

DOWNTOWN STRATEGIC VISIONING WORKSHOP 5-YEAR STRATEGIC PLAN



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retailstrategies.com



retail strategies

DOWNTOWN STRATEGIES

About Retail Strategies

Retail Strategies' mission is to provide real estate expertise, tools, and human effort that position deserving communities as alluring locations for recruiting and retaining businesses. With confidence, we pursue this mission by delivering unparalleled service as a unified team with unmatched real estate expertise.

Our expertise includes over 150 collective years of retail real estate experience and 30 licensed Commercial Real Estate professionals. We have a track record of success to aggressively execute a tailored strategy to attract retailers, restaurants and hotels for our Clients across the United States.

Retail Strategies has been honored with "Best Places to Work", "Who's Who of Commercial Real Estate", "CEO of the Year", "Top 40 Under 40" and "Top 100 Influencers in Real Estate" and is an Allied Member of Main Street America.

Downtown Strategies exists to assist communities in taking the next, or first, step in their Downtown's journey whether that is revitalization or creative placemaking. Through our Downtown Strategic Visioning Workshop process, we evaluate the five pillars of your downtown's mix: Market Analysis, Policy & Administration, Design, Tourism & Promotion, and Economic Vitality to provide a true roadmap to revitalization.

When properly fueled, your Downtown can be a powerful economic, tourism, and quality of life engine and we can help you define your community's potential and empower you to achieve it.

Industry Leaders

- 150 years of retail real estate experience
- 30 licensed commercial real estate professionals
- Direct connections to retailers & developers
- Proactive, hands-on approach

Industry Involvement



Retail Strategies' core values are to be **Committed, Collaborative, Respected** and **Innovative**. It is our constant focus on these values that allow us to form strong, long-term relationships with our Clients and within the retail and real estate industries.

If we say we will do it, we will do it. We are respected as industry leaders because we do the right thing and are relentless in our pursuit of unique solutions.

We tell you this because if we partner with a community, we make sure we have the team and resources to help you thrive. With a 5:1 client ratio, our team can successfully build relationships and manage our Clients' personalized needs.

Retail Strategies maintains a Smart Growth Strategy in which we limit the number of Clients we partner with to maintain our client ratio, meet project schedules and exceed client expectations.

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Executive Summary

Downtown Strategies exists to assist communities in taking the next, or first, step in their Downtown's journey. Revitalizing and rejuvenating downtown is a complex task - we are here to help you achieve it.

Creating a plan is crucial in determining your downtown's vision. However, community leaders are fearful of investing in a master plan that often sits on a shelf.

Downtown Strategies, presented by Retail Strategies, was founded to fill the gap between what community leaders can execute themselves and master plans. Our approach focuses on **practical, actionable, and implementable asset-based and market-driven solutions** that allow for quick wins and continued successes within a 5-year timeframe.

Beginning with an in-depth market analysis to identify the trade area, retail leakage, consumer spending patterns, community peer analysis, downtown walkability and commute patterns - we can understand many facets of your community. However, hearing the community's vision and involving stakeholders in the discussion is vital for successful plan implementation. Our Strategic Visioning Workshop gains feedback and buy-in from the community.

Licensed real estate professionals will perform a real estate assessment and building/property inventory and identify opportunities for development, re-development and higher and best use opportunities.

Zoning, codes, ordinances and regulations will be analyzed to determine what is hindering or hurting business growth.

While we write the Strategic Plan to be immediately implementable by your team, we understand that human resources can be limited. Retail Strategies can be engaged to help execute the plan on your behalf. No one needs another study that sits on the shelf.

The 5 Pillars

Downtown Strategic will assess the five pillars of your downtown's mix: Market Analysis, Policy & Administration, Design, Tourism & Promotion, and Economic Vitality to provide a true road map to revitalization with actionable tasks to implement.



Market Analysis

uncover and define the economic potential in your Downtown.



Policy & Administration

set the foundation for smart growth.



Design

thoughtful design supports a community's transformation.



Tourism & Promotion

power your economic engine.



Economic Vitality

creating opportunity for investment.

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Strategic Plan - Project Approach

Downtown Strategies, presented by Retail Strategies, provides practical, actionable, and market-driven solutions that allow for quick wins and continued successes delivered within a short timeframe.

You will receive a customized strategic plan that will revitalize downtown, draw visitors, create a vibrant atmosphere and guide downtowns to become an economic engine for the town.

Kick Off (Day 1)

We begin with a virtual meeting to hear goals, provide an overview of our partnership, and discuss roles and next steps. You share your community governance structure, goals and plans, and roadblocks.

You will receive an electronic survey for circulation to community stakeholders for their input.

Discovery (Day 1 - 60)

Next, we'll analyze data regarding the community's retail mix, economic vitality and opportunities for growth. An in-depth analysis will include retail leakage, consumer spending patterns, community peer analysis, downtown walkability and commute patterns.

Our team will perform a real estate assessment and building inventory. Zoning, codes, ordinances and regulations will be analyzed to determine what is hindering or hurting business growth.

In-Market Workshop (Day 60 - 90)

Equipped with our market research, we'll travel to the community for our Strategic Visioning Workshop to engage stakeholders, business owners, and other community leaders in a collaborative conversation about the Downtown's past, present, and future.

Our team walks downtown to observe walkability and its visual, physical and aesthetic aspects.

Strategic Plan (Day 100 - 120)

We evaluate the five pillars of downtown Market Analysis, Policy & Administration, Design, Tourism & Promotion, and Economic Vitality to provide a true roadmap to revitalization. Our team will create a tailored 5-year Strategic Plan with practical, actionable, and transformational strategies defined and developed specifically to the community's vision.



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Market Analysis



For a Market Analysis of your Downtown, we begin by assessing your consumers from multiple geographies.

Using our advanced analytics, and proprietary tools, we **uncover** and **define** the **economic potential** in your Downtown area.



Trade Area Identification

By utilizing mobile data, analytics, and real estate acumen, we identify shopping patterns within your community that will answer key questions for retailers.

Mobile Data Collection

An industry-leading report which utilizes cell phone data to identify the home and work location of consumers that visit a defined shopping area within the community.

Psychographic Analysis

Tapestry lifestyle segmentation defines consumers by demographic characteristics, consumer preferences, consumer expenditures, and cultural ideals.

Gap Analysis (Retail Leakage)

Examining the market supply and demand within the trade area to uncover the categories of retail desired by your community.

Business Recruitment

After reviewing key demographic information, we deliver a list of uses, businesses, and opportunities for your community. These potential business categories will elevate your downtown.

Real Estate Analysis

A real estate, building and property study to inventory your downtown buildings and property owners.

Walkability Assessment

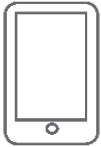
A community's walk score analyzes the walkable distance between boundaries, presence of a comprehensive network of pathways, and service providers necessary for regular life.

Consumer Expenditures

Drilling down into each retail segment to identify and understand your consumers spending patterns.

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Policy & Administration



Policy & Administration involves creating a **strong foundation** for a sustainable growth effort, including cultivating partnerships, community involvement, and resources for the district.

We'll provide you with a roadmap to revitalization or creative placemaking and a host of recommendations for every step along the way.

Committees & Work Plans

Our **Strategic Visioning Workshop** gives you the roadmap to revitalizing or placemaking your Downtown area, but community buy-in is critical. We'll look at your boots on the ground structure and make recommendations for shoring up opportunities for community members, merchants, and stakeholders to have a part in your efforts.

Fundraising & Other Resources

Private fundraising in a community and Downtown is a given, but is your organization looking at other funding opportunities to give your merchants and property owners more skin in the game? Business Improvement Districts (BID), special tourism taxes, and economic development revenue should be considered, and a plan should be made for making the case for your Downtown as an eligible benefactor.

Operations

A strategic review of zoning, codes, ordinances and regulations and analysis of areas that can be updated to contribute to business and community growth.

Building & Business Inventory

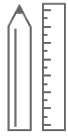
What might take staff days and weeks to collect property owner and business owner data in your Downtown area takes us minutes. We provide you with an actual inventory of buildings and businesses within your Downtown, complete with property and tax information.

Public/Private Partnerships (P3)

Most states have laws that allow cities and counties to partner with private entities to design, build, operate, and maintain a facility for public use. The private sector can typically make development projects happen more quickly while public entities are eligible for grants and unique funding opportunities. The marriage of both can sometimes be a game changer for communities.

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Design



Thoughtful design supports a community's transformation by **enhancing the physical and visual assets** that set the commercial district apart.

Connectivity & Walkability

Good connectivity provides the framework for multi-modal access to the heart of your city. Crosswalk improvements and other streetscape installations to encourage visitation, traffic speeds, green spaces and other public areas improve the pedestrian experience.

Public Art

Communities gain value through public art – cultural, social, and economic. Incorporating public art installations, murals, and artistic experiences furthers economic prosperity and vibrancy while strengthening community cohesion and connectivity.

Design Guidelines

Design guidelines strengthen the character of the built environment, enhance property values, and make Downtown a more desirable place to live, work and play.

Landscaping & Streetscapes

Streetscape elements such as adjacent buildings and land uses, street furniture, landscaping, trees, sidewalks, and pavement treatments enhance the visual perspective on your Downtown and can provide functional amenities such as stormwater preservation, shade and canopy.

Historic Preservation

Preservation represents a commitment to remembering the past and preparing for a sustainable future. Historic buildings help create vibrant, cultural downtowns that draw tourism, art, festivals, and other activities which in turn draw investment, revenue, and economic growth.

Façade Improvements

The revitalization of a neglected commercial district or residential neighborhood often begins with improvements to a single building or storefront.

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Tourism & Promotion



Smart promotion initiatives position your Downtown or commercial district as the **center of the community and hub of economic activity**, while creating a positive image that showcases a community's unique characteristics.

Special Event Assessment

Events draw visitors and new money into your Downtown, where dollars flow through purchases and wages, creating ripples of commerce through your community.

Wayfinding Signage

Properly and strategically placed wayfinding signage provides a foolproof system for anyone that stumbles upon your area to find where YOU want them to go.

Retail & Restaurant Mix

Culinary clusters and shopping destinations position Downtowns as unique places, but also as economic strongholds.

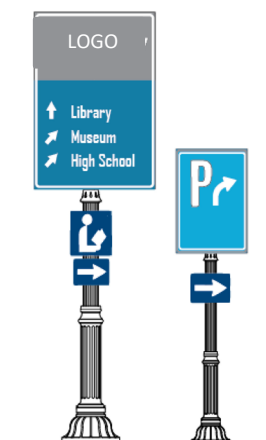
Transportation & Parking

Shared use agreements, multi-modal transportation, sidewalks, walkability, and safely lit parking areas are critical. We'll look at unique solutions for addressing some of these common yet frustrating challenges almost every Downtown faces.

Messaging

You've established a brand and image for your Downtown, but is everyone telling the SAME story? Does your Downtown's story exist seamlessly with your City and Tourism agency's messaging?

We'll take a holistic approach that will be a win-win for your entire community development team.





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Economic Vitality



Economic Vitality focuses on **capital, incentives, and other economic and financial tools** to assist new and existing businesses, catalyze property development, and create a supportive environment for entrepreneurs and innovators that drive local economies.

Additionally, urban design best practices, even in rural Downtowns, such as mixing of use and granularity can address difficult challenges while delivering long-term economic returns to both the public and private sectors.

Incentives & Other Financial Tools

Offering financial incentive tools to property owners and investors enhances and increases investment dollars in your Downtown. Tools such as façade grants, New Market Tax Credits, Business and Community Improvement Districts, and Redevelopment Authorities can take investment to the next level in your Downtown.

Catalyst Funding & Project Identification

Catalytic development is a place-based response to changing demands that facilitates large-scale investment in concentrated, walkable downtown areas.

Let's identify what those course-altering projects are and identify partners that can make it happen.

Identifying Partnerships

Besides sparking the public's interest in making Downtown a better place to live, work, and play, public-private partnerships between your community and developers, non-profits or universities make huge progress possible with new investment.

Entrepreneurship & Maker Spaces

Creating hubs in your Downtown to support the creative class fosters communities of entrepreneurship.

Makerspaces provide ecosystems in which individuals can develop the workforce skills needed in today's manufacturing sector.

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5-Year Strategic Plan Recommendations

Your Plan has three levels of action items including baby steps that can be completed immediately and others that take time, planning, and investment.

While we write the Plan to be immediately implementable by your team, Retail Strategies is available to be engaged on **Implementation Support** to help execute the plan on your behalf. No one needs another study that sits on the shelf.

Now

These recommendations can be implemented now, with **minimal cost** and for **immediate impact**.

Year 1-2

Plan now to implement these recommendations in the next 1-2 years. With **proper partnerships & persistence**, these initiatives will elevate your community with reasonable investment.

Year 3-5

These recommendations represent substantial projects requiring long-term investment. Position your community for **transformational change**.





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Scope of Services

MARKET ANALYSIS

- Identify trade area consumers using mobile data analysis
- Identify trade area using political boundaries, drive times and radii and custom geographies
- Retail peer market analysis
- Gap analysis for trade area (retail leakage and surplus)
- Identify priority business categories for recruitment, entrepreneurship and/or local expansion
- Tapestry lifestyles - psychographic profiles / market segmentation analysis
- Consumer spending patterns
- Commute patterns and traffic analysis
- Downtown walkability assessment
- Specific demographics for the areas surrounding the downtown

REAL ESTATE ANALYSIS

- Real estate analysis performed by licensed retail real estate professionals
- Downtown building inventory
- Identify opportunities for development, redevelopment, higher and best use and backfill

STRATEGIC VISIONING WORKSHOP

- In-market stakeholder session with property and business owners and community leaders
- Electronic community survey

DOWNTOWN STRATEGIC PLAN

- Customized, strategic, asset-based and market-driven 5-Year Strategic Plan that includes practical, actionable and transformation strategies considering:
 - Connectivity & Walkability
 - Landscaping & Streetscaping
 - Public Art
 - Historic Preservation
 - Special Events & Promotions
 - Tourism
 - Wayfinding Signage
 - Transportation & Parking
 - Identifying Partnerships
 - Messaging & Branding
 - Hospitality
 - Retail & Restaurant Recruitment
 - Backfilling Vacancies
 - Real Estate Analysis
 - Entrepreneurship
 - Incentives & Financial Tools
 - Zoning & Codes
 - Catalyst Projects

IMPLEMENTATION SUPPORT

- Year One
 - Implementation support and development of documents, collateral and resources
 - Accountability support via email or Zoom to assess progress and troubleshoot roadblocks
 - Identification of 5 prime properties and property owner training with marketing toolkit
- Years Two and Three (Optional)
 - Updated data and analytics available upon request
 - Implementation support and development of documents, collateral and resources for 3 strategic plan recommendations (per year)
 - Accountability support via email or Zoom to assess progress and troubleshoot roadblocks

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Investment

Our services will help pay a return in tax collections, add jobs, and add businesses that enhance the unique qualities of your downtown.

| Services | Fees |
|--|----------|
| Downtown Strategic Visioning Workshop and 5-Year Strategic Plan with Implementation Support (1 Year) | \$45,000 |
| | |
| Implementation Support Year 2 (Optional) | \$25,000 |
| Implementation Support Year 3 (Optional) | \$25,000 |

Pricing valid for 60 days

The total fee for completion of work is due upon execution of agreement. Project fees are due within 30 days of receipt of the invoice.

Should the Client request a special assignment, additional work, and/or additional travel needs not specifically referenced in the contract, we will prepare written authorization to be signed by the Client in advance of commencing any additional work. One trip to Client is included in pricing. Any additional travel will be approved by the Client (not to exceed \$1,000 per trip).

American Rescue Plan

Our services are eligible uses of the American Rescue Plan funds that every city, town and county are receiving and are an investment back into your community.

References & Testimonials

North Central Washington Economic Development District, Washington

Alyce Brown, Director
PO Box 4107
Wenatchee, WA 98807
(509) 682-6907
director@ncwedd.com

"The Downtown Strategies team is an integral part of our team in North Central Washington. Throughout our partnership they have led several communities in our region through an engaging and thought-provoking strategic vision workshop. The team delivered a strategic plan that was advanced enough to revitalize our downtowns and easy enough to implement on our own. The workshop has helped reenergize the property owners and excite our business community."

Albemarle, North Carolina

Joy Almond, Downtown Development Director
144 North Second Street
Albemarle, NC 28001
(704) 984 - 9420
jalmond@albemarle-nc.gov

"Albemarle has continued to seek out ways to advance and enrich Downtown Albemarle. Partnering with Downtown Strategies furthers our purpose to redevelop and revitalize downtown and their team will bring guidance and strategic visioning to Albemarle. The strategic plan that comes from this process will be our road map to identify key objectives, goals and tasks that the ADDC Board and staff and the City's Economic Development team will be charged with completing."

Millbrook, Alabama

Ann Harper, Economic Development Director
3160 Main Street
Millbrook, AL 36054
(334) 285 - 6428
ann.harper@cityofmillbrook-al.gov

"Retail Strategies has been a trusted retail development and recruitment partner for the city the past three years. We chose to expand our partnership by engaging Downtown Strategies to help define our Downtown and to better serve our community as a whole. We look forward to broadening our partnership and attracting investment to our community."

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Current & Previous Clients Downtown Strategies

