



**GREATER
BELOIT**
ECONOMIC
DEVELOPMENT
CORPORATION

Beloit 10-Mile City Report

2025-26



Welcome

The City of Beloit, with a population of approximately 36,000, serves as a dynamic hub, expanding its market presence much beyond its apparent size. Noteworthy attractions, including a minor league baseball team, global industries, a thriving downtown, two esteemed higher education institutions, and a diverse community, contribute to Beloit's appeal. Positioned on the state line of Wisconsin and Illinois, Beloit emerges as a compelling investment option, drawing residents from both states. Our Welcome Center greets over 1,000,000 tourists annually. Key assets include a world-class riverfront, a charming downtown, the internationally renowned Beloit College, and historic residential neighborhoods. Combining small city charm with proximity to major cities like Madison, Milwaukee, Chicago, and Rockford, Beloit is an integral part of the larger South-Central Wisconsin Northern Illinois region.

Past years bring concrete evidence of continued economic growth. Beloit's new Ho-Chunk Nation casino, which is currently under development, will create hundreds of jobs while generating new local revenue streams that will support the local downtown and future investments. Additionally, investment at the Gateway Business Park continues to expand job growth and improve our distribution capacity.

As the President of the Greater Beloit Economic Development Corporation, my focus remains on steering the city's development and success and offering numerous opportunities for those seeking involvement.

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This report was compiled by Belmark Associates, a student-run market research and consulting firm. With support and guidance from the Department of Economics and Business and the Center for Entrepreneurship, this select group of economics majors is hired to conduct market research and data analysis for clients in business, education, and government sectors.

Executive Summary

This report establishes a 10-mile radius from the City Center to give a more representative picture of Beloit's economy. The 10-mile model captures market participants who may not reside in Beloit's zip code or city bounds, but are within an approximately 20-minute drive. In order to generate the 10-Mile City, the report pinpoints the Beloit City Center (500 Public Avenue) and extends a 10-mile radius from it. This area includes all of, or a portion of, three counties, 14 zip codes, and 37 census tracts in the Wisconsin-Illinois Stateline Area.

The 10-Mile City Report examines and analyzes the 10-Mile City population, including their age, ethnicity, income, education, and housing characteristics. Additionally, the report includes economic data for household spending and an examination of area businesses.

Some notable area businesses include:

Kerry Ingredients (food and beverage industry)

- \$15 billion market capitalization
- North American headquarters in Beloit, WI

ABC Supply Co. inc. (roofing distribution industry)

- \$21 billion in revenue (2025)
- Headquartered in Beloit, WI

Pratt Industries (packaging industry)

- \$4.5 billion in revenue (2025)
- Manufacturing facility in Beloit, WI

Data used in this report ranges from 2020-2025 and includes some data from other communities as a comparison. The 2020 data can be attributed to the most recent U.S. Census, while the more up-to-date figures are from Esri Business Analyst, a geographic information software and database. In addition to analyzing the 10-Mile City of Beloit, Wisconsin, the report presents data collected for other comparable communities in Wisconsin, Illinois, Minnesota, and Iowa. Comparison cities provide the necessary context to validate how Beloit's 10-mile region is performing.

Four comparison cities were chosen based on a population size of approximately 110,000, similar to the size of Beloit's 10-Mile radius. These cities are Springfield, IL; Davenport, IA; Rochester, MN; and Kenosha, WI. Rockford, IL, which has a population 20,000 greater than the 10-Mile city, has also been added to represent the area's relative economic strength. Comparison analysis is provided to substantiate that Beloit's 10-mile radius can compete with larger metropolitan areas.

This report is divided into four sections of analysis: location, demographics, case studies, and community profiles. Community profiles include brief overviews of the places within the ten-mile scope.

10-Mile City Snapshot

KEY FACTS



109,929

Population



41.0

Median Age



\$80,273

Median Household Income

BUSINESS



3,158

Total businesses



4.5%

Unemployment rate



56,240

Total employees

EDUCATION



27.3%

Bachelor's Degree or higher



59.9%

Post-secondary or higher



93%

High school diploma/GED or higher

HOUSEHOLDS



2.47

Average household size



43,786

of households



\$227,870

Median home value

Report structure

The 10-Mile City concept draws upon the idea that no market operates within a vacuum, isolated from its neighboring geographical areas. Instead, residents travel across borders between communities, counties, zip codes, and states, to spend their time and money.

To investigate the details of the 10-Mile City, this report is divided into four sections:

1. Geography

The 10-Mile City sits in an opportune location. Beloit and its 10 mile radius has easy access to a major interstate, I-90, and is less than 2 hours away from major cities including Madison, WI; Milwaukee, WI; and Chicago, IL.



3. Case Studies

Over the past several years, and continuing presently, there have been several exciting developments that have been boons to the 10-Mile City's economic outlook. Highlighted in the 2025-26 edition of the report are Beloit's Tax Incremental District and the currently in-progress Ho-Chunk Casino. Case studies have been conducted on both to emphasize their impact on the 10-Mile City.

2. Demographics

Using geographic boundaries, demographic and economic variables have been assembled to provide a deeper outlook of the 10-Mile City and how it contrasts to the chosen comparison cities.

4. Community Profiles

Five identified communities are all included in the 10-Mile City ecosystem. A brief analysis for each is provided.

1. Geography

The 10-Mile City spans two states and three counties, with residents, commuters, and visitors traveling the major artery of Interstate-90 for work, entertainment, shopping, and recreation.

Beloit sits almost on top of the Wisconsin-Illinois state border, perfectly positioned to access both southern Wisconsin and northern Illinois populations. Beloit is also less than 100 miles away from three major cities, namely Madison, WI; Milwaukee, WI; and Chicago, IL.

Via the fastest route, Madison is 54 miles from Beloit, which is less than an hour's drive time. Milwaukee is a touch further at 76 miles and an hour's drive. Chicago is 97 miles and can be reached from Beloit in approximately 90 minutes. Chicago and Madison are accessible by I-90, and Milwaukee can be reached by I-43.

In the below map, I-90 is the pale blue line to Madison and Chicago. I-43 is the darker blue to Milwaukee.

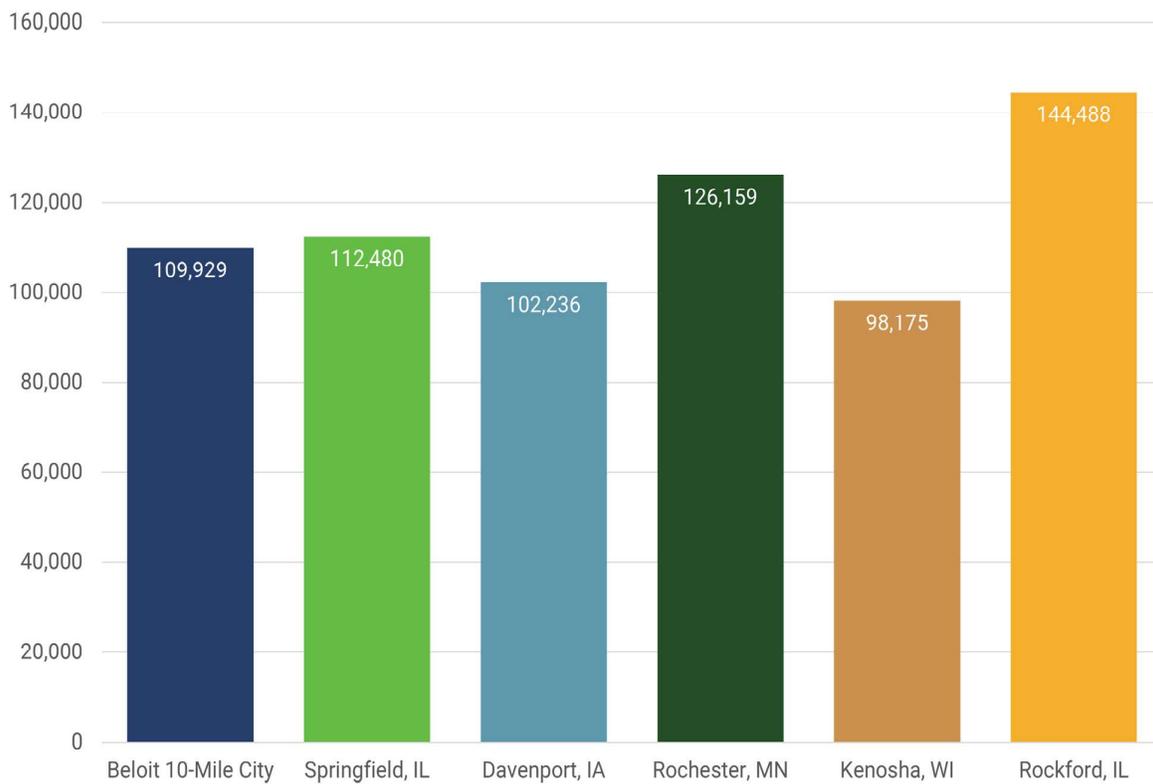


2. Demographics

Population

The Beloit 10-Mile City is home to approximately 109,929 people. Population is projected to decline by 0.20% annually, a trend shared by all comparison cities except Davenport (projected +0.10% annually) and Rochester (+0.70% annually).

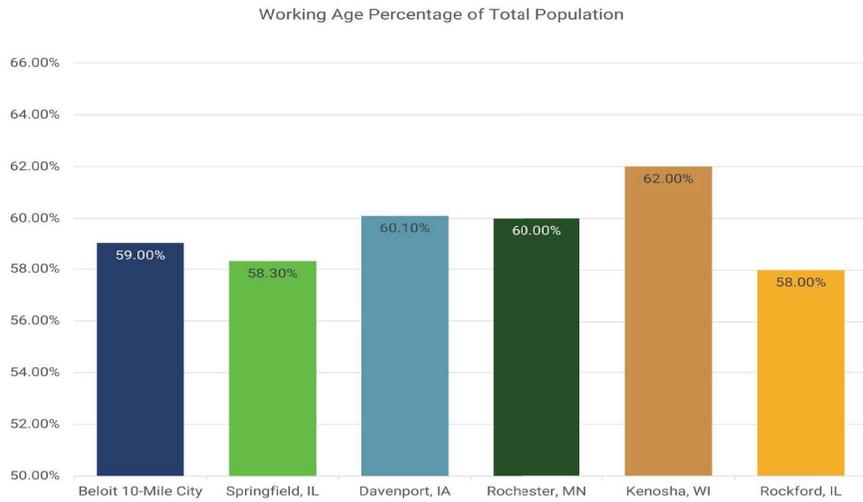
10-Mile City vs. Comparison Cities Total Population



Age

The Beloit 10-Mile City has a median age of 41.0 years, slightly older than all comparison cities except Springfield (median age 41.6). Ordered from youngest to oldest, the comparison medians are: Rochester 37.3; Kenosha 37.8; Davenport and Rockford both 38.5.

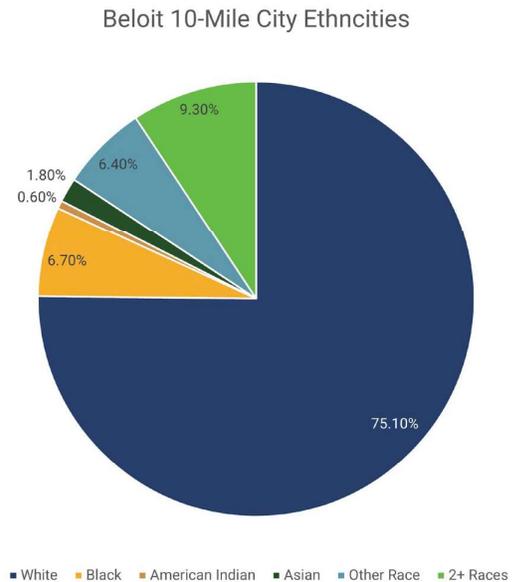
The working-age population (ages 18–64) is similar to comparison cities. **Working-age residents make up 59.0% of the 10-Mile City's population**, or about 64,858 potential and current workers. For comparison: Springfield: 58.3%; Davenport: 60.1%; Rochester: 60.0%; Kenosha: 62.0%; Rockford: 58.0%.



Ethnicity

Gathered from Esri Business Analyst, the Beloit 10-Mile City is becoming more racially and ethnically diverse compared with 2020 Census figures. The population identifying as White is 75.1%, down from 77.0% in 2020 and 84.4% in 2010. Residents reporting two or more races account for 9.3%, up from 8.5% in 2020 and 2.7% in 2010. People of Hispanic origin make up 13.3% of the population, rising from 11.8% in 2020 and 9.0% in 2010.

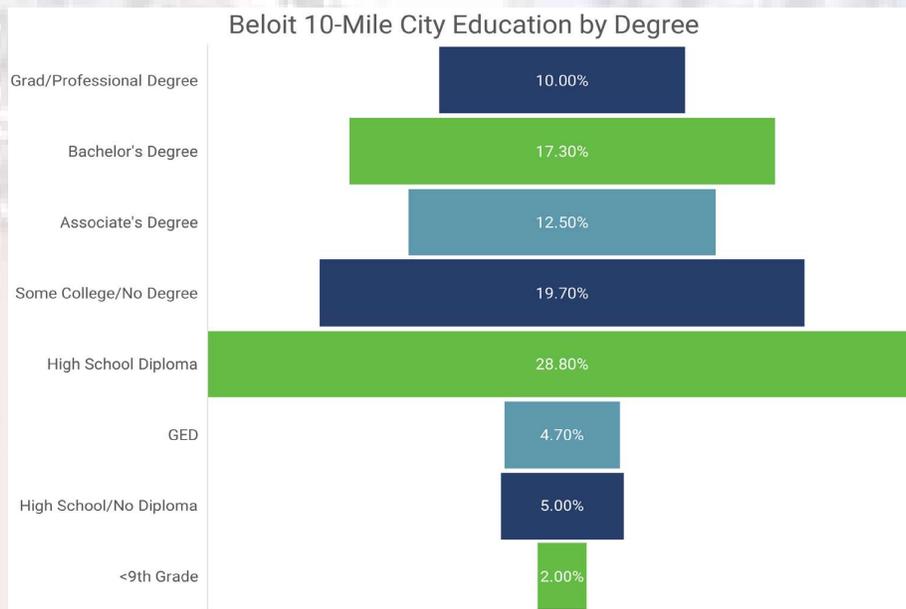
*Note: the U.S. Census uses the definition that Hispanic is “a person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin regardless of race”.



Education

The 10-Mile City is mostly comprised of individuals who have attained a high school education or greater, with 92.6% of people having at least a high school diploma or equivalent. The 10-Mile City education profile compares most similarly to the populations of Kenosha (91.1%) and Springfield (92.3%) that have a high school diploma/GED. Beloit's 10-Mile City area has the greatest percentage of associate degrees at 13%.

The population holding a Bachelor's degree or higher is 27.3%, up 12% from 2021.



Higher Education Institutions

Beloit College and Blackhawk Technical College are both inside the Beloit 10-Mile City. Founded in 1846, Beloit College is the oldest continuously operating higher education institution in Wisconsin. US News ranked Beloit College #16 for first-year experience in its 2026 rankings. The college enrolls roughly 1,000 students who benefit from small, intimate classes and a close-knit campus community. The college has various internship programs with affiliated businesses in the area (Kerry, Fairbanks Morse, ABC Supply, etc.) and graduates tend to stay within the 10-Mile City area, strengthening the area's labor force in a variety of industries.

Blackhawk Technical College, which operates two Wisconsin campuses, has seen steady enrollment growth and now serves nearly 4,000 students. The college offers nearly 70 programs across a broad set of career and technical pathways.

Labor Force

In 2025 the Beloit 10-Mile City had an unemployment rate of 4.5%, down from 5.4% in 2023. The civilian labor force totaled 56,240 people in 2025, an increase of more than 6,000 since 2023. Occupational composition has remained stable: 57.3% of jobs are white-collar and 28.8% are blue-collar.

Location quotients (LQ) show local specialization relative to the US. Values greater than 1 indicate a concentration above the national average. Production has an LQ of 2.45, indicating a strong local specialization in that sector.

Beloit 10-Mile City Population by Occupation

Occupation	# Employed in Field	% of Workforce	Location Quotient
White Collar	32,351	57.50%	0.92
Management	6,355	11.30%	0.95
Business/Financial	3,210	5.70%	0.89
Computer/Mathematical	1,333	2.40%	0.59
Architecture/Engineering	1,707	3.00%	1.3
Life/Physical/Social Sciences	351	0.60%	0.49
Community/Social Service	772	1.40%	0.76
Legal	285	0.50%	0.43
Education/Training/Library	3,924	7.00%	1.1
Arts/Design/Entertainment	570	1.00%	0.47
Healthcare Practitioner	3,329	5.90%	0.89
Sales and Sales Related	4,268	7.60%	0.9
Office/Administrative Support	6,247	11.10%	1.11
Blue Collar	16,196	28.80%	1.37
Farming/Fishing/Forestry	93	0.20%	0.34
Construction/Extraction	2,519	4.50%	0.91
Installation/Maintenance/Repair	1,821	3.20%	1.11
Production	6,893	12.30%	2.45
Transportation/Maintenance/Repair	4,870	8.70%	1.13
Services	7,693	13.70%	0.83
Healthcare Support	1,722	3.10%	0.86
Protective Service	856	1.50%	0.73
Food Preparation/Serving	2,684	4.80%	0.93
Building Maintenance	1,268	2.30%	0.67
Personal Care/Service	1,163	2.10%	0.85
Total	56,240	100.0%	

Table showing Beloit's Ten Mile City broken down by Industry according to NAICS (North American Industry Classification System).

Business

Of the 3,158 businesses in the 10-Mile City, the largest number of businesses are concentrated in Services (Accommodations, Food, Educational, Professional, etc.), Retail Trade, Health Care and Social Assistance, and Manufacturing. The 10-Mile City is home to several national and international companies, with a few even having headquarters in the 10-Mile City's heart of Beloit, WI. Additionally, Caldwell Group and Power Solutions International—two major companies—have moved their operations to Beloit. Other major businesses in Beloit include:

Kerry Ingredients:

- Market Capitalization: \$15 billion
- 21,500 Total Employees



ABC Supply:

- Revenue (2025): \$21 billion
- <20,000 Total Employees



Pratt Industries:

- Revenue (2025): \$4.5 billion
- ~12,200 Total Employees



AccuLynx:

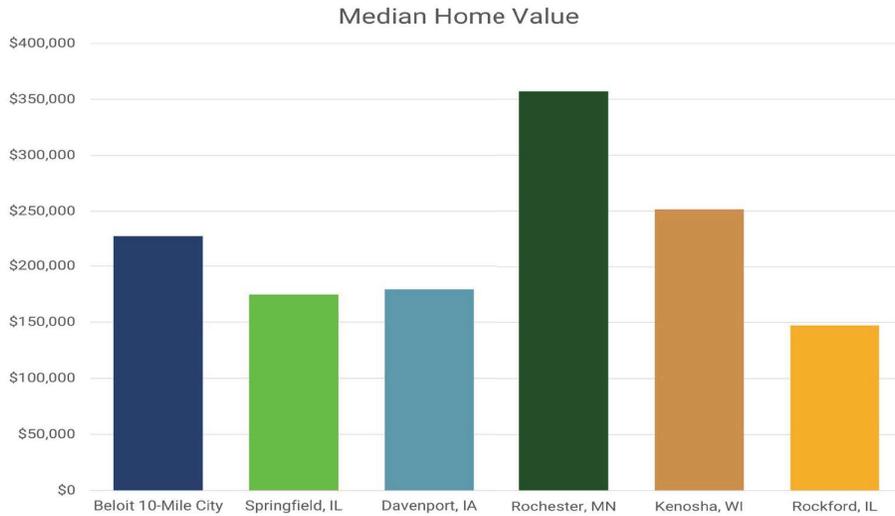
- Revenue (2024): \$14.5 million
- 154 Total Employees



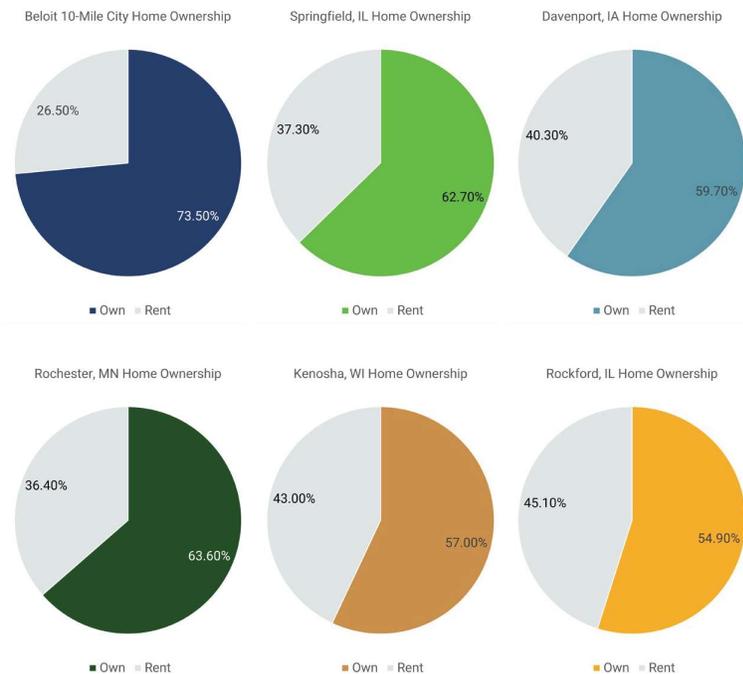
Housing

Of the 43,786 households in the Beloit 10-Mile City, 73.5% are owner-occupied, a rate 12.6 percentage points higher than the national average and higher than all comparison cities: Springfield 62.7%; Davenport 59.7%; Rochester 63.6%; Kenosha 57.0%; Rockford 54.9%.

The median home value is \$227,870, higher than all comparison cities except Rochester (\$356,927) and Kenosha (\$251,557). On average, 10-Mile City residents spend 17.8% of income on mortgage payments, compared with Rochester (25.5%) and Kenosha (23.1%).



10-Mile City Home Ownership vs. Comparison Cities

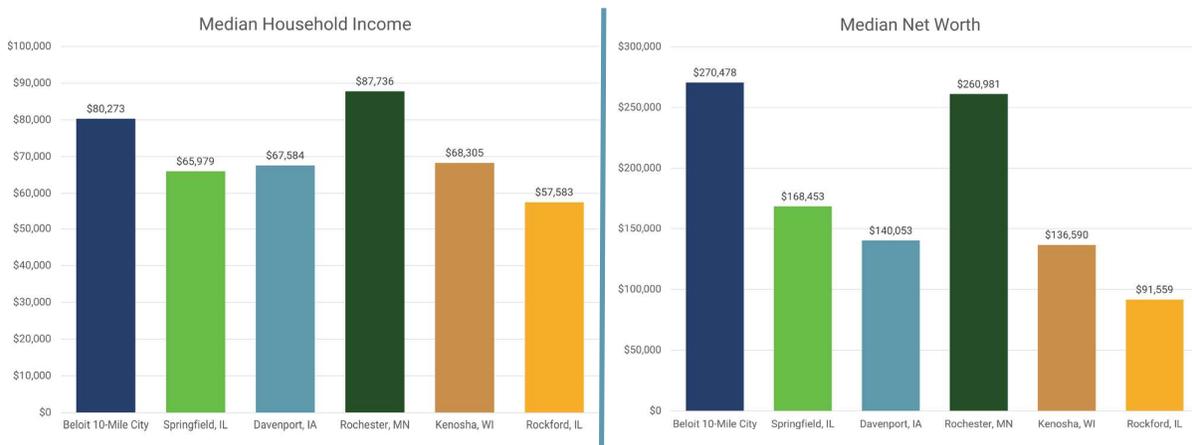


The Hendricks family has become a visible investor in Beloit’s historic neighborhoods. The A&E series *Betting on Beloit* follows Diane Hendricks, her daughter Konya Hendricks Schuh, and husband Matt as they acquire, renovate, and restore period homes across the city, combining historic preservation with modern upgrades. Their projects aim to improve housing stock, draw buyer interest to older neighborhoods, and draw attention to the attractiveness of Beloit as a place to live.

Income

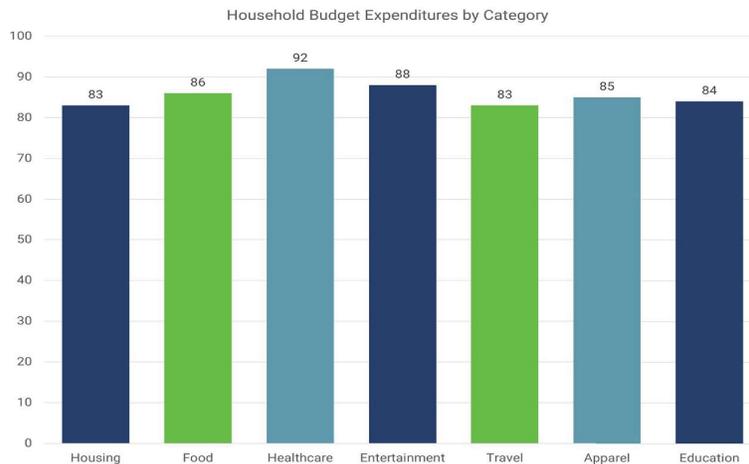
In 2025 the Beloit 10-Mile City had a median household income of \$80,273, up from \$71,141 in 2023. That level is more than \$10,000 higher than all comparison cities except Rochester (median household income \$87,736). Median disposable income (after-tax) is \$63,910, a value exceeded only by Rochester.

Median net worth for a 10-Mile City resident is \$270,478, substantially above comparison cities: Springfield \$168,453; Davenport \$140,053; Rochester \$260,981; Kenosha \$136,590; Rockford \$91,559.



Spending

The major spending categories are shown in the chart below, organized by Spending Potential Index (SPI). SPI compares local spending to the national average of 100; values above 100 indicate higher-than-average local spending and values below 100 indicate lower-than-average spending. The highest category is Eating Out (SPI = 249), well above the national average (outlier omitted from graph). Most other categories fall below 100, suggesting the Beloit 10-Mile City has room to grow household spending in those areas.





Beloit Ho-Chunk Casino

The 10-Mile City currently has its largest-ever economic development under construction. The new \$700 million Beloit Ho-Chunk Casino—poised to open its doors to the public in the Fall of 2026—will include:

- A sportsbook, 1,500 slot machines, 44 table games
- Four restaurants and a casino bar
- An 18-story (312 room) hotel, equipped with a spa, lobby bar, and rooftop restaurant
- A state-of-the art 76,413 square-foot convention center

The construction of the casino has already created around 3,000 jobs; once completed it is set to create an additional 1,500. Crucially, a compact between the Ho-Chunk tribe and the Wisconsin State Government requires the Ho-Chunk Nation to pay 5% of annual gross gaming revenue to the state, including 1.4% to Beloit and .6% to Rock County.

The casino will sit 20 miles north of its closest competitor—Rockford’s Hard Rock Casino—and 50 miles from the Ho-Chunk Nation’s next closest casino in Madison. Currently, the second largest portion of visitors to this Madison location are from Janesville, WI, which sits right on the edge of the 10-Mile City. Janesville (population 68,500) residents are divided between driving to Madison or Rockford: the Beloit casino will stand to absorb this traffic.

Also of note is the \$13 million in federal funding to improve roads and infrastructure around the casino site. Bike and pedestrian lanes will be added to Willowbrook Road from Milwaukee Road to the stateline, as well as Colley Road to Gateway Boulevard. Additional traffic lights will be added along with other intersection improvements.

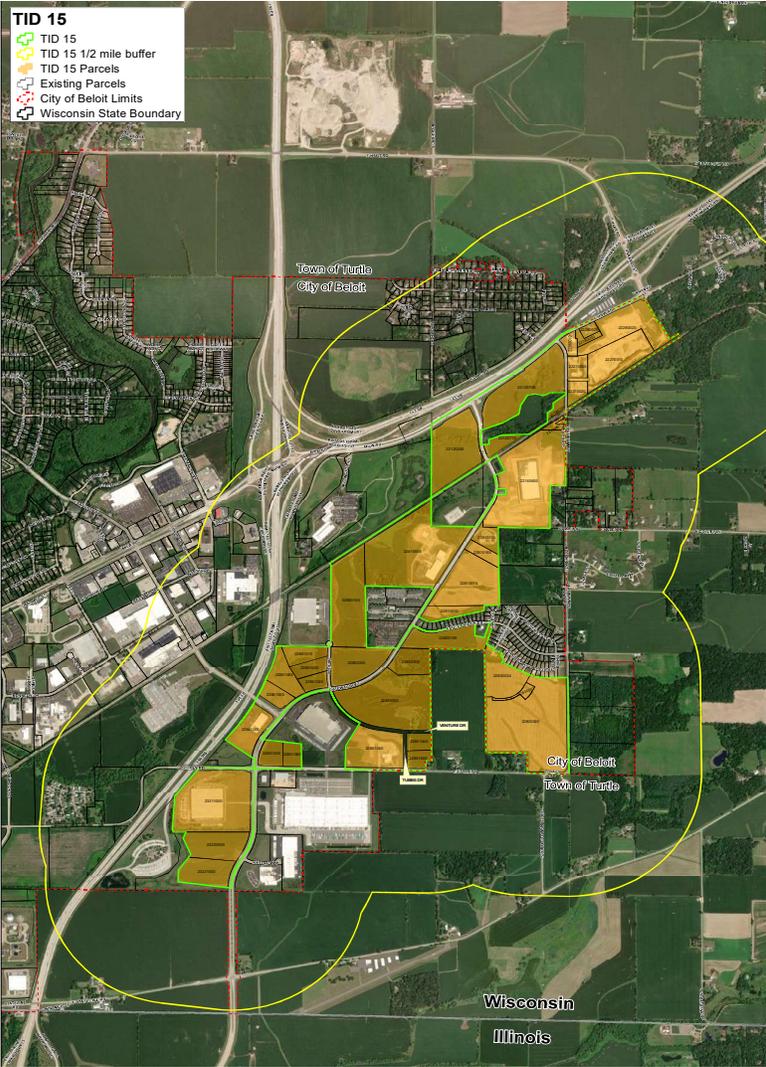
CASE STUDY

Tax Incremental Districts (TIDs)

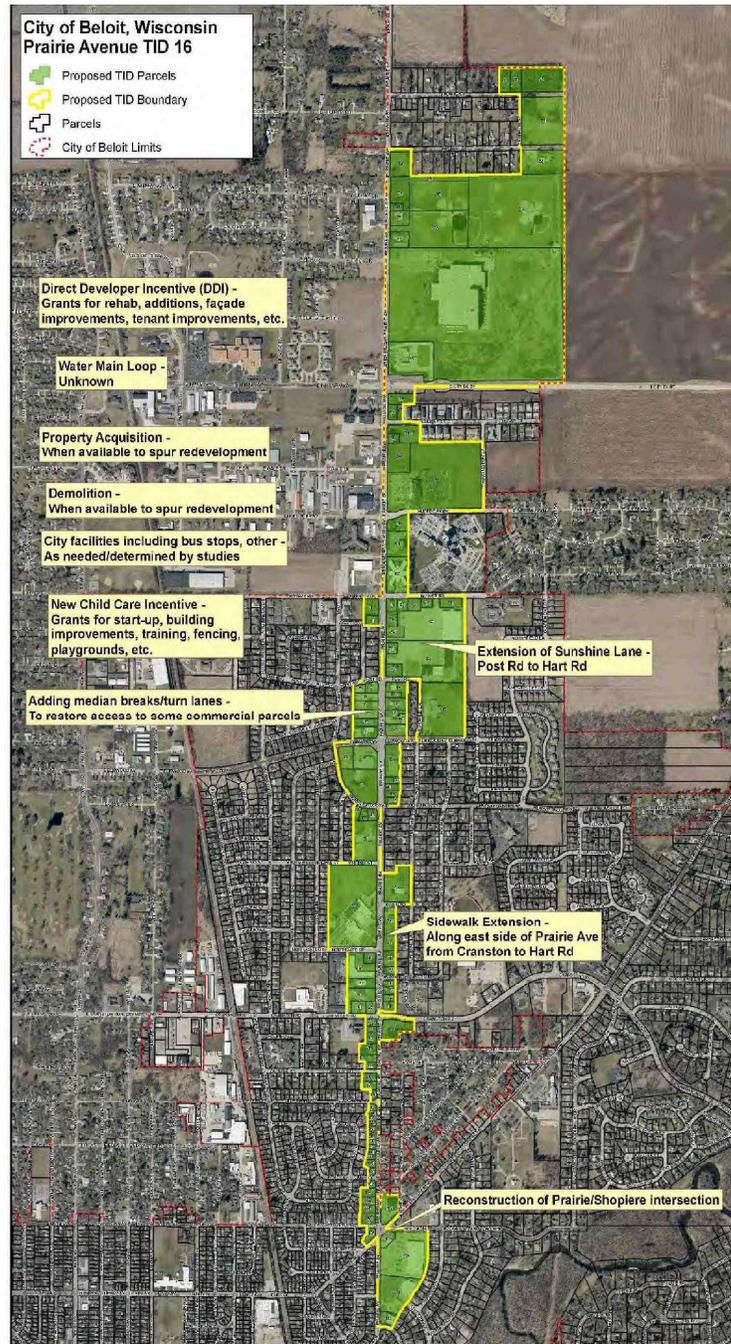
Tax Incremental Districts (TIDs) allow cities to make improvements in targeted areas and pay for those projects over time using the increased property taxes generated by new growth. When the city invests in infrastructure, redevelopment, or public amenities, property values within the district typically rise from the new developments. The increased tax revenue from those higher values is then used to cover the project costs, ensuring that the improvements fund themselves without raising taxes citywide to pay for the projects. Beloit has and continues to utilize several TIDs to boost local economic development.

The current TIDs open in Beloit are TID 14: 4th St. Area, and TID 15: Gateway Business Park. Additionally, A 16th TID (Prairie Avenue Corridor) has recently been approved.

TID 15: Gateway Business Park, is a prime industrially-zoned 450-acre area that has attracted and been home to a variety of prominent businesses in the 10-Mile City. Current tenants include Kerry Ingredients, Amazon, Pratt Industries, and Staples, among others. A new \$20 million, 200,000 square-foot warehouse and distribution center is currently under development, which is set to create an additional 50-150 jobs over the coming 10 years.



TID 16: Prairie Avenue Corridor, is the newest TID to the City of Beloit. The district will cover around 305 acres along Prairie Avenue in Beloit. Aiming to encourage redevelopment and investment along the corridor, some of the main targets of implementing the new TID are to: encourage mixed-use and infill redevelopment, promote street-oriented building design with rear parking, enhance multimodal transportation options, and expand multi-family housing opportunities, among others. It is estimated that the TID will increase property values along the corridor by \$6.2 million, and that all project costs will be repaid through tax revenues over the 27 year lifespan of the district.



3. Community Profiles

Within 10-Mile City, there are five communities, which are major contributors to the economic performance and community growth of the 10-Mile City. An examination of the specific demographics within these communities is discussed below.

Town of Beloit

 7,926 Population	 \$82,959 Median Household Income
 2.36 Avg. Household Size	 38.6% College Degree (2+ Years)
 55.8% Working Age %	



Village of Clinton

 2,220 Population	 \$81,398 Median Household Income
 2.46 Avg. Household Size	 37.4% College Degree (2+ Years)
 57.1% Working Age %	



Town of Turtle



2,438
Population



\$85,318
Median Household
Income



2.40
Avg. Household Size



41.2%
College Degree
(2+ Years)



58.6%
Working Age %



South Beloit, IL



7,961
Population



\$77,690
Median Household
Income



2.52
Avg. Household Size



40.1%
College Degree
(2+ Years)



59.4%
Working Age %



City of Beloit



36,774
Population



\$63,813
Median Household
Income



2.44
Avg. Household Size



31.5%
College Degree
(2+ Years)



60.2%
Working Age %



Conclusion

Transforming Beloit into the Beloit 10-Mile City represents a better reflection of what Beloit has to offer economically. Positioned strategically between Chicago, Madison, and Milwaukee, Beloit is uniquely situated to thrive in distribution between these major Midwest cities. This location advantage has reinforced the city's strength in manufacturing and expanded its economic presence.

Demographics and Workforce

Beloit's population is both strong and ethnically diverse, contributing to a resilient labor force. Since 2023, the workforce has grown significantly, and the area continues to build intellectual capital through rising post-secondary education rates.

- Labor force growth: +6,000 workers since 2023
- Increasing proportion of residents pursuing higher education

Economic Development

Modernization efforts, supported by Tax Incremental Districts, have contributed to growth across sectors. The Beloit Ho-Chunk Casino, the largest economic development in city history, is poised to be a significant boon to the area. Businesses currently situated in Beloit continue to see growth year over year, including ABC Supply Company.

- ABC Supply revenue: \$18.5B (2022) to \$21B (2025)
- Employee growth: nearly +8,000 in three years

Housing and Community

The housing sector reflects Beloit's upward trajectory. Median home values have risen steadily, and the city has the highest homeownership rate compared to the comparison cities. Historic neighborhoods, revitalized under the Hendricks family's efforts, add to the trend of Beloit's broader modernization.

- Median home value: \$189,946 (2023) to \$227,870 (2025)
- Homeownership rate: 73.5%, highest among comparison cities

Outlook

With the casino poised to attract new business and acres of land available for development in Tax Incremental Districts, Beloit is positioned as the ideal place for investment. The city offers the charm of a small town while maintaining the economic presence of a growing urban center. Continued expansion across industries, housing, and community development signals a strong trajectory for the Beloit 10-Mile City.





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