

UPDATE AND ACTION PLAN
FOR
DOWNTOWN WILLIAMSTON, NC

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Town of Williamston, NC

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THE SEVEN ESSENTIALS© OF DOWNTOWN ECONOMIC DEVELOPMENT

The Definition of Economic Development

The most basic definition of the word "economic" is "profitable". Although there are many facets to a successful downtown revitalization program, very little will be accomplished unless economic (profitable) activity occurs; for the ultimate goal of revitalization is the creation of economic value (profit) for the downtown and its investors; public and private.

And even though "profit" can come from improvements to the physical environment and quality of life, economic development is essentially the process of "adding value", (creating profit) in the form of jobs, sales, tax revenues and property value. Economic success requires adapting economic activity to the "current realities of the market place". The essentials discussed below are designed to help determine what the "current realities" may be.

The Seven Essentials©

In order to complete a **Total Market Analysis** there are seven essentials that must be considered before undertaking economic activities. Without an understanding of these seven essentials, it will be impossible to determine the **Total Market Conditions** and thus the direction that economic activity must take in order to bring about a successful effort. These essentials are as follows:

ESSENTIAL 1. UNDERSTANDING CURRENT MARKET CONDITIONS AND BUSINESS CLIMATE

This assessment helps determine the current status of the retail, residential and office markets and their potential in your downtown. Information gathered related to retail sales, occupancies and rents is used to develop recruitment materials for attracting new businesses to downtown.

ESSENTIAL 2. INVENTORY OF EXISTING MIX OF USES

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

ESSENTIAL 3. INVENTORY OF AVAILABLE REAL ESTATE AND CONDITION

This factor addresses the ability to recruit development and business. If there are no available buildings or vacant land or if properties are overpriced or in poor condition, then it will be difficult to carry out the revitalization effort. An inventory of available property, the property owner and/or contact, its condition and the price and terms under which it can be obtained (rent or sale) should be developed and updated as needed.

ESSENTIAL 4. ASSESSMENT OF THE PHYSICAL ENVIRONMENT AND AMENITIES

The physical environment in which a business must function is critical to its success. The condition of streets, sidewalks and public spaces is critical to business success. Even the best businesses will not be successful if the surrounding environment is run down, is difficult to access and has few amenities.

ESSENTIAL 5. IDENTIFICATION OF AVAILABLE CAPITAL RESOURCES AND FINANCING

It is critical that adequate investment capital and attractive financing be available for downtown projects. Prospective business owners and developers must be financially responsible and able to provide sufficient equity necessary to acquire adequate financing. A mix of public and private financing tools should be available. In addition to public financing tools, local financial institutions must be actively involved and supportive of development and business downtown.

ESSENTIAL 6. IDENTIFICATION OF AVAILABLE BUSINESS AND DEVELOPMENT ASSISTANCE

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 knowledgeable professional business and development assistance in the preparation of development financial analysis and business plans, based on known local conditions.

ESSENTIAL 7. IDENTIFICATION OF AVAILABLE MARKETING TOOLS AND ASSISTANCE

A major factor in the success or failure of businesses is the lack of marketing knowledge and funding for an adequate advertising or promotional campaign. Assistance in developing an appropriate advertising budget and program as well as providing an opportunity for participation in a joint cooperative marketing program can make a significant difference in the success or failure of retail businesses.

INTRODUCTION AND OVERVIEW OF THE MARKET

In March of 2017 at the annual meeting of Williamston Downtown, Inc., the group participated in a typical “SWOT” planning exercise in order to gather input regarding the public perceptions of the Strengths, Weaknesses, Opportunities and Threats related to the downtown business district. This report is intended to recognize this input and make recommendations to address the issues identified by the participants, as well as to serve as a planning and budgeting tool for elected officials and staff of the Town of Williamston.

Overview of the Market

Williamston, NC is an incorporated town in Martin County, with a 2015 US Census estimated population of 5,569. Williamston’s population increased 1% from 5,511 to 5,569 between 2010 and 2015. The town is situated approximately 25 miles northeast of Greenville, NC. Per capita income is approximately \$31,313 annually. There are several strip shopping centers and other free-standing retail establishments within a 1.5-mile radius of the downtown core. Additional commercial development is occurring within a 2 mile radius near the US 64 interchange.

Businesses in downtown Williamston, as well as greater Williamston directly compete with the other shopping areas and free-standing stores within a three-mile radius and with other nearby communities, particularly with Greenville. Our assessment of the market conditions in Williamston, based on available information from several sources, indicates that the downtown commercial district provides goods and services to a primary trade area of approximately 10 miles with a secondary trade area up to 35 miles.

Previous merchant and consumer surveys indicate that the downtown primarily serves a local market with most shopping occurring outside the downtown area and/or in nearby larger towns. The downtown business district loses a substantial amount of retail trade to other communities including Greenville, which is a larger metropolitan area with more shopping choices.

A downtown business district typically functions much like a Community Shopping Center, providing general and specialty merchandise and services to the local market. Downtown Williamston has experienced intermittent retail growth in recent years with a number of businesses opening and closing since 2004. Downtown Williamston’s few retail stores do not provide enough shopping diversity for local residents and are not able to draw a substantial number of outside shoppers to the community.

1. COMMUNITY INPUT

Input from the group of 40+ participants was collected through table discussions at each of seven tables. Participants were asked to list their opinion of what they considered to be downtown Williamston's Strengths, Weaknesses, Opportunities and Threats. Those opinions are as follows. The numbers beside each item represent the number of tables that listed that issue.

1.1 Downtown Strengths

- 1.1.1 Ample Parking (6)**
- 1.1.2 History/Heritage (5)**
- 1.1.3 Park Space/Ambiance/Landscaping/Trails/Riverwalk (5)**
- 1.1.4 Ease of Access (4)**
- 1.1.5 Attractiveness (3)**
- 1.1.6 Historic Buildings (3)**
- 1.1.7 Available Buildings/reasonable cost (3)**
- 1.1.8 Community Pride (2)**
- 1.1.9 Public Library/Arts Council (2)**
- 1.1.10 Recent building renovations (2)**
- 1.1.11 Current businesses/personalized services (2)**
- 1.1.12 Centrally Located (2)**
- 1.1.13 Proximity to neighborhoods/walkability (2)**
- 1.1.14 Low Crime Rate (1)**
- 1.1.15 Clean Streets (1)**
- 1.1.16 Police (1)**
- 1.1.17 Draw for events (1)**
- 1.1.18 Wide streets and sidewalks (1)**
- 1.1.19 Available grants (1)**
- 1.1.20 Friendly people/merchants (1)**

1.2 Downtown Weaknesses

- 1.2.1 Building Condition/vacancy (6)**
- 1.2.2 Building Owners/lack of concern-pride (3)**
- 1.2.3 Lack of signage (3)**
- 1.2.4 Lack of variety in businesses (3)**
- 1.2.5 Lack of pride in young people (2)**
- 1.2.6 Lack of promotion/advertising (2)**

- 1.2.7 Poor streetscape/lighting (2)
- 1.2.8 No nighttime businesses/entertainment (2)
- 1.2.9 Lack of youth activities (1)
- 1.2.10 Lack of quality restaurants (1)
- 1.2.11 Out-migration (1)
- 1.2.12 Lack of police presence (1)
- 1.2.13 One-way streets (1)
- 1.2.14 Few Events/draws for downtown (1)
- 1.2.15 Lack of local support for businesses/downtown (1)
- 1.2.16 No Source of minor repairs (1)
- 1.2.17 Lack of handicap parking/accessibility (1)

- 1.3 Downtown Opportunities
 - 1.3.1 Upper floor apartments (3)
 - 1.3.2 Available properties (2)
 - 1.3.3 Available Grants (2)
 - 1.3.4 Brewery (2)
 - 1.3.5 Upscale restaurant (2)
 - 1.3.6 River attractions (2)
 - 1.3.7 Family events (2)
 - 1.3.8 Coffee Shop (2)
 - 1.3.9 Affordable rents (1)
 - 1.3.10 Little competition (1)
 - 1.3.11 Available workforce (1)
 - 1.3.12 Available training (MCC) (1)
 - 1.3.13 Science Museum (1)
 - 1.3.14 Quality boutiques (1)
 - 1.3.15 Sandwich shop (1)
 - 1.3.16 Movie or dinner theater (1)
 - 1.3.17 Promote adequate parking
 - 1.3.18 Ag Center (1)
 - 1.3.19 Technology (1)
 - 1.3.20 Trolley system to Ag Center (1)
 - 1.3.21 Walking/rail trail (1)
 - 1.3.22 Increase tourism (1)
 - 1.3.23 Secure nightlife(1)
 - 1.3.24 Jewelry store (1)

- 1.3.25 Outdoor movies (1)
- 1.3.26 Social media/internet access (1)

1.4 Downtown Threats

- 1.4.1 Decreasing Population (4)
- 1.4.2 Building maintenance (4)
- 1.4.3 Resistance to Change (3)
- 1.4.4 Lack of job opportunities (3)
- 1.4.5 Willingness to fund/Public (2)
- 1.4.6 Greenville (2)
- 1.4.7 Lack of funds/capital (2)
- 1.4.8 Aging Population (1)
- 1.4.9 Security (1)
- 1.4.10 Wal Mart (1)
- 1.4.11 By-Pass (1)
- 1.4.12 Utility costs (1)
- 1.4.13 Appearance of entryways (1)
- 1.4.14 Lack of attractions (1)
- 1.4.15 Continuing loss of businesses/people downtown (1)
- 1.4.16 Inappropriate mix of uses (1)
- 1.4.17 Lack of community support for downtown (1)
- 1.4.18 Perceptions of downtown (1)

2. RECOMMENDED STRATEGIES

In order to assess the comments generated during the SWOT process the responses were tallied by the number of times they appeared in the written lists compiled by each of the seven groups of participants. This method provides a reasonably accurate assessment of the importance the group places on the various items listed. The items were then ranked in order of importance, and an assessment made, from which we have proposed a possible strategy to address the items of highest concern based on our experience with a number of downtowns across the state,.

2.1 Assessing the Strengths

The highest rated items in the Downtown Strengths category were:

1.4.19 Ample Parking (6)

1.4.20 Park Space/Ambiance/Landscaping/Trails/Riverwalk (5)

1.4.21 History/Heritage (5)

1.4.22 Ease of Access (4)

Summary and Recommendations for the Top Four Strengths

These four issues are obvious strengths of downtown Williamston and are ones that should be capitalized on in all future planning, recruitment and promotion of the downtown area. It will also be important to maintain and enhance these strengths over the next few years.

Parking

Ample parking for today's occupancy may not be ample should a number of currently vacant or underused buildings become developed and occupied in the future. A basic parking study should be undertaken that considers the current needs based on current activity and occupancy, as well as future needs taking into consideration the potential for decreasing vacancy as well as expansions of current uses and changes in use that might occur over a reasonable period of time (5-10 years).

Park Space/Ambience/Landscaping/Riverwalk, etc.

Attractive public spaces and improvements such as sidewalks, lighting, trees and other plantings make downtowns popular places for businesses, residents and customers. A streetscape improvements plan that links downtown more attractively to the river and other attractions, as well as to adjacent neighborhoods, should be undertaken.

History and Heritage

The historic character of downtowns is one of the most defining elements differentiating downtown from the suburban sprawl that defines our highway business districts. Maintaining the historic character of downtown buildings is a major key to a successful downtown. Adopting and enforcing a historic district ordinance and design guidelines is the most beneficial way to maintain the character and integrity of downtown buildings and offers the financial benefit of historic tax credits to encourage investment in downtown real estate.

Ease of Access

Even though there is a direct access to downtown from the Highway 17 area, the access is poorly signed and becomes disjointed when it reaches the immediate downtown area. The narrowing of

the street as it approaches the edge of downtown, combined with the one-way pairing of adjacent streets, can be confusing to newcomers and a deterrent for locals as well. One-way streets should generally be avoided wherever possible. An attractive directional sign program leading from the Highway 17/64 area should be developed.

Miscellaneous Comments

The remaining comments offer additional issues that can be addressed as needed. The most important point is that they are positive for downtown and should be given consideration in future planning efforts.

2.2 Assessing the Weaknesses.

The highest rated items related to downtown weaknesses are as follows:

- 1.4.23 Building Condition/vacancy (6)**
- 1.4.24 Building Owners/lack of concern-pride (3)**
- 1.4.25 Lack of signage (3)**
- 1.4.26 Lack of variety in businesses (3)**
- 1.4.27 Lack of promotion/advertising (2)**
- 1.4.28 Poor streetscape/lighting (2)**
- 1.4.29 No nighttime businesses/entertainment (2)**

Summary and Recommendations for the Top seven Weaknesses

Obviously strengths, weaknesses, opportunities and threats can often show up in more than one category. A strength in one situation can sometimes be a weakness in another, and vice-versa. However, their relationship must be considered in any evaluation of a SWOT exercise. In the case of the weaknesses identified above, they are all interrelated in one way or another: the desire for bringing in new businesses and other uses to fill vacant buildings is seriously hampered when buildings are in poor condition and not tenant ready. And the reason they are in poor condition is often due to the lack of owner concern and pride in the area. But most often it is due to the lack of a viable market for re-using the building. The "chicken or egg" theory is often at work here: which comes first, the building availability and condition or the potential tenant?

The answer is that the most appropriate approach is to work closely with property owners who are willing to renovate their properties if a tenant has been identified. And that requires an effort to secure an appropriate tenant in advance of the renovation. It is imperative that adequate information on the market potential for the tenant to operate a successful business is in hand; as well as adequate information on the renovation cost and market rent in the area to demonstrate a

supportable investment for both parties.

A market potential analysis that can determine local business potential, development costs and rental rates should be undertaken in order to initiate a business and development recruitment effort. A joint promotion program should also be developed that can help maximize investment of the local businesses. A streetlight improvement and directional signage program should also be implemented. Once sufficient market information is in hand, a business recruitment effort can be initiated. A model plan is attached:

2.3 Assessing Downtown Opportunities

The highest ranking Downtown Opportunities are listed below:

- 1.4.30 Upper floor apartments (3)
- 1.4.31 Available properties (2)
- 1.4.32 Available Grants (2)
- 1.4.33 Brewery (2)
- 1.4.34 Upscale restaurant (2)
- 1.4.35 River attractions (2)
- 1.4.36 Coffee Shop (2)
- 1.4.37 Family events (2)

Summary and Recommendations for the top Opportunities

Business and development opportunities must be supported by the reality of the marketplace. However, of the above items listed by the group, several may offer the necessary potential for success if properly implemented. As stated in the section on weaknesses, there must be sufficient market information available to demonstrate the potential for success in order to proceed.

Upper Floor Apartments

There is abundant evidence that upper floor housing in downtowns can be a successful revitalization tool. Nearly every Main Street downtown has some upper floor housing, and there is substantial evidence of their success. However, each community and each project must develop sufficient market analysis to determine the appropriate project size, cost and rents that the local market can support. One method of determining market potential is to conduct pre-development pre-leasing/sale advertising in local media.

Available Properties

Having available properties for development is sometimes both a blessing and curse. Too many

properties and/or properties in poor condition can be a deterrent. It will be important to conduct a survey of potential buildings that offer an opportunity for business or residential development prior to beginning a development effort.

Available Grants

Grants may come from several sources, including local, State and Federal programs. The NC Main Street office is currently offering Urban Redevelopment Grants which can be used for mixed use development projects that include a commercial component. Federal and State historic tax credits can be used for projects that are developed in designated historic buildings listed on the National Register of Historic Places, either individually or in a designated local historic district. Local communities often provide small seed grants for market analysis, historic designation applications, façade improvements, etc. However, it is important to understand that the ultimate test is whether the project is financially feasible.

Brewery, Restaurant, Coffee Shop

Breweries, quality restaurants and coffee shops are becoming standard businesses in downtowns across the country, and especially in North Carolina. In particular, recent legislative changes allowing more leeway in the operation of breweries has created a spike in these operations across the state, with many, if not most of them located in downtowns. The desire for upscale dining and social gathering places such as coffee shops has also benefitted downtowns. When located and operated properly, they can be a significant draw and positive influence.

Although these businesses were identified as opportunities for downtown, only market research can provide direction as to whether there is a potential for success. An updated market potential report should be developed in order to help confirm as much as possible what that potential could be. Once determined, an effort to recruit businesses of this type could have positive results.

River Attractions and Family Events

Events and attractions that bring families to downtown provide a number of benefits. Locals are exposed to improvements being made in downtown, and to new businesses that may have opened recently. They also gain awareness of the possibilities of downtown and create remembrances of downtown's past prominence as a community place. The number, type and quality of events must be carefully balanced in order to draw the most desirable demographic for the downtown community.

2.4 Assessing Downtown Threats

The highest ranking Threats are listed below:

- 1.4.38 Decreasing Population (4)
- 1.4.39 Building maintenance (4)
- 1.4.40 Resistance to Change (3)
- 1.4.41 Lack of job opportunities (3)
- 1.4.42 Willingness to fund/Public (2)
- 1.4.43 Greenville (2)

Summary and Recommendations for the top Priorities

Decreasing Population/Lack of Job Opportunities

Many small, rural communities across the state and country are facing the loss of population that occurs as jobs disappear and a younger generation must relocate to find employment. This “out-migration” creates a void that is sometimes difficult to fill. Communities with an attractive location, near beaches or other amenities, or close to medical facilities can often capitalize on a retirement age population. North Carolina has benefitted due to its mid-coast location, half-way between New York and Florida, providing a milder year-round climate than a Florida retirement destination. Community colleges with adequate job training programs can sometimes stem the flow of younger people by offering the training necessary for jobs that are available, as well as provide a recruitment tool for new industries that can be enticed to the area due to the availability of training.

Williamston offers several options for maintaining and retaining population: Its’ location on a major highway connection to cities in the Northern US, reasonable distance to the ocean at the Outer Banks of North Carolina, a good sized shopping market and University in Greenville, which also serves as a major medical center, and the educational and job training facilities at Martin Community College.

Building Maintenance

The issue of building maintenance was brought to the forefront recently with the collapse of a two story building façade in the center of downtown. When buildings are not maintained over time they become safety hazards and serve as a deterrent to others who may be considering a downtown location. In most downtowns, there are a number of buildings owned by out of town heirs who only see the property as a liability. If buildings are in poor condition, they require major expense in order to make them useable. That issue alone can be a major cause of continued vacancy. The most common method of addressing the issue is to conduct a strict building inspections program while offering incentives to property owners in the form of grants to make at least minor code

improvements that improve the appearance and safety of the property.

Of course, the ultimate answer is to enhance the value of the property by improving the underlying economic conditions. Once occupancy increases and buildings become more valuable, maintenance will be more conducive to attracting a rent paying tenant.

Resistance to Change

When there is stagnant population growth and an aging population, the community is certainly more likely to be resistant to change. This makes it more necessary to find ways to reverse the trend. An aggressive business and development program can help re-energize the locals as well as create additional excitement by bringing in new businesses and opportunities for growing the community.

Public/Government Willingness to Fund

Often the lack of public/government funds is seen as an unwillingness to fund items that are critical to the growth of the community. A declining population and loss of businesses reduces the tax base necessary to provide these funds. However, local governments often fail to understand that new public investment generates new private revenue. And without the investment by the community in itself, it is unlikely that the private sector will step forward. Local governments should establish a formula for investing in the segments of the community that have the most potential for generating new private investment. That public investment is generally in the form of public physical improvements and economic development-generating programs such as downtown revitalization.

External Factors

Obviously, a fairly large share of local dollars is spent on the goods and services that are available in the larger nearby community of Greenville. This is a natural occurrence when there is a much larger concentration of goods and services that may not be available in a local community, but is in close enough proximity that it can easily be taken advantage of. Market forces are always at play, and hard to compensate for. Williamston should continue implementation of the Economic Development Strategic Plan for Martin County, Williamston, Robersonville, Hamilton to recapture some of the county-wide retail leakage that was identified in the plan over the next few years. Williamston should continue building its sub-regional market position and focus downtown revitalization efforts on supporting the initiative.

EXECUTIVE SUMMARY OF RECOMMENDATIONS

1. Conduct a basic parking study to assess current and future parking needs.
2. Improve streetscapes in and around downtown area.
3. Develop a unique directional sign program leading from highways to downtown.
4. Adopt/enforce a Historic District with design guidelines.
5. Eliminate one-way streets leading into downtown.
6. Communicate with and assist property owners where necessary.
7. Develop market information on business and residential development potential.
8. Conduct a building survey of development potential/uses.
9. Develop an incentive program that includes seed grants, tax credits, etc.
10. Manage the number, type and quality of downtown events.
11. Promote the benefits of Williamston as a retirement location.
12. Promote the training opportunities at Martin Community College, etc.
13. Conduct/enforce building inspections and offer incentives to maintain downtown property.
14. Establish an aggressive business and development program for downtown.
15. Develop a co-op marketing program promoting downtown.

APPENDIX

General Recommendations

A successful business mix will contain businesses that are:

Market driven

- Provide products and services that meet local needs

Financially feasible

- Have sufficient investment and financing
- Business plan based on local market data

Located appropriately

- In or near a “*comparable cluster*” of businesses
 - Same customer base-different products
Example: High income; low income; retirees
- In or near a “*complementary cluster*” of businesses
 - Goods and services used in conjunction with each other
Example: Women’s clothing/accessories; Convenience Items-groceries/drugs; Furniture/appliances
- In or near a “*comparative cluster*” of businesses
 - Same or similar products
Example: furniture stores; jewelry stores; antique stores
- Part of a “*critical mass*” of businesses
 - Sufficient number of businesses and business types to provide a destination for shopping

Successful business recruitment, retention and expansion:

Retention/expansion

- A successful plan keeps the existing quality businesses in the community.
 - Success of existing businesses helps in recruiting new businesses.
 - Visits with owners of existing businesses may identify problems, weaknesses that may need to be addressed by the recruitment committee.
 - Identify business opportunities that can be met by existing business expansions.
 - Identify new businesses that are complementary and will attract customers for existing businesses as well.

CONDUCTING A BUSINESS RECRUITMENT/RETENTION/EXPANSION EFFORT

STEP ONE: ESTABLISH AN ECONOMIC DEVELOPMENT COMMITTEE

A well-structured committee focused on economic improvement will be necessary in order to achieve the desired result. The committee should include business owners, property owners, bankers, accountants, attorneys and other professionals who can provide input and support for the activities of the committee.

STEP TWO: CONDUCT A MARKET STUDY TO DETERMINE BUSINESS POTENTIAL

A detailed market study will help attract new businesses to your business area.

In order to carry out a successful business recruitment, retention and expansion program, it will be necessary to conduct a thorough study of the retail market potential for your business area. Business and investment decisions must be made based on complete and factual information on the local market.

A. Include complete information necessary to make an informed business decision.

An appropriate market study will:

Identify the current sales and potential sales for each type of retail business in the market area.

Identify other factors that affect their business, including:

- Market conditions and business climate
- Retail mix
- Real estate availability, cost and condition
- Physical environment and amenities
- Availability of capital and financing
- Availability of business and development assistance.

B. Include a Community Survey

Place surveys in local businesses and other high traffic areas downtown to be filled out and collected by the committee. Phone and on-street surveys, mail-outs to local water bill customers and other methods can also be used in order to reach the largest audience. A prize drawing for those who complete and return the surveys may be offered by a downtown business group or by individual businesses in order to stimulate interest.

Survey local citizens about what products or services they must go outside the downtown or community to purchase and their attitudes and perceptions of your business area.

Ask why they may prefer going outside the community, even if those goods and services are available.

Identify market potential for goods and services in order to add or expand the availability.

Determine business feasibility for businesses identified.

C. Include a Merchants' Survey

Hand deliver a survey form to each downtown business and explain that the purpose of the survey is determine how to improve their business as well as bring in more businesses to the business area, and that all responses will be kept confidential. The surveys may be mailed back in a sealed self-addressed envelope to a neutral party or picked up by a local committee member.

STEP THREE: ANNOUNCE THE RESULTS AND FINDINGS OF THE MARKET STUDY

The information detailed in the study must be made available to the public if the findings are to lead to business improvement.

A. Issue a Press Release to local media outlining the results of the study and how the information will be made available.

B. Hold a well-publicized public meeting where the findings can be presented to a wide audience and possible new business interest can be generated.

STEP FOUR: THE BUSINESS RECRUITMENT, RETENTION AND EXPANSION PLAN

A successful recruitment, retention and expansion plan brings in appropriate new businesses and keeps the existing quality businesses in the community.

A. Retention and Expansion The success of existing businesses helps in recruiting new businesses.

1. **Schedule annual confidential visits with owners of existing businesses** to offer your assistance and thank them for being in your business area. The visit may identify business problems and weaknesses that may need to be addressed by the recruitment committee. If problems with the business are discovered, offer to provide professional assistance and advice through an appropriate committee member.

2. **Identify business opportunities** from the market study that can be met by existing business expansions.

3. **Identify new businesses that are complementary** and will attract customers for existing businesses as well.

B. Recruitment Identify and solicit new business prospects that are likely to succeed in your community.

1. **Prepare business plans** for each business type based on the results of the market study.

2. **Review the plans** with local bankers and business development professionals.

3. **Prepare a list** of those who responded from the public meeting, local citizens, friends, family or entrepreneurs who may have an interest in going into business.

4. **Prepare a list of potential businesses** located in the suburbs and in nearby communities (50 mile radius). Use internet yellow pages (YP.COM) or visits to those communities.
5. **Develop a recruitment package** including the information gathered from the community assessment, market data, and business plans.
6. **Conduct recruitment effort:**
 - a) Call the prospective businesses identified. Ask for name of appropriate person to send mail information to.
 - b) Send letters with explanation of your effort to recruitment new businesses. The letter should contain a brochure with local market information and indicate that someone will call them back within 2 weeks to follow up.
 - c) Conduct follow-up phone calls to determine if information was received and their interest in additional information.
 - d) If interest is expressed, arrange a personal visit to the prospect by committee. Include a local business owner in the visit. Take a copy of the market study and a list of available property.
 - e) Invite the prospect to visit the community. Make arrangements for the visit and include a meeting with local officials who can help support the recruitment effort.
 - f) Maintain regular contact until a decision is made.
 - g) Assist in establishing the business until open. Help with location selection, leases, permits, licenses, etc.
 - h) Maintain regular contact after opening in order to retain the business in your community.

STEP FIVE: UPDATE THE MARKET STUDY AS NECESSARY (3-5 years) AND REPEAT THE PROCESS