

# **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**

Provide Data-	Serve Multiple	Future Action &
Driven Insights	Audiences	Evaluation
<ul> <li>Provide baseline data and analysis, including people served</li> </ul>	<ul> <li>County</li> <li>Organizations</li> <li>Properties</li> <li>Businesses</li> <li>Community Residents</li> </ul>	<ul> <li>Critical first step to support the Place-Led Economic Development program</li> </ul>

lot – Phase On eview	Arlington Course Arlington Course Arlington Course Based Fairfax County Utiling Page City of Alexandria	
Why these two locations?	Baileys Crossroads CBC	University Mall Shopping Center
<ul> <li>Diversity of scale, geography, businesses &amp; community characteristics</li> <li>Familiarity</li> <li>Stakeholders</li> </ul>	<ul> <li>Large scale</li> <li>431 acres</li> <li>Multitude of businesses <ul> <li>concentration of</li> <li>diverse small</li> <li>businesses</li> </ul> </li> </ul>	<ul> <li>Small scale</li> <li>4.2 acres</li> <li>45 businesses</li> </ul>

### **Profile Template Overview**



### FAIRFAXCOUNTY VIRGINIA

COMMERCIAL PROFILE: Bailey's Crossroad

**STUDY AREA** 

AT-A-GLANCE

### **Profile Template Overview**

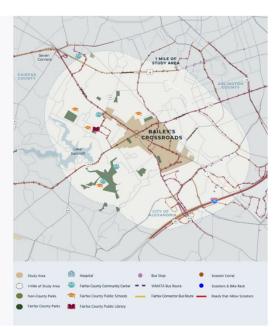
### **Physical Context & Connections** Business Environment

### 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.

Ŕ	WALK SCORE* Somewhat Walkable. Some errands can be accomplished on foot.	64
	TRANSIT SCORE* Good Transit. Many nearby public transportation options.	51
œ%	BIKE SCORE* Bikeable. Some bike infrastructure.	53
	HOUSEHOLDS WITHOUT VEHICLE - ESRI	11.4%
20	HOUSEHOLDS WITHIN 10-MIN CAR RIDE - ESRI	123,749
	"Walk Scores, Transit Scores, and Bike Scores come from a third-party of Score, a subsidiary of Redfin. It is a automated efficiency model focused	



USINESS ENVIRONMENT - ESRi 2023		RENT - COSTAR 2023 Bailey's Crossro	Fairfax County
lumber of Employees	25,285	Average Asking Rent (NNN- Triple Net) \$2	\$32.04
lumber of Businesses	2,181		
ESTAURANT ENVIRONMENT - COUNTY FOOD ESTA	ABLISHMENT TABLE		
otal Active F&B Permits – As of 2019	74	NORTH AMERICAN INDUSTRY CLASSIFICA	TION SYSTEM
otal Active F&B Permits – Added Since 2020	30	(NAICS) INDUSTRY SECTOR - CENSUS 2020	NUN STSTEM
otal Active F&B Permits	104	Retail Trade	30.2%
VORKER AGE - CENSUS 2020	%	Health Care and Social Assistance	15.1%
9 or Younger	24.3%	Professional, Scientific, and Technical Services	s 14.29
0-54 Years Old	51,4%	Accommodation and Food Services	12.89
5+	24.3%	Public Administration	9.09
		Finance and Insurance	4.89
VERAGE RETAIL VACANCY - COSTAR 2023		Waste Management and Remediation	3.29
Bailey's Crossroads Fairfax		Other	10.7%
40 4% County 35 - 3.0 -		3.2% WASTE MANAGEMENT REMEDIATION 107% 4.5% FINANCE	
23 - 29 - 13 -		PADOMINE PRIEK ADMIN FOOD SEEVICE SEEVICE	

Concerning     Concerning     Multi     Concerning     Multi     Meteriation / Zoning     Multi     Multi     Meteriation / Zoning     Multi     Multi     Multi     Multi     Meteriation / Zoning     Multi     M	Office: 2465. Industrial/File: 2664. Industrial/File: 2664. Industrial	Total Commercial SF	5,244,00
Concerning     Concerning     Multi     Concerning     Multi     Meteriation / Zoning     Multi     Multi     Meteriation / Zoning     Multi     Multi     Multi     Multi     Meteriation / Zoning     Multi     M	Office: 2465. Industrial/Fie: 2664. Industrial/Fie: 2664 LAND Land Use Classification / Zoning Multi International Council International Council Internati		
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Total Assessed Value - FARFAX COUNTY AV DATASET \$2,503.015		Total Assessed Value - FAIRFAX COUNTY AV D	ATASET \$2,503,015,0
Total Assessed Value - FARFAX COUNTY AV DATASET 52,501,07		of Shopping Centers (ICSC) Classification baley's Company, is made up of multiple indep cashcalans regime ten torp/Converses Center, Total Assessed Value – FARFAX COUNTY AV D	shopping dis endert shapping districts with differen Community Centers, and Neighborhood
INSIGITIS		higher than the county-wide av the national average of 6.7% (Q	verage, it is still lower than (1 2023), suggesting overall
	higher than the county-wide average, it is still lower than the national average of 6.7% (Q1 2023), suggesting overall		
<ul> <li>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.</li> </ul>	higher fhan 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		

### **Profile Template Overview**

<u>Template Sections:</u> 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	

### FAIRFAXCOUNTY

### Phase Two Location Criteria

### Criteria 1: Land Use Policy As a Guide

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



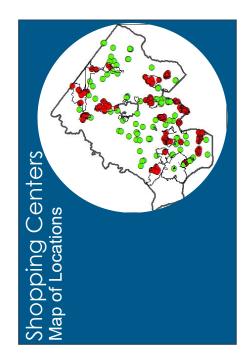
- Special Planning Areas are consistent with land use policy, identified for future growth
- Excluding those with a different land use purpose
- Future studies may focus on sub-geographies, based on size of places

### FAIRFAXCOUNTY

### 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 preforming

### FAIRFAXCOUNTY VIRGINIA

### **Phase Two Additional Criteria**

<ul> <li>CRDs/CRAs</li> <li>Higher Vulnerability Index areas or proximity to Opportunity Neighbor- hoods</li> <li>Areas with local organizations as a stakeholder</li> <li>Assessed Values</li> <li>Tax base contribution</li> <li>Community- serving impact</li> </ul>		Land Use Policy	One Fairfax / Equity	Potential Partnership	Economic Impact
Locations diversity	Potential	<ul> <li>Areas subject to land use studies or SSPA</li> </ul>	<ul> <li>Vulnerability</li> <li>Index areas or</li> <li>proximity to</li> <li>Opportunity</li> <li>Neighbor-</li> <li>hoods</li> <li>Geographical</li> </ul>	local organizations as a	<ul> <li>Values</li> <li>Tax base contribution</li> <li>Community-</li> </ul>

## 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