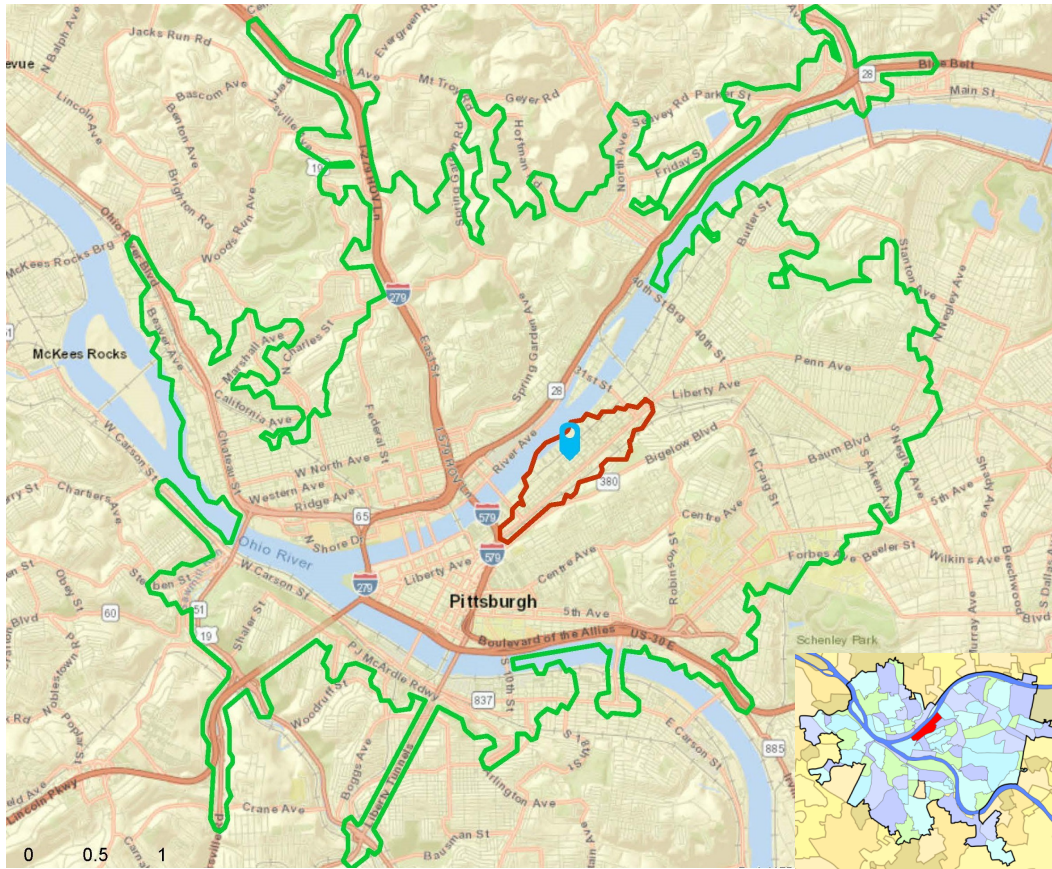


## MARKET PROFILE

# Penn Avenue / Smallman Street Commercial District Strip District



### 2021 Business Summary (2 Minute Drive Time)

Number of Businesses:  
418

Number of Employees:  
7,816

Employees/Residential  
Population Ratio\*:  
4.56:1

Major Commercial Industries:  
Eating & Drinking Places, Food  
Services & Drinking Places

For more information on the  
neighborhood, visit:



Spending Potential Index	2 Minute Drive	10 Minute Drive
Apparel and Services	166	86
Computers and Accessories	N/A	N/A
Education	167	85
Entertainment / Recreation	144	80
Food at Home	152	83
Food Away from Home	168	85
Health Care	130	79
Household Furnishing and Equipment	144	78
Personal Care Products and Services	156	83
Shelter	164	84
Support Payments/Cash Contributions/Gifts in Kind	121	73
Travel	144	74
Vehicle Maintenance & Repair	144	83

2021 Households by Disposable Income	2 Minute Drive Time	10 Minute Drive Time
<\$15,000	3.6%	23.1%
\$15,000—\$24,999	2.5%	14.3%
\$25,000—\$34,999	3.0%	9.7%
\$35,000—\$49,999	11.0%	12.6%
\$50,000—\$74,999	25.9%	16.5%
\$75,000—\$99,999	14.7%	7.9%
\$100,000—\$149,999	22.8%	9.8%
\$150,000+	16.3%	6.1%
Median Disposable Income	\$80,285	\$37,694

Note: Disposable income is after-tax household income.

Note: The Spending Potential Index is household-based, and represents the asset value or amount spent for a product or service relative to the national average of 100. Values higher than 100 indicate spending above the national average, and values lower than 100 indicate lower spending than the national average.

\*This ratio indicates the number of employees working in the area versus the number of residents. A higher ratio indicates more commercial presence.

# Penn Ave / Smallman St Commercial District

Demographic Data: 2 Minute Drive Time	2010	2021	2026 (Projected)
Population	589	1,713	2,340
Households	385	1,149	1,580
Median Age	34.8	34.6	33.5
% 0-9	5.1%	5.2%	5.3%
% 10-14	1.7%	1.8%	1.5%
% 15-24	11.0%	11.7%	12.8%
% 25-34	32.9%	32.4%	34.9%
% 35-44	18.8%	17.7%	16.8%
% 45-54	11.4%	10.9%	10.5%
% 55-64	11.9%	8.8%	7.1%
% 65+	7.3%	11.6%	11.0%
Median Household Income	***	\$104,676	\$111,859
Average Household Income	***	\$140,658	\$153,744
Per Capita Income	***	\$94,506	\$103,985
Total Housing Units	452	1,150	1,581
% Owner Occupied Units	7.7%	3.0%	2.2%
% Renter Occupied Units	77.4%	96.9%	97.7%
% Vacant Housing Units	14.8%	0.1%	0.1%
Median Home Value	***	\$477,778	\$500,000

Demographic Data: 10 Minute Drive Time	2010	2021	2026 (Projected)
Population	113,618	118,892	121,954
Households	50,008	54,036	56,248
Median Age	29.4	32.1	32.8
% 0-9	7.0%	6.6%	6.5%
% 10-14	3.1%	3.1%	3.0%
% 15-24	30.6%	26.8%	26.7%
% 25-34	17.4%	18.4%	17.0%
% 35-44	9.4%	10.8%	11.6%
% 45-54	10.9%	8.6%	8.8%
% 55-64	9.4%	10.2%	9.2%
% 65+	12.2%	15.6%	17.1%
Median Household Income	***	\$45,961	\$52,417
Average Household Income	***	\$73,642	\$83,517
Per Capita Income	***	\$33,945	\$38,971
Total Housing Units	58,913	62,372	64,264
% Owner Occupied Units	29.3%	26.0%	25.9%
% Renter Occupied Units	55.6%	60.6%	61.6%
% Vacant Housing Units	15.1%	13.4%	12.5%
Median Home Value	***	\$186,788	\$250,903

Traffic Count Profile	Closest Cross- Street	Count
Penn Ave	25th St	7,887
Liberty Ave	25th St	19,306
Smallman St	24th St	8,792
16th Street Brg	Mulberry Way	10,424

Note: This profile measures the number of vehicles which travel through streets nearest to commercial corridor epicenter on a daily basis.

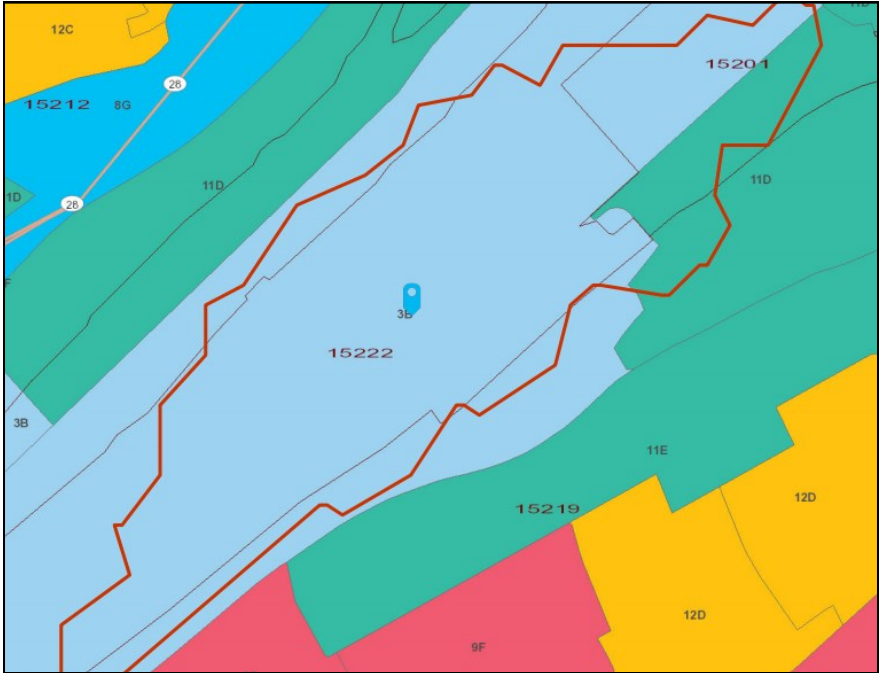
## Penn Ave / Smallman St Commercial District

Marketplace Profile**: 2 Minute Drive Time	Retail Potential (Demand)	Retail Sales (Supply)	Retail Gap	Leakage/ Surplus Factor	Number of Business
Motor Vehicle & Parts Dealers	\$4,132,551	\$23,859,672	-\$19,727,121	-70.5	4
Furniture & Home Furnishing Stores	\$712,890	\$7,959,161	-\$7,246,271	-83.6	6
Electronics and Appliance Stores	\$672,720	\$1,047,771	-\$375,051	-21.8	1
Building Materials, Garden Equip. & Supply Stores	\$975,047	\$1,337,105	-\$362,058	-15.7	2
Food and Beverage Stores	\$3,830,444	\$41,088,309	-\$37,257,865	-82.9	21
Health and Personal Care Stores	\$1,125,714	\$1,339,985	-\$214,271	-8.7	2
Gasoline Stations	\$1,984,835	\$2,602,801	-\$617,966	-13.5	1
Clothing & Clothing Accessories Stores	\$1,233,930	\$1,544,203	-\$310,273	-11.2	6
Sporting Goods / Hobby / Music / Book Stores	\$610,600	\$9,900,799	-\$9,290,199	-88.4	4
General Merchandise Stores	\$3,113,991	\$670,271	\$2,443,720	64.6	2
Nonstore Retailers	\$392,221	\$5,597,184	-\$5,204,963	-86.9	1
Food Services & Drinking Places	\$2,293,370	\$23,307,204	-\$21,013,834	-82.1	46
Marketplace Profile**: 10 Minute Drive Time	Retail Potential (Demand)	Retail Sales (Supply)	Retail Gap	Leakage/ Surplus Factor	Number of Business
Motor Vehicle & Parts Dealers	\$257,727,652	\$293,558,756	-\$35,831,104	-6.5	45
Furniture & Home Furnishing Stores	\$42,906,108	\$49,334,369	-\$6,428,261	-7.0	31
Electronics and Appliance Stores	\$40,902,594	\$182,040,574	-\$141,137,980	-63.3	38
Building Materials, Garden Equip. & Supply Stores	\$65,529,882	\$86,151,116	-\$20,621,234	-13.6	51
Food and Beverage Stores	\$235,897,067	\$308,581,545	-\$72,684,478	-13.3	131
Health and Personal Care Stores	\$74,122,551	\$149,863,049	-\$75,740,498	-33.8	74
Gasoline Stations	\$125,343,002	\$133,717,569	-\$8,374,567	-3.2	30
Clothing & Clothing Accessories Stores	\$71,025,768	\$151,305,177	-\$80,279,409	-36.1	150
Sporting Goods / Hobby / Music / Book Stores	\$36,285,619	\$57,040,648	-\$20,755,029	-22.2	59
General Merchandise Stores	\$187,777,850	\$38,712,487	\$149,065,363	65.8	31
Nonstore Retailers	\$24,890,220	\$202,251,836	-\$177,361,616	-78.1	26
Food Services & Drinking Places	\$131,560,648	\$452,286,306	-\$320,725,658	-54.9	780

2021 Educational Attainment (Ages 25+)	2 Minute Drive Time	10 Minute Drive Time
No High School Diploma	0.1%	6.8%
High School Diploma or Some College	8.3%	38.2%
Associates Degree	3.5%	7.5%
Bachelor's Degree	42.1%	25.0%
Graduate or Professional Degree	46.0%	22.4%

\*\* Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. The Leakage/Surplus Factor measures the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. The NAICS is used to classify businesses by their primary type of economic activity.

# Penn Ave / Smallman St Commercial District



## Trade Area Tapestry Segmentation Area

### Neighborhood Quick Facts\*

- Walk Score: 80
- Transit Score: 80
- Bike Score: 56

\* The Walk Score is a measure between 0 and 100 that measures the ease of accessing amenities and running errands by walking. For more information, see <http://www.walkscore.com/>

### TAPESTRY SEGMENT DESCRIPTIONS

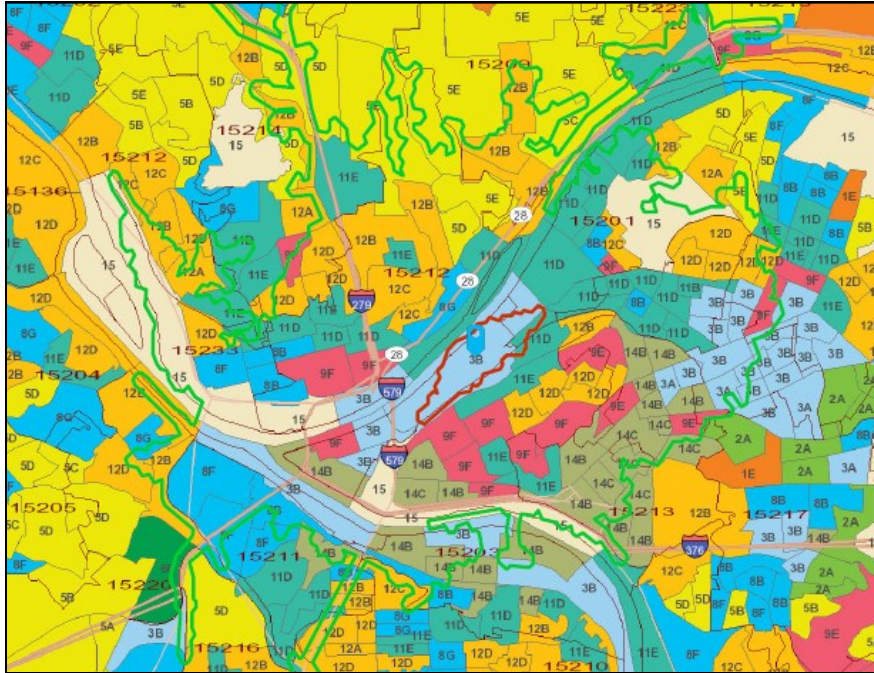
#### Metro Renters

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. Metro Renters residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. Metro Renters residents live close to their jobs and usually walk or take a taxi to get around the city.

Note: ESRI is an independent geographic information systems (GIS) corporation and is not affiliated with the Urban Redevelopment Authority of Pittsburgh. This analysis utilizes socioeconomic and marketing data to identify distinct segments of the population, map where they reside, and describe their socioeconomic qualities and consumer preferences. **More information on tapestry segments and segment descriptions can be found at:** <https://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm>.



# Penn Ave / Smallman St Commercial District



## 10 Min Drive Time Tapestry Segmentation

### Neighborhood Quick Facts\*

- Number of bus lines in neighborhood: 10

\* The Walk Score is a measure between 0 and 100 that measures the ease of accessing amenities and running errands by walking. For more information, see <http://www.walkscore.com/>

## TAPESTRY SEGMENT DESCRIPTIONS

### Set to Impress

Set to Impress is depicted by medium to large multiunit apartments with lower than average rents. These apartments are often nestled into neighborhoods with other businesses or single-family housing. Nearly one in three residents are 20 to 34 years old, and a large portion are single person nonfamily households. Although many residents live alone, they preserve close connections with their families. Many work in food service while they are attending college. This group is always looking for a deal. They are very conscious of their image and seek to bolster their status with the latest fashion. Set to Impress residents are tapped into popular music and the local music scene.

### College Towns

About half the residents of College Towns are enrolled in college, while the rest work for a college or the services that support it. Students have busy schedules, but make time between studying and part-time jobs for socializing and sports. Students that are new to managing their own finances tend to make impulse buys and splurge on the latest fashions. This digitally engaged group uses computers and cell phones for all aspects of life including shopping, school work, news, social media, and entertainment. College Towns are all about new experiences, and residents seek out variety and adventure in their lives.

### Metro Renters

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# Penn Ave / Smallman Street Commercial District

## Strip District Neighborhood

## URA Small Business Resources

No matter what your business needs, we are here to help.

The URA is committed to supporting Pittsburgh's next generation of creators, thinkers, innovators, and inventors by fostering new entrepreneurship and business expansion. We do this through a variety of business financing programs for small- and medium-sized business development and commercial real estate development. These are gap financing products work in conjunction with private equity and private debt to help your business close the financing for your business growth and expansion.

Our team also works with a large network of technical assistance providers and partners to help your business start, improve, and grow. Whether your business is considering a move to Pittsburgh, building a new facility to accommodate expansion, seeking working capital to underwrite growth, purchasing or leasing new equipment, or all of the above, we're here to help.

For more information on any these programs, please contact Lynnette Morris at [lmorris@ura.org](mailto:lmorris@ura.org) or visit us at [www.ura.org/pages/businesses-entrepreneurs](http://www.ura.org/pages/businesses-entrepreneurs).



## Contacts

Strip District Neighbors:  
[www.stripdistrictneighbors.org](http://www.stripdistrictneighbors.org)

Urban Redevelopment Authority of Pittsburgh:  
[www.ura.org](http://www.ura.org)

All data from ESRI Business Analyst 2018 unless otherwise noted. \*Data applies to neighborhood boundary and not study area. Source: PGHSNAP, Dept. of City Planning

### For More Information:

For additional market value analysis data, contact Josette Fitzgibbons at [jfitzgibbons@ura.org](mailto:jfitzgibbons@ura.org).  
Department of City Planning SNAP Neighborhood Data: <http://www.pittsburghpa.gov/dcp/snap/>.  
Pittsburgh Neighborhood Community Indicator Systems (PNCIS) ACS 2005-2009 Neighborhood Profiles:  
[http://www.ucsur.pitt.edu/neighborhood\\_reports\\_acs.php](http://www.ucsur.pitt.edu/neighborhood_reports_acs.php).