



LEADING THE WAY THROUGH THE 21ST CENTURY

# SHOPPING CENTER BUSINESS

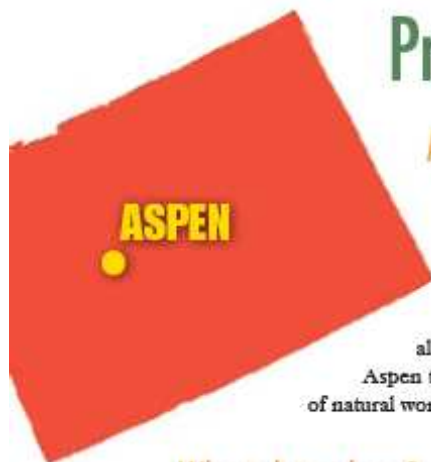
March 2009

## DEMOGRAPHIC TRENDS AND MARKET ANALYSIS

Demographic trends in large urban centers have a profound effect on our understanding of the demographic fibers that make up this nation. However, smaller communities, whether a resort town, farming town or bedroom community, comprise the fabric of the country. As a result, demographic providers must also deliver a nuanced look into the trends and demographic characteristics that define these areas.

Capturing change in these communities requires a methodology that begins at the ground level with each and every household. Pitney Bowes Business Insight has introduced GroundView™, the next stage in the evolution of demographics, coupled with MicroBuild® data from The Gadberry Group,® as a primary source for residential household and population trends. Pitney Bowes Business Insight's new demographics are built quarterly from a named household address file, providing accuracy, dependability and frequency for market analytics.

More information on GroundView is available at [www.mapinfo.com/GroundView](http://www.mapinfo.com/GroundView).



## Profiling Smaller Communities

### A View from the Ground: Aspen's Winter Wonderland

Founded as a mining town in the late 1800s, Aspen, Colorado is now characterized as an upscale resort town frequented by celebrities and wealthy snow-seekers from around the globe.

Situated at the Southeast end of the Roaring Fork Valley, Aspen, boasts ski and snowboarding adventures in a picturesque resort setting. While Snowmass, Aspen Highlands, Buttermilk and Aspen Mountain are the four major ski areas, all located within 12 miles of Aspen, there are also countless public lands surrounding

Aspen that offer a myriad of natural wonders.

### Who is living here?

Currently, Aspen houses a population of 6,057, representing over 3,918 households. The number of households in this area has grown nearly 36 percent since 2000 and has a median household income three times the national average at \$121,801. The daytime work population is nearly double the residential population, and the ratio of business establishments to households is roughly 1 to 3.5. These statistics speak to the volume of non-residential population, or tourists, that this community supports.

Also typical of resort areas is the volume of seasonal housing. The identification of non-primary residential homes has presented a challenge for businesses attempting to forecast these trends. Seasonal effects, location and nature of second homes have made them difficult to quantify historically. The ability to accurately track seasonal, or second homes, is a benefit unique to the advanced MicroBuild methodology. In the community of Aspen, Colo., roughly 45 percent of the homes are second homes.

### Where do they shop?

According to analysts at Competitive Analytics Professionals, you can tell a lot about a community by the chain retail it supports. Of the chain retail locations in the community of Aspen, 41 percent of those stores specialize

## DEMOGRAPHICS

### POPULATION

2008 Total Population	6,057
% Population Change 2000-2008	3.22%

### HOUSEHOLDS

2008 Total Households	3,918
% Households Change 2000-2008	35.90%

### 2008 RACE

% White Population	93.07%
% Black Population	0.63%
% American Indian/Alaska Native	0.17%
% Asian/Hawaiian/Pacific Islander	2.10%
% Other Population (Including 2 races)	4.04%

### INCOME

2008 Per Capita Income	\$139,256
2008 Median Household Income	\$121,801

2008 Second Homes	1,763
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2008 Total Daytime Population	11,308
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2008 Total Daytime Work Population	9,858
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2008 Total Establishments	1,403
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# DEMOGRAPHIC TRENDS AND MARKET ANALYSIS

RETAIL DATA	
CHAIN RETAIL CATEGORY	%
Apparel	41%
Camera & Photographic	2%
Cellular & Paging	2%
Consumer Electronics	2%
Cosmetics / Health and Beauty Aid	6%
Flooring & Carpet	2%
Gifts	2%
Hardware Store	4%
Home Furniture & Accessories	2%
Hotel/Motel	2%
Insurance Agencies	2%
Jewelry Store	6%
Linens	2%
Luggage	2%
Miscellaneous	2%
Office Supply	4%
Optical	6%
Shoe Stores	4%
Specialty Foods	6%
Sporting Goods	2%
Supermarket	4%

Location data provided by Competitive Analytics Professionals, LLC.  
ReCAP is the registered trademark of CAP, LLC.

in apparel. Roughly half of those apparel locations are high-end fashion destinations, such as Gucci, Prada, Fendi, Louis Vuitton and Christian Dior, all of whom boast stores in this exclusive community.

Cosmetics, health and beauty, jewelry, optical and specialty food stores also play an important role in maintaining this resort community, representing a combined 24 percent of the chain retail available.

## But... who are they really?

Sometimes the geography drives the demography; that is, a place attracts certain types of people. Conversely, the demography can also drive the geography; that is, people can transform a place. One goal of geodemographic clustering is to characterize "places" to promote a greater understanding of the people who inhabit a nation's communities, neighborhoods and markets.

PSYTE® U.S. Advantage, Pitney Bowes Business Insight's geodemographic cluster system, uses a census block group neighborhood base to provide stable and statistically significant cluster assignments to neighborhoods across the nation. PSYTE provides a multidimensional framework in which analysts can capture the complexity of American consumer culture without having to manipulate thousands of census variables and demographics.

The residential population of Aspen, Colo., is characterized primarily by two neighborhoods: Western Sprawl and Urban Villagers.

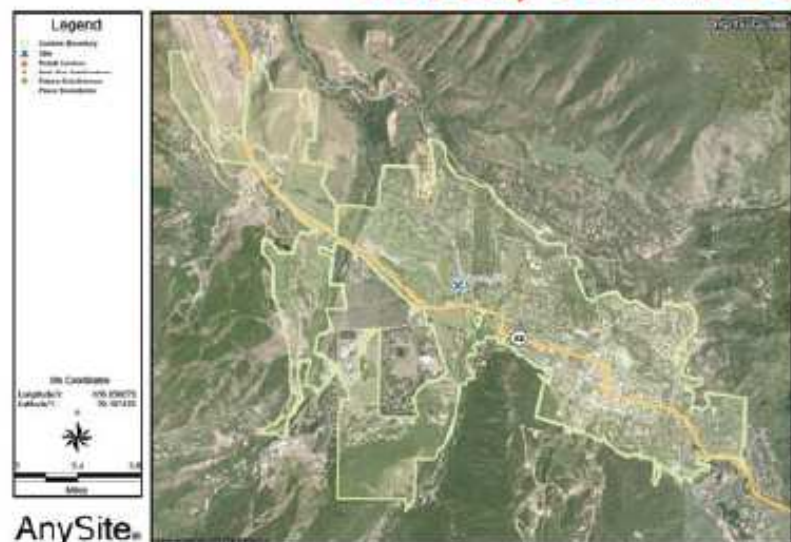
## Western Sprawl

Today's Western neighborhoods are often desert communities connected more to infinite varieties of cactuses than to older settlement infrastructures. Young families — householders aged 25 to 49 — with kids inhabit these arid areas with a 70/30 owner to renter ratio with a high index of post-1995 construction. These college-educated spouses often both work in office environments, management positions and white collar jobs making an average of \$80,000 per year, but only 25 percent live and work in central cities.

## Urban Villagers

City dwellers with attitude, these pop-culture conscious, college educated urban denizens are nothing if not diverse in terms of household composition, ethnicity and occupational interests. They have the highest index of non-families in the 25 to 34 age group meaning they have either postponed marriage or found the institution wanting. 70 percent are renters in multi-unit structures. The other 30 percent are split between condos and single-unit detached housing. With an average household income of more than \$70,000, this cluster enjoys life in the city, though their neighbors will come and go.

## ASPEN, COLORADO



AnySite.