	82.5%	1950

Source: CoStar



# 4

## Eastern Boulevard Business Inventory

# Business Inventory

- Several sources provided data to create an inventory of current businesses along the corridor. A total of 190 businesses were identified.
- The most common business types\* include Health Services & Hospitals (31), Professional, Scientific & Technical Services (24), and Health & Personal Care Stores (22).
- Approximately 15 salons and barber shops are operating in the corridor, including several niche shops specializing in services such as hair braiding.
- Roughly five car dealerships and more than 16 auto-related businesses are operating along the corridor.

\*Establishment counts for Health Services & Hospitals, and Professional, Scientific & Technical Services may include individuals working out of the same office.

Detailed business listing information is provided as an Appendix.

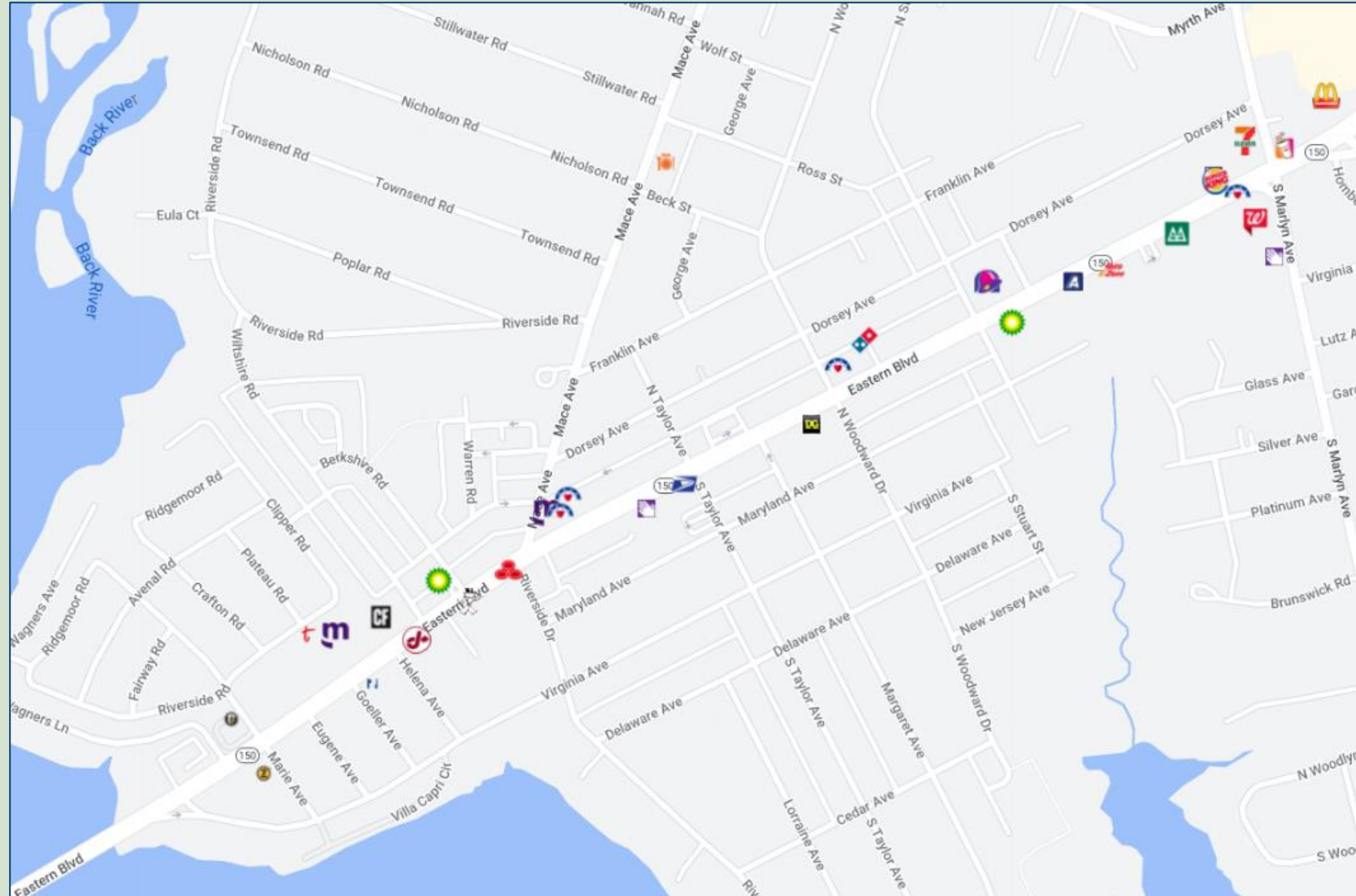
## Eastern Boulevard Corridor - Establishments by Type

Establishment Group	Number of Establishments
Banking, Insurance, & Financial Services	11
Food & Beverage Stores	8
Food Services & Drinking Places	15
Gasoline Stations & Fuel Dealers	2
Government Services	4
Health & Personal Care Stores	22
Health Services & Hospitals	31
Home Improvement & Furnishings Stores	11
Miscellaneous Services	12
Miscellaneous Store Retailers	13
Motor Vehicle & Parts Dealers	21
Professional, Scientific & Technical Services	24
Recreation Establishments	7
Religious & Similar Organizations	9
<b>Total</b>	<b>190</b>

**Sources:** CoStar, Data Axle, Demandbase Foursquare, Camoin Associates

# National Chains

- There are a number of national chain retail businesses along the corridor including fast food establishments, gas stations and others. The adjacent map shows the location of known national retail businesses along the corridor.



Source: CoStar

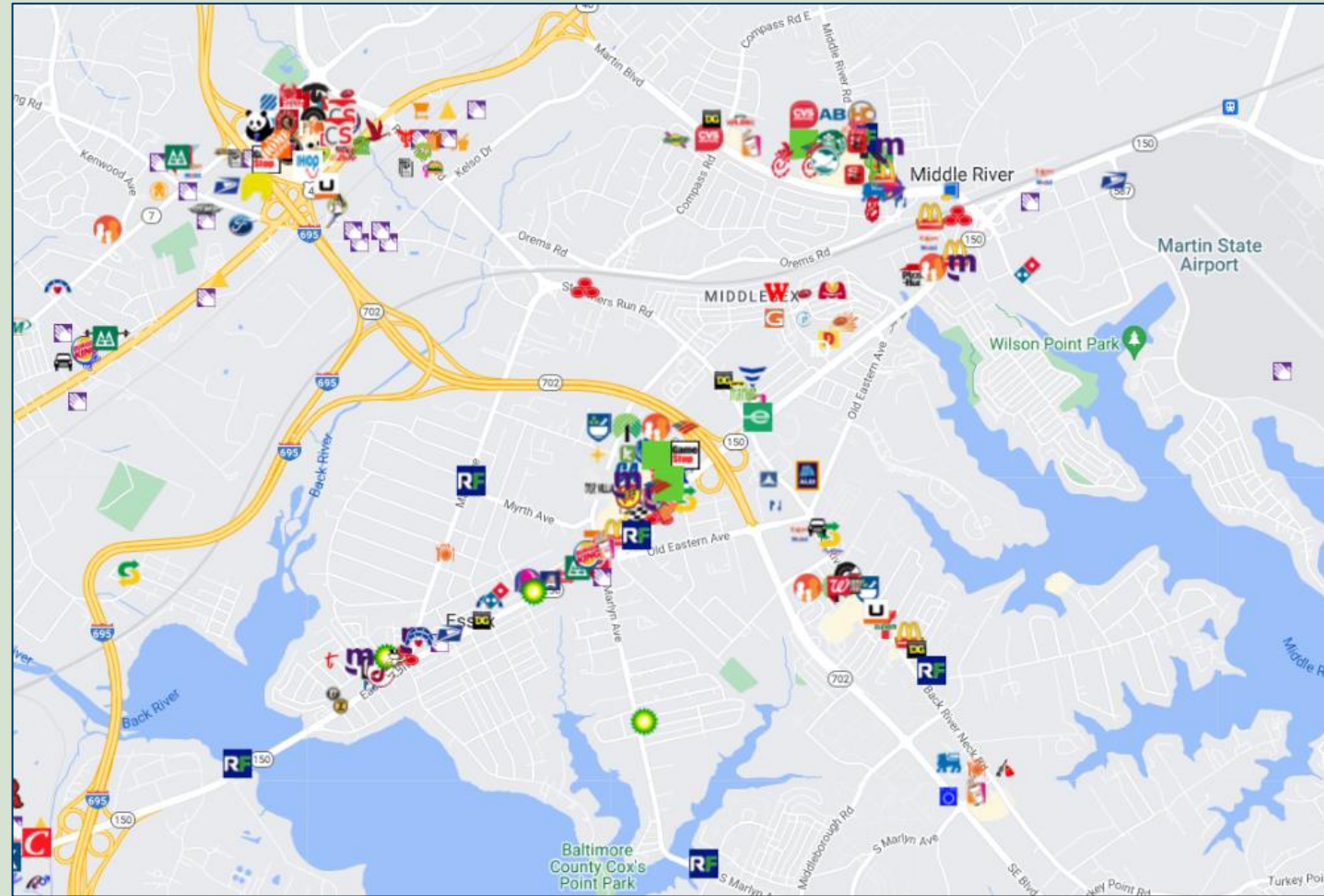


# 5

## Retail Trade Areas

# Primary Retail Trade Area

- This section provides an overview of an identified “Primary Retail Trade Area” that represents the “draw area” from which the majority of customers are expected to come from to patronize retail goods and service businesses along the corridor.
- To define this area, Camoin Associates examined the density of retail destinations within a 30-minute drive time from Eastern Blvd – east of the Back River. Local geography, the transportation network, and traffic patterns within Essex were also reviewed in order to identify a logical, well-defined primary market area centered around the Eastern Boulevard Corridor.
- The map to the right shows concentrations of retail businesses that were used to help define the retail Trade Area among other sources.



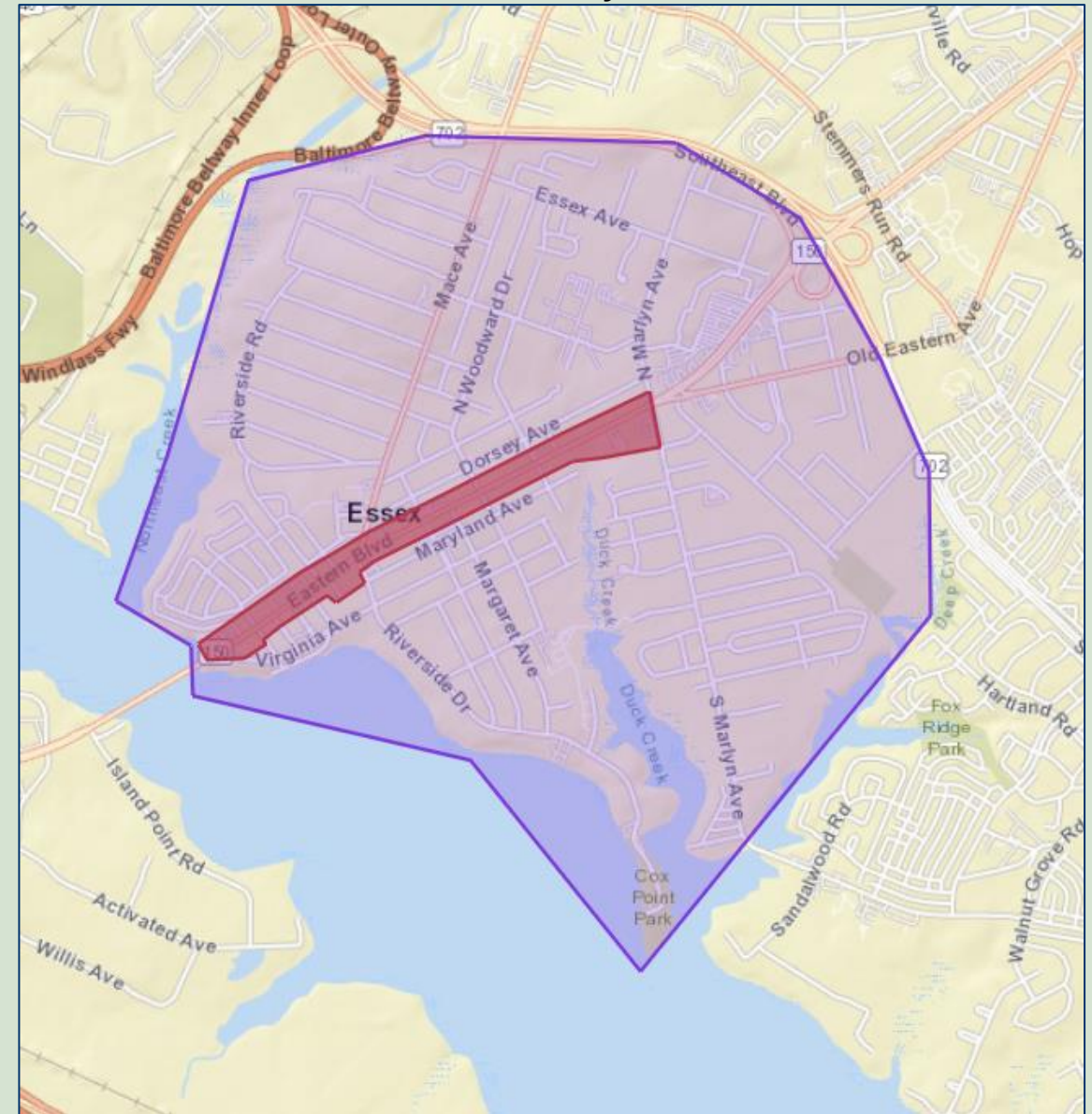
Source: CoStar



# Primary Retail Trade Area

- Back River to the west, and I-695 and MD 702 to the north and east provide a logical delineation of the primary retail trade area for the Eastern Boulevard Corridor.
- Similarly, the corridor will serve as the more likely retail destination for households west of the Deep Creek inlet and MD 702. Conversely, households outside of this area may be more inclined towards shopping along Back River Neck Road or developments in and around the Martin Plaza Shopping Center.
- Combined, these considerations suggest a Primary Retail Trade Area (PTA) enclosed by these features as illustrated to the right.
- It should be noted that households in this Trade Area do not represent the full opportunity as other consumer spending, such as from tourists, is also important to consider.

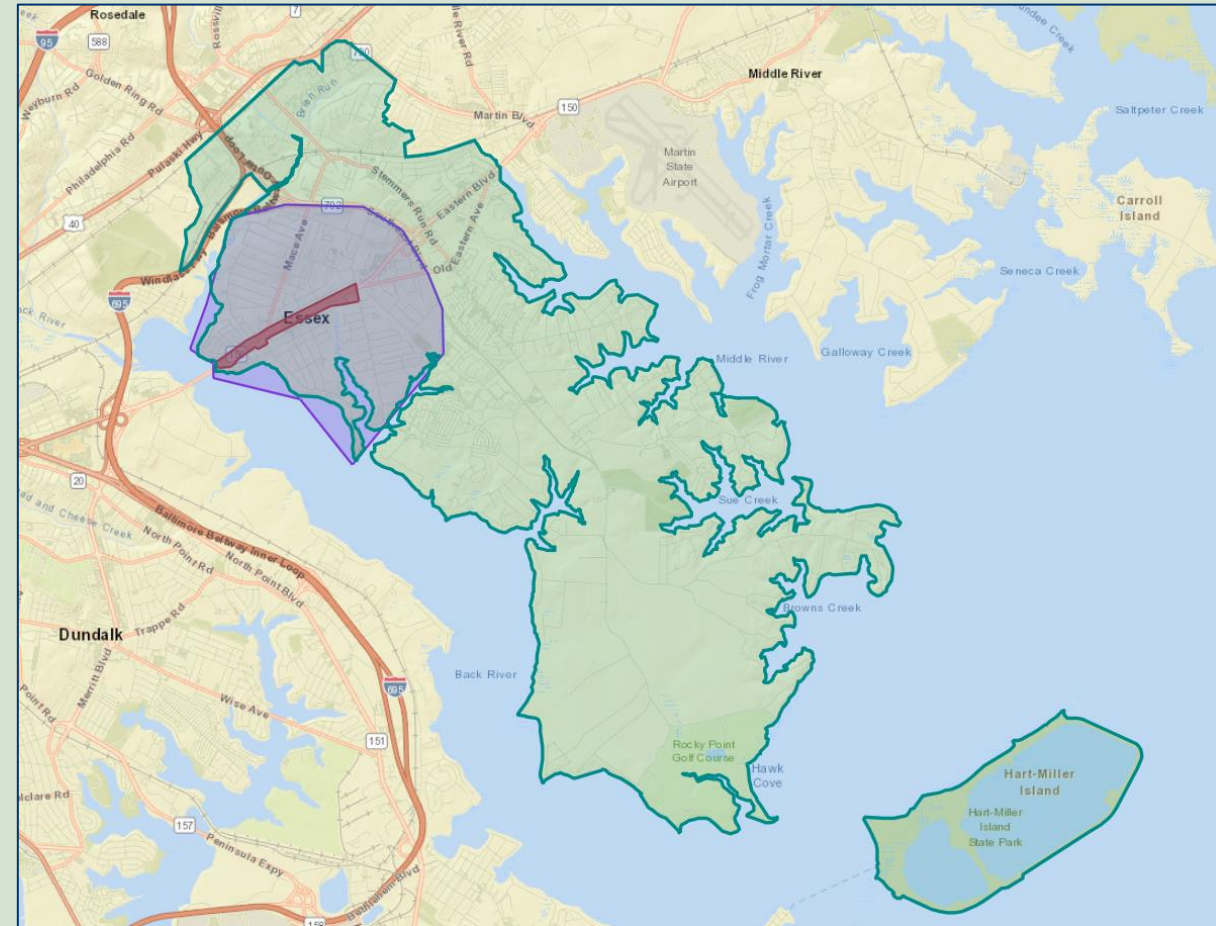
Eastern Blvd. Corridor and Primary Retail Trade Area (PTA)



# Secondary Retail Trade Area

- In defining a Secondary Trade Area (SMTA), Camoin Associates sought to include households and businesses located southeast, east, and north of the PTA as existing and new businesses can also capture a significant portion of demand from these households.
- Residents further out on the peninsula will be drawn to the PTA for unique retail options, particularly the restaurants. Meanwhile, households within the PMA will travel beyond 702 for and further down SE Blvd. for the larger grocery and specialty store offerings.
- Opportunities to draw households from the north, however, are limited due to the many retail options available in Rossville. Similarly, a wide variety of stores along Martin Boulevard act as a constraint as they draw potential visitors from further east.
- The Essex ZIP Code, 21221, it was determined, serves well as a delineation of the STA, incorporating the broader areas as required but also consistent with the limits imposed by alternative retail locations.

Secondary Retail Trade Area (Zip Code 21221)



# Reference Market Area

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- The Baltimore Metropolitan Statistical Area (MSA) serves as an additional, more broadly oriented geographic reference in the following retail analysis. The MSA is composed of the City of Baltimore and the six surrounding counties. Entities include: Anne Arundel County, Baltimore City, Baltimore County, Carroll County, Harford County, Howard County, Queen Anne's County.

Baltimore MSA Reference Market Area



# Retail Market Area: Real Estate Trends

- Over the past decade, market conditions for retail real estate in the primary and secondary market areas have largely moved in lockstep. Overall inventory has seen very slight declines while demand has waned.
- This slumping demand has subsequently led to negative absorption and a significant jump in vacancy rates which reached 6% for the PTA and 8.6% for the STA in 2023.
- This stands in contrast to the overall growth seen throughout the Baltimore MSA where growing demand has maintained a more healthy and balanced market.
- Volatility on a local level can result in differing patterns of growth (or decline) in rental rates. Due to their relatively modest market sizes, the PTA and STA managed to present opposite patterns of rental rate change from 2013 to 2023. The PTA posted relatively strong growth of 22% over this timeframe while rates in the STA dropped back by 10%. Regardless of these local changes, these rental rates remain 30% below the MSA average.

Regional Retail Real Estate Dynamics			
	Essex PMA	Essex SMA	Baltimore MSA
<b>Inventory-Bldgs</b>			
2013	139	227	13,415
2023	138	226	13,596
<b>10 Year Growth</b>	<b>-0.7%</b>	<b>-0.4%</b>	<b>1.3%</b>
<b>Inventory Area (sf)</b>			
2013	981,226	1,756,033	141,985,105
2023	979,126	1,753,933	144,714,816
<b>10 Year Growth</b>	<b>-0.2%</b>	<b>-0.1%</b>	<b>1.9%</b>
<b>Vacant Area (sf)</b>			
2013	16,245	55,106	7,208,611
2023	59,227	151,273	7,792,029
<b>10 Year Growth</b>	<b>264.6%</b>	<b>174.5%</b>	<b>8.1%</b>
<b>Vacancy Rate</b>			
2013	1.7%	3.1%	5.1%
2023	6.0%	8.6%	5.4%
<b>10 Year Change</b>	<b>4.3%</b>	<b>5.5%</b>	<b>0.3%</b>
<b>Occupied Area (sf)</b>			
2013	964,981	1,700,927	134,776,494
2023	919,899	1,602,660	136,922,787
<b>Net Absorption</b>	<b>-45,082</b>	<b>-98,267</b>	<b>2,146,293</b>
<b>10 Year Growth</b>	<b>-4.7%</b>	<b>-5.8%</b>	<b>1.6%</b>
<b>Rental Rates (\$/sf/yr)</b>			
2013	\$11.07	\$12.63	\$18.21
2023	\$13.48	\$11.36	\$20.15
<b>10 Year Change</b>	<b>\$2.41</b>	<b>-\$1.27</b>	<b>\$1.94</b>
<b>10 Year Growth</b>	<b>21.8%</b>	<b>-10.1%</b>	<b>10.7%</b>

Source: CoStar



# 6

## Market Area Demographics and Consumer Profiles

# Population

- Total population throughout the metro area saw steady gains over the past two decades. The number of people residing within the six-county area (plus the City of Baltimore) rose 4.9% from 2010 to 2020 followed by a subsequent 0.9% increase by 2023.
- While the PMA and SMA both saw modest increases over the former timeframe, 2010 to 2020, these gains registered only in the 2% to 3% range. Since then, the population in the SMA held steady but the PMA showed a 0.6% retrenchment.

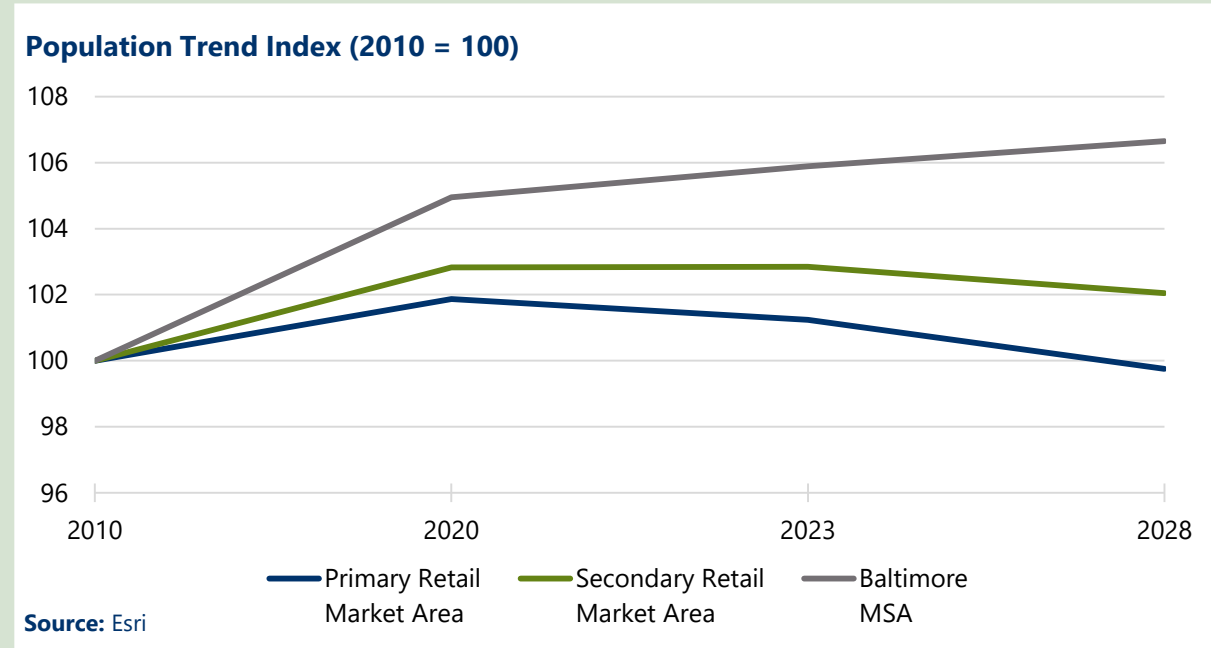
## Regional Population

	2000	2010	2020	2023	2028	2010 to 2023	2023 to 2028
Primary Retail Market Area	12,192	12,538	12,772	12,693	12,507	1.2%	-1.5%
Secondary Retail Market Area	42,693	42,359	43,556	43,562	43,226	2.8%	-0.8%
Baltimore MSA	2,552,994	2,710,489	2,844,510	2,870,114	2,890,626	5.9%	0.7%

Source: Esri

# Population

- Looking out to 2028, population declines are projected for the local market areas in the 1% to 1.5% range, limiting support for future retail sales.
- A declining population is not, however, inevitable. The area's prospects would likely improve in the face of new residential development.



# Households

- The change in the number of households closely mirrors the pattern seen in population growth. The PMA managed a slight 0.4% rise in households over the 2010 to 2023 timeframe while the slightly broader SMA posted a notably stronger 4.7% increase.
- In part this divergence in growth rates was driven by modest shifts in the number of persons per household. The slight decline in average household size in the SMA provided an additional boost to the SMA, augmenting the underlying population growth yield gains from 2010 to 2023 notably stronger than seen in the PMA.
- The decline in the average household size will provide a modest buffering for the PMA and SMA over the coming five years, but overall declines in population will bring net losses for these local market areas into 2028 as projected.

<b>Regional Households - Levels and Size</b>							
<b>Total Households</b>	<b>2000</b>	<b>2010</b>	<b>2020</b>	<b>2023</b>	<b>2028</b>	<b>2010 to 2023</b>	<b>2023 to 2028</b>
Primary Retail Market Area	5,075	4,986	5,026	5,005	4,953	0.4%	-1.0%
Secondary Retail Market Area	17,404	16,837	17,500	17,630	17,619	4.7%	-0.1%
Baltimore MSA	974,071	1,038,765	1,100,767	1,116,743	1,135,064	7.5%	1.6%
<b>Average Household Size</b>							
Primary Retail Market Area	2.40	2.47	2.50	2.49	2.48	0.02	-0.01
Secondary Retail Market Area	2.45	2.50	2.48	2.46	2.44	-0.04	-0.02
Baltimore MSA	2.55	2.54	2.53	2.52	2.49	-0.02	-0.03

Source: Esri

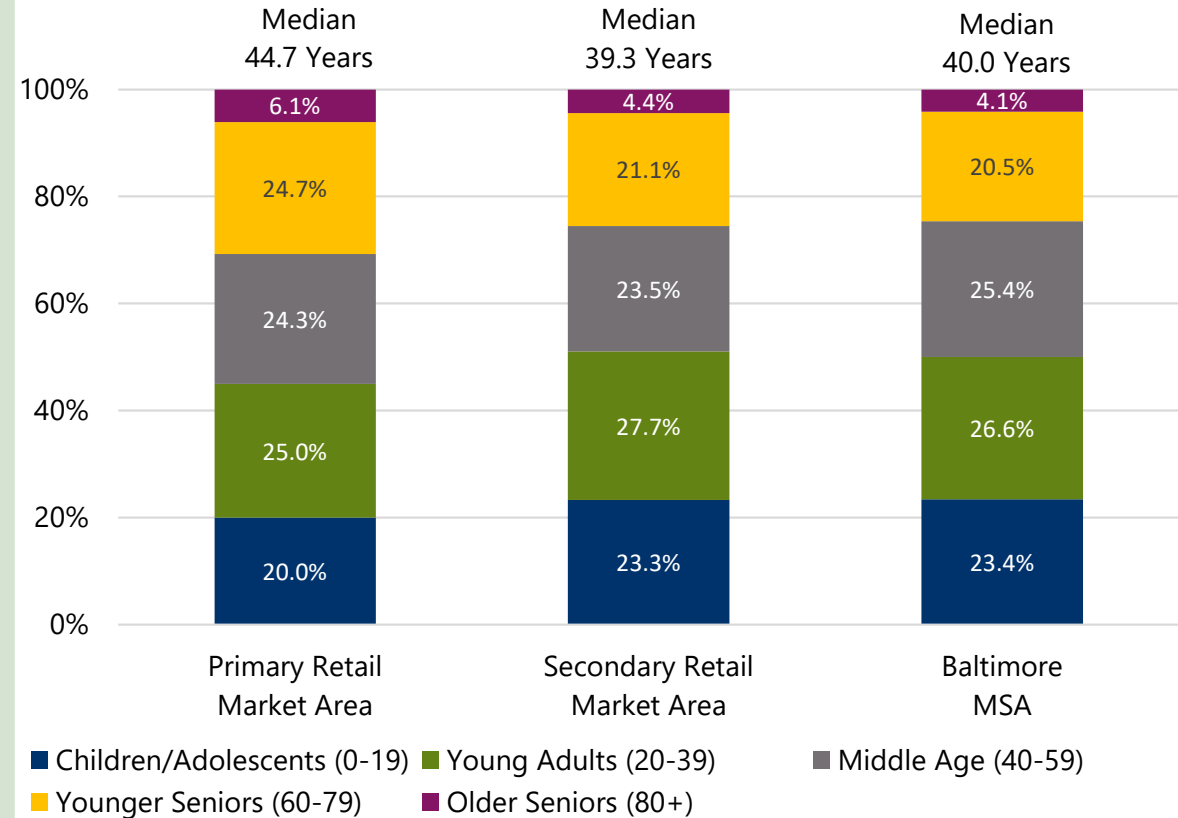


# Population by Age

- The PMA is home to a generally older population than is found throughout the SMA or the larger Baltimore area. Median age measures four to five years higher in the PMA than in the broader geographies.
- The PMA shows a full 31% of all residents falling into the 60-79 year and 80+ age cohorts. Conversely, the SMA more closely mirrors the overall metro area with about one-quarter of all residents falling into these categories.

Please see the appendix for more detailed age distribution data.

**Population by Age Cohort - 2023**



Source: Esri

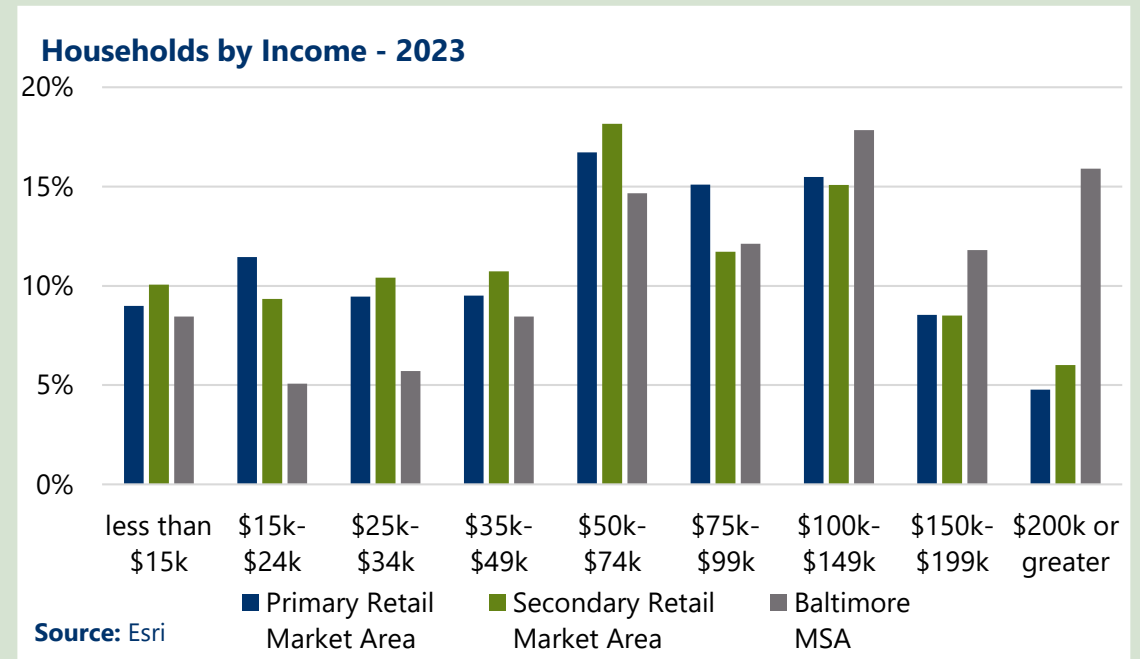
**Median Age of Population in Years**

Year	Primary Retail Market Area	Secondary Retail Market Area	Baltimore MSA
2010	43.5	37.8	38.0
2023	44.7	39.3	40.0
2028	44.3	39.7	40.9

Source: Esri

# Household Income Distribution

- Residents of the PMA and SMA have income levels notably lower than in the broader Baltimore MSA.
- Median household income in the MSA registers a full 40% higher than in the PMA and for the SMA that difference is even more pronounced; MSA levels stand a full 47% above that of the SMA.
- Disparities are also evident in the distribution of households by income bracket. Forty percent of households in the primary and secondary market areas see income levels less than \$50,000. In the broader Baltimore MSA, however, this proportion drops to just 28%.
- At the same time, 46% of households within the broader metro area have incomes greater than \$100,000, while only 30% or fewer households see this level of income in the two market areas.



**Households by Income - 2023**

Income Bracket	Primary Retail Market Area	Secondary Retail Market Area	Baltimore MSA
<b>Total Households</b>	<b>5,005</b>	<b>17,630</b>	<b>1,116,743</b>
less than \$15,000	9.0%	10.1%	8.5%
\$15,000-\$24,999	11.4%	9.3%	5.1%
\$25,000-\$34,999	9.5%	10.4%	5.7%
\$35,000-\$49,999	9.5%	10.7%	8.5%
\$50,000-\$74,999	16.7%	18.2%	14.7%
\$75,000-\$99,999	15.1%	11.7%	12.1%
\$100,000-\$149,999	15.5%	15.1%	17.8%
\$150,000-\$199,999	8.5%	8.5%	11.8%
\$200,000 or greater	4.8%	6.0%	15.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Median Household Income</b>	<b>\$63,652</b>	<b>\$60,640</b>	<b>\$89,241</b>

Source: Esri

# Households by Age and Income

- Households within the primary retail market area fall most predominantly into the \$50,000 to \$150,000 income range. They are also more heavily concentrated in the 55 and older age cohorts. It is not surprising then to find households clustered in the 55-to-64-year age group and centered on this same income range.
- A similar grouping of households is found in the 65 to 74-year cohort but with income levels registering slightly lower.
- Among retirees aged 75 and older, income from wages declines significantly. Well over half of these households see income levels below \$35,000 per year.
- Spending patterns for these older and lower-income households will differ from those seen in the broader population and the community must ensure a proper mix of retail and services to maintain these elderly residents.

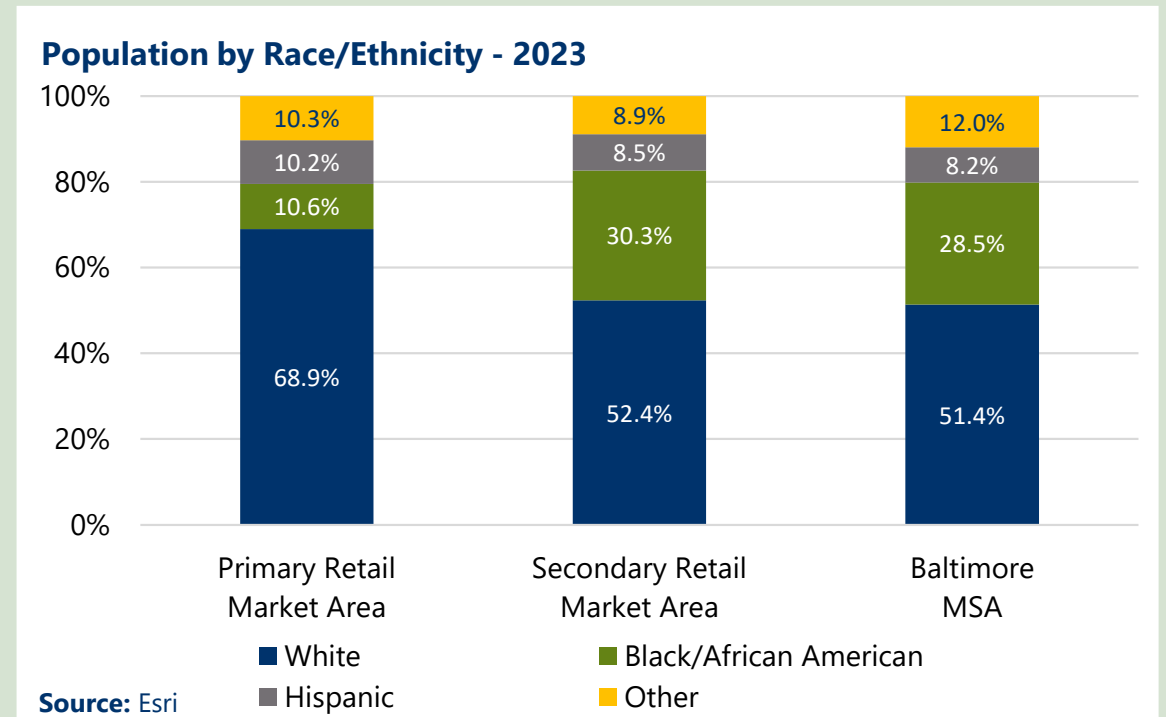
Households by Income and Age of Householder for the Primary Retail Market Area - 2023

	<25	25-34	35-44	45-54	55-64	65-74	75+	Total Households	Share by Income
<\$15,000	15	52	34	38	86	110	116	451	9.0%
\$15,000-\$24,999	20	48	44	34	116	115	196	573	11.4%
\$25,000-\$34,999	17	56	39	37	71	111	142	473	9.5%
\$35,000-\$49,999	12	56	49	48	91	123	98	477	9.5%
\$50,000-\$74,999	15	105	116	140	222	182	57	837	16.7%
\$75,000-\$99,999	15	112	122	130	190	125	62	756	15.1%
\$100,000-\$149,999	8	134	147	143	186	91	67	776	15.5%
\$150,000-\$199,999	5	67	72	77	102	63	40	426	8.5%
\$200,000+	0	24	64	57	57	20	16	238	4.8%
Total Households	107	653	686	703	1,121	940	794	5,005	100.0%
Share by Age	2.1%	13.1%	13.7%	14.1%	22.4%	18.8%	15.9%	100.0%	
Median HH Income	\$36,431	\$76,626	\$85,599	\$83,599	\$71,030	\$50,996	\$30,142	\$63,652	
Average HH Income	\$54,805	\$91,071	\$111,646	\$109,206	\$91,138	\$69,223	\$55,785	\$85,958	

Source: Esri

# Race and Ethnicity

- Within the PMA, an exceptionally high 69% of residents are racially white. This is a notable contrast to the SMA where that proportion drops to just half of the population (52%).
- With the proportion of Hispanic and several other races quite similar between the PMA and SMA, the difference is seen exclusively in a significantly lower proportion of black and African American residents in the PMA. The proportion of this minority group registers a mere 11% in the PMA as compared to 23% in the SMA.
- In general, the SMA reports an ethnic and racial distribution quite similar to the larger metro area.



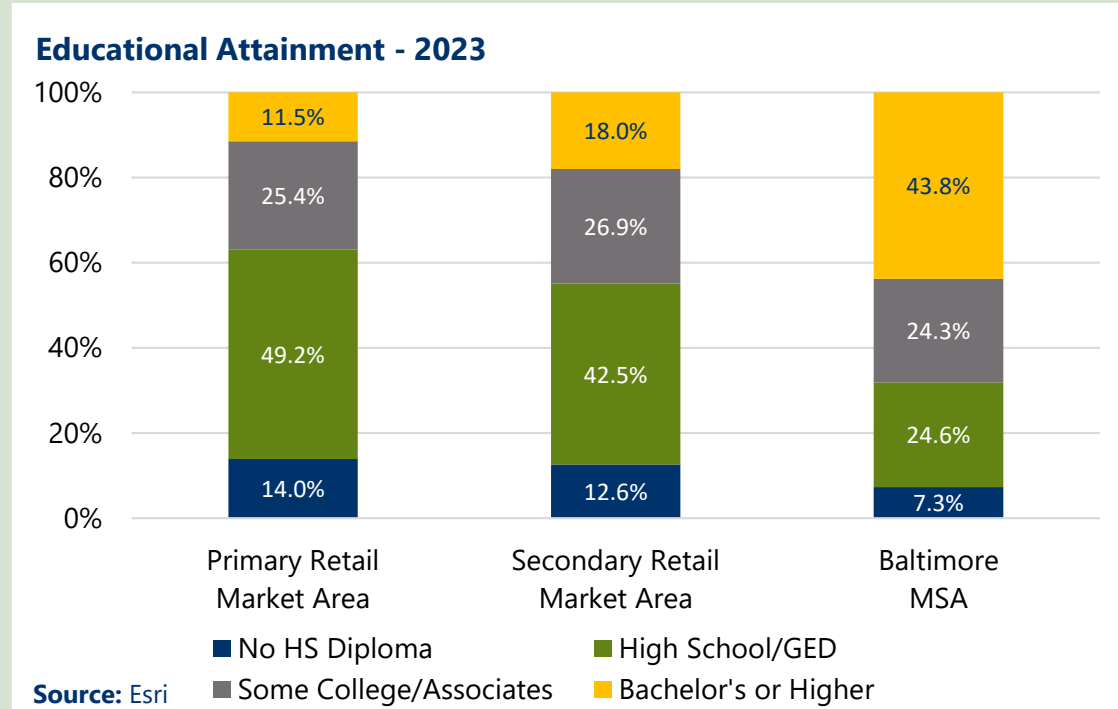
**Population by Race/Ethnicity - 2023**

	Primary Retail Market Area	Secondary Retail Market Area	Baltimore MSA
<b>Total Population</b>	<b>12,694</b>	<b>43,562</b>	<b>2,870,114</b>
American Indian/Alaska Native	0.6%	0.5%	0.2%
Asian	3.0%	2.2%	6.6%
Black/African American	10.6%	30.3%	28.5%
Hispanic	10.2%	8.5%	8.2%
Other Race	0.7%	0.6%	0.5%
Pacific Islander	0.0%	0.0%	0.0%
White	68.9%	52.4%	51.4%
Multiple Races	5.9%	5.5%	4.6%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Esri

# Education

- Most notably in the PMA, but also in the SMA, the level of educational attainment is more modest than is seen in the broader Baltimore metro area.
- Within the metropolitan area well over two-thirds (68%) of all residents have completed some college or acquired an associates degree or higher. Within the SMA that proportion drops below half (45%), and in the PMA it approaches one-third (37%).
- With a relatively large share of its population having not attended college, these communities will not carry the same degree of spending power as seen elsewhere. This will, in turn, limit potential growth in retail sales within these market areas.



**Educational Attainment for Population Age 25 and Older - 2023**

	Primary Retail Market Area	Secondary Retail Market Area	Baltimore MSA
<b>Total Population Age 25 and Older</b>	<b>12,694</b>	<b>43,562</b>	<b>2,870,114</b>
Less than 9th Grade	5.8%	4.3%	2.3%
9-12th Grade/No Diploma	8.2%	8.4%	5.0%
High School Diploma	41.8%	36.5%	21.1%
GED/Alternative Credential	7.3%	6.0%	3.5%
Some College/No Degree	16.1%	18.6%	16.8%
Associate's Degree	9.3%	8.3%	7.5%
Bachelor's Degree	8.2%	11.7%	24.1%
Graduate/Professional Degree	3.3%	6.3%	19.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

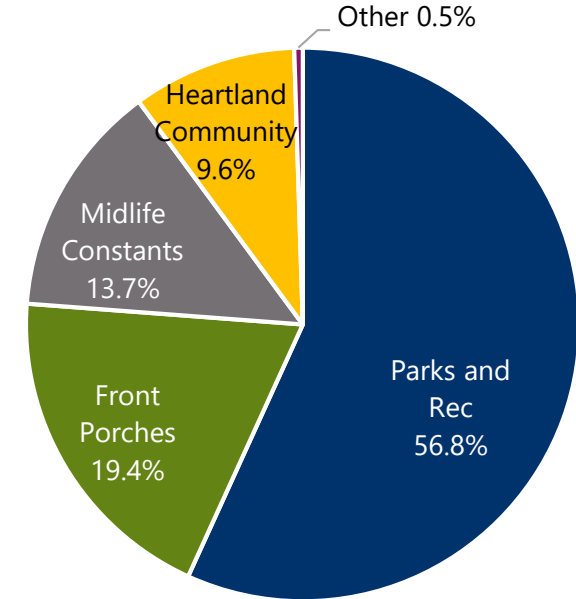
Source: Esri

# Consumer Profiles – Tapestry

- Consumer analytics are a critical component of understanding market opportunities, as well as recruiting new businesses to the market area. The Tapestry Segmentation tool, developed by Esri, identifies 67 unique consumer segments found throughout society based on specific demographics and socioeconomic characteristics.
- By identifying the general profiles of its many types of households, a community can best determine how to address the challenges facing its differing households.
- For the Primary Market Area this tool has identified four segments most prominent within the community, which are outlined in the pages that follow.

**“Tapestry”** – consumer segments based on demographic and socioeconomic characteristics.

**Tapestry Consumer Household Profiles - Primary Market Area**



Source: Esri

**Tapestry Segmentation - Primary Market Area**

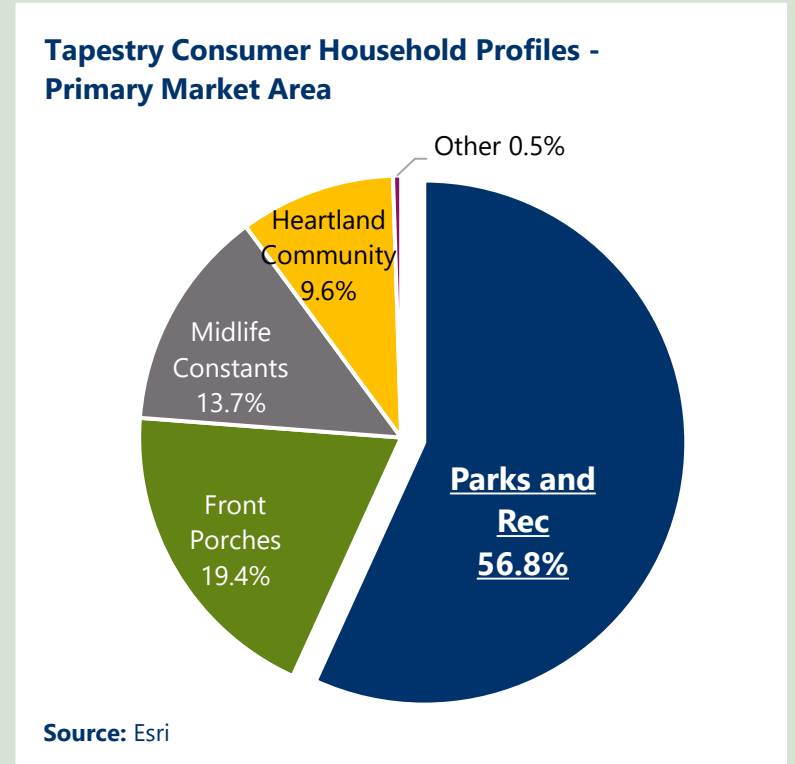
Category	Share
Parks and Rec	56.8%
Front Porches	19.4%
Midlife Constants	13.7%
Heartland Community	9.6%
Other	0.5%

Source: Esri

# Consumer Profiles – Tapestry:

## Parks and Rec

- The profile for “Parks and Rec” represents over half of the households in the Primary Market Area.
- These households have found high ownership rates in older, more affordable homes, with some living in townhomes or duplexes. Many are two-income couples near retirement and not planning to move soon.
- Their well-established neighborhoods, with family-friendly amenities, are now drawing young couples.
- This population includes retirees collecting Social Security and is made up of a diverse workforce. They are financially cautious, prefer domestic travel deals, and use cell phones mainly for calls and texts.



# Consumer Profiles – Tapestry:

## Parks and Rec (cont.)

- The typical “Parks and Rec” household in the PMA includes a married couple with high school degrees engaged in professional work, management or administrative occupations. They are white with a median age of 42 years and a household income of \$69,300.
- Somewhat limited income levels constrain spending but these households prioritize education, spending on average 6% more than the average US household.

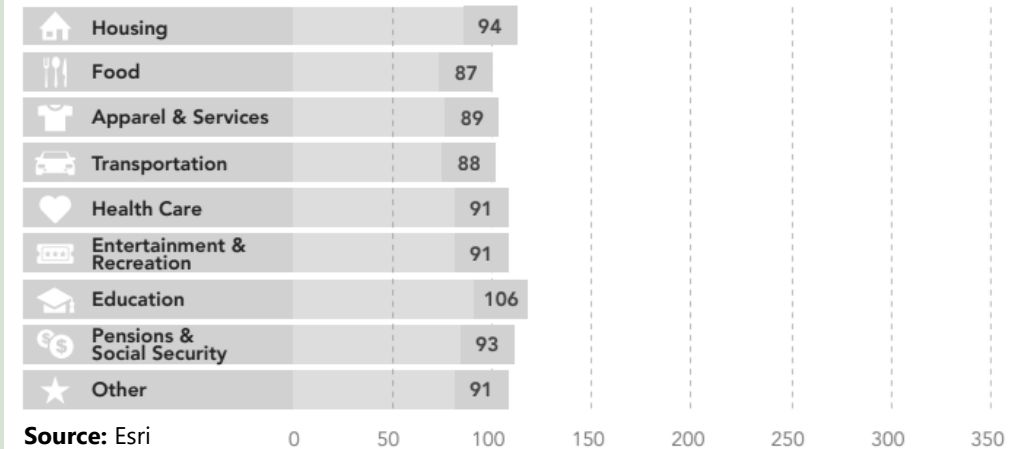
### **Typical Household Profile in PMA - Parks and Rec**

Typical Household Type:	Married Couples
Median Age	42
Typical Occupations	Professional, Management, and Admin
Typical Education	HS Diploma Only
Median Income	\$69,300
Primary Race/Ethnicity	White

**Source:** Esri

### AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



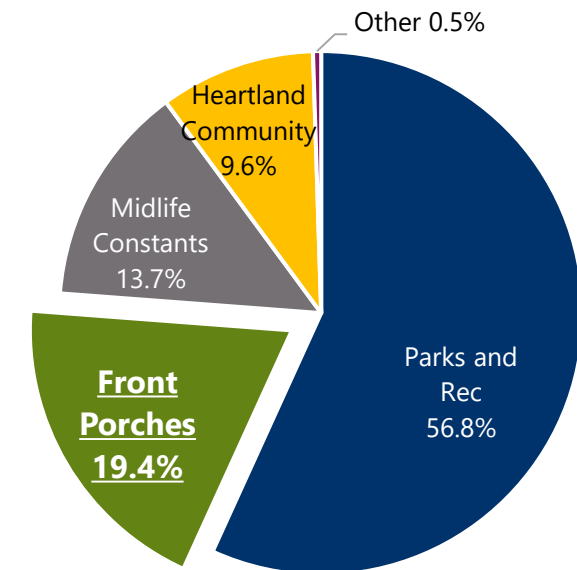


# Consumer Profiles – Tapestry:

## Front Porches

- The profile for “Front Porches” represents just under one fifth (19%) of the households in the Primary Market Area.
- Front Porches residents consist of diverse households, with more young families and singles. Many are renters in older townhomes or duplexes. Social connections influence their buying decisions, and they tend to own and use just one vehicle and only when needed.
- This group consists of blue-collar workers with a high labor force participation rate. They prioritize price over brand names or style when shopping.
- They are not adventurous shoppers due to limited incomes and prefer cooking at home rather than dining out. They enjoy seeking adventure and having fun in their lives.

**Tapestry Consumer Household Profiles - Primary Market Area**



Source: Esri

# Consumer Profiles – Tapestry:

## Front Porches (cont.)

- The typical “Front Porches” household in the PMA includes a married couple with high school degrees engaged in services, professional, or administrative occupations. They are white with a median age of 36 years and a household income of \$51,400.
- Somewhat limited income levels constrain spending with most budgetary categories registering levels around 30% below the US average. Housing and education post index values somewhat above most others for these households. Healthcare rates amongst the lowest, perhaps due to their relative youth.

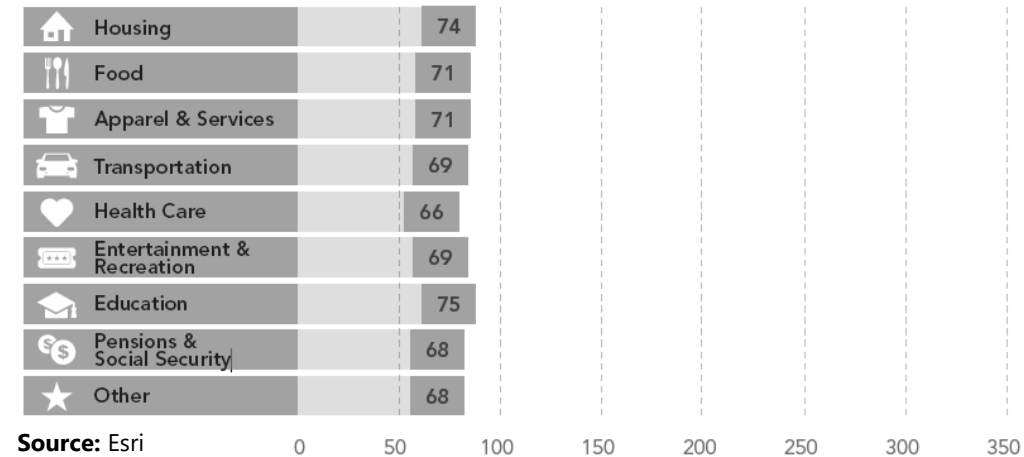
### Typical Household Profile in PMA - Front Porches

Typical Household Type:	married couples
Median Age	36
Typical Occupations	Services, Professional, and Admin
Typical Education	HS Diploma Only
Median Income	\$51,400
Primary Race/Ethnicity	White

Source: Esri

### AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market’s household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



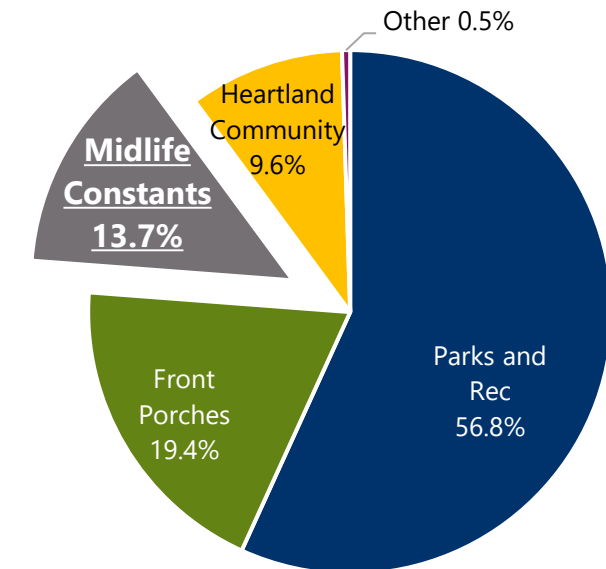
Source: Esri

# Consumer Profiles – Tapestry:

## Midlife Constants

- For the PMA, 14% of households fit the Midlife Constants profile.
- Residents in this group are older and include some seniors or workers near retirement. They live in smaller communities, sometimes outside metropolitan areas, favoring this over an urban lifestyle. They are known for their generosity and conservative spending habits
- This group is mainly high school and some college-educated with a low labor force participation rate. Those older households receive Social Security and retirement income.
- They prefer traditional, convenient, and quality-driven choices, often favoring American and natural products. Their media of choice includes radio and newspapers, in addition to television.

**Tapestry Consumer Household Profiles -  
Primary Market Area**



Source: Esri

# Consumer Profiles – Tapestry:

## Midlife Constants (cont.)

- The typical “Midlife Constants” household in the PMA includes a married couple with no children at home. They have college degrees and work in the professional and service sectors. They are white with a median age of 48 years and a household income of \$59,100.
- Overall spending falls below the US average but among their budget line items, healthcare spending registers relatively strong, possibly due to the influence of older members of this profile type. Conversely, spending on education has tapered off as attention turns toward retirement.

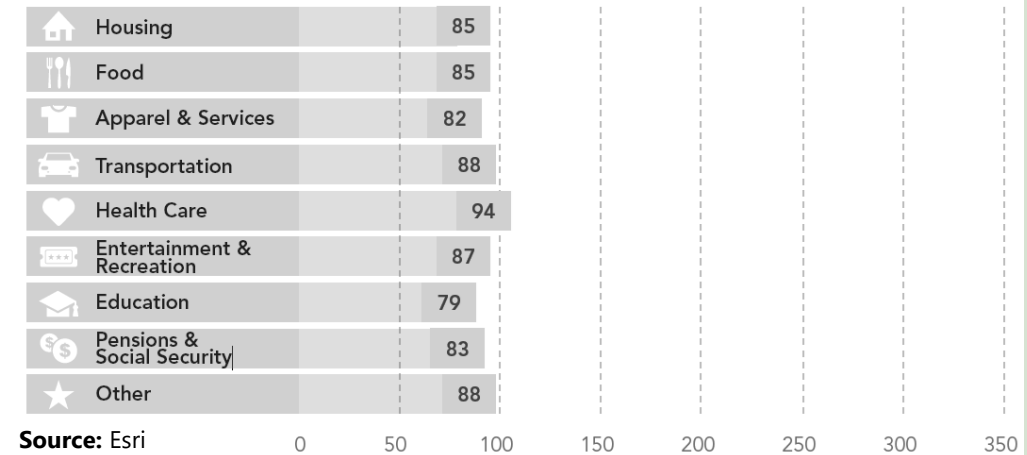
### Typical Household Profile in PMA - Midlife Constants

Typical Household Type:	married couples without kids at home
Median Age	48
Typical Occupations	Professional and Services
Typical Education	College Deg
Median Income	\$59,100
Primary Race/Ethnicity	White

Source: Esri

### AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



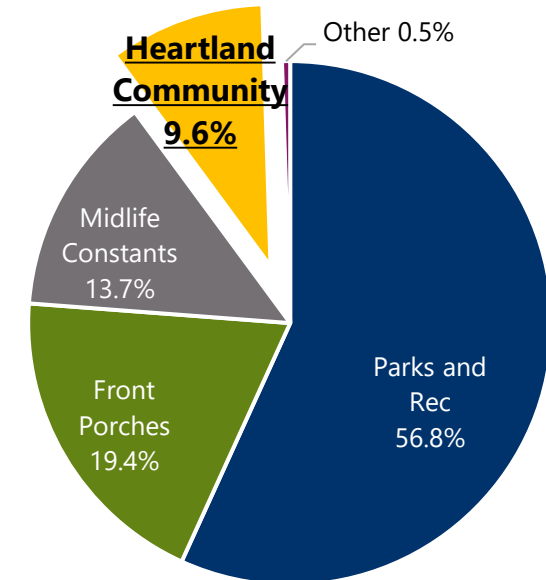
Source: Esri

# Consumer Profiles – Tapestry:

## Heartland Communities

- This type of household represents about one in ten of the Primary Market Area.
- These are well-settled, semiretired residents, primarily homeowners who've paid off their mortgages. They cherish a slower pace of life, engage in outdoor activities, and support local businesses, preferring American products and domestic road trips.
- This market has a lower labor force participation rate due to retirees. It also includes more white-collar and skilled workers, with employment in manufacturing, construction, utilities, healthcare, and agriculture.
- Consumers are budget-conscious, favor familiar brands, and prioritize buying American. Their daily life is routine, with some weekend work. They trust TV and newspapers and prefer community banks and low-risk investments.

**Tapestry Consumer Household Profiles -  
Primary Market Area**



Source: Esri

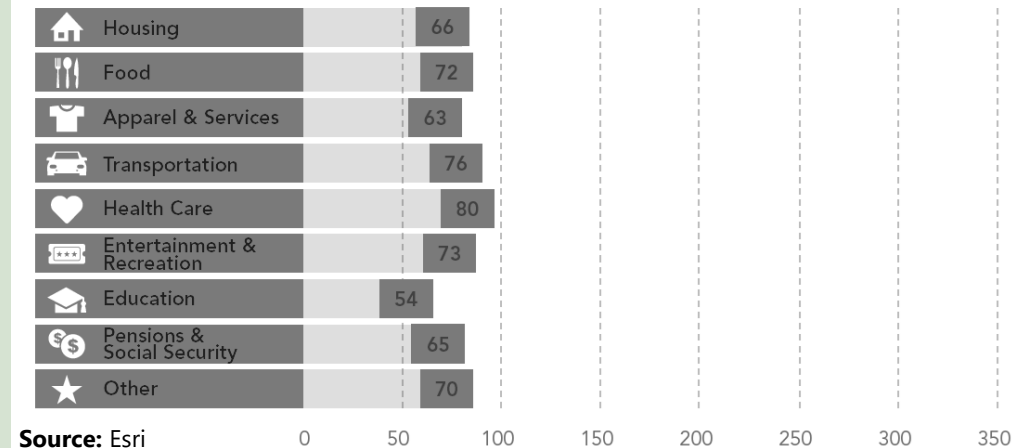
# Consumer Profiles – Tapestry:

## Heartland Communities (cont.)

- The typical “Heartland Communities” households show notably lower levels of spending compared to national averages, likely due to a high proportion relying on Social Security.
- Tending towards older residents of the community, educational spending rates register exceptionally low compared to most US households.
- Conversely, healthcare spending rates as the strongest priority, again most likely due to the advancing age of these households.

### AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



# Market Potential Index

- The Market Potential Index (MPI) values below illustrate how households within the PMA spend their money as compared to national patterns.
- Most notable is the very high proportion of these households that have invested in US government bonds, perhaps reflecting a conservative approach to savings in this older population. Note that investments in stock and bond funds registered slightly below average with scores (98 and 97 respectively).
- They are also more likely to shop at convenience stores, visit casinos, and own cats.
- The Index also points out how households in the PMI are quite unlikely to spend more than \$1,500 on a vacation or to purchase an especially expensive computer.

## Twelve Highest Scoring MPI Items PMA Households

Product/Consumer Behavior	MPI
Own U.S. Savings Bonds	127
Read Daily Newspaper (Paper Version)	118
Bought Brewed Coffee at C-Store/30 Days	117
Bought Cigarettes at C-Store/30 Days	115
HH Subscribes to Cable TV	115
Avg \$451-700 Monthly Credit Card Expenditures	114
Spent \$40-50 at C-Store/30 Days	113
Spent \$100+ at C-Store/30 Days	112
HH Owns Cat	112
Gambled at Casino/12 Mo	111
Avg \$226-450 Monthly Credit Card Expenditures	111
HH Owns 3 TVs	111

Source: Esri

## Twelve Lowest Scoring MPI Items PMA Households

Product/Consumer Behavior	MPI
Spent \$3K+ on Domestic Vacations/12 Mo	78
Took 3+ Foreign Trips by Plane/3 Yrs	81
Spent \$1500-1999 on Domestic Vacations/12 Mo	82
Used General Travel Site: Foreign Trip/3 Yrs	82
HH Spent \$1500-1999 on Most Recent Computer	84
Index: Spent \$1K-2999 on Foreign Vacations/12 Mo	84
HH Owns Apple/Mac Brand Computer	85
Took Cruise of More Than One Day/3 Yrs	85
Bought Watch/12 Mo	87
Used Internet to Download Movie/30 Days	87
Spent \$3K+ on Foreign Vacations/12 Mo	87
HH Spent \$2K+ on Most Recent Home Computer	89

Source: Esri

## Market Potential Index

The **Market Potential Index (MPI)** compares the spending patterns of households in a particular community to the patterns of households across the entire country. It then creates a measure or index based around 100.

The index increases for those items where spending by households within that community register especially high compared to the US patterns. Conversely, if few households spend in a way similar to the overall national average, a lower index value is derived.

# Spending Potential Index

- Rather than products, households in the PMA prioritize their spending around services, specifically:
  - Experiences (catered affairs, entertainment & sports tickets, recreational & sports lessons, reading materials)
  - Personal investments (investment funds, retirement planning, credit card debt).
- Only two consumer goods rank among the top twelve spending priorities for the area, Eyeglasses and photographic equipment.
- The list of those items showing especially low levels of spending perhaps reflects the higher-than-average age in the PMA. Those items include exercise equipment, video streaming, school supplies and video games.

## Twelve Highest Scoring SPI Items PMA Households

Product/Consumer Behavior	SPI
Value of Stocks/Bonds/Mutual Funds	88
Catered Affairs	87
Value of Retirement Plans	86
Tickets to Theatre/Operas/Concerts	85
Fees for Recreational Lessons	85
Fees for Participant Sports, excl. Trips	84
Admission to Sporting Events, excl. Trips	84
Reading Materials	84
Credit Card Debt Payments	84
Eyeglasses and Contact Lenses	84
Photo Equipment and Supplies	84
Fees and Admissions	83

Source: Esri

## Twelve Lowest Scoring SPI Items PMA Households

Product/Consumer Behavior	SPI
Vehicle Loan Amount excluding Interest	74
Sports/Recreation/Exercise Equipment	75
Rental/Streaming/Downloaded Video	76
Maintenance and Remodeling Materials	76
School Books and Supplies	76
Video Game Hardware/Accessories	76
Televisions	77
Nonprescription Drugs	77
Housewares	77
Vehicle Insurance	77
Payments on Vehicles excluding Leases	77
Gasoline and Motor Oil	77

Source: Esri

## Spending Potential Index

The **Spending Potential Index (SPI)** shows a measure of household spending within the PMA as compared to all households at the national level.

With income levels below the US average, SPI measures in the PMA are reduced overall. Local values for the index center around 80, representing a general level of spending per household about 20% below the national average.





# 7

## Retail Gap Analysis

# Retail Gap Analysis

- Retail Gap Analysis\* compares the sales of goods and services made within a specific area to the levels of spending made by local residents. For some categories, it may be that the community spends more than is sold locally. In these instances, a portion of the local demand is being met by imports to the area. This is referred to as a positive retail gap or "sales leakage".
- Conversely, if the supply of goods or services sold within the local trade area exceeds demand from local residents, it is reasoned that nonresidents are making purchases from the trade area, spending sufficient money to create a negative retail gap (i.e., sales surplus).
- This sales leakage or sales surplus is calculated for a wide variety of retailers. These are then compared to the average level of sales per store for each type of retailer.
- Those industries registering a positive retail gap in the specific geography have the potential to recoup some of that retail leakage by expanding local sales. If there is sufficient leakage, excess demand may even be enough to support one or more new storefront businesses.
- There may be a variety of reasons why an area demonstrates retail leakage, and a certain degree may be unavoidable. As a conservative approach, the retail gap analysis supposes that one-fourth of leaked sales might be recouped by local suppliers.
- When one-fourth of leaked sales measures greater than the average annual revenues of a particular establishment in an area, there is potential for the community to support the opening of additional stores or service-providing establishments.

\*A more thorough discussion of retail gap analysis is found in the appendix.

# Retail Gap Analysis – Sales Leakage

- Retail and service spending and sales for 89 distinct industries (based on 6-digit NAICS codes) were collected for the Secondary Market Area (the 21221 ZIP Code)\*. For these same industries, average sales per establishment figures within the Baltimore MSA were also obtained.
- Using data from 2022, total local demand was compared to local supply. The resulting leakage figures were multiplied by 25% (the proportion of leakage that might be recouped). This figure was then compared to average sales per business in the Baltimore MSA.
- For the SMA, the Retail Gap Analysis indicates strong potential for the community to support additional restaurants – both full- and limited-service. These types of establishments registered the ability to sustain 3.0 and 7.8 new establishments in the market area. The analysis also identified snack and beverage bars as showing potential for expansion among the food service categories.

\*Data for the full 89 industries analyzed for the SMA are found in the appendix.

# Retail Gap Analysis – Sales Leakage

- Other segments with potential to support additional retailers within the SMA include gas stations with convenience stores, clothing stores, and a pharmacy.

**Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221)**

NAICS	Description	2022 Total Demand	2022 Total Sales	Retail Leakage	25% Recapture	Average Sales per Business**	Supportable Businesses
722513	Limited-Service Restaurants	\$79,954,029	\$20,831,123	\$59,122,906	\$14,780,727	\$1,894,767	7.8
722511	Full-Service Restaurants	\$77,974,262	\$48,283,594	\$29,690,668	\$7,422,667	\$2,482,182	3.0
457110	Gasoline Stations with Convenience Stores	\$23,433,583	\$4,825,425	\$18,608,158	\$4,652,039	\$1,649,542	2.8
458110	Clothing and Clothing Accessories Retailers	\$23,810,208	\$6,246,580	\$17,563,628	\$4,390,907	\$1,755,632	2.5
722515	Snack and Nonalcoholic Beverage Bars	\$4,732,634	\$759	\$4,731,875	\$1,182,969	\$706,960	1.7
456110	Pharmacies and Drug Retailers	\$20,186,480	\$11,923,429	\$8,263,051	\$2,065,763	\$1,918,528	1.1
459999	All Other Miscellaneous Retailers	\$9,339,528	\$1,044,181	\$8,295,347	\$2,073,837	\$2,233,633	0.9
459110	Sporting Goods Retailers	\$5,670,513	\$155,300	\$5,515,213	\$1,378,803	\$1,667,109	0.8
449210	Electronics and Appliance Retailers	\$14,214,305	\$5,525,157	\$8,689,148	\$2,172,287	\$2,875,926	0.8
812910	Pet Care (except Veterinary) Services	\$1,975,645	\$98,899	\$1,876,747	\$469,187	\$703,909	0.7
713940	Fitness and Recreational Sports Centers	\$5,591,169	\$2,618,612	\$2,972,557	\$743,139	\$1,133,589	0.7

\*\*Average sales for businesses in Baltimore MSA

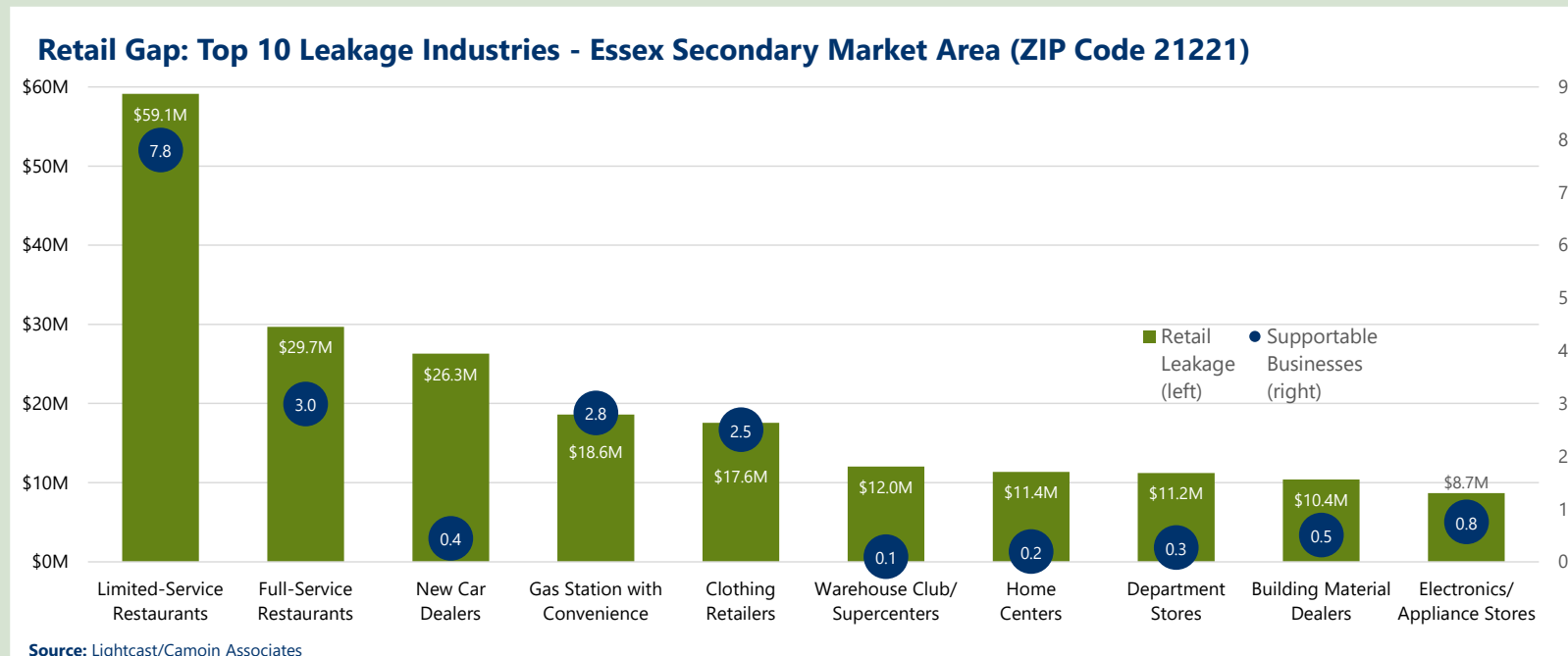
Source: Lightcast, Camoin Associates

## An Illustrated Analysis

- Local residents spend \$80M per year on limited-service dining.
- Within the SMA, only \$21M is accrued in revenue to local businesses at this type of establishment.
- If just 25% of the \$59M of leaked spending were recouped within the study area it would provide an additional \$14.8M in local spending.
- Average spending per limited-service restaurant in the MSA is \$1.9M per year.
- Therefore, the 25% recapture of local spending (\$14.8M) could potentially support 7.8 average-sized firms (\$1.9M).

# Retail Gap Analysis

- Food and drink businesses register the two greatest degrees of retail leakage in the SMA. Based on average sales per establishment figures, Retail Gap Analysis suggests that the area could support upwards of 8 additional limited-service and 3 full-service restaurants.
- Although the possible capture of new car sales measures more than \$26M, twice this amount of spending would still be insufficient to support an entire dealership within the 21221 ZIP Code. Sales for businesses in this sector typically register upwards of \$15M annually and a new venture here would need to capture well over half of the market area's exported sales. For this sector the number of supportable new businesses is 0.4.
- The analysis does, however, show potential for success for the sectors showing the next two greatest degrees of retail sales leakage. These include gas stations offering convenience goods, and clothing stores.



# Retail Gap Analysis – Sales Surplus

- A sales surplus might exist for several reasons. The region might be a popular retail destination for tourists or other out-of-towners. There could be a cluster of competing businesses offering a similar product or service within the trade area and this has created a specialty cluster that draws in spending by households from outside the trade area. Alternatively, a sales surplus could be an indicator of market saturation.
- The most notable surplus is for alcoholic drinking places where visitors from outside the area spend nearly \$5M annually above the demand coming from local households.
- Consumers from outside the area also purchase a significant amount of food from mobile vendors, convenience store goods, and beer, wine, and liquor.
- Taken together, these sectors running a sales surplus show the corridor to be largely an area where visitors pass through, making only brief stops at a convenience store, to get take-away food, or to stop by a liquor store.
- There are no notable amounts of surplus spending currently supporting retail stores or walk-in restaurants as seen in the review of sales leakage.

## Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221)

NAICS	Description	2022 Total Demand	2022 Total Sales	Retail Surplus	25% Recapture	Average Sales per Business*	Supportable Businesses
445320	Beer, Wine, and Liquor Retailers	\$3,176,275	\$4,598,846	(\$1,422,570)	(\$355,643)	\$581,216	(0.6)
722330	Mobile Food Services	\$996,525	\$7,321,415	(\$6,324,890)	(\$1,581,222)	\$1,087,563	(1.5)
445131	Convenience Retailers	\$3,225,384	\$9,088,922	(\$5,863,538)	(\$1,465,885)	\$865,628	(1.7)
722410	Drinking Places (Alcoholic Beverages)	\$2,620,541	\$7,545,525	(\$4,924,985)	(\$1,231,246)	\$708,760	(1.7)

\*Average sales for businesses in Baltimore MSA

Source: Lightcast

\*Data for the full 89 industries analyzed for the SMA are found in the appendix.

# Retail Gap Analysis – Tourism

- With its proximity to the Chesapeake Bay, the Eastern Boulevard Corridor can potentially capture more external spending from passersby. This is notable given the tourist impact from the wider region: in 2021, Baltimore County had 24.3 million visitors, while the wider Chesapeake Bay Region had 8.9 million visitors who spent \$4.2 billion (source: Maryland Department of Commerce Office of Tourism Development).
- Beyond the Eastern Boulevard Corridor, Essex is home to marinas that attract visitors from outside of the Baltimore metro area. While hard data on visitors is not publicly available, there appears to be a market for tourists who are not connecting to the Corridor but may rent a slip at a local marina during boating season.
- The gap analysis points to people stopping in Essex for convenience retail, which could be an opportunity to loop more visitors into the local economy.



# 8

## Opportunity Site Profiles



# Opportunity Sites Overview



## Park and Ride

- 3.9 acres
- County-owned
- Underutilized surface parking
- Gateway/waterfront site



## 501 Eastern Blvd

- 2.4 acres
- Privately-owned
- One of few large contiguous sites
- Storefront vacancies



## Eastern Blvd

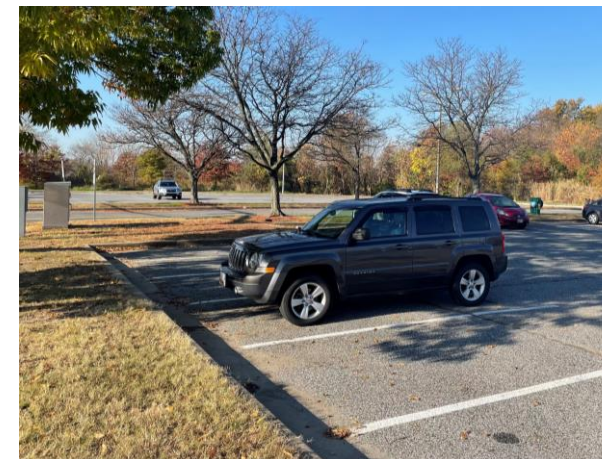
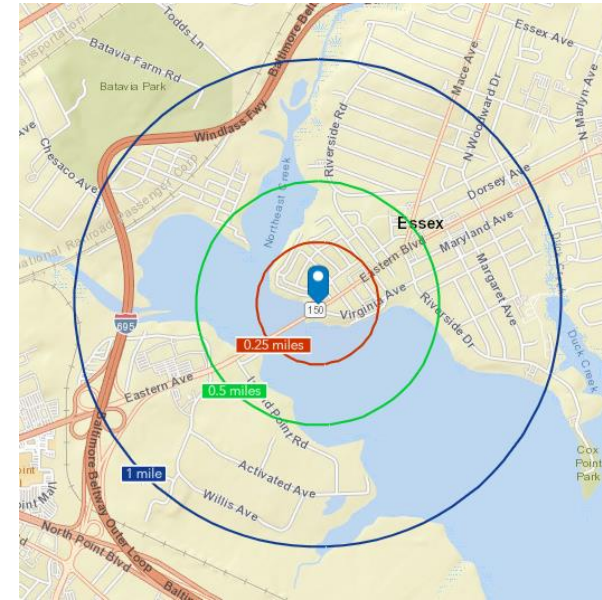
- 0.6 acres
- Privately-owned
- 3 Parcels with single owner
- Only undeveloped parcel on Boulevard



## 439 Eastern Blvd

- 0.5 acres
- Privately-owned
- Public entity leases present opportunities if relocated

# Opportunity Site: County Park-and-Ride



## Site Location:

01-G---190, Eastern Blvd.

**Owner:** Baltimore County

**Size:** 3.9 Acres

**Current Use:** Surface Parking

## Overview:

The park and ride property is currently underutilized with typically high park vacancy during the work week. The parcel is well located at the Gateway to Eastern Boulevard and borders the Back River. As an underutilized publicly owned property, the site represents one of the premier development and revitalization opportunities for Eastern Blvd.



# 9

# Appendix

# Appendix: Detailed Inventory of Establishments

## List of Establishments

Establishment Name	Address	Self-Reported Employee Count
<b>Banking, Insurance, &amp; Financial Services</b>		
M&T Bank	809 Eastern Blvd	23
The Gold Mine	401 Eastern Blvd	1
Gebco Insurance Associates Inc	1410 Eastern Blvd	7
Young Insurance & Financial Inc Nationwide Insurance	1410 Eastern Blvd	5
Farmers Insurance - Alan Jones	406 Eastern Blvd	2
Pearce Tony Agent	414 Eastern Blvd	3
Renee Lewis Agency Llc	602 Eastern Blvd	
Erik L Anderson Insurance	823 Eastern Blvd	4
East County Times	513 Eastern Blvd	15
BayVanguard Bank	532 Eastern Blvd	11
Baltimore Mariner Finance	1230 Eastern Blvd	7
<b>Food &amp; Beverage Stores</b>		
Liquor Wine Beer and Sports Beer	444 Eastern Blvd	3
7-Eleven	836 Eastern Blvd	
Crabland	120 Eastern Blvd	7
La'Afrik International Market	25 Eastern Blvd Ste 98	1
Fruitland Produce Market Llc	106 Eastern Blvd	5
Mr. Bill's Terrace Inn Crab House And Sports Bar	200 Eastern Blvd	15
Gateway Liquors	25 Eastern Blvd	3
Ramos Latin Market	25 Eastern Blvd	

Establishment Name	Address	Self-Reported Employee Count
<b>Food Services &amp; Drinking Places</b>		
Steamin Demons	603 Eastern Blvd	1
Amber Lounge	446 Eastern Blvd	5
Woodys Pub Grub	11 Margaret Ave	
Essex Diner	15 Eastern Blvd	10
Man Hing Chinese Restaurant	204 Eastern Blvd	5
Reid' Jerk Shack	210 Eastern Blvd	9
Grocery Y Taqueria La Chiquita, Inc	428 Eastern Blvd	9
Patrick's Bar & Grill	520 Eastern Blvd	6
Domino's	612 Eastern Blvd	13
Taco Bell	700 Eastern Ave	44
Burger King	806 Eastern Blvd	40
Five Star Pizza & Rice	3 Margaret Ave	4
La Villita Restaurant	424-B Eastern Blvd	6
Norteño Sport Taverna & Grill	409 Eastern Blvd	
Dulce Panaderia y Cafe	424H Eastern Blvd	
<b>Gasoline Stations &amp; Fuel Dealers</b>		
BP Essex Carroll Fuel	220 Eastern Blvd	
CITGO	724 Eastern Blvd	
<b>Government Services</b>		
Juvenile Services Dept	431 Eastern Blvd	33
Baltimore County Social Service	439 Eastern Blvd	23
Maryland Department of Human Resources	439 Eastern Blvd	110
United States Postal Service	439 Eastern Blvd	103

# Appendix: Establishments (Cont.)

Establishment Name	Address	Self-Reported Employee Count
<b>Health &amp; Personal Care Stores</b>		
You First Pharmacy LLC	507 Eastern Blvd Ste A	
Walgreens	6 S Marlyn Ave	20
Riverview Pharmacy & Surgicals LLC	410 Eastern Blvd	3
CVS Pharmacy	500 Eastern Blvd	14
JJ Dominican Beauty Salon	217 Eastern Blvd	
Steves Styling & Tanning	5 Riverside Dr	5
Essex Barber Shop	600 Eastern Blvd	2
The Sanctuary Barbershop and Beauty Salon	405 Eastern Blvd	1
Ramala Hair Braiding	405 Eastern Blvd Apt B	2
Felisa's Hair Salon	5 N Woodward Dr	4
Nail Care and Spa	25 Eastern Blvd	4
ZIPS Cleaners	25 Eastern Blvd	
Big Laundromat	430 Eastern Blvd	4
Gypsy's Tattoo's	203 Eastern Blvd	1
Heidi Beauty Spa and Nails	205 Eastern Blvd	
Tip Top Nail and Spa 1	421 Eastern Blvd	
Fade City Barber Shop	422 1/2 Eastern Blvd	
Shai'Zi Beyond Cuts	423 Eastern Ave	
All in One African Hair braiding	503 Eastern Blvd	
Rena's Salon	526 Eastern Blvd	
Nasa Barbershop	807 Eastern Blvd	
ACCH Salon and Barber	818 Eastern Blvd	

Establishment Name	Address	Self-Reported Employee Count
<b>Health Services &amp; Hospitals</b>		
Abreu-ramos, Antonio M MD	1 Eastern Blvd	3
Charm City Healthcare, L.L.C.	223 Eastern Blvd	3
Remedios P Baltazar MD	303 Eastern Blvd	3
Aronson Medical, LLC	432 Eastern Blvd	24
Maryland Healthcare Clinics	616 Eastern Blvd	
Arain Waseem	709 Eastern Blvd	2
Shanker Gupta MD	709 Eastern Blvd	3
Waseem Malika Dr MD	709 Eastern Blvd	3
Starlight Pediatrics LLC	815 Eastern Blvd	12
Phat Future Minds Inc	511 Eastern Blvd Ste A	3
Cheerful Dental PC	301 Eastern Blvd Ste 1	10
Daniel Rosinsky DDS	707 Eastern Blvd	11
Psychic	526 Eastern Blvd Apt B	
Erdman Medical Center	404-406 Eastern Blvd	6
Doughty Podiatry	404 Eastern Blvd	4
Hagos, Eyerusalem	1 Eastern Blvd	2
Kapadia, Hardika	1 Eastern Blvd	1
Pavelka, Anne	1 Eastern Blvd	3
Trageser, Bethany	1 Eastern Blvd	3
Harmony Classical Acupuncture	616 Eastern Blvd	1
Baltimore Pro Therapy	416 Eastern Blvd	8
Greenacres Health Systems Inc	1 Eastern Blvd	4
Bright Future Comm Health Care Serv	403 Eastern Blvd	8
Crowned Health Care Services	417 C Eastern Blvd	3
Rabboni Mental Health	417 1/2 Eastern Blvd	7
Alpha II Omega Behavioral Health	429 Eastern Blvd	8
Sabinas House LLC	435 Eastern Blvd	7
Welcome Friends Adult Medical Day Center Inc	416 Eastern Blvd	2
Hong Lok Adult Medical Day Care Center Corporation	814 Eastern Blvd	10
Riverview Rehab	1 Eastern Blvd	530
Destined 4 Greatness Day Care	142 Eastern Blvd	6

# Appendix: Establishments (Cont.)

Establishment Name	Address	Self-Reported Employee Count
<b>Home Improvement &amp; Furnishings Stores</b>		
Statewide Flooring	313 Eastern Blvd	3
HDL Construction Inc	307 Eastern Blvd	14
Aaron's	711 Eastern Blvd	6
G Appliances	122-126 Eastern Blvd	
Hammerhead Construction Inc	607 Eastern Blvd	20
Maryland Heating & Air LLC	1 Mace Ave	
Modern Air Conditioning & Heating Inc	627 Eastern Blvd	7
ACL General Contractor	221 Eastern Blvd	
Essex Roofer Inc.	803 Dorsey Ave	
Hughes Mechanical	820 Eastern Blvd	15
Contemporary Air Systems	613 Eastern Blvd	12
<b>Miscellaneous Services</b>		
Meral LLC Everyday Solution	13 Margaret Ave	3
Absolute Investigative Fingerprinting & Security Services	422A Eastern Blvd	
Digital Dj Entertainment	1 Riverside Dr	1
Cox's Properties LLC	528 Eastern Blvd	4
Real Estate Professionals, Inc	518 Eastern Blvd	80
Essex Post 148 Department Of Maryland American Legion Inc	20 S Marlyn Ave	10
U-Haul Neighborhood Dealer	724 Eastern Blvd	
East Coast Bail Bonds	205 Eastern Blvd	
Commercial Cad	630 Eastern Blvd	30
Ortiz	311 Eastern Blvd	
Multicorp	431 Eastern Blvd	
It Takes a Villiage for Change	413 Eastern Blvd	

Establishment Name	Address	Self-Reported Employee Count
<b>Miscellaneous Store Retailers</b>		
Dollar General	525 Eastern Blvd	7
Shalal Gift and Smoke Shoppe	417 1/2 Eastern Blvd	13
LMS Compassion Place in Essex	438 Eastern Blvd	
Vape Store USA	209 Eastern Blvd	3
Essex Pawn	138 Eastern Blvd	6
Tandy Leather	128 Eastern Blvd	3
Essex Used Furniture	313 Eastern Blvd Ste 3	8
Pops Sports Cars Collectibles Gaming	313 Eastern Blvd	3
Chuck's Comics	530 Eastern Blvd	1
Metro By T-mobile	400 Eastern Blvd	2
Free State Products Inc	425 Eastern Blvd	10
Animal Images	134 Eastern Blvd	
Wet Pet & Reptile Center	419 Eastern Blvd	
<b>Motor Vehicle &amp; Parts Dealers</b>		
SLD Auto Sales LLC	527 Eastern Blvd	2
Parsons Auto East	316 Eastern Blvd	22
Snyders Used Cars Inc.	41 Eastern Blvd	15
Aero Motors, Inc.	50 Eastern Blvd	21
East Coast Automotive Inc	803 Eastern Blvd	7
AutoZone	725 Eastern Blvd	15
Animated Car Audio	2 Riverside Dr	
Ariana Tire Services LLC	712 Eastern Blvd	2
Auto Glass Service	300 Eastern Blvd	
Nando Auto Repair And Tires	310 Eastern Blvd	
Charlie & Ray's Auto Repair	100 Eastern Blvd	5
Bayside Autobody	310 Eastern Blvd	10
Kims Auto Electric	39 Eastern Blvd	10
Kims Brake & Lube	39 Eastern Blvd	7
Lou's Auto Service	800 Eastern Blvd	3
Kims High Tech Autobody Inc	35 Eastern Blvd	15
Blackwell Auto Body LLC	5 Marie Ave	1
Jiffy Lube	213 Eastern Blvd	10
Maryland Professional Tinting	310 Eastern Blvd	2
Maryland Precision Auto Repair and Towing	701 Eastern Blvd	
Jennings Transmissions Jim	601 Eastern Blvd	

# Appendix: Establishments (Cont.)

Establishment Name	Address	Self-Reported Employee Count
<b>Professional, Scientific &amp; Technical Services</b>		
Zarzchowicz Paul J CPA	427 Eastern Blvd	
Little Bay Advisors LLC	435 Eastern Blvd	2
Miami Tag & Title	507 Eastern Blvd	5
Mccurdy T Wray	101 Eastern Blvd	2
Law Offices Of Amy Seifert	427 Eastern Blvd	4
Law Office of Douglas R. Gorius, PA	511 Eastern Blvd	2
Robert M Stahl	611 Eastern Blvd	2
Blondell & Associates	628 Eastern Blvd	35
Darlene Wakefield Law Office	809 Eastern Blvd	5
Southard And Greenbaum	809 Eastern Blvd Ste 205	3
Birmingham Joan Atty	809 Eastern Blvd Ste 206	23
Lauenstein & Gephardt	809 Eastern Blvd Suite 30	3
Brennan & Brennan Attorneys At Law	825 Eastern Blvd	12
Goldstar Title Co	826 Eastern Blvd	5
Concord Property Management, LLC	105 Eastern Blvd	4
21st Century Computing, Ltd.	427 Eastern Blvd Ste 3	4
Stevenson Tax	821 Eastern Blvd	3
Keller Accounting & Tax Services LLC	531 Eastern Blvd	3
Beers Tax and Financial Solutions	7 Margaret Ave	
Charm City Photo Booths	427 Eastern Blvd	2
JJM Establishments Tag & Title Service	7 Riverside Dr	3
Nora's Multiservices Tag and Title	629 Eastern Blvd	
Aims Group	201 Eastern Blvd	
D K W Consulting	809 Eastern Blvd	4

Establishment Name	Address	Self-Reported Employee Count
<b>Recreation Establishments</b>		
Prodigy Fitness	206 Eastern Blvd	
Fit Edge	416 Eastern Blvd Ste C	
Underground Dance Academy	130 Eastern Blvd	1
Phase Line Defense	25 Eastern Blvd	
Baltimore Brazillian Jiu Jitsu	412 Eastern Blvd	
Heritage Society of Essex & Middle River	516 Eastern Blvd	
Champion Amusement	219 Eastern Blvd	5
<b>Religious &amp; Similar Organizations</b>		
One Lord One Faith Ministry	132 Eastern Blvd	2
Center for Evangelism Gail	207 Eastern Blvd Ste A	1
First Church of God Inc	403 Dorsey Ave	
Covenant Br'it	436 Eastern Blvd	1
New Life Sanctuary	501-515 Eastern Blvd	12
New Hope Baptist Church	624 Eastern Blvd	
Lutheran Mission Society	438 Eastern Ave	1
United House of Prayer	103 Riverside Dr	5
Joy Overflows International Ministries	437 Eastern Blvd	

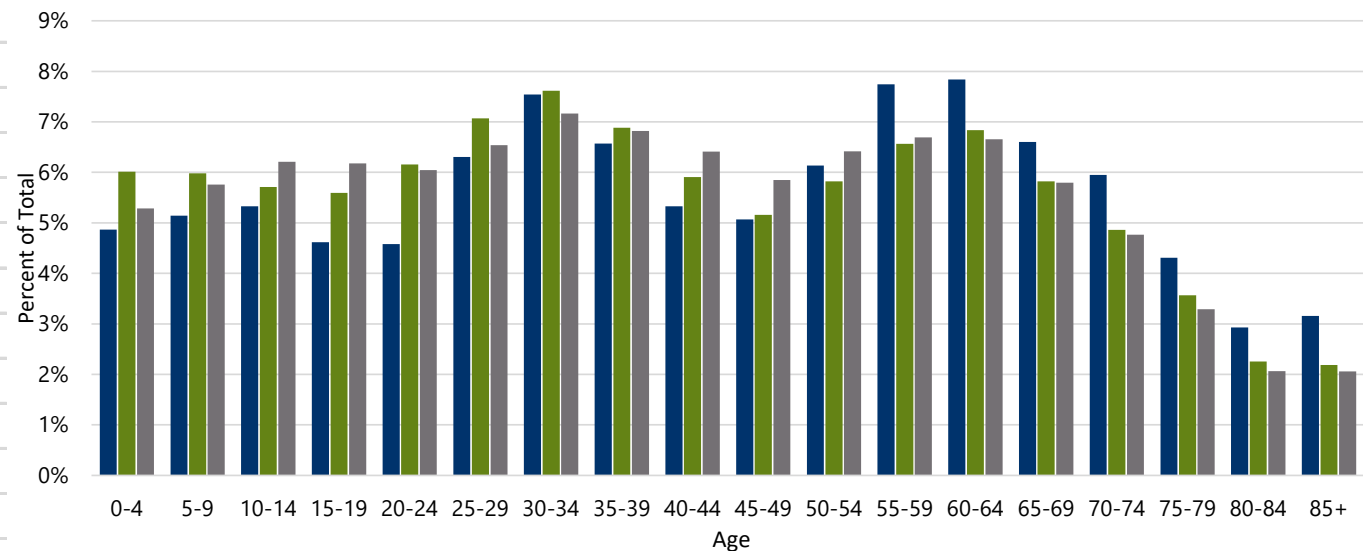
Sources: CoStar, Data Axle, Demandbase Foursquare, Camoin Associates

# Appendix: Population by Age Cohort

Population by Age Cohort - 2023

Age	Primary Market Area (PMA)	Secondary Market Area (SMA)	Baltimore MSA
0-4	618	2,620	151,722
5-9	653	2,605	165,324
10-14	676	2,487	178,163
15-19	586	2,437	177,289
20-24	581	2,682	173,485
25-29	800	3,080	187,691
30-34	957	3,317	205,698
35-39	834	2,998	195,724
40-44	676	2,574	183,943
45-49	643	2,247	167,825
50-54	779	2,536	184,126
55-59	983	2,860	192,133
60-64	995	2,977	191,078
65-69	838	2,536	166,267
70-74	755	2,118	136,821
75-79	547	1,554	94,487
80-84	372	983	59,232
85+	401	951	59,106
<b>Total</b>	<b>12,693</b>	<b>43,562</b>	<b>2,870,114</b>

Population by Age Cohort - Percent of Total 2023



Source: Esri

■ Primary Retail Market Area ■ Secondary Retail Market Area ■ Baltimore MSA

Source: Esri



# Appendix: Market Potential Index

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Apparel (Adults)</b>	
Bought Men`s Clothing/12 Mo	97
Bought Women`s Clothing/12 Mo	101
Bought Shoes/12 Mo	99
Bought Fine Jewelry/12 Mo	95
Bought Watch/12 Mo	87
<b>Automobiles (Households)</b>	
HH Owns or Leases Any Vehicle	102
HH Bought or Leased New Vehicle/12 Mo	93
<b>Automotive Aftermarket (Adults)</b>	
Bought Gasoline/6 Mo	101
Bought or Changed Motor Oil/12 Mo	101
Had Vehicle Tune-Up/12 Mo	94
<b>Beverages (Adults)</b>	
Drank Non-Diet (Regular) Cola/6 Mo	96
Drank Beer or Ale/6 Mo	102
<b>Cameras (Adults)</b>	
Own Digital Point and Shoot Camera/Camcorder	103
Own Digital SLR Camera or Camcorder	94
Printed Digital Photos/12 Mo	98

Source: Esri

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Cell Phones (Adults/Households)</b>	
Bought Cell Phone/12 Mo	102
Have a Smartphone	100
Have Android Phone (Any Brand) Smartphone	109
Have Apple iPhone Smartphone	93
HH Owns 1 Cell Phone	108
HH Owns 2 Cell Phones	99
HH Owns 3+ Cell Phones	93
HH Has Cell Phone Only (No Landline Telephone)	100
<b>Computers (Households)</b>	
HH Owns Computer	101
HH Owns Desktop Computer	102
HH Owns Laptop or Notebook	99
HH Owns Apple/Mac Brand Computer	85
HH Owns PC/Non-Apple Brand Computer	104
HH Purchased Latest Computer at Store	102
HH Purchased Latest Computer Online	95
HH Spent \$1-499 on Latest Computer	105
HH Spent \$500-999 on Latest Computer	104
HH Spent \$1K-1499 on Latest Computer	94
HH Spent \$1500-1999 on Latest Computer	84
HH Spent \$2K+ on Latest Computer	89

Source: Esri

# Appendix: Market Potential Index

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Convenience Stores (Adults)</b>	
Shopped at C-Store/6 Mo	105
Bought Brewed Coffee at C-Store/30 Days	117
Bought Cigarettes at C-Store/30 Days	115
Bought Gas at C-Store/30 Days	107
Spent \$1-19 at C-Store/30 Days	106
Spent \$20-39 at C-Store/30 Days	89
Spent \$40-50 at C-Store/30 Days	113
Spent \$51-99 at C-Store/30 Days	92
Spent \$100+ at C-Store/30 Days	112
<b>Entertainment (Adults)</b>	
Attended Movie/6 Mo	97
Went to Live Theater/12 Mo	93
Went to Bar/Night Club/12 Mo	102
Dined Out/12 Mo	103
Gambled at Casino/12 Mo	111
Visited Theme Park/12 Mo	92
Viewed Movie (Streaming)/30 Days	97
Viewed TV Show (Streaming)/30 Days	102
Used Internet to Download Movie/30 Days	87
Downloaded Individual Song/6 Mo	97
Used Internet to Watch Movie/30 Days	94
Used Internet to Watch TV Show/30 Days	95
Played (Console) Video Game/12 Mo	94
Played (Portable) Video Game/12 Mo	99

Source: Esri

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Financial (Adults)</b>	
Have 1st Home Mortgage	100
Used ATM or Cash Machine/12 Mo	101
Own Any Stock	95
Own U.S. Savings Bonds	127
Own Shares in Mutual Fund (Stocks)	98
Own Shares in Mutual Fund (Bonds)	97
Have Interest Checking Account	104
Have Non-Interest Checking Account	102
Have Savings Account	102
Have 401(k) Retirement Savings Plan	103
Own or Used Any Credit/Debit Card/12 Mo	100
Avg \$1-110 Month Credit Card Spending	107
Avg \$111-225 Month Credit Card Spending	89
Avg \$226-450 Month Credit Card Spending	111
Avg \$451-700 Month Credit Card Spending	114
Avg \$701-1k Month Credit Card Spending	109
Avg \$1001-2k Month Credit Card Spending	96
Avg \$2001+ Month Credit Card Spending	89
Did Banking Online/12 Mo	102
Did Banking by Mobile Device/12 Mo	97

Source: Esri

# Appendix: Market Potential Index

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Grocery (Adults)</b>	
HH Used Bread/6 Mo	100
HH Used Chicken (Fresh or Frozen)/6 Mo	100
HH Used Turkey (Fresh or Frozen)/6 Mo	102
HH Used Fish/Seafood (Fresh or Frozen) 6 Mo	98
HH Used Fresh Fruit or Vegetables/6 Mo	99
HH Used Fresh Milk/6 Mo	101
<b>Health (Adults)</b>	
Exercise at Home 2+ Times/Wk	98
Exercise at Club 2+ Times/Wk	100
Visited Doctor/12 Mo	102
Used Vitamins or Dietary Supplements/6 Mo	99
<b>Home (Households)</b>	
HH Did Home Improvement/12 Mo	108
HH Used Maid/Prof Cln Svc (+ Furn/Carpet)/12 Mo	93
HH Purchased Low Ticket Furnishing/12 Mo	105
HH Purchased Big Ticket Furnishing/12 Mo	95
HH Bought Small Kitchen Appliance/12 Mo	106
HH Bought Large Kitchen Appliance/12 Mo	104

Source: Esri

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Insurance (Adults/Households)</b>	
Currently Carry Life Insurance	104
Personally Carry Med/Hosp/Accident Insur	104
Homeowner Carries Home/Pers Prop Insur	104
Renter Carries Home/Pers Property Insur	107
HH Has 1 Vehicle Covered w/Auto Insur	106
HH Has 2 Vehicles Covered w/Auto Insur	101
HH Has 3+ Vehicles Covered w/Auto Insur	96
<b>Pets (Households)</b>	
HH Owns Cat	112
HH Owns Dog	97
<b>Psychographics (Adults)</b>	
<b>Adults who "completely agree" with the</b>	
Am Interested in How to Help Env: 4-Agr Cmpl	95
Buying American Is Important: 4-Agr Cmpl	105
Buy Based on Quality Not Price: 4-Agr Cmpl	100
Buy on Credit Rather Than Wait: 4-Agr Cmpl	105
Only Use Coupons Brands : 4-Agr Cmpl	103
Will Pay More for Env Safe Prods: 4-Agr Cmpl	94
Buy Based on Price Not Brands: 4-Agr Cmpl	97
Am Interested in Helping Env: 4-Agr Cmpl	95

Source: Esri

# Appendix: Market Potential Index

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Reading (Adults)</b>	
Bought Digital Book/12 Mo	98
Bought Hardcover Book/12 Mo	102
Bought Paperback Book/12 Mo	101
Read Daily Newspaper (Paper Version)	118
Read Digital Newspaper/30 Days	98
Read Magazine (Paper/Elect Vers)/6 Mo	99
<b>Restaurants (Adults)</b>	
Went to Family Restrnt/6 Mo	97
Went to Family Restrnt 4+ Times/30 Days	93
Spent \$101-200 at Family Restrnt/30 Days	99
Went to Fast Food 9+ Times/30 Days	93
Ordered Eat-In Fast Food/6 Mo	91
Ordered Home Delivery Fast Food/6 Mo	100
Take-Out/Drive-Thru/Fast Food/6 Mo	99
Ordered Take-Out/Walk-In Fast Food/6 Mo	95

Source: Esri

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Television &amp; Electronics (Adults/Households)</b>	
Own Tablet	98
Own E-Reader	98
Own E-Reader/Tablet: Apple iPad	91
HH Owns Internet Connectable TV	100
Own Portable MP3 Player	95
HH Owns 1 TV	96
HH Owns 2 TVs	103
HH Owns 3 TVs	111
HH Owns 4+ TVs	93
HH Subscribes to Cable TV	115
HH Subscribes to Fiber Optic TV	93
HH Owns Portable GPS Device	107
HH Purchased Video Game System/12 Mo	95
HH Owns Internet Video Device for TV	98

Source: Esri

# Appendix: Market Potential Index

## Market Potential Index - Primary Market Area

Product/Consumer Behavior	MPI
<b>Travel (Adults)</b>	
Took Domestic Trip in Continental U.S./12 Mo	97
Took 3+ Domestic Non-Business Trips/12 Mo	90
Spent \$1-999 on Domestic Vacations/12 Mo	109
Spent \$1K-1499 on Domestic Vacations/12 Mo	101
Spent \$1500-1999 on Domestic Vaca/12 Mo	82
Spent \$2K-2999 on Domestic Vacations/12 Mo	111
Spent \$3K+ on Domestic Vacations/12 Mo	78
Used Intrnt Travel Site for Domestic Trip/12 Mo	90
Took Foreign Trip (Incl Alaska & Hawaii)/3 Yrs	90
Took 3+ Foreign Trips by Plane/3 Yrs	81
Spent \$1-999 on Foreign Vacations/12 Mo	89
Index: Spent \$1K-2999 on Foreign Vaca/12 Mo	84
Spent \$3K+ on Foreign Vacations/12 Mo	87
Used General Travel Site: Foreign Trip/3 Yrs	82
Spent Night at Hotel or Motel/12 Mo	95
Took Cruise of More Than One Day/3 Yrs	85
Member of Frequent Flyer Program	89
Member of Hotel Rewards Program	92

Source: Esri

# Appendix: Spending Potential Index

## Spending Potential Index - Primary Market Area

Product/Consumer Behavior	SPI
<b>Apparel and Services</b>	79
Men's	78
Women's	79
Children's	79
Footwear	81
Watches & Jewelry	78
Apparel Products and Services (1)	81
<b>Computer</b>	
Computers and Hardware for Home Use	79
Portable Memory	84
Computer Software	84
Computer Accessories	79
<b>Entertainment &amp; Recreation</b>	81
Fees and Admissions	83
Membership Fees for Clubs (2)	82
Fees for Participant Sports, excl. Trips	84
Tickets to Theatre/Operas/Concerts	85
Tickets to Movies	75
Tickets to Parks or Museums	73
Admission to Sporting Events, excl. Trips	84
Fees for Recreational Lessons	85
Dating Services	90

## Spending Potential Index - Primary Market Area

Product/Consumer Behavior	SPI
TV/Video/Audio	81
Cable and Satellite Television Services	82
Televisions	77
Satellite Dishes	66
VCRs, Video Cameras, and DVD Players	73
Miscellaneous Video Equipment	100
Video Cassettes and DVDs	79
Video Game Hardware/Accessories	76
Video Game Software	79
Rental/Streaming/Downloaded Video	76
Installation of Televisions	91
Audio (3)	78
Rental and Repair of TV/Radio/Sound Equipment	73
Pets	82
Toys/Games/Crafts/Hobbies (4)	81
Recreational Vehicles and Fees (5)	79
Sports/Recreation/Exercise Equipment (6)	75
Photo Equipment and Supplies (7)	84
Reading (8)	84
Catered Affairs (9)	87

# Appendix: Spending Potential Index

## Spending Potential Index - Primary Market Area

Product/Consumer Behavior	SPI
<b>Food</b>	80
Food at Home	81
Bakery and Cereal Products	82
Meats, Poultry, Fish, and Eggs	81
Dairy Products	82
Fruits and Vegetables	81
Snacks and Other Food at Home (10)	80
Food Away from Home	78
Alcoholic Beverages	81
<b>Financial</b>	
Value of Stocks/Bonds/Mutual Funds	88
Value of Retirement Plans	86
Value of Other Financial Assets	83
Vehicle Loan Amount excluding Interest	74
Value of Credit Card Debt	84
<b>Health</b>	
Nonprescription Drugs	77
Prescription Drugs	81
Eyeglasses and Contact Lenses	84
<b>Home</b>	
Mortgage Payment and Basics (11)	83
Maintenance and Remodeling Services	80
Maintenance and Remodeling Materials (12)	76
Utilities, Fuel, and Public Services	81

## Spending Potential Index - Primary Market Area

Product/Consumer Behavior	SPI
<b>Household Furnishings and Equipment</b>	
Household Textiles (13)	80
Furniture	78
Rugs	83
Major Appliances (14)	79
Housewares (15)	77
Small Appliances	78
Luggage	77
Telephones and Accessories	83
<b>Household Operations</b>	
Child Care	82
Lawn and Garden (16)	83
Moving/Storage/Freight Express	78
Housekeeping Supplies (17)	80
<b>Insurance</b>	
Owners and Renters Insurance	80
Vehicle Insurance	77
Life/Other Insurance	82
Health Insurance	81
Personal Care Products (18)	79
School Books and Supplies (19)	76
Smoking Products	81

# Appendix: Spending Potential Index

## Spending Potential Index - Primary Market Area

Product/Consumer Behavior	SPI
<b>Transportation</b>	
Payments on Vehicles excluding Leases	77
Gasoline and Motor Oil	77
Vehicle Maintenance and Repairs	79
<b>Travel</b>	
Airline Fares	79
Lodging on Trips	80
Auto/Truck Rental on Trips	77
Food and Drink on Trips	80

Source: Esri



# Appendix: Retail Gap Analysis

In a retail gap analysis, the existing retail sales (“supply”) of trade area businesses are compared to the estimated retail spending of trade area residents (“demand”). The difference between demand and supply is referred to as the “retail gap,” which can be positive or negative.

When the demand (spending by trade area residents) for goods or services is greater than sales at local trade area businesses, sales are said to “leak” out of the trade area, creating a positive retail gap (i.e., sales leakage).

Conversely, if the supply of goods sold (local trade area sales) exceeds trade area demand (spending by trade area residents), it is assumed that nonresidents are coming into the trade area and spending money, creating a negative retail gap (i.e., sales surplus).

Sales leakage and sales surplus carry different implications. In many cases, sales leakage presents an opportunity to capture unmet demand in a trade area since a percentage of residential spending occurs outside the area. This demand can be met within the trade area by opening new businesses or expanding existing businesses within retail sectors that show sales leakage. **However, not all retail categories that exhibit sales leakage within a particular trade area are a good fit for the region. Rapidly changing retail norms have long-term consequences for the potential buildout of retail space. It is important to consider that while there may be leakage indicated for a certain industry, that leakage could be due to e-commerce and therefore is not a retail category that would be as productive as a brick-and-mortar space.** What was once retail locations may have more economic potential as flex space, office, or redevelopment in housing. This data should be used as a starting point to determine what categories exhibit leakage and whether they are viable for brick-and-mortar locations.

A sales surplus might exist for several reasons. For example, the region might be a popular shopping destination for tourists and other out-of-towners, or a cluster of competing businesses offering a similar product or service may be located within the trade area, creating a specialty cluster that draws in spending by households from outside the trade area. Alternatively, a sales surplus could be an indicator of market saturation.

The following Retail Gap Analysis table contains a list of industries by 6-digit NAICS codes and includes figures for sales demand (estimated purchases by residents living within the trade area), sales supply (existing sales by businesses located within the trade area), and retail gap (demand minus supply).

# Appendix: Retail Gap Analysis (cont.)

## Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221)

NAICS	Description	2022 Total		Retail Leakage		Average Sales per Business*	Supportable Businesses
		Demand	2022 Total Sales	(Surplus)	25% Recapture		
<b>Food &amp; Beverage Stores</b>							
445110	Supermarkets and Other Grocery (except Convenience) Stores	\$38,324,742	\$38,878,368	(\$553,626)	(\$138,407)	\$4,659,311	(0.0)
445131	Convenience Retailers	\$3,225,384	\$9,088,922	(\$5,863,538)	(\$1,465,885)	\$865,628	(1.7)
445230	Fruit and Vegetable Markets	\$819,032	\$680,667	\$138,366	\$34,591	\$2,164,267	0.0
445240	Meat Retailers	\$1,067,470	\$108,387	\$959,083	\$239,771	\$1,446,134	0.2
445250	Fish and Seafood Retailers	\$326,313	\$222,770	\$103,543	\$25,886	\$1,293,903	0.0
445291	Baked Goods Stores	\$551,264	\$115,358	\$435,906	\$108,976	\$1,009,654	0.1
445292	Confectionery and Nut Stores	\$479,685	\$19,216	\$460,469	\$115,117	\$1,057,664	0.1
445298	All Other Specialty Food Retailers	\$2,128,830	\$54,079	\$2,074,751	\$518,688	\$1,269,548	0.4
445320	Beer, Wine, and Liquor Retailers	\$3,176,275	\$4,598,846	(\$1,422,570)	(\$355,643)	\$581,216	(0.6)
311811	Retail Bakeries	\$1,781,408	\$62,933	\$1,718,474	\$429,619	\$1,303,475	0.3
312120	Breweries	\$8,185,985	\$70,964	\$8,115,021	\$2,028,755	\$6,185,987	0.3
312130	Wineries	\$3,052,491	\$62,029	\$2,990,462	\$747,615	\$3,525,182	0.2
312140	Distilleries	\$2,978,482	\$432,012	\$2,546,470	\$636,617	\$37,961,486	0.0
<b>Health &amp; Personal Care Stores</b>							
456110	Pharmacies and Drug Retailers	\$20,186,480	\$11,923,429	\$8,263,051	\$2,065,763	\$1,918,528	1.1
456120	Cosmetics, Beauty Supplies, and Perfume Retailers	\$3,726,702	\$5,722,166	(\$1,995,465)	(\$498,866)	\$1,018,511	(0.5)
456130	Optical Goods Retailers	\$1,768,860	\$12,259	\$1,756,601	\$439,150	\$1,145,630	0.4
456191	Food (Health) Supplement Retailers	\$1,500,253	\$75,089	\$1,425,164	\$356,291	\$1,249,319	0.3
456199	All Other Health and Personal Care Retailers	\$2,894,933	\$15,603	\$2,879,330	\$719,832	\$1,570,393	0.5
812111	Barber Shops	\$1,131,276	\$2,124,675	(\$993,399)	(\$248,350)	\$909,295	(0.3)
812112	Beauty Salons	\$9,166,754	\$7,576,463	\$1,590,291	\$397,573	\$805,747	0.5
812113	Nail Salons	\$3,175,799	\$3,278,055	(\$102,256)	(\$25,564)	\$934,080	(0.0)
812191	Diet and Weight Reducing Centers	\$261,540	\$152,343	\$109,196	\$27,299	\$245,437	0.1
812199	Other Personal Care Services	\$2,774,781	\$3,252,050	(\$477,269)	(\$119,317)	\$671,151	(0.2)
<b>Clothing and Accessories Stores</b>							
458110	Clothing and Clothing Accessories Retailers	\$23,810,208	\$6,246,580	\$17,563,628	\$4,390,907	\$1,755,632	2.5
458210	Shoe Retailers	\$4,182,654	\$424,476	\$3,758,178	\$939,544	\$2,144,471	0.4
458310	Jewelry Retailers	\$5,801,215	\$27,088	\$5,774,127	\$1,443,532	\$2,794,669	0.5
458320	Luggage and Leather Goods Retailers	\$610,302	\$126,217	\$484,085	\$121,021	\$1,471,519	0.1

# Appendix: Retail Gap Analysis (cont.)

## Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221) (Continued)

NAICS	Description	2022 Total		Retail Leakage		Average Sales per Business*	Supportable Businesses
		Demand	2022 Total Sales	(Surplus)	25% Recapture		
<b>Home Improvement and Furnishings Stores</b>							
444110	Home Centers	\$15,255,652	\$3,894,564	\$11,361,088	\$2,840,272	\$14,732,115	0.2
444120	Paint and Wallpaper Stores	\$1,300,593	\$12,230	\$1,288,362	\$322,091	\$1,534,656	0.2
444140	Hardware Retailers	\$3,872,479	\$1,201,193	\$2,671,286	\$667,822	\$2,351,658	0.3
444180	Other Building Material Dealers	\$10,604,779	\$218,189	\$10,386,590	\$2,596,648	\$5,134,732	0.5
444230	Outdoor Power Equipment Retailers	\$1,017,146	\$21,500	\$995,646	\$248,911	\$2,769,534	0.1
444240	Nursery, Garden Center, and Farm Supply Retailers	\$3,374,210	\$528,746	\$2,845,464	\$711,366	\$2,611,240	0.3
449110	Furniture Retailers	\$6,521,942	\$3,591,550	\$2,930,392	\$732,598	\$2,067,047	0.4
449121	Floor Covering Retailers	\$2,636,193	\$1,613,219	\$1,022,975	\$255,744	\$3,184,554	0.1
449122	Window Treatment Retailers	\$461,987	\$146,455	\$315,532	\$78,883	\$3,246,972	0.0
449129	All Other Home Furnishings Retailers	\$3,140,121	\$303,499	\$2,836,623	\$709,156	\$1,203,511	0.6
449210	Electronics and Appliance Retailers	\$14,214,305	\$5,525,157	\$8,689,148	\$2,172,287	\$2,875,926	0.8
<b>Sporting Goods, Hobby, Book &amp; Music Stores</b>							
459110	Sporting Goods Retailers	\$5,670,513	\$155,300	\$5,515,213	\$1,378,803	\$1,667,109	0.8
459120	Hobby, Toy, and Game Retailers	\$2,081,532	\$1,756,294	\$325,239	\$81,310	\$1,153,122	0.1
459130	Sewing, Needlework, and Piece Goods Retailers	\$698,207	\$788,537	(\$90,330)	(\$22,582)	\$1,105,960	(0.0)
459140	Musical Instrument and Supplies Retailers	\$835,639	\$20,345	\$815,294	\$203,824	\$1,430,941	0.1
459210	Book Retailers and News Dealers	\$1,452,747	\$499,597	\$953,151	\$238,288	\$1,590,815	0.1
<b>General Merchandise Stores</b>							
455110	Department Stores	\$13,904,442	\$2,688,721	\$11,215,720	\$2,803,930	\$10,407,958	0.3
455211	Warehouse Clubs and Supercenters	\$28,553,910	\$16,535,332	\$12,018,578	\$3,004,645	\$31,203,111	0.1
455219	All Other General Merchandise Retailers	\$10,555,893	\$5,122,635	\$5,433,258	\$1,358,315	\$2,130,367	0.6
<b>Gasoline Stations &amp; Fuel Dealers</b>							
457110	Gasoline Stations with Convenience Stores	\$23,433,583	\$4,825,425	\$18,608,158	\$4,652,039	\$1,649,542	2.8
457120	Other Gasoline Stations	\$3,293,165	\$152,428	\$3,140,737	\$785,184	\$1,316,880	0.6
<b>Motor Vehicle &amp; Parts Dealers</b>							
441110	New Car Dealers	\$35,768,836	\$9,459,940	\$26,308,896	\$6,577,224	\$14,860,657	0.4
441120	Used Car Dealers	\$6,478,859	\$1,437,446	\$5,041,414	\$1,260,353	\$3,160,448	0.4
441210	Recreational Vehicle Dealers	\$1,680,352	\$8,425	\$1,671,927	\$417,982	\$5,356,046	0.1
441222	Boat Dealers	\$1,050,922	\$488,244	\$562,679	\$140,670	\$1,832,334	0.1
441227	Motorcycle, ATV, and All Other Motor Vehicle Dealers	\$2,088,584	\$99,654	\$1,988,930	\$497,232	\$2,053,459	0.2
441330	Automotive Parts and Accessories Retailers	\$6,558,909	\$5,472,193	\$1,086,716	\$271,679	\$1,291,113	0.2
441340	Tire Dealers	\$4,169,708	\$2,845,420	\$1,324,287	\$331,072	\$1,407,270	0.2

# Appendix: Retail Gap Analysis (cont.)

## Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221) (Continued)

NAICS	Description	2022 Total		Retail Leakage		Average Sales per Business*	Supportable Businesses
		Demand	2022 Total Sales	(Surplus)	25% Recapture		
<b>Miscellaneous Store Retailers</b>							
459310	Florists	\$1,602,130	\$1,414,250	\$187,880	\$46,970	\$958,639	0.0
459410	Office Supplies and Stationery Retailers	\$1,967,651	\$67,175	\$1,900,476	\$475,119	\$3,702,505	0.1
459420	Gift, Novelty, and Souvenir Retailers	\$2,755,740	\$687,176	\$2,068,564	\$517,141	\$1,107,472	0.5
459510	Used Merchandise Retailers	\$4,220,695	\$7,249,278	(\$3,028,584)	(\$757,146)	\$2,323,681	(0.3)
459910	Pet and Pet Supplies Retailers	\$3,014,492	\$1,023,994	\$1,990,498	\$497,624	\$1,799,941	0.3
459920	Art Dealers	\$1,241,892	\$21,524	\$1,220,368	\$305,092	\$930,532	0.3
459930	Manufactured (Mobile) Home Dealers	\$573,314	\$0	\$573,314	\$143,329	\$934,588	0.2
	Tobacco, Electronic Cigarette, and Other Smoking						
459991	Supplies Retailers	\$3,988,494	\$816,459	\$3,172,035	\$793,009	\$1,882,110	0.4
459999	All Other Miscellaneous Retailers	\$9,339,528	\$1,044,181	\$8,295,347	\$2,073,837	\$2,233,633	0.9
<b>Food Services &amp; Drinking Places</b>							
722310	Food Service Contractors	\$5,838,322	\$705,021	\$5,133,301	\$1,283,325	\$2,429,963	0.5
722320	Caterers	\$2,224,213	\$2	\$2,224,211	\$556,053	\$1,813,122	0.3
722330	Mobile Food Services	\$996,525	\$7,321,415	(\$6,324,890)	(\$1,581,222)	\$1,087,563	(1.5)
722410	Drinking Places (Alcoholic Beverages)	\$2,620,541	\$7,545,525	(\$4,924,985)	(\$1,231,246)	\$708,760	(1.7)
722511	Full-Service Restaurants	\$77,974,262	\$48,283,594	\$29,690,668	\$7,422,667	\$2,482,182	3.0
722513	Limited-Service Restaurants	\$79,954,029	\$20,831,123	\$59,122,906	\$14,780,727	\$1,894,767	7.8
722514	Cafeterias, Grill Buffets, and Buffets	\$422,923	\$225,113	\$197,809	\$49,452	\$1,094,871	0.0
722515	Snack and Nonalcoholic Beverage Bars	\$4,732,634	\$759	\$4,731,875	\$1,182,969	\$706,960	1.7
<b>Recreation Establishments</b>							
512131	Motion Picture Theaters (except Drive-Ins)	\$526,338	\$0	\$526,338	\$131,585	\$2,677,356	0.0
512132	Drive-In Motion Picture Theaters	\$8,928	\$0	\$8,928	\$2,232	\$382,579	0.0
713120	Amusement Arcades	\$372,734	\$0	\$372,734	\$93,184	\$1,180,666	0.1
713940	Fitness and Recreational Sports Centers	\$5,591,169	\$2,618,612	\$2,972,557	\$743,139	\$1,133,589	0.7
713950	Bowling Centers	\$653,369	\$1	\$653,367	\$163,342	\$1,092,564	0.1

# Appendix: Retail Gap Analysis (cont.)

## Supportable Retail Businesses - Essex Local Market Area (ZIP Code 21221) (Continued)

NAICS	Description	2022 Total		Retail Leakage		Average Sales per Business*	Supportable Businesses
		Demand	2022 Total Sales	(Surplus)	25% Recapture		
<b>Miscellaneous Services</b>							
532210	Consumer Electronics and Appliances Rental	\$308,423	\$0	\$308,423	\$77,106	\$931,024	0.1
532281	Formal Wear and Costume Rental	\$142,467	\$135,066	\$7,401	\$1,850	\$734,332	0.0
532282	Video Tape and Disc Rental	\$217,786	\$0	\$217,786	\$54,447	\$2,458,978	0.0
532283	Home Health Equipment Rental	\$952,538	\$30,651	\$921,887	\$230,472	\$4,599,607	0.1
532284	Recreational Goods Rental	\$479,128	\$0	\$479,128	\$119,782	\$1,093,809	0.1
532289	All Other Consumer Goods Rental	\$1,854,169	\$871,754	\$982,414	\$245,604	\$2,643,201	0.1
541921	Photography Studios, Portrait	\$1,183,432	\$581,553	\$601,880	\$150,470	\$1,311,724	0.1
812310	Coin-Operated Laundries and Drycleaners	\$264,719	\$861,945	(\$597,226)	(\$149,306)	\$565,660	(0.3)
812320	Drycleaning and Laundry Services (except Coin-Operated)	\$612,976	\$975,440	(\$362,463)	(\$90,616)	\$532,266	(0.2)
812910	Pet Care (except Veterinary) Services	\$1,975,645	\$98,899	\$1,876,747	\$469,187	\$703,909	0.7
812921	Photofinishing Laboratories (except One-Hour)	\$105,491	\$87,177	\$18,314	\$4,579	\$1,525,835	0.0
812922	One-Hour Photofinishing	\$325	\$0	\$325	\$81	\$189,254	0.0

\*Average sales for businesses in Baltimore MSA

Source: Lightcast