ARNETT MULDROW

Market Analysis & Economic Development Plan

TRAVELERS REST, SOUTH CAROLINA

JULY 2012 | UPDATED JUNE 2017

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Executive Summary

This report is an update to the Market Analysis for the City of Travelers Rest published in July 2012. This revised report provides up-to-date retail and demographic data to supplement the market analysis work conducted as part of the 2012 project.

In 2003, Arnett Muldrow & Associates developed an economic development plan for the City of Travelers Rest. Between 2003 and 2012, the City successfully implemented many of the plan's recommendations, including the completion of the Swamp Rabbit Trail, downtown streetscape project, community branding initiative, and wayfinding plan. In 2012, the City of Travelers Rest commissioned an update to the economic development plan. The trade area data contained in this report are from that update. All demographic, psychographic, and retail trade data has been updated to 2017 numbers.

In past 5 years, the City of Travelers Rest has made great strides meeting the objectives outlined in the 2012 plan. The success of the community and the growth it and the surrounding area are experiencing continue to accrue to downtown Travelers Rest. It has emerged as a major destination in the region for outdoor recreation, dining, and entertainment.

This report provides 2017 data that updates the information from the 2012 report. Sections of the original report remain intact.

- The Travelers Rest primary trade area (29690, 29635 and 29661 zip codes) experienced $281.3 million in annual market leakage, with retail sales of $266.1 million for stores in this area compared to $547.4 in purchasing power for households in this same area. However, this leakage is not distributed evenly across market segments, with some retail segments registering significant sales leakage and others with outsized gains.
- The Travelers Rest secondary trade area (29613, 29617, and 29609 zip codes) generated $573.1 million in retail sales and $1.05 billon in consumer expenditures over the past year, indicating an annual leakage of $480 million.
- The combined trade area for Travelers Rest is a "leaking market" to the tune of $761 million each year. Opportunities exist for Travelers Rest to capture retail leakage in select categories including restaurants, clothing and general merchandise.

1.0 Introduction

1.1 Background

Travelers Rest, South Carolina is a small city of almost 5,000 in northern Greenville County. Situated on a plateau just south of the Blue Ridge Escarpment, Travelers Rest was once a place where wagon trains and wealthy Lowcountry families would stop and rest before ascending into the mountains. Today, Travelers Rest lays claim to a community larger than its incorporated limits, with neighborhoods and golf courses ringing the City and Furman University and North Greenville University to the south and north, respectively. Travelers Rest also features two major thoroughfares: U.S. Highway 25, a key route to Asheville, North Carolina and points north; and U.S. Highway 276, also the City's Main Street, which winds its way north to Caesar's Head and into downtown Brevard, North Carolina. Both highways converge just south of Travelers Rest on their way into downtown Greenville.

The US 25 corridor continues to thrive as restaurants cluster around Walmart. Downtown Travelers Rest continues to grow and thrive with extensive renovation of buildings, new infill housing development, and proposals for additional downtown revitalization. This success has earned Travelers Rest regional accolades and national attention.

The City of Travelers Rest desires to continue to stay up to date on its retail trends and growth. The Downtown has increased in property value by 62% since 2004 and retail/restaurant sales have dramatically increased.

1.2 2012 Planning Process

In February 2012, the City of Travelers Rest hired Arnett Muldrow & Associates to complete a detailed citywide market analysis and economic development study. This study is designed to provide insight into trade patterns, potential recruitment targets, and marketing strategies for Travelers Rest for the coming five years with the realization that Travelers Rest is likely to see significant changes during this time. The planning process for this study included several key components, each of which is detailed below.

1.2.1 Background Review

Prior to project kick-off, the Consultants reviewed the following documents:

- *Retail Market Study (2003):* This study, completed by Arnett Muldrow & Associates, provides a market snapshot and strategic economic development recommendations for Travelers Rest. Key insights of this study included the identification of a market opportunity for a large general merchandiser (Walmart entered the local market less than three years later) as well as the potential for the conversation of an abandoned rail corridor into what is now the Swamp Rabbit Trail.

- *Travelers Rest Comprehensive Plan (2006):* This report, developed by the Greenville County Planning Department in conjunction with the City of Travelers Rest, provides a community portrait that describes the city's natural, cultural, recreational assets as well as its demographic, economic, and land use profile. The comprehensive plan also recommends a series of community goals as well as strategies, tactics, and timeframes to accomplish them.

- *Downtown Streetscape Plans (2006 & 2009):* These projects, completed by Arnett Muldrow & Associates in conjunction with Arbor Engineering, identified key streetscape improvements needed to create a safer, pedestrian-friendly environment in downtown Travelers Rest. The results of these plans are visible today in the community's vastly improved Main Street corridor.

- *Swamp Rabbit Trail Impact Study (2012):* This document is the first edition of a multi-year study of trail users and the economic impact of the Swamp Rabbit Trail, the multiuse trail which currently runs some fifteen miles from Greenville Tech to North Greenville Hospital through downtown Travelers Rest. The study, which was published by Upstate Forever in conjunction with the Greenville County Recreation District and Professor Julian Reed of Furman University, examines the "who," "when," "why," and "how" of trail users in an effort to better understand the community impact of the Swamp Rabbit Trail.

1.2.2 Community Engagement

Throughout the planning process, the Consultants engaged the Travelers Rest community in multiple ways, including:

- *City Council retreat:* On February 18 in Brevard, North Carolina, the Consultant met with members of City Council (including the Mayor) and the City Administrator to discuss their vision for Travelers Rest and various goals for the next several years.

This retreat also included a conversation with the City Administrator and Mayor of Brevard, who both stressed the need for greater dialogue and connections between the two U.S. 276 corridor cities.

- *Stakeholder roundtables and interviews:* On March 12-13, 2012, the Consultants conducted a series of interviews with community stakeholders. Interviewees included local merchants, business leaders, elected officials, public-sector employees, organizational representatives, and local residents. On several other occasions from March to May, the Consultants conducted additional interviews.

- *Zip code surveys:* Twenty-three local merchants participated in a zip code survey of customers in February and March 2012. The Consultants used the data collected during the weeklong survey period to inform the retail market analysis in Chapter Two of this study.

- *Interim reports:* The Consultants presented their work-to-date to City Council on March 15, April 19, and June 11, 2012. In addition to offering preliminary observations on market data and emerging themes, the Consultants requested and received additional input and guidance from Council members regarding strategies and recommendations.

1.2.3 Market Analysis

Twenty-three merchants throughout Travelers Rest conducted a zip code survey of customers in late February and early March 2012. The zip code data provided valuable information for the market definition study and retail leakage analysis provided in Chapter Two of this report. The Consultants coupled their market research with a series of one-on-one interviews and roundtables with business owners, community stakeholders, and City Council to craft a series of goals, strategies, and specific recommendations for the City of Travelers Rest and its partners to pursue.

1.2.4 Commercial Real Estate Snapshot

In April 2012, the Consultants inventoried all properties along the Main Street and U.S. Highway 25 corridors and included information on business type, availability, and conditions. This inventory details the existing conditions in Travelers Rest and is detailed in Chapter Three of this report.

1.2.5 Economic Development Study

The economic development study is rooted in data provided by the market analysis and commercial real estate snapshot. The goals, strategies, and recommendations of the economic development study are detailed in Chapter Four of this report.

In June 2012, Randy Wilson of Community Design Solutions developed a series of photo renderings to illustrate the appearance of proposed redevelopment opportunities on selected properties in the City. These renderings are also featured in Chapter Four.

1.2.6 Project Wrap-Up

On July 19, 2012, the Consultants presented their final recommendations to City Council and selected community stakeholders. The following week, they delivered this report to the City.

1.3 Acknowledgments

This study would not have been possible were it not for the participation of many citizens and businesses in Travelers Rest who took time out to track customers, share ideas, and provide feedback on the project. A special thanks goes to the Mayor and City Council for their advice and insight, and to City Administrator Dianna Turner, who organized the interview schedule, coordinated the zip code survey with local merchants, and provided valuable insight and assistance throughout the project.

2.0 Retail Market Analysis

This chapter presents the findings of the retail market research for Travelers Rest and sets the stage for further analysis that can be used to recruit businesses, help existing businesses target customers, and implement the goals and recommendations of the economic development study in Chapter Four of this report. The goal of this retail market study is to show community stakeholders and potential investors how to capitalize on potential retail trade and to leverage investments that will sustain downtown Travelers Rest, the U.S. Highway 25 corridor, and other areas of the community.

The chapter is divided into five sections:

Section 2.1 describes the market definition based on zip code survey work completed by businesses in the community. It also provides insight into Travelers Rest's trade area demographics and presents market data related to Travelers Rest's Primary and Secondary Trade Areas.

Section 2.2 provides demographic profiles of Travelers Rest's primary and secondary trade areas.

Section 2.3 presents a more detailed market segmentation of the Travelers Rest primary trade area using PRIZM® Lifestage characteristics. (PRIZM® is a product of Claritas.)

Section 2.4 presents the retail market analysis that shows the amount of retail sales "leaking" from Travelers Rest's primary and secondary trade areas. This information is based on the most recent data available and is a reliable source for understanding overall market patterns. This section concludes with some key opportunities for retail that could be used to both enhance existing businesses and recruit additional businesses to downtown.

Section 2.5 summarizes Travelers Rest's current retail environment, describing market characteristics and trends.

2.1 Market Definition

Unlike radial and drive time studies that use arbitrarily chosen boundaries for customer trade zones, the market definition exercise for Travelers Rest is based on zip code survey work completed by cooperative merchants. Zip code surveys have their own limitations, as a zip code geography can be fairly large and stretch beyond typical market boundaries. However, it is the only technique that correlates clearly with customer traffic collected by merchants. Recorded zip codes are used to define primary and secondary trade areas, which are then analyzed in terms of demographics and economic activity.

Twenty-three Travelers Rest retail businesses graciously participated in the zip code survey of their customers the week of February 27-March 4, 2012. Merchants were provided with a form to record customer zip codes and asked to keep the log for all customers during a seven-day period.

2.1.1 Zip Code Results

The results of the zip code survey are presented in Figure 1 and summarized as follows:

- In all, Travelers Rest businesses recorded 1,572 individual customer visits from 135 unique American zip codes representing nineteen states, Canada, and Australia.
- The Travelers Rest zip code 29690 had the most visits of any zip codes with thirty-seven percent of customers coming from this geographic area. As indicated in Figure 1, sixteen percent of recorded visits came from people who live in the City of Travelers Rest, while another twenty-one percent came from people who live outside the City limits but within the 29690 zip code.
- The Greenville 29617 zip code recorded ten percent of the overall visits and was the second most often cited zip code. (This zip code includes residents of Green Valley and other households that likely consider themselves part of Travelers Rest.)
- Other neighboring zip codes (Greenville 29609, Slater-Marietta 29661, and Taylors 29687) accounted for eight, six, and six percent respectively, equaling twenty percent of total visits.
- Other nearby zip codes (Greenville 29611, Easley 29640, Cleveland 29635, and Greenville 29601) accounted for eight percent collectively.
- South Carolina residents from outside the Greenville/Taylors area accounted for approximately nineteen percent of the overall visits. The percentage of these "visitors" varied significantly based on the participating business.

- Out-of-state visitors accounted for six percent of the customer visits. Again, this figure varied significantly from business to business.

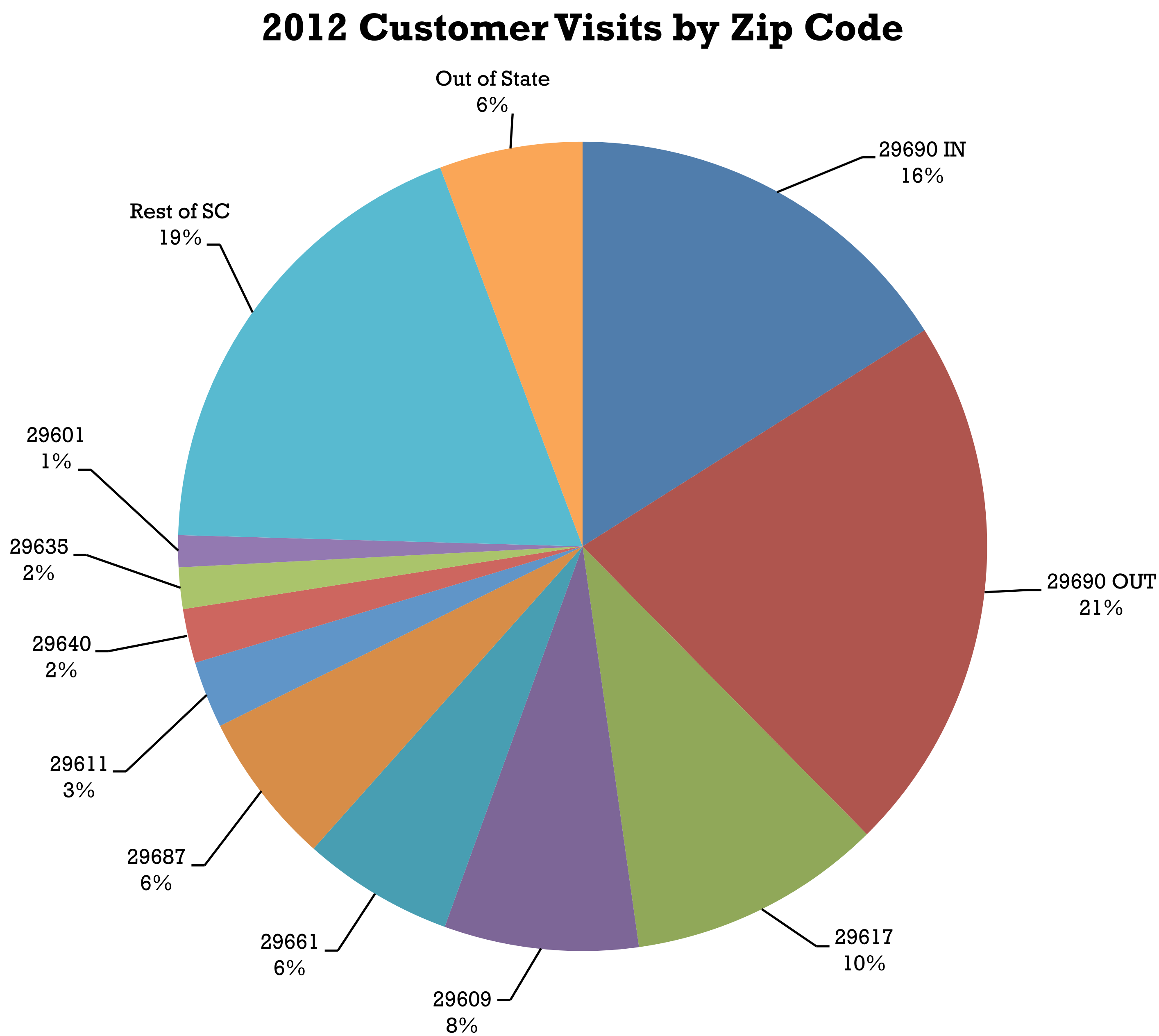

Figure 1: Customer Visits to Participating Businesses by Zip Code.

Zip code survey results by merchant are displayed in Figure 2. This chart indicates a wide variation between surveyed results, from a high of 398 to a low of two recorded visits. The survey results showed a median of twenty-eight and a mean of sixty-eight recorded visits. One of the implications of the survey results is that the survey results are skewed in the direction of a handful of participating businesses. Nonetheless, the zip code data collected during the survey reflects local trade patterns as well as different business types (service businesses typically have fewer customers than restaurants, for example).

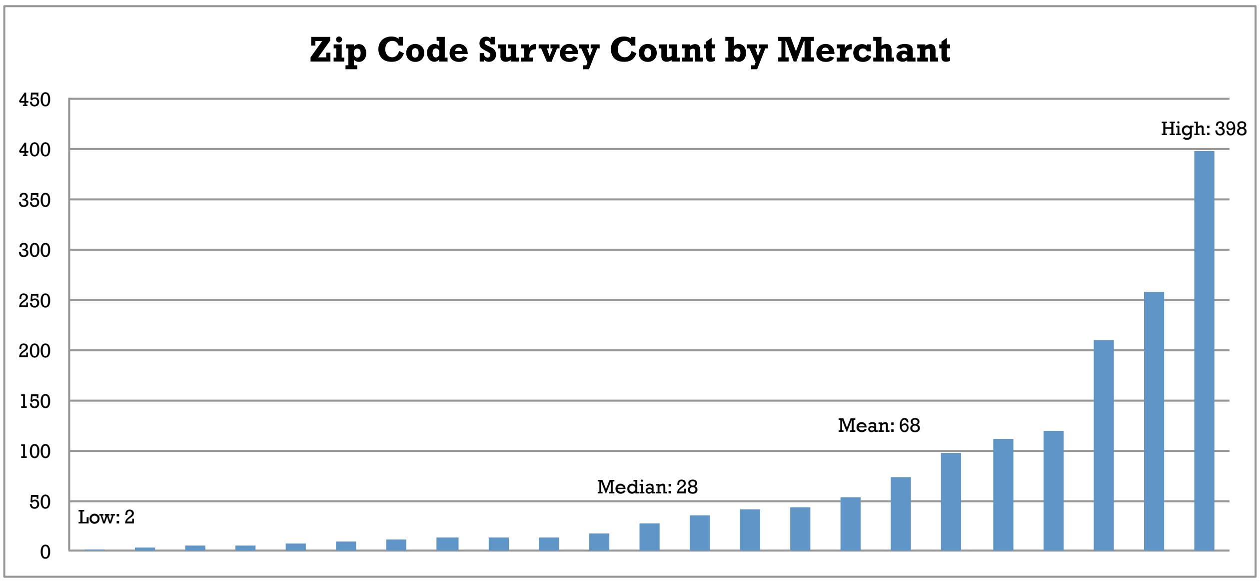

Figure 2: Zip Code Survey Count by Merchant.

The charts in Figure 3 below display the breakout of customer visits by one of four categories: "Restaurant," "Specialty Retail," "Service," and "General Retail."

Retail and Service businesses demonstrated the highest levels of local customers. These businesses attracted larger shares of the northern Greenville County market as well. This is unsurprising, given the local orientation of these business types. On the other hand, the local share for Specialty and Restaurant categories shrinks to roughly one-third of recorded visits.

The most revealing measurement for Travelers Rest is the visitor market, with roughly one-in-four recorded visits in the Restaurant category coming from individuals living outside the Greenville area. In fact, in one downtown restaurant, the visitor figure was thirty-one percent, with an additional forty-seven percent of recorded visits coming from the Greenville/Taylors market. This combination of visitors and a substantial draw from the Greater Greenville market is a strong source of growth potential for restaurants and specialty retailers in particular.

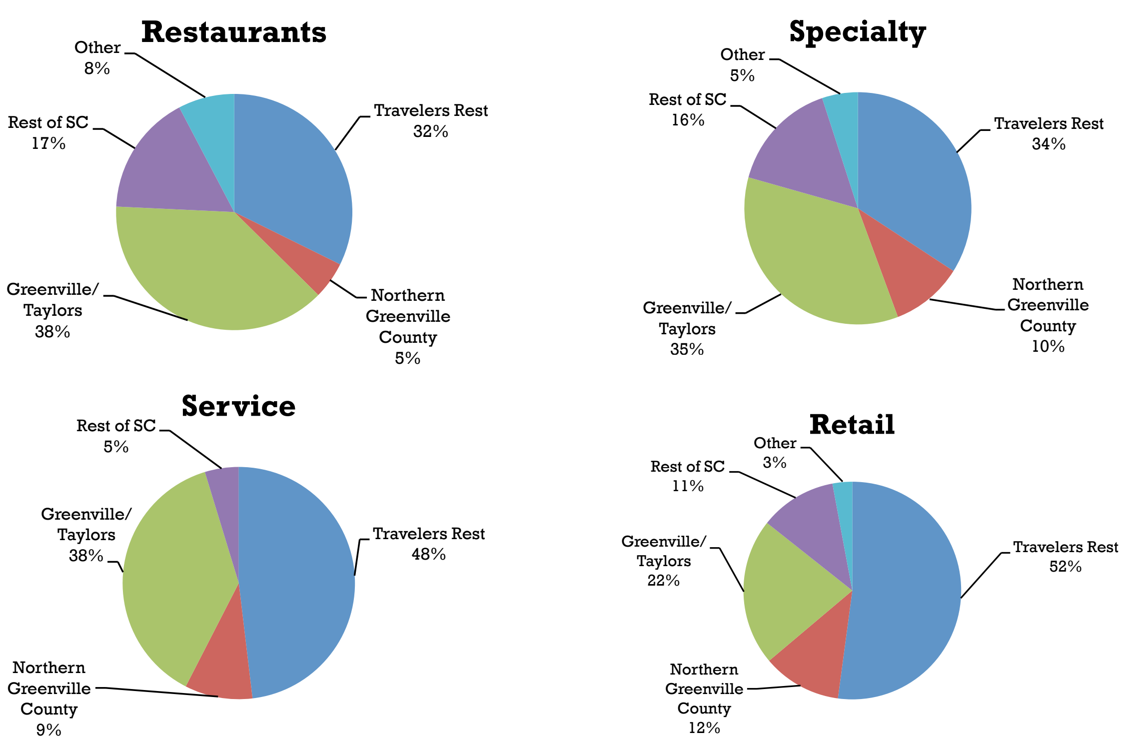

Figure 3: Zip Code Survey Results by Business Type.

2.1.2 Trade Area Definition

Although the number of visits provides an overall view of customer origin, a more accurate way to evaluate customer loyalty is to frame customer visits in the context of the population of each zip code. This method corrects for zip codes that have exceedingly large or small populations that might skew the market penetration data. The primary trade area is the geography where the most loyal and frequent customers to Travelers Rest reside. The secondary trade area represents an area where Travelers Rest businesses can rely on customers, but to a lesser degree.

Table 1 shows customer visits per thousand residents, showing an index allows for an equal comparison of market penetration per zip code. It shows customer visits per thousand people for each of the highest representative visits to Travelers Rest in 2012.

Zip	Area	Population 2012	Visits	Visits/1000
29690	Travelers Rest	21,334	591	27.70
29635	Cleveland	1,174	26	22.15
29661	Marietta	6,075	95	15.64
29613	Greenville (Furman)	2,334	19	8.14
29617	Greenville	27,863	160	5.74
29609	Greenville	30,428	122	4.01
29687	Taylors	41,207	96	2.33
29601	Greenville	10,719	20	1.87
29611	Greenville	29,528	42	1.42
29640	Easley	30,666	34	1.11

Table 1: Customer Visits by Zip Code per One Thousand Population.

Determining the primary and secondary trade areas can sometimes be more "art" than science. At times, significant breaks in customer visits are not obvious. In the case of Travelers Rest, the division for the primary trade area is clear. With nearly twenty-eight visits per thousand residents, Travelers Rest 29690 emerges as the "most loyal" zip code for Travelers Rest. Also included in this category are Cleveland 29635 and Slater-Marietta 29661. Their relatively small populations means they eclipse their more populous neighbors in terms of their customer loyalty.

Three zip codes, Greenville-Furman 29613, Greenville 29617, and Greenville 29609, comprise the secondary trade area for Travelers Rest. Although Greenville 29617 and Greenville 29609 recorded the second and third highest customer visit counts in the zip code survey, their significantly higher populations relegate them to the secondary trade area. At the same time, these two zip codes represent the greatest potential for market growth in Travelers Rest. The Greenville-Furman 29613 zip code registered just nineteen visits, yet the zip code geography includes just the Furman campus (with just over two thousand student residents). Although the Furman market is proportionately strong, it is one that Travelers Rest has yet to fully capitalize on, and should be a key target (for the downtown market in particular) in the coming years.

Figure 4 displays the extent of the primary and secondary trade areas for Travelers Rest as two adjacent geographies. (The primary trade area is shaded dark green, and the secondary trade area is shaded blue. The City of Travelers Rest is shaded in lighter green.)

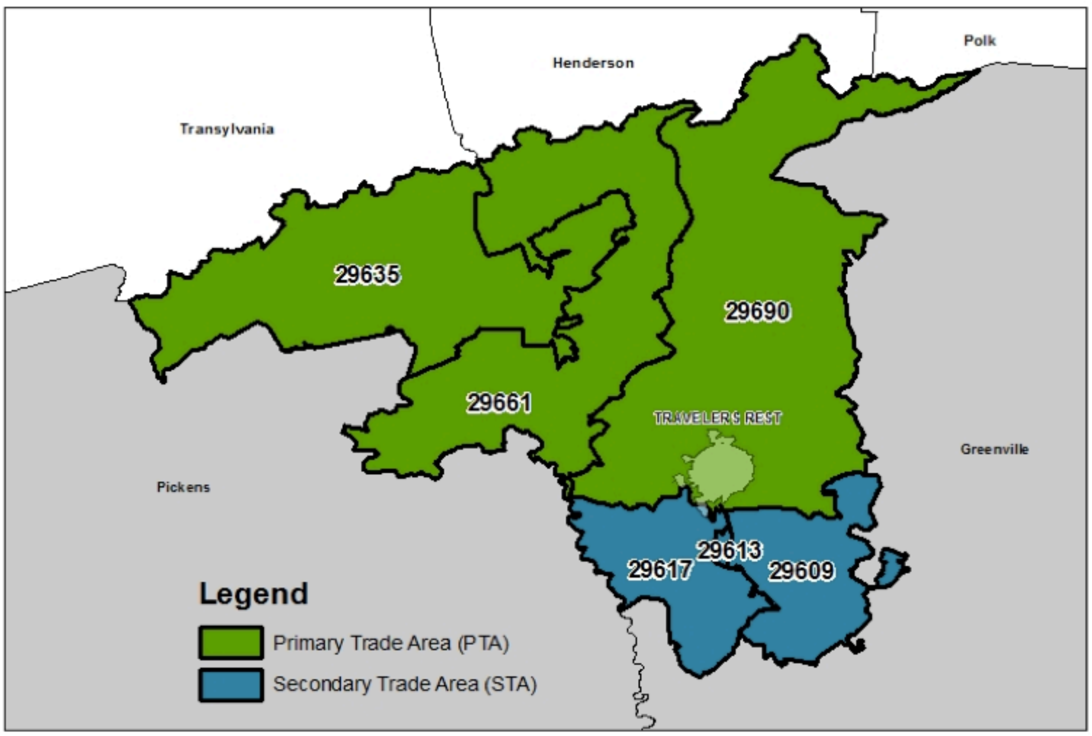

Figure 4: Travelers Rest Retail Trade Areas.

2.2 Trade Area Demographics

In 2017, the population for Travelers Rest's primary trade area is estimated to be 30,458. The population is expected to grow by 5.81% by 2022 to 32,229. The median household income for the primary trade trea is $50,017, up from $41,795 in 2012. The income level in the Travelers Rest primary trade area is above that of South Carolina ($47,735) but below the national median income ($57,462).

Primary Trade Area Population	
2000 Census	25,676
2010 Census	28,340
2017 Estimated	30,458
2022 Projected	32,229
Percent Growth	
2000-2010	10.38%
2010-2017 Estimated	7.47%
2017-2022 Projected	5.81%

Table 2: Primary Trade Area Demographics.

In 2017, the population for Travelers Rest's secondary trade area is estimated to be 61,389. The population is expected to grow by 5.96% by 2022 to 64,681. The median household income of the secondary trade area continues to lag that of the primary trade area. Median household income in the secondary trade are is $40,365, up 8.6% from $37,157 in 2012.

Secondary Trade Area Population	
2000 Census	54,219
2010 Census	57,449
2017 Estimate	61,389
2022 Projected	64,681
Percent Growth	
2000-2010	5.36%
2010-2017 Estimated	6.86%
2017-2022 Projected	5.96%

Table 3: Secondary Trade Area Demographics.

2.3 Market Segmentation

Market segmentation is a way to summarize demographic information into easy-to-understand categories. The market segmentation illustrated for Travelers Rest's trade areas uses Claritas PRIZM® data. PRIZM® defines every U.S. household in terms of sixty-eight demographic and behavioral types to help determine lifestyles, purchasing behaviors, and preferences of the customer base. These data are arranged into "Social," "Lifestage," and "Household" groups. Each of these groups is detailed below.

2.3.1 PRIZM Social Group Segmentation

Claritas PRIZM provides insight into some of the shared social characteristics with its Social Group Segmentation categories. The majority of households in the Travelers Rest primary trade area can be categorized as one of three social groups: Rustic Living (37%), Middle America (33%), or Country Comfort (24%). Major characteristics of the top four PRIZM Social Groups are described below. (Descriptions are provided by Claritas.)

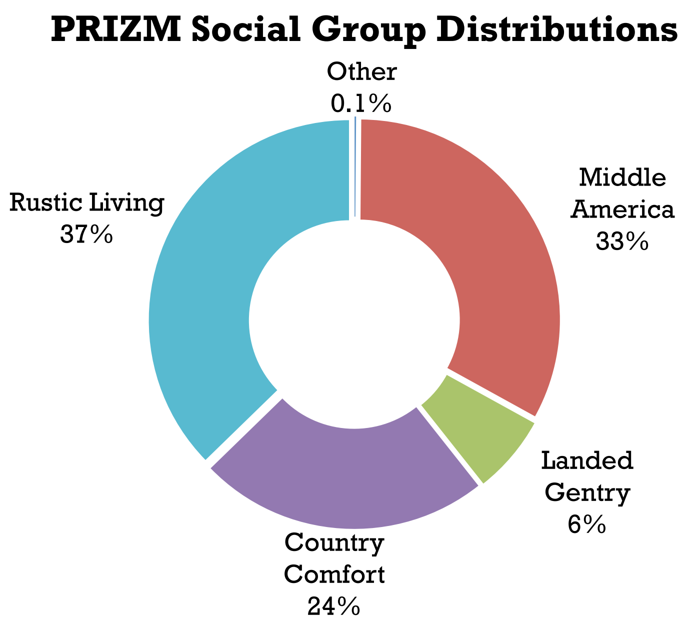

Figure 5: Primary Trade Area PRIZM Social Group Segmentation. Source: Claritas.

Rustic Living: 37% of Primary Trade Area

Rustic Living residents have relatively modest incomes, aging homes, and blue-collar occupations. Many of the residents, a mix of young singles and seniors, are unmarried, and they've watched scores of their neighbors migrate to the city. In their remote communities, these consumers spend their leisure time in such traditional small-town activities as fishing and hunting, attending social activities at the local church and veterans club, and enjoying country music and car racing.

Middle America: 33% of Primary Trade Area

Middle American households are filled with middle class to lower-middle class homeowners living in small towns and remote exurbs. Typically found in scenic settings throughout the nation's heartland, Middle Americans are a mix of couples and families. Like many residents of remote communities, these conservative consumers tend to prefer traditional rural pursuits: fishing, hunting, making crafts, antique collecting, watching television, and meeting at civic and veterans clubs for recreation and companionship. Friday nights are for celebrating high school sports.

Country Comfort: 24% of Primary Trade Area

Country Comfort households are predominantly upper-middle class homeowners. In their placid towns and scenic bedroom communities, these Americans tend to be married, with or without children. They enjoy comfortable upscale lifestyles, exhibiting high indices for outdoor activities like gardening, barbecuing and playing golf, as well as home-based activities such as woodworking and crafts. Reflecting their rural, family environment, they prefer trucks, SUVs, and minivans to cars.

Landed Gentry: 6% of Primary Trade Area

Landed Gentry househods consist of wealthy Americans who migrated to smaller towns beyond the nation's beltways. Many of the households contain Boomer families and couples with college degrees, expansive homes, and professional jobs. With their upscale incomes, they can afford to spend heavily on consumer electronics, wireless and computer technology, luxury cars, powerboats, books and magazines, children's toys, and exercise equipment.

2.3.2 PRIZM Lifestage Segmentation

In the 2012 study, the primary trade area households were distributed evenly across PRIZM LIfestage categories. The 2017 segmentation analysis reveals a shift towards an older population, with 45% of households in the "Older Years" (in green), 39% in "Family Life" (in blue) and 16% in "Younger Years" (in red) categories. Within each Lifestage category, darker shades represent higher socioeconomic status, while paler shades represent lower status.

As is the case in many smaller cities, the population indexes at lower income levels than the rest of the United States. However, there are pockets of affluence within the primary trade area, including "Young Accumulators" (10%). "Accumulated Wealth" (5%), and Affluent Empty Nest (1%).

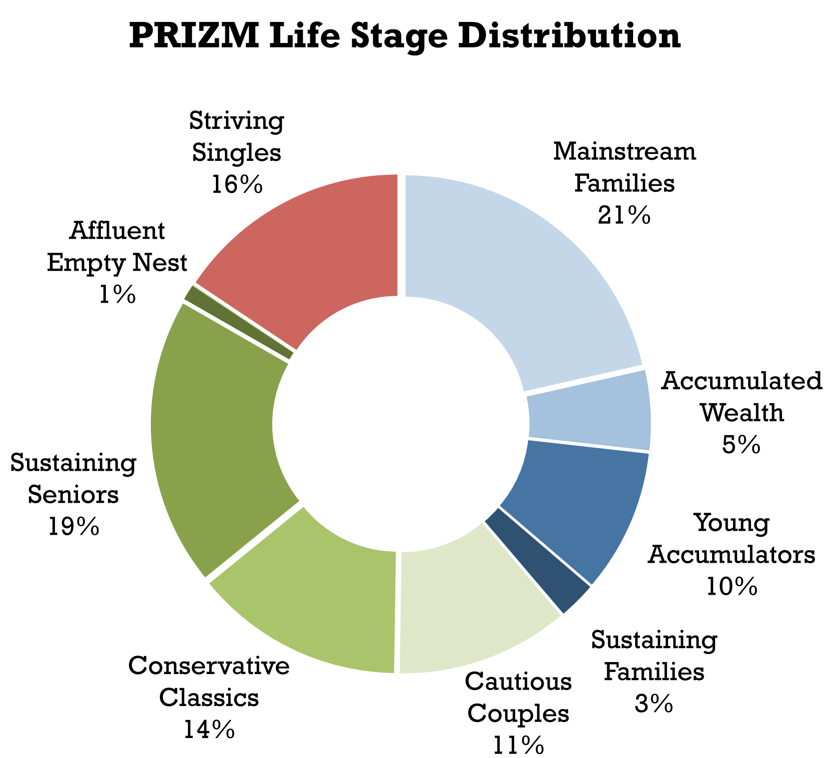

Figure 6: Primary Trade Area PRIZM Lifestage Segmentation. Source: Claritas.

2.3.3 PRIZM Household Segmentation

Table 4 and Figure 7 detail all of the PRIZM® segments included in the primary trade area. There are certain categories that only exist in urban markets and suburban markets that are not shown in this table.

Descriptions and predicted characteristics of the most common segments in Travelers Rest are included in Table 4. Columns include Social Group, Lifestage, and Household categories, as well as a count of households in the primary trade area that fall into each category. In each row are predicted household characteristics, which include income, age, composition, housing tenure and type, educational attainment, employment, and race.

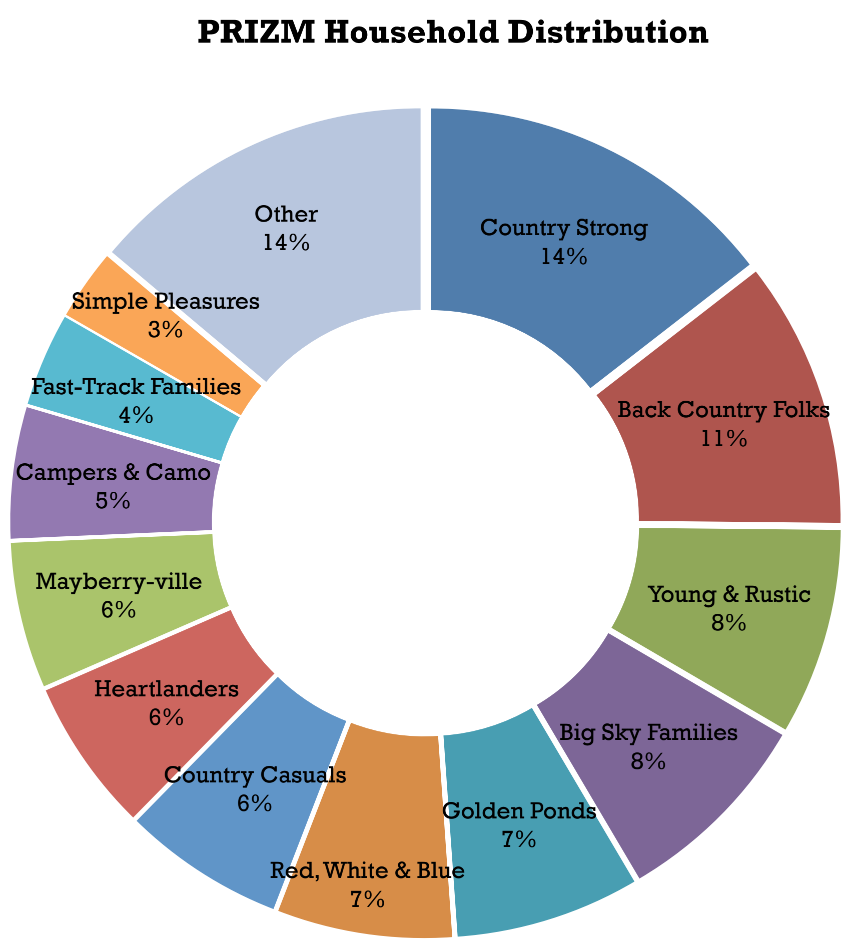

Figure 7: Primary Trade Area PRIZM Househld Distribution. Source: Claritas.

Primary Trade Area Market Segmentation

Social Group	Lifestage	Name	Households	Pct.	Index	Income	Inc. Producing Assets	Age	Pred HH Comp.	Pred. Tenure/Type	Pred. Education	Pred. Employment	HH Technology	Urbanicity
Middle America	Mainstream Families	Country Strong	1,636	14.50%	444	Lower Mid	Below Avg	<55	Family Mix	Mostly Owners	High School	Blue Collar Mix	Below Avg	Rural
Rustic Living	Sustaining Seniors	Back Country Folks	1,203	10.66%	416	Downscale	Low	55+	Mostly w/o Kids	Mostly Owners	High School	Mostly Retired	Lowest	Rural
Rustic Living	Striving Singles	Young & Rustic	933	8.27%	405	Low inc	Low	<55	Family Mix	Mix	High School	Mix	Below Avg	Rural
Country Comfort	Young Accumulators	Big Sky Families	912	8.08%	326	Upper Mid	Above Avg	35-54	Mostly w/Kids	Mostly Owners	College Graduate	Mgmt/ Professional	Average	Rural
Rustic Living	Sustaining Seniors	Golden Ponds	832	7.37%	393	Downscale	Below Avg	55+	Mostly w/o Kids	Mix	High School	Mostly Retired	Below Avg	Town
Rustic Living	Striving Singles	Red, White & Blue	790	7.00%	500	Low Inc	Low	<55	Family Mix	Mix	High School	Mix	Below Avg	Rural
Country Comfort	Conservative Classics	Country Casuals	730	6.47%	350	Upper Mid	High	55+	Mostly w/o Kids	Mostly Owners	Some College	Mix	Below Avg	Rural
Middle America	Cautious Couples	Heartlanders	691	6.12%	492	Lower Mid	Above Avg	45-64	Mostly w/o Kids	Mostly Owners	Some College	Mix	Lowest	Rural
Country Comfort	Conservative Classics	Mayberry-ville	659	5.84%	355	Upscale	Elite	55+	Mostly w/o Kids	Mostly Owners	College Grad +	Mix	Below Avg	Rural
Middle America	Mainstream Families	Campers & Camo	593	5.25%	290	Downscale	Below Avg	35-54	Family Mix	Homeowners	High School	Service Mix	Below Avg	Town
Landed Gentry	Accumulated Wealth	Fast-Track Families	422	3.74%	199	Upscale	High	35-54	Mostly w/Kids	Mostly Owners	College Graduate	Mgmt/ Professional	Average	Rural
Middle America	Cautious Couples	Simple Pleasures	319	2.83%	217	Lower Mid	Above Avg	65+	HH w/o Kids	Mostly Owners	High School	Mostly Retired	Lowest	Rural
Rustic Living	Sustaining Families	Bedrock America	281	2.49%	259	Low Inc	Low	<55	Mostly w/o Kids	Mostly Renters	High School	Mix	Below Avg	Town
Middle America	Cautious Couples	Hometown Retired	216	1.91%	140	Midscale	Low	55+	Mostly w/o Kids	Mostly Owners	Some College	Mix	Below Avg	Town
Middle America	Mainstream Families	Kid Country, USA	194	1.72%	154	Midscale	Low	25-44	Mostly w/Kids	Mix	College Graduate	Service Mix	Average	Town
Country Comfort	Conservative Classics	Pickup Patriarchs	178	1.58%	156	Upscale	High	45-64	Mostly w/o Kids	Mostly Owners	College Graduate	Mgmt/ Professional	Average	Town
Landed Gentry	Accumulated Wealth	New Homesteaders	172	1.52%	149	Upscale	High	25-44	Mostly w/Kids	Mostly Owners	College Graduate	Mgmt/ Professional	Above Avg	Town
Country Comfort	Young Accumulators	White Picket Fences	157	1.39%	91	Midscale	Low	25-44	Family Mix	Mostly Renters	College Graduate	Mix	Above Avg	Town
Rustic Living	Sustaining Seniors	Crossroad Villagers	127	1.13%	108	Downscale	Below Avg	65+	HH w/o Kids	Mostly Owners	High School	Mostly Retired	Lowest	Town
Landed Gentry	Affluent Empty Nest	Big Fish, Small Pond	116	1.03%	63	Upscale	Elite	65+	Mostly w/o Kids	Homeowners	College Grad +	Mostly Retired, mix	Average	Town
Middle America	Cautious Couples	Traditional Times	63	0.56%	40	Upper Mid	Elite	65+	HH w/o Kids	Homeowners	College Grad +	Mostly Retired	Below Avg	Town
Rustic Living	Striving Singles	Small-Town Collegiates	41	0.36%	38	Downscale	Low	<55	Family Mix	Renters	High School	Service Mix	Average	Town

Table 4: Detailed PRIZM Market Segments for Travelers Rest.
Source: Claritas

Each of the detailed descriptions below is provided by the Claritas descriptions of their PRIZM Lifestyle Segmentation data. The rounded percentage of households in the primary trade area and the rounded index to the United States is shown next to each description.

Mature Years

Back Country Folks
11% of Households in Travelers Rest PTA, Index to United States: 416
Strewn among remote farm communities across the nation, Back Country Folks are a long way away from economic paradise. The residents have below average incomes and live in older, modest-sized homes and manufactured housing. Typically, life in this segment is a throwback to an earlier era when farming dominated the American landscape.

Heartlanders
6% of Households in Travelers Rest PTA, Index to United States: 492
This widespread segment consists of mostly retired older couples living in sturdy, unpretentious homes. In these communities of small families and empty-nesting couples, Heartlanders residents pursue a rustic lifestyle where hunting and fishing remain prime leisure activities along with cooking, sewing, camping, and boating.

Golden Ponds
7% of Households in Travelers Rest PTA, Index to United States: 393
Golden Ponds is mostly a retirement lifestyle, dominated by downscale singles and couples over 50 years old. Found in small bucolic towns around the country, these high school-educated seniors live in small apartments on less than $30,000 a year. Daily life is often a succession of sedentary activities such as reading, watching TV, playing bingo, and doing craft projects.

Country Casuals
6% of Households in Travelers Rest PTA, Index to United States: 350
There's a laid-back atmosphere in Country Casuals, a collection of older, midscale empty-nest households. Today, these Baby-Boom couples enjoy outdoor activities, like hunting, and going out to eat but are not likely to be up-to-date on technology.

Mayberry-ville
6% of Households in Travelers Rest PTA, Index to United States: 355
Like the old Andy Griffith Show set in a quaint picturesque burg, Mayberry-ville harks back to an old-fashioned way of life. In these small towns, upscale couples prefer outdoor

activities like fishing and hunting during the day, and stay home and watch TV at night. Overall, their use of technology trails that of others at their same asset level.

Simple Pleasures
3% of Households in Travelers Rest PTA, Index to United States: 217
With many of its residents over 65 years old, Simple Pleasures is mostly a retirement lifestyle: a neighborhood of lower-middle-class singles and couples living in modestly priced homes. Many are high school-educated seniors who held blue-collar jobs before their retirement.

Family Life

Country Strong
14% of Households in Travelers Rest PTA, Index to United States: 444
Country Strong are blue-collar, lower middle class families in rural areas. They are focused on their families and prefer hunting and country music to keeping up with the latest technology.

Big Sky Families
8% of Households in Travelers Rest PTA, Index to United States: 326
Big Sky Families is a segment of middle-aged rural families who have turned high school educations and blue-collar jobs into busy, upper-middle-class lifestyles. Residents enjoy country music and all types of team sports and outdoor activities, especially hunting.

Campers and Camo
5% of Households in Travelers Rest PTA, Index to United States: 290
Campers & Camo families enjoy the outdoors and tend to live in rural areas. Age ranges are 35-54 and they tend to be lower-income with a high school graduation. A top segment for ownership of an RV, they also enjoy hunting and fishing. They prefer a value when shopping, traveling, and eating out.

Fast-Track Families
4% of Households in Travelers Rest PTA, Index to United States: 199
Fast-Track Families is composed of individuals aged 35-54 that are college graduates with upscale incomes. They have busy schedules, are frequent restaurant diners, drive larger SUVs, visit Pinterest, and tend to shop in bulk at wholesale clubs.

Younger Years

Young & Rustic
8% of Households in Travelers Rest PTA, Index to United States: 405
Young & Rustic is composed of restless singles and young families. These folks tend to be lower-middle income, high school-educated, and live in the nation's exurban towns. With their service industry jobs and modest incomes, these folks still try to fashion fast-paced lifestyles centered on sports, cars, and dating.

Red, White and Blue
7% of Households in Travelers Rest PTA, Index to United States: 500
Red, White & Blue is composed of middle-aged residents with high school educations and ower incomes that tend to live in rural areas. Many of these folks are transitioning from blue-collar jobs to the service industry. In their spare time, they are active members of their local community organizations.

These categories are based on national data and all descriptions are general enough to see the kind of household composition that exists in the primary trade market.

2.3.4 Key Observations

Key observations from the market segmentation data include the following:

- The share of older households in the primary trade area is increasing, with 45% of households in the "Mature Years" Lifestage group.
- Over two-thirds of households in the primary trade area enjoy outdoor activities, such as hunting, fishing, hiking, and sports. This is a strong reflection of the character of Northern Greenville County. It also presents an opportunity to provide goods and services that facilitate active, outdoor, rustic lifestyles.
- Households in the primary trade area are largely mid- to low-scale in terms of their socioeconomic status. Thirty-eight percent of households fall within the lowest income segments of Lifestage segmentation categories.

2.4 Retail Market Analysis

Travelers Rest is a retail center serving the primary and secondary markets defined above. In this section the Travelers Rest market will be examined to identify potential opportunities for new or expanded stores by examining "retail leakage." This will allow the community to assess what kind of additional stores might be attracted to Travelers Rest and will help individual existing businesses understand how they might diversify product lines.

2.4.1 Retail Leakage in the Trade Areas

Retail leakage refers to the difference between the retail expenditures by residents living in a particular area and the retail sales produced by the stores located in the same area. If desired products are not available within that area, consumers will travel to other places or use different methods to obtain those products. Consequently, the dollars spent outside of the area are said to be "leaking." If a community is a major retail center with a variety of stores it will be "attracting" rather than "leaking" retail sales. Even large communities may see leakage in certain retail categories while some small communities may be attractors in categories.

Such an analysis is not an exact science. In some cases large outflow may indicate that money is being spent elsewhere (drug store purchases at a Walmart or apparel purchases through the internet). It is important to note that this analysis accounts best for retail categories where households (rather than businesses) are essentially the only consumer groups. For example, lumberyards may have business sales that are not accounted for in consumer expenditures. Stores such as jewelry shops and clothing stores are more accurately analyzed using this technique.

The leakage study for Travelers Rest is a "snapshot" in time. Consequently, there are factors that point to this being a more conservative or more aggressive look at retail potential depending on what factors are examined. For example, population growth means that there will be more customers in the future resulting in greater demand for retail.

However, this leakage study only examines the primary and secondary trade areas identified for Travelers Rest. The primary trade area data comes from the Travelers Rest, Slater-Marietta, and Cleveland zip codes and the Furman University, Greenville-29609, and Greenville-29617 zip codes defined as Travelers Rest's secondary trade area. A successful store model might capture from well beyond this geography and could foster a strong visitor market as well.

As of May 2017, the primary trade area had $266.1 million in retail sales and $547.4 million in consumer expenditures over the past year, indicating that the primary trade area is leaking $281.3 million in sales annually.

The Travelers Rest secondary trade area generated $573.1 million in retail sales and $1.05 billon in consumer expenditures over the past year. The secondary trade area experienced annual leakage of $480 million.

The combined trade area for Travelers Rest is a "leaking market" to the tune of $761 million each year.

The table below compares 2012 retail leakage to 2017 retail leakage. While consumer expenditures have increased by 26% in both the primary and secondary trade areas, retail sales grew by only 2% in the secondary trade area and decreased by 39% in the primary trade area.

Retail Leakage, 2012 - 2017	PTA			STA		
	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)
2012	434,579,738	434,686,440	(106,702)	832,486,111	562,524,706	269,961,405
2017	547,395,257	266,134,269	281,260,988	1,053,055,636	573,054,333	480,001,303
Change 2012 - 2017	26%	-39%		26%	2%	

2.4.2 Detailed Retail Market Opportunity Tables

Table 5 details the individual retail categories where Travelers Rest is leaking and gaining sales in both the primary and secondary trade areas. This data should be used as an overall guide to retail market potential and should not substitute for detailed market research on the part of any business wishing to open in the area.

The lefthand column indicates retail store types along with NAICS codes for these stores. Please note that some categories are subsets of larger categories. The other columns represent the consumer demand in Travelers Rest's trade areas. Red numbers indicate an inflow of dollars and black numbers indicate market leakage.

Opportunity Gap - Retail Stores	PTA			STA		
	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)
Total Retail Sales Incl Eating and Drinking Places	**547,395,257**	**266,134,269**	**281,260,988**	**1,053,055,636**	**573,054,333**	**480,001,303**
Motor Vehicle and Parts Dealers-441	**110,843,201**	**22,445,327**	**88,397,874**	**206,145,298**	**66,275,739**	**139,869,559**
Automotive Dealers-4411	94,840,981	16,106,899	78,734,082	176,469,536	54,041,435	122,428,101
Other Motor Vehicle Dealers-4412	7,340,449	3,240,251	4,100,198	12,519,428	4,561,368	7,958,060
Automotive Parts/Accsrs, Tire Stores-4413	8,661,771	3,098,177	5,563,594	17,156,334	7,672,936	9,483,398
Furniture and Home Furnishings Stores-442	**10,191,319**	**9,893,792**	**297,527**	**19,651,770**	**24,556,915**	**(4,905,145)**
Furniture Stores-4421	5,370,864	7,958,512	(2,587,648)	10,388,309	13,554,803	(3,166,494)
Home Furnishing Stores-4422	4,820,455	1,935,280	2,885,175	9,263,461	11,002,112	(1,738,651)
Electronics and Appliance Stores-443	**9,076,607**	**1,588,436**	**7,488,171**	**18,700,092**	**6,005,126**	**12,694,966**
Electronics & Appliance Stores-44314	9,076,607	1,588,436	7,488,171	18,700,092	6,005,126	12,694,966
Household Appliances Stores-443141	1,323,549	740,500	583,049	2,506,669	4,319,672	(1,813,003)
Radio, Television, Electronics Stores-443142	7,753,058	847,936	6,905,122	16,193,423	1,685,454	14,507,969
Building Material, Garden Equip Stores -444	**57,337,395**	**56,451,016**	**886,379**	**104,398,547**	**99,887,536**	**4,511,011**
Building Material and Supply Dealers-4441	52,652,604	52,262,109	390,495	95,674,865	88,656,379	7,018,486
Home Centers-44411	21,243,292	761,192	20,482,100	38,826,864	41,441,597	(2,614,733)
Paint and Wallpaper Stores-44412	1,033,336	252,221	781,115	1,765,875	851,514	914,361
Hardware Stores-44413	5,418,306	43,149,169	(37,730,863)	10,116,750	5,217,380	4,899,370
Other Building Materials Dealers-44419	24,957,670	8,099,527	16,858,143	44,965,376	41,145,888	3,819,488
Building Materials, Lumberyards-444191	9,147,370	3,021,954	6,125,416	17,092,542	15,351,629	1,740,913
Lawn, Garden Equipment, Supplies Stores-4442	4,684,791	4,188,907	495,884	8,723,682	11,231,157	(2,507,475)
Outdoor Power Equipment Stores-44421	882,541	1,413,979	(531,438)	1,539,501	1,715,020	(175,519)
Nursery and Garden Centers-44422	3,802,250	2,774,928	1,027,322	7,184,181	9,516,137	(2,331,956)
Food and Beverage Stores-445	**69,746,404**	**41,507,806**	**28,238,598**	**136,058,880**	**116,485,374**	**19,573,506**
Grocery Stores-4451	63,168,488	39,424,295	23,744,193	122,908,269	110,518,978	12,389,291
Supermarkets, Grocery (Ex Conv) Stores-44511	58,783,116	36,739,736	22,043,380	114,380,223	108,878,077	5,502,146
Convenience Stores-44512	4,385,372	2,684,559	1,700,813	8,528,046	1,640,901	6,887,145
Specialty Food Stores-4452	2,291,652	411,253	1,880,399	4,493,560	859,544	3,634,016
Beer, Wine and Liquor Stores-4453	4,286,264	1,672,258	2,614,006	8,657,051	5,106,852	3,550,199

Table 5: Travelers Rest Retail Market Potential Opportunity Gap (1 of 3).

Opportunity Gap - Retail Stores	PTA			STA		
	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)	(Consumer Expenditures)	(Retail Sales)	Leakage (Inflow)
Health and Personal Care Stores-446	**33,995,181**	**22,400,890**	**11,594,291**	**62,794,008**	**37,147,874**	**25,646,134**
Pharmancies and Drug Stores-44611	28,106,718	22,066,572	6,040,146	51,932,361	30,686,771	21,245,590
Cosmetics, Beauty Supplies, Perfume Stores	2,848,252	0	2,848,252	5,241,891	5,358,365	(116,474)
Optical Goods Stores-44613	955,734	307,861	647,873	1,757,350	382,957	1,374,393
Other Health and Personal Care Stores-44619	2,084,477	26,457	2,058,020	3,862,406	719,781	3,142,625
Gasoline Stations-447	**33,367,060**	**21,188,020**	**12,179,040**	**64,382,713**	**24,928,614**	**39,454,099**
Gasoline Stations With Conv Stores-44711	16,780,285	16,957,866	(177,581)	32,380,428	22,595,041	9,785,387
Other Gasoline Stations-44719	16,586,775	4,230,154	12,356,621	32,002,285	2,333,573	29,668,712
Clothing and Clothing Accessories Stores-448	**22,859,880**	**1,196,259**	**21,663,621**	**46,264,777**	**23,450,066**	**22,814,711**
Clothing Stores-4481	17,234,664	925,396	16,309,268	35,070,861	20,170,939	14,899,922
Men's Clothing Stores-44811	793,017	0	793,017	1,668,551	0	1,668,551
Women's Clothing Stores-44812	3,826,479	478,740	3,347,739	7,640,824	3,604,024	4,036,800
Childrens, Infants Clothing Stores-44813	871,803	0	871,803	1,817,701	134,221	1,683,480
Family Clothing Stores-44814	9,365,084	215,811	9,149,273	19,235,078	14,786,026	4,449,052
Clothing Accessories Stores-44815	875,693	131,291	744,402	1,765,197	27,857	1,737,340
Other Clothing Stores-44819	1,502,588	99,554	1,403,034	2,943,510	1,618,811	1,324,699
Shoe Stores-4482	3,135,997	0	3,135,997	6,492,758	2,619,032	3,873,726
Jewelry, Luggage, Leather Goods Stores-4483	2,489,219	270,863	2,218,356	4,701,158	660,095	4,041,063
Jewelry Stores-44831	2,238,954	270,863	1,968,091	4,191,803	660,095	3,531,708
Luggage and Leather Goods Stores-44832	250,265	0	250,265	509,355	0	509,355
Sporting Goods, Hobby, Book, Music Stores-451	**10,363,434**	**9,399,681**	**963,753**	**21,954,596**	**7,233,516**	**14,721,080**
Sportng Goods, Hobby, Musical Inst Stores-4511	8,593,140	9,399,681	(806,541)	17,890,044	6,945,858	10,944,186
Sporting Goods Stores-45111	5,714,428	8,556,993	(2,842,565)	11,699,461	4,932,417	6,767,044
Hobby, Toys and Games Stores-45112	2,032,490	842,688	1,189,802	4,461,190	1,513,218	2,947,972
Sew/Needlework/Piece Goods Stores-45113	370,253	0	370,253	731,659	28,476	703,183
Musical Instrument and Supplies Stores-45114	475,969	0	475,969	997,734	471,747	525,987
Book, Periodical and Music Stores-4512	1,770,294	0	1,770,294	4,064,552	287,658	3,776,894
Book Stores and News Dealers-45121	1,770,294	0	1,770,294	4,064,552	287,658	3,776,894
Book Stores-451211	1,549,748	0	1,549,748	3,625,740	287,658	3,338,082
News Dealers and Newsstands-451212	220,546	0	220,546	438,812	0	438,812
General Merchandise Stores-452	**61,502,393**	**36,244,855**	**25,257,538**	**118,871,525**	**76,373,556**	**42,497,969**
Department Stores Excl Leased Depts-4521	32,297,816	17,653,078	14,644,738	62,389,102	5,231,010	57,158,092
Other General Merchandise Stores-4529	29,204,577	18,591,777	10,612,800	56,482,423	71,142,546	(14,660,123)

Table 5: Travelers Rest Retail Market Potential Opportunity Gap (2 of 3).

Opportunity Gap - Retail Stores	PTA (Consumer Expenditures)	PTA (Retail Sales)	PTA Leakage (Inflow)	STA (Consumer Expenditures)	STA (Retail Sales)	STA Leakage (Inflow)
Miscellaneous Store Retailers-453	**16,122,707**	**7,514,397**	**8,608,310**	**30,792,137**	**34,741,167**	**(3,949,030)**
Florists-4531	681,103	482,350	198,753	1,250,666	2,465,004	(1,214,338)
Office Supplies, Stationery, Gift Stores-4532	5,007,502	3,889,772	1,117,730	10,036,825	5,210,729	4,826,096
Office Supplies and Stationery Stores-45321	2,790,997	3,631,398	(840,401)	5,633,831	3,481,858	2,151,973
Gift, Novelty and Souvenir Stores-45322	2,216,505	258,374	1,958,131	4,402,994	1,728,871	2,674,123
Used Merchandise Stores-4533	1,914,063	1,214,895	699,168	4,036,448	5,921,692	(1,885,244)
Other Miscellaneous Store Retailers-4539	8,520,039	1,927,380	6,592,659	15,468,198	21,143,742	(5,675,544)
Non-Store Retailers-454	**50,525,836**	**2,763,091**	**47,762,745**	**96,917,520**	**4,878,725**	**92,038,795**
Foodservice and Drinking Places-722	**61,463,840**	**33,540,699**	**27,923,141**	**126,123,773**	**51,090,125**	**75,033,648**
Special Foodservices-7223	**4,571,425**	**1,332,119**	**3,239,306**	**9,328,791**	**855,199**	**8,473,592**
Drinking Places -Alcoholic Beverages-7224	**2,094,865**	**0**	**2,094,865**	**4,408,703**	**606,102**	**3,802,601**
Full-Service Restaurants-722511	30,394,329	13,356,785	17,037,544	62,623,095	43,808,734	18,814,361
Limited-Service Eating Places-722513	20,942,409	15,081,988	5,860,421	42,705,873	0	42,705,873
Cafeterias, Grill Buffets, and Buffets-722514	551,749	0	551,749	1,125,132	0	1,125,132
Snack and Nonalcoholic Beverage Bars-722515	2,909,063	3,769,807	(860,744)	5,932,179	5,820,090	112,089
GAFO *	**119,001,135**	**62,212,795**	**56,788,340**	**235,479,585**	**142,829,908**	**92,649,677**
General Merchandise Stores-452	61,502,393	36,244,855	25,257,538	118,871,525	76,373,556	42,497,969
Clothing and Clothing Accessories Stores-448	22,859,880	1,196,259	21,663,621	46,264,777	23,450,066	22,814,711
Furniture and Home Furnishings Stores-442	10,191,319	9,893,792	297,527	19,651,770	24,556,915	(4,905,145)
Electronics and Appliance Stores-443	9,076,607	1,588,436	7,488,171	18,700,092	6,005,126	12,694,966
Sporting Goods, Hobby, Book, Music Stores-451	10,363,434	9,399,681	963,753	21,954,596	7,233,516	14,721,080
Office Supplies, Stationery, Gift Stores-4532	5,007,502	3,889,772	1,117,730	10,036,825	5,210,729	4,826,096

Table 5: Travelers Rest Retail Market Potential Opportunity Gap (3 of 3).

2.4.3 Retail Shares Analysis

Retail shares analysis compares Travelers Rest's primary trade area sales figures to fifteen- and thirty-minute drive-time areas (in all directions from the corner of Main Street and Center Street). According to Claritas, Travelers Rest's primary trade area enjoys a 21 percent share of the fifteen-minute-drive time region and a 2.8 percent of the larger thirty-minute drive-time region.

In both cases, the retail shares distribution is mixed, with key local strengths in Sporting Goods showing how significant a handful of local businesses (in this case, Sunrift Adventures) are not just to Travelers Rest but to the region as a whole. At the same time, Travelers Rest registers relatively low shares in Electronics and Appliance Stores, and Clothing and Clothing Accessories categories. These low figures are ascribable to the strength of nearby draws such as Haywood Mall and the Shoppes at Greenridge rather than any major shortcoming in Travelers Rest. These data also indicate opportunities in the Foodservice and Drinking Places and in Specialty Food Stores categories.

Retail Shares Analysis	15 Minute Region			30 Minute Region	
	Sales		Share	Sales	Share
	PTA	15 minutes	%	30 Minutes	%
Total Retail Sales	**$266,134,269**	**$1,268,612,113**	**21.0%**	**$9,469,353,094**	**2.8%**
Motor Vehicle and Parts Dealers	**$22,445,327**	**$115,677,408**	**19.4%**	**$2,067,873,666**	**1.1%**
Automotive Dealer	$16,106,899	$86,870,757	18.5%	$1,869,050,646	0.9%
Other Motor Vehicle Dealers	$3,240,251	$13,457,259	24.1%	$64,868,734	5.0%
Automotive Parts/Accsrs, Tire Stores	$3,098,177	$15,349,392	20.2%	$133,954,286	2.3%
Furniture and Home Furnishings Stores	**$9,893,792**	**$46,757,091**	**21.2%**	**$286,476,874**	**3.5%**
Furniture Stores	$7,958,512	$24,042,802	33.1%	$154,259,236	5.2%
Home Furnishing Stores	$1,935,280	$22,714,289	8.5%	$132,217,638	1.5%
Electronics and Appliance Stores	**$1,588,436**	**$16,636,519**	**9.5%**	**$121,106,696**	**1.3%**
Electronics & Appliance Stores	$1,588,436	$16,636,519	9.5%	$121,106,696	1.3%
Household Appliances Stores	$740,500	$8,039,493	9.2%	$42,633,427	1.7%
Radio, Television, Electronics Stores	$847,936	$8,597,026	9.9%	$78,473,269	1.1%
Building Material, Garden Equip Stores	**$56,451,016**	**$186,301,931**	**30.3%**	**$978,678,276**	**5.8%**
Building Material and Supply Dealers	$52,262,109	$166,633,345	31.4%	$913,776,661	5.7%
Home Centers	$761,192	$43,178,785	1.8%	$237,985,195	0.3%
Paint and Wallpaper Stores	$252,221	$5,105,874	4.9%	$15,027,815	1.7%
Hardware Stores	$43,149,169	$50,839,979	84.9%	$148,687,442	29.0%
Other Building Materials Dealers	$8,099,527	$67,508,707	12.0%	$512,076,209	1.6%
Building Materials, Lumberyards	$3,021,954	$25,187,661	12.0%	$191,056,815	1.6%
Lawn, Garden Equipment, Supplies	$4,188,907	$19,668,586	21.3%	$64,901,615	6.5%
Outdoor Power Equipment Stores	$1,413,979	$7,094,389	19.9%	$21,224,837	6.7%
Nursery and Garden Centers	$2,774,928	$12,574,197	22.1%	$43,676,778	6.4%
Food and Beverage Stores	**$41,507,806**	**$208,539,382**	**19.9%**	**$1,206,278,349**	**3.4%**
Grocery Stores	$39,424,295	$195,361,799	20.2%	$1,128,352,272	3.5%
Supermarkets, Grocery	$36,739,736	$190,468,740	19.3%	$1,106,259,505	3.3%
Convenience Stores	$2,684,559	$4,893,058	54.9%	$22,092,767	12.2%
Specialty Food Stores	$411,253	$2,103,302	19.6%	$22,063,086	1.9%
Beer, Wine and Liquor Stores	$1,672,258	$11,074,281	15.1%	$55,862,991	3.0%

Table 6: Travelers Rest Retail Shares Analysis (1 of 3).

Retail Shares Analysis	15 Minute Region			30 Minute Region	
	Sales PTA	Sales 15 minutes	Share %	Sales 30 Minutes	Share %
Health and Personal Care Stores	**$22,400,890**	**$74,011,170**	**30.3%**	**$499,343,777**	**4.5%**
Pharmancies and Drug Stores	$22,066,572	$65,521,128	33.7%	$405,712,025	5.4%
Cosmetics, Beauty Supplies Stores	$0	$6,213,815	0.0%	$39,028,136	0.0%
Optical Goods Stores	$307,861	$1,006,046	30.6%	$18,453,187	1.7%
Other Health and Personal Care Stores	$26,457	$1,270,181	2.1%	$36,150,430	0.1%
Gasoline Stations	**$21,188,020**	**$106,526,119**	**19.9%**	**$511,782,335**	**4.1%**
Gasoline Stations With Conv Stores	$16,957,866	$97,656,434	17.4%	$345,408,479	4.9%
Other Gasoline Stations	$4,230,154	$8,869,685	47.7%	$166,373,855	2.5%
Clothing and Clothing Accessories Stores	**$1,196,259**	**$46,162,360**	**2.6%**	**$384,506,066**	**0.3%**
Clothing Stores	$925,396	$37,222,794	2.5%	$292,862,573	0.3%
Men's Clothing Stores	$0	$158,789	0.0%	$3,111,954	0.0%
Women's Clothing Stores	$478,740	$10,640,524	4.5%	$58,125,063	0.8%
Childrens, Infants Clothing Stores	$0	$160,323	0.0%	$5,385,463	0.0%
Family Clothing Stores	$215,811	$20,844,465	1.0%	$179,725,679	0.1%
Clothing Accessories Stores	$131,291	$356,309	36.8%	$4,707,947	2.8%
Other Clothing Stores	$99,554	$5,062,384	2.0%	$41,806,467	0.2%
Shoe Stores	$0	$3,851,673	0.0%	$50,094,784	0.0%
Jewelry, Luggage, Leather Goods Stores	$270,863	$5,087,893	5.3%	$41,548,709	0.7%
Jewelry Stores	$270,863	$4,792,917	5.7%	$40,223,300	0.7%
Luggage and Leather Goods Stores	$0	$294,976	0.0%	$1,325,409	0.0%
Sporting Goods, Hobby, Book, Music Stores	**$9,399,681**	**$37,889,936**	**24.8%**	**$260,577,663**	**3.6%**
Sportng Goods, Hobby, Musical Inst Stores	$9,399,681	$33,572,967	28.0%	$221,019,380	4.3%
Sporting Goods Stores	$8,556,993	$27,189,037	31.5%	$171,267,512	5.0%
Hobby, Toys and Games Stores	$842,688	$5,522,984	15.3%	$45,477,570	1.9%
Sew/Needlework/Piece Goods Stores	$0	$223,589	0.0%	$1,417,690	0.0%
Musical Instrument and Supplies Stores	$0	$637,357	0.0%	$2,856,608	0.0%
Book, Periodical and Music Stores	$0	$4,316,969	0.0%	$39,558,283	0.0%
Book Stores and News Dealers	$0	$4,316,969	0.0%	$39,558,283	0.0%
Book Stores	$0	$1,005,199	0.0%	$33,088,408	0.0%
News Dealers and Newsstands	$0	$3,311,771	0.0%	$6,469,875	0.0%

Table 6: Travelers Rest Retail Shares Analysis (2 of 3).

Retail Shares Analysis	15 Minute Region			30 Minute Region	
	Sales		Share	Sales	Share
	PTA	15 minutes	%	30 Minutes	%
General Merchandise Stores	**$36,244,855**	**$180,386,443**	**20.1%**	**$1,361,068,221**	**2.7%**
Gen Mdse - Department Stores	$17,653,078	$57,328,439	30.8%	$654,172,790	2.7%
Other General Merchandise Stores	$18,591,777	$123,058,004	15.1%	$706,895,431	2.6%
Miscellaneous Store Retailers	**$7,514,397**	**$54,955,085**	**13.7%**	**$224,487,016**	**3.3%**
Florists	$482,350	$4,584,664	10.5%	$13,765,079	3.5%
Office Supplies, Stationery, Gift Stores	$3,889,772	$11,432,324	34.0%	$70,020,900	5.6%
Office Supplies and Stationery Stores	$3,631,398	$8,232,834	44.1%	$43,290,788	8.4%
Gift, Novelty and Souvenir Stores	$258,374	$3,199,491	8.1%	$26,730,112	1.0%
Used Merchandise Stores	$1,214,895	$10,044,159	12.1%	$41,466,501	2.9%
Other Miscellaneous Store Retailers	$1,927,380	$28,893,938	6.7%	$99,234,537	1.9%
Non-Store Retailers	**$2,763,091**	**$25,746,573**	**10.7%**	**$324,641,264**	**0.9%**
Foodservice and Drinking Places	**$33,540,699**	**$169,022,095**	**19.8%**	**$1,242,532,890**	**2.7%**
Special Foodservices	$1,332,119	$7,594,689	17.5%	$49,091,766	2.7%
Drinking Places -Alcoholic Beverages	$0	$1,403,788	0.0%	$13,634,653	0.0%
Full-Service Restaurants	$13,356,785	$93,542,207	14.3%	$536,860,502	2.5%
Limited-Service Eating Places	$15,081,988	$51,587,489	29.2%	$548,200,318	2.8%
Cafeterias, Grill Buffets, and Buffets	$0	$0	#DIV/0!	$28,849,294	0.0%
Snack and Nonalcoholic Beverage Bars	$3,769,807	$14,893,922	25.3%	$65,896,357	5.7%
GAFO *	**$62,212,795**	**$339,264,675**	**18.3%**	**$2,483,756,420**	**2.5%**
General Merchandise Stores	$36,244,855	$180,386,443	20.1%	$1,361,068,221	2.7%
Clothing and Clothing Accessories Stores	$1,196,259	$46,162,360	2.6%	$384,506,066	0.3%
Furniture and Home Furnishings Stores	$9,893,792	$46,757,091	21.2%	$286,476,874	3.5%
Electronics and Appliance Stores	$1,588,436	$16,636,519	9.5%	$121,106,696	1.3%
Sporting Goods, Hobby, Book, Music Stores	$9,399,681	$37,889,936	24.8%	$260,577,663	3.6%
Office Supplies, Stationery, Gift Stores	$3,889,772	$11,432,324	34.0%	$70,020,900	5.6%

Table 6: Travelers Rest Retail Shares Analysis (3 of 3).

2.4.4 Retail Space Demand

Retail space demand is an estimate of how much retail space a market can comfortably absorb in sales leakage from its trade areas. The table below shows calculated capture in square feet by retail category based on three assumptions: one, that new or expanded businesses in Travelers Rest can capture twenty percent of sales leakage from its primary trade area; two, that these businesses can capture an additional ten percent of sales leakage from its secondary trade area; and three, that the sales per square foot figures in the purple column hold true for the business in question. (The majority of the sales per square foot data come from the Urban Land Institute's Dollars and Cents of Retail publication.) Although the calculated capture figures in the right hand column appear precise, they are nonetheless estimates and should be regarded as such.

Key observations of the retail space demand estimate include the following:

- The 2012 study identified demand for food service establishments. In 2017, there continues to be a demand for food service establishments, particularly full-service restaurants.
- There is demand for clothing and accessories offerings, especially for family clothing, womens clothing and shoes.
- There is also significant demand for General Merchandise stores.

Retail Stores	20% of PTA Outflow	10% 0f STA Outflow	Potential Capture	Sales per Square Foot	Calculated Capture
Selected Retail Categories Below	24,174,311	21,157,624	45,331,935		244,849
Home Furnishing Stores	577,035	(173,865)	403,170	167.75	2,403
Radio, Television, Electronics Stores	1,381,024	1,450,797	2,831,821	207.17	13,669
Building Material and Supply Dealers	78,099	701,849	779,948	142.38	5,478
Grocery Stores	4,748,839	1,238,929	5,987,768	371.79	16,105
Health and Personal Care Stores	2,318,858	2,564,613	4,883,472	247.29	19,748
Family Clothing Stores	1,829,855	403,680	2,233,535	164.60	13,569
Women's Clothing Stores	669,548	403,680	1,073,228	164.60	6,520
Shoe Stores	627,199	387,373	1,014,572	158.81	6,389
Jewelry Stores	393,618	353,171	746,789	263.92	2,830
Luggage and Leather Goods Stores	50,053	50,936	100,989	198.82	508
Sporting Goods Stores	(568,513)	676,704	108,191	153.46	705
Hobby, Toys and Games Stores	237,960	294,797	532,758	146.28	3,642
Sew/Needlework/Piece Goods Stores	74,051	70,318	144,369	74.91	1,927
Book Stores	309,950	333,808	643,758	161.16	3,995
General Merchandise Stores	5,051,508	4,249,797	9,301,305	133.90	69,465
Gift, Novelty and Souvenir Stores	391,626	267,412	659,039	168.55	3,910
Foodservice and Drinking Places	5,584,628	7,503,365	13,087,993	201.63	64,911
Drinking Places -Alcoholic Beverages	418,973	380,260	799,233	88.07	9,075

Table 7: Travelers Rest Retail Space Demand Estimates.

2.4.5 Key Market Opportunities

The retail market potential for Travelers Rest combines many different facets of the data gathered above. Not simply a collection of numbers, retail markets depend on both quantitative and qualitative information. Moreover, just because there is retail market potential for a potential retail store type in no way ensures that success of that store type in the community. There are many reasons why a business might succeed or fail and the retail market is but one of those factors. However, this does provide a synopsis guide for the "best potential" retail opportunities in Travelers Rest. These market opportunities are as follows:

Limited- and Full-Service Restaurants
This category represents a major opportunity for the City of Travelers Rest. The primary trade area experienced retail leakage of $17 million in full-service and $5.9 million in limited-service restaurants. A retail capture scenario suggests the City of Travelers Rest could absorb over 60,000 square feet of restaurant space in downtown and along the U.S. 25 corridor. Additionally, the success of pacesetter businesses such as the Café @ Williams Hardware indicate that the restaurant cluster in Travelers Rest can continue to grow, especially along the Swamp Rabbit Trail.

Clothing & Accessories
Although many local households are likely to shop online or at the large clothing retailers at Cherrydale, Haywood Mail, or the Shoppes at Greenridge, there remains significant opportunity for additional offerings within this broad category. The Travelers Rest's primary trade area experienced $21.7 million in the clothing and accessories category. A capture scenario of nearly 30,000 square feet would likely include offerings in specialty clothing as well as women's clothing, family clothing, shoes, and jewelry.

"Trail-Friendly" Offerings
"Trail-Friendly" is not a retail category, but rather a business approach that acknowledges the importance of the Swamp Rabbit Trail by focusing on the trail user (or least by using the trail as a marketing tool). Trail-friendly retail may involve the sale of small gifts, snacks, or heritage-based goods (such as a moonshine distillery). Furthermore, it may include the construction of trailside infrastructure (such as bike racks, public restrooms, trailside entrances) to "pull" people off the trail and into local shops.

Food-Based Retail
Retail leakage data and the success of businesses like the Swamp Rabbit Grocery & Café (located along the Swamp Rabbit Trail outside of downtown Greenville) indicate

market demand for specialty grocery offerings. The retail analysis, combined with the success of the Travelers Rest Farmers Market, indicates additional opportunities for niche food stores.

2.5 Overall Observations and Conclusions

Based on the above findings, Travelers Rest has the opportunity to expand its retail presence for not only for the downtown district but also throughout the City. Retail expansion in Travelers Rest is likely to involve the concerted effort of the public and private sectors. The following conclusions will form the basis of the recommendations to follow in Chapter Four of this report:

- Population in Travelers Rests's primary trade area grew by 7.8% from 2010 to 2017 and is projected to grow by another 5.8% by 2022. Incomes are also on the rise. The median household income in the primary trade area increased by 20% from 2012 to 2017.
- As the primary trade area has grown, it has also aged. 45% of households are in the "Mature Years" Lifestage segment.
- Since 2012, consumer expenditures have grown by 26% in both the primary and secondary trade area. Over the same 5-year period, retail sales grew by only 2% in the secondary trade area and declined by 39% in the primary trade area, resulting in significant leakage in both the primary and secondary trade areas. It is important to note that the methodology used by Claritas has also changed during this time which may account for the represented decline in sales.
- Retail leakage varies by category. Opportunities exist to capture some of the existing leakage in key categories such as restaurants, clothing, and general merchandise.
- The economic impact of Swamp Rabbit Trail is strong and is likely to strengthen, especially for downtown restaurants and specialty retailers.