



## Staff Report

**TO:** City Council  
**FROM:** Kyle Warsinski, Economic Development Manager  
**DATE** May 4, 2021  
**SUBJECT: Retail Market Analysis Update**

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### **Background and Analysis:**

The City of Beaumont's Economic Development Strategic Plan (EDSP) was approved in August 2019, and provides a blueprint for attracting targeted new development and business investment, creating jobs, and contributing to the City's long-term fiscal health. The EDSP identifies key industries to be the focus of Beaumont's business retention, expansion, and attraction efforts and includes action on closely related issues such as infrastructure, land use and workforce development. One of the key action items within the EDSP is industry targeting both for job creators and local serving businesses. The later consists of retailers which provide the goods and services Beaumont residents have come to expect in their community.

On December 15, 2020, City Council approved a contract with The Retail Coach to perform a retail market analysis and to assist City staff in the recruitment of retailers. The work involved conducting a site assessment of the City's market trade area and profile the customer's buying habits, and lifestyle characteristics. The results of the assessment will be used to guide the City in its efforts to grow the retail sector. These results can also be used to shape and refine City goals and policies over the long term.

The Retail Market Analysis was specified to include the following key points:

#### *Market Analysis Report:*

- Population and household increases,
- Consumer and household demographic profiles,
- Consumer demand and market supply assessment,
- Drive time analysis for five areas in the City,
- Competition,
- Existing retail firms,
- Retail leakage and surplus,

- Retail development in similar cities,
- Market cannibalization,
- Retail trends and market viability, and
- Key psychographics.

A significant portion of the Retail Market Analysis has been completed and the following documents have been attached for review.

- City of Beaumont demographic and psychographic datasets,
- Primary Retail Trade Area demographic and psychographic datasets,
- City of Beaumont workplace population report,
- Primary Retail Trade Area retail demand outlook, and
- Primary Retail Trade Area gap / opportunity analysis.

These documents are being used to identify and recruit retailers looking to expand into trade areas with similar statistics. The Retail Coach and City staff have completed a retailer match list and have started the retail recruitment process using these updated and modern datasets. Other custom datasets may be produced if requested by City staff, a retailer, or to further enhance a recruitment process.

**Fiscal Impact:**

The work contained within this report is part of the contract amount. The annual cost of the contract for the first year is not to exceed \$48,500. City staff estimates it cost approximately \$1,365 to prepare this report.

**Recommended Action:**

Receive and file the report.

**Attachments:**

- A. City of Beaumont demographics
- B. City of Beaumont psychographics
- C. Primary Retail Trade Area demographics
- D. Primary Retail Trade Area psychographics
- E. City of Beaumont workplace population report
- F. Primary Retail Trade Area retail demand outlook
- G. Primary Retail Trade Area gap / opportunity analysis
- H. Presentation