

MARKET PROFILE

Fifth and Forbes Ave Commercial District

Uptown / Hill District



2021 Business Summary (2 Minute Drive Time)

Number of Businesses:
314

Number of Employees:
6,654

Employees/Residential
Population Ratio*:
2.49:1

Major Commercial Industries:
Real Estate, Holding, Other
Investment Offices, Health Services,
Health Care & Social Assistance

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	\$4,927,952	\$0	\$4,927,952	100.0	0
Furniture & Home Furnishing Stores	\$813,762	\$424,542	\$389,220	31.4	1
Electronics and Appliance Stores	\$798,723	\$0	\$798,723	100.0	0
Building Materials, Garden Equip. & Supply Stores	\$1,150,003	\$1,815,552	-\$665,549	-22.4	1
Food and Beverage Stores	\$4,641,564	\$1,224,289	\$3,417,275	58.3	2
Health and Personal Care Stores	\$1,441,695	\$7,532,941	-\$6,091,246	-67.9	2
Gasoline Stations	\$2,457,780	\$2,053,496	\$404,284	9.0	1
Clothing & Clothing Accessories Stores	\$1,378,809	\$1,381,498	-\$2,689	-0.1	1
Sporting Goods / Hobby / Music / Book Stores	\$705,846	\$857,155	-\$151,309	-9.7	1
General Merchandise Stores	\$3,646,231	\$870,923	\$2,775,308	61.4	1
Nonstore Retailers	\$480,319	\$3,563,656	-\$3,083,337	-76.2	1
Food Services & Drinking Places	\$2,542,246	\$4,386,627	-\$1,844,381	-26.6	13

** 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.

Fifth and Forbes Avenues Commercial District

Demographic Data	2010	2021	2026 (Projected)
Population	2,411	2,665	2,973
Households	1,253	1,389	1,580
Median Age	29.4	32.3	33.1
% 0-9	9.2%	8.6%	8.1%
% 10-14	3.5%	3.5%	3.3%
% 15-24	28.4%	22.6%	23.1%
% 25-34	15.3%	18.6%	18.0%
% 35-44	7.7%	7.5%	7.6%
% 45-54	11.6%	9.8%	9.2%
% 55-64	8.7%	10.0%	9.0%
% 65+	15.7%	19.4%	21.6%
Median Household Income	***	\$25,575	\$31,501
Average Household Income	***	\$51,785	\$60,737
Per Capita Income	***	\$27,806	\$33,428
Total Housing Units	1,454	1,546	1,712
% Owner Occupied Units	17.3%	16.4%	15.7%
% Renter Occupied Units	68.9%	73.4%	76.6%
% Vacant Housing Units	13.8%	10.2%	7.7%
Median Home Value	***	\$160,965	\$213,235

Traffic Count Profile	Closest Cross-Street	Count
Forbes Avenue	Miltenberger St	8,930
Watson Street	Miltenberger St	2,881
Miltenberger St	Watson St	3,627
Forbes Ave	Gist St	8,930
5th Ave	Gist St	10,143
Pride St	Watson St	13,189
Dinwiddie St	Colwell St	2,945
Boulevard of the Allies	Van Braam St	24,657
Crawford St	Reed St	12,456
Stevenson St	Forbes Ave	2,690

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	36.7%
\$15,000—\$24,999	17.9%
\$25,000—\$34,999	8.3%
\$35,000—\$49,999	11.6%
\$50,000—\$74,999	10.7%
\$75,000—\$99,999	4.6%
\$100,000—\$149,999	6.8%
\$150,000+	3.5%
Median Disposable Income	\$21,566

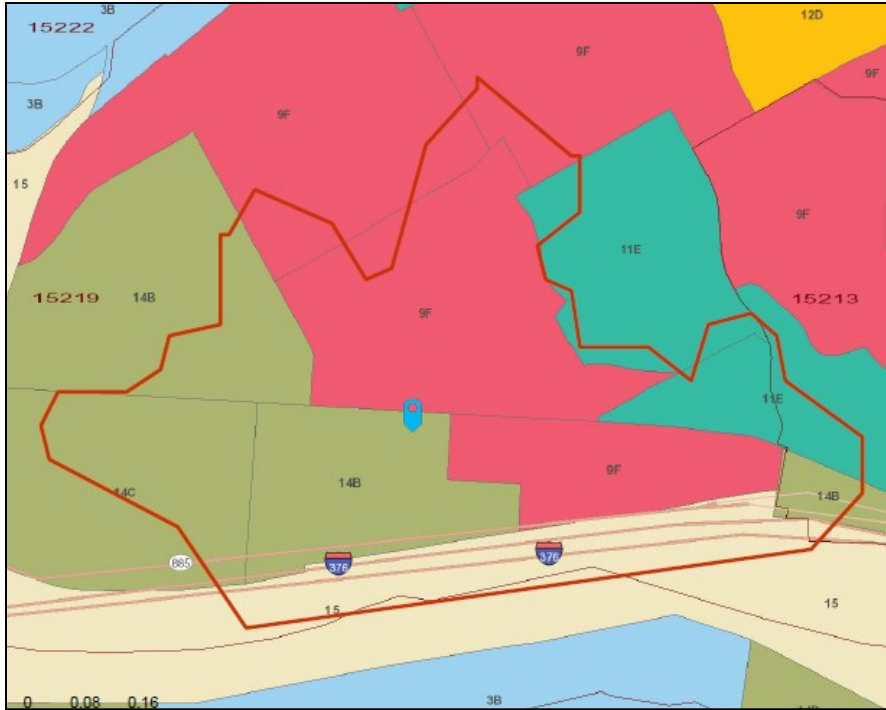
Note: Disposable income is after-tax household income.

2021 Educational Attainment (Ages 25+)	
No High School Diploma	9.9%
High School Diploma or Some College	42.8%
Associates Degree	12.4%
Bachelor's Degree	18.0%
Graduate or Professional Degree	16.9%

Spending Potential Index	
Apparel and Services	61
Computers and Accessories	N/A
Education	63
Entertainment / Recreation	55
Food at Home	60
Food Away from Home	61
Health Care	56
Household Furnishing and Equipment	54
Personal Care Products and Services	60
Shelter	61
Support Payments/Cash Contributions/Gifts in Kind	50
Travel	50
Vehicle Maintenance & Repair	59

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: 99
- Transit Score: 100
- 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

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.

Social Security Set

Social Security Set is an older market located in metropolitan cities across the country. One-fourth of householders here are aged 65 or older and dependent on low, fixed incomes, primarily Social Security. In the aftermath of the Great Recession, early retirement is now a dream for many approaching the retirement age; wages and salary income in this market are still earned. Residents live alone in low-rent, high-rise buildings, located in or close to business districts that attract heavy daytime traffic. But they enjoy the hustle and bustle of life in the heart of the city, with the added benefit of access to hospitals, community centers, and public transportation.

City Commons

This segment is one of Tapestry's youngest markets. It is primarily comprised of single-parent and single-person households living within large, metro cities located primarily in the eastern half of the US. While more than a third have a college degree or spent some time in college, nearly a quarter have not finished high school. These residents strive for the best for themselves and their children. Most occupations are within Office and Administrative Support.

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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Uptown / Hill District Neighborhoods

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

Uptown Partners of Pittsburgh:
www.uptownpartners.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.

Urban Redevelopment Authority
of Pittsburgh

Last Updated August 2021