

TPMA

MORENCI RETAIL MARKET STUDY

August 2023

Submitted to

Lenawee Now and the City of Morenci



Submitted by



Introduction

Lenawee Now and the City of Morenci issued a request for proposal with an aim to provide the area with strategies for resiliency. As part of this effort, it was determined that research would be needed to assess retail market needs. In particular, the City of Morenci sought to determine if data supports assumed grocery and hardware retail gaps. Further, Morenci aimed to obtain more thorough knowledge of the broader retail environment. The information gathered could be used in business recruitment and retention efforts. Lenawee Now contracted with TPMA to complete this research and provide the city with a public presentation of findings.



Methodology

To address the needs of the City of Morenci, the TPMA team reviewed and analyzed existing documents and reports to provide contextual information and data to inform the planning process. Market research was analyzed regarding a broad range of retail sectors. More in-depth research was focused primarily on factors for grocery store recruitment and site selection considerations, with efforts to find:

- Adequate lot sizes for grocery stores or mixed-use concepts
- Infrastructural and logistical needs
- Facility requirements
- Proximity to distribution networks
- Access to consumer markets
- Gaps and barriers

Available information on some factors is limited. With that in mind, TPMA accessed various public and proprietary data sources to provide the most complete research available to the firm. TPMA also collected national and industry best practice models to assist the city with identifying opportunities and potential actions to address current issues.

The following data summary is tailored to the needs and expectations of leadership teams at Lenawee Now and the City of Morenci.

Demographic and Socioeconomic Analysis

A review of demographic and socioeconomic data provides a baseline understanding of the population and workforce of the City of Morenci. This information can provide insight into the needs of the residents of Morenci, as well as opportunities and challenges associated with attracting a grocery store to the city. This overview will provide data on the City of Morenci, as well as the Greater Morenci Area when available, defined as ZIP codes within a 20-minute drive of Morenci.¹

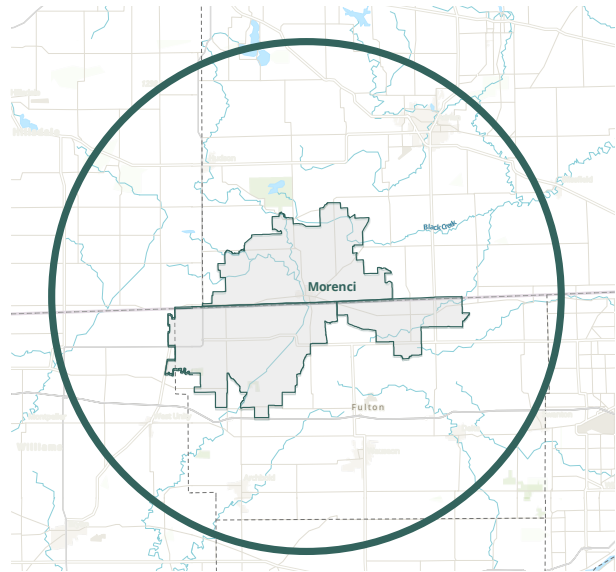
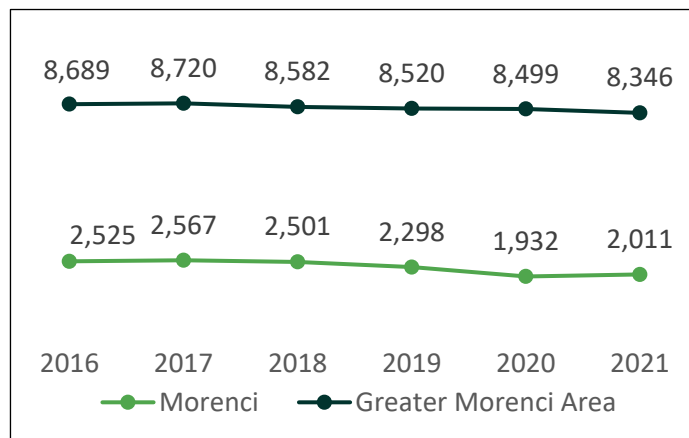


EXHIBIT 01: POPULATION, 2016 TO 2021.



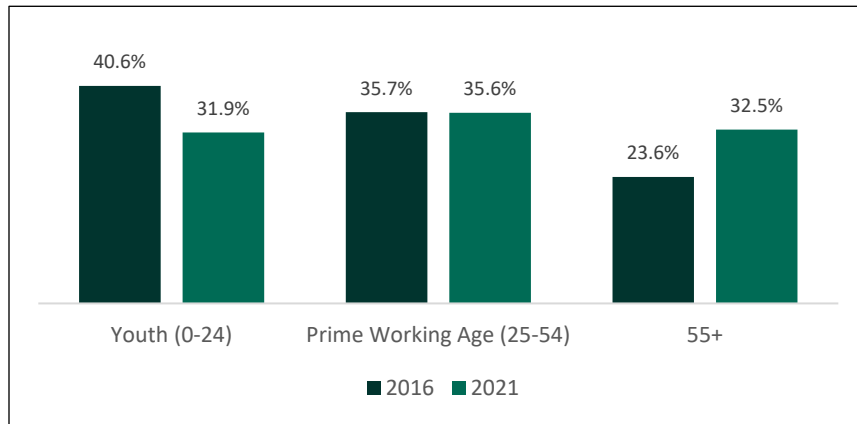
The City of Morenci has a population of about 2,000 residents, while the Greater Morenci Area has a population of about 8,300.² Over the past five years, Morenci and the Greater Morenci Area have seen declining populations. In Morenci, this has turned in the past year, during which time there was a 4% increase in population.

Source: 2016 – 2021 American Community Survey 5-Year Estimates and Lightcast 2023.2.

¹ These ZIP codes are 43521 (Fayette, OH), 43533 (Lyons, OH), and 49256 (Morenci, MI).

² Morenci data from the American Community Survey 5-Year Estimates. Greater Morenci Area estimates from Lightcast 2023.2.

EXHIBIT 02: MORENCI POPULATION BY AGE, 2016 TO 2021.



Between 2016 and 2021, Morenci’s population has aged. The percentage of the population that’s 55+ has increased by almost 9 percentage points over the five-year time frame, from 23.6% to 32.5% of the population.

Source: 2016 and 2021 American Community Survey 5-Year Estimates.

A summary of Morenci’s demographic information can be seen in Exhibit 03. As a city with an aging population, with 15% of its households living below the poverty level, and 5% of households without a vehicle, having a grocery store within the city would provide critical access to affordable and fresh food options. Further, most jobs within the supermarket and other grocery industries do not require education beyond a high school diploma and could provide employment opportunities for Morenci residents.

EXHIBIT 03: DEMOGRAPHIC SUMMARY OF MORENCI, 2021

Median household income	\$42,246
Median age	39.8
High school graduate or higher	85.0%
Bachelor's degree or higher	11.1%
Percent below poverty level	15.3%
No vehicle available	4.8%

Source: 2021 American Community Survey 5-Year Estimates.

Commuting Patterns

Understanding commuter patterns provides a more holistic view of the potential market size for a grocery store in Morenci. Those coming to the area for work may frequent the grocery store, whether it be for a quick lunch or their regular shopping trip.

In 2020,³ 304 people commuted into Morenci for work, while 791 workers left Morenci for employment elsewhere. 74 individuals lived and worked within Morenci. When the view is broadened to the Greater Morenci Area, almost 1,000 workers, or 78% of those employed in the Greater Morenci Area, commuted in for work. These additional workers can be seen as a larger audience, increasing the potential market for a grocery store.



	Morenci	Greater Morenci Area
Commute In	304	982
Live + Work	74	273
Commute Out	791	3,227

Source: U.S. Census OnTheMap.

³ The most recent available data are from 2020. This was compared with 2019 data, to look for abnormalities associated with the Covid-19 pandemic. The data were similar, so the most recent dataset was chosen.

Retail Opportunities

Despite being a small town, Morenci supports a robust network of businesses and organizations across a wide range of industries (see Exhibit 04). However, discussions with stakeholders in Morenci indicate that there are unmet retail needs for residents. A retail gap analysis, or leakage analysis, helps to identify the strengths in the retail market and potential business opportunities through a comparison of supply and demand. Supply is calculated by estimating the total sales by an industry, both to consumers and to other industries. Demand is an estimate of the total amount spent by consumers and industries in the region, regardless of where those purchases were made. If purchases (demand) exceed sales (supply) in a particular industry, that industry has “leaked” sales to other communities. Conversely, if supply is greater than demand, then that industry has “captured” sales from other communities. Industries that have “leaked” sales to other communities present potential business opportunities to be captured within Morenci.

For the purposes of this gap analysis, the study area will be the Greater Morenci Area. Industries are described using the North American Industry Classification System (NAICS), the standard used by the federal government to classify businesses. Only businesses that are included in NAICS 44-45, Retail Trade, will be included. Nonstore retailers (NAICS 454) have been omitted, as these are not the focus of this analysis.

This analysis used estimates from Lightcast, a third-party data analytics company. These estimates are developed using proprietary algorithms and modeling, utilizing information from a wide variety of sources, including data sets from the Bureau of Economic Analysis, and the American Community Survey.

EXHIBIT 04: CURRENT BUSINESSES IN MORENCI, MAY 2023.

Business	Count	Business	Count	Business	Count
Accountant	1	Funeral Home	1	Physician	1
Assisted Living	2	Gas	1	Plant Retail	1
Auto Parts	1	Gas Station	1	Polywood Furniture	1
Auto Repair	1	Ice Cream	1	Propane Gas	1
Bank	1	Insurance	2	RC Parts	1
Bicycle Sales & Repair	1	Investment Firm	1	Recycling Industrial Machinery	1
Campground	1	Irrigation	1	Rental Hall (large)	1
Cannabis Dispensary	5	Laundry	1	Rental Hall (small)	1
Cannabis Grower	7	Lawncare	2	Restaurant	4
Carpentry	2	Library	1	Salon	2
Childcare	3	Manufacturing/Broaching	1	Screenprint/Embroidery	1
Chiropractic	2	Manufacturing/Injection Molding	1	Sign Printing	1
Cleaning Service	1	Novelty Shop	1	Stones/Jewelry	1
Construction	2	Nursery	1	Storage Facility	2
Cupcakes/Cookies (in home)	1	Nutritional Drinks	1	Tax Preparation	1
Engraving	1	Optometrist	1	Theatre	1
Farm	4	Non-profit Organization	10	Veterinarian	1
Fertilizer	1	Pharmacy/Convenience Store	1	Welding/Fabricating	2

Source: City of Morenci, May 2023.

Findings

Beginning first with a relatively broad view, the majority of consumer and industry spending in 2022 was distributed across four categories: motor vehicle & parts dealers (NAICS 441; 17.0%), food and beverage stores (NAICS 445; 13.5%), general merchandise stores (NAICS 452; 13.4%), and clothing & clothing accessories stores (NAICS 448; 8.5%). These also coincide with the industries with the highest leakages, indicating a high need within the Greater Morenci Area.

However, these categories are broad and include multiple types of retailers. For example, NAICS 445, food and beverage stores, includes liquor stores, convenience stores, and supermarkets, among others. A more in-depth analysis, using 6-digit NAICS codes provides further clarity into the retail needs of residents in the Greater Morenci Area (see Exhibit 06).

EXHIBIT 05: DEMAND, SUPPLY, AND RETAIL GAP FOR THE GREATER MORENCI AREA, 2022.

3-digit NAICS	Description	2022 Total Demand	2022 Total Sales	Capture/(Leakage)	Capture Rate
452	General Merchandise Stores	\$5,958,661	\$81,393	(\$5,877,269)	1.4%
441	Motor Vehicle and Parts Dealers	\$7,568,540	\$1,774,568	(\$5,793,972)	23.4%
445	Food and Beverage Stores	\$6,014,267	\$703,338	(\$5,310,929)	11.7%
448	Clothing and Clothing Accessories Stores	\$3,791,485	\$442,215	(\$3,349,270)	11.7%
447	Gasoline Stations	\$3,320,832	\$985,696	(\$2,335,136)	29.7%
453	Miscellaneous Store Retailers	\$2,666,552	\$466,538	(\$2,200,014)	17.5%
446	Health and Personal Care Stores	\$2,818,215	\$736,929	(\$2,081,286)	26.1%
443	Electronics and Appliance Stores	\$1,476,785	\$77,745	(\$1,399,040)	5.3%
442	Furniture and Home Furnishings Stores	\$1,270,167	\$199,356	(\$1,070,811)	15.7%
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	\$1,068,918	\$562,442	(\$506,476)	52.6%
444	Building Material and Garden Equipment and Supplies Dealers	\$2,663,155	\$2,604,793	(\$58,362)	97.8%

Source: Lightcast 2023.2.

Though not the intention, this retail gap analysis further supports the need for a grocery store in the community. Supermarkets and other grocery stores emerge as the largest business opportunity, while warehouse clubs and supercenters (which sell groceries, among other goods), such as Walmart and Costco, have the third-highest leakage.

When looking at retail needs besides grocery, new car dealerships and warehouse clubs & supercenters present as the largest potential opportunities (see Exhibit 06). However, due to site selection requirements, these businesses are likely not a good fit for Morenci. Further, new vehicle purchases are infrequent, reducing the burden of traveling to other communities to fulfill that need.

Other retail opportunities with both a large leakage and a low capture rate are clothing stores (family clothing stores and department stores), electronics stores, home centers,⁴ and other general merchandise stores. The low capture rate indicates that a large percentage of the total demand is being spent outside the region. This likely indicates low competition from existing retailers, a benefit for new businesses.

⁴ Home centers typically sell lumber and building materials, in addition to the offerings usually found at hardware stores.

Gasoline stations with convenience stores and pharmacies & drug stores have a much higher capture rate compared to others in Exhibit 6, about one-third of demand. These industries currently operate in the Morenci area, but there is still unmet demand. Each of these industries is reported to have over \$1 million in sales leakage.

EXHIBIT 06: INDUSTRIES WITH THE LARGEST LEAKAGES, 2022.

6-Digit NAICS	Industry	2022 Total Demand	2022 Total Sales	Capture/ (Leakage)	Capture Rate
445110	Supermarkets and Other Grocery (except Convenience) Stores	\$4,762,982	\$12,480	(\$4,750,502)	0.3%
441110	New Car Dealers	\$4,799,241	\$481,843	(\$4,317,398)	10.0%
452311	Warehouse Clubs and Supercenters	\$3,332,439	\$16,139	(\$3,316,300)	0.5%
447110	Gasoline Stations with Convenience Stores	\$2,906,373	\$930,356	(\$1,976,017)	32.0%
452210	Department Stores	\$1,678,532	\$56,143	(\$1,622,389)	3.3%
443142	Electronics Stores	\$1,323,714	\$55,880	(\$1,267,834)	4.2%
446110	Pharmacies and Drug Stores	\$1,876,584	\$655,144	(\$1,221,440)	34.9%
444110	Home Centers	\$1,205,838	\$54,230	(\$1,151,609)	4.5%
448140	Family Clothing Stores	\$1,090,165	\$67,892	(\$1,022,272)	6.2%
452319	All Other General Merchandise Stores	\$947,690	\$9,111	(\$938,579)	1.0%

Source: Lightcast 2023.2.5

Based on the information presented in this analysis, the top retail needs for the Greater Morenci Area are:

- | | |
|--|-------------------------------|
| 1) Supermarkets and Grocery Stores | 4) Electronics Stores |
| 2) Gasoline stations with Convenience Stores | 5) Pharmacies and Drug Stores |
| 3) Department Stores | 6) Home Centers (see page 10) |
| | 7) Family Clothing Stores |

These represent the industries with the largest difference between demand and supply (in dollars) and the lowest percentage of captured sales. This quantitative analysis provides one way to evaluate the needs for the Greater Morenci Area market. Future work should include stakeholder engagement, to validate the results from the retail gap analysis with the priorities, lifestyles, and needs of local residents.

⁵ A table with all retail trade industry subsectors can be found in the appendix.

Home Centers & Hardware Stores

Community members have expressed the need for a hardware store since the previous hardware store closed in the late 2010s. The retail gap analysis does not show unmet demand for hardware stores. However, this does not mean that there is not a need for what is colloquially called a hardware store. NAICS defines hardware stores as, “stores primarily engaged in retailing a general line of new hardware items, such as tools and builders' hardware.” This **does not** include stores selling home repair and improvement materials.

Stores, “primarily engaged in retailing a general line of new home repair and improvement materials and supplies, such as lumber, plumbing goods, electrical goods, tools, housewares, hardware, and lawn and garden supplies, with no one merchandise line predominating” are classified as **home centers**, though are commonly referred to hardware stores in everyday language. As shown in the table above, the Greater Morenci Area is losing over \$1.1 million a year in sales and capturing only 4.5% of demand for home centers.

While on the surface, it may seem like the analysis shows Morenci has no need for a hardware store, a deeper investigation of NAICS codes shows that there’s unmet demand for a store selling home improvement supplies, including but not limited to hardware.



Grocery Retail Market Conditions

The data analysis of retail opportunities has shown a high demand for supermarkets and other grocery stores in the City of Morenci. Discussions with city and county economic leaders provided information and perspectives that support this analysis. Given the overwhelming priority placed upon this need, a more in-depth review of grocery retail market conditions follows. The aim is to provide the city with sufficient understanding of the industry, potential opportunities, and challenges that may arise in trying to meet this critical need for the community.

Market Value and Forecast

The US food and grocery market is massive and consistently growing, with 2021 revenues of \$1.4 billion, about \$4,500 per person in the U.S. Growth in 2021 came in at 1.1%, following a massive boom in 2020 of 12.5% during the COVID-19 pandemic, a result of increased precautionary buying and a spending shift from foodservice channels like restaurants.

Coming out of the pandemic, however, grocery retailers are facing barriers on both the demand and supply sides. Food prices are rising due to amplified supply chain disruptions, increased freight costs, disruptions in movement of goods, and labor shortages in farms and factories reducing production capacity.

Shifts in consumer demands are also straining resources, with many consumers decreasing reliance on grocery, and becoming more price sensitive. Post pandemic, consumers are less concerned with simple availability and more concerned with quality, healthier, fresher, and more sustainable products. Furthermore, with rising inflation, consumers are also stretching budgets to afford groceries, more conscious than ever of the value they receive per dollar. According to the Food and Agricultural Organization (FAO), the price of basic food commodities (meat, dairy, cereals, vegetable oils, and sugar) was 3.1% higher on aggregate in 2020 than in 2019, reaching a three-year high. This number rose again by almost 30% in 2021, but didn't translate to strong growth in the market, with supply-side costs and more price conscious consumers depressing growth.

The performance of the market is forecasted to continue to decelerate, with an anticipated Compound Annual Growth Rate (CAGR) of 3.3% over 2021–26, which is expected to drive the market to a value of \$1,724.1 billion by the end of 2026.

EXHIBIT **07**: UNITED STATES FOOD & GROCERY RETAIL MARKET FORECAST: \$ BILLION, 2021-26

YEAR	\$ BILLION	% GROWTH
2021	1463.4	1.1%
2022	1509.3	3.1%
2023	1553.4	2.9%
2024	1612.3	3.8%
2025	1667.1	3.4%
2026	1724.1	3.4%

Source: MarketLine Industry Profile: Food & Grocery Retail in the United States January 2023

Segmentation and Competitive Landscape

EXHIBIT **08**: UNITED STATES FOOD & GROCERY RETAIL MARKET DISTRIBUTION: % SHARE, BY VALUE, 2021

CHANNEL	% SHARE
Hypermarkets, Supermarkets and Hard Discounters	63.5%
Convenience Stores and Gas Stations	12.2%
Food and Drinks Specialists	6.5%
Online Specialists	1.2%
Other	16.6%

Source: MarketLine Industry Profile: Food & Grocery Retail in the United States January 2023

Competition in the food and grocery market has only two fundamental forms: price and non-price competition. Price competition is the only avenue to affect supply due to major players' lack of product differentiation. Competitors rely on exploiting economies of scale and reducing overhead to achieve a competitive advantage by pursuing efficient inventory management, logistics, and labor productivity. The grocery retail market is a nearly zero-sum game, as dominant players undercut prices to increase market share, forcing smaller competitors to follow suit.

Non-price competition comes in forms such as advertising, loyalty schemes, product differentiation, and customer service. Competition can also vary from location to location. Geospatial analysis has become more prevalent in recent years, allowing large competitors to tailor prices and product affinities between locations according to local consumer preferences and price sensitivities, as well as the proximity of rival stores. Players have also diversified into other markets such as apparel, electronics, home improvement, and even products and services outside the normal retail market to alleviate rivalries.

Grocery retail rivalry is strongly linked to the level of demand in any given region, impacted by the level of disposable income in the community and overall consumer confidence. The increase in consumption in the food and grocery retail market in 2020 eased competition, though the mid-term forecasts show that as consumption slows and a potential recession looms, competition is likely to increase. Recent mergers and acquisitions are likely linked to this drive⁶.

⁶ MarketLine Grocery Retail Report, January 2023

Site Selection Considerations

ADEQUATE LOT SIZE

A study was conducted by the University of Minnesota on Rural Grocery Retailers, stores that serve communities of 2,500 or fewer residents and provide a full range of fresh, frozen, and shelf-stable foods. Their survey found that grocery stores report a median sales floor size of 6,000 square feet. 68% of the stores surveyed have a sales floor between about 1,500 sq. ft and 14,000 square feet. Rural grocery stores on average have two cash registers, six aisles, and operate with a sales floor that ranges in size from 400 square feet to 31,000 square feet. Furthermore, buildings that house rural grocery stores range in age from 1 to 150 years old, with an average age of 54 years⁷.

The site of the previous grocery store in Morenci has 6,784 square feet of gross leasable area (GLA), the amount of interior space that can be rented by tenants. This is just above the median reported by the Rural Grocery Retailers survey.⁸



⁷ University of Minnesota, 2019-2020 Minnesota Rural Grocery Survey Report, Nov 2020

⁸ Property information from CoStar (July 2023).

INFRASTRUCTURE AND LOGISTICAL NEEDS

Accessibility and parking play crucial roles in attracting and retaining customers. Grocery stores strive to identify locations that offer easy entry points, ample parking space, and smooth traffic flow, ensuring that patrons can access the store conveniently and without hassle. Equally important are the loading docks and delivery areas, which must provide sufficient space for the seamless flow of incoming goods. Grocers heavily rely on robust IT infrastructure to support their operations. Seamless internet connectivity, reliable point-of-sale systems, and sophisticated inventory management software are essential components.

Morenci's previous grocery store was positioned in an adequate space to meet these logistical needs. It likely would not require additional water, sewer, electric, or internet lines to accommodate a new grocery retailer in the same location. Needed building, parking lot, and loading dock improvements on the lot are currently undetermined, and the property is not owned by the city. If the city shifted towards investigating alternative lot locations, it would be important to ensure these infrastructural needs would be met.

PROXIMITY TO DISTRIBUTION NETWORKS

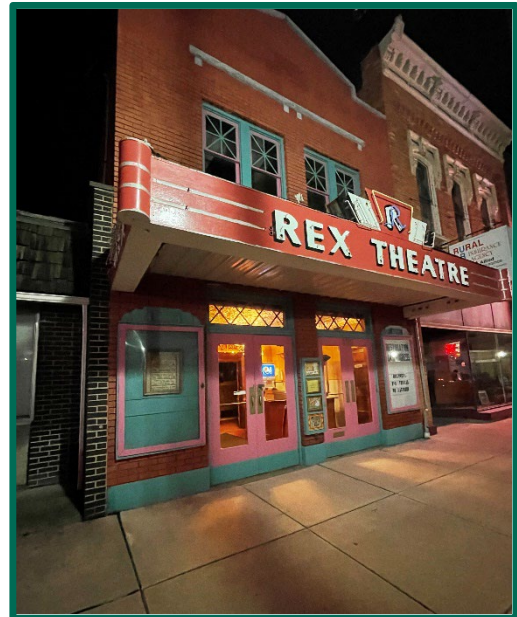
Grocery retailers require access to efficient distribution networks to ensure a steady supply of products from suppliers to their shelves. Key aspects of these requirements rely on the existing environment and infrastructure at any given location. It is essential to establish relationships with quality distribution centers and to ensure that transportation and logistics can operate smoothly in the region. Grocers that aren't already active in the region will have a much more difficult time establishing a new location without transportation and distribution partners already in place, and thus aren't good potential retailers for the city.

The most important distribution factor for the city is the last-mile delivery stage. This is the final stage of the distribution process where products are transported from the distribution centers to individual store locations. Grocery stores need to ensure efficient last-mile delivery, whether they manage it internally or partner with third-party delivery services. This step is crucial for timely restocking of products and meeting customer demands. Ensuring that this last mile delivery is not interrupted or made difficult due to improper infrastructure or planning will allow for a smoother process and a more attractive location.

Morenci doesn't have direct access to any major interstates and is between 15 and 20 minute drive from the Ohio Turnpike. While not an unreasonable distance, the lack of direct access to major distribution lines via the interstate does introduce a limitation.

ACCESS TO CONSUMER MARKETS

Grocery retailers conduct extensive market research to understand the local demographics, population density, income levels, and consumer preferences to identify potential customer base and demand for specific products. Potential sites need to align with the volume and product mix the grocer offers. Accessibility is also a key factor. Grocery retailers prefer locations with good visibility, easy parking, and convenient access for customers. Proximity to residential areas, schools, offices, and public transportation also plays a role. Retailers aim to secure locations with high vehicle and pedestrian traffic. The city is highly walkable with a good network of sidewalks connecting the city center with businesses, surrounding residential neighborhoods, and local schools. The Adventure Bound Camping Resorts Green Valley has 320 sites that draw visitors seasonally. Morenci likely draws customers from other neighboring towns as well. Within a 20-minute drive of Morenci, there are approximately 8,300 residents, and the City of Morenci's population has recently seen a 4% increase. In 2022, the city invested in a new Community and Economic Development Director position which has increased capacity to focus on business retention, expansion, and attraction. Efforts by the Downtown Development Authority (such as the establishment of the new Morenci Social District) and the Spark Grant⁹ to the city from the Michigan Department of Natural Resources for reactivation of Stephenson Park are just a couple of new enhancements which could result in increased economic impact.



⁹ <https://www.cityofmorenci.org/article/995366>

Grocery Ownership Models

COOPERATIVE

Cooperatives (co-ops) are “business entities that people use to provide themselves with goods and services.”¹⁰ At their most basic form, co-ops are businesses that are member-owned and member-governed, with the main benefit of improved access to goods or services. As a community-focused model, co-ops can be successful in locations that may not be suitable for more traditional investors. Further, purchases of shares by member-owners¹¹ help defray the initial capital costs, reducing the need for large capital loans.

Co-ops are democratically run, governed by a board of directors. The board of directors are elected by the co-op members. To become a member, individuals can purchase a membership, or share, of the store, making them owners of the store. In return, owners receive a portion of the store’s profits, proportional to the amount they spent in the store that year.

While the start-up phase of a cooperative is time and people-intensive, due to its community-focused nature, this model can bring a grocery store to a town that may not otherwise attract more traditional models.¹²



¹⁰ “Co-ops 101: An Introduction to Cooperatives.” *US Department of Agriculture*.
<https://www.rd.usda.gov/files/cir55.pdf>

¹¹ “Owner”, “member” and “member-owner” all refer to individuals who have purchased a membership or share to a co-op.

¹² For more information: [The Cooperative Model of Grocery Store Ownership](#); [The FCI Guide to Starting a Food Co-op](#)

NON-PROFIT

Non-profit grocery stores are a tool often utilized to bring grocery stores to low-income neighborhoods, often those that are a food desert. Instead of focusing on profit margins, non-profit groceries are mission-driven, focusing on providing access to fresh, healthy food at an affordable price for the communities they serve.

However, sustaining a non-profit grocery is challenging. In a traditional grocery model, profit margins are thin; non-profit groceries offer the same goods at a lower price. Most rely on a combination of donations and grants to survive. While this model fills a critical need, the need for ongoing funding makes its sustainability a challenge¹³.

MUNICIPALLY-OWNED

In this model, a municipality, city, or county government, owns the supermarket. They own the property and building housing the grocery as well as the business. Workers are municipal employees, and eligible for the same benefits as other employees of the municipality.

While these are generally run as for-profit businesses, municipally-owned groceries often utilize public funds, whether it be for start-up capital or ongoing inputs. Because of the use of public funds, this model requires strong community buy-in. There could be tax implications, but there is less pressure on profitability.

PUBLIC-PRIVATE PARTNERSHIP (PPP)

This model is a combination of aspects of a traditional, privately-owned grocery store and a municipally-owned store. Public entities, such as municipalities, school districts, or non-profits, own certain aspects of the store, while a private entity, in this case, a business owner, owns others. For example, a municipality could own the grocery store building, while the business itself can be owned and run by an independent operator.

¹³ For more information: [Nonprofits Seek to Bring Grocery Stores to Low-Income Neighborhoods](#)

While this still requires community support, like the municipally-owned model, the barrier may be lower since the public entity is only responsible for certain aspects of the business. On the private side, this model reduces operating costs, which may make the store viable in a location where it otherwise would not.

“ONE-STOP” COMBINATION BUSINESS

In the “one-stop” combination business model, multiple business types operate in one location. These businesses may have one or more owners. When a single proprietor owns the businesses, it diversifies their income streams, reducing reliance on a single business type. If these combinations offer alternating seasonal products or services, they can provide a steadier cash flow year-round. Businesses in this model share expenses (rent/mortgage, utilities, etc.) and may have the opportunity cross-train or share employees, driving down overhead costs and increasing business efficiency.

This model can attract more customers than one business type alone, especially if the business combinations fill multiple gaps in the community and create an attractive atmosphere for customers. Joint marketing and promotional efforts can further enhance business success. The “one-stop” model increases convenience for customers by providing a range of products and services in a single location, reducing the need to visit multiple places. Moreover, with more products and services in one location, customers may spend more time in the location and become more likely to engage in “impulse buys.”

One common combination in the grocery industry is “grocerants” – restaurants and grocery stores combined. While grocery stores have long had hot bars, delis, and salad bars, grocerants take this one step further, adding sit-down dining. Grocers such as Kroger, Hy-Vee, H-E-B, ShopRite, Whole Foods, and Mariano’s have added restaurants and food halls to stores.¹⁴

¹⁴ “The rise of ‘grocerants’: Grocery stores that cook you dinner.” *CNN*.
<https://cnn.com/2019/12/20/business/grocery-stores-restaurants/index.html>.

Co-locating grocery and hardware stores increases convenience for consumers by reducing the need for visiting multiple locations. Since 2012, Ace Hardware has had “Express” locations, smaller format hardware stores to operate in smaller markets or existing retail locations, such as supermarkets and paint stores.¹⁵ These joint businesses can fill an unmet need in many smaller consumer markets – grocery and hardware – at a lower cost than operating individually.

As a best practice, businesses in this model should be complementary, such as grocery-restaurant and grocery-hardware. However, some business combinations may be successful even if they do not seem to be complementary. Interesting, bizarre, or amusing business combinations can attract customers seeking unique experiences. For example, the combination of ski equipment and patio furniture has found success by leveraging seasonal consumer needs.¹⁶ One video rental store has stood the test of time for 40 years, adding espresso and ice cream to their business.¹⁷ Strange combinations are riskier, but if the market exists, the community supports it, and it’s legal, the opportunities are nearly limitless.

¹⁵ “Kroger said to eye Ace Hardware partnership.” *Supermarket News*. <https://www.supermarketnews.com/retail-financial/kroger-said-eye-ace-hardware-partnership>

¹⁶ “Business combinations that work” *iCharts*. <https://www.icharts.net/business-combinations-that-work/> notes that ski and patio stores have been successful. As an example, the Williams Ski and Patio family business has been in operation for over 100 years. <http://www.williamsskiandpatio.com/>

¹⁷ “Odd couples: quirky business concepts that mix and match offerings” *American Express*. <https://www.americanexpress.com/en-us/business/trends-and-insights/articles/odd-couples-quirky-business-concepts-that-mix-and-match-offerings/> While the article was written in 2014, Great American Video and Espresso celebrated their 40-year anniversary in 2023. <https://www.greatamericanvideoandespresso.com/>

Best Practices

Grocery stores and other retail types identified in this analysis play a fundamental role in meeting the everyday needs of communities. Best practices for retail attraction serve as guiding principles, drawing from the collective knowledge and experience of experts. This section explores a range of best practices, offering valuable insights to help meet the retail needs of Morenci.

Identify Community Champions

Community consensus and support is essential for the development and continued success of business in Morenci. A retail attraction campaign's effectiveness is enhanced by incorporating community support. Community champions play a pivotal role in bringing together community members to support a common goal. These individuals are respected and well-known in a community, connected with different community groups, and have the time to dedicate toward advocating for positive change and building consensus in the community.

When working to attract a retailer, community champions can actively engage stakeholders to reach a consensus on the community's priorities and expectations, including the types of grocery and other retailers that would be acceptable. Moreover, they can educate residents about the challenges associated with bringing a grocery store to a rural location, thus ensuring that residents have realistic expectations. By presenting a unified front and assisting town officials in developing consensus, community champions can greatly aid Morenci in its efforts to attract a grocery store.



Development and Operating Incentives

Opening a grocery or other retail store in a smaller market can be challenging. Small retailers often face higher product costs than their larger competitors and lower sales. Offering incentives can attract new stores to underserved areas (such as Morenci) by improving the economic feasibility. This is frequently done through two avenues: development incentives and operating incentives.

Development incentives reduce the time and costs associated with developing new stores. There are no- or low-cost options for the city, including streamlining approvals and permitting processes, as well as increasing flexibility with zoning and development regulations (such as reduced setbacks, zoning for truck-loading, height restrictions, etc.), and compiling information on funding sources. Additionally, Morenci could waive permitting fees to encourage development. Discounts on city-owned developable land, site preparation assistance, and tax credits would be beneficial, but would require more financial investment.

Operating incentives reduce the costs associated with the operation of the grocery store. These could include streamlining the occupancy permit process, providing marketing and worker recruitment assistance, and providing discounted utilities and/or city service fees.

Finally, while not strictly an incentive, the town should compile a database of potential funding sources that may be available to grocery retailers.¹⁸ These may include Tax Increment Financing, U.S. Small Business Administration loans, Community Development Block Grants, and Michigan Economic Development Corporation programs, among others.

The aforementioned incentives are not exhaustive, and the city should think creatively about what incentives it may be able to offer. There are also potential funding sources to aid the city in creating these incentives, such as USDA Rural Business Development Grants. Working with regional partners, including Lenawee Now, could help provide, strengthen, and/or leverage resources.

¹⁸ [This list](#), developed by the Rural Grocery Initiative, provides a starting point for funding opportunities for Morenci.

Developing a Marketing Strategy

While there is no one perfect marketing strategy to attract the attention of retailers, there are a few key approaches to help set communities apart. Here are a few approaches to aid the process of telling a compelling story.

1. **HIGHLIGHT UNMET DEMAND**

Emphasize unmet demand for services in the area. Demonstrate the limited availability of options, inconvenience residents face in accessing products and services (i.e., fresh, affordable groceries), and the barriers customers must overcome to meet those needs. Include what the alternatives might look like and showcase the potential for a retail store to fill this gap for the community.

2. **COMMUNITY SUPPORT AND ENGAGEMENT:**

Mobilizing a community to support attraction through grassroots efforts can go a long way in the eyes of a potential retailer and give a face to the qualitative data showcased in unmet demand. Make full use of community champions and allow them to encourage residents to voice their desire for specific retail types in the town through petitions, surveys, or letters of support. Highlight the community's commitment and enthusiasm.

3. **INCENTIVES AND SUPPORT:**

Explore offering incentives to retailers to entice them to consider the town. This could include tax incentives, reduced permit fees, assistance with infrastructure improvements, or streamlined approval processes. While not all these incentives are necessarily within grasp, collaboration with local government and organizations to identify potential incentives that can be offered is worth the time and can often make the difference between closing a deal and seeing a retailer walk away.

4. **BUILD RELATIONSHIPS WITH GROCERY STORES:**

Establish a direct line of communication with grocery and other retailers. Reach out to corporate headquarters, local representatives, or real estate teams to express the interest of the community. Be ready to share demographics, unmet demand, community support, community assets, and any potential incentives or support that can be offered.

Conclusion

This retail market analysis has shown a need for grocery, gas stations with convenience stores, clothing, pharmacies, electronics, and home centers in the Greater Morenci Area. Information provided by city staff has confirmed this need, with emphasis on grocery and home centers. Those business types were once active in the city but have since closed. Morenci faces several challenges in attracting these types of retailers.

Morenci may struggle with last mile distribution, as it is not directly adjacent to major interstates and is approximately 20 minutes from the Ohio Turnpike.

The grocery industry, in particular, is experiencing supply chain disruptions, increased distribution costs, and labor shortages reducing production capacity. The previous grocery store lot would require some work to meet the needs of another grocery tenant. The property is not owned by the city, and any alternative locations would also require assessment and several steps to rise to the requirements set forth by rural grocery retailers.

However, additional retail assets in the city would offer convenience to approximately 8,300 residents within a 20-minute drive. The most recent data available estimated the leakage for groceries alone at **(\$4,750,502)**, indicating opportunity for grocery success if requirements can be met. Recent efforts by the Downtown Development Authority (such as the establishment of the new Morenci Social District) and the Spark Grant¹⁹ to the city from the Michigan Department of Natural Resources for reactivation of Stephenson Park are just a couple of recent developments enhancing the city's appeal (and likely traffic). The city has seen a 4% uptick in population following years of decline. Walkability in the city is very good, with a solid network of sidewalks connecting businesses to residential areas and local schools.

¹⁹ <https://www.cityofmorenci.org/article/995366>

The city will need to provide some means for implementing these best practices. Morenci should consider a variety of incentives and build a toolbox of resources for businesses. The addition of the Community and Economic Development Director position has been an investment devoted to such action, and with both qualitative and quantitative results. Because successful retail attraction is long-term and depends on significant coordination and knowledge, the city of Morenci is encouraged to continue to dedicate financial and staff capacity toward these efforts.

Measuring community support for these retail opportunities could be a significant key to success, especially in conjunction with providing incentives, highlighting demand, and showcasing community assets. Community leaders and residents can help by 1) understanding that the process of retail attraction could take months to years, and 2) providing continued support for local economic development efforts. The potential for Morenci's future success in retail attraction will increase with persistence and dedication to making incremental improvements.

Appendix A

Discovery Phase

To gain a holistic view of the Morenci community and in preparation for this project, the following documents and websites were reviewed by the project team.

“Annual Report 2020.” *Lenawee Now*.

https://issuu.com/lenaweenow/docs/2373_annual_report_2020_final_issuu.

“City, Village, Township Revenue Sharing (CVTRS) Program 2022 Report.” *City of Morenci*. [https://core-](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2646093/2022_CVTRS_Report.pdf)

[docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2646093/2022_CVTRS_Report.pdf](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2646093/2022_CVTRS_Report.pdf).

“Development Plan & Tax Increment Financing Plan 2022.” *Downtown Development Authority, City of Morenci*. [https://core-](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2810703/DDA_TIF_Update-2022.pdf)

[docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2810703/DDA_TIF_Update-2022.pdf](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/2287/City_of_Morenci/2810703/DDA_TIF_Update-2022.pdf).

Lenawee Now. <https://www.lenaweenow.org/>.

“Master Land Use Plan.” *City of Morenci*. [https://core-](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/1609470/Master_Plan_FINAL_3.2017.pdf)

[docs.s3.amazonaws.com/documents/asset/uploaded_file/1609470/Master_Plan_FINAL_3.2017.pdf](https://core-docs.s3.amazonaws.com/documents/asset/uploaded_file/1609470/Master_Plan_FINAL_3.2017.pdf).

“Meeting Agendas & Past Meeting Minutes.” *City of Morenci*.

<https://www.cityofmorenci.org/o/city-of-morenci/documents/meeting-agendas-%26-past-meeting-minutes/265031>.

Morenci Area Chamber of Commerce. <https://www.morencichamber.org/>.

“Morenci Monthly Newsletter” (multiple months). *City of Morenci*.

<https://www.cityofmorenci.org/o/city-of-morenci/news>.

“The Long Road Back: 2021 Annual Report.” *Michigan Retailers Association*.

<https://www.retailers.com/wp-content/uploads/2022/04/2021-ANNUAL-REPORT.pdf>.

“Toolbox for Building Lenawee County Businesses.” *Lenawee Now*.

https://issuu.com/lenaweenow/docs/2373_annual_report_2020_final_issuu.

Appendix B

Glossary of NAICS Codes

The North American Industry Classification System (NAICS) is the standard used by the federal government to classify businesses. Below, the reader can find more information on the subsectors within the Retail Trade group (NAICS 44-45), as well as the industry groups within those subsectors. For more information, see the [US Bureau of Labor Statistics Industries at a Glance](#) and [Economic Census: NAICS Codes & Understanding Industry Classification Systems](#).

441: MOTOR VEHICLE AND PARTS DEALERS

Industries in the Motor Vehicle and Parts Dealers subsector retail motor vehicles and parts from fixed point-of-sale locations. Establishments in this subsector typically operate from a showroom and/or an open lot where the vehicles are on display. The display of vehicles and the related parts require little by way of display equipment. The personnel generally include both the sales and sales support staff familiar with the requirements for registering and financing a vehicle as well as a staff of parts experts and mechanics trained to provide repair and maintenance services for the vehicles. Specific industries have been included in this subsector to identify the type of vehicle being retailed. These industry groups include:

- 4411 Automobile dealers
- 4412 other motor vehicle dealers
- 4413 Automotive parts, accessories, and tire stores

442: FURNITURE AND HOME FURNISHINGS STORES

Industries in the Furniture and Home Furnishings Stores subsector retail new furniture and home furnishings from fixed point-of-sale locations. Establishments in this subsector usually operate from showrooms and have substantial areas for the presentation of their products. Many offer interior decorating services in addition to the sale of products. The furniture and home furnishings stores subsector consists of these industry groups:

- 4421 Furniture Stores
- 4422 Home Furnishings Stores

443: ELECTRONICS AND APPLIANCE STORES

Industries in the Electronics and Appliance Stores subsector retail new electronics and appliances from point-of-sale locations. Establishments in this subsector often operate from locations that have special provisions for floor displays requiring special electrical capacity to accommodate the proper demonstration of the products. The staff includes sales personnel knowledgeable in the characteristics and warranties of the line of goods retailed and may also include trained repair persons to handle the maintenance and repair of the electronic equipment and appliances. The classifications within this subsector are made principally on the type of product and knowledge required to operate each type of store. This subsector consists of one industry group:

- 4431 Electronics and appliance stores

444: BUILDING MATERIAL AND GARDEN EQUIPMENT AND SUPPLIES DEALERS

Industries in the Building Material and Garden Equipment and Supplies Dealers subsector retail new building material and garden equipment and supplies from fixed point-of-sale locations. Establishments in this subsector have display equipment designed to handle lumber and related products and garden equipment and supplies that may be kept either indoors or outdoors under covered areas. The staff is usually knowledgeable in the use of the specific products being retailed in the construction, repair, and maintenance of the home and associated grounds.

The building material and garden equipment and supplies dealers subsector consists of these industry groups:

- 4441 Building Material and Supplies Dealers
- 4442 Lawn and Garden Equipment and Supplies Stores

445: FOOD AND BEVERAGE STORES

Industries in the Food and Beverage Stores subsector usually retail food and beverages merchandise from fixed point-of-sale locations. Establishments in this subsector have special equipment (e.g., freezers, refrigerated display cases, refrigerators) for displaying food and beverage goods. They have staff trained in the processing of food products to guarantee the proper storage and sanitary conditions required by regulatory authority.

The food and beverage stores subsector consists of these industry groups:

- 4451 Grocery Stores
- 4452 Specialty Food Stores
- 4453 Beer, Wine, and Liquor Stores

446: HEALTH AND PERSONAL CARE STORES

Industries in the Health and Personal Care Stores subsector retail health and personal care merchandise from fixed point-of-sale locations. Establishments in this subsector are characterized principally by the products they retail, and some health and personal care stores may have specialized staff trained in dealing with the products. Staff may include pharmacists, opticians, and other professionals engaged in retailing, advising customers, and/or fitting the product sold to the customer's needs. This subsector consists of one industry group:

- 4461 Health and personal care stores

447: GASOLINE STATIONS

Industries in the Gasoline Stations subsector retail automotive fuels (e.g., gasoline, diesel fuel, gasohol) and automotive oils or retail these products in combination with convenience store items. These establishments have specialized equipment for the storage and dispensing of automotive fuels. This subsector consists of one industry group:

- 4471 gasoline stations

448: CLOTHING AND CLOTHING ACCESSORIES STORES

Industries in the Clothing and Clothing Accessories Stores subsector retail new clothing and clothing accessories merchandise from fixed point-of-sale locations. Establishments in this subsector have similar display equipment and staff that is knowledgeable regarding fashion trends and the proper match of styles, colors, and combinations of clothing and accessories to the characteristics and tastes of the customer.

The clothing and clothing accessories stores subsector consists of these industry groups:

- 4481 Clothing Stores
- 4482 Shoe Stores
- 4483 Jewelry, Luggage, and Leather Goods Stores

451: SPORTING GOODS, HOBBY, MUSICAL INSTRUMENT, AND BOOK STORES

Industries in the Sporting Goods, Hobby, Book, and Music Stores subsector are engaged in retailing and providing expertise on use of sporting equipment or other specific leisure activities, such as needlework and musical instruments. Book stores are also included in this subsector.

The sporting goods, hobby, book, and music stores subsector consists of these industry groups:

- 4511 Sporting Goods, Hobby, and Musical Instrument Stores
- 4512 Book, Periodical, and Music Stores

452: GENERAL MERCHANDISE STORES

Industries in the General Merchandise Stores subsector retail new general merchandise from fixed point-of-sale locations. Establishments in this subsector are unique in that they have the equipment and staff capable of retailing a large variety of goods from a single location. This includes a variety of display equipment and staff trained to provide information on many lines of products.

The general merchandise stores subsector consists of these industry groups:

- 4521 Department Stores
- 4529 Other General Merchandise Stores

453: MISCELLANEOUS STORE RETAILERS

Industries in the Miscellaneous Store Retailers subsector retail merchandise from fixed point-of-sale locations (except new or used motor vehicles and parts; new furniture and home furnishings; new appliances and electronic products; new building materials and garden equipment and supplies; food and beverages; health and personal care goods; gasoline; new clothing and accessories; and new sporting goods, hobby goods, books, and music). Establishments in this subsector include stores with unique characteristics like florists, used merchandise stores, and pet and pet supply stores as well as other store retailers.

The miscellaneous store retailers subsector consists of these industry groups:

- 4531 Florists
- 4532 Office Supplies, Stationery, and Gift Stores
- 4533 Used Merchandise Stores
- 4539 Other Miscellaneous Store Retailers

454: NONSTORE RETAILERS

Industries in the Nonstore Retailers subsector retail merchandise using methods, such as the broadcasting of infomercials, the broadcasting and publishing of direct-response advertising, the publishing of paper and electronic catalogs, door-to-door solicitation, in-home demonstration, selling from portable stalls and distribution through vending machines. Establishments in this subsector include mail-order houses, vending machine operators, home delivery sales, door-to-door sales, party plan sales, electronic shopping, and sales through portable stalls (e.g., street vendors, except food). Establishments engaged in the direct sale (i.e., nonstore) of products, such as home heating oil dealers and newspaper delivery service providers are included in this subsector.

The nonstore retailers subsector consists of these industry groups:

- 4541 Electronic Shopping and Mail-Order Houses
- 4542 Vending Machine Operators
- 4543 Direct Selling Establishments

Appendix C

Demand, Supply, & Leakage (6-digit NAICS)

This shows all industries within the Retail Trade sector, arranged from the lowest capture rate to the highest to provide a more complete picture of opportunities within the retail market in Morenci.

6-Digit NAICS	Industry	2022 Total Demand	2022 Total Sales	Capture/ (Leakage)	Capture Rate
445110	Supermarkets and Other Grocery (except Convenience) Stores	\$4,762,982	\$12,480	(\$4,750,502)	0.3%
441110	New Car Dealers	\$4,799,241	\$481,843	(\$4,317,398)	10.0%
454110	Electronic Shopping and Mail-Order Houses	\$3,696,229	\$20,813	(\$3,675,416)	0.6%
452311	Warehouse Clubs and Supercenters	\$3,332,439	\$16,139	(\$3,316,300)	0.5%
447110	Gasoline Stations with Convenience Stores	\$2,906,373	\$930,356	(\$1,976,017)	32.0%
452210	Department Stores	\$1,678,532	\$56,143	(\$1,622,389)	3.3%
454390	Other Direct Selling Establishments	\$1,564,803	\$55,325	(\$1,509,478)	3.5%
443142	Electronics Stores	\$1,323,714	\$55,880	(\$1,267,834)	4.2%
446110	Pharmacies and Drug Stores	\$1,876,584	\$655,144	(\$1,221,440)	34.9%
444110	Home Centers	\$1,205,838	\$54,230	(\$1,151,609)	4.5%
448140	Family Clothing Stores	\$1,090,165	\$67,892	(\$1,022,272)	6.2%
452319	All Other General Merchandise Stores	\$947,690	\$9,111	(\$938,579)	1.0%
453998	All Other Miscellaneous Store Retailers (except Tobacco Stores)	\$862,160	\$92,446	(\$769,715)	10.7%
441310	Automotive Parts and Accessories Stores	\$787,394	\$98,649	(\$688,745)	12.5%
448120	Women's Clothing Stores	\$629,524	\$53,926	(\$575,598)	8.6%
441120	Used Car Dealers	\$863,194	\$312,603	(\$550,591)	36.2%
442110	Furniture Stores	\$685,137	\$155,148	(\$529,990)	22.6%
448310	Jewelry Stores	\$645,063	\$167,732	(\$477,331)	26.0%
448210	Shoe Stores	\$479,586	\$11,006	(\$468,581)	2.3%
451110	Sporting Goods Stores	\$578,661	\$152,328	(\$426,333)	26.3%
453310	Used Merchandise Stores	\$420,241	\$29,938	(\$390,303)	7.1%
446120	Cosmetics, Beauty Supplies, and Perfume Stores	\$386,674	\$21,010	(\$365,664)	5.4%
448190	Other Clothing Stores	\$409,113	\$48,370	(\$360,743)	11.8%
447190	Other Gasoline Stations	\$414,459	\$55,340	(\$359,119)	13.4%
445310	Beer, Wine, and Liquor Stores	\$340,423	\$4,948	(\$335,475)	1.5%
442299	All Other Home Furnishings Stores	\$270,921	\$16,385	(\$254,536)	6.0%

**City of Morenci
Retail Market Study**

442210	Floor Covering Stores	\$272,633	\$27,823	(\$244,810)	10.2%
453910	Pet and Pet Supplies Stores	\$258,854	\$27,494	(\$231,360)	10.6%
446199	All Other Health and Personal Care Stores	\$262,990	\$54,533	(\$208,456)	20.7%
453210	Office Supplies and Stationery Stores	\$209,473	\$1,059	(\$208,414)	0.5%
453220	Gift, Novelty, and Souvenir Stores	\$301,916	\$105,762	(\$196,154)	35.0%
453991	Tobacco Stores	\$253,767	\$68,680	(\$185,087)	27.1%
454210	Vending Machine Operators	\$187,418	\$9,331	(\$178,088)	5.0%
446130	Optical Goods Stores	\$167,949	\$0	(\$167,949)	0.0%
448150	Clothing Accessories Stores	\$225,974	\$60,313	(\$165,662)	26.7%
453110	Florists	\$160,909	\$7,236	(\$153,673)	4.5%
443141	Household Appliance Stores	\$153,070	\$21,865	(\$131,206)	14.3%
448110	Men's Clothing Stores	\$139,417	\$11,300	(\$128,117)	8.1%
441228	Motorcycle, ATV, Motor Vehicle Dealers	\$249,194	\$127,375	(\$121,818)	51.1%
446191	Food (Health) Supplement Stores	\$124,018	\$6,242	(\$117,776)	5.0%
444120	Paint and Wallpaper Stores	\$104,800	\$772	(\$104,028)	0.7%
453920	Art Dealers	\$134,061	\$30,489	(\$103,573)	22.7%
451211	Book Stores	\$106,105	\$3,150	(\$102,954)	3.0%
445210	Meat Markets	\$123,315	\$21,847	(\$101,468)	17.7%
441222	Boat Dealers	\$138,299	\$38,960	(\$99,338)	28.2%
445230	Fruit and Vegetable Markets	\$101,813	\$10,858	(\$90,955)	10.7%
448130	Children's and Infants' Clothing Stores	\$106,667	\$21,676	(\$84,991)	20.3%
451140	Musical Instrument and Supplies Stores	\$75,407	\$0	(\$75,407)	0.0%
445120	Convenience Stores	\$331,581	\$261,784	(\$69,797)	79.0%
448320	Luggage and Leather Goods Stores	\$65,975	\$0	(\$65,975)	0.0%
451130	Sewing, Needlework, and Piece Goods Stores	\$74,451	\$8,657	(\$65,794)	11.6%
441210	Recreational Vehicle Dealers	\$234,818	\$175,699	(\$59,118)	74.8%
445291	Baked Goods Stores	\$68,090	\$12,153	(\$55,936)	17.8%
444210	Outdoor Power Equipment Stores	\$76,123	\$24,490	(\$51,633)	32.2%
442291	Window Treatment Stores	\$41,475	\$0	(\$41,475)	0.0%
445220	Fish and Seafood Markets	\$39,652	\$0	(\$39,652)	0.0%
445292	Confectionery and Nut Stores	\$59,178	\$23,018	(\$36,160)	38.9%
451212	News Dealers and Newsstands	\$13,206	\$0	(\$13,206)	0.0%
453930	Manufactured (Mobile) Home Dealers	\$65,170	\$103,435	\$38,265	158.7%
441320	Tire Dealers	\$496,402	\$539,438	\$43,036	108.7%
444220	Nursery, Garden Center, and Farm Supply Stores	\$250,710	\$356,471	\$105,761	142.2%
445299	All Other Specialty Food Stores	\$187,234	\$356,250	\$169,016	190.3%
451120	Hobby, Toy, and Game Stores	\$221,088	\$398,307	\$177,219	180.2%
444190	Other Building Material Dealers	\$753,817	\$952,351	\$198,534	126.3%
444130	Hardware Stores	\$271,867	\$1,216,480	\$944,613	447.5%
454310	Fuel Dealers	\$476,207	\$1,936,475	\$1,460,267	406.6%

Source: Lightcast 2023.2.