



*Henderson*   
*Texas*

November 2018  
MARKET ASSESSMENT

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## CITY OF HENDERSON, TEXAS



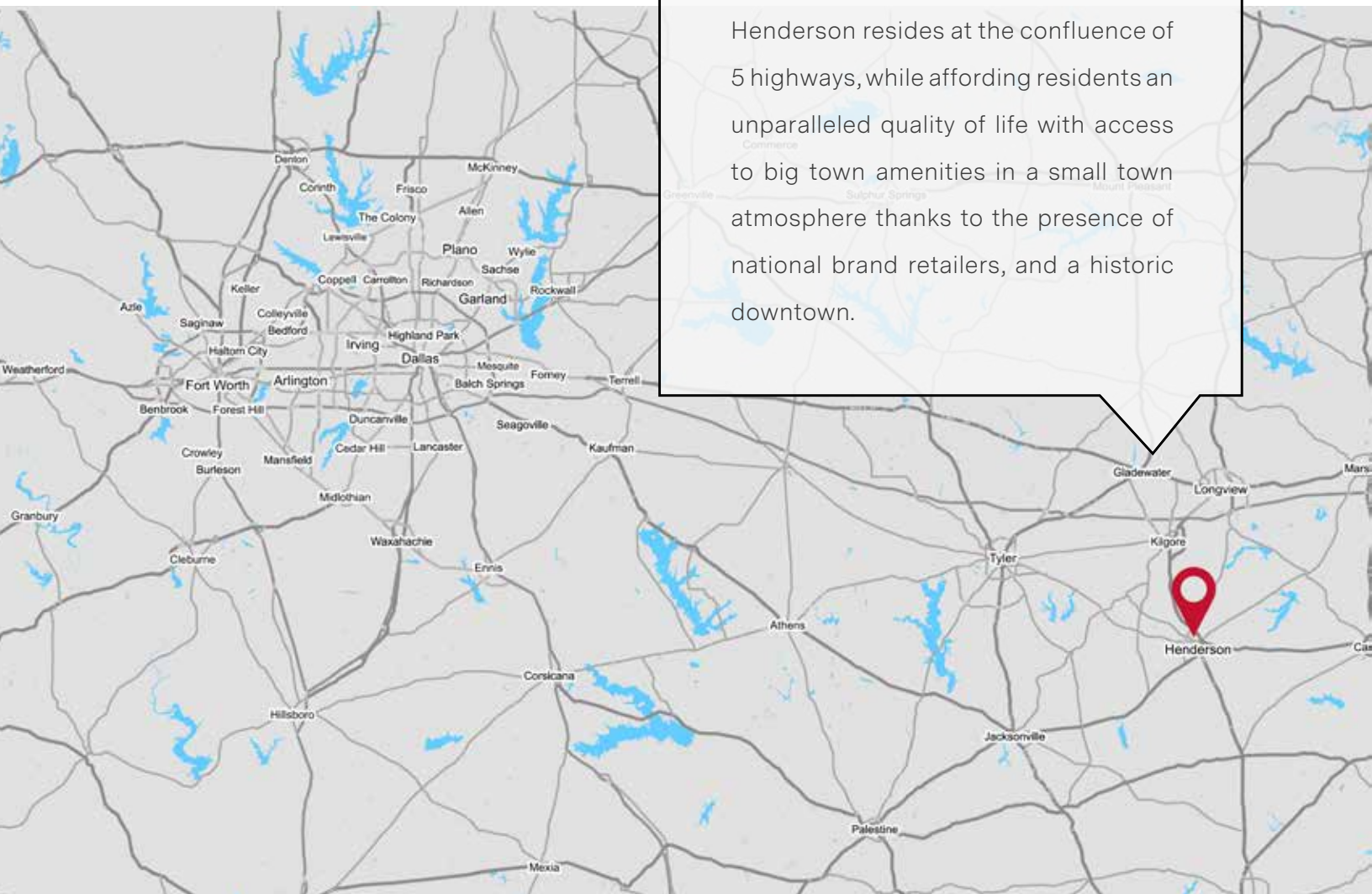
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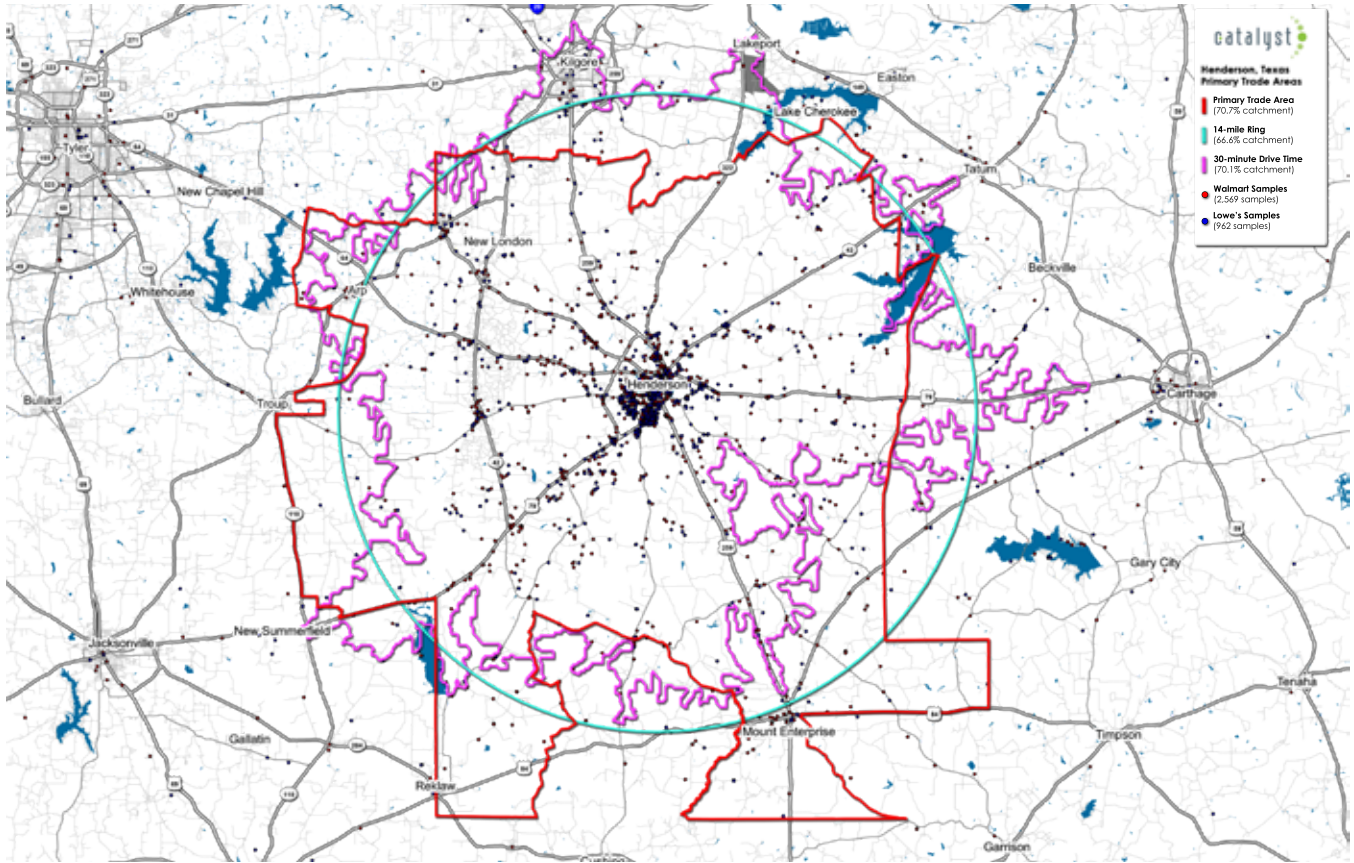


# Why Choose Henderson?

Henderson serves as the county seat of Rusk County with its 13,255 residents. Henderson resides at the confluence of 5 highways, while affording residents an unparalleled quality of life with access to big town amenities in a small town atmosphere thanks to the presence of national brand retailers, and a historic downtown.



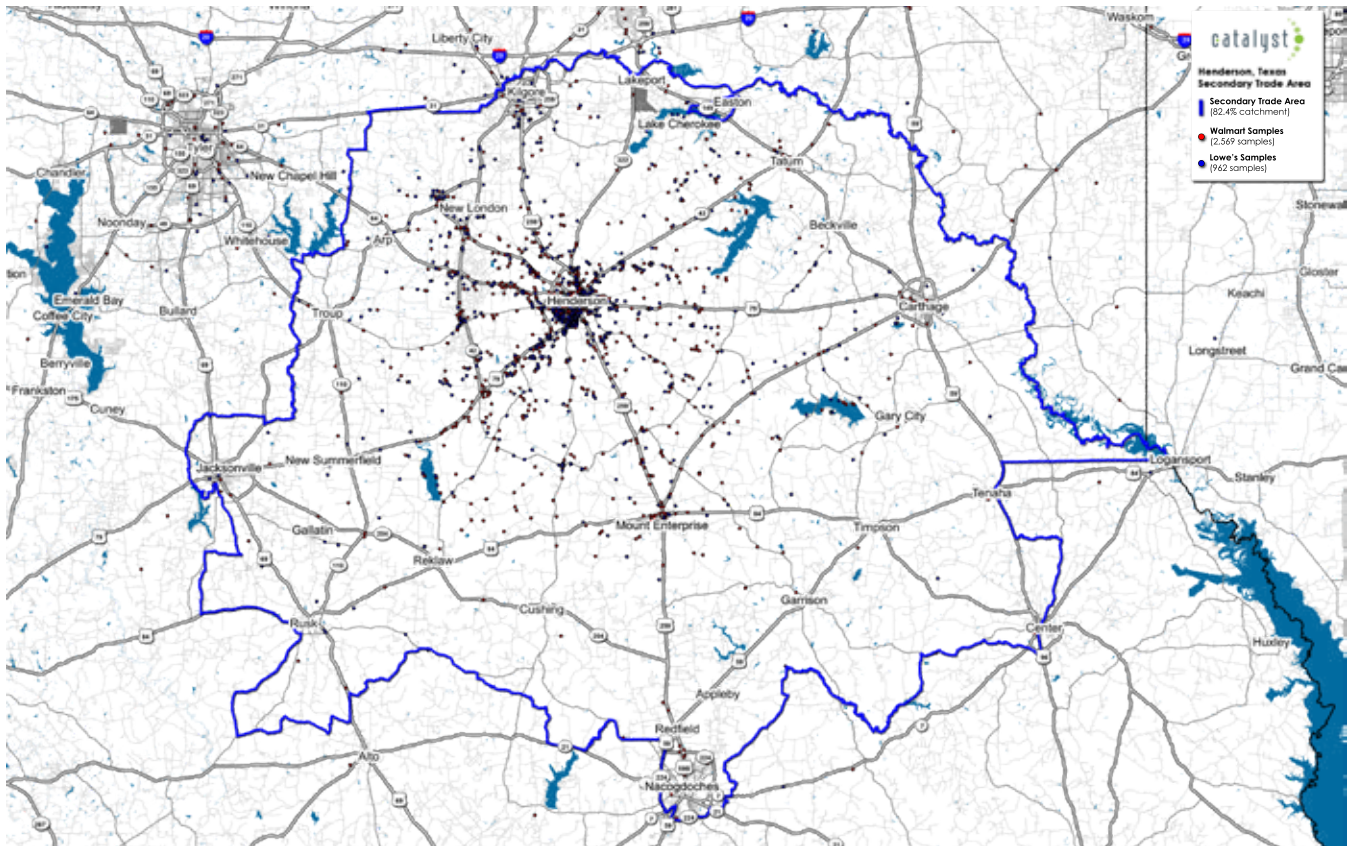
# Trade Area Map



## METHODOLOGY

In September 2018, Catalyst conducted a customer intercept study that included over 3,500 unique samples. These samples were collected from major retailers, including Lowe's and Walmart Supercenter in Henderson. Common Evening Locations (C.E.L) were derived from the samples and geocoded to construct the Primary Trade Areas. Catalyst used a 70.7% capture rate of the C.E.L. to define the Primary Trade Area for Henderson. The 30-minute drive time trade area represents 70.1% catchment, and the 14-mile ring trade represents 66.6% catchment of C.E.L. Only samples that registered 2+ visits over aforementioned time horizon were utilized in this study to depict a realistic "core customer".

# Trade Area Map

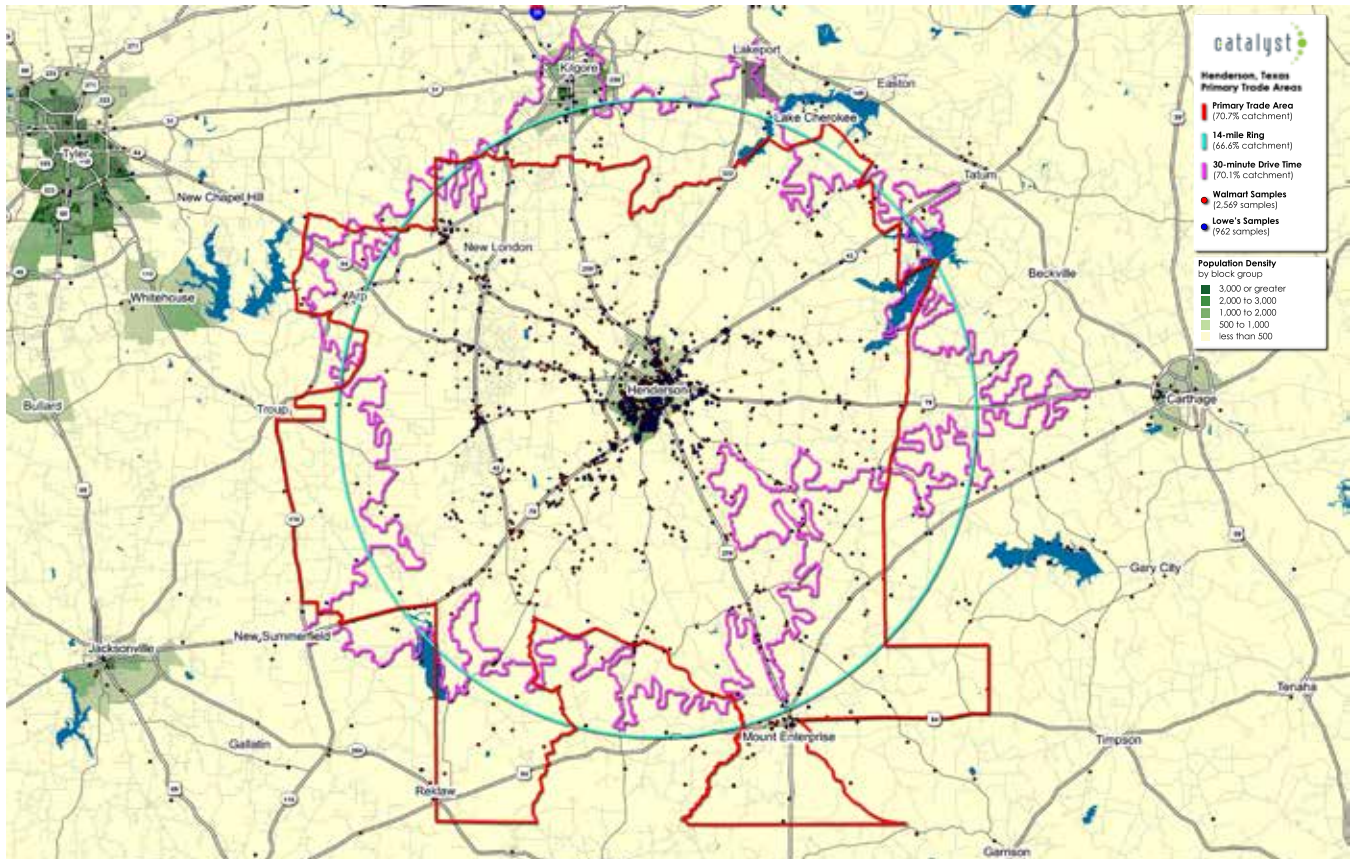


## METHODOLOGY

In September 2018, Catalyst conducted a customer intercept study that included over 3,500 unique samples. These samples were collected from major retailers, including Lowe's and Walmart Supercenter in Henderson. Common Evening Locations (C.E.L.) were derived from the samples and geocoded to construct the Secondary Trade Area. Catalyst used an 82.4% capture rate of the C.E.L. to define the Secondary for Henderson. The Secondary Trade Area represents the greatest extents to which consumers are likely to travel for goods and services. Only samples that registered 2+ visits over aforementioned time horizon were utilized in this study to depict a realistic "core customer". The Secondary Trade Area for Henderson spans north of Kilgore to I-20, east beyond Carthage city limits and up to the State line, south to capture Nacogdoches, and west to capture Jacksonville.



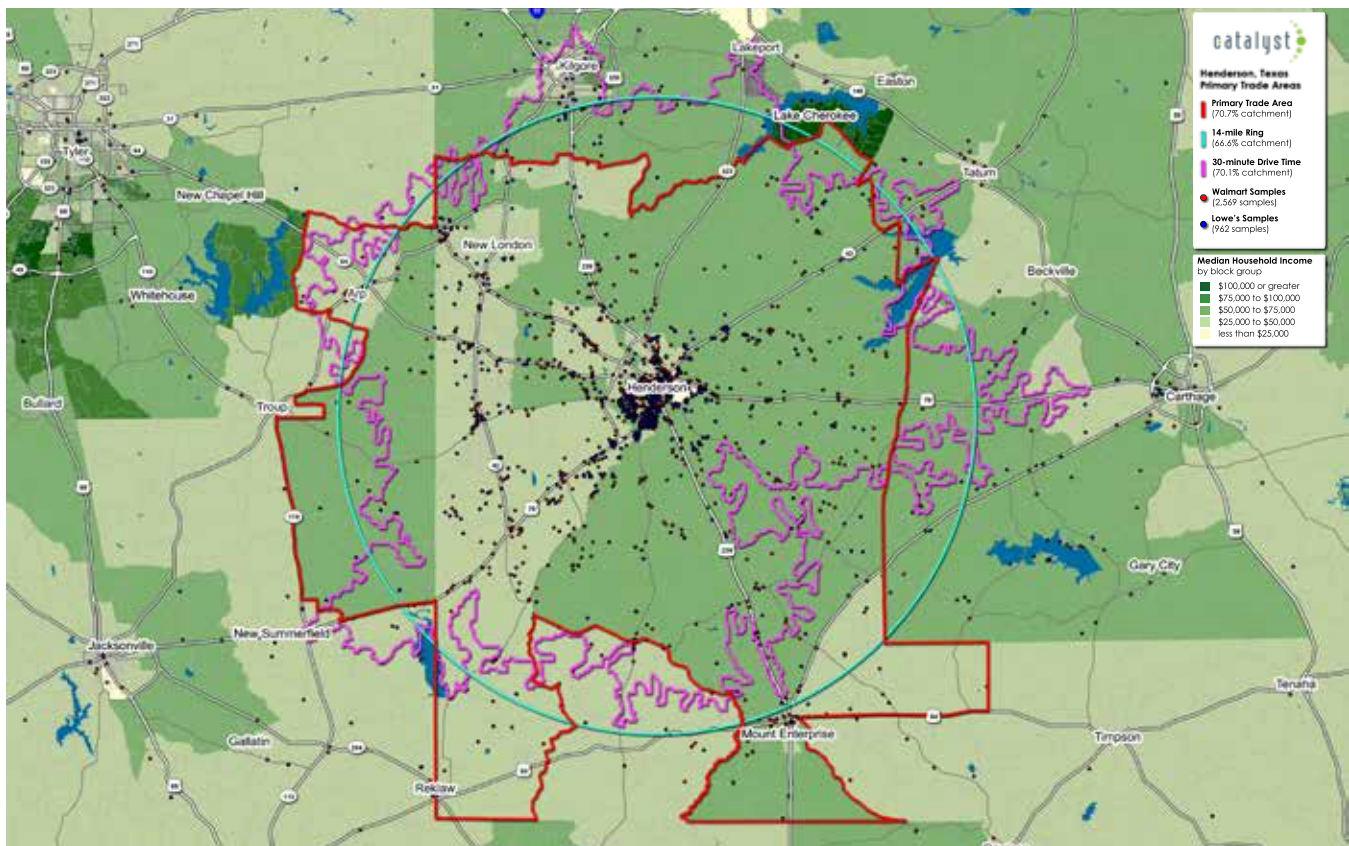
# Population



## DEMOGRAPHICS

	Primary Trade Area	16 Mile Ring	30 Minute Drive Time	Henderson City
2018 Population	44,824	47,440	54,698	13,255
2023 Population	47,352	50,046	57,263	13,061
% Growth 2018 - 2023	5.6%	5.5%	4.7%	-1.5%
Daytime Employees	10,204	10,709	17,629	7,854
Households	15,169	16,200	18,623	4,218
Median Age	39.6	39.3	38.6	38.4

# Income

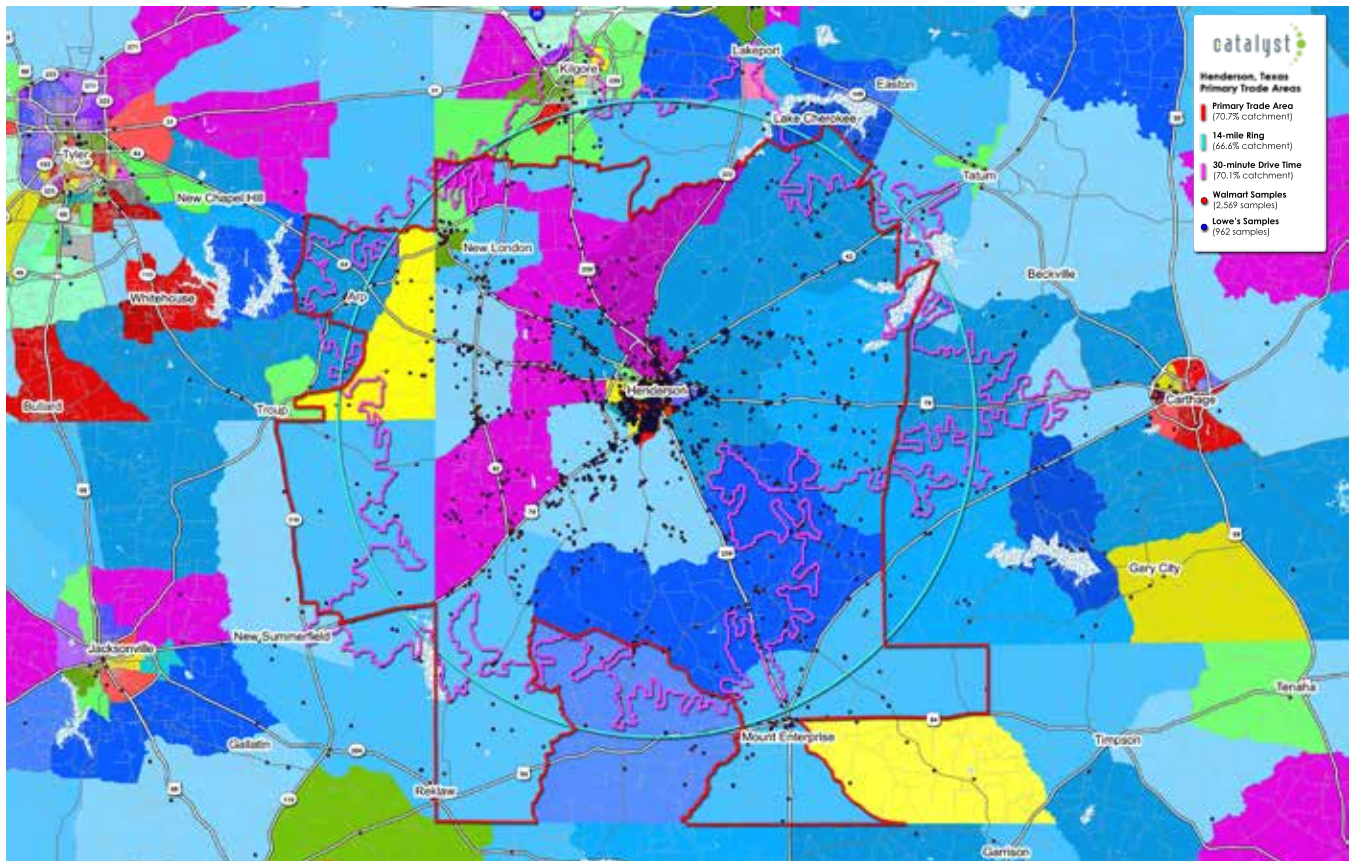


## DEMOGRAPHICS

	Primary Trade Area	16 Mile Ring	30 Minute Drive Time	Henderson City
Median Household Income	\$48,485	\$50,249	\$50,289	\$48,229
Average Household Income	\$63,050	\$64,749	\$64,020	\$69,083
% HHs w/ Income less than \$25,000	26%	26%	25%	19%
% HHs w/ Income \$25,000 - \$50,000	26%	25%	25%	27%
% HHs w/ Income \$50,000 - \$75,000	19%	19%	20%	19%
% HHs w/ Income \$75,000 - \$100,000	12%	13%	13%	12%
% HHs w/ Income \$100,000 or greater	17%	18%	17%	24%



# Psychographics

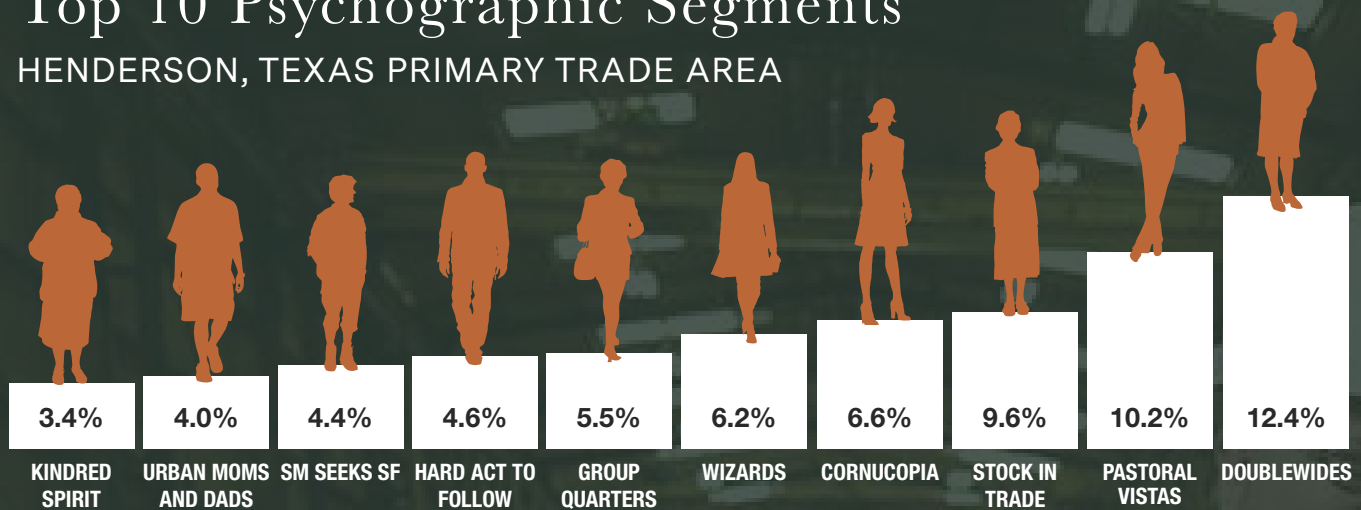


## SEGMENTATION

<b>Creme de la Creme</b> <ul style="list-style-type: none"> <li>Empire Builders</li> <li>Grand Masters</li> <li>Marquis Class</li> <li>American Knights</li> <li>Urban Squires</li> <li>Regents</li> </ul>	<b>Seasoned Urban</b> <ul style="list-style-type: none"> <li>Gray Eminence</li> <li>Fall Years</li> <li>Still in the Game</li> </ul>	<b>Married in the Suburbs</b> <ul style="list-style-type: none"> <li>Bonds and Babies</li> <li>Great Generations</li> <li>Couples with Capital</li> <li>Kith and Kin</li> <li>Sublime Suburbia</li> </ul>	<b>Working With Nature</b> <ul style="list-style-type: none"> <li>Land Barons</li> <li>Fertile Acres</li> <li>Breadbasket</li> <li>Farmers Circle</li> <li>Crops and Tractors</li> </ul>	<b>Specialties</b> <ul style="list-style-type: none"> <li>Golden Heritage</li> <li>East Meets West</li> <li>Group Quarters</li> <li>Doublewides</li> <li>Centurions</li> <li>Legacy Years</li> <li>Collegian</li> </ul>
<b>Urban Cliff Climbers</b> <ul style="list-style-type: none"> <li>Charmed Life</li> <li>Sitting Pretty</li> <li>Kindred Spirit</li> <li>Middle of the Road</li> <li>White Collar Status</li> <li>Blue Collar Starts</li> </ul>	<b>Thriving Alone</b> <ul style="list-style-type: none"> <li>Gurus</li> <li>Wizards</li> <li>Apprentices</li> </ul>	<b>Retired in the Suburbs</b> <ul style="list-style-type: none"> <li>Stocks and Scholars</li> <li>Marmalade and Money</li> <li>Stately Suburbs</li> </ul>	<b>Harlem Gateway</b> <ul style="list-style-type: none"> <li>Harlem Gentry</li> <li>East Side</li> <li>Upper East Side</li> <li>Lower East Side</li> <li>Between Jobs</li> </ul>	<b>Unspecified</b> <ul style="list-style-type: none"> <li>Unspecified</li> </ul>
<b>Urban Cliff Dwellers</b> <ul style="list-style-type: none"> <li>Social Whirls</li> <li>Managing Business</li> <li>Nest Builders</li> <li>Gainfully Employed</li> <li>Strapped</li> </ul>	<b>Going it Alone</b> <ul style="list-style-type: none"> <li>Hard Act to Follow</li> <li>SM seeks SF</li> <li>Solo Acts</li> <li>Down But Not Out</li> </ul>	<b>Living with Nature</b> <ul style="list-style-type: none"> <li>Country Villas</li> <li>Pastoral Vistas</li> <li>Terra Firma</li> <li>Stock in Trade</li> <li>Rough and Ready</li> <li>The Outback</li> <li>Cornucopia</li> </ul>	<b>Espaniola</b> <ul style="list-style-type: none"> <li>Anos de Quincenera</li> <li>Los Padres</li> <li>Los Novios</li> <li>Los Padrinos</li> <li>Los Solteros</li> <li>Los Trabajadores</li> </ul>	
	<b>Struggling Alone</b> <ul style="list-style-type: none"> <li>Urban Moms</li> <li>Apron Strings</li> <li>Solemn Widows</li> </ul>			
	<b>Single in the Suburbs</b> <ul style="list-style-type: none"> <li>Educated Earners</li> <li>Suburban Singles</li> <li>Hard Hats/Hair Nets</li> </ul>			

# Top 10 Psychographic Segments

## HENDERSON, TEXAS PRIMARY TRADE AREA



1

### DOUBLEWIDES

In America there tends to be a particular stigma attached to living in mobile homes and mobile home parks. But they are not all so called "trailer trash." In fact, many people chose this lifestyle as a preference for several reasons, including mobility and low- cost housing. In fact, the median income of residents of Doublewides neighborhoods is a very respectable high- \$30,000s and \$40,000s. Doublewides are areas where mobile homes dictate the lifestyles of the residents, who share a median age in the 30s. While residents in Doublewides do have a higher- than- average level of income from public- assistance, many others are hardworking Americans, with a higher- than- average representation in several manual- labor blue- collar occupations, including farming/fishing/forestry (nearly three- times- average), construction (75- percent- above- average), repair services (over- 50- percent- above- average), transportation (50- percent- above- average), and production (nearly 50- percent- above- average). These occupations are a reflection of the residents' low educational achievements: There is an over- 50- percent- average number of people with less- than- high- school educations. However, 25- percent- above- average have high- school degrees. Also owing to their residents' ages, these areas have slightly more younger children than older. They tend to have married- couple households, but also have a nearly 50- percent- higher- than- average number of single- fathers.

2

### PASTORAL VISTAS

Pastoral Vistas neighborhoods rank at just over- 50- percent- higher- than- average in farming, fishing, and forestry occupations. And they measure just a little lower than this percentage in self- employment income. If you put two- and- two together it's logical to assume Pastoral Vistas rural neighborhoods are inhabited by many people earning a living off the land. However, this segment within Living With Nature is not just a group of farmers, tilling the soil from sun up to sun down. Other above- average ranking occupations include construction, repair services, production, and transportation. Whether or not they are farmers, residents in these areas are clearly blue- collar. The residents rank in at 25- percent- above- average in high- school education, but only a small percent have some level of college education. Presumably any education beyond high school is from a community college or trade school. Nonetheless, this group is fairly comfortable financially with average incomes in the \$50,000s and \$60,000s. There are a few smart investors among the residents, but also few people seeking out public assistance. These areas also rank at above- average in the married- couple category and in children above six and under 17.

3

### STOCK IN TRADE

Stock in Trade areas are home to the "salt of the earth" types - in other words, these rural segments are the most ordinary of all segments in the Living With Nature category. Thinking of an average rural dweller and you think of the many workers that are keeping America's farmers, factory workers, and construction backbone. They have a near- average level of married couples with an average level of children. They do, however, have a slightly above- average level of high- school educated individuals. Other standout demographics are occupations: They rank over 50- percent- above- average in construction, repair services, and production. However, they weight in at two- times- the- national- average for employment in farming, fishing, and forestry. These hard- working manual- laborers earn incomes in a median range from the high- \$30,000s to the \$40,000s. While some of them are self- employed, a well- below- average percentage have income from investments/dividends. And they range from slightly below- average- to- average in receiving income from public assistance and supplemental security.

4

### CORNUCOPIA

Like the patchwork of freshly plowed fields, rows of crops, and seas of wheat blowing in the wind that you might see out the window of a plane as you fly over a typical rural area in America, the Cornucopia is a patchwork of rural communities that don't fit into any of the other segments. This group of Living With Nature segments is young: the residents range from 20- somethings to the low- 30s. This group of mixed demographics is primarily married- with- children, but they have even more children than the other segments. They have the least- educated demographic in this segment, with close to 50- percent- higher- than- average percent without even high- school degrees. These segments are home to a well- above- average number of self- employed individuals, and a similarly high- level of people seeking public assistance. They are not easily pegged on income levels, since the median household income is too broad to classify without misleading market researchers. However, the Cornucopia segments are a pretty solidly blue- collar bunch, working in areas such as construction, repair services, production, and transportation. But while they rank at or near 50- percent- above- average in these jobs, they rank at a spectacular four- times- the- national- average in the category of farming, fishing, and forestry.



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## WIZARDS

What could be better than being in your 30s, having a college degree and a professional career, having no children, and earning in the \$50,000s and \$60,000s? Apparently, the cherry on top of this scenario for residents of the highly urban Wizards neighborhoods is having all that plus being single. These segments, which are in the urban Thriving Alone category, are dominated by 30- something single people, who are alone mainly either because they've never been married or because they are divorced. These neighborhoods measure at higher- than- twice- the- national- average in non- family households. Indeed, you won't find many children or people in their retirement years among the Wizards. What you will find is a relatively youthful group that enjoys their relatively high incomes from salaries earned in white- collar management and professional careers. These residents also earn a slightly higher- than- average level of income from interests/dividends and self- employment income - indicating that there are many smart investors and entrepreneurs (and no doubt savvy spenders) among the inhabitants. After a hard- charging 9- to- 5 workweek, Wizards likely bust out on the weekends to spend their time reveling in child- free entertainment and to spend their money enjoying their independent lives.

6

## GROUP QUARTERS

Group Quarters is the name of the neighborhoods identified as home to people living predominately in apartments or other group housing quarters. The residents of multifamily rental housing are different from both homeowners and single- family home renters. It's logical to imagine this group being much more transient than home- owning citizens, and not investing as much in their home purchases. Apartment renters account for 15% of all U.S. households by a narrow definition that restricts the count to residence in structures with at least five apartments. A broader definition of two to four apartments per quarters increases this percentage to 22%. Among the shared demographics of the highly urban Group Quarters residents are a median- age in the 30s, very few children, more singles than married- couples, and a two- times- the- national- average level of people with less- than- high- school educations. Income for these rental- housing residents ranks 50- percent- higher- than- average on public- assistance. However, many of the residents are employed in blue- collar jobs, such as farming/fishing/forestry (nearly four- times- average), protective services (nearly two- and- a- half- times- average), and healthcare support, building maintenance, and transportation (all about 25- percent- above- average). Incomes are in the high-

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## HARD ACT TO FOLLOW

Hard Act to Follow segments are highly urban areas with a predominantly single population in their 30s and without children. In fact, these Going it Alone areas weight in with a nearly 50- percent- above- average level of singles. The households are single for a variety of reasons, including slightly higher- than- average levels of divorce, widowhood, and non- marriage. This group has some college education and an average annual income level in the \$30,000s and \$40,000s. The source of income for these singles is predominately wages from white- collar jobs in occupations such as office administration, food service, sales, healthcare, and personal care. One might logically expect to find Hard Act to Follow residents willing to explore dating opportunities, but not sitting at home on weekends waiting for the phone to ring. Instead, they're likely enjoying a full life of leisurely mornings over coffee and the newspaper, and evenings at movies, the theater, and museums.

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## SM SEEKS SF

SM Seeks SF neighborhoods are characterized largely by their 50-percent-higher-than-average level of singles who have never been married. Not only that, but they rank at more than two-times-the average in non-family households. Some of the households in these highly urban areas have children, but only a few. Owing to their never-married status and relatively young age (20s and 30s), it's logical to assume that this group is in the market to change their single status into married-coupledome. As a result, they may seek out free-time activities with groups of young adults, but they have not put their lives on hold until they find a mate. Instead, they're likely spending equal amounts of time and money socializing and creating comfortable lifestyles. The residents have an average level of college education and have incomes in the \$30,000s and \$40,000s. In these Going it Alone neighborhoods, income is generated almost exclusively from salaries in white-collar occupations such as food preparation, maintenance, personal care, and healthcare. In fact, they measure at a 50-percent-higher-than-average level of food preparation jobs. Overall, they only show a slightly above-average level of income from public assistance — no doubt to help those with children-but-no-partner help make their single-incomes stretch to cover the essentials of life.

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## URBAN MOMS AND DADS

Urban Moms and Dads rank slightly above the national average in single residents. Residents of these highly urban areas are single both because they've never married and due to divorce, ranking at nearly 50- percent- above- average in both categories. What's more, they weight in a two- times- the- average in either male or female single heads of households with children. Their children are a mix of ages, but tend to be younger. This group is the youngest of the Struggling Alone segments: The residents are predominantly in their 20s and low 30s. Some residents in these areas have high school degrees, but over two times the average has not completed high school. They also have low paying jobs in a variety of blue-collar occupations. In fact, they rank at over 50- percent- average for jobs in these areas: healthcare, food preparation, building maintenance, and production. Owing to their low incomes and single householder status, this group relies heavily on public assistance: Urban Moms and Dads measure nearly- two- time- average in supplemental security income and two- and- a- half- time- average in public- assistance income, clearly an economic break they need to keep food on the table and a roof over their heads.

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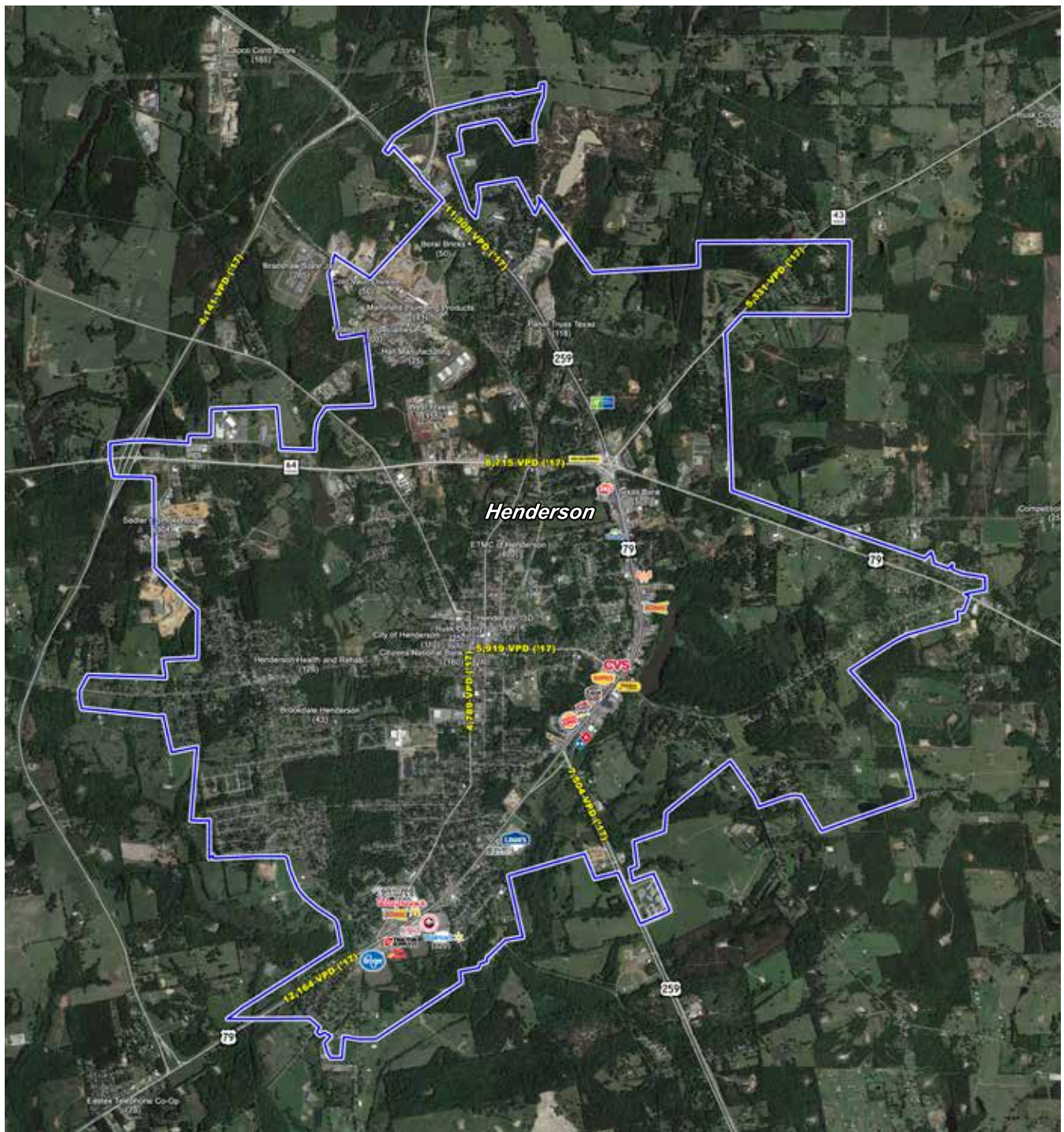
## KINDRED SPIRIT

Kindred Spirits are home to people who keep America humming — because they are the ones doing the work, as well as their fair share of the spending. The residents of these Urban Cliff Climber neighborhoods are 20- to 30-years-old, married with-children of all ages (but slightly more in the younger ranges), earning between \$40,000 and \$50,000, enjoying some years of college education, and employed in a cross-section of the nation's middle-class occupations. These residents earn an income slightly above the national-average in a wide range of jobs, such as protective services, food preparation, personal care, sales, office administration, construction, and repair services. With kids to raise and relatively good incomes, Kindred Spirits no doubt enjoy a big slice of classic middle-class life.

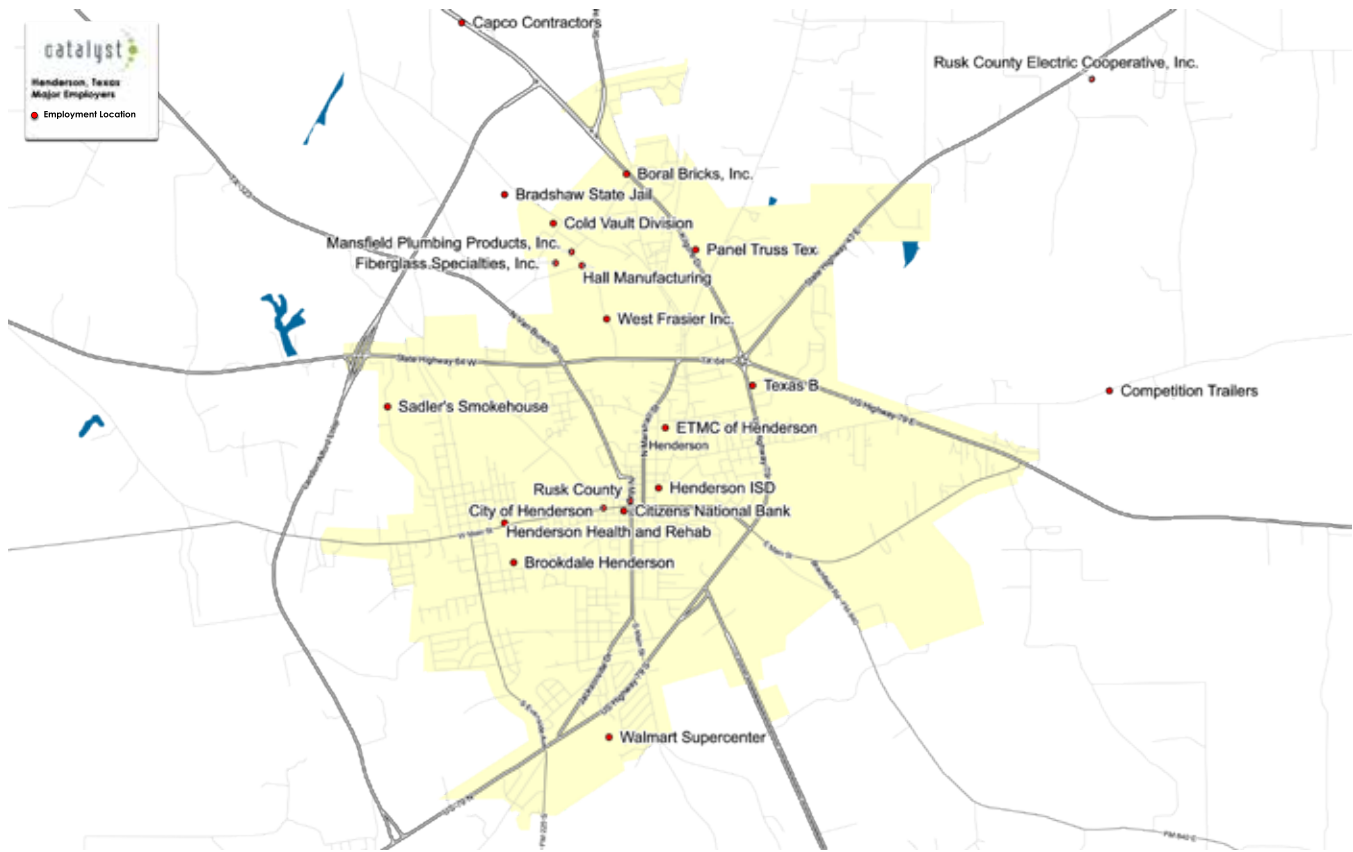


# Aerial Map

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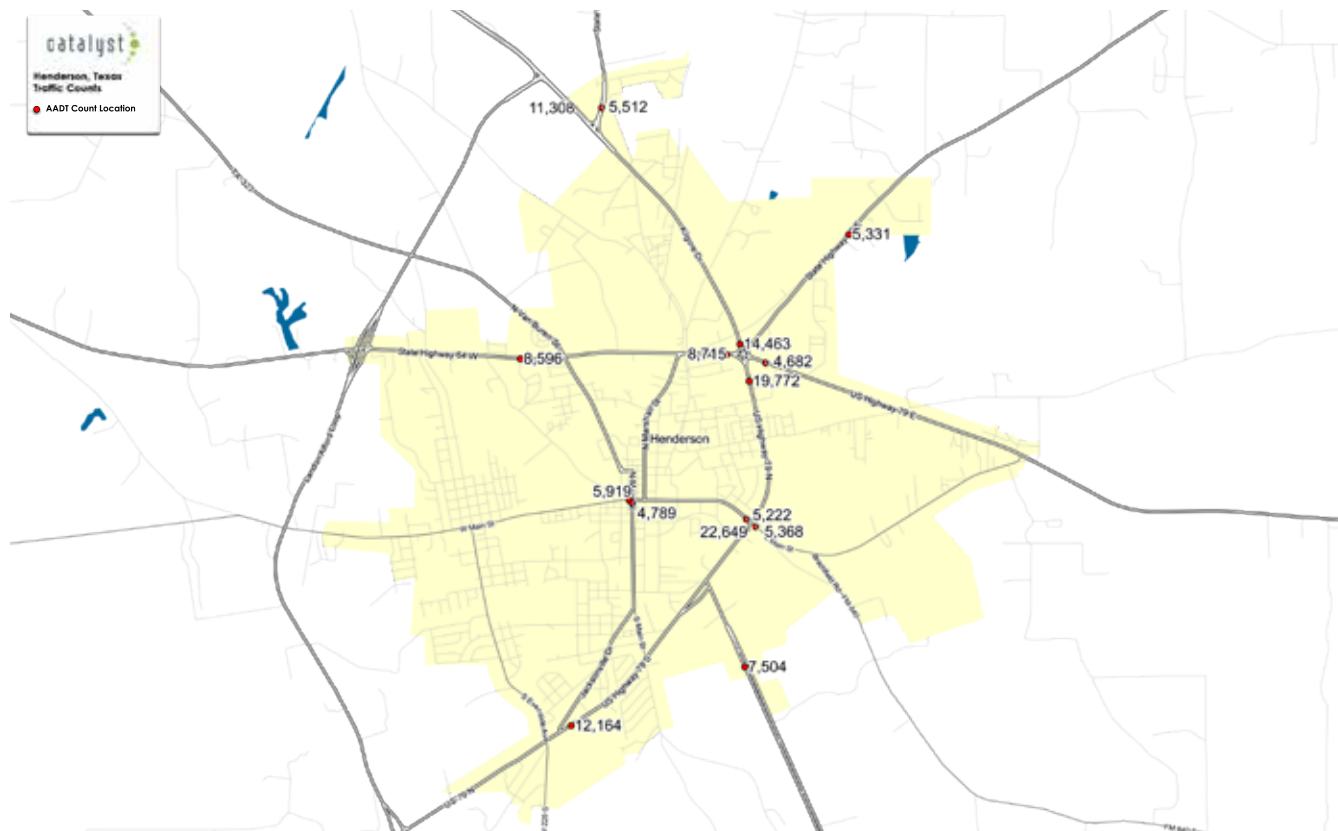
# Major Employers



## EMPLOYERS

Company	Employment	Company	Employment
Luminant	930	City of Henderson	110
Henderson ISD	569	Fiberglass Specialties, Inc.	100
ETMC of Henderson	400	Mansfield Plumbing Products, Inc.	81
Walmart Supercenter	320	Eastex Telephone Co-Op	73
Sadler's Smokehouse	304	Rusk County Electric Cooperative, Inc.	68
Bradshaw State Jail	285	Boral Bricks, Inc.	50
Rusk County	250	Cold Vault Division	50
Capco Contractors	165	Texas Bank	50
Citizens National Bank	160	Brookdale Henderson	43
West Frasier Inc.	155	Bryan & Bryan Asphalt	36
Henderson Health and Rehab	126	Competition Trailers	25
Panel Truss Texas, Inc.	118	Hall Manufacturing	25

# Traffic Counts



## TRAFFIC COUNTS

Locations	AADT Counts		
US-79 South of E Main St	22,649	W Main St West of S Main St	5,919
US-259 South of TX-64	19,772	TX-332 at US-259	5,512
US-259 North of TX-64	14,463	E Main St East of US-79	5,368
US-79 East of Evenside St	12,164	TX-43 at Woodbox Dr	5,331
US-259 at TX-332	11,308	E Main St West of US-79	5,222
US-79 West of US-259	8,715	S Main St South of W Main St	4,789
TX-64 at Lake Forest Pkwy	8,596	US-79 East of US-259	4,682
US-259 South of US-79	7,504		



# Demand

## POTENTIAL SUPPORTABLE RETAIL SQUARE FOOTAGE BY RETAIL CATEGORY

(Note: Residential-generated retail demand only takes into account the unmet retail demand by retail category)

Category	NAICS	Workforce Demand	Commuter Demand	Residential Demand	2018 Total Supply	2018 Leakage "Retail Gap"
Auto Parts, Accessories & Tire Stores	4413		197	6,805	8,275	-
Furniture Stores	4421			10,576	4,810	5,766
Home Furnishings Stores	4422			7,859	1,346	6,513
Electronics & Appliance Stores	443			19,204	5,909	13,295
Bldg Material & Supplies Dealers	4441			40,813	27,263	13,549
Lawn & Garden Equip & Supply Stores	4442			2,671	30,049	-
Grocery Stores	4451	2,011	706	77,795	61,051	19,460
Specialty Food Stores	4452			11,387	18,559	-
Beer, Wine & Liquor Stores	4453			4,774	1,479	3,295
Health & Personal Care Stores	446,4461	3,880		32,349	16,594	19,635
Gasoline Stations	447,4471	5,447	2,465	1,582	2,439	7,056
Clothing Stores	4481	724	271	19,195	5,798	14,391
Shoe Stores	4482	995	497	7,420	3,203	5,708
Specialty Retail (i.e. Jewelry, Luggage & Leather Goods Stores)	4483	758		3,840	429	4,169
Sporting Goods/Hobby/Musical Instr Stores	4511	431	248	18,985	5,314	14,350
Book, Periodical & Music Stores	4512		248	2,088	-	2,336
Department Stores Excluding Leased Depts.	4521	1,293		66,234	101,104	-
Other General Merchandise Stores	4529	5,969	373	48,206	13,100	41,448
Florists	4531		248	1,241	2,262	-
Office Supplies, Stationery & Gift Stores	4532	1,459	248	4,606	1,772	4,542
Used Merchandise Stores	4533		497	6,785	3,159	4,123
Other Miscellaneous Store Retailers	4539		347	22,717	3,305	19,759
Full-Service Restaurants	7221	1,896	418		-	2,314
Limited-Service Eating Places	7222	2,554	592		-	3,145
<b>Total Demand (SF)</b>		<b>27,417</b>	<b>7,354</b>	<b>420,397</b>	<b>317,524</b>	<b>374,630</b>



# John W. Clary

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