



# Commercial Profiles Pilot

Update on a Place-Led Economic Development Program

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## Agenda

- Pilot Goal & Purpose
- Phase One Review
- Commercial Profiles Template Overview
- Phase Two Preview
- Discussion

## Discussion Goal

Share observations on template and receive feedback on Phase Two Commercial Profile location criteria

# Commercial Profiles Pilot

## Goal & Purpose

- **Goal:** To understand economic health, with a focus on retail commercial businesses and activity.
- **Purpose:** Use resulting data and insights for:
  - Future place-led economic development work
  - Evaluate future commercial district interventions
  - Business investment and promotion opportunities
  - Market identification opportunities
  - Community empowerment



# The Value of Commercial Profiles

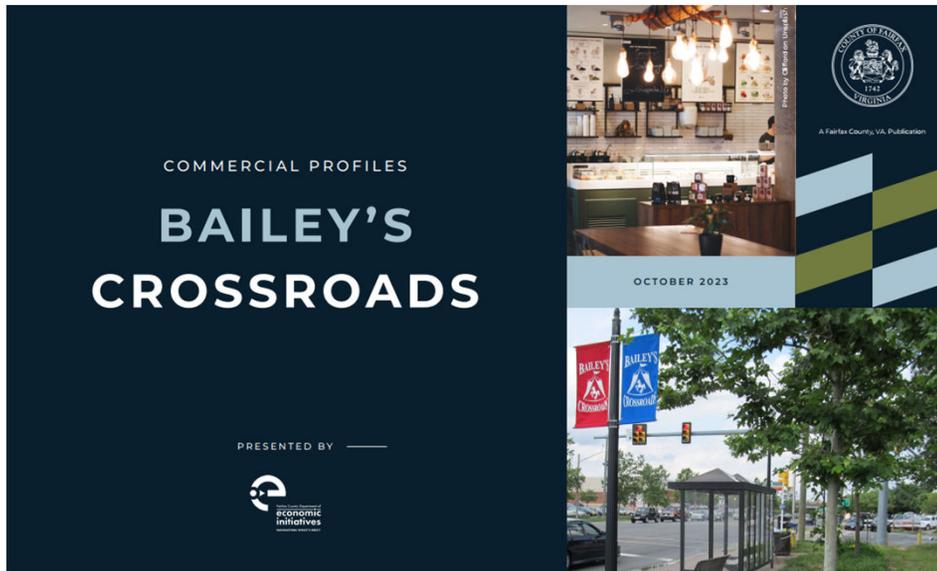
<b>Provide Data-Driven Insights</b>	<b>Serve Multiple Audiences</b>	<b>Future Action &amp; Evaluation</b>
<ul style="list-style-type: none"><li>• Provide baseline data and analysis, including people served</li></ul>	<ul style="list-style-type: none"><li>• County</li><li>• Organizations</li><li>• Properties</li><li>• Businesses</li><li>• Community Residents</li></ul>	<ul style="list-style-type: none"><li>• Critical first step to support the Place-Led Economic Development program</li></ul>

# Pilot – Phase One Review



Why these two locations?	Baileys Crossroads CBC	University Mall Shopping Center
<ul style="list-style-type: none"> <li>• Diversity of scale, geography, businesses &amp; community characteristics</li> <li>• Familiarity</li> <li>• Stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>• Large scale</li> <li>• 431 acres</li> <li>• Multitude of businesses – concentration of diverse small businesses</li> </ul>	<ul style="list-style-type: none"> <li>• Small scale</li> <li>• 4.2 acres</li> <li>• 45 businesses</li> </ul>

# Profile Template Overview



# Profile Template Overview

## Physical Context & Connections

## Business Environment

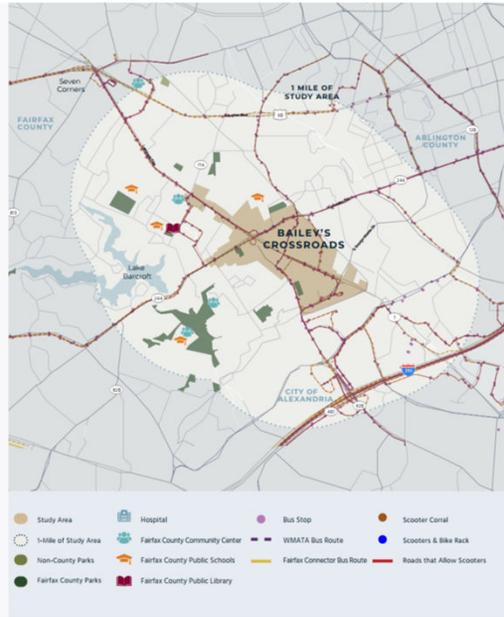
COMMERCIAL PROFILE: Bailey's Crossroads

### BAILEY'S CROSSROADS

Covering 431 acres, Bailey's Crossroads Community Business Center (CBC) is a large, community-serving commercial area that contains several individually owned shopping centers. The areas surrounding these commercial centers are predominantly stable neighborhoods, with a large component of multi-family residential housing a diverse population.

	<b>WALK SCORE*</b> Somewhat Walkable. Some errands can be accomplished on foot.	64
	<b>TRANSIT SCORE*</b> Good Transit. Many nearby public transportation options.	51
	<b>BIKE SCORE*</b> Bikeable. Some bike infrastructure.	53
	<b>HOUSEHOLDS WITHOUT VEHICLE – (ESR)</b>	11.4%
	<b>HOUSEHOLDS WITHIN 10-MIN CAR RIDE – (ESR)</b>	123,749

\*Walk Scores, Transit Scores, and Bike Scores come from a third-party data source. Walk Score, a subsidiary of Mapbox, is a automated efficiency model focused on location efficiency.



COMMERCIAL PROFILE: Bailey's Crossroads

### STUDY AREA AT-A-GLANCE

**BUSINESS ENVIRONMENT – ESR 2023**

Number of Employees	25,265
Number of Businesses	2,181

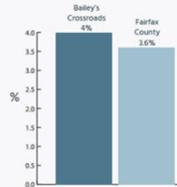
**RESTAURANT ENVIRONMENT – COUNTY FOOD ESTABLISHMENT TABLE**

Total Active F&B Permits – As of 2019	74
Total Active F&B Permits – Added Since 2020	30
Total Active F&B Permits	104

**WORKER AGE – CENSUS 2020**

29 or Younger	24.3%
30-54 Years Old	51.4%
55+	24.3%

**AVERAGE RETAIL VACANCY – COSTAR 2023**

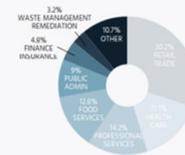


**RENT – COSTAR 2023**

Study Area	Fairfax County
Average Asking Rent (NNN- Triple Net)	\$27.57 / \$32.04

**NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM (NAICS) INDUSTRY SECTOR – CENSUS 2020**

Industry Sector	%
Retail Trade	30.2%
Health Care and Social Assistance	15.1%
Professional, Scientific, and Technical Services	14.2%
Accommodation and Food Services	12.8%
Public Administration	9.0%
Finance and Insurance	4.6%
Waste Management and Remediation	3.2%
Other	10.7%



**COMMERCIAL SF – COSTAR 2023**

Study Area	Fairfax County
Total Commercial SF	5,244,003

**Commercial SF by Type**

Retail	2,312,584
Office	2,668,813
Industrial/Flex	265,606

**LAND**

Land Use Classification / Zoning

Multiple

**International Council of Shopping Centers (ICSC) Classification**

10+ independent shopping districts

**Total Assessed Value – FAIRFAX COUNTY AV DATASET**

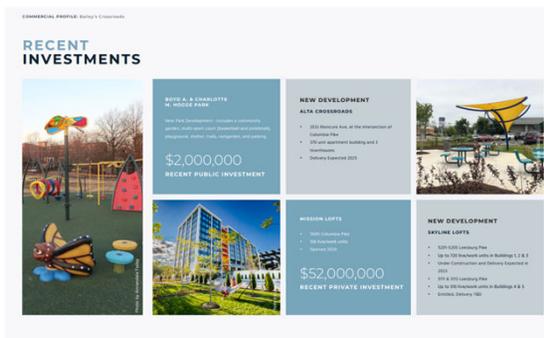
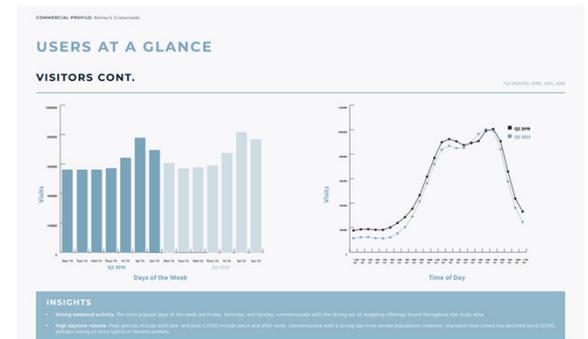
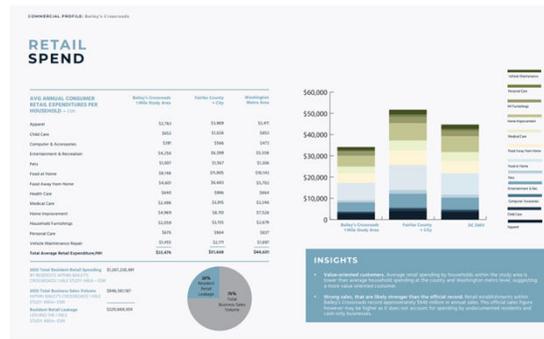
\$2,503,015,000

### INSIGHTS

- Healthy overall performance.** While the vacancy is slightly higher than the county-wide average, it is still lower than the national average of 6.7% (Q1 2023), suggesting overall healthy performance and occupancy.
- Affordable retail space.** Asking rents are markedly lower than the average county-level rates, suggesting opportunities for smaller, less well-capitalized businesses.
- A True Mixed-Use Community.** Although the area is generally known for its large cluster of shopping centers, there is more office space than retail within the study area, and even a small amount of industrial/flex space.

# Profile Template Overview

- Template Sections:
- Users/Visitors
- Retail Spend
- Recent Investments
- Key Insights
- Business Highlights
- Appendix – Additional Detailed Demographics



# Highlights from Bailey's Crossroads

Limited connectivity between 10+ shopping centers

Healthy overall commercial performance and occupancy

Affordable retail space = opportunity for smaller businesses

Slight visitor growth since pandemic, near 2-hour dwell time suggests multiple activities

Visitors tend to have larger household sizes

Lower median age and income

Strong weekend activity

Value-oriented customers

Recent momentum with public and private investments

Diverse offerings and opportunity to embrace different ethnic districts

# Phase Two Location Criteria

## Criteria 1: Land Use Policy As a Guide

Results in up to **26**  
Special Planning  
Areas for examination,  
after exclusions.

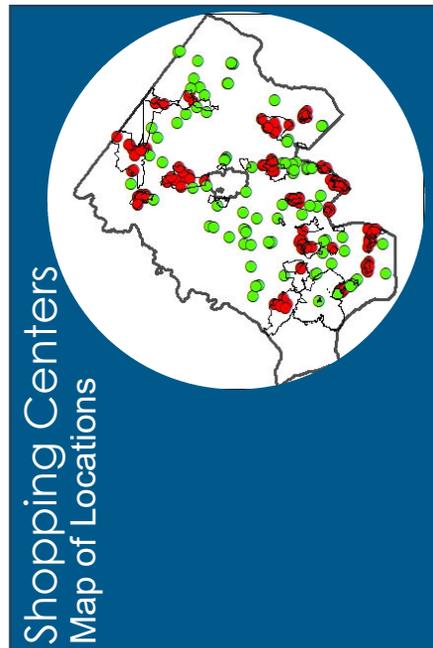


- Special Planning Areas are consistent with land use policy, identified for future growth
- Excluding those with a different land use purpose
- Future studies may focus on sub-geographies, based on size of places

# Phase Two Location Criteria

## Criteria 2: Shopping Centers Outside of Special Planning Areas

This results in up to an additional **86** shopping centers.



- Potential for “place” outside of designated areas
- Reflect community activity areas
- Interest in understanding these areas and how they are performing

# Phase Two Additional Criteria

Land Use Policy	One Fairfax / Equity	Potential Partnership	Economic Impact
<ul style="list-style-type: none"> <li>• CRDs/CRAs</li> <li>• Areas subject to land use studies or SSPA nominations</li> </ul>	<ul style="list-style-type: none"> <li>• Higher Vulnerability Index areas or proximity to Opportunity Neighborhoods</li> <li>• Geographical diversity</li> </ul>	<ul style="list-style-type: none"> <li>• Areas with local organizations as a stakeholder</li> </ul>	<ul style="list-style-type: none"> <li>• Assessed Values</li> <li>• Tax base contribution</li> <li>• Community-serving impact</li> </ul>

112+ Total Potential Locations

# Next Steps

- Finalize Template
- Finalize Phase Two Criteria
- Conduct Outreach and Board Office Input
- Circulate RFP
- Launch Phase Two Effort in Q1 2024

# Board Discussion / Questions

- Phase One Materials
- Potential Gaps
- Feedback on Phase Two Criteria