

# Downtown Market Analysis and Benchmarking

*A workshop on using data to  
guide your work and to  
measure your accomplishments*

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*Presented to Connecticut Main Street Communities  
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John Simone, Connecticut Main Street Center  
Laura Brown, University of Connecticut-Extension  
Bill Ryan, University of Wisconsin-Extension



# Outline of the Workshop

1. How can data help us strengthen the Main Street economy?
2. How do we collect that data?
  - Building Inventory
  - Market Analysis Process
3. Measuring and reporting our success?
  - Benchmarking
  - Telling our story

# 1. Using Market Data to Guide Downtown Decision making

- Business Retention
- Niche Development
- Branding and Marketing
- Space Use and Place-Making
- How is our Main Street doing?



# Business Retention/Expansion

*Form a business retention and expansion team*

1. Researchers estimate that existing small businesses create most new jobs.
2. Businesses that stay competitive are more likely to remain and expand in the community
3. Keeping an existing business is often easier and less costly than recruiting a new one.
4. Odds for attracting new businesses are better if existing ones are happy with the community.

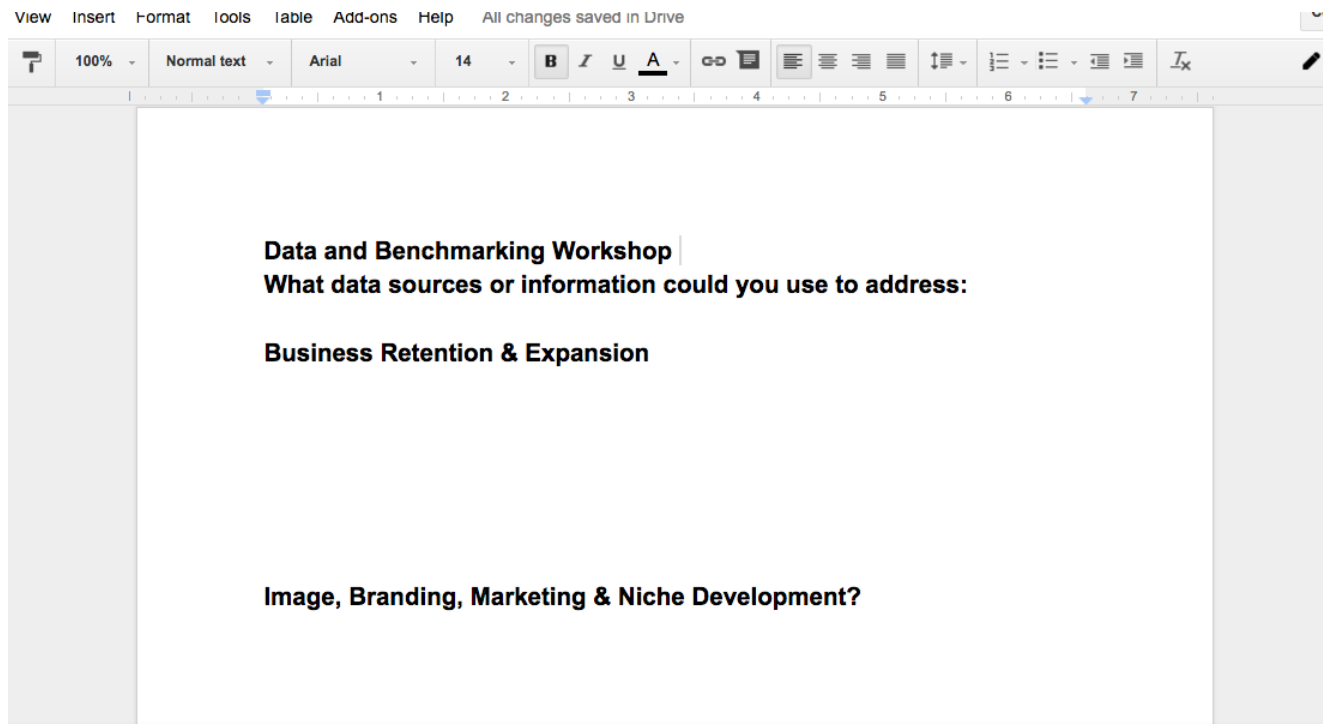




# Business Retention/Expansion

What data sources or information would be most useful in addressing business retention or expansion?

[Click here to add your thoughts to the google document](#)



# Image, Branding, Marketing & Niche Development

*Use market information to learn about your downtown's key consumer groups and how to reach and serve them.*

1. Define Your Key Markets Segments and Market Position
2. Improve the Image and Develop a Brand for Downtown
3. Implement Marketing Programs
4. Develop a "Niche" Strategy - critical mass of businesses serving a common market segment that is jointly marketed and promoted



Saratoga Springs, NY



Sheboygan Falls, WI

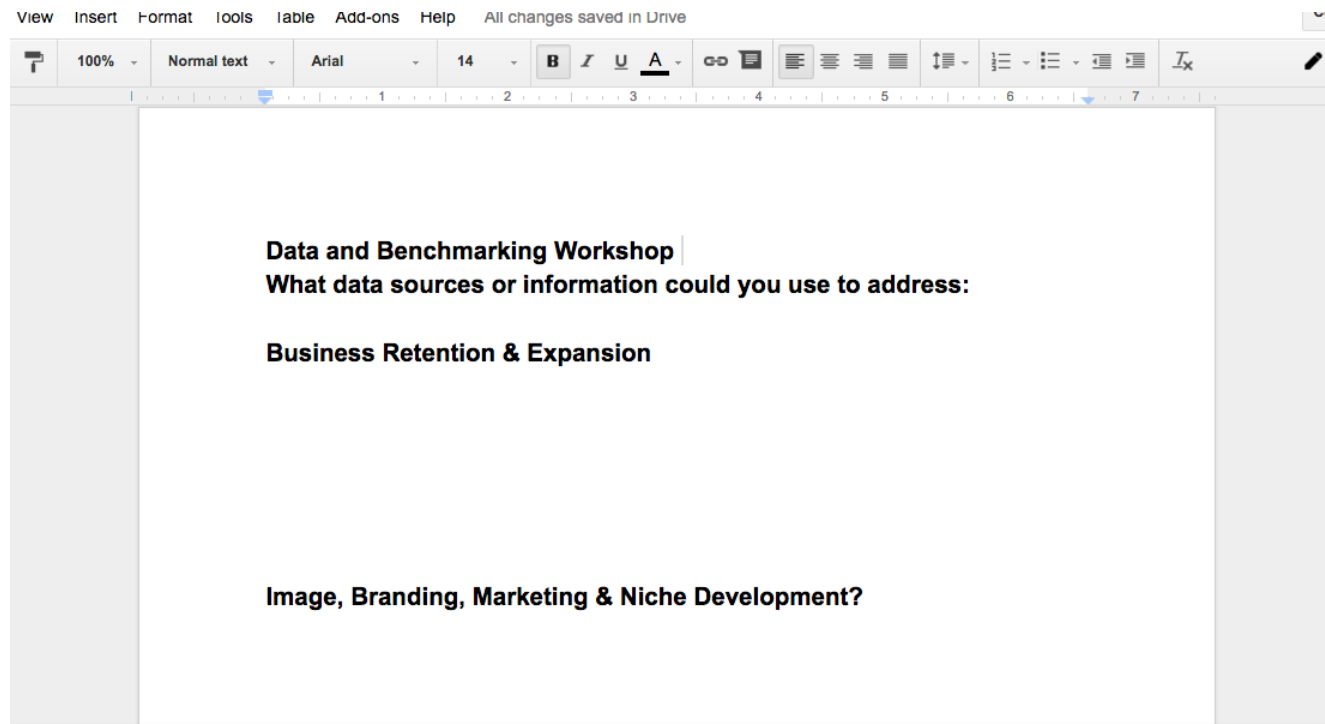


Corning, NY

# Image, Branding, Marketing & Niche Development

What data sources or information would be most useful in addressing image, branding, marketing and niche, development?

[Click here to add your thoughts to the google document](#)



# Business Recruitment

*The key is to honestly demonstrate that the community is a profitable place to do business.*

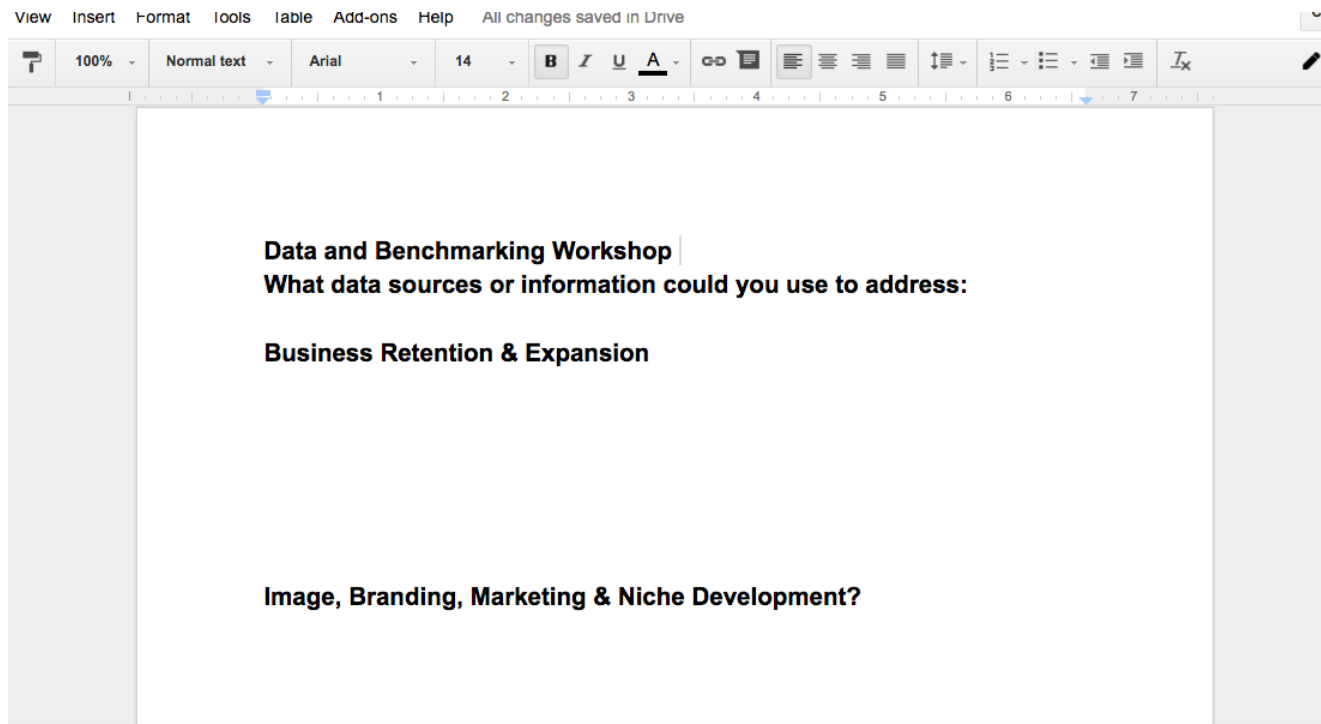
- Step 1: Assemble a Team
- Step 2: Create a Supportive Climate
- Step 3: Assemble Recruitment Materials
- Step 4: Design an Ideal Tenant Mix
- Step 5: Identify Prospective Tenants
- Step 6: Contact Prospective Tenants
- Step 7: Close Deals with Prospects



# Business Recruitment

What data sources or information would be most useful in addressing business recruitment?

[Click here to add your thoughts to the google document](#)





# Benchmarking (for this afternoon)

*Statistical data assembled in your market analysis can be used to establish goals and measure progress (benchmarking) related to the downtown economy.*

- Demographics
- Employment Indicators
- Investment Indicators
- Housing
- Office Space
- Arts and Entertainment
- Lodging
- Retail and Services
- Restaurants
- Transportation and Safety

## 2. Market Analysis Process: Using Data to Explore Market Opportunities

1. To support business development with reliable data that accurately describes the market.
2. To research issues specific to your particular community.
3. To provide a foundation for economic development strategies for a business district.





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Enter keywords...

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## Evaluating Retail & Service Business Opportunities

This section provides techniques for estimating market demand and supply for selected retail and service business categories. It examines business opportunities in terms of number of businesses the market could bear, total sales, and square feet of occupied business space. Other more qualitative and equally important market considerations are also discussed in this section. Specific tools to measure demand and supply, ranging from simple to complex, are presented.

### Analyzing Demand & Supply-Overview

Step 1: Assess Demand

Step 2: Inventory Supply

Step 3: Draw Realistic Conclusions

Tool 1—Business Mix Analysis (a Population Threshold Method)

Tool 2—Gap Analysis Calculator (A Surplus-Leakage Method)

Tool 3—Pull Factors (A Surplus-Leakage Method)

Tool 4—Trade Region Gap Analysis (An Advanced Surplus-Leakage Method)

Appendix—Using GIS to Visualize Demand and Supply

## Analyzing Demand & Supply-Overview

Once you have assembled sufficient background information on the trade area and characteristics of the

### Related Content

[PDF Version](#)

[Descriptions of retail and service business categories](#)



Profitable retail and service businesses at street level are essential in creating an economically healthy downtown.

These institutions have collaborated in the 2010 update of the DMA toolbox with assistance from the North Central Regional Center for Rural Development.

**UW Extension**  
University of Wisconsin-Extension

Selected Wisconsin Resources:

[Downtown Economic Development Tools](#)  
[Center for Community & Econ Development](#)  
[Local Government Center – BID Resources](#)  
[Contact](#)

# Trade Area Analysis

*A trade area is the geographic area from which a community generates the majority of its customers. A community may have both a convenience and a destination trade area.*

## Factors to Consider:

- Population
- Proximity of competing centers
- Local mix of businesses
- Local destination attractions
- Traffic patterns

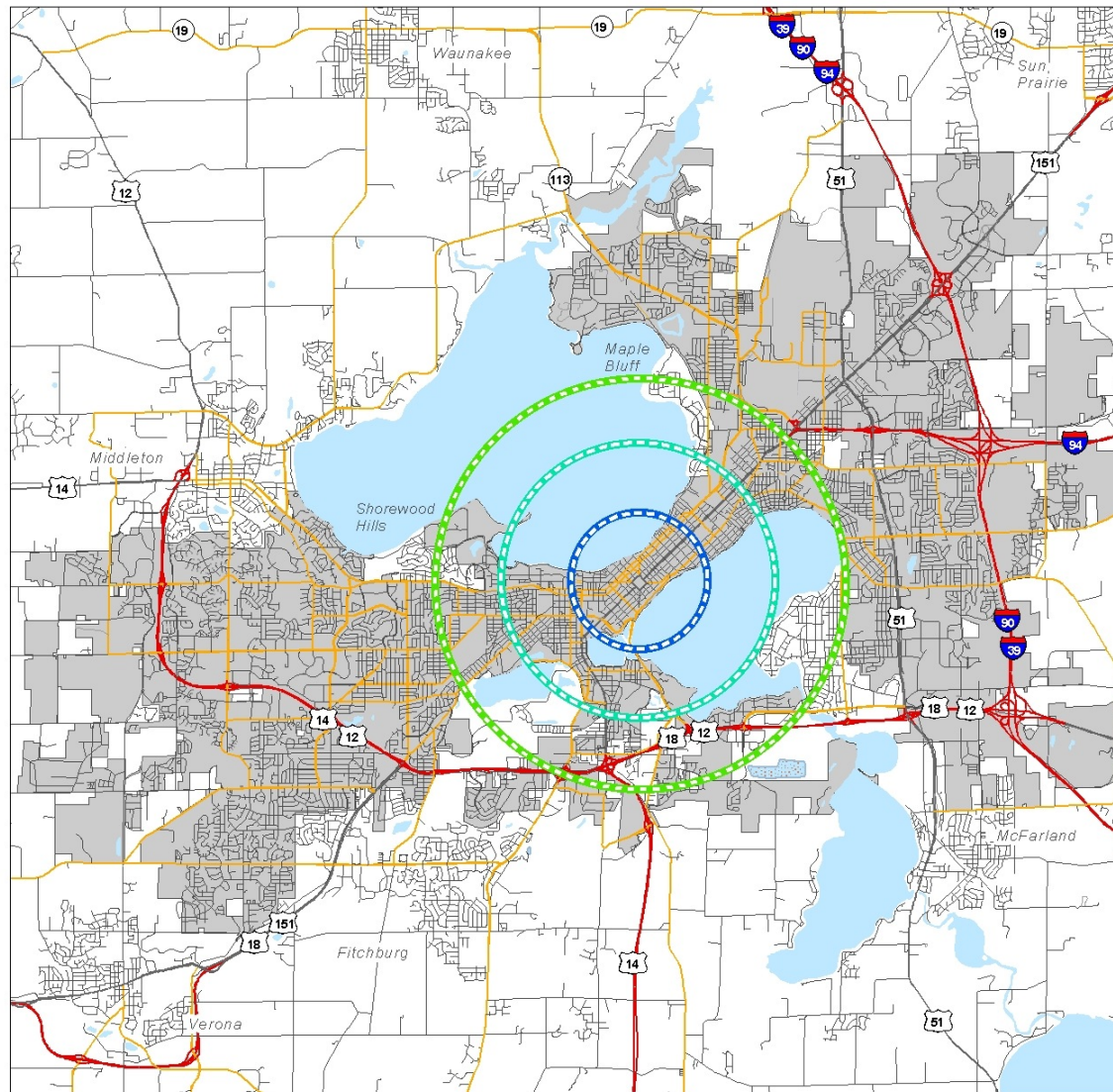
## Tools to Use:

- Focus groups
- Mapping using geographic features (distances, highways, drive-times, etc.)
- Mapping using customer addresses and zip codes



## Rings

## Radius Analysis of Downtown Madison

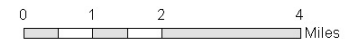
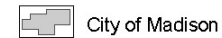


### Distance from Capitol Square

-  One-Mile Radius
-  Two-Mile Radius
-  Three-Mile Radius

## Road Classification

- Limited Access Freeway
- Highway
- Secondary Roads
- Local Road



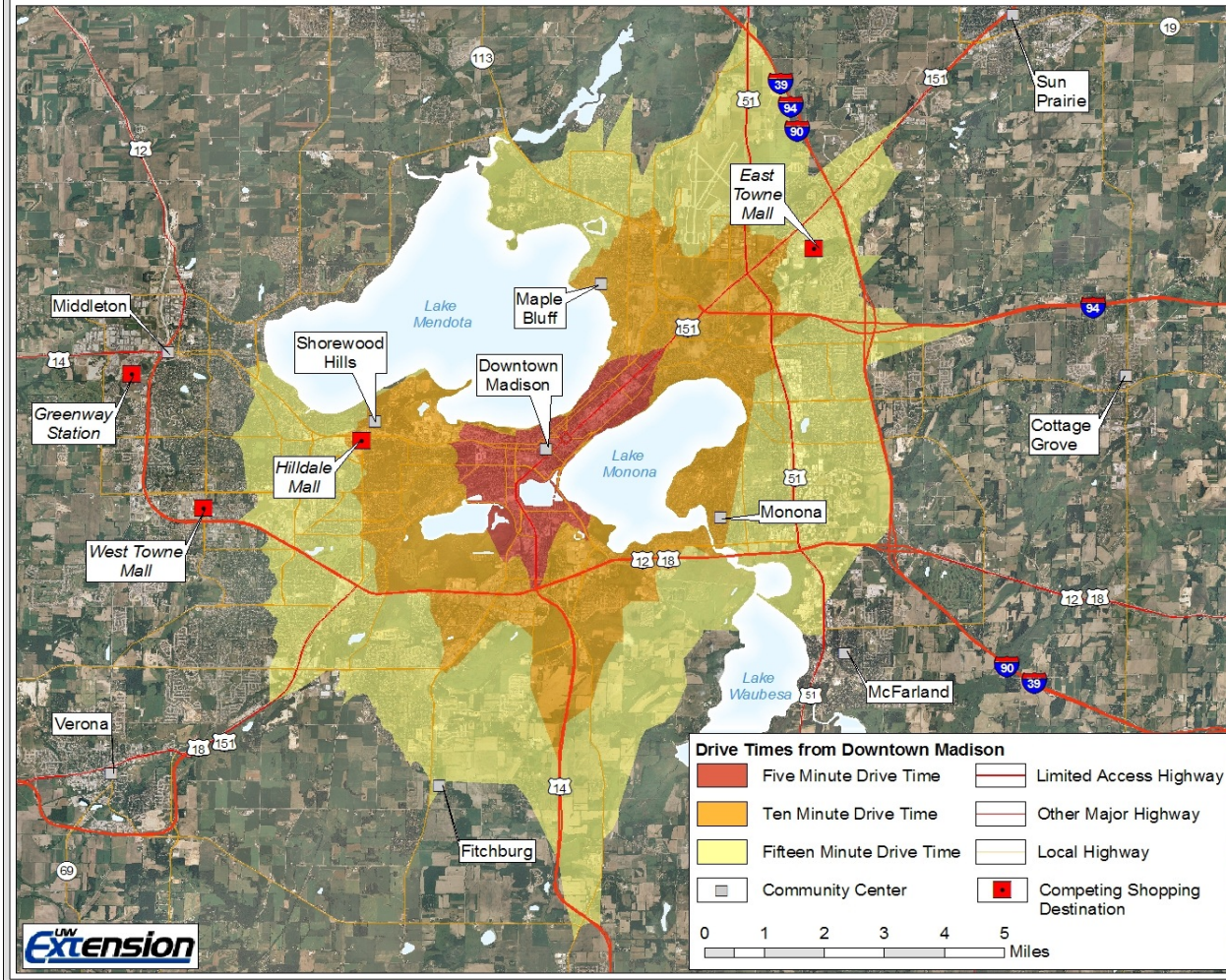
**Data Sources:**  
U.S. Census Bureau, GDT,  
UWEX and City of Madison

Produced by UW-Extension, June 2005  
Center for Community Economic Development



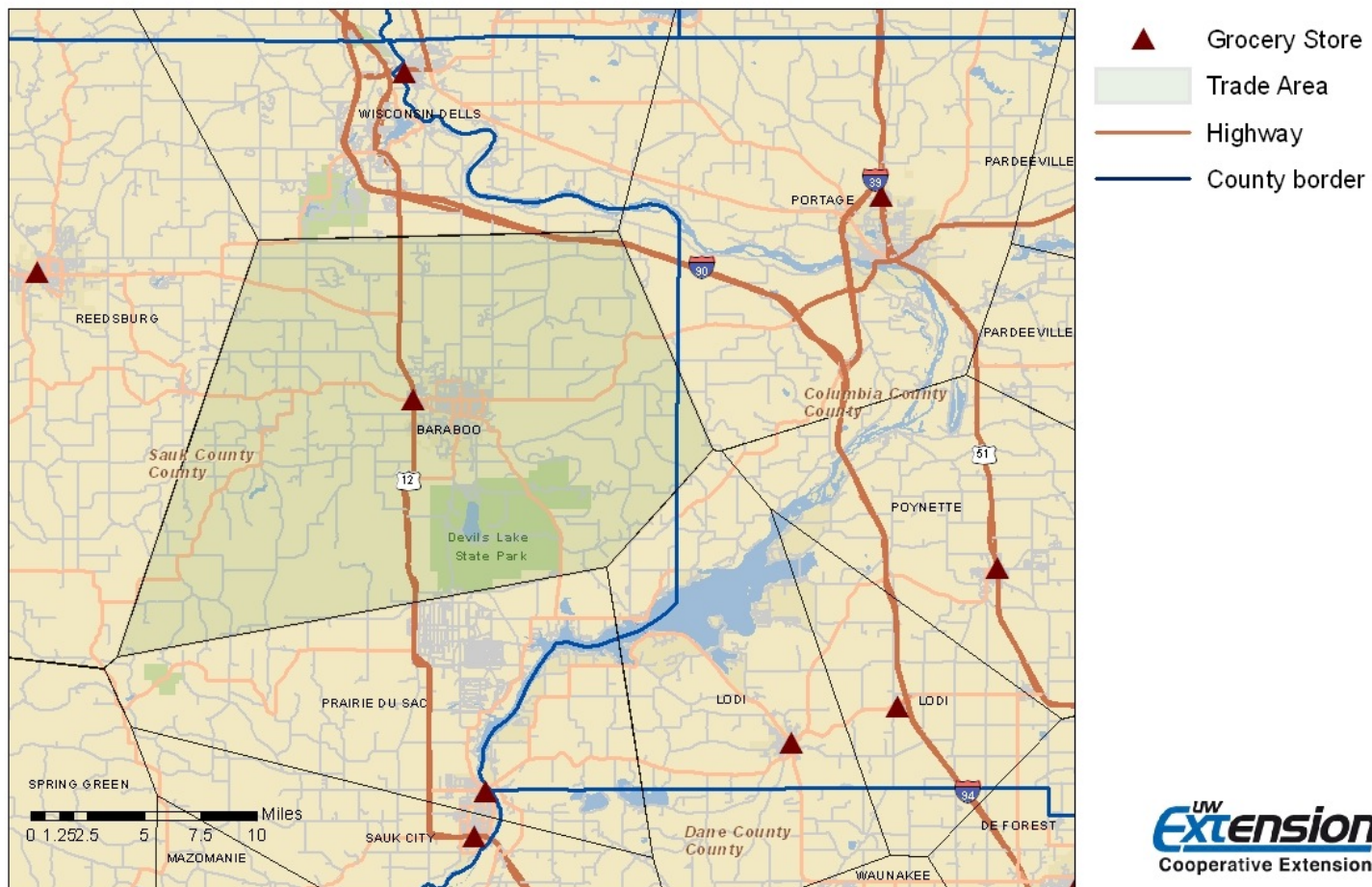
# Drive Time

## Regional Drive Times from Downtown Madison



# *Equal Competition Areas*

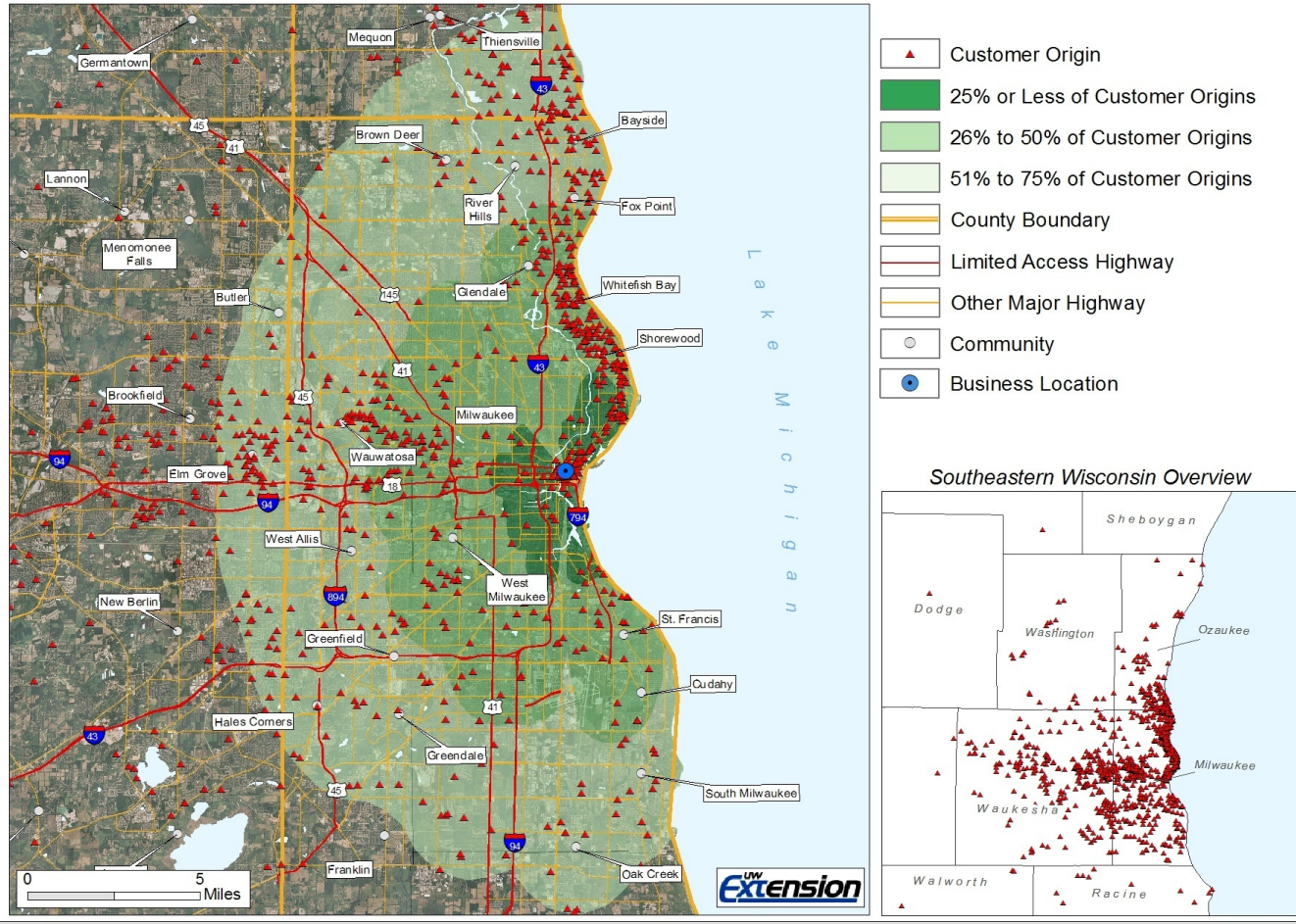
## Possible Convenience Trade Area using Retail Grocery Store Locations





# Customer Data

Business #2 Customer Origins by Street Address



# Access Your Community Data Profiles

- <https://drive.google.com/drive/folders/0B7eO7wjQqP7ROGtuWTkxdkQxLWM?usp=sharing>

# Demographic & Lifestyle Analysis

*Demographic and Lifestyle data can provide insight into local consumer buying behaviors and preferences. Comparison are made to state and national averages.*

## Demographic Data:

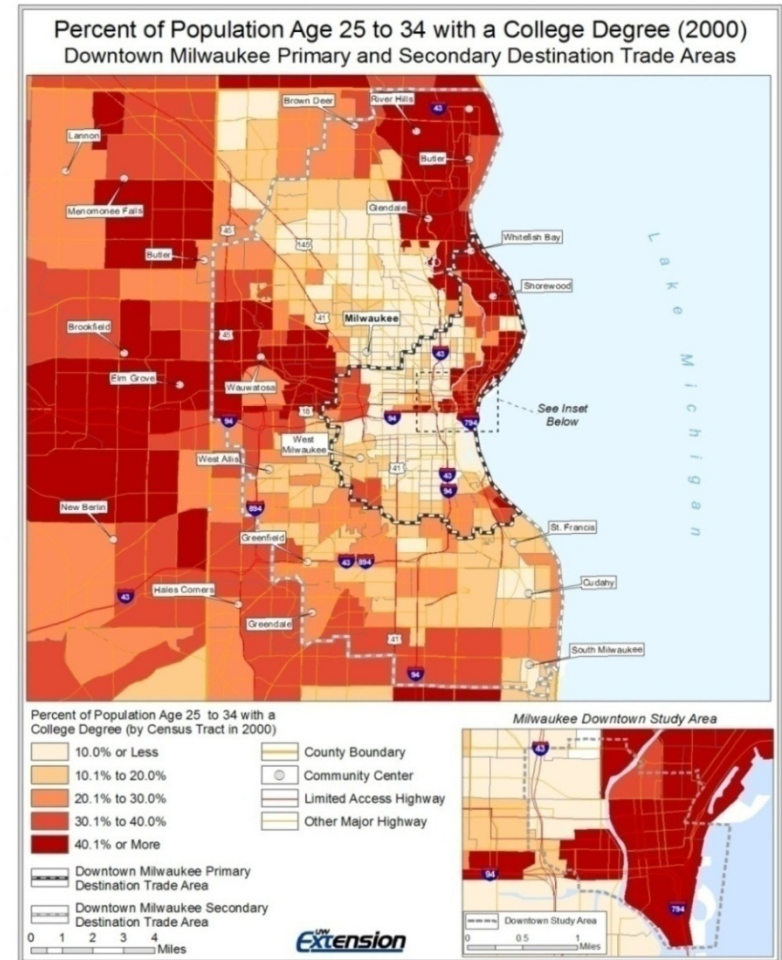
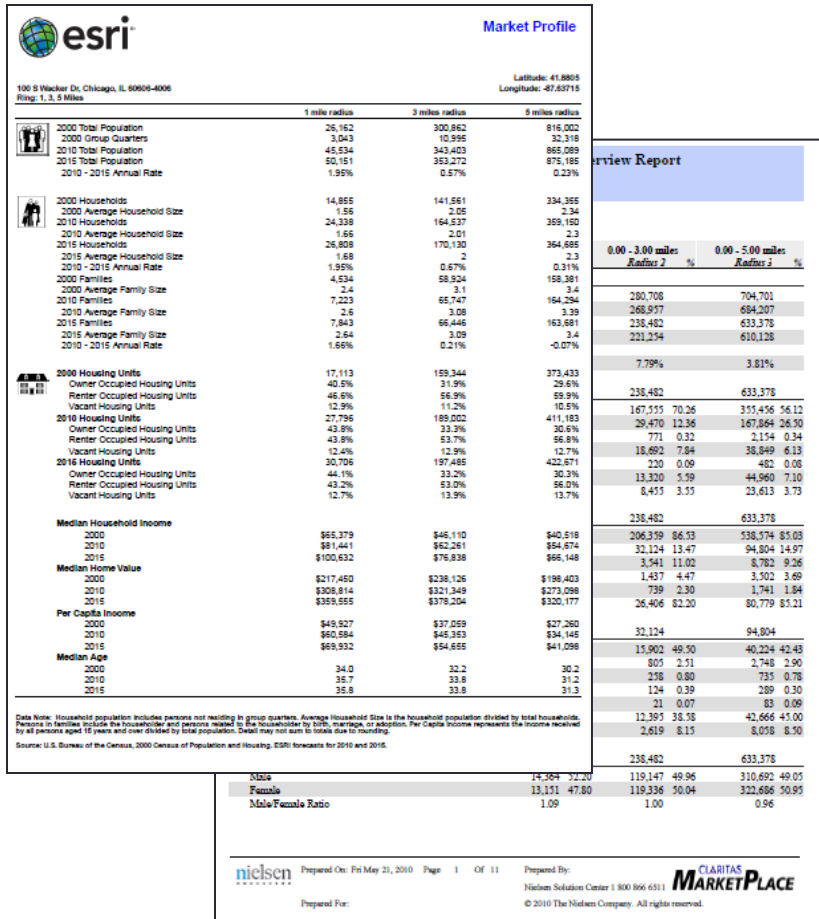
- Population and households
- Housing ownership and value
- Income
- Age, gender and ethnicity
- Educational attainment
- Employment

## Lifestyle Data:

- Households in a trade area are segmented into unique clusters that describe their lifestyle, characteristics
- Examine spending propensity for a variety of goods and services



# Analysis of Trade Area(s) Using Tables and Maps



# Lifestyle data hints at buying habits and preferences



LifeMode Group: Middle Ground

## Front Porches

8E

**Households:** 1,910,000

**Average Household Size:** 2.55

**Median Age:** 34.2

**Median Household Income:** \$39,000

### WHO ARE WE?

*Front Porches* blends household types, with more young families with children or single households than average. This group is also more diverse than the US. Half of householders are renters, and many of the homes are older town homes or duplexes. Friends and family are central to *Front Porches* residents and help to influence household buying decisions. Residents enjoy their automobiles and like cars that are fun to drive. Income and net worth are well below the US average, and many families have taken out loans to make ends meet.

### OUR NEIGHBORHOOD

- Nearly one in five homes is a duplex, triplex, or quad; half are older single-family dwellings.
- Just over half the homes are occupied by renters.
- Older, established neighborhoods; three quarters of all homes were built before 1980.
- Single-parent families or singles living alone make up almost half of the households.

### SOCIOECONOMIC TRAITS

- Composed of a blue-collar work force with a strong labor force participation rate, but unemployment is high at 11%.
- Price is more important than brand names or style to these consumers.
- With limited incomes, these are not adventurous shoppers.
- They would rather cook a meal at home than dine out.
- They seek adventure and strive to have fun.

## *I. Understanding the Market*

# Local and Regional Economic Analysis

*Economic data can help describe downtown's position in the local and regional economy and identify factors that are of competitive advantage.*

- Industry Concentrations and Employers
- Labor Force and Employment Levels
- Entrepreneurial Activity
- Business Climate Analysis
- Real Estate Activity
- Transportation Patterns
- Institutions
- Tourism and Community Attractions
- Quality of Life Measures





# Connecticut Local and Regional Data Sources

## Tourism and Visitor Data

- The Economic Impact of Travel in Connecticut Report, 2013 [http://www.cultureandtourism.org/cct/lib/cct/tourism/stats/conn\\_tourism\\_economic\\_impact\\_report-cy2013.pdf](http://www.cultureandtourism.org/cct/lib/cct/tourism/stats/conn_tourism_economic_impact_report-cy2013.pdf)
- Annual Tourism Data based on intercept studies - from CT VISION- Witan Intelligence - not available by geography [http://www.cultureandtourism.org/cct/lib/cct/tourism/visionintercepts/vision\\_2015\\_ct\\_year\\_summary.pdf](http://www.cultureandtourism.org/cct/lib/cct/tourism/visionintercepts/vision_2015_ct_year_summary.pdf)

## Traffic Counts

- ESRI Traffic Volume Reports, for educational use only
- CT Department of Transportation Traffic Count Maps <http://www.ct.gov/dot/cwp/view.asp?a=3532&q=330402>
- CT Department of Transportation Average Daily Traffic Count <http://www.ct.gov/dot/cwp/view.asp?a=3532&q=567276>

## Other Local Data

- <http://profiles.ctdata.org/> town profiles include demographic, fiscal, economic, education, housing, labor and other indicators
- Walkability Index- <http://www.walkscore.com>
- AARP Livability Index <https://livabilityindex.aarp.org/>

# Business Owners Survey

*A business owner survey invites business owners to share their perspectives regarding the current and future economic health of the business district.*

## Purpose of Questions:

- provides information on business needs to support retention and expansion efforts.
- Allows business community to share ideas for new economic activity in the community.

## Possible Methods to Use:

- Written Survey
- Telephone Survey
- Web-Based Survey
- Business Visitations
- Focus Groups



## *Sample Questions - Business Owner Research*

- What business challenges are you facing? Red flags?
- What business incentives or assistance would be helpful?
- Characteristics of your business: category, years of operation, space occupied, employment, etc.
- Market characteristics: busiest times, impact of community events, advertising effectiveness, target markets, etc.
- Toughest competition and the products or services that differentiate your business.
- Businesses that complement your business the most and those you would most like to see come downtown.

# Consumer Survey

*A survey can help you understand the attitudes and shopping behaviors and preferences of current and potential consumers specific to your trade area.*

## Provides Information on:

- Who they are and how to reach them.
- Where, when and why they shop for various goods and services
- How downtown can be improved in terms of retail as well as other uses.

## Possible Methods to Use:

- Written Survey
- Telephone Survey
- Web-Based Survey
- Social Media
- Intercept Surveys
- Focus Groups

## *Sample Questions – Consumer Research*

- When do you typically shop for non-grocery items?
- What restaurants or types of cuisine do you prefer?
- Which events have you attended in the last 12 months?
- How often do you come downtown and why?
- How often and why do they shop at competing locations?
- Which businesses would you patronize if opened downtown?
- Demographics: gender, age, address, income, etc.
- Attitudes about the downtown and the community.

# Surveys – Download Examples and Templates

## Toolbox includes:

- Question-bank to help you determine what questions are most relevant to your analysis
- Downloadable survey templates that can be customized for your community.
- Examples of surveys that have been customized and implemented in various cites.

Main Street Warren  
Business Owner Survey

Business Name: \_\_\_\_\_

**Contact Information**

First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Title \_\_\_\_\_

Company \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State/Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_ Email: \_\_\_\_\_

Web Site: \_\_\_\_\_

**NEEDS AND OPPORTUNITIES ASSESSMENT**

Please indicate to which degree your business experiences the following challenges: (Circle your answer)

	Very Much	Somewhat	Not Much	Not at All
1. Recruiting or retaining employees	1	2	3	4
2. Expensive employee wages/benefit	1	2	3	4
3. Unskilled workers	1	2	3	4
4. Expensive health insurance	1	2	3	4
5. Expensive rent	1	2	3	4
6. Poor building condition	1	2	3	4
7. Tenant/Landlord Relationship	1	2	3	4
8. Insufficient parking	1	2	3	4
9. Expensive or unavailable utilities	1	2	3	4
10. Restrictive business regulations	1	2	3	4
11. Insufficient local financing available	1	2	3	4
12. Expensive shipping or transportation	1	2	3	4
13. Expensive or unavailable products	1	2	3	4
14. In-town competition	1	2	3	4
15. Out-of-town competition	1	2	3	4
16. Shoplifting or theft	1	2	3	4
17. Vandalism	1	2	3	4
18. Language barriers	1	2	3	4
Other: _____				

BRE Warren downtown questionnaire draft January 9, 2009

39. Special event coordination (increasing foot traffic – or list examples) \_\_\_\_\_

Other: \_\_\_\_\_

BRE Warren downtown questionnaire draft November 4, 2008

*I. Understanding the Market*

# Focus Groups

*A carefully planned discussion to collect qualitative data about feelings and perceptions regarding the downtown area.*

## Structure of Sessions:

- 7-10 people with common characteristics (perhaps same market segment)
- Minimum of three groups
- Conducted by a trained facilitator
- Non-threatening environment
- Used to understand human behavior
- Not used to collect facts





# Peer City Comparisons

*Examining Similar Cities and their Business Districts is useful in identifying potential business opportunities and economic development strategies.*

## Identifying Comparable Places:

- Similar in Demographics
- Similar in Location
- Similar in Urban and Rural Characteristics
- Similar Function

## Identifying Successful Districts:

- Knowledge from existing study group members
- Recognized downtown successes
- Research websites of downtown or Main Street organizations

# Comparing Peer City Districts

## Research

- Determine similarities and differences

## Data

- Demographic & Lifestyle
- Employment
- Housing
- Vacancy Rate, Rents
- Retail & Service mix
- Connecticut Population List  
<http://communities.extension.uconn.edu/wp-admin/post.php?post=277&action=edit>

## What has worked, not worked?

- CT First Impressions Program  
<http://communities.extension.uconn.edu/firstimpressions/>



*II. Analysis of Opportunities by Sector*

# Examining Retail Opportunities

*Includes tools for estimating demand and supply for selected business opportunities and in terms*

**Realistic Retail/Service Business Opportunities**

**Demand**

**Supply**


















**Reasonableness  
Check**

## Retail Analysis Tool : Demand by Market Segment

- Uses US Economic Census
- Focuses on downtown's ability to penetrate trade area
- Excluded big box stores
- Addresses specific market segments

[Access the Tool Online Here](#)

<http://fyi.uwex.edu/downtown-market-analysis/files/2011/02/Demand-by-Market-Segment-062016.xlsx>

Demand Analysis by Market Segment		Trade Area Resident Demand:										Study Area Worker Demand:				Visitor Demand:				Total Study Area Demand:						
																										
for: <a href="#">Downtown Ford du Lac</a>																										
NAICS	Description (excluding most large format stores)	Trade Area	Population	Spending Per Capita	PCI Index (US=100)	Behavioral Index (US=100)	Trade Area \$Potential	SA/TA Estab.	Study Area \$Potential	Worker Population	Spending Per Year	Behavioral Index (US=100)	Study Area \$Potential	Annual Visitor Spending: County	SA/Co. Estab.	Behavioral Index (Co.=100)	Study Area \$Potential	\$ Demand	Sales/ Estab.	No. Estab.	Demand					
	442 Furniture and home furnishings stores	Destination	82,616	\$ 284	99	87	\$ 20,177,139	12.0%	\$ 2,421,257	3,008	\$ 147	100	\$ 441,663	1,277,221	16%	125	\$ 255,444	3,116,364	1,433,613	2.7	2.7					
	443 Electronics and appliance stores	Destination	82,616	\$ 329	99	87	\$ 23,376,980	12.0%	\$ 2,805,238	3,008	\$ 171	100	\$ 511,705	1,479,772	16%	125	\$ 295,954	3,612,897	1,734,152	2.1	2.1					
	444 AGL Building material and garden w/o Home Ctr	Destination	82,616	\$ 472	99	87	\$ 33,587,821	12.0%	\$ 4,030,539	3,008	\$ 245	100	\$ 735,213	2,126,122	16%	125	\$ 425,224	5,190,976	2,217,957	2.3	2.3					
	445 AGL Food and beverage stores w/o Supermarkets	Destination	82,616	\$ 265	99	87	\$ 18,846,323	12.0%	\$ 2,261,559	3,008	\$ 138	100	\$ 412,532	1,192,980	16%	125	\$ 238,596	2,912,687	861,015	3.4	3.4					
	446 Health and personal care stores	Destination	82,616	\$ 867	99	87	\$ 61,676,156	12.0%	\$ 7,401,139	3,008	\$ 450	100	\$ 1,350,046	3,904,125	16%	125	\$ 780,825	9,532,010	3,479,633	2.7	2.7					
	447 Gasoline stations including C-Stores	Destination	82,616	\$ 1,764	99	87	\$ 125,554,735	12.0%	\$ 15,066,568	3,008	\$ 916	100	\$ 2,748,302	7,847,864	16%	125	\$ 1,589,533	19,404,403	5,157,751	3.8	3.8					
	448 Clothing and clothing accessories stores	Destination	82,616	\$ 742	99	87	\$ 52,803,004	12.0%	\$ 6,336,360	3,008	\$ 385	100	\$ 1,155,819	3,342,451	16%	125	\$ 668,490	8,160,670	1,140,045	7.2	7.2					
	441 Sporting goods, hobby, musical, and book stores	Destination	82,616	\$ 246	99	87	\$ 17,535,322	12.0%	\$ 2,104,239	3,008	\$ 128	100	\$ 383,895	1,109,993	16%	125	\$ 221,999	2,710,073	1,359,091	2.0	2.0					
	452 AGL Gen Merch. w/o warehouse and supercenters	Destination	82,616	\$ 182	99	87	\$ 12,945,309	12.0%	\$ 1,553,437	3,008	\$ 94	100	\$ 283,363	819,443	16%	125	\$ 163,889	2,000,689	863,729	2.3	2.3					
	453 Miscellaneous store retailers	Destination	82,616	\$ 311	99	87	\$ 22,120,405	12.0%	\$ 2,654,449	3,008	\$ 161	100	\$ 484,200	1,400,230	16%	125	\$ 280,046	3,418,694	704,094	4.6	4.6					
	7224 Drinking places (alcoholic beverages)	Destination	82,616	\$ 63	99	87	\$ 4,468,596	12.0%	\$ 536,232	3,008	\$ 60	100	\$ 178,546	1,317,639	16%	125	\$ 263,528	978,305	238,307	4.1	4.1					
	722511 Full-service restaurants	Destination	82,616	\$ 714	99	87	\$ 50,816,369	12.0%	\$ 6,097,964	3,008	\$ 677	100	\$ 2,030,403	14,984,040	16%	125	\$ 2,996,808	11,125,176	677,942	16.4	16.4					
	722513 Limited-service restaurants	Destination	82,616	\$ 590	99	87	\$ 41,991,775	12.0%	\$ 5,039,013	3,008	\$ 559	100	\$ 1,677,811	12,381,964	16%	125	\$ 2,476,393	9,193,216	818,476	11.2	11.2					
	722515 Snack and nonalcoholic beverage bars	Destination	82,616	\$ 98	99	87	\$ 7,007,771	12.0%	\$ 840,933	3,008	\$ 93	100	\$ 280,000	2,066,356	16%	125	\$ 413,271	1,534,204	503,548	3.0	3.0					
		Total Retail							\$ 46,634,783						\$ 8,506,680			\$ 4,920,000			\$ 60,061,463			31		
		Total Food and Drink							\$ 12,514,141						\$ 4,166,760			\$ 6,150,000			\$ 22,830,901			35		
		Total Retail							78%						14%						8%			100%		



## *“Reasonableness Check”*

- Case studies of downtown retail and service businesses that:
  - ✓ build on downtown’s character and
  - ✓ Co-exists with big box stores.
- Searchable by type of business
- [Access the Tool Online Here](https://fyi.uwex.edu/innovativedowntownbusinesses/)

The screenshot shows the 'Innovative Downtown Businesses' website. The header features a collage of downtown buildings and the text 'Innovative Downtown Businesses' and 'Enterprises that are Bringing People Back Downtown'. Below the header is a navigation bar with 'HOME', 'ABOUT THIS SITE', and 'RECOMMEND A BUSINESS'. The main content area displays a profile for 'Little Swiss Clock Shop'.

**Little Swiss Clock Shop**  
 06 JUN 2009

**Store Name** Little Swiss Clock Shop

**Business Type** Furniture and Home Furnishing Stores

**NAICS Code** 442

**Location** 270 W Main Street, Waukesha, WI 53186

**Nearby Businesses** Frank's Sewing Center, Horse Emporium, Waukesha Civic Theater

**Owner/Manager** Karen White

**Special Store Activities** Participation in Downtown Business Association and Business Improvement District events that include Friday Night Live and Holiday Inspirations. Conducts classes or presents special displays to bring people in to the shop.

**Year Opened** 1968

**Website** [www.littleswissclockshop.com](http://www.littleswissclockshop.com)

**Phone** (262) 547-2111

**E-mail** [info@littleswissclockshop.com](mailto:info@littleswissclockshop.com)

**Community Profile** Waukesha (population: 64,825, 10-mile radius: 285,069) is located 15 miles west of Milwaukee at the edge of the Milwaukee Metropolitan Area and is the seat of Waukesha County. Founded in 1846, Waukesha has maintained much of its historic downtown, and is nearby Old World Wisconsin, a 600-acre national historic site displaying regional pioneer life. Waukesha was once known as the 'Swiss Capital'.

**Products Sold & Niche Developed**  
 Retail sales and service of specialty wall clocks, mantel clocks, grandfather clocks, and watches. Little Swiss Clock Shop niche is their large selection, and their specialty clocks and expert service set them apart from department stores and big box retailers. A full-time watch maker is on staff. Little Swiss Clock Shop has a large selection of one of a kind pieces. Little Swiss Clock Shop restores antique watches and antique grandfather clocks.

**Market Segments Served**  
 Little Swiss Clock Shop features name brand and specialty clocks and watches. Largest selection of one of a kind pieces. Little Swiss Clock Shop advertises to the entire Metropolitan Milwaukee area using radio and television as a medium. They take advantage of downtown events that bring people downtown from outside their market area by staying open during these events.

**Contributions to the Business Community**  
 Karen White is involved in the business community through her participation in the Downtown Business Association and Downtown Waukesha Business Improvement District. The Little Swiss Clock Shop building has had several previous uses, including a furniture store, butcher shop, women's clothing store, and automotive parts store.

## *II. Analysis of Opportunities by Sector*

# Analysis of Other Property Uses

*Includes techniques for estimating demand and supply for various downtown uses. To the extent possible, opportunities are examined in terms of quantitative and qualitative factors*

- Restaurants
- Arts and Entertainment
- Housing
- Office Space
- Lodging



## *II. Analysis of Opportunities by Sector*

# Housing

*Housing is an essential, often overlooked, element in the vitality of a downtown.*

### Benefits:

- Increased foot traffic
- Increased “eyes on the street”
- Support local businesses
- Housing for Downtown Businesses

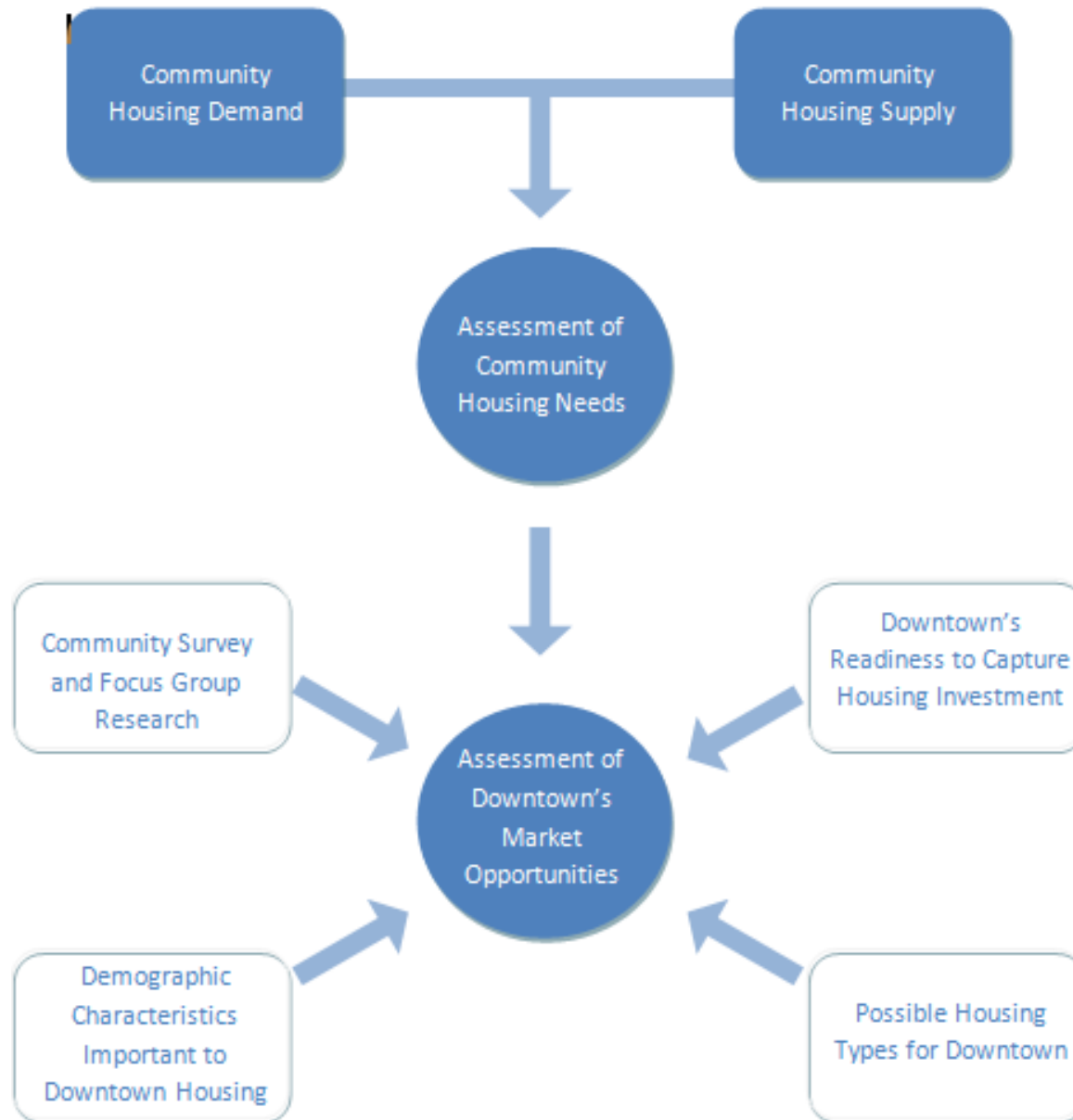
### Assessment Steps:

- Estimate Demand
- Determine Supply
- Assess Need
- Identify Opportunities
- Identify Challenges

### Real Estate Data- other sources?

- [https://www.trulia.com/real\\_estate/Hartford-Connecticut/](https://www.trulia.com/real_estate/Hartford-Connecticut/)
- [https://www.trulia.com/home\\_prices/Connecticut/New\\_Britain-heat\\_map/](https://www.trulia.com/home_prices/Connecticut/New_Britain-heat_map/)

## *Examining Housing Opportunities*





# Building and Business Inventory

*A building and business inventory provides a foundation for describing, understanding, and monitoring the economy of your downtown area*

- Buildings
- Units within Buildings
- Tenants within Units



## *Buildings*

- Assessed value and taxes
- Last sale date and amount
- Availability for sale or rent
- Total square footage
- Building amenities
- Zoning class
- Historic status
- Building condition
- Number of floors, commercial units, residential units

## *Units Within Buildings*

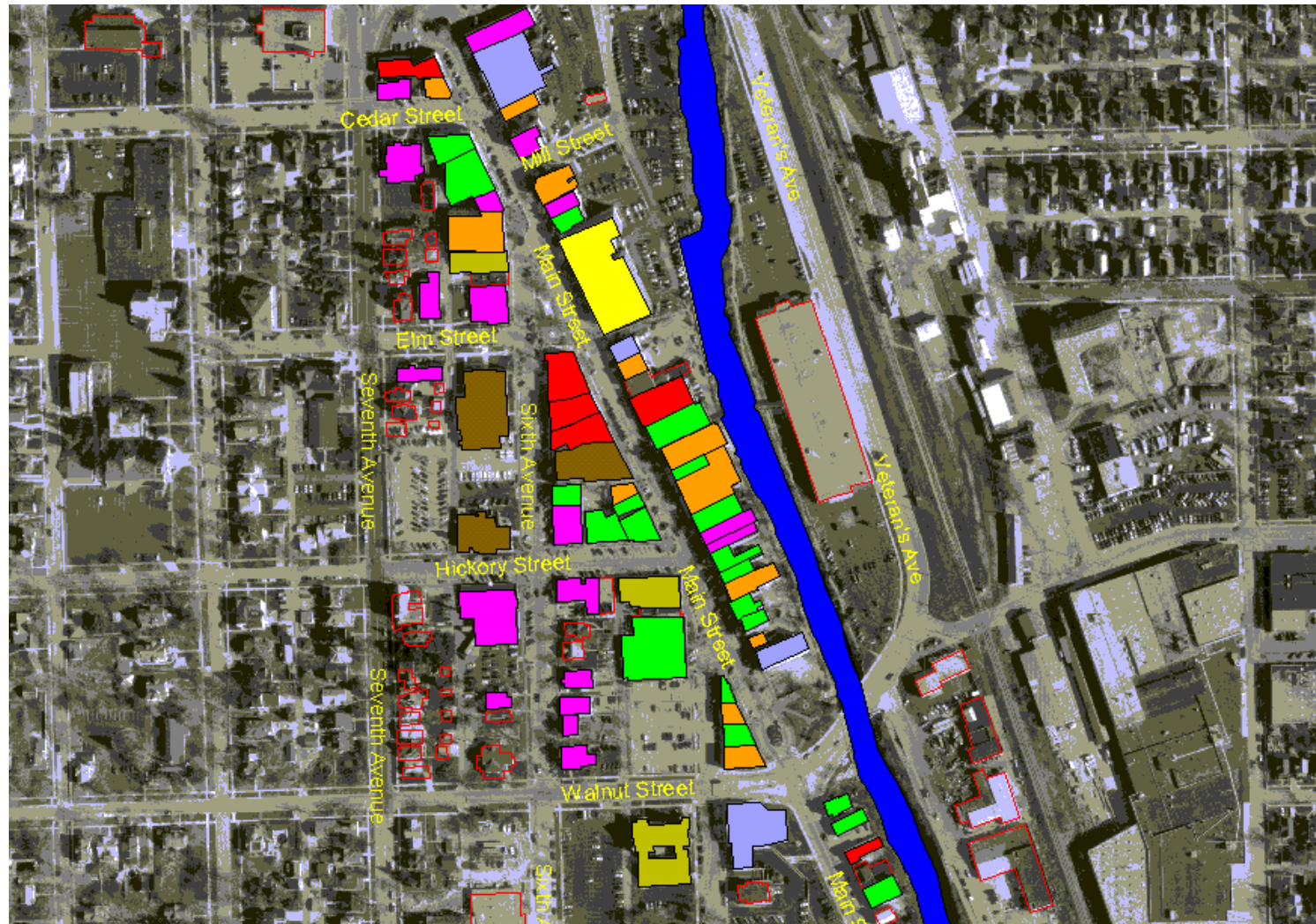
- Unit and tenant identity
- Unit availability
- Unit amenities
- Unit condition
- Unit use (commercial, residential, vacant)

## *Tenants Within Buildings*

- Commercial units
  - Unit condition and amenities
  - Business classification & primary products/services
  - Date established
  - Business hours
  - Space use
  - Employment information and job availability
- Residential units
  - Unit condition and amenities
  - Residential amenities



*Database can be joined with GIS:*



### 3. Benchmarking: Telling Our Story

Statistical data can be used to establish goals and measure progress (benchmarking) related to the downtown economy. The data can be used to create a statistical profile to help inform prospective business operators and investors about the market as well as demonstrate downtown's importance in the community.





*What is our primary question and why do we need to know the answer?*

- How will we use this data?
- What data is currently being collected through CT Main Street or otherwise?
- What other information is available to answer our questions?
- What challenges have we encountered in collecting the data we need?
- What would we need to do to be able to access the data?

# Benchmarking

*Possible data:*

## Vacancy Rates:

1st floor  
Upper Floors  
Lots

## Space Usage in SF

Retail  
Restaurants  
Services  
Office  
Housing  
Government  
Not-For-Profit

## Rental Rates

Retail  
Office  
Housing

## Investment

Renovation  
New Construction  
Private  
Public

## Business Development

New Businesses  
New Jobs

## Tax Base

Assessed Value

## Volunteers

Hours

## Other

Livability Index  
Walkability Index  
Transit Index

# Comparing Benchmarking in Other States



## Main Street Iowa - IowaGrants.gov

### Main Street Cumulative Economic Impact

Report Criteria: Start Date: 1/1/1986 End Date: 9/30/2016

Community / Neighborhood and year designated	2010 Population	Business Starts/Relo. / Expansion	Net New Jobs	Building Projects*	Dollars Invested in Projects*	Buildings Sold	Dollars Invested in Acquisition	Volunteer Hours
Dubuque (1985)	57,637	441	3,418	1,489	\$ 539,180,055	697	\$ 143,557,561	171,894
Burlington (1986)	25,663	328	724	650	\$ 66,148,283	242	\$ 21,379,635	87,451
Keokuk (1986)	10,780	234	946	483	\$ 43,557,998	221	\$ 21,700,898	71,767
Oskaloosa (1986)	11,463	166	402	261	\$ 18,167,387	108	\$ 8,440,849	72,935
Cedar Falls (1987)	39,260	184	678	832	\$ 36,174,398	147	\$ 36,657,791	84,662
Spencer (1987)	11,233	195	672	491	\$ 24,047,590	73	\$ 5,640,200	33,502
West Des Moines (1987)	56,609	261	646	348	\$ 23,204,433	71	\$ 19,105,000	129,004
Waverly (1989)	9,874	101	274	534	\$ 23,329,052	72	\$ 5,562,990	88,826
Corning (1990)	1,635	100	44	310	\$ 8,144,982	69	\$ 2,482,641	100,044
Iowa Falls (1990)	5,238	79	156	241	\$ 10,153,530	133	\$ 10,006,970	44,059
Conrad (1991)	1,108	31	66	148	\$ 8,209,376	55	\$ 2,791,100	55,448
Elkader (1991)	1,273	79	125	147	\$ 5,078,117	32	\$ 1,935,050	121,633
Hamilton County (1991)	2,489	105	91	283	\$ 3,715,604	103	\$ 2,248,553	99,841
Hampton (1991)	4,461	58	88	188	\$ 3,514,377	68	\$ 4,209,400	59,077
New Hampton (1993)	3,571	46	201	116	\$ 3,027,348	46	\$ 2,207,200	54,212
Dunlap (1994)	1,042	32	92	73	\$ 4,338,299	20	\$ 1,001,507	76,801
Bloomfield (1995)	2,640	100	134	270	\$ 9,835,070	86	\$ 3,589,430	67,240
Greenfield (1995)	1,982	46	68	95	\$ 7,099,795	37	\$ 1,181,601	99,578
Le Mars (1995)	9,826	73	122	89	\$ 6,227,367	103	\$ 5,615,316	30,125
Charles City (1996)	7,652	56	268	277	\$ 29,770,451	42	\$ 5,034,706	175,778
Sac City (1996)	2,220	22	56	36	\$ 2,054,044	31	\$ 587,500	67,982
Waterloo (1996)	68,406	197	348	299	\$ 44,855,188	112	\$ 33,839,020	78,197
Osceola (1997)	4,929	41	-5	99	\$ 7,371,285	61	\$ 4,812,129	42,904



# Crafting your argument for downtown

- Why is downtown good for business
- Creating a sell sheet or marketing piece

[www.canva.com](https://www.canva.com)

The screenshot shows the Canva website interface. At the top, there's a navigation bar with various icons and a search bar. Below the navigation bar, the main content area is divided into two sections. The left section, titled 'All your designs', contains a sidebar with options like 'Create a design', 'Shared with you', 'Create a team', 'Your brand', '+ Add new folder', and 'Trash'. The right section, titled 'Create a design', features a grid of design templates categorized by type: Social Media, Presentation, Poster, Facebook Post, Blog Graphic, A4, Card, and More... Each category has a representative image. Below the grid, there are four featured design templates: 'ITS TIME TO RE-INVEST IN OUR COMMUNITY', 'Connecticut Trail Census', 'Asset Mapping for Economic Resilience', and another 'Asset Mapping for Economic Resilience' template. The bottom of the page includes a 'Learn to design' link and an 'Upgrade' button.

https://www.canva.com

Apps Scopus UConn CLEAR Translate WebExEvent ArcGISCommunity IRB Payroll InKindHours BizAnalyst Anthem DatelineNewHaven AgCensus TrailFunding

Laura Brown  
laura.brown@...

Create a design

Use custom dimensions

Create a design

All your designs

Shared with you

Create a team

Your brand

+ Add new folder

Trash

Upgrade

Learn to design

Create a design

Social Media

Presentation

Poster

Facebook Post

Blog Graphic

A4

Card

More...

ITS TIME TO RE-INVEST IN OUR COMMUNITY

Connecticut Trail Census

Asset Mapping for Economic Resilience

Asset Mapping for Economic Resilience

# Next Steps?



# Thank you!



**John Simone**

**President & CEO**

Connecticut Main Street Center

c/o Eversource Energy

P.O. Box 270, Hartford, CT 06141

Ph: 860-280-2023 Fax: 860-280-2202

website: [www.ctmainstreet.org](http://www.ctmainstreet.org)

**Bill Ryan**

<http://communities.extension.uconn.edu>

Community Business Development Specialist

Center for Community & Economic Development

University of Wisconsin-Extension

610 Langdon Street, Room 329

Madison, Wisconsin 53703

E-mail: [bill.ryan@uwex.edu](mailto:bill.ryan@uwex.edu)

Web: <http://www.uwex.edu/ces/cnred/documents/RyanBillMarch2011.pdf>

Ph: 608-263-4994

**Laura Brown**

**Community & Economic Development Educator**

University of Connecticut - Department of Extension

Fairfield County Extension Center

67 Stony Hill Rd, Bethel, CT 06801-3056

Direct: 203.207.0063 \* Main: 203-207-8440

Personal Cell: 608.886.0655

[laura.brown@uconn.edu](mailto:laura.brown@uconn.edu) \* <http://communities.extension.uconn.edu>