

BERKLEY BY THE NUMBERS

POPULATION OF BERKLEY: 15,256

POPULATION TRAITS:



49%
have a college degree
compared to 46% in Oakland County



76%
of homes are owner-occupied
compared to 66% in Oakland County



28%
of households have children
compared to 32% in Oakland County

\$72,498
median household income
compared to \$75,484 in Oakland County



34%
of residents are ages 25-44
compared to 25% in Oakland County



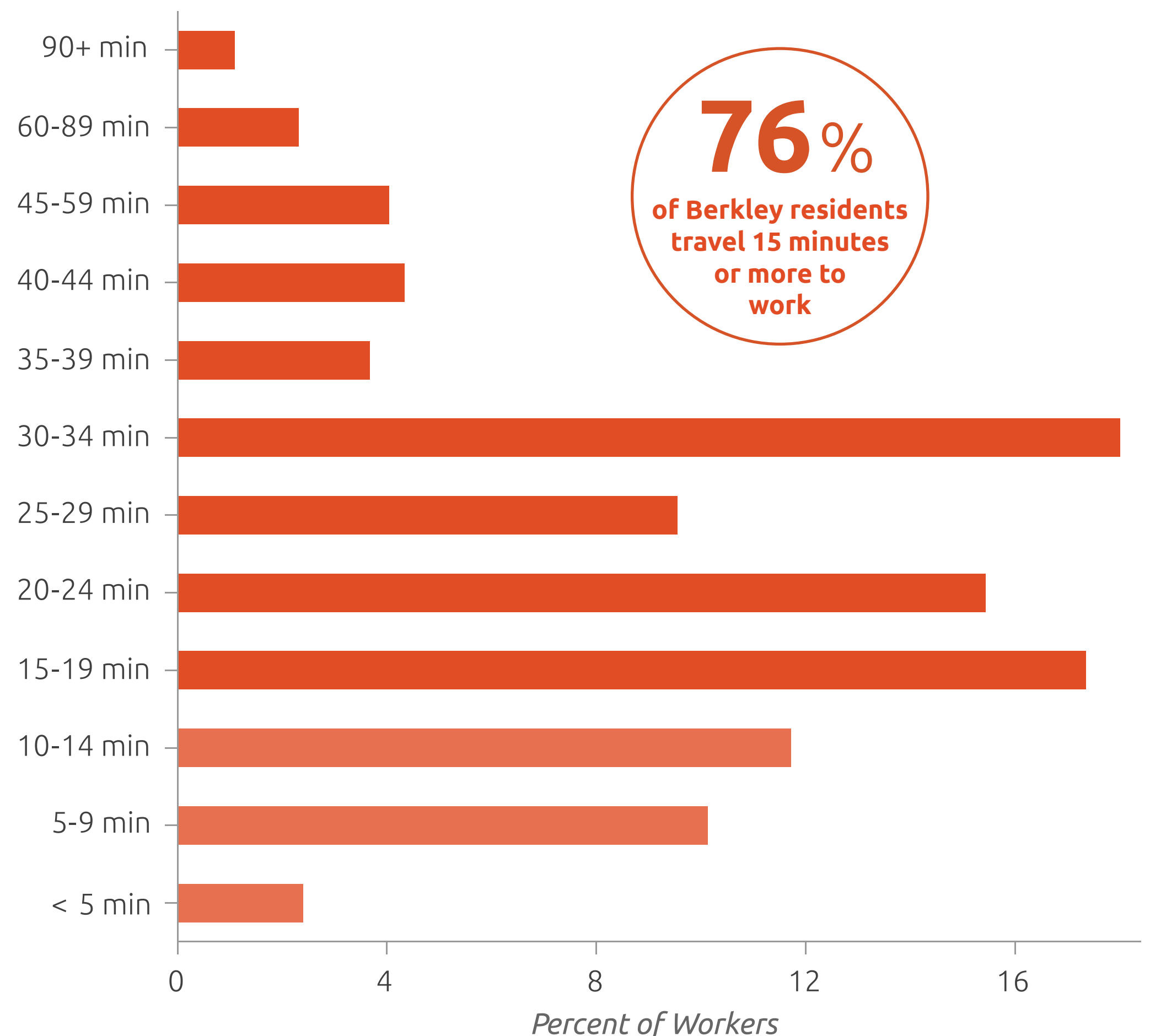
\$164,911
median home value
compared to \$247,946 in Oakland County



LARGEST EMPLOYERS IN OAKLAND COUNTY:

- 1 Beaumont Health** Health Care System
18,301 Local Employees, Based in Royal Oak
- 2 FCA US LLC** Automobile Manufacturer
13,099 Local Employees, Based in Auburn Hills
- 3 General Motors Co** Automobile Manufacturer
9,687 Local Employees, Based in Detroit
- 4 Ascension Michigan** Health Care System
5,474 Local Employees, Based in Warren
- 5 U.S. Postal Service** Postal Service
4,195 Local Employees, Based in Detroit

TRAVEL TIME TO WORK 🕒



BERKLEY BY THE NUMBERS

One way to understanding Downtown Berkley is to understand the local consumers as they compare to nearby downtown districts. Consumer profiles from the recent Market Analysis are outlined below.

BERKLEY CONSUMER PROFILE

59% MIDWESTERN TRADITIONAL

- » Homeowners with modest incomes
- » Family oriented “homebodies”
- » Budget-conscious shoppers
- » Preference for American-made items
- » Dine at casual sit-down chains

22% NEWER ARRIVALS

- » Colledge-educated and affluent
- » Urbane lifestyle, patron of “high culture”
- » Focus on the home, remodeling
- » Attentive to price, users of coupons
- » Do *not* necessarily have children

BERKLEY COMPETITION

ROYAL OAK

- » Driven by food and beverage
- » Younger consumer, sports fans
- » Shop on Washington Street

FERNDALE

- » Driven by food and beverage
- » Younger consumer
- » Scrambled identity, less alternative

BIRMINGHAM

- » Branded shopping
- » Mature and upscale customer

FUTURE COMPETITION

- » Downtown Clawson
- » Woodward Corners by Beaumont
- » Southfield/Strip centers

TENANT DEMAND & GROSS SALES REQUIREMENTS

TENANT DEMAND MEASURED BY RENT LEVELS

COMMERCIAL DISTRICT	AVERAGE RENTS (NNN)
Berkley (12 Mile and Coolidge)	\$10 to \$14 per sq ft
Royal Oak (Main)	\$28 to \$35 per sq ft
Royal Oak (Washington)	\$18 to \$20 per sq ft
Royal Oak (9 Mile and Woodward)	\$18 to \$20 per sq ft
Birmingham (Downtown)	\$35 to \$50 per sq ft
Birmingham (Woodward, N of 13 Mile)	\$18 to \$22 per sq ft
Clawson (14 Mile)	\$13 to \$14 per sq ft
Detroit (Midtown)	\$25 to \$35 per sq ft

The relationship between commercial rent levels and the level of sales required to support those rent levels is referred to as the **rent-to-sales ratio**.

Guidelines for target rent-to-sales ratios vary depending on the type of business.

Given Downtown Berkley’s \$10 to \$14 per sq ft average rent, target rent-to-sales ratios recommend:

- » **\$120-\$170 per sq ft gross sales for retail**
- » **\$200-\$280 per sq ft gross sales for restaurants**

SAYS WHO?

POPULATION: U.S. Census Bureau, 2015
COLLEGE EDUCATED: Retail Incentives 2014, Michael J Bryne Consulting
HOME OWNERSHIP: Retail Incentives 2014, Michael J Bryne Consulting

STRENGTHS & WEAKNESSES



What do you love about Downtown Berkley? Where do you feel like it could improve? Use the post-its provided to share your thoughts—write perceived strengths on the blue post-its and perceived weaknesses on the yellow post-its.

STRENGTHS

WEAKNESSES