

# SocialCompact

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## Fresno County 93706 Zip Code DrillDown Executive Summary

With generous financial support from Affinity Bank, the Citi Foundation, the PMI Foundation, and Union Bank of California and in partnership with the City of Fresno Economic Development Department, the Fresno West Coalition and the Ramsay Group, Social Compact applied its DrillDown analysis to the entire City of Fresno. In addition, Social Compact's DrillDown analysis was conducted for the Fresno County 93706 zip code area. The DrillDown aims to create a baseline of economic indicators that can be used to inform retail attraction and economic development initiatives throughout the city and its neighborhoods.

### DrillDown Highlights

Below are key findings for the 93706 zip code study area:

- The DrillDown estimates the study area population at 47,165, similar to the traditional market estimate of 47,898 and 4% above (2,019 more people) the Census 2000 estimate of 45,146.
- Average household income in the study area is estimated at \$42,172, on par with the traditional market estimate of \$41,655 but 23% above the Census 2000 average reported income of \$34,283.
- New homeowners in the study area (individuals who purchased homes between 2003 and 2006) report an average household income of about \$67,000, nearly twice (95% above) the average income of area residents in 2000.
- The DrillDown aggregate income estimate for the study area (\$533 million) exceeds the traditional market estimate (\$526 million) and well above Census 2000 income of \$419 million.
- While an analysis of retail businesses reveal the study area as a retail destination, characterized by retail spending flowing into the study area, residents spend roughly \$8 million in apparel purchases outside the study area.
- Full service grocers in the study area are destinations for outside residents, as demonstrated by the influx of roughly \$11 million in grocery spending. Despite this finding, the DrillDown estimates that residents in the study area travel, on average, a distance more than three times (2.56 miles) the average distance traveled by residents in the City of Fresno (0.75 miles).
- Though residents in the study area travel a shorter distance (2.37 miles) to a bank than to a nontraditional financial service provider (3.19 miles), this distance is still more than twice the average distance traveled by residents in the City of Fresno who, on average, travel 0.86 miles to a bank.

Social Compact is a national not-for-profit corporation led by a board of business leaders whose mission is to help strengthen neighborhoods by stimulating private market investment in underserved communities. Social Compact's DrillDown is an assets-based market analysis that combines numerous data sets, public and private, national and local, in order to build a set of up-to-date community economic indicators tailored to urban markets. These indicators more accurately describe the size (population), strength (income and buying power), stability (homeownership and residential investment) and investment opportunity of a given market than traditionally used datasets. The DrillDown methodology integrates varying sources of transactional data better suited to capture change at the micro-market level that traditional analyses may overlook. Tested against the intuitive knowledge of local practitioners and business leaders in over 350 neighborhoods across the country, the DrillDown has a proven track record of accurately capturing market characteristics in small, dense, and rapidly changing urban geographies.

***For more information please visit our website at: [www.socialcompact.org](http://www.socialcompact.org).***