

Richmond Highway Market Study

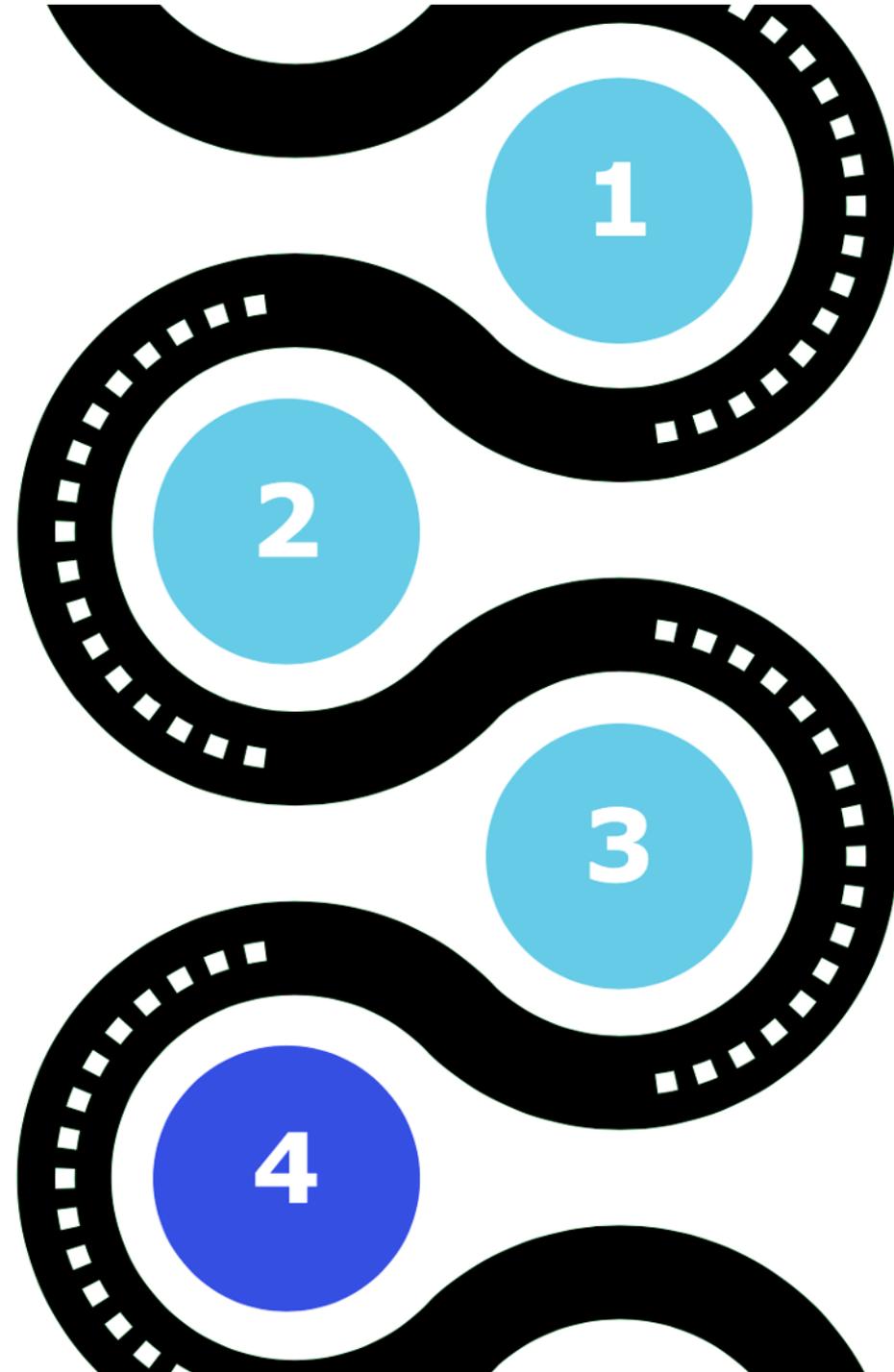


PES

Partners for
Economic Solutions

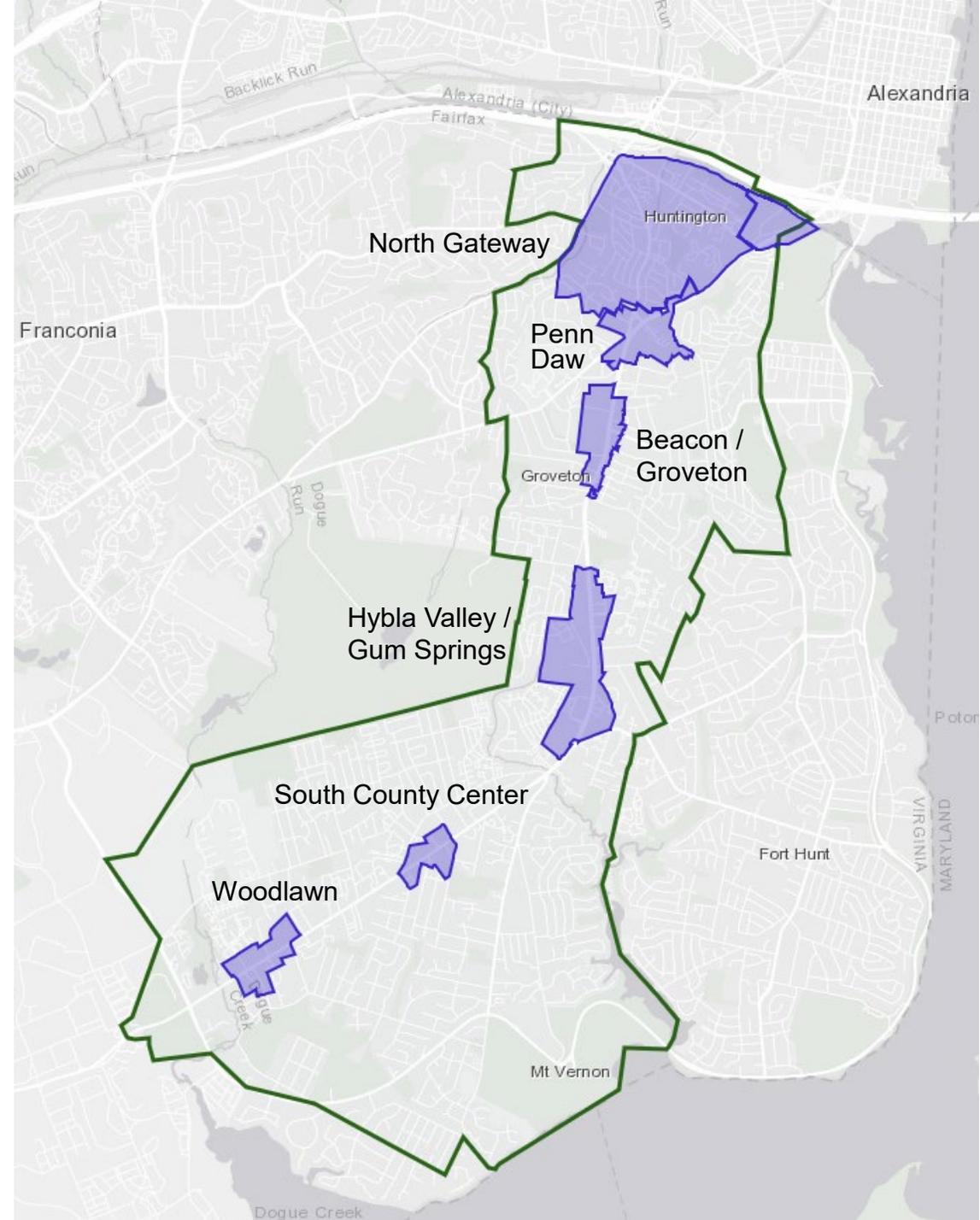
Process / Timeline

1. Existing Conditions Assessment
2. Market Analysis
3. Findings / Opportunities /
Response to Specific Market
Themes
4. Next Steps Toolkit



Market Assessment

- Residential Outlook
- Retail
- Hotel
- Office



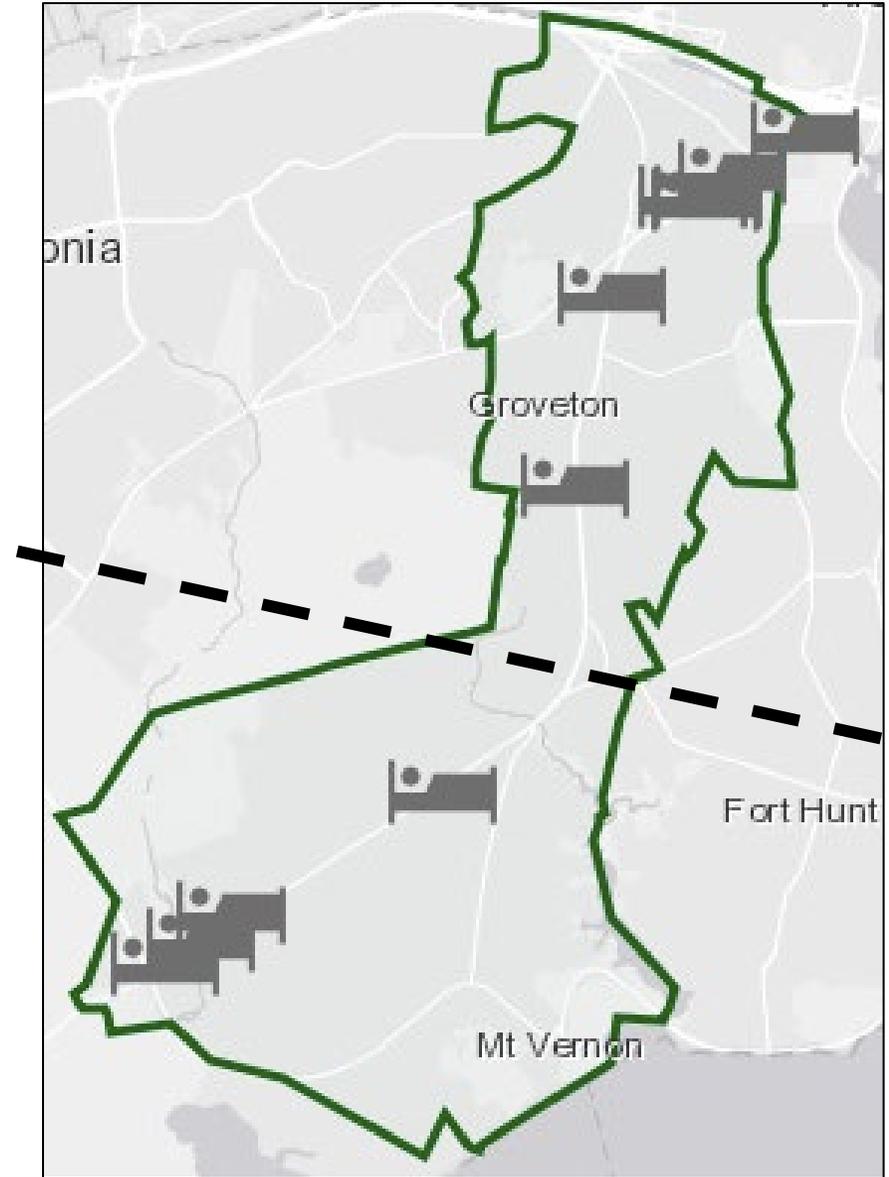
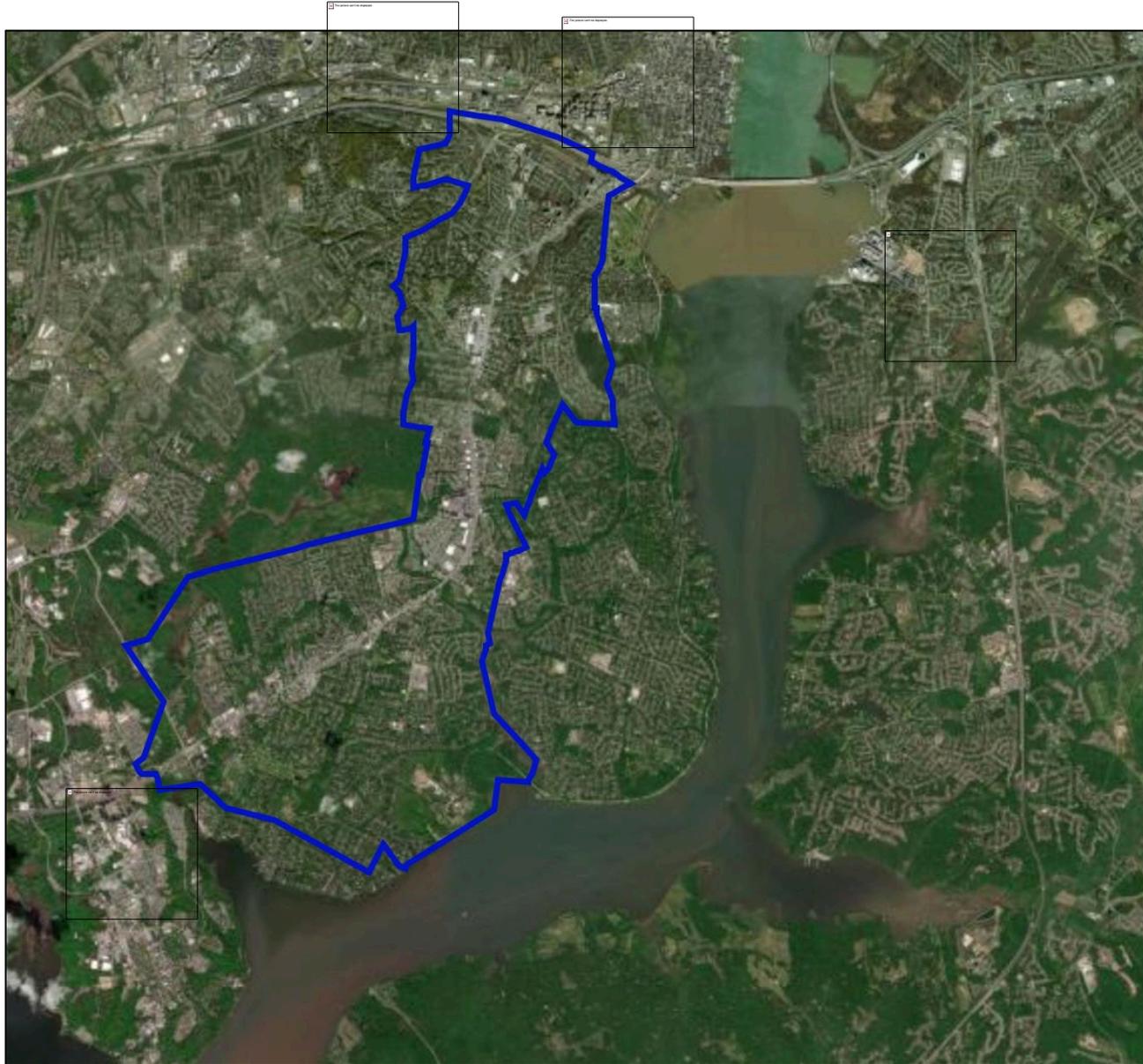
Retail Conclusions

DEMAND FOR RETAIL SPACE, NEAR- AND LONG-TERM BY COMMUNITY BUSINESS CENTER (CBC)



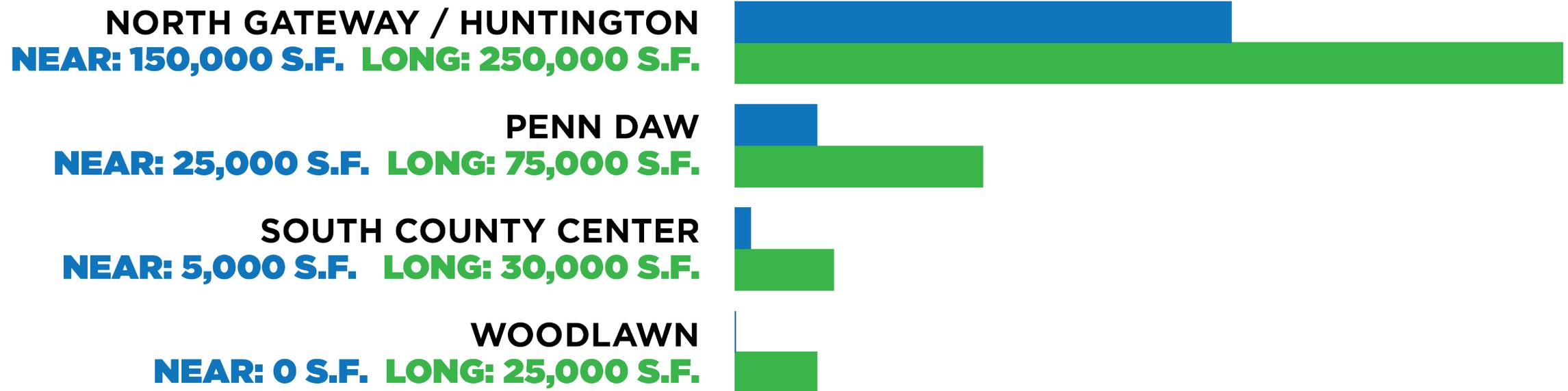
CBCs TOTAL: LOW 447,000 S.F. HIGH 493,000 S.F.

Hotel Conclusions



Office Conclusions

DEMAND FOR OFFICE SPACE, NEAR- AND LONG-TERM BY COMMUNITY BUSINESS CENTER (CBC)



CBCs TOTAL: 180,000 S.F. to 380,000 S.F

Office Demand

General Office / Neighborhood-Serving



Innovation / Maker



Corridor Market Themes

THEMES AND RESPONSES



**AUTO-ORIENTED
SUBURBIA**



**SHIFT TO URBANITY
IN CBCs**
**PUBLIC REALM /
ROW IMPROVEMENTS**



**LOSS OF LEGACY
BUSINESSES**



**TECHNICAL /
FINANCIAL SUPPORT**
**PRESERVATION OF
SMALL AFFORDABLE
SPACES IN CENTERS**



**ROUTE 1
ANYWHERE USA**

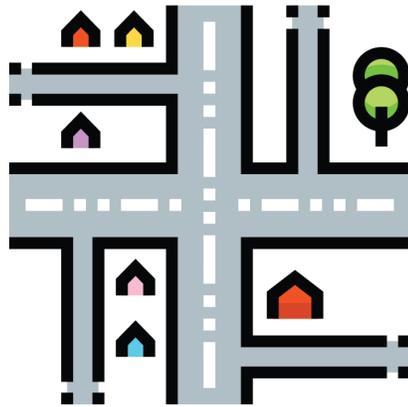


**PLACEMAKING /
PROGRAMMING**
**BRANDING AT CBCs /
UMBRELLA**

Framework



PHYSICAL



INFRASTRUCTURE



**TECHNICAL
ASSISTANCE**



**COMMUNITY
PROGRAMS**



**INVESTOR / LENDER
RELATIONS**

An aerial, slightly blurred photograph of a multi-lane highway filled with cars, viewed from an elevated perspective. The scene is set in a suburban or urban area with trees showing autumn foliage in shades of yellow and orange. The text "LESSONS LEARNED" is superimposed in the center of the image in a large, bold, black font with a thin orange outline.

LESSONS LEARNED

Physical – Shift to Urbanity



Second Street, Rochester, MN
Time period: 2009 -2016

Infrastructure – Public Realm



Aurora Avenue North, Shoreline WA
Time period: 1998-2015

Technical Assistance – Legacy Businesses



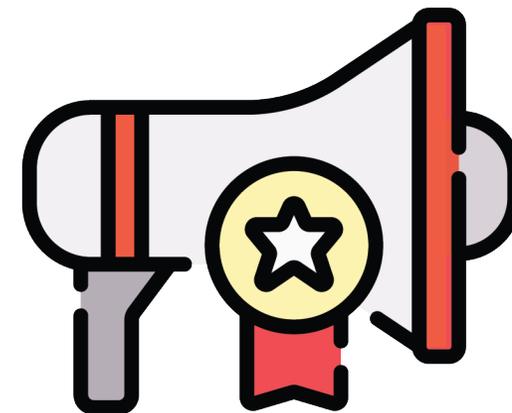
APPROPRIATE SPACES



TECHNICAL ASSISTANCE

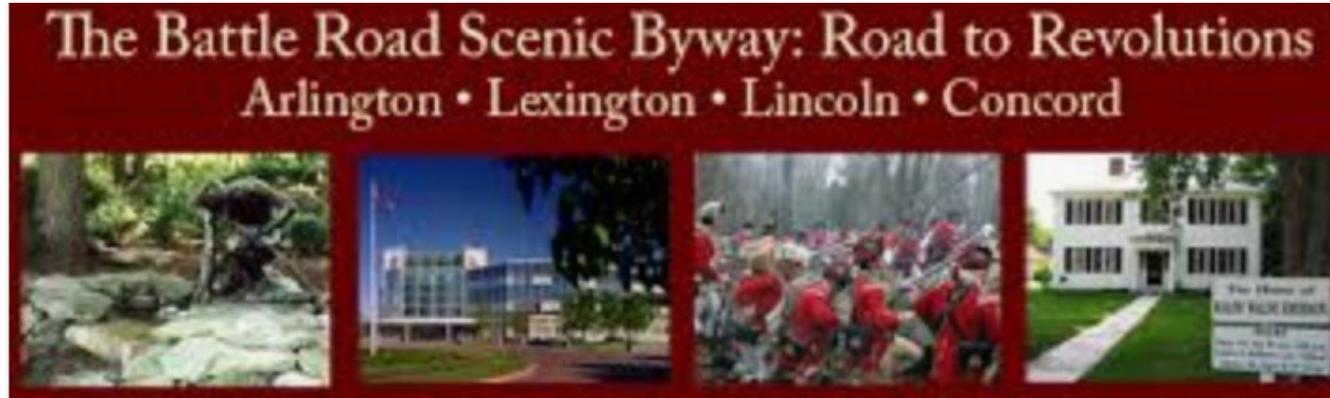


FINANCIAL ASSISTANCE

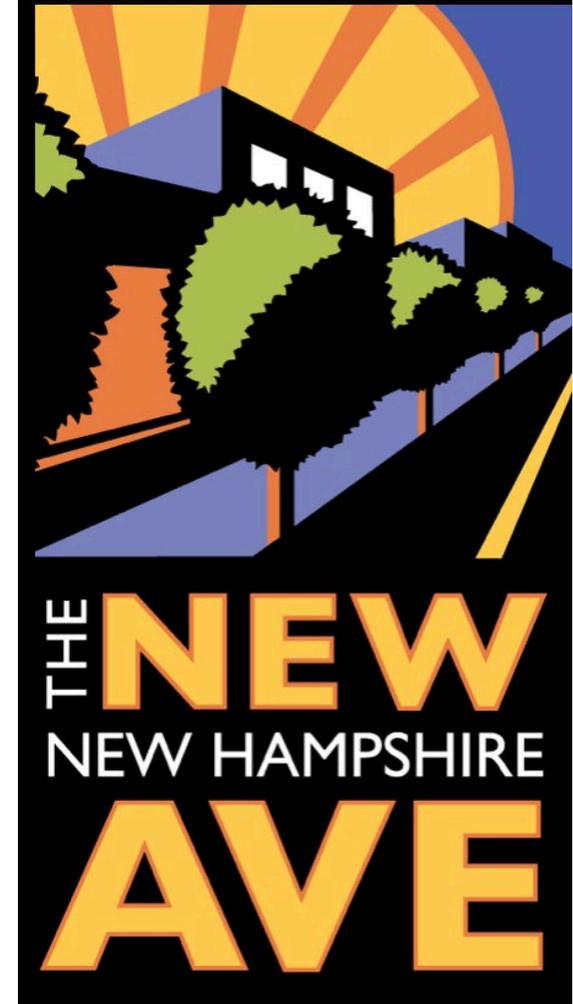


MARKETING / ORGANIZING

Community Programming – Branding



Route 2 Massachusetts
Time period: 2010-2016



Montgomery County, MD
Time period: 2007-present



MAX BRT - Kansas City, MO
Time period: 2005-present

Community Programming – Space Activation



Fortaleza, Brazil



San Francisco, California



Christchurch, New Zealand

Investor Relations – Opportunities

