

THE ROLE OF
ECONOMIC
DEVELOPMENT IN

MAIN STREET

+

**ECONOMIC
DEVELOPMENT**

THE ROLE OF
MAIN STREET IN





Economic Development

HAS CHANGED







Critical Site Selection Factor #1: Availability of Skilled Labor an Acute Need

A growing economy and an “onshoring” trend are fanning demand.

Let's take a look at the top ten factors they consider when determining a new site location, according to the survey:

1. Availability of skilled labor
2. Highway accessibility
3. Quality of life
4. Occupancy or construction costs
5. Available buildings
6. Labor costs
7. Corporate tax rate
8. Proximity to major markets
9. State and local incentives
10. Energy availability and costs

amazon

The Amazon logo, featuring the word "amazon" in a bold, black, lowercase sans-serif font. Below the text is a curved orange arrow that starts under the 'a' and ends under the 'n', pointing to the right.





Why Walmart is turning its new headquarters into a walkable town square

As retail shifts, the big-box behemoth builds a new neighborhood for talent retention

By **Patrick Sisson** | Nov 19, 2019, 8:00am EST



Wonkblog

Why Wal-Mart, an icon of suburbia, had to urbanize its hometown

Younger recruits want city-style amenities. With the some corporate help, Bentonville is booming.

By **Lydia DePillis**
July 21, 2015



The bar at the hippest coffeeshop in town, the Pressroom. (Lydia DePillis/The Washington Post)

BENTONVILLE, Ark.— When Jerome Lynch first met a Wal-Mart recruiter at a conference in Washington D.C., he had no intention of joining up. He couldn't even guess where it was based.

vimeo

Tons and tons of video storage

Get up to 7TB



Entrepreneurship



Place



Talent



Tourism



Industry



Entrepreneurship

Place



DOWNTOWN

Talent

Tourism

Industry

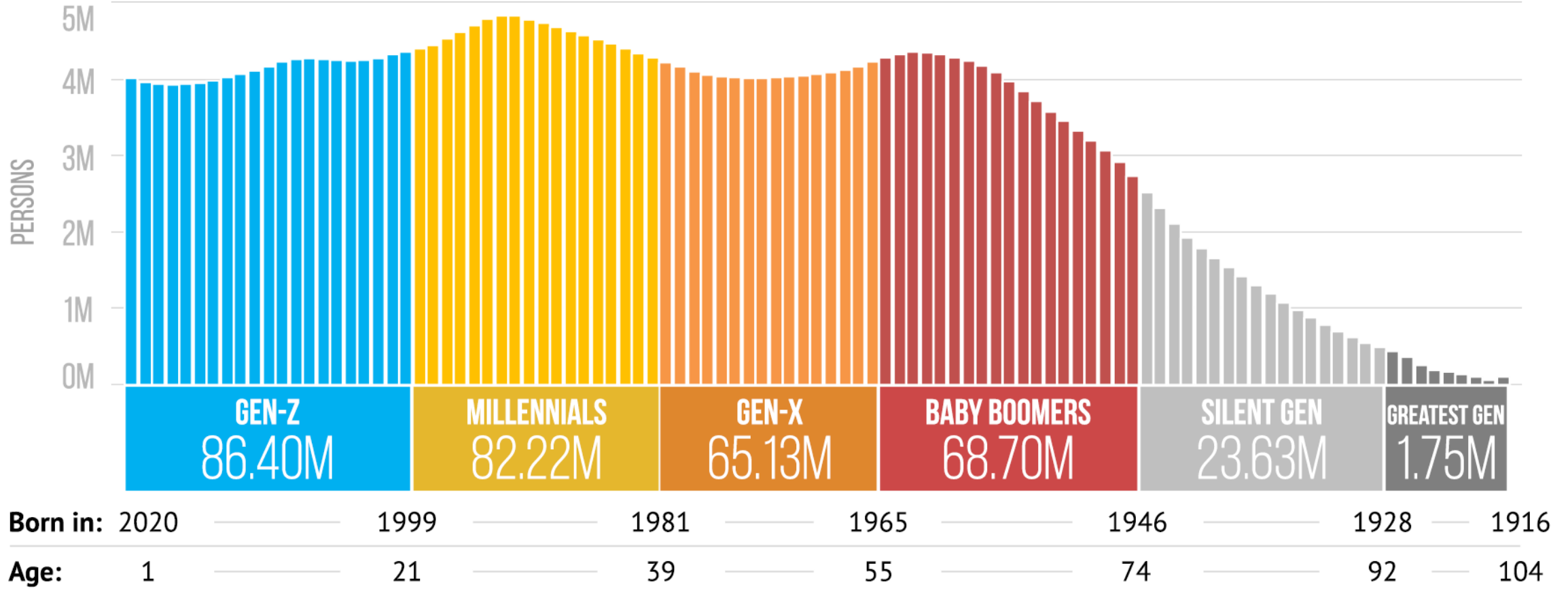


Let's Talk About

TALENT

Total US Population by Age and Generation

As of 2020



knoema

Source: U.S. Census Bureau





154,930,000

Boomers + Millennials

48%

Of Market



88%

Walkable, Dense Neighborhoods

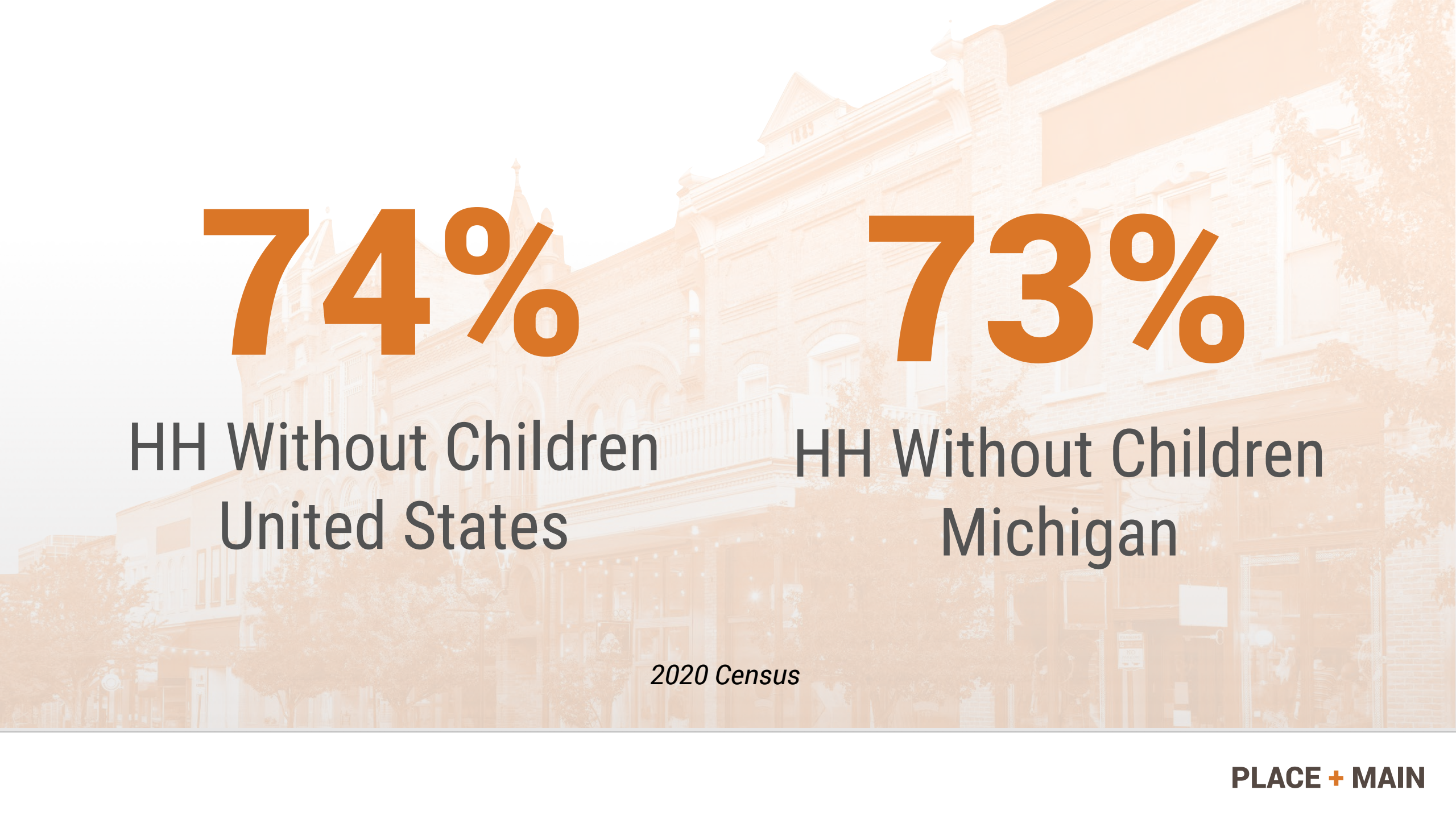








Households WITHOUT Children?



74%

HH Without Children
United States

73%

HH Without Children
Michigan

2020 Census

HOW COMMUNITIES ARE COMPETING FOR **TALENT**

- Mixed-Use
- Unique Businesses
- Multi-Modal Transportation (Walk, Bike)
- Access to Higher Education
- Activated Public Spaces/Green Spaces
- Public Art
- Unique & Multiple Housing Options
- Access to Broadband

















241



DLF



RETURN
ON
INVESTMENT



	ASHEVILLE WALMART	DOWNTOWN MIXED-USE
Land Consumed (acres):	34.0	00.2
Total Property Taxes per Acre:	\$6,500	\$634,000
Retail Taxes* per Acre to City:	\$47,500	\$ 83,600
Residents per Acre:	0.0	90.0
Jobs per Acre:	5.9	73.7

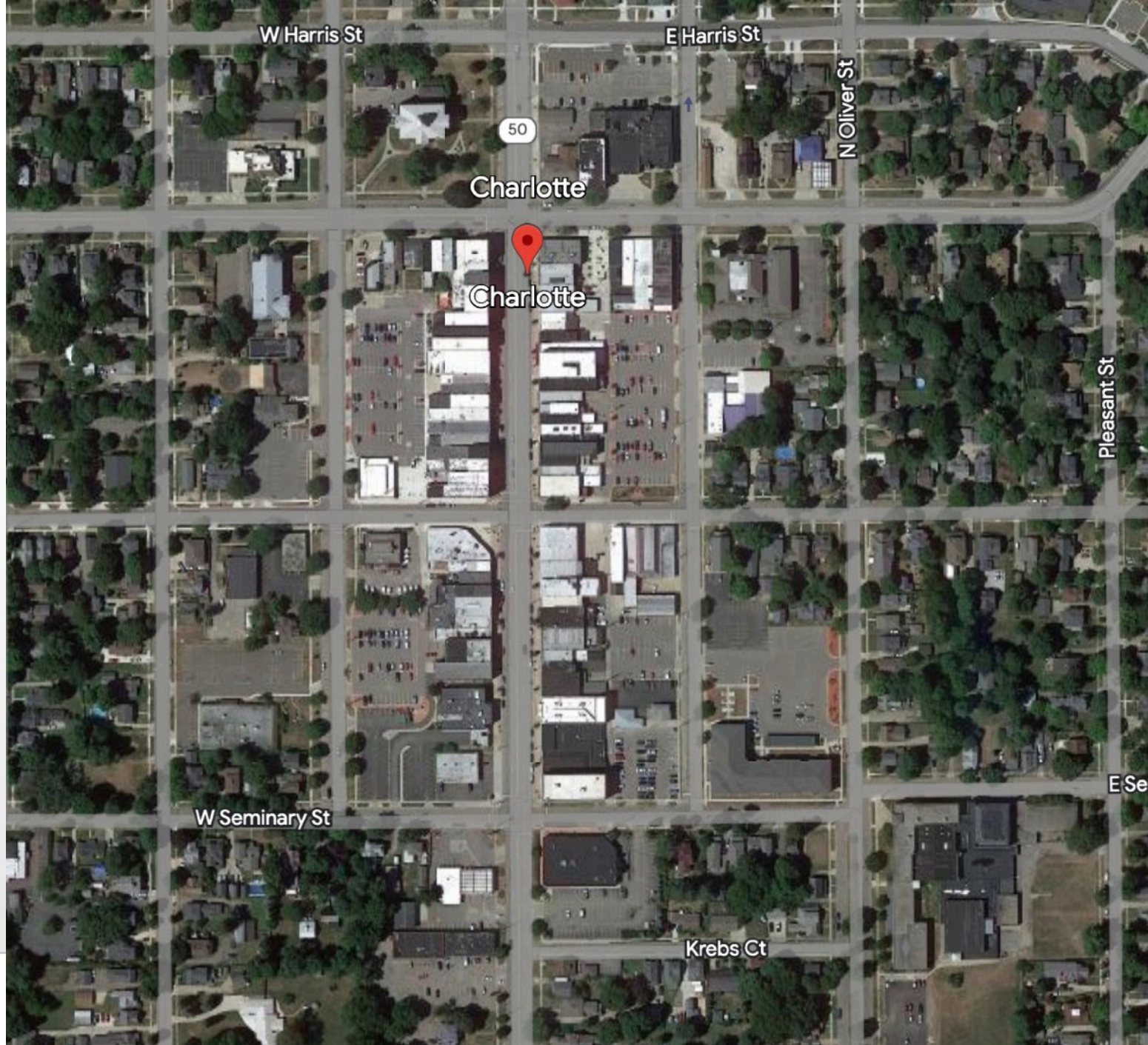
*Estimated from public reports of annual sales per sq.ft..



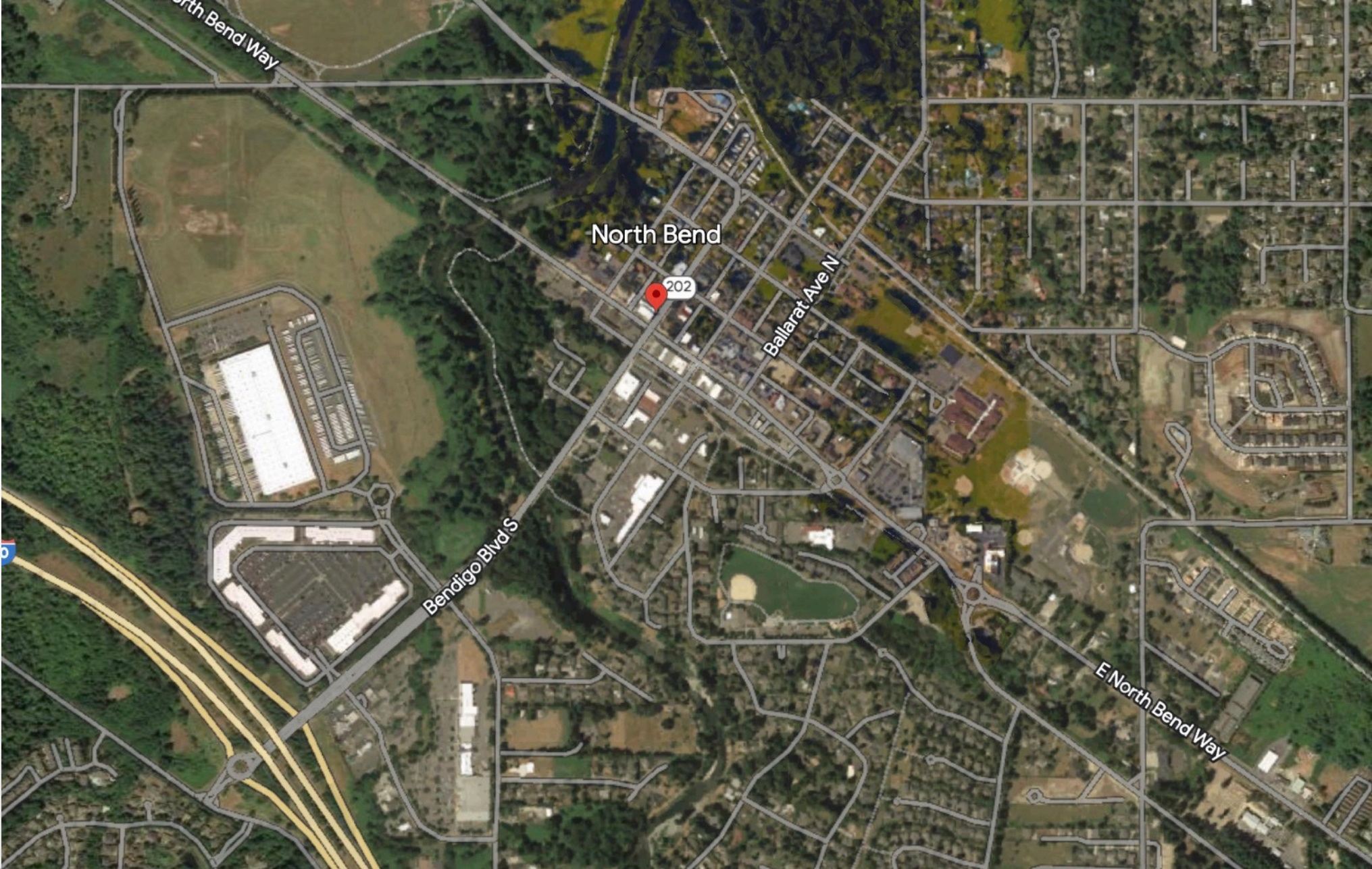
Packard Hwy

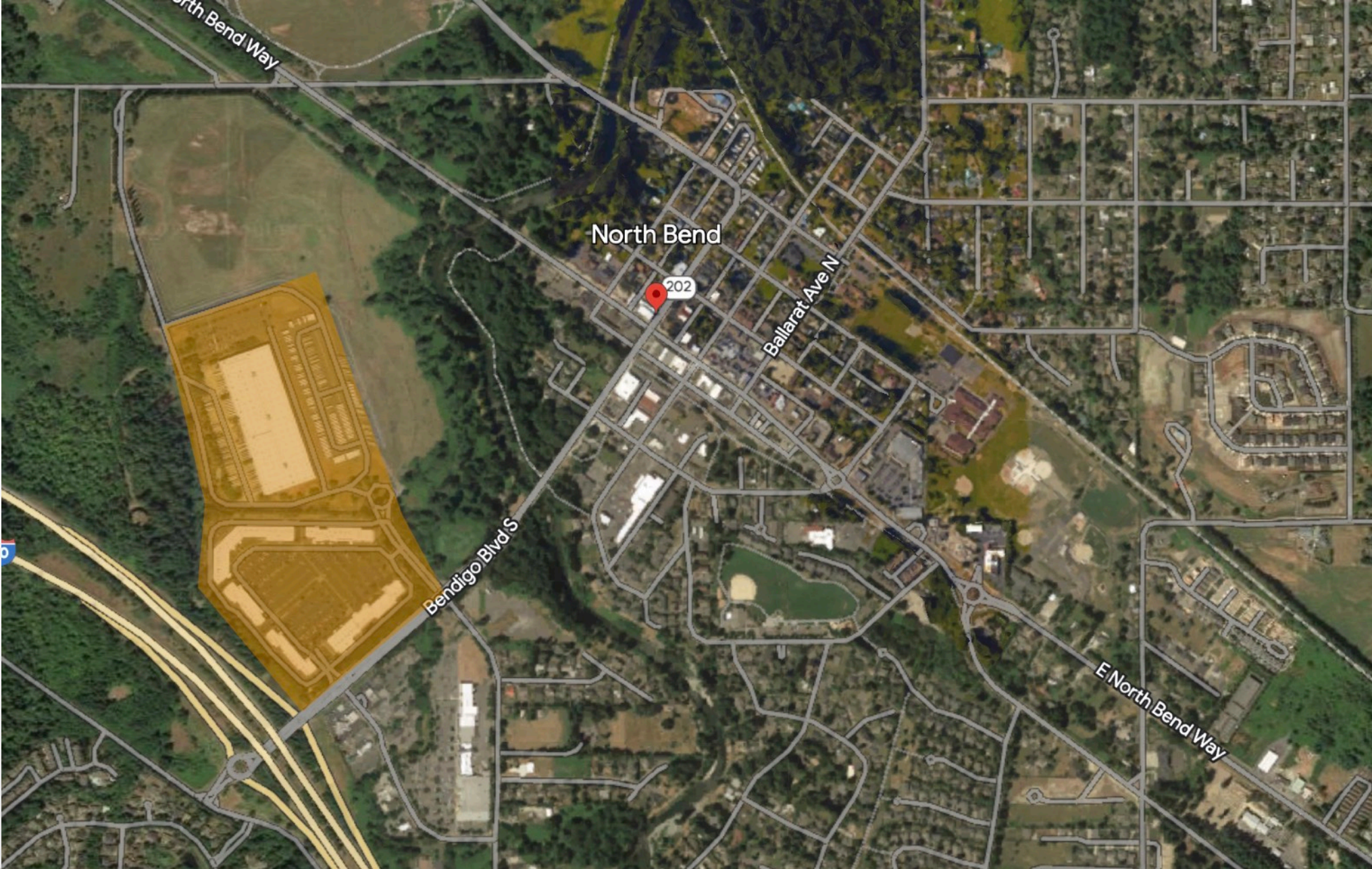


Packard Hwy

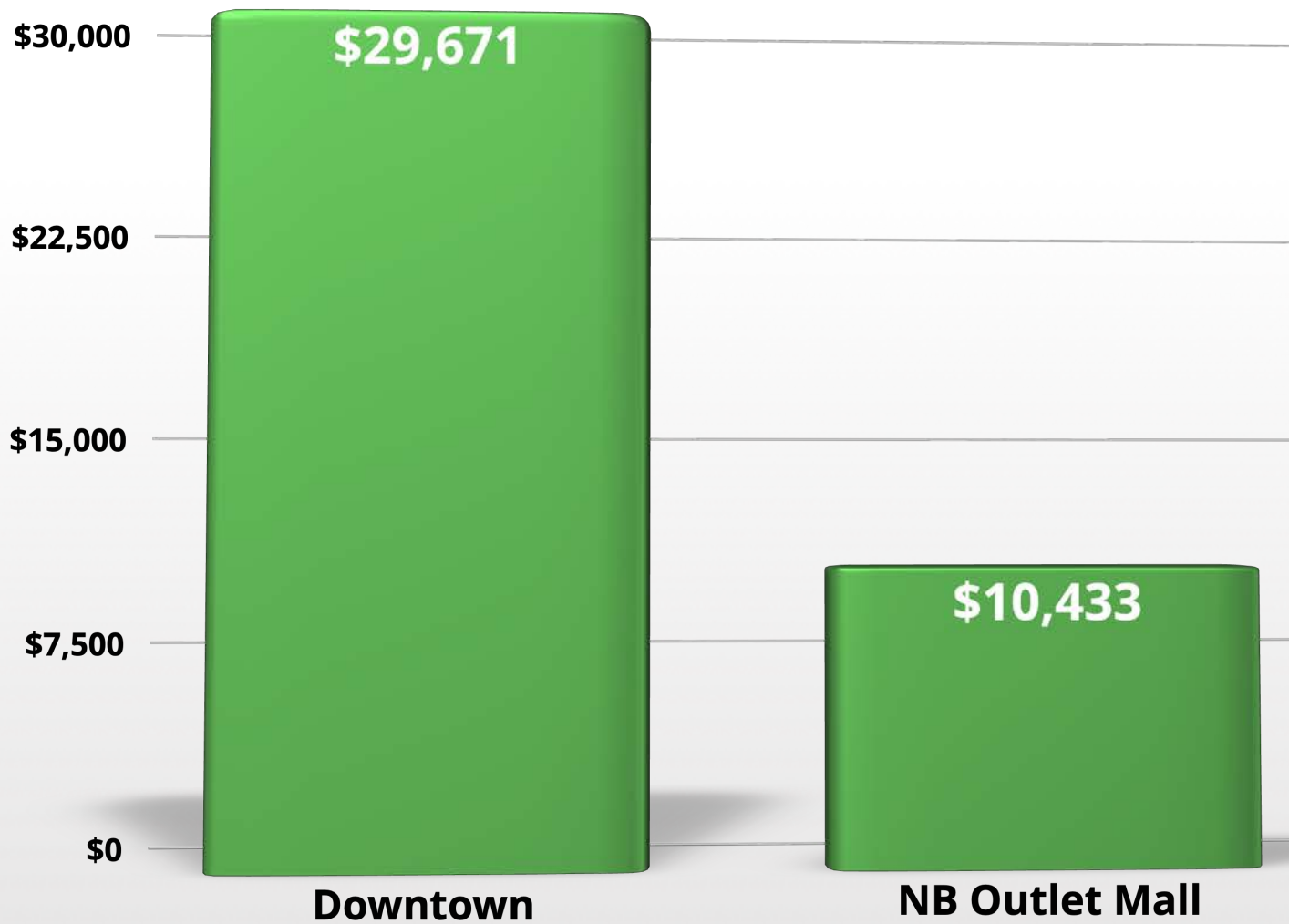












North Bend Commercial Areas

District	2022 Revenue	Area (acres)	Revenue / Acre
Downtown	\$439,428	15	\$29,671
NB Outlet Mall	\$262,901	25	\$10,433

Economic Vitality

Market Information

Retail Leakage

Demographic Data

Rent Rates- Commercial + Residential

Business Mix

Property Inventory

Business Development

Retention + Improvement

Education

Communication

Direct Assistance

Recruitment

Existing Businesses

Entrepreneurship

Incentives + Finance

Real Estate Development (Joint w Design)

Existing

Façade

Rehab

New Construction

Infill + Significant Projects

Placemaking

Facilitation + Incentives

QUESTIONS

+ Thank you!

UPCOMING

WEBINARS + WORKSHOP

- March 8- Market Data: Turning Numbers into Opportunity
- April 5- Poop in a Group: Getting Your Act Together Before You Market
- April 12- Property Marketing 101
- May 9-
 - Why Do Real Estate Redevelopment?
 - Understanding the Real Estate Redevelopment Process
 - Evaluating Potential Sites + Real Estate Marketing 101 Review
 - Pro Forma 101 + Understanding Incentives
 - MEDC Pro Forma Tool