COMMUNITY PROFILE
AND BENCHMARK ANALYSIS

CITY OF WAYZATA

September 2017

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INTRODUCTION

Future iQ presents the findings of the *City of Wayzata Community Profile and Benchmark Analysis*. Future iQ has been contracted by the City of Wayzata, Minnesota to undertake a community visioning process, "Wayzata 2040, Sailing Ahead." This will be the community voice in the city's Comprehensive plan update. The analysis presented in this technical report represents a natural extension of this process and is intended to both support and spark additional dialogue in the community.

Communities commonly use benchmark approaches as a means of both highlighting their strengths and identifying best practices for improvement. Many of the analyses of this type also utilize a competitive framework to identify those cohort communities that serve as the basis for comparison. The analysis presented in this report differs from the standard practice in that a select group of communities have been chosen that hold similar standing within their respective regions and share many of Wayzata's core values. Similarly, the focus of this analysis is to identify and quantify the existing strengths within the community, but also to highlight areas that may be affected by future growth.

We invite you to review the findings of this analysis and to consider how they may impact your understanding of the City of Wayzata and its significant potential.

Technical Note:

The analysis presented in this benchmark report draws on a number of publicly-available data sources, most notably the Census 2011-2015 American Community Survey 5-Year estimates. Data on each of the benchmark communities may not be depicted in every comparison in the interest of clarity. In these instances, an average or median measure of the full cohort will be utilized. All of the data utilized in the preparation of this report can be accessed online at https://factfinder.census.gov.

COMMUNITY PROFILE: WAYZATA, MN

WAYZATA, MN

POPULATION

The City of Wayzata, Minnesota is located in western Hennepin County and is part of the Minneapolis – St. Paul Metropolitan Statistical Area. The Twin Cities region is home to more than 3.8 million residents and is the fourteenth largest metropolitan area in the United States. Wayzata's population of 4,522 in 2016 estimates represent a small community in a growing metropolitan region. The city's population has increased by nearly 3.8% residents since 2010.

The City of Wayzata has grown from a resort town in the nineteenth century to a vibrant suburban community, benefiting from being a premier gateway to Lake Minnetonka as well as its proximity to the Minneapolis / St Paul metropolitan area. The high standard of living enjoyed by many of the community's residents is both a source of pride, as well as an asset that attracts many new residents to the community.

Wayzata's Residents in Brief

Population (2016 Population Estimate – as of July 1, 2016)	4,522	**Population under age 18**	16%
Population Growth (since 2010)	3.8%	**Population over age 65**	27%
Median Age	53.1 Years	**Population with a Bachelor's Degree or Higher**	54.8%
Male	49%	**Home Ownership Rate**	60.1%
Female	51%	**Median Home Value**	$ 519,400

EDUCATION

The City of Wayzata is part of the Wayzata Public Schools (ISD #284). It is one of eight cities served by the district. The Wayzata Public Schools boasts high levels of achievement among its 12,000 students. The District is currently ranked the top school district in Minnesota and Wayzata High School routinely ranks among top public high schools in the Midwest and nationally.

Access to high-quality education is frequently cited as one of the principal factors affecting home buying decisions in American cities. The community places a high value on lifelong learning, as more than 54% percent of residents hold at least a bachelor's degree – 1.5 times the rate in Minnesota. This provides the talent base for many of the region's large employers. A high degree of education also translates to greater wealth in the community.

INCOME AND EMPLOYMENT

The median household income of Wayzata's residents, $61,835, is in line with that of suburbs in the Minneapolis-St. Paul region, but of note is the fact that 34.4% percent of Wayzata's households earn more than $100,000 annually. Also of note is the fact that 37.9% percent of the community's households are single-worker households, a percentage that is well above both the national and benchmark average.

What distinguishes the City of Wayzata from other Minneapolis-St.Paul suburbs, however, is its small town feel and lakeshore life. The community compares favorably against other lakeshore suburbs in the region, as well as the communities identified in the benchmark cohort.
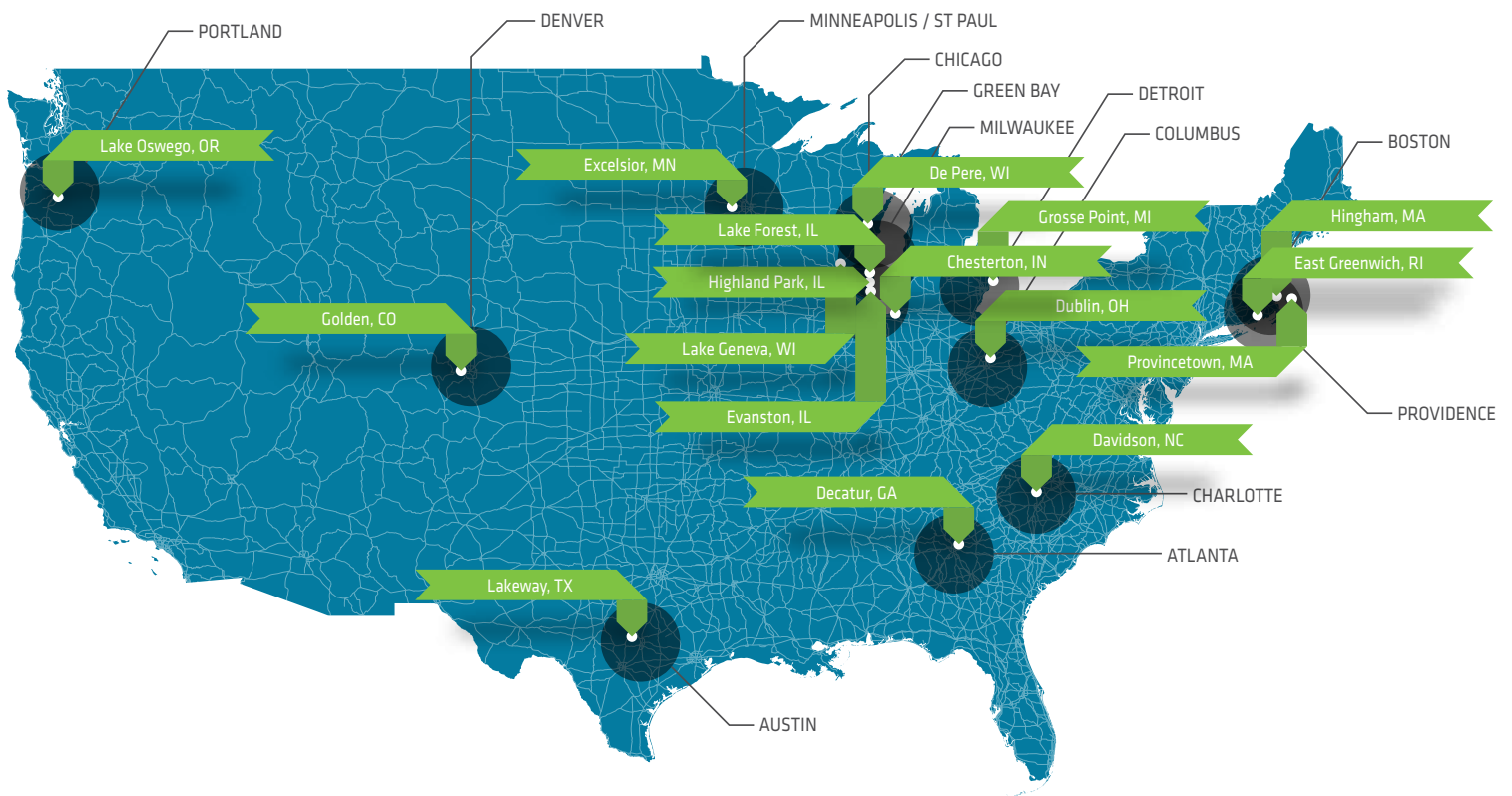
QUALITY OF LIFE, LAKESHORE, DOWNTOWN SHOPS AND PUBLIC AMENITIES

Wayzata's residents enjoy a number of public amenities. The City maintains 15 public parks expanding the community's "backyard" and a sense of connectedness. The community's quality of life is further enhanced by an active lakeshore focused community. Downtown Wayzata counts with a retail area with specialty shops, boutiques, professional services and restaurants. Each of these qualities, coupled with a vibrant downtown area further enhance the attractiveness and competitiveness of the community.

City of Wayzata Community Profile and Benchmark Analysis – September 2017
Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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COHORT COMMUNITIES

Map of Cohort Communities

PORTLAND · DENVER · MINNEAPOLIS / ST PAUL · CHICAGO · GREEN BAY · DETROIT · MILWAUKEE · COLUMBUS · BOSTON

Lake Oswego, OR
Excelsior, MN
De Pere, WI
Grosse Point, MI
Hingham, MA
Lake Forest, IL
Chesterton, IN
East Greenwich, RI
Highland Park, IL
Dublin, OH
Golden, CO
Lake Geneva, WI
Provincetown, MA
Evanston, IL
Davidson, NC
PROVIDENCE
Decatur, GA
CHARLOTTE
Lakeway, TX
ATLANTA
AUSTIN

MULTI-DIMENSIONAL ANALYSIS

Cohort communities were analyzed on a multi-dimensional process and categorized by: Statistical Similarities, Small Town Character / Feel, Lakeshore /Coastal Character.

STATISTICALLY SIMILAR

Davidson, NC
Decatur, GA
East Greenwich, RI
Grosse Point, MI
Lake Forest, IL
Provincetown, MA

SMALL TOWN CHARACTER / FEEL

Chesterton, IN
Davidson, NC
De Pere, WI
Decatur, GA
Dublin, OH
East Greenwich, RI
Excelsior, MN
Golden, CO
Grosse Point, MI
Hingham, MA
Lake Forest, IL
Lake Geneva, WI

LAKESHORE / COASTAL CHARACTERISTICS

Chesterton, IN
Davidson, NC
De Pere, WI
East Greenwich, RI
Evanston, IL
Excelsior, MN
Golden, CO
Grosse Point, MI
Highland Park, IL
Lake Forest, IL
Lake Geneva, WI
Lake Oswego, OR
Lakeway, TX
Provincetown, MA

Decatur, GA
Provincetown, MA

Davidson, NC
East Greenwich, RI
Grosse Point, MI
Lake Forest, IL

Chesterton, IN
Dublin, OH
Hingham, MA

Evanston, IL
Highland Park, IL
Lake Oswego, OR
Lakeway, TX

De Pere, WI
Excelsior, MN
Golden, CO
Lake Geneva, WI

COHORT COMMUNITY PROFILES - OVERVIEW

CHESTERTON, IN

Population:	13,411
Population Growth (since 2000):	0.5%
Median Age:	37.8 Years
Median Household Income:	$71,892
Median Housing Value:	$172,200

Chesterton, Indiana is located on the northwest corner of Indiana, the Indiana Dunes State park separate Chesterton from Lake Michigan's shore. It is located 47 miles east of Chicago, with a population of 13,411. The city's household median income is $71,892. The South Shore Line stops north of Chesterton at the Dune Park station with multiple trains per day to Chicago and South Bend. The Chesterton Commercial Historic District and the George Brown Mansion are listed on the National Register of Historic Places. The city's mean travel time to work is 26.2 minutes (80% to the Chicago-Naperville-Elgin, IL-IN-WI Metro Area).

DAVIDSON, NC

Population:	12,452
Population Growth (since 2000):	2.3%
Median Age:	36.1 Years
Median Household Income:	$105,083
Median Housing Value:	$381,200

Davidson, a suburb of Charlotte, North Carolina with a population of 12,452. The 5.8 square mile City is located along Lake Norman and is 21 miles north of Charlotte. Its median household income is $105,083. Davidson is the home of Davidson College, and takes its name from it. Charlotte's development has boosted Davidson, and its specialty retail shops and restaurants cater to a sophisticated community. The City's mean travel time to work is 23 minutes (90% to the Charlotte-Concord-Gastonia, NC-SC area). Davidson's pedestrian focus outlawed drive-thrus and places a strong emphasis on connectivity and walkable streets. As it grows, the city emphasizes mixed-use development, affordable housing, and open space preservation. Davidson received National Register Historic District status in 2009 for the historic core of town.

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Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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DE PERE, WI

Population:	24,893
Population Growth (since 2000):	0.8%
Median Age:	35.7 Years
Median Household Income:	$60,924
Median Housing Value:	$168,000

De Pere, a suburb of Green Bay, Wisconsin, is located in the Northeast portion of Wisconsin. The 24,893 inhabitant City has a total area of 12.3 square miles. And is spread along both sides of the Fox River. Several City areas are listed on the National Register, most notably the North Broadway Street Historic District, distinct residential neighborhood of De Pere, whose houses represent a spectrum of historic periods of construction from 1836-1923. The City's largest employer is Humana, and it's mean travel time to work is 17.5 minutes (80% to the Green Bay, WI area). The City's median household income is $60,924.

DECATUR, GA

Population:	22,813
Population Growth (since 2000):	3%
Median Age:	35.5 Years
Median Household Income:	$81,970
Median Housing Value:	$365,900

Decatur, GA is first ring suburb of Atlanta, GA, with a population of 22,813. The City's 4.2 square miles count with a small but trendy small mixed-use district and is located 5 miles from downtown Atlanta. The City prides itself in maintaining a small-town charm despite the proximity to a major metropolis. Decatur's main employers are in the areas of government, education and health care. Emory University's Health Systems, Emory Clinic is one of its largest employers.

DUBLIN, OH

Population:	45,568
Population Growth (since 2000):	1.5%
Median Age:	39 Years
Median Household Income:	$121,020
Median Housing Value:	$341,600

Dublin is a suburb of Columbus, OH with a population of 45,568. The City surrounds the Scioto River. The City annually hosts Jack Nicklaus' PGA Tour Memorial Tournament and one of the nation's largest Irish cultural events – the Dublin Irish Festival. Its schools are consistently ranked top in the nation and is home to more than 3,000 businesses. Its largest employers are Cardinal Health Inc., Nationwide Insurance Enterprise, and OhioHealth. The City's mean travel time to work is 22.7 minutes and its median household income is $121,020.

EAST GREENWICH, RI

Population:	13,111
Population Growth (since 2000):	0%
Median Age:	43.7 Years
Median Household Income:	$87,292
Median Housing Value:	$413,300

East Greenwich is an outer ring suburb of Providence and the wealthiest municipality in the State of Rohde Island. East Greenwich is known for its waterfront and its historic downtown business district. The City's waterfront has an ample boat parking area, a public dock, and a small beach. The historic district was district was listed on the National Register of Historic Places in 1974 and has several restaurants and specialty shops and a historic bed and breakfast. The City's mean travel time to work is 24.5 minutes and its median household income is $87,292.

City of Wayzata Community Profile and Benchmark Analysis – September 2017
Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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EVANSTON, IL

Population:	74,895
Population Growth (since 2000):	0.1%
Median Age:	35.2 Years
Median Household Income:	$70,041
Median Housing Value:	$348,600

Evanston is located 12 miles north of downtown Chicago and has a population of 74,895. The City is on the shore of Lake Michigan is the home of Northwestern University. The city is accessible to Chicago by rail, by bus, by car via highway or Lakeshore drive, and counts on miles of sidewalks and bicycle lanes. The city has a number of commercial centers, including a downtown district, a series of independent boutiques and shops on Main Street station and smaller shops throughout town. The city's largest employer is Northwest University, followed by Evanston Hospital. The City's mean travel time to work is 29.7 minutes and its median household income is $70,041.

EXCELSIOR, MN

Population:	2,316
Population Growth (since 2000):	1%
Median Age:	43.6Years
Median Household Income:	$46,995
Median Housing Value:	$405,300

Excelsior is located on Lake Minnetonka, 18 miles from downtown Minneapolis. Excelsior's total area is 0.69 square miles, and its population is 2,316. Excelsior's Water Street is home to many businesses. The city's most important park is Excelsior Commons, located along the shore of Lake Minnetonka. The Commons is home of many annual events, as well as sports leagues and recreational events. Excelsior's mean travel time to work is 22.2 minutes and its median household income is $46,995.

City of Wayzata Community Profile and Benchmark Analysis – September 2017
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GOLDEN, CO

Population:	20,696
Population Growth (since 2000):	1.6%
Median Age:	30.1 Years
Median Household Income:	$58,998
Median Housing Value:	$399,300

Golden is located 14 miles west of Denver and has a population of 20,696. The City is along Clear Creek and located at the foot of the Rocky Mountains. The city has easy access to Denver as it is part of the Regional Transportation District network. Buses and a once a day train connect the city of Golden to Denver and Boulder. The city has a historic downtown with shops, restaurants, craft breweries, and outdoor recreation. It counts with over 50 historic buildings and the historic 12th Street Neighborhood.

One of the largest city employers is Coors Beer, and its brewery has a strong influence in the city's culture and celebrations. The City's mean travel time to work is 23.4 minutes and its median household income is $58,998.

GROSSE POINT, MI

Population:	5,187
Population Growth (since 2000):	-0.7%
Median Age:	44.9 Years
Median Household Income:	$98,578
Median Housing Value:	$263,200

Grosse Point is located 8.3 miles northeast of Detroit and has a population of 5,187. The City has a total area of 2.25 miles and is adjacent to Lake St. Clair. The City's retail district area is nicknamed "The Village" and is an important shopping area to many neighboring towns. It prides itself in being a small town despite the proximity to a major metropolitan area. Grosse Pointe is accessible to Detroit via several cross streets. The City's mean travel time to work is 25.2 minutes and its median household income is $98,578.

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HIGHLAND PARK, IL

Population:	29,641
Population Growth (since 2000):	-0.1%
Median Age:	45.8 Years
Median Household Income:	$122,829
Median Housing Value:	$532,100

Highland Park, a northeastern suburb of Chicago. It boasts a number of attractive cultural amenities, including the Ravinia performing arts festival, and a large number of historic homes designed by Frank Lloyd Wright and other noted architects. The city has historically served as the home to a number of professional athletes from the Chicago Bears and Chicago Bulls, whose practice facilities are nearby. It is located within the regional corridor between Chicago and Milwaukee, offering a wide array of employment opportunities.

HINGHAM, MA

Population:	23,202
Population Growth (since 2000):	0.8%
Median Age:	44.4 Years
Median Household Income:	$116,187
Median Housing Value:	$681,100

Hingham is located 18 miles southeast of Boston and has a population of 23,202. The City has a total area of 22.2 miles and is along the southwest corner of Boston Harbor. Hingham has multiple parks and places a strong focus on tree planting – having been recognized as Tree City USA several years in a row. It also counts with a beautiful 244 acre peninsula, Worlds End Reservation, with beautiful views, walkways, and nature. The City's most prominent retail area is called Derby Street Shoppes with over 80 shops, retailers and restaurants. Additionally, Downtown Hingham has a variety of shops in "Hingham Square."

Hingham is accessible to Boston via a commuter boat ferry, buses and a commuter rail train. The City's mean travel time to work is 33.9 minutes and its median household income is $116,187.

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LAKE FOREST, IL

Population:	19,388
Population Growth (since 2000):	0%
Median Age:	47 Years
Median Household Income:	$155,792
Median Housing Value:	$841,400

Lake Forest is located 32 miles north of Chicago and has a population of 19,388. Lake forest is one of the most scenic, historical, and architecturally significant suburbs of Chicago. The City has a commuter rail station to Chicago within its central business district and is the headquarters of three Fortune 500 companies - Tenneco, Brunswick, and Hospira. The City has been named Tree City USA for multiple years in a row. The city counts with five Local Historic Districts, created to provide a local mean of protection for Lake Forest's historic areas. One of its historic districts includes the Historic Market Square, which is considered one of the original shopping centers in the U.S. The City also counts with a renowed college, Lake Forest College, home to over 1500 students. Lake Forest's median household income is $155,792 and its mean travel time to work is 29.9 minutes.

LAKE GENEVA, WI

Population:	7,821
Population Growth (since 2000):	0.4%
Median Age:	41.2 Years
Median Household Income:	$ 43,587
Median Housing Value:	$185,000

Lake Geneva is located 55 miles southwest of Milwaukee and 83 miles northwest of Chicago. It is a popular vacation town situated on Geneva Lake. The City's population is 7,821 and it's located in 6.55 square miles. This resort City has a number of dining and entertaining options, boat tours and historic mansions. Its park system offers a 20 mile path that borders the shores of Geneva Lake. The city's median household income is $43,587.

LAKE OSWEGO, OR

Population:	38,945
Population Growth (since 2000):	1.1%
Median Age:	45.3 Years
Median Household Income:	$85,303
Median Housing Value:	$484,600

Lake Oswego, Oregon is located 8.7 miles south of Portland and has a population of 38,945. The city is is one of the most affluent suburbs of Portland, and has a total area of 11.35 square miles. The City surrounds a 405-acre lake, Lake Oswego, and is nestled among many of Oregon's greatest attractions: Mount Hood, the Oregon Coast, the Columbia Gorge and nearby vineyards, farmlands, and forests. The City maintains 24 parks. Its most prominent retail space is Lake Oswego's Downtown. This retail area counts with a walkable lakefront business district with specialty shopping, dining, and entertainment, as well as office and service uses. The City's mean travel time to work is 24 minutes and its median household income is $85,303.

LAKEWAY, TX

Population:	14,641
Population Growth (since 2000):	4.8%
Median Age:	46.4 Years
Median Household Income:	$113,672
Median Housing Value:	$380,500

Lakeway, Texas is located 22 miles northwest of Austin has a population of 14,641. The city is adjascent to Lake Travis and has a total area of 13.37 square miles. The City's main shopping area is the Oaks at Lakeway, which counts with 30 retail stores, entertainment, professional services and restaurants. The city's largest employer is its school district, Travis ISD. Lakeway's mean travel time to work is 33.7 minutes and its median household income is $113,672.

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PROVINCETOWN, MA

Population: 2,985

Population Growth (since 2000):   0.2%

Median Age: 57.3 Years

Median Household Income: $36,958

Median Housing Value: $473,500

Provincetown, Massachusetts is located 112 miles from Boston, on the extreme tip of Cape Cod. Also known as P-town, Provincetown has a population of 2,985. The City has a total area of 17.5 square miles – where 9.7 consists of land area. Provincetowmn's most prominent retail area is the Commercial Street which has famous art galleries, antique and home furnishing shops, handcrafted jewelry and clothing boutiques. The town also counts with an extensive historic district entitled "The Provincetown Historic District" which encompasses most of the dense urban center of Provincetown, and includes over one thousand buildings. The City's mean travel time to work is 17.1 minutes and its median household income is $36,958.

POPULATION CHARACTERISTICS

A city's character and success are both largely defined by its residents. Their actions and perspectives determine the mix of economic, environmental, and social characteristics in the community and create the fabric that shapes its identity. Many of the advantages that the cities in this cohort experience are a direct consequence of the composition of their respective population. So, too are many of the future challenges they face.

POPULATION GROWTH

Total Population Growth

City of Wayzata Community Profile and Benchmark Analysis – September 2017
Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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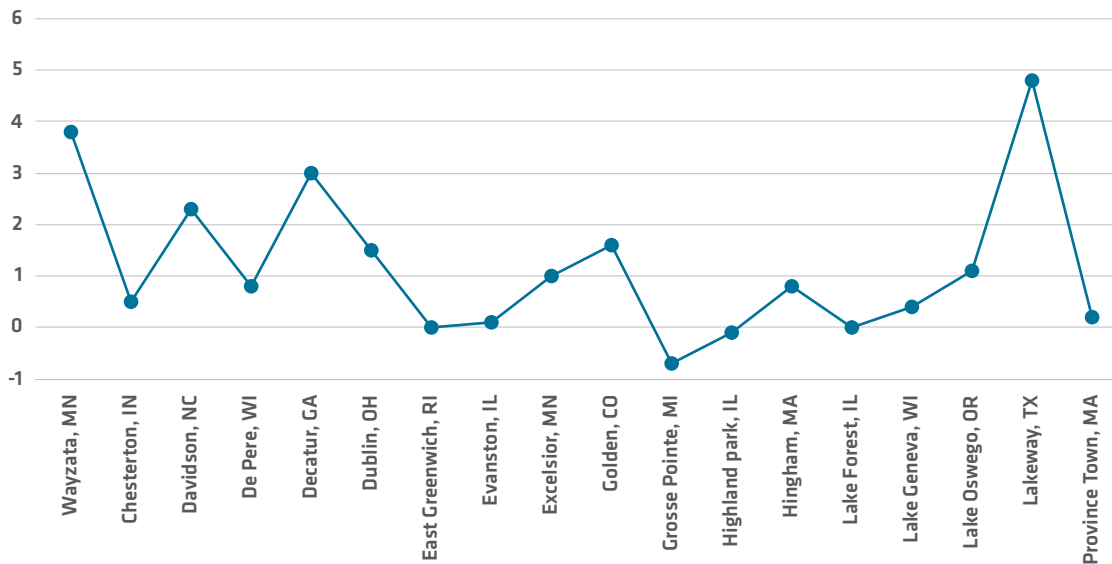
Comparison of Population Growth Estimate
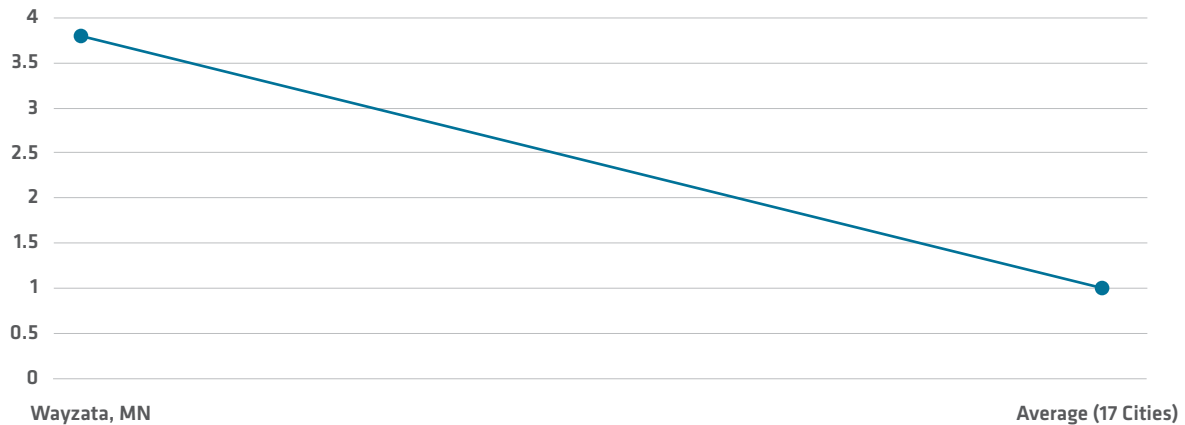
Wayzata has enjoyed a higher population growth (3.8%) than its cohorts. The only cohort community with higher growth than Wayzata was Lakeway, TX (4.8%). Many cohort communities experienced low growth rates, as they are by virtue landlocked by surrounding communities. Wayzata would have followed a similar lower growth rate if it had not been for its recent high-density redevelopment.

POPULATION AND AGING

Total Median Age
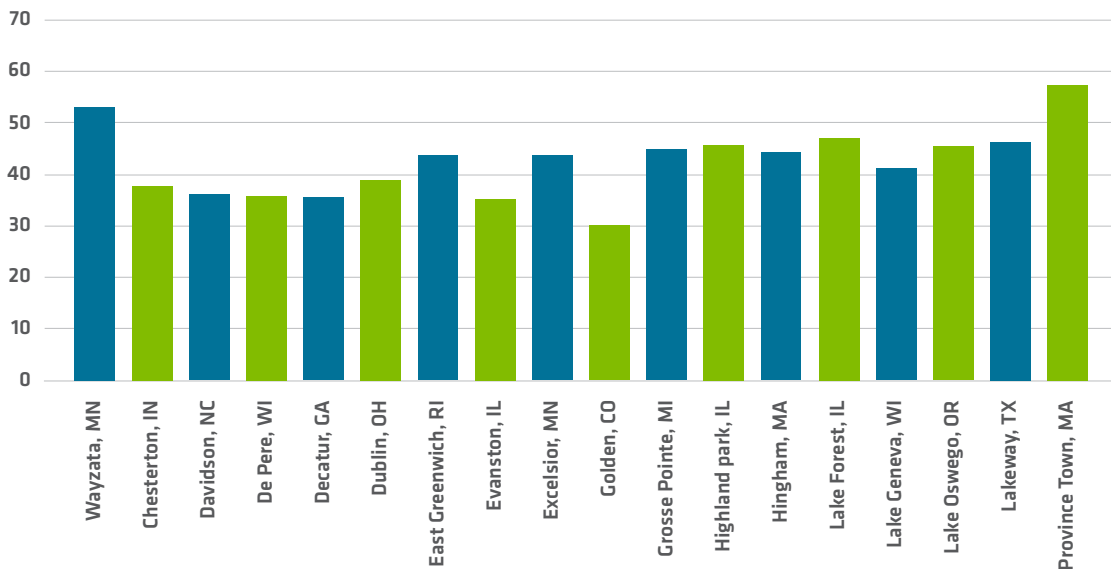
Wayzata has the second highest median age of the cohort group, trailing behind Provincetown, MA. Several communities in the cohort have median ages above the national average of 37.8, but Wayzata is significantly above this average. The age profile of a community is determined by several factors, including birth rate, housing availability, and income characteristics.

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WAYZATA POPULATION BY AGE RANGE

Population by Age Range
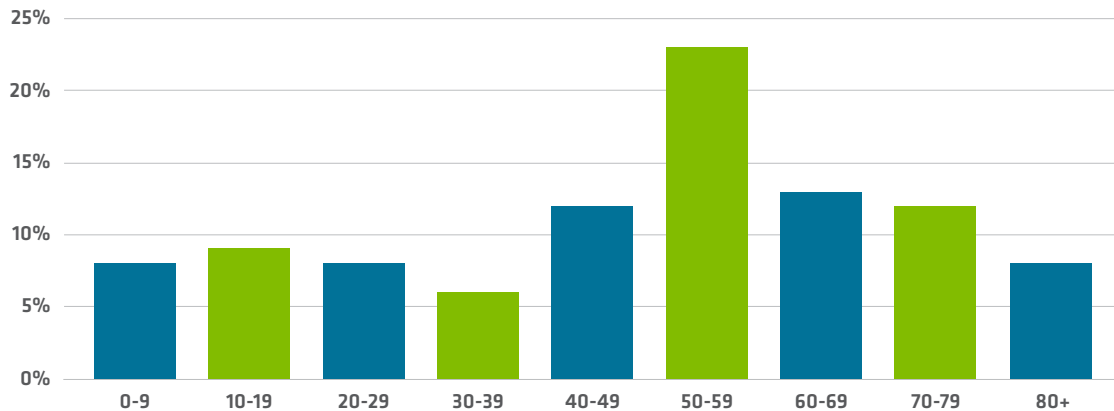
The impact of aging on Wayzata's community character is more apparent in the chart above. 35% of the city's population is 60 and above. This is significantly higher than the national average of 21% percent. This suggests that both the community and economic character of the community will continue to respond to the needs of its older residents.
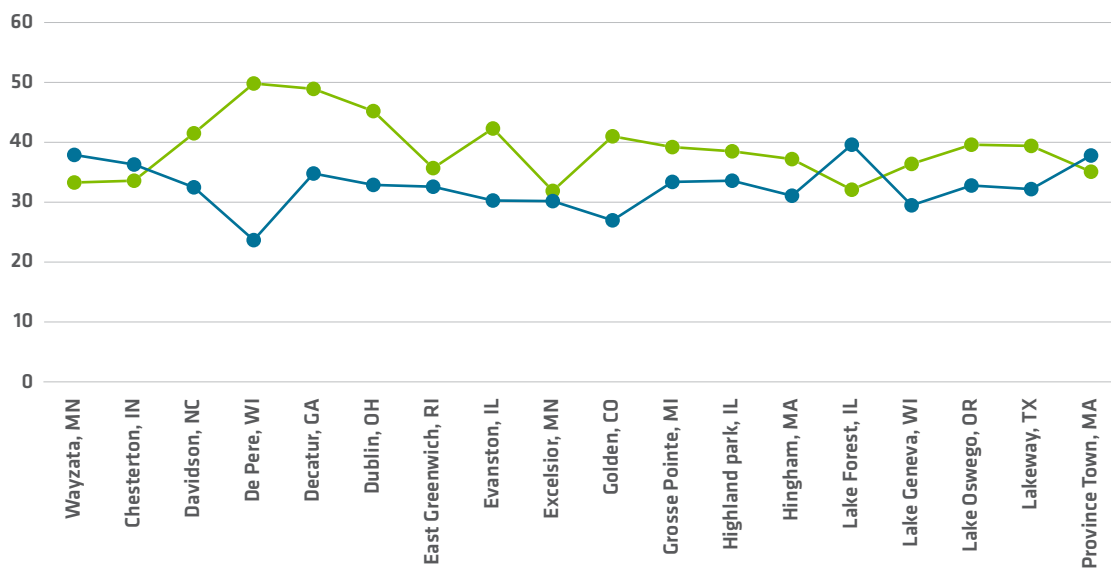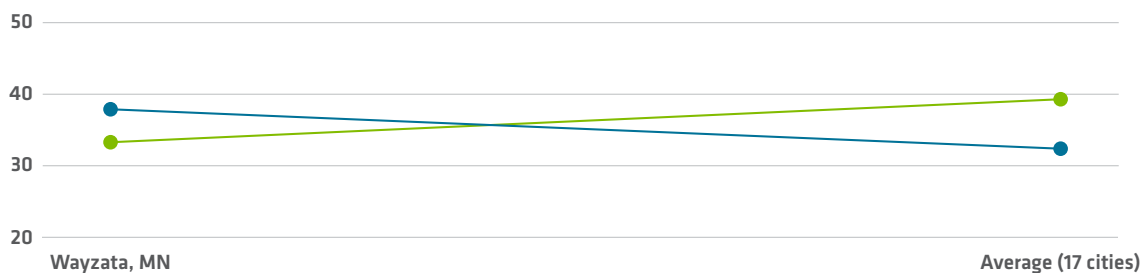
INCOME DYNAMICS

Total Median Household Income

City of Wayzata Community Profile and Benchmark Analysis – September 2017
Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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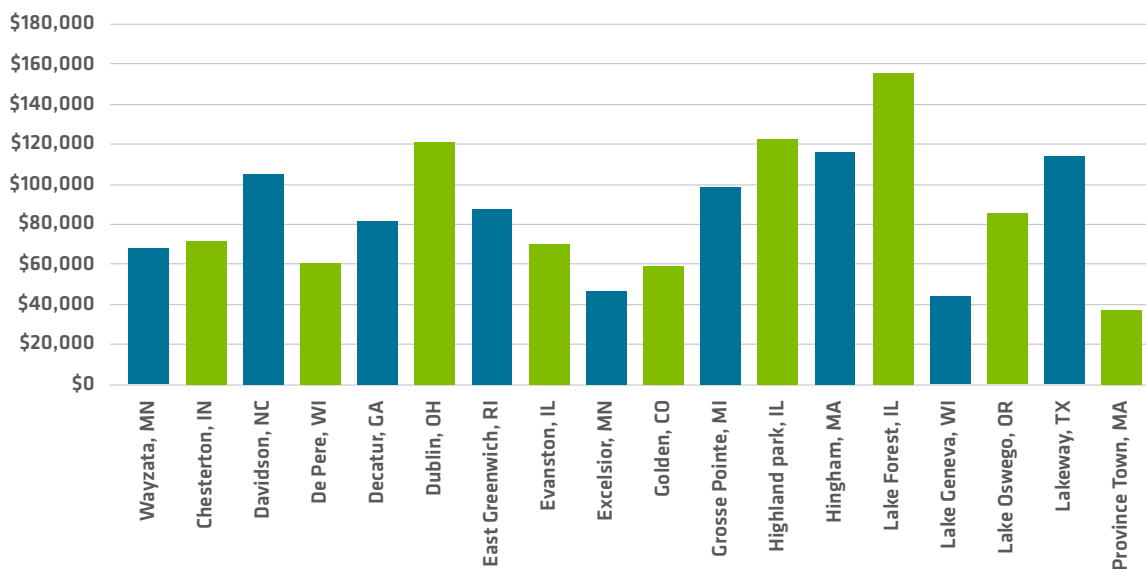
Total Mean Family Income
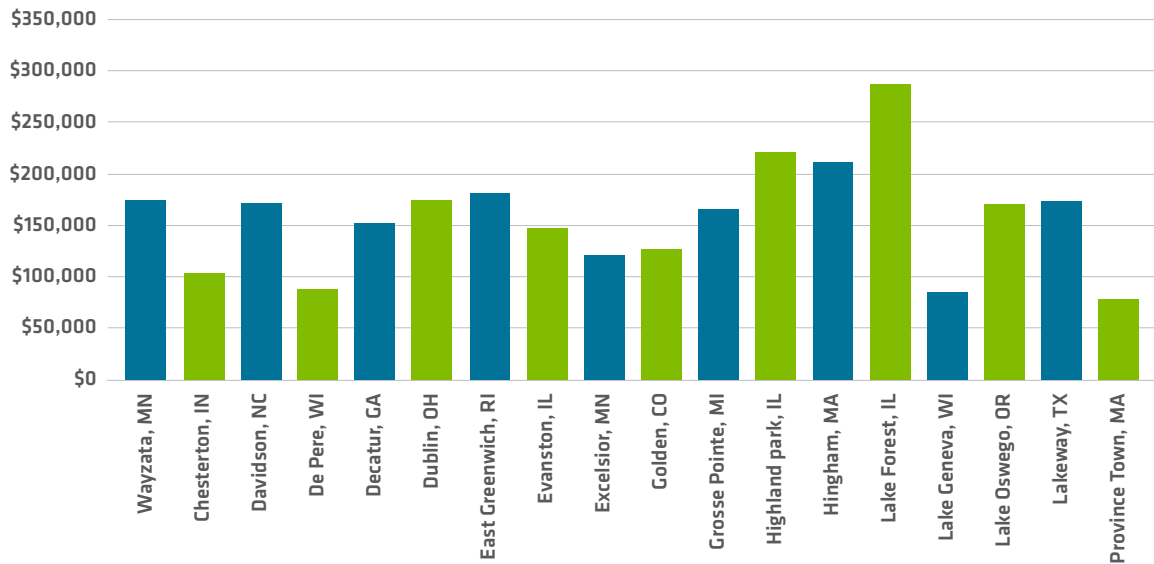
Percentage of Single and Dual Income Earners

Comparison of Percentage of Single and Dual Income Earners

One of the most unique characteristics of Wayzata's income profile is the fact that its households are more disproportionately represented by single wage-earner families. Similar cohorts are Lake Forest, IL and Provincetown, MA.
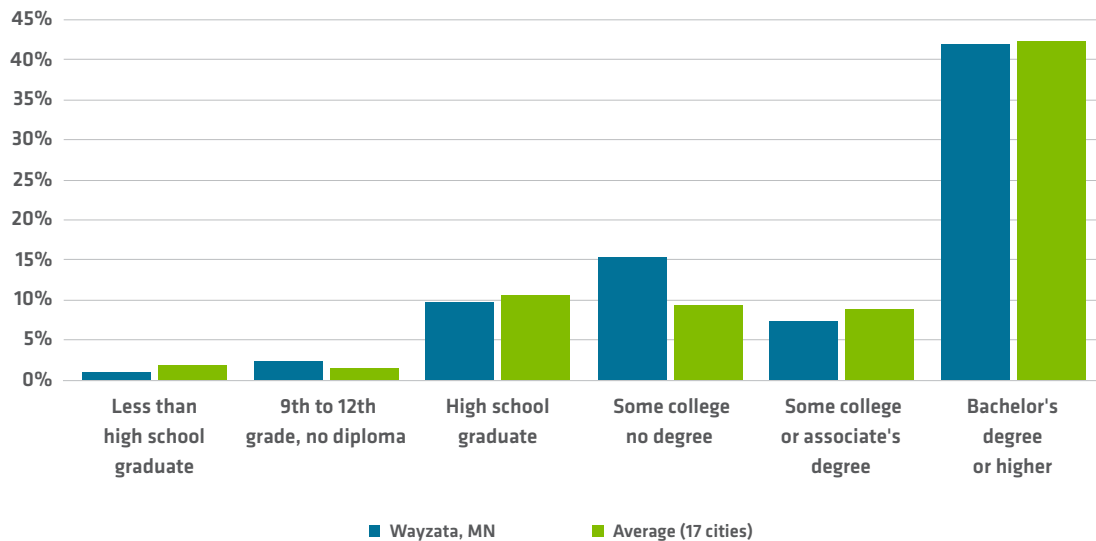
Total Income Composition

Legend:
- ■ Mean Earnings (Salary Income)
- ■ Mean Interest, dividends, or net rental income
- ■ Mean Social Security income
- ■ Mean Supplemental Security Income (SSI)
- ■ Mean Cash public assistance income
- ■ Mean Retirement income
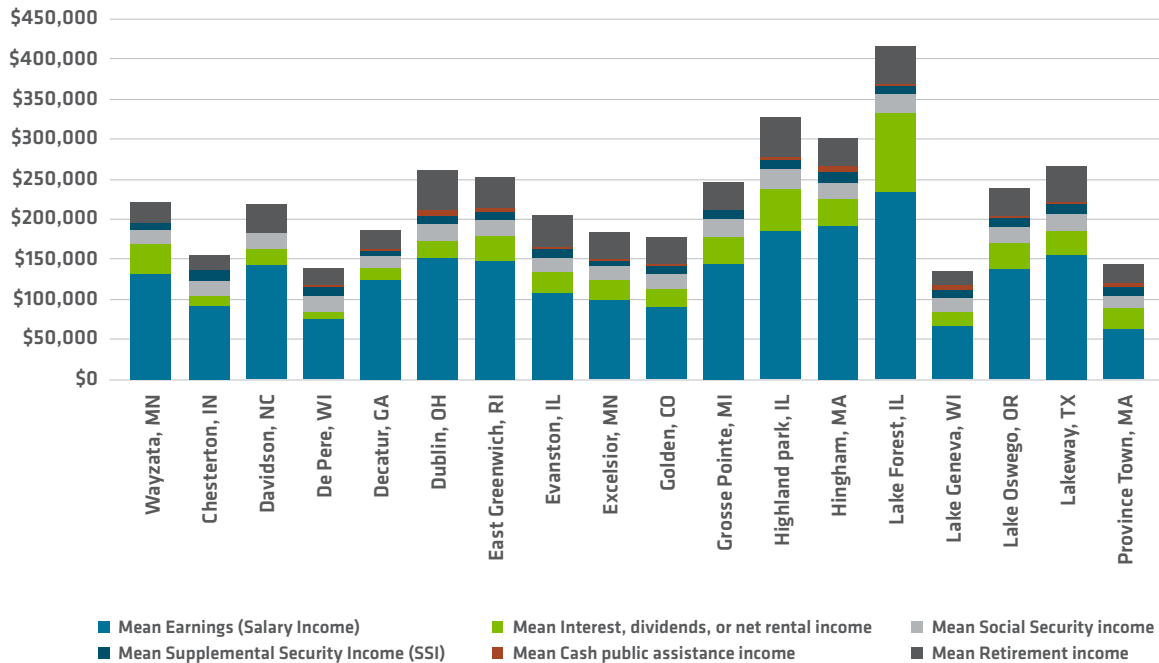
Comparison of Income Composition

Legend:
- ■ Wayzata, MN
- ■ Average (17 cities)
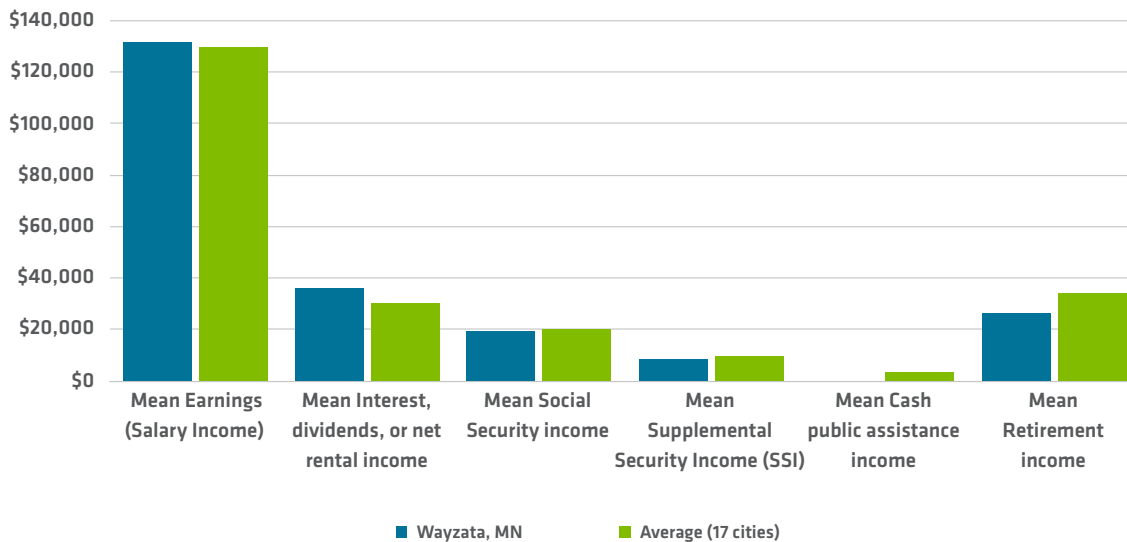
EDUCATION AND OCCUPATION DYNAMICS

One thread that binds each of the cohort communities in this analysis is the pride that is taken in the quality of their respective education systems and the high level of educational attainment held by their residents. This is an especially compelling factor in attracting new residents in that each community intends to target young families as a means to future growth. The presence of a highly educated population is equally important in ensuring the economic vitality of a community as more highly educated individuals tend to earn more than their peers. The educational character of each of these communities makes them invaluable assets in the regional labor market.

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Comparison of Percentage of Population with Educational Attainent

Legend: Wayzata, MN | Average (17 cities)

Most of the selected communities has an advanced educational attainment that far exceeds the national average of 30.6% percent. Except for Chesterton, IN, De Pere, WI, and Lake Geneva, WI, all communities exceeded this national average. What tends to distinguish communities with this level of educational attainment and others outside of the peer group is a relative ease of access to colleges and universities.

Comparison of Employment by Occupation for Wayzata and City Average

Legend:
- Management, business, science, and arts occupations
- Service occupations
- Sales and office occupations
- Natural resources, construction, and maintenance occupations
- Production, transportation, and material moving occupations
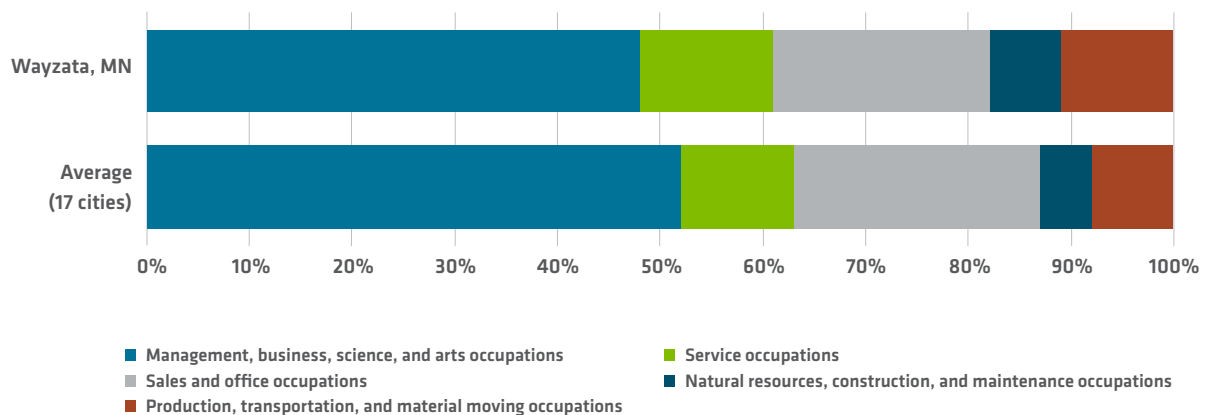
It once again appears that Wayzata is fairly matched with its cohort communities when examining the distribution of employment among its residents by occupation. It is important to note here that the data presented above reflects how the residents in the respective groups are employed – not the job distribution within the communities. This is an important distinction since relatively few residents in either Wayzata or any of the other peer communities live and work in the same place. Wayzata has a slightly larger share of individuals in so-called "professional occupations," such as management and sales when compared to the cohort average.

HOUSING AND MIGRATION CHARACTERISTICS

There are three principal factors that a prospective resident to a community asks when evaluating the community's housing stock. They are generally most interested in availability, affordability, and quality. There are substantial differences both in the ability of each of these communities to attract new residents, as well as the types of individuals who are drawn there.

Total Median Housing Value
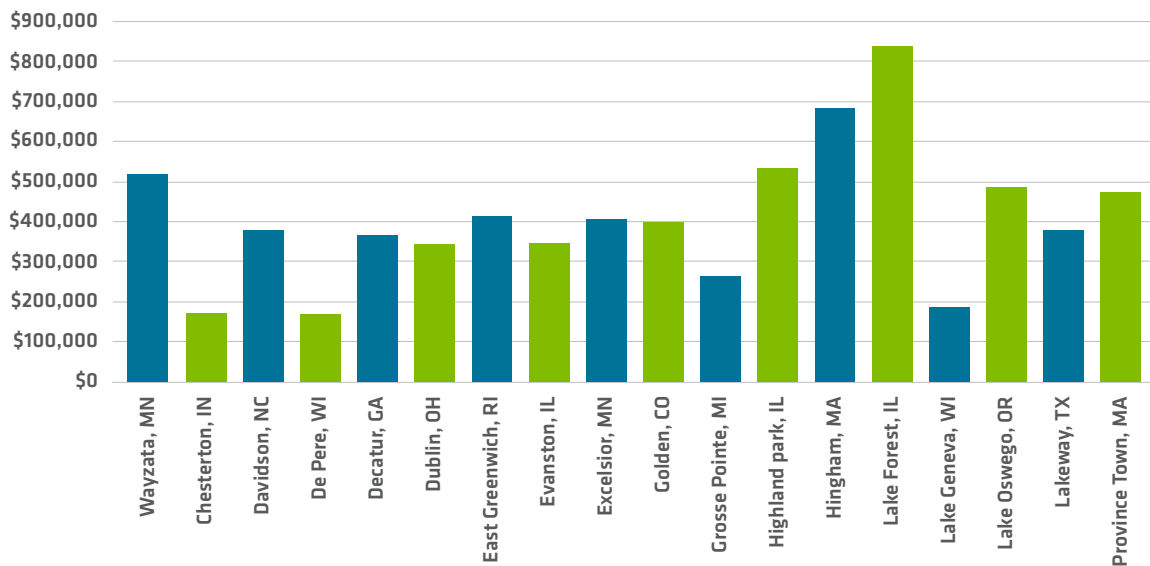
The following section examines the role that migration plays in shaping the character of the cohort communities.

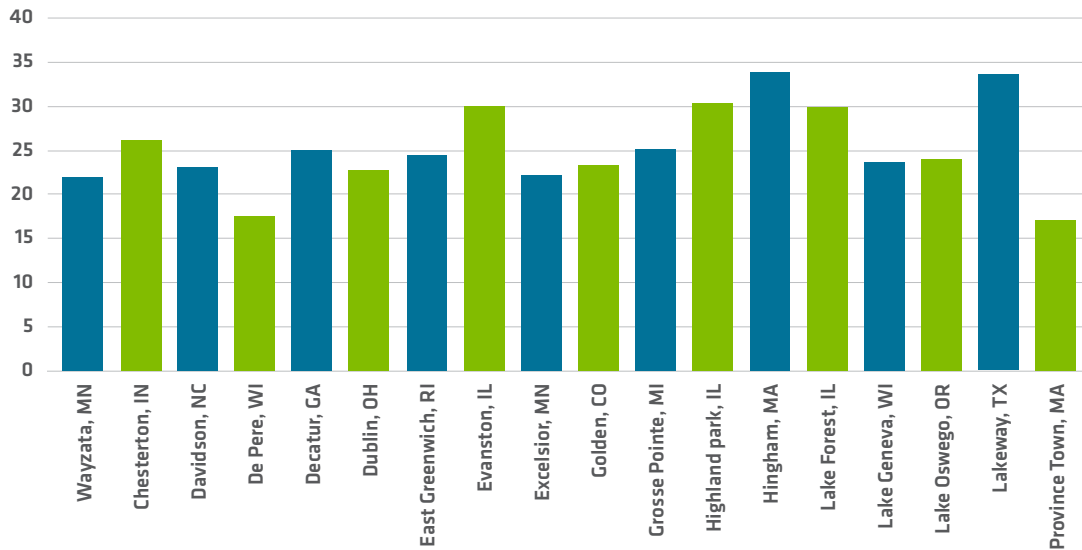**Comparison of Percent of Population of Migrated by Former Residence**
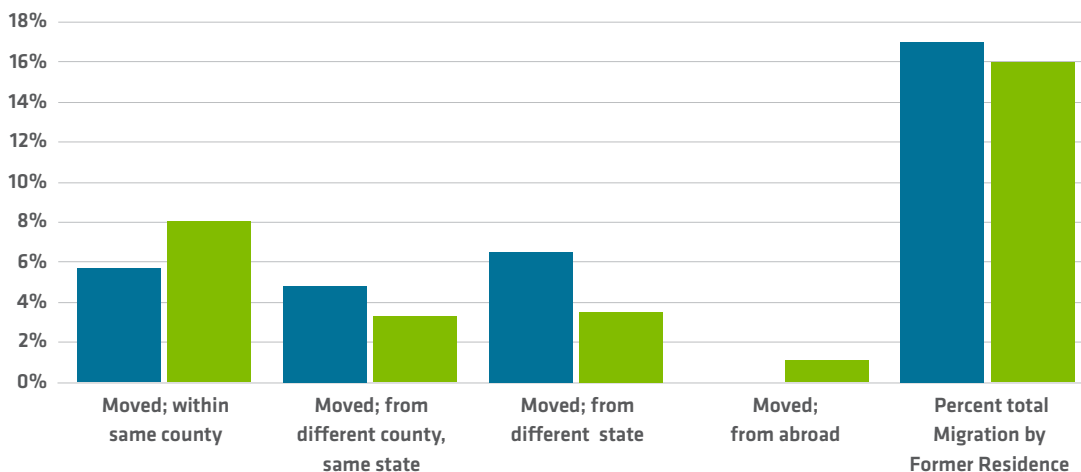
Population migration is principally categorized by an individual's previous residence. The chart above presents three distinct points of former residence – within county, within state, and out of state, which includes international migration – for each of the peer communities.

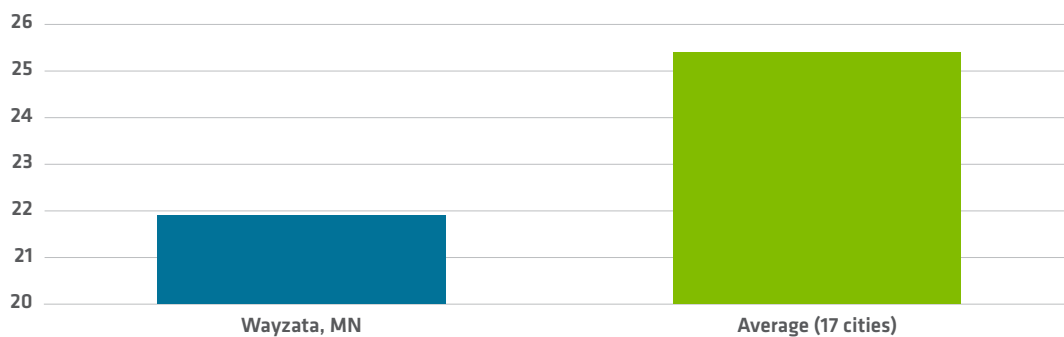## Comparison of Percent of Population Migrated by Age Group
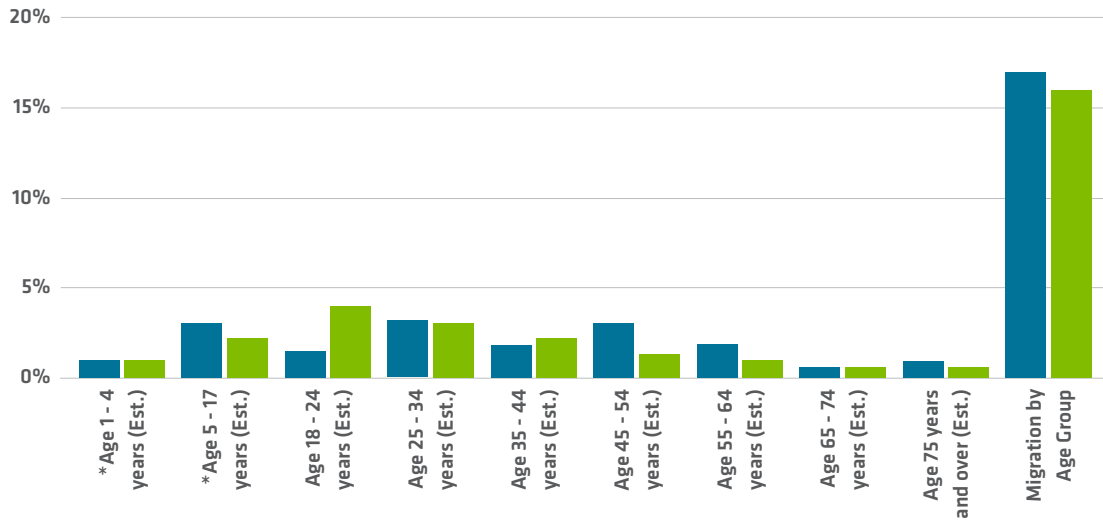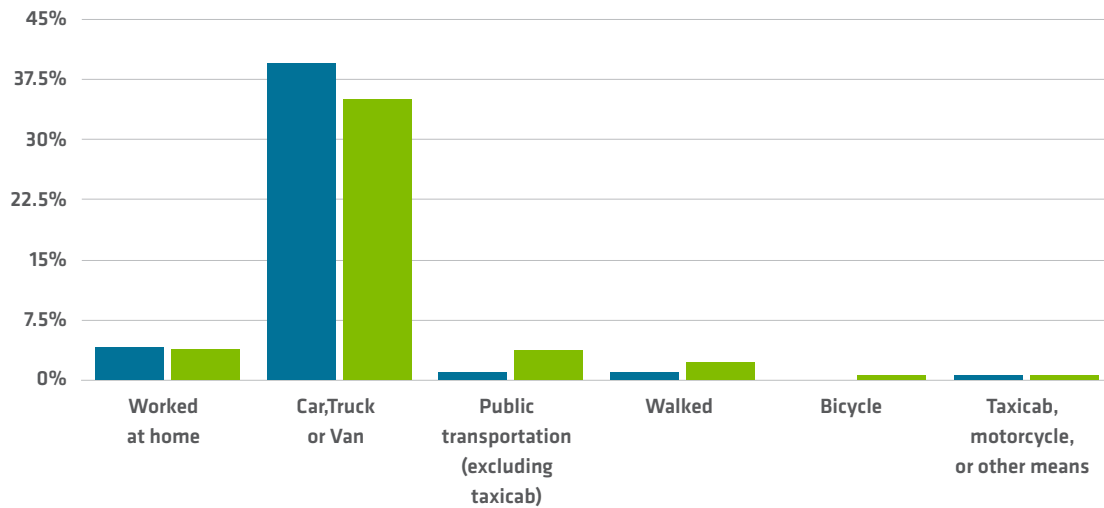

COMMUTING AND TRANSPORTATION

Average Commute Time (Minutes)

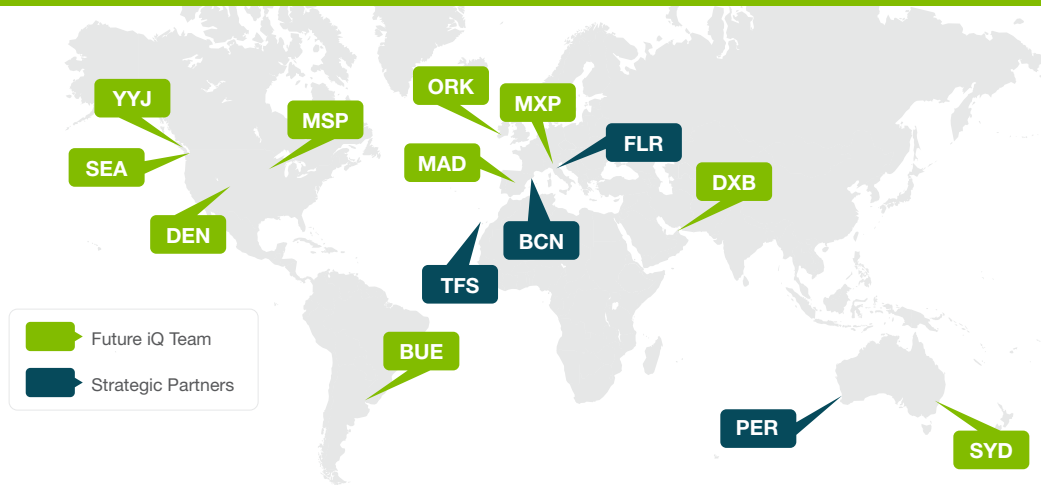## Comparison of Average Commute Time (Minutes)

Comparison of Percent of Population with Commute Patterns

CONCLUSION

The benchmark analysis presented here suggests that Wayzata, Minnesota is both a highly attractive and competitive community when compared to a body of its peers, and that it shares many of the challenges faced by U.S. suburbs next to large cities. The report highlights the fact that Wayzata is a city with an increasingly aging population, a trend shared by several of the communities in the peer group.

Where there are no clear answers as to how to address the challenges Wayzata will inevitably be forced to encounter, this Benchmark Report aims to provide community comparisons and solutions to issues that Wayzata can use to reference throughout this project. What is evident, however, is the most significant challenge for Wayzata and other communities will be how to balance development and public investments to create active communities that meet the needs of all city residents.

City of Wayzata Community Profile and Benchmark Analysis – September 2017
Source: 2011-2015 American Community Survey 5-year estimates unless noted otherwise

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ABOUT FUTURE IQ

Future iQ is a market leader in the development and application of scenario planning; network analysis, industry and regional analysis, and community engagement and capacity building. Future iQ specializes in applying innovative tools and approaches to assist organizations, regions and industries shape their economic and community futures. With over a decade of business experience, the company has grown to have a global clientele spanning three continents. To learn more about Future iQ, and our recent projects visit www.future-iq.com or by email at info@future-iq.com

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