Town of Lakeside

Mixed-use Development and Town Hall Feasibility Study

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TERMINOLOGIES

NCTCOG – North Central Texas Council of Governments

ESRI - Environmental Systems Research Institute

GIS – Geographic Information Systems

TXDOT – Texas Department of Transportation

IUS – Institute of Urban Studies

SH – State Highway

HWY - Highway

DFW – Dallas-Fort Worth

(Lakeside) Commercial plot – the 5.68 acres of land proposed for development; used interchangeably with the terms mixed-use development.

(Lakeside) Commercial point – a label given for the exact location of the commercial plot on GIS generated maps.

FWNC – Fort Worth Nature Center

IMPLAN - Impact Analysis for Planning

NRA – National Restaurant Association

SPI – Spending Potential Index
EXECUTIVE SUMMARY

The Town of Lakeside’s mixed-use development analysis covers a 2-mile radius in order to encompass a wider market area and economic competition. The 2-mile radius, which extends beyond Lakeside’s town boundaries, is characterized by populations normally found in urban outskirts, in suburban peripheries, small towns, and rural areas. The 2010 population in the 2-mile radius is 6,020 and is projected to increase to 6,374 by 2015. In comparison, the 2010 population for the Town of Lakeside only is 1,307, an increase from 1,040 in the 2000 Census. The U.S. Bureau of Labor Statistics forecasts a 2015 population of 1,437, while NCTCOG forecasts that the population will increase to 1,859 by 2020.¹

The ESRI analysis shows that professional and business oriented ventures in the mixed-use development should appeal to traditional living and lifestyles of populations in urban outskirts. This population is known to adequately sustain the service industry, manufacturing and retail trade. Business prospects should cater to fishing, hunting, vehicle and home improvement. Examples of potential restaurants for the area include Cracker Barrel and Golden Corral. Ideal recreation activities/centers include bowling, country music shows, horse races, car shows/races, child- and pet-friendly activities.

The IMPLAN analysis looks at industries within four zip codes which are within, and go beyond Lakeside boundaries to overlap with surrounding cities. There are 2,922 establishments within the four zip code region (76106, 76108, 76114 and 76135). Together they generate more than $11.5 billion in annual sales revenue and employ almost 45,000 persons. Although the majority of businesses can be found in the retail trade sector, the sector with the highest employment figures and highest sales revenue is manufacturing. Of the total number of establishments in the region, 1.6 percent or 47 businesses resides in the Town of Lakeside, generating over $33 million in sales revenue and employs 220 persons. The construction sector leads the way in terms of number of businesses, sales volume and employment for the Town of Lakeside. Overall, the total effect of all establishments in the region is 63,528 jobs. The effects on output and personal income are approximately $11.0 billion and $3.5 billion respectively.

Based on the site analysis and town requirements, we came up with three design options for mixed-use development. The first two design options retain the existing residential building and introduce three buildings. The existing building will be used as a community center and a restaurant. The new buildings comprise of retail stores, offices, restaurants, and parking structure. The first floor of all the new buildings will be used as retail stores to attract a large flow of people while the upper two floors will be used for office space. The new town hall will be situated on the second floor of the new building located close to the main entrance. The total capacity for parking is 400 cars, which includes both surface parking and the parking building. The third design option eliminates the existing residential building for more retail and professional office space. In addition, we propose a gateway feature, reflecting the image of the

town, to be placed between the Jacksboro Highway service road and the main entrance of the mixed-use development.

INTRODUCTION

The Town of Lakeside is located in Tarrant County, Texas, along the northern shores of Lake Worth. This research primarily utilizes data from ESRI Business Analyst computer software that includes GIS technology, IMPLAN which is an input-output model, U.S. Census Bureau data, NCTCOG, TXDOT, and Fort Worth Nature Center’s visitor data.

Officials from the Town of Lakeside approached the Institute of Urban Studies (IUS) at the University of Texas at Arlington with a request to undertake a feasibility study for a mixed-use commercially zoned property that entails predominantly retail and professional office uses. The mixed-use development area is 5.68 acres and has great potential to serve as the town's entryway feature due to its location on SH 199, also known as Jacksboro Highway. The project proposes retail and professional office uses, including a new town hall and community center, thus providing a foundation for realistic and well-targeted economic development efforts.

One of the purposes of this project is to determine feasible opportunities to increase the town’s sales tax revenue, which is in line with the 2009 Comprehensive Land Use and Thoroughfare Plan, as a way to proactively take control of the Lakeside’s future growth. The major thoroughfare arterial of SH 199 serves as a primary route into the City of Fort Worth and subsequently the greater Dallas/Fort Worth metroplex, making Lakeside accessible to opportunities within the DFW metro area.

OBJECTIVES

The overall goal of this project is to develop a commercially zoned property into a mixed-use retail and office space located east of the Town of Lakeside. The property is bordered by Jacksboro Highway (S.H. 199) to the North East, Rankin Road to the East, Holt Street and a Residential (R2) Single Family District (9,000sf) to the South, and another commercially zoned strip to the West.

The specific objectives of the project include:

- Establish feasibility of a new town hall within the site.
- Propose retail, professional offices, recreational (eating or sitting space, park/greenways, water fountain etc.) and parking spaces for the site.
- Redevelop the existing residential building within the property.
- Enhance place-making capabilities of the site as an entryway to the Town of Lakeside.

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3 Ibid.
• Create a suitable entry/gateway feature adjacent to the site in order to make it visible from SH 199.

DEMOGRAPHIC INFORMATION

The analysis covers a 2-mile radius from the proposed mixed-use development. In order for businesses to have a healthy market competition, it is recommended that they be situated no less than 2 miles of each other. This section analyzes the combined 2-mile area. The first and second mile radii extend outside the town’s boundaries, thus the demographic data differs from Lakeside’s actual data. The mixed-use development has potential to not only serve the residents of Lakeside, but includes consumers at least 2 miles of the market area. The analysis in this section covers a summary of the demographic data. A detailed report of the first and second mile areas as well as all demographic and income data is given in appendix 2.

Figure 1 shows the town’s total population growth trend since 1970 taken from the U.S. Census Bureau and NCTCOG. Lakeside has undergone a steady increase in population since 1990 and as the data will continue to show later on in the report, there has also been a gradual increase in the diversity of population groups, particularly with Hispanics. The total number of housing units in the Town of Lakeside is 568; the number of occupied housing units comprise 95 percent while 5 percent are vacant. 


**Figure 1: Lakeside Population Trend 1970-2010**

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Figure 2 shows the 5-acre commercial point or mixed-use development, the 2-mile radius on the top North West corner, surrounding cities, as well as the concentration of businesses and shopping centers in Lakeside and surrounding cities. Most large businesses by number of employees are located in the Lake Worth, Blue Mound, White Settlement, and Fort Worth areas. Most large shopping centers by leased square miles are located near the Fort Worth area.

Lakeside Commercial Plot (2-Mile Radius)
The 2-mile radius in and around Lakeside has numerous businesses with 0-25 employees and several businesses with slightly over 26 employees. Businesses within Lakeside boundaries have 0-27 employees. The nearest shopping center from Lakeside’s proposed mixed-use development is in Lake Worth and its size falls within the range of 40,000 - 400,000 leased square miles.

The 2-mile radius is characterized by populations normally found in urban outskirts, in suburban peripheries, small towns, and rural areas. In this market area, the 2010 population is 6,020 while in 2000, the census count was 5,792. The rate of change since 2000 was 0.38 percent annually. The five-year projection for the population is 6,374, representing a change of 1.15 percent annually from 2010 to 2015. Currently, the population’s gender distribution is 48.8 percent male and 51.2 percent female.

Figure 3: Population by Age

Figure 4: Population by Lakeside and 2 Mile Radius

88.2 percent of the civilian labor force in the identified market area is employed and 11.8 percent unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed and 10.8 percent unemployed. In five years the rate of employment in the market area will be 90.2 percent of the civilian
labor force, and unemployment will be 9.8 percent. In 2000, 61.7 percent of the population aged 16 years or older participated in the labor force, and 0.1 percent were in the Armed Forces. In the current year, the occupational distribution of the employed population is:

- 51.4 percent in white collar jobs (compared to 61.6 percent of the U.S. employment)
- 19.2 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 29.4 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 76.7 percent of the market area population drove alone to work, and 4.2 percent worked at home. The average travel time to work in 2000 was 29.2 minutes in the market area, compared to the U.S average of 25.5 minutes. Currently, the educational attainment of the population aged 25 years or older is distributed as follows:

- 23.6 percent have not earned a high school diploma (14.8 percent in the U.S)
- 36.0 percent are high school graduates only (29.6 percent in the U.S.)
- 4.0 percent have completed an Associate degree (7.7 percent in the U.S.)
- 8.3 percent have a Bachelor's degree (17.7 percent in the U.S.)
- 3.5 percent have earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.).

Majority of the residents in the combined area fall within the ages of 45 – 54 years as of 2010. By 2015, the age range with majority residents is forecasted to be 55 – 64 years.

Figure 5: Population by Age (Combined Area)

The farther out one goes from the mixed-use development, the younger the median age of the population. In the combined 2-mile area, the median age in 2010 goes from 46 to 43 years. See the following chart titled Median Age showing that general trend in age for the years 2000, 2010, and 2015.
The combined 2-mile area has a majority White population at 84.1 percent followed by Hispanics at 19.5 percent. ESRI projects a slight reduction in the White population for 2015 while all other racial categories are projected to increase gradually. See appendix 2 for the detailed demographic and income profile.

The household count in this market area has changed from 2,265 in 2000 to 2,341 in 2010, a change of 0.32 percent annually. The five-year projection of households is 2,485, a change of 1.20 percent annually from 2010. Average household size is 2.5 for both 2000 and 2010.

Current median household income is $47,975, compared to $54,442 for all U.S. households. Median household income is projected to be $55,584 in five years, while in 2000, it was $40,732. The largest median household income group falls within the range of $50,000-$74,999.
Current average household income is $57,364, compared to $70,173 nationwide. Average household income is projected to be $65,961 in five years. In 2000, average household income was $52,305, compared to $32,635 in 1990.
Current per capita income is $22,783 in the market area, compared to the U.S. per capita income of $26,739. The per capita income is projected to be $26,244 in five years. In 2000, the per capita income was $20,477, compared to $13,180 in 1990.

In 2010, 68.3 percent of the total 2,599 housing units in the market area are owner-occupied; 21.8 percent renter-occupied; and 9.9 percent vacant. In 2000, there were 2,447 housing units - 75.2 percent owner-occupied, 17.4 percent renter-occupied, and 7.5 percent vacant. From 2000 to 2010, there has been a decrease in owner-occupied units, an increase in renter-occupied and vacant housing units. The rate of change in housing units since 2000 is 0.59 percent. Table 1 and Figure 12 show housing characteristics in the combined 2-mile area.
Table 1: Housing Characteristics (Combined Area)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Housing Units</th>
<th>Owner Occupied Housing Units</th>
<th>Renter Occupied Housing Units</th>
<th>Vacant Housing Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990</td>
<td>2,450</td>
<td>1,689</td>
<td>531</td>
<td>234</td>
</tr>
<tr>
<td>2000</td>
<td>2,447</td>
<td>1,839</td>
<td>426</td>
<td>183</td>
</tr>
<tr>
<td>2010</td>
<td>2,599</td>
<td>1,775</td>
<td>566</td>
<td>257</td>
</tr>
<tr>
<td>2015</td>
<td>2,773</td>
<td>1,878</td>
<td>607</td>
<td>288</td>
</tr>
</tbody>
</table>

Figure 12: Housing

Median home value in the market area is $78,675, compared to a median home value of $157,913 for the U.S. In five years, median value is projected to change by 2.95 percent annually to $91,006. From 2000 to the current year, median home value changed by 1.88 percent annually. See appendix 2 for detailed demographic and income reports.
URBAN DESIGN ANALYSIS

This section includes a layout of multiple building blocks and site development such as parking, landscaping and urban design features. We conducted an analysis of corridor, vehicle and pedestrian activity, parking and traffic demand from Jacksboro Highway (SH 199), the surrounding community, accessibility options to and from the site, a rationale for the proposed mixed-use elements, and an analysis of the area’s place-making capabilities. The town hall feasibility includes assessment of current use of space and future space needs.

We provided three design alternatives for the mixed-use development on the proposed site. In the first two design options, we incorporated the existing building, but in the third option, we did not. The third option comprises of new building structures.

Site Analysis:

The proposed site is located on Jacksboro Highway and Rankin Road as shown in figure 7. The total area of the site is 5.6 acres. We took site configuration into account in the design. The proposed site for the town hall is almost flat on the northern side at Jacksboro Highway but gradually drops down around 12 feet on the southern part on Holt Street. According to the contour map from North Central Texas Council of Government (NCTCOG), the northern part of the site is 674 feet above sea level while the southern part is 642 feet above sea level. The contour map of the site is shown in figure 8. Currently, the site consists of numerous trees and shrubs, some of which will have to be cleared for construction of the buildings.

The site has an existing residential building centrally located. The total coverage area of the building is 4853.74 square feet. The building structure is in good condition and can be remodeled into a new use to complement the surrounding activities in the mixed-use development.
**Figure 13: Lakeside Boundary and Proposed Site**

**Figure 14: Lakeside Boundary Contour Map**
Figure 19: View of Existing Building from North

Figure 20: View of Existing Building from South
Site development:

Option A and Option B

In option A and option B, we included the existing residential building in the design. The only difference between option A and option B is the layout of the surface parking and total number of cars accommodated in it.

The site comprises of a total of four buildings, three of which are the new proposed structures and the fourth is the existing building. Apart from retail, office, restaurants, and parking space, we suggest a community center since it can be a good use for Lakeside residents. In addition, these amenities can be utilized by the people working in the complex. We recommend using the existing building as a community center and a restaurant, as the building is still in good shape. The interior of the residence can be remodeled into a community space and a nice restaurant. The community center and the restaurant not only complement with the surrounding activities but also add vibrancy and people's movement into the complex. The restaurant can be a stopping point for the people shopping in the complex as well as for outsiders. Likewise, the community center can be a good gathering place for the town's residents. Landscaping and water body add liveliness and vibrancy to the complex. The images below show two options for the mixed-use development. The larger images are in appendix 1.

Figure 21: Site Development Option A
Option C

This design option comprises of a town hall, retail stores, offices, restaurant, and parking structure. In this option, the existing residential building is removed and completely new structures are designed. The town hall building which is situated at the front building is the focal point of the complex. Surface parking is provided at the front part of each building for customers’ convenience. The image below shows third option. The larger images are in appendix 1.
Area Statement

The existing town hall has a total area of 2500 square feet, which consists of information area, work station, three offices, conference room, storage, and rest rooms. The total number of employees who work in town hall is 9. The town wants larger office space to plan for its future expansion. The proposed town hall has a total area of around 5000 square feet, which comprises of workstations, an information center, a break room, rest rooms, a meeting room, executive offices, storage, and a conference room. The town hall is situated in the front building of the complex.

The total area for retail and office space of all three options is shown in table below. The size of the spaces range from 1,000 square feet to 3,500 square feet. The table below shows the area of the buildings in each design options.

We have calculated the total parking space required to accommodate the cars coming into the complex which is around 400 cars. The town center is targeted for workers, customers, visitors, and the residents. Hence, it requires short term parking and long term parking. Short term parking is for the customers/people who come to the complex for shopping at the retail stores, and for other purposes in the office complexes, community centers, and restaurants. Long term parking is mainly for the workers to park their cars for a whole day. The surface parking is designated as a short term parking space for
customers and visitors while the parking structure serves the purpose of both long term parking and short term parking. The surface parking is not sufficient to accommodate 400 cars. So, we recommend a parking structure in the complex. The parking space for office is 1 car per 250 square feet. Likewise, the parking space for retail is 1 car per 250 square feet. The parking structure is located on the southern part of the site where there is a large decline in the slope of the surface. We utilized the level drop as a parking space. The first floor (road level) will be a retail store and the second and the third floors will be used as additional parking spaces.

**Total Area of Site = 244868.85 square feet (5.6 acres)**

<table>
<thead>
<tr>
<th>OPTION A</th>
<th>Building A</th>
<th>Building B</th>
<th>Building C</th>
<th>Building D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ground Floor Area</td>
<td>x</td>
<td>x</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td>x</td>
</tr>
<tr>
<td>First Floor Area</td>
<td>Retail 17249.34 sq.ft.</td>
<td>Retail 17280.00 sq.ft.</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td>Restaurant 4853.7394 sq.ft.</td>
</tr>
<tr>
<td>Second Floor Area</td>
<td>Town Hall and Office Space 17249.34 sq.ft.</td>
<td>Office Space 17280.00 sq.ft.</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td>Community Center 4853.7394 sq.ft.</td>
</tr>
<tr>
<td>Third Floor</td>
<td>Office Space 17249.34 sq.ft.</td>
<td>Office Space 17280.00 sq.ft.</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td></td>
</tr>
</tbody>
</table>

**Table 2: Area Statement of Option A**

<table>
<thead>
<tr>
<th>OPTION B</th>
<th>Building A</th>
<th>Building B</th>
<th>Building C</th>
<th>Building D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ground Floor Area</td>
<td>x</td>
<td>x</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td>x</td>
</tr>
<tr>
<td>First Floor Area</td>
<td>Retail 20513.14 sq.ft.</td>
<td>Retail 17280.00 sq.ft.</td>
<td>Retail 20726.51 sq.ft.</td>
<td>Restaurant 4853.7394 sq.ft.</td>
</tr>
<tr>
<td>Second Floor Area</td>
<td>Town Hall and Office Space 20513.14 sq.ft.</td>
<td>Office Space 17280.00 sq.ft.</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td>Community Center 4853.7394 sq.ft.</td>
</tr>
<tr>
<td>Third Floor</td>
<td>Office Space 20513.14 sq.ft.</td>
<td>Office Space 17280.00 sq.ft.</td>
<td>Parking Garage 20726.51 sq.ft.</td>
<td></td>
</tr>
</tbody>
</table>

**Table 3: Area Statement of Option B**

<table>
<thead>
<tr>
<th>OPTION C</th>
<th>Building A</th>
<th>Building B</th>
<th>Building C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ground Floor Area</td>
<td>x</td>
<td>x</td>
<td>Parking Garage 39440.00 sq.ft.</td>
</tr>
<tr>
<td>First Floor Area</td>
<td>Retail 1000.00 sq.ft.</td>
<td>Retail &amp; Restaurant 13227.84 sq.ft.</td>
<td>Retail 39440.00 sq.ft.</td>
</tr>
<tr>
<td>Second Floor Area</td>
<td>Town Hall and Office Space 1000.00 sq.ft.</td>
<td>Office Space 13227.84 sq.ft.</td>
<td>Parking Garage 39440.00 sq.ft.</td>
</tr>
<tr>
<td>Third Floor Area</td>
<td>Office Space 1000.00 sq.ft.</td>
<td>Office Space 13227.84 sq.ft.</td>
<td>Parking Garage 39440.00 sq.ft.</td>
</tr>
</tbody>
</table>

**Table 4: Area Statement of Option C**
Entry Feature

The proposed site is located at the entry point of Lakeside on the east. Currently, the Town of Lakeside does not have a striking entry feature. An entry feature at the proposed site is likely to attract the attention of commuters on Jacksboro Highway. A gateway feature is intended to be a point of entry and landmark for the town. We proposed a gateway feature at the north-east corner of the proposed site along the service road of Jacksboro highway. The gateway design is inspired by the name of the town “Lakeside,” which refers to lake and shore, and is reflected in the design. The colors that are used in the proposed gateway design are white, blue, and red that resemble the colors of the Texas flag. The gateway feature has been highlighted by low height shrubs and flowers. It can be further enhanced by adding distinct lighting and landscaping. The median along Jacksboro Highway can also be improved by adding more shrubs so that the entry to Lakeside looks more welcoming. The images below show the proposed location and the different options of a gateway design. The larger images are in appendix 1.

![Gateway Design (Option 1)](image1)

**Figure 24: Proposed Location - View from Service Road (Gateway Option 1)**

![Gateway Design (Option 2)](image2)

**Figure 25: Proposed Location - View from Service Road (Gateway Option 2)**
Figure 28: Gateway Options 1-4
MARKET ANALYSIS

Site Location Assessment

This section covers the feasibility of a new town hall, possible retail stores and professional offices to create a mixed-use commercial location, and a potential gateway feature. The site is located along SH 199; bordered by the highway, Rankin Road and Holt Street. The plot’s location is visible and accessible to travelers, visitors, commuters and residents. It is also conveniently located near a single family residential area which offers an immediate market, and it is located across the highway from the Fort Worth Nature Center that attracts visitors all year round. Furthermore, the success of this commercial plot will potentially spill over to the rest of the commercially zoned areas in the Town of Lakeside to stimulate future economic growth. The physical location of the site makes it favorable for place-making and entryway features. A symbol or identity of Lakeside can be determined and placed at this location as a marketing feature and serve as the town’s branding.

Retail and Professional Office Feasibility

Retail and professional office feasibility includes an IMPLAN analysis of economic establishments, ESRI’s market analysis to determine types of businesses locally and in surrounding areas, demand and supply factors, employment figures, and consumer spending.

The Lakeside commercial plot is at the center of a 2-mile radius characterized by businesses that have less than 200 employees and shopping centers with no more than 40,000 leased square feet (see chart titled “Lakeside Commercial Plot (2-Mile Radius)” on page 7). There are numerous businesses with less than 26 employees while about six businesses within the 2 mile radius have between 26 – 200 employees. Most businesses within this area (with less than 26 employees) are situated along Jacksboro Hwy. Potential businesses within the Lakeside commercial plot could aim to have more than 26 employees in order to fill the existing gap. The nearest business that has more than 40,000 leased square feet is located more than 2 miles away in the Lake Worth area. Businesses that have 26 or more employees are concentrated outside the 2-mile radius to the East and South of Lakeside in the cities of Lake Worth, White Settlement and Fort Worth.

Restaurants

The National Restaurant Association provides some facts about the restaurant industry in Texas.\(^6\) The NRA finds that restaurants in Texas are a driving force in the state’s economy. Their sales generate tremendous tax revenues and provide jobs. In 2011, restaurants in Texas are projected to register $36.7 billion in sales. Every $1 spent in Texas restaurants generates an additional $1.44 in sales for the state economy and $2.05 for the nation’s economy. Every extra $1 million spent in Texas’s eating and drinking

places generates an additional 29.6 jobs in the state. By 2021, restaurant job growth is expected to increase by 17.3 percent. On a typical day in 2011, restaurant industry sales amount to $1.7 billion. Furthermore, 88 percent of adults enjoy going to restaurants. Our economic analysis, as shown later in the report, correlates with NRA findings in suggesting that the restaurant business is both a retail and recreational element that Lakeside could include in its mixed-use development.

**Analysis outside the 2 mile radius:**

There is a high concentration of businesses and shopping centers to the east and south of the commercial plot in Lake Worth, Saginaw, Blue Mound, White Settlement, and Fort Worth. Some shopping centers (with more than 40,000 leased square feet) in these areas include Lake Worth Towne Crossing on SH 199, Village at Camp Bowie, Westover Village, and Ridgmar Town Square, which are all north of I-30 in the Westworth Village area. Others in the Fort Worth area include Montgomery Plaza, Museum Place, West 7th Street north of I-30 along University Drive; University Park Village and West Bend on South University Drive south of I-30. See appendix 6 for the breakdown of major businesses in the Town of Lakeside and cities of Lake Worth, Sansom Park, Westworth Village, River Oaks, and White Settlement.

The Lakeside mixed-use development has an opportunity to develop in creating “large” businesses and shopping centers (that is, businesses with more than 26 employees and shopping centers with more than 40,000 leased square feet) because these are not found within a 2 mile radius of the plot. This area has potential to set a precedence for Lakeside’s commercial development and to be more competitive with cities to the east and south like Saginaw, Blue Mound, Lake Worth, and White Settlement.

In addition, there is potential to tap into markets with high median household income populations, for instance, in areas immediately north of I-30 and Camp Bowie Blvd in the Westover Hills area and south of Westworth Village. See Figure 29 and 30. Other areas are north east of Lakeside, to the south of Eagle Mountain and east of FM 1220, and between Hwy 287 Business and FM 156 north of Saginaw. These areas have median household incomes of over $80,000.
Figure 29: Shopping Centers and Median Household Income

Figure 29 shows shopping centers located in the south and southeast of Lakeside as explained above. There are several shopping centers that fall within the 40,000-400,000 leased square feet category, one within the 400,000-650,000 leased square feet, and a couple of shopping centers in the 1 million – 1.5 million leased square feet around Ridgmar and Museum Place. The Westover Hills area is dominated by high median household income populations.
Figure 30: Size of Business Outside 2 Mile Area

Figure 30 shows a concentration of businesses both large and small (in terms of number of employees) around cities situated in the east and south sides of Lakeside. Lake Worth, White Settlement, Westworth Village, Westover Hills, Fort Worth, Saginaw and Blue Mound all show a higher concentration of businesses than is seen within the Town of Lakeside.

Some ways to determine the types of businesses and professional offices best suited for an area is to look at market and demographic characteristics as well as consumer expenditure patterns. The economic and recreational behavior of consumers (both residents and visitors) in an area and its surroundings helps to determine demand for certain types of goods and services. A certain demographic of people, for instance, age and income may provide general assumptions for the type of services consumers demand. ESRI Business Analyst uses certain types of categories known as tapestry
segments\textsuperscript{7} to describe consumer characteristics and predict the types of businesses best suited for an area.

In the first mile radius, \textit{Heartland Communities} is the category representing majority of the population (41.2 percent). \textit{Heartland Communities} refers to a population where diversity is minimal; about half the community comprises of retirees and half comprises of married-couple families. The businesses that suit this population include hardware stores, home and garden department stores, and restaurants such as Cracker Barrel and Golden Corral. Majority of this population enjoy hunting, fishing, country music, reading newspapers, doing home improvements and gardening.

\textit{Rustbelt Retirees} is the second largest category (35.9 percent) in the first mile radius, referring to a population characterized by married couples with no children or singles that live alone. They represent the population that would normally live in suburban peripheries and senior styles suggesting that businesses in home furnishings might be an area to pursue to attract commercial activity. Other businesses of interest to this area include discount stores, life insurance companies, entertainment centers with a country music and cultural appeal. Target groups are middle aged individuals, empty nesters and families.

\textit{Crossroads} represents the third largest category (15.1 percent) in the first mile radius. This category associated with growing communities in small towns in the South, Midwest and West. Married couples with and without children as well as single parents are the primary household types and more diversity is seen in these groups. Consumers in this category budget for what they purchase, tend to shop at discount department stores and buy children’s products.

\textit{Prairie Living} is the fourth and smallest category (7.8 percent) in the first mile radius comprising of small family owned farms. Their purchases reflect their rural lifestyle, for instance, buying work boots and hunting clothes. They may own mowers, gardening equipment and tools to service vehicles and make home repairs. They also own pets and are loyal country music fans.

\begin{figure}[h]
\centering
\includegraphics[width=0.5\textwidth]{TapestrySegments.png}
\caption{Figure 31: Tapestry Segments (Customer Profile) 1\textsuperscript{st}-mile Area}
\end{figure}

\textsuperscript{7} More information on ESRI’s tapestry segmentations and consumer profiles can be found at http://www.esri.com/data/esri_data/tapestry.html
In the second mile radius, the largest group was represented by *Rustbelt Traditions* (47.4 percent). This category refers to a group of people whose demographic characteristics are primarily a mix of married-couple families, single parents, and singles who live alone. Such communities are also characterized by traditional living in urban outskirts with little diversity. Half of the employed population works in white-collar jobs and they have been known to adequately sustain the manufacturing and service industries. The population is assumed to be financially conservative, therefore suggesting the types of businesses to be supported by this category include department stores. Recreational activities include bowling, fishing, hunting, car races, country music shows and ice hockey games.

The second largest group in the second mile radius is *Crossroads* (19.6 percent), the third largest is *Rustbelt Retirees* (13.8 percent), the fourth largest is *Prairie Living* (10.3 percent), while the fifth and smallest category is known as *Midland Crowd* (9.0 percent). The *Midland Crowd* category refers to a growing population predominantly rural with a majority of married couple families with and without children. This community is not diverse and about 28% are assumed to live in mobile homes. They are politically active, conservative voters and serve on local committees. They typically own or lease a truck and many own a motorcycle. They work on their vehicles, homes and gardens; they hunt, fish and do woodworking. Dogs are their favorite pets and they often go to the drive-through at fast-food restaurants. Therefore, fast food restaurants and home or vehicle improvement stores are best suited for this population.

![Figure 32: Tapestry Segments (Customer Profile) 2nd-mile Area](image)

Characteristics for the combined area show that *Rustbelt Traditions* is the largest group in the population by 36.7 percent while the smallest group is *Heartland Communities* by 9.3 percent. This implies that some of the businesses to consider include department stores. The professional and business oriented ventures in the area are best suited to appeal to traditional living and lifestyles of populations in urban outskirts. This population is known to adequately sustain the service industry, manufacturing and retail trade respectively. See Appendix 3 for the detailed Tapestry Segmentation report from ESRI. Consumer expenditure patterns are discussed later under drive time analysis in the Transportation Analysis section. See chart below for consumer profiles of the combined area:
Consumer Characteristics in Combined Area
- Traditional living
- Lifestyles of populations in urban outskirts
- Populations adequately sustain the service, manufacturing and retail industries
- Financially conservative populations
- Recreational activities include bowling, fishing, hunting, car races, country music shows
- Businesses include hardware stores, home and garden department stores, life insurance companies, entertainment centers and restaurants.

Business Mix

The data used for describing the business outlook for the Town of Lakeside and six of its surrounding cities (Sansom Park, West Worth VLG, River Oaks, White Settlement, Lake Worth and Fort Worth) was obtained from ESRI Business Analyst GIS software. The zip codes in the Town of Lakeside overlap into the other cities. Four zip code data was collected for 76106, 76108, 76114, and 76135 to form a wider region for the economic analysis. As a result, the data obtained in cities outside the Town of Lakeside include only the overlapping zip code areas and not the entire cities. The information provided focuses on sales volume, employment and business count by sector.

Overall, there are about 2,922 establishments in the region. Together they generate approximately $11.9 billion in sales revenue and employ 44,845 persons. The Town of Lakeside contributes 47 (1.6%) businesses to the number of establishment, $33,121,000 (0.3%) to the sales volume and employs 220 (0.5%) persons. Construction is the primary sector for the Town of Lakeside in each of the 3 categories, business count, sales revenue, and employment.

<table>
<thead>
<tr>
<th>Cities/Towns</th>
<th>SALES VOLUME (in Thousands)</th>
<th>NUMBER EMPLOYED</th>
<th>BUSINESS COUNT</th>
<th>SALES/BUSINESS</th>
<th>EMPLOYMENT/BUSINESS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Number</td>
<td>Number</td>
<td>Number</td>
<td>Ratio</td>
<td>Ratio</td>
</tr>
<tr>
<td>Lakeside</td>
<td>33,121</td>
<td>220</td>
<td>47</td>
<td>704.7</td>
<td>4.7</td>
</tr>
<tr>
<td>Sansom Park</td>
<td>206,671</td>
<td>826</td>
<td>146</td>
<td>1416.9</td>
<td>5.7</td>
</tr>
<tr>
<td>Westworth VLG</td>
<td>155,465</td>
<td>1,039</td>
<td>55</td>
<td>2453.0</td>
<td>18.9</td>
</tr>
<tr>
<td>River Oaks</td>
<td>233,126</td>
<td>1,340</td>
<td>209</td>
<td>174.0</td>
<td>6.4</td>
</tr>
<tr>
<td>White Settlement</td>
<td>4,429,108</td>
<td>15,646</td>
<td>458</td>
<td>9670.5</td>
<td>34.2</td>
</tr>
<tr>
<td>Lakeworth</td>
<td>614,322</td>
<td>4,609</td>
<td>396</td>
<td>1551.3</td>
<td>11.6</td>
</tr>
<tr>
<td>Fort Worth</td>
<td>5,269,750</td>
<td>21,165</td>
<td>1,611</td>
<td>3891.8</td>
<td>13.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11,921,763</strong></td>
<td><strong>44,845</strong></td>
<td><strong>2,922</strong></td>
<td><strong>19872.3</strong></td>
<td><strong>94.6</strong></td>
</tr>
<tr>
<td><strong>Lakeside Percentage of Total</strong></td>
<td>0.3%</td>
<td>0.5%</td>
<td>1.6%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Table 5: Town of Lakeside Contribution to the Region
Business Count

The three sectors with the highest number of establishments in the Town of Lakeside are construction (10 establishments), retail trade (7), and other services (6). The construction sector has 21% of the total number of businesses with retail trade and other services having 15% and 13% respectively. Together the top three sectors account for approximately 49% of all businesses in Lakeside. A summary of the sectors in each of the aforementioned surrounding locations near Lakeside is provided in appendix 6.

For the four zip code region, retail trade has the highest number of establishments, with a total of 543. This represents 18.6% of all businesses in the region. Other services (486) and construction (264) round up the three leading sectors with the highest number of establishments. Together the three sectors represent 44.3% of all businesses in the region.

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8 The other sectors comprise establishments engaged in services not specifically provided for elsewhere in the classification system. Establishments in this sector are primarily engaged in activities such as equipment and machinery repair, promoting or administering religious activities, grant making, advocacy, and providing dry cleaning and laundry services, death care services, pet care services, photofinishing services, temporary parking services, and dating services. Source: U.S. Census Bureau.
Sales Volume

The leading sectors generating sales revenue in the Town of Lakeside are construction, retail trade, and wholesale trade. The three sectors generate $10,507,000 (31.7%), $6,026,000 (18.2%), and $3,987,000 (12.0%), respectively. This is a total of $20,520,000 and represents approximately 61.9% of sales revenue in Lakeside.

Manufacturing, wholesale trade and retail trade make up the three sectors generating the highest sales volume in the region with revenues of $4,206,823,000, $3,049,887,000, and $2,434,880,000, respectively. Together this represents more than 81% of all sales revenues in the region. However, the 2010-2011 edition of the Occupational Outlook Handbook finds that the numeric change in wage and salary employment shows an increasing trend for construction but a decreasing trend for manufacturing. ESRI and IMPLAN data show the current state of the manufacturing sector, which has high sales volume, but the Occupational Outlook Handbook illustrates the trend over time which is decreasing for the manufacturing sector and increasing for construction.

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Employment

As with the business count and the sales volume, the construction sector has the highest number of employment, a total 50 persons. Other services employ the second largest number of person (46), with health care and social assistance being third with 42 persons. Together the three leading sectors employ 138 persons, or 62.7%.

Similar to sales volume manufacturing (13,796), retail trade (6,376), and wholesale trade (4,217) are the three sectors with the highest employment levels. Manufacturing accounts for 30.8% of employment, with retail trade and wholesale trade representing 14.2% and 9.4% respectively. Together the sectors make up 54.4% of employment in the region.

Sales Volume to Business Count

The sales volume to business count shows the average sales revenue per business in each sector. The ratio provides initial insight into the sectors that can be targeted in order to increase sales revenue. Additional analysis needs to be performed prior to confirming such a conclusion. The three sectors with the highest sales volume to business count ratio are information ($1,470,000), wholesale trade ($1,329,000), and health care and social assistance ($1,140,000). Construction is ranked fourth with a ratio of $1,050,700.
For the region, the sectors with the highest sales volume to business count ratio are wholesale trade ($18,826,500), utilities ($14,519,300), and mining, quarrying, and oil and gas extraction ($6,288,100). These sectors are different from what is reflected in the Town of Lakeside.

Employment to Business Count

The employment to business count provides the average number of persons employed per establishment in each sector. Similar to the sales to business count, this ratio can be used to indicate sectors that have the potential to increase employment more rapidly, however, additional analysis needs to be performed prior to confirming such a conclusion. The leading sectors with the highest employment to business count ratio are health care and social assistance (14 persons), accommodation and food services (10 persons), and public administration (9 persons).

Similar to sales volume to business count, employment to business count present a different scenario from what is seen in the Town of Lakeside. The sectors with the highest ratios are manufacturing (120), educational services (38.9) and wholesale trade (26).

IMPLAN: Economic Impact

The software used for performing the impact analysis is called Impact Analysis for Planning (IMPLAN). It is an interactive, computer-based modeling system that consists of regional data bases and software. IMPLAN is an accounting system for economic transactions that take place among industries, businesses, and consumers in an economy. These transactions create an economic impact in terms of dollars (output), income, and jobs (employment).

- Output represents the volume of business activity. It is the largest measure of economic activity, and represents the value of goods and services produced. Included in output is the value of intermediate goods used in production, as well as the wages and income paid to workers, and excise taxes paid to government.
- Personal income consists of employee compensation and proprietary income. Employee compensation includes workers’ wages and other benefits such as health and life insurance, and retirement payments. Proprietary income represents the payments received by small business owners or self employed workers.
- Jobs consist of the number of full-time or part-time workers.

Typically the primary objective of an economic impact study is the estimation of the multiplier effect. The first component, and of extreme importance to the impact study is the identification of the direct effect. The direct effect of the operation of a higher education institute includes university expenditures, student expenditures, visitor expenditures, technology leasing, and start-up companies, to name a few.

Once the direct effect is determined, the impact analysis then attempts to identify the volume of “spin-off” activities associated with the operations of the university. These spin-offs are sub-divided into
two categories: indirect effect and induced effect. The indirect effects are those inter-industry changes in purchases as a response to new demands in the directly affected industries. An example would be when the university purchases from an existing business, this business has to make purchases to produce the goods/services that the university demands. This and the subsequent rounds of purchases are classified as indirect effects. The induced effects reflect inter-industry changes in spending that result from household spending. This spending is a direct result of household income created from the direct and indirect effects. A university professor, for instance, will take their family to dinner or purchase health care services for their children. Employees for the construction contractor who repairs the university facilities will spend their income in much the same way. This spending induces sales, jobs, and income for workers and businesses in other sectors of the economy.

The geographic boundary for this analysis is four zip codes, 76106, 76108, 76114, 76135, that exist in and around the Town of Lakeside. We use ESRI Business Analyst to identify the businesses in the region then enter their zip codes into IMPLAN to perform the economic impact analysis.

Effects

Spending by residents and visitors in the four zip code region create subsequent rounds of spending, through the multiplier effect, generating indirect and induced effects for the wider community, including communities outside the four zip code boundary. Expenditures in one sector of the economy filter through other sectors with a reverberating effect. Additionally, goods that are sold within the four zip code region are either manufactured or purchased elsewhere.

### Economic Impact of Establishments

<table>
<thead>
<tr>
<th></th>
<th>Direct Effect</th>
<th>Indirect Effect</th>
<th>Induced Effect</th>
<th>Total Effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment</td>
<td>44,845</td>
<td>6,934</td>
<td>11,749</td>
<td>63,528</td>
</tr>
<tr>
<td>Output ($)</td>
<td>7,652,361,799</td>
<td>1,844,396,942</td>
<td>1,471,795,599</td>
<td>10,968,554,340</td>
</tr>
<tr>
<td>Personal Income ($)</td>
<td>2,373,844,827</td>
<td>449,876,615</td>
<td>661,962,893</td>
<td>3,485,684,334</td>
</tr>
</tbody>
</table>

Table 6: Summary of Economic Impact of Establishments

Overall an estimated 2,922 businesses reside in the region generating approximately $11.9 billion dollars in sales revenue. The direct impact of this economic activity is a total employment of 44,845 jobs in the region. A total value of output is approximately $7.7 billion and personal income approximately $2.4 billion.

The indirect effects of spending in the four zip code region and its surrounding areas include an approximate 6,934 in employment, $1.4 billion in output, and $0.4 billion in personal income. The induced effects create an additional 11,749 in jobs, $1.5 billion in output and 0.7 billion in personal income. In sum, economic activity for the four zip code region encompassing the Town of Lakeside and its immediate surroundings create a sum of 63,528 in employment, almost $11 billion in output, and personal income of approximately $3.5 billion. The indirect business tax generated from the business activity for state and local governments is estimated at $0.4 billion.
Tourism: Fort Worth Nature Center Visitor Data

Although the tourism sector suffered slow growth from the economic recession through increases in ticket and gasoline prices, overall growth in traveler accommodations and prices for tourism goods and services accelerated; increasing 9.8 percent in the first quarter of 2011.\textsuperscript{10} The Fort Worth Nature Center (FWNC) is a tourist attraction located across Jacksboro Hwy from the Lakeside mixed-use development. The nature center welcomes numerous visitors every year and its proximity to Lakeside’s mixed-use development presents an opportunity to tap into the flow of FWNC visitors. The nature center provided the Institute of Urban Studies with visitor data from 2007 to 2010 from their attendance records, which are used in this report as an indicator of anticipated visitor or tourist traffic for the Town of Lakeside. An entryway feature near Jacksboro Hwy at the proposed plot would serve as a marketing feature and enhance the plot’s visibility for travelers, commuters and tourists in advertising commercial opportunities and recreational options in Lakeside.

The nature center’s peak months are March, May, October and November, while the months with low attendance figures are January, February, August and December. The highest attendance was recorded in March 2010 while the lowest attendance was in January 2007. Figure 40 shows the trend in monthly visitor attendance from 2007 to 2010.

\begin{figure}
\centering
\includegraphics[width=\textwidth]{FWNC_VisitorAttendanceTrends}
\caption{FWNC Visitor Attendance Trends}
\end{figure}

The overall attendance has increased every year with 2010 recording the highest annual totals (42,714) and 2007 the lowest annual totals (33,341). The nature center has recorded an increase of 9,373 visitors over the years of 2007 - 2010. See Figure 41 on yearly attendance.

Lakeside’s commercial development has potential to benefit from the nature center’s visitors by paying close attention to attendance trends, peak seasons and the fact that the number of visitors has increased significantly since 2007. Incorporating shopping and eating places in the mixed-use development has potential to attract tourist spending and revenue for Lakeside. However, some trends to consider include the slow growth in the tourism sector and the increase of FWNC visitors at a decreasing rate over the years. Since 2007, the highest increase the nature center experienced was between 2007 and 2008. The difference between 2009 and 2010 attendance shows a significantly lower increase than previous years. See chart below showing the annual increase in number of FWNC visitors. This trend may have little effect on the future of Lakeside’s commercial development but is worth noting.
TRADE AREA DRIVE TIME ANALYSIS

This section includes trade area characteristics by drive time and potential visitor traffic from the nearby Fort Worth Nature Center. The drive time analysis that is ideal for the Town of Lakeside is a 5-10-15 minute trade area drive time (see Figure 43). The analysis utilizes ESRI’s retail goods and services expenditure report to evaluate consumer expenditure patterns.

Figure 43: Trade Area Drive Time Analysis

5-minute Drive Time

Using annual household data, the five-minute drive time area has mortgage payment as the highest amount in retail expenditure items while health insurance has the least.\footnote{ESRI compiles consumer spending data from the 2006 and 2007 Consumer Expenditure Surveys, Bureau of Labor Statistics.} The second highest expenditure item is food in general, which includes both food at home and food away from home. Table 7 shows the top ten largest retail expenditures within the five-minute drive time area.
<table>
<thead>
<tr>
<th>Retail Expenditure Item (5-minute Drive Time Area)</th>
<th>Average Amount Spent ($)</th>
<th>Total Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 (Home) Mortgage Payment &amp; Basics</td>
<td>7,701.74</td>
<td>3,448,260</td>
</tr>
<tr>
<td>2 Food (General category)</td>
<td>6,903.94</td>
<td>3,091,066</td>
</tr>
<tr>
<td>3 Vehicle Loans</td>
<td>4,832.68</td>
<td>2,163,709</td>
</tr>
<tr>
<td>4 (Home) Utilities, Fuel, and Public Services</td>
<td>4,360.41</td>
<td>1,952,265</td>
</tr>
<tr>
<td>5 Vehicle Purchases (Net Outlay)</td>
<td>4,109.10</td>
<td>1,839,746</td>
</tr>
<tr>
<td>6 Food at Home (subcategory of “Food”)</td>
<td>4,104.42</td>
<td>1,837,652</td>
</tr>
<tr>
<td>7 Entertainment &amp; Recreation</td>
<td>2,951.62</td>
<td>1,321,513</td>
</tr>
<tr>
<td>8 Food Away from Home (subcategory of “Food”)</td>
<td>2,799.52</td>
<td>1,253,414</td>
</tr>
<tr>
<td>9 Gasoline &amp; Motor Oil</td>
<td>2,814.30</td>
<td>1,260,032</td>
</tr>
<tr>
<td>10 Health Insurance</td>
<td>2,009.53</td>
<td>899,717</td>
</tr>
</tbody>
</table>

Table 7: Retail Expenditure Items (5-minute Drive Time Area)

Some expenditure items record a high spending potential index which indicates a higher tendency to consume these items than most people nationwide. The Spending Potential Index (SPI) is a measure that is household-based and represents the amount spent for a product or service, relative to a national average of 100.\(^{12}\) SPI is a significant factor to look for in determining demand for goods and services in an area. Some items with high SPIs may not be high expenditure items but are worth taking note because items with higher SPIs than the national average indicate more consumption and demand in that market area than nationwide demand. High SPI items in the 5-minute drive time area include:

<table>
<thead>
<tr>
<th>Retail goods and services</th>
<th>SPI</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Apparel products and services</td>
<td>127</td>
</tr>
<tr>
<td>2 Pets</td>
<td>118</td>
</tr>
<tr>
<td>3 Prescription drugs</td>
<td>113</td>
</tr>
<tr>
<td>4 Smoking products</td>
<td>108</td>
</tr>
<tr>
<td>5 Nonprescription drugs</td>
<td>106</td>
</tr>
<tr>
<td>6 Recreational vehicles and fees</td>
<td>104</td>
</tr>
<tr>
<td>7 Health insurance</td>
<td>104</td>
</tr>
<tr>
<td>8 Home maintenance and remodeling materials</td>
<td>99</td>
</tr>
<tr>
<td>9 Owners and renters insurance</td>
<td>99</td>
</tr>
</tbody>
</table>

Table 8: Retail Goods and Service

See Appendix 4 for the detailed Drive Time Retail Report.

10-minute Drive Time

In the ten-minute drive time area, only three items have SPIs above or close to the national average of 100. The numbers in parenthesis are the SPIs. The three items are: apparel products and services (135), pets (98) and catered affairs, in the category of Food (92).

\(^{12}\) ESRI Business Analyst 2010.
The ten-minute drive time area also has home mortgage payment as the highest amount in retail expenditure, followed by food then vehicle loans, with the least amount recorded in health insurance. The top ten largest retail expenditure items are listed in table 9:

<table>
<thead>
<tr>
<th>Retail Expenditure Item (10-minute Drive Time Area)</th>
<th>Average Amount Spent ($)</th>
<th>Total Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 (Home) Mortgage Payment &amp; Basics</td>
<td>7,112.10</td>
<td>59,276,346</td>
</tr>
<tr>
<td>2 Food (General category)</td>
<td>6,292.94</td>
<td>52,448,959</td>
</tr>
<tr>
<td>3 Vehicle Loans</td>
<td>4,205.36</td>
<td>35,049,919</td>
</tr>
<tr>
<td>4 (Home) Utilities, Fuel, and Public Services</td>
<td>3,782.34</td>
<td>31,524,166</td>
</tr>
<tr>
<td>5 Food at Home (subcategory of “Food”)</td>
<td>3,656.10</td>
<td>30,472,037</td>
</tr>
<tr>
<td>6 Vehicle Purchases (Net Outlay)</td>
<td>3,646.44</td>
<td>30,391,537</td>
</tr>
<tr>
<td>7 Food Away from Home (subcategory of “Food”)</td>
<td>2,636.84</td>
<td>21,976,922</td>
</tr>
<tr>
<td>8 Entertainment &amp; Recreation</td>
<td>2,585.23</td>
<td>21,546,832</td>
</tr>
<tr>
<td>9 Gasoline &amp; Motor Oil</td>
<td>2,448.38</td>
<td>20,406,228</td>
</tr>
<tr>
<td>10 Health Insurance</td>
<td>1,576.12</td>
<td>13,136,283</td>
</tr>
</tbody>
</table>

Table 9: Retail Expenditure Item (10-minute Drive Time Area)

15-minute Drive Time

The fifteen-minute drive time area has similar retail expenditure and SPI patterns as the 5- and 10-minute drive time areas. The 15-minute drive time area has more total expenditure amounts because it covers a bigger geographical region but the trend in terms of largest item of expenditure is similar to the 5- and 10- minute drive time area. The retail expenditure report based on trade area drive times sheds light on consumer behavior and the goods and services currently demanded near the Town of Lakeside’s commercial plot. In summary, this analysis indicates that it might be beneficial to include professional offices and businesses that provide or cater to consumers’ expenditure patterns in the areas of apparel products and services, pets and food, as well as home mortgage and vehicle services. See appendix 4 for the detailed report of each drive time area.
CONCLUDING REMARKS

Lakeside has undergone a steady increase in population since 1990. There has also been an increase in the diversity of population groups, particularly with Hispanics. Businesses within the Town of Lakeside boundaries have between 0-27 employees. Most large businesses and shopping centers in the region are concentrated in the Lake Worth, White Settlement, and Fort Worth areas. The 2-mile radius around the mixed-use development is characterized by populations normally found in urban outskirts, in suburban peripheries, small towns, and rural areas. In this market area, the 2010 population is 6,020. Median home value in the market area is $78,675, compared to a nationwide median home value of $157,913. In five years, the median home value is projected to change by 2.95 percent annually to $91,006. There is a gap for businesses that could tap into the available market for restaurants, vehicle and home improvement items, and recreational activities such as fishing, hunting, and other family attractions. The leading sectors generating sales revenue in the Town of Lakeside are construction, retail trade, and wholesale trade. Construction is also the leading sales revenue generating sector in the region. Together, the total establishments for all sectors in the region have a significant impact on the region and its surroundings. Overall, they produce approximately $11.0 billion in output and almost $3.5 billion in personal income.

In addition to retail, professional office, restaurants, and parking space, we suggest incorporating a community center in the mixed-used development because it may offer an attractive amenity for Lakeside residents. According to our analysis, the population within the 2-mile radius participates in a variety of recreational activities thus may benefit from a community center. Furthermore, these amenities can be utilized by people working and visiting the mixed-use facilities. We also recommend adopting a gateway feature and improved signage to create awareness about Lakeside and the mixed-use development. This marketing feature would target commuters on Jacksboro highway and visitors from the Fort Worth Nature Center across the highway.

Finally, our conclusions and recommendations reflect the initial best course of action drawn from our analysis. The limitations of the study may impede actual realization of the findings. We encourage the Town of Lakeside to incorporate the results of this analysis as well as qualitative information from sources such as Lakeside residents, the known trends and history of Lakeside, or even pursue narrower areas of research to arrive at the best possible alternative for the future development of the site. Additional studies may aid in confirming our findings and strengthen the recommendations.