



North Kingstown Community Market Study Final Presentation Handout North Kingstown, Rhode Island



ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™

Presentation Outline

1. What Did We Do
2. Economic Development Priorities
3. Review of Key Demographic Trends
4. Review of Real Estate Analysis
5. Key Findings of Three Focus Areas
6. Detailed Analyses
7. Recommended Strategies

What Did We Do

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



North Kingstown Community Market Study: Final Presentation Handout

April 21, 2014

What is a Market Study?

- Helps to understand economic conditions and trends.
- Based on demographic trends, which create the market demand, and market (e.g. economic) reality.
- Identifies a set of strategic recommendations for future development and business opportunities that are realistic and suited to the community.

The likelihood of a typical comprehensive planning process helping a community meet its social, environmental, fiscal and economic targets **without** incorporating sound market analysis.



The likelihood of a comprehensive planning process helping a community meet its social, environmental, fiscal and economic targets **with** sound market analysis.



What We Did

Quantitative Analyses:

- Socio-economic analysis
- Social infrastructure analysis
- Real estate supply vs. demand market analysis
- Improvement to land value
- Prioritization of redevelopment opportunities
- Financial feasibility analysis of selected redevelopment sites
- Economic impact analysis

Qualitative Analyses:

- Background review and site visit
- Focused look at three areas:
 - Post Road Commercial Corridor
 - Wickford Village
 - Wickford Junction
 - Not a focus area, however, Quonset was examined due to its impact
- Identify limitations, alternatives & opportunities
- Case study review of public private partnerships

Who We Talked To

Outreach and Engagement Plan

- 20+ one-on-one interviews
- 3 Focus Groups
 - Post Road Businesses / Property Owners
 - Wickford Village Businesses / Property Owners
 - Town Council
 - Town Officials
- Phone survey of area residents (n=400, +/- 5% margin of error)
- Online survey for local employers (n=57, 15% response rate)
- Keypad poll at public meeting
- EDAB meetings
- Public meetings



Schedule

	September	October	November	December	January	February	March	April
Phase IA: Background and Baseline Analysis	█	█						
Phase IB: Outreach and Engagement		█	█	█				
Phase II: Targeted Redevelopment Analysis				█	█	█		
Phase III: Opportunities, Limitations and Findings						█	█	
Phase IV: Draft and Final Report							█	█

★

Economic Development Priorities

Public outreach identified the following overarching priorities...

- Invest in Infrastructure and Commercial Revitalization
- Support Business Development
- Make it Easier to Do Business
- Attract Boutique Restaurants, Small- to Medium-sized Retail, and Office
- Focus on Wickford Village, Post Road, and Wickford Junction

Outreach indicated the most support for these specific investments...

Sewer infrastructure for commercial businesses

New year-round businesses

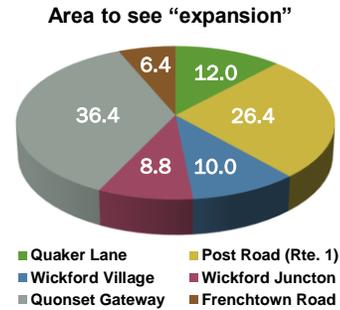
Improved harbor access in Wickford Village

Industrial, commercial, and mixed-use development at Quonset

Expansion of business

Town character reported as most important factor when considering the expansion of business.

Statements...	2013 Yes
Would you be in favor of new business in North Kingstown if it <i>maintained the current character</i> of the town?	88.8%
Would you be in favor of new business in North Kingstown if each business had to go through a <i>design review process</i> ?	73.3
Would you be in favor of new business in North Kingstown if it required <i>infrastructure development</i> such as sewer systems?	76.0
Would you be in favor of new business if it occurred <i>only in certain parts</i> of North Kingstown?	61.8



Q8-11: Now, I will read you a list of questions regarding the expansion of business in North Kingstown. After each question please reply "yes" if you agree with the question or "no" if you disagree.
 Q12: And, in which area of North Kingstown would you most like to see this expansion of business occur?

Business types

Respondents want to see more restaurants and small/medium sized stores.

However, "big box" stores received the least support at the time of the survey.

Businesses would like to see expanded or created in North Kingstown...	2013 In Favor
Retail stores – small/medium business	84.8%
Restaurants	83.3
Tourism	76.0
Commercial fishing/aquaculture or fish farming	74.3
Biotech/Medical	73.5
Fitness/recreation	73.5
Agricultural related business	72.0
Alternative energies	71.3
Light industry development including manufacturing, research and assembly	70.5
Office development	69.5
Financial/Investment Services	63.8
Entertainment services	60.8
Manufacturing/Industrial	58.5
Retail stores – "Big Box"	50.3

-34.5% gap in favorability between small/med stores and big box stores. Confirms the importance of "town character."

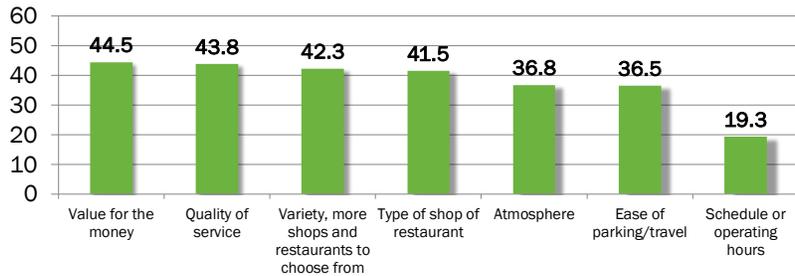
Q13-26: Now as I read you the following list of business types, please tell me, generally, which you would like to see expanded or created in North Kingstown. Please indicate if you are in favor or are opposed to each type.

Increasing Patronage in North Kingstown

Respondents suggest the town may be a viable “destination” shopping area if the overall shopping “experience” continues to improve.

Over two-fifths of respondents cited the quality of service, variety/types of shops, and value for their money all as important factors in going to North Kingstown.

Important factors to increasing patronage in North Kingstown



33. Please tell me what factors would be important in your decision to increase your patronage to any new or current shops or restaurants in North Kingstown? (Multiple responses were accepted)

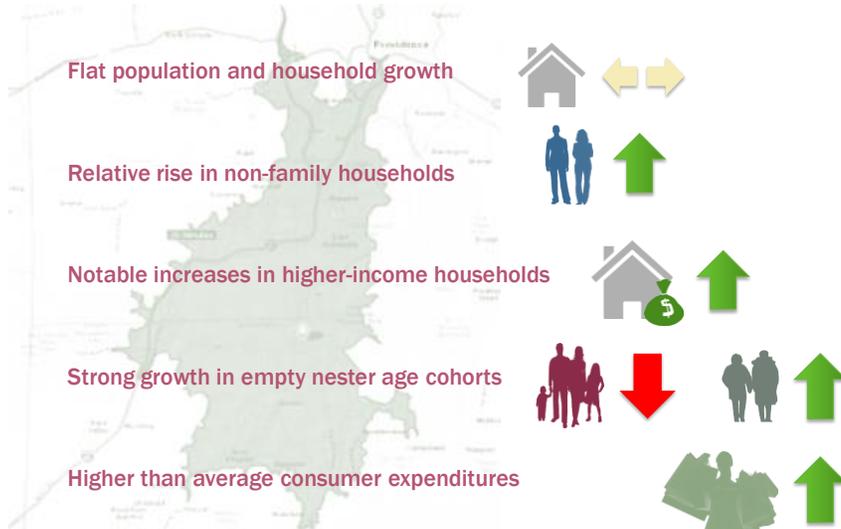
Key Demographic Trends

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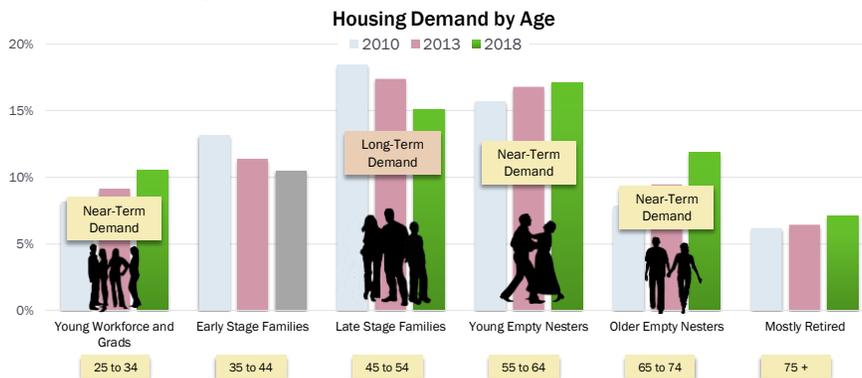
Key Demographic Findings

Population trends drive market demand...



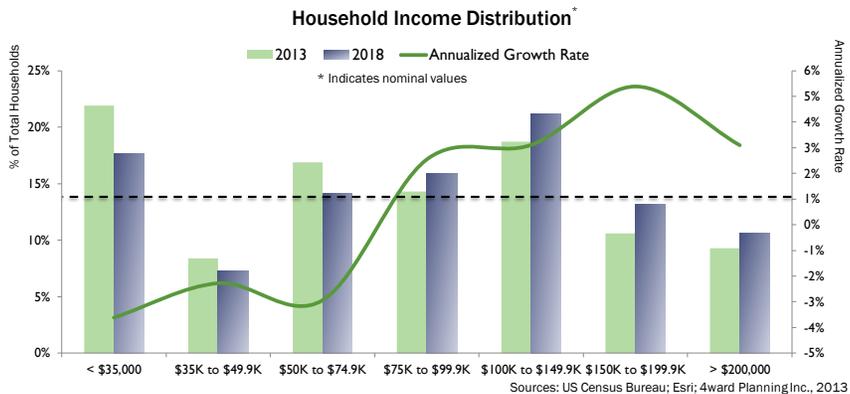
Key Demographic Findings

- Demographic trends suggest a near-term demand for smaller (1- and 2-bedrooms), and generally multi-family, housing units.
- Many empty nesters (age 55 to 74) are opting to downsize. Young professionals (age 25-34) are more likely to seek small, affordable, rental units.
- Smaller households, typically, have relatively low fiscal impacts on a community, given that these households account for few school-age children and are shown to have minimal burden on emergency services.



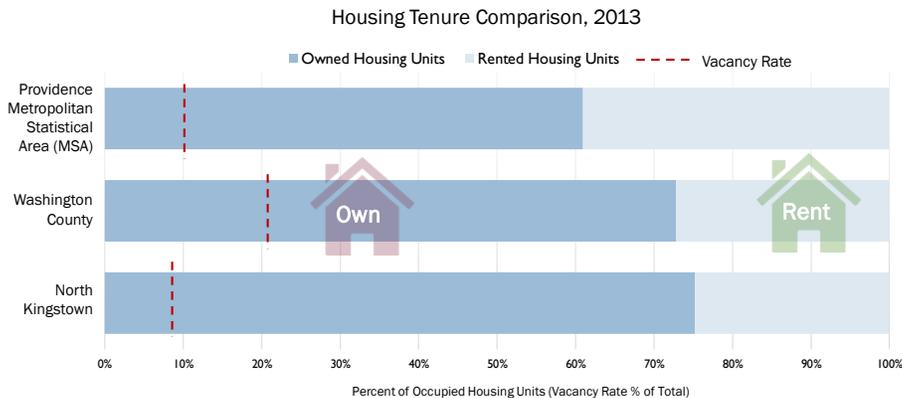
Key Demographic Findings

- Households earning more than \$75,000 are growing. Trends in both median household income (\$79,000 currently and growing) and income distribution bode well for North Kingstown businesses.
- Higher incomes translate to more money available for discretionary spending – that is the money available once all basic living expenses and fixed costs are paid.



Housing Tenure Trends

- The high rate of home ownership (and conversely low amount of rentals) means there are not enough rentals to support the housing population trends suggest will be necessary.
- The low vacancy rate represents a relatively stable housing market.



Source: US Census Bureau; Esri; 4ward Planning Inc., 2013

Key Findings on Housing

Relative to the Providence Metropolitan Statistical Area (MSA), the age of North Kingstown's housing stock is newer, by far, and in good condition.

North Kingstown's share of multi-family units (21%) is well below that of the Providence MSA (55%).

By HUD's standard, 33% of North Kingstown's households are cost-burdened, which indicates an insufficient supply of housing that is affordable.

Such "market rate affordable housing" provides options for the Town's teachers, safety personnel, and other area workers who generally earn less than needed to buy an average-priced home in North Kingstown. It does not refer to state or federally subsidized housing.

20%
Units built before 1940

72%
1-family detached units

7%
Multi-family, with 5 or more units

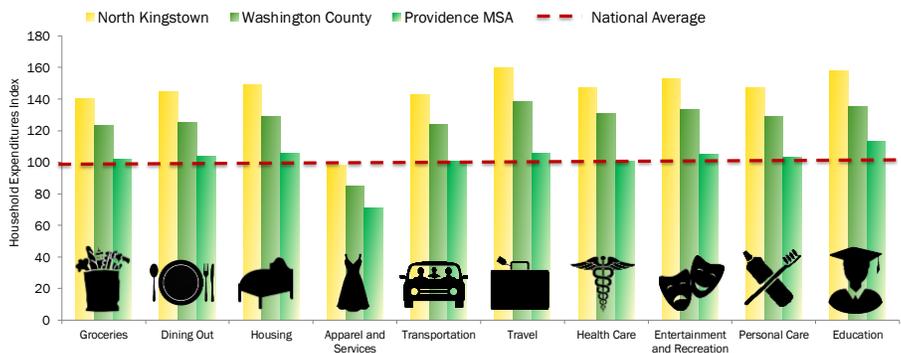
33%
Cost-burdened households

A broad distribution of household income, affordability issues, and demographic trends, suggest a need for housing at a variety of price points.

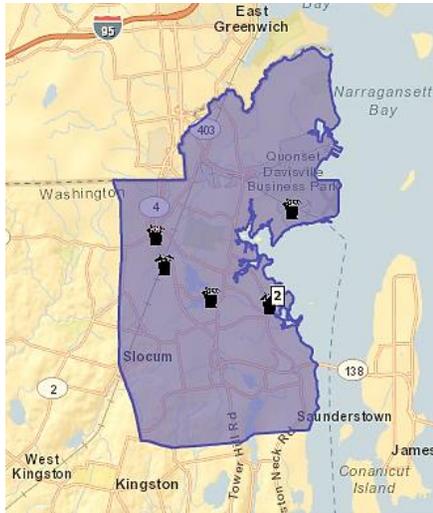
Consumer Expenditure Trends

- North Kingstown residents have higher than average spending patterns, in every category except apparel and services.
- Spend 45 percent more than the national average on dining out, 53 percent more on entertainment and recreation, and 49 percent more on housing – all positive trends for economic development.

Household Expenditures by Geography, 2013



Social Infrastructure Findings: Groceries



North Kingstown

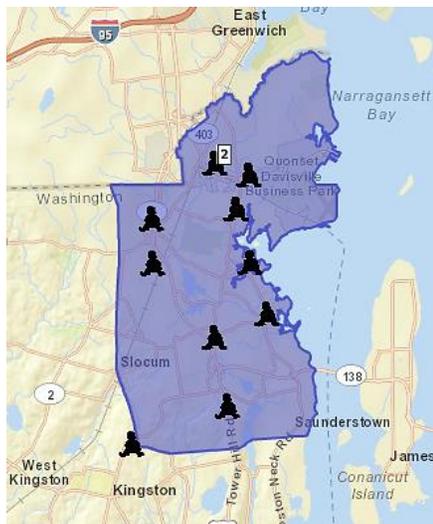
Population: 27,103
 Full Scale Grocery Stores: 6
 Ratio of Stores per 10,000 Residents: 2.2



- An industry rule-of-thumb prescribes one full-service grocery store per 10,000 persons.
- Residents are adequately served by grocery stores, according to the ratio.
- But the market analysis suggests a demand for smaller, specialty grocery stores.
- The edges of Town are more likely underserved.

Source: ESRI Community Analyst; 4ward Planning Inc., 2013

Social Infrastructure Findings: Licensed Childcare Facilities



North Kingstown

Children under 5 years of Age: 1,278
 Childcare Slots: 750
 Ratio of Slots per Preschool-Age Child: 0.59



- A one-to-one ratio of licensed childcare spots to preschool-age children is considered an adequate service level.
- The average observed ratio of childcare is well below adequate service levels.

Open Space

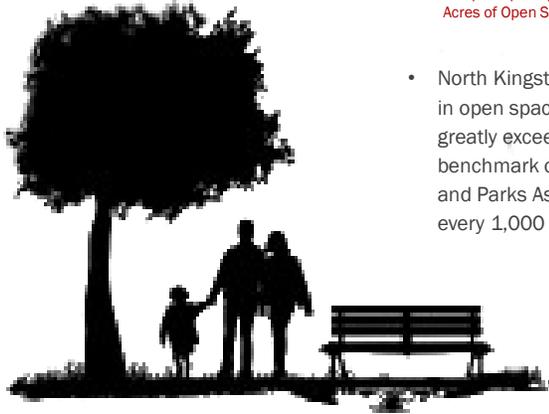
- North Kingstown is adequately served in open space available to residents, greatly exceeding the common benchmark of the National Recreation and Parks Association of 25 acres per every 1,000 residents.

Source: Child Care Center US; 4ward Planning Inc., 2013

Social Infrastructure Findings: Open Space

North Kingstown

Population:	27,103
Acres of Open Space (2011):	7,937
Acres of Open Space per 1,000 residents	293
Acres of Open Space per 1 resident	0.29



- North Kingstown is adequately served in open space available to residents, greatly exceeding the common benchmark of the National Recreation and Parks Association of 25 acres per every 1,000 residents.

Source: U.S. Census, RI Dept. of Environmental Management; Esri; 4ward Planning Inc., 2013, National Recreation and Parks Association citation.

Real Estate Analysis



Study Areas:
20-Minute Drive Time

Intersection of Brown St and Main St (Wickford Village)



Intersection of Post Road and Route 403



Wickford Junction*



2013 Demographic Summary*

Total Population	136,060	92,324	229,326
Projected Annualized Population Growth through 2018	-0.03%	-0.05%	-0.04%
Median Household Income	\$61,967	\$71,429	\$57,794
Median Age	44.1	45.8	41.7
Median Home Value	\$202,944	\$246,836	\$182,134
Percent of Owner-Occupied Units	69.1%	70.4%	61%

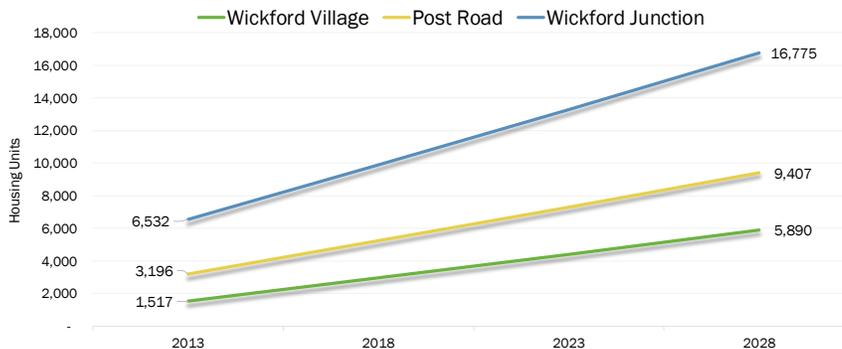
Source: Esri; 4ward Planning Inc., 2013.

*Throughout this analysis, Wickford Junction data is from 2012, consistent with 4ward Planning's previous Wickford Junction Market Study.

Projected Residential Growth Scenarios

Housing demand through 2028 varies by geography, with the Wickford Junction 20-minute drive contour exhibiting the greatest potential demand at over 16,700 housing units over the next fifteen years.

Net Housing Unit Demand, Weak Growth Scenario



Source: 4ward Planning Inc 2013

Residential Capture

- North Kingstown could capture 10 percent, a reasonable estimate, of that net new housing demand projected for the primary market area.
- Ninety percent of new units created would be 1- or 2-bedroom units.
- Seventy percent of new units created would be rentals.

Unit Capture Assumptions

1-Bedroom Units	50%
2-Bedroom Units	40%
3-Bedroom Units	10%
Owner-Occupied	30%
Renter-Occupied	70%
\$39,000 and Less	50%
\$40,000 to \$74,999	20%
\$75,000 and Greater	30%

Wickford Village

-	Units Captured	1-BR	2-BR	3-BR	Own	Rent	Affordable to Household Incomes @		
							\$39K & Less	\$40K to \$74.9K	\$75K & Greater
2018	185	92	74	18	55	129	92	37	55
2023	331	166	133	33	99	232	166	66	99
2028	481	240	192	48	144	336	240	96	144

Post Road

-	Units Captured	1-BR	2-BR	3-BR	Own	Rent	Affordable to Household Incomes @		
							\$39K & Less	\$40K to \$74.9K	\$75K & Greater
2018	413	206	165	41	124	289	206	83	124
2023	621	310	248	62	186	435	310	124	186
2028	832	416	333	83	250	583	416	166	250

Wickford Junction

-	Units Captured	1-BR	2-BR	3-BR	Own	Rent	Affordable to Household Incomes @		
							\$39K & Less	\$40K to \$74.9K	\$75K & Greater
2017	988	494	395	99	296	692	494	198	296
2022	1,329	665	532	133	399	931	665	266	399
2027	1,678	839	671	168	503	1,174	839	336	503

Note: The large range reflects the three different primary market areas (20-minute drive contour) studied, which had varying populations. Source: 4ward Planning Inc, 2013

Key Real Estate Findings: Residential



Therefore, North Kingstown could support approximately **500 to 1,600 new residential units** over the next fifteen years, after counting units in the pipeline.

Wickford Village

480 units (<50 in Village)

- More suitable for empty nesters
- Some environmental constraints
- Requires sewer
- Desire to preserve character calls for limited density

Wickford Junction

1,600 units

- Particularly for 25 to 34 year olds
- Significant constraints (land costs, hydrologic, environmental)
- Requires TDR incentives

Post Road

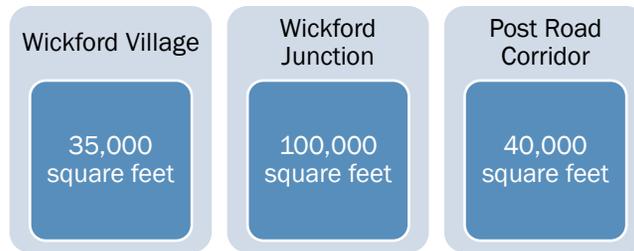
830 units

- Housing best suited on North Post Road
- Suitable for young workers and empty nesters
- Some land constraints
- Requires sewer and regulatory changes

Key Real Estate Findings: Office



- Washington County is reportedly the most active office real estate market in the state.
- If North Kingstown captures a reasonable ten percent of the total demand in the market area (a modest goal), it would amount to **up to 175,000 square feet of new office space over the next ten years.**



- Conducive to the demand for small, flexible office space – such as that already seen in North Kingstown at Lafayette Mill or the Meadows Office Park.

Retail Supply

- At first glance, there would appear little opportunity for new retail investment.
- However, the question is not how much more retail is needed, rather, it is the type and scale of retail that could be realized in each of the three study areas.
- A new mix of retail, at smaller scales, can be met in North Kingstown.

	Wickford Village		Post Road		Supportable
	Net Supportable SF	Average Store Equivalent	Net Supportable SF	Average Store Equivalent	
Book Retailers	(3,051)	(0)	(425)	(0)	(0)
Clothing & Accessory Stores	2,976	0	(22,015)	(1)	(4,300)
Craft and Fabric Stores	(14,339)	(1)	(33,370)	(3)	(15,875)
All-Purpose Stores	(118,201)	(1)	(168,477)	(1)	(84,737)
Electronics Stores	3,518	0	(8,997)	(1)	1,571
Groceries	25,144	0	3,997	0	1,032
Home Improvement	(1,222)	(1)	(68,885)	(1)	(6,422)
Home Furnishings	(1,078)	(1)	(61,988)	(1)	(6,484)
Jewelry	(1,539)	(0)	(2,133)	(0)	(2,233)
Pet Supply	(15,136)	(1)	(18,176)	(1)	14,851
Pharmacies	(62,535)	(6)	(109,124)	(11)	(85,424)
Full-Service Restaurant	(37,744)	(5)	(21,923)	(3)	(16,415)
Limited-Service Eating Places	(5,293)	(2)	(768)	(0)	(23,481)

Assumptions:
 1. The above estimates are based on currently observed retail supply trends and household demand.
 Sources: Esri; BizStats.com; 4ward Planning Inc., 2013.



Retail Oversupply

Key Real Estate Findings: Retail



Wickford Village

- Specialty boutiques, such as clothing and shoe stores
- Specialty grocery
- High-end salon/spa
- Full-service, sit down independent restaurants
- Bed and breakfast lodging facility



Wickford Junction

- Café/bar and casual or upscale full-service restaurant/bar
- Small grocer deli
- Salon
- Fitness studio
- Dry cleaners
- Bakery and coffee house



Post Road

- Large health club
- Child care services
- Ambulatory medical office space / allied health professionals

Focus Areas

Wickford Village: Key Findings

Small projects can make a big difference in Wickford's attractiveness and economic sustainability, without compromising its character

The Village's assets include the variety of services, sense of community, village charm, harbor and water views, and pedestrian scale. There is broad consensus for preserving these assets. Consistent aesthetic improvements such as street furniture, signage, landscaping, among others, will help maintain this character.



To be a thriving business district, stores need to be able to operate during the hours customers expect them to be open

In order to support more consistent hours, Wickford Village needs more foot traffic. To do that, it needs to offer a broader retail mix that serves both destination and daily needs. Marketing and events will help bring new customers, but in order to create life-long customers, patrons seek a wide variety of stores and confidence that their favorite store will be open when they arrive.



Wickford Harbor is a significant asset and the Town can do more to harness that economic potential

Recreational boaters, tourists, and commercial marine-related businesses should be seen as a support – and customers – to the existing, and future, businesses within Wickford Village. Greater physical connections, supporting marine-based recreational uses, and mutual support by business-owners and marine users will



Top two photos courtesy of Historic Wickford; Aerial unknown

4WARD PLANNING INC. maximizing the economic benefit of the harbor.

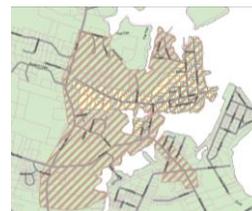
Wickford Village: Key Findings

Failure to invest in sewers will be detrimental to Wickford

Without sewers, Wickford cannot support additional restaurants, lodging, a salon/spa, or other related uses that require higher wastewater capacity. Lack of action is also a strong sign to investors that the Town does not want to invest in this area and the area will surely suffer more attrition.

Regulations impose restrictions on development but they are not insurmountable

Being located in an historic district includes certain development restrictions, designed to maintain the character. In order to encourage certain uses – both in demand and compatible with the village character – the Town may need to revisit permitting certain uses in the Wickford Village District (WVD), such as bed and breakfast and marine-related uses.



Historic District Boundaries

Environmental constraints such as floodplain and wetland issues limit the available land for new development

In an area that is already almost entirely built-out, any new or re-development will need to occur within existing footprints, with only marginal additional height permitted. A creative approach will be required to facilitate development.

*"While its location on the waterfront contributes to its marketability and aesthetic appeal, it also serves as an enormous challenge for managing flood impacts and providing for the disposal of wastewater."
- Village Identification Study*

Wickford Junction: Key Findings

Recent regulatory changes are necessary for redeveloping this complex site

Recently passed transit-oriented-development (TOD) zoning regulations and the ability to use Transfer of Development Rights (TDR) are crucial for realizing the market-suitable development opportunities that have been identified as likely for the Wickford Junction Station area. The higher-density, mix of uses permitted by the TOD zoning and the TDR credits will help mitigate the development constraints.



Development constraints are significant and will require creative approaches

Local wastewater treatment regulations and the presence of wetlands and flood zones limit the areas for future development able to support increased density. Additionally, a large utility easement runs through portions of the site, potentially impacting the development of parcels and circulation patterns.



Transit service improvements will only increase the marketability of the site

While currently insufficient, the frequency of transit service is expected to improve with additional evening and weekend service in 2014. This will make the site more attractive for both residential and non-residential development, specifically that catered to the younger population more likely to use transit. Additional transit (bus) connections between Wickford Junction and Wickford Village and Quonset should be encouraged to increase access to North Kingstown's jobs and resources.



Post Road: Key Findings

A victim of changing shopping habits among other factors

Consumer spending habits were altered by the Great Recession and retail has evolved, with the growth of large-format, multi-purpose stores and online shopping. Other reasons for the decline of businesses include Route 4 and the Navy vacating Quonset. However, brick and mortar still represent the majority of shopping experiences and there is a place for retail, in a consolidated fashion, along Post Road.



Sewers will incentivize the development the Town desires

Multi-family housing and the mix of uses, at a scale feasible for Post Road to thrive again, will require sewers. Since Post Road is one of the areas in Town which is suitable and desired for additional development, the installation of sewers on North Post Road will be a crucial catalyst.

Regulatory changes will also be required to incentivize redevelopment along Post Road

This includes promoting multi-family housing on Post Road, modifying the two-story minimum to allow select common single-story uses (e.g gas stations, banks), and making the development process more predictable and less expensive (a benefit for the entire town). Reducing the large number of special use permits (>300), to allow desired uses, is also important to improving the Town's regulatory environment.



Photo courtesy of Saw Mill Properties

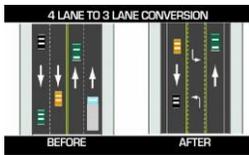
Post Road: Key Findings

Creative strategies will be required for development constraints

The 75-foot-wide utility easement extending through the front yard of numerous properties along Post Road will make development of some properties difficult – especially to the standards the Town desires. With National Grid’s inflexibility, the Town may need to think “outside the box” to create value on the impacted properties.

The proposed Road Diet, accompanied by pedestrian and bicycling improvements, could likely be good for business growth

Studies have shown that lowering traffic speed and providing amenities for pedestrians (wider sidewalks, landscaping, streetscape improvements) increases retail patronage and sales. Since the State has proposed a temporary test of the Road Diet, there appears to be no economic reason not to try it out. Anecdotal reports suggested that even the slowed traffic from sewer construction increased business. Further investment in the aesthetics of Post Road will be required to entice both new businesses and potential patrons.



Road Diet property of RIDOT; Photo (center) and rendering (right) property of Cecil Group, from Post Road Corridor Plan

Detailed Analyses

Land Valuation Analysis

- An improvement to land value (ILV) analysis identifies sites that are potentially ripe for redevelopment, due to low ILV.
- The following areas feature concentrations of land parcels with low ILV ratios.



Post Road:

• Scattered commercial sites along Post Road suggest a combination of infill redevelopment opportunities and the need for consolidation of commercial uses into a smaller corridor.

Dry Bridge Road:

• Commercial and industrial sites along Dry Bridge Road and in close proximity to State Highway 4. Properties in this area of North Kingstown are most suitable for large industrial and commercial businesses.

Wickford Junction:

• Commercial and mixed-use sites along Ten Rod Road and Quaker Lane, close to State Highway 4 and Wickford Junction Station, suggest opportunity for complimentary mixed-use TOD investment.

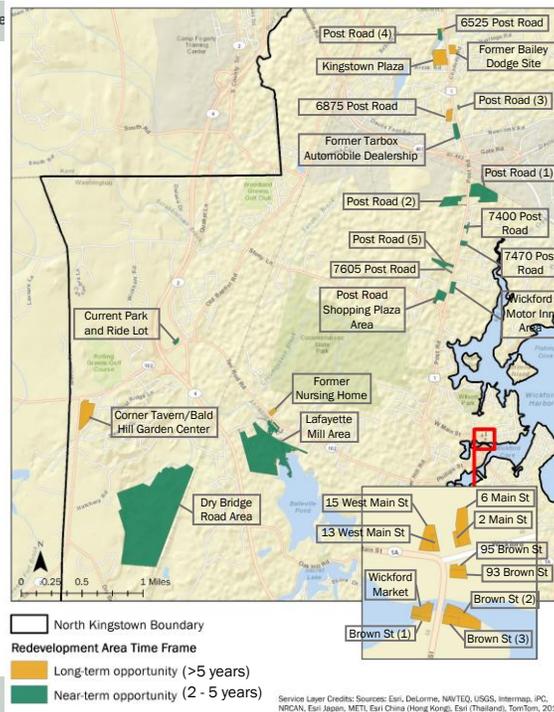
Wickford Village:

• Scattered commercial and mixed-use parcels along Brown Street suggest infill opportunity. • The large industrial parcel across the harbor is an important maritime use and not a development opportunity, despite the low ILV.

Source: Esri; Town of North Kingstown; 4ward Planning Inc., 2013.

Prioritizing Redevelopment Opportunities

Analyzed redevelopment opportunity for 30 potential redevelopment sites in North Kingstown.



Financial Feasibility Analysis

- A financial feasibility analysis was performed on four sites selected by the Town.
- Two feasible scenarios were modeled for each site.
- Identified the highest and best uses for each site and financial return metrics.

Case Study Analysis: Public Private Partnerships

Two case studies were examined to gauge North Kingstown's ability to facilitate economic development through public/private partnerships.



Quonset Business Park, North Kingstown Key Points	
Deal Type	Real estate and property management, land leased to private companies
Funds Leveraged	Over \$665 million in federal and state funding since 1980, private sector has more than doubled public sector investment
Success Factors	Regulatory reforms, infrastructure
Major Successes	Employment growth, increased tax revenue, economic growth, a public plan that preserves coastal resources

Photo Source: Quonset Development Corporation



Coastal Extreme Brewing, Newport	
Deal Type	Long-term land lease
Funds Leveraged	Recurring \$25,000 annual payments; taxes and liability insurance; 5-year adjustment
Success Factors	Utilization of existing municipal assets
Major Successes	Local company growth, job creation, secondary revenue stream for city

Photo Source: Newport Storm

Economic Impact of Sewers

An economic impact analysis found that business stabilization and housing construction will have favorable impacts on the local economy.



The economic impact analysis assumed the following, hypothetical, redevelopment scenarios:

Post Road

- A 15,000 square-foot health club
- A 2,500 square-foot childcare facility
- Four 10,000 square-foot medical office buildings
- Two casual dining restaurants (Friday's, Chili's)
- Three independent upscale restaurants
- More than 400 new residential units

Wickford Village

- A 5,000 sf bed and breakfast with annual revenues of \$250,000
- Three upscale restaurants with an average of 2,000 sf and annual sales per sf of \$750
- Hotel operations for the former Wickford Elementary site that include 35 rooms at an average annual occupancy of 75 percent and average daily revenue per room of \$250

What do sewers have to do with it?

Housing development, and accompanying retail uses, at this scale is infeasible without the installation of sewers. Furthermore, the additional restaurants are much more attractive investments if sewers are present.

Recommended Strategies

The Market-feasible Demand In Focus Areas

Wickford Village

- Specialty boutiques, such as clothing and shoe stores
- Specialty grocery (one, small-format)
- High-end salon/spa
- Full-service, sit down independent restaurants (at least two)
- Bed and breakfast lodging facility
- Limited housing, on upper floors or a small development (<50 units)
- Very small professional office on upper floors

Wickford Junction

- Café/bar and casual or upscale full-service restaurant/bar
- Small grocer / deli (one, small format)
- Salon
- Fitness studio
- Dry cleaners
- Bakery and coffee house
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices (2,000 – 5,000 sf)

Post Road

- Large health club
- Child care services (at least one)
- Ambulatory medical office space / allied health professionals
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices (2,000 – 5,000 sf)

Strategies To Meet The Market-feasible Demand In Focus Areas

Change Zoning

- To allow for housing at the appropriate intensity and scale on Post Road and in Wickford Village
- Create bonuses for the provision of certain desired uses within developments (e.g. child care facilities)
- Create flexibility that permits mix of office/retail on ground floors and residential on upper floors
- Streamline the zoning (reduce the 300+ special uses) and review processes for greater predictability

Recruit

- Identify real estate representatives, site locators, or business owners for desired uses (using resources provided by consultant)
- Create a marketing collateral package to sell the Town and possible sites
- Send letters and invite on tours
- Use Town's resources to support business



Strategies Specific to Wickford Village

- Approve sewer improvement plans for Wickford Village
- Institute a Tax Increment Financing (TIF) District
- Create at least one additional event to draw more traffic to Wickford Village
- Institute longer operating hours for businesses in Wickford Village
- Create a business improvement district (BID) for Wickford Village
- Cultivate the next group of entrepreneurs in Wickford Village
- Increase connections between Wickford Village and Wickford Harbor through the following:
 - Provide public, non-resident docking in Wickford Harbor
 - Create an access point from the Harbor directly to Wickford Village
 - Improve landscaping and signage to and around the Harbor
 - Encourage recreational, fee-based, marine activities such as fishing charters and tours
 - Review regulations to allow for marine-based businesses and recreational opportunities
- Conduct an independent parking management study in Wickford Village
- Conduct a traffic study in Wickford Village

Strategies Specific to Wickford Junction

- Encourage use of the Transit-Oriented-Development (TOD) ordinance
- Promote Wickford Junction's TDR program, to facilitate a functioning TDR credit market
- Support additional transit connections to Wickford Village and Quonset

Strategies Specific to Post Road Corridor

- Approve sewer improvement plans for Post Road
- Consolidate existing uses on Post Road into two distinct areas
- Convert challenged land along Post Road to open space or recreational space
- Encourage and support a "complete streets" treatment for Post Road
- Institute a Tax Increment Financing (TIF) District for Post Road

Townwide Strategies

- Identify municipal-owned land suitable for a public-private partnership
- Encourage the highest & best use for the four identified redevelopment opportunities
- Further evaluate streamlined permitting for a municipality
- Improve the permitting and development timeline without compromising adequate protections
- Expand marketing of businesses within the town and marketing of North Kingstown businesses, particularly Wickford Village, beyond town borders