

## The Village at Robinson Farm

### Market Overview

The Village at Robinson Farm is located within one of the fastest growing residential areas in the Southeast. The immediate one mile radius has a greater population density per square mile than the three and five mile rings, reflecting the greater concentration of households with children. There are also a variety of home types including attached condominiums and apartments within a close proximity to the project and the majority of residents are homeowners, 94 percent.

The population growth within a mile of The Village at Robinson Farm increased rapidly following the opening of I-485 and the Rea Road extension during the 1990s, when the population increased by 230 percent, adding over 4,000 new residents. The pace continues with the area within a one mile radius expected to increase by over 80% during the decade of the 2000s, breaking the threshold of over 10,000 residents by 2011. Currently, 8,627 residents live within a mile of The Village at Robinson Farm, 57,359 within three miles and 124,742 within a five mile radius.

The area within the one mile radius of The Village at Robinson Farm accounted for 11.3 percent of the population growth within the greater five mile area during the first half of this decade. By 2011 at the end decade's end, the immediate area within a mile is expected to account for over 18 percent of all the population growth within five miles. The Village at Robinson Farm is situated in the northwest quadrant of the largest block of contiguous Census tracts with population growth rates in the highest quartile between 13.1 percent and 44 percent (see population growth map).

### Population Growth Pattern

Radius Area	1 mile	3 mile	5 mile
Population 2000	5,725	42,439	99,020
Households 2000	2,124	16,057	37,917
1990-2000 Growth	230.6%	134.3%	74.8%
1990-2000 Net Population Gain	3,994	24,327	42,359
Population 2006	8,627	57,359	124,742
Households 2006	2,124	16,057	37,917
2000-2006 Growth	50.7%	35.2%	26%
2000-2006 Net Population Gain	2,902	14,920	25,722
Population 2011	10,381	67,496	143,240
Households 2011	3,791	25,109	54,047
2000-2011 Growth	81.3%	59%	26%
2000-2011 Net Population Gain	4,656	25,053	25,722

The area of southern Mecklenburg County surrounding The Village at Robinson Farm has an established pattern of density along the main roads. Union County’s Marvin and Weddington Communities, immediately south of the project, have not yet reached the density of the communities on the Mecklenburg side. Tremendous residential growth in these towns earned Union County top ranking as one of the fastest growing in the US. Residential development continues unabated, with a trend toward more elaborate and luxurious amenities. Additional retail development in Weddington has Marvin has been successfully blocked in an effort to preserve residential lifestyle. The Village at Robinson Farm is conveniently located on the corridor between the two major shopping centers serving the residents south of the Rea Road exit off I-485 into Union County.

Although the overwhelming majority of residents in south Charlotte are white, 86 percent, the one mile radius is distinguished by a greater percentage of Asian Americans, 6.1 percent, than African Americans, 5.2 percent living within a one mile radius. Less than 2 percent of the greater Charlotte MSA population is Asian. Over 20 percent are African American.

Households within a one mile radius are more affluent and slightly younger than those within the three and five mile radius. The typical household within a mile of the project are a white 40 year old couple, with a household income over \$100,000 and at least one child under 14 years old, probably a baby or toddler. They are both college educated working professionals most likely in the financial services sector. Their household has more cars than drivers.

Half of all the households within a mile of The Village at Robinson Farm have household incomes over \$100,000 (49.2 percent). Both the median and average household incomes for the area are over \$100k mark, \$100,976 and \$116,734, respectively. At \$58,059, the median income of household’s headed by residents younger than 25 years old is even higher than the overall median income for the greater Charlotte MSA, approximately \$50,000. US household income levels peak among residents between 45 and 54 years old. The median income for residents in this age group is \$122, 890.

**Household Income Pattern**

Radius Area	1 mile	3 mile	5 mile
Average Household Income 2006	\$116,734	\$115,783	\$110,881
Median Household Income 2006	\$100,976	\$98,325	\$94,769
Aggregate Household Income 2006	\$369 million	\$2.48 billion	\$5.28 billion
Average Retail Spending Per HH	\$34,227	\$34,062	\$33,045
Total Retail Expenditures	\$108 million	\$728 million	\$1.5 billion

Approximately 10 percent of all the residents living within the mile radius are not yet in kindergarten, nearly double the number of residents who are over 65. There are over 2,000 children under 18 years old within a mile and very few senior citizens in the immediate vicinity. Children dominate the retail opportunity. The good life of affluent suburban working professional parents with young children and no grandparents nearby is characterized by indulgence, appeasement, convenience, exhaustion, competitive acquisition as proof of achievement, and as means to making memories. The *average* household spends approximately \$1,500 per month just on food, beverages and entertainment.