

SMALL TOWN MAIN STREET TRAINING 2011

Economic Restructuring

Bob Murphrey

OVERVIEW

**WHAT IS ECONOMIC
RESTRUCTURING?**

ECONOMIC RESTRUCTURING

ECONOMIC – Creation of Economic Value (“Profit”)

Public and Private Investors

ECONOMIC DEVELOPMENT – Adding Value (“Profit”)

Jobs

Sales

Tax Revenues

Property Value

ECONOMIC RESTRUCTURING – Adapting to current
realities of the marketplace

THE SIX FACTORS OF ECONOMIC RESTRUCTURING

- There are six basic factors that should be considered when undertaking economic activities. Without an understanding of these factors, it will be impossible to determine the direction that economic activity must take in order to bring about a successful effort. These factors are as follows:

FACTOR 1. MARKET CONDITIONS AND BUSINESS CLIMATE

- Assessing this factor helps determine the **status of the retail, residential and office/ service markets and their potential** in your downtown. Information gathered related to population, incomes, retail sales, occupancies and rents is used to develop recruitment materials for attracting new businesses to downtown as well as retaining the good businesses we have.

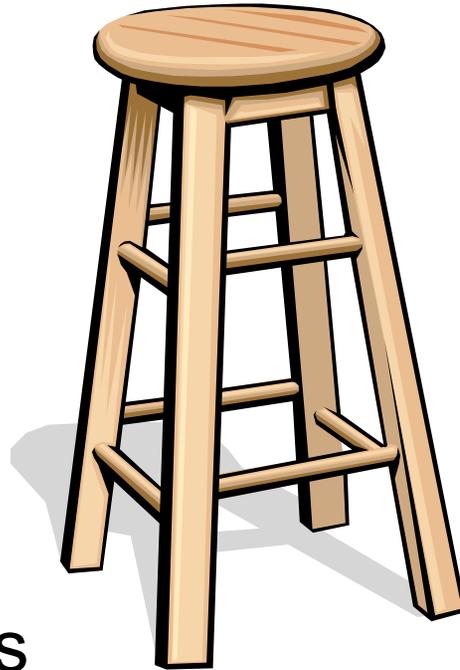
IMPORTANCE OF UNDERSTANDING THE MARKET

- Not just cheerleading
- Understand market realities
- Answer the “why?”-feasibility
- Provide meaningful assistance
- Successful businesses
- Profitable development

Four Legs of Economic Feasibility

Property Cost

Rehab Cost



Rent

Retail Sales

ASSESSING THE MARKET



- Available Property Inventory
- Average selling price of property
- Average rents
- Average renovation cost of property
- Average new construction cost in the market
- Number of businesses by type/use
- Number of retail businesses by type

- Demographics/sales/population/income
- Parking/circulation/public space
- Available financing/incentives
- Sources of assistance

MARKET CONDITIONS

Example

- Vacancy 15%-20%
- Property Cost \$ 15-30 sf
- Rents/Commercial \$ 2-5 sf
- Renovation Cost/sf \$ 50-75 sf
- Retail Sales/sf \$ 125.00 sf
- Demographics
 - Population 10,000
 - Per Capita income \$20,000
- Physical Environment Good
- Financing Tools Conv/
Special

Resources for Assessing the Market

- **Real estate availability, cost and condition**
 - **Personal Inventory/observation**
 - **Local real estate representatives**
 - **Property Owners**

Resources for Assessing the Market

- **Current and potential sales for each retail category**
 - **ESRI (ESRIBIS.com/boa)**
 - **CLARITAS (sitereports.com)**
 - **Retail Merchants Survey**

THE MERCHANT SURVEY

RETAIL MERCHANTS' SURVEY FORM©

Dear Downtown Merchants:

The requested information is for the purpose of analyzing and comparing retail sales information for downtown with local, regional and national sales figures. This confidential information will be used to develop complete retail market information for prospective local and regional retail tenants for the downtown area, and to identify the potential for future business growth. Please complete this form as completely and accurately as possible and return to _____ in the enclosed envelope. To insure confidentiality, no business identification other than the NAICS number in item 3 is requested.

1. My gross retail sales for 2004 were: ___ Less than \$50,000; ___ \$50,000-100,000; ___ \$100,000-150,000; ___ \$150,000-200,000; ___ \$200,000-250,000; ___ \$250,000-300,000; ___ \$300,000-350,000; ___ \$350,000-400,000; ___ \$400,000-450,000; ___ \$450,000-500,000; ___ \$500,000-750,000; ___ \$750,000-1,000,000; ___ \$1,000,000-2,000,000; ___ \$2,000,000-3,000,000; ___ over \$3,000,000

2. The size of my store is _____ square feet.
(Square footage is determined by multiplying store length x store width x number of stories occupied by your business)

3. My kind of business category is best described as NAICS code number _____ (see attached). You may use either the three or four digit number.

4. My business increased ___ or decreased ___ in 2004 approximately ___ % over 2003 sales.

5. My business for the last six months of 2004 ___ increased or ___ decreased approximately ___ % over 2003 sales.

6. I employ _____ full time and _____ part time people. (how many including yourself)

7. My business has been open: ___ less than 1 year; _____; 1-3 years; ___ 3-5 years; ___ longer than 5 years.

8. My 2004 Christmas sales: ___ increased; ___ decreased approximately ___ % over Christmas 2003.

9. My three (3) best business months are 1. _____ 2. _____ 3. _____

10. Do you ___ rent or ___ own your space?

11. What is your monthly rent (if rented?) \$ _____ per month.

12. Do you expect to close or relocate your business outside downtown in 2005? ___ Close; ___ Relocate; ___ Neither. If closing or relocating, why? _____

13. Please rank from 1-4 (with 1 being most important) the customers you feel are most important to your business:

- a. Downtown employees/office workers _____
- b. Tourists/visitors _____
- c. Local residents _____
- d. Other _____

14. How much did you spend on advertising last year? \$ _____

15. What advertising percentage was spent on Newspaper? _____ % Radio? _____ % Television? _____ %
What other advertising media did you use? _____

Other Comments: (you may use the back of this sheet or another sheet if necessary)

KIND OF BUSINESS AND NAICS REPORTING FORM NUMBERS

Number	Business Type _____
441	Motor Vehicle and Parts Dealers
4411	Automobile Dealers
4412	Other Motor Vehicle Dealers
4413	Auto Parts, Accessories and Tire Stores
442	Furniture and Home Furnishings Stores
4421	Furniture Stores
4422	Home Furnishings Stores
443	4431 Electronics and Appliance Stores
444	Building Materials, Garden Equipment and Supply Stores
4441	Building Materials and Supply Dealers
4442	Lawn and Garden Equipment and Supplies Stores
445	Food and Beverage Stores
4451	Grocery Stores
4452	Specialty Food Stores
4453	Beer, Wine and Liquor Stores
446	4461 Health and Personal Care Stores
447	4471 Gasoline Stations
448	Clothing and Clothing Accessories Stores
4481	Clothing Stores
4482	Shoe Stores
4483	Jewelry, Luggage and Leather Goods

451		Sporting Goods, Hobby, Book and Music Stores
	4511	Sporting Goods, Hobby, Musical Instrument Stores
	4512	Books, Periodical and Music Stores
452		General Merchandise Stores
	4521	Department Stores (excludes leased departments)
	4529	Other General Merchandise Stores
453		Miscellaneous Store Retailers
	4531	Florists
	4532	Office Supplies, Stationery and Gift Stores
	4533	Used Merchandise Stores
	4539	Other Miscellaneous Store Retailers
454		Non-Store Retailers
	4541	Electronic Shopping and Mail Order Houses
	4542	Vending Machine Operators
	4543	Direct Selling Establishments
722		Food Services and Drinking Places
	7221	Full Service Restaurants
	7222	Limited Service Eating Places
	7223	Special Food Services
	7224	Drinking Places (Alcoholic Beverages)

RETAIL SURVEY RESULTS

2007 Downtown Retail Survey Results				
Average Sales	\$434,422	RETAILERS	Rent Location	71%
Average Size (sq. ft.)	3,209		Own Location	29%
Average Sales / Sq. Ft.	\$198		Average Rent Per Month	\$2,528
Increase in Sales During 2006	83%		Average Rent Per Sq. Ft.	\$18.96
Decrease in Sales During 2006	17%		Plan to Remain Open in Following Year	94%
Average Number of Employees	6		Plan to Close in Following Year	6%
Average Number of Years Open	4.22		Best Months for Sales	Dec, Jul, Aug
Primary Customers: 1. Local Residents 2. Other 3. Tourists 4. Downtown Employees				

THE CONSUMER SURVEY

**CONSUMER SURVEY
DOWNTOWN BUSINESS DISTRICT**

QUESTIONNAIRE

1. How often do you shop in the downtown area? (CHECK CLOSEST RESPONSE)
 - A. Every Day
 - B. 3-6 times per week
 - C. 2-4 times per week
 - D. 3-6 times per month
 - E. 3-6 times per year
 - F. Almost never
 - G. Other (write in) _____

2. What is the **main** reason you visit the downtown business area? (CHECK JUST ONE)
 - A. Shopping
 - B. Banking
 - C. Work
 - D. Eating
 - E. Personal Business
 - F. Other (write in) _____

3. What other things do you do downtown? (CHECK ALL THAT APPLY)
 - A. Shopping
 - B. Banking
 - C. Eating
 - D. Personal Business
 - E. Other (write in) _____

4. Where do you do most of your shopping?
 - A. Downtown
 - B. Local Shopping Center
 - C. Nearby Town (Name) _____
 - D. Other (write in) _____

5. Would you rate the following about downtown?

	GOOD	FAIR	POOR
A. Parking	_____	_____	_____
B. Friendliness of Salespeople	_____	_____	_____
C. Price of Merchandise	_____	_____	_____
D. Variety of goods	_____	_____	_____
E. Quality of Goods	_____	_____	_____
F. Attractiveness of area	_____	_____	_____
G. Attractiveness of buildings	_____	_____	_____
H. Business Hours	_____	_____	_____
I. Safety	_____	_____	_____

6. How important are the following to improving the downtown area?
- | | VERY | SOMEWHAT | NOT |
|---|-------|----------|-------|
| A. Historic Character | _____ | _____ | _____ |
| B. Cleanliness and maintenance | _____ | _____ | _____ |
| C. Focus on local customers | _____ | _____ | _____ |
| D. Patronize local businesses | _____ | _____ | _____ |
| E. Improve tourism | _____ | _____ | _____ |
| F. More special events/festivals | _____ | _____ | _____ |
| G. More jobs for locals | _____ | _____ | _____ |
| H. Customer Service | _____ | _____ | _____ |
| I. Public improvements, streets
sidewalks, landscaping | _____ | _____ | _____ |
| J. More advertising | _____ | _____ | _____ |
| K. Regular/convenient business hours | _____ | _____ | _____ |
| L. Safety | _____ | _____ | _____ |
7. What types of stores or services would you personally use if they were located in downtown? (List all)
- _____
- _____
- _____
8. Do you live
- A. _____ in the Town
- B. _____ Between 1 and 3 miles
- C. _____ Between 3 and 5 miles
- D. _____ Between 5 and 10 miles
- E. _____ Other (write in) _____
- F. What is your ZIP CODE? _____
9. How do you find out about local businesses, shopping, specials, promotions?
- A. _____ Local Newspaper
- B. _____ Other newspaper (Name) _____
- C. _____ TV (station name) _____
- D. _____ Radio (station name) _____
- E. _____ Direct Mail, flyers, etc.
- F. _____ Word of mouth
- G. _____ Other (write in) _____
10. Check whether person interviewed is _____ MALE _____ FEMALE
11. Check approximate age of person interviewed
- A. _____ Between 15 and 19 years of age
- B. _____ Between 19 and 25 years of age
- C. _____ Between 25-35 years of age
- D. _____ Between 35-50 years of age
- E. _____ Over 50

THANK YOU SO MUCH FOR YOUR TIME AND PATIENCE!

CONSUMER SURVEY	TOWN	Clayton	Mar-07	27520
DOWNTOWN BUSINESS DISTRICT	TOTAL RESPONSES			79

No.	%	No.	%	No.	%
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How often do you shop in the downtown business district?

Daily	14	18%
At least weekly	23	29%
At least monthly	25	32%
Sometimes	17	22%

What is the Main reason you visit the downtown business district?

Shopping	21	27%		
Banking	2	3%		
Working	21	27%		
Eating	20	25%		
Personal Business	7	9%		
Other	8	10%	library	PO

What Other things do you do downtown?

Shopping	32	41%		
Banking	13	16%		
Eating	43	54%		
Personal Business	21	27%		
Other	17	22%	library	po

THE RETAIL REPORT

- ESRI
- CLARITAS

RETAIL POTENTIAL

- SUPPLY (Current Sales)
- DEMAND (Potential Sales)
- GAP (Difference between Supply and Demand)
- LEAKAGE (Lost Business)

SUPPLY (SALES)

- ESTIMATED SALES TO CONSUMERS BY BUSINESSES IN THE GIVEN AREA

DEMAND (POTENTIAL SALES)

- DOLLARS AVAILABLE TO BE SPENT ON RETAIL GOODS BY LOCAL CONSUMERS IN GIVEN THE AREA

GAP

- DIFFERENCE BETWEEN ESTIMATED SALES (SUPPLY) and POTENTIAL SALES (DEMAND) IN THE GIVEN AREA
- $\text{Supply} - \text{Demand} = \text{GAP (+-)}$

SURPLUS

- RETAIL SALES THAT EXCEED THE POTENTIAL OF CUSTOMERS WITHIN A GIVEN AREA/SALES GENERATED FROM CUSTOMERS FROM OUTSIDE THE GIVEN AREA

LEAKAGE

- RETAIL SALES LOST TO BUSINESSES OUTSIDE THE GIVEN TRADE AREA

POTENTIAL

- RETAIL OPPORTUNITY
- LEAKAGE BY CATEGORY OF BUSINESS

DETERMINING THE TRADE AREA

- On a scale map of your downtown business district, measure distance from the intersection at the **CENTER** of the downtown business district to end of business district at longest point, in miles or portions of a mile. (EXAMPLE: 1-block = 500 feet +/- : 1 mile = 5,280 feet: 1-block = 500 divided by 5280 = .09 miles)

DETERMINE THE TRADE AREA

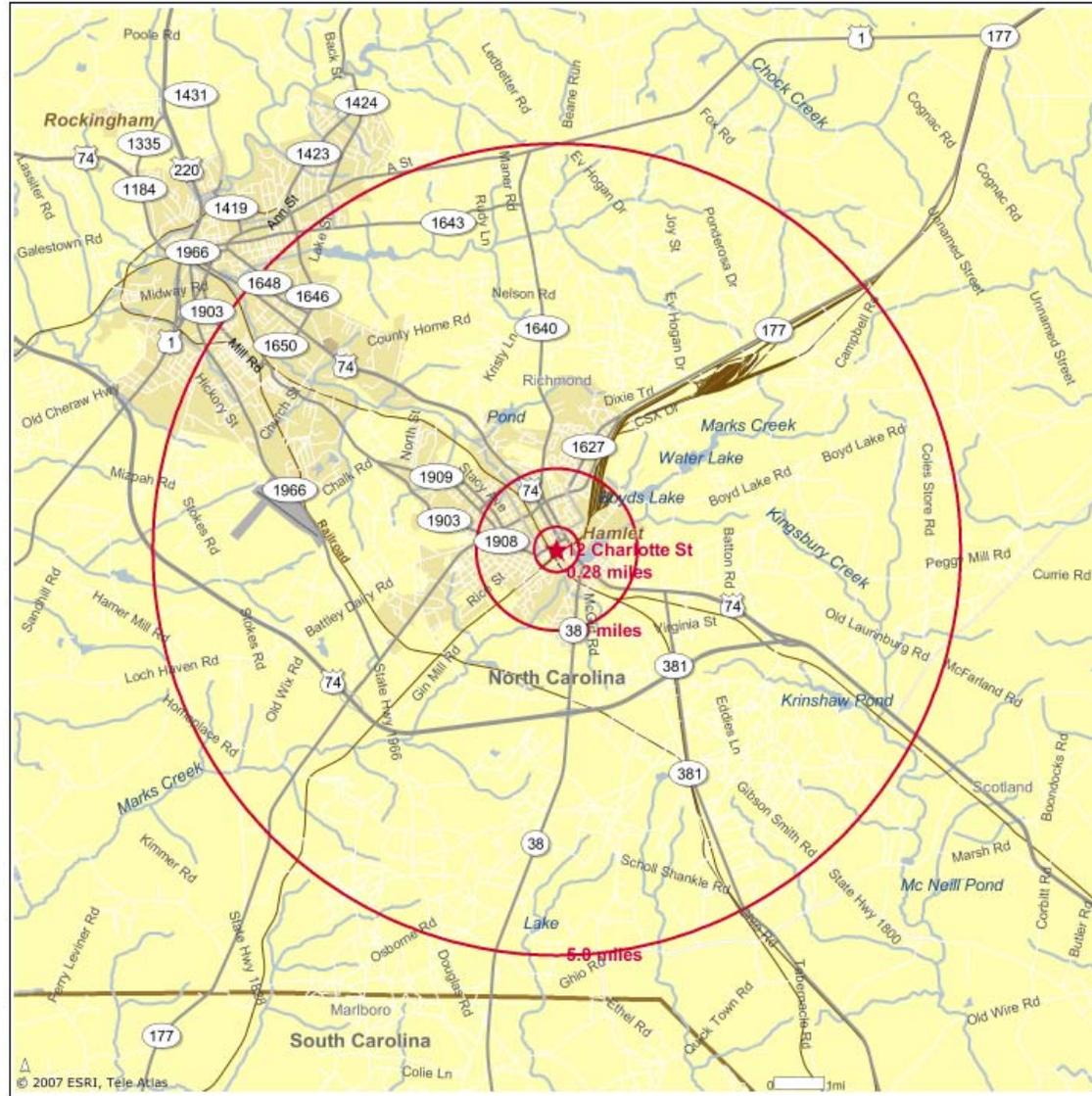
- Establish a 1-Mile Radius
- Establish a 5-Mile Radius
- Establish a 10-Mile Radius
- NOTE: A typical downtown primary trade area is a five-10 mile radius from the center of the downtown business district

Site Map

12 Charlotte St
Hamlet, NC 28345

Prepared by Town of Hamlet
November 18, 2008

Latitude: 34.885165
Longitude: -79.69794



The Retail Report

Industry Group	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Leakage/Surplus Factor	Number of Businesses
Motor Vehicle & Parts Dealers (NAICS 441)	\$91,320,633	\$30,871,179	\$60,449,454	49.5	24
Automobile Dealers (NAICS 4411)	\$77,792,086	\$20,526,096	\$57,265,990	58.2	12
Other Motor Vehicle Dealers (NAICS 4412)	\$8,540,452	\$5,751,856	\$2,788,596	19.5	2
Auto Parts, Accessories, and Tire Stores (NAICS 4413)	\$4,988,095	\$4,593,227	\$394,868	4.1	10
Furniture & Home Furnishings Stores (NAICS 442)	\$13,608,845	\$7,733,520	\$5,875,325	27.5	14
Furniture Stores (NAICS 4421)	\$8,267,170	\$2,041,015	\$6,226,155	60.4	6
Home Furnishings Stores (NAICS 4422)	\$5,341,675	\$5,692,505	\$-350,830	-3.2	8
Electronics & Appliance Stores (NAICS 443/NAICS 4431)	\$10,211,503	\$4,094,847	\$6,116,656	42.8	13
Bldg Materials, Garden Equip. & Supply Stores (NAICS 444)	\$17,002,333	\$9,850,846	\$7,151,487	26.6	19
Building Material and Supplies Dealers (NAICS 4441)	\$14,776,993	\$7,658,737	\$7,118,256	31.7	14
Lawn and Garden Equipment and Supplies Stores (NAICS 4442)	\$2,225,340	\$2,192,109	\$33,231	0.8	5
Food & Beverage Stores (NAICS 445)	\$65,850,487	\$147,427,133	\$-81,576,646	-38.2	18
Grocery Stores (NAICS 4451)	\$64,876,910	\$146,247,583	\$-81,370,673	-38.5	12
Specialty Food Stores (NAICS 4452)	\$550,671	\$753,747	\$-203,076	-15.6	5
Beer, Wine, and Liquor Stores (NAICS 4453)	\$422,906	\$425,803	\$-2,897	-0.3	1
Health & Personal Care Stores (NAICS 446/NAICS 4461)	\$15,518,592	\$10,535,261	\$4,983,331	19.1	9
Gasoline Stations (NAICS 447/4471)	\$61,378,329	\$43,510,572	\$17,867,757	17.0	11
Clothing and Clothing Accessories Stores (NAICS 448)	\$22,025,602	\$5,308,344	\$16,717,258	61.2	14
Clothing Stores (NAICS 4481)	\$16,753,757	\$3,582,766	\$13,170,991	64.8	8
Shoe Stores (NAICS 4482)	\$3,116,709	\$439,752	\$2,676,957	75.3	1
Jewelry, Luggage, and Leather Goods Stores (NAICS 4483)	\$2,155,136	\$1,285,826	\$869,310	25.3	5
Sporting Goods, Hobby, Book, and Music Stores (NAICS 451)	\$3,029,407	\$846,379	\$2,183,028	56.3	6
Sporting Goods/Hobby/Musical Instrument Stores (NAICS 4511)	\$1,237,369	\$541,008	\$696,361	39.2	4
Book, Periodical, and Music Stores (NAICS 4512)	\$1,792,038	\$305,371	\$1,486,667	70.9	2

RETAIL POTENTIAL

RETAIL LEAKAGE ANALYSIS		HAMLET, NC	Jan-09	DRAFT		
AREA/MILES/RADIUS		5.00				
NAICS	BUSINESS TYPE		LEAKAGE/LOST BUSINESS	DOWNTOWN POTENTIAL		
				Est. Capture	Est.	Supportable
				20%	Sales/SF	SF
442	Furniture/Home Furnishings		\$2,388,336	\$477,667	\$125	3,821
443	Electronics/Appliances		\$2,892,958	\$578,592	\$125	4,629
4481	Clothing Stores		\$961,712	\$192,342	\$125	1,539
451	Sporting Goods/ Books/Music/		\$1,177,699	\$235,540	\$125	1,884
453	Office supplies/stationery/gifts		\$430,786	\$86,157	\$125	689
4521	Department Store Merchandise		\$3,264,399	\$652,880	\$125	5,223
722	Food Services/Drinking Places		\$1,800,000	\$360,000	\$125	2,880
SUBTOTAL			\$12,915,890	\$2,583,178		20,665
SOURCES:		ESRIBIS ©	(Adjusted)			

DRAFT BUSINESS AND DEVELOPMENT PLAN

FOR

DOWNTOWN HAMLET, NC

February 2009



Prepared For:
City of Hamlet

Prepared By:
NC Main Street Program
Office of Urban Development
NC Department of Commerce
Division of Community Assistance

With Assistance of:
Hamlet Small Town Main Street Committee

DISCLAIMER

This report was prepared by the North Carolina Main Street Program. Information contained in this report is gathered from sources. Every effort is made to ensure that the information contained herein is accurate; however, no warranty is made about the accuracy of this report by the North Carolina Main Street Program or its sources.

FACTOR 2. BUSINESS MIX

- A market assessment and business survey can provide information related to the number and types of businesses currently in the downtown area. From this information, **the potential for success of additional or different businesses** can be determined. Additionally, a personal observation should be made to determine the physical location of businesses by type, in order to determine the best locations to site additional businesses.



Business Summary by NAICS Codes Clayton DDA

Site Type: Radius	E Main St and S Lombard St Clayton, NC 27520 Radius: 0.5 miles				E Main St and S Lombard St Clayton, NC 27520 Radius: 3.0 miles				E Main St and S Lombard St Clayton, NC 27520 Radius: 5.0 miles			
Total Businesses:	208				760				1,145			
Total Employees:	1,481				7,004				9,540			
Total Residential Population:	1,639				17,438				37,505			
Employee/Residential Population Ratio:	0.9				0.41				0.25			
	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	2	0.1%	4	0.5%	20	0.3%	7	0.6%	25	0.3%
Mining	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	6	0.1%
Utilities	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Construction	11	5.3%	57	3.8%	73	9.6%	280	3.8%	167	14.6%	686	7.2%
Manufacturing	4	1.9%	88	5.9%	13	1.7%	545	7.7%	23	2.0%	719	7.5%
Wholesale Trade	9	4.3%	193	13.0%	27	3.6%	1,057	14.9%	49	4.3%	1,444	15.1%
Retail Trade	42	20.2%	320	21.6%	123	16.2%	1,863	26.3%	164	14.3%	2,154	22.6%
Motor Vehicle & Parts Dealers	5	2.4%	16	1.1%	21	2.8%	117	1.6%	25	2.2%	135	1.4%
Furniture & Home Furnishings Stores	3	1.4%	2	0.1%	8	1.1%	14	0.2%	13	1.1%	53	0.6%
Electronics & Appliance Stores	3	1.4%	4	0.3%	10	1.3%	22	0.3%	13	1.1%	27	0.3%
Bldg Material & Garden Equipment & Supplies Dealers	5	2.4%	34	2.3%	11	1.4%	88	1.2%	19	1.7%	146	1.5%
Food & Beverage Stores	7	3.4%	141	9.5%	16	2.1%	853	12.0%	21	1.8%	947	9.9%
Health & Personal Care Stores	2	1.0%	11	0.7%	7	0.9%	62	0.9%	9	0.8%	67	0.7%
Gasoline Stations	1	0.5%	3	0.2%	6	0.8%	34	0.5%	8	0.7%	48	0.5%
Clothing & Clothing Accessories Stores	5	2.4%	8	0.5%	13	1.7%	29	0.4%	15	1.3%	32	0.3%
Sport Goods, Hobby, Book, & Music Stores	2	1.0%	2	0.1%	4	0.5%	3	0.0%	7	0.6%	11	0.1%
General Merchandise Stores	1	0.5%	77	5.2%	9	1.2%	597	8.4%	10	0.9%	632	6.6%
Miscellaneous Store Retailers	9	4.3%	23	1.6%	18	2.4%	45	0.6%	21	1.8%	49	0.5%
Nonstore Retailers	0	0.0%	0	0.0%	0	0.0%	0	0.0%	2	0.2%	7	0.1%
Transportation & Warehousing	3	1.4%	6	0.4%	10	1.3%	50	0.7%	20	1.7%	95	1.0%
Information	5	2.4%	27	1.8%	13	1.7%	57	0.8%	20	1.7%	66	0.7%
Finance & Insurance	14	6.7%	49	3.3%	38	5.0%	150	2.1%	51	4.5%	197	2.1%
Central Bank/Credit Intermediation & Related Activities	8	3.8%	34	2.3%	21	2.8%	86	1.2%	26	2.3%	100	1.0%
Securities, Commodity Contracts & Other Financial Investments & Other Related Activities	1	0.5%	2	0.1%	2	0.3%	4	0.1%	3	0.3%	5	0.1%
Insurance Carriers & Related Activities; Funds, Trusts & Other Financial Vehicles	5	2.4%	12	0.8%	16	2.1%	60	0.8%	22	1.9%	91	1.0%
Real Estate, Rental & Leasing	15	7.2%	66	4.6%	49	6.5%	162	2.3%	65	5.7%	227	2.4%
Professional, Scientific & Tech Services	19	9.1%	82	5.5%	61	8.0%	229	3.2%	86	7.5%	345	3.6%
Legal Services	5	2.4%	13	0.9%	13	1.7%	31	0.4%	16	1.4%	36	0.4%
Management of Companies & Enterprises	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Administrative & Support & Waste Management & Remediation Services	9	4.3%	39	2.6%	31	4.1%	102	1.4%	55	4.8%	195	2.0%
Educational Services	2	1.0%	57	3.8%	15	2.0%	442	6.2%	24	2.1%	716	7.5%
Health Care & Social Assistance	14	6.7%	112	7.6%	81	10.7%	727	10.2%	95	8.3%	648	6.8%
Arts, Entertainment & Recreation	2	1.0%	11	0.7%	9	1.2%	100	1.4%	20	1.7%	185	1.9%
Accommodation & Food Services	11	5.3%	149	10.1%	51	6.7%	715	10.1%	62	5.4%	865	9.1%
Accommodation	1	0.5%	2	0.1%	1	0.1%	2	0.0%	3	0.3%	30	0.3%
Food Services & Drinking Places	10	4.8%	147	9.9%	49	6.5%	713	10.1%	59	5.2%	834	8.7%
Other Services (except Public Administration)	37	17.8%	85	5.7%	126	16.6%	324	4.6%	183	16.0%	436	4.6%
Automotive Repair & Maintenance	8	3.8%	24	1.6%	21	2.8%	79	1.1%	30	2.6%	97	1.0%
Public Administration	8	3.8%	136	9.2%	17	2.2%	282	4.0%	19	1.7%	327	3.4%
Unclassified Establishments	3	1.4%	0	0.0%	18	2.4%	0	0.0%	33	2.9%	2	0.0%
Total	208	100.0%	1,481	100.0%	759	100.0%	7,004	100.0%	1,143	100.0%	9,538	100.0%

Source: Business data provided by InfoUSA, Omaha NE Copyright 2008, all rights reserved. ESRI forecasts for 2008.

(7) Market by Retail NAICS (Downtown only)		Number	Total SF	Sales/SF	Employees/residents
ee	441 Motor Vehicle and Parts Dealers				
ff	442 Furniture and Home Furnishings				
gg	443 Electronics and Appliances				
hh	444 Bldg Materials, Garden Equip				
ii	445 Food and Beverage/Groceries				
jj	446 Health, Drug and Personal Care				
kk	447 Gasoline Stations/Conv. Stores				
ll	448 Clothing and Accessories				
mm	451 Sporting Goods, Books, Music				
nn	452 Gen. Merchandise/Dept. Stores				
oo	453 Florists/Off.Supply/Gifts/Used/Misc				
pp	454 Non-Store Retailers				
qq	722 Food Services/Drinking Places				

FACTOR 3. REAL ESTATE AVAILABILITY AND CONDITION

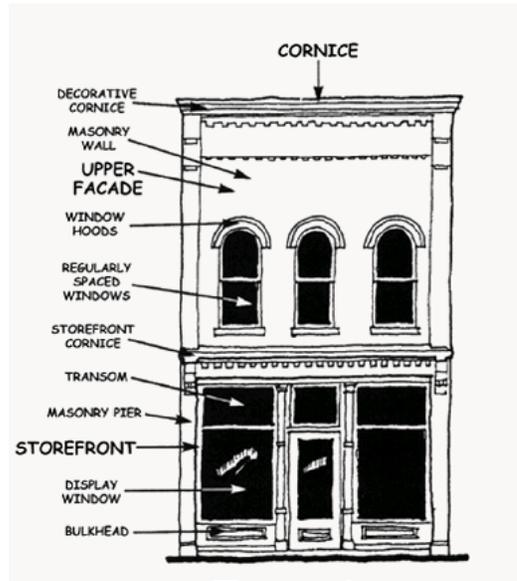
- This factor addresses the ability to recruit development and business. If there are **no available buildings or if they are overpriced or in poor condition**, then it will be difficult to carry out the revitalization effort.

(1) Available Downtown Property Inventory		(Use separate form for each available property)						Totals	
a	Address			Owner		Listed By		Vac. Bldgs	
b	No. Floors					Phone		Vac. SF	
c	Size/SF	1st Floor		2nd Floor		3rd Floor +		Vac. %	
d	Occupied SF	1st Floor		2nd Floor		3rd Floor +			
e	Use (Ret,Off,Res,M)	1st Floor		2nd Floor		3rd Floor +			
f	Tax Parcel Number		Tax Value		Tax Rate	City	County		
g	Availability (circle)	Sale	Lease	Unk					
h	Sale Price								
i	Lease Price/SF	1st Floor		2nd Floor		3rd Floor +			
j	Condition (E,G,F,P)	1st Floor		2nd Floor		3rd Floor +			
(2) Average Sale Price per SF (from local realtor, etc.)			Downtown	Suburban					
k	Building and Land		\$70	\$100					
l	Land Only								
(3) Average Rent per SF (from local realtor,owner)			Downtown	Suburban					
m	Retail		\$5.66	\$15					
n	Office		\$4.50	\$12					
o	Residential								
p	Other								
(4) Renovation Cost per SF (from local contractor)			Downtown	Suburban					
q	Retail		\$30-100	\$30-100					
r	Office		\$30-100	\$30-100					
s	Residential		\$30-100	\$30-100					
(5) New Construction Cost per SF (from local contractor)			Downtown	Suburban					
t	Retail		\$75-135	\$75-135					
u	Office		\$110-160	\$110-160					
v	Residential		\$107	\$107					

FACTOR 4. PHYSICAL ENVIRONMENT AND AMENITIES (DESIGN)

- The physical environment in which a business must function is critical to its success. Even the best businesses will not be successful if the surrounding environment is **run down**, with few **amenities** and is difficult to **access**.

Design



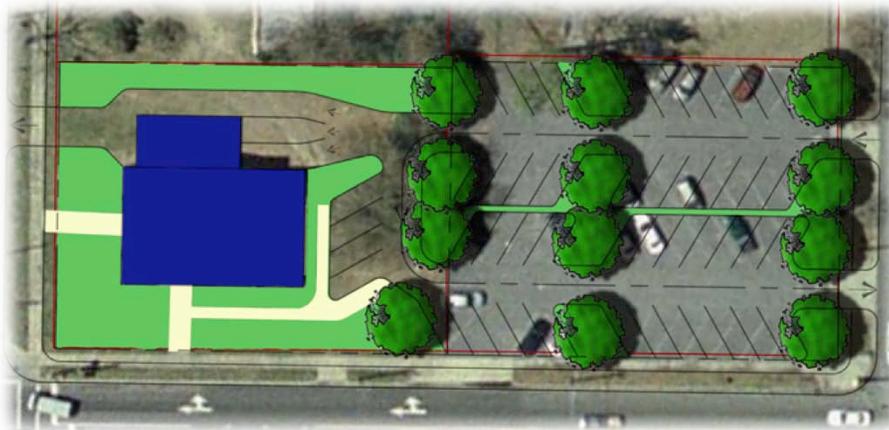
Facades



Pocket parks



Streetscapes



Infill & Parking



Murals

FACTOR 5. AVAILABILITY OF CAPITAL/ FINANCING

- It is critical that **adequate investment capital and attractive financing** be available for downtown projects. In addition to private capital and public financing tools, local financial institutions must be actively involved and supportive of development and business downtown.

**FACTOR 6. BUSINESS AND
DEVELOPMENT ASSISTANCE
(ORGANIZATION AND PROMOTION)**

- Business and investment decisions must be made based on complete and factual information. One of the most important services that can be offered to potential investors, is the provision of **professional business and development assistance as well as marketing and promotion.**

BUSINESS AND DEVELOPMENT ASSISTANCE

- MARKET DATA
- FINANCIAL PACKAGING
- AVAILABLE PROPERTY LISTINGS
- BUSINESS PLANS
- BUSINESS CONSULTATIONS
- COOP MARKETING
- SALES TRAINING
- WINDOW DISPLAY
- RED TAPE CUTTING/FACILITATION

MEASURING THE ECONOMIC IMPACT

- Increased private investment, occupied square feet, building renovations, upper story residential units, new businesses and jobs, the increased rental rates, tax base and utilities generated and any additional projects or incentive programs that were spurred by the new investment.