Market Assessment & Business District Composition Analysis

Downtown Wakefield

Prepared for and in Collaboration with:

Wakefield Board of Selectmen

Wakefield Downtown Task Force
A partnership of the Town, Wakefield Main Streets, Inc. and the Wakefield Planning Board

Sponsored by:
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Acknowledgements

This project was sponsored by the Town of Wakefield, represented by Paul Reavis, Town Planner and Steve Mayo, Town Administrator.

This project was conducted by FinePoint Associates, Peg Barringer Project Director,
in collaboration with the Wakefield Downtown Task Force, a partnership of the Town, Wakefield Main Streets, Inc. and the Wakefield Economic Development Committee. Thank you to the following individuals and others that contributed time, information and insights.

Larry Andrews
Shannon Arnold
Arthur Assimakopoulos
Dan Benjamin
Lois Benjamin
Pat Bruno
Chris Carino
Dennis Cloherty
Marianne Cohen
Bill D'Amore
Robert DiBella
Paul DiNocco
Linda Donaldson
Al Fermanie
Sharon Gilley
Jenn Hickey
Grace Magoon
Warren Magoon
Bob Mailhoit
Stephen Maio
Susan Majeski
Heather Marino
Thomas Mullen
Paul Reavis
John Ross
Mark Sardella
Kim Smith
Bill Spaulding
Richard Stinson
Susan Wetmore

Special thanks to the subcommittee that collected the business and property data.

FinePoint Associates LLC

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Project Scope, Purpose and Study Area

Scope: To work collaboratively with a small working group and the Town Planer to conduct an initial market assessment and business district composition analysis for downtown Wakefield.

Purpose: To provide foundational research that will help inform possible future actions with regard to downtown vibrancy-maintaining strategies that might be undertaken by the Town, Wakefield Main Streets, Inc., or the Wakefield Economic Development Committee.

Study Area: Wakefield is located approximately 15 miles north of Boston surrounded by the towns of Reading, Lynnfield, Melrose and Stoneham (see Figure 1). The downtown business district is adjacent to Lake Quannapowit. Business are located along Main Street, Albion Street and North Ave.

Figure 1. Downtown Study Area Map

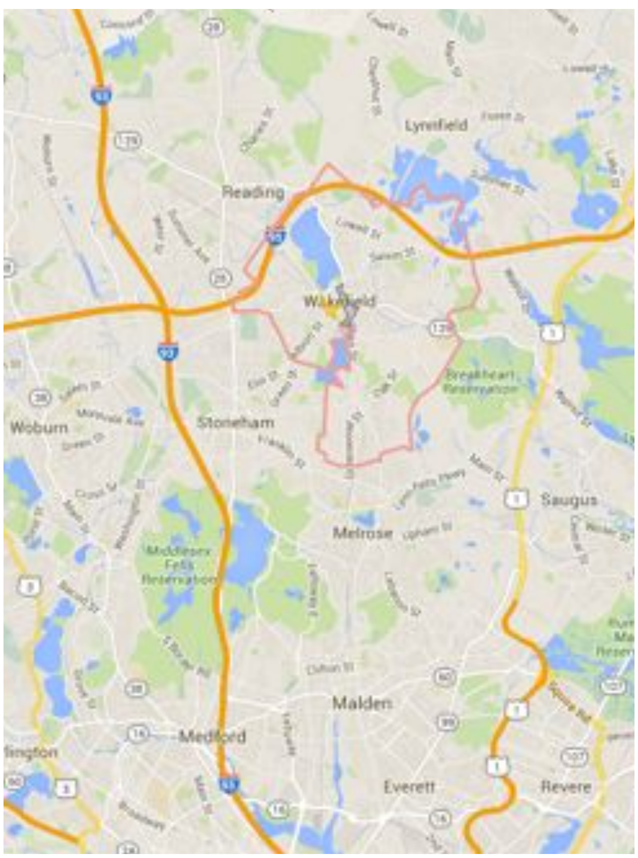
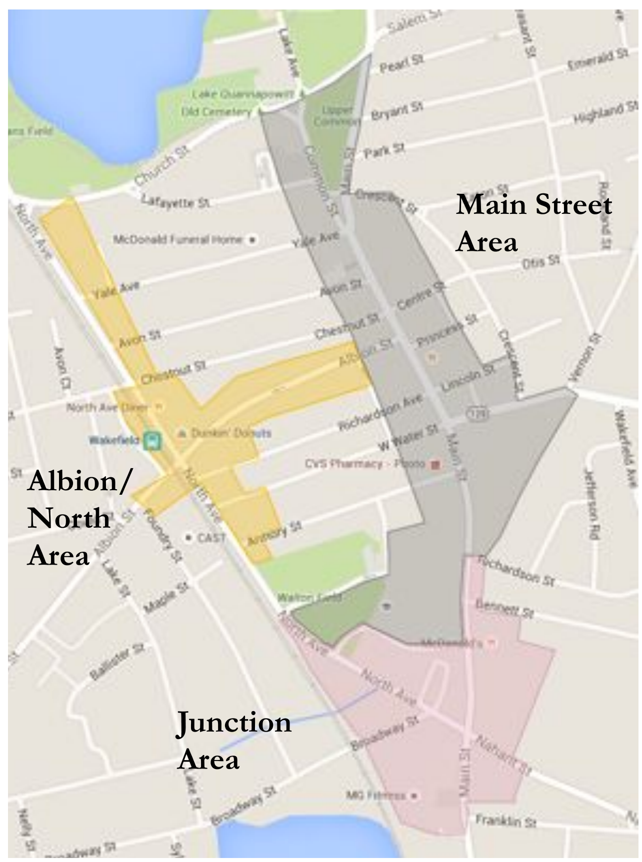


Figure 2. Downtown Sub Areas Map



Part I. Understanding the Market

A. Overview of Potential Market Segments

Businesses located in the Downtown Wakefield have the opportunity to serve several potential market segments:

- Residents of the Surrounding Area
- Employees Working in and Nearby Downtown
- Visitors/Users/Attendees of Nearby Attractions and Events

Residents of the Surrounding Area

The major potential customer base for the Downtown is the adjacent residential population. The identified primary trade area (where most of the repeat business is expected to be derived) is a 2-mile radius containing approximately 40,500 residents. The secondary trade area is identified as the 3-mile radius, containing approximately 86,000 residents. The rationale for the trade area delineation and the demographic and consumer characteristics of the population in each trade area are described in detail later in this report.

Employees of Area Businesses

In addition to the residential customer base, there is a daytime population of employees that work in close proximity to the business district. This segment represents an opportunity for lunchtime meal purchase as well as other convenience goods and services purchased before and after work. A few large employers located nearby include: TSB Insurance Services, EMARC, Galvin Middle School and Maxim Consulting.

Visitors/Users/Attendees of Nearby Attractions and Events

People are drawn to events and attractions that bring them into or within very close proximity to downtown. This creates potential opportunities for downtown restaurants, retailers and service providers. Market segments include:

- Visitors to the Lake and Lake-Related Event Attendees
- Attendees of Downtown Special Events and Americal Civic Center Events
- Users of Galvin Middle School Athletic Fields and School Theater Event Attendees

Each of these markets will be describe in more detail in the following sections of this report.

B. Resident Market Segment

1. Trade Area Delineation

Defining the trade area is the first step in determining market potential for a commercial district. Once the trade area is defined, we can quantify the amount of potential customers that live within the area as well as examine their characteristics and purchasing habits to provide a picture of the potential market.

The term retail trade area refers to the geographic area from which a retail entity generates its sales. The primary trade area for a commercial center, such as a downtown, business district or shopping plaza is the area from which most of the steady, repeat business is derived (typically, where 65-80% of the total sales are generated). A combination of factors determines the size and boundaries of the primary trade area: travel time and distance for shoppers, travel patterns, location of competing commercial centers, physical barriers that might effect access, socio economic characteristics, and the size and scope of the commercial center itself. (Generally, the larger the variety, breadth and uniqueness of the merchandise offerings, the greater distance that customers are willing to travel, and therefore, the larger the trade area will be.)

There is significant competition in the areas surrounding Wakefield which constrains the likely trade area to some degree. Competing commercial facilities are identified on the following page (see figure 3). (Note that this map is intended to be illustrative of key competitors not exhaustive.)

Market Street in Lynnfield is a notable example of a competing facility. This lifestyle center contains over 50 stores including Whole Foods and many comparison and specialty goods retailers, 20 eating places, fitness centers, bowling alley/ entertainment center and a skating rink. Route 1 in Saugus, another competing area, is full of retail stores and chain restaurants. Plus, the downtown commercial districts in Reading, Melrose and Woburn offer goods and services that may attract potential downtown Wakefield customers.

Computer-generated travel times are illustrated in figure 4 . The distance that can be covered in 5-minutes of travel time is roughly equivalent to a 2-mile radius around the downtown.

After discussing consumers patterns with local business owners and residents and reviewing the location of existing commercial facilities, travel times and circulation routes, it was determined that the likely potential **Primary Trade Area** for the Business District is a 2-mile radius (see figure 5).

There may also be potential to attract some customers from a **Secondary Trade Area,** the area included in a 3-mile radius from the District. This secondary trade area was identified because it represents a relatively reasonable travel time to acquire goods and services. However, it is expected that capture rate would be significantly less than in the primary trade area and would depend on the uniqueness and quality of the merchandise or services being offered.

The demographic and consumer characteristics of the population in these trade areas is described throughout the following section.

Figure 3.
Location of Surrounding Commercial Facilities

Regional Malls (apparel, home goods, restaurants, etc.)

- ☑ Square One Mall
- ☑ Burlington Mall
- ☑ Northshore Mall
- ☑ Liberty Tree mall

Lifestyle Centers (restaurants, entertainment, apparel, home goods, and specialty chains, in setting town center, etc.)

- ☑ Market Street Lynnfield (over 50 stores including Whole Foods & comparison/specialty goods retailers, 20 eating places (limited & full service), fitness centers, bowling alley/entertainment center and skating rink.

Cultural/Performing Arts Centers

- ☑ Wakefield High School
- ☑ Stoneham Theatre

Destination Restaurants, Specialty, Other in Downtown/Village Center Setting

- ☑ Reading Downtown
- ☑ Melrose Downtown
- ☑ Woburn Center
- ☑ Winchester Center

Route 1 Strip Commercial

- ☑ Saugus Plaza Shopping Center (Kohl's, Modells, Hannaford Market
- ☑ Walmart, Trader Joe's, Home Depot, Lowe's, several large furniture stores, Target, Ocean State, Staples, Michael's, Jo Ann Fabrics, Hockey Town USA, Marshalls, many chain restaurants and more . . .

Other Commercial

- ☑ REI
- ☑ Redstone Shopping Center (Marshalls, LA Fitness, Lens Crafters, Famous Footwear, Paper Store, etc.)
- ☑ Woburn Mall (TJ Maxx, Sports Authority, Market Basket, DSW Shoes, etc.)

* **Note:** This listing and map is intended to be illustrative not exhaustive.

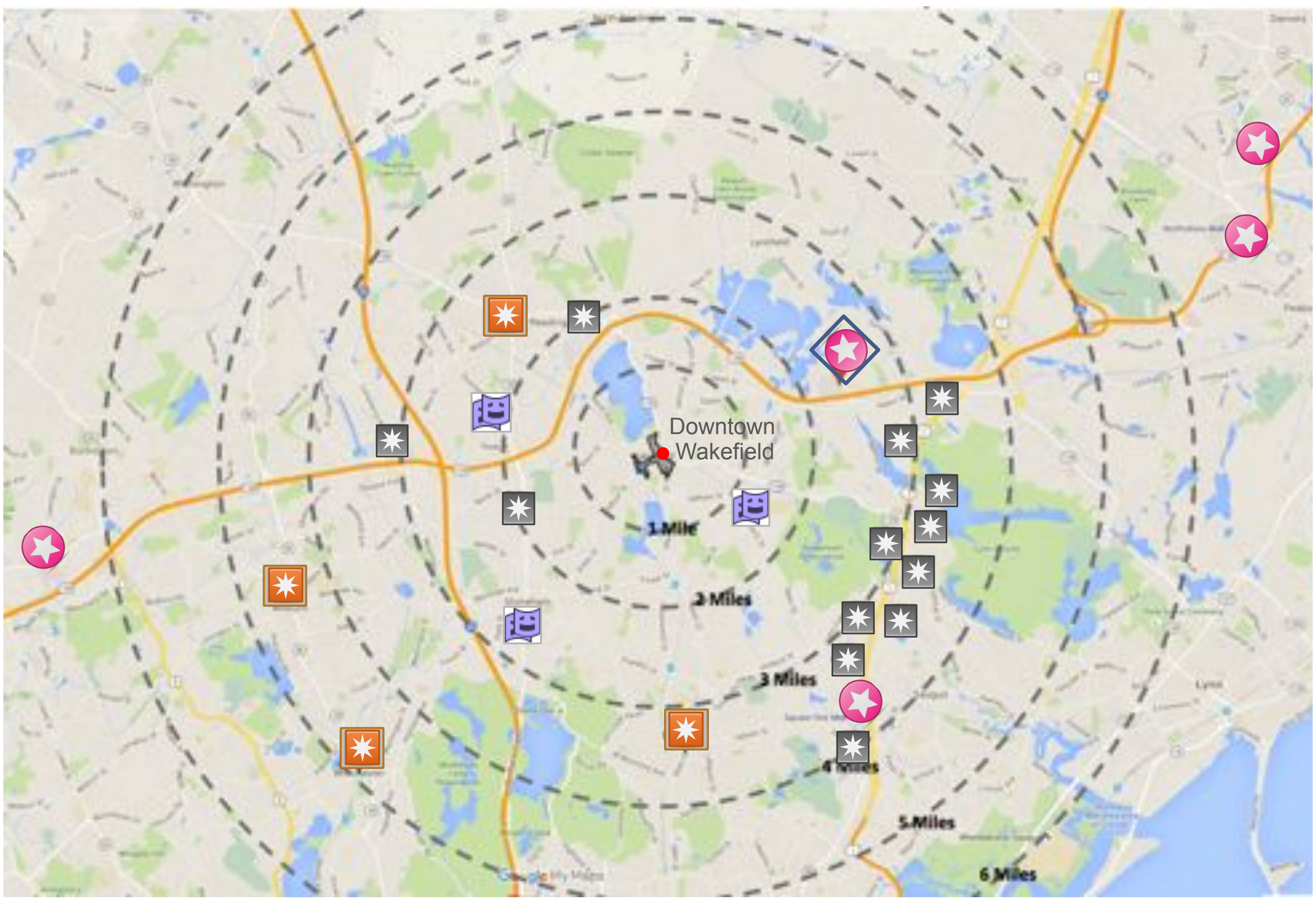
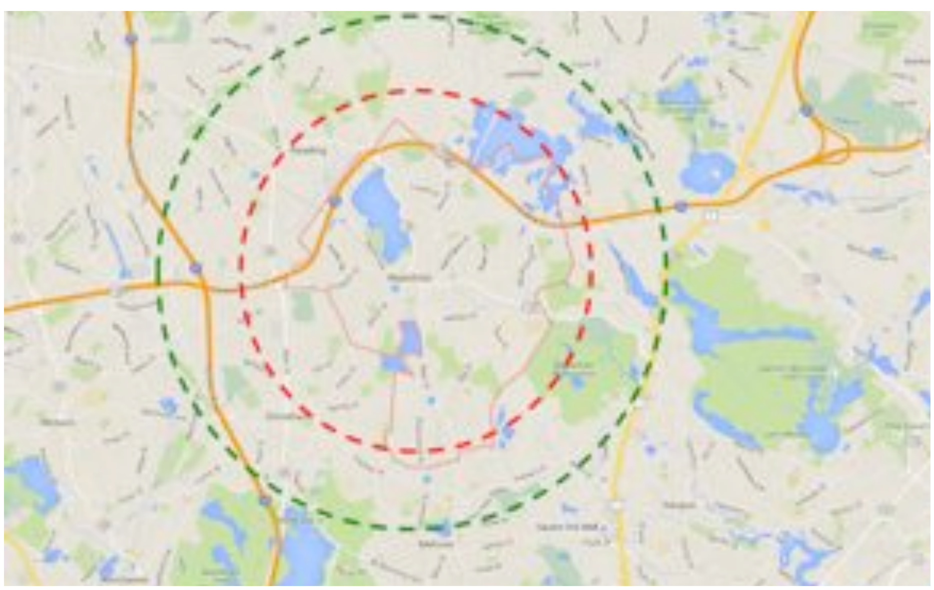


Figure 4.
Travel Time (computer -generated)

Figure 5.
Trade Areas

Primary Trade Area
2 mile radius - - - - -

Secondary Trade Area
3 mile radius - - - - -



B. Resident Market Segment (cont'd)

2. Trade Area Consumer Characteristics

Primary Trade Area (TA1)

There are approximately 40,548 people living within the primary trade area. The population is predominantly middle to upper income and well educated. The estimated median household income for 2015 is $86,019, which is 27% higher than the state-wide median. There is a significant upper income segment – 43% of the households earn over $100,000 per year . More than half of the population over the age of 25 have at least an Associates Degree and 43% have a Bachelor's Degree or higher (compared to 39% in Massachusetts and 29% in the United States). The population is predominantly white (93%), with a small portion comprised of Asians (4%), Black/African Americans (1%) and other races. Less than 3% are Hispanic compared to 11% in the State. The most significant cultural concentrations are Italian (24%) and Irish (23%) compared to 4% and 7% in the United States.

Compared to Massachusetts overall, the primary trade area population, on average, is older, more likely to be married, own their home and have a car and, just slightly less likely to have children under 18 in the household. The population is comprised predominantly of family households (64%) with a below average percentage of single parent households. About 30% of the households contain only one person, fairly similar to the state average. 73% of the occupied homes are owner-occupied compared to 62% state-wide. The median age is 43.7, about 10% higher than in Massachusetts and 15% higher than in the US. 18% of the population is 65 years of age or older compared to 15% in the state and the U.S. The vast majority of the market is mobile with access to a private vehicle for acquiring goods and services. Only a very small portion of households (6%) do not own a vehicle and therefore represent a market segment dependent on public transportation or walking to acquire goods and services. In fact, almost 60% of the households have 2 cars or more. 29% of the households contain children under 18 compared to 31% statewide and 33% in the U.S.

Projected Growth - The number of households in the Primary Trade Area has been growing slightly over the last decade. According to projections obtained from Nielsen, the number of households is expected to grow approximately 1% annually over the next five years. These projections are based on data from the American Community Survey (conducted more frequently that the decennial census), data from the United States Post Office, new construction data, and the Nielsen Master Address File.

Secondary Trade Area (TA2)

There are approximately 85,339 people living within the secondary trade area. The characteristics of this population are very similar to the primary trade area.

A summary analysis of primary and secondary trade area consumer characteristics, expenditures and sales leakage is presented in Section 4.

B. Resident Market Segment(cont'd)

3. Market Demand and Sales Leakage

Market Demand - Trade Area Resident Expenditures

Given the demographic, lifestyle and other consumer characteristics of the trade area population (presented in the previous section), their total annual expenditures for a variety of retail goods and services can be estimated.

Table 1 represents the annual retail market demand by category.

Note: these expenditures are currently being made by residents at a variety of locations both inside and outside of the identified trade areas.

Table 1.
Resident Annual Expenditures

	TA1	TA2
Furniture & Home Furnishings Stores-442	$18,488,087	$39,637,795
Furniture Stores-4421	$9,905,258	$21,269,525
Home Furnishing Stores-4422	$8,582,830	$18,368,269
Electronics & Appliances Stores-443	$16,177,448	$34,535,128
Building Material, Garden Equipment Stores -444	$93,581,852	$199,832,662
Building Material & Supply Dealers-4441	$80,940,131	$172,865,674
Lawn/Garden Equipment/Supplies Stores-4442	$12,641,721	$26,966,989
Food & Beverage Stores-445	$104,970,012	$222,846,197
Grocery Stores-4451	$67,772,436	$143,960,193
Specialty Food Stores-4452	$8,352,740	$17,748,871
Beer, Wine & Liquor Stores-4453	$28,844,836	$61,137,134
Health & Personal Care Stores-446	$44,544,179	$94,940,124
Pharmacies & Drug Stores-44611	$35,382,771	$75,389,986
Cosmetics, Beauty Supplies, Perfume Stores-44612	$3,066,185	$6,535,192
Optical Goods Stores-44613	$2,155,318	$4,619,514
Other Health & Personal Care Stores-44619	$3,939,905	$8,395,432
Clothing & Clothing Accessories Stores-448	$43,068,395	$92,530,044
Clothing Stores-4481	$21,315,869	$45,685,140
Shoe Stores-4482	$2,945,309	$6,292,406
Jewelry, Luggage, Leather Goods Stores-4483	$18,807,217	$40,552,498
Sporting Goods, Hobby, Book, Music Stores-451	$15,817,670	$33,905,415
Sporting Goods, Hobby, Musical Instrument Stores-4511	$13,578,704	$29,089,318
Book, Periodical & Music Stores-4512	$2,238,966	$4,816,097
General Merchandise Stores-452	$97,150,712	$207,352,859
Department Stores, Excluding Leased Departments-4521	$41,667,018	$89,189,726
Other General Merchandise Stores-4529	$55,483,694	$118,163,133
Miscellaneous Store Retailers-453	$22,903,408	$48,689,327
Florists-4531	$920,311	$1,965,042
Office Supplies, Stationery, Gift Stores-4532	$11,389,786	$24,319,080
Used Merchandise Stores-4533	$1,800,554	$3,863,411
Other Miscellaneous Store Retailers-4539	$8,792,756	$18,541,794
Foodservice & Drinking Places-722	$83,938,158	$200,051,596
Full-Service Restaurants-7221	$42,816,388	$90,934,509
Limited-Service Eating Places-7222	$37,294,764	$79,183,182
Drinking Places -Alcoholic Beverages-7224	$3,827,006	$8,117,139
	$540,639,921	$1,152,504,382

B. Resident Market Segment (cont'd)

4. Market Demand and Sales Leakage

Sales Leakage Analysis

A sales leakage analysis estimates the amount and type of annual purchases that residents are currently making outside of the trade area. If the analysis shows significant leakage within certain retail categories, it might point to possible opportunities for new or existing businesses within those categories.

- More than 40,000 residents live within the 2-mile primary trade area (TA1). Residents of this trade area spend over $541 million per year at stores and restaurants. Currently, over $199 million (37%) is being spent outside of the primary trade area.

- There is sales leakage in most of the categories. The most significant sales leakage is in the following categories: Jewelry, Liquor Stores, Drinking Places, Clothing, Electronics, Gifts, Shoes, and Other Miscellaneous Store Retailers (pets/supplies, tobacco, art, other). For the purposes of this analysis, "most significant" is defined as the categories in which a 60% market capture rate in the trade area would be sufficient to support adequate square footage for at least one new business (given typical store size).

- Sales leakage indicates a retail gap and a geographic advantage for new businesses within TA1 (as residents are currently traveling significant distances to acquire goods and services). However, the potential for new businesses in downtown to capture this sales leakage would be dependent on their ability to offer equivalent quality goods, services and shopping environment. Some businesses (such as clothing and accessories) do better when they are clustered and offer comparative shopping options; therefore if there is not already a cluster in the district to build on, there might be less potential to add these types of businesses.

- Over 86,000 residents live within 3 miles, the secondary trade area (TA2). Residents of the secondary trade area spend over $1.2 billion per year at retail stores and restaurants. Currently, more than $346 million (29%) is being spent outside of the 2-mile trade area. A smaller potential market capture would be expected within the secondary trade area compared to the primary trade area, however, depending on the uniqueness of the offering, there may be some opportunity for capturing expenditures for specialty retail or services.

- A summary of demographic characteristics and consumer patterns along with data tables is included in the following figure.

Table 2.
Sales Leakage in Selected Categories (millions)

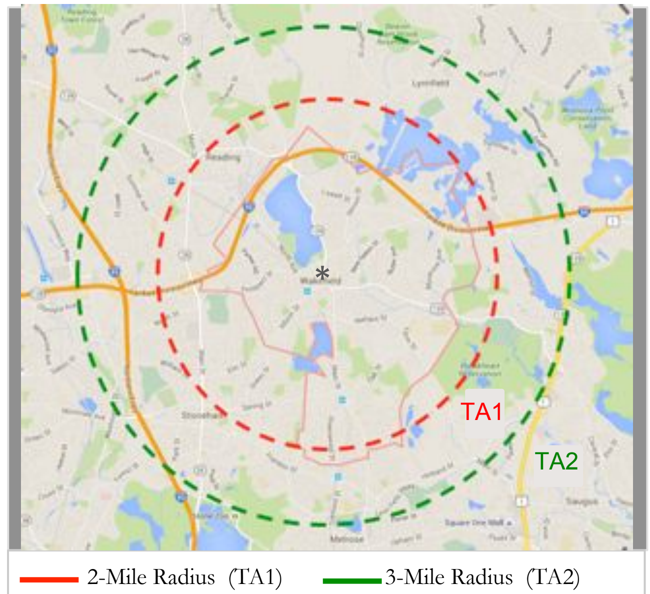
	TA1	TA2
Other General Merchandise Stores-4529	$33.47	$77.31
Department Stores Ex Leased Depts-4521	$25.65	$17.75
Beer, Wine and Liquor Stores-4453	$19.38	$43.68
Jewelry Stores-44831	$15.68	$30.25
Clothing Stores-4481	$14.60	$24.59
Electronics and Appliance Stores-443	$13.97	$30.07
Supermarkets, Groc. (Ex Conv)-44511	$12.58	$23.62
Limited-Service Eating Places-7222	$9.70	$7.76
Full-Service Restaurants-7221	$9.51	$8.77
Other Miscellaneous Store Retailers-4539	$5.59	$13.94
Office Supplies and Stationery -45321	$4.51	$10.47
Gift, Novelty and Souvenir Stores-45322	$3.97	$8.81
Drinking Places- Alcoholic Beverages-7224	$3.80	$7.63
Home Furnishing Stores-4422	$3.67	($1.17)
Sporting Goods, Hobby Stores-4511	$3.28	$9.09
Hardware Stores-44413	$3.19	$5.47
Furniture Stores-4421	$2.57	($0.83)
Shoe Stores-4482	$2.51	$4.48
Specialty Food Stores-4452	$1.49	($21.39)
Used Merchandise Stores-4533	$1.37	$3.21
Cosmetics, Beauty Supplies-44612	$1.32	$3.48
Other Health/Personal Care Stores-44619	$1.28	$3.68
Convenience Stores-44512	$0.76	$3.96
Florists-4531	($0.26)	$0.17
Book, Periodical and Music Stores-4512	($0.70)	$1.56
Optical Goods Stores-44613	($1.16)	$0.23
Paint and Wallpaper Stores-44412	($1.88)	($1.79)
Pharmacies and Drug Stores-44611	($15.05)	($29.62)

B. Resident Market Segment (cont'd)

Figure 6:
Summary of Trade Area Demographics, Expenditures & Sales Leakage

Residents living in the surrounding area represent the major market opportunity for the business district. After discussing consumers patterns with local business owners and residents, and reviewing the location of existing commercial facilities and circulation routes, it was determined that a 2- mile radius and 3-mile radius represent the market areas most accessible for businesses located in downtown Wakefield.

The following presents an analysis of the market population living within two trade areas:
Primary Market Area - Trade Area 1 (TA1): 2-Mile Radius
Secondary Market Area -Trade Area 2 (TA2): 3-Mile Radius



Retail & Restaurant Opportunity

GROWING MARKET

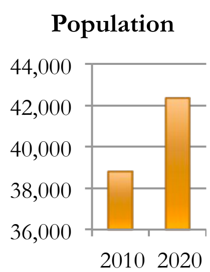
Trade Area 1 (TA1) = 2 Mile Radius

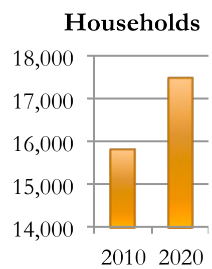
Residents spend
541 million
per year at stores & restaurants*

Opportunity:
Over **$199 Million** being spent outside TA1

Million spent at non-store retailers

2015 Population	2015 Households	2015 Household Income Median	Average
40,548	16,655	$86,019	$103,787





The number of households in the 2-mile trade area is projected to grow approximately 5% from 2015 -2010, slightly higher than the state-wide projection of 3.75%.

Source: Nielsen Company

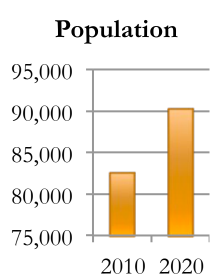
Trade Area 2 (TA2) = 3 Mile Radius

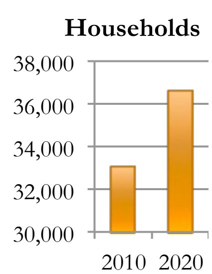
Residents spend
1.2 billion
per year at stores & restaurants*

Opportunity:
Over **$346 Million** being spent outside TA2

Million spent at non-store retailers

2015 Population	2015 Households	2015 Household Income Median	Average
86,339	34,850	$88,746	$108,480





The number of households in the 3-mile trade area is projected to grow approximately 5% from 2015 -2010, slightly higher than the state-wide projection of 3.75%.

Source: Nielsen Company

** Excludes motor vehicle and gas station purchases. ** All data is 2015 estimates unless noted.*

Figure 6 (cont'd):

Summary of Demographics, Expenditures & Sales Leakage

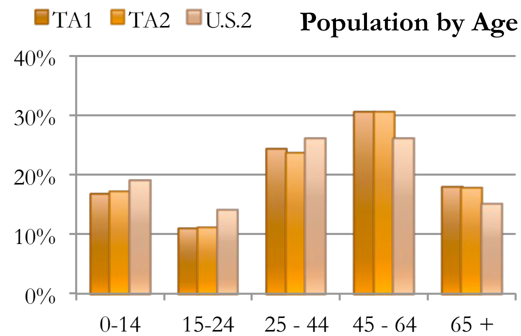
Residents

Median age is **43.7** in TA1 and **43.6** in TA2 compared to 39.7 statewide and 37.9 in U.S.

64% Families TA1

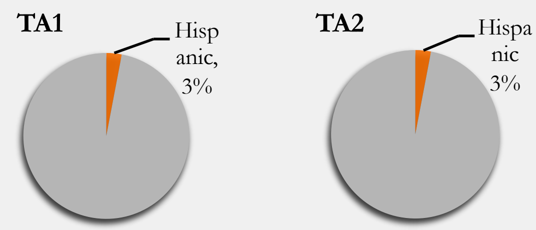
66% in U.S.

29% of households in TA1 and **30%** in TA2 contain children compared to 31% statewide and 33% U.S.



MULTI - CULTURAL

Race & Ethnicity	TA1	TA2	MA
White Alone	93%	92%	79%
Black/African American	1%	2%	7%
Asian	4%	4%	6%
Other/More than 1 Race	2%	3%	8%
Latino/Hispanic	3%	3%	11%



11% of TA1 and 12% of TA2 residents speak a language besides English at home

Asian/Pacific Island Language: 2 - 3%, Indo/European Language: 6 - 7%, Spanish: 1 - 2%, Other: 1%

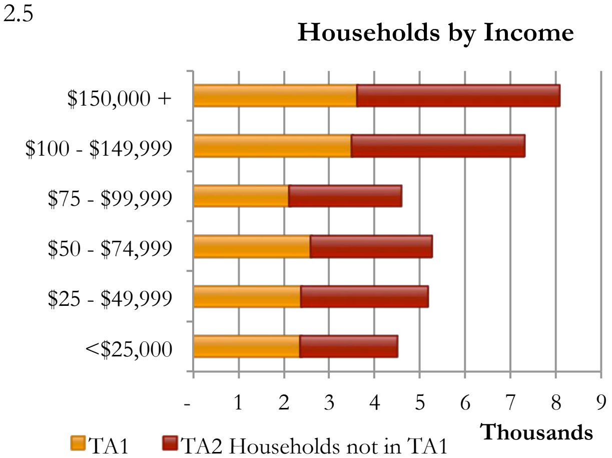
Cultural Concentration	TA1	US
Italian	24%	4%
Irish	23%	7%
English	8%	5%

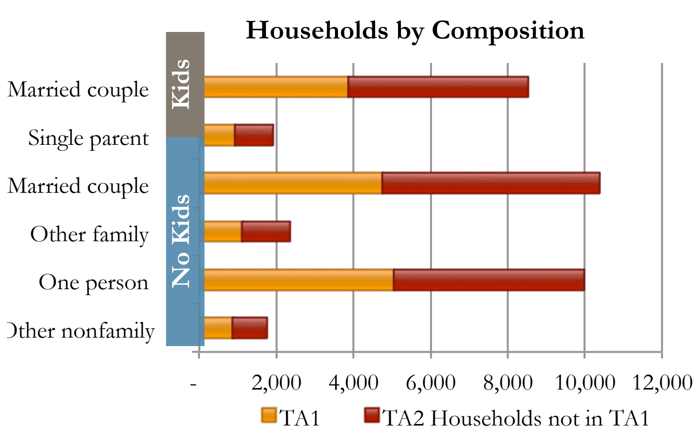
Lifestyle

2.4 Persons per Household in TA1 and 2.5 in TA2 compared to 2.5 statewide

73% Homeowners in TA1, **74%** in TA2, 62% in MA

Foot Traffic . . . **6% car-free** households in TA1 and TA2 -- these residents are likely to shop close to home





9,267 households in TA1 have income > $75,000; Median household income is $86,019 & $88,746 in TA1 & TA2; $67,928 statewide, $53,706 in U.S.

52% of TA1 and 54% of TA2 residents have Associates Degree or higher; 47% statewide, 37% in the U.S.

Prepared by: Peg Barringer, FinePoint Associates, in collaboration with the Wakefield Downtown Task Force

Sources: The Nielsen Company, U.S. Census, InfoUSA, American Community Survey, Primary Data Collection, www.FinePointAssociates.com

Figure 6 (cont'd):

Summary of Demographics, Expenditures & Sales Leakage

Local Demand Compared to Local Business Sales

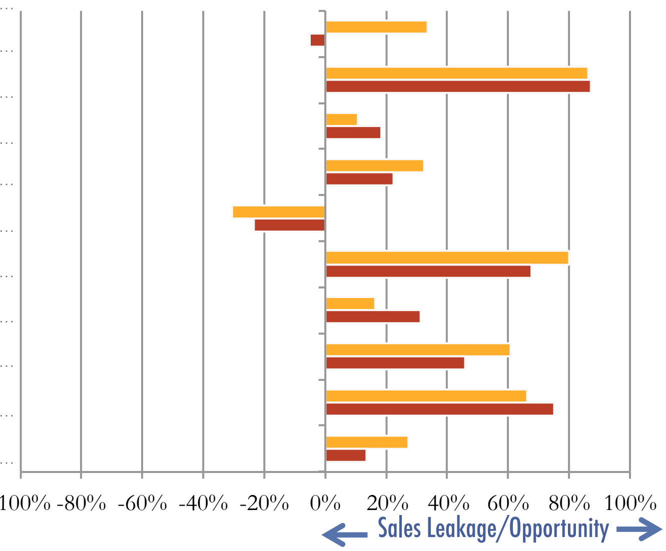
Expenditures

Spending Power

	TA1	TA2
Furniture & Home Furnishings	$18.5	$39.6
Electronics & Appliances	$16.2	$34.5
Bldg. Materials, Garden Equip. & Supply*	$93.6	$199.8
Food & Beverage Stores	$105.0	$222.8
Health & Personal Care Stores	$44.5	$94.9
Clothing & Accessories	$43.1	$92.5
Sporting Gds., Hobby, Books, Music	$15.8	$33.9
General Merchandise	$97.2	$207.4
Misc. Store Retailers	$22.9	$48.7
Food Service & Drinking (excl. spec. foodservices)	$83.9	$178.2

$ millions

■ TA1 ■ TA2



$ millions

The most significant TA1 sales leakage is in the following categories: Electronics, Beer, Wine/Liquor, Clothing, Shoes, Jewelry, Gifts/Novelty, Other Miscellaneous Store Retailers (pets/supplies, tobacco, art, other) and Drinking Places.

Opportunity Gap (Sales Leakage)
The retail categories with high sales leakage may suggest opportunity for local businesses (existing and/or new businesses). To determine the feasibility of capturing the leakage, it is necessary to evaluate the strength of the competing businesses outside of the trade area that are currently attracting resident expenditures.

In categories showing little or no leakage, it does not necessarily mean that there is no opportunity. There might be opportunity depending on the ability of local businesses to attract expenditures from non-resident market segments (i.e., employees and visitors) and/or overtake trade from existing competition by offering more desirable products or services.

Negative Sales Leakage (Surplus)
Categories with negative sales leakage indicate that businesses are currently meeting more than just local demand. Businesses in these categories are generating sales from customers that live outside of the identified trade area which may include employees of nearby businesses or visitors travelling into the district from beyond the immediate area because of attractions or destination businesses.

*Note: Sales leakage calculations include all businesses in the trade area, not just the business in the commercial district.

Est. Sales Leakage - Select Categories	TA1	TA2
Furniture Stores-4421	$2.57	($0.83)
Home Furnishing Stores-4422	$3.67	($1.17)
Electronics and Appliance Stores-443	$13.97	$30.07
Paint and Wallpaper Stores-44412	($1.88)	($1.79)
Hardware Stores-44413	$3.19	$5.47
Supermarkets, Groc. (Ex Conv)-44511	$12.58	$23.62
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Optical Goods Stores-44613	($1.16)	$0.23
Other Health/Personal Care Stores-44619	$1.28	$3.68
Clothing Stores-4481	$14.60	$24.59
Shoe Stores-4482	$2.51	$4.48
Jewelry Stores-44831	$15.68	$30.25
Sporting Goods, Hobby Stores-4511	$3.28	$9.09
Book, Periodical and Music Stores-4512	($0.70)	$1.56
Department Stores Ex Leased Depts-4521	$25.65	$17.75
Other General Merchandise Stores-4529	$33.47	$77.31
Florists-4531	($0.26)	$0.17
Office Supplies and Stationery -45321	$4.51	$10.47
Gift, Novelty and Souvenir Stores-45322	$3.97	$8.81
Used Merchandise Stores-4533	$1.37	$3.21
Other Miscellaneous Store Retailers-4539	$5.59	$13.94
Full-Service Restaurants-7221	$9.51	$8.77
Limited-Service Eating Places-7222	$9.70	$7.76
Drinking Places- Alcoholic Beverages-7224	$3.80	$7.63

Prepared by: Peg Barringer, FinePoint Associates, in collaboration with the Wakefield Downtown Task Force
Sources: The Nielsen Company, U.S. Census, InfoUSA, American Community Survey, Primary Data Collection, www.FinePointAssociates.com

Table 3. Additional Demographics Data

Est. Population by Age	TA1		TA2		MA	U.S.
	40,548	%	86,339	%	%	%
Age 0 - 4	2,187	5	4,694	5	5	6
Age 5 - 9	2,231	6	4,847	6	6	6
Age 10 - 14	2,340	6	5,190	6	6	6
Age 15 - 17	1,479	4	3,219	4	4	4
Age 18 - 20	1,301	3	2,819	3	5	4
Age 21 - 24	1,631	4	3,545	4	6	6
Age 25 - 34	4,425	11	9,117	11	13	13
Age 35 - 44	5,406	13	11,276	13	12	13
Age 45 - 54	6,365	16	13,623	16	15	14
Age 55 - 64	5,979	15	12,711	15	13	13
Age 65 - 74	3,862	10	8,336	10	9	8
Age 75 - 84	2,191	5	4,633	5	4	4
Age 85 and over	1,151	3	2,330	3	2	2

Est. Households by Size	TA1		TA2		MA	U.S.
	16,655	%	34,850	%	%	%
1-persons	5,049	30	9,946	29	29	27
2-persons	5,237	31	11,082	32	32	32
3-persons	2,701	16	5,771	17	16	16
4-persons	2,330	14	5,154	15	14	13
5-persons	982	6	2,137	6	6	6
6 or more	356	2	760	2	3	5

Est. Households by Income	TA1		TA2	%	MA %	U.S.%
< $15,000	1,138	7	2,250	6	12	13
$15,000 - $24,999	1,247	7	2,239	6	9	11
$25,000 - $34,999	895	5	1,934	6	8	10
$35,000 - $49,999	1,500	9	3,225	9	11	14
$50,000 - $74,999	2,607	16	5,260	15	16	18
$75,000 - $99,999	2,132	13	4,579	13	13	12
$100,000 - $124,999	1,937	12	4,089	12	10	8
$125,000 - $149,999	1,575	9	3,208	9	7	5
$150,000 - $199,999	2,079	12	4,313	12	8	5
$200,000 - $249,999	731	4	1,664	5	3	2
$250,000 - $499,999	679	4	1,685	5	4	2
$500,000+	134	1	406	1	2	1
Med. Household Income	86,019		88,746		67,928	53,706

Avg. Length of Residence (Years)	TA1	TA2	MA	US
Homeowners	19	19	19	17
Renters	9	9	9	8

Est. Population 16+ by Employment Status	TA1-%	TA2-%	MA %	US %
In Labor Force	72	97	67	64
Employed	67	66	61	58
Self-employed	9	9	9	10
Unemployed	5	5	6	6

Est. Population 16+ by Occupation	TA1-%	TA2-%	MA %	US %
Architect/Engineer	3	2	2	2
Arts/Entertain/Sports	2	2	2	2
Building Grounds Maint	2	2	3	4
Business/Financial Ops	7	7	6	5
Community/Soc Svcs	1	1	2	2
Computer/Math	5	5	4	3
Construction/Extract	6	6	4	5
Edu/Training/Library	7	7	7	6
Farm/Fish/Forestry	0	0	0	1
Food Prep/Serving	4	4	5	6
Health Practitioner/Tec	7	8	7	6
Healthcare Support	1	1	3	3
Maintenance Repair	3	3	3	3
Legal	2	2	1	1
Life/Phys/Soc Science	1	2	2	1
Management	12	12	11	10
Office/Admin Support	14	14	13	14
Production	2	2	4	6
Protective Svcs	3	2	2	2
Sales/Related	12	11	10	11
Personal Care/Svc	3	3	4	4
Transportation/Moving	3	3	4	6

Est. Population Age 25+ by Education	TA1-%	TA2-%	MA %	US %
Less than 9th grade	2	2	5	6
Some High School	4	4	6	8
High School Grad/GE)	26	25	26	28
Some College, no degree	17	16	17	21
Associate Degree	9	9	8	8
Bachelor's Degree	28	27	22	18
Master's Degree	12	12	12	8
Professional School Degree	2	3	3	2
Doctorate Degree	2	2	2	1

Table 3. (cont'd) Additional Demographics Data

Est. Hispanic Population by Origin	TA1		TA2		MA	U.S.
	40,548		86,339		%	%
Not Hispanic or Latino	39,426	97	83,802	97	89	82
Hispanic or Latino:	1,122	3	2,537	3	11	18
Mexican	183	16	390	15	6	63
Puerto Rican	256	23	618	24	42	9
Cuban	44	4	101	4	2	3
Other	639	57	1,428	56	50	25

Est. Population-Asian Alone by Category	TA1		TA2		MA	U.S.
	40,548	%	86,339	%	%	%
Not Asian Alone	39,047	96	82,758	96	94	95
Asian Alone	1,501	4	3,581	4	6	5
Chinese, except Taiwanese	845	56	1,456	41	35	22
Filipino	0	0	81	2	3	17
Japanese	7	0	34	1	2	5
Asian Indian	261	17	936	26	21	19
Korean	15	1	144	4	7	10
Vietnamese	147	10	338	9	13	11
Cambodian	0	0	18	0	8	2
Hmong	2	0	4	0	0	2
Laotian	3	0	3	0	1	1
Thai	7	0	8	0	1	1
Other	214	14	560	16	9	10

Est. Population by Ancestry	TA1		TA2		MA	U.S.
	40,548	%	86,339	%	%	%
Arab	365	0.9	605	0.7	0.9	0.5
Czech	71	0.2	84	0.1	0.1	0.3
Danish	42	0.1	77	0.1	0.1	0.2
Dutch	96	0.2	168	0.2	0.3	0.8
English	3,400	8.4	6,555	7.6	6.3	5.5
French (exc. Basque)	1,032	2.5	1,856	2.1	4.7	1.6
French Canadian	1,170	2.9	2,246	2.6	2.8	0.5
German	1,390	3.4	2,739	3.2	3.3	10.4
Greek	334	0.8	1,083	1.3	1.0	0.3
Hungarian	59	0.1	115	0.1	0.2	0.3
Irish	9,402	23.2	20,858	24.2	16.1	6.8
Italian	9,806	24.2	19,744	22.9	10.1	4.2
Lithuanian	29	0.1	73	0.1	0.5	0.1
U.S./American	1,385	3.4	3,054	3.5	3.8	6.7
Norwegian	93	0.2	221	0.3	0.3	0.9
Polish	883	2.2	1,716	2.0	3.2	2.0
Portuguese	570	1.4	1,232	1.4	3.7	0.3
Russian	170	0.4	701	0.8	1.3	0.6
Scottish	569	1.4	1,340	1.6	1.3	1.1
Scotch-Irish	386	1.0	696	0.8	0.5	0.8
Slovak	19	0.0	25	0.0	0.1	0.1
Subsaharan African	30	0.1	151	0.2	1.7	0.9
Swedish	328	0.8	740	0.9	1.0	0.8
Swiss	24	0.1	60	0.1	0.1	0.2
Ukrainian	26	0.1	108	0.1	0.3	0.2
Welsh	71	0.2	145	0.2	0.2	0.3
West Indian (exc Hisp groups)	80	0.2	239	0.3	1.7	0.8
Other ancestries	5,992	14.8	13,289	15.4	26.3	40.7

= Cultural Concentrations

C. Non-Resident Market Segments

The Downtown Task Force has identified several other potential market segments that offer opportunities for downtown businesses.

1. Employees of Area Businesses

In addition to the residential customer base, there is a daytime population of employees that work in close proximity to the business district. This segment represents an opportunity for lunchtime meal purchase as well as other convenience goods and services purchased before and after work. This segment might be interested in services such as dry cleaning, tailoring, shoe repair, hair and nail services, dental services, banking services, coffee, snacks, breakfast and lunch.

Some of the larger employers include: The Savings Bank Insurance Services, Wakefield Coop Bank, Wakefield Public Works Department, Wakefield Town Hall, Wakefield Municipal Light Department, Galvin Middle School, Shaw's Supermarket and the Wakefield Post Office.

Ideas to capture more of the employee market segment expenditures include:

- contact employers/surveying employees to learn more about employee segment buying preferences,
- create business directory and/or restaurant guide and direct marketing to employers, and
- expand the variety of coffee shops in downtown.

2. Visitors/Users/Attendees of Nearby Attractions and Events

People are drawn to events and attractions that bring them in or within very close proximity to downtown. This creates potential opportunities for downtown restaurants, retailers and service providers. Market segments are described below.

Visitors to the Lake and Lake-Related Event Attendees

Lake Quannapowit, located adjacent to downtown, attracts a large number of users. Hundreds of individuals walk the lake everyday; a large portion of this segment is women with baby carriages. Canoeists and kayakers are drawn in large numbers. The Boston Boating Group had 4500 patrons this year doubling their customers from the previous year and drawing from beyond the 3-mile trade area. Weekend walkathons take place 20 to 25 times per year and attract anywhere from 200 to as high as 4000 participants. Road races occur 3 to 4 times per year and attract up to 500 participants.

Ideas to capture more of the lake-user market segment include:

- install banners that create a visual linkage from the lake to downtown,
- kiosks and signage marketing the downtown and making people more aware of offerings available in the district,
- restroom availability in downtown
- develop a Wakefield software application for cell phones marketing businesses, attractions and events,
- charge event groups a fee that can be used to supply water bottles/maps of the downtown and coupons, and
- cross selling with the Boating in Boston group (that has expressed strong interest in cross promotion).

Guests of the Sheraton Hotel

The Sheraton Hotel is currently providing shuttle services for guests to take them to downtown. Strategies to market to the guests could include providing brochures and menus to the hotel and offering special discounts to hotel guests.

Users of the Beebe Library

The Beebe Library is a great asset for the downtown with a high volume of customers from Wakefield and the surrounding communities. According to information provided the Library Director, Beebe Library attracts approximately 800 users daily and around 175 of these users are from outside of Wakefield.

C. Non-Resident Market Segments (cont'd)

2. Visitors/Users/Attendees of Nearby Attractions and Events (cont'd)

Attendees of Downtown Special Events and Americal Civic Center Events

Events can create a bond between the community and the downtown helping to make downtown the go-to place for socializing and civic events and making it a center of community life. Events also provide an opportunity to both encourage local spending before, during or after the event as well as make attendees more aware of the offerings in downtown and perhaps encourage them to come back and patronize the businesses at a future date.

In addition to events that take place at the lake, the downtown hosts several special events throughout the year, including the Italian festival (over 18,000 attendees), the Holiday Stroll and Fourth of July Parade. In addition, the Americal Civic Center hosts many events such as the Model Railroad Train Show, lectures, quilt shows, and art exhibits. The Americal venue is a great asset for the downtown and possibly could be utilized more fully.

Ideas to capture more of the event-attendee market segment include:

- continue to build the downtown event schedule,
- consciously incorporate the goals of creating a bond with the community and increasing economic benefits for downtown into event planning,
- build a partnership between Wakefield Main Streets, Inc and the Americal Civic Association to create high degree of coordination and cross promotion as well as notification to the business owners about the scheduling of events,
- encourage greater use of the Americal facility (more events) and developing strategies to increase the economic benefit from visitors, and
- consider locating the farmers market in the downtown area (currently operating at the lake) or hosting a satellite farmers market in the downtown.

Users of Galvin Middle School, Athletic Fields and School Theater

Galvin Middle School is a modern facility with a large campus and athletic fields located on Main Street. An enrollment of 1,100 and staff count of approximately 130 means there are many students, parents and employees coming to the site everyday. In addition the school host many athletic activities such as travel soccer, flag football, basketball and the skate park as well as dance recitals, school concerts. These activities attract local parents and extended families as well as travel ream families. Proximity to the school and attendant market segment may provide opportunities for businesses in downtown. There may be opportunities for more education-related and family-friendly goods and services. Some of these uses have already developed in the downtown (e.g., Kidcasso, three dance studios and an educational non profit) and there may be opportunity for more.

Ideas to capture more of the Galvin School-visitor segment market include:

- build a relationship between downtown businesses and the school and possibly including students in educational projects relating to downtown (if you get the children interested, you get parents interested),
- provide downtown marketing information to visitors/users in performance programs/schedules, highlighting food options (e.g., Cravings) and other pertinent goods/services available in downtown,
- encourage downtown businesses to participate in school programs,
- possibly bringing school performances outside into the downtown and as appropriate into the the businesses, and
- recruit additional education-related enterprises to downtown.

Part II. Business District Profile and Commercial Mix Analysis

A. Real Estate Overview

- In total, downtown Wakefield contains over 920,000 s.f.* of commercial space "under roof". To put this in perspective, this is more space than Market Street in Lynnfield and about 25% less than the Burlington Mall. Approximately three-quarters of the commercial space in downtown Wakefield is located on the first floor.
- There are 321 commercial units within the district; 226 have a first floor presence and 95 are located entirely on other floors. Median unit size is around 1,200 s.f.
- At the time of the inventory (October, 2015), approximately 7% of the square footage and about 12% of the units were vacant, including 26 units that contain first floor space and 12 units with no first floor presence. *(Vacancy rates fluctuate and can change quickly.)*
- The District is comprised of three subareas – the Main Street Area, the Albion/North Street Area and the Junction Area as illustrated by the Downtown Sub Area Map. The Main Street Area has the largest amount of commercial units and, while there are several large banks and other institutions, there is also an abundance of very small businesses and this area has the smallest median unit size. It is the most compact, walkable node with the highest commercial density. The Albion/ North Area contains about one-half as many units as the Main Street Area spreading down Albion Street to the train station and more sparsely located along North Avenue. The Junction Area contains a relatively small amount of commercial units with a more spread out auto-oriented pattern.

**Notes: 1.) Square footage is estimated gross leasable area (GLA). 2.) Inventory results may be less complete for commercial space and businesses not located on the first floor due to difficulty obtaining data*

Figure 9. Commercial Centers (s.f.)

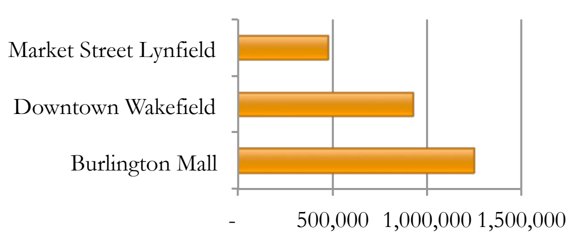


Figure 7. Downtown Sub Areas

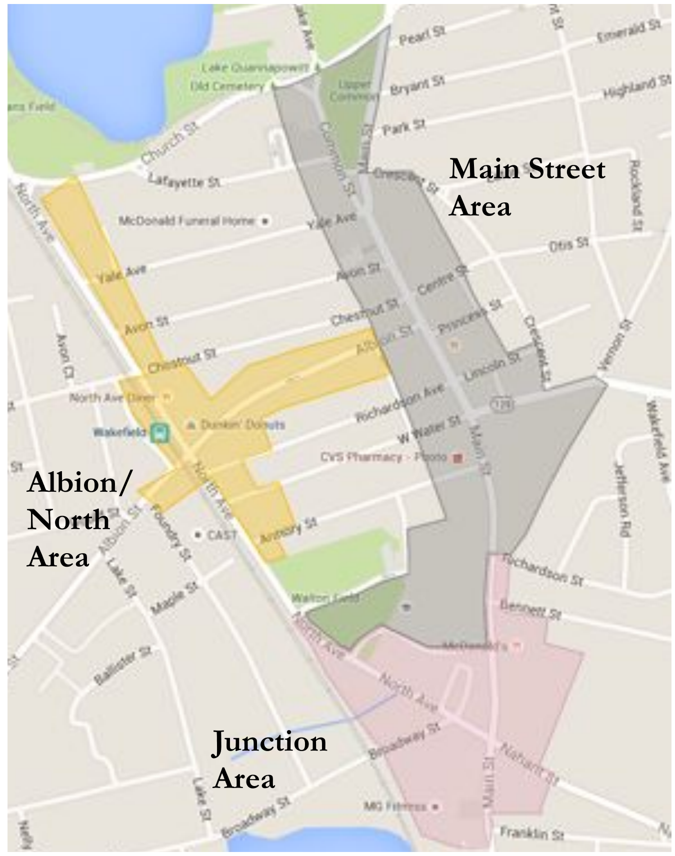


Figure 8. Establishments by Size (s.f.)

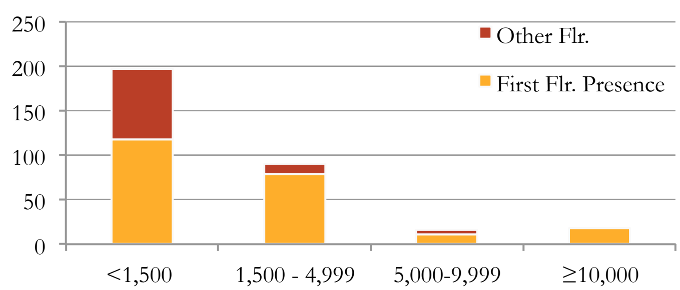


Table 5. Units & Establishments by Sub Area

	Commercial Units				Estabs
	#	Avg. sf	Median sf	Vacant	#
Main	192	3,042	960	23	169
Albion/ North	93	2,049	1,200	11	82
Junction	36	4,055	2,161	4	32
All	**321**	**2,868**	**1,164**	**38**	**283**

B. Business District Composition

- Downtown Wakefield is home to approximately 250 establishments; 200 establishments have a first floor presence. For the purposes of this study, we define "establishment" as any non residential entity. Most of the establishments are small with the median size at around 1,200 s.f., however, downtown also contains several large retailers and community institutions including the Galvin Middle School, Beebe Library, The Savings Bank, Farmland Supermarket, CVS and several others.
- More than one-half of the establishments (57%) in downtown are services, 18% are retailers, 14% are restaurants and 11% other.
- The most represented industry subsectors (based on the number of establishments include: Personal Care, Eating & Drinking Places, and Professional, Scientific & Technology.

Over 20,000 s.f.
Galvin Middle School
Wayne Woodworking
Wakefield DPW
Wakefield Town Hall
Beebe Library
15,000 – 19,999 s.f.
Mystic Industries
Wakefield Daily Item
M.G. Fitness
10,000 – 14,999 s.f.
CVS Pharmacy
Post Office
The Savings Bank (Main Street)
Walgreen's
Americal Exhibit Hall
Wakefield Cooperative
Farmland
Bank of America
Camelot - Special Events

Table 6.

Top Ten Most Frequently Found Establishments

Rank	Industry Subsector	No.
1	Personal Care & Laundry	43
2	Eating and Drinking Places	28
3	Professional, Scientific & Tech.	25
4	Finance & Insurance	19
5	Repair & Maintenance	17
6	Health Care & Social Assist.	15
7	Util., Const., Mfg., Wholesale	15
8	Real Estate and Rental/Leasing	12
9	Motor Vehicle & Parts	11
10	Clothing and Accessories	7

Figure 10.

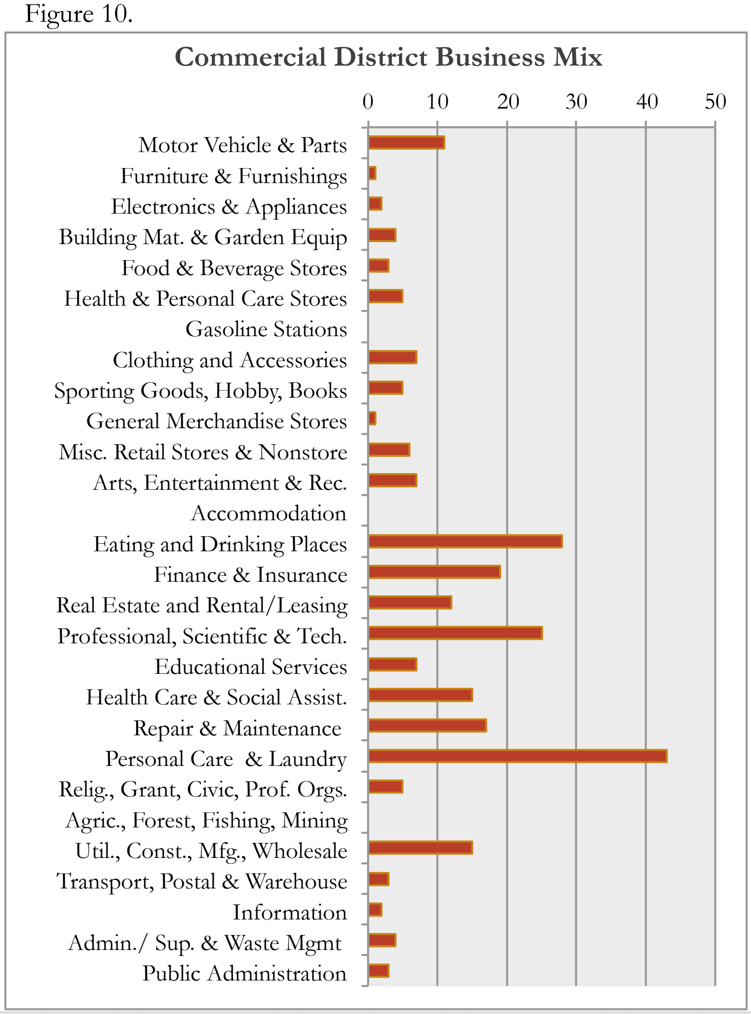


Figure 11.

Business Mix (# of establishments)

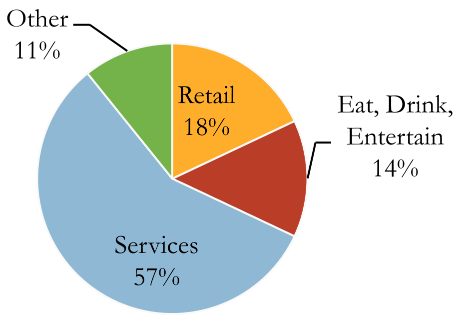


Table 7.

Establishment Type	#	S.F.
Retail	**48**	**135,314**
Motor Vehicle & Parts	12	28,103
Furniture & Furnishings	1	1,126
Electronics & Appliances	2	2,780
Building Mat. & Garden Equip	4	14,652
Food & Beverage Stores	3	18,217
Health & Personal Care Stores	5	33,434
Gasoline Stations	0	-
Clothing and Accessories	7	8,328
Sporting Goods, Hobby, Books	5	7,868
General Merchandise Stores	1	9,644
Misc. Retail Stores	8	11,162
Eating, Drinking & Lodging	**35**	**80,867**
Arts, Entertainment & Recreation	7	23,069
Accommodation	0	-
Eating and Drinking Places	28	57,798
Services	**168**	**445,585**
Finance & Insurance	21	69,825
Real Estate and Rental/Leasing	13	34,481
Professional, Scientific & Tech.	31	29,792
Educational Services	7	175,484
Health Care & Social Assist.	24	23,594
Repair & Maintenance	17	32,856
Personal Care & Laundry	50	57,527
Relig., Grant, Civic, Prof. Orgs.	5	22,026
Other	**32**	**190,644**
Agric., Forest, Fishing, Mining	0	-
Util., Const., Mfg., Wholesale	16	80,307
Transport, Postal & Warehouse	4	16,828
Information	3	36,452
Admin./Sup. & Waste Mgmt	6	8,353
Public Administration	3	48,704
Total	**283**	**852,410**

1. Retail Establishments

- There are 48 retail establishments in the downtown including a few national chain stores such as CVS and Dollar Tree, but the vast majority are independently-owned one-of-a-kind businesses.

- Farmland is a popular locally owned grocery store complete with a butcher shop and bakery. There are also 2 liquor stores, 3 drug stores and a dollar store.

Retail Establishments (cont'd)

- The downtown has a small cluster of clothing and accessories stores including two unique women's boutiques, Rada and J'Adore and a women's shoe outlet open on a part time basis.
- There are several stores selling home furnishings, appliances. and home improvement supplies including window blinds, kitchen appliances, cabinets, wallpaper, paint and hardware.
- Auto-related retail is well represented in the downtown with 11 establishments selling auto parts, stereos, etc.
- A few retailers feature specialty items (e.g., specialty pet products, pottery, comic books, coins).

2. Restaurants, Entertainment & Recreation

- Downtown Wakefield has 35 restaurant and entertainment establishments.
- Under the entertainment category, the downtown has 4 fitness centers (i.e., gym, cycling studio, yoga/pilates studio, self-defense) and 3 arts-related enterprises that offer entertainment/recreation opportunities (Kidcasso, Create Artisan Studio and Music Timeline).
- The Americal Civic Center host lectures, art exhibitions and other events and that offer entertainment options. In addition, a few of the restaurants offer live music and entertainment (e.g., Artichokes, Harrington's).

Restaurants, Entertainment & Recreation (cont'd)

- There are 28 eating and drinking places in the district, ranging from take outs and coffee shops to full service dining. Several restaurants serve ethnic cuisine including in 6 specializing in Italian fare and 6 in Asian fare.
- There are 10 "full service" restaurants where customers can enjoy a meal with table service.   of the eating places offer more casual dining options and fall into the category of "limited service", meaning that customers order and/or pay at a counter rather than at a table.
- There are 9 establishments that serve alcohol, so customers have there several options to find a place to get a meal with glass of wine or cocktail.

Eating & Drinking Type	#
Full Service Restaurants	10
Limited Service Restaurants (incl. Snack & Non-Alcoholic Beverage Bars)	14
Establishments that Serve Alcohols	9

3. Service Establishments

- There are 143 service establishments in the business district including a large array of personal services such as hair salons and dry cleaners. In all, there are 37 businesses that offer hair, skin, massage and nail services along with several dry cleaners, tailors and shoe repair shops. An additional 3 businesses specialize in pet grooming.
- There is a dozen auto service businesses (e.g., oil change, repair, detailing).
- There is also a very strong compliment of professional services including several major banks, 9 insurance agencies, 12 real estate companies, 10 legal firms, 5 accounting/billing firms and 7 architecture/engineering/design firms.
- 10 establishments offer healthcare services such as dental, acupuncture and chiropractic care.
- Downtown features a host of educational services. The new Galvin Middle School is located at the edge of the Main Street Sub Area. Other educational services include an after school enrichment program and 3 dance studios. In addition, 3 business listed under the entertainment category also offer classes (i.e., Kidcasso, Create Artisan Studio and Music Timeline).

4. Community Institutions and Other Establishments

- Downtown is home to several community institutions and government offices including the very beautiful and popular Beebee Library, the Post Office and Town Hall. The As mentioned earlier, the Americal Civic Center offers a grand venue for events.
- The Wakefield Daily Item, an independent weekly newspaper is located in the Albion/North Sub Area.
- There are many non-traditional uses in downtown including 15 manufacturing enterprises, contractors or wholesalers (e.g., HVAC, electrical and construction contractors). There are 4 administration support and waste remediation businesses and 2 transportation enterprises.

5. Business Listing by Category

Automotive
Auto-Mated Stereos
Boats & Motors
Crystal Auto Parts
Enterprise Rent-A-Car
Gem Auto Parts / Pronto Auto Parts
J.N. Phillips Auto Glass
Main Street Auto Sales
Northeast Auto Gallery
T & L Motor Sport
Vintage Cars
Wakefield Motor Gallery

Clothing, Accessories, Shoes, Jewelry
Alano's
Cordani Shoes
Florences Fashions
Gallet Collection
J'Adore
Rada's
Wakefield Jewelers

Discount/Variety
Dollar Tree

Drug Stores, Optical & Health Stores
CVS Pharmacy
Optical House
Peter Violette, Optometrist
Smith Drug
Walgreen's

Food & Beverage Stores
Caporale's Wine & spirits
Farmland
Jeffrey's Package Store

Furnishings, Appliances & Home Improvement
Electrolux
Harts Hardware
L.A.R. Service Center (kitchen appliances)
New England Choice Cabinets
North Shore Pool & Spa
Stylecraft
The Furniture Whisperer (consignment)
Wallace Company
Wm. Blanchard, Inc.

Hobby and Specialty
E-Z Cig Vapors
Gone to the Dogs
Mark's Smokeshop
Northshore Numisnatics
Pottery Collaborative, LLC
Quilters Common, Inc.
Town News & Smoke Shop
Wakefield Uncommon
Web Head Comics

Eating & Drinking Places
Artichokes Ristorante
Bamboo House
Brothers
China Eatery
Cravings
Creations
Duckwalk
Dunkin Donuts
Harrington's Pub
Honey Dew
Jade Garden
Laurie's 909
Lisa's Family Pizzera
Massimo Ristorante
McDonald's
Mola Bakery & Café
Morena Restaurante
My Brother's Pizza
Nick's Pizza
Nonno's Pizza
North Ave Diner
Phu-Ket
Sabatino's
Sakura Organic
Subway
The Italian Kitchen
Wakefield House of Pizza
ZuZu's

Entertainment & Recreation
Beyond Self-Defense
Create Artisan Studio
Kidcasso Art Studio
M.G. Fitness
Sweat Indoor Cycling Studio
Sweet Balance Yoga/Pilates
Timeline Music

Educational Services
Agganis Driving School
Catch the Funk - Dance Studio
Dance Studio of Wakefield
Galvin Middle School
Infinite Learning House
Movement Dance Studio
Synergy Dance Studio

Hair, Skin & Nails
A Cut Above
A Peaceful Escape salon & Spa
ARIA
Beautiful Nails & Spa
Changing Places Hair Salon
Christine MacArthur, Cosmetologist
Classic Hair Design
Dana Gray, Hair & Make-up
DeNovo Salon
Depot Square Barber Shop
Donna Procaccini Electrolysis
Elegant Nails
Eleven Hair Salon
Faces Plus
Foley Barber Shop
Glo Tanning Salon
Golden Nails
Green Spa
Hair Transitions
Holistic Health Counseling & Massage
Lisa Lasco, Cosmetologist
Main Street Barber
Marry's Spa
Mitrano's Hair Salon
Nail Expressions
Nails Plus
Nancy Tobin Pure Harmony
Philip Ciampa Hair Salon
Picture Perfect Hair
Pretty Woman Nails & Tanning
Rebirth Body Transition Center
Rinse Hair Salon
Signature Massage & Bodyworks
Soma Day Spa
Style My Mop
Tania Salon
The Hair Company

Pet Services
Animal Attraction
Animal Kingdom - Pet Grooming
Sharon's Pet Services

Business Listing by Category (cont'd)

Laundry, Cleaning, Tailor & Shoe Repair
Anton's Dry Cleaning
Charlie's Dry Cleaning
Joy Tailor & Dry Cleaning
Main Street Shoe Repair
Princess St Coin-Op Laundromat
Town Cobbler
Vito Tailor Shop

Healthcare
Acupuncture Alliance
Albion Dental Care
AMPT Physical Therapy
Barbara Dwyer-Heidkamp, LMHK
Best Home Care
Gentle Dental
Northshore Home Care
Richard M. Blood, DMD
Sidmore Chiropractic
Wakefield Eye Associates

Banks & Financial Services
Dana Rodrigues, Financial Advisor
East Boston Savings Bank
Eastern Bank
H.L. Brockerage Inc
Santander Bank
Savings Bank ATM
The Savings Bank
The Savings Bank (Broadway)
The Savings Bank (Main Street)
Wakefield Cooperative

Accounting, Taxes, Billing Services
Atlantic Medical Billing
Camerlengo Assoc CPA
John Diminico, CPA
John Staton CPA
Paul T. Lysan, CPA

Insurance and Real Estate
Administrative Claim Services
Affiliated Real Estate Services
Americal Exhibit Hall
Boardwalk Real Estate
Brownson Insurance
Century 21 Commonwealth Real Estate
Christopher Barrett Real Estate
Eastern Middlesex Appraisal Service
Hartshorne Insurance
Joseph A. Curley, Insurance
Lakeside Properties
MHM Realty
Mr. Chaddles Real Estate
Patrick Donovan Assoc.
Re / Max Real Estate
Sun Real Estate
Supino Insurance
TSB Insurance Services (subsidiary of TSB)
Wakefield Insurance

Legal
Anna Chillarelli, Attorney at Law
Curley Law Offices
Egan Law Offices
John G. McNamara, Attorney
John McCarthy, Attorney
Liwo & Associates, Attorneys
McCarthy & McCarthy
Nigro, Pettepitl & Lucus, Law Offices
Pamela Harris Daily, Attorney

Social Assistance
EMARC – Residential & School to Work
Riverside Community Based Flexible Support
Riverside Day Treatment Center
Riverside Home Based Services
Riverside Outpatient Center

Auto Service
Depot Automotive - servicing
Flawless Detail
Frank's Auto Service
Frongillo's Auto Body
Global Car Wash
Jiffy Lube
MacNeill's Auto Repair
Rilo's Auto Service
Tasos Auto Repair
Tecce's Auto Body
Wakefield Tune-Up & Repairs
World Wide Glass

Community Institutions & Government
Beebe Library
Post Office
Town Hall
Wakefield Public Works Department

Religious, Civic & Similar Organizations
Boys and Girls Club
IEEE Boston Section
TSF of Wakefield Foundation
UU Church
Wakefield Food Pantry

Architectural, Engineering & Support
Arca Software
Blueflame Industries
Boston Market Strategies, Inc.
Computexx
HaA Design
Integrated Voice Solutions
J.C. Marketing
Portal Solutions
Suitable Systems
UniNet Universal Networks

Admin. Support & Waste Mgmnt.
ASC
DDES, LLC
Holiday Travel
Pharmaceutical Strategies

Utilities, Contractors, Manufacturing, Wholesale
A.J. P. Coppersmith & Co. Lighting
Allied Resin Technologies
C & W Electrical Contractors
Central Plumbing & Heating
Conley Construction
CS Ventilation
Falite Brothers
Haggerty Electrical Device
Immaculate Baking Co
Mel & Sons Oil Sales
Mystic Industries
Nardone Construction
Sardella Sign
Total Temperature Control
Wayne Woodworking

Other
Camelot - Special Events
City Limo & Transportation
Pioneer Corp.
Wakefield Computer Hospital
Wakefield Daily Item

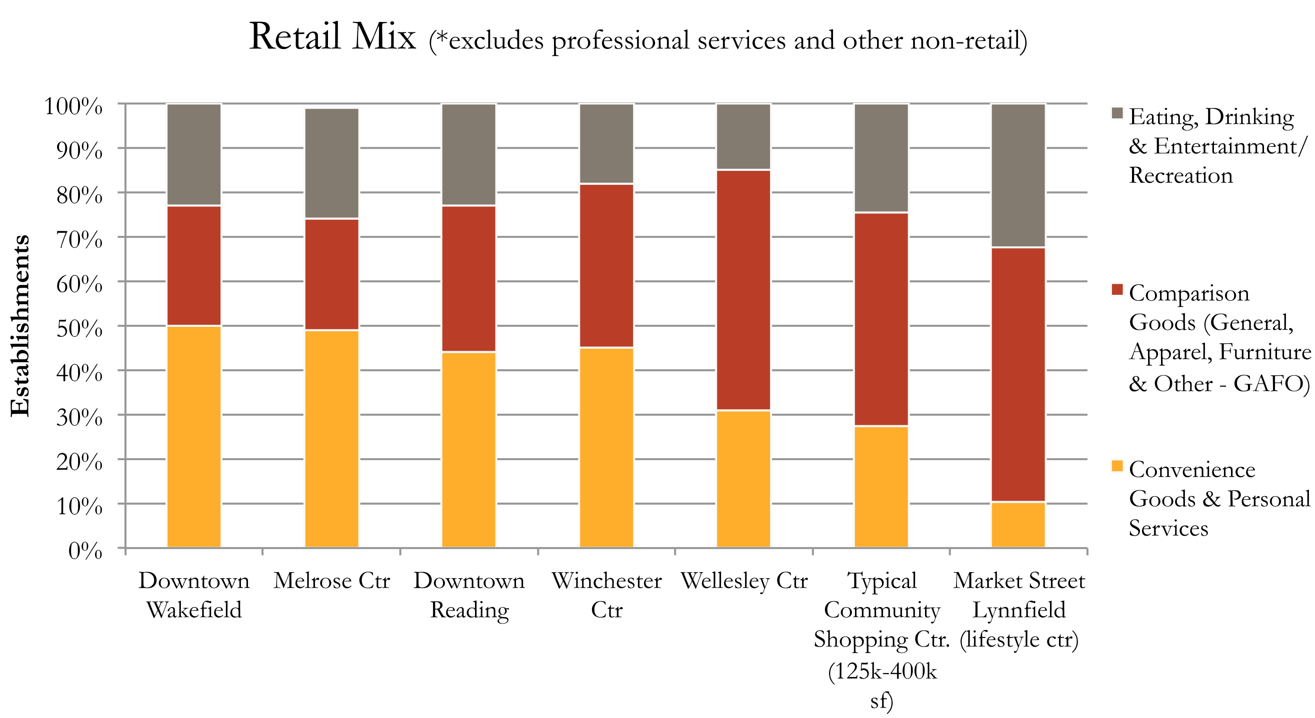
C. Comparative Business Mix Analysis

- Compared to most of the other similar-size downtowns and commercial centers used for analysis, downtown Wakefield has a smaller portion of comparison goods (such as apparel, furnishings, and electronics) and a larger portion of convenience goods and personal services (see Figure 12). The proportion of personal services, convenience, and comparison goods in downtown Wakefield is more comparable to typical smaller neighborhood shopping centers.

- Compared to Market Street, downtown Wakefield has a smaller portion of eating places, entertainment and recreation (see Figure 12).

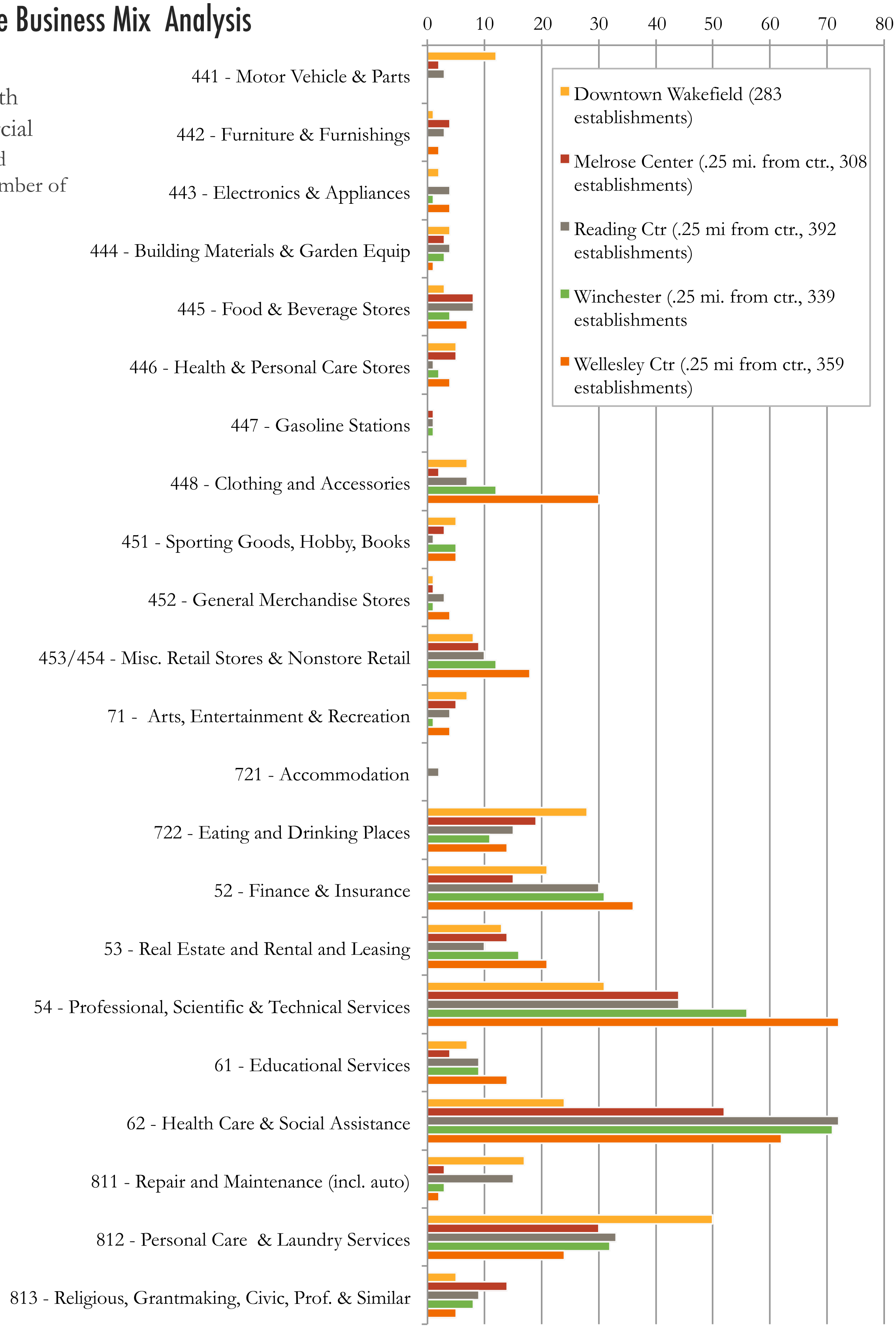
- Figure 13 illustrates the number of establishments in selected categories among 4 downtowns (Melrose, Reading, Winchester and Wellesley). A few significant differences are apparent. In comparison, downtown Wakefield has:
  - Less healthcare establishments
  - Less professional, scientific and technical establishments (e.g. legal, accounting, architecture, engineering, design, computer systems, management consulting, etc.), and
  - More personal care and laundry services.

Figure 12.
Comparison with Shopping Centers and Commercial Districts (by number of establishments)



C. Comparative Business Mix Analysis

Figure 13.
Comparison with Other Commercial Centers (Selected Categories by Number of Establishments)



Part III. Key Take- Aways and Suggestions for Consideration

1. **Wakefield has a charming town center with many attractive historic buildings, a walkable layout, and a lovely common**. The new lifestyle centers that are currently being developed (such as Market Street) are trying to create the kind of physical layout and potential social environment that Wakefield already has.

2. Consumers today are looking for experiential shopping, socializing and recreating. They want a place where they can interact with others, find eating and entertainment options, take a yoga class or attend a cultural event. Downtown Wakefield is positioned to be able to be this type of "social location". **Don't think about downtown as just a "shopping place", think of it as a "social place".** The downtown should provide attractive and comfortable opportunities for people to recreate and socialize. (If they are comfortable, they will stay, the longer they stay, the more likely they will spend.) There should be people spaces, social gathering spots, opportunities that can accommodate activities, performers, vendors etc. The streetscape should invite people to stay, stroll, sit, hangout. The interface between customers and the street should be encouraged (allowing them to see and be seen) – sidewalk dining, large windows, especially windows that can open to the street.

3. **Activate your public spaces and activity venues as much as possible and strengthen economic links to businesses**. The Common is a lovely venue and the Civic Center is a tremendous asset; these should be activated with lots of programming to bring more users into downtown. There are already many successful events (Italian festival, holiday stroll, model train show, etc.) hosted by Wakefield Main Streets, Inc and the Americal Civic Association. Other cultural and educational organizations should also be encouraged to perform and host events in downtown, bringing downtown to life with street musicians, artisans and events. Merchants should be informed about when these events are happening and event planning should take into consideration how to increase the economic impact of events for local businesses.

4. Continue to explore possibilities for creating an **arts and culture venue** and attracting other related uses to the site at 9 Albion Street under Town ownership.

5. Downtown Wakefield has **very strong demographics and disposable incomes** in the surrounding area --- 0ver 40,000 people live within 2 miles with average household income of $104,000 and 86,000 people live within 3 miles with average household income is $108,000. **This should be highlighted in business recruitment materials**. Potential customer density is significant and incomes are 12-16% higher than the state average. Highlight demographic charts

6. **Pay attention to the opportunities presented by both resident and non resident market segments**. The market opportunity in the resident segment is probably best described as moderate in light of significant competition, however, there is sales leakage in most categories including $20 million of unmet demand for limited and full service restaurants and significant sales leakage in clothing, shoes and accessories, gifts, electronics, liquor and other miscellaneous retail. There may also be opportunities presented by non resident market segments such as the employees of nearby businesses, visitors to the lake, attendees of special events, and users of Galvin Middle School facilities. These segments are already coming to or near the district and businesses may be able to attract them with appropriate goods or services.

7. **Lake Quannapowit is a tremendous asset**; very few downtowns have such a beautiful water feature. The physical connection and mental association between the lake and the downtown business district should be reinforced. Possibilities include: banners or some sort of other repeating visual element and marketing strategies to make people more aware of the offerings in downtown such as kiosks with maps and business listings, a downtown app, coordination with lake event organizers, target marketing to lake event attendees and increasing cross promotion efforts with Boating in Boston.

Part III. Key Take- Aways for Consideration (cont'd)

8. **There is an abundance of commercial space in the downtown** (over 900,000 s.f.), more than Market Street and only 25% less than the Burlington Mall. Currently about 7% of the space and 12% of the units are vacant. It is unclear if there will be enough market support in the near term to fill all of this space with retail, restaurants and other typical higher volume walk-in trade businesses. However, if businesses that don't have walk-in trade and are not open the same hours as retail and restaurants locate sporadically throughout the downtown, it will inhibit the attraction of walk-in trade business. Consider creating target nodes and prioritizing certain areas for higher volume walk-in trade businesses located on the first floor and encouraging lower volume/non-walk in trade businesses (e.g., offices) to locate in upper floors and other areas. Given the large size of the downtown it might also be wise to select a demonstration block(s) when making improvements to ensure more visible impact.

9. **Clustering and critical mass are integral to a successful downtown**. Wakefield's downtown has several existing and burgeoning business clusters that could potentially be expanded and could inform business recruitment efforts, including:
    - Restaurants, Entertainment and Recreation
    - Educational Services, Families and Kids
    - Women's Clothing and Accessories
    - Cultural Institutions (e.g., Beebe Library, Americal Civic Center)

10. **Business recruitment efforts and target businesses can also be informed by the comparison with other downtowns and commercial centers**. Compared to most of the other similar-size downtowns and commercial centers used for analysis, downtown Wakefield has a smaller portion of comparison goods such as apparel, accessories, furnishings, gifts and electronics. In addition, compared to 4 downtowns (Melrose, Reading, Winchester and Wellesley) downtown Wakefield has less healthcare establishment and professional, scientific and technical establishments (e.g. legal, accounting, architecture, engineering, design, computer systems, management consulting, etc.).

11. **Encourage multichannel selling among existing businesses and recruit multichannel businesses.** Wakefield is a good location for businesses to have a retail selling floor and also supplement revenue through Internet sales and/or wholesaling in addition to their retail through-the-door sales. These kinds of businesses could be targeted for recruitment. Existing businesses could be encouraged and assisted through workshops. It is unclear how many downtown businesses are currently selling over the Internet. Cordani Shoes appear to be primarily a wholesale and Internet business, however, they also operate a retail outlet store in the district open 3 days per week.

12. Make potential business tenants aware of why downtown Wakefield is a great business location**. Consider creating a business recruitment brochure/fact sheet** that could be distributed to property owners, commercial brokers and used by Wakefield Main Streets to recruit targeted businesses. Be on the lookout for anchor tenant(s) to recruit to downtown, destination draws that would bring users in on a regular basis. Consider uses beyond retail and restaurants such as educational and cultural institutions or some other use that would attract users.

13. Downtown Wakefield has many unique businesses, good restaurants and strong institutions (250 business in total). One of Wakefield's competitive advantages is the numerous independent businesses. **Make consumers (local residents and visitors) more aware of the shopping, dining and service options available in downtown** --- this could start with a restaurant guide and/or business directory. **Ensure that businesses and information is readily discoverable online** and in social media (websites, downtown apps, social media). Make sure all businesses are on listed accurately on Google.

Part III. Key Take- Aways for Consideration (cont'd)

14. **To be vibrant, the downtown has to have businesses that are open and look open, attractive and welcoming,** preferably with lots of glass/transparency bringing liveliness to the street. Some businesses in downtown Wakefield have irregular hours and less than attractive storefronts. Work with business owners to have posted hours and keep a regular schedule, ideally including evening hours. Encourage façade improvements and more transparency in storefront design.

15. **Downtown Wakefield and businesses should give customers a reason to shop bricks and morta**r versus the Internet. The Internet poses competition for bricks and mortar businesses every where. Downtowns can focus on restaurants, food and other items that people don't often buy over the Internet plus the types of things that people want to touch, feel, and try-on. Merchants should be encouraged to make shopping **more experiential** with personalized customer service and in-store events like demonstrations, tastings, and workshops.

16. **Consider encouraging residential development** in and near downtown. Additional residents would mean more customers for businesses, more 24 hour and seven day per week vitality. Residential development may also be an appropriate use for under-utilized upper floors and other sites. The new Galvin School may increase the desirability of living near downtown.

17. The establishment of Wakefield Main Streets, Inc is a great step and the organization is making good progress, however, no single entity can do it alone. It is important to **create partnerships with other organizations and associations and work together with merchants and property owners** to make sure all are involved and all are on the same page working toward creating and maintaining a vibrant downtown. The goal is to reinforce the downtown as the social center of the community, make people more aware of what is available in downtown and increase the volume of downtown users, getting them to come more often and stay longer.

18. Continue to work toward streetscape improvements and getting the state funding that has been approved for streetscape improvements but not yet released.