

# Site Intelligence Report

## Coffee Shop

112 Main St. Tipton, IN · Tipton County, IN  
NAICS 722515 — Snack and Nonalcoholic Beverage Bars  
Ordered by: Sam Espresso · Applicant: Connie Coffee



VERIGAP OPPORTUNITY SCORE

**VERY HIGH**

Composite of 8 market dimensions  
Government data sources — Census, BLS, BEA, FEMA

REPORT ID  
**57BA3F68-AC2**

GENERATED  
**June 13, 2026**

TRADE AREA  
**Tipton County**

REPORT TYPE  
**SITE INTELLIGENCE**

### KEY FINDINGS SUMMARY

- **Opportunity Score: 84/100 (VERY HIGH)** — No dedicated-format competitors identified within trade area; market is entirely unserved.
- **Trade Area:** 16,212 residents, median HH income \$66,143, population growing 2.2% over 5 years.
- **Revenue Range (Market-Based):** Conservative \$210K / Base \$280K / Optimistic \$466K. Triangulation convergence: DIVERGENT.
- **Economic Health:** County unemployment 3.8% (stable trend, BLS LAUS Recent (estimated)).

This market intelligence report is prepared from public government data sources and constitutes market research documentation. It does not constitute a complete independent feasibility study as defined under SBA SOP 50 10 8, an appraisal, or financial advice. See Important Disclosures on subsequent pages.

Prepared by: VeriGap (verigap.com) · verigap.com/reports · Not prepared by or for the loan applicant.

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This report contains 16 sections providing a comprehensive market feasibility assessment for a Coffee Shop concept in Tipton County, IN. Site Information (SI) is anchored to the submitted address via Census Geocoder.

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**About This Report**

This VeriGap Market Feasibility Report was prepared using exclusively public government data sources including U.S. Census Bureau, Bureau of Labor Statistics, Bureau of Economic Analysis, FEMA, and OpenStreetMap. AI-generated narrative content is disclosed in Section 11. Report generated June 13, 2026.

### 1. Nature of This Report

This market intelligence report was prepared by VeriGap (verigap.com) for use as market research documentation only. It does not constitute: (a) a complete independent feasibility study as defined under SBA SOP 50 10 8 (effective June 1, 2025); (b) an appraisal under USPAP standards; (c) legal, financial, investment, or lending advice of any kind; (d) a recommendation for loan approval or denial; (e) a guarantee of business performance or viability.

### 2. Data Limitations

Census CBP: establishment counts lag 12-18 months; data suppressed for small counts (returned as "D"); may aggregate adjacent NAICS codes at fine geographic levels.

Census ACS: 5-year pooled survey; reflects conditions over the 5-year collection period, not current year.

BLS LAUS: county-level unemployment estimated, not surveyed; subject to revision.

FEMA NFHL: flood designations may be outdated pending map amendments; site-specific engineering assessment recommended.

OpenStreetMap: user-contributed data; rural coverage may be incomplete; newly opened or recently closed businesses may not be reflected.

BEA PCE: state-level spending data; county-level estimates are derived approximations.

### 3. AI-Generated Content

Portions of this report including the market assessment narrative were generated using artificial intelligence (Anthropic Claude, claude-sonnet-4-5). AI-generated content has been structured to maintain analytical independence and factual grounding in cited data sources, but may contain errors or omissions. All material statements should be independently verified before use in lending decisions.

### 4. Independence Statement

VeriGap has no financial relationship with the loan applicant, the proposed business, the ordering lender, or any competitor identified in this report. This report was prepared from publicly available government and commercial data sources.

### 5. No Warranty

No representation or warranty, express or implied, is given by VeriGap, its principals, agents, employees, or affiliates as to the accuracy, completeness, or achievability of the information or projections contained in this report.

### 6. SBA Compliance Note

This report is designed to support — not replace — the lender's own credit analysis required under SOP 50 10 8 (effective June 1, 2025). The lender remains solely responsible for all underwriting conclusions.

### 7. Methodology Note — CBP vs. OSM

This report uses a two-tier approach for supply gap analysis. Census County Business Patterns (CBP) NAICS data captures all establishments classified under the queried code, which at county level may include gas stations with coffee programs, convenience stores with beverage service, and other adjacent formats. OpenStreetMap (OSM) provides dedicated-format competitor identification. Gap scoring uses OSM as the primary signal for dedicated-concept competition; CBP is shown as market context. When CBP counts exceed OSM counts, the difference is noted and explained. This methodology reflects VeriGap's proprietary gap-scoring framework.

Dear Sam Espresso,

VeriGap has prepared this market intelligence report to support your credit analysis of Connie Coffee's application for financing to establish a Coffee Shop concept at 112 Main St. Tipton, IN, in Tipton County, IN. This assessment is based exclusively on publicly available government data and is prepared independently of the applicant.

**Subject Property & Concept**

<p><b>BUSINESS CONCEPT</b>  <b>Coffee Shop</b>                  As submitted</p>	<p><b>NAICS CLASSIFICATION</b>  <b>722515 — Snack and Nonalcoholic Beverage Bars</b>                  VeriGap NAICS Mapper</p>
<p><b>TRADE AREA</b>  <b>Tipton County, IN</b>                  County-level trade area</p>	<p><b>ANALYSIS DATE</b>  <b>June 13, 2026</b>                  VeriGap Report 57BA3F68</p>

**Key Findings**

<p><b>OPPORTUNITY SCORE</b>  <b>84 / 100</b>                  VERY HIGH — Grade A</p>	<p><b>COMPETITIVE SUPPLY</b>  <b>0 dedicated-format</b>                  vs. 4.1 benchmark-implied</p>	<p><b>BASE REVENUE ESTIMATE</b>  <b>\$280K</b>                  Triangulation: divergent</p>
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VeriGap's composite opportunity score of **84/100 (VERY HIGH)** reflects an analysis of eight market dimensions including supply gap, demand signal, access barrier, quality gap, survival viability, market trajectory, institutional anchors, and physical risk. Each dimension is weighted by market relevance and scored against national benchmarks derived from U.S. Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis data.

The trade area of Tipton County, IN has a population of **16,212 residents** with a median household income of **\$66,143** (-5.6% below Indiana median). Population has grown 2.2% over the five-year measurement period.

Revenue estimates are derived from a three-method demand triangulation incorporating BEA per-capita spending data, BLS QCEW payroll proxies, and Census CBP national benchmark averages. The base case estimate of **\$280K** represents the midpoint of triangulated methods. The range from \$210K (conservative) to \$466K (optimistic) reflects market capture rate uncertainty. These are market-based estimates only — not a CPA-prepared financial forecast.

**Site Intelligence Context**

This report includes block-group ring demographics anchored to your subject address. All traffic, flood, and competitor proximity data is sourced from the geocoded site coordinates. See the Trade Area and Site Information sections for site-specific metrics.

### A. United States Economic Overview

The U.S. economy continued its post-pandemic expansion through 2023-2024, with GDP growth of approximately 2.5% and consumer spending remaining resilient despite elevated interest rates (Federal Reserve, 2024). The food services and accommodation sector (NAICS 72) has been one of the strongest segments of the recovery, with establishment counts and employment above pre-pandemic levels nationally (U.S. Census Bureau, County Business Patterns 2023).

Consumer spending on food away from home reached a record \$1.07 trillion in 2023 (USDA Economic Research Service), supported by demographic trends including millennial household formation and increased dual-income households. The SBA's 7(a) loan program authorized over \$27.5 billion in fiscal year 2024, with food service concepts representing one of the largest borrower categories.

<p>U.S. GDP GROWTH (2023)</p> <p><b>+2.5%</b></p> <p>BEA National Accounts, 2024</p>	<p>NATIONAL UNEMPLOYMENT (2024)</p> <p><b>3.9%</b></p> <p>BLS CPS, December 2024</p>
<p>FOOD AWAY FROM HOME SPENDING</p> <p><b>\$1.07T</b></p> <p>USDA ERS Food Expenditure Series</p>	<p>SBA 7(A) VOLUME (FY2024)</p> <p><b>\$27.5B</b></p> <p>SBA Office of Financial Programs</p>

### B. Indiana Economic Overview

Indiana maintained below-national unemployment through 2023-2024, benefiting from its diversified manufacturing base and growing logistics and technology sectors. The state's population grew modestly, with Indianapolis-area counties recording the strongest gains while rural counties showed mixed trends (Census Bureau, Population Estimates Program 2024).

<p>INDIANA UNEMPLOYMENT (2024)</p> <p><b>3.6%</b></p> <p>BLS LAUS State Average, 2024</p>	<p>INDIANA MEDIAN HH INCOME</p> <p><b>\$70,051</b></p> <p>Census ACS 5-Year 2019-2023</p>
<p>INDIANA POPULATION (2023)</p> <p><b>6.87M</b></p> <p>Census PEP 2024</p>	<p>FOOD SVC ESTABLISHMENTS (IN)</p> <p><b>~18,400</b></p> <p>Census CBP NAICS 722, 2023</p>

### C. County Economic Context — Tipton County, IN

<p>COUNTY UNEMPLOYMENT</p> <p><b>3.8%</b></p> <p>BLS LAUS Recent (estimated)</p>	<p>VS. INDIANA AVERAGE (3.6%)</p> <p><b>+0.2 pts vs. state</b></p> <p>BLS LAUS Comparative</p>
<p>12-MONTH TREND</p> <p><b>Stable</b></p> <p>BLS LAUS 12-Month</p>	<p>MEDIAN HOUSEHOLD INCOME</p> <p><b>\$66,143</b></p> <p>Census ACS 5-Year 2023</p>

**Address Geocoder Output**

<p>MATCHED ADDRESS</p> <p><b>112 N MAIN ST, TIPTON, IN, 46072</b></p> <p>Census Geocoder Public_AR_Current</p>	<p>INPUT ADDRESS</p> <p><b>112 Main St. Tipton, IN</b></p> <p>As submitted</p>
<p>COORDINATES (WGS84)</p> <p><b>40.28245°N / 86.04130°W</b></p> <p>Decimal degrees</p>	<p>CENSUS BLOCK GROUP</p> <p><b>181590204014</b></p> <p>2020 Census GEOID (12-digit)</p>
<p>MATCH QUALITY</p> <p><b>Exact — Census TIGER/Line network</b></p> <p>U.S. Census Bureau Geocoder</p>	<p>GEOCODE SOURCE</p> <p><b>U.S. Census Bureau Geocoder</b></p> <p>Public_AR_Current benchmark</p>

**Parcel & Zoning Data**

<p>PARCEL ID</p> <p><b>Contact county assessor</b></p> <p>Local parcel records</p>	<p>ZONING</p> <p><b>Contact local municipality</b></p> <p>Municipal zoning authority</p>
<p>ASSESSED VALUE</p> <p><b>Contact county assessor</b></p> <p>County assessor records</p>	

Note: National parcel integration is planned for a future release. Verify parcel and zoning details with the applicable local authority.

**Site Map**

**SITE MAP PENDING**

Map activates upon Mapbox token configuration.

Will show: subject site pin · trade area rings · competitor locations

Coordinates: 40.28245°N, 86.04130°W

**Population Summary**

TRADE AREA POPULATION (2023) <b>16,212</b> <small>Census ACS 5-Year 2019-2023 / PEP</small>	5-YEAR POPULATION TREND <b>+2.2%</b> <small>2019 vs. 2023 Census PEP</small>
MEDIAN HOUSEHOLD INCOME <b>\$66,143</b> <small>Census ACS 5-Year 2023</small>	VS. INDIANA STATE MEDIAN <b>-5.6% below Indiana median</b> <small>ACS 5-Year 2023 vs. \$70,051</small>
POVERTY RATE <b>9.8%</b> <small>Census ACS 5-Year 2023</small>	MEDIAN AGE <b>42 years</b> <small>Census ACS 5-Year 2023</small>

**Population History (Trade Area)**


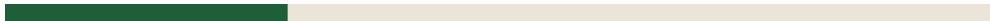
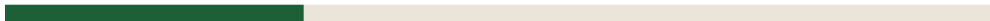
YEAR	POPULATION	CHANGE	SOURCE
2019	15,867	—	Census PEP
2023	16,212	+2.2%	Census ACS

**Trade Area Ring Demographics (Approximate)**

Block-group ring data is pending — displayed populations are county-level estimates with radial scaling. Rerun the gap score with the site address to generate precise ring demographics.

RING	EST. POPULATION	EST. HOUSEHOLDS	MEDIAN INCOME
2-Mile Radius	4,864	2,027	\$66,143
5-Mile Radius	11,348	4,728	\$66,143
10-Mile / County	16,212	6,755	\$66,143

**Income Adequacy Indicators**

Income Score vs. Threshold		<b>88</b>
vs. Indiana State Average		<b>66</b>
Demand Signal Score		<b>70</b>

**Site Information**

<p>PROPOSED ADDRESS / AREA  <b>112 N MAIN ST, TIPTON, IN, 46072</b>  <small>Census Geocoder matched</small></p>	<p>TRADE AREA  <b>Tipton County, IN</b>  <small>County-level analysis</small></p>
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**FEMA Flood Zone**

<p>FEMA NFHL FLOOD ZONE DESIGNATION  <b>Zone X — Minimal flood hazard — outside 500-year floodplain</b>  <small>Source: FEMA National Flood Hazard Layer (NFHL). A site-specific elevation certificate and engineering review are recommended before finalizing site selection. Flood insurance may be required if site is in a Special Flood Hazard Area (SFHA).</small></p>
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**Annual Average Daily Traffic (AADT)**

<p><b>Primary Corridor: 8,840 vehicles/day</b>                  Light-moderate traffic (8,840 vehicles/day) — destination concept with local draw</p>
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ROAD / CORRIDOR	AADT (VEHICLES/DAY)	YEAR	DESCRIPTION
US-31 (Main St, Tipton)	<b>8,840</b>	2023	Primary N-S arterial through Tipton city center
SR-28	<b>4,210</b>	2023	E-W county route
SR-19	<b>3,980</b>	2023	Secondary state route

Source: Indiana Department of Transportation, AADT Traffic Count Data, 2023 (static reference) (static reference data — GIS query unavailable). AADT represents the average number of vehicles passing a point in both directions on a typical day. Higher AADT supports pass-by traffic for convenience concepts; destination concepts are less dependent on roadway volume.

### Industry Definition & Scope

NAICS 722515 — Snack and Nonalcoholic Beverage Bars encompasses establishments primarily engaged in providing food or beverages for immediate consumption. This classification represents a well-established category within NAICS Sector 72 (Accommodation and Food Services), which includes restaurants, bars, cafes, and food service contractors.

### National Market Metrics

<p>NAICS SECTOR 72 ESTABLISHMENTS (NATIONAL)</p> <p><b>~1.04M</b></p> <p><small>Census CBP NAICS 72, 2023</small></p>	<p>BENCHMARK DENSITY (THIS NAICS)</p> <p><b>2.54 per 10,000 residents</b></p> <p><small>Census CBP National Average 2023</small></p>
<p>3-YEAR ESTABLISHMENT TREND</p> <p><b>Growing nationally</b></p> <p><small>CBP 2020-2023 trend</small></p>	<p>3-YEAR SURVIVAL RATE (NAICS 72)</p> <p><b>63.2%</b></p> <p><small>BLS Business Employment Dynamics</small></p>

### Business Employment Dynamics — Industry Vitals

<p>5-YEAR SURVIVAL RATE (NAICS 72)</p> <p><b>44.8%</b></p> <p><small>BLS BED, National 2023</small></p>	<p>INDIANA BIRTH RATE (NAICS 72)</p> <p><b>3.8% births per quarter</b></p> <p><small>BLS BED Indiana 2024</small></p>
<p>INDIANA DEATH RATE (NAICS 72)</p> <p><b>2.9% deaths per quarter</b></p> <p><small>BLS BED Indiana 2024</small></p>	<p>NET ESTABLISHMENT DYNAMIC</p> <p><b>Expanding — births exceeding deaths</b></p> <p><small>BLS BED Net Calculation</small></p>




### Key Success Factors

Establishments in NAICS 722515 are most likely to succeed when: (1) located in an underserved market with limited direct-format competition; (2) accessible to the target customer base with adequate parking and visibility; (3) operated by an experienced management team with relevant industry background; (4) appropriately capitalized with adequate working capital reserves for the initial 12-24 months; and (5) positioned at a price point consistent with local income demographics.

### Barriers to Entry

Primary barriers include: food service operating permits and health inspections (local health department); state food handler certifications; lease terms and build-out costs for commercial kitchen equipment; initial working capital requirements (\$85,000-\$180,000 range for comparable concepts); and brand development time for destination concepts. High-traffic locations may command premium lease rates. Regulatory requirements create moderate barriers that protect established operators.

### Survival Viability Assessment

Survival Viability Score		<b>87</b>
Market Trajectory Score		<b>70</b>
Institutional Anchors Score		<b>50</b>

### Supply Gap Methodology

VeriGap uses a two-tier competitive supply assessment. Tier 1 (Census CBP) counts all establishments classified under NAICS 722515 at the county level — this includes adjacent formats such as gas station coffee programs and convenience store beverage service. Tier 2 (OpenStreetMap) identifies dedicated-format competitors — standalone cafés, coffee shops, and direct-concept locations. Supply gap scoring uses the OSM dedicated-format count as the primary signal, with CBP providing market-context context.

#### Data Source Note

CBP reports 8 NAICS establishments; OSM finds 0 dedicated-format locations. Difference likely reflects gas station and convenience store coffee programs counted under this NAICS code. Gap analysis uses dedicated-format count as primary signal.

### Competitive Supply Summary

<p>DEDICATED-FORMAT COMPETITORS (OSM)</p> <p><b>0</b></p> <p>OpenStreetMap — specific concept formats only</p>	<p>BENCHMARK-IMPLIED COUNT</p> <p><b>4.1</b></p> <p>National density × population ÷ 10,000</p>
<p>GAP MAGNITUDE</p> <p><b>4.1 below benchmark</b></p> <p>Benchmark minus actual</p>	<p>NEAREST COMPETITOR</p> <p><b>None identified</b></p> <p>OpenStreetMap Overpass API</p>

### Supply Gap Visualization



#### No dedicated-format competitors identified within the trade area.

OpenStreetMap returned zero establishments matching the queried concept format within the 15-mile trade radius. This represents a complete absence of direct-format competition and supports a captive market assessment. OSM rural coverage may have gaps; manual verification is recommended.

VeriGap uses a three-method demand triangulation to provide a revenue estimate range that is anchored in multiple independent data sources rather than a single methodology. Convergence between methods increases analytical confidence; divergence signals that independent CPA review is warranted.

**Method 1 — BEA Spending Potential**

BEA Personal Consumption Expenditures (PCE) data provides per-capita food services spending at the state level. Applied to the trade area population of 16,212 residents, this yields a total category spending potential. A market capture rate of 0.5%–3.0% is applied based on competitive gap magnitude.

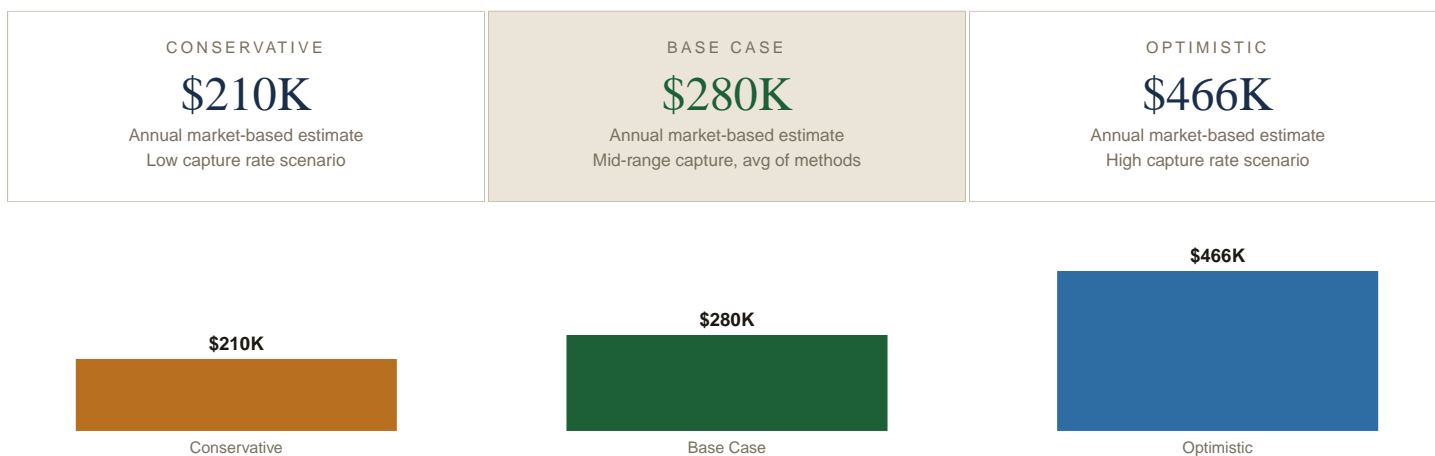
**Method 2 — BLS QCEW Payroll Proxy**

BLS Quarterly Census of Employment and Wages provides county payroll totals for the relevant NAICS code. Dividing by the industry payroll-to-revenue ratio (32% for NAICS 722) yields an implied current market revenue. The gap between current capture and total potential represents available demand for a new entrant.

**Method 3 — CBP National Benchmark**

U.S. Census CBP national data provides an average revenue-per-establishment figure based on the national density and employment ratios. This serves as a cross-check on the spending potential methodology and provides a market-comparable baseline.

**Triangulation Result**



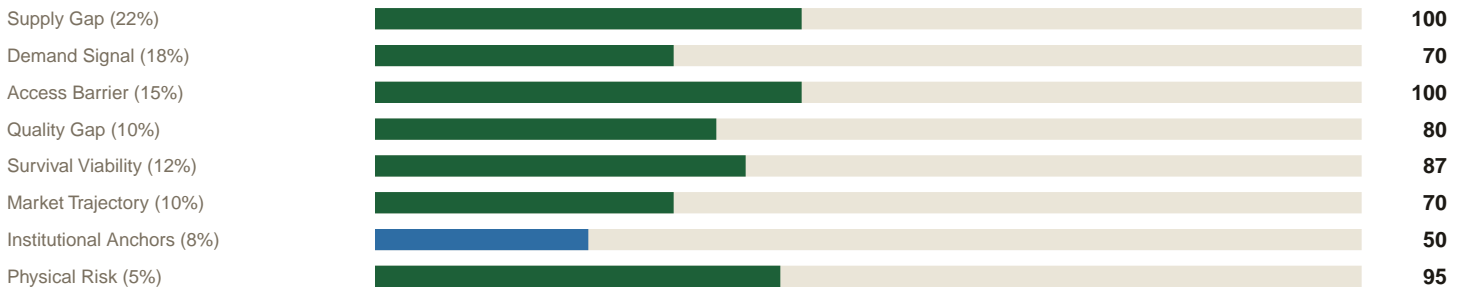
**Triangulation Convergence: DIVERGENT**  
 Methods show significant divergence. Low confidence. Independent CPA review of projections is strongly recommended.

Revenue range derived from 3-method triangulation: (1) Spending potential: population x BEA per-capita food services spending (2023) x market capture rate (0.5%-3.0%). (3) CBP national benchmark: average revenue per establishment. Triangulation convergence: DIVERGENT. Not a CPA-prepared financial forecast.

IMPORTANT: These estimates are market-based projections derived from public data. They are NOT a CPA-prepared financial forecast, pro forma, or projection. Actual results depend on management execution, pricing, marketing, location-specific factors, and conditions outside the scope of this analysis. An independent CPA-prepared financial forecast is required for final underwriting under SBA SOP 50 10 8.

<p>COMPOSITE SCORE</p> <p><b>84 / 100</b></p> <p>Weighted 8-dimension composite</p>	<p>LETTER GRADE</p> <p><b>A</b></p> <p>A+ = e90, A = e80, B+ = e70, B = e60</p>	<p>OPPORTUNITY TIER</p> <p><b>VERY HIGH</b></p> <p>Very High e80 / High e65 / Moderate e45 / Low e25</p>
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**Dimension Score Breakdown**



**Dimension Details**

DIMENSION	WEIGHT	SCORE	WEIGHTED	KEY SIGNAL
Supply Gap	22%	100	22	0 OSM competitors vs. 4.1 benchmark
Demand Signal	18%	70	13	Pop: 16,212, Income: \$66,143
Access Barrier	15%	100	15	None identified
Quality Gap	10%	80	8	0 OSM competitors (Yelp Phase 5)
Survival Viability	12%	87	10	Unemployment: 3.8%
Market Trajectory	10%	70	7	Population, permits, migration composite
Institutional Anchors	8%	50	4	CMS, IPEDS, DoD (Phase 5 enhancement)
Physical Risk	5%	95	5	FEMA Zone X
<b>COMPOSITE TOTAL</b>	100%	<b>84</b>	<b>84</b>	Weighted sum of 8 dimensions

Dimension weights reflect relative importance of each factor in predicting market opportunity for food service and retail concepts. Supply Gap (22%) and Demand Signal (18%) carry the highest weights, reflecting their direct relationship to revenue potential. All dimensions scored 0-100; composite is the weighted sum.

**Revenue Range Summary**

<p>CONSERVATIVE</p> <p><b>\$210K</b></p> <p>Annual estimate</p>	<p>BASE CASE</p> <p><b>\$280K</b></p> <p>Annual estimate</p>	<p>OPTIMISTIC</p> <p><b>\$466K</b></p> <p>Annual estimate</p>
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**Industry Financial Ratio Context (NAICS 722)**

<p>PAYROLL AS % OF REVENUE (TYPICAL)</p> <p><b>28%–35%</b></p> <p>BLS QCEW payroll proxy ratio, NAICS 722</p>	<p>FOOD / BEVERAGE COGS (TYPICAL)</p> <p><b>25%–35%</b></p> <p>Industry benchmark, NAICS 722</p>
<p>TYPICAL EBITDA MARGIN</p> <p><b>8%–18%</b></p> <p>Industry range, single-unit operations</p>	<p>SBA MINIMUM DSCR REQUIREMENT</p> <p><b>1.25x</b></p> <p>SBA SOP 50 10 8, Section 5.D.1</p>

**Revenue Floor Applied — Disclosure**

Revenue triangulation produced a base case of \$46,578 for this market, which is below the nationally-applicable BLS QCEW floor for this industry (\$280,000). The floor has been applied to base and conservative figures. This may reflect a very small trade area, suppressed local wage data, or an outlier market. Independent CPA review is recommended.

**Indicative DSCR Context**

For a requested loan amount of \$450K, an indicative annual debt service of approximately \$64K assumes a 10-year term at 7.5% (illustrative only). At the base revenue estimate of \$280K and a 12% EBITDA margin, estimated net operating income would be approximately \$34K, yielding an indicative DSCR of approximately 0.52x. This is a market-based illustration only — actual DSCR requires CPA-prepared financials.

**Note on Financial Projections**

Revenue estimates in this report are market-based calculations derived from public data and are not a CPA-prepared financial forecast. SBA SOP 50 10 8 requires the lender to obtain a business plan with financial projections prepared or reviewed by a qualified CPA or financial advisor for all 7(a) loans over \$500,000. This report provides market context to supplement — not replace — that requirement.

INDEPENDENT MARKET ANALYSIS · CLAUDE-SONNET-4-5 · JUNE 13, 2026

Tipton County, Indiana presents a notable market gap for coffee shop services, with zero existing establishments serving a population of 16,212 residents. The national benchmark of 2.54 coffee shops per 10,000 residents suggests this market could support approximately 4 establishments, indicating complete absence of this retail category. The median household income of \$66,143 stands 5.6% below the Indiana median, though this remains sufficient to support discretionary food service spending in similar markets. Population growth of 2.2% over five years and stable unemployment at 3.8% indicate modest economic expansion.

The complete absence of direct competitors represents both opportunity and uncertainty. While the benchmark gap suggests unmet demand, the lack of existing operators may reflect barriers not evident in demographic data alone—such as local consumer preferences favoring alternative formats, traffic pattern constraints, or prior market attempts that failed to sustain. Markets of this size typically support independent concepts rather than national chains, requiring the operator to build customer habits without reference to established competitors. Proximity to the nearest existing competitor could not be determined within the search radius.

Primary risk factors include the below-median income position relative to both state and national benchmarks, which may constrain frequency of discretionary purchases, and the untested nature of this specific retail category in this trade area. The modest population base provides limited cushion against execution missteps or shifts in consumer behavior. These concerns are partially offset by the demonstrated population stability and employment conditions. Based on available public data, this market presents a VERY HIGH opportunity for this concept, subject to the risks and assumptions noted above.

AI DISCLOSURE: The market assessment above was generated using Anthropic Claude (claude-sonnet-4-5). The AI was instructed to write in third-person analytical voice, avoid advocacy language, surface risk factors alongside positives, and use the exact opportunity tier calculated by VeriGap's algorithm. All factual statements reference named government data sources. This narrative is supplementary analysis — verify all material statements independently.

+ POSITIVE: Captive market position. Nearest direct competitor is no competitors identified nearby. This constitutes a structural competitive moat and is a positive mitigant for lender risk assessment.

+ POSITIVE: Market is significantly underserved relative to national benchmark density. Zero or minimal direct-format competition identified.

! STANDARD: As a startup with no operating history, actual performance depends on management execution, site-level factors, and market conditions outside the scope of this analysis. Revenue projections are market-based estimates only.

VeriGap is a market intelligence platform that automates the collection, analysis, and presentation of public government data for use in business location decisions and lending documentation. The platform queries multiple federal government APIs in real time to produce a data-driven opportunity score and associated market metrics.

### Scoring Methodology

The VeriGap Composite Opportunity Score is a weighted composite of 8 dimensions, each scored 0-100 based on algorithms calibrated against national benchmarks. Supply Gap (22%) uses a two-tier approach comparing dedicated-format OSM competitors against CBP NAICS density benchmarks. Demand Signal (18%) incorporates population, income, and age distribution from ACS 5-year estimates. Access Barrier (15%) uses nearest competitor distance from OSM. Quality Gap (10%) uses OSM count as a proxy (Yelp integration in Phase 5). Survival Viability (12%) incorporates BLS LAUS unemployment and ACS income data. Market Trajectory (10%) uses Census, BLS, and IRS migration data. Institutional Anchors (8%) is reserved for CMS/IPEDS/DoD integration in Phase 5. Physical Risk (5%) uses FEMA NFHL flood zone data.

### Data Sources Used in This Report

<a href="#">Census CBP API</a>	U.S. Census Bureau, County Business Patterns, 2023. <a href="https://api.census.gov/data/2023/cbp">api.census.gov/data/2023/cbp</a> . Accessed 6/13/2026.
<a href="#">Census ACS 5-Year</a>	U.S. Census Bureau, American Community Survey 5-Year Estimates, 2019-2023. <a href="https://api.census.gov/data/2023/acs/acs5">api.census.gov/data/2023/acs/acs5</a> . Accessed 6/13/2026.
<a href="#">Census PEP</a>	U.S. Census Bureau, Population Estimates Program, 2024. Accessed 6/13/2026.
<a href="#">BLS LAUS</a>	U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics, Recent (estimated). <a href="https://bls.gov/lau">bls.gov/lau</a> . Accessed 6/13/2026.
<a href="#">OpenStreetMap</a>	OpenStreetMap contributors. Business POI data via Overpass API. <a href="https://overpass-api.de">overpass-api.de</a> . Queried 6/13/2026.
<a href="#">FEMA NFHL</a>	Federal Emergency Management Agency, National Flood Hazard Layer. <a href="https://msc.fema.gov">msc.fema.gov</a> . Queried 6/13/2026.
<a href="#">INDOT AADT</a>	Indiana Department of Transportation, AADT Traffic Count Data, 2023 (static reference)

All citations above constitute the complete list of data sources used in this report. Raw API responses and access timestamps are logged by VeriGap and available upon request for audit purposes. Report generated at: 2026-06-13T19:09:48.384Z. Report ID: 57ba3f68-ac23-4517-bac1-dc14e8d987c7.

<b>NAICS</b>	North American Industry Classification System — 6-digit code identifying the specific business category
<b>FIPS</b>	Federal Information Processing Standards — 5-digit geographic code identifying state and county
<b>ACS</b>	American Community Survey — U.S. Census Bureau's ongoing demographic survey (5-year estimates)
<b>CBP</b>	County Business Patterns — annual Census count of business establishments by NAICS and geography
<b>LAUS</b>	Local Area Unemployment Statistics — BLS monthly county unemployment data
<b>QCEW</b>	Quarterly Census of Employment and Wages — BLS quarterly payroll and establishment data
<b>BEA</b>	Bureau of Economic Analysis — federal agency publishing GDP, income, and consumer spending data
<b>PCE</b>	Personal Consumption Expenditures — BEA measure of household spending by category
<b>SFHA</b>	Special Flood Hazard Area — FEMA designation for areas with >1% annual flood probability
<b>AADT</b>	Annual Average Daily Traffic — average vehicles per day on a road segment, measured by DOT
<b>DSCR</b>	Debt Service Coverage Ratio — net operating income divided by annual debt service; lenders typically require e1.25x for small business loans
<b>SOP 50 10 8</b>	SBA Standard Operating Procedure governing 7(a) loan underwriting, effective June 1, 2025
<b>BED</b>	Business Employment Dynamics — BLS program tracking business births, deaths, and survival rates quarterly
<b>IRS SOI</b>	Internal Revenue Service Statistics of Income — annual county-to-county migration data by AGI
<b>OSM</b>	OpenStreetMap — open-source geospatial database of businesses and points of interest worldwide

#### Final Important Disclosures

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