



DEVELOPMENT STRATEGIES®

guiding effective decisions in
real estate, community, and economic development

Expanded Market Study Analysis

WEST SIDE COMPREHENSIVE PLAN GREENVILLE, SOUTH CAROLINA

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Authors

Bob Lewis, AICP, CEcD - **PRINCIPAL**

Yash Yedavalli - **GIS PLANNER**

Claire Lucas - **RESEARCHER**

DEVELOPMENT STRATEGIES

10 S. Broadway, Suite 1500

St. Louis, MO 63102-1743

Phone: (314) 421-2800

Fax: (314) 421-3401

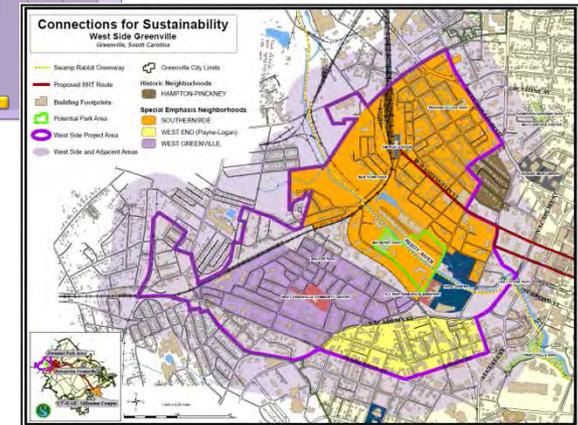
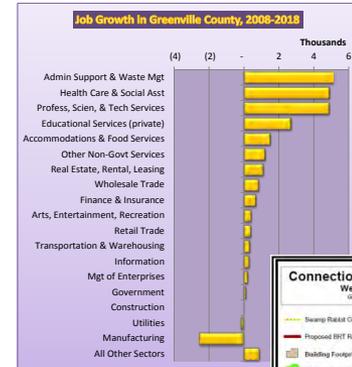
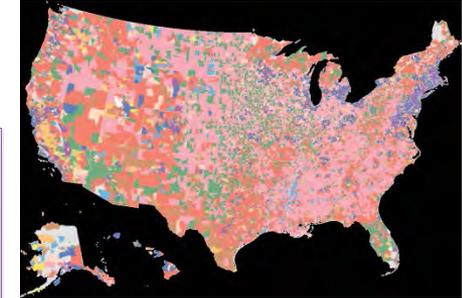
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RML@development-strategies.com



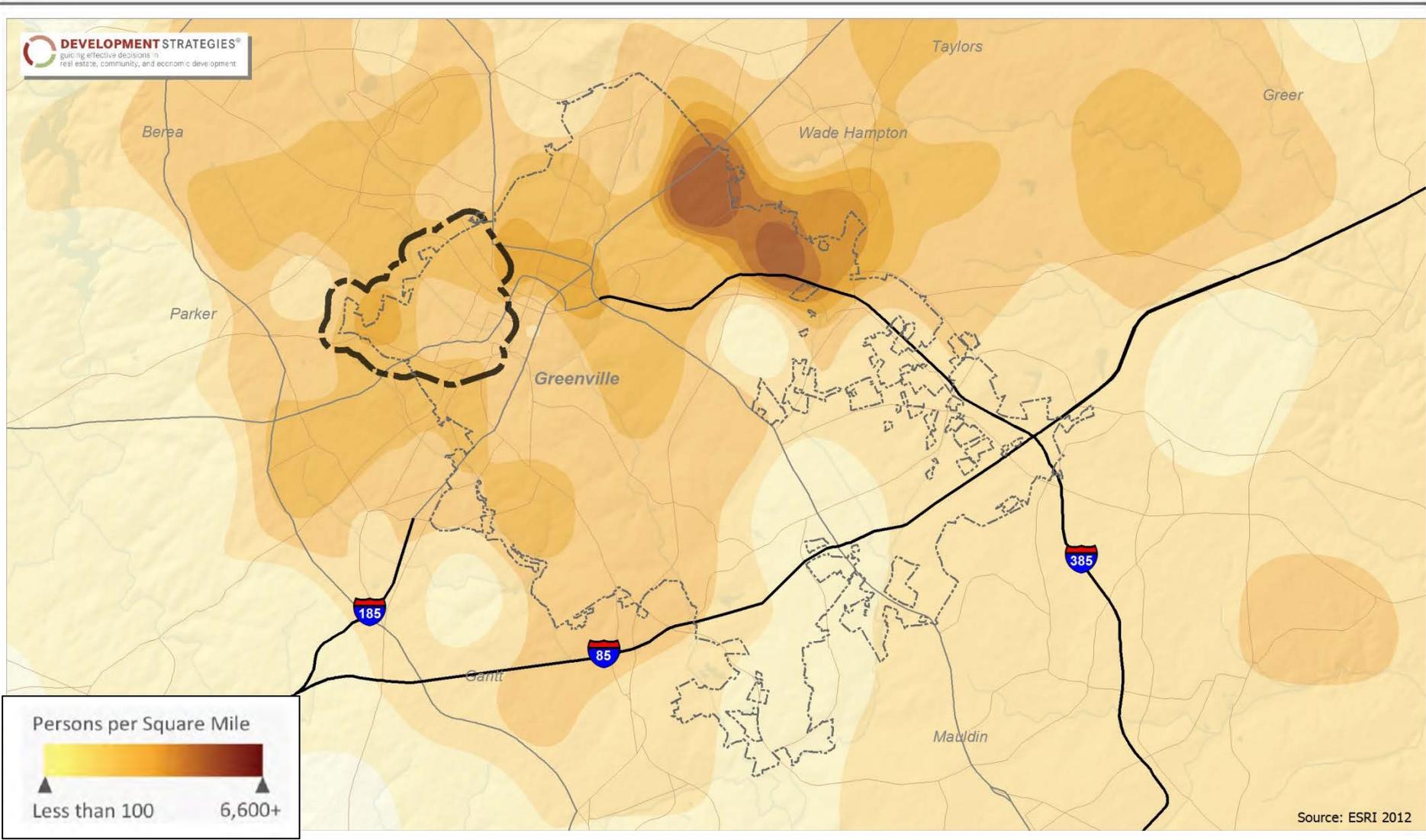
Principal Topics

- Demographic Segmentation Analysis
- Economic Sector Analysis
- Geographic Area Analysis
- Focus on a Grocery Store



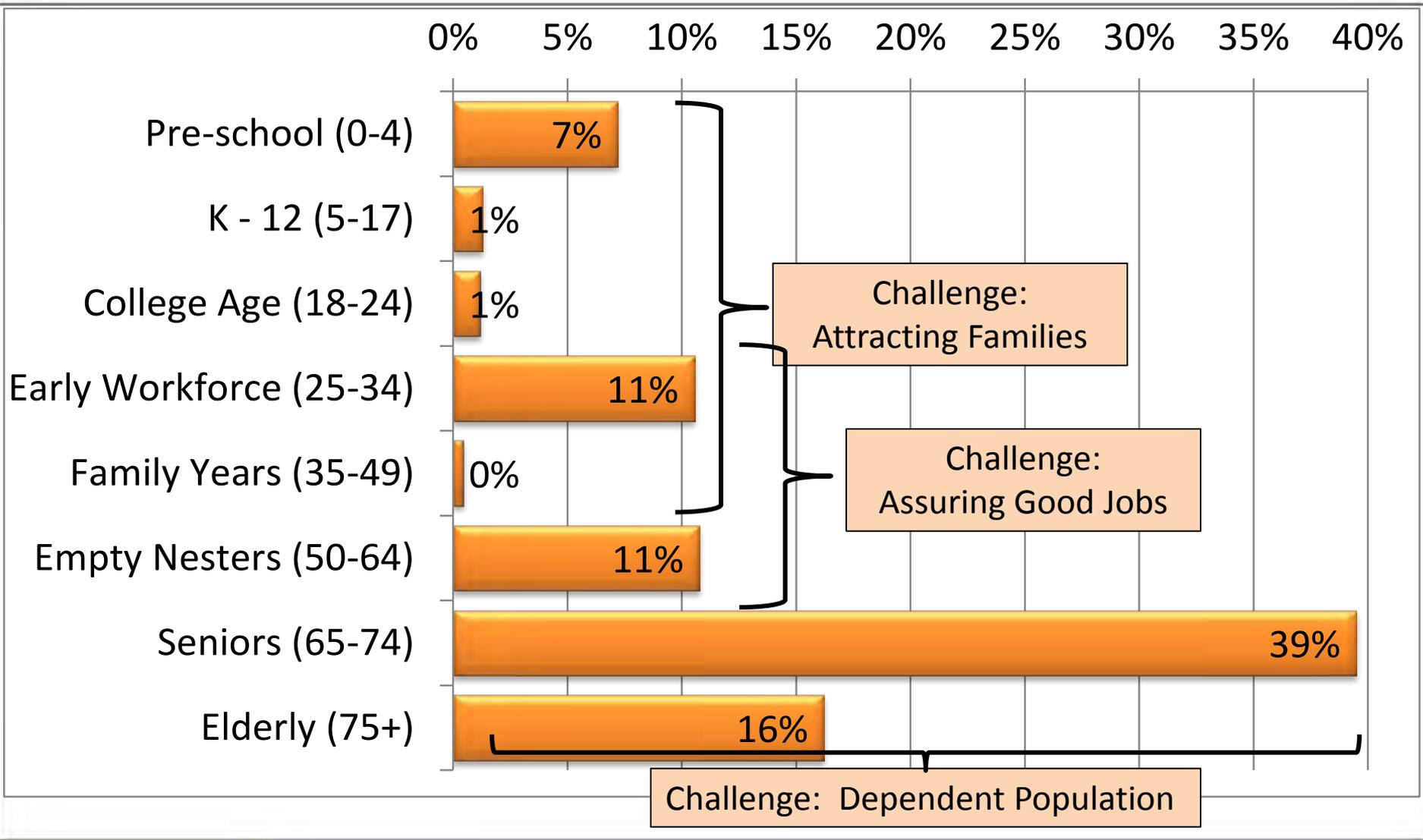


Population Density



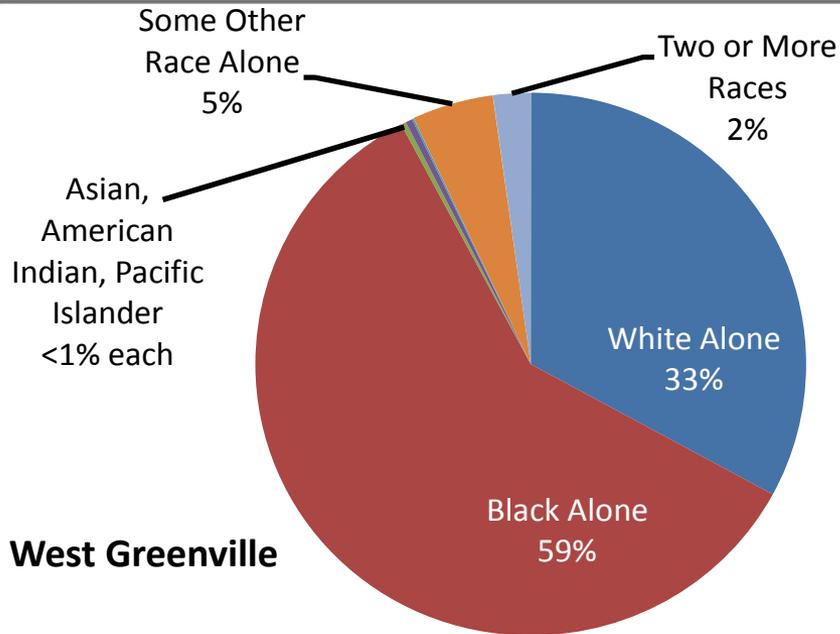


Projected Population Growth (2010-2017)



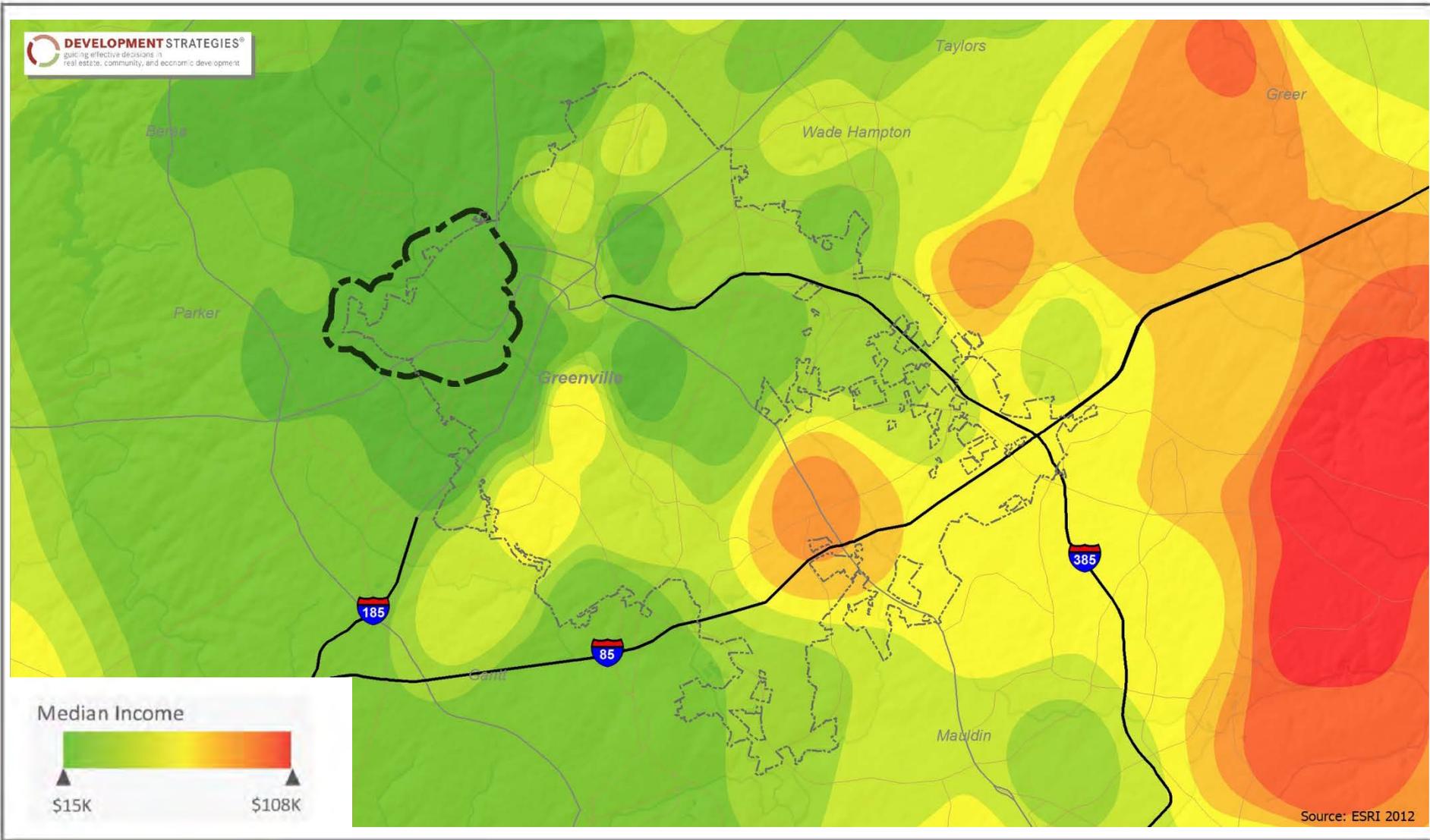


Ethnic Composition 2012





Median Household Incomes 2012



Source: ESRI, 2013

West Side: \$18,500

Greenville: \$38,800

MSA: \$42,100

South Carolina: \$41,400



Business and Employee Counts

	<i>West Greenville</i>	<i>Greenville City</i>	<i>Greenville MSA</i>	<i>South Carolina</i>
Total Businesses	651	6,489	35,490	245,935
Total Employees	6,702	71,769	259,025	1,700,182
Total Residential Population	7,247	60,935	651,393	4,739,840
Employee/ Residential Ratio	0.92	1.18	0.40	0.36

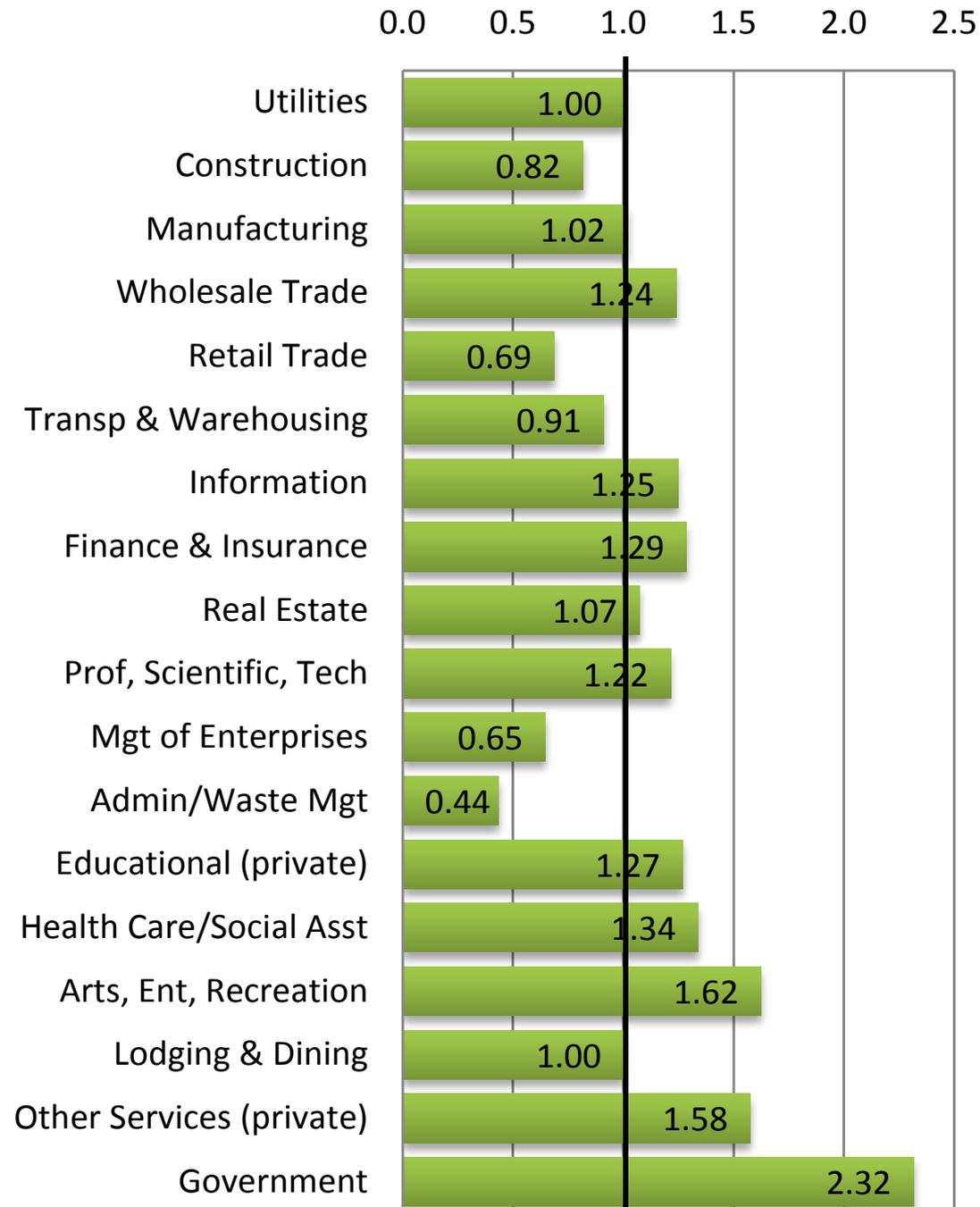


Business Location Quotients

West Side

- Above average no. of sectors exceed 1.0.
- Correlates to high employee-to-resident ratio.
- West Side = Regional Location/Destination.

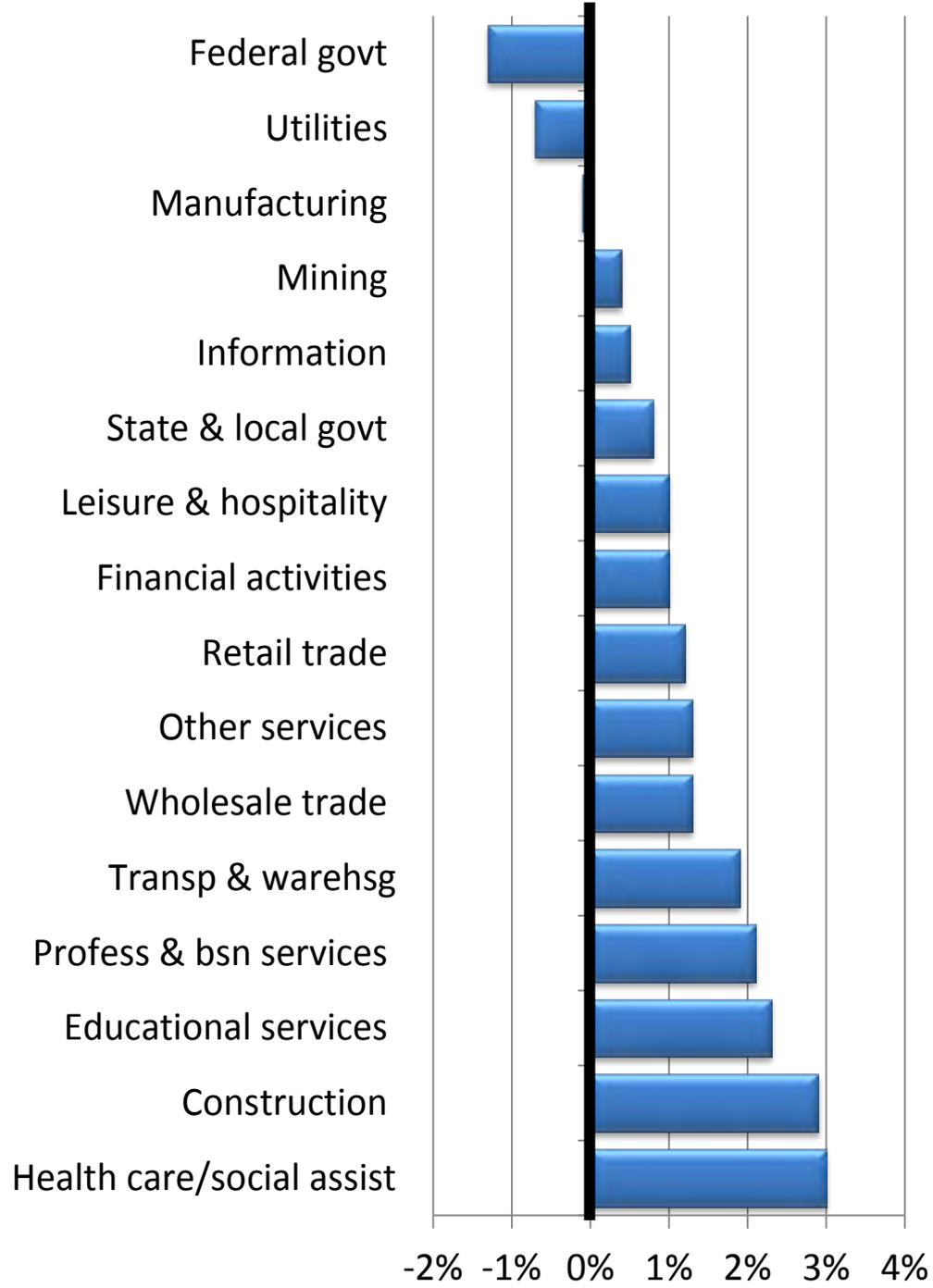
Source: ESRI, 2013





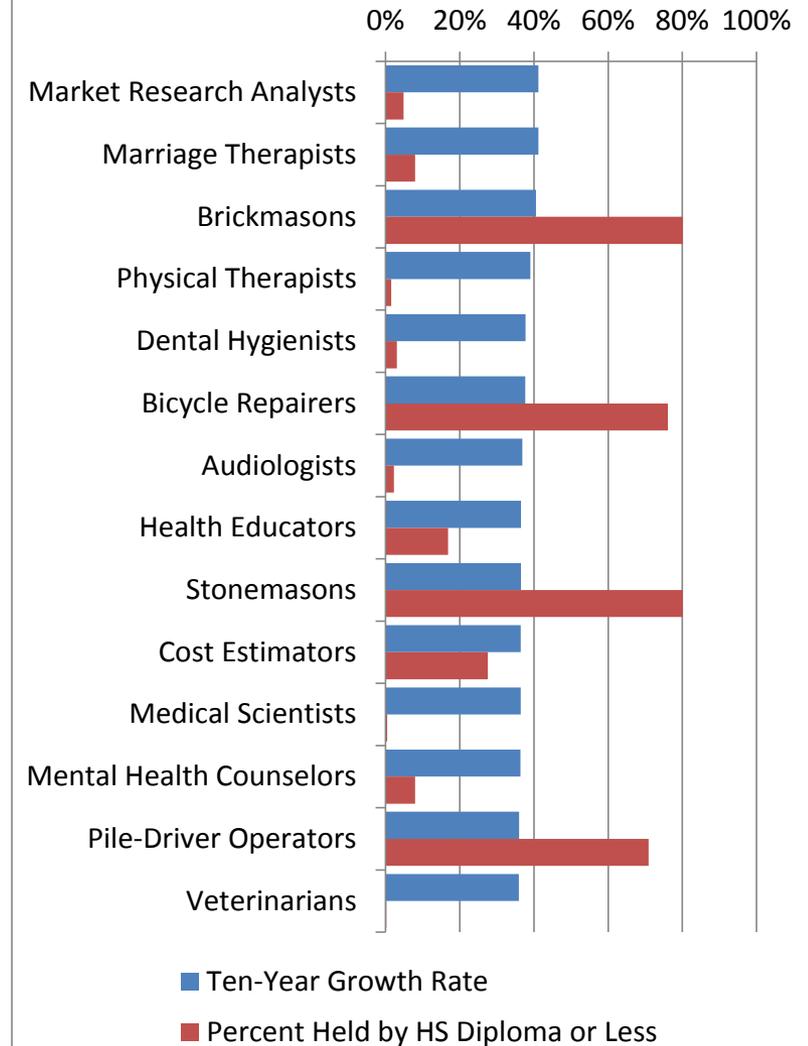
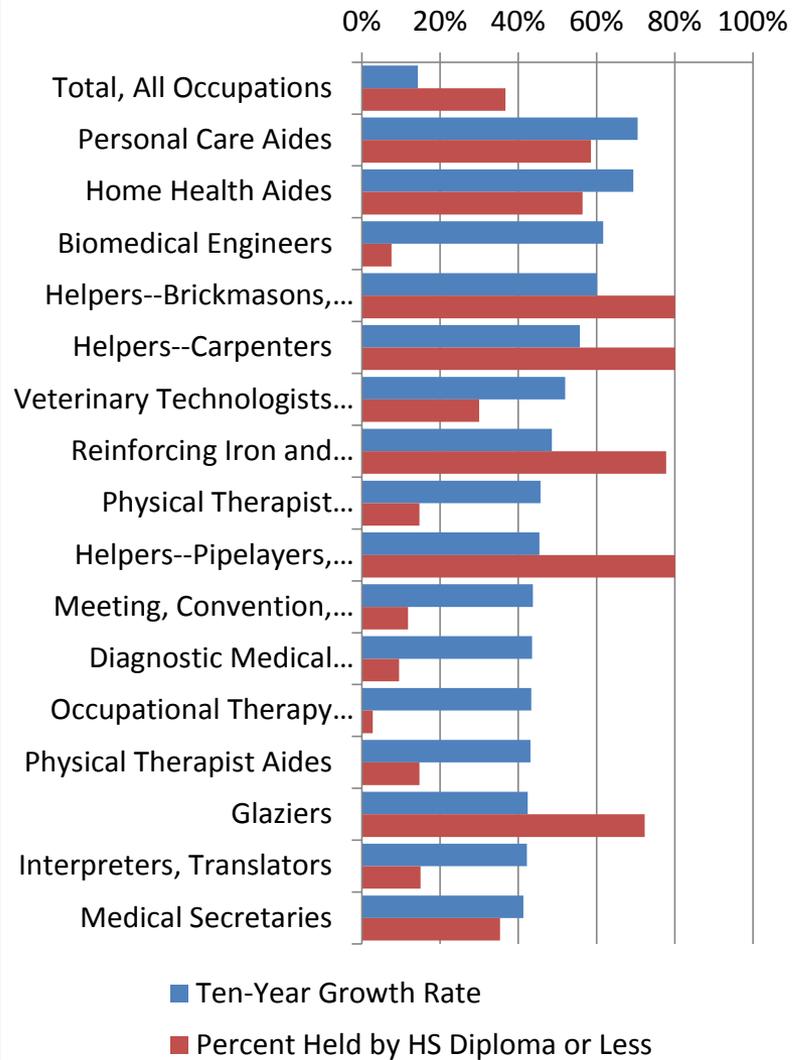
Projected Annual Rate of Job Growth – USA 2010 -2020

- Think HEALTH CARE
- Don't Think FEDERAL GOV'T
- Think SERVICES SECTORS





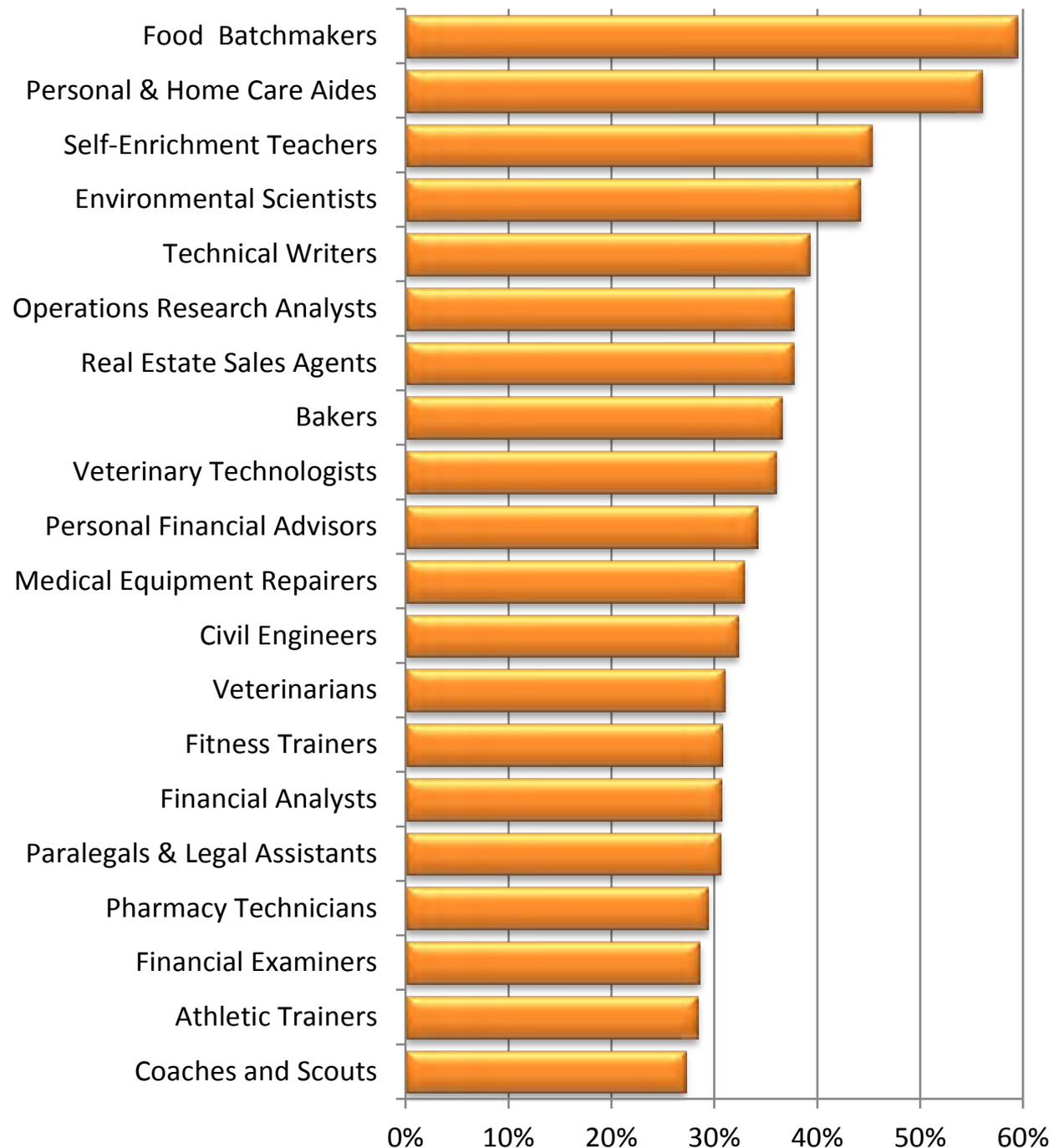
30 Fastest Growing Occupations 2010-2020 By High School Education - USA





Fastest Growing Occupations in Greenville LMA 2008 -2018

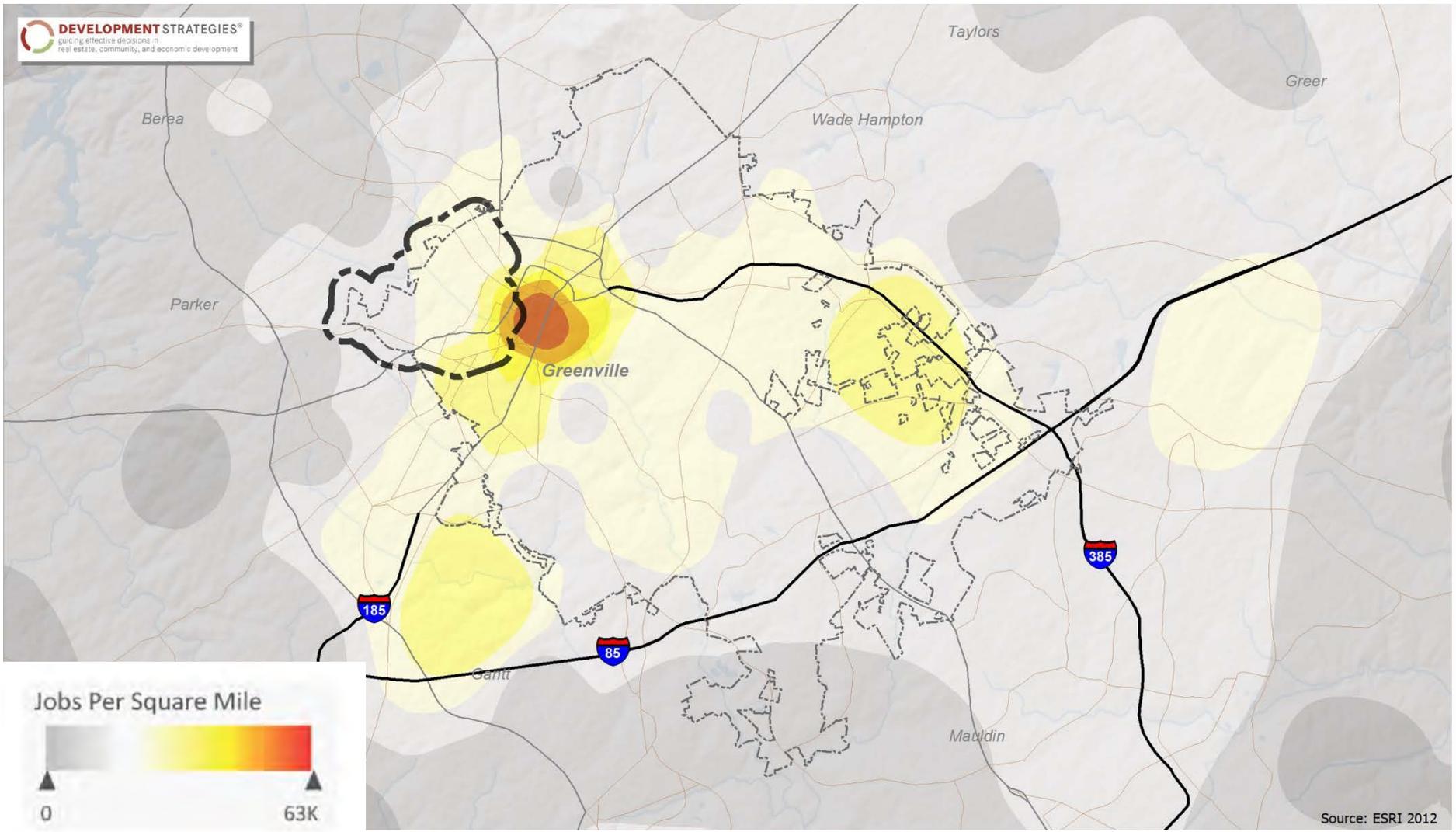
- Wide range of occupations
- Think SERVICES SECTORS





Job Density 2012

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Jobs Per Square Mile



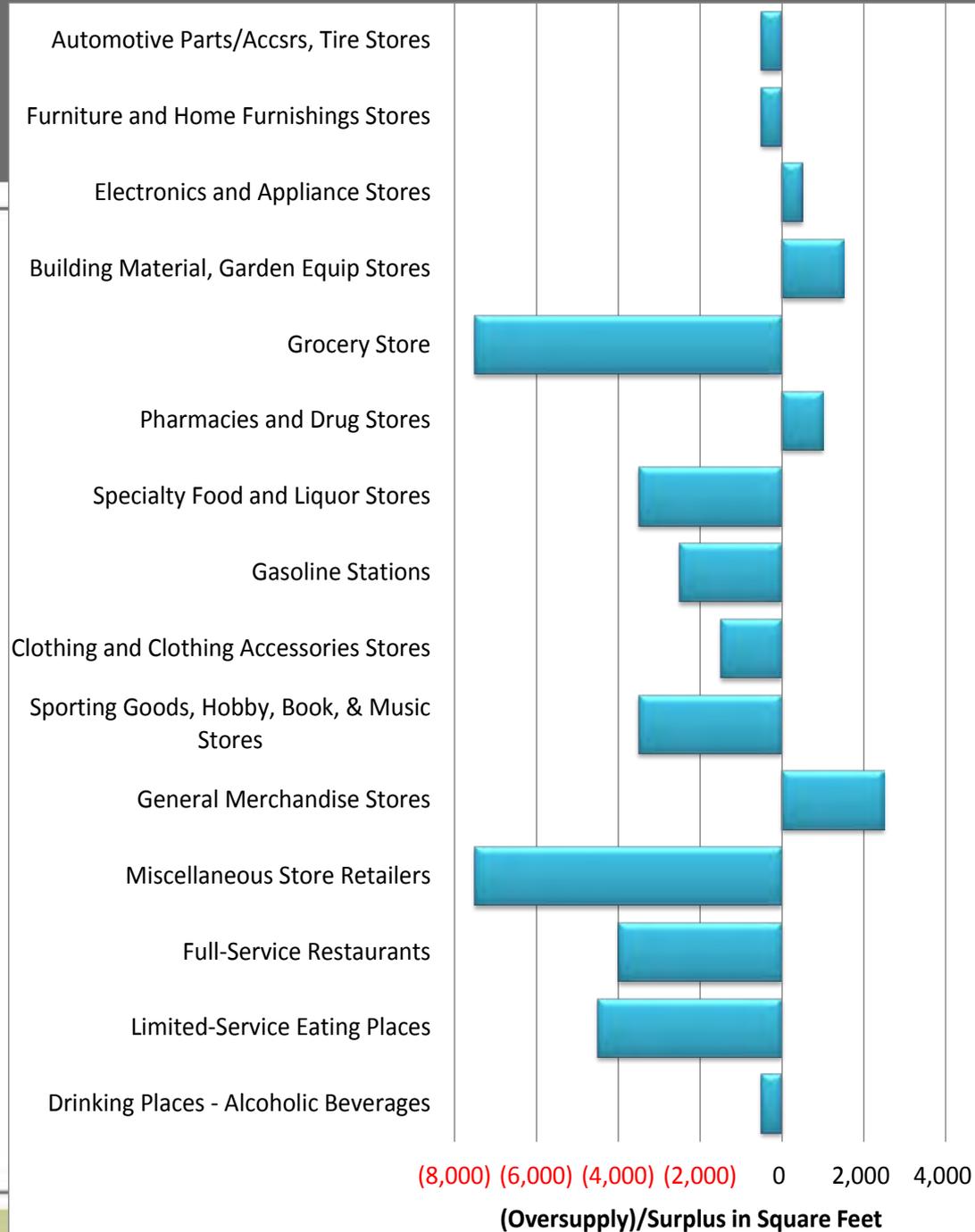
Source: ESRI 2012



Retail "Gaps"

West Side

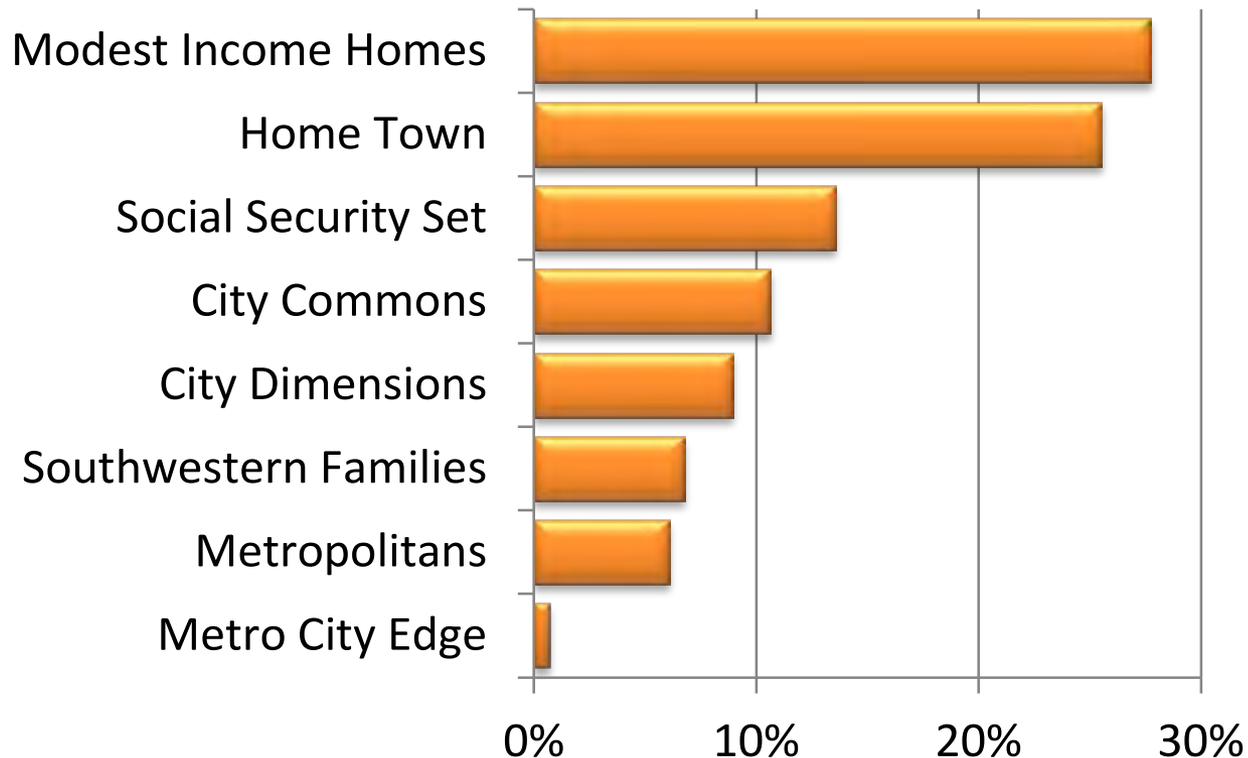
- Bars to the left mean strong sales:
 - Sales > purchasing power of WS residents
- West Side= Regional Location/Destination.





Community Tapestry Segments: West Side

- 8 of 65 national segments in the West Side.
- No place has all 65.





Community Tapestry Segments: West Side



MODEST INCOME HOMES

28% of West Side

Eighty-three percent of the residents in *Modest Income Homes* neighborhoods are black. Single-person and single-parent household types are predominant; however, a higher-than-average proportion of other family households is also present. The median age of 36 years is a year younger than the national median of 37. Many adult children still live at home. More than one-fourth are aged 65 years or older and have retired. Many are caregivers for their grandchildren, demonstrating strong family ties in these neighborhoods.



HOME TOWN

26% of West Side

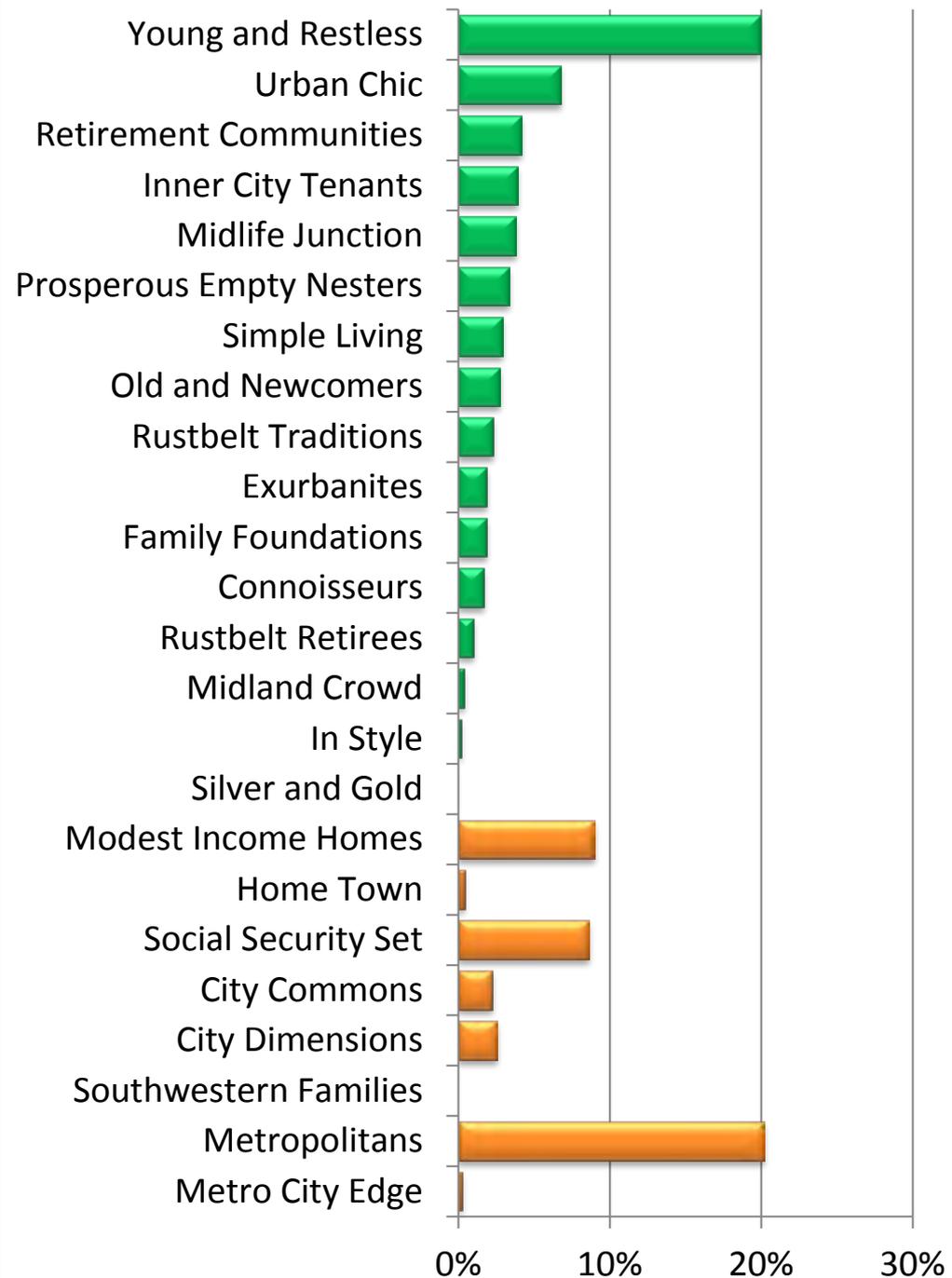
Home Town households are a mix of married-couple families, singles who live alone, and single-parent families. With a median age of 34.5 years, this is a slightly younger market than the United States as a whole. However, one in three is aged 65 years or older. Many families encompass two generations who have lived and worked in the community; their children plan to do the same. Seventy-two percent of the residents are white; 15 percent are black.

Community Tapestry

Segments:

City of Greenville

- 23 of 65 national segments in Greenville.
- 3 times West Side.
- *Modest Income Homes* and *Home Town* are diluted by city totals.
- Dominated by *Young & Restless* and *Metropolitans*
- City excludes *Southwestern Families*.





Community Tapestry Segments

City of Greenville



YOUNG AND RESTLESS
20% of Greenville
Not found in W.S.

Change is the constant for *Young and Restless* households. This young, on-the-go population has a median age of 28.6 years. Approximately two-thirds of them are younger than 35. Fifty-eight percent of these households are either single person or shared. Neighborhoods are diverse. Fifty-six percent of the residents are white; however, an above-average representation of blacks, Hispanics, and Asians also live in these neighborhoods.



METROPOLITANS
20% of Greenville
Not found in W.S.

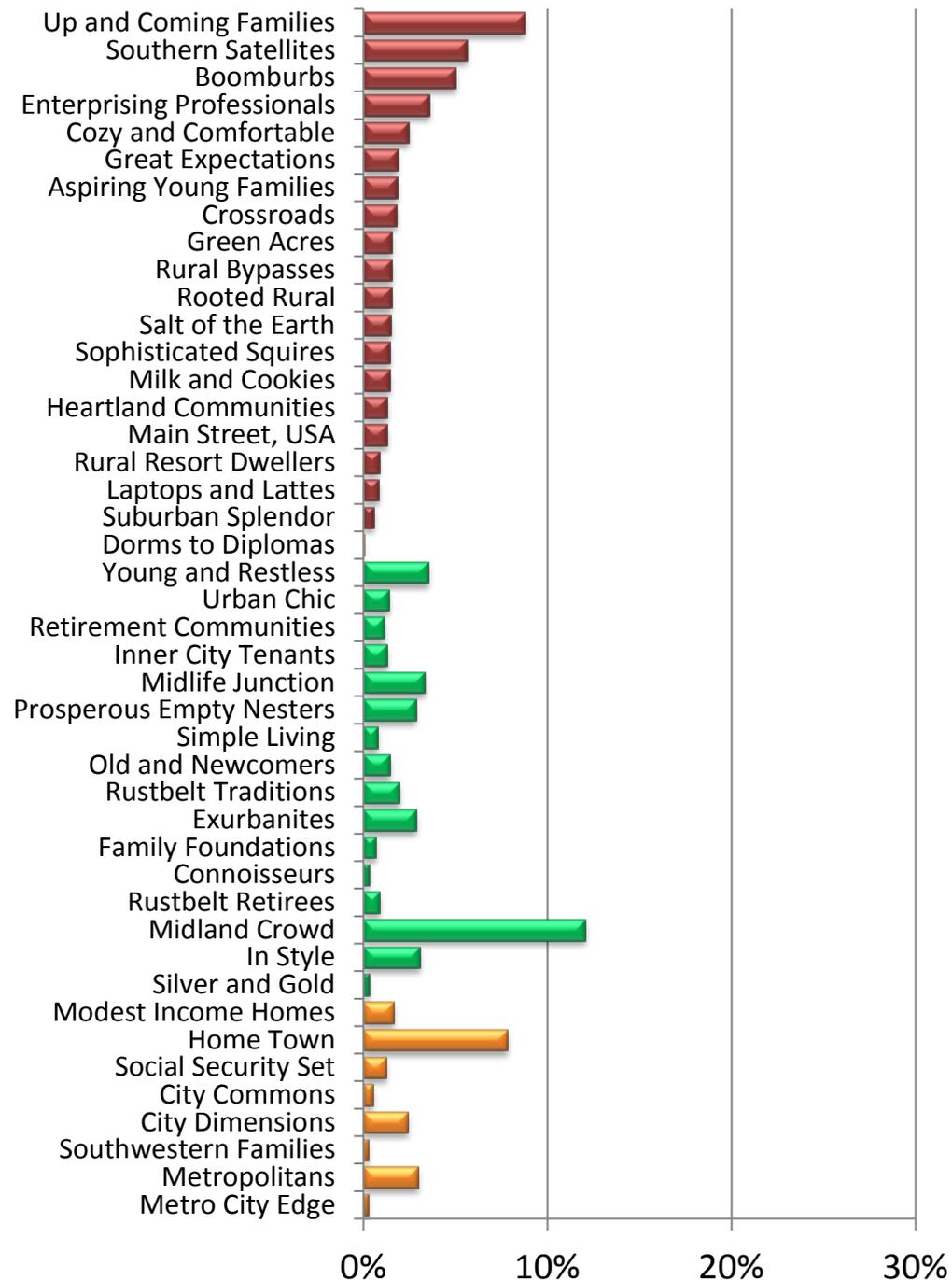
Residents of *Metropolitans* communities prefer to live in older city neighborhoods. Approximately half of these households are singles who live alone or with others; 40 percent are married-couple families. One in four of the residents is aged 20–34 years; the median age is 37.7 years. Diversity is low; most of the population is white.

Community Tapestry

Segments:

Greenville County

- 44 of 65 national segments in Greenville. *Diversity*
- Greenville-Spartanburg MSA has 47.
- *Home Town* returns!
- Dominated by *Midland Crowd*, *Up & Coming Families*, and *Home Town*.
- City excludes *Southwestern Families*.





Community Tapestry Segments Greenville County



MIDLAND CROWD
12% of Greenville Co.
Not found in W.S.

The growing population of 12 million, approximately 4 percent of the US population, identifies *Midland Crowd* as **Tapestry Segmentation's largest segment**. Since 2000, the population has grown by 2.18 percent annually. The median age of 37.2 years parallels that of the US median. Sixty-two percent of the households are married couple families; half of them have children. Twenty percent of the households are singles who live alone. *Midland Crowd* neighborhoods are not diverse.



UP AND COMING FAMILIES
9 % of Greenville Co.
Not found in W.S.

With an annual household growth rate of 4½ percent, *Up and Coming Families* represents **Tapestry Segmentation's second highest household growth market**. A mix of Generation Xers and Baby Boomers with a median age of 31.9 years, this segment is the youngest of Tapestry Segmentation's affluent family markets. Residents of these neighborhoods are young, affluent families with younger children. Eighty percent of the households are families. Most of the residents are white; however, diversity is increasing as the segment grows.

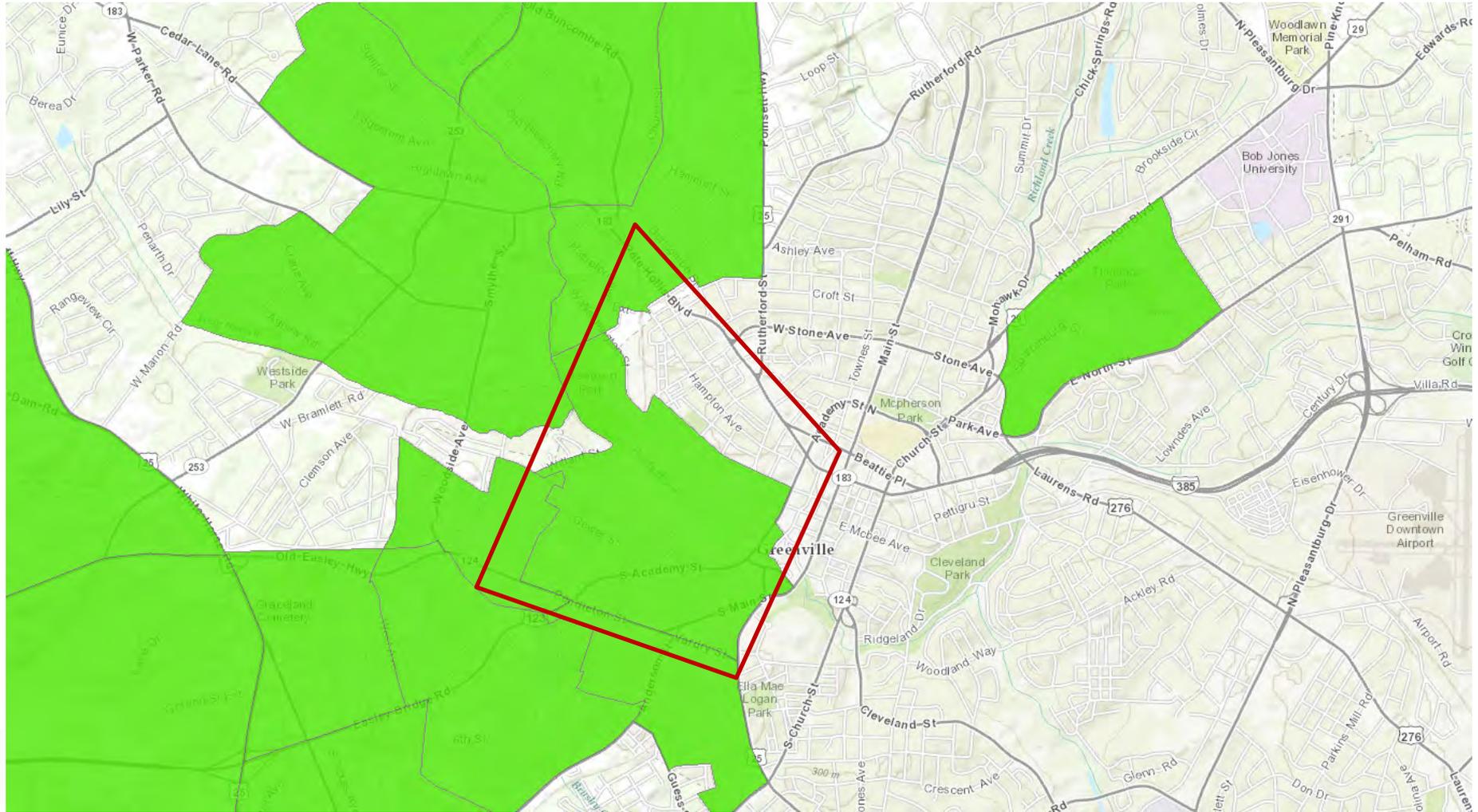


Food Desert Definition

- Urban neighborhoods or rural towns without **ready access** (one mile) to fresh, healthy, and affordable food
- Adjusted for **higher vehicle ownership**
- Lack of supermarkets and grocery stores
- No food access or served only by fast food restaurants and convenience stores
- Lack of access contributes to poor diets and can lead to obesity and diet-related diseases

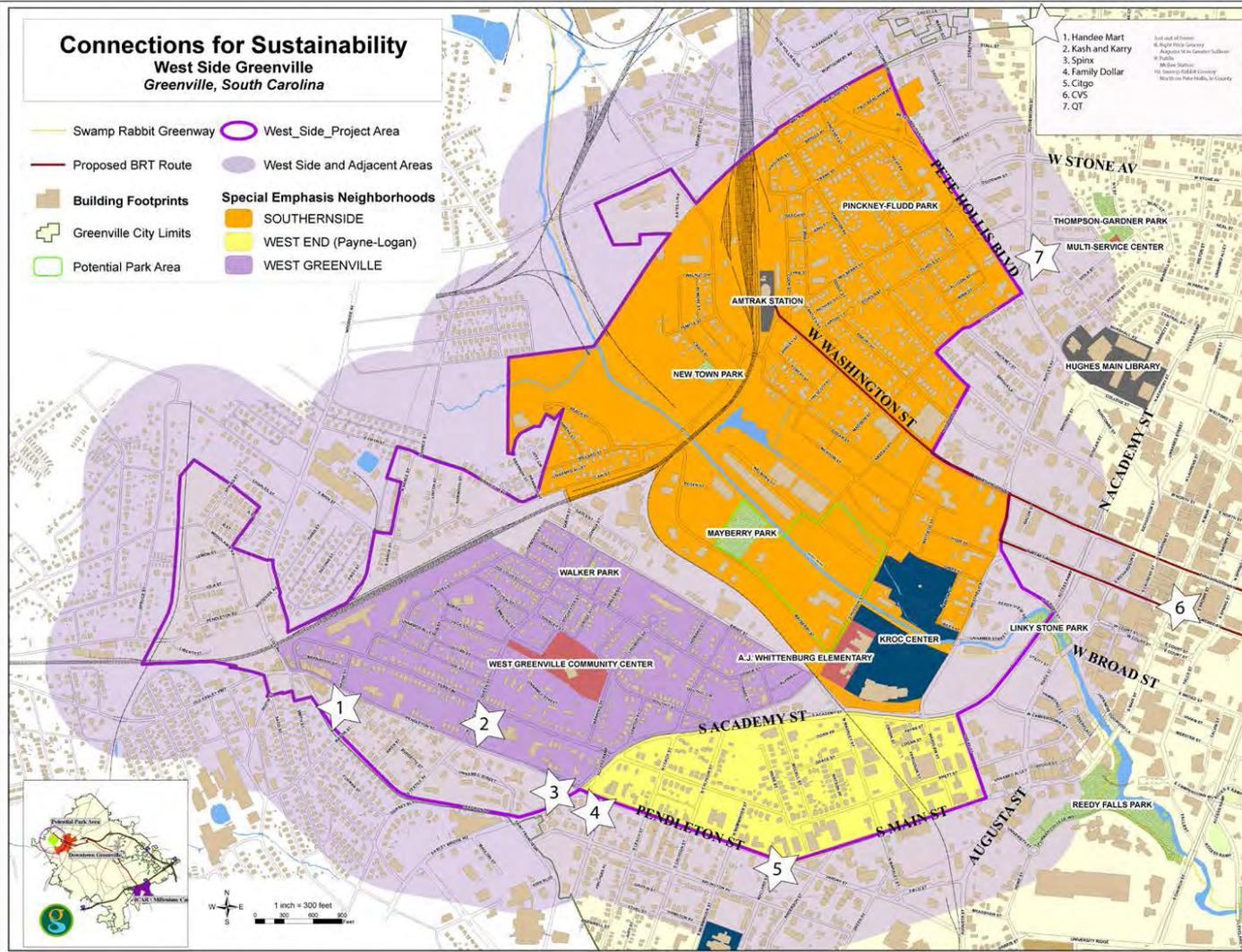


West Side Food Desert





Grocery Store Inventory 2014



Grocery Inventory

1. Handee Mart
2. Kash & Karry
3. Spinx
4. Family Dollar
5. Citgo
6. CVS
7. QT

Outside the Study Area

- Right Price Grocery
- Publix
- Swamp Rabbit Grocery



Grocery Store Market DEMAND

- Within one mile
 - Pete Hollis Site 26,000 square feet
 - Pendleton Site **18,000 square feet**
- Within three miles
 - Pete Hollis Site 268,000 square feet
 - Pendleton Site 266,000 square feet



Small Grocery Store(s): A Numbers Case

- Within 3 miles of Pendleton Street Site:
 - Grocery sales exceed buying power by \$62 million.
 - Thus, \$62 million could be “shifted” to other competitive stores.
 - 25,000 square foot store on Pendleton requires about \$8 million in sales.
 - Shift of \$8 million still leaves “excess” of \$54 million.
- And this is all BEFORE accounting for future market growth on the West Side and even downtown



Grocery Store Benefits (beside food!)

- Provide lots of local jobs
 - Not high paying, but valuable for many
- Increase nearby residential values (5-7%)
 - Convenience has its price
 - Challenge to renters and lower income households
- Attract other retailers
 - Cafe, cleaner, pharmacy, restaurant
 - Drawn because of the shopping traffic





Pendleton Street Art District

CHALLENGE: SUSTAINABILITY

- Paducah Renaissance Alliance
 - Paducah, Kentucky, LowerTown Neighborhood
- NoDa Neighborhood and Business Association
 - Charlotte, North Carolina (North Davidson Street)
- Art Lofts – St. Louis (higher density live-work)
 - Washington Avenue Loft District



Paducah - LowerTown

- Big Area – a whole neighborhood
- Re-zoned for live/work spaces and related uses
- Virtually free properties, requiring substantial artist renovation
- Only “Qualifying” Artists
 - Proven “notoriety”
 - Rigorous business plan and wherewithal
 - Priority to those that are open to the public
- 47 businesses today, 18 of them artists
 - Also dining, banking, lodging, small retail: a living community



Charlotte - NoDa

- Also a neighborhood with focus on a street corridor (North Davidson from 36th to 25th)
- Former mill industrial area
 - Similarities to Pendleton Street
- Strong “Neighborhood & Business Association” (NBA)
- 55 businesses



St. Louis – Art Lofts and Washington Ave.

- Vague artist encroachment in old industrial/loft district.
 - Hands-off policy by city officials: “Let it happen.”
 - Similar pattern as Pendleton Street, bigger scale.
- Developer used “affordable housing” funding from HUD to re-activate ten-story building for live-work lofts (1995).
- Became anchor for rapid revitalization and, eventually, substantial capital improvements.
- Washington Ave. is now “the place to be.”



Artists Districts Approach

- Adapt “*Main Street 4- Point Approach*” as a basis
 - Organization
 - Promotion
 - Design
 - Economic Restructuring
- Find Ways for Artists to be Investors
 - Loan programs (shared risks)
 - Property donations with restrictions



PARTING MARKET-BASED THOUGHTS

- Demographics: They are a'changin'
- Economic Development "Lite"
- Workers to good jobs, not necessarily a lot of jobs
- Small-scale, but highly powerful, groceries
- Arts District sustainability: not all arts, but arts based
 - Diversification generates sustainability