

PURPOSE OF STUDY

The purpose of this market analysis is to compile and interpret information useful in business development. This study focuses on the following:

- Business retention and expansion
- Business attraction
- Serving customers better
- Improving the physical environment
- Informing marketing and branding efforts

This project represents a community-led initiative whereby local business and community leaders were actively involved in the research and analysis. They participated as a “study team” that met regularly to review and interpret data gathered from the market analysis.



September 19, 2017

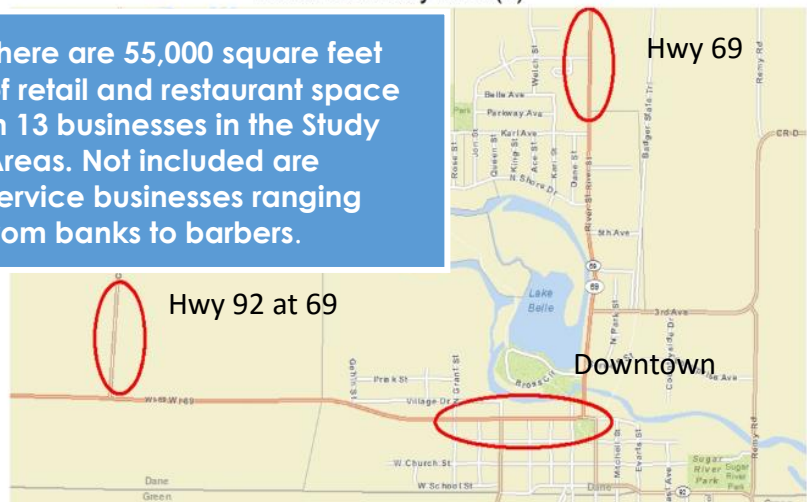
BELLEVILLE MARKET ANALYSIS

STUDY AREAS DEFINED

Three Study Areas contain the majority of retail, restaurant, and service businesses in Belleville. A traditional downtown is located on West Main St., highway oriented businesses are located along Highway 69 north of downtown, and a district with a Ford dealer and health clinic on Highway 92 at Highway 69 west of downtown. These three Study Areas are illustrated on the following map:

Belleville Study Area(s)

There are 55,000 square feet of retail and restaurant space in 13 businesses in the Study Areas. Not included are service businesses ranging from banks to barbers.



Traffic Volume

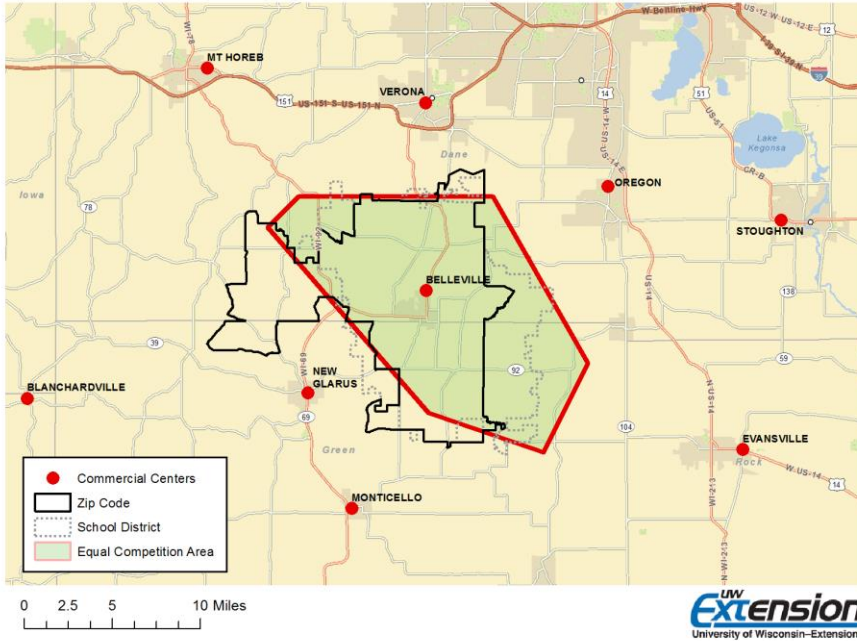
The most traveled segment in the Study Areas is along Highway 69, River Street, north of downtown (average of 6,900 vehicles per day). Downtown has 5,200 vehicles per day. For comparison, Highway 69 in New Glarus has an average daily traffic count of 7,900, while Highway PB in Paoli has an average daily traffic count of 9,300.

Market Segments Served

- Residents of the Trade Area - This is the largest and most important market segment in the community. The availability of businesses have a direct impact on local quality of life.
- Workers – The inflow of workers to the community increases the daytime population and sales at local businesses.
- Visitors – both leisure and commercial visitors travel to or through Belleville, generating additional sales for businesses.

TRADE AREA

Belleville Equal Competition Trade Area



Belleville is located in southern Wisconsin, approximately 21 miles southwest of Madison. It is located in southern Dane County with a small portion in Green County. Highway 69 and U.S-151 connect the Village to Madison and larger connector highways. The trade area as illustrated here is based on the distance to competitive commercial centers that compete for convenience shopping dollars (such as purchases made at grocery stores).

MARKET CHARACTERISTICS

Residents of Trade Area

- Population of 6,040 and growing.
- Significantly higher percent of owner-occupied housing.
- Significantly higher income levels.
- High percent of households with children.

Demographic Comparison

	<i>Belleville Trade Area</i>	<i>Wisconsin</i>	<i>U.S.</i>
2015 Population	6,040	5,742,139	318,536,439
2015 Households	2,364	2,323,302	120,746,349
2015 Avg. HH Size	2.55	2.41	2.57
2010 Owner Occupied Housing	78.1%	59.1%	57.7%
2015 Median HH Income	\$ 72,369	\$ 52,390	\$ 53,217
2015 Per Capita Income	\$ 33,162	\$ 27,779	\$ 28,597
2010 HH w/ children	36.8%	30.6%	33.4%
Median Age	39.1	38.4	37.1
25+ with BA/BS degree or higher	29.2%	28.3%	30.0%

Source: ESRI Market Profile, Business Analyst Online. For educational use.

Workers

- Duluth Trading Company is the largest employer (510 employee) followed by Federal Industries (172 employees).
- Approximately 1,186 people commute to Belleville for work. Approximately 1,873 people leave Belleville for work in Madison and other places. Only a small number, 120 people are both employed and live in the Village of Belleville.

Visitors

- Business travelers visit to attend meetings, training, consulting, deliveries, etc.
- Leisure travelers attend events related to school, community, church, and youth sports. They also include hikers, bicyclists and travelers visiting friends and family.

SURVEY RESEARCH

In spring 2017, the study group developed a survey to learn about opinions and perceptions regarding Belleville and its commercial areas. The survey audience included people who lived and worked in Belleville. The survey was available online and as hard copies located at various public places in Belleville. The survey was advertised and distributed via email, through a press release, the school, and on Facebook. Altogether, 707 responses were collected and analyzed. The following are a selection of the findings:

- Residents are not very satisfied with the current mix of businesses.
- If available downtown, residents would shop at a large grocery store, coffee shop, drugstore, dollar store, arts space, hair salon, consignment store, auto parts, antique store, florist, among others.
- Restaurant preferences include fast food, casual table service, family oriented dining, commuter food, etc.
- Types of food desired include burgers/chicken, pizza, Mexican, and others.
- Downtown in the future should focus on the needs of residents over tourists and recreational visitors.

COMPARISON COMMUNITIES

Evansville and Edgerton, Wisconsin were chosen as having nearby and comparable downtowns. Findings from visits to these communities include:

- Both comparison communities capture significantly more business activity downtown. While Belleville has 13 retail and restaurants, Evansville and Edgerton have 33 and 18 establishments respectively.
- Lessons learned from Evansville include the close working relationship between the City and Chamber, they work effectively together to keep the downtown occupied and active.
- Lessons learned from Edgerton include the City's involvement working with businesses. The City has completed a downtown master plan. It also offers a good example of how to restore and convert a prominent train station into a restaurant.

ANALYSIS OF RETAIL AND RESTAURANT DEMAND AND SUPPLY

The following table presents demand and supply in square feet. Estimates are based on the U.S. Census and other sources obtained by UW-Extension. Sectors highlighted in blue have a negative gap (demand greater than supply). This gap, combined with other findings from this market analysis, might suggest business development opportunities in a particular sector.

Demand & Supply Gap Analysis				
For: Belleville				
		Trade Area SF Demand	Trade Area SF Supply	Gap
NAICS				
	442 Furniture and home furnishings stores	2,623	-	(2,623)
	443 Electronics and appliance stores	1,334	-	(1,334)
444 Adj.	Building material and garden w/o Home Ctr	6,344	-	(6,344)
	445 Food and beverage stores	19,783	25,000	5,217
	446 Health and personal care stores	5,252	2,000	(3,252)
	447 Convenience Stores in Gas stations (excluding gas)	6,372	3,500	(2,872)
	448 Clothing and clothing accessories stores	-	3,000	3,000
	451 Sporting goods, hobby, musical, and book stores	2,390	4,400	2,010
452 Adj.	Gen Merch. w/o warehouse and supercenters	4,641	7,000	2,359
	453 Miscellaneous store retailers	3,703	-	(3,703)
	7224 Drinking places (alcoholic beverages)	1,486	7,000	5,514
	722511 Full-service restaurants	12,250	2,000	(10,250)
	722513 Limited-service restaurants	11,908	1,000	(10,908)
	722515 Snack and nonalcoholic beverage bars	3,313	-	(3,313)
	Total Retail	52,442	44,900	(7,542)
	Total Food and Drink	28,958	10,000	(18,958)

RECOMMENDATIONS-IN BRIEF

Business Retention and Expansion

1. Create a business retention and expansion team.
2. Regularly meet with businesses on an individual basis to hear their needs and concerns.
3. Use the market analysis data to identify new businesses that complement, not compete with, existing businesses.
4. Identify the optimal location in town for businesses considering a change in location.
5. Develop a plan for capturing commuter dollars.
6. Help businesses and organizations promote other businesses and the Belleville community.

Business Attraction

1. Create a business recruitment team.
2. Conduct a space inventory to market properties.
3. Develop marketing materials.
4. Identify and recruit businesses that leverage Belleville's assets and existing businesses.
5. Invite area entrepreneurs to Belleville.
6. Create a supportive business environment with seamless assistance for business development.

Resident, Worker, and Visitor Experience

1. Help downtown become a central social district.
2. Increase the variety of options for commuters.
3. Increase the number of people living downtown.
4. Explore ways to better-serve in-commuters and visitors.

Improving the Physical Environment

1. Improve first impressions of the community.
2. Encourage improvements to buildings.
3. Leverage Belleville's natural amenities.

Marketing and Branding Strategies

1. Apply this research to the branding process.
2. Develop and adhere to a branded "theme."

Organizing for Action

1. Agree on a shared oversight plan.
2. Designate roles and responsibilities to each group.
3. Identify what cannot be done through existing resources.
4. Increase communication across groups.

Market Opportunities

The following opportunities were based on demand and supply calculations, survey results, peer community visits, and consumer characteristics of local residents. These opportunities can be filled through business expansion efforts as well as business attraction efforts. Restaurants:

Restaurants:

A variety of family dining places; a casual sit down restaurant with healthy food, a coffee shop and bakery, fast food including pizza, ice cream, drive-thru, etc. Respondents prefer burgers and chicken, traditional American, sandwiches and pizza (with delivery). They also enjoy ethnic food. Many respondents would prefer reasonably priced menus with lake-view and take out.

Retail:

Many would like to see specialty retail shops locating downtown (antiques, gifts shops, arts and crafts shops, florist, sporting goods, pet store, among others). They would also like to see a hardware store, or hardware section in another store.

Services:

Other business services could be offered in the Study Areas including personal services (such as a hair salon or barbershop), professional services (such as medical or legal), and other services such as a bed-and-breakfast or outdoor rental equipment outfitter.