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Scottsville Virginia

# Mixed-Use, Mixed-Income Study

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Prepared for: \_\_\_\_\_



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Prepared by: \_\_\_\_\_



Arnett Muldrow  
& Associates

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October 2018







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\*While the research in this report is substantial and addresses commercial, retail and residential opportunity, a comprehensive housing market analysis was not completed as part of this study. This Residential Market Assessment however provides a description of demand trends and market potential, rent assessments, and regional rent and for sale comparable studies.

# 1. INTRODUCTION

This report presents the findings of the mixed-use, mixed-income market assessment for Scottsville, Virginia. The project is part of a larger study to craft a redevelopment vision for the former Hyosung Tire Plant site located on the west side of downtown. The plant was built by the Defense Plant Corporation in 1944 for assist with the war effort, eventually employing more than 300 people at the height of its operation. The tire plant was shuttered in 2009 and 100 jobs were lost. Today, the vacant facility sits on 51 acres of land along the banks of the James River.

While the larger effort is intended to determine the potential for the redevelopment of the tire plant, this mixed-use, mixed-income study provides data that is relevant not only to the site, but to all of Scottsville. Where germane, this report does present specific opportunities that may be accommodated on the former tire plant site.

The scope of this market assessment includes defining the local market base, providing data that leads to greater understanding of current market realities, and presenting opportunities for business support and recruitment in Scottsville.





The report includes the following sections:

- **Online Survey:** Results of a community-wide online survey conducted to gather insights from citizens in the Scottsville Region regarding Scottsville's future. In particular, the survey sought to determine local desires and needs for retail, service, and residential uses in Scottsville. It also sought residents' vision on the future of the Tire Plant site.
- **Zip Code Survey:** Zip code survey of customers of Scottsville's businesses used to determine the relevant trade areas. This survey was conducted by most businesses in the Town of Scottsville, and resulted in an understanding of the true market geographies and its primary and secondary trade areas.
- **Demographic Study:** A demographic profile of the Scottsville's trade areas as they compares to the surrounding region.
- **Market Segmentation Study:** A segmentation study analyzes the makeup of households in Scottsville's primary trade area as well as the Charlottesville metro to better understand the current market and potential target opportunities for the future business or residential uses.
- **Commercial Market Assessment:** The commercial market assessment contains a retail leakage analysis as well as an examination of market trends. It also details supportable square footage of new retail based on market demand.
- **Residential Market Assessment:** An examination of the current housing market including data such as residential building permits, sales data, price points, and market trends.
- **Comparable Projects:** An examination of similar adaptive reuse or mixed-use, mixed-income projects within the region and beyond.
- **Implementation Guidance :** General implementation recommendations related to development opportunity for the Tire Plant based on the analysis and needs of the local market. Comparable projects are also included as precedents.

The data presented in this report has been used to supplement the vision for the Tire Plant site created by the UVA School of Architecture.

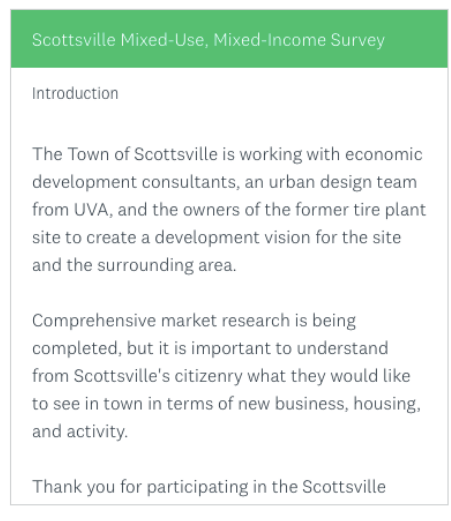


## 2. ONLINE SURVEY

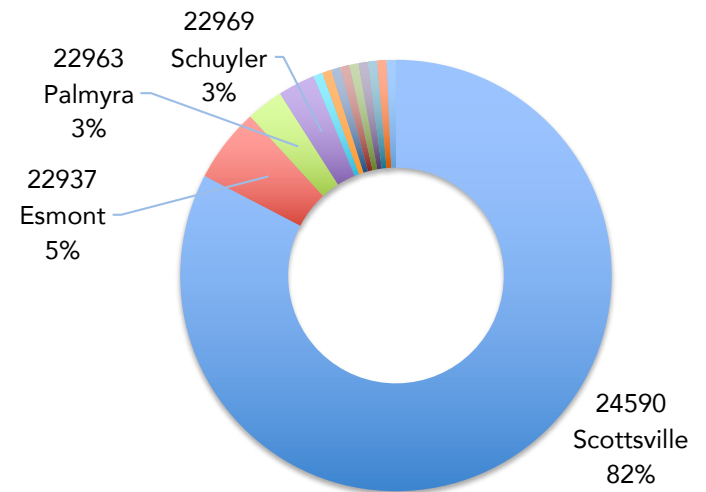
As part of the mixed-use, mixed-income study, a survey on SurveyMonkey was conducted to gauge residents' perspectives of what they would like to see in town in terms of new business, housing, and activity. The survey had 30 total questions and received 185 responses. Questions related to:

- Current shopping patterns
- Needed businesses, shopping and entertainment
- Needed services
- Housing needs including type, amenities, price point, and rent ranges
- Vision for the Tire Plan Site

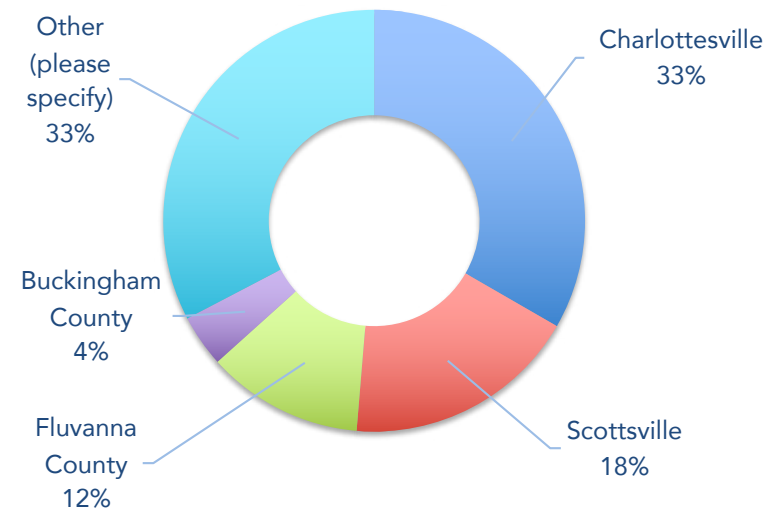
Select results are shown in this section. A more detailed report is presented as an appendix.



### Where Do You Live?



### Where Do You Work?





### What Three Businesses Are Needed in Scottsville?

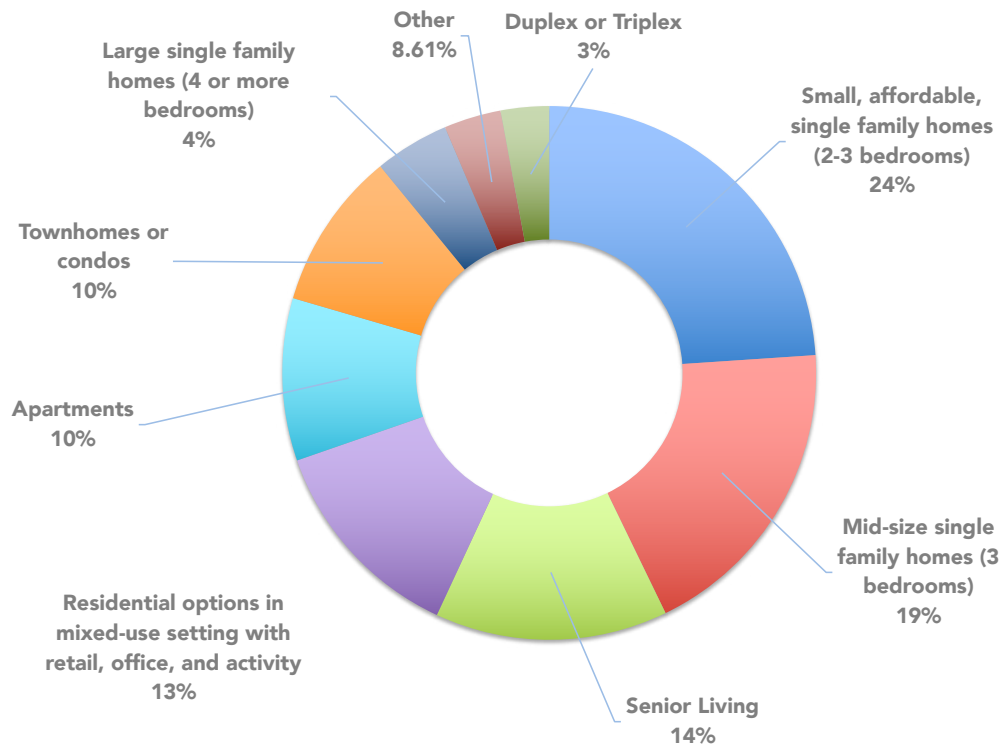
good area Clothing bakery Walmart Ymca store dollar  
Fast food Mexican restaurant Upscale Car wash  
Chick Clothing store Shop Mexican restaurant fitness food  
dining

### What are Your Top Three Wants for Scottsville?

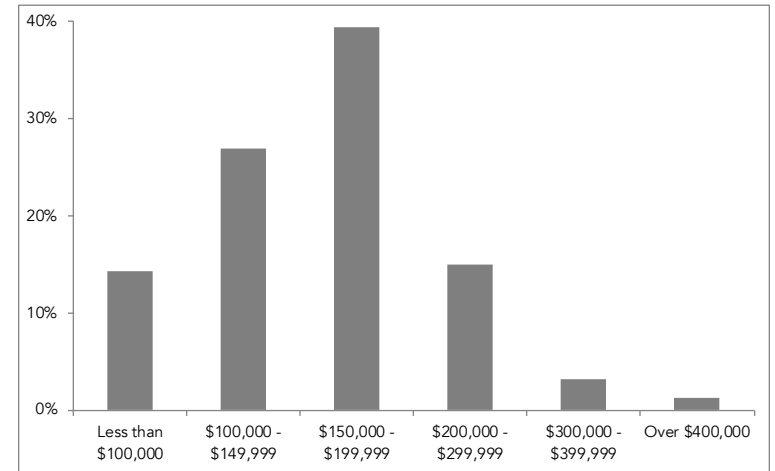
options store Public maintain Housing access river Housing options town  
dining small park dog park dining options Walking  
restaurants trails Fast food shop Better Affordable



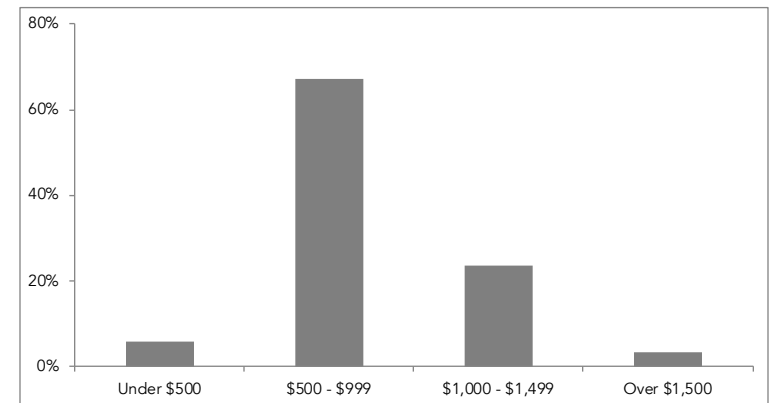
## What Would You Like to See More of in Scottsville?



## What Price Range of Housing Do You Think is Most Needed in Scottsville?



## What is the Most You'd be Willing to Spend on Rent per Month in Scottsville?



The survey results lead to the following findings:

- Most respondents work in Charlottesville and have a 15-30 minute commute (Scottsville next)
- The majority of respondents (85%) own their own home and one-quarter have household incomes of \$75-100k (greater than Scottsville \$58K, on par w/ region)
- Most shopping is done in Charlottesville
- When shopping in Scottsville, people tend to shop in UPTOWN for groceries and DOWNTOWN for dining, events, and recreation
- Business Needs
  - ◊ General – dining (fast food, casual), clothing, general merchandising
  - ◊ Specific – Walmart/Dollar general, CVS/Walgreens, Tractor Supply, Chic-Fil-A, Dominos, etc.
  - ◊ Service Needs – YMCA, Gym, Daycare, Doctor/ Urgent
- Housing Needs
  - ◊ Type: Small 2-3 bedroom SF, mid-size SF, Senior, Mixed-use. Townhomes v. Apartments
  - ◊ Price: \$150k-200k for sale
  - ◊ Rent: \$500-1k per month
  - ◊ Amenities: yard, access to greenspace, parking, access to recreation

## TIRE PLANT VISION

### Uses

- Warehouse/ boat storage
- Indoor golf driving range
- Entertainment – theater/ skating
- Brewery
- Indoor Pool
- YMCA, gym
- Mixed – SF homes, offices, retail, recreation
- Mixed - Apartments, office space
- Art & cultural uses – creative industries
- Retirement home/ assisted Living

### Services

- Vocational training
- Incubator – small business startups
- Daycare, preschool
- Educational institution
- Senior Center

### Amenities

- Walking trails
- Recreation
- Riverfront access
- Boat launch
- Dog Park



### 3. ZIP CODE SURVEY

A zip code survey was conducted by local businesses to determine the trade areas relevant to Scottsville and identify customer shopping patterns. The market definition resulting from the zip code survey then informs the boundaries for the demographic analysis and market analysis presented later in this report. A similar process was conducted on a market assessment project in Scottsville in 2007. Where relevant below, 2007 and 2018 data are compared.


During the week-long survey period (July 9-15, 2018), 22 Scottsville businesses recorded the zip code of each customer. The participating businesses represented a mix of retail, restaurants, professional services, and cultural businesses. Participants recorded 1,903 customer visits from 121 unique zip codes, 22 states and the District of Columbia, and 2 foreign countries.

**Zip Code Survey of Customers – Scottsville, Virginia**

Business Name: \_\_\_\_\_ Date: \_\_\_\_\_

**Instructions**

1. Simply ask customers, "We're conducting research for the Town of Scottsville, can I have your zip code?"
2. Please record the **customer's** zip code for each customer who enters your business.
3. At the end of the week, please write the total number of tallies in column 3.

 **ARNETT MULDROW**

For more information, contact [arnett@arnettmuldrow.com](mailto:arnett@arnettmuldrow.com)

It should be noted that this sample of participating businesses represented the majority of businesses in town. Of the participating businesses, seven were located uptown, while fifteen were located downtown.

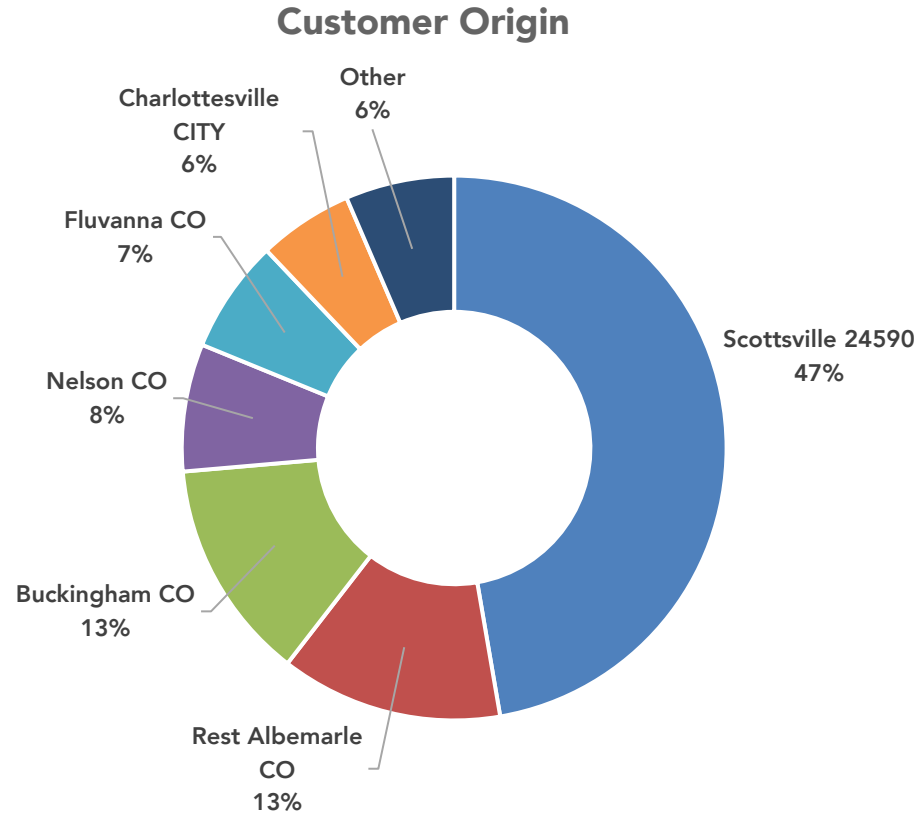
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# Sample Survey Form

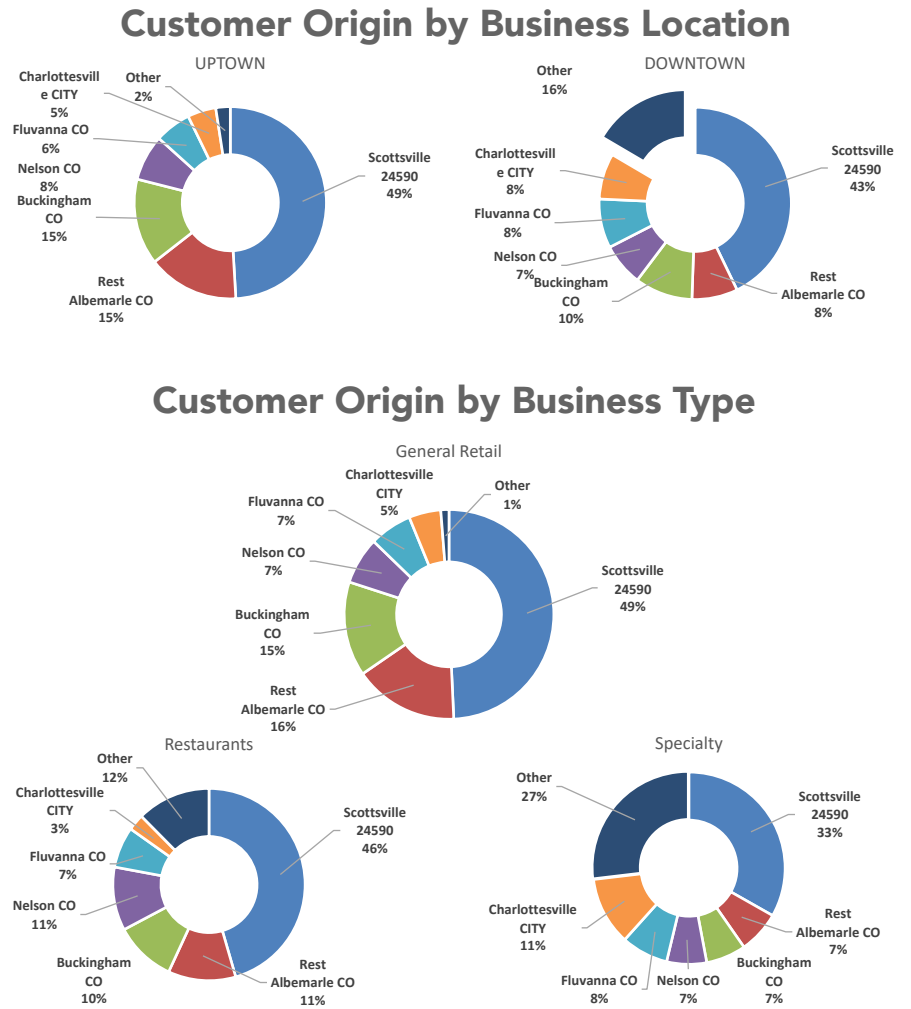


### Scottsville Businesses that Participated in the Zip Code Survey

The results of the zip code survey indicate that while Scottsville's market is growing, its overall base remains localized. Nearly half of all customers were from the Scottsville zip code (24590), 60% were from Albemarle County. In a broader examination, 94% of customers were from the four-county region (Albemarle, Buckingham, Nelson, and Fluvanna Counties), and 98% of customers were from the state of Virginia. Both of these figures are almost identical to that of the 2007 study.

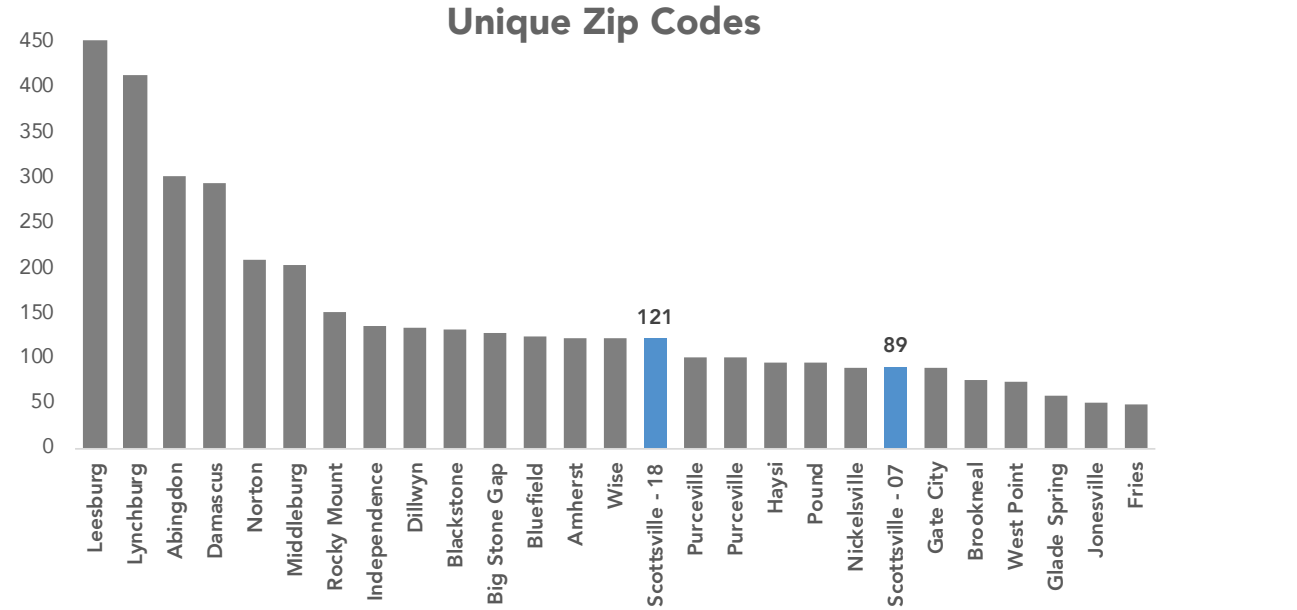


While the overall market is localized, the market reach varies by location as well as type. Downtown businesses reported more visitors than uptown businesses. Specialty retail reported a strong visitor base compared to general retail. At 12%, restaurants showed about twice as many visitors as all businesses, while the 27% visitor market in specialty retail businesses shows that Scottsville has the potential for a significant visitor market. This figure in particular has grown significantly since the 2007 study.





Approximately 6% of customers were from outside of the region and are classified as visitors. The chart to the right compares the number of unique zip codes identified in the Scottsville survey to similar zip code studies conducted in other cities and towns in the region or that are of comparable size to Scottsville. The chart shows that the number of unique zip codes (representing the reach of the market) is right about in the middle. Larger cities (Lynchburg) and towns in larger metropolitan areas (Leesburg) as well as localities that emphasize tourism and recreation (Abington, Damascus, Norton) tend to have a larger market reach. The chart also indicates that the customer base for Scottsville has broadened since 2007, when a similar zip code survey reported 89 unique zip codes and 10 states compared to the 121 unique zip codes and 22 states in 2018.



## TRADE AREA DEFINITION

The previously presented customer origin pie charts show customer totals from each region. However, zip codes vary by size and total population, and therefore the market area cannot be determined by total visits alone, but should be analyzed by visits in relation to population of an area.

The table to the right shows customer visits per 1,000 residents for each of the highest representative zip codes, and identifies primary, secondary, and tertiary trade areas for Scottsville.

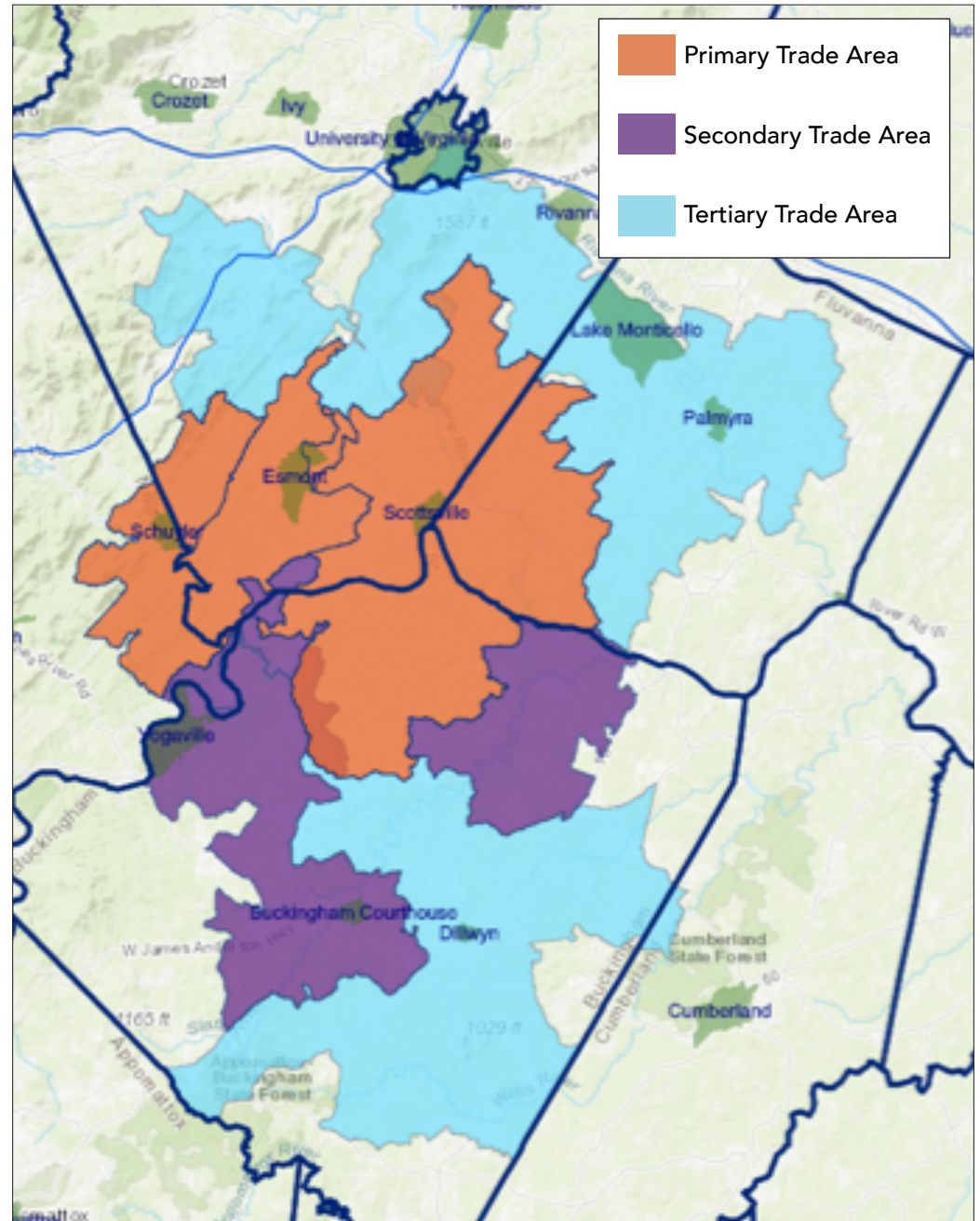
- **Primary Trade Area:** Scottsville's primary trade area is comprised of 4 zip codes: Keene (22946), Esmont (22937), Scottsville (24590), and Schuyler (22969).
- **Secondary Trade Area:** Scottsville's secondary trade area contains 3 zip codes: Buckingham (23921), Howardsville (24562), and Arvonnia (23004).
- **Tertiary Trade Area:** Scottsville's tertiary trade area contains 4 zip codes: Dillwyn (23936), Palmyra (22963), North Garden (22959), and Charlottesville (22902).

Zip Code	Area	2018 Population	Visits	Visits/1000 Pop
22946	Keene	174	39	224.14
22937	Esmont	1,422	177	124.47
24590	Scottsville	7,855	900	114.58
22969	Schuyler	1,420	130	91.55
23921	Buckingham	2,055	112	54.50
24562	Howardsville	539	27	50.09
23004	Arvonnia	1,219	46	37.74
23936	Dillwyn	7,498	60	8.00
22963	Palmyra	15,987	118	7.38
22959	North Garden	2,202	16	7.27
22902	Charlottesville	24,011	99	4.12



## ZIP CODE SURVEY OBSERVATIONS

- Customer Base for Scottsville has broadened since 2007 study
  - ◊ 121 unique zip codes (89 in '07)
  - ◊ 22 states (10 in '07)
- Scottsville appears to have a growing regional AND visitor market.
- Still, the customer base is localized overall:
  - ◊ 47% of all customers live in the 24590 zip code (57% in '07)
  - ◊ 60% in Albemarle County
  - ◊ 94% in region (Albemarle, Cville, Buckingham, Fluvanna, Nelson)
- Just 6% live outside of immediate area
- Varies by LOCATION
  - ◊ Uptown strong regional pull – 79% Alb & Buck
  - ◊ Downtown has more visitors – 16%
- Varies by TYPE
  - ◊ Restaurants – broad overall pull – locals + visitors
  - ◊ Specialty retail = very strong visitor base – 27%
- Trade areas (PTA, STA) cover much of southern Albemarle County, portions of Buckingham, Fluvanna, Nelson
- Overall, similar in geography to 2007
- On other hand, tertiary trade area has grown north to Charlottesville (22902)
- Only one apparent case of visitor browsing (restaurant to gallery). Small visitor sample by number.



Map of Trade Areas as Defined by the Zip Code Survey

# 4. DEMOGRAPHICS

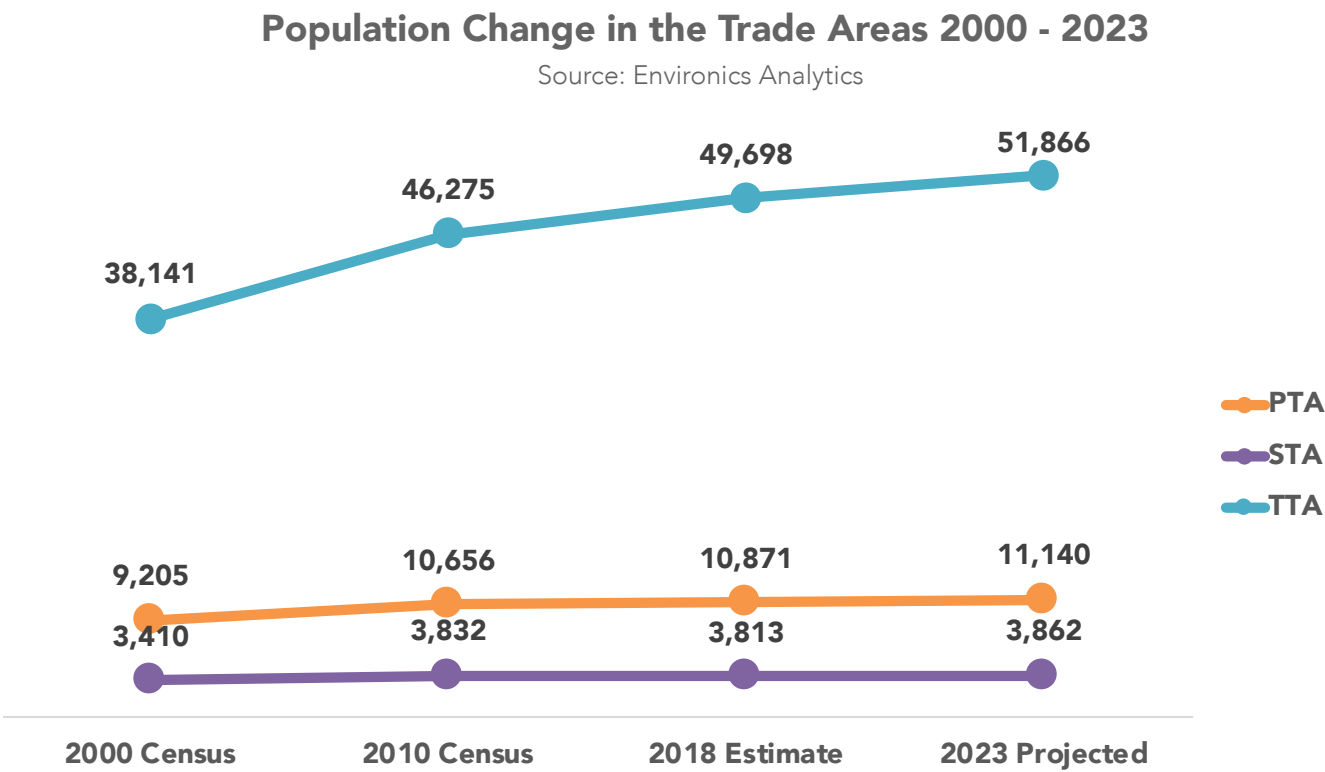
## POPULATION

The estimated 2018 population for the Town of Scottsville is 566. The primary (10,871 people) and secondary (3,813) trade areas both consist of rural areas, with a combined population of 14,684. The tertiary trade area expands north to Charlottesville and captures a population of 49,698.

The region has experienced significant growth since 2000, with Albemarle County growing nearly 25% from 2000 to 2010 and another 9.4% from 2010 to 2018. However, Scottsville has experienced more modest growth compared to the county. Growth is expected to continue over the next 5

years, but at more modest rates. Albemarle County is projected to grow by 5% from 2018 to 2023 and the primary trade area is projected to see a 2.5% increase in population.

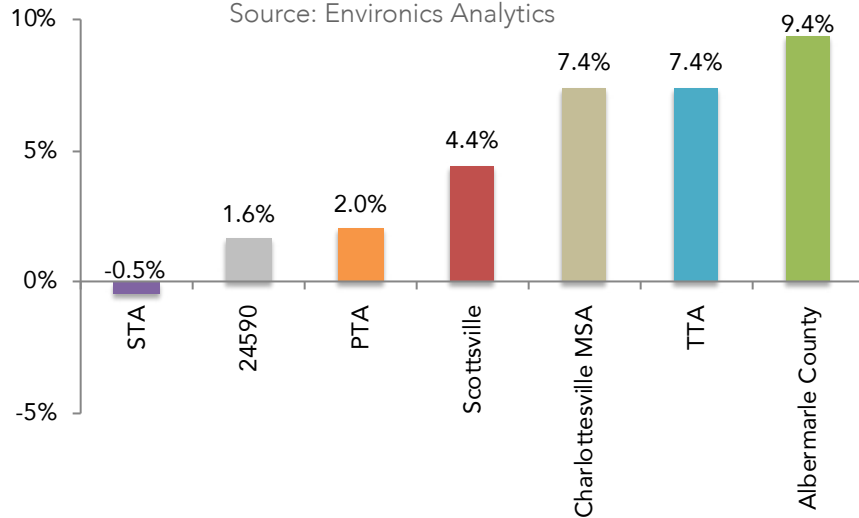
By 2023, there will be approximately 66,868 people in the combined trade areas, with 11,140 in the primary trade area, 3,862 people in the secondary trade area, and 51,866 in the tertiary trade area.





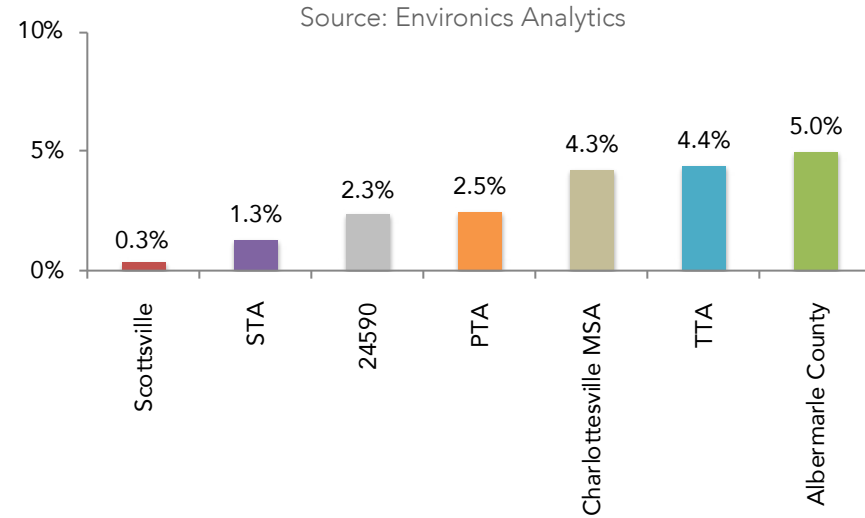
## Population Growth 2010-2018

Source: Environics Analytics



## Projected Population Growth 2018-2023

Source: Environics Analytics



	Population				Households			
	2000 Census	2010 Census	2018 Estimate	2023 Projected	2000	2010	2018	2023
Scottsville (Town)	549	566	591	593	236	263	276	278
24590 Scottsville	6,638	7,728	7,855	8,039	2,558	3,035	3,092	3,167
PTA	9,205	10,656	10,871	11,140	3,561	4,202	4,301	4,413
STA	3,410	3,832	3,813	3,862	1,361	1,548	1,546	1,569
TTA	38,141	46,275	49,698	51,866	14,824	17,962	19,473	20,430
Albermarle County	79,250	98,970	108,225	113,656	31,878	38,157	42,365	44,837
Charlottesville MSA	189,629	218,705	234,825	244,846	72,891	84,525	91,727	96,135

	Percent Change in Population				Percent Change in Households			
	2000-2010	2010-2018	2018-2023		2000-2010	2010-2018	2018-2023	
Scottsville (Town)		3.10%	4.42%	0.34%		11.44%	4.94%	0.72%
24590 Scottsville		16.42%	1.64%	2.34%		18.65%	1.88%	2.43%
PTA		15.76%	2.02%	2.47%		18.00%	2.36%	2.60%
STA		12.38%	-0.50%	1.29%		13.74%	-0.13%	1.49%
TTA		21.33%	7.40%	4.36%		21.17%	8.41%	4.91%
Albermarle County		24.88%	9.35%	5.02%		19.70%	11.03%	5.84%
Charlottesville MSA		15.33%	7.37%	4.27%		15.96%	8.52%	4.81%

Source: Environics Analytics

## AGE AND AGE DISTRIBUTION

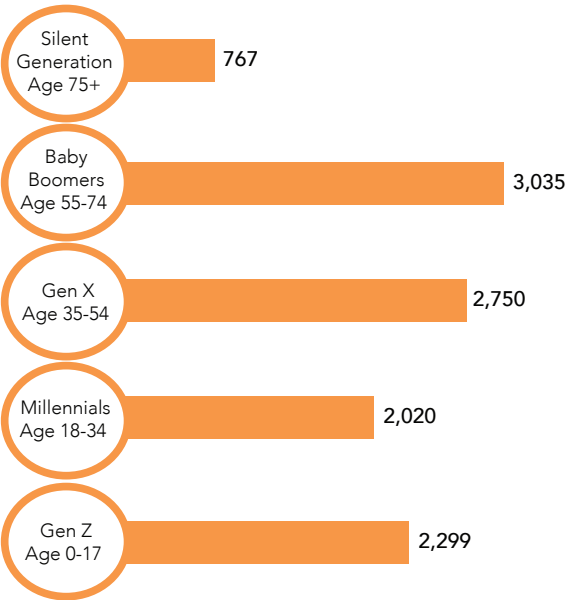
The median age in Scottsville (45.2) and the primary trade area (43.8) is higher than the median age in Albemarle County (39.5) and the metropolitan area (38.8). However, the primary trade area has a healthy mix of age groups, with 40% of the population being under the age of 35.

## EDUCATIONAL ATTAINMENT

Just under half of people 25 years old or older in the primary trade area have at least some college education, and 21% of the population has a Bachelor's degree or higher. The Charlottesville metropolitan area is a highly educated region, and the primary trade area lags the region in educational attainment. In the metropolitan area, 65% of people 25 years or older have at least some college education compared to 49% in the primary trade area.

### Age Distribution in the PTA

Source: Environics Analytics



### EDUCATIONAL ATTAINMENT

Bachelor's Degree or Higher  
21%

Some College or Associate's Degree  
28%

High School Graduate  
34%

No HS Diploma  
17%

## DEMOGRAPHICS (PRIMARY TRADE AREA)



**10,871**  
2018  
Population



**4,301**  
2018  
Households



**2.53**  
Average  
Household Size



**\$55,524**  
Median Household  
Income



**9.74%**  
Families Below  
Poverty



**2.02%**  
Pop Growth  
Since 2010



**2.47%**  
Projected  
Household  
Growth by 2023



**43.75**  
Median Age



**\$202,831**  
Median Value of  
Owner-Occupied  
Housing



**4.35%**  
Unemployment  
Rate

Source: Environics Analytics

## INCOME

While Albemarle County has a high median household income (\$75,350) compared to the Charlottesville metropolitan area (\$65,702), the primary (\$55,524) and secondary (\$44,245) trade areas have lower median household incomes.

The chart below shows the median household income distribution in the primary trade area. Approximately 22% of households in the primary trade area have incomes of \$50,000 - \$74,999 and approximately 20% of households have incomes of \$100,000 or more.

## UNEMPLOYMENT

Scottsville has an unemployment rate of 5.6%, which is significantly higher than the unemployment rates in the county (2.1%) in the metro (2.8%). The secondary trade area, which consists of small rural communities, has an unemployment rate of 6.6%.

Approximately 6.8% of families in Scottsville and 9.7% of families in the primary trade area live below poverty.

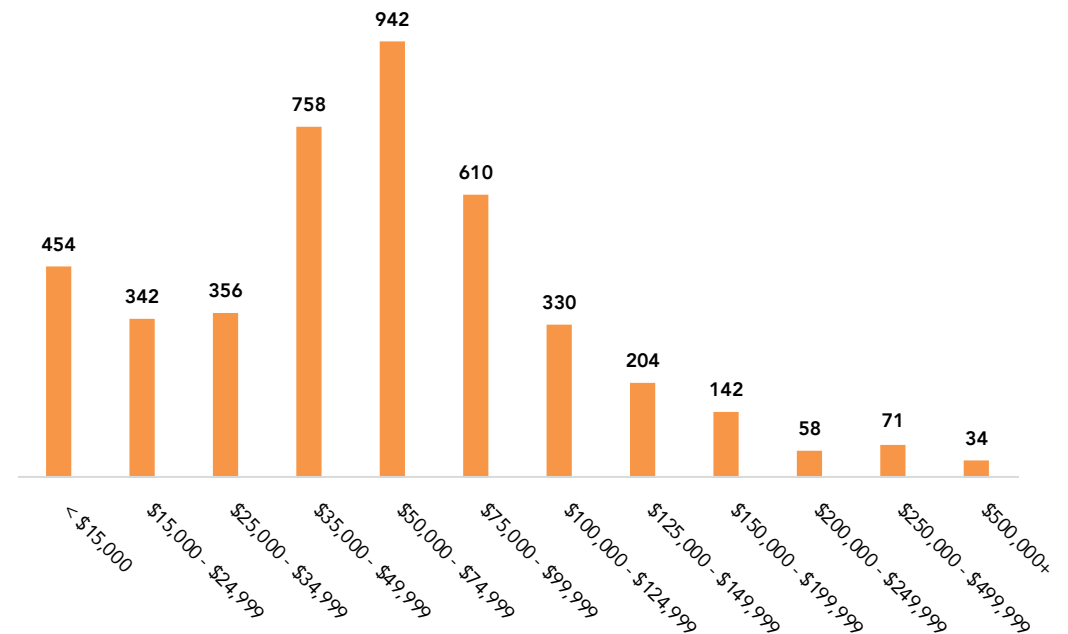
## Median Household Income, 2018

Source: Environics Analytics



## Household Income Distribution in the PTA, 2018

Source: Environics Analytics





## DEMOGRAPHICS OBSERVATIONS

The demographic analysis for Scottsville resulted in the following observations:

- Population in Albemarle County grew significantly over the past decades (36% since 2000).
- Scottsville grew by 7.7% during this time, while the PTA saw 18.1% growth.
- Over the next five years, population is projected to continue to grow, and the combined trade areas will reach 15,000 population by 2023. This is the population for which businesses in Scottsville serve
- Scottsville's small size and limited development means that demographic and housing projections are a challenge. While the projections here are accurate, any new or significant development could change projections. For example, depending on the target markets, a small new development could bring in 100 new residents that could either reinforce or shift the existing demographics.
- Scottsville's median household income (\$58,529) is lower than that of Albemarle County (\$75,350) and the MSA (\$65,702). Both the PTA (\$55,524) and STA (\$44,245) are rural populations with lower levels of income than Scottsville.
- Poverty levels (families below poverty line) in Scottsville (6.75%) are virtually the same as Albemarle County (6.76%), and lower than the rest of the region.
- Unemployment in Scottsville (5.56%) is slightly higher than the United States and VA, but well behind that of Albemarle County (2.08%)
- Scottsville has a higher age than the region, with Baby Boomers representing the largest overall share of residents.

# 5. MARKET SEGMENTATION

A market segmentation study provides an opportunity to better understand the makeup of Scottsville's existing and target markets. The segmentation analysis describes behavioral traits and consumer patterns of various "segments" based on things such as age, income, education and family structure. The segmentation groups are based on Life Stage (age and presence of children) and Social Groups (urbanization and socioeconomics). All data comes from PRIZM Premier cluster groups as calculated by Claritas.

The segmentation analysis was conducted for Scottsville, the primary trade area, and the Charlottesville metro area to compare the existing market base to regional patterns. The data is important for local businesses to understand who their customer base is, and for the Town to use to target underrepresented segments for growth.

## LIFE STAGE

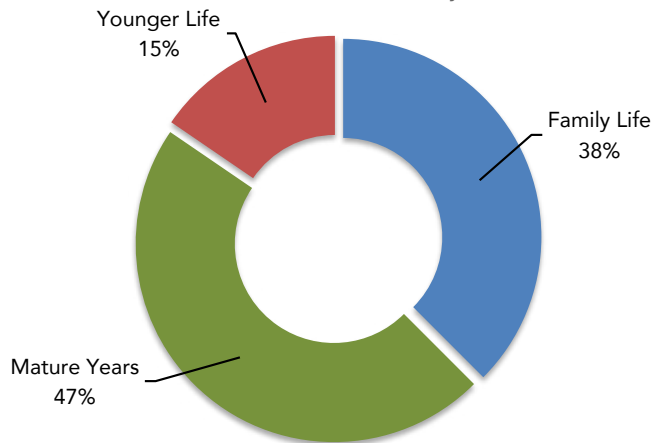
The Life Stage analysis indicates that Scottsville and the primary trade area has a larger portion of households in the Mature Years than the region, mirroring the median age findings in the demographic analysis. 47% of households in the primary trade area are in the Mature Years, compared to 40% in the metro area. Only 15% of households in the primary trade area are in the Younger Life stage, compared to 28% in the metro area.

## SOCIAL GROUPS

Social Groups are categorized by urbanization (urban, suburban, second city or town & rural) and affluence. While nearly all households in the primary area are classified as Town and Rural, the metro area contains more of an urbanization mix, with 62% Town and Rural, 20% Suburban, and 18% Second Cities.

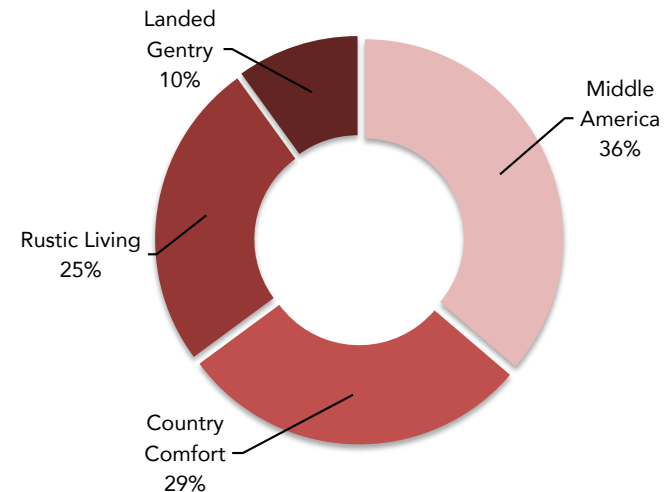
### Life Stage in the PTA

Source: Environics Analytics



### Social Groups in the PTA

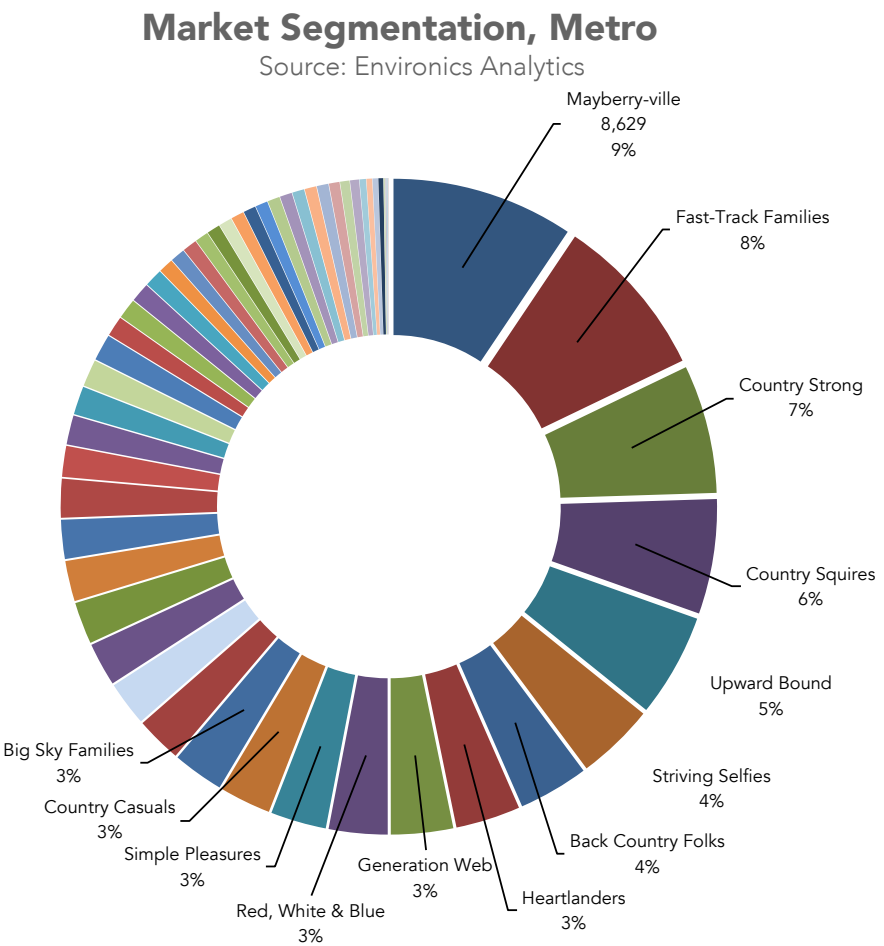
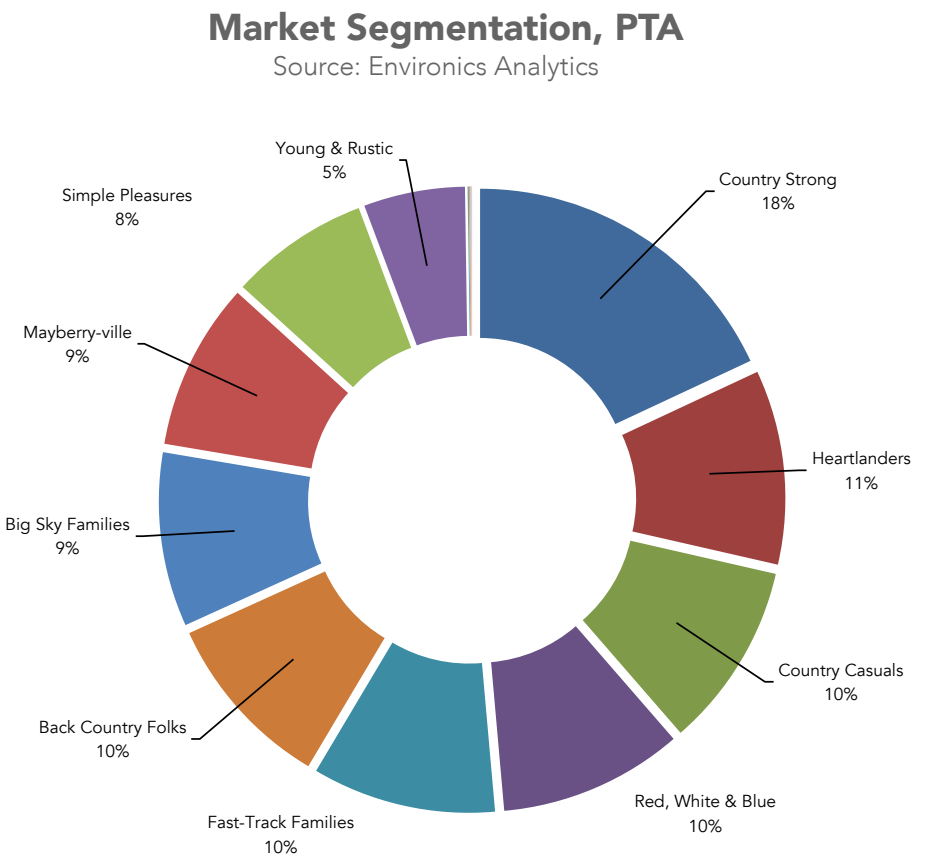
Source: Environics Analytics



# MARKET SEGMENTATION

Of the 68 PRIZM market segments identified by Claritas, 16 are represented in Scottsville’s primary trade area. The segments with the most representation are: Country Strong (18%), Heartlanders (11%), Country Casuals (10%), and Red, White, and Blues (10%).

The Charlottesville metro area has a much greater diversity of segments than the primary trade area, with 55 of the 68 total segments represented. The largest segments in the metro area are: Mayberry-ville, Fast-Track Families, Country Strong, Country Squires, Upward Bound, and Striving Selfies.



In the Town of Scottsville, 10 the 68 PRIZM market segments are represented. The largest segments in the town are Fast-Track Families (21%), Simple Pleasures (15%), Mayberry-ville (13%), Country Strong (12%), and Red, White and Blue (12%).

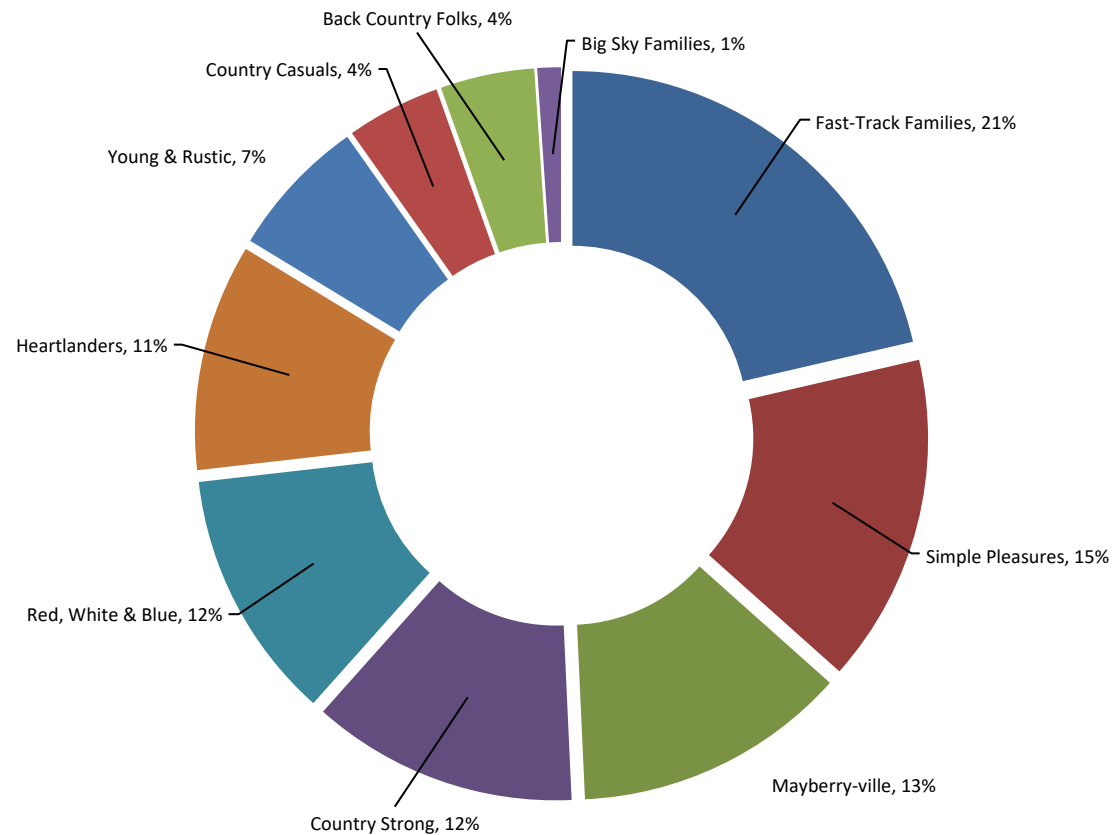
Fast-Track Families and Mayberry-ville together represent over one-third of the Town's market. Both of these segments have higher levels of income, and are not typically seen in Arnett Muldrow's studies of other small, rural communities in Virginia where the larger segments

are typically lower-mid scale and have service-level employment. Those categories do exist in Scottsville and are important to the overall market, but these larger, more affluent segments likely point to both Scottsville's connection to the Charlottesville market, as well as the desirability of living in this small quaint historic town.

A full description of each Claritas PRIZM Premier segment can be found at [www.mybestsegments.com](http://www.mybestsegments.com).

### Market Segmentation, Town of Scottsville

Source: Environics Analytics





## OBSERVATIONS AND POTENTIAL TARGET MARKETS






It is important to understand the makeup of the larger market, both for businesses to be successful and meet the needs of their customer base, as well as for the town to focus on recruitment of new businesses. In general, the segmentation study suggests:

- Scottsville exists in a rural market, and the household makeup of the town and primary trade area is indicative of that.
  - ◊ The market is aging - nearly half of the households in the trade area classified as in “mature years”, and only 15% are “younger life” (18% in the Town).
  - ◊ The market generally has modest to lower levels of Income.
- On the other hand, the largest segment of the Town’s market is “Fast-Track Families” (21% of the town). These residents are middle-aged and upper incomes, have management or professional jobs and own their own homes. They are college graduates, have children at home, and likely commute to Charlottesville or telecommute from home.
- Another large segment is “Mayberryville” (13% of Scottsville’s households). These residents are older than 55 and many are retired. They have upper levels of income and assets, and enjoy the small town life that Scottsville has to offer.

By the same token, the market segmentation study can point to underrepresented segments that may be targeted for growth in the Town. This is particularly the case as Scottsville is recruiting development of new housing options that may be unique to the town, but may be found throughout the metro area.

For example, if the vision of the redevelopment of the Tire Plant site is to adaptively reuse the building as mixed-use with residential, the new residents may be those who like smaller units with shared amenities in more urban type developments, much like is seen in McIntire Plaza in Charlottesville, or Bedford Lofts in Bedford. This may be younger professionals with no children who commute to Charlottesville, or empty nesters and retirees who want amenities with little property maintenance. In Scottsville’s case, proximity to Charlottesville already shows significant commuting patterns, and the cost of housing in the City and rest of Albemarle County may make mixed use development more feasible in Scottsville. Target markets that may be relevant include:

- “Upward Bound” – 5% of the metro market and 19% of Charlottesville – These households are dual income couples with college degrees. They have higher levels of income and are generally younger (25-44 in age). They are above average technology users, enjoy yoga, use social media such as Snapchat, and often have children at home.
- “Striving Selfies” – 4% of metro and 12% of Charlottesville – These residents are younger singles and couples who are renters not yet able to own their own homes. They are tech savvy, have some college education, and work in a mixture of professional and service industries.
- “Up & Comers” – 2% of metro and 6% of Charlottesville – Another younger segment who has a college education, many of whom are continuing that education. They rent their homes but are focused on growing their assets for success down the road.

Segment	Mayberry-ville 	Fast-Track Families 	Country Strong 	Upward Bound 	Striving Selfies 
% of Population in the Town	13%	21%	12%	0%	0%
% of Population in PTA	9%	10%	18%	0%	0%
% of Population in the Metro	9%	8%	7%	5%	4%
Description	Upscale Older Mostly w/o Kids	Upscale Middle Age Family Mix	Lower Mid(Scale) Middle Age Family Mix	Upscale Younger Family Mix	Low Income Middle Age Mostly w/o Kids
Urbanicity	Rural	Rural	Rural	Metro Mix	Metro Mix
Income	Upscale	Upscale	Lower Mid(Scale)	Upscale	Low Income
Income Producing Assets	Elite	High	Below Average	High	Low
Household Technology	Below Average	-	Below Average	Above Average	Highest
Age Ranges	Ages 55+	35-54	Age <55	25-44	Age <55
Presence of Kids	Mostly w/o Kids	Family Mix	Family Mix	Family Mix	Mostly w/o Kids
Homeownership	Mostly Owners	Mostly Owners	Mostly Owners	Mix	Renters
Employment Levels	Mix	Management and Professional	Blue Collar Mix	Management and Professional	Service Mix
Education Levels	Graduate Plus	College Graduate	High School	College Graduate	Some College
Social Group	Country Comfort	Landed Gentry	Middle America	The Affluentals	City Centers
Lifestage Group	Conservative	Accumulated Wealth	Mainstream Families	Midlife Success	Young Achievers

Source: Claritas PRIZM Premier Segments

# 6. COMMERCIAL MARKET ASSESSMENT

The commercial market assessment contains a retail leakage analysis as well as an examination of retail and office market trends. The retail leakage analysis identifies potential opportunities for retail growth based on the demand in the market. For the purposes of this study, the retail leakage analysis is performed on Scottsville’s primary and secondary trade areas.

“Retail Leakage” refers to the difference between the retail expenditures by residents living in a particular area and the retail sales produced by the stores located in the same area. If desired products are not available within that area, consumers will travel to other places or use different methods to obtain those products. Consequently, the dollars spent outside of the area are said to be “leaking.” Even large communities may see leakage in certain retail categories while some small communities may be attractors in categories.

The data presented below comes from Environics Analytics, a national retail marketing service used by town planners, retail & restaurant site planners, and national chains for their market research. Environics Analytics gets its data from a number of sources including: Census of Retail Trade; Annual Survey of Retail Trade; Census of Employment and Wages; Sales Tax Reports; and various Trade Associations.







Source: Environics Analytics

## RETAIL LEAKAGE ANALYSIS

The retail leakage analysis indicates that both the primary and secondary trade areas experience retail leakage, meaning that residents of the trade area are purchasing more than stores are selling.

Stores in the primary trade area sold \$60.6 million over the past year. During the same time period, residents of the primary trade area spent \$187.3 million, indicating that the area leaked \$126.7 million in sales over the past year.

Stores in the secondary trade area sold \$13.5 million over the past year. During the same time period, residents of the secondary trade area spent \$58.5 million, indicating that the area leaked \$45.3 million in sales over the past year.

PRIMARY TRADE AREA	SECONDARY TRADE AREA	COMBINED TRADE AREA
 <div>Stores Sold \$60.6 million</div>	 <div>Stores Sold \$13.5 million</div>	 <div>Stores Sold \$74.1 million</div>
 <div>Consumers Spent \$187.3 million</div>	 <div>Consumers Spent \$58.8 million</div>	 <div>Consumers Spent \$246.1 million</div>
 <div>Area Leaked \$126.7 million</div>	 <div>Area Leaked \$45.3 million</div>	 <div>Area Leaked \$172 million</div>

KEY OPPORTUNITIES

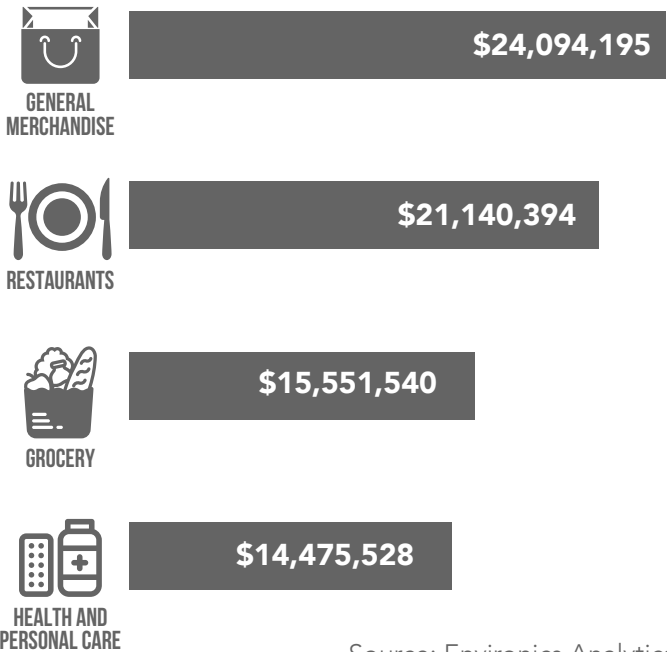
While it is not reasonable to expect to capture 100% of retail dollars leaking from the trade areas, opportunities expect to capture some of the leakage in key retail categories. By understanding demand in the market, a community can target businesses that meet the needs of the market base. A conservative capture scenario demonstrates that by recapturing 20% of leakage from the primary trade area and 10% of leakage from the secondary trade area, there is an opportunity for Scottsville to capture over 73,000 square feet of retail.

Key opportunities include:

- Restaurants: Food Services and Drinking Places leaked approximately \$21 million in the combined trade area over the past year. This leakage translates into a capture scenario of up to 18,000 square feet of demand in the trade areas. Demand is split between full-service restaurants, limited-service restaurants (fast food), as well as specialty food services such as coffee shops and ice cream shops. There is also about \$1 million in demand for “drinking places” in the combined trade area.
- General Merchandising: The combined trade area leaks approximately \$24 million in sales in general merchandising, translating into \$4.2 million and 26,000 square feet in potential capture. As a frame of reference, a typical Dollar General-type store can be around 7,500 to 10,000 square feet in size.
- Health and Personal Care: Drug stores leak about \$13 million in the combined trade area, suggesting there is potential to capture \$2.4 million in sales. A typical CVS has about \$8 million in annual sales, so the demand for about 5,800 square feet of space in this category does not suggest a new standalone store. Still it shows opportunity for existing businesses to grow their market.

- Grocery: The combined trade area had \$15 million in leakage in the grocery category over the past year. The capture scenario suggests there is potential to recapture \$2.5 million in sales and opportunity for 6,800 square feet of demand in the combined trade areas. This is not enough for a typical Food Lion type store that has \$14million in annual sales and 35,000 square feet or more footprint. However, with about \$700,000 in leakage in specialty foods and \$850,000 in beer and wine, this does suggest an opportunity for businesses such as bakery, meat, fresh produce, and beer/wine.
- Specialty: The retail leakage analysis also indicates there are opportunities to capture leakage in specialty categories such as family and women’s clothing, sporting goods, shoes, furniture and home furnishings, and hardware.

KEY RETAIL OPPORTUNITIES  
LEAKAGE IN THE COMBINED TRADE AREA



Source: Environics Analytics



## EMPLOYMENT TRENDS

In Scottsville, Accommodation and Food Services makes up over a third of the jobs in town. Other major sectors include Retail Trade, Construction, Real Estate, Wholesale Trade, and Health Care. There is a greater mix of industries in the Charlottesville metro, with the major jobs sectors being Educational Services (19%) and Healthcare (18%) followed by Retail Trade and Accommodation and Food Services.

Average Hourly Wages in Albemarle County (\$26.63) are slightly higher than the Metro (\$26.10) but lower than the state (\$29.08). The industries with the highest average weekly wage in Albemarle County are:

- Finance and Insurance (\$2,031)
- Federal Government (\$1,791)
- Management of Companies (\$1,768)
- Manufacturing (\$1,610)
- Professional, Scientific, & Technical Services (\$1,502)
- Information (\$1,463)

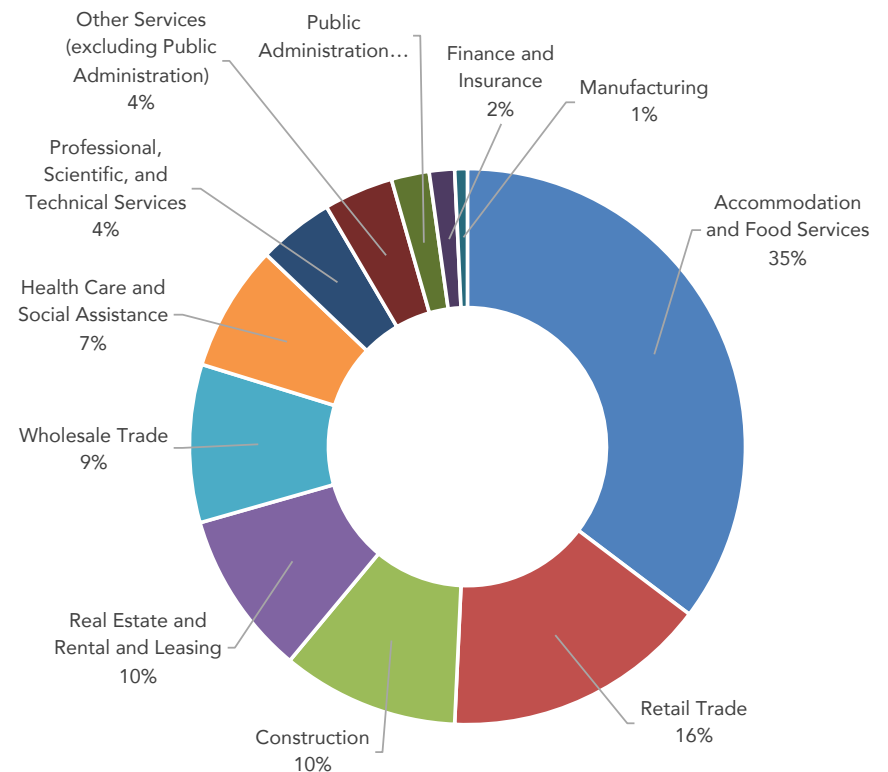
Between 2014 and 2024, it is projected that the Piedmont Workforce Network (10 County Region) will add:

- 4,591 jobs in Health Care and Social Assistance (20% growth)
- 3,015 jobs in Educational Services (12% growth)
- 1,916 jobs in Retail Trade (10% growth)
- 1,824 jobs in Accommodation and Food Services (12% growth)
- 1,585 jobs in Professional, Scientific and Technical Services (18% growth)
- 1,211 jobs in Construction (13% growth)

Healthcare jobs will be important in the region, with 12 of the 20 highest growth occupations being in healthcare. Other growth occupations include personal finance advisors, statisticians, veterinarians, web developers, photographers, and information security analysts.

### Jobs by Industry in Scottsville

Source: US Census On the Map



## COMMERCIAL MARKET TRENDS

An examination of office space trends in Albemarle County and Charlottesville, though not directly related to Scottsville, can provide insight into the commercial market in the region. The table below provides the square footage of office space in Charlottesville and Albemarle County by classification. In general, Class A office space consists of the newest, highest quality office space that is well-located and professionally managed. Class B office space is slightly older, average quality office space that still offers quality management. Class C office space, the lowest classification, is often older, in need of renovation, or located in a less desirable area.

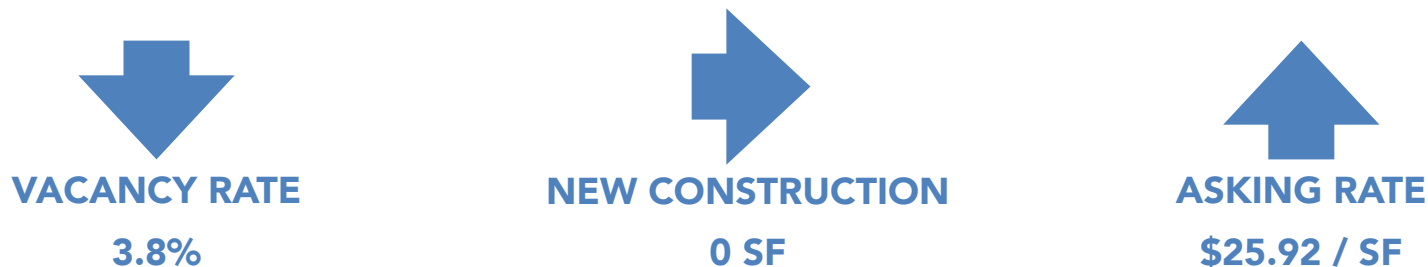
The majority of office space (69%) in Albemarle County is Class B office space. The region felt the effects of the recession, and there was limited construction of commercial office space between 2008 and 2018. However, the market is picking back up and there are multiple projects in and around Charlottesville that together will add over 500,000 square feet of office space by 2020.

With limited construction of new office space, vacancy rates in Charlottesville decreased as the economy recovered. This decrease in vacancy rates coincided with an increase in rental rates.

	Class A Office Space (Sq Ft)	Class B Office Space (Sq Ft)	Class C Office Space (Sq Ft)
Charlottesville	291,000	2,469,000	820,000
Albemarle County	822,000	2,940,000	489,000

### YEAR OVER YEAR CHANGE IN CHARLOTTESVILLE OFFICE MARKET

SOURCE: CBRE RESEARCH (2017)



## COMPARISONS OF THE 2007 STUDY TO THE 2018 STUDY

### Market Definition:

- The customer based broaden in 2018 as compared to 2007. During the zip code survey in 2018, there were 121 unique zip codes and 22 unique states. This is compared to 89 unique zip codes and 10 unique states in 2007. This could be due to the timing of the survey (March 2007 versus July 2018), but is more likely due to a broader variety of businesses with regional appeal. For example, in 2007 the brewery nor the bee shop were open.
- The trade area geography was very similar in 2007 to 2018 with two exceptions. The Schuyler zip code was part of the secondary trade area in 2007, but now exists in the primary trade area. More importantly, the tertiary trade area that existed only to the south and east to Buckingham and Fluvanna counties, has extended to the north into the 22902 Charlottesville zip code in 2018. This suggest Scottsville has a broader regional appeal, which again may be due to some of the special offerings that exist today that weren't in Scottsville a decade ago.

### Market Opportunity

- The 2007 report showed demand for 87,671 square feet of new retail, while the current 2018 report showed demand for 73,068 square feet of new space.
- Total leakage was slightly greater in 2018, but corrections to sales per square foot based on 2018 retail trade patterns resulted in the slightly lower demand.
- Of course, as stated previously in this report, the methodology used for the capture scenario represents a conservative scenario, and opportunity may be higher.
- Key observations when comparing 2007 to 2018.
  - ◊ About a quarter of the demand in 2007 was in building materials and supplies. This no longer shows demand in 2018, which could be due to local businesses expanding over the past decade, or new offerings in the larger trade area.

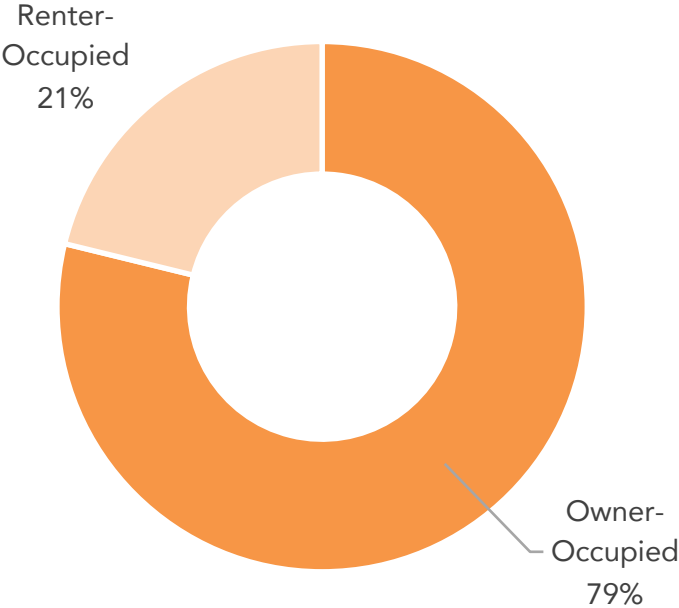
- ◊ General merchandising shows about 26,878 square feet of demand in 2018, compared to 16,434 in 2007. While the Dollar General moved from downtown to uptown and expanded between 2007 and 2018, the trade areas have expanded and grown in population. The additional demand likely also reflects changes in general merchandising industry to focus on more, smaller stores, particularly in rural markets.
- ◊ Similarly, restaurants showed a slight increase in demand opportunity from 2007 to 2018. Again, this likely reflects the expanded geographic market and population growth. Still, while several restaurants have come and gone since 2007, the overall demand for dining has never been fully met. Opportunities remain for additional dining, particularly if Scottsville continues to attract a larger cluster of businesses that attract regional customers and true visitors.
- ◊ Other categories such as grocery and drug stores show very similar numbers in both studies, and reflect the fact that no additional merchandising in new stores or expanded stores has occurred. Like in 2007, there is still some limited demand in both of these categories.
- ◊ Sporting goods stores showed more opportunity in the current year (2,300 sf) than in 2007. As Scottsville looks to expand recreation opportunities and potentially increase access to the James River, this demand likely will grow.
- The 2007 study focused solely on retail, so market opportunities for residential, office and mixed use described in this plan have no comparative data. However, Scottsville and southern Albemarle county has seen very little housing speculation over the past decade, while the population has continued to increase at a slow, but study rate. Therefore, housing demand has accumulated during this time, and there are current opportunities for new construction.

# 7. RESIDENTIAL MARKET ASSESSMENT

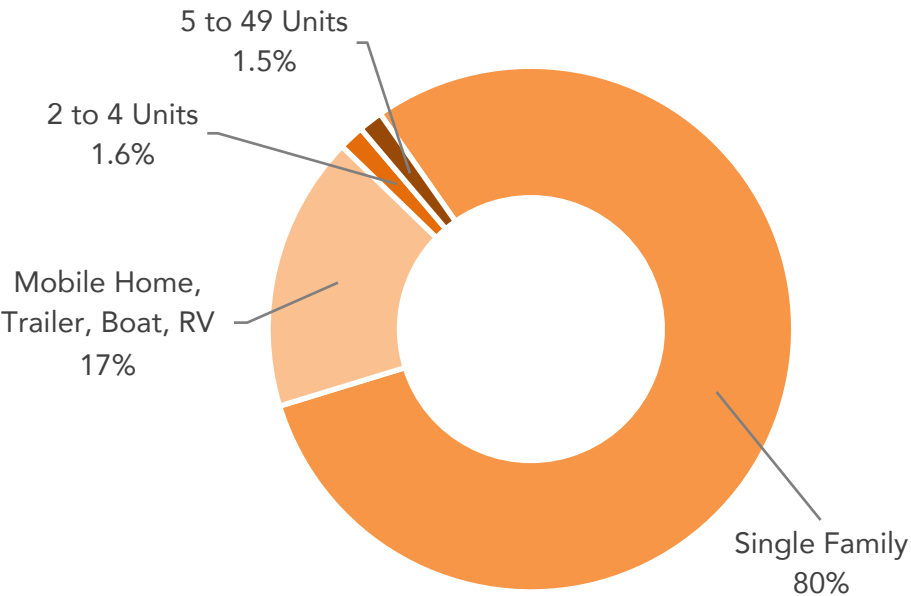
## HOUSING TYPES

Scottsville’s residential market is predominantly owner-occupied homes (79% in the primary trade area). In the primary trade area, 80% of housing units are single-family homes and 17% are mobile homes, trailers or boats. The primary trade area has limited (3%) multi-family housing units.

**Housing Tenure, PTA**  
Source: Environics Analytics



**Housing Units by Type, PTA**  
Source: Environics Analytics





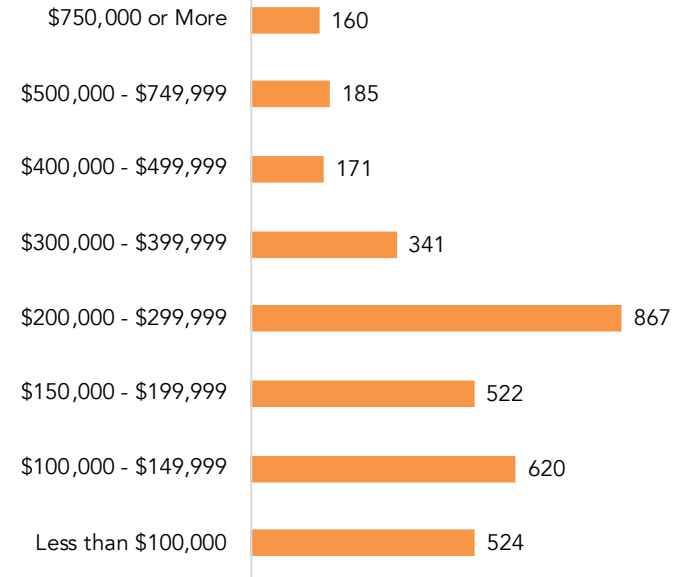
## MEDIAN HOUSING UNIT VALUE

The median value of owner-occupied housing units is \$227,600 in Scottsville and \$202,831 in the primary trade area. Albemarle County leads the region in housing values with a median value of owner-occupied housing at \$329,839. The chart to the right shows the distribution of owner-occupied housing unit values in the primary trade area. About a third of the housing stock is valued between \$100,000 and \$20,000 and about a quarter of the owner-occupied housing stock is valued between \$200,000 and \$300,000.

In the primary trade area, over half (55%) of the housing stock was built after 1980, and nearly 20% of the housing stock was built between 2000 and 2009. However, new construction halted after the recession.

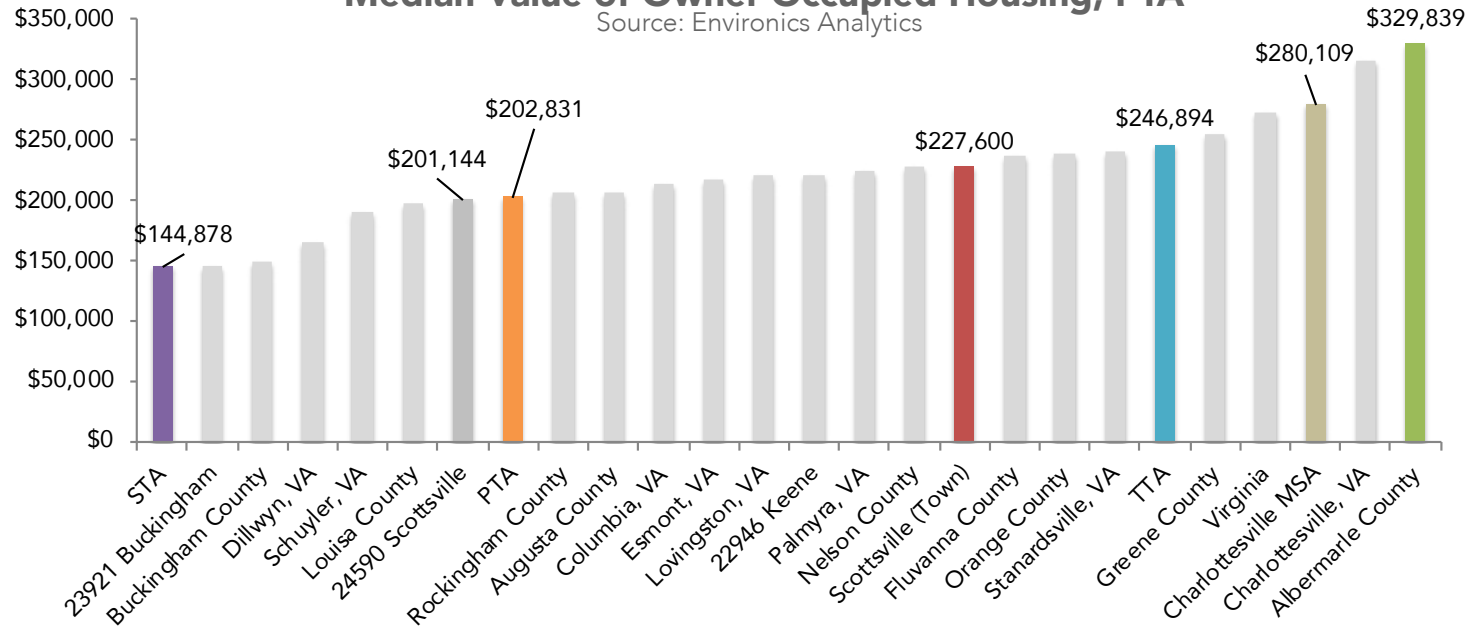
## Housing Value Distribution, PTA

Source: Envirionics Analytics



## Median Value of Owner-Occupied Housing, PTA

Source: Envirionics Analytics



MLS data indicates that in the Charlottesville metro, total sales have increased 10% year over year and that median sales prices are rising and inventory is down. Albemarle County leads home sales in the Charlottesville metro, accounting for approximately half of all home sales in the metro over the past two years. The median sales price of homes in Albemarle County is \$375,000, up 1.5% from last year and the average days on market is 50.

Due to rising costs, housing affordability in Albemarle County has decreased over the past few years. In Q4 of 2017, the affordability index for single family detached homes in Albemarle County was 73, indicating that the median household income is 73% of what is needed to qualify for the median priced home in the county.

Zillow estimates the average rent in Scottsville to be \$1,282 in 2018 and that average rents in Scottsville have been increasing since 2012.

A review of current listings reveals that the residential market in Scottsville has limited product for sale. The current housing market contains few new construction homes, with most of the homes on the market being at least 20 years old. Large lots are also common, with most listings containing three or more acres. Listing prices range from \$154,000 to \$900,000, with the most listings around \$250,000.

 <p><b>2672 W River Rd</b> Scottsville, VA 24590</p> <p>3 beds · 1 bath · 960 sqft</p> <p><b>FOR SALE</b> <b>\$154,000</b> Zestimate® \$143,898 EST. MORTGAGE \$625/mo</p>	 <p><b>210 Jackson St</b> Scottsville, VA 24590</p> <p>4 beds · 2 baths · 2,288 sqft</p> <p><b>FOR SALE</b> <b>\$299,950</b> Zestimate® \$311,816 EST. MORTGAGE \$1,192/mo</p>
 <p><b>464 Hummingbird Rd</b> Scottsville, VA 24590</p> <p>3 beds · 2 baths · 3,400 sqft</p> <p><b>FOR SALE</b> <b>\$219,000</b> Price cut: -\$10,000 (3%) Zestimate® \$198,733</p>	 <p><b>1850 Secretarys Rd</b> Scottsville, VA 24590</p> <p>4 beds · 3 baths · 2,500 sqft</p> <p><b>FOR SALE</b> <b>\$409,900</b> Zestimate® \$414,801 EST. MORTGAGE \$1,629/mo</p>
 <p><b>540 Robins Point Pl</b> Scottsville, VA 24590</p> <p>3 beds · 2 baths · 3,400 sqft</p> <p><b>FOR SALE</b> <b>\$325,000</b> Zestimate® \$315,630 EST. MORTGAGE \$1,292/mo</p>	 <p><b>The Ashcott Plan, West River Meadows</b> Scottsville, VA 24590</p> <p>3 beds · 2 baths · 1,664 sqft</p> <p><b>NEW CONSTRUCTION</b> <b>\$214,990</b> and up Zestimate® \$229,932 EST. MORTGAGE \$873/mo</p>

## HOUSING SUMMARY

### Challenges

- Housing costs in Albemarle County have been steadily increasing
- Demand has been exceeding supply driving costs up for both for-sale and rental, due in part to:
  - ◊ Limited space for new housing
  - ◊ High price of land
  - ◊ High construction costs
  - ◊ Available rental properties diverting to short term rentals (AirBNB)
  - ◊ Zoning regulations that limit density
- This has resulted in a tremendous lack of affordable housing in the county.
- Cost burdens in Albemarle and Charlottesville are making those in need of more affordable options move south to Scottsville area or other nearby counties.
- Lower cost of housing if offset by higher transportation costs

### Needs

- Overall, there is a gap in the market in housing values and growth between Scottsville and Albemarle/Charlottesville
- Yet, limited new product is being developed in southern Albemarle, and only single-family detached. No new housing is being developed in Scottsville.
- Scottsville has the opportunity to capitalize on regional market trends by targeting development of smaller units in a denser development than is currently being built County wide.
- Growth trends show demand for new housing, as the Town and its PTA have seen healthy population growth since 2000, with continued growth projected over the next five years.

### Potential

- Household Growth Projections over next five years show potential for new housing in Scottsville
  - ◊ 24590 – Scottsville = 75 new households/units
  - ◊ PTA = 112 new households/units (including 24590)
- Type:
  - ◊ Current Scottsville market is predominantly SF detached (80%)
  - ◊ There is a growing demand in the region for attached housing (townhomes, apartments).
- Price:
  - ◊ Current Scottsville market shows 33% of housing valued between \$100 and \$200k. Another 25% are between \$200 and \$300k. Median value = \$202k
  - ◊ Survey respondents expressed the need for new housing units between \$150k-\$200k
  - ◊ Very limited housing is being developed in that range in the Metro region
- Rent
  - ◊ Current median rent in Scottsville is approximately \$763/mo. Market-rate rental pricing in Scottsville PTA is about \$1200/mo.
  - ◊ Survey respondents expressed the need for rental ranges of \$500-1000/month

# 8. COMPARABLE PROJECTS

The projects in this section are developments within the greater Scottsville region, in other parts of Virginia, or projects with similar potential to the Tire Plant. Each of these came up in stakeholder discussions, and are provided here for comparative purposes. The projects range from

single family residential developed by Habitat, adaptive reuse of former industrial sites to mixed-use that includes residential, to redevelopment of former industrial spaces to light industrial/incubators.

## SUNRISE PARK - CHARLOTTESVILLE

- Habitat & Private Sector
- Former trailer park, 2.5 acres
- Mixed Use-Mixed Income
  - ◊ Townhomes/Condos
  - ◊ 30 affordable units (approx. 22 sold to Habitat families)
  - ◊ 16 market-rate units (1200 sf+, \$250k+)
  - ◊ 21 market-rate apartment units (planned)
- Market-rate
  - ◊ 1,200 sf
  - ◊ \$269k +
- AARP Grant
- Amenities
  - ◊ Multi generational
  - ◊ Community Center
  - ◊ Outdoor gathering places
  - ◊ Walkable to downtown
- Potential Target Markets in Scottsville:
  - ◊ Striving Singles
  - ◊ Red, White & Blue
  - ◊ Young & Rustic

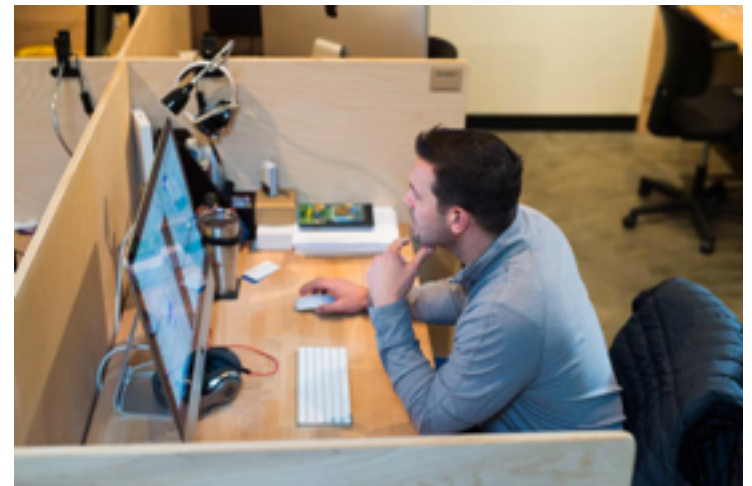


Picture source: [cvillehabitat.org](http://cvillehabitat.org), [southern-development.com](http://southern-development.com)



## IX PROJECT - CHARLOTTESVILLE

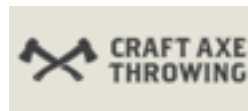
- Adaptive Reuse
  - ◊ Textile Mill
  - ◊ 17-acres
  - ◊ 300k SF
  - ◊ 26 tenants (2018)
- Mixed Use
  - ◊ Light Industry (tech)
  - ◊ Retail (Bike shop, brewery, restaurants, café)
  - ◊ Service (gym)
  - ◊ Office (non-profit)
- Studio X
  - ◊ Co-Working
  - ◊ \$180/mo + flex
- Amenities
  - ◊ On-site parking (700 Spaces)
  - ◊ Sustainable designs (energy, parks, public spaces, etc)
  - ◊ Public Art Park
- Potential Target Markets in Scottsville:
  - ◊ Fast-Track Families
  - ◊ Upward Bound
  - ◊ Up Comers



Picture source: whatsix.com, facebook

## HAMPTON STATION - GREENVILLE

- Adaptive Reuse
  - ◊ Textile Mill (1919)
  - ◊ 100k SF
  - ◊ 17 tenants
  - ◊ Tax credits
  - ◊ \$8 - \$12/sf
  - ◊ 300sf - 15,000sf spaces
- Mixed Use
  - ◊ Brewery
  - ◊ Restaurant
  - ◊ Entertainment
  - ◊ Artists & Graphic Design
- Amenities
  - ◊ Parking
  - ◊ Sustainable design
  - ◊ Common green spaces
  - ◊ Extension of Rail Trail
- Potential Target Markets in Scottsville:
  - ◊ Fast Track Families
  - ◊ Big Sky Families
  - ◊ Upward Bound



Picture source: : hamptonstation.com, avison young, facebook

## MCINTIRE PLAZA - CHARLOTTESVILLE

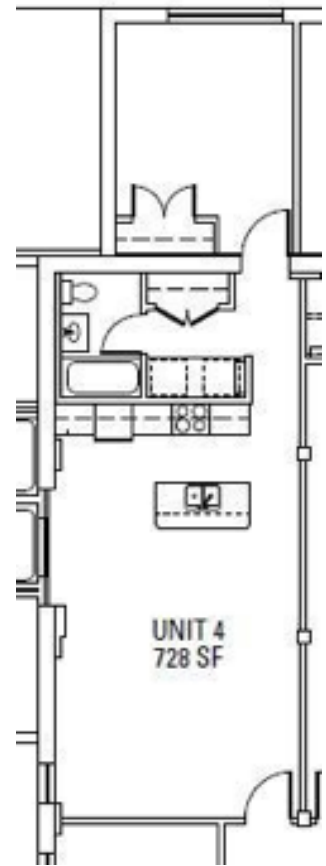
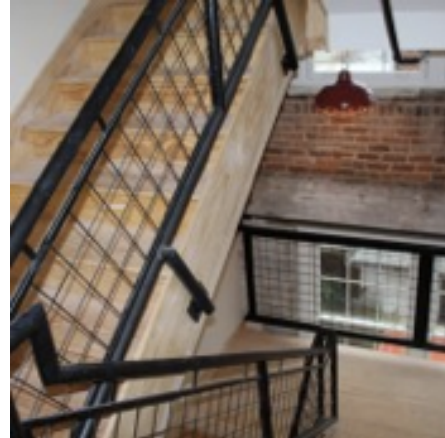
- Mixed-use business district
- Reuse
  - ◊ Textile Mill (1919)
  - ◊ 100k SF
  - ◊ 17 tenants
  - ◊ Tax credits
  - ◊ \$8 - \$12/sf
  - ◊ 300sf - 15,000sf spaces
- Mixed Use
  - ◊ Apartments (\$1,200 - \$1,500/mo)
  - ◊ Commercial (\$14.50 -24.50 sf)
- Amenities
  - ◊ Parking
  - ◊ Sustainable design
  - ◊ Common green spaces
  - ◊ Extension of Rail Trail
- Potential Target Markets in Scottsville:
  - ◊ Young & Influential
  - ◊ Up and Comers





## BEDFORD LOFTS - BEDFORD, VIRGINIA

- Historic building, formerly the Clark and Co Plug Tobacco
- Adaptive reuse – multifamily
- 32 units
- 600-800 sq ft lofts
- \$750-\$950/mo
- Amenities
  - ◊ On-site parking
  - ◊ Energy efficient adaptive reuse
  - ◊ Tv/internet included
  - ◊ Walking distance to restaurants and entertainment
- Potential Target Markets in Scottsville:
  - ◊ Fast-Track Families
  - ◊ American Classics
  - ◊ Country Casuals



Picture source: bedfordlofts.com.

## UPSTATE COMMONS - GREENVILLE

- Adaptive Reuse
  - ◊ Old Warehouses
  - ◊ 40k SF
- Mixed Use
  - ◊ Bike Shop
  - ◊ High-end Bike component mfg
  - ◊ Coffee roaster
  - ◊ Farm to table non-profit food-hub/processing facility
- Amenities
  - ◊ Rail Trail
  - ◊ Public Park being developed by City
- Potential Target Markets in Scottsville:
  - ◊ Fast Track Families
  - ◊ Big Sky Families



Picture source: [upstatecommons.com](http://upstatecommons.com)



## SEMINOLE TRAIL - CHARLOTTESVILLE

- Mixed-use business district
  - ◇ 500k sf former manufacturing facility
  - ◇ 90% leased
  - ◇ \$10/sf – warehouse
  - ◇ \$17/sf – offices
- Reuse
  - ◇ Albemarle Tech - 42,000 SF high school vo-tech facility
  - ◇ Brewery
  - ◇ Office
  - ◇ Warehouse
  - ◇ Light industrial/service

REASON  
BEER™



## JAMES RIVER PLACE CONDOS - LYNCHBURG

- New construction
- 6 upscale condos
- 1,900 sq ft
- 3 br/2 bath with garage
- \$300k - \$350k
- Riverfront, adjacent to park
- Walking distance to shops, restaurants, entertainment and walking trails
- Potential Target Markets for Scottsville:
  - ◊ Fast Track Families
  - ◊ Mayberryville
  - ◊ Country Casuals



# 9. IMPLEMENTATION GUIDANCE

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Whether targeting employment uses or small businesses, any economic development effort should include three basic tasks: understanding market opportunity, providing an environment for investment, and promoting that opportunity to recruit new investment. The mixed-use, mixed-income study, coupled with the design vision of the Tire Plant, lays the foundation for Scottsville to focus economic development efforts not only on the site, but throughout the community.

## UNDERSTANDING THE MARKET

This market analysis presents current opportunities and trends for new commercial and residential growth in Scottsville. There is current year demand for new retail (up to 73,000 sf of space in the Scottsville area), and projected growth for new households (75 units in the next five years in 24590 zip code). Market research shows need for for-sale housing in the range of \$150-250k and for-rent in the range of \$500-1200/month. Key retail opportunities include restaurant, specialty foods, retail, and general merchandising, among others.

Scottsville is rural, but exists in a growing metropolitan market. More importantly, challenges for affordable housing in Albemarle and Charlottesville make Scottsville an ideal location for new housing. Still, the current market shows little activity in southern Albemarle County, so while the market is there, a better understanding of the market and engagement with developers is needed.

- **Identify potential developers** within Charlottesville or other markets (Richmond, Lynchburg, Roanoke) that have developed projects that would meet the demand in Scottsville. This report

highlights a few case studies of similar projects, from Habitat neighborhoods and mixed-use developments in Charlottesville, to adaptive reuse in Bedford.

- Based on the ultimate vision of the Tire Plant site and surrounding property, create a **target market profile** for new residential buyers that may be suited for that product. Potential target segments are described in the market analysis above and may vary based on what the site becomes. Being in such close proximity to Charlottesville, Scottsville has the potential to recruit from some of the growth segments from throughout the metro. Key segments include “Fast-Track Families”, “Upward Bound”, and “Striving Selfies”, among others.
- Engage residents that meet these target markets (both within Scottsville and metro) in a discussion to **determine what types of amenities are needed** to support their quality of life. Do they want bike trails, cafes, co-working space, dog parks, community events etc.? Determine what is missing in Scottsville, and put together a work plan to develop these assets, recruit business, or program activity.
- Consider conducting a **tourism study or lodging study**. This analysis looked at retail, commercial and residential based on the expanded Scottsville market. However, there are a number of great visitor-based businesses in Scottsville (brewery, restaurants, river rafting & fishing guides). Having additional data will help understand how this external market can lead to growing visitor services and local businesses.

- Create an **entrepreneurial development empowerment program** that engages existing and prospective businesses to share knowledge and educate each other. Use this collective knowledge to understand how Scottsville and its business development partners can grow their business support needs. Simply having demand does not mean that any business will be successful. Any new business must have sound business planning, adequate startup financing, and provide a good or service that meets the needs of its partners. An example of an entrepreneurial program is “1 Million Cups” ([www.1millioncups.com](http://www.1millioncups.com)), a free initiative implemented by the Ewing Marion Kauffman Foundation to develop entrepreneurs across the country. The program currently is facilitated in communities as small as 1,700 residents, but there is no requirement other than having the local capacity to organize and share knowledge. The closest programs to Scottsville are in Petersburg and Williamsburg.
- Once the ultimate vision for the Tire Plant site has been developed, partner with the owners/developers of the site to **conduct a feasibility study** of the potential development.

## PROVIDING AN ENVIRONMENT FOR INVESTMENT

- **Integrate the marketing findings into the Town’s planning processes.** A vision for the Tire Plant has been created by the UVA design team utilizing the market data in this report. The data itself is relevant not just to the tire plant but the entire Town of Scottsville. The market data provided here can enhance the Town’s

other planning processes such as the comprehensive plan, while also providing guidance to help the Town when making decisions on new developments, infrastructure enhancements, etc.

- Based on the collective vision of the site, consider **rezoning or applying development standards** that meet the town’s vision, an allows for the redevelopment of the tire plant site. This could be a simple rezoning if it a current district can achieve the development vision, or perhaps a planned-unit-development classification, which would allow for both a mixture of uses, as well as general development standards based on a master development plan.
- Consider pursuing a **DHCD funded, Business District Revitalization Plan** for Scottsville that includes downtown proper and the Tire Plant site. DHCD annually funds planning efforts in small towns across the state. These downtown plans identify opportunities for public infrastructure improvements and private sector development. More importantly, they precede a competitive construction grant project whereby a community can get funding for key projects identified in the plan, including the potential to provide matching façade grants to private property owners.

Scottsville would partner with the Thomas Jefferson PDC to apply for and facilitate the project. As an example, unincorporated Callao, VA (zip code population 2,400) just received a \$700,000 implementation grant from DHCD to facilitate the projects of its plan. In Scottsville, these grants could potentially fund recreation improvements along the James, road enhancements along Bird Street leading to the site, or façade improvements to downtown properties.

## PROMOTE OPPORTUNITY AND



## RECRUIT NEW INVESTMENT

- Meet with the owners of the Tire Plant to **establish a collective vision for the site.** The property owners have been an engaged stakeholder in this mixed-use mixed-income study since the beginning of the process. Now that the study is complete, the Town should meet with the owners, agree to a broad concept for what the site could become, and discuss local expectations, but also development needs including potential rezoning, development standards, potential infrastructure needs, etc. With a shared understanding of the site's potential and community needs, the Town and owners can collectively promote the site for potential development.
- Create a **marketing poster** or brochure to shop the plan vision to prospective investors and funding agencies. This poster-sized executive summary could present key market findings, development vision, and general recommendations. Scottsville could consider engaging the UVA design team involved in this plan or utilize local graphic design talent to design the marketing piece. If the town conducts a DHCD Downtown Plan, a similar brochure could be developed or incorporated into this one.
- **Conduct a development roundtable** discussion with regional developers and/or real estate brokers to discuss the plan vision and potential. Communities large and small have found that simple engagement with the development and brokerage community leads to successful recruitment. The Town and property owners could invite prospective developers to town, walk the site, and discuss development opportunities and vision. This could be continued in the future as an annual breakfast meeting with the development community, where the Town could share ongoing planning efforts and development opportunities.
- **Conduct site visits within and outside of the region.** Town staff, economic development partners and Town leadership should consider taking trips to other sites or communities within Virginia to learn about best practices of downtown revitalization and economic development. These trips could also serve as economic development recruitment trips as the Scottsville delegation could engage developers to discuss local opportunities.
- **Share Market Research.** The findings of this study related to market opportunity are applicable to ALL of Scottsville and not just the Tire Plant. The Town should make this study readily available to local businesses, prospective entrepreneurs, economic development partners, and the local real estate community. The data included in this report could very well be inserted into an entrepreneur's business plan, and be used if to secure startup financing based on defined market opportunity.
- **Pursue the State's Community Business Launch (CBL) Initiative.** CBL is an initiative sponsored by DHCD to assist communities in developing asset-based small business development. The program includes a systematic process to define a community's vision, then the implementation of a local business competition to develop entrepreneurs that meet that vision. Communities receive up to \$45,000 from DHCD to conduct the business planning competition, and the funds can be used for training, mentoring, and grant awards given to winning entrepreneurs. Small towns across Virginia have used these grants including Altavista, South Boston, Marion, and others.
- **Issue a Request for Development Proposal.** The Town could partner with the owners of the site to solicit development proposals with criteria for development including design, use, price point for housing, density, and amenities. This study and any marketing materials created to promote the vision should be a companion to this RFDP.