

MY COMMUNITY, MY VISION



# Downtown Strategic Plan

**RUSHVILLE, INDIANA**

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## MY COMMUNITY MY VISION

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## EXECUTIVE SUMMARY

### **Purpose**

Rushville is one of Indiana's most charming small towns, and downtown Rushville is the heart of that charm. From historic architecture and local small businesses to homegrown produce and locally made goods, downtown Rushville showcases the bounty and values of small town Indiana.

However, the population of Rushville is currently not growing (it is down 6 percent from 2000 to 2013), threatening this special place. Future plans must consider the impact of stagnant growth or decline, but more importantly, plans must make efforts to reverse these trends.

With the right focus and investment, downtown Rushville can be the vibrant center of a small town that attracts new families and retains the young who call Rushville home.

### **Objectives**

Four objectives are identified as key to downtown Rushville's development.

#### **Increase Downtown Population**

Currently, many upper stories in the downtown are vacant or under utilized. By rehabilitating these spaces and developing them into condominiums and apartments as originally built, Rushville can provide a new housing option attractive to young professionals and small families. Investment in the historic neighborhoods near the downtown will also create attractive housing options that makes Rushville competitive within the east-central Indiana housing market.

#### **Expand Farmers' Market**

The Heart of Rushville Farmers' and Artisans' Market is something for the community to be proud of. It is also an outlet for locally grown and made produce and goods. This should be expanded, with the

help of federal grants, to include a storefront for year round sales. The market should also apply to accept SNAP so low-income residents can have easy access to fresh food. This also increases sales for local farmers.

#### **Encourage and Enable Small Businesses Downtown**

If downtown Rushville can encourage a vibrant small business culture and entrepreneurial spirit, stores and restaurants can begin to flourish, creating a place that serves current residents and attracts new families.

This can be accomplished through a facade improvement program, a business incubation program, and developing shared retail space so several business owners can share the risk of opening a new store front.

#### **Develop Bike Infrastructure and Multi-Use Trails**

A new network of bike lanes and trails will



make Rushville stand out among Indiana small towns and add to quality of life in Rush County.

With these improvements in place, Rushville will stand out among Indiana small towns as a community offering high quality of life and rich amenities, without the hassle of the city.

### **Market Analysis**

In order for the above objectives to be realistic, especially those involving retail and residential development downtown, market analysis must be thoroughly performed. The findings in this plan suggest that it is realistic to pursue development downtown.

Though the population of Rushville is predicted to shrink by 2 percent in the next five years, the number of households earning \$50,000 or more is actually predicted to increase. In Rush County and the six surrounding counties, the number of households earning \$50,000-\$150,000 is

expected to grow by over 7,000 households. If downtown Rushville can capture even 1 percent of that growth, that could reverse the downward trend predicted for the next five years. At a 2 percent capture rate, 150 new households are added downtown. And if downtown Rushville could capture 5 percent of the growth in that market, 376 new households would call Rushville home.

Retail demand shows opportunities in a few key sectors, including general merchandise (discount stores), clothing and accessories, sporting goods and hobby stores, and full-service restaurants. Demand was calculated based a trade area that covered everyone within a 15 minute drive of the courthouse square. According to this data, downtown Rushville can support the kind of stores and restaurants that will draw people to live there.

### **Area Economic Development**

Jobs are crucial to attracting new residents to downtown Rushville, and these jobs could be in any area of the community. Therefore, a broad economic analysis was performed to find the shovel ready sites suitable for development, key industries that make up Rushville's economic base, and growing industries that could help Rushville's economic future.

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## OBJECTIVES

### **INCREASE DOWNTOWN POPULATION**

#### **Purpose (Why)**

Rushville prioritizes downtown revitalization, and this is only possible by increasing the downtown population. More people choosing to live downtown leads to more businesses opening to attract those potential customers. This leads to the kind of vibrant, charming downtown that will increase quality of life for current residents and attract new residents, including young families.

It is difficult to support small, local businesses with downtown Rushville's current demographics, but there is a lot of opportunity in downtown Rushville as well. According to a 2013 survey conducted by Indianapolis' Metropolitan Planning Organization and Metropolitan Indianapolis

Board of Realtors, nearly 4-in-10 Central Indiana residents would ideally like to live in a small town or rural setting (Northrup). There is demand for a peaceful charming downtown like Rushville. Additionally, there is potential space to be developed. The upper floors of many downtown buildings sit vacant. These could serve a higher and better use as multi-family housing, condominiums, affordable housing, or senior housing.

#### **Priorities (What, How)**

Encourage redevelopment of upper floors of downtown commercial buildings.

Empty or underutilized floors are redeveloped by a single developer or partnership (because an incremental, property-by-property approach will have less



likelihood of success, take more time and more capital, and provide lower returns).

Land acquisition can be accomplished through a master lease. This is a long-term lease from the current property owners. This

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is beneficial for property owners because most of these floors are currently not producing income. Developers benefit because cash flow can be generated (by sub-leasing apartments to tenants) with little capital cost.

### **Responsible parties (Who)**

Overall project plan should be developed in conjunction with municipal government, planning consultant and downtown community members and property owners, including:

- Heart of Rushville
- Rush County Economic and Community Development Corporation
- Rush County Chamber of Commerce



Development could be led by local Indiana developers who focus on community development, including:

- Flaherty & Collins (Indianapolis)
- Milestone Ventures (Indianapolis)
- Keller Development (Fort Wayne)
- Englewood Development Company (Indianapolis)
- Pioneer Development Services (Greenwood)
- TWG Development (Indianapolis)

The project could involve affordable units and Low Income Housing Tax Credits, so project partners would include:

- Local housing authority
- Indiana Housing and Community Development Association

### **Draft Timeline (When)**

- Draft plan within 2 years
- Find developer within 3 years

- Project completion in 5 years

### **Funding Sources (How)**

**Low Income Housing Tax Credits (LIHTC)** are available if affordable units are included in development.

**HOPE VI Main Street Grants** are designed to “rejuvenate older, downtown business districts while retaining the area’s traditional and Historic character. To do this, the Main Street program provides assistance to smaller communities in the development of affordable housing that is undertaken in connection with a Main Street revitalization effort. Obsolete commercial offices or buildings can be reconfigured into rent producing affordable housing” (U.S. Department of Housing and Urban Development, 2014).

**HUD’s Section 108 Program** uses CDBG allocation’s as security for loans, so that annual allocations can be used to finance

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large projects. As Rushville is not an entitlement community, application must be in partnership with the State of Indiana, through the Indiana Housing and Community Development Authority.

**Housing Tax Increment Financing**

**(HoTIF)** uses additional tax dollars from redevelopment of housing (the tax increment) to finance land acquisition, construction and rehab of residential units, and infrastructure improvements. The financing tool is confined to a geographic area. Therefore, if a HoTIF was established downtown, a portion of taxes generated downtown would fund improvements downtown. To use this financing tool, a redevelopment commission must be established.

## EXPAND FARMERS' MARKET

### Purpose (Why)

The Heart of Rushville Farmers' Market is an important cultural offering in downtown Rushville. Investing in this event and expanding its impact will have great benefits for downtown. A larger farmers' market will:

- Create an attraction that can attract young families and young professionals,
- Draw more residents downtown,
- Provide fresh food and increased quality of life for all of Rushville, and
- Expand opportunities for local entrepreneurs to create and grow small businesses.
- Provide a market outlet for local farmers to produce crops for local consumption, which often yield higher revenue acre per acre.

### Priorities (What, How)

#### Year round market

A winter market expands business opportunities for local growers and craftspeople. The weekly format with low overhead reduces barriers to entry into the market and allows more entrepreneurs to start small businesses.

While a spring, summer, and fall market provides an abundance of fresh produce, many communities also have successful winter markets. A winter market can offer a diverse range of products, from groceries such as eggs, meat, cheese, and winter produce to locally made food (such as preserves, honey, coffee, and baked goods) and locally made crafts (including soaps, décor, and other home goods).

#### Shared retail space for local goods as extension of market



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A shared retail space is an excellent resource to encourage and enable local entrepreneurs to start small businesses. Small businesses can drive job creation and economic growth, while also attracting young professionals and young families.

By implementing a model similar to an antique mall, with one owner or lessee renting out space (booths or tables) to businesses, overhead would be very low for new businesses. This will encourage would-be entrepreneurs to try selling their goods with very little risk.

Shared retail space could be owned leased by the city or a local organization, such as Heart of Rushville. The location should be downtown, near the current farmers' market.

### **Allow SNAP benefits to be used at Farmer's Market**

By simply applying online and sending the USDA supporting documents, the Heart of

Rushville Farmers' Market can begin accepting SNAP benefits and offering fresh, local food to residents who are in need.

Many communities also find local private donors (such as local charities, churches, and food pantries), to support a "Double Your Dollars" program. SNAP recipients can receive 1-to-1 matching funds if they use their SNAP benefits at the farmers' market. This increase the amount of fresh, healthy food that low-income households receive and incentivizes patronage of the farmers market, increasing revenues for local farmers and small businesses.

### **Responsible parties (Who)**

Year Round Market: This effort should be lead by Heart of Rushville. Local growers, craftspeople, and makers should also consider organizing as guild.

Shared Retail Space for Local Goods: This is a collaboration between the city and Heart

of Rushville. These partners need to develop a more specific plan in the 18 months to provide forward momentum.

Allow SNAP Benefits to Be Used at Farmers' Market: Heart of Rushville can apply to the USDA to accept these benefits.

### **Timeline (When)**

Heart of Rushville: apply to accept SNAP benefits within 12 months.

City of Rushville and Heart of Rushville: Develop plan for shared retail space location and business plan in next 18 months.

Heart of Rushville: Establish a winter market for winter of 2016-17.

### **Funding Sources (How)**

Vendors are a key source of revenue for any farmers' market, and market analysis should determine if these fees can be raised to support more marketing.

U.S. Department of Agriculture offers several grants and programs to support farmers' markets. Helpful information is available at <http://www.fns.usda.gov/ebt/usda-grant-resources-farmers-markets>. These grants include:

### **Farmers Market Promotion Program (FMPP)**

Focus: Improve and expand farmers' markets, roadside stands, community-supported agriculture and other direct producer to consumer market opportunities.

### **Federal State Marketing Improvement Program (FSMI)**

Focus: Applied research projects that address barriers, challenges and opportunities in marketing, transportation, and distribution of U.S. food and agricultural products.

### **Sustainable Agriculture and Research (SARE)**

Focus: Competitive grants program supporting research, education and sustainability includes such areas as producer grants and sustainable community innovation.

### **Community Food Projects Competitive Grants & Hunger and Food Security Programs**

Focus: Meeting the food needs of low-income people, increasing the self-reliance of communities in providing for their own food needs and meeting specific state, local or neighborhood food and agriculture needs.

### **Outreach Partnership Agreements**

Focus: Ensure that information and technical assistance programs are effectively targeted to women, limited-resource, socially



disadvantaged, and other traditionally underserved people.

### **Value Added Producer Grant Program**

Focus: Locally-produced agriculture food products. Priority is given to small to medium-sized family farms. 10% of funds reserved for beginning or socially disadvantaged farmers or ranchers. 10% of funds reserved to develop local/regional supply networks linking independent producers with businesses and cooperatives.

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### **Business and Industry (B&I) Guarantee Loan Program**

Focus: Establish and facilitate processing, distribution, aggregation, storing and marketing of local/regional food products. Help new and existing rural businesses gain access to affordable capital. Priority will be given to projects benefiting underserved communities. Through 2012, at least 5% of funds will support initiatives in local and regional agriculture.

### **Housing & Community Facilities Programs**

Focus: Assist in the development of essential community facilities. Construct, enlarge, or improve community facilities for health care, public safety, and community and public services including the purchase of equipment required for a facilities operation. Provide loans and grants for the construction, acquisition or renovation of

community facilities or for the purchase of equipment for community projects.

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## ENCOURAGE AND ENABLE SMALL BUSINESSES DOWNTOWN

### Purpose (Why)

Economic growth depends on the growth of small businesses and on a quality of life that can attract skilled workers, young professionals, and young families. A vibrant downtown is key to attracting these residents, and a vibrant downtown is dependent upon successful small businesses and a healthy entrepreneurial environment.

### Priorities (What, How)

Façade improvements and infrastructure improvements could be funded through low-interest loans, revenue from a TIF district, or a business improvement district.

Shared space and incubators can encourage entrepreneurs, lower barriers to entry into the market, and attract young

professionals that want to start businesses or be in an energetic environment characterized by a strong entrepreneurial culture. Shared spaces and incubators can look different depending on the industry.

Restaurants could benefit from a “rotating restaurant” space,  where a tenant rents for a short time, perhaps six months, and tries their restaurant concept. Successful business could “graduate” and move to permanent space available downtown.

A shared commercial kitchen could make it possible for Rushville residents to start producing and selling preserves, baked goods, or other commercial foods with less risk and lower overhead.



Some historic buildings downtown could benefit from funding to restore the facade.

A shared office space could provide low-rent workspace for technology-based businesses, such as developers, or any business that primarily requires office space and computer workstations, such as architects, marketing professionals, and other professional services. A shared space

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could offer low overhead for new businesses and opportunities for creative collaboration.

Light industry or “makers” would benefit from a shell building available for discounted rental prices for a portion of the building. Flexible space arrangements mean small business can rent as much or as little space as necessary, thus keeping costs down until the business is ready to grow. Shared equipment and tools could also be available at such a facility.

For any incubator or shared space program, a requirement of participation should be that the mature business locates downtown after “graduation,” thus creating a culture of entrepreneurship along Main Street.

Participation in such programs must also include business training, business plan assistance, and business development assistance. Entrepreneurs can be paired with established business owners in Rush County as mentors.

### **Responsible parties (Who)**

The City of Rushville should work with Rush County Chamber of Commerce and Rush County Economic and Community Development Corporation to create an implementation plan for the above recommendations.

### **Draft Timeline (When)**

- Plan conception within next 18 months
- Façade improvement program developed and available in 2017
- Rushville Small Business Incubator developed and operational by 2018

### **Funding Sources (How)**

Tax Increment Financing can finance improvements necessary to attract more customers downtown. To create additional tax revenue (the tax increment), property values need to increase. This can be

accomplished by establishing a small business incubator, growing local businesses, and increasing demand for downtown retail space.

Under a Business Improvement District (BID), downtown businesses would agree to form a BID, contributing some extra tax dollars to finance improvements that directly benefit them. All projects financed by the BID would be constructed within the boundaries of the BID.

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## DEVELOP BIKE INFRASTRUCTURE AND MULTI-USE TRAILS

### Purpose (Why)

Trails and bike infrastructure are amenities that attract young families and young professionals, as well as provide alternative transportation solutions for young people or people without automobiles. Trails have also been known to have a positive impact on property values and development activity, such as Indianapolis' Cultural Trail.

### Priorities (What, How)

A system of bike infrastructure and trails should be planned, with phasing. An example map of potential routes shows some possibilities. The map outlines the following trails:

**North/south bikeway** connecting the school campus, 16th Street, South Veterans

Memorial Park, Downtown Rushville, and Riverside Park.

**Flatrock Greenway** providing a multi-use trail along the Flatrock River.

**East/west bikeway** connecting the east and west sides of town, and the two ends of the Flatrock Greenway, to Downtown Rushville.

These suggested bikeways can have varying levels of infrastructure improvement, from simply painting bike lanes to construction separate grade multi-use paths. The proposed forms are shown on the map, and a description of each form is outline below.

**Separate Grade:** This is similar to a sidewalk, but designed for bicycle use. It is separated from street grade by a curb, and ideally by a buffer of grass or trees. This is the safest bikeway and most convenient to riders, but requires the most land and expense. These bikeways can either

separate pedestrian and bike traffic (with a sidewalk and a separate bikeway) or combine traffic in a multi-use trail. A multi-use trail should be at least 12 feet wide for ease of use. Separate grade bikeways are proposed along Morgan Street and near the school campus for the safety of younger riders.

**Protected Bike Lane:** A bike lane separated from traffic by bollards can be an inexpensive but very safe way of protecting bike traffic. This type is proposed along 10th Street and could be used along the residential sections of Morgan Street. Though a separate grade bikeway is ideal in this area, cost and land availability may require an alternative solution, and a protected bike lane would work well.

**Marked Bike Lane:** This basic bike lane is identified with paint and, ideally, striping or green paint in the lane itself (and across intersections). This informs drivers of



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### **Draft Timeline (When)**

- City of Rushville begins bicycle/pedestrian planning process in 6 months.
- Bicycle/pedestrian plan prepared by 2017.

### **Funding Sources (How)**

Funding sources for these infrastructure improvements are include Intermodal Surface Transportation Efficiency Act (ISTEA) grants, Transportation Investment Generating Economic Recovery (TIGER) grants, and for the portions along Sexton Street serving the school campus, Safe School USDOT funding.

# RETAIL MARKET ANALYSIS

## How Was the Analysis Performed?

The basis of this analysis is a concept called surplus and leakage. For a given geographic area, surplus/leakage analysis is the difference between potential demand for a good and the sales of that good. If the difference is positive, sales of that good are “leaking” out into another community. These are the areas where demand exists to support economic growth.

This demand is shown in dollars, square feet, and number of stores. Square feet of demand is calculated using sales per square foot figures from *Dollars and Cents of Shopping Centers* (Urban Land Institute, 2004). Number of stores divides this square foot figure by the median size of a store in that sector (also available from *Dollars and Cents*), giving the total number of stores of

average size this demand could be expected to support.

## Retail Trade Area

To find the demand for different types of businesses, two different areas were studied. First, an area that is walkable to the courthouse square was analyzed. This is defined as a circle 1 mile wide (0.5 mi. radius), centered on the courthouse. Within this circle, it takes about 10 minutes or less to walk downtown.

The second study area was within 15 minutes of driving from the courthouse square. These study areas are shown in Figure 1.

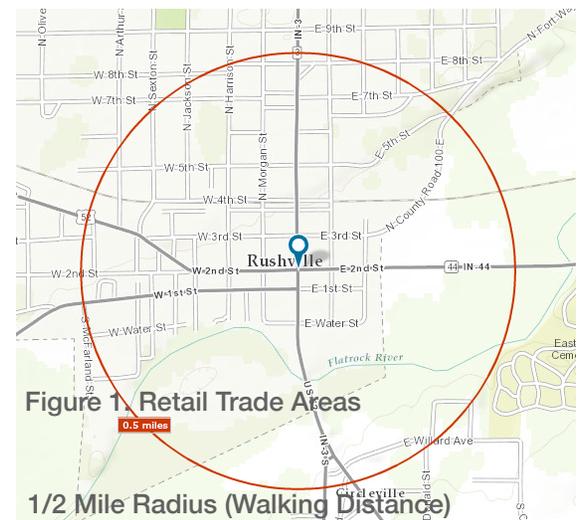
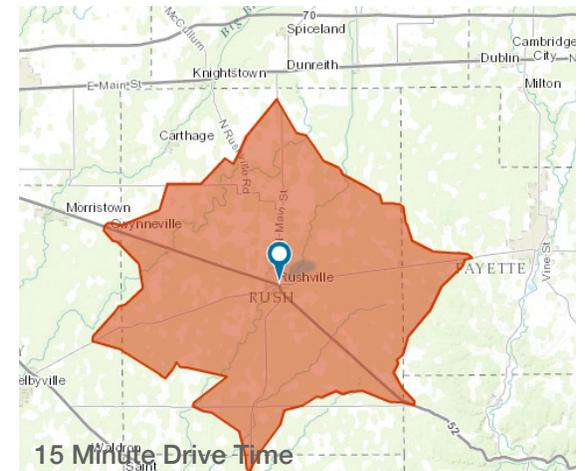
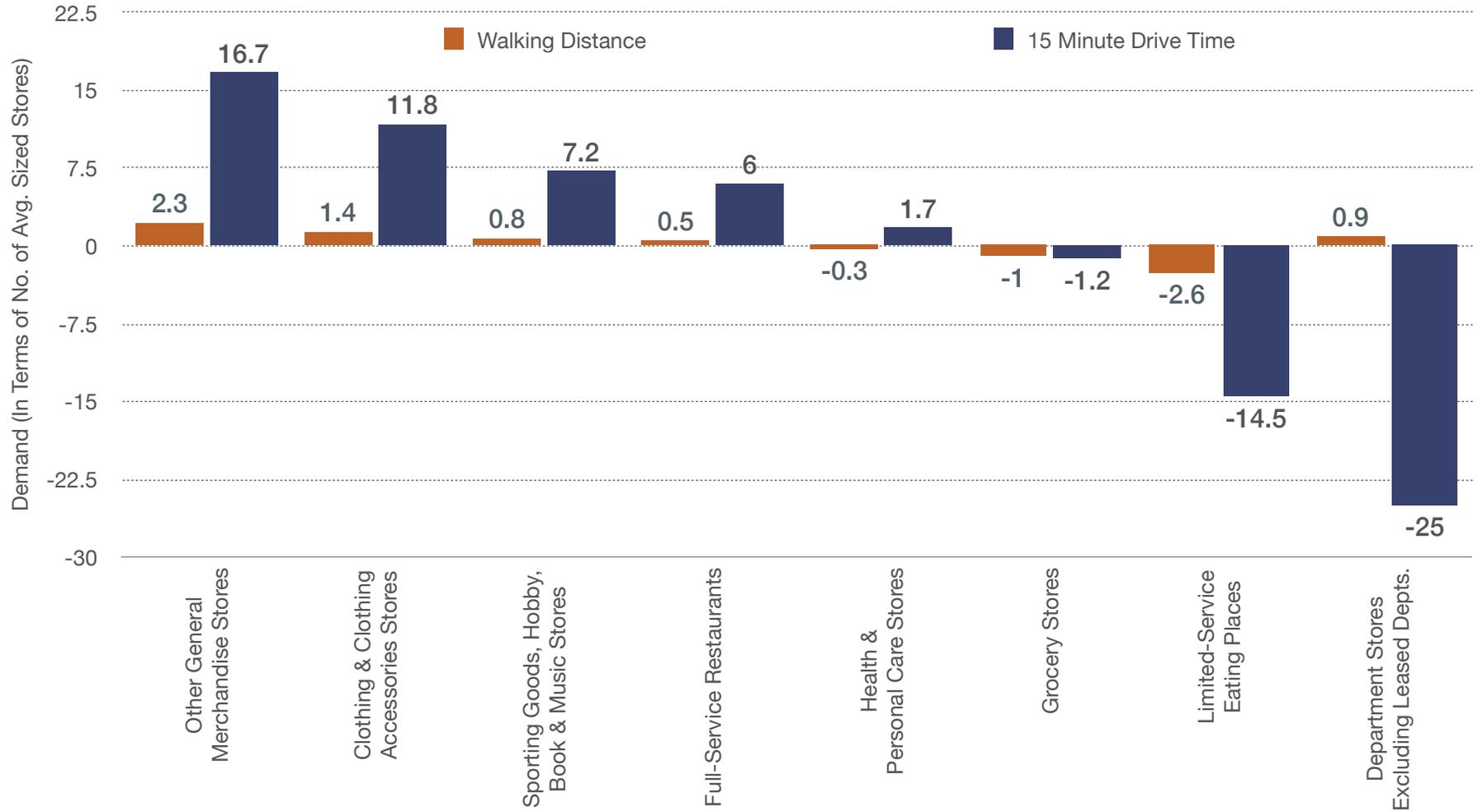


Figure 1. Retail Trade Areas

**FIGURE 2. RETAIL DEMAND IN WALKING AND DRIVING TRADE AREAS**





## Sectors with Development Opportunities

General merchandise stores, such as Dollar General and other discount retailers, have the highest unmet demand within a 15 minute drive time. About 140,000 sq. ft. of demand, or \$17.9 million in sales, goes unmet in the area. Rushville's consumer characteristics support this demand. According to ESRI, consumers within this area are more likely than the average American to focus on price over brand name or to use coupons, and are less likely to value quality over price (see Appendix A).

Clothing stores, as well as stores selling accessories such as shoes, have over 26,000 total square feet of unmet demand. That is equivalent to almost 12 stores at 2,220 sq. ft. each (the median size for stores in that sector. A store of that size could fit easily into downtown retail space.

Sporting goods, hobby stores, and book and music stores are grouped together and total 14,607 sq. ft. of unmet demand. That is over 7 stores of 2,034 sq. ft. each. Again, a store of this size could fit easily into a downtown storefront.

Health and personal care stores (for example, CVS, Walgreens, or Rushville's own Rushville Pharmacy) have over 15,000 sq. ft. in leakage. Downtown could potentially be the location for one more pharmacy (CVS usually builds stores at 12,900 sq. ft.), but between CVS and the locally owned pharmacy, competition would be steep.

Full service restaurants have 10,520 sq. ft. in unmet demand, equivalent to 6 new restaurants of 1,750 each. Downtown Rushville has the potential to capture a significant portion of this market given its central location at the intersection of two

highways, especially if new restaurants open alongside other quality-of-life improvements.

If a business was supported only by customers within a 10 minute walk of downtown, the options fewer, but still present. The demand in this walkable trade area could support about 3 general merchandise stores and about one each of the following: clothing store (at 2,220 sq. ft.), department store (at 8,376 sq. ft.), and sporting goods and hobby store (at 2,034 sq. ft.).

Unmet demand for restaurants and pharmacies is missing from this more local analysis. In both cases, Rushville serves as an "exporter" of these goods. The location of CVS and Rushville Pharmacy downtown means that downtown Rushville sells far more than is demanded within walking distance. These stores sell to customers across Rush County. Pharmacy sales in downtown Rushville account for 64 percent

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of pharmacy sales in the larger 15 minute drive time area, but demand from the downtown area only makes up 14 percent of the total demand from within the 15 minute drive time area.

15 minute drive time area and the walking distance area.

The same is true for full service restaurants. Restaurants within a half-mile of the square account for 28 percent of full-service restaurant sales within the larger 15 minute driving distance, but only 14 percent of demand comes from residents in this area.

Furthermore, demand for these businesses will increase locally if the population increases downtown and in the surrounding neighborhoods. By encouraging development in the sectors listed above, more residents will be attracted to live near downtown. More residents will, in turn, bring more businesses.

Figure 2 shows selected retail categories analyzed by unmet demand (in terms of number of median size stores) for both the

## RESIDENTIAL MARKET ANALYSIS

### Competitive Market Area

When considering Rushville's competitive market area, ask "If a household is considering moving to Rushville, what other communities are they likely to consider? What is our competition?" The answer comes from the surrounding counties.

Rushville is an hour from Indianapolis, but also close to eastern Indiana. Certainly Rushville competes for residents with larger metropolitan areas, but in order to attract residents, Rushville needs compete using the advantages it already has: small town charm.

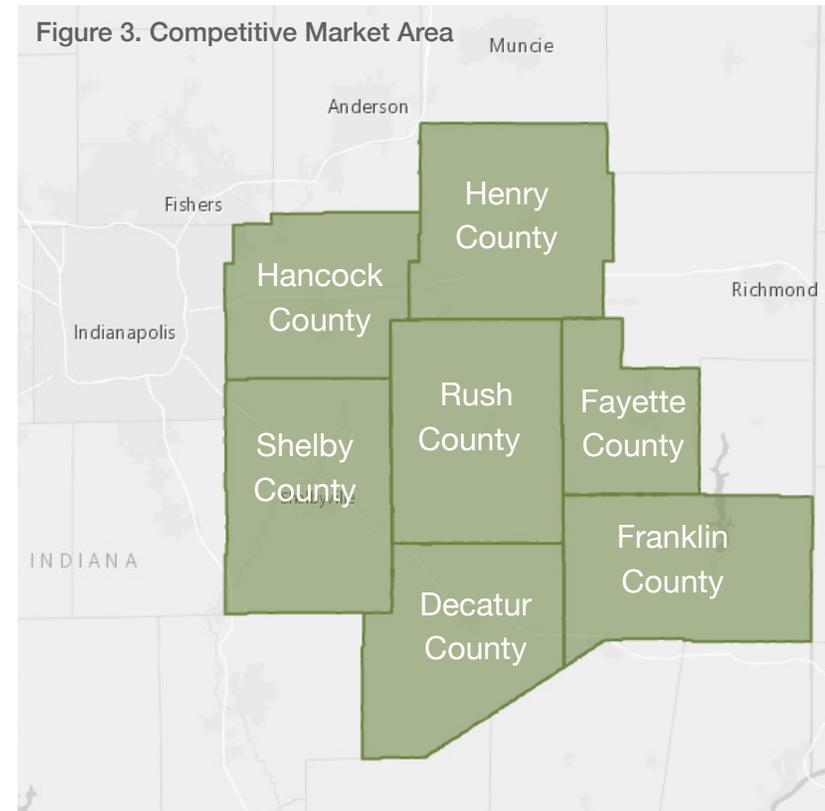
If a household is looking to move to a small town in east-central Indiana, Rushville is one choice among many, competing with Greenfield, Shelbyville, Greensburg,

Connersville, and Metamora. Therefore, the competitive market area in this study includes the counties surrounding Rush County, including Rush County itself, as shown in Figure 3.

### Predicted Changes in Population

The household population of this seven county area is predicted to grow by only 1 percent, from 98,823 to 100,070. In the area within 15 minutes of downtown Rushville, the predicted change is -2 percent, from 5,470 households to 5,375. (See Table 1.)

However, the population of households above the median income is expected to



grow, as shown in Figure 4. The number of households earning \$50,000 or more is expected to increase by 9,096, while the

**TABLE 1. HOUSEHOLD POPULATION CHANGE FROM 2014-2019**

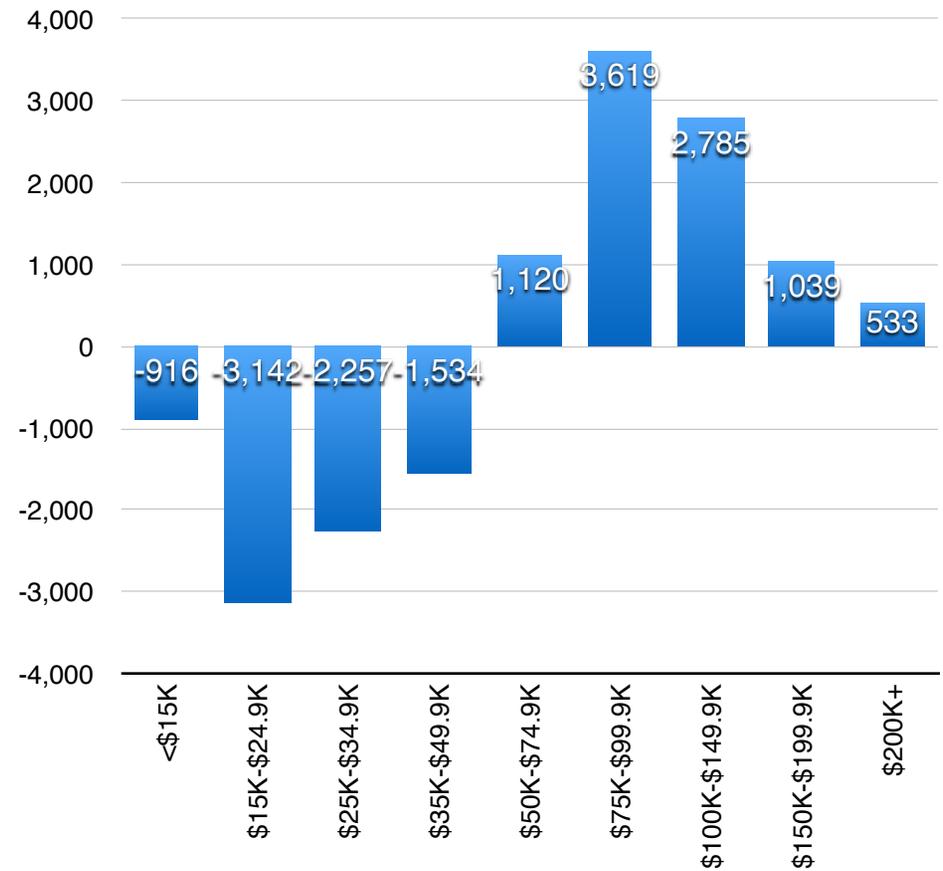
Sites	2014 Households	2019 Household Estimate	Change	Rate of Change
<b>Surrounding Counties</b>	98,823	100,070	1,247	1%
<b>15 Minute Drive Time</b>	5,470	5,375	-95	-2%

Source: Esri Business Analyst

**TABLE 2. HOUSEHOLD INCOME IN 2014 AND 2019**

	2014	2019	Change	Rate of Change
<b>Surrounding Counties</b>	\$50,408	\$57,556	\$7,148	14%
<b>15 Minute Drive Time</b>	\$45,936	\$52,892	\$6,956	15%

**Figure 4. Estimated H.H. Population Change by Income**



number of households earning less than that is expected to fall by 7,849.

This change could be attributed to relocation of households or to the expectation that current households will grow their income over the coming years. In either scenario, Rushville should position itself to capture its share of that growth.

### Capturing Household Population Growth

To make a case for residential development in downtown Rushville, it must be seen that Rushville's share of this growth could be significant enough to merit development. Assuming three capture rates, a conservative, moderate, and aggressive scenario, it can be seen that this growth does indeed have the potential to significantly impact downtown Rushville.

The three scenarios, shown in Table 3, assume a 2 percent, 5 percent, or 10

**TABLE 3. DOWNTOWN HOUSEHOLD GROWTH AT THREE CAPTURE RATES**

Capture Rate	\$50K-\$74.9K	\$75K-\$99.9K	\$100K-\$149.9K	Total
<b>Total Growth</b>	1,120	3,619	2,785	7,524
<b>2%</b>	22	72	56	150
<b>5%</b>	56	181	139	376
<b>10%</b>	112	362	279	752

**TABLE 4. DEVELOPMENT POTENTIAL AT THREE CAPTURE RATES**

Capture Rate	Units	Sq. Ft.	Cost Estimate	Sale Estimate	Revenue	ROI
<b>2%</b>	150	225,720	\$16,929,000	\$18,810,000	\$1,881,000	11%
<b>5%</b>	376	564,300	\$42,322,500	\$47,025,000	\$4,702,500	11%
<b>10%</b>	752	1,128,600	\$84,645,000	\$94,050,000	\$9,405,000	11%

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percent capture rate. This is applied to household population growth in the \$50-\$149.9K income range. Anywhere from 150 to 750 new households could be expected, if Rushville can be competitive with other communities in the seven county area.

The key to competitiveness for downtown Rushville is to offer the right product, affordable, unique housing that caters to the right market and emphasizes Rushville's small town charms. Upper-story condominiums or apartments are perfect for some of these households. Others

may prefer a rehabilitated home in the neighborhoods near downtown. Both scenarios together contribute to a revitalized downtown Rushville. This in turn makes Rushville a more attractive community and the opportunity exists for growth to continue.

The housing product offered must not only be conventional suburban subdivision

housing. This is available in every community in the competitive market area. Buyers may choose Greenfield or Shelbyville rather than Rushville, due to their proximity to Indianapolis. Rushville must instead offer a unique product. Downtown or historic neighborhood residences near vibrant retail are a rare commodity in small town Indiana. If Rushville can offer this product, buyers will be found easily.

As an rough estimate of profit potential available to developers in Rushville, Table 4 estimates square footage, costs, and revenue from the three capture rate scenarios, assuming an average of 1,500 sq. ft. per unit (for a condominium), \$75 per sq. ft. of construction costs, and a sale price of \$125,000. These are rough, but realistic estimates illustrating that with the right developer, the numbers can work in downtown Rushville.

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## AREA ECONOMIC DEVELOPMENT

### SUPPLY OF READY SITES

#### Shovel Ready Criteria

The Indiana Shovel Ready Program identifies and certifies sites that are ready for economic development. The program has three tiers: shovel ready, shovel ready silver, and shovel ready gold. Once certified in any level, the sites are featured on the Indiana Site Selector Database and are included in the Indiana Economic Development Corporations marketing materials. According to the Indiana Office of Community and Rural Affairs (ORCA), certification levels are defined by the following:

- The base level defines boundaries with a clear title, establishes a price, demonstrates executive level local government support, defines utility

capacity, and provides documentation such as Phase I environmental assessment, ALTA, topographical, property layout, and plat maps.

- Shovel Ready Silver builds upon those attributes by maintaining documentation that is less than one year old, has proper zoning, and has infrastructure built to the property.
- Shovel Ready Gold expands beyond Silver by being less than five miles from a two-lane highway, has seismic data, soil borings, a minimum of 20 acres, and has no environmental concerns.

#### Current Supply of Shovel Ready Sites

##### Shovel Ready

In Rush County, there is one certified Shovel Ready site, the North Industrial Park. The sites located within the North Industrial Park are available for sale or lease. According to

the property report, land is being sold at the price of \$15,500 per acre. However, the sale terms vary and prices are negotiable: “The North Industrial Park is owned by the Rushville Redevelopment Commission. The commission has the ability to negotiate the cost of the site available based on job creation and investment to the community.” There is a total of 320 acres available, and 240 contiguous acres available for development.

#### Other Available Sites

There are 6 sites available for sale or lease that are not apart of the shovel ready program. These sites range in size from 1 acre to 154 acres. The buildings can be used for general purposes, manufacturing, mixed use, business, and industrial. More information for the sites can be found at [www.statein.zoomprospector.com](http://www.statein.zoomprospector.com).

## Other Available Buildings

There are 9 buildings available for sale or lease in Rush County. These buildings range in use from office, general, warehouse, executive suites, industrial, and mixed-use. The buildings range in size from 400 square feet to 308,000 square feet. These buildings could be potential sites for new business development in Rush County.

More information for the buildings can be found at [www.statein.zoomprospector.com](http://www.statein.zoomprospector.com).

## ECONOMIC ANALYSIS

### Condition

#### Economic Base

The following industries are in the Rush County economic base 2013 as defined by having a location quotient (LQ) greater than one:

NAICS 23 Construction	1.07
NAICS 31-33 Manufacturing	1.34
NAICS 44-45 Retail trade	1.17
NAICS 48-49 Transportation and warehousing	1.9
NAICS 81 Other services, except public administration	1.04

### Multiplier Effect Industries

The economic multipliers analyzed for each sector include output per dollar of direct output, total jobs per direct job, and total payroll per dollar of direct payroll. The analysis found the “Educational Services (NAICS 61)” sector has the highest output per dollar of direct output economic multiplier at 1.4208 with \$26,933,799 in total output in the county. “Agriculture, Forestry, Fishing, and Hunting (NAICS 11)” has the highest total jobs per direct job multiplier at

1.74996 and creates 806 direct and indirect jobs in the county. The “Real Estate and Rental and Leasing (NAICS 53)” sector creates the most payroll per dollar of direct payroll with a multiplier of 3.15784 and a total payroll of \$972,340. Creating jobs in the “Real Estate and Rental and Leasing (NAICS 53)” and “agriculture, forestry, fishing and hunting (NAICS 11)” sectors will have the largest economic impact in Rush County by creating other jobs and generating larger payrolls to be spent in the community. The multipliers for all sectors can be found in the appendix.

### Factors of Production

Since 1990, the Rush County population has decreased by -6.21% and has gone from 18,129 in 1990 to 17,004 in 2013. The population is estimated to decrease to 15,680 by 2030 ([http://www.hoosierdata.in.gov/highlights/profile.asp?geo\\_val=S18:C139&page\\_id=1](http://www.hoosierdata.in.gov/highlights/profile.asp?geo_val=S18:C139&page_id=1)).

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The population distributions, shown in Figure 5, detail the change in population (in percentage) by age group in 2010 and 2014. The 2010 population distribution shows patterns of immigration, depicted by bulges in the graph, between the ages of 10-19 and 35 – 54. The lack of bulges in the 0 – 9 age categories signify low birth rates in the community. If the community doesn't attract new residents, this can lead to future problems as the community population declines. The bulges between the ages of 10-19 can signify families with children moving into the community, or an increase in births 10 years ago. Around the ages of 20-34 the population is emigrating from Rush county. This can be because of people moving away for college or moving away for work opportunities. If people do move away for college, the graph shows they are coming back around the ages of 35- 39.

Similar to the 2010 population distribution, the 2014 distribution also shows patterns of

immigration and emigration. While birth rates are similar than in 2010, the population bulges around the 50-59 age groups, suggesting people in those categories are aging in place.

The labor force consists of 8,660 individuals. Of the total, 8,175 (94.4%) are employed, and 485 (5.6%) are unemployed. There are 4,899 individuals not in the labor force (<http://statein.zoomprospector.com>). The majority of the population 25+ has a high school education , while 17.71% have some college education and 9.62% have some high school education, as seen in the image below. (<http://statein.zoomprospector.com>)

### **Non-Labor Resources**

There are state wide financing programs designed to stimulate business development and/or retention. These include:

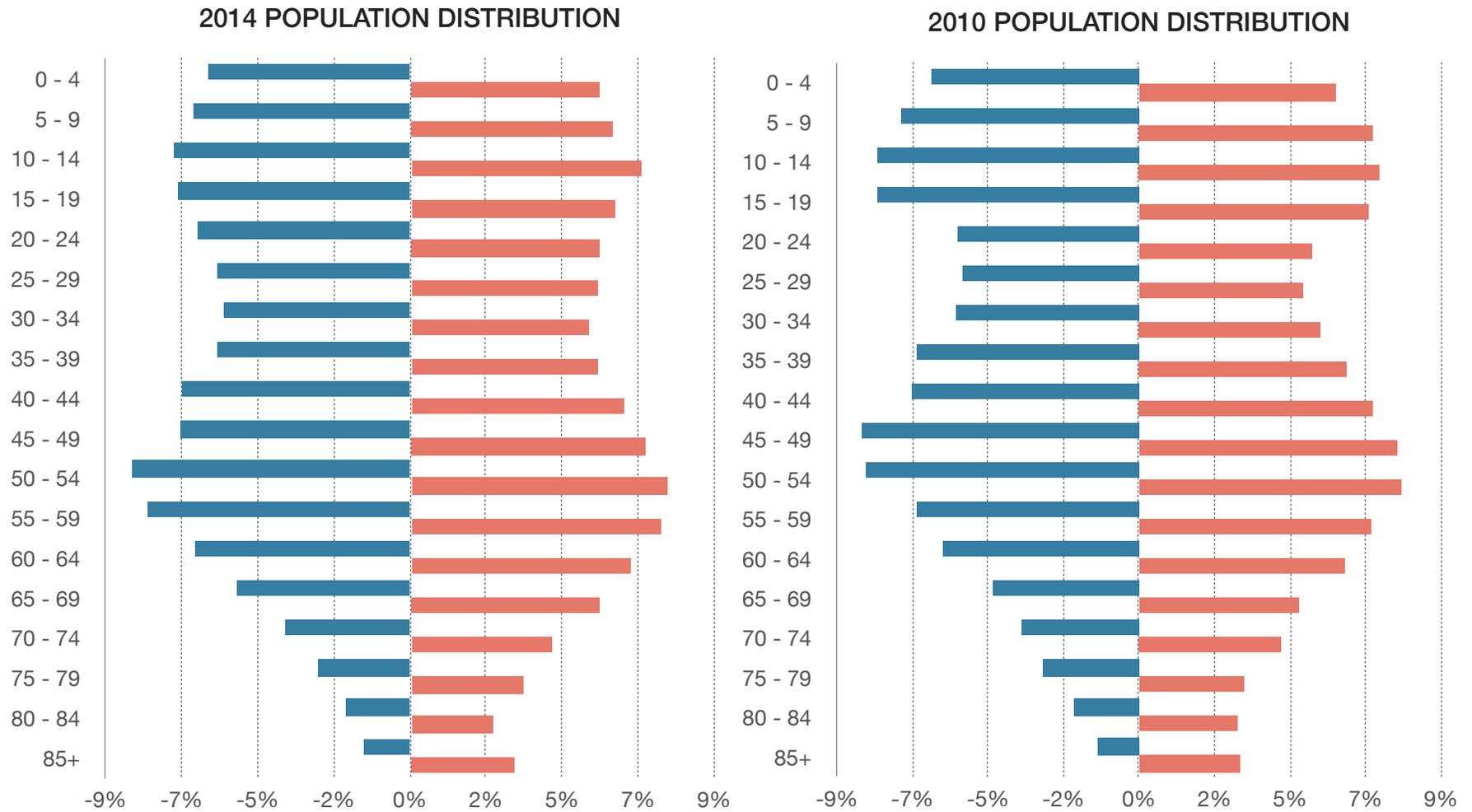
- Rural Revolving Loan Fund

- 21<sup>st</sup> Century Research and Technology Fund
- Tax-exempt Bonds
- Small Business Innovation Research Initiative (SBIR/STTR)
- Venture Capital Investment Tax Credit

(Muncie-Delaware County Indiana Economic Development Alliance, 2009)

Additionally, venture capitalist can provide sources of funds for businesses in Switzerland County. Venture capital is money provided by investors to businesses; typically start up firms or small business, which are believed to have large growth potential and long term benefits. While venture capital investors typically have a higher risk than other types of investments, but returns can be greater than usual. In Indiana, venture capital firms target funding in various industries. For example, Lilly Ventures focuses investment in biotechnology and medical technology

Figure 5. Population Distribution



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businesses across the state; CID Capital targets opportunities in the life sciences, manufacturing technology, business services, and information technology sectors; and Cardinal Equity Partners focuses in recapitalizing lower and middle market businesses. The 11 largest venture capital firms in the state include:

- CID Capital, Inc.
- Lilly Ventures
- Cardinal Equity Partners
- Indiana Community Business Credit Corp.
- Allos Ventures
- Heron Capital
- Cambridge Ventures LP
- Pearl Street Venture Funds
- Periculum Capital Co. LLC
- Indiana Seed Fund I
- AGS Capital LLC

(Muncie-Delaware County Indiana Economic Development Alliance, 2009)

There are various tax credits available through the State of Indiana to stimulate business development including:

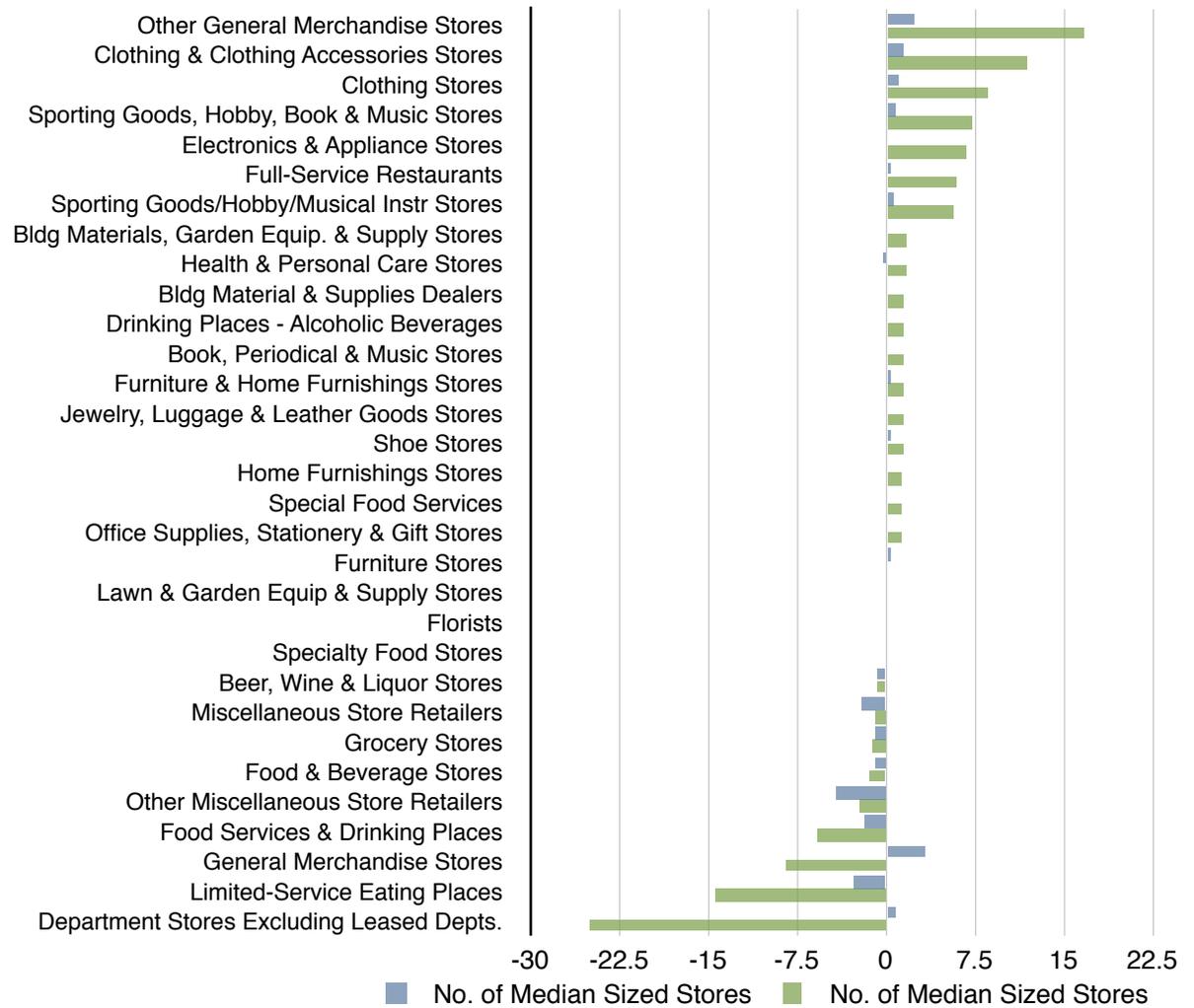
- Skill Enhancement Fund
- Economic Development for a Growing Economy (EDGE) Tax Credit
- Research and Development Tax Credit
- Hoosier Business Investment (HBI) Tax Credit
- Hoosier Headquarters Relocation Tax Credit
- Hoosier Alternative Fuel Vehicle Manufacturer Tax Credit

(Indiana Economic Development Corporation, n.d.).



# APPENDIX A. RETAIL MARKET ANALYSIS

Retail Demand in Terms of Number of New Stores



**RETAIL DEMAND IN TERMS OF  
NUMBER OF NEW STORES**

	<b>No. of Median Sized Stores</b>	<b>No. of Median Sized Stores</b>						
<b>Other General Merchandise Stores</b>	2.3	16.7	<b>Sporting Goods/ Hobby/ Musical Instr Stores</b>	0.7	5.8	<b>Furniture &amp; Home Furnishings Stores</b>	0.5	1.4
<b>Clothing &amp; Clothing Accessories Stores</b>	1.4	11.8	<b>Bldg Materials, Garden Equip. &amp; Supply Stores</b>	0	1.7	<b>Jewelry, Luggage &amp; Leather Goods Stores</b>	0.1	1.4
<b>Clothing Stores</b>	1	8.6	<b>Health &amp; Personal Care Stores</b>	-0.3	1.7	<b>Shoe Stores</b>	0.3	1.4
<b>Sporting Goods, Hobby, Book &amp; Music Stores</b>	0.8	7.2	<b>Bldg Material &amp; Supplies Dealers</b>	-0.1	1.6	<b>Home Furnishings Stores</b>	0.2	1.3
<b>Electronics &amp; Appliance Stores</b>	0.2	6.7	<b>Drinking Places - Alcoholic Beverages</b>	0.1	1.5	<b>Special Food Services</b>	0.2	1.3
<b>Full-Service Restaurants</b>	0.5	6	<b>Book, Periodical &amp; Music Stores</b>	0.1	1.4	<b>Office Supplies, Stationery &amp; Gift Stores</b>	0	1.2
						<b>Furniture Stores</b>	0.3	0.2
						<b>Lawn &amp; Garden Equip &amp; Supply Stores</b>	0.1	0.2

<b>Florists</b>	0	0
<b>Specialty Food Stores</b>	0	0
<b>Beer, Wine &amp; Liquor Stores</b>	-0.8	-0.6
<b>Miscellaneous Store Retailers</b>	-2.1	-1
<b>Grocery Stores</b>	-1	-1.2
<b>Food &amp; Beverage Stores</b>	-1	-1.3
<b>Other Miscellaneous Store Retailers</b>	-4.2	-2.3
<b>Food Services &amp; Drinking Places</b>	-1.8	-5.7
<b>General Merchandise Stores</b>	3.2	-8.4

<b>Limited-Service Eating Places</b>	-2.6	-14.5
<b>Department Stores Excluding Leased Depts.</b>	0.9	-25

**Retail Potential - 1/2 Mile Radius (Walking Distance)**

<b>Group</b>	<b>Potential Demand</b>	<b>Retail Sales</b>	<b>Surplus/ Leakage</b>	<b>Surplus/ Leakage as Pct.</b>	<b>2004 Median Sales/SF</b>	<b>Median GLA in Sq Ft</b>	<b>2014 Median Sales/SF</b>	<b>SF of Demand</b>	<b>No. of Median Sized Stores</b>
Auto Parts, Accessories & Tire Stores	\$218,773	\$1,393,034	-\$1,174,261	-72.9					
Automobile Dealers	\$3,161,402	\$2,610,686	\$550,716	9.5					
Beer, Wine & Liquor Stores	\$184,148	\$782,183	-\$598,035	-61.9	\$254.10	2,400	\$317.63	-1883	-0.8
Bldg Material & Supplies Dealers	\$463,932	\$589,415	-\$125,483	-11.9	\$143.30	6,800	\$179.13	-701	-0.1
Bldg Materials, Garden Equip. & Supply Stores	\$595,763	\$589,415	\$6,348	0.5	\$143.30	6,800	\$179.13	35	0.0
Book, Periodical & Music Stores	\$95,106	\$44,719	\$50,387	36.0	\$163.15	2,034	\$203.94	247	0.1
Clothing & Clothing Accessories Stores	\$899,027	\$239,533	\$659,494	57.9	\$167.96	2,220	\$209.95	3141	1.4
Clothing Stores	\$622,556	\$158,776	\$463,780	59.4	\$167.96	2,220	\$209.95	2209	1.0
Department Stores Excluding Leased Depts.	\$969,892	\$0	\$969,892	100.0	\$103.01	8,376	\$128.76	7532	0.9
Direct Selling Establishments	\$166,783	\$0	\$166,783	100.0					
Drinking Places - Alcoholic Beverages	\$136,977	\$70,041	\$66,936	32.3	\$224.28	1,750	\$280.35	239	0.1
Electronic Shopping & Mail-Order Houses	\$337,889	\$0	\$337,889	100.0					
Electronics & Appliance Stores	\$509,984	\$418,585	\$91,399	9.8	\$137.85	2,240	\$172.31	530	0.2
Florists	\$15,475	\$42,259	-\$26,784	-46.4	\$186.32	3,000	\$232.90	-115	0.0

Retail Potential - 1/2 Mile Radius (Walking Distance)-1

Group	Potential Demand	Retail Sales	Surplus/ Leakage	Surplus/ Leakage as Pct.	2004 Median Sales/SF	Median GLA in Sq Ft	2014 Median Sales/SF	SF of Demand	No. of Median Sized Stores
Food & Beverage Stores	\$2,537,559	\$15,712,651	-\$13,175,091	-72.2	\$347.10	29,000	\$433.88	-30366	-1.0
Food Services & Drinking Places	\$1,770,127	\$2,662,342	-\$892,215	-20.1	\$224.28	1,750	\$280.35	-3183	-1.8
Full-Service Restaurants	\$587,911	\$366,923	\$220,988	23.1	\$224.28	1,750	\$280.35	788	0.5
Furniture & Home Furnishings Stores	\$317,382	\$0	\$317,382	100.0	\$147.35	3,630	\$184.19	1723	0.5
Furniture Stores	\$195,121	\$0	\$195,121	100.0	\$147.35	3,630	\$184.19	1059	0.3
Gasoline Stations	\$1,914,728	\$647,957	\$1,266,771	49.4					
General Merchandise Stores	\$3,486,453	\$0	\$3,486,453	100.0	\$103.01	8,376	\$128.76	27077	3.2
Grocery Stores	\$2,305,976	\$14,924,736	-\$12,618,760	-73.2	\$347.10	29,000	\$433.88	-29084	-1.0
Health & Personal Care Stores	\$1,667,341	\$2,902,217	-\$1,234,876	-27.0	\$408.40	8,993	\$510.50	-2419	-0.3
Home Furnishings Stores	\$122,260	\$0	\$122,260	100.0	\$147.35	3,630	\$184.19	664	0.2
Jewelry, Luggage & Leather Goods Stores	\$125,964	\$80,757	\$45,207	21.9	\$380.09	1,200	\$475.11	95	0.1
Lawn & Garden Equip & Supply Stores	\$131,831	\$0	\$131,831	100.0	\$143.30	6,800	\$179.13	736	0.1
Limited-Service Eating Places	\$955,562	\$2,225,378	-\$1,269,816	-39.9	\$224.28	1,750	\$280.35	-4529	-2.6
Miscellaneous Store Retailers	\$554,525	\$2,052,485	-\$1,497,960	-57.5	\$186.32	3,000	\$232.90	-6432	-2.1
Motor Vehicle & Parts Dealers	\$3,609,270	\$4,080,379	-\$471,109	-6.1					

Retail Potential - 1/2 Mile Radius (Walking Distance)-2

Group	Potential Demand	Retail Sales	Surplus/Leakage	Surplus/Leakage as Pct.	2004 Median Sales/SF	Median GLA in Sq Ft	2014 Median Sales/SF	SF of Demand	No. of Median Sized Stores
Nonstore Retailers	\$535,641	\$0	\$535,641	100.0					
Office Supplies, Stationery & Gift Stores	\$154,830	\$174,966	-\$20,136	-6.1	\$186.32	3,000	\$232.90	-86	0.0
Other General Merchandise Stores	\$2,516,561	\$0	\$2,516,561	100.0	\$103.01	8,376	\$128.76	19544	2.3
Other Miscellaneous Store Retailers	\$331,170	\$1,798,614	-\$1,467,444	-68.9	\$159.18	1,750	\$198.98	-7375	-4.2
Other Motor Vehicle Dealers	\$229,094	\$76,659	\$152,435	49.9					
Shoe Stores	\$150,507	\$0	\$150,507	100.0	\$165.39	2,605	\$206.74	728	0.3
Special Food Services	\$89,678	\$0	\$89,678	100.0	\$224.28	1,750	\$280.35	320	0.2
Specialty Food Stores	\$47,435	\$0	\$47,435	100.0	\$347.10	29,000	\$433.88	109	0.0
Sporting Goods, Hobby, Book & Music Stores	\$463,283	\$128,433	\$334,850	56.6	\$163.15	2,034	\$203.94	1642	0.8
Sporting Goods/Hobby/Musical Instr Stores	\$368,178	\$83,714	\$284,464	62.9	\$163.15	2,034	\$203.94	1395	0.7
Used Merchandise Stores	\$53,050	\$36,646	\$16,404	18.3					
Vending Machine Operators	\$30,969	\$0	\$30,969	100.0					

Retail Potential - 15 Minute Drive Time

Group	Potential Demand	Retail Sales	Surplus/Leakage	Surplus/Leakage as Pct.	2004 Median Sales/SF	Median GLA in Sq Ft	2014 Median Sales/SF	SF of Demand	No. of Median Sized Stores
<b>Auto Parts, Accessories &amp; Tire Stores</b>	\$1,583,430	\$2,925,953	-\$1,342,523	-29.8					
<b>Automobile Dealers</b>	\$23,026,013	\$21,337,697	\$1,688,316	3.8					
<b>Beer, Wine &amp; Liquor Stores</b>	\$1,332,698	\$1,793,393	-\$460,695	-14.7	\$254.10	2,400	\$317.63	-1,450	-0.6
<b>Bldg Material &amp; Supplies Dealers</b>	\$3,531,613	\$1,638,099	\$1,893,514	36.6	\$143.30	6,800	\$179.13	10,571	1.6
<b>Bldg Materials, Garden Equip. &amp; Supply Stores</b>	\$4,546,724	\$2,421,750	\$2,124,974	30.5	\$143.30	6,800	\$179.13	11,863	1.7
<b>Book, Periodical &amp; Music Stores</b>	\$665,024	\$72,340	\$592,684	80.4	\$163.15	2,034	\$203.94	2,906	1.4
<b>Clothing &amp; Clothing Accessories Stores</b>	\$6,398,449	\$881,120	\$5,517,329	75.8	\$167.96	2,220	\$209.95	26,279	11.8
<b>Clothing Stores</b>	\$4,424,254	\$418,018	\$4,006,236	82.7	\$167.96	2,220	\$209.95	19,082	8.6
<b>Department Stores Excluding Leased Depts.</b>	\$6,967,465	\$33,974,971	-\$27,007,506	-66.0	\$103.01	8,376	\$128.76	-209,747	-25.0
<b>Direct Selling Establishments</b>	\$1,283,427	\$1,719,758	-\$436,331	-14.5					
<b>Drinking Places - Alcoholic Beverages</b>	\$982,853	\$267,820	\$715,033	57.2	\$224.28	1,750	\$280.35	2,551	1.5
<b>Electronic Shopping &amp; Mail-Order Houses</b>	\$2,455,743	\$0	\$2,455,743	100.0					
<b>Electronics &amp; Appliance Stores</b>	\$3,686,845	\$1,082,836	\$2,604,009	54.6	\$137.85	2,240	\$172.31	15,112	6.7

Retail Potential - 15 Minute Drive Time-1

Group	Potential Demand	Retail Sales	Surplus/ Leakage	Surplus/ Leakage as Pct.	2004 Median Sales/SF	Median GLA in Sq Ft	2014 Median Sales/SF	SF of Demand	No. of Median Sized Stores
<b>Florists</b>	\$120,513	\$105,326	\$15,187	6.7	\$186.32	3,000	\$232.90	65	0.0
<b>Food &amp; Beverage Stores</b>	\$18,265,761	\$34,933,453	-\$16,667,692	-31.3	\$347.10	29,000	\$433.88	-38,416	-1.3
<b>Food Services &amp; Drinking Places</b>	\$12,816,668	\$15,594,690	-\$2,778,022	-9.8	\$224.28	1,750	\$280.35	-9,909	-5.7
<b>Full-Service Restaurants</b>	\$4,252,879	\$1,303,564	\$2,949,315	53.1	\$224.28	1,750	\$280.35	10,520	6.0
<b>Furniture &amp; Home Furnishings Stores</b>	\$2,293,318	\$1,343,130	\$950,188	26.1	\$147.35	3,630	\$184.19	5,159	1.4
<b>Furniture Stores</b>	\$1,392,355	\$1,281,866	\$110,489	4.1	\$147.35	3,630	\$184.19	600	0.2
<b>Gasoline Stations</b>	\$13,729,221	\$2,719,334	\$11,009,887	66.9					
<b>General Merchandise Stores</b>	\$25,131,009	\$34,159,567	-\$9,028,558	-15.2	\$103.01	8,376	\$128.76	-70,118	-8.4
<b>Grocery Stores</b>	\$16,591,931	\$32,304,680	-\$15,712,749	-32.1	\$347.10	29,000	\$433.88	-36,215	-1.2
<b>Health &amp; Personal Care Stores</b>	\$12,231,122	\$4,521,011	\$7,710,111	46.0	\$408.40	8,993	\$510.50	15,103	1.7
<b>Home Furnishings Stores</b>	\$900,964	\$61,265	\$839,699	87.3	\$147.35	3,630	\$184.19	4,559	1.3
<b>Jewelry, Luggage &amp; Leather Goods Stores</b>	\$907,402	\$130,636	\$776,766	74.8	\$380.09	1,200	\$475.11	1,635	1.4
<b>Lawn &amp; Garden Equip &amp; Supply Stores</b>	\$1,015,112	\$783,651	\$231,461	12.9	\$143.30	6,800	\$179.13	1,292	0.2
<b>Limited-Service Eating Places</b>	\$6,929,498	\$14,023,307	-\$7,093,809	-33.9	\$224.28	1,750	\$280.35	-25,303	-14.5
<b>Miscellaneous Store Retailers</b>	\$4,027,082	\$4,714,312	-\$687,230	-7.9	\$186.32	3,000	\$232.90	-2,951	-1.0

Retail Potential - 15 Minute Drive Time-2

Group	Potential Demand	Retail Sales	Surplus/ Leakage	Surplus/ Leakage as Pct.	2004 Median Sales/SF	Median GLA in Sq Ft	2014 Median Sales/SF	SF of Demand	No. of Median Sized Stores
Motor Vehicle & Parts Dealers	\$26,359,708	\$24,537,527	\$1,822,181	3.6					
Nonstore Retailers	\$3,962,303	\$1,853,973	\$2,108,330	36.2					
Office Supplies, Stationery & Gift Stores	\$1,137,910	\$277,657	\$860,253	60.8	\$186.32	3,000	\$232.90	3,694	1.2
Other General Merchandise Stores	\$18,163,543	\$184,596	\$17,978,947	98.0	\$103.01	8,376	\$128.76	139,629	16.7
Other Miscellaneous Store Retailers	\$2,394,119	\$3,186,461	-\$792,342	-14.2	\$159.18	1,750	\$198.98	-3,982	-2.3
Other Motor Vehicle Dealers	\$1,750,265	\$273,876	\$1,476,389	72.9					
Shoe Stores	\$1,066,793	\$332,467	\$734,326	52.5	\$165.39	2,605	\$206.74	3,552	1.4
Special Food Services	\$651,439	\$0	\$651,439	100.0	\$224.28	1,750	\$280.35	2,324	1.3
Specialty Food Stores	\$341,131	\$835,380	-\$494,249	-42.0	\$347.10	29,000	\$433.88	-1,139	0.0
Sporting Goods, Hobby, Book & Music Stores	\$3,328,308	\$349,297	\$2,979,011	81.0	\$163.15	2,034	\$203.94	14,607	7.2
Sporting Goods/Hobby/Musical Instr Stores	\$2,663,284	\$276,957	\$2,386,327	81.2	\$163.15	2,034	\$203.94	11,701	5.8
Used Merchandise Stores	\$374,541	\$1,144,868	-\$770,327	-50.7					
Vending Machine Operators	\$223,132	\$134,215	\$88,917	24.9					





# Retail Marketplace Profile

Rushville Indiana Drive Times  
 202 W 3rd St, Rushville, Indiana, 46173  
 Drive Time: 15 minute radius

Rushville Standard Reports  
 Latitude: 39.60934  
 Longitude: -85.4463

## Summary Demographics

2014 Population	13,508
2014 Households	5,410
2014 Median Disposable Income	\$37,759
2014 Per Capita Income	\$22,745

## Industry Summary

	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Total Retail Trade and Food & Drink	44-45,722	\$136,776,519	\$129,112,002	\$7,664,517	2.9	109
Total Retail Trade	44-45	\$123,959,850	\$113,517,312	\$10,442,538	4.4	89
Total Food & Drink	722	\$12,816,668	\$15,594,690	-\$2,778,022	-9.8	20
Industry Group	NAICS	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers	441	\$26,359,708	\$24,537,527	\$1,822,181	3.6	13
Automobile Dealers	4411	\$23,026,013	\$21,337,697	\$1,688,316	3.8	6
Other Motor Vehicle Dealers	4412	\$1,750,265	\$273,876	\$1,476,389	72.9	2
Auto Parts, Accessories & Tire Stores	4413	\$1,583,430	\$2,925,953	-\$1,342,523	-29.8	5
Furniture & Home Furnishings Stores	442	\$2,293,318	\$1,343,130	\$950,188	26.1	2
Furniture Stores	4421	\$1,392,355	\$1,281,866	\$110,489	4.1	1
Home Furnishings Stores	4422	\$900,964	\$61,265	\$839,699	87.3	1
Electronics & Appliance Stores	443	\$3,686,845	\$1,082,836	\$2,604,009	54.6	5
Bldg Materials, Garden Equip. & Supply Stores	444	\$4,546,724	\$2,421,750	\$2,124,974	30.5	10
Bldg Material & Supplies Dealers	4441	\$3,531,613	\$1,638,099	\$1,893,514	36.6	7
Lawn & Garden Equip & Supply Stores	4442	\$1,015,112	\$783,651	\$231,461	12.9	3
Food & Beverage Stores	445	\$18,265,761	\$34,933,453	-\$16,667,692	-31.3	15
Grocery Stores	4451	\$16,591,931	\$32,304,680	-\$15,712,749	-32.1	9
Specialty Food Stores	4452	\$341,131	\$835,380	-\$494,249	-42.0	4
Beer, Wine & Liquor Stores	4453	\$1,332,698	\$1,793,393	-\$460,695	-14.7	2
Health & Personal Care Stores	446,4461	\$12,231,122	\$4,521,011	\$7,710,111	66.0	4
Gasoline Stations	447,4471	\$13,729,221	\$2,719,334	\$11,009,887	66.9	2
Clothing & Clothing Accessories Stores	448	\$6,398,449	\$881,120	\$5,517,329	75.8	5
Clothing Stores	4481	\$4,424,254	\$418,018	\$4,006,236	82.7	3
Shoe Stores	4482	\$1,066,793	\$332,467	\$734,326	52.5	1
Jewelry, Luggage & Leather Goods Stores	4483	\$907,402	\$130,636	\$776,766	74.8	1
Sporting Goods, Hobby, Book & Music Stores	451	\$3,328,308	\$349,297	\$2,979,011	81.0	3
Sporting Goods/Hobby/Musical Instr Stores	4511	\$2,663,284	\$276,957	\$2,386,327	81.2	2
Book, Periodical & Music Stores	4512	\$665,024	\$72,340	\$592,684	80.4	1
General Merchandise Stores	452	\$25,131,009	\$34,159,567	-\$9,028,558	-15.2	3
Department Stores Excluding Leased Depts.	4521	\$6,967,465	\$33,974,971	-\$27,007,506	-66.0	1
Other General Merchandise Stores	4529	\$18,163,543	\$184,596	\$17,978,947	98.0	2
Miscellaneous Store Retailers	453	\$4,027,082	\$4,714,312	-\$687,230	-7.9	24
Florists	4531	\$120,513	\$105,326	\$15,187	6.7	2
Office Supplies, Stationery & Gift Stores	4532	\$1,137,910	\$277,657	\$860,253	60.8	4
Used Merchandise Stores	4533	\$374,541	\$1,144,868	-\$770,327	-50.7	4
Other Miscellaneous Store Retailers	4539	\$2,394,119	\$3,186,461	-\$792,342	-14.2	14
Nonstore Retailers	454	\$3,962,303	\$1,853,973	\$2,108,330	36.2	2
Electronic Shopping & Mail-Order Houses	4541	\$2,455,743	\$0	\$2,455,743	100.0	0
Vending Machine Operators	4542	\$223,132	\$134,215	\$88,917	24.9	1
Direct Selling Establishments	4543	\$1,283,427	\$1,719,758	-\$436,331	-14.5	2
Food Services & Drinking Places	722	\$12,816,668	\$15,594,690	-\$2,778,022	-9.8	20
Full-Service Restaurants	7221	\$4,252,879	\$1,303,564	\$2,949,315	53.1	5
Limited-Service Eating Places	7222	\$6,929,498	\$14,023,307	-\$7,093,809	-33.9	12
Special Food Services	7223	\$651,439	\$0	\$651,439	100.0	0
Drinking Places - Alcoholic Beverages	7224	\$982,853	\$267,820	\$715,033	57.2	3

**Data Note:** Supply (retail sales) estimates sales to consumers by establishments. Sales to businesses are excluded. Demand (retail potential) estimates the expected amount spent by consumers at retail establishments. Supply and demand estimates are in current dollars. The Leakage/Surplus Factor presents a snapshot of retail opportunity. This is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus). A positive value represents 'leakage' of retail opportunity outside the trade area. A negative value represents a surplus of retail sales, a market where customers are drawn in from outside the trade area. The Retail Gap represents the difference between Retail Potential and Retail Sales. Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as four industry groups within the Food Services & Drinking Establishments subsector. For more information on the Retail Marketplace data, please view the methodology statement at <http://www.esri.com/library/whitepapers/pdfs/esri-data-retail-marketplace.pdf>.

**Source:** Esri and Dun & Bradstreet. Copyright 2014 Dun & Bradstreet, Inc. All rights reserved.

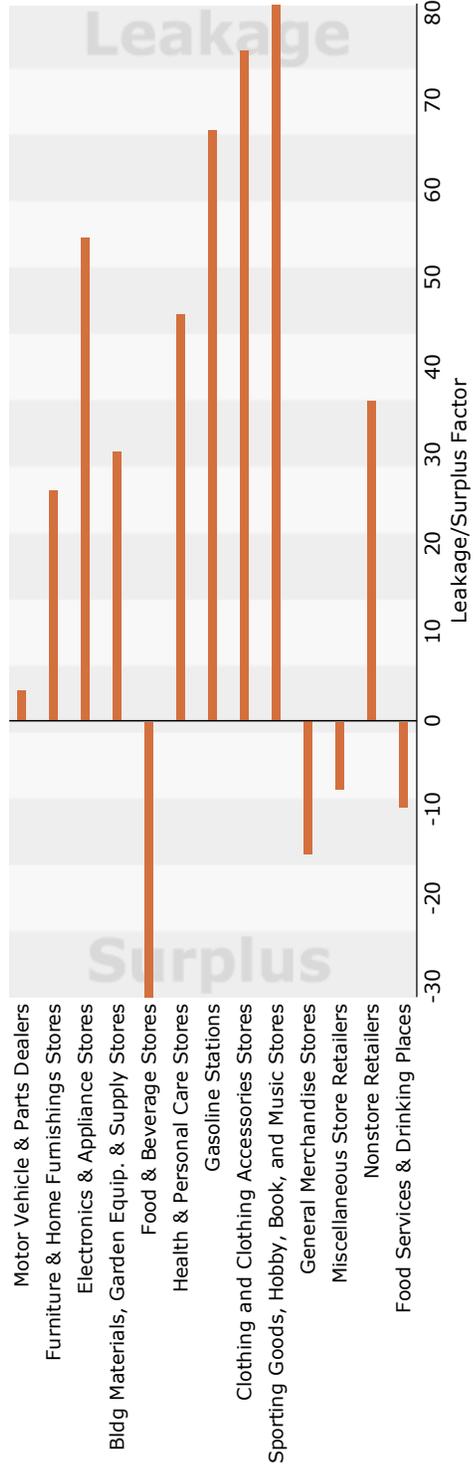


# Retail MarketPlace Profile

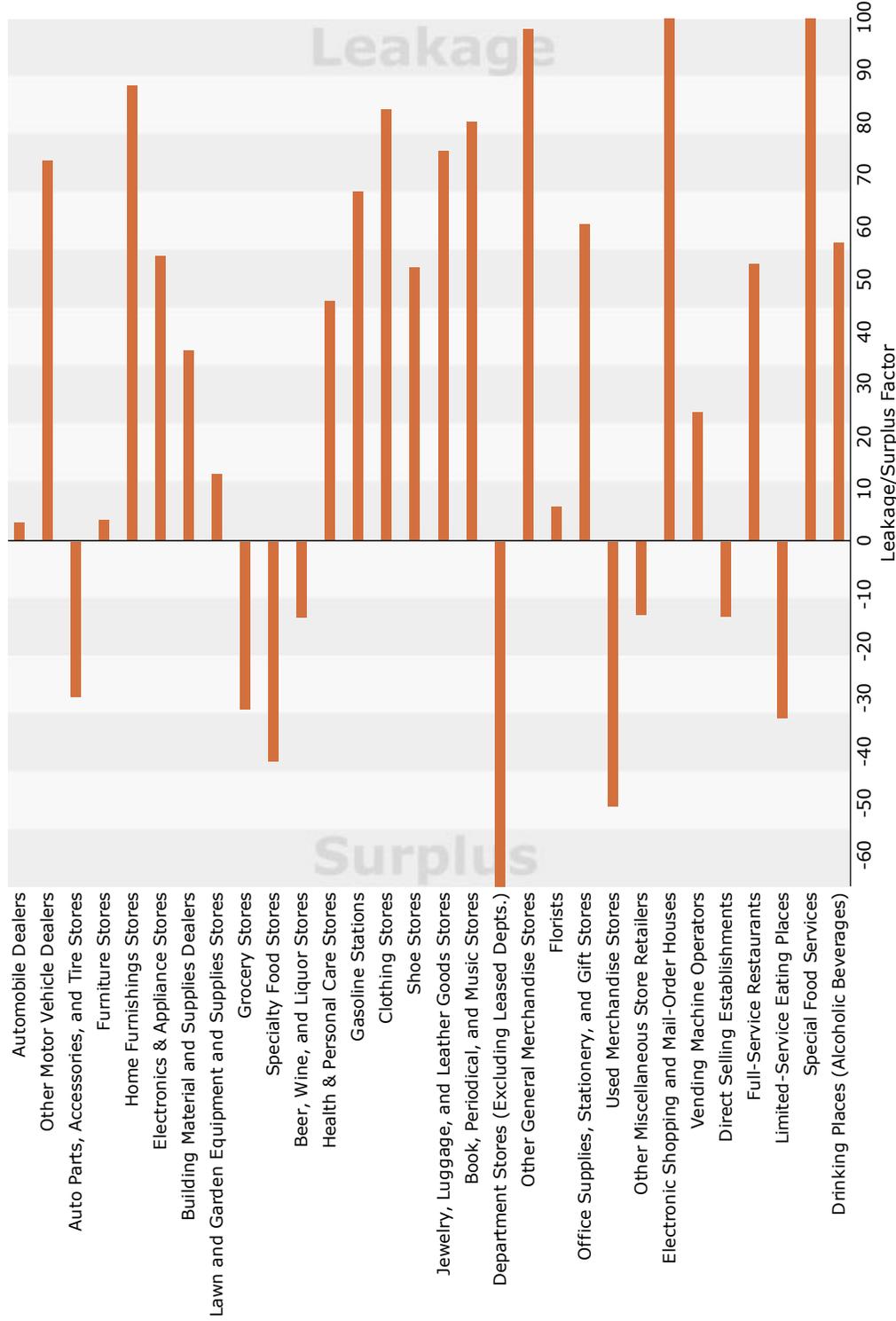
Rushville Indiana Drive Times  
202 W 3rd St, Rushville, Indiana, 46173  
Drive Time: 15 minute radius

Rushville Standard Reports  
Latitude: 39.60934  
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## Leakage/Surplus Factor by Industry Subsector



## Leakage/Surplus Factor by Industry Group





# Retail Market Potential

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Demographic Summary	2014	2019
Population	13,508	13,242
Population 18+	10,468	10,399
Households	5,410	5,316
Median Household Income	\$46,014	\$52,918

Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
<b>Apparel (Adults)</b>			
Bought any men's clothing in last 12 months	5,355	51.2%	106
Bought any women's clothing in last 12 months	4,795	45.8%	102
Bought clothing for child <13 years in last 6 months	2,859	27.3%	97
Bought any shoes in last 12 months	5,826	55.7%	102
Bought costume jewelry in last 12 months	1,881	18.0%	90
Bought any fine jewelry in last 12 months	1,969	18.8%	97
Bought a watch in last 12 months	1,021	9.8%	85

<b>Automobiles (Households)</b>			
HH owns/leases any vehicle	4,882	90.2%	106
HH bought/leased new vehicle last 12 mo	431	8.0%	92

<b>Automotive Aftermarket (Adults)</b>			
Bought gasoline in last 6 months	9,523	91.0%	107
Bought/changed motor oil in last 12 months	6,122	58.5%	118
Had tune-up in last 12 months	3,068	29.3%	97

<b>Beverages (Adults)</b>			
Drank bottled water/seltzer in last 6 months	6,212	59.3%	91
Drank regular cola in last 6 months	5,117	48.9%	107
Drank beer/ale in last 6 months	4,256	40.7%	96

<b>Cameras (Adults)</b>			
Own digital point & shoot camera	3,644	34.8%	108
Own digital single-lens reflex (SLR) camera	776	7.4%	86
Bought any camera in last 12 months	755	7.2%	100
Bought memory card for camera in last 12 months	586	5.6%	97
Printed digital photos in last 12 months	407	3.9%	115

<b>Cell Phones (Adults/Households)</b>			
Bought cell phone in last 12 months	3,686	35.2%	96
Have a smartphone	3,719	35.5%	73
Have an iPhone	1,076	10.3%	55
Number of cell phones in household: 1	1,815	33.5%	104
Number of cell phones in household: 2	2,025	37.4%	101
Number of cell phones in household: 3+	1,124	20.8%	83
HH has cell phone only (no landline telephone)	2,036	37.6%	99

<b>Computers (Households)</b>			
HH owns a computer	3,901	72.1%	94
HH owns desktop computer	2,597	48.0%	99
HH owns laptop/notebook	2,468	45.6%	89
Spent <\$500 on most recent home computer	855	15.8%	112
Spent \$500-\$999 on most recent home computer	1,074	19.9%	98
Spent \$1,000-\$1,499 on most recent home computer	470	8.7%	87
Spent \$1,500-\$1,999 on most recent home computer	164	3.0%	66
Spent \$2,000+ on most recent home computer	136	2.5%	65

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
<b>Convenience Stores (Adults)</b>			
Shopped at convenience store in last 6 mos	6,871	65.6%	108
Bought brewed coffee at convenience store in last 30 days	1,695	16.2%	105
Bought cigarettes at convenience store in last 30 days	1,790	17.1%	130
Bought gas at convenience store in last 30 days	4,693	44.8%	135
Spent at convenience store in last 30 days: <\$20	719	6.9%	84
Spent at convenience store in last 30 days: \$20-\$39	873	8.3%	92
Spent at convenience store in last 30 days: \$40-\$50	869	8.3%	108
Spent at convenience store in last 30 days: \$51-\$99	572	5.5%	120
Spent at convenience store in last 30 days: \$100+	3,212	30.7%	133
<b>Entertainment (Adults)</b>			
Attended a movie in last 6 months	5,608	53.6%	89
Went to live theater in last 12 months	1,038	9.9%	79
Went to a bar/night club in last 12 months	1,775	17.0%	99
Dined out in last 12 months	4,710	45.0%	100
Gambled at a casino in last 12 months	1,448	13.8%	94
Visited a theme park in last 12 months	1,476	14.1%	78
Viewed movie (video-on-demand) in last 30 days	1,098	10.5%	67
Viewed TV show (video-on-demand) in last 30 days	674	6.4%	53
Watched any pay-per-view TV in last 12 months	1,152	11.0%	84
Downloaded a movie over the Internet in last 30 days	389	3.7%	56
Downloaded any individual song in last 6 months	1,704	16.3%	79
Watched a movie online in the last 30 days	868	8.3%	61
Watched a TV program online in last 30 days	826	7.9%	59
Played a video/electronic game (console) in last 12 months	1,265	12.1%	106
Played a video/electronic game (portable) in last 12 months	418	4.0%	89
<b>Financial (Adults)</b>			
Have home mortgage (1st)	3,325	31.8%	100
Used ATM/cash machine in last 12 months	4,641	44.3%	91
Own any stock	696	6.6%	85
Own U.S. savings bond	546	5.2%	91
Own shares in mutual fund (stock)	705	6.7%	90
Own shares in mutual fund (bonds)	419	4.0%	81
Have interest checking account	3,355	32.1%	111
Have non-interest checking account	3,339	31.9%	113
Have savings account	5,702	54.5%	102
Have 401K retirement savings plan	1,500	14.3%	97
Own/used any credit/debit card in last 12 months	7,746	74.0%	100
Avg monthly credit card expenditures: <\$111	1,521	14.5%	123
Avg monthly credit card expenditures: \$111-\$225	687	6.6%	101
Avg monthly credit card expenditures: \$226-\$450	579	5.5%	87
Avg monthly credit card expenditures: \$451-\$700	501	4.8%	88
Avg monthly credit card expenditures: \$701-\$1,000	319	3.0%	70
Avg monthly credit card expenditures: \$1,001+	680	6.5%	71
Did banking online in last 12 months	3,067	29.3%	83
Did banking on mobile device in last 12 months	765	7.3%	70
Paid bills online in last 12 months	3,678	35.1%	84

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Product/Consumer Behavior Grocery (Adults)	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
Used beef (fresh/frozen) in last 6 months	8,087	77.3%	108
Used bread in last 6 months	10,116	96.6%	102
Used chicken (fresh or frozen) in last 6 mos	7,610	72.7%	102
Used turkey (fresh or frozen) in last 6 mos	2,031	19.4%	106
Used fish/seafood (fresh or frozen) in last 6 months	5,658	54.1%	97
Used fresh fruit/vegetables in last 6 months	9,161	87.5%	101
Used fresh milk in last 6 months	9,720	92.9%	103
Used organic food in last 6 months	1,429	13.7%	69
<b>Health (Adults)</b>			
Exercise at home 2+ times per week	2,714	25.9%	91
Exercise at club 2+ times per week	783	7.5%	58
Visited a doctor in last 12 months	8,064	77.0%	102
Used vitamin/dietary supplement in last 6 months	5,438	51.9%	97
<b>Home (Households)</b>			
Any home improvement in last 12 months	1,697	31.4%	114
Used housekeeper/maid/professional HH cleaning service in last 12	544	10.1%	77
Purchased low ticket HH furnishings in last 12 months	835	15.4%	99
Purchased big ticket HH furnishings in last 12 months	1,059	19.6%	93
Purchased bedding/bath goods in last 12 months	2,969	54.9%	103
Purchased cooking/serving product in last 12 months	1,317	24.3%	100
Bought any small kitchen appliance in last 12 months	1,234	22.8%	102
Bought any large kitchen appliance in last 12 months	704	13.0%	101
<b>Insurance (Adults/Households)</b>			
Currently carry life insurance	5,191	49.6%	114
Carry medical/hospital/accident insurance	7,032	67.2%	104
Carry homeowner insurance	6,044	57.7%	121
Carry renter's insurance	610	5.8%	79
Have auto insurance: 1 vehicle in household covered	1,625	30.0%	96
Have auto insurance: 2 vehicles in household covered	1,500	27.7%	99
Have auto insurance: 3+ vehicles in household covered	1,561	28.9%	131
<b>Pets (Households)</b>			
Household owns any pet	3,348	61.9%	116
Household owns any cat	1,687	31.2%	137
Household owns any dog	2,620	48.4%	122
<b>Psychographics (Adults)</b>			
Buying American is important to me	5,421	51.8%	120
Usually buy items on credit rather than wait	943	9.0%	79
Usually buy based on quality - not price	1,693	16.2%	90
Price is usually more important than brand name	3,031	29.0%	105
Usually use coupons for brands I buy often	2,193	20.9%	111
Am interested in how to help the environment	1,483	14.2%	85
Usually pay more for environ safe product	1,086	10.4%	82
Usually value green products over convenience	931	8.9%	87
Likely to buy a brand that supports a charity	3,745	35.8%	104
<b>Reading (Adults)</b>			
Bought digital book in last 12 months	852	8.1%	73
Bought hardcover book in last 12 months	2,130	20.3%	91
Bought paperback book in last 12 month	3,150	30.1%	89
Read any daily newspaper (paper version)	3,140	30.0%	106
Read any digital newspaper in last 30 days	2,418	23.1%	74
Read any magazine (paper/electronic version) in last 6 months	9,424	90.0%	99

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**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2014 and 2019.



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Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
<b>Restaurants (Adults)</b>			
Went to family restaurant/steak house in last 6 months	7,897	75.4%	100
Went to family restaurant/steak house: 4+ times a month	2,878	27.5%	96
Went to fast food/drive-in restaurant in last 6 months	9,638	92.1%	102
Went to fast food/drive-in restaurant 9+ times/mo	4,129	39.4%	97
Fast food/drive-in last 6 months: eat in	4,190	40.0%	110
Fast food/drive-in last 6 months: home delivery	628	6.0%	76
Fast food/drive-in last 6 months: take-out/drive-thru	5,347	51.1%	109
Fast food/drive-in last 6 months: take-out/walk-in	1,847	17.6%	90
<b>Television &amp; Electronics (Adults/Households)</b>			
Own any e-reader/tablet	1,494	14.3%	67
Own any portable MP3 player	2,956	28.2%	84
HH owns 1 TV	1,030	19.0%	95
HH owns 2 TVs	1,519	28.1%	107
HH owns 3 TVs	1,225	22.6%	106
HH owns 4+ TVs	1,086	20.1%	102
HH subscribes to cable TV	2,237	41.3%	81
HH subscribes to fiber optic	77	1.4%	21
HH has satellite dish	1,993	36.8%	144
HH owns DVD/Blu-ray player	3,390	62.7%	101
HH owns camcorder	865	16.0%	103
HH owns portable GPS navigation device	1,594	29.5%	107
HH purchased video game system in last 12 mos	337	6.2%	68
HH owns Internet video device for TV	135	2.5%	57
<b>Travel (Adults)</b>			
Domestic travel in last 12 months	4,815	46.0%	92
Took 3+ domestic non-business trips in last 12 months	1,155	11.0%	89
Spent on domestic vacations in last 12 months: <\$1,000	1,192	11.4%	101
Spent on domestic vacations in last 12 months: \$1,000-\$1,499	463	4.4%	74
Spent on domestic vacations in last 12 months: \$1,500-\$1,999	348	3.3%	94
Spent on domestic vacations in last 12 months: \$2,000-\$2,999	331	3.2%	83
Spent on domestic vacations in last 12 months: \$3,000+	530	5.1%	93
Domestic travel in the 12 months: used general travel website	544	5.2%	74
Foreign travel in last 3 years	1,524	14.6%	61
Took 3+ foreign trips by plane in last 3 years	214	2.0%	47
Spent on foreign vacations in last 12 months: <\$1,000	306	2.9%	70
Spent on foreign vacations in last 12 months: \$1,000-\$2,999	198	1.9%	62
Spent on foreign vacations in last 12 months: \$3,000+	290	2.8%	56
Foreign travel in last 3 years: used general travel website	272	2.6%	48
Nights spent in hotel/motel in last 12 mo: any	4,050	38.7%	94
Took cruise of more than one day in last 3 years	615	5.9%	67
Member of any frequent flyer program	843	8.1%	48
Member of any hotel rewards program	1,037	9.9%	70

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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## APPENDIX B. RESIDENTIAL MARKET ANALYSIS

Predicted Change in Household Size and Income from 2014-2019

Sites	2014 Bordering Rush County	2014 15 minute	2019 Bordering Rush County	2019 15 minute	Counties Change	Counties Rate of Change	Drive Time Change	Drive Time Rate of Change
<b>Average Family Size (Esri)</b>	2.99	2.93	2.99	2.92	0	0%	-0.01	0%
<b>Average Household Income (Esri)</b>	\$63,560	\$57,119	\$70,917	\$63,440	\$7,357	12%	\$6,321	11%
<b>Median Household Income (Esri)</b>	\$50,408	\$45,936	\$57,556	\$52,892	\$7,148	14%	\$6,956	15%
<b>Per Capita Income (Esri)</b>	\$24,609	\$22,695	\$27,505	\$25,276	\$2,896	12%	\$2,581	11%
<b>Average Household Size (Esri)</b>	2.54	2.46	2.53	2.46	-0.01	0%	0	0%

Predicted Household Population Change by Income Bracket 2014-2019

Household Income	2014 Bordering Rush County	2014 15 minute	2019 Bordering Rush County	2019 15 minute	Counties Change	Counties Rate of Change	Drive Time Change	Drive Time Rate of Change
<\$15K	11218	673	10302	613	-916	-8%	-60	-9%
\$15K-\$24.9K	11284	567	8142	422	-3,142	-28%	-145	-26%
\$25K-\$34.9K	10966	754	8709	615	-2,257	-21%	-139	-18%
\$35K-\$49.9K	15390	938	13856	797	-1,534	-10%	-141	-15%
\$50K-\$74.9K	21316	1297	22436	1352	1,120	5%	55	4%
\$75K-\$99.9K	13066	689	16685	824	3,619	28%	135	20%
\$100K- \$149.9K	10894	399	13679	562	2,785	26%	163	41%
\$150K- \$199.9K	2778	91	3817	113	1,039	37%	22	24%
\$200K+	1911	62	2444	78	533	28%	16	26%

Total Predicted Household Population Change from 2014-2019

Sites	2014 Bordering Rush County	2014 15 minute	2019 Bordering Rush County	2019 15 minute	Counties Change	Counties Rate of Change	Drive Time Change	Drive Time Rate of Change
<b>Total Family Households (Esri)</b>	70379	3786	71015	3704	636	1%	-82	-2%
<b>Total Households (Esri)</b>	98823	5470	100070	5375	1247	1%	-95	-2%
<b>Total Population (Esri)</b>	256580	13668	259510	13399	2930	1%	-269	-2%