

12315 Valley High Road
Herndon, Virginia 20170
www.owenseconomics.com
(571) 481-7122

Impact of The Flea Market at Eastern Market

Presented to
The District of Columbia
Zoning Commission Case 11-03

Presented by
Owens Economics, LLC
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Overview

- The Flea Market at Eastern Market, along with the retail vendors on Eastern Market Square and the Eastern Market itself (the Eastern Market complex) create the “critical mass” of a strong retail destination
- The Flea Market draws shoppers from the District, Metropolitan Area and the City’s Tourist Market
- Flea Market visitors benefit the District of Columbia by bringing in outside dollars which are spent at the market and elsewhere in the city
- Flea Market visitors benefit the neighborhoods surrounding Eastern Market by focusing visitor spending in this part of the city
- The loss of the Flea Market would have a significant impact on the visitation and expenditures that benefit the city and community

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Estimating the Benefits and Impacts: Methodology

- Develop estimates of year round Flea Market Visitation
 - Place of residence
 - Seasonal variations
- Use WB&A survey finding applied to visitor counts, to estimate total benefits and impacts
 - Visitor expenditures specific to visitor (residence) market groups
 - At the Flea Market
 - Eastern Market, Barracks Row and 7th Street neighborhoods
 - Elsewhere in DC
 - Estimate the visitation impact of losing the Flea Market/school yard site and its merchandise offering (art, antiques furniture, jewelry)
 - Estimate the impact of lost visitation on expenditures

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	DC	Metro	Tourists	Total
CURRENT FLEA MARKET CONFIGURATION				
Number of Visitors	248,300	111,600	72,500	432,700
Expenditures				
Eastern Market	\$ 4,750,300	\$ 3,779,800	\$ 2,014,900	\$ 14,511,000
E. Market Area	2,525,400	1,075,400	1,277,600	6,986,700
Other City	2,486,900	969,200	2,201,400	7,733,800
Total	<u>\$ 9,762,700</u>	<u>\$ 5,824,400</u>	<u>\$ 5,493,900</u>	<u>\$ 29,231,500</u>
MARKET WITHOUT SCHOOL YARD				
Number of Visitors	135,500	55,800	41,900	233,200
Expenditures				
Eastern Market	\$ 4,750,300	\$ 1,889,900	\$ 1,166,600	\$ 7,806,900
E. Market Area	2,525,400	537,700	739,700	3,802,800
Other City	2,486,900	484,600	1,274,600	4,246,100
Total	<u>\$ 9,762,700</u>	<u>\$ 2,912,200</u>	<u>\$ 3,180,900</u>	<u>\$ 15,855,800</u>
DIFFERENCE				
Number of Visitors	113,100	55,800	30,600	199,400
Expenditures				
Eastern Market	\$ 3,966,000	\$ 1,889,900	\$ 848,300	\$ 6,704,200
E. Market Area	2,108,300	537,700	537,900	3,183,900
Other City	2,076,300	484,600	926,800	3,487,700
Total	<u>\$ 8,150,600</u>	<u>\$ 2,912,200</u>	<u>\$ 2,313,000</u>	<u>\$ 13,375,800</u>

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Summary of Key Findings

- The Flea Market attracts some 432,700 visitors on an annual basis
- Flea Market visitors spend over \$29 million
 - \$14.5 million at the Flea Market/Eastern Market complex
 - \$6.8 million in the Eastern Market area
 - \$7.7 million elsewhere in the District
- The Flea Market attracts over 184,000 visitors from the DC Metropolitan Area and DC tourist market. These visitors bring \$11.3 million to the city
- Without the School Yard site and merchandise offered there, visitation and expenditures would be reduced dramatically
 - Almost 200,000 fewer visitors
 - Loss of \$6.7 million in sales at the Eastern Market complex
 - Loss of \$3.2 million in visitor expenditures in the Eastern Market area
 - Loss of \$3.5 million in expenditure attributable to visitors from outside the city