

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

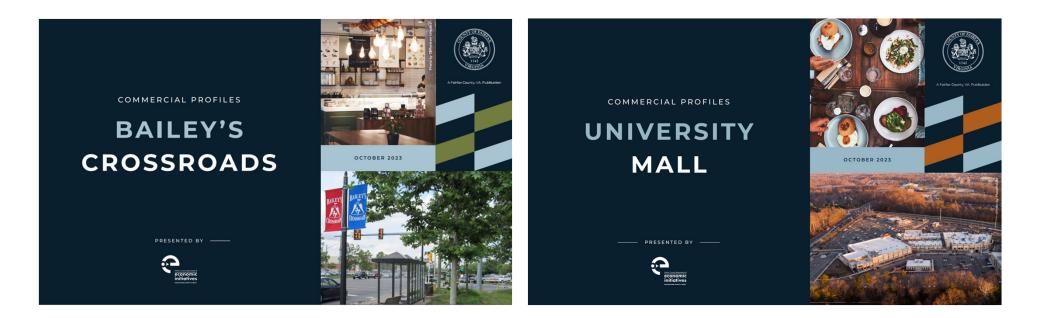


The Value of Commercial Profiles

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

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
 Diversity of scale, geography, businesses & community characteristics Familiarity Stakeholders 	 Large scale 431 acres Multitude of businesses concentration of diverse small businesses 	 Small scale 4.2 acres 45 businesses

Profile Template Overview



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COMMERCIAL PROFILE: Bailey's Crossroad

STUDY AREA

AT-A-GLANCE

Profile Template Overview

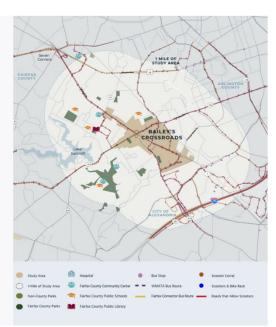
Physical Context & Connections Business Environment

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
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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		
 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. 	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	

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Phase Two Location Criteria

Criteria 1: Land Use Policy As a Guide

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



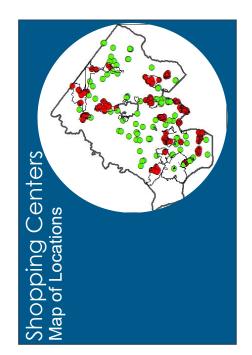
- Special Planning Areas are consistent with land use policy, identified for future growth
- Excluding those with a different land use purpose
- Future studies may focus on sub-geographies, based on size of places

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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

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Phase Two Additional Criteria

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

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