

MARKET PROFILE

Fifth and Forbes Ave/Oakland Commercial District

Oakland



2021 Business Summary (2 Minute Drive Time)

Number of Businesses:
352

Number of Employees:
22,950

Employees/Residential
Population Ratio*:
3.38:1

Major Commercial Industries:
Health Services, Health Care &
Social Assistance, Food Services &
Drinking Places

For more information on the
neighborhood, visit:



Marketplace Profile**	Retail Potential (Demand)	Retail Sales (Supply)	Retail Gap	Leakage/Surplus Factor	Number of Business
Motor Vehicle & Parts Dealers	\$6,979,364	\$1,172,134	\$5,807,230	71.2	2
Furniture & Home Furnishing Stores	\$1,128,936	\$0	\$1,128,936	100.0	0
Electronics and Appliance Stores	\$1,138,866	\$825,436	\$313,430	16.0	1
Building Materials, Garden Equip. & Supply Stores	\$1,404,387	\$1,682,487	-\$278,100	-9.0	1
Food and Beverage Stores	\$6,139,730	\$2,653,597	\$3,486,133	39.6	3
Health and Personal Care Stores	\$1,785,557	\$15,679,925	-\$13,894,368	-79.6	7
Gasoline Stations	\$3,413,913	\$10,673,652	-\$7,259,739	-51.5	2
Clothing & Clothing Accessories Stores	\$1,929,545	\$2,313,383	-\$383,838	-9.0	3
Sporting Goods / Hobby / Music / Book Stores	\$1,006,241	\$646,554	\$359,687	21.8	2
General Merchandise Stores	\$4,958,863	\$0	\$4,958,863	100.0	0
Nonstore Retailers	\$624,009	\$3,307,270	-\$2,683,261	-68.3	1
Food Services & Drinking Places	\$3,584,684	\$22,792,579	-\$19,207,895	-72.8	42

** 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. The Leakage/Surplus Factor measures 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. The NAICS is used to classify businesses by their primary type of economic activity.

*This ratio indicates the number of employees working in the area versus the number of residents. A higher ratio indicates more commercial presence.

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Demographic Data	2010	2021	2026 (Projected)
Population	6,050	6,791	7,015
Households	2,117	2,470	2,584
Median Age	22.8	23.2	23.2
% 0-9	1.7%	2.1%	2.2%
% 10-14	0.7%	0.9%	0.8%
% 15-24	71.6%	65.4%	65.6%
% 25-34	8.8%	10.6%	10.3%
% 35-44	3.5%	3.9%	3.8%
% 45-54	3.8%	3.9%	3.6%
% 55-64	3.8%	4.9%	5.2%
% 65+	6.2%	8.2%	8.6%
Median Household Income	***	\$22,816	\$24,808
Average Household Income	***	\$38,159	\$43,047
Per Capita Income	***	\$14,437	\$16,358
Total Housing Units	2,299	2,570	2,680
% Owner Occupied Units	16.2%	13.6%	14.1%
% Renter Occupied Units	75.9%	82.5%	82.4%
% Vacant Housing Units	7.9%	3.9%	3.6%
Median Home Value	***	\$151,667	\$161,066

Traffic Count Profile	Closest Cross-Street	Count
Halket Street	Louisa St	6,552
Halket St	Halket Pl	10,665
Craft Ave	Craft Pl	9,285
McKee Pl	Louisa St	2,610
Boulevard of the Allies	Halket St	14,762
Blvd of the Allies	Niagara St	20,406
Forbes Ave	Craft Ave	22,585

Note: This profile measures the number of vehicles which travel through streets nearest to commercial corridor epicenter on a daily basis.

2021 Households by Disposable Income	
<\$15,000	42.2%
\$15,000—\$24,999	16.5%
\$25,000—\$34,999	12.2%
\$35,000—\$49,999	11.5%
\$50,000—\$74,999	7.9%
\$75,000—\$99,999	3.5%
\$100,000—\$149,999	5.3%
\$150,000+	0.9%
Median Disposable Income	\$18,700

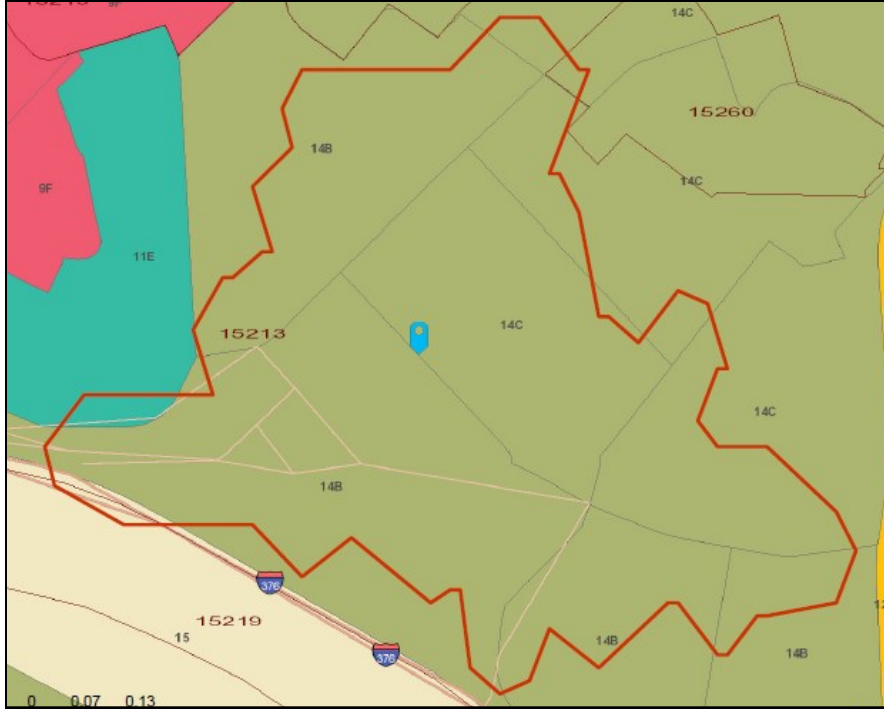
Note: Disposable income is after-tax household income.

2021 Educational Attainment (Ages 25+)	
No High School Diploma	8.8%
High School Diploma or Some College	31.8%
Associates Degree	14.9%
Bachelor's Degree	22.3%
Graduate or Professional Degree	22.4%

Spending Potential Index	
Apparel and Services	46
Computers and Accessories	N/A
Education	61
Entertainment / Recreation	41
Food at Home	42
Food away from Home	47
Health Care	37
Household Furnishing and Equipment	40
Personal Care Products and Services	43
Shelter	45
Support Payments/Cash Contributions/Gifts in Kind	35
Travel	38
Vehicle Maintenance & Repair	45

Note: The Spending Potential Index is household-based, and represents the asset value or amount spent for a product or service relative to the national average of 100. Values higher than 100 indicate spending above the national average, and values lower than 100 indicate lower spending than the national average.

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ESRI Tapestry Segmentation Area Profile

Neighborhood Quick Facts*

- Walk Score: 89
- Transit Score: 70
- Bike Score: 83

* The Walk Score is a measure between 0 and 100 that measures the ease of accessing amenities and running errands by walking. For more information, see <http://www.walkscore.com/>

TAPESTRY SEGMENT DESCRIPTIONS

Dorms to Diplomas

On their own for the first time, Dorms to Diplomas residents are just learning about finance and cooking. Frozen dinners and fast food are common options. Shopping trips are sporadic, and preferences for products are still being established. Many carry a balance on their credit card so they can buy what they want now. Although school and part-time work take up many hours of the day, the remainder is usually filled with socializing and having fun with friends. They are looking to learn life lessons inside and outside of the classroom. This is the first online generation, having had lifelong use of computers, the Internet, and cell phones.

College Towns

About half the residents of College Towns are enrolled in college, while the rest work for a college or the services that support it. Students have busy schedules, but make time between studying and part-time jobs for socializing and sports. Students that are new to managing their own finances tend to make impulse buys and splurge on the latest fashions. This digitally engaged group uses computers and cell phones for all aspects of life including shopping, school work, news, social media, and entertainment. College Towns are all about new experiences, and residents seek out variety and adventure in their lives.

Note: ESRI is an independent geographic information systems (GIS) corporation and is not affiliated with the Urban Redevelopment Authority of Pittsburgh. This analysis utilizes socioeconomic and marketing data to identify distinct segments of the population, map where they reside, and describe their socioeconomic qualities and consumer preferences. **More information on tapestry segments and segment descriptions can be found at:** <https://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm>.

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Oakland Neighborhood

URA Small Business Resources

No matter what your business needs, we are here to help.

The URA is committed to supporting Pittsburgh's next generation of creators, thinkers, innovators, and inventors by fostering new entrepreneurship and business expansion. We do this through a variety of business financing programs for small- and medium-sized business development and commercial real estate development. These are gap financing products work in conjunction with private equity and private debt to help your business close the financing for your business growth and expansion.

Our team also works with a large network of technical assistance providers and partners to help your business start, improve, and grow. Whether your business is considering a move to Pittsburgh, building a new facility to accommodate expansion, seeking working capital to underwrite growth, purchasing or leasing new equipment, or all of the above, we're here to help.

For more information on any these programs, please contact Lynnette Morris at lmorris@ura.org or visit us at www.ura.org/pages/businesses-entrepreneurs.



Contacts

Oakland Business Improvement District:
www.onlyinoakland.org

Urban Redevelopment Authority of
Pittsburgh:
www.ura.org

All data from ESRI Business Analyst 2018 unless otherwise noted. ¹Data applies to neighborhood boundary and not study area. Source: PGHSNAP, Dept. of City Planning

For More Information:

For additional market value analysis data, contact Josette Fitzgibbons at jfitzgibbons@ura.org.

Department of City Planning SNAP Neighborhood Data: <http://www.pittsburghpa.gov/dcp/snap/>.

Pittsburgh Neighborhood Community Indicator Systems (PNCIS) ACS 2005-2009 Neighborhood Profiles:
http://www.ucsur.pitt.edu/neighborhood_reports_acs.php.