



# North Kingstown Community Market Study

North Kingstown, Rhode Island

June 9, 2014



**ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™**



Cover Photo Credits: Wickford Village (Historic Wickford), Wickford Junction (All Pawtucket); Post Road (Place of Mine)

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# EXECUTIVE SUMMARY

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



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# Executive Summary

## Introduction

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Introduction

4ward Planning Inc. was retained by the Town of North Kingstown, Rhode Island, to conduct a comprehensive town-wide market study. The objective of this analysis is to identify a set of strategic recommendations for future growth and investment in the Town overall, and in particular, in three targeted redevelopment areas: Wickford Village, Wickford Junction, and the Post Road Corridor.

This Executive Summary serves as an overview of the full report. For further clarification or description of certain findings, as well as a detailed methodology and analyses, please consult the full North Kingstown Community Market Study.



### WHAT IS A MARKET STUDY?

- Helps to understand economic conditions and trends
- Is based on (1) demographics (population, age, income, etc.), which create the demand for various uses, and (2) what is happening in the real estate market (e.g. market/economic reality) for all uses
- Identifies a set of strategic recommendations for future development and business opportunities that are realistic and suited to the community

## Introduction (cont.)

This planning-level real estate market analysis involved the following tasks.

<b><u>Background Assessment</u></b>	Summarized relevant findings from existing reports and ordinances; site visits; and ample project outreach.
<b><u>Public Outreach</u></b>	Conducted significant public outreach including: stakeholder interviews, a public meeting with keypad polling, focus groups, a professionally conducted residential phone survey, and an online employer survey. Public sentiment was incorporated into the findings.
<b><u>Socio-Economic &amp; Social Infrastructure Analysis</u></b>	Examined estimated and projected trends in population growth, household formation, household income, occupational employment, and age cohort characteristics, and how these trends might influence real estate demand. Assessed the adequacy of existing social infrastructure indicators (grocery stores, child care, open space, and housing quality).
<b><u>Real Estate Supply and Demand Analysis</u></b>	Identified prospective areas of unmet demand for land-use types within the primary market areas. This also includes key findings regarding real estate trends - local supply, demand, occupancy, and pricing factors. This analysis incorporates relevant findings of the 2013 analysis conducted specifically for Wickford Junction Station.
<b><u>Evaluation of Focus Areas</u></b>	Conducted a more detailed analysis of the Town's three focus areas: Wickford Village, Wickford Junction, and Post Road, including examining the regulatory environment, infrastructure needs, and potential opportunities.

## Introduction (cont.)

### Economic Impact Analysis

Conducted an economic impact analysis, using IMPLAN 3.0 (an input-output model) to measure the impact of installing sewers both on North Post Road (between Route 403 and School Street) and in Wickford Village.

### Redevelopment Opportunity Prioritization

Utilizing GIS technology, combined with real property assessment value and zoning data, prioritized sites having likely near-term and long-term redevelopment opportunities. The areas evaluated included those having low improvement-to-land value and areas identified by the Town as likely redevelopment opportunities.

### Financial Analysis of Key Redevelopment Sites

Conducted a financial feasibility analyses on four sites, identified by the Town, having likely redevelopment potential. The purpose is to determine the land-use mix (e.g., residential, retail, and/or office) and minimum development density (e.g., units of housing and commercial square footage) which could be financially viable.

### Case Study Analysis: Public Private Partnerships

Reviewed models of public-private partnerships related to development and redevelopment to identify policy and program practices which have allowed local governments to participate in the financial gains associated with successful development/redevelopment activities.

### Findings & Recommendations

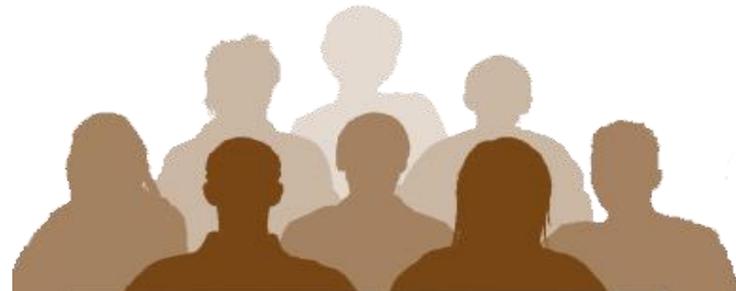
Summarized the overall findings and recommended strategies or projects the Town can pursue. Each strategy is supported with a time frame for completion, lead party, funding options, and estimated costs, as well as a brief narrative. Some of these strategies have been vetted in interviews or focus groups.

## Introduction (cont.)

### Outreach and Engagement

Extensive stakeholder outreach was conducted in various formats, as described below.

- 20+ one-on-one interviews with employers, employees, developers, brokers, residents, town staff, and local officials
- 3 Focus Groups
  - Post Road Businesses / Property Owners
  - Wickford Village Businesses / Property Owners
  - Town Council
- Phone survey of area residents conducted by GreatBlue Research (n=400, +/- 5% margin of error) identified what people visit in North Kingstown, why (or why not), and thoughts on the future
- Online survey for local employers prepared by 4ward Planning (n=57, 15% response rate) identified business owners' perspectives on doing business in North Kingstown
- Keypad poll at public meeting to gauge public sentiment
- EDAB meetings
- Two public meetings: a project kick-off on November 20, 2013 and a final presentation on April 21, 2014



# Economic Development Priorities

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Economic Development Priorities

These statements of priority represent the common themes derived from the public engagement employed for this project, particularly the residential and employer surveys and interviews. These overarching priorities help set the direction for the market study and its strategic recommendations.

### Make it Easier to Do Business

Taxes, regulations, and the cost of doing business make it hard to do business in North Kingstown. Other challenges include the perception that North Kingstown is not business-friendly, lack of business development and diversity, and poor infrastructure.

The Town's strengths include the overall community character, location near highways, and ability to live and work in the same town.

### Invest in Infrastructure and Commercial Revitalization

Infrastructure improvements, including sewers and roads, and redeveloping existing commercial spaces are crucial priorities for North Kingstown in the next 10 years. However, these improvements should not compromise the character of the Town.

### Support Business Development

Lack of business development is a significant concern. Stakeholders support the Town providing incentives for new business development to reap economic benefit. Half of business owners responding to the survey indicated their business is big enough today, but does not allow for future expansion. Respondents were similarly split on whether their businesses would remain in town after expansion. The study findings support bringing new businesses to town based on what the market area can support.

## Economic Development Priorities (cont.)

### Attract Boutique Restaurants, Small- to Medium-sized Retail, and Professional Offices

People want to see more restaurants and small and medium “niche” retail establishments in town. Additionally, small-footprint office space is desired in Wickford Junction and along the Post Road Corridor. This sentiment is consistent with the opportunities identified in the real estate supply and demand analysis. There is less appetite for large-footprint retail.

### Focus on Wickford Village, Post Road, and Wickford Junction

The majority of stakeholders support sewer infrastructure for commercial businesses, a better mix of year-round businesses, and improved harbor and boat access in Wickford Village as top priorities. Other areas of desired focus include Post Road, Wickford Junction, and some mention of Frenchtown Commons and Quaker Lane.

### Quonset Remains Key to the Town’s Economic Future

Respondents were supportive of locating new industrial, commercial, and mixed-use development at Quonset. Growth at Quonset will likely continue. The Town can support this with strategic uses, such as workforce housing on North Post Road. These additional employees will, once again, support the Post Road retail and service corridor.

### Economic Advantage of Small Business

The community surveys clearly indicate a preference for small- and medium-sized businesses rather than national chains and “big box” retailers. There is economic value to this strategy:

- Small, locally owned businesses add value to shopping districts that goes beyond tax revenue. For instance, artisanal and ethnic restaurants add fun and character to an area that is a draw in itself—and that chain restaurants often lack.
- Company profits are more likely to be spent in the community.
- Employees are more likely to be local hires.
- Small merchants often play an outsized role in promoting and supporting activities such as local schools and youth sports.

Source: Convince Your Community to Keep Local Business, Business Week, April 2011.  
[http://www.businessweek.com/smallbiz/content/apr2011/sb20110419\\_987390.htm](http://www.businessweek.com/smallbiz/content/apr2011/sb20110419_987390.htm)

# Key Findings

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## Key Findings: Demographics

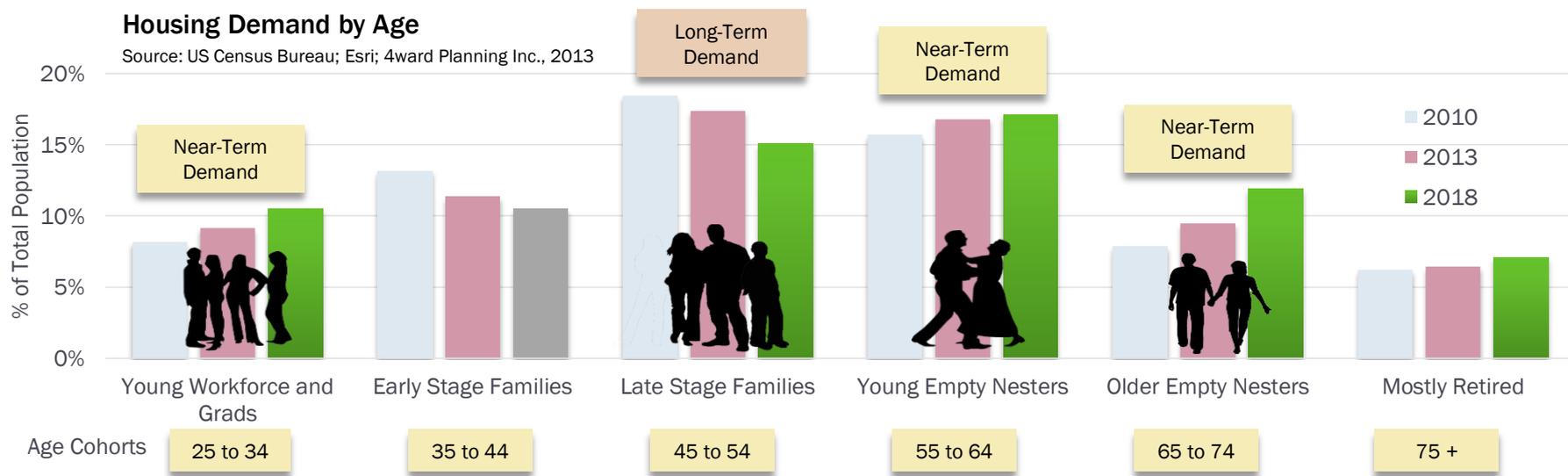
### Non-Family Households Are Growing Fastest and They Prefer to Rent

There is a demand for rental units, as shown by relatively strong growth in non-family households (typically, these are small one- and two-person households, who opt to rent, rather than own their homes). The Town’s current supply of rental housing (at 23 percent) is insufficient to meet this demand.

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.

### Smaller Units Will Attract the Rapidly-Growing Over-55 Population

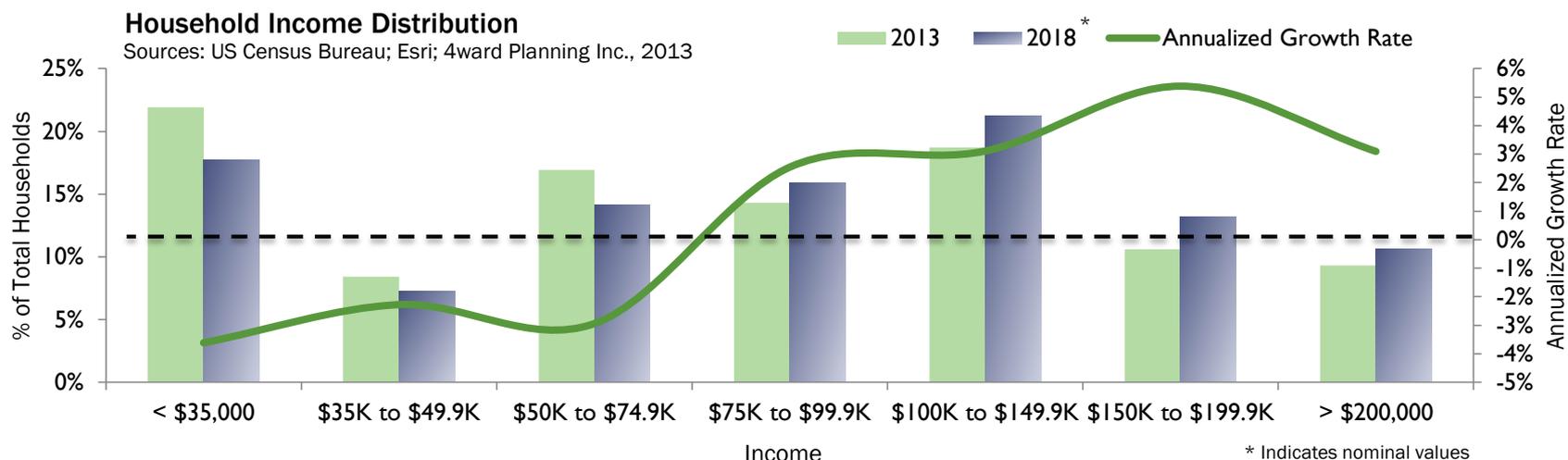
There is a need for greater housing choice, specifically more smaller housing units. A fast growing segment of persons 55 years of age and older, followed by those aged 25 to 34, represent the near-term demand for housing. Each of these populations express greater preference for smaller rental units, whether they are downsizing within their home community or just starting out.



## Key Findings: Demographics (cont.)

### Growth in Upper-Income Households Means More Money to Spend Here

A rising share of upper-income households, particularly among households earning \$75,000 to \$100,000, likely contributes to an increase in discretionary spending (that is, the money available once all basic living expenses and fixed costs are paid), which already exceeds the national average. This bodes well for mixed-use development.



### There is a Need for More Variety in Housing both in Cost and Size

Despite income gains for the Town overall, there is a need for housing that is affordable to those with lower and moderate incomes, including new professionals, young families, and retirees on fixed incomes. North Kingstown fails to meet standard benchmarks for providing housing affordable at all income levels. Corresponding social infrastructure, such as access to child care and quality food, is also imperative to attracting people to live and work in North Kingstown. While the Town rates well in access to groceries and access to open space, it does not meet standard benchmarks for childcare services.

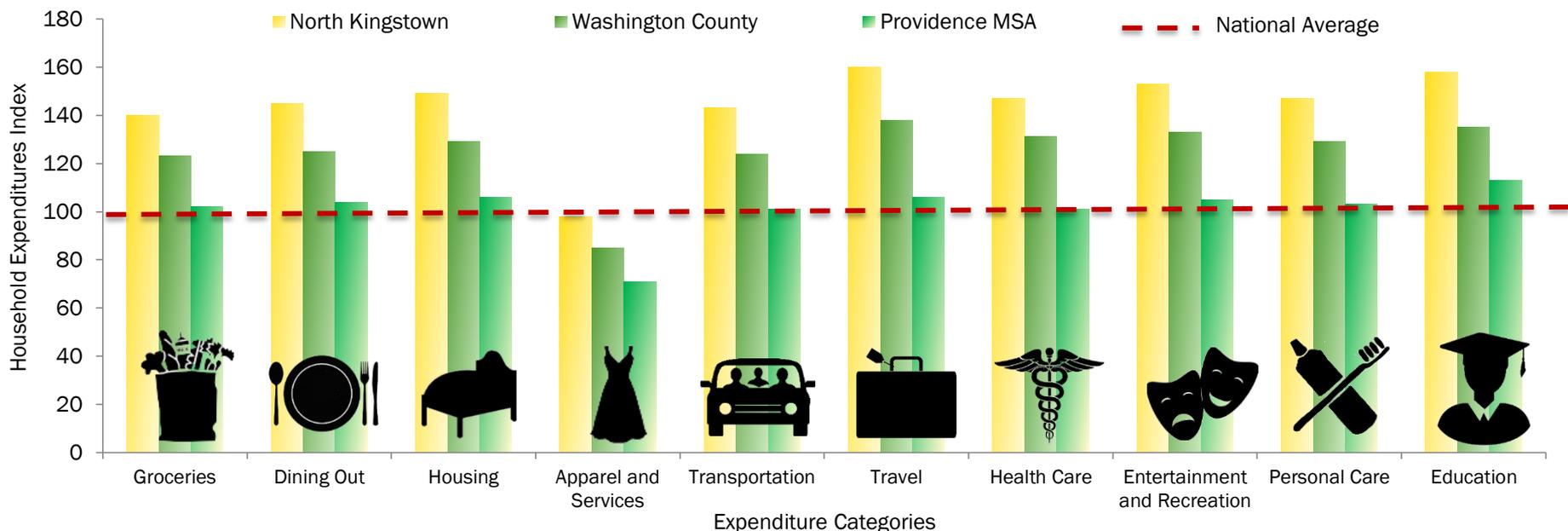
## Key Findings: Household Expenditures

### North Kingstown Residents Have Higher than Average Spending Patterns

North Kingstown residents exhibit a higher propensity to consume in the categories shown below, relative to Washington County and the Providence Metropolitan Statistical Area (MSA). Local expenditures exceed the national average in every category except apparel and services. Households in North Kingstown 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 business growth. However, one in five survey respondents indicate currently doing some shopping or dining outside of town, which indicates an opportunity for capturing more of these retail categories in town.

**Household Expenditures by Geography, 2013**

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



## Key Findings: Housing

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

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 percent) is well below that of the Providence MSA (55 percent).

By the US Department of Housing and Urban Development (HUD) standards, 33 percent 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



## Key Findings: Real Estate Supply and Demand

### Residential Demand

After accounting for development projects already in the approved pipeline, North Kingstown's market demand indicates support approximately 500 to 1,600 additional residential units in North Kingstown within the next fifteen years.

Wickford Junction offers the greatest potential for housing demand. However, this requires the Town to address key development constraints including: high land costs, environmental and hydrologic conditions, and the regulatory process. Given the Town's anticipated future demographics, Wickford Junction could be uniquely attractive to the growing 25 to 34 year-old cohort. This age group is more likely to be renters, prefer smaller units, and place a high value on transit access to Providence.

Post Road could also absorb a significant portion of the housing demand, as confirmed by a number of new mixed-use or residential developments locating there today.

It is unlikely that much new residential development will occur in Wickford Village, given the strong town-wide desire to preserve the character of Wickford Village and its development constraints. Marketwise, Wickford Village could absorb the lowest amount of new housing units. But Wickford, too, has constraints that would hinder new residential development, including a high water table, no sewer system, and height limits.

## Key Findings: Real Estate Supply and Demand (cont.)



### Office Demand

Washington County is reportedly the most active office real estate market in the State (statewide, office space is generally over-saturated). If North Kingstown captures a reasonable 10 percent of the demand in the market area (a modest goal), it would amount to nearly 350,000 square feet of new office space over the next 10 years. The Wickford Junction area could capture the highest amount of new office space, 100,000 square feet (or 10,000 square feet per year). The Post Road Corridor could capture up to 40,000 square feet and Wickford Village approximately 35,000 square feet. These numbers are conducive to the demand for small, flexible office space rather than large office buildings – such as that already seen in North Kingstown at Lafayette Mill or the Meadows Office Park.

### Retail Demand

There is demand in North Kingstown for new types of retail, at a smaller scale. The oversupply of retail found in the analysis suggests little opportunity for new investment in North Kingstown. 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. The market feasible uses are detailed in Market Opportunities.

Wickford Village and Wickford Junction present opportunities for local entrepreneurs to establish small-scale, independent enterprises that fit the character of each location and help to grow patronage. Post Road offers an opportunity to consolidate the retail that is market viable in two areas of Post Road, but primarily south of Route 403, as well as complement it with other retail and services currently in demand.



# Focus Areas Findings

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## Wickford Village

### Failure to invest in sewers will be detrimental to Wickford.

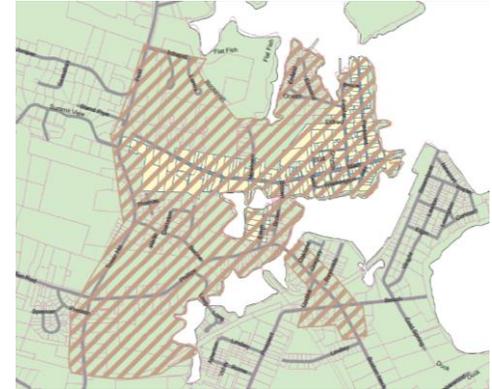
Without sewers, Wickford cannot support additional restaurants, lodging, a salon/spa, or other related uses that require higher wastewater capacity. Lack of action is also a strong sign to investors that the Town does not want to invest in this area and the area will surely suffer more attrition.

### Cumbersome regulations stymie development and economic sustainability.

Regulations serve an important purpose, but when changes are made over time, the regulation can become overly confusing. Additionally, regulations enacted in the past may not reflect the current vision. In order to encourage certain uses – both in demand and compatible with the village character – the Town will need to revisit permitting desired uses in the Wickford Village District (WVD), such as bed and breakfast and marine-related uses, and simplify the overall regulatory process.

### 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 by regulations, or a more creative approach will be required.



**Historic District Boundaries**

*“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 Village (cont.)

**Small projects can make a big impact in Wickford's economic sustainability, without compromising its character.**

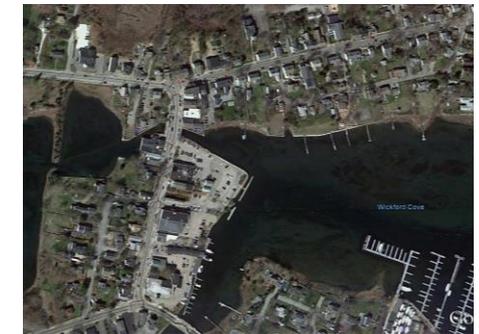
There is broad consensus for preserving the Village's assets: variety of services, sense of community, village charm, harbor and water views, and pedestrian scale. Consistent and small-scale aesthetic improvements such as street furniture, signage, landscaping, among others, will help maintain this character.

**To be a thriving business district, Wickford needs both a greater diversity of stores and predictable hours.**

1. In order to support more consistent hours, Wickford Village needs more foot traffic. To achieve this, it needs to offer a broader retail mix that serves both destination and daily needs.
2. Marketing and events will help bring new customers, but to create life-long customers, patrons need to trust that their favorite store will be open.

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

Greater physical connections, supporting marine-based uses, and mutual support by business owners and marine users will go a long way in maximizing the economic benefit of the harbor. 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.



Top two photos courtesy of Historic Wickford;  
Aerial unknown

## Wickford Junction

### Environmental constraints limit redevelopment potential.

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.

### Implementing regulatory changes is necessary for redevelopment.

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 new zoning will help mitigate the environmental limitations.

### Transit improvements will increase the marketability of the site.

While currently insufficient, the frequency of rail transit service at Wickford Junction 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 caters 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 Corridor

### Post Road has been a victim of changing shopping habits.

Opportunity exists for new retail along Post Road, but in consolidated areas. 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. However, brick and mortar still represent the majority of shopping experiences. Other reasons for the decline of businesses on Post Road include Route 4 and the Navy vacating Quonset.

### Sewers will provide an incentive for the mix of development the Town desires.

The installation of sewers on North Post Road will be a crucial catalyst for this area, which is suitable and desired for additional development. Multi-family housing and the mix of retail uses, at a scale feasible for Post Road to thrive again, requires sewers.

### Regulatory changes will also create incentives for redevelopment along Post Road.

Changes include promoting multi-family housing, modifying the two-story minimum to allow select common single-story uses (e.g. gas stations, banks, etc.), and making the development process more predictable and less expensive (a benefit for the entire town). Reducing the large number of special-use permits (currently at more than 300), to allow desired uses, is also crucial to improving the Town's regulatory environment.

Vacancies on Post Road



Photo courtesy of Saw Mill Properties

## Post Road Corridor (cont.)

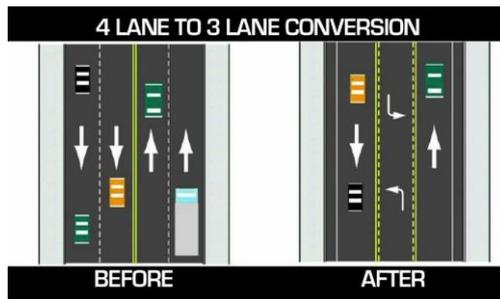
### Adaptive strategies will be required to address development constraints.

The Town and land owners will have to be adaptive to create value on properties impacted by the National Grid easement. The 75-foot-wide utility easement extending through the front yard of numerous properties along Post Road makes development of those properties difficult – especially to the standards the Town desires. A solution could include converting unusable land to recreation or open space, even if temporary.

### 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.

1. There appears to be no economic reason not to test out the Road Diet's lane reduction, since the State has proposed starting with temporary markings. Anecdotal reports suggested that even the slowed traffic from sewer construction increased business activity.
2. Investment in the aesthetics of Post Road, such as landscaping, sidewalks, and bicycling routes, will complement the Road Diet and boost business.



Rendering of possible beautification created by the Cecil Group for the Town's Post Road Corridor Plan

RIDOT



# Market Opportunities

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## Summary of Market-Feasible Use Opportunities

### Wickford Village

- Specialty boutiques, such as clothing and shoe stores
- Specialty grocery
- High-end salon/spa
- Full-service, sit down independent restaurants/cafés
- Bed and breakfast / lodging facilities
- Limited housing, on upper floors or a small development
- Very small professional offices on upper floors

### Wickford Junction

- Café/bar and casual or upscale full-service restaurant/bar
- Small grocer deli
- Salon
- Fitness studio
- Dry cleaner
- Bakery and coffee house
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices

### Post Road

- Large health club
- Childcare services
- Ambulatory medical office space / allied health professionals
- Full-service, sit-down independent restaurants
- Casual dining restaurants
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices

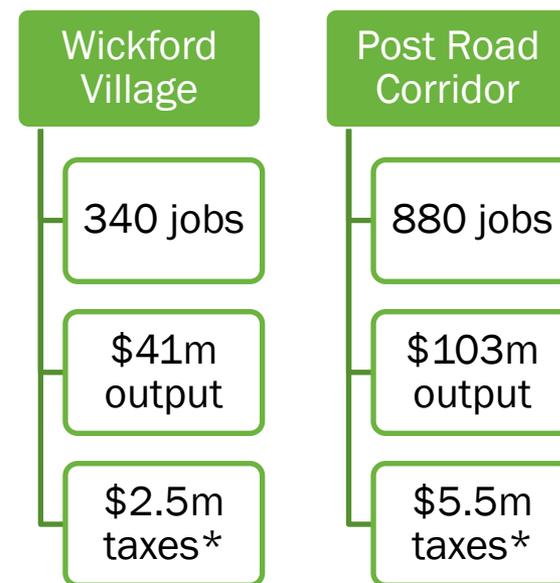
## Impacts of Sewers

If developed, the redevelopment scenarios (below) will have favorable impacts on the local economy, generating revenue and creating jobs, as shown in the chart, at right. A detailed economic impact analysis conducted based on hypothetical but market feasible build-out scenarios for Post Road Corridor and Wickford Village (assumptions shown below), led to this conclusion. The analysis identified direct, indirect, and induced economic impacts occurring in 2018.

### What do sewers have to do with it?

Housing development and accompanying retail uses, at this scale, are not feasible without the installation of sewers. Furthermore, the additional restaurants are much more attractive investments if sewers are present.

Impacts in 2018...



\*Tax revenue is both state and local

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

### Wickford Village

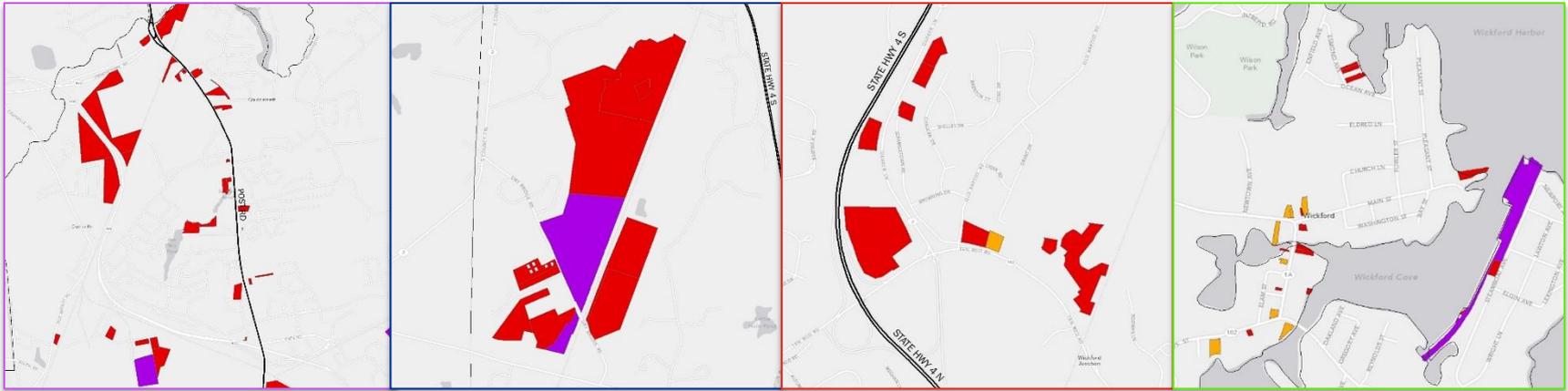
- A 5,000-sf bed and breakfast with annual revenues of \$250,000
- Three upscale restaurants with an average of 2,000 sf and annual sales per sf of \$750
- Hotel operations for the former Wickford Elementary site that include 35 rooms at an average annual occupancy of 75 percent, and average daily revenue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

### Post Road

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

## Land Valuation Analysis

An improvement to land value (ILV) analysis identified sites that are potentially ripe for redevelopment, due to low ILV. The following areas feature concentrations of land parcels with low ILV ratios. Large private industry employers (e.g., manufacturers, back-office call centers, distribution warehouse operators) are likely to target areas with concentrations of large contiguous vacant and/or underutilized land, such as found around Dry Bridge Road.



### 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:

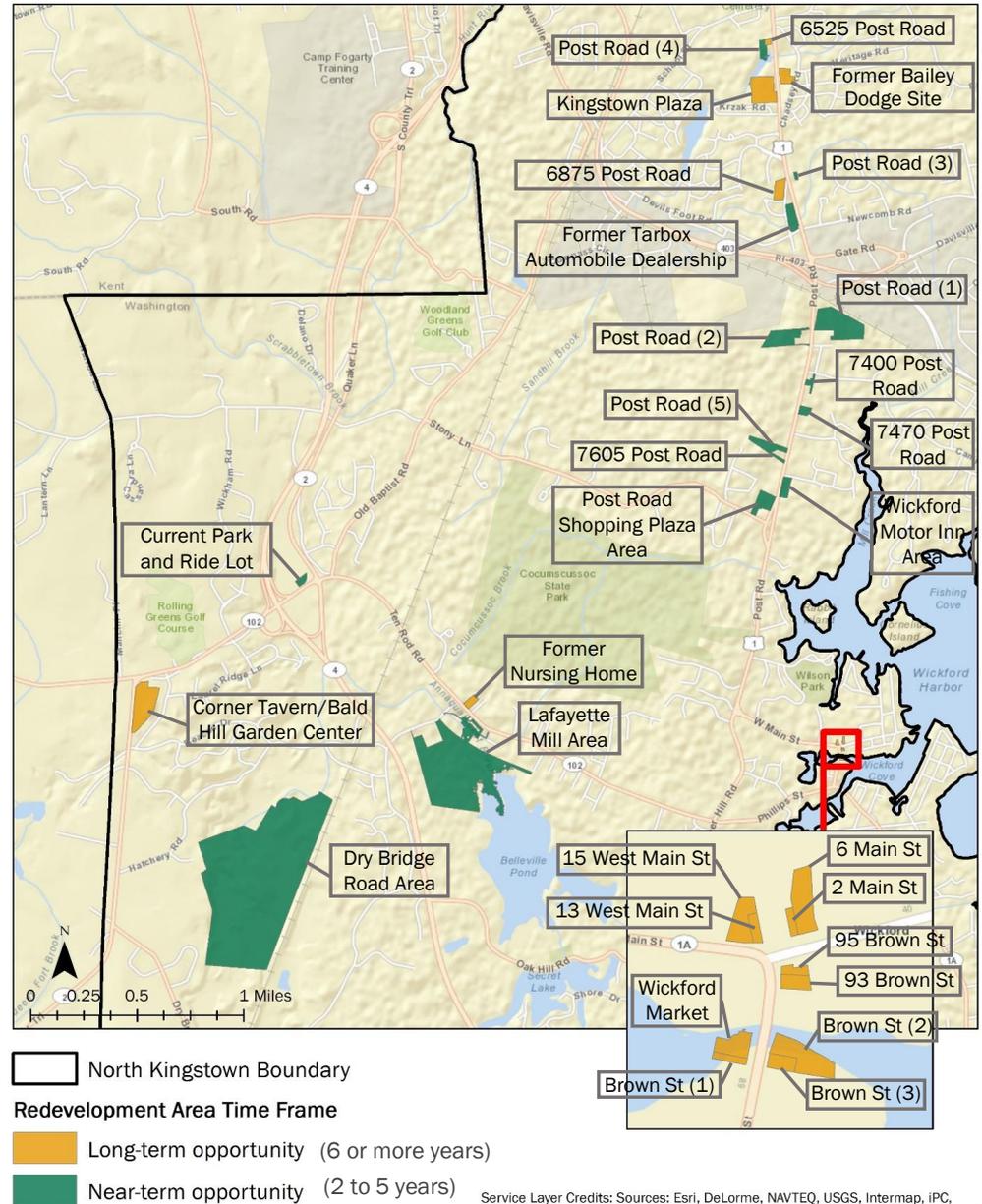
- Scattered commercial and mixed-use parcels along Brown Street suggest infill opportunity.
- The large industrial parcel across the harbor is an important maritime use and not a development opportunity, despite the low ILV.

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

# Redevelopment Opportunities

The shaded areas shown at right are characterized as either near- (2 to 5 year) or long- (6 years or more) term redevelopment opportunities. Areas were either identified by the Town as potential redevelopment opportunities (named sites) or they were shown to be ripe for redevelopment through the improvement-to-land value analysis (having low ILV). While the Town can focus on near-term sites, in some cases just one change could move a project from long-term to near-term.

Note, this map does not suggest there is a redevelopment plan in place or intended for each area, only that these areas have potential for redevelopment.



Service Layer Credits: Sources: Esri, DeLorme, NAVTEQ, USGS, Intermap, iPC, NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), TomTom, 2013

# Strategic Recommendations

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Strategic Recommendations

A summary of the strategic recommendations is provided on the following pages. More detail on each strategy is provided in the full report, including comprehensive description and reasoning, specific implementation action(s), target area, time frame for reasonable implementation, lead responsible party, funding amount needed, and possible funding source(s).

We have purposely identified strategies which minimize need for the Town's direct financial outlay, as an incentive. First and foremost, municipal and state budgets are tight. Second, through developer outreach throughout North Kingstown and the State, we found that financial incentives are less important to developers and new businesses. What they do want is a clear, predictable, and efficient regulatory process. If the Town has financial incentives available, they certainly can be used, as deemed necessary, to bring opportunities to fruition. However, if the right zoning and permitting process is in place, the Town should not need to expend significant funds to attract development and business opportunities.

## Strategic Recommendations (cont.)

This first set of strategies relates specifically to the mix of uses North Kingstown's market demands in the three focus areas. In order to achieve the mix of land uses referenced in the Summary of Market-Feasible Use Opportunities, the Town should undertake the following actions:

### Amend the Town's Zoning Ordinance and Regulatory Process

- Streamline the zoning and review processes for greater predictability.
- Reduce the more than 300 special permit uses.
- Facilitate the development of housing at the appropriate intensity and scale in all focus areas.
- Create flexibility that permits a mix of office/retail on ground floors, and residential on upper floors in appropriate locations.
- Create bonuses for the provision of certain desired uses within developments (e.g. childcare facilities).

### Recruit Business and Development Prospects

- 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, vacant businesses, or possible redevelopment opportunities to prospective businesses or developers.
- Send letters to prospects and invite on a tour of the Town.
- Use the Town's resources to support businesses and developers looking to come to North Kingstown.



## Strategic Recommendations (cont.)

The remaining strategies are categorized by focus area or town-wide.

### Strategies Specific to Wickford Village

- Approve sewer improvement plans for Wickford Village.
- Institute a Tax Increment Financing (TIF) District.
- Facilitate a more diverse mix of businesses, including specialty retail and more restaurants, to draw a wider and more consistent patrons.
- Create at least one additional event to draw more patrons 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, by providing mentorship, training, and information for prospective new business owners.
- Increase connections between Wickford Village and Wickford Harbor through the following:
  - Provide public, non-resident docking in Wickford Harbor.
  - Create a focal point, such as a wayfinding kiosk, at the Harbor's edge.
  - Create access from the Harbor directly to Wickford Village.
  - Improve landscaping, signage, and tourist information to and around the Harbor.
  - Encourage recreational, fee-based, marine activities such as fishing charters and sightseeing 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.

#### What is Tax increment financing?

It is the use of projected increased local tax revenues from an anticipated development to fund site and area improvements or provide incentives to developers which, in Rhode Island, means property taxes.

## Strategic Recommendations (cont.)

### 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 between Wickford Junction and Wickford Village and Quonset, to provide greater access to jobs and amenities in North Kingstown.

### Strategies Specific to Post Road Corridor

- Consolidate existing uses on Post Road into two strong and distinct centers, divided by Route 403:
  - North Post Road – Best suited for higher density multi-family development, which could support employees of Quonset. Small-scale retail and commercial should be included as support uses in mixed-use buildings, but to a lesser extent. This is an opportunity for public-private partnership.
  - South Post Road – Best suited for a consolidated village center, with select retail, services, and medical office uses. Some housing could be provided on upper floors.
- Where land value is compromised by easement, consider reusing land for open space or recreational space, even if a temporary solution.
- Approve sewer improvement plans for North Post Road.
- Encourage and support aesthetic, safety, and functional improvements to Post Road (also called "complete streets").
- Institute a Tax Increment Financing (TIF) District for Post Road.

#### **What is a Complete Street?**

Designed and operated to enable safe access for all users, including pedestrians, bicyclists, motorists and transit riders of all ages and abilities. They make it easy to cross the street, walk to shops, and bicycle to work and allow buses to run on time.

## Strategic Recommendations (cont.)

### Town-wide Strategies

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

# MARKET STUDY INTRODUCTION

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Introduction

4ward Planning Inc. was retained by the Town of North Kingstown, Rhode Island, to conduct a comprehensive town-wide market study. The objective of this analysis is to identify a set of strategic recommendations for future growth and investment in the Town overall, and in particular in three targeted redevelopment areas: Wickford Village, Wickford Junction and the Post Road Corridor.



### WHAT IS A MARKET STUDY?

- Helps to understand economic conditions and trends
- Is based on (1) demographics (population, age, income, etc.), which create the demand for various uses, and (2) what is happening in the real estate market (e.g. market/economic reality) for all uses
- Identifies a set of strategic recommendations for future development and business opportunities that are realistic and suited to the community

## Introduction (cont.)

This planning-level real estate market analysis involved the following tasks.

<b><u>Background Assessment</u></b>	Summarized relevant findings from existing reports and ordinances; site visits; and ample project outreach.
<b><u>Public Outreach</u></b>	Significant public outreach including: stakeholder interviews, a public meeting with keypad polling, focus groups, a professionally conducted residential phone survey, and an online employer survey. Public sentiment was incorporated into the findings.
<b><u>Socio-Economic &amp; Social Infrastructure Analysis</u></b>	Examined estimated and projected trends in population growth, household formation, household income, occupational employment, and age cohort characteristics, and how these trends might influence real estate demand. Assessed the adequacy of existing social infrastructure indicators (grocery stores, child care, open space and housing quality).
<b><u>Real Estate Supply and Demand Analysis</u></b>	Identified prospective areas of unmet demand for land use types within the primary market areas. This also includes key findings regarding real estate trends - local supply, demand, occupancy, and pricing factors. This analysis incorporates relevant findings of the 2013 analysis conducted specifically for Wickford Junction Station.
<b><u>Evaluation of Focus Areas</u></b>	Conducted a more detailed analysis on the Town's three focus areas: Wickford Village, Wickford Junction and Post Road, including examining the regulatory environment, infrastructure needs, and potential opportunities.

## Introduction (cont.)

### Economic Impact Analysis

Conducted an economic impact analysis, using IMPLAN 3.0 (an input-output model) to measure the impact of installing sewers both on North Post Road (between Route 403 and School Street) and in Wickford Village.

### Redevelopment Opportunity Prioritization

Utilizing GIS technology, combined with real property assessment value and zoning data, prioritized sites having likely near-term and long-term redevelopment opportunities. The areas evaluated included those having low improvement-to-land value and areas identified by the Town as likely redevelopment opportunities.

### Financial Analysis of Key Redevelopment Sites

Conducted a financial feasibility analyses on four sites, identified by the Town, having likely redevelopment potential. The purpose is to determine the land-use mix (e.g., residential, retail, and/or office) and minimum development density (e.g., units of housing and commercial square footage) which could be financially viable.

### Case Study Analysis: Public Private Partnerships

Reviewed models of public private partnerships related to development and redevelopment to identify policy and program practices which have allowed local governments to participate in the financial gains associated with successful development/redevelopment activities.

### Findings & Recommendations

Summarized the overall findings and recommended strategies or projects the town can pursue. Each strategy is supported with a time frame for completion, lead party, funding options and estimated costs, as well as a brief narrative. Some of these strategies have been vetted in interviews or focus groups.

## Introduction (cont.)

### Stakeholder Outreach and Engagement

Extensive stakeholder outreach was conducted in various formats, as described below.

- 20+ one-on-one interviews with employers, employees, developers, brokers, residents, town staff, and local officials
- 3 Focus Groups
  - Post Road Businesses / Property Owners
  - Wickford Village Businesses / Property Owners
  - Town Council
- Phone survey of area residents conducted by GreatBlue Research identified where people shop, eat and use services in North Kingstown, why (or why not), where else they go for these activities, and thoughts on the future of the Town
- Online survey for local employers prepared by 4ward Planning identified business owner's perspectives on doing business in North Kingstown and whether their expansion needs can be met in Town
- Keypad poll at public meeting to gauge initial public sentiment
- EDAB meetings
- Two public meetings:
  - a project kick-off on November 20, 2013
  - a final presentation on April 21, 2014



# COMMUNITY BACKGROUND

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Background: Methodology

The 4ward Planning team began its analysis with a review of pertinent background reports including the 2008 Comprehensive Plan, Healthy Places by Design, the TDR and Village Plan, Wickford Junction TDR Study, Wickford Village Plan, Post Road “Road Diet,” the Harbor Plan, and other town infrastructure plans and ordinances. Information gleaned from these materials help define the context for the market study, the unique challenges and opportunities in the town, and general vision for the future.

Town staff led 4ward Planning on a driving tour of the entire town, focusing on key potential development areas such as Post Road, Dry Bridge Road, Wickford Junction, Wickford Village, and Quonset Business Park. Key observations from the site tour are detailed herein, as are specific pipeline projects currently being proposed and/or under construction in North Kingstown.

This background information is supplemented and supported by findings from the extensive outreach program described later in this report.

## Background

In recent years, North Kingstown has focused on strategic and progressive long-range planning with the specific objective of guiding future growth in appropriate locations and quantities while preserving the historic and natural character of North Kingstown. Recent and ongoing public infrastructure improvements, the potential for growth at Quonset Business Park, the Town's location, and its natural and historic assets position North Kingstown well for accepting new growth as a result of strengthening market conditions.<sup>1</sup>

Major public investments include:

- Sewer installation on Post Road (south of Quonset) addresses environmental and economic development needs. The Town is continuing to implement recommendations in the 2011 Wastewater Facilities Plan.
- Recent upgrades to Route 403 provide critical direct highway access from Route 4 to Quonset and Post Road.
- Recent rail line upgrades include a rail stop at Wickford Junction for the MBTA with a 1,100 parking garage, providing commuter access to Providence and improving transit options.

The Town is making an effort to revitalize the villages of Lafayette, Hamilton, and Allenton, and supporting redevelopment around the Wickford Junction Station. Both efforts are a result of recommendations from the *TDR and Village Identification Plan* prepared by Horsley Witten Inc. in 2012. 4ward Planning is also working with Horsley Witten on the Wickford Junction Station Transfer of Development Rights (TDR) Assessment.

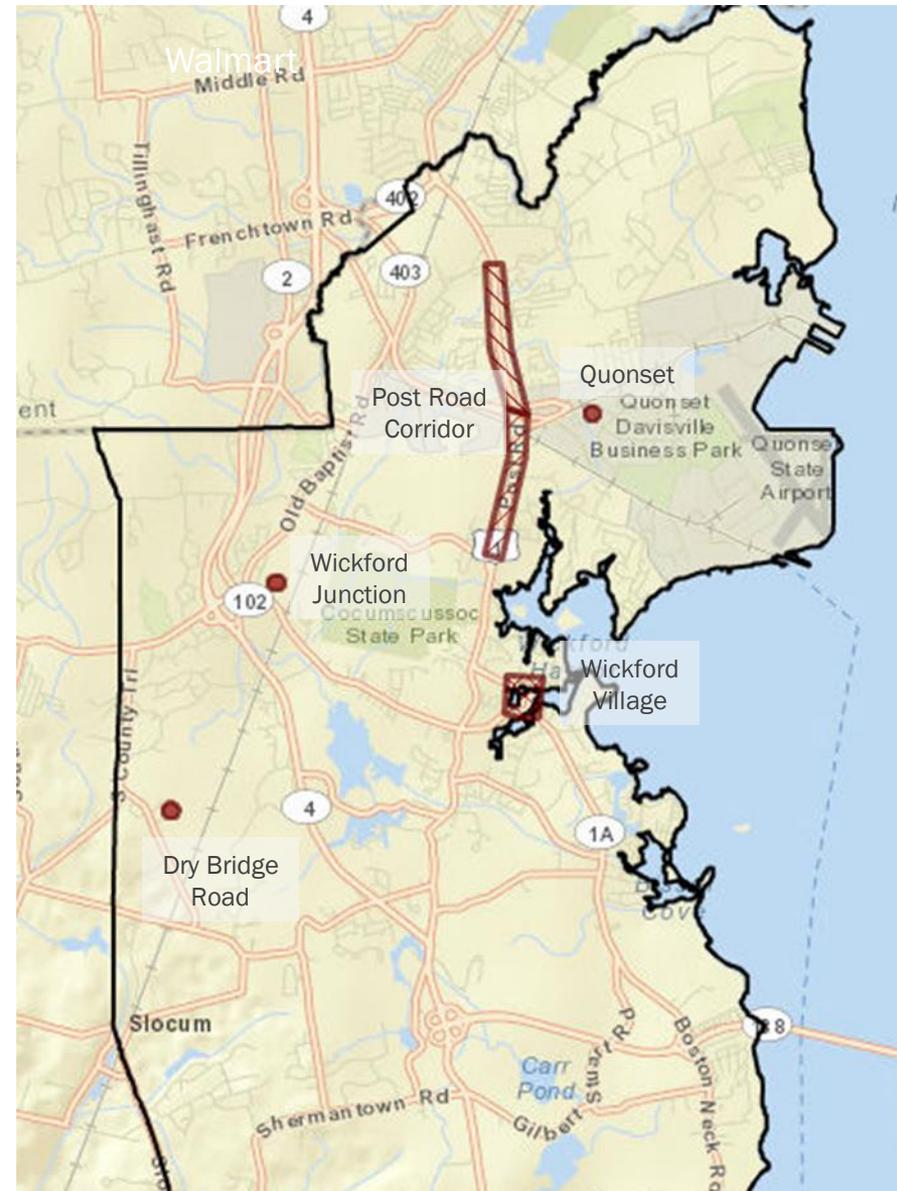
Source: <sup>1</sup>Town of North Kingstown, Request for Proposals for a Community Market Analysis, July 2013.

## Background: Community Tour

North Kingstown's Economic Development Manager led 4ward Planning staff on a tour of key areas for economic development in the town, paying particular attention to commercial corridors and business districts identified as focus areas of potential economic opportunity. These include:

- Post Road Corridor
- Wickford Junction
- Wickford Village
- Quonset Business Park

In addition to the larger areas above, the consulting team also observed discrete sites that may be future redevelopment opportunities. This includes the former quarry and industrial site at Dry Bridge Road.



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

## Background: Comprehensive Plan

North Kingstown's 2008 Comprehensive Plan Update set the following objectives for promoting quality economic development, providing jobs and services for local residents, and increasing the local tax base, without adversely impacting the character and resources of the Town. These objectives continue to be valid and will guide this Community Market Study.

### Economic Development Objectives

- Increase the Town's tax base by encouraging compatible and sustainable economic development, with an emphasis on revitalization of existing developed areas;
- Guide the proper siting and quality of new development with design standards for commercial, office, and industrial uses;
- Maintain and promote agricultural businesses because they represent the history and historic culture of the Town, and because they provide value to the tax base, the landscape aesthetics, and quality of life;
- Establish the Town as a welcoming place to do business – where there is supportive planning, clearly defined development standards, and an efficient development review and approval process;
- Further cultivate a cooperative working relationship with the Quonset Development Corporation regarding the redevelopment of Quonset Business Park;
- Implement a strategic approach to the Post Road Corridor (but it may not match that suggested in the Town's 2005 Post Road Corridor Plan); and
- Promote tourism under a regional marketing effort and encourage new, compatible and sustainable tourist attractions.

Source: North Kingstown Comprehensive Plan Update, 2008.

## Background: Healthy Places by Design

### Goals and Findings

Working with the Rhode Island Department of Health (HEALTH) and West Bay Family YMCA, North Kingstown was a pilot community under the state's Healthy Places by Design (HPbD) initiative. The goal of HPbD is to guide future policies choices to be more supportive of community health, particularly physical activity and healthy eating.

#### Food Access

- Healthy foods are available to residents; however, the variety, amount, and cost are barriers towards purchase and consumption. The more rural areas in town are underserved by supermarkets or healthy food outlets (food deserts).

#### Biking and Walking

- Residents identified the major town destinations as Wickford Village, Quonset Gateway/Davisville, and Wickford Junction.
- However, the major thoroughfares connecting these destination points present many challenges to walking and biking.
- Post Road has adapted to auto-oriented uses and is not particularly pedestrian-friendly.
- North Kingstown has a variety of built and natural conditions that make bicycling both pleasant and challenging.

The public health goals of the HPbD Plan are to enhance:

- Walking and Biking,
- Access to Healthy Foods,
- Villages/Neighborhoods, and
- Public Spaces.

#### An Observation...

*Route 1 (Post Road) is a critical corridor that can either redefine and connect the community, or continue to divide it and make it feel like a 'pass through' area.*

Source: Healthy Places by Design Action Plan, North Kingstown, May 15, 2012.

## Background: Healthy Places by Design (cont.)

### Policy Recommendations

- Develop a network of bikeways and pedestrian paths/routes to connect existing and planned recreational facilities, open spaces, pocket parks, and other destinations throughout the community that are safe, attractive, inviting, and efficient.
- Preserve, protect, and, where practicable, restore the viability of farming and forestry to ensure the continued provision of healthy foods.
- Support and encourage the provision of and access to locally grown, fresh, affordable, and easily accessible healthy foods for all residents.
- Encourage programs that provide North Kingstown residents with access to a reasonable basic standard of health and welfare services, including healthy foods and active recreation.
- Strengthen the decision-making capacity of neighborhood/community groups.
- Encourage Traditional Neighborhood Development (TND) principles.
  - This includes focusing development in areas with existing or potential services and densities of development, ideally with quality transit access. These include Wickford Junction and Quonset Gateway.
- Protect, preserve, and connect unique resources along the Post Road Corridor.
- Preserve, design, and maintain recreational areas and facilities that are safe and attractive places for physical activity, and that are functional for a variety of users.

Source: Healthy Places by Design Action Plan, North Kingstown, May 15, 2012.

## Background: Village Identification Study

The *Transfer of Development Rights (TDR) and Village Identification Study*—a three-phased project—identified eight villages in North Kingstown. The four areas identified for further study as villages were: Allentown, Hamilton, Lafayette, and Wickford Village. This Community Market Study will focus on two of those reviewed in the study; recommendations from that report are below.



### Wickford Village

- Recommendation: Continue efforts to maintain and preserve the identity of Wickford Village and look for public investment opportunities that will strengthen the village as a cultural resource and tourist destination.
- Is a key focus of this community market study.



### Wickford Junction

- Not identified for further study in the *TDR and Village Identification Study*.
- Being studied in a separate effort, the *Wickford Junction Station Market Study*, findings of which will be incorporated into this community market study.

Source: Horsley Witten Inc., *Transfer of Development Rights and Village Identification Study, Final Report*, for North Kingstown RI, August 2012.

## Background: Village Identification Study (cont.)

The *TDR and Village Identification Study* also identified a number of policy issues capable of influencing the future build-out of North Kingstown and its villages. These are:

- The statewide Urban Service Boundary (USB) – Development is allowed within the USB, but development standards in the Compact Village District (CVD) Ordinance (adopted February 2012) are different within and outside the USB.
- The Town's Groundwater Overlay District and Nitrogen Loading Performance Standards – The use of the performance standard will effectively limit development, but also may create development opportunity for areas like Wickford Junction (through either the purchase of offsets or the use of a centralized wastewater system).

The Phase 1A Assessment outlines specific opportunities and constraints associated with each of the eight village areas studied. The outcome of this study was the CVD Ordinance, a limited floating overlay district that was adopted in February 2012.

Source: Horsley Witten Inc., *Transfer of Development Rights and Village Identification Study, Final Report*, for North Kingstown RI, August 2012.

# Focus Areas Background

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## Focus Areas Background: Wickford Village

### Summary

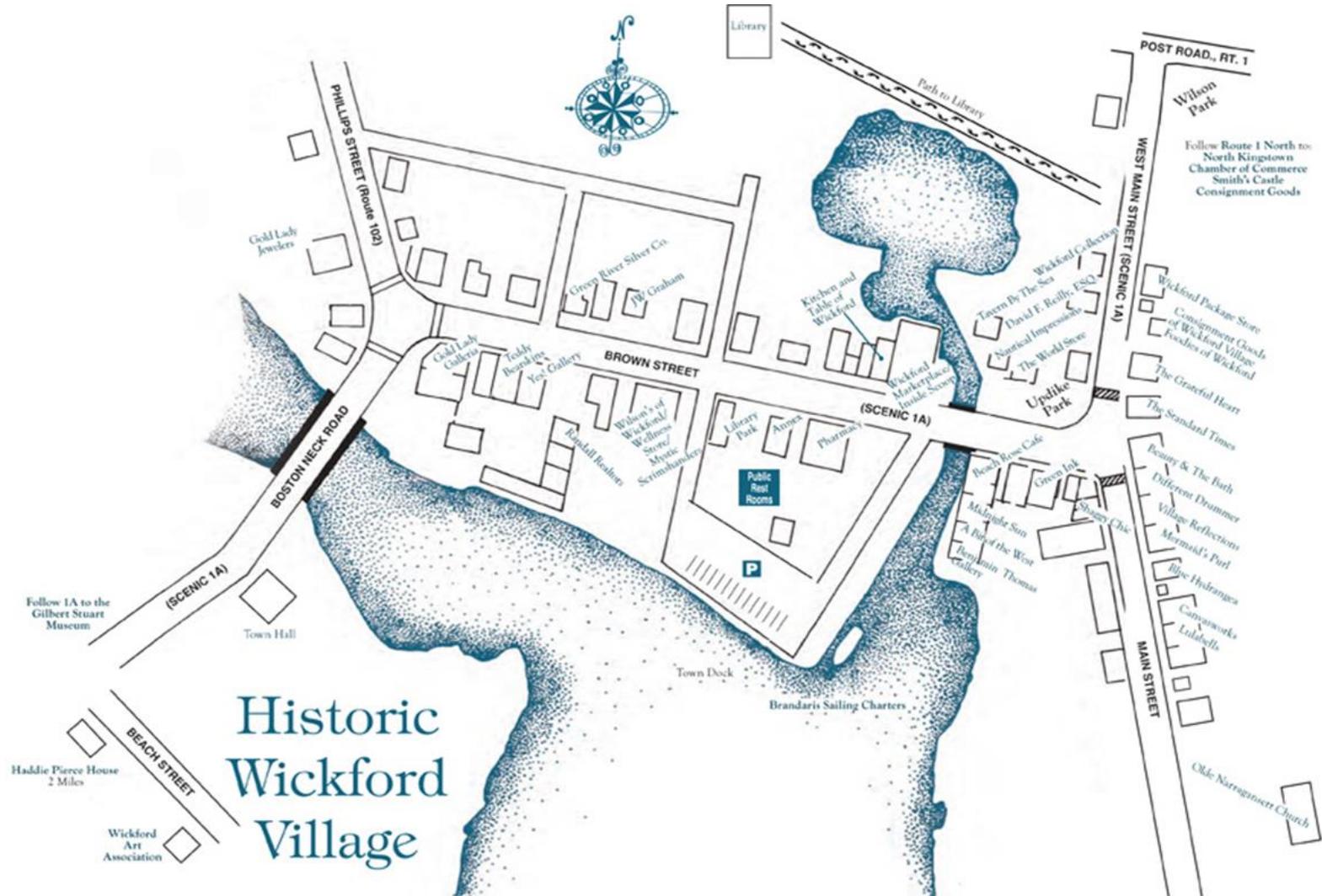
Wickford Village is a quaint, historic, traditional New England-style village with small boutique shops, a few restaurants, and government services. The area is both a National and Local Historic District. The small commercial area is surrounded by an equally historic residential neighborhood, rife with colonial-era homes, churches, and civic buildings. Perhaps it's greatest asset is the Village's waterfront location. In the 19th century, it was the "cultural, economic, social, religious, and civic center of North Kingstown, as well as for much of southern Rhode Island." Once a working village geared to locals, it is now perceived as a seasonal, resort destination.

Over time Wickford Village has experienced good and bad times, but the Village has, generally, held up to broader economic changes. However, the way people shop has changed and that affects Wickford like any other Main Street. While opportunities for economic growth in Wickford Village are limited by the village's small size and scale, there are opportunities at the former Wickford Elementary School and through new investment, such as Alex & Ani, a Rhode Island-based company, acquiring the Wilson's of Wickford space.



Source: North Kingstown Chamber of Commerce; Horsley Witten Inc., Initial Site Assessment for TDR Implementation, 2011; Wickford Village Plan (1998).

# Focus Areas Background: Wickford Village (cont.)



Source: Historic Wickford Village, 2013.

## Focus Areas Background: Wickford Village (cont.)

### Assets

- Assets include the New England village charm, variety of services, sense of community, harbor access/proximity, water views, and pedestrian scale, which draw residents and tourists alike. There appears to be broad consensus for preserving these assets in Wickford Village.
- The location on the waterfront contributes to its marketability and aesthetic appeal.
- Wickford Village is located only two miles from Wickford Junction and the commuter rail station. “The town continues to invest in planning/feasibility studies for bicycle path development that would link the Village to locations like Quonset and Wickford Junction,” as well as other transit connections.

### Challenges

- The village character and its pedestrian scale is both a strength and a challenge. the “architectural and historic fabric of the village makes it difficult to consider significant increases in density.”
- While Wickford has generally withstood major economic swings, shopping patterns have changed and led to businesses closing. Vacancy, however, doesn’t seem to last long in the Village.
- Additionally, Wickford lacks a broad range of destination shops to attract regulator visitors and increase both visitation and foot traffic.
- A significant challenge has been encouraging and supporting businesses to operate longer hours, which is necessary for attracting a stronger client-base.
- Environmental and hydrologic constraints – flood zones, wetlands, high water tables, lack of sewers, and more – impede any new development, including adding uses to existing buildings that might have greater wastewater demands (such as restaurants).

Sources: Wickford Village Plan (1998), Horsley Witten Inc., Initial Site Assessment for TDR Implementation, 2011; stakeholder outreach.

## Focus Areas Background: Wickford Junction



### Summary

In contrast to Wickford Village, Wickford Junction is North Kingstown's newest retail location. The emerging growth center, located on Ten Rod Road, contains approximately 60 acres of new and potential development and the newly operating Wickford Junction commuter rail station. "Characterized primarily by larger chain retail operations, this area relies on its access to the highway to draw customers from a regional market by automobile travel."

Anchored by Wal-Mart for years, more recent additions to Wickford Junction include Staples and the proposed Petco. Despite the presence of the train station, the current uses tend to be more auto-oriented. According to the site broker, Wickford Junction has the potential for approximately 450,000 square feet of retail, residential, and office development.

The rail station, opened in 2012, is anticipated to serve 1,800 riders per day, at its peak. Night and weeknight service is anticipated to be added in 2014, according to the Rhode Island Department of Transportation (RIDOT). However, ridership has not met expectations yet. Wickford Junction was identified in Horsley Witten's Transfer of Development (TDR) Identification study as a potential TDR site. Ongoing analysis around Wickford Junction includes a site-specific market study, TDR assessment identification, and a recently adopted Transit Oriented Development (TOD) zoning district by the Town Council, which allows high-density mixed-use development on the site under certain conditions.

Source: North Kingstown Chamber of Commerce; Horsley Witten Inc., Initial Site Assessment for TDR Implementation, 2011, and RIDOT.

## Focus Areas Background: Wickford Junction (cont.)

### Assets

- Excellent highway and transit access, located near the Route 4 interchange at Ten Rod Road and with the commuter rail station. Ridership is low, but in-line with RIDOT expectations (see sidebar).
- Despite some vacant storefronts, establishments are generally successful and have been in existence for some time. New retailers are still interested in locating at Wickford Junction.
- New TOD zoning overlay and TDR regulations help mitigate environmental limitations and facilitate higher-density mixed-use development.

### Challenges

- Transit service frequency is currently limited, and weekend service is not provided, but RIDOT indicates both area anticipated to improve in 2014.
- “Vacant land available for development exists within Wickford Junction Plaza, and areas west and east of the plaza. However, the presence of RIDEM-regulated wetlands, FEMA flood zones, and the Town’s Steep Slope Overlay limit the amount of land that can be realistically developed.”
- The site also contains a large electric easement, recently acquired by National Grid, which complicates development.
- Local wastewater treatment regulations leave few practicable areas for future development able to support increased density, and state stormwater management regulations add significant site costs.

### In The News

A December 2013 article in the *North East Independent* supports the notion that proximity to the transit station is desirable for businesses, and cited that Lafayette Mill recently acquired a new tenant (Bridge Technical Talent) who is primarily interested in being near Wickford Junction Station. Other existing tenants also value the transit-oriented location, even if it is not walkable.

A story on NBC 10 in February 2014, reported a 48 percent increase in ridership at Wickford Junction Station and quoted the RIDOT Director, “We will see the kind of growth and kind of ridership in the South County service that the projections predicted five years ago.”

Source: North Kingstown Chamber of Commerce; Horsley Witten Inc., Initial Site Assessment for TDR Implementation, 2011.

## Focus Areas Background: Post Road Corridor

### Summary

Post Road (Route 1) is North Kingstown's major north/south artery and the leading commercial district, offering a wide array of goods and services primarily to residents in the adjacent neighborhoods. Typical of the historical pattern of "Post Roads" throughout the region, North Kingstown's is characterized by auto-oriented, strip-style commercial development with parking in front of buildings, no or poor sidewalks, and relatively fast travel speeds. Post Road was most successful when it drew its business from the U.S. Navy stationed at Quonset. Today, long after the Navy left, Post Road is less dependent on Quonset employees. Post Road was further impacted when traffic diverted to Route 4 – causing people to pass by the town's retail areas

As the retail model changed to lifestyle centers (following the "park once" concept), newer developments such as the Gateway Center at Quonset, have depleted the businesses along Post Road. Consumers were attracted to places they could park once and walk to a variety of shops rather than drive to each separate building. This trend is not exclusive to Post Road. However, it supports the numerous vacancies along Post Road.

The commercial part of Post Road is approximately three miles long, between School Street and Stony Lane/Huling Road, at which points it becomes much less commercial (or becomes East Greenwich). For this analysis, we will be discussing Post Road North (between Rte 403/Quonset and School St) and Post Road South (between Rte 403/Quonset and Stony Lane/Huling Rd), which divide the road into two approximately equal sections that look slightly different. These sections generally match the "central" and "south" sections used in the Post Road Corridor Study (2005), which describes their characteristics to greater detail.

Source: North Kingstown Chamber of Commerce; The Cecil Group, Post Road Corridor Plan, 2005; Post Road Road Diet.

## Focus Areas Background: Post Road Corridor (cont.)

### Assets

- The corridor still gets a fair amount of vehicle traffic, with recent estimates of 20,000 to 22,000 average daily trips (ADT) on the southern portion of the road (where the Road Diet is proposed). Post Road will remain the primary north-south connection. This represents a significant opportunity to improve the character and business environment.

### Challenges

- Post Road has been suffering from a decline in businesses due to a change in shopping patterns, transportation changes (Route 4), and the Navy vacating Quonset.
- The National Grid electric easement is a substantial obstacle on Post Road. Located in the middle of some properties, the easement could prevent property owners from developing their land.
- Healthy Places by Design observed that “Route 1 (Post Road) is a critical corridor that can either redefine and connect the community, or continue to divide it and make it feel like a ‘pass through’ area” and noted the corridor’s poor pedestrian accommodations. This is particularly problematic for nearby elderly residents who walk to shop on Post Road.
- The Post Road Corridor Plan identified a lack of consensus around the future of Post Road. While most of the participants in this study agreed action is needed, there still appears to be a lack of consensus as to the appropriate steps – especially between Town vision and business expectations.
- While well-intentioned, the two-story height requirement for all buildings on Post Road may be a challenge for traditional retailers and other likely single-story businesses, such as banks and gas stations.
- Lack of public sewer on the road (until recently, on South Post Road), has limited redevelopment.

Source: The Cecil Group, Post Road Corridor Plan, 2005; Garfalo, Post Road Road Diet presentation.

## Economic Opportunity Area: Quonset Business Park

While Quonset Business Park was not studied specifically within this plan, it is a key piece of North Kingstown's future for the employment and business creation opportunities it presents. Quonset is, and will continue to grow and thrive as, an industrial business park and a successful example of streamlined permitting. As of August 2013, the 184 businesses employ nearly 10,000 people. Electric Boat – one of the largest employers at Quonset – employs 2,700 people and expects to reach 6,000 employees by 2020. In early 2014, Greencore, a food manufacturing company, announced it will be closing two Massachusetts facilities and creating 400 jobs at a new facility at Quonset.

Development at Quonset – a former military base - is governed by a Master Plan. The site is 3,200 total acres. Of the 1,400 developable acres, more than 900 are already developed, leaving approximately 350 acres available for development (all with permitting and infrastructure in place). The Town currently maintains a collaborative relationship with Quonset and reviews any new development proposal.

As Quonset continues to expand, there will be opportunity to provide housing, retail, and services that meet the demands of Quonset businesses. Continuing a collaborative relationship with Quonset leaders and encouraging job creation there will be essential to the Town's success and economic growth.



### Top sectors are:

- Manufacturing
- Distribution
- Professional services

# 184

businesses

# 10,000

employees

Sources: North Kingstown Chamber of Commerce; interview with Steven King and Katherine Trapani, Quonset Development Corporation, Aug 2013.

# STAKEHOLDER OUTREACH

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## Stakeholder Outreach: Methodology



Extensive stakeholder outreach was conducted in various formats, as described below.

**Interviews and Focus Groups.** 4ward Planning conducted more than 20 in-person meetings and three focus groups (with interest representing Post Road Corridor, Wickford Village, and Town Council). Interviewees included local employers and employees, developers, brokers, residents, town staff, and local officials. Key findings from these interviews and focus groups are summarized without attribution. A list of all interviewed subjects can be found in Appendix A.

**Public Meeting.** 4ward Planning and Town staff conducted an initial public meeting (November 20, 2013) to explain the premise of a market study with Town residents, share initial demographic findings, and gain feedback. We conducted an informal survey of attendees using keypad polling to gauge market sentiment. The full results are provided in Appendix B.

**Phone Survey.** 4ward Planning subcontracted with GreatBlue Research to conduct a residential phone survey in November 2013. The survey, of 400 randomly selected North Kingstown residents (+/- 5% margin of error), was designed to identify who visits North Kingstown, why (or why not), and their thoughts on the Town's future. A summary report and detailed report, including detailed methodology, can be found in Appendices C and D.

**Employer Survey.** 4ward Planning prepared a short online survey which was completed by 57 local business owners (15% response rate) in December 2013. In addition to general questions about development, the survey identified business owners' perspective on operating and possibly expanding their business in Town. The full results are provided in Appendix E.

# Interview and Focus Group Findings

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## Interview and Focus Group Findings: General

### CHALLENGES

- Job opportunities are generally located in more urban areas.
- Lack of certainty is concerning to businesses, residents, and developers alike.
- Quonset is a significant opportunity. How can the community attract more supporting establishments, including light industrial and retail?
- Taxes are a commonly-voiced concern among business owners and residents.
- There is a perception that the Town is more receptive to residential development than supporting and attracting new business.
- Anti-development perspective, at times, may prohibit good projects from locating here.
- Development approval is too long and too expensive.

## Interview and Focus Group Findings: Wickford Village

### STRENGTHS & ATTRIBUTES

A great place to work, for both office and retailers.

A significant draw; the market area can be up to an hour away.

The entire area, residential included, has maintained its quaint charm and character over the years, despite changing from a working village to more of a bedroom community.

The perceived market is for unique, small retailers and services catering to the growing population (primarily empty nesters, with higher incomes).

Wickford's retailers are "lifestyle businesses," not "mom and pop" stores. They serve an older, generally female and higher-income clientele.

While there is an attitude of being "happy how it is," many caution about becoming too complacent.

### CHALLENGES

Lack of consensus exists among business owners, residents, and the Town as to Wickford's future. Is it a tourist, working, or boutique village? Can it be all three?

Perception that the lack of sewers has prevented the type of success found in places like East Greenwich, Wakefield, and Bristol. However, there remains concern that installing sewers will open the door for higher density.

Some see the ability to serve liquor, and for longer hours, as a significant business growth opportunity.

Stores in Wickford close too early, missing out on the after-work shoppers. While some are content to operate like this, it limits the sales and potential of the entire district.

Wickford Village is off the beaten path, and signage leading to it is poor.

Retailers acknowledge it is difficult to earn a living on a small footprint (fewer than four stores exceed 3,000 sf). High volume or high prices are necessary to make it work.

Certain properties are more liable to flood (within the flood-zone), which could be a barrier to future development.

## Interview and Focus Group Findings: Post Road Corridor

### STRENGTHS & ATTRIBUTES

With the sewers and Route 403, there is opportunity on Post Road that did not exist 20 years ago. How can the Town capitalize on this opportunity?

Many interviewees can envision meeting the demand for multi-family housing on Post Road.

Serves the neighborhoods situated off of Post Road with conveniences and restaurants.

Opportunity to create parks along Post Road where there is a good deal of vacancy and underutilized open lots.

Opportunity to improve the aesthetics of Post Road with landscaping, sidewalks, and lighting. Will need assistance from the State to make sure roads are clean, trees are planted, and sidewalks are provided. Small improvements can be made “tomorrow” prior to rebuilding Post Road.

Does not need to be the “gateway” to Wickford. Should have it’s own purpose.

Growth at Quonset is accelerating and this can be an economic driver for Post Road.

### CHALLENGES

Route 4 has contributed to the demise of Post Road shopping, due to its diversion of consumer traffic. Now, people access Route 4 to get to other shopping districts.

Strict sign ordinance creates significant hurdles for businesses along Post Road. Can’t be competitive with other areas.

Traffic is an issue, especially in the summer. High speed is also an issue.

National Grid is making it impossible to develop land containing their easement.

Too many vacancies and asphalt along Post Road.

Lack of sidewalks and safe road crossings.

Not seeing a lot of new large users (e.g. “big box”) locating on Post Road. Interest exists from small users, but demand is generally stagnant and prices have dropped.

Certain uses are more likely to relocate to another location in town, leaving vacant lots.

## Interview and Focus Group Findings: Wickford Junction Station

### OPPORTUNITIES

The transit station and density bonus can incentivize development.

The transit station has potential to spur development and attract additional traffic to site.

There is room for modest retail growth at Wickford Junction.

The retail draw can be both auto-oriented and transit-oriented. But can the two co-exist?

The majority of new housing demand stems from young workers and empty nesters looking to rent smaller units and live close to transit.

TDR provides the “opportunity of a lifetime” at Wickford Junction Station.

### CHALLENGES

This is a limited development area due to site conditions (e.g. ledge, groundwater).

Groundwater and stormwater regulations are too expensive to meet.

Transit service is not frequent enough for commuters and lacks weekend service.

Regional/highway exposure is limited.

Most developers have no need for TDR bonuses.

The site conditions will not allow the higher density that TDR allows.

## Interview and Focus Group Findings: Key Issues for Businesses

The following are the key issues raised during outreach, in regards to starting or operating a business (or development project) in North Kingstown:

- Communication with Town – mixed perception of strength and quality of communication.
- The cost (both time and money) of permitting and review. For example, it took 2.5 years and \$2.5 million to approve the same-use redevelopment of a gas station and car wash on Post Road.
- Over-regulation has stymied development and imagination. “Can’t do anything in town without going through hoops.”
- Regulations (zoning, etc.) should to be updated to reflect current needs and be flexible enough to adapt in the future.
- The State charges too many fees to small businesses (all businesses).
- The Post Road sign ordinance adds unnecessary cost and is not consistent with business needs or desires.
- Encourage businesses to locate and succeed here (e.g. incentives, process improvement); and, then, get the word out.
- Must address infrastructure issues (identified later) including groundwater, wastewater, and utility easements.

## Interview and Focus Group Findings: Housing

### OPPORTUNITIES

Rental demand is at an all-time high. May see future demand for apartments as people downsize and interest rates are still low.

The market needs and wants workforce, rental, and senior housing – at higher density.

There is an assumption that the millennial population will drive growth (if they can find jobs and if the rents are low enough to meet their needs).

There is a demand by Quonset workers for local housing.

The majority of new housing demand stems from young workers and empty nesters looking to rent smaller units.

North Kingstown has the quality of life and town character that people want; it should use those assets to attract young entrepreneurs, in particular, to live and work here.

### CHALLENGES

Historically, the permit process is a disincentive for constructing multi-family market-rate housing.

There is concern about increased density, including the potential increase in school-aged children.

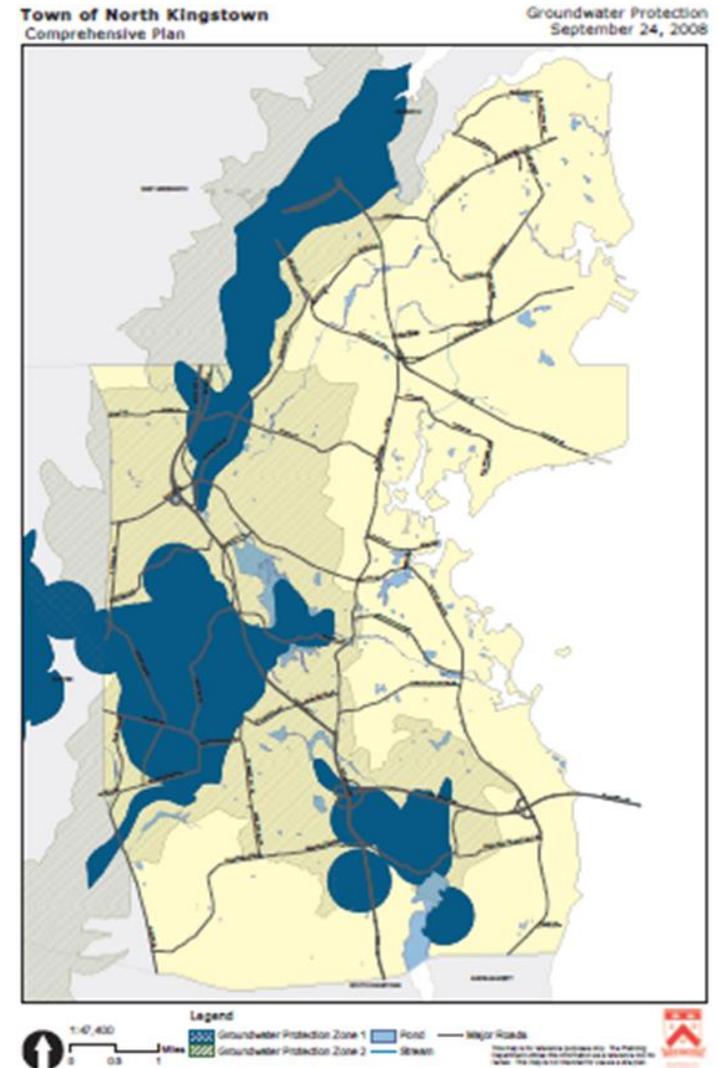
Inclusionary zoning (affordable) requirements create a disincentive for density.

Home values have decreased, but land and development costs remain high, reducing profit.

## Interview and Focus Group Findings: Infrastructure

The following are the key infrastructure issues raised during outreach for this project:

- The Town needs quality infrastructure to attract businesses and employees (e.g. internet, electric, water, sewer).
- Groundwater and stormwater regulations are too expensive to meet. Some key development opportunities are located in the groundwater protection district.
- The 75-foot National Grid utility easement on Post Road, with utility poles, running through the front portion of numerous parcels, severely limits site potential. National Grid won't allow anything to occur in the easement, and has won at the Supreme Court. However, the Town has been willing to compromise on setbacks in this area.
- Not all land owners see a benefit to sewer investment. The question of who bears the burden of infrastructure costs (specifically sewers) arose. Residents or businesses who have already upgraded their own wastewater systems don't want to pay additional funds for a town-wide system. A cost benefit analysis, included herein, will attempt to quantify the opportunity cost of not completing the sewer upgrades.



Source: North Kingstown Comprehensive Plan Update, 2008.

# Public Meeting Poll

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Public Meeting Poll: Key Findings

The following section summarizes the keypad polling conducted at the initial public meeting. The meeting was attended by a small portion of the Town's population who were present out of interest in the subject – this Plan. Therefore, the results of this poll should not be considered a statistically significant sample of the population. A more detailed summary and a full report is provided in Appendix B. Some of the key findings are below.

### **Prioritize Infrastructure and Commercial Revitalization**

Respondents identified infrastructure improvements, including sewers and roads, and redeveloping existing commercial spaces as the two most important priorities for North Kingstown in the next 10 years.

### **Supportive of Business Development**

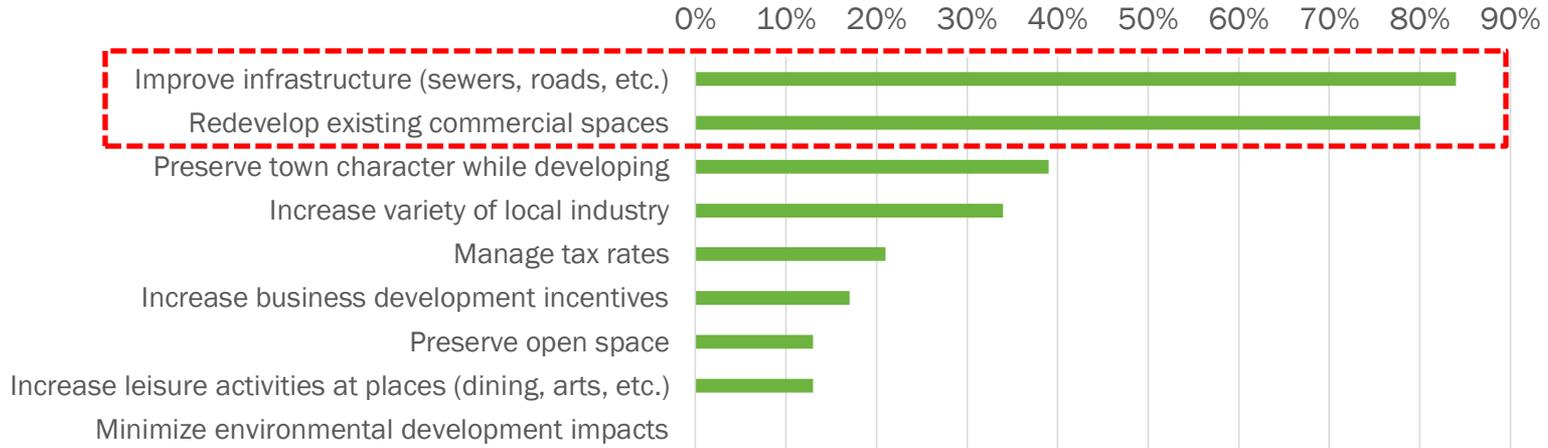
Nearly half of respondents identified a lack of business development as the biggest issue facing North Kingstown. Infrastructure quality and regulations were the next biggest issues. Attendees were generally in favor of new business development, as long as community character is maintained and infrastructure is upgraded, as necessary.

### **Restaurants, Small-Medium Retail, and Professional Office are Desired Businesses**

Three-quarters of respondents want to see more restaurants and small-to-medium retail establishments in Wickford Village. In Wickford Junction, the leading businesses desired are small-to-medium retail establishments, professional offices, and restaurants. Similarly, small-to-medium retail establishments and restaurants, followed by office and large-format retail were the most desired business types along Post Road.

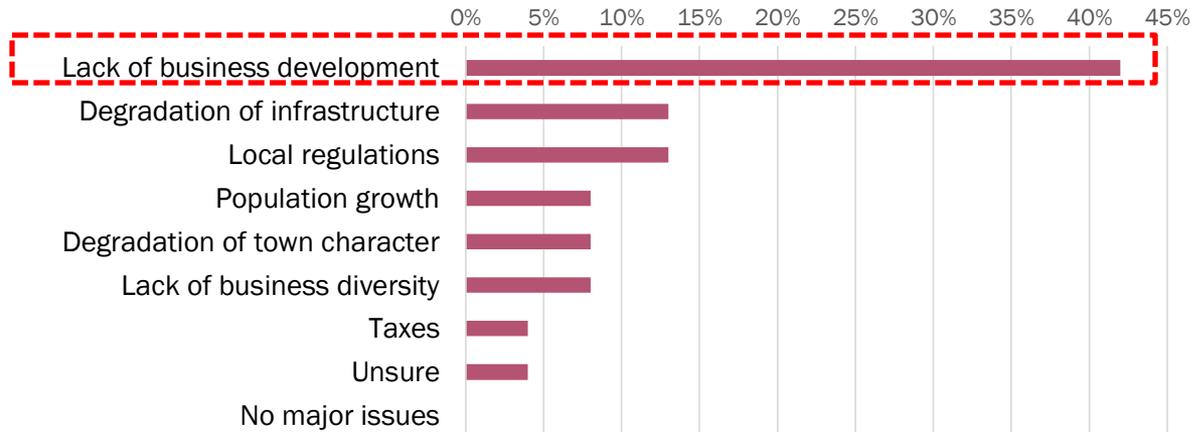
# Public Meeting Poll: Priorities and Challenges

Which should be North Kingstown's priority over the next 10 years?



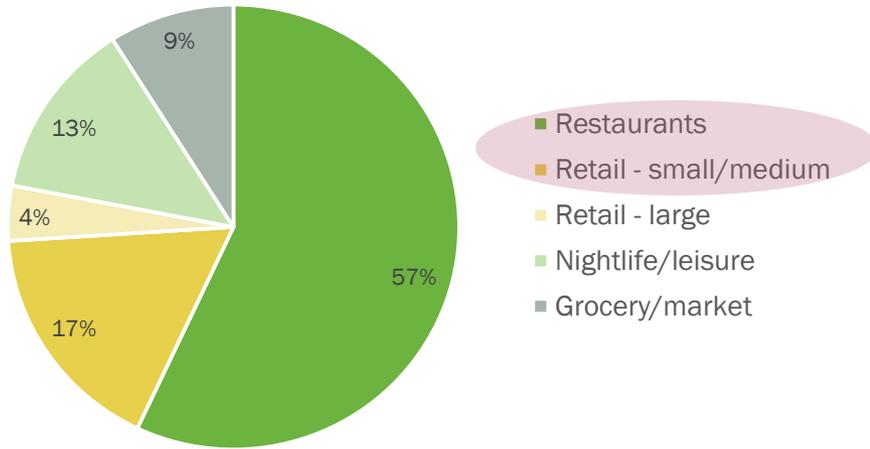
Note: Results are cumulative of respondents' three separate answers for first, second, and third priority.

What is the biggest economic issue facing North Kingstown?

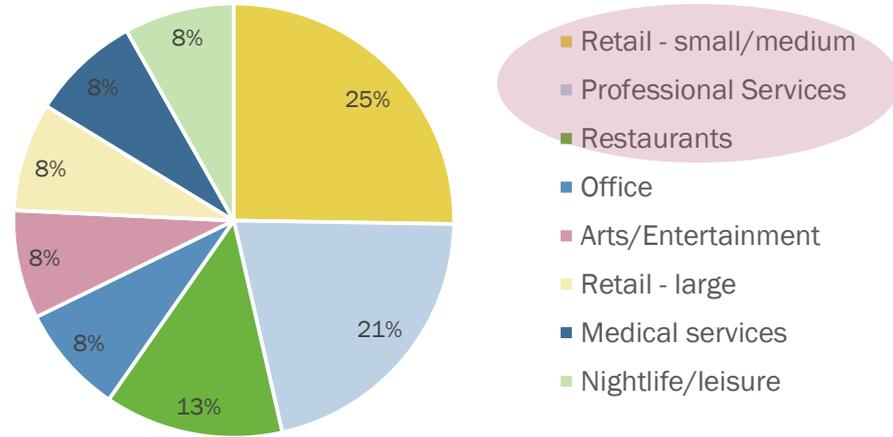


# Public Meeting Poll: Business Preferences in Key Areas

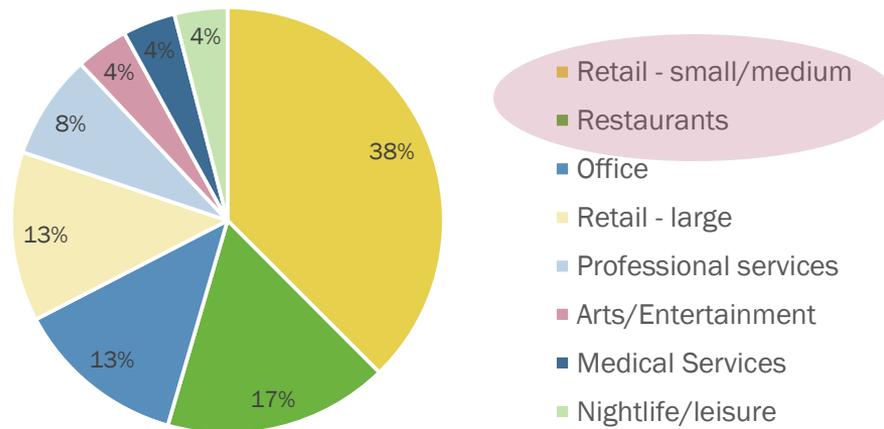
Wickford Village



Wickford Junction



Post Road



# Residential Telephone Survey

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Residential Phone Survey: Key Findings

This section contains a summary of the residential phone survey results. The information was prepared by GreatBlue Research, therefore, their formatting was retained. A more detailed summary and a full report is provided in Appendices B and C. This page contains key findings.

### Two-thirds of respondents visit North Kingstown at least weekly.

One-third come to shop; but one-third already live in Town.

#### Why?

“Shopping/mall” (34.8%)  
 “I live in North Kingstown” (33.3%)  
 “Restaurants” (13.5%)  
 “Recreation” (12.5%)  
 “Visit family” (11.0%)

### Two-thirds, however, also report traveling past North Kingstown for business, pleasure, recreation, etc.

### Overall, development over the next 10 years appeared to be the key issue for respondents.

34.5% reported the top priority of the town should be either “redeveloping existing commercial spaces” (21.0%) or “increasing business development incentives” (13.5%).

#### Why?

“Shopping/mall” (21.0%)  
 “No reason” (18.3%)  
 “I live in North Kingstown” (12.3%)  
 “Employment” (11.3%)  
 “Just passing through” (9.3%)

### Taxes and business-related issues will be the biggest economic issues facing the Town.

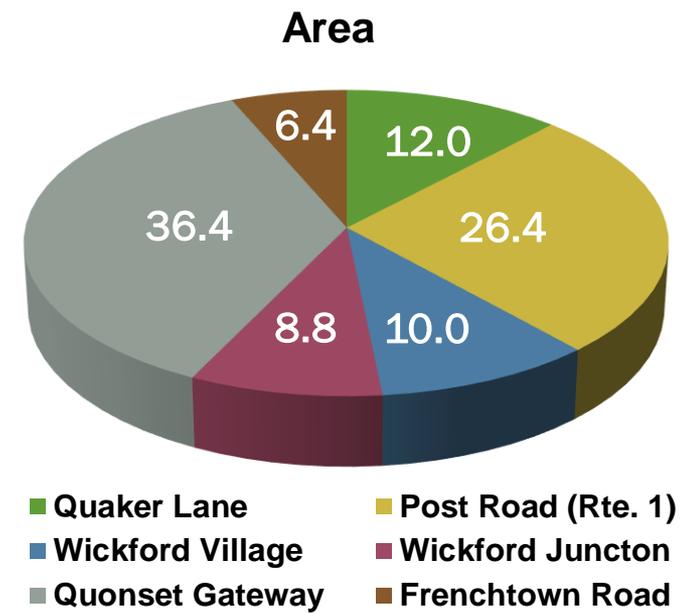
Nearly one-fourth of respondents ranked “taxes” as the biggest economic issue; however, combining lack of business diversity and lack of business development pushes business-related issues (32%) to the top of the list.

# Residential Phone Survey: Expansion of Business

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

Over half reported wanting to see the expansion occur in either “Quonset Gateway” (36.4%) or “Post Road” (26.4%), while a smaller percentage wanted to see expansion in Wickford “Village” (10.0%) or “Junction” (8.8%).

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



# Residential Phone Survey: Business Types

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

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

<i>Businesses would like to see expanded or created in North Kingstown...</i>	<i>2013 In Favor</i>
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

*There is a -34.5% gap in favorability between small/med stores and big box stores. This confirms the importance of “town character.”*

# Residential Phone Survey: Frequency of Dining, Shopping, Going Out

Post Road (50.3%) and Quonset Gateway (33.3%) are frequented more than “once a week” by the highest percentage of respondents.

Very promisingly, these areas correspond with where those respondents wanted to see the most business expansion.

*Please consider, though, that Quaker Lane (37.1%) and Frenchtown Rd. (36.3%) appeared to be frequented more often by “working aged” respondents (<55 years old).*

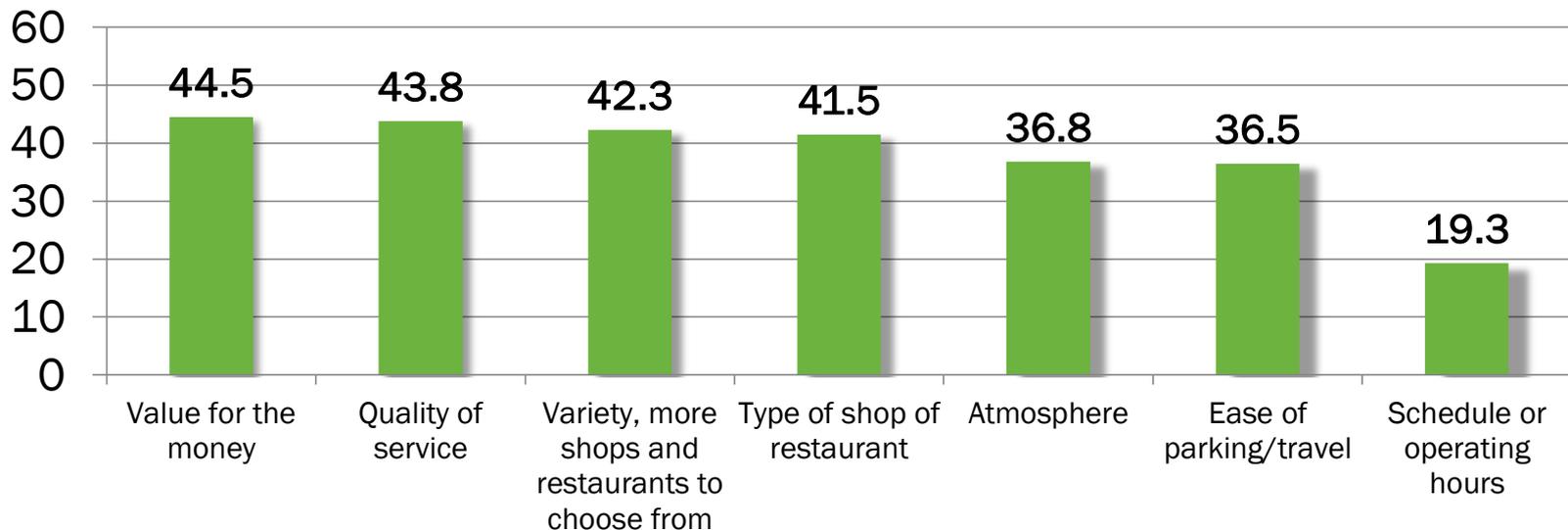
Area...	More than once a week	Once a month	A couple times a year	Almost never
Post Road (Rte. 1)	50.3%	22.8	13.8	13.3
Quonset Gateway	33.3	23.0	12.8	31.3
Wickford Village	30.8	26.5	20.5	22.3
Wickford Junction	30.3	27.5	14.5	27.8
Quaker Lane	29.8	25.5	16.5	28.3
Frenchtown Road	28.5	25.5	16.0	30.0

# Residential Phone Survey: 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

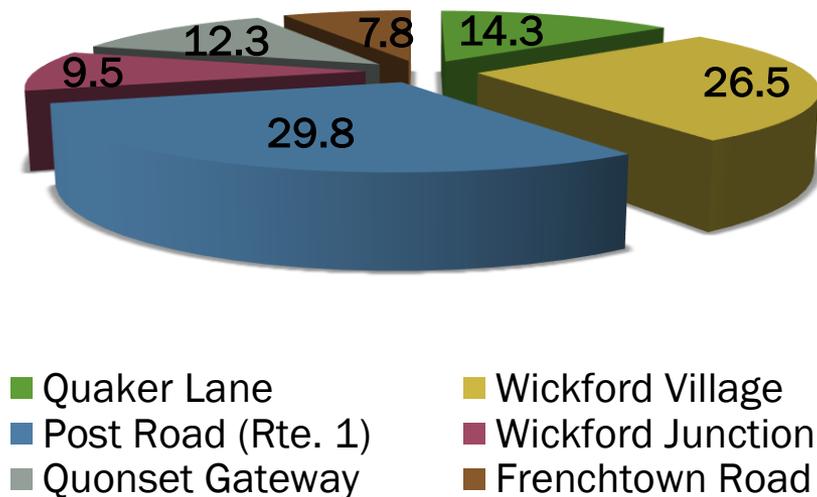


# Residential Phone Survey: Areas Frequented and Deterrents

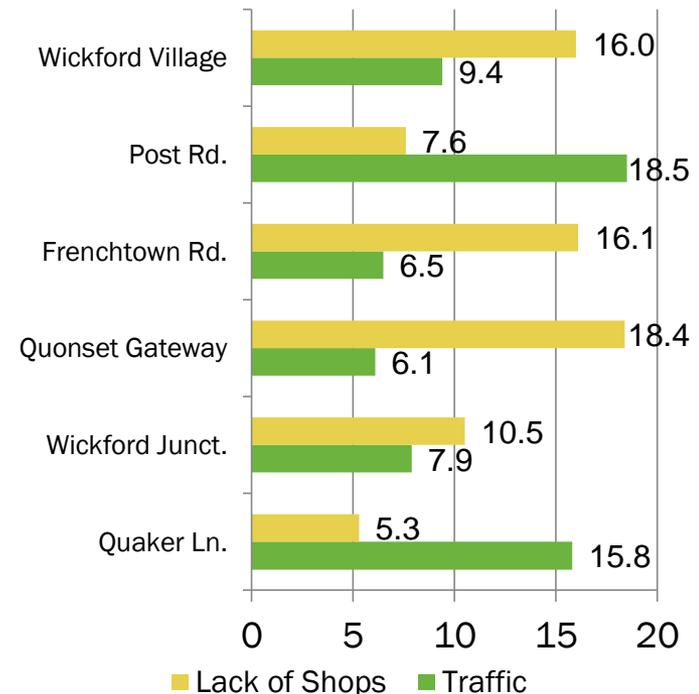
Over one-quarter of respondents report frequenting “Post Road” (29.8%) or “Wickford Village” (26.5%) most often.

While traffic was cited as biggest deterrent for Post Rd. (18.5%), lack of shops was the major deterrent for Wickford Village (16.0%).

Area frequented most often



Frequently Cited Deterrents



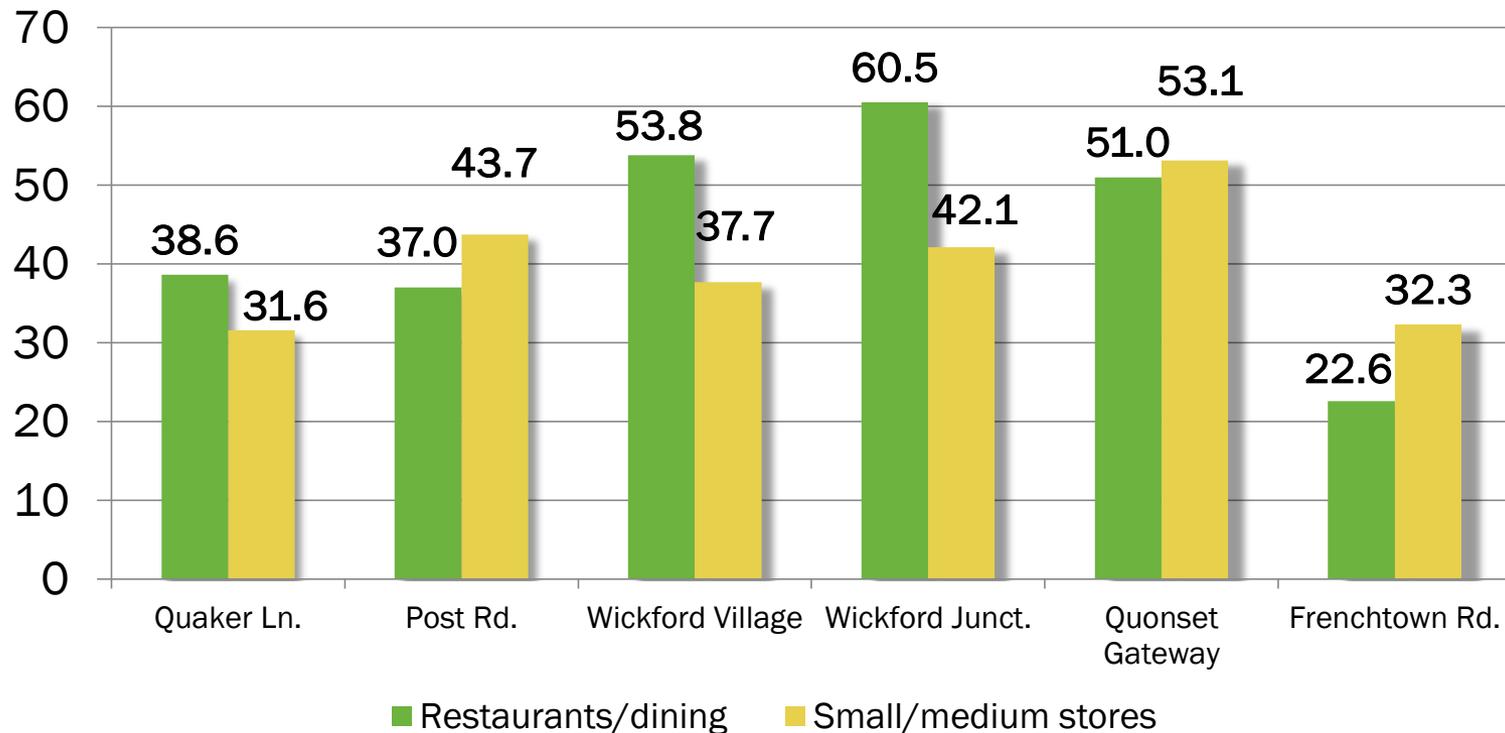
Q34: And, which one area in North Kingstown do you tend to frequent the most often?

Q35: What do you feel is the single biggest deterrent to you not visiting <PROMPT Q34> in North Kingstown more often?

# Residential Phone Survey: Types of Business Development

Restaurants and small-to-medium sized stores continue to have the strongest support.

Only those respondents whom frequent Frenchtown Road most often reported a desire to see “arts & entertainment” over restaurants or small-to-medium sized stores.



# Residential Phone Survey: Types of Business Development (cont.)

Full breakdown of results is presented below.

	Quaker Lane (N=57)	Post Road (N=119)	Wickford Village (N=106)	Wickford Junction (N=38)	Quonset Gateway (N=49)	Frenchtown Road (N=31)
Office space	15.8%	9.2	3.8	7.9	8.2	9.7
Restaurants/dining	38.6	37.0	53.8	60.5	51.0	22.6
Arts & entertainment	33.3	31.1	18.9	39.5	34.7	41.9
Retail – small/medium stores	31.6	43.7	37.7	42.1	53.1	32.3
Retail – big box stores	21.1	25.2	17.0	21.1	32.7	16.1
Professional services	17.5	14.3	4.7	18.4	12.2	6.5
Medical services	21.1	19.3	9.4	31.6	8.2	22.6
Nightlife/leisure time	15.8	13.4	11.3	21.1	20.4	19.4
Beauty services	15.8	7.6	7.5	18.4	16.3	12.9
Grocery stores	17.5	17.6	28.3	15.8	26.5	16.1
Public transportation	---	---	---	---	2.0	---
Manufacturing	---	0.8	---	---	---	---
Agricultural services	5.3	---	---	---	---	---
None at this time	---	3.4	3.8	---	2.0	3.2
Don't know/unsure	12.3	11.8	11.3	5.3	6.1	25.8

# Residential Phone Survey: Moving Forward...

## Recommendations\*

- Area residents appear welcoming to business development/ expansion in North Kingstown
  - Town-wide efforts should be concentrated to attracting restaurants and/or small-to-medium sized businesses.
  - It may not be as important to focus efforts on big businesses, as residents were less welcoming to those types of stores and some residents fear it may damage the town character.
  
- Fostering the “experience” of shopping and dining in North Kingstown
  - Data suggests a variety of “niche” shops or restaurants may encourage residents who are already going to North Kingstown to spend more time in town.
  - This also enhances the existing strength of the town’s character and that of its unique sections.
  - As business expansion/development occurs, public outreach efforts should be initiated, as data suggest some residents may not be aware of North Kingstown’s amenities.

\*All recommendations reflect the thoughts of GreatBlue Research and, upon review of the data, North Kingstown/4ward Planning may develop their own conclusions/recommendations.

# Residential Phone Survey: Moving Forward...(cont.)

## Recommendations\*

- Post Road, Wickford Village, and Quonset Gateway may be the most viable immediate options for expansion/development.
  - All three areas were frequently cited as those residents are currently visiting and in which they would like to see expansion.
  - While the three areas pose unique challenges (traffic, lack of shops, etc.), residents suggest wanting similar “new businesses” (restaurants, small/med businesses).
  - Future efforts should concentrate on Quaker Lane and Frenchtown Road, as they are slightly more popular among younger/working aged respondents.
  
- Finally, while not as frequently mentioned, support existed for nightlife options and arts & entertainment.
  - Support emerged across all sections of North Kingstown.
  - Such efforts in these areas may enhance the “experience” of shopping and staying in town for longer time periods.
  - These efforts should concentrate in the areas of Frenchtown Road and Wickford Junction.

\*All recommendations reflect the thoughts of GreatBlue Research and, upon review of the data, North Kingstown/4ward Planning may develop their own conclusions/recommendations.

# Employer Survey

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Employer Survey: Methodology

4ward Planning created an online survey for area employers via Survey Monkey, an online survey instrument. In consultation with North Kingstown planning and economic development officials, questions were created in order to gain an accurate understanding of local economic trends, challenges, and opportunities.

The survey was sent to 375 businesses, with 55 businesses responding (equivalent to a 6.8 percent response rate). Composed of 30 questions, the survey was estimated to require 10 minutes or less to answer.

The following section presents key findings and summarizes results. A detailed summary is provided in Appendix E.

https://www.surveymonkey.com/s.aspx?PREVIEW\_MODE=DO\_NOT\_USE\_THIS\_LINK\_FOR\_COL Identified by VeriS

 **North Kingstown Employer Survey**

**Business Background**

13%

1. What is the name of your business? (optional)

\* 2. Which primary NAICS industry code best describes your business?

- Agriculture, Forestry, Fishing & Hunting
- Mining, Quarrying, Oil & Gas Extraction
- Utilities
- Construction
- Manufacturing
- Wholesale Trade
- Retail Trade
- Transportation & Warehousing
- Information
- Finance & Insurance
- Real Estate & Rental & Leasing
- Professional, Scientific, & Technical Services
- Management of Companies & Enterprises
- Admin. & Support, Waste Management & Remediation Services
- Educational Services
- Health Care & Social Assistance
- Arts, Entertainment, & Recreation
- Accommodation & Food Services
- Other Services (except Public Administration)
- Public Administration

## Employer Survey: Key Findings

### Business Uncertainties

Twenty-four respondents said the interior and exterior space their business presently occupies meets current space requirements, BUT does not allow for future expansion. Looking to the future, respondents appeared split on whether or not their businesses would be able to remain in North Kingstown.

### In Support of Development at Quonset and Wickford Village

Respondents were most supportive of locating new industrial, commercial, and mixed-use development at Quonset. While a few businesses expressed opposition to new commercial development at Wickford Village, three out of four respondents support sewer infrastructure for commercial businesses, new year-round businesses, and improved harbor/boat access in Wickford Village as top priorities.

### Taxes and Regulations are Biggest Challenges

Taxes, regulations, and the cost of doing business represent the biggest challenges for businesses in North Kingstown, while the overall community character, proximity to highways, and ability to live/work in town are the biggest benefits.

# Employer Survey: Business Background and Space Needs

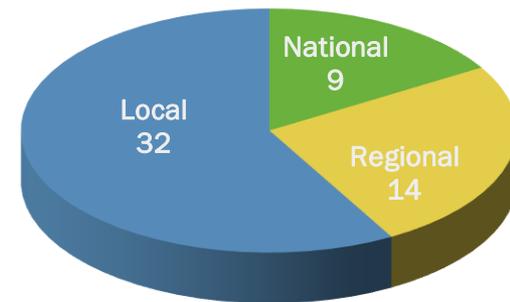
**Q2. Which primary NAICS industry code best describes your business?**

Primary NAICS Industry Code	Percent
Retail Trade	16%
Construction	13%
Finance & Insurance	9%
Real Estate & Rental & Leasing	9%
Arts, Entertainment, & Recreation	9%
Manufacturing	7%
Other Services (except Public Administration)	7%
Professional, Scientific, & Technical Services	6%
Accommodation & Food Services	6%
Agriculture, Forestry, Fishing & Hunting	4%
Wholesale Trade	4%
Public Administration	4%
Information	2%
Management of Companies & Enterprises	2%
Educational Services	2%
Health Care & Social Assistance	2%

**Q4. How many years have you been in business in North Kingstown?**

Years in North Kingstown	Percent
Less than 5 years	24%
5 - 9 years	18%
10 - 19 years	22%
20 - 29 years	16%
30 - 39 years	4%
40 or more years	16%
<b>Average</b>	<b>18 years</b>

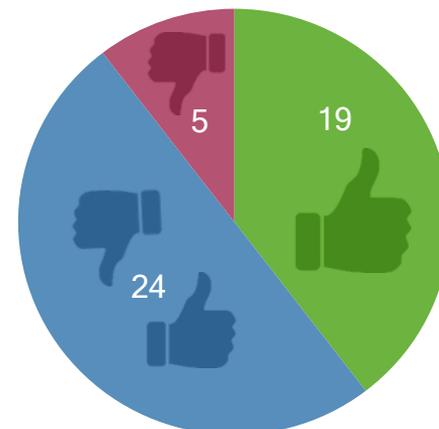
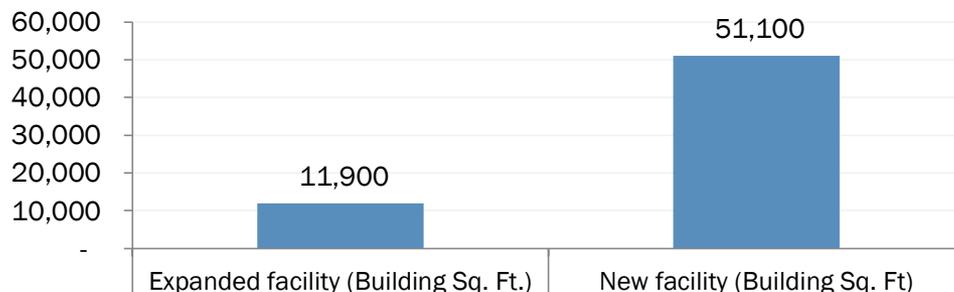
**Q3. What is the scale of your business?**



**Q10. Which of the following best describes the space (interior and exterior) your business presently occupies?**

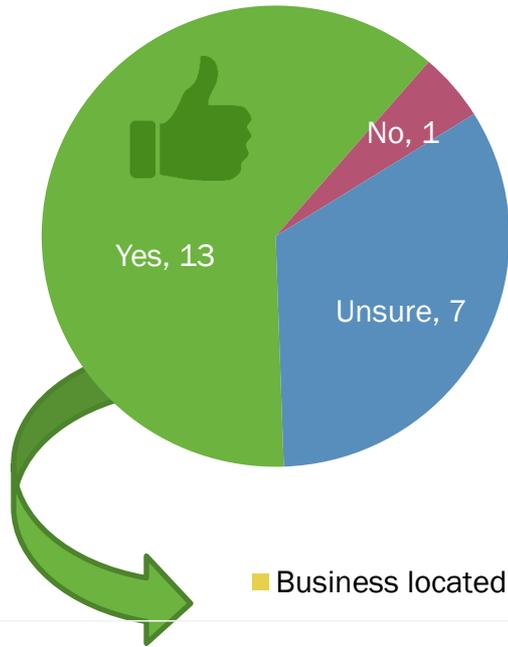
- Meets current space requirements AND allows for future expansion.
- Meets current space requirements, BUT does not allow for future expansion.
- Does not meet current space requirements.

**Q12. What are your future office space needs in approximate square footage?**

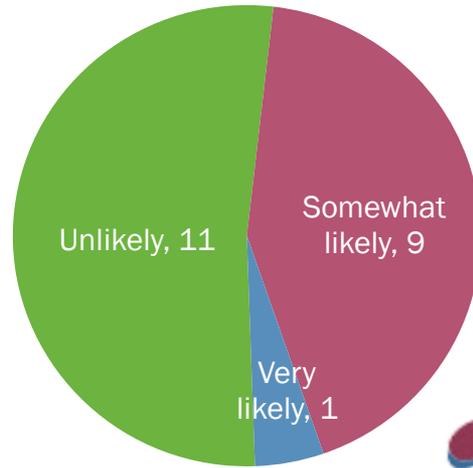


# Employer Survey: Relocation Needs and Preferences

**Q14. Do you anticipate you will be able to meet your addition or expansion needs in North Kingstown?**

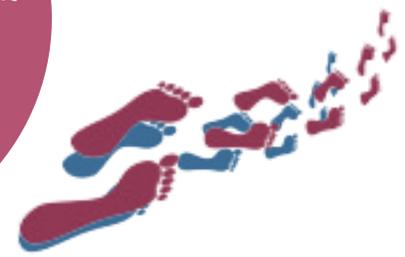


**Q16. Looking to the future, what is the likelihood that your business will leave North Kingstown?**



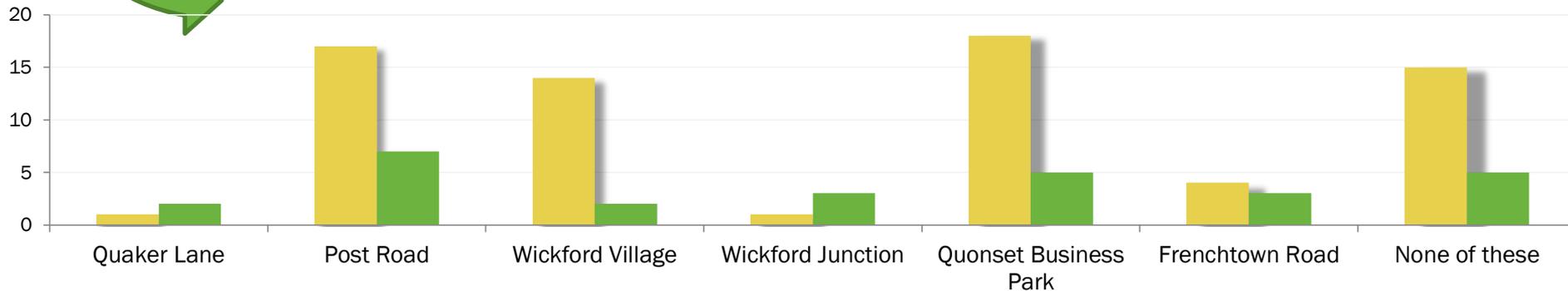
**Q17. If your business would likely leave, where would it likely relocate?**

- East Greenwich
- A place that makes sense economically
- Warwick - Providence - Newport
- Somewhere in which the Town encourages commercial development
- Fall River, MA or Attleboro, MA



**Existing Business Location and Relocation Interest**

■ Business located in or near (within a quarter-mile) ■ Interest in Relocating/Expanding



Q5: Is your business located in or near (within a quarter-mile) the following key commercial corridors or business districts? Answer to the best of your knowledge. Select all that apply.  
 Q15: If relocating or expanding, would you look to do so in any of the following districts?

# Employer Survey: Business and Development Preferences

**Q21. What types of businesses would you like to see expanded or created in North Kingstown?**



In Favor (N)	Opposed (N)
Light industrial development inside Quonset-Davisville (41)	Retail stores – “Big Box” (21)
Mixed-use development at Quonset-Davisville (37)	Alternative Energies (7)
Restaurants (37)   Biotech/Medical (37)	Light industrial development outside Quonset (7)



**Q22. Would you favor or oppose locating more commercial developments in the following areas?**



In Favor (N)	Opposed (N)
Quonset Gateway District (40)	Tower Hill Road - West Main Street to Route 4 Junction (20)
Frenchtown Road - Stop & Shop vicinity (34)	South County Trail – Schartner Farm vicinity (18)
Post Road - East Greenwich to Quonset (33)	Wickford Village (17)



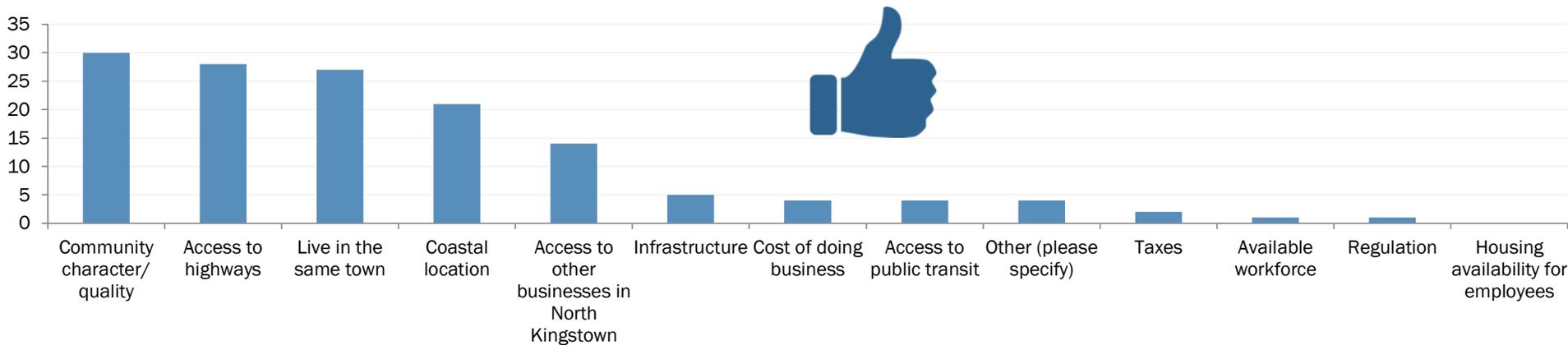
**Q23. What are your opinions regarding the following for Wickford Village?**

■ In Favor  
 ■ Neutral  
 ■ Opposed

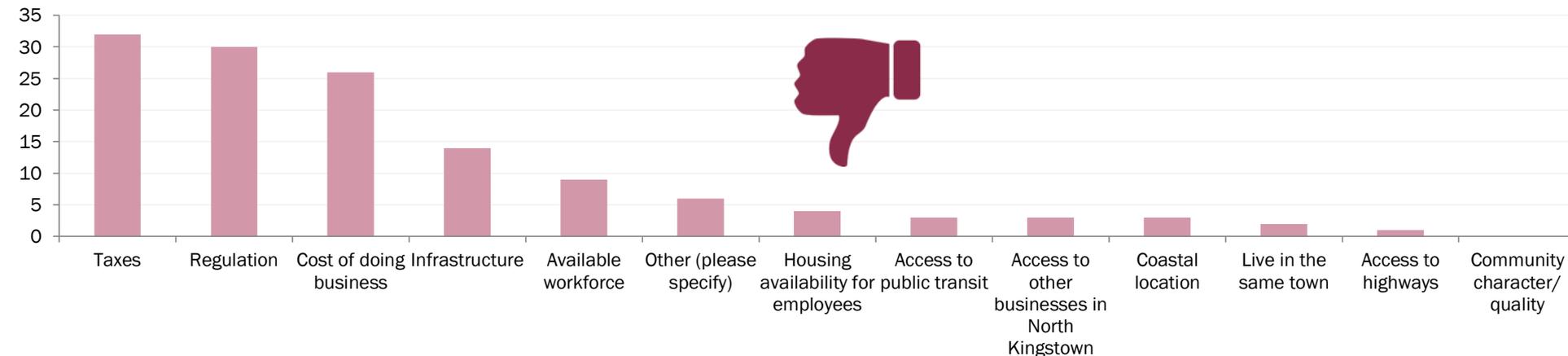


# Employer Survey: North Kingstown Benefits and Challenges

Q24. Which of the following would you say are the top three **BENEFITS** of doing business in North Kingstown today? Choose three (3).



Q25. Which of the following would you say are the top three **CHALLENGES** facing business like yours in North Kingstown today? Choose three (3).



## Stakeholder Outreach: Takeaway

Residents and business owners see the value of making key investments in infrastructure, commercial area revitalization, and attracting more businesses to the Town. However, these initiatives must not harm the community's character. The interview findings, focus groups, public meetings, and surveys conducted indicate general support for an economic development strategy that prioritizes business development – to varying degrees – along Post Road, at Quonset, and in Wickford Village. Quonset was identified as most suitable for industrial, commercial, and mixed-use opportunities, but there is also opportunity to provide housing to support Quonset employees.

The most desired new business types include small- and medium-retail establishments (niche businesses), restaurants, and small office. While two out of three residential respondents visit North Kingstown at least once a week, the findings suggest that with a more robust supply of businesses in convenient locations, more people would stop and shop in North Kingstown – whether it be along Post Road or in Wickford Village.

The biggest challenges to achieving this economic growth appear to be taxes, regulations, the perception that North Kingstown is not business-friendly, lack of business development and diversity, and insufficient infrastructure. Assets include its community character, convenient highway and transit access, and the ability to both live and work in town.

# DEMOGRAPHIC SNAPSHOT

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



# Socio-Economic Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Socio-Economic Analysis: Glossary of Terms

**Household Population** Household population, as compared to total population, excludes persons living in dormitories, penal facilities, hospitals, and other institutional settings.

**Family** A family is a group of two or more people (one of whom is the householder) related by birth, marriage, or adoption and residing together; all such people are considered as members of one family. The number of families is equal to the number of family households; however, the count of family members differs from the count of family household members because family household members include any non-relatives living in the household.

**Non-Family** A non-family household consists of a householder living alone (a one-person household) or where the householder shares the home exclusively with people to whom he/she is not related.

**Household** A household consists of all the people who occupy a housing unit. A house, an apartment or other group of rooms, or a single room, is regarded as a housing unit when it is occupied or intended for occupancy as separate living quarters. The count of households excludes group quarters and institutions.

**Metropolitan Statistical Area (MSA)** Metropolitan Statistical Areas (metro areas) are geographic entities defined by the Office of Management and Budget. A metro area contains a core urban area of 50,000 or more population. Each metro or micro area consists of one or more counties and includes the counties containing the core urban area, as well as any adjacent counties that have a high degree of social and economic integration (as measured by commuting to work) with the urban core.

Source: US Census Bureau

## Socio-Economic Analysis: Methodology

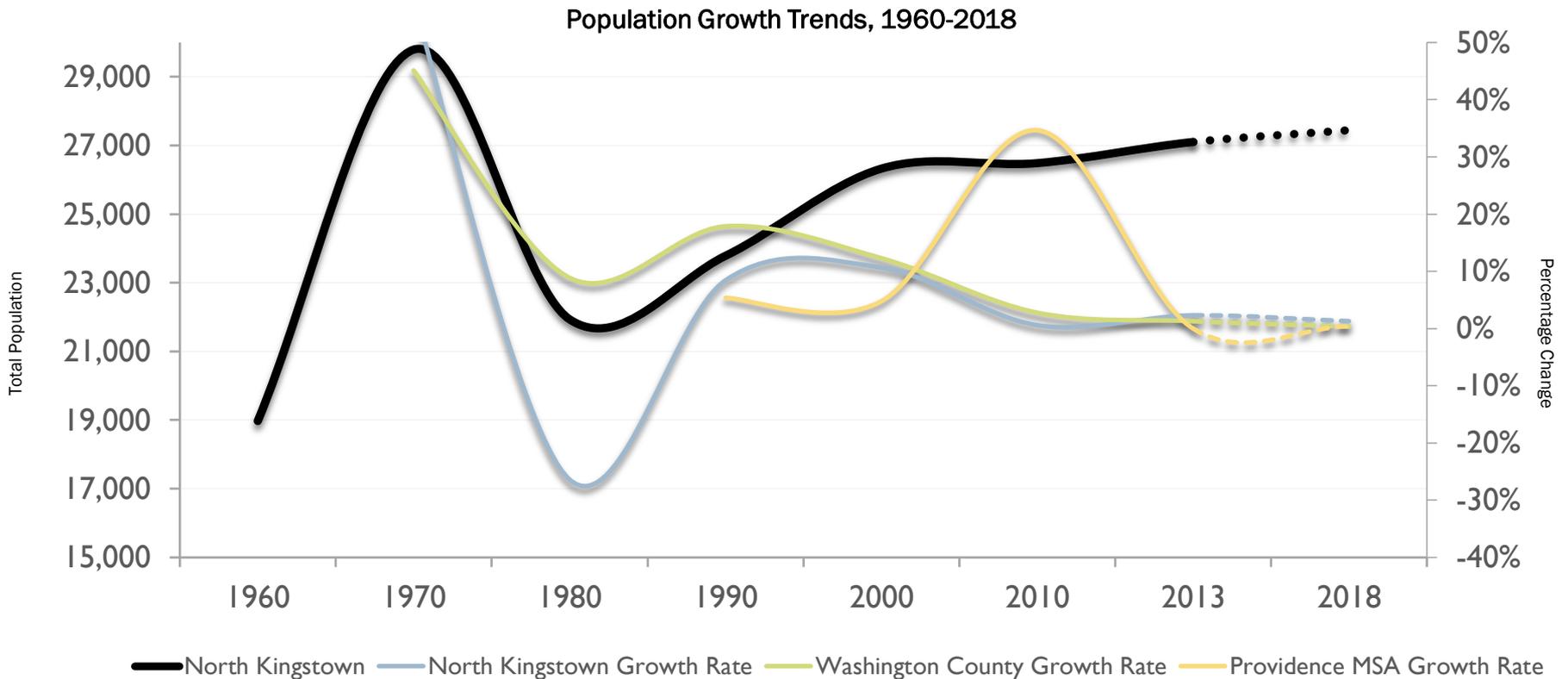
4ward Planning Inc. examined socio-economic trends (for 2010, 2013, and 2018) to comparatively analyze North Kingstown's socio-economic trends and projections against two other geographies. The geographic areas studied include:

- North Kingstown
- Washington County (commonly referred to as South County)
- Providence-Fall River-Warwick Metropolitan Statistical Area (MSA)

The analyses and findings that follow are based on a combination of quantitative and qualitative techniques. Quantitative analyses are underpinned by a combination of public and proprietary data sources, including U.S. Census-based data and Esri's Community Analyst software — a socio-economic data analysis tool. Estimated and projected socio-economic trends examined included population growth, formation of family and non-family households, household income, residential tenure, age cohort characteristics, and consumer expenditure.

## Socio-Economic Analysis: Long-Term Population Growth

After a significant population increase between 1960 and 1970, followed by a considerable decrease between 1970 and 1980, North Kingstown’s total population has exhibited “flat” growth – meaning slow but steady - to just over 27,000 in 2013. The flat growth is projected to continue through 2018.

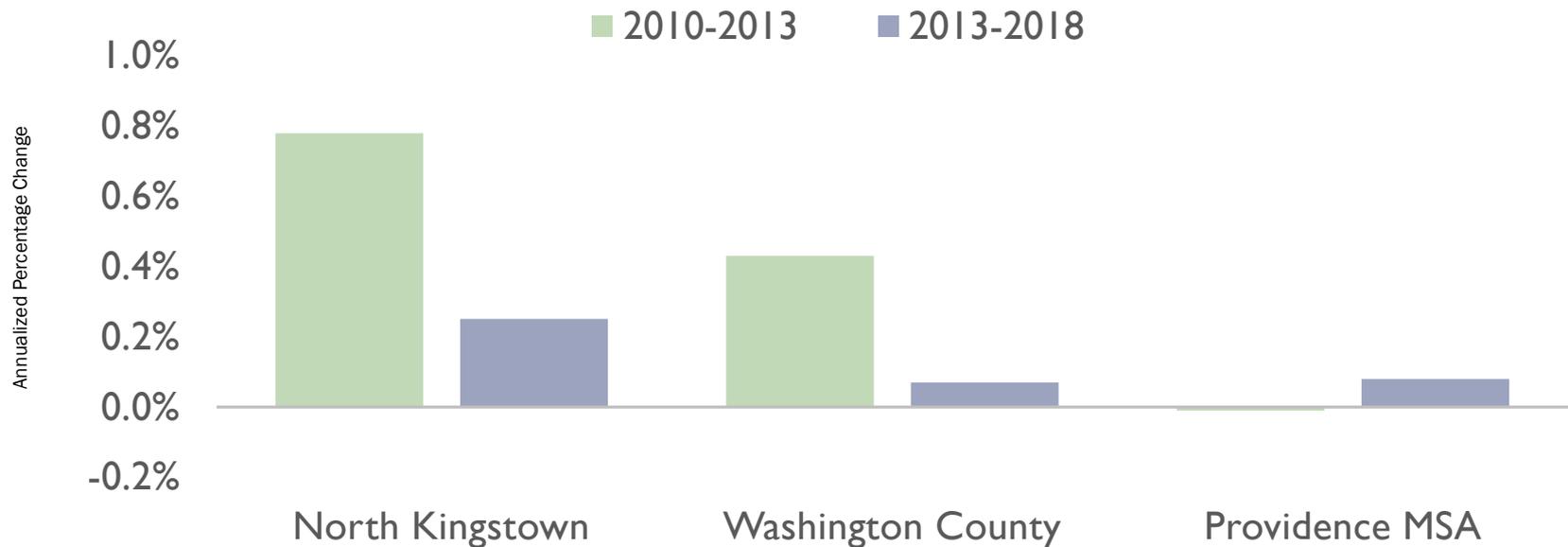


Source: US Census Bureau; Esri; 4ward Planning Inc., 2013.

## Socio-Economic Analysis: Near-Term Population Growth

Between 2010 and 2013, North Kingstown's population grew by more than double the rate (0.8 percent per year) than Washington County and the Providence MSA. Through 2018, North Kingstown is forecasted to continue to outpace population growth in the county and MSA, albeit at a quarter of a percent per year.

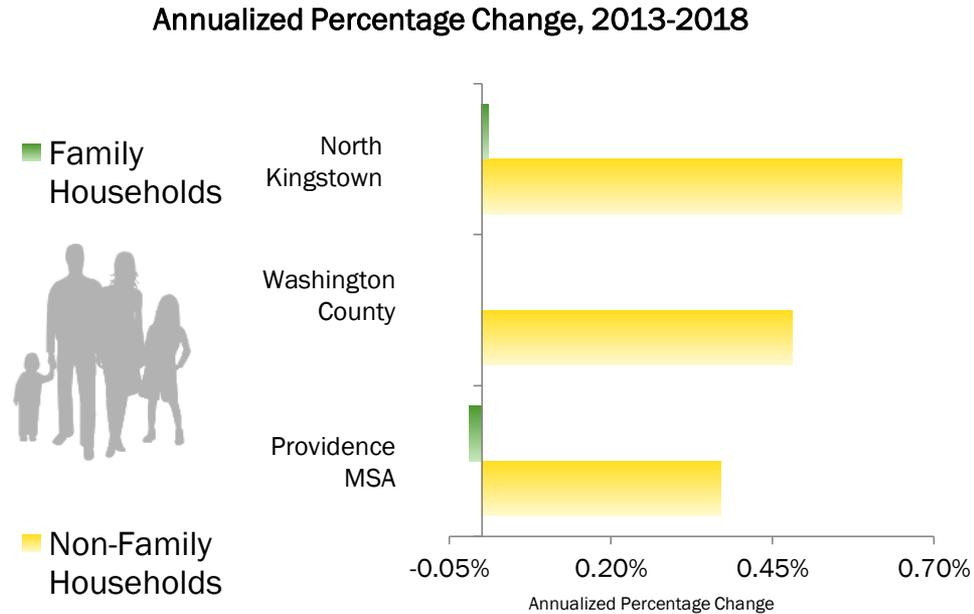
Annualized Percentage Change, Total Population



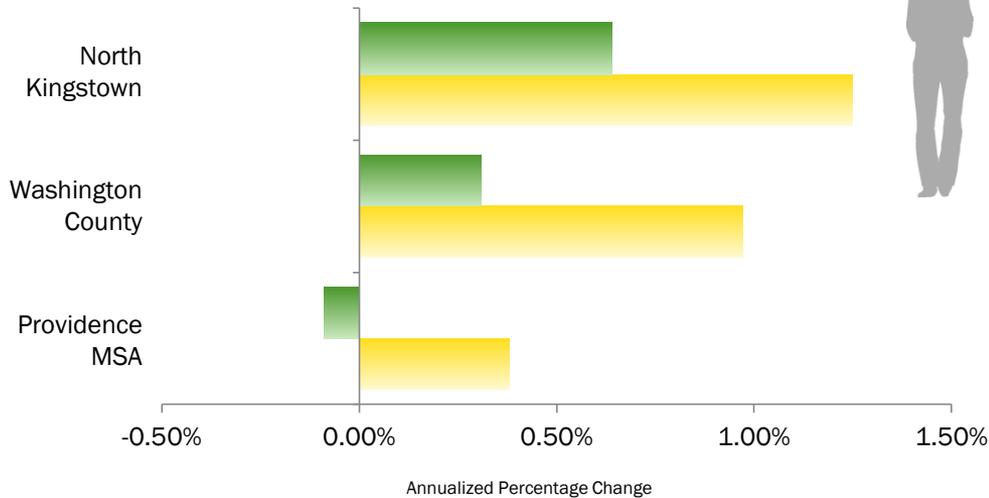
Source: US Census Bureau; Esri; 4ward Planning Inc., 2013.

# Socio-Economic Analysis: Household Formation

Consistent with national and regional trends, growth in non-family households has been exceeding growth in family households in all geographies examined. Going forward, household formation in North Kingstown is forecasted to be largely dominated by growth in non-family households.



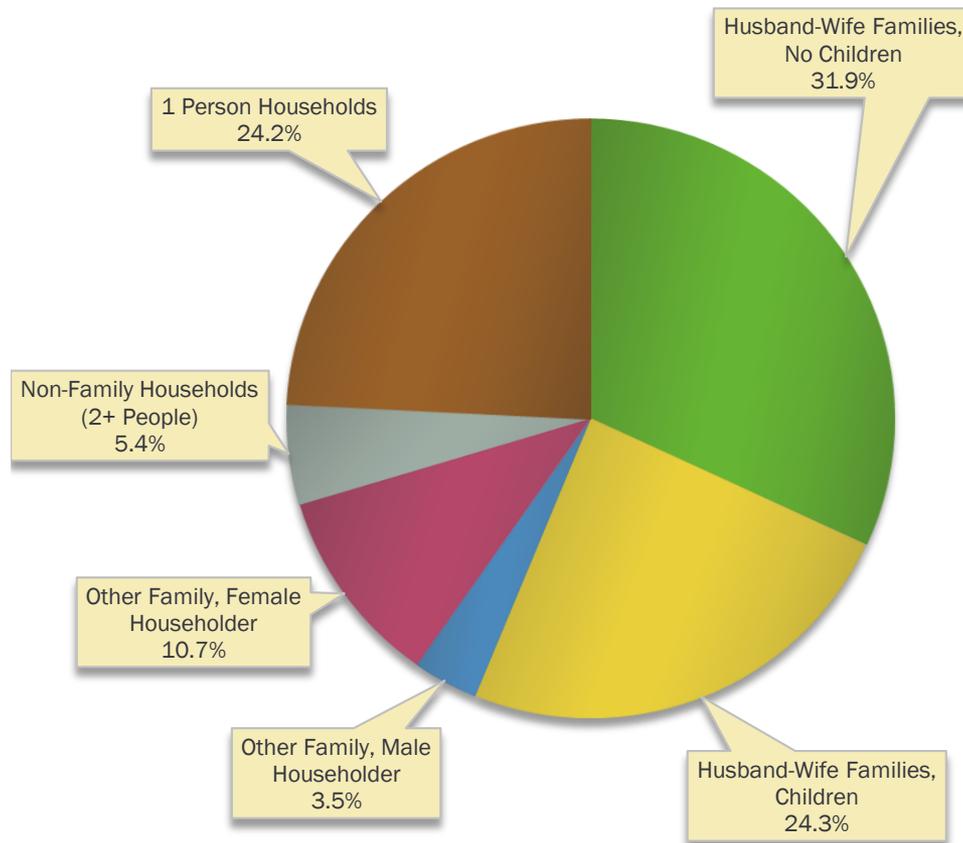
**Annualized Percentage Change, 2010-2013**



Research indicates that non-family households prefer smaller homes, are more likely to rent, and, generally, have more discretionary income. Therefore, as non-family household growth is likely to continue over the coming years, demand for smaller housing units can be expected to rise.

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

## Socio-Economic Analysis: Household Structure

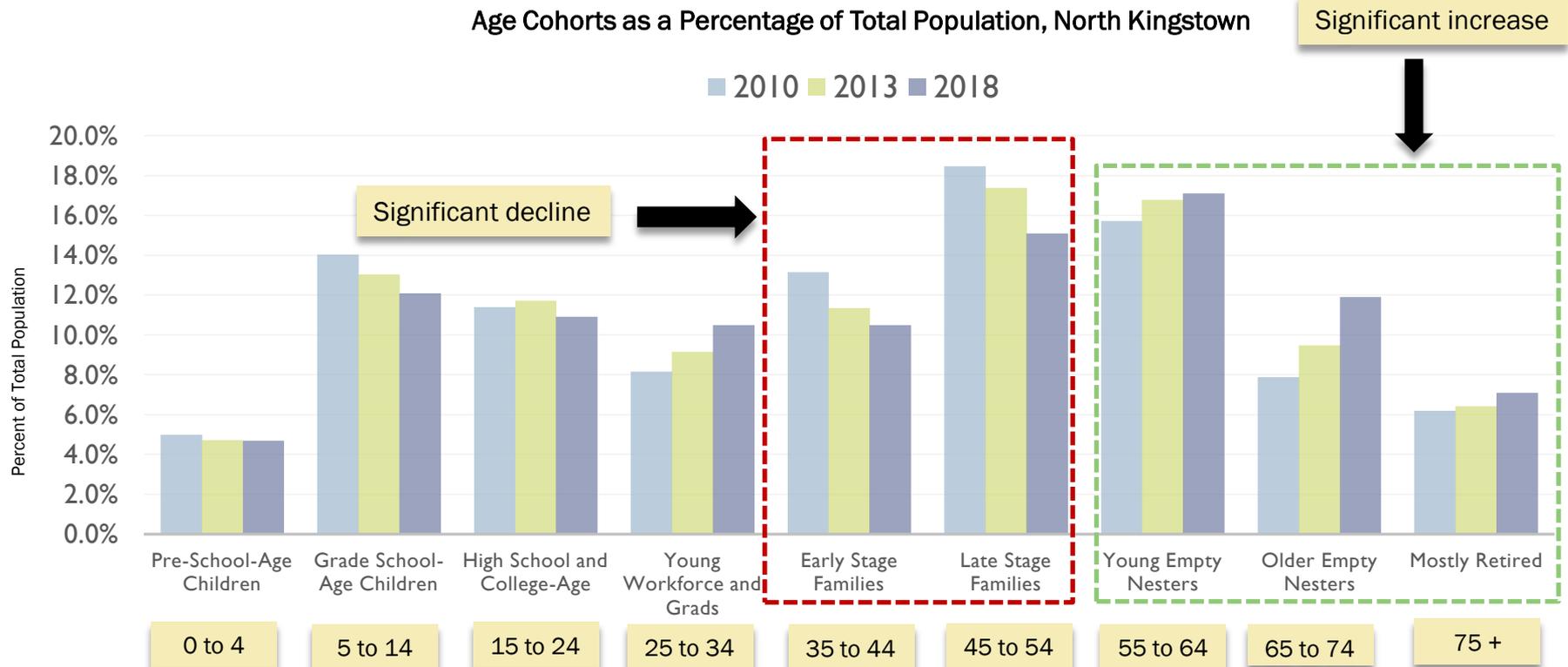


As of 2010, nearly one-third of all households in North Kingstown were those of married couples without children, while another quarter of total households were those of married couples with children. Additionally, another quarter were single-person households. Given the lack of growth in family households projected on the previous page, one can expect the percent of single-person households to represent a greater percentage of the Town's population over time.

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

# Socio-Economic Analysis: Age Distribution

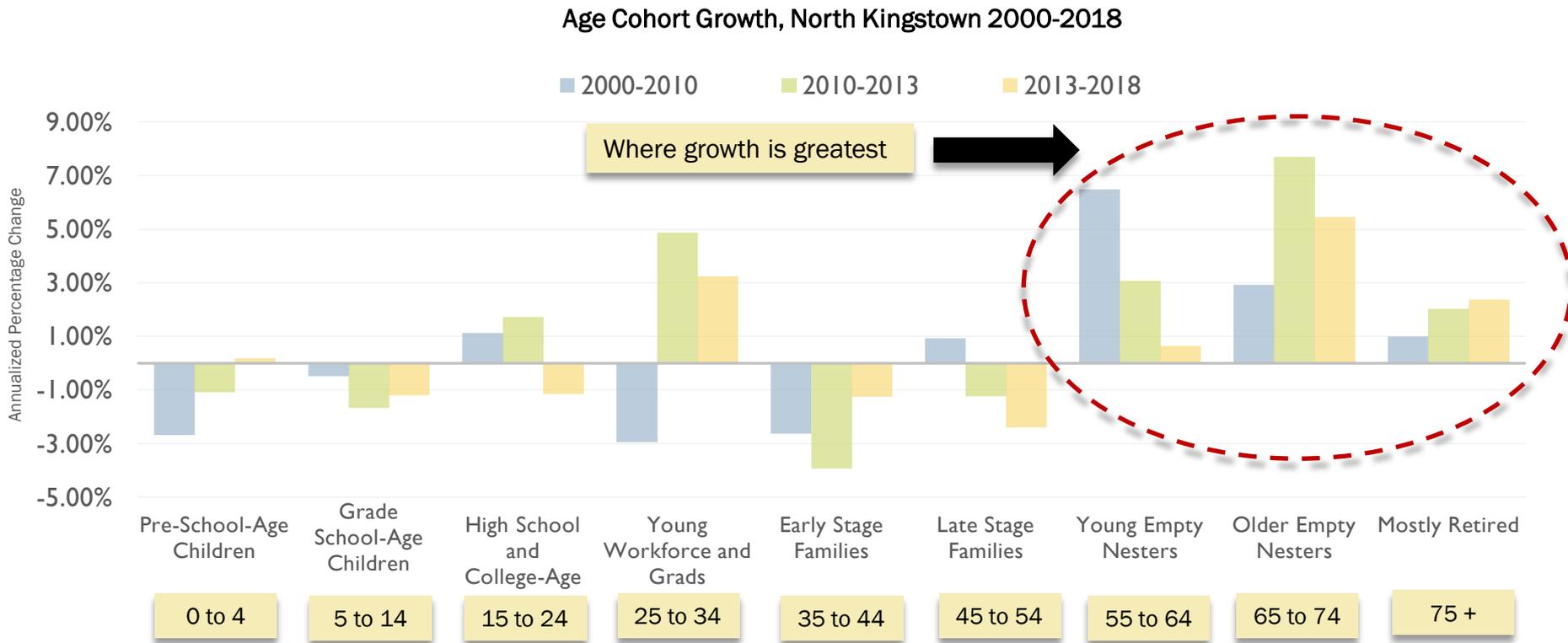
Highlighted below, the age distribution shows that early- and late-stage families (ages 35 to 54) are steadily declining, while the empty nester age cohorts (ages 55 to 74) are steadily rising. This is consistent with the findings on household growth patterns, and further elucidates the coming demand for housing and services in North Kingstown must meet the needs of this growing population.



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

## Socio-Economic Analysis: Age Cohort Growth Patterns

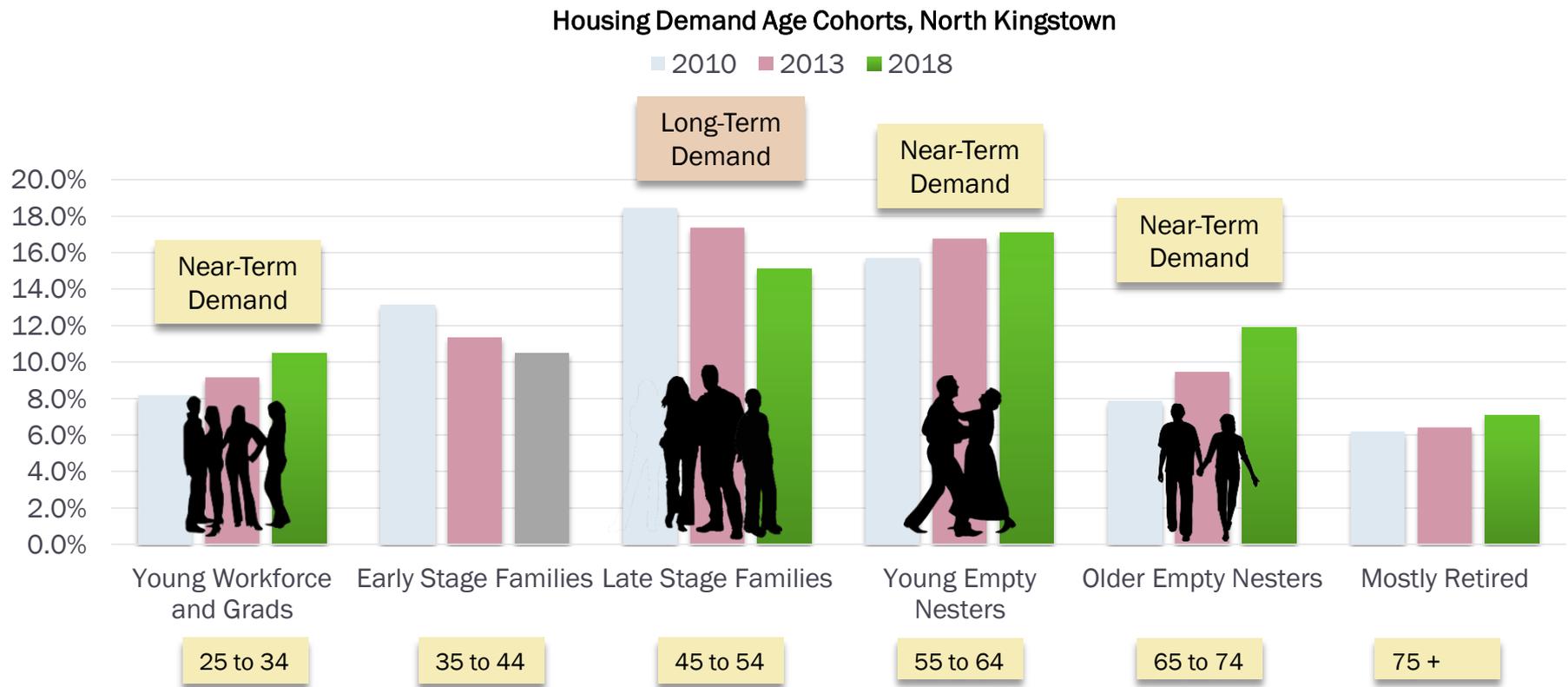
All age cohorts over the age of 55 have experienced positive growth for all time periods examined. Young workers and grads (ages 25 to 34) have grown since 2010, and are forecasted to continue growing through 2018. Both of these demographic groups will likely influence housing demand and land use over the coming years.



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

## Socio-Economic Analysis: Age and Housing Demand

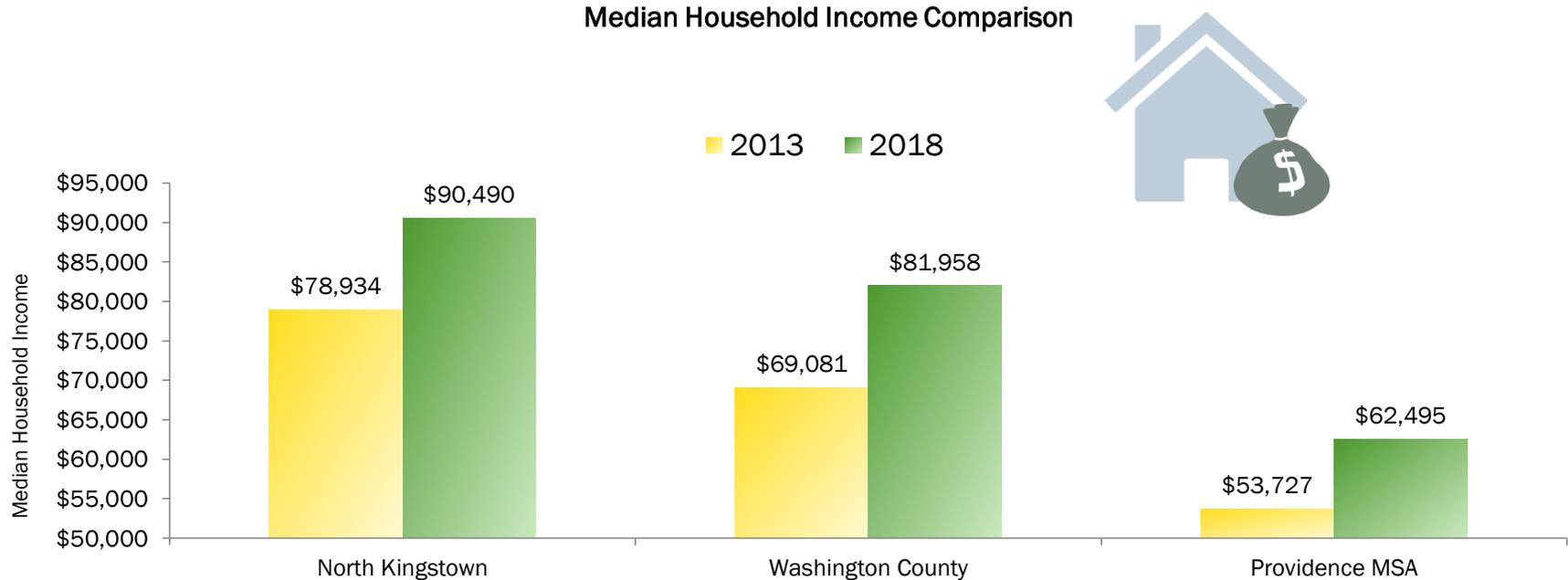
The demographic groups highlighted below are likely to influence housing demand in the near and long term. The empty nester age cohorts, increasing as a share of the population and soon to become the largest age segment in North Kingstown, are particularly noteworthy, as many will opt to downsize their homes. To a lesser extent, young professionals (ages 25 to 34) should also influence the housing developed, as they are more likely to seek small, affordable rental units.



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

## Socio-Economic Analysis: Median Household Income

North Kingstown is characterized by a higher median household income (\$78,934) than Washington County and the Providence MSA. Through 2018, North Kingstown is forecasted to retain the highest median household income relative to the other two study areas.

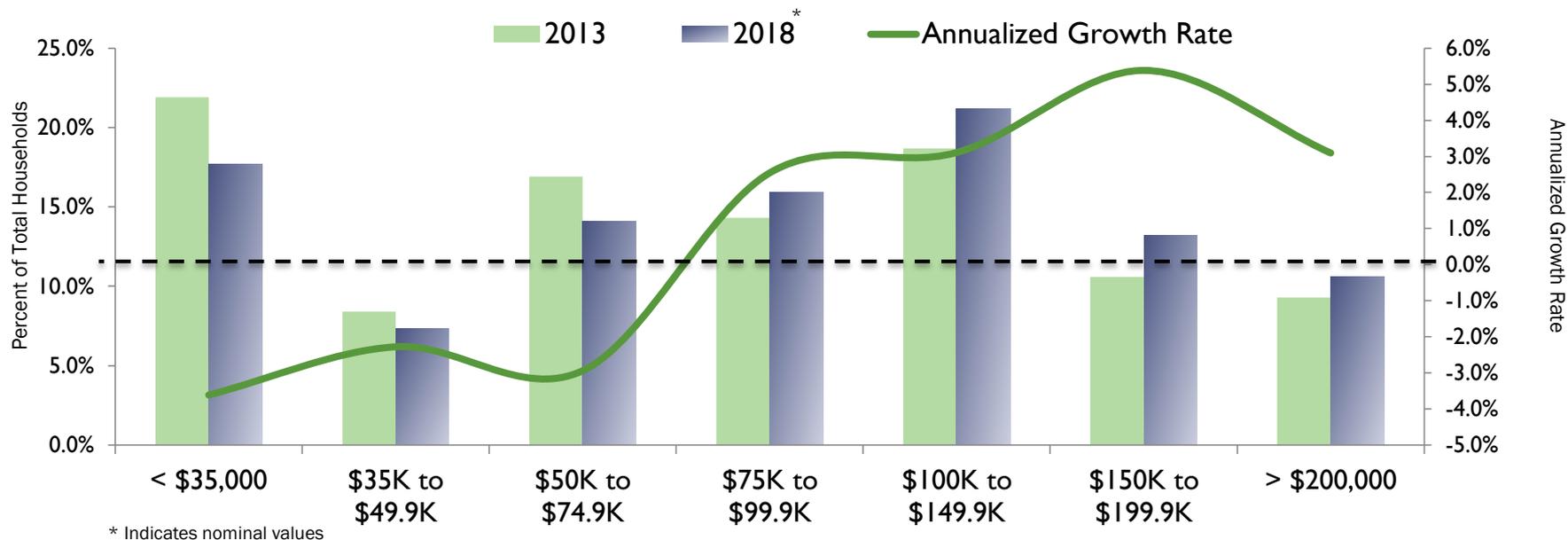


Sources: US Census Bureau; Esri; 4ward Planning Inc., 2013.

## Socio-Economic Analysis: Income Distribution

Over the next five years, households in the income brackets earning below \$75,000 a year are forecasted to decline, while households earning greater than \$75,000 (approximately half the population) are expected to increase. Trends in both median household income and income distribution bode well for North Kingstown businesses, as higher incomes translate to greater money available for discretionary spending – that is, the money available once all basic living expenses and fixed costs are paid.

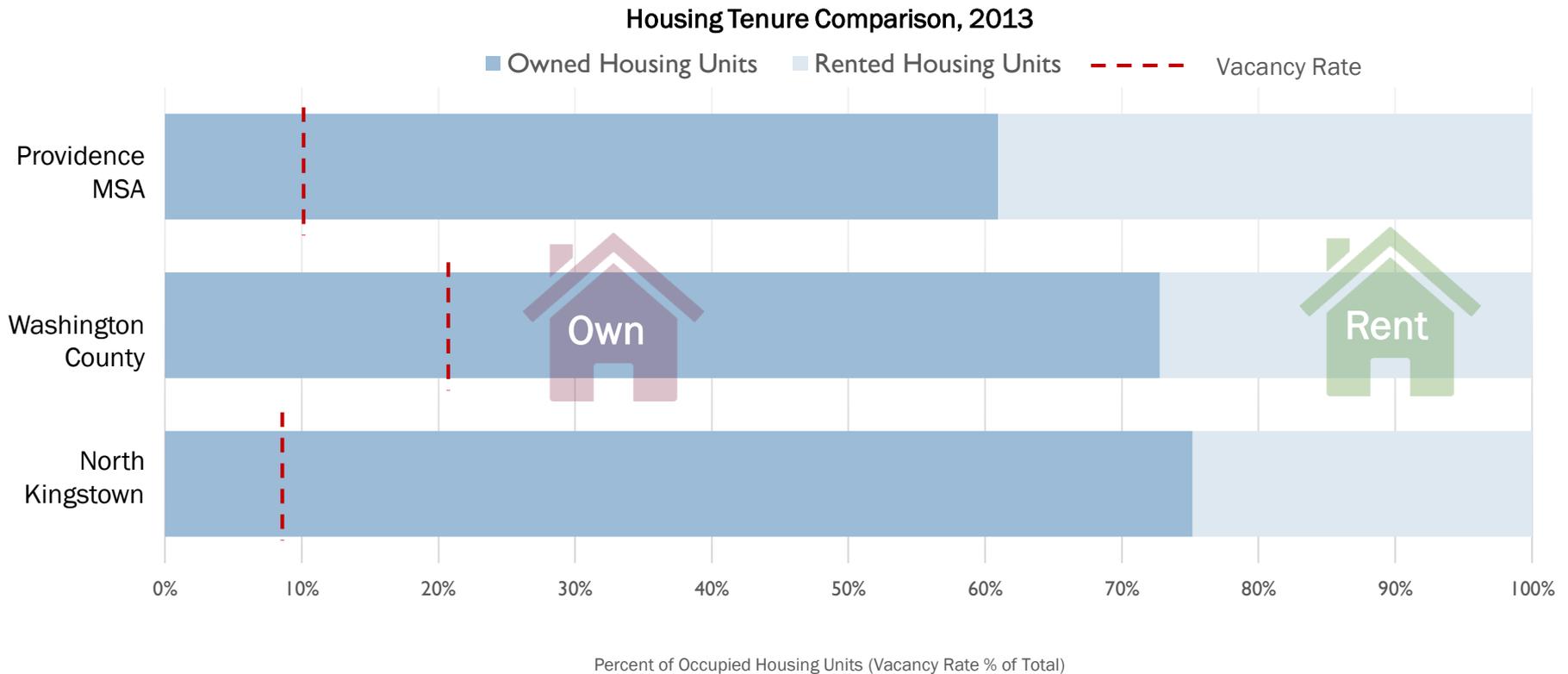
Household Income Distribution, North Kingstown



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

## Socio-Economic Analysis: Housing Tenure Trends

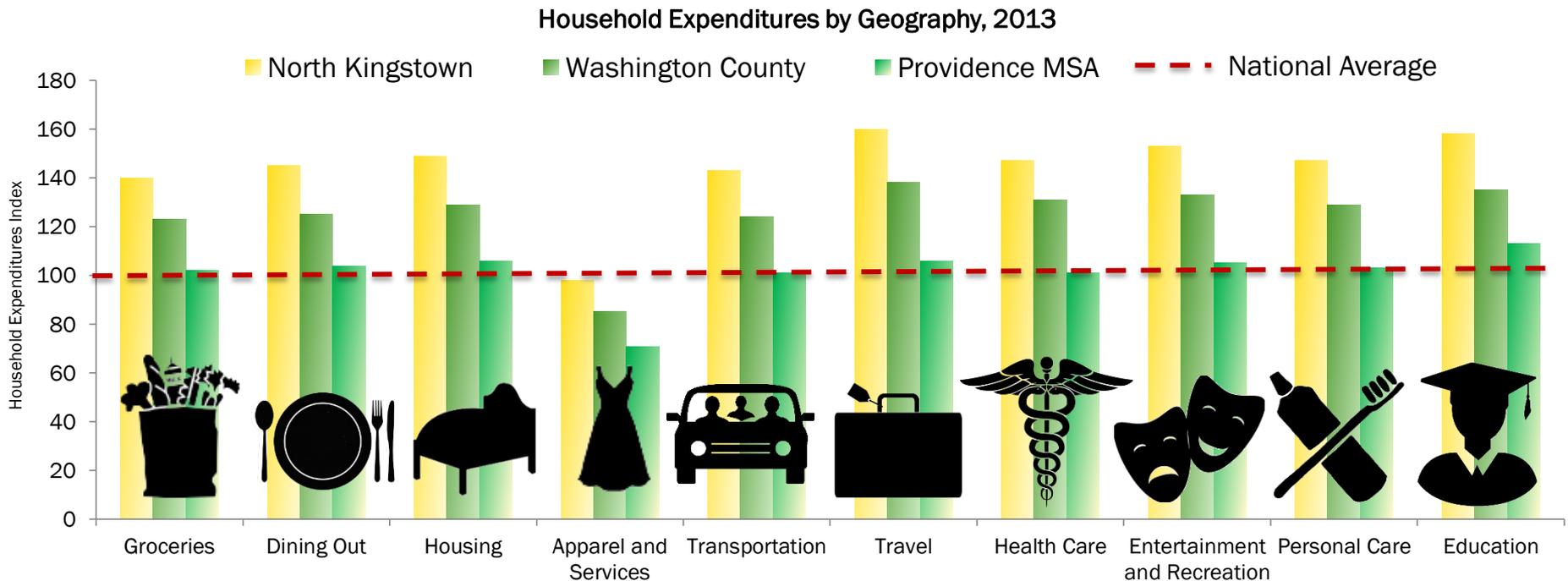
North Kingstown exhibits both the highest rate of home ownership and the lowest vacancy rate in comparison to Washington County and the Providence MSA. The low vacancy rate represents a relatively stable housing market. However, the rate of rentals in North Kingstown is lower than population trends suggest will be necessary to provide housing for future populations, particularly the 25-34 year-old cohort.



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

# Socio-Economic Analysis: Household Expenditures

Consistent with higher median household incomes, North Kingstown exhibits a higher propensity to consume in the below categories, relative to Washington County and the Providence MSA. North Kingstown and Washington County exceed the national average in every category except apparel and services. Households in North Kingstown 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.



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

## Socio-Economic Analysis: Takeaway

The preceding analysis of socio-economic trends for North Kingstown provides insight into the population and housing characteristics of the area and is consistent with the findings in the recent Wickford Junction Station Market Study. While growth in population and household formation has remained relatively flat, and is projected to remain so into the near future, there are a number of indicators which provide guidance for the direction of economic development strategy in North Kingstown.

- Relatively strong growth in non-family households (typically, these are small one- and two-person households which opt to rent, rather than own their homes) suggests a demand for 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.
- A rising share of upper-income households, particularly among those earning \$75,000 to \$100,000, likely contributes to an increase in discretionary spending, which already exceeds the national average, and bodes well for mixed-use development.
- Similarly, North Kingstown residents already have a greater propensity to spend money, specifically on dining out, entertainment and recreation, and housing.
- There is a fast-growing segment of persons 55 years of age and older. As individuals near retirement, greater consideration is given to downsizing one's residence while remaining close to family, friends, and employment opportunities. This suggests a need for a greater stock of smaller housing units.
- A broad distribution of household income suggests a strong market for new housing offered at a variety of price points.

# Social Infrastructure Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Social Infrastructure Analysis: Methodology

4ward Planning inventoried and assessed the adequacy of existing social infrastructure indicators within North Kingstown. This study element is essential for identifying critical human infrastructure deficiencies which, if left unaddressed, would undermine the long-term sustainability of the overall land-use strategy.

4ward Planning used national benchmarks, as well as comparison to the surrounding Providence-Fall River-Warwick, RI-MA Metropolitan Statistical Area (MSA) to identify levels of adequacy for each of the following categories:

- Number of full-service grocery stores per 10,000 residents
- Number of licensed childcare slots per 100 children five years of age or less
- Open space acreage per resident
- Adequacy of housing choice for study-area workers



## Social Infrastructure Analysis: Key Findings

### Access to Full-Service Grocery Stores

An industry rule-of-thumb prescribes one full-service grocery store per 10,000 persons. Based on data provided by Esri for supermarkets and other grocery stores (except convenience), there are 2.2 full-service grocery stores per 10,000 residents within North Kingstown. Although the observed ratio is above adequate service levels, it falls below that of the larger Providence-Fall River-Warwick, RI-MA MSA area (3.5 stores per 10,000 residents). North Kingstown recently completed a Healthy Places by Design (HPbD) study, guiding future policy choices to be more supportive of community health - particularly physical activity and healthy eating. The HPbD study found the more rural areas in town are, effectively, *food deserts* – places underserved by supermarkets and healthy food outlets. While healthy foods *are* available to residents, the limited variety and quantity, and, in some cases, prohibitive cost, make purchase and consumption of healthy foods challenging.

### Childcare Availability

The availability of daytime childcare in the study area was assessed using data provided by Childcarecenter.us to gauge whether North Kingstown offers adequate service, per national standards. Approximately 750 childcare slots are available within North Kingstown for children five years of age or younger (preschool age). Census data indicates there are 1,278 local children below the age of five, yielding a total of approximately 59 slots per 100 children in the analysis area. As a one-to-one ratio of licensed childcare slots to preschool-age children is considered an adequate service level, the observed North Kingstown ratio is below adequate.

Source: U.S. Census, childcarecenter.us, Esri; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Key Findings (cont.)

### Open Space

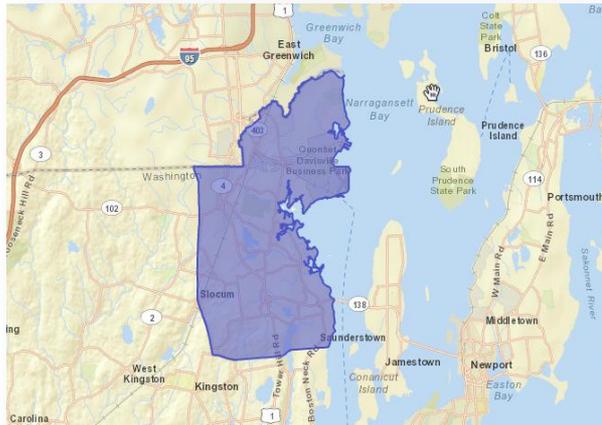
As of 2011, the aggregated open space in North Kingstown, including that owned by the Town, state, and non-governmental organizations, totals 7,937 acres, yielding a value of 0.293 acres of open space per resident (equivalent to 293 acres per every 1,000 residents). Based on this analysis, North Kingstown is adequately serviced 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.

### Housing

North Kingstown's housing stock is relatively new and in good condition. However, North Kingstown provides far fewer multi-family units than the Providence MSA. The approximately 950 new multi-family units in the Town's development pipeline will provide significantly greater housing choice. Additionally, one-in-three North Kingstown residents are cost-burdened (pay more than 30 percent of their income for housing), which indicates a lack of affordable housing. Despite income gains for the Town overall, there is a need for housing that is affordable to those with lower- and moderate-incomes, including new professionals, young families, and retirees on fixed incomes.

# Social Infrastructure Analysis: Geographies

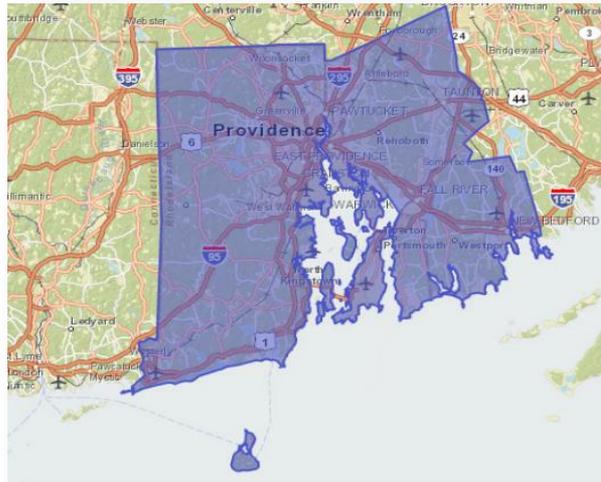
North Kingstown



Population (2013 Estimate):

27,103

Providence-Fall River-Warwick, RI-MA MSA

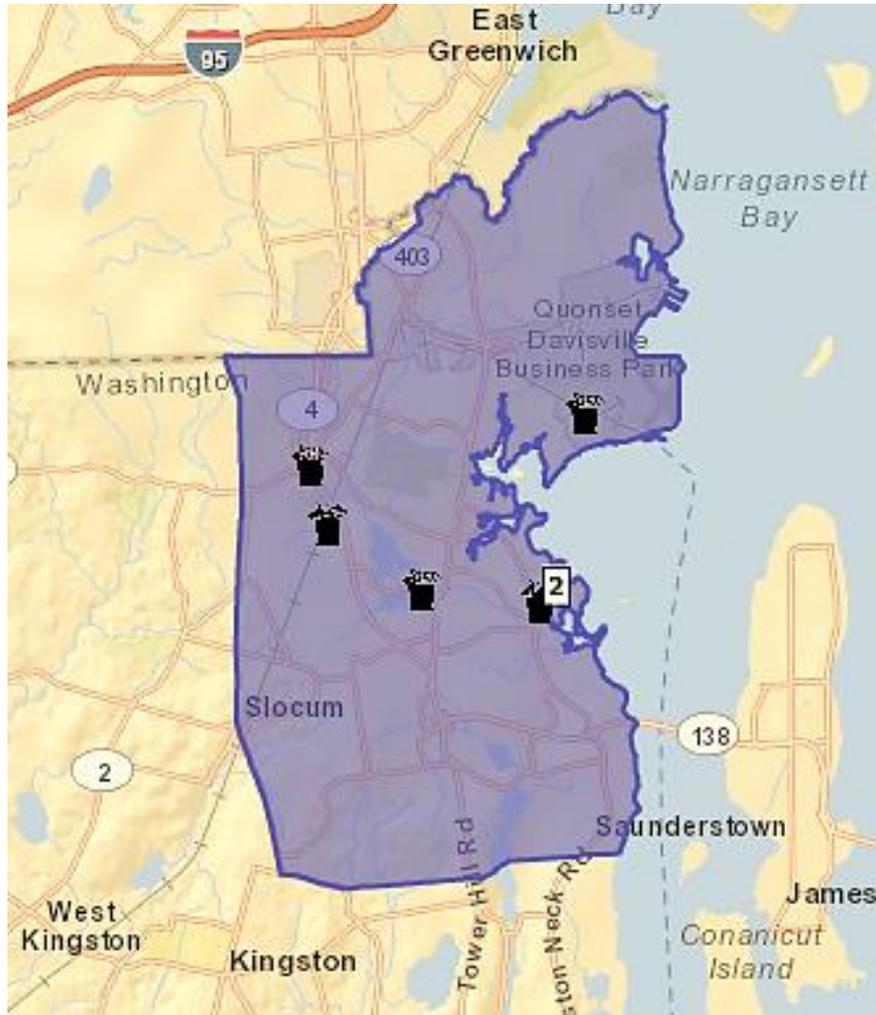


Population (2013 Estimate):

1,600,611

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

## Social Infrastructure Analysis: Full-Service Grocery Stores



### North Kingstown

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



### Providence-Fall River-Warwick, RI-MA MSA

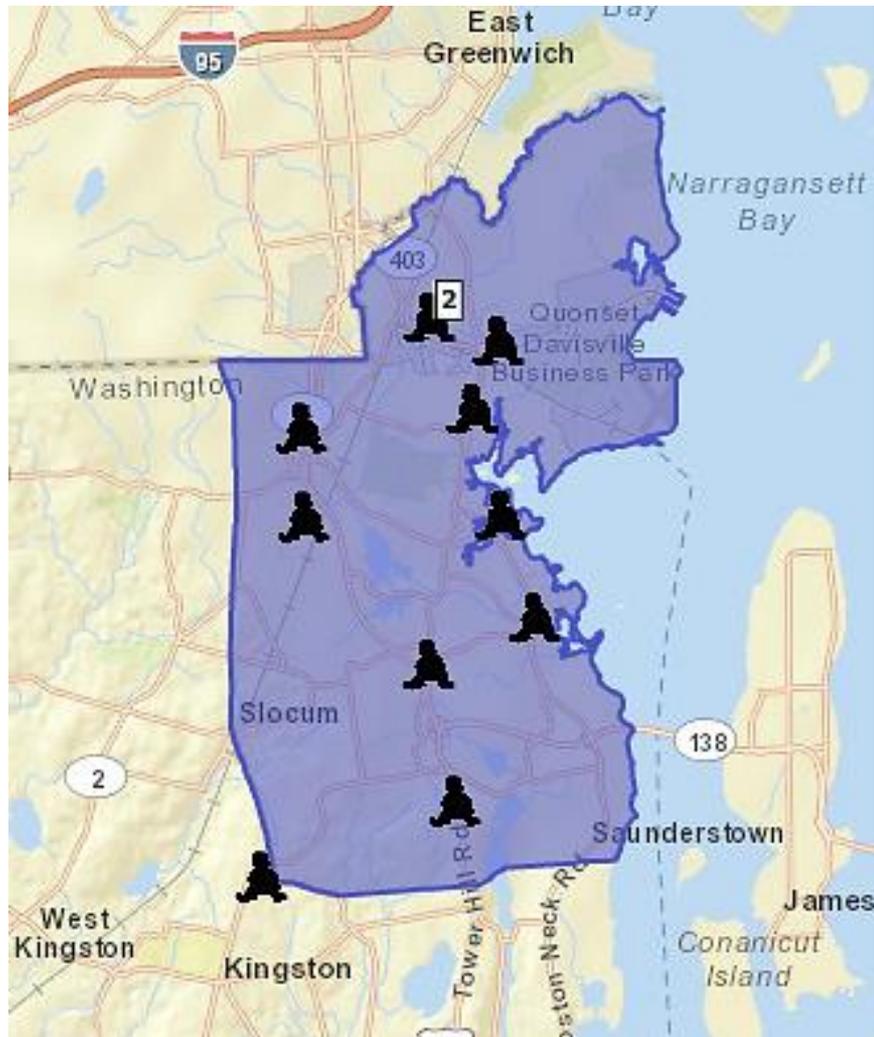
Population:	1,600,611
Existing Full-Scale Grocery Stores:	565
Ratio of Stores per 10,000 Residents:	3.5

An industry rule-of-thumb prescribes one full-service grocery store per 10,000 persons. Based on data provided by Esri for supermarkets and other grocery (except convenience) stores, there are 2.2 full-service grocery stores per 10,000 residents within North Kingstown. Although the observed ratio is above adequate service levels, it falls below that of the larger Providence-Fall River-Warwick, RI-MA MSA area (3.5 stores per 10,000 residents).

As shown at left and confirmed in the Town's Healthy Places by Design initiative, the more rural areas of Town are more likely underserved.

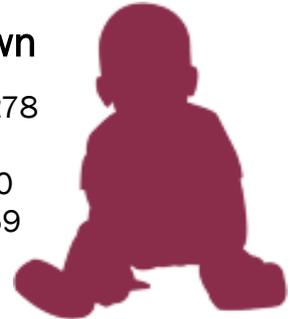
Source: ESRI Community Analyst; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Licensed Childcare Facilities



### North Kingstown

Children Under 5 Years of Age:	1,278
Existing Number of Facilities:	10
Childcare Slots:	750
Ratio of Slots per Preschool-Age Child:	0.59



A one-to-one ratio of licensed childcare slots to preschool-age children is considered an adequate service level. The average observed ratio of childcare slots within North Kingstown (0.59) is far below adequate service levels.

Childcare data for the Providence-Fall River-Warwick, RI-MA MSA area was not available for comparison.

The inadequacy of childcare capacity suggests opportunity to increase capacity through land-use policy – e.g., permitting sufficient mixed-use density to make facility rental space affordable.

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

## Social Infrastructure Analysis: 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 one resident	0.29



Using land-use data provided by the Rhode Island Department of Environmental Management, the distribution of open space in North Kingstown and Rhode Island was assessed to gauge whether the residential community has adequate open space amenities. As of 2011, the aggregated open space in North Kingstown, including that owned by the Town, state, and non-governmental organizations, totals 7,937 acres, yielding a value of 0.293 acres of open space per resident (equivalent to 293 acres per every 1,000 residents).<sup>1</sup> By comparison, Rhode Island has 181,106 acres of open space by the same measure, yielding a ratio of 0.173 acres per resident (equivalent to 173 acres per every 1,000 residents).<sup>2</sup> Based on this analysis, both geographies, and particularly North Kingstown, are adequately serviced 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.

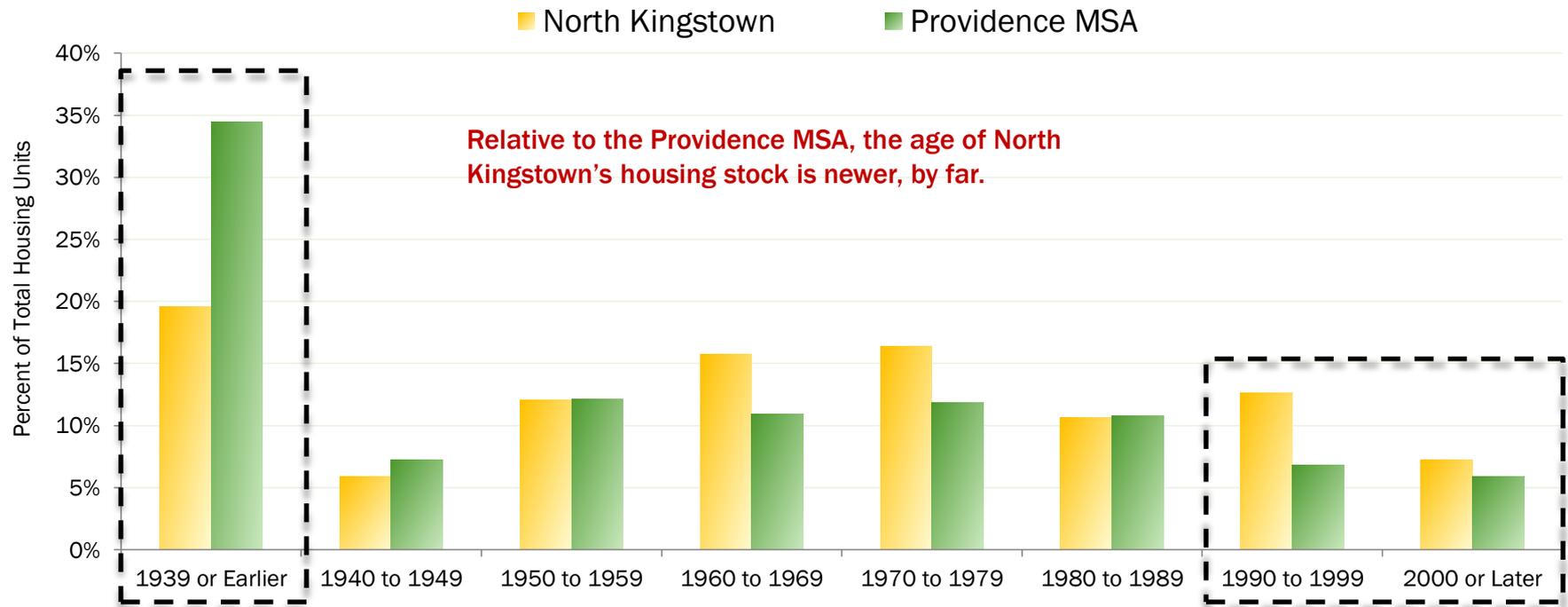
#### Notes:

- 1 - Findings represent a general understanding of open space in the Town/State and should not be construed as a detailed needs analysis.
- 2 - Due to availability of comparable land-use data, this analysis compares to the State rather than the MSA.

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

## Social Infrastructure Analysis: Housing Stock - Age

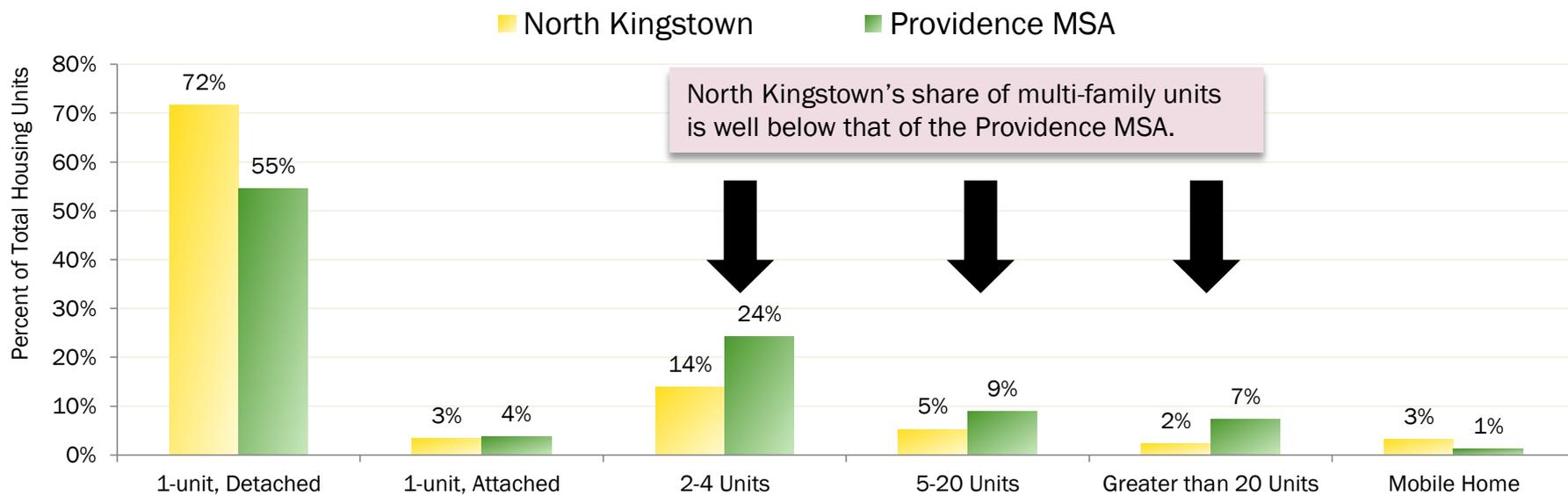
The table below summarizes the age of the housing stock in North Kingstown and the Providence MSA. Relative to the Providence MSA, North Kingstown has a considerably younger housing stock, with just under one in five housing units built before 1940, compared to over one-third built before 1940 within the Providence MSA. Nearly 21 out of 100 housing units in North Kingstown were constructed after 1990, as compared to approximately 13 out of 100 units within the Providence MSA.



Source: American Community Survey; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Housing Stock - Structure Typology

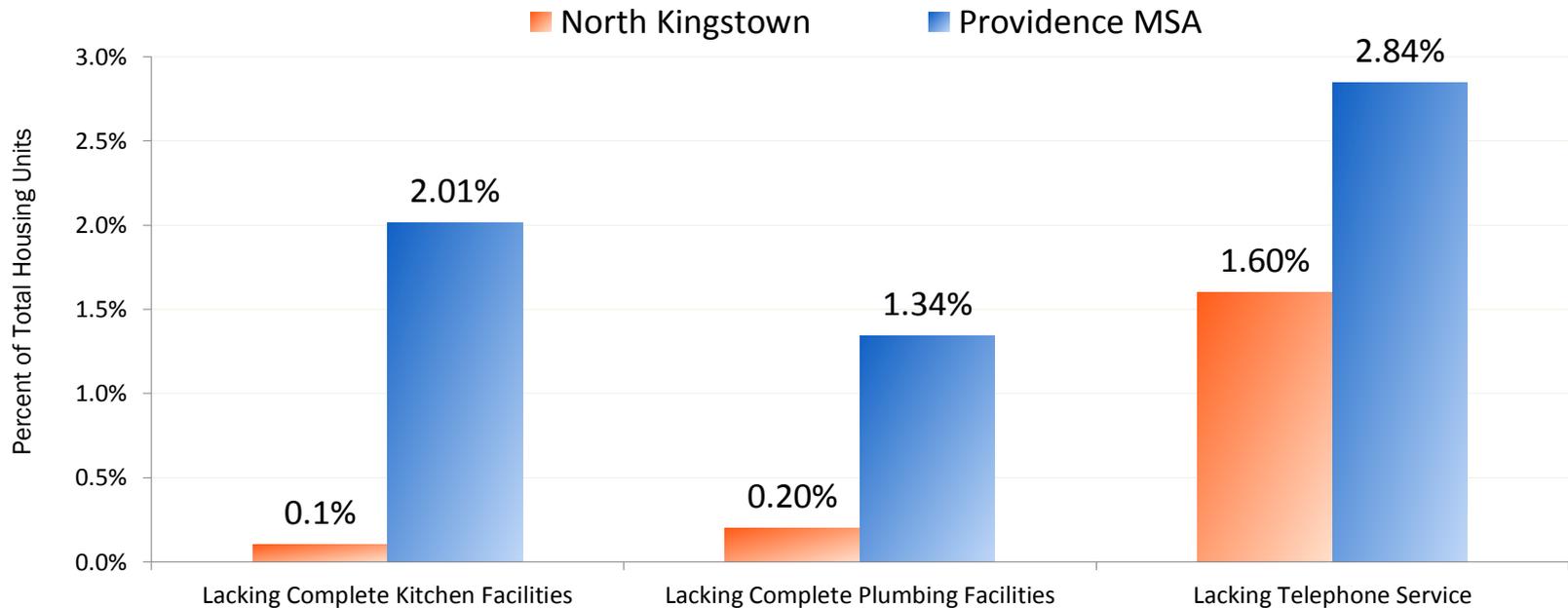
Detached, single-family housing units are the predominate housing type in both North Kingstown and the Providence MSA. Indeed, over seventy percent of all housing units within North Kingstown fall within this category, as compared to over half of all units within the Providence MSA. Conversely, only seven percent of North Kingstown’s housing stock consists of five or greater multi-family units, as compared to sixteen percent for the MSA. However, approximately 950 new multi-family units are in the Town’s development pipeline. Once built, this increase would raise the stock of multi-family housing substantially – and provide greater housing choice.



Source: American Community Survey; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Housing Stock - Condition

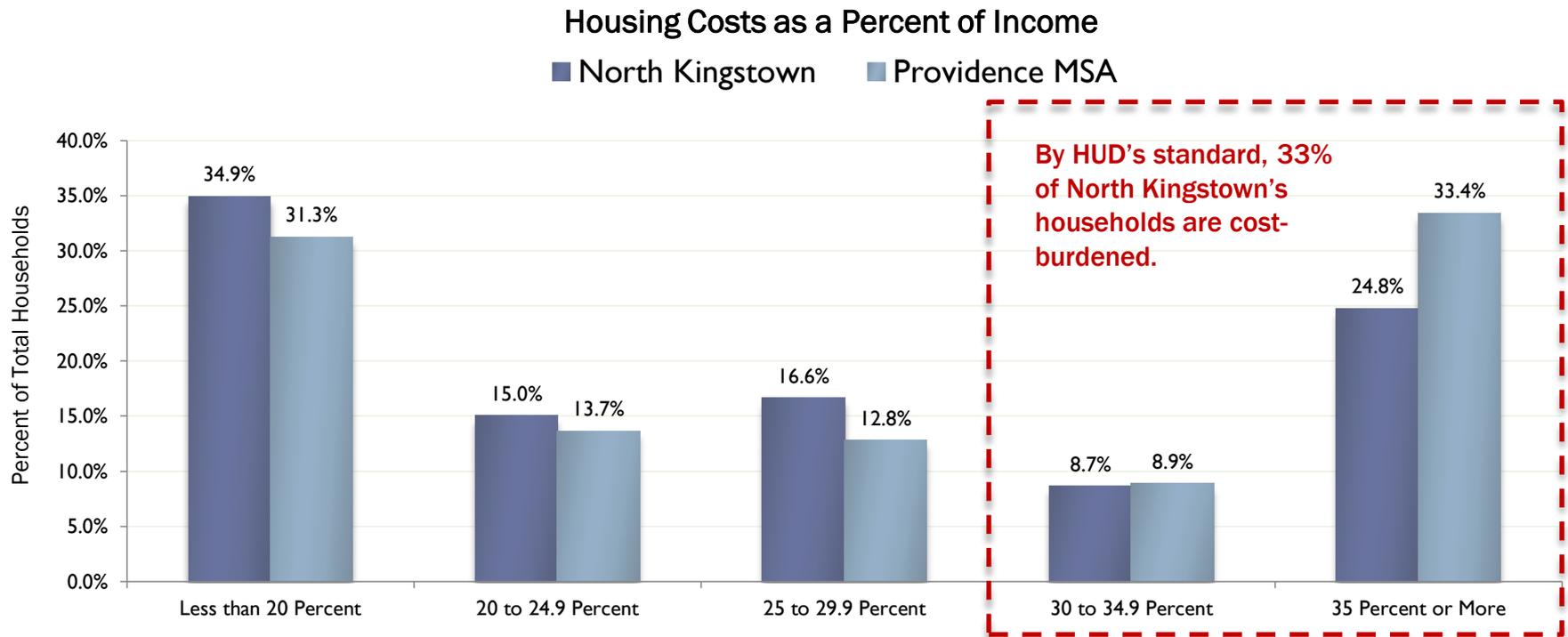
North Kingstown outperforms the Providence MSA, in terms of basic housing conditions, with only 0.3 percent of all units lacking complete kitchen or plumbing facilities. Additionally, only 1.5 percent of North Kingstown's housing stock lacks telephone service - approximately half the rate of the Providence MSA. This is generally consistent with the relatively younger stock of housing in North Kingstown.



Source: American Community Survey; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Cost-Burdened Households

According to the US Department of Housing and Urban Development (HUD), households that expend more than 30 percent of their income for housing are considered cost-burdened and may have difficulty affording necessities such as food, clothing, transportation, and medical care. Illustrated below, both North Kingstown and the Providence MSA exhibit high rates of cost-burdened households, at 33.5 and 42.3 percent, respectively. This observation is indicative of a lack of affordable housing options within both geographies.



Source: American Community Survey; HUD; 4ward Planning Inc., 2013.

## Social Infrastructure Analysis: Takeaway

North Kingstown exhibits mixed results in the provision of social infrastructure. While the Town outperforms industry metrics in access to food (though, not geographically balanced), access to open space, and the age and quality of its housing stock, North Kingstown does not meet standard national benchmarks in childcare services and housing affordable to a broad spectrum of incomes. Inadequate access to food, affordable housing, and childcare has greater impact on low- to middle-income population segments – most of whom are employed. Access to affordable housing also has implications for the growing empty nester age cohort in North Kingstown, which represents approximately 20 percent of the area population. Many in this age cohort may be moving to fixed incomes and looking for affordable and/or smaller housing options within the community.

This social infrastructure is critical to a comprehensive, effective economic development strategy for North Kingstown. The quality of life of existing residents necessarily impacts a business' decision to locate in the town and successfully recruit employees. Fundamentally, this analysis reiterates what 4ward Planning identified in the Wickford Junction TDR Assessment Market Study – that a greater variety of housing (both in type and cost) should be part of North Kingstown's future economic development strategy. 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.

# REAL ESTATE MARKET TRENDS

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Real Estate Market Trends: Methodology

4ward Planning conducted a detailed analysis of real estate market trends for the Wickford Junction Market Analysis and TDR Credit Assessment (2013). Because the geographies used therein apply to the entire Town, the findings from that analysis remain valid. The following pages contain the key findings regarding residential, office, and retail real estate trends in the submarkets serving North Kingstown.

4ward Planning utilized Reis, a nationally recognized supplier of office, retail, industrial, and multi-family trend data, to identify submarket real estate trends. Note that different geographic submarkets exist for the three different land-use types, as shown below.

**Residential Submarket:  
Southern Rhode Island  
(Kent and Washington Counties)**



**Office Submarket: West Bay  
(Cranston, East Greenwich, Warwick,  
West Warwick, North Kingstown)**



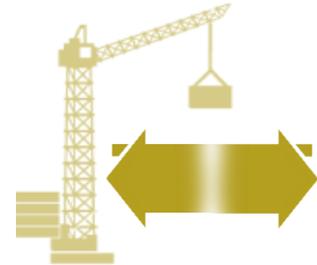
**Retail Submarket:  
Washington County**



## Real Estate Market Trends: Key Findings - Residential

### Flat inventory growth

The Southern Rhode Island Submarket's (which contains North Kingstown) inventory of multi-family units grew by 0.2 percent between 2007 and 2012, a rate lower than the Providence Metro, Northeast Region, and the nation for the same period. Through 2017, Reis projects the Submarket will slightly outperform the Northeast in multi-family inventory growth.



### Below five percent

Vacancy in the Southern Rhode Island Submarket decreased from 7.4 percent in 2009 to 4.5 percent in 2012, and is expected to remain below five percent through 2017. Low vacancy rates indicate a tight multi-family rental market—a favorable trend for new multi-family residential development.



### Rents will continue increasing, but remain lower than the Metro Area

Effective monthly rent in the Southern Rhode Island Submarket is projected to increase by 2.8 percent per year through 2017, after increasing 0.9 percent per annum over the last five years. However, the 2013 average effective rent is 16 percent higher in the Providence Metro (\$1,257) than in the Submarket (\$1,084).



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

Note: Reis defines Submarket boundaries differently for residential, office, and retail. Therefore, different names are used.

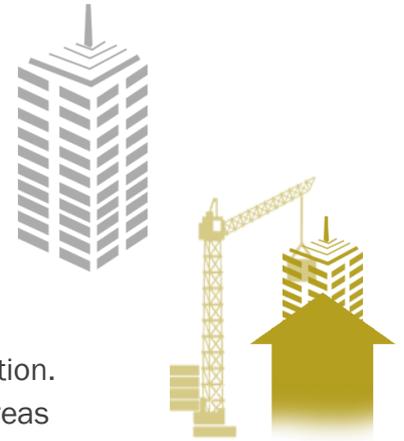
## Real Estate Market Trends: Takeaway - Residential

Given low projected vacancy rates (below five percent), rising effective rents, tight inventory, and the workforce housing demand generated from Quonset Business Park, North Kingstown has the potential to capture a portion of the existing and future demand for rental housing from new and existing workers with a high receptivity for multi-family rental units (e.g., small, high-density one- and two-bedroom units). Increasing the number of Quonset employees who live in North Kingstown will have positive impacts for the revitalization of Post Road by creating more local customers.

Interviews with local brokers confirm the rental housing market opportunities that could be generated by increasing the supply of available workforce housing for employees who would like to live close to work or, in the case of young professionals, near transit at Wickford Junction Station for commuting to Providence. Further, local real estate professionals have confirmed that demand for multi-family rental units is at an all-time high, with few available units - a pattern confirmed by the notably limited supply of listings.

With such strong demand and an existing shortage of inventory, multi-family fundamentals are very strong in North Kingstown.

## Real Estate Market Trends: Key Findings - Office



### Relative strong growth

Office space inventory in the West Bay Submarket (which includes North Kingstown) experienced strong growth over the last five years, more so than the Providence Metro, Northeast, and the nation. However, Reis projects that office growth will remain flat within both the Submarket and Metro areas through 2017. Recent years have shown strong absorption of available office space.

### \$18 per square foot

The average asking rent for office space in the West Bay Submarket is estimated to be \$18 per square foot. However, lease rates vary widely by the quality and location of office space. While medical office space currently for lease demands an average of \$22 per square foot, average lease rates for creative/loft and R&D offices are much lower, at \$6 and just over \$9 per square foot, respectively.



#### Office Space for Lease within 5 miles of Wickford Junction, as of June 2013

Property Subtype	Number of Properties	Available Square Feet	Average of Asking Rent
Creative/Loft	1	4,080	\$6.00
Medical Office	1	8,750	\$22.00
Office Building	12	79,158	\$12.68
Office-R&D	3	7,000	\$9.27
<b>Grand Total</b>	<b>17</b>	<b>98,988</b>	<b>\$12.24</b>

Source: Reis; LoopNet; 4ward Planning Inc, 2013.

Note: Reis defines Submarket boundaries differently for residential, office, and retail. Therefore, different names are used.

## Real Estate Market Trends: Takeaway - Office

While the current office market environment is generally challenged, the West Bay office market is relatively stable and has seen a modest recovery in recent years. According to real estate firm Cushman and Wakefield, the West Bay suburban market easily remains the most active in Rhode Island. While asking and effective rents are still below 2008 levels, tenants are still finding it difficult to rent space suitable to their needs, based on the type and quality of existing office stock and prospective tenant demands. As one developer stated, “*A tremendous amount of office space [in North Kingstown] is poorly built, dated, not very good, and overpriced.*” Additionally, interviews confirmed that the office market vacancy rate is misleading, due to the quality and location of current office stock. Some attribute the appearance of strong growth purely to the absorption of available office space.

Although local real estate professionals maintain varying perspectives on the state of the North Kingstown office market, many confirmed existing demand for office space, with an emphasis on smaller office spaces of 2,000 to 3,000 square feet or less. The success of the Meadows Office Park, having smaller office units that according to local interviews remain fully utilized, is indicative of the growing trend.

As indicated in the Wickford Junction Station Market Study, this smaller office space format would work particularly well within a TOD district, such as is being proposed for Wickford Junction, and would likely have great appeal with professionals seeking alternative transportation options. Small format office space of 2,000 to 5,000 square feet would likely meet the needs of small tech firms and established professional service firms (e.g., law firms, accounting firms, architectural and engineering firms), alike.

## Real Estate Market Trends: Key Findings - Retail

### Zero inventory growth

Retail inventory in Washington County has remained flat over the last five years, and Reis projects there will be no added retail inventory in Washington County through 2017.<sup>1</sup> Local developers described empty storefronts and a 'challenging and stagnant' retail market.

### Declining vacancy rates and rising rents

According to Reis, retail center vacancy rates within Washington County are projected to decline significantly while asking rents are expected to rise by over 10 percent over the next five years. The retail center vacancy rate for Washington County has remained low in comparison to the Providence Metro, Northeast, and the nation as a whole – a trend that is likely to continue.



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

Notes: Reis defines Submarket boundaries differently for residential, office, and retail. Therefore, different names are used.

<sup>1</sup> Notwithstanding the Reis projection, expected local activity will result in added retail inventory.

## Real Estate Market Trends: Takeaway - Retail

While Rhode Island currently lags New England and the rest of the country when it comes to post-crisis economic recovery, the Washington County retail submarket exhibits relatively strong fundamentals (low vacancy rates and projected rent growth). The Town has seen a number of relatively new retail projects in recent years. According to one developer, retail vacancy rates have likely bottomed out.

Local developers have overwhelmingly described the current market as challenging and stagnant, particularly for smaller “mom and pop” retailers. Empty storefronts dot Wickford Junction, Wickford Village, and areas along Post Road. Given that a structural change in retailing, nationally, has been underway, even before the onset of the Great Recession, local store vacancies in and near Wickford Junction are likely a result of this change in retailing – e.g., greater on-line shopping competition, changing consumer spending patterns due to taste and demographics, and the reduction in available credit.

While North Kingstown, generally, will find it difficult to attract additional large-scale comparison retailers (big box stores and general merchandisers), small boutique retailers, personal service establishments, and independent dining establishments should find success. However, North Kingstown will need to facilitate this type of investment through appropriate incentives (either financial or regulatory) and adequate infrastructure (e.g., sewer and water).

# REAL ESTATE MARKET SUPPLY AND DEMAND ANALYSIS

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Methodology: Real Estate Supply

4ward Planning conducted a real estate supply and demand analysis for major land-use types surrounding the Town-identified three focus areas: Wickford Junction, Wickford Village, and Post Road. The analysis for Wickford Junction was completed in a recent study, specifically for that area, using 2012 data; however, the findings of that study were included herein as a means of comparison.

### Market Areas

The primary market area for each geography studied are the 20-minute drive times from Wickford Village (the intersection of Brown and Main Streets), the midpoint of the Post Road retail corridor (the intersection of Post Road and Route 403), and Wickford Junction. A 20-minute drive contour is the likely primary market area from which residents and shoppers will travel. While there is significant overlap among the market areas, it is important to analyze the distinct market for each focus area.

Because of its length, for the purposes of the supply analysis, we divided the Post Road corridor into two sections. Route 403 is the natural breaking point, with the area to the north having a slightly different character than that to the south. The two sections represent the extent of commercial uses along Post Road. The boundaries analyzed for Wickford Village represent the extent of business activity.

## Methodology: Real Estate Supply (cont.)

Non-residential vacancies both for-sale and for-lease properties in North Kingstown were identified using LoopNet.com and the Directory of Major Malls.

To determine the composition of businesses located within and along the various market areas, 4ward Planning utilized Infofree.com, a database of businesses. While the database is updated monthly and reflects the overall business structure of a given area, it is not perfect. According to Infofree.com, any given business database can be expected to be approximately 90 percent accurate. Among the businesses reported, the Standard Industrial Classification System (SIC) was used for categorization by major sector.

Note that we did not run a new analysis for the Wickford Junction focus area because a detailed market study was conducted in the last year (data was accessed in mid-2013). Since that time, the following year's (2013) data became available. Therefore, throughout this report, the Wickford Junction data is year 2012, while Wickford Village and Post Road are year 2013. Additionally, the assumptions in the real estate supply-demand analysis, later in the report, are slightly different for Wickford Junction. We feel this is reasonable, since those assumptions were based on that area's potential as a transit-oriented development, whereas Wickford Village and Post Road are not.

# Focus Area Commercial Profiles

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™

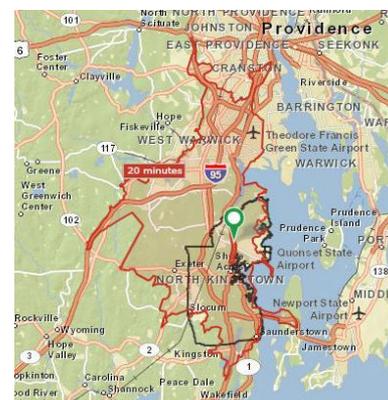


# Focus Area Commercial Profiles: 20-Minute Drive Time

**Intersection of Brown St and Main St (Wickford Village)**



**Intersection of Post Road and Route 403**



**Wickford Junction\***



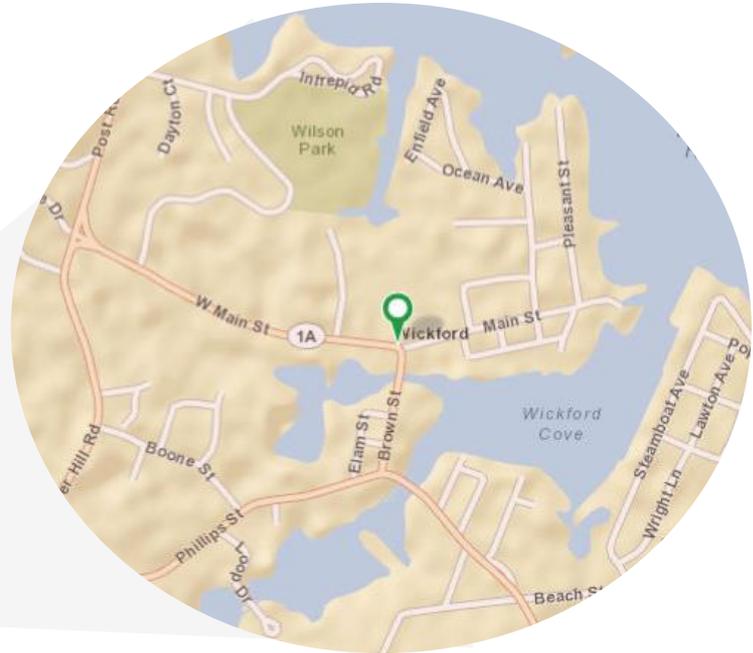
**2013 Demographic Summary\***

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.

## Focus Area Commercial Profiles: Wickford Village 20-Minute Drive Contour



Intersection of Brown and Main Streets

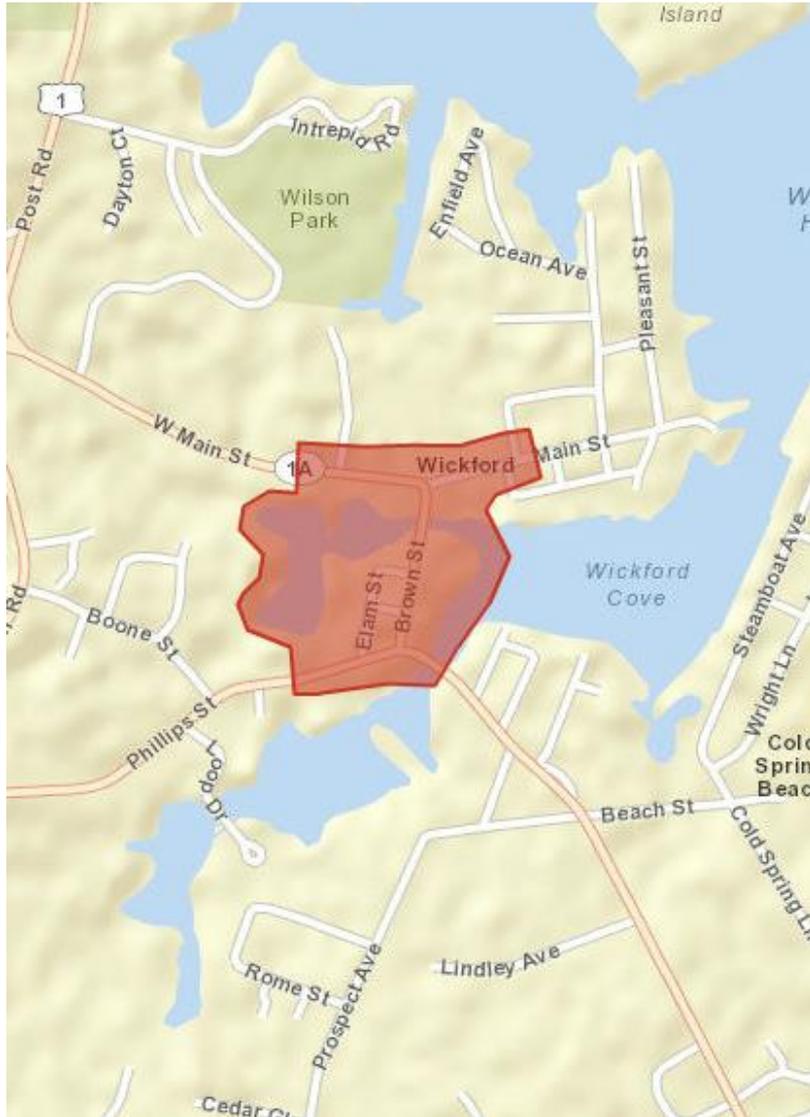
## Focus Area Commercial Profiles: Wickford Village



The Wickford Village commercial district can be characterized as a small, walkable center, with most businesses aligned on either side of Brown Street. The building stock features a combination of masonry brick and wood frame structures, and most buildings are one- and two-stories in height. A number of the upper floors feature residential units.

While many of the buildings are of an older vintage (greater than a century), the shops are, generally, well-maintained and inviting. Retail offerings feature a mix of small boutique/specialty clothing, souvenir shops, jewelry shops, and home décor stores. There is a national pharmacy, a café, lunch diner, and full-service restaurant. On the periphery of the commercial district sits a wine and spirits shop.

# Focus Area Commercial Profiles: Wickford Village (cont.)

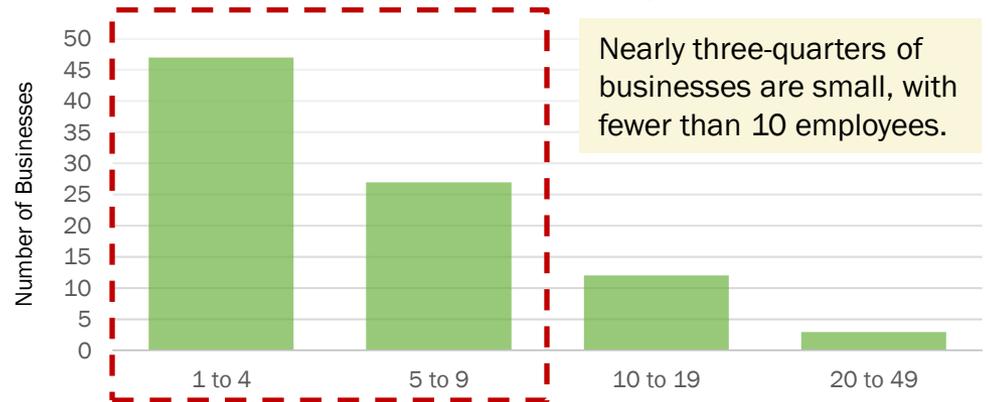


Total Number of Businesses: 95

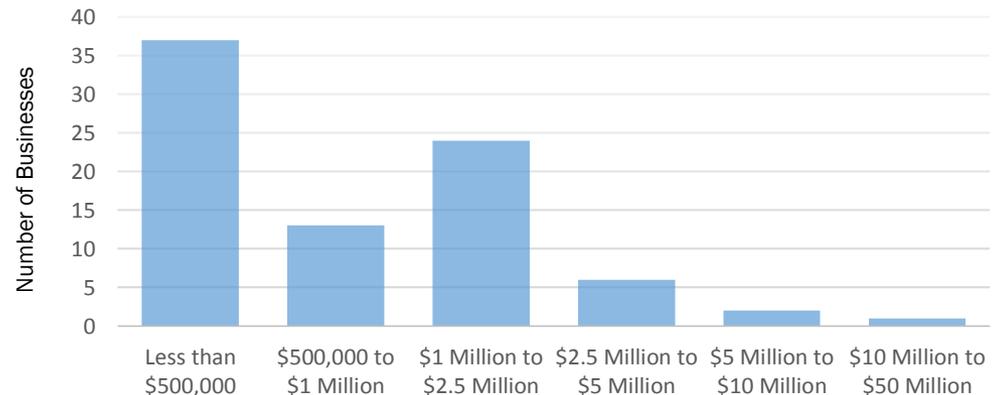
Top Business Category: Miscellaneous Retail

Number of Major SIC Sectors: 33

By Number of Employees



By Annual Sales Volume



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

## Focus Area Commercial Profiles: Wickford Village Business Inventory

### Miscellaneous Retail

Mermaid's Purl  
 Beauty & The Bath  
 Grateful Heart  
 Wickford Antique Estate Liquidators  
 Wickford Package Store  
 Different Drummer  
 Canvasworks  
 Lulabells  
 Shaggy Chic Pet Boutique  
 Five Main  
 Gold Lady Jewelers  
 Yes Gallery  
 Wickford Cove Framing Gallery  
 Wickford Gallery  
 Blue Hydrangea

### Business Services

Maguire Protective Services  
 Wickford Web Works  
 Virtual Database Services Inc

### Miscellaneous Retail (cont)

Atlantic-Pacific  
 Green River Silver Co  
 Eclectic Bungalo  
 J W Graham  
 Mystic Scrimshanders  
 The Book Garden  
 Rite Aid Pharmacy  
 Sprigs  
 Wickford Village Antiques

### Apparel and Accessory Stores

Village Reflections  
 Gossip Inc  
 Teddy Bearskings  
 Green Ink  
 Wilsons of Wickford  
 Tony Palma Tailor Shop  
 Elementz  
 Elle G  
 Midnight Sun  
 Green Ink Inc

### Miscellaneous Retail (cont)

Madge and Moby  
 Maxwell's Made in USA  
 Eclectic Bungalo  
 Village Faire  
 World Store  
 The Woven Path

### Nonclassifiable Establishments

Abbottswood Herbs  
 N Kingstown Mobile  
 Croce Ruth  
 New England Res

### Real Estate

H D Randall Realtors  
 Randall Realtors Gmac  
 Marsha Welch Real Estate

### Membership Organizations

Wickford Club

### Home Furniture and Furnishings

Wickford Collection  
 Wickford Gourmet Factory Outlet  
 Kitchen Table of Wickford

### Eating and Drinking Places

Wickford Diner  
 Beach Rose Cafe  
 The Place  
 Tavern by the Sea

### Legal Services

David Reilly Law Offices  
 Paul Sollitto  
 Sandra Dobson Terry

### Construction

Nassa Flooring Co

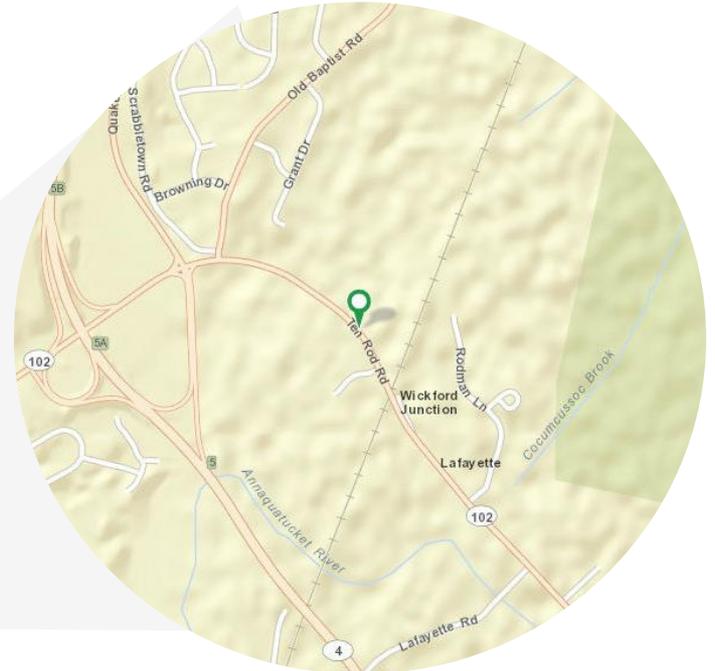
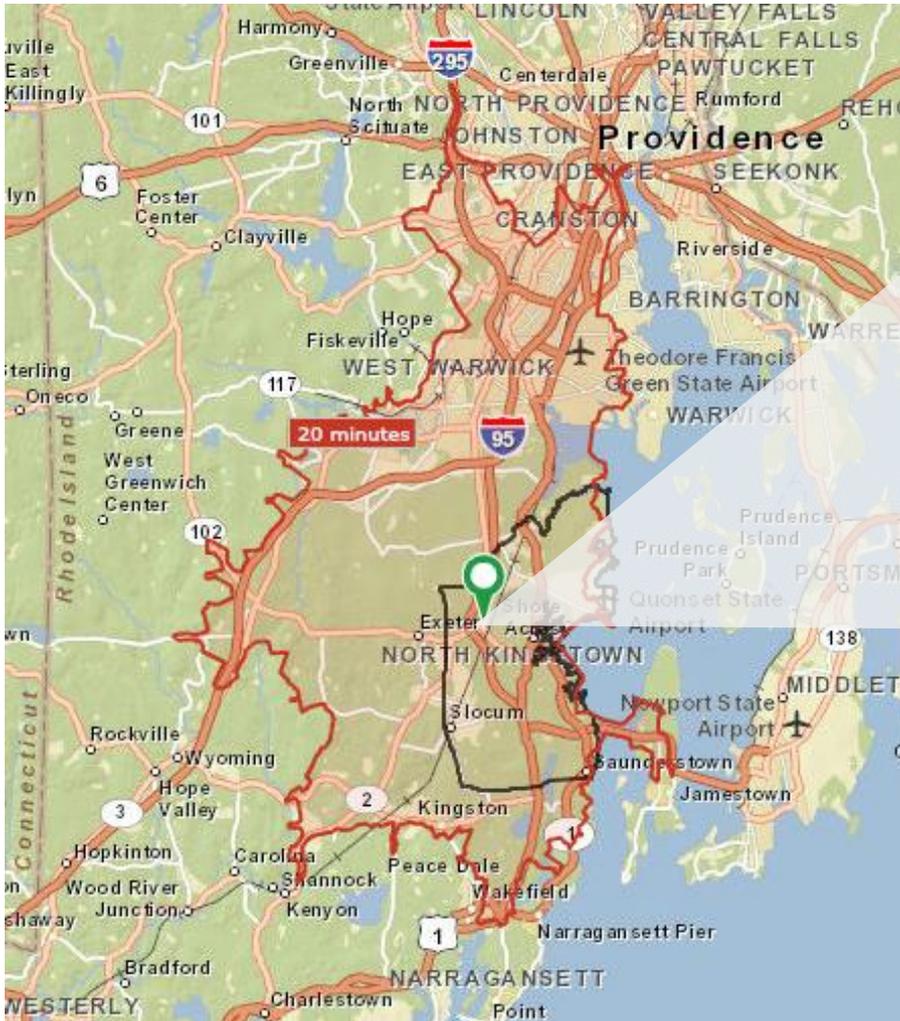
Source: Infofree; 4ward Planning Inc., 2013.

## Focus Area Commercial Profiles: Wickford Village Business Inventory (cont.)

<b>Professional Services</b>	<b>Health Services</b>	<b>Mortgage Services</b>
Katharine Estes	Village Chiropractic Center	Amortgagesearch.Com
Heinzmann Architects Inc	Paul E Parent OD	
		<b>Financial Services</b>
<b>Wholesale Trade</b>	<b>Textile Mill Products</b>	O Halloran Co
SJ Specification Service	Tradewell International Inc	
Sellion Inc		<b>Insurance</b>
	<b>Metal Products</b>	Chamber Benefits Group LLC
<b>Landscape Design</b>	Northeast Steel	
Hali Beckman Ltd		<b>Auto Repair</b>
	<b>Sporting Goods</b>	Aquarius III Auto Body
<b>Personal Services</b>	Kayak Centre	
Bambole	Pedego Electric Bikes	<b>Amusement Services</b>
		Wickford Boat Rentals
<b>Food Products</b>	<b>Depository Institutions</b>	
Narragansett Bay Olive Oil Co LLC	Sovereign Bank	<b>Social Services</b>
Quahog Emporium	Santander	St Paul's Nursery School
Gardner's Wharf Seafood		

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

# Focus Area Commercial Profiles: Wickford Junction 20-Minute Drive Contour



**Wickford Junction**

Note: An existing business inventory and summary was not prepared for Wickford Junction.

## Focus Area Commercial Profiles: Wickford Junction

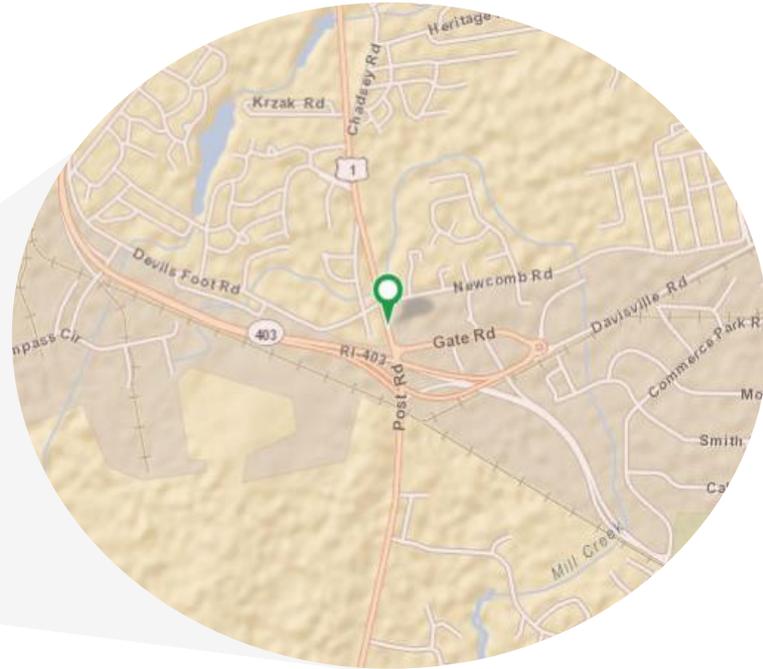
Wickford Junction, adjacent to the MBTA rail commuter line, is a still-developing commercial area, featuring national retailers such as Walmart and Staples, and smaller retail and service businesses within walking distance of the rail station.

Wickford Junction is immediately accessible off State Highway 102 and within a three-minute drive to State Highways 2 and 4.

While the site has recently been approved for higher density residential development (based on a transfer of development rights (TDR) zoning plan), the current character of its retail may be likened to an auto-oriented, suburban-style shopping center. However, as residential units are developed near the rail station, the addition of smaller-scale dining and service businesses should create an environment more conducive to walking.



## Focus Area Commercial Profiles: Post Road 20-Minute Drive Contour



**Intersection of Post Road and Route 403**

## Focus Area Commercial Profiles: Post Road Corridor

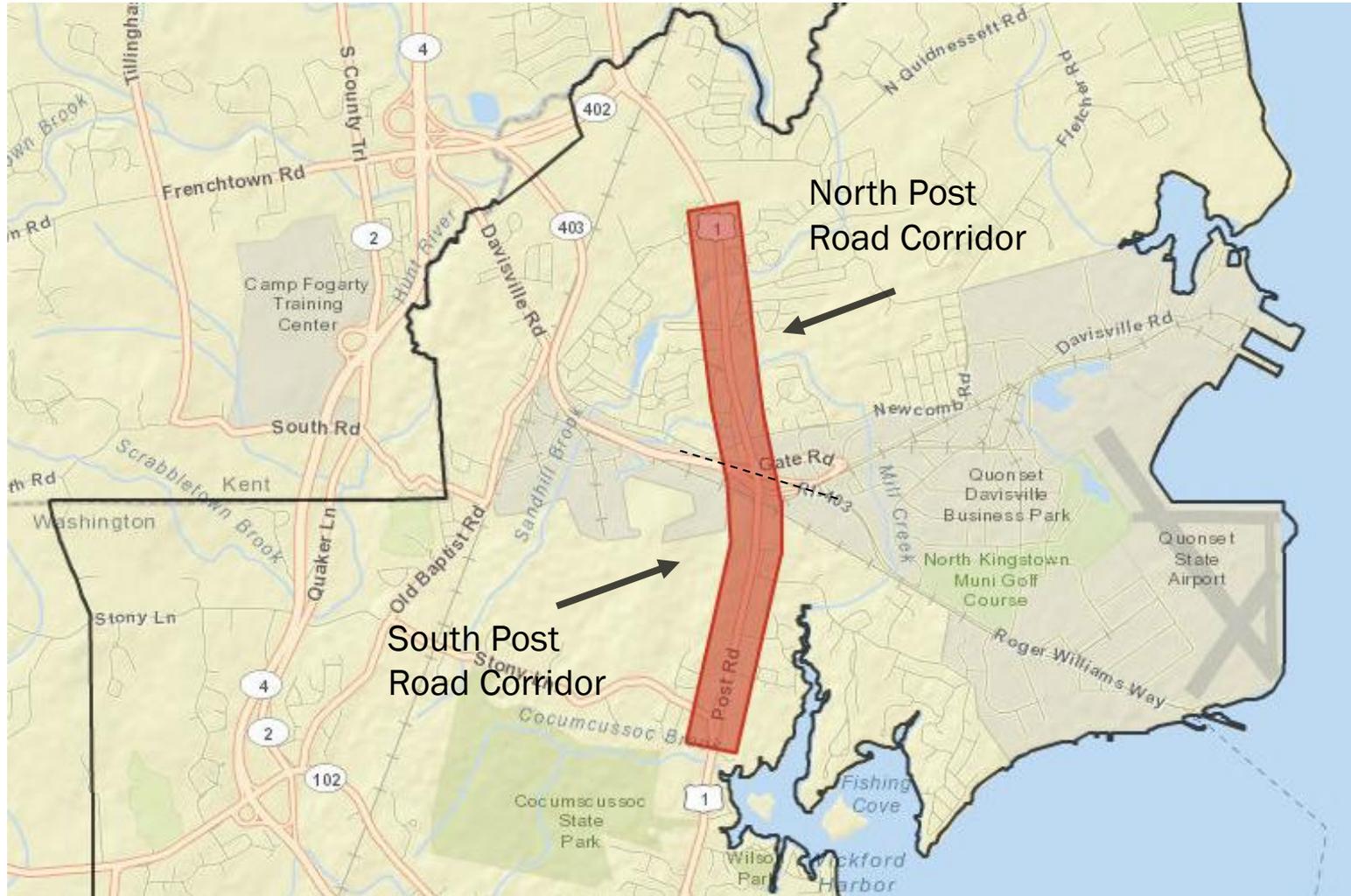
Our analysis focused on the approximately 3.1 mile section of Post Road (U.S. Route 1) between School Street, at the northern end of Post Road, and Hulling Road, at the southern end. State Highway 403 bifurcates this section of Post Road almost evenly.

There are nearly 200 businesses located along the approximately 3.1 mile stretch of Post Road, the majority of which are small, independently owned service businesses. Food and drinking establishments represent the largest share of businesses by industry category, following closely by personal and professional services.

The retail corridor exhibits a good many vacant buildings and leasable office and retail spaces. The corridor's appearance may best be described as haphazard and tired-looking.

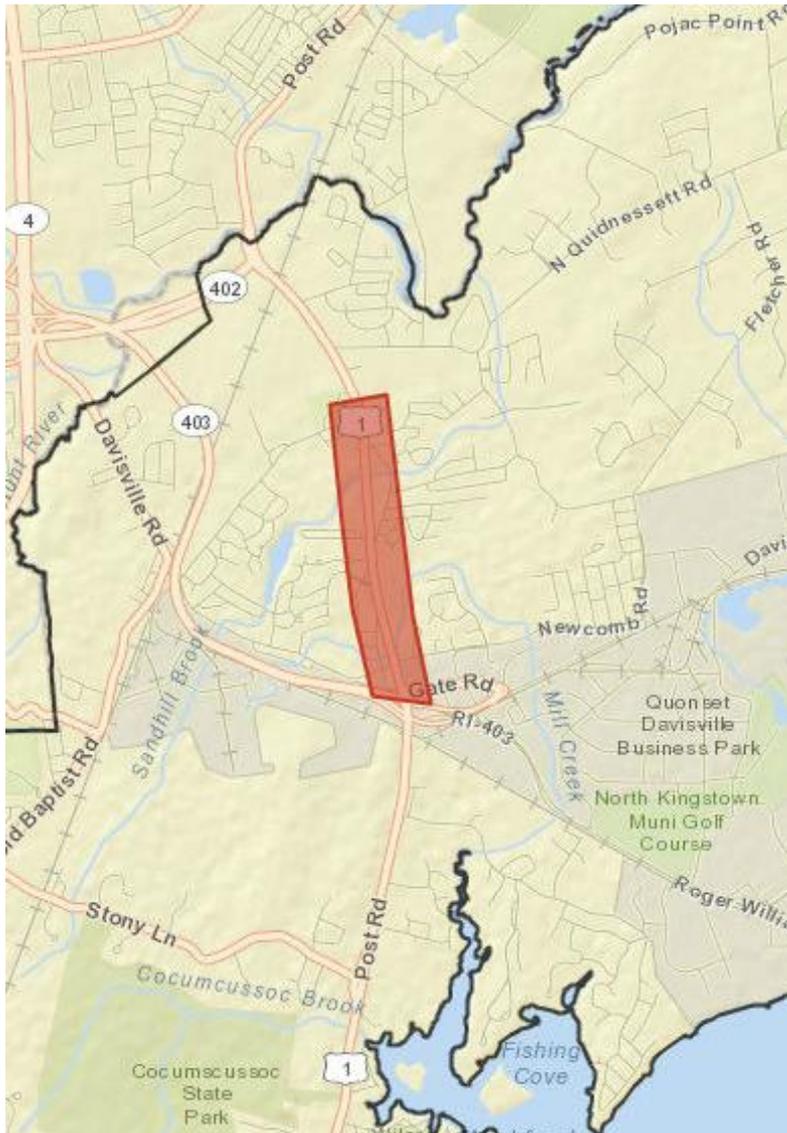


## Focus Area Commercial Profiles: Post Road Corridor (cont.)

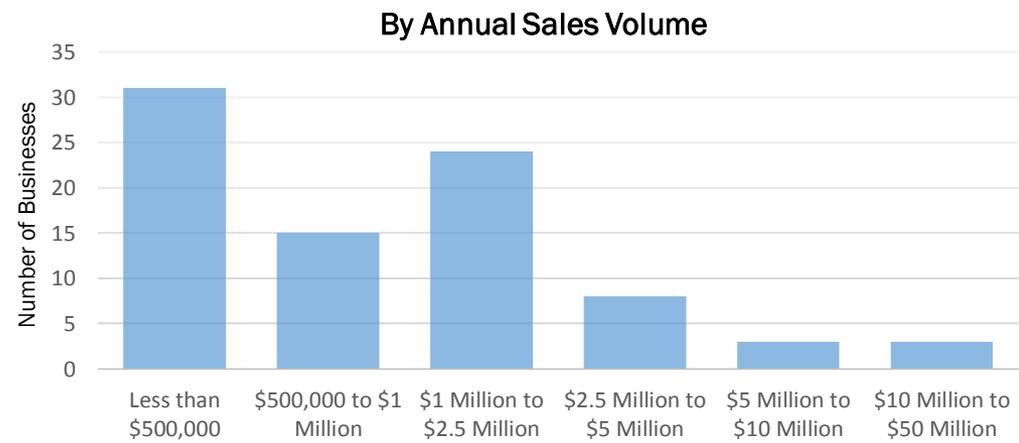
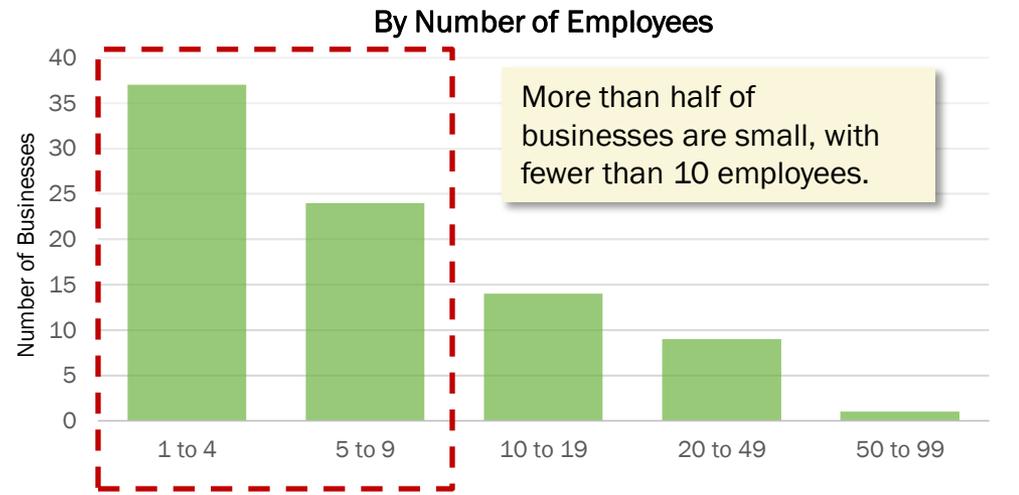


Source: Esri; 4ward Planning Inc., 2013.

# Focus Area Commercial Profiles: North Post Road



Total Number of Businesses: 90  
 Top Business Category: Eating and Drinking Places  
 Number of Major SIC Sectors: 29



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

## Focus Area Commercial Profiles: North Post Road Business Inventory

<b>Eating and Drinking Places</b>	<b>Miscellaneous Retail</b>	<b>Personal Services</b>	<b>Auto Dealers and Gas Stations</b>
Dels Lemonade of North Kingstown	CVS Pharmacy	Beau Brummel Haircutting	NAPA Auto Parts
Walt S Roast Beef	Cranston Gun & Coin	Exotic Tan	Consolidated Marine Services
Pier Pizza Co	Critter Hut Aquarium Pets	Lucky Nail	Shell
Nana's Gelatos	AT&T Store	Aurora Salon & Day Spa	Irving Gas
KFC	Kingstown Liquor Mart Inc	Dons Hair Styling	<b>Automotive Services</b>
Dangelo Sandwich Shops	Baseball Cards of Ri Inc	East Providence Electrology	U-Haul
Seven Moons	Advanced Pharmacy Concepts	Black Lotus Tattooz & Body	Hertz Rent-a-Car
Tonys Pizza Restaurant	Best Divers USA	Skys The Limit Barber Shop	Penske Truck Rental
Burger King	Subsalve USA Corp	Sally's Beauty Supply	Khourys Petroleum
Bravo Wood Fired Pizza	Hot Dog Pet Grooming Salon	<b>Health Services</b>	Enterprise Rent-A-Car
Great Harvest Bread	<b>Food Stores</b>	David G Wright	<b>Wholesale Trade</b>
Dunkin' Donuts	Yorktown Market Inc	Christina M Pinto MD	Signarama
<b>Real Estate</b>	North Kingstown Texaco	James W Blechman MD	Corporate Marketplace
Re Max Post Road Realty	<b>Construction</b>	Xra Medical Imaging	S & B Petroleum Inc
Corys Real Estate Inc	Caldwell & Johnson Inc	Bridgetown Dental LLC	<b>Insurance</b>
Yorktown Realty Inc	Consolidated Design Builder	Petito Oral Surgery	Barry Ins
Tarbox Toyota Rental	Flood Control	Sullivan WM W	Milton Abrams-Allstate Agent
Phillips Post Road Realty		Community Care Nurses	
		Xray Associates	

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

## Focus Area Commercial Profiles: North Post Road Business Inventory (cont.)

### General Merchandise

Dollar Tree

TJ Maxx

Sears

### Business Services

Oshean

Rinet

### Hotels and Motels

Americas Best Value Inn

Kingstown Motel

### Mobile Homes and Garden Supply

Kingstown Mobile Home Park

Mother Nature Hydroponics

### Home Furnishings and Equipment

Sew &amp; Vac Center of Rhode Island

HomeGoods

### Recreation Services

Curves

Talent Factory

Cross Fit

### Legal Services

Nelson F Brinckerhoff

Kupa Law Associates

### Educational Services

Sing With B Music

Ocean State Higher Education

### Printing

Print World

### Communications

Verizon Wireless

### Depository Institutions

Bank of America

### Social Services

Salvation Army

### Motion Pictures

Amazing.Net

### Museums

USS Saratoga Museum Foundation

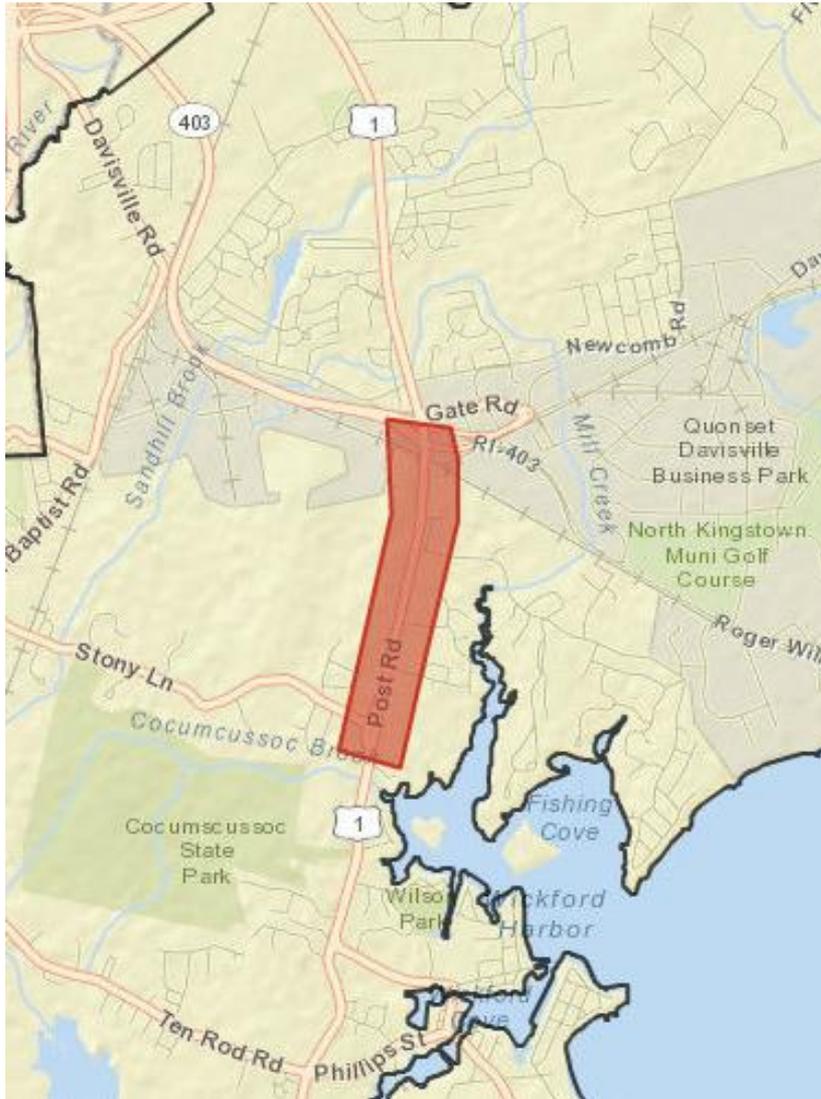
### Miscellaneous Services

Post Road Service Center

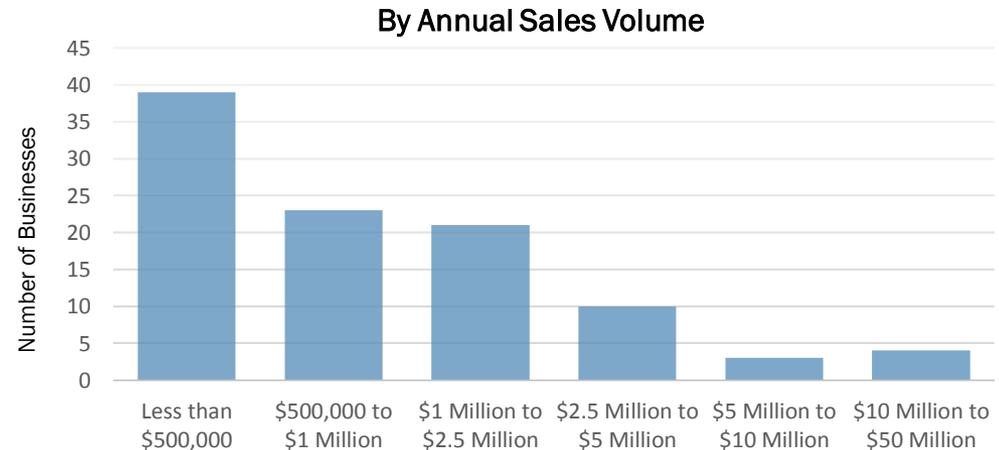
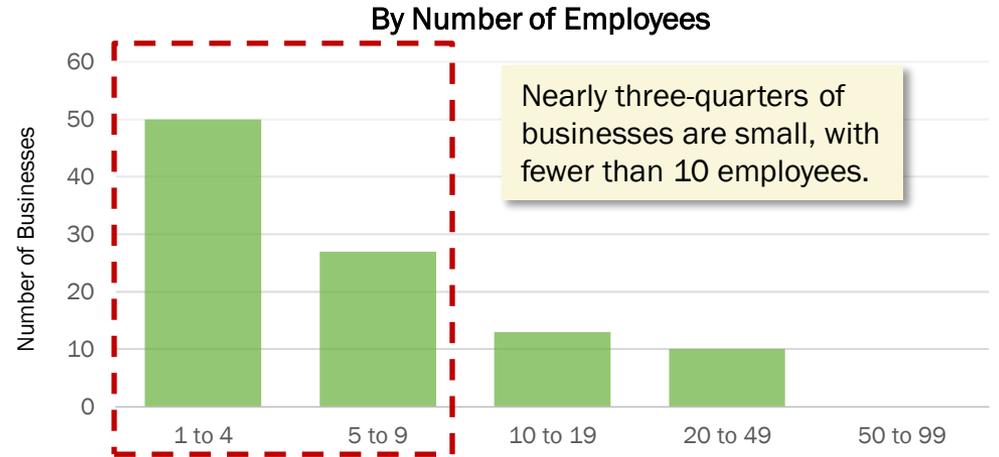
### Apparel and Accessory Stores

Final Tailor

# Focus Area Commercial Profiles: South Post Road



Total Number of Businesses: 105  
 Top Business Category: Eating and Drinking Places  
 Number of Major SIC Sectors: 32



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

## Focus Area Commercial Profiles: South Post Road Business Inventory

### Eating and Drinking Places

Pagoda Inn  
 Sonoma Grill  
 Kingston Pizza  
 All American Bar & Grill  
 Socrates Pizza  
 Subway  
 O'Sushi  
 Chicago Pizza  
 Newport Creamery  
 Updikes Newtowne Coffee  
 Gillian's Ale House  
 Pier Pizza

### Depository Institutions

People's Credit Union  
 Washington Trust Co  
 Atlas Atm  
 Coventry Credit Union

### Health Services

South Shore Mental Health Inc  
 Back In Action  
 NK Medical Treatment Center  
 Back & Neck Care Clinic  
 Jeffrey C Smith Dr  
 Ocean State Sport & Spine  
 Roger M Turkel DDS  
 Thomas F Vutech  
 Acupuncture & Herbal Center  
 What's Kickin LLC  
 Koch Eye Associates  
 Nunnery Orthotic & Prosthetics

### Business Services

Labelle House  
 US Temp Inc  
 Avcom Technologies Inc  
 Needle Designs  
 Taylor Rental

### Miscellaneous Retail

Jazzy  
 Bettys Xtra Goodies  
 Electric Boat Pharmacy  
 Pink Chair Consignments  
 Consignment Goods Too  
 Once In A Blue Moon Antiques  
 Fantasy Zone  
 Rite Aid Pharmacy  
 Colonial Wine & Spirits  
 Re Do

### Auto Repair and Services

Quonset Auto Body Inc  
 Budget Truck Rental

### Insurance

Nationwide Insurance  
 Stephen Rambikur  
 Capalbo Insurance Group

### Personal Services

Maries  
 New Image Hair Salon  
 Total Look Salon  
 Details Hair Salon  
 Hair Designs By Joanne  
 Perfect Nails  
 Nails Design  
 Lynettes Complete Hair Care  
 Wicked Tan

### Recreation Services

Dynamic Fitness & Dance Academy  
 Aikido Ocean State  
 Wickford Lanes Inc  
 Ocean State Martial Arts Center  
 Fabulous Fitness  
 RL Ballet Arts Academy

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

## Focus Area Commercial Profiles: South Post Road Business Inventory (cont.)

### Legal Services

D'Oliviera & Associate PC  
 Social Security Lawyer Help Line  
 Torgen Edw H  
 George Bauerle  
 Robert E Craven & Associates  
 David R Meegan  
 Michaelson & Michaelson  
 Don Gregory

### Construction and Builders

Bella Casa  
 Flooring By Trends  
 Heritage Homes Inc  
 F D Schick Inc

### Convenience Stores

7-Eleven

### Accounting and Mgmt Services

Wisehart & Associates  
 Paradigm Media Consultants Inc  
 Thomas J Thorpe

### Social Services

Home Instead  
 Children Learning Express  
 YMCA

### Building and Garden Supply

Dons Mower Service & Sales  
 Little Tree Garden Center

### Pet Stores

Furry Friends Pet Grooming

### Veterinarians

Wickford Veterinary Clinic

### Auto Dealers and Gas Stations

N Kingstown Car  
 Marine Consignment of Wickford  
 Caser S BP

### Apparel and Accessory Stores

Alterations Plus  
 Alicias Beauty Shop

### Jewelry Manufacturing

Trends Decorators

### Printing

Kennedy Screen Graphics Inc

### Home Equipment Stores

Stone Design of RI

### Real Estate

Caldwell Banker  
 J S R Realty  
 Century 21 Real Estate

### Hotels and Motels

Wickford Motor Inn  
 Budget Inn

### Mortgage Brokers

Progressive Mortgage Corp

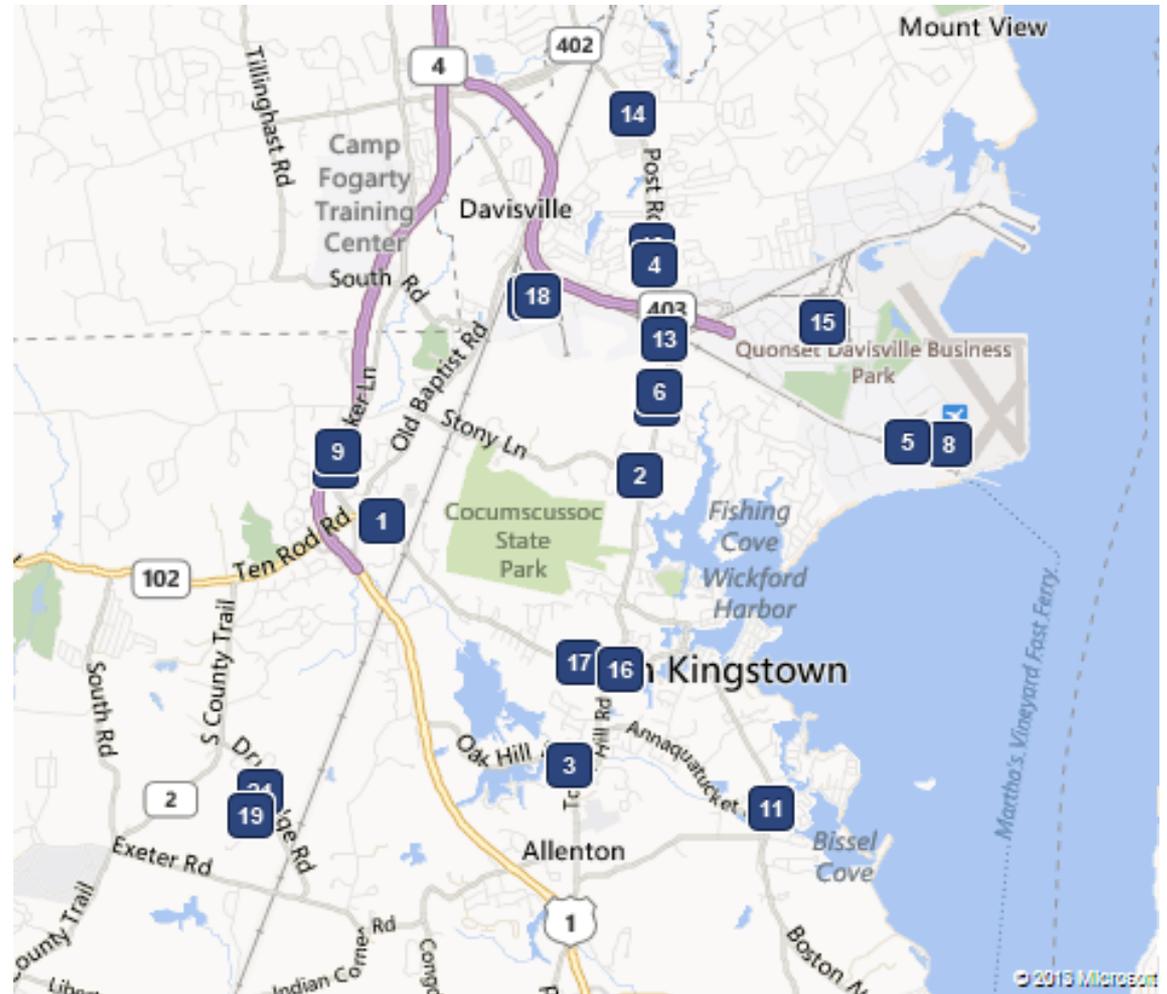
### Petroleum and Natural Gas

Green Valley Oil LLC

# Vacancies

## Vacancies: Non-Residential – For Sale

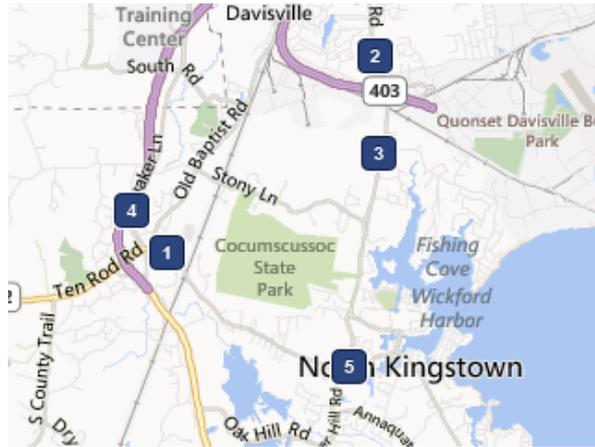
As of November 2013, for-sale properties of all major non-residential land-use categories (office, retail, land, and industrial) were primarily concentrated in the northeastern section of the Town and along Post Road.



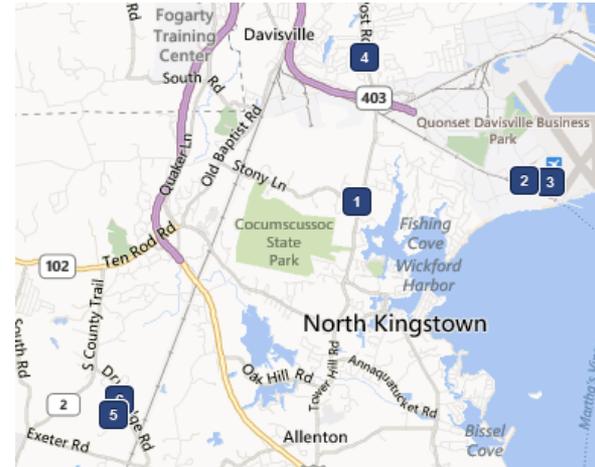
Source: Loopnet.com; 4ward Planning Inc., 2013.

# Vacancies: Non-Residential – For Sale

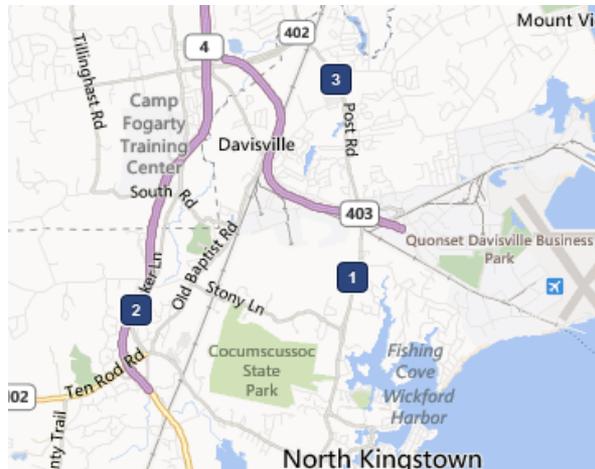
Office



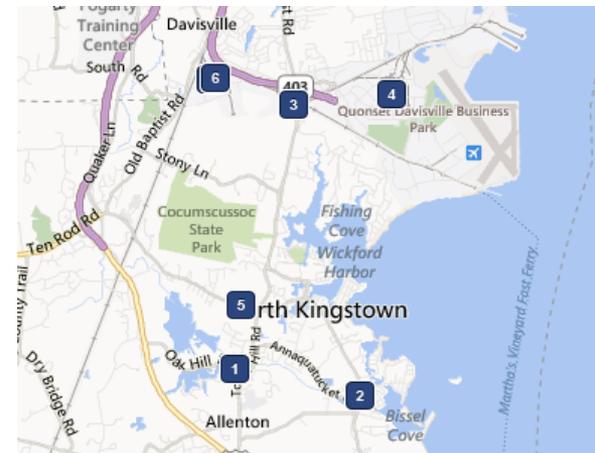
Industrial



Retail

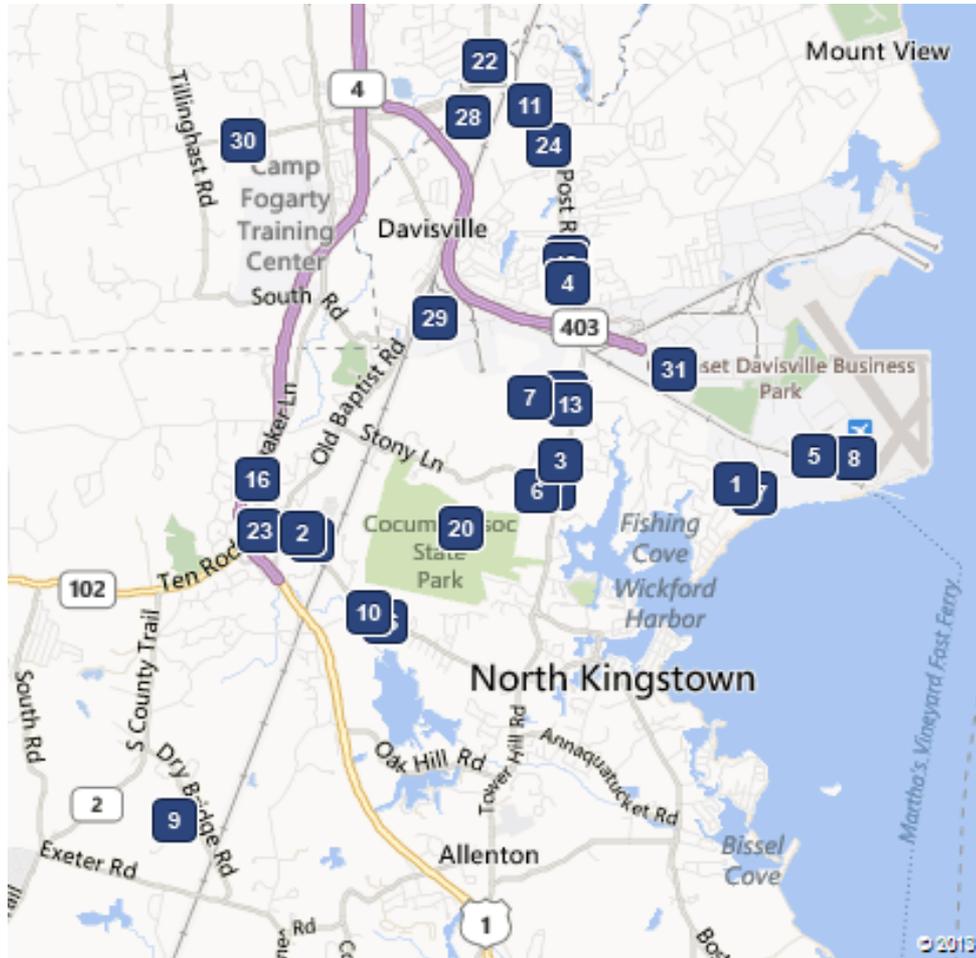


Land



Source: Loopnet.com; 4ward Planning Inc., 2013.

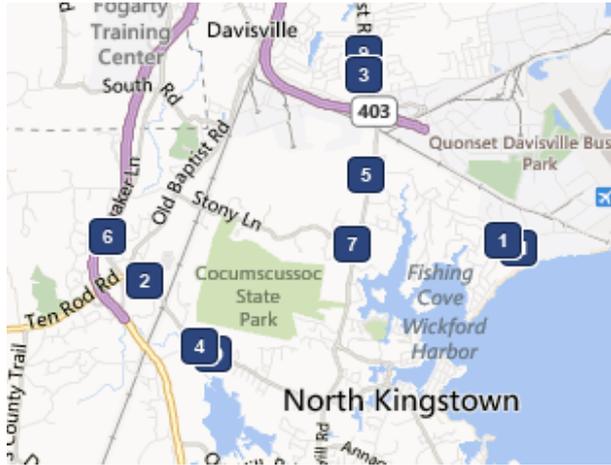
## Vacancies: Non-Residential – For Lease



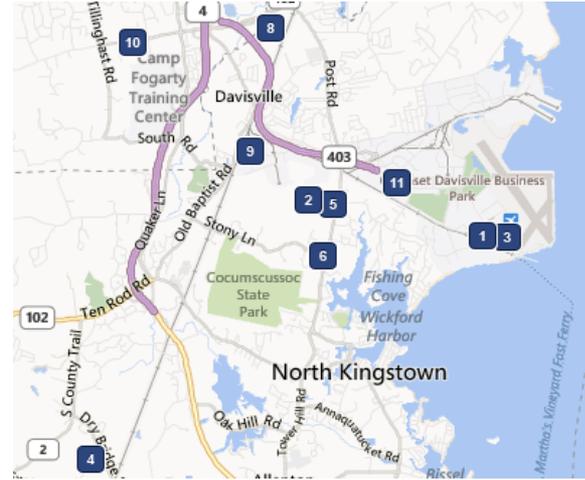
Similar to the location of major land-use categories for sale within North Kingstown, for-lease properties are largely concentrated within the north/northeastern section of the Town, which is also the area with a higher concentration of commercial development. Many of the leasable vacancies, particularly of retail uses, are located along Post Road.

# Vacancies: Non-Residential – For Lease

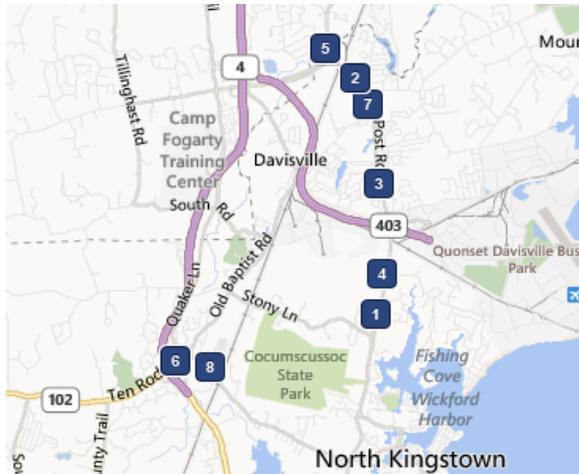
Office



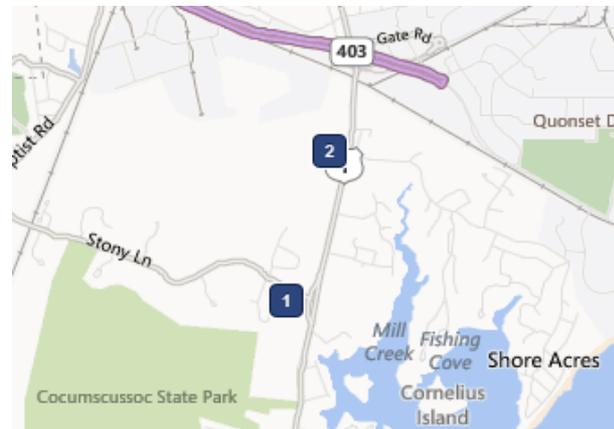
Industrial



Retail



Land



Source: Directory of Major Malls; Esri; 4ward Planning Inc., 2013.

# Development Pipeline

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Development Pipeline: Residential

As shown below and on the following pages, there are over 1,200 new housing units either under construction or in some stage of permitting, according to data provided by the Town of North Kingstown. Additionally, the development pipeline consists of more than 3,000,000 square feet of non-residential space.

Name of Development	Development Type	Project Stage	Address	# of Units	Description / Bedrooms per Unit
300 Fletcher Rd.	Conservation subdivision	Pre-app Approved	300 Fletcher Rd.	16	
Barber's Heights	Minor subdivision	Under Construction	Barbers Height Ave.	3	3-4 bedrooms
Beech Hill Plat	Major subdivision	PreApplication Submitted	Tower Hill Rd.	11	N/A
Belleville House	Major subdivision	Under Construction	400 Tower Hill Rd.	40	1-2 bedroom; 39-1 bedroom
Brayman	Minor Subdivision	Under Construction	117 Salisbury Ave.	3	3-4 bedrooms
Caldwell & Johnson, Inc.	Major subdivision	Final Plan Approved	6 Elm Dr.	4	2-3 bedrooms; 2-1 bedrooms
Dry Bridge Farm (Slocum Farm)	Major subdivision	Master Plan Approval	Dry Bridge Rd.	21	1-3 bedroom (sfd); 4-1 bedroom (apt); 4-2 bedrooms (apt); 2-1 bedroom (apt); 1-2 bedrooms (apt); 7-3 or 4 bedrooms (sfd & duplex)
ExtendRI	Minor subdivision	Approved	Post Rd.	2	Motel (lot A)/Vacant (Lot B)
Fox Hollow	Major subdivision	Final Plan Approved	South County Tr.	24	3-4 bedrooms
Harbor View	Major subdivision	Approved	Post Rd.	20	3 bedrooms (sfd)
Hamilton Allenton	Major subdivision	Under Construction	170 Hamilton-Allenton Rd.	11	
Hill Plat	Minor subdivision	Final Plan Approved	Pendar Rd.	4	
Kingstown Crossing	Major subdivision	Under Construction	Devils Foot Rd.	104 (46 new)	12-1 bedrooms (apt); 22-2 bedrooms (apt); 58 -3 bedrooms (apt); 12-4 bedrooms (apt)
Namcook	Major land development project	Master Plan Approval	165 Namcook Rd.	104	8-3 bedrooms; 30-2 bedrooms
North Cove Landing	Major subdivision	Under Construction	100 & 102 Intrepid Rd.	38	
North Ridge	Major subdivision	Under Construction	279 School St.	12	3 and/or 4 bedrooms

Source: Town of North Kingstown, 2014.

## Development Pipeline: Residential (cont.)

Name of Development	Development Type	Project Stage	Address	# of Units	Description / Bedrooms per Unit
Pearson Plat	Minor subdivision	Final Plan Submittes	Fletcher Rd/Chimney Rock Rd.	3	
Preserve at Rolling Greens	Major land development project	Master Plan Approval	Ten Rod Rd.	106	6-1 bedroom (live/work); 13-2 bedrooms (townhouse); 64-2 bedrooms (duplex); 9-2 bedrooms (cottage); 14-3 or 4 bedrooms (sfd)
Residences at Sawmill	Major land development project	Minor Modification (1 bed units to 2 bed units)		245	196-2 bedrooms (apt); 47-1 bedroom (apt)
Reynolds Farm	Major land development project	Final Plan Approved Phase 1	7447 Post Rd.	574	82-1 bedroom (senior housing); 176-2 bedrooms (apts.); 44-1 bedroom (apts.); 41-3 bedrooms(multi-fam.); 4-1 bedrooms (carriage); 29-2 bedrooms (main st.); 12-2 bedrooms (cottages); 151-3 bedroom (sfd)
Riverwatch	Major subdivision	Final Plan Approved	98 Mt. Laurel Way	6	3 and/or 4 bedrooms
Schartner	Minor subdivision	Preliminary Plan Submitted	South County Tr.	3	3 and/or 4 bedrooms
Stonecroft	Major subdivision	Under Construction	173 Boston Neck Rd.	7	5-3 bedroom (sfd); 2-2 bedroom (duplex)
Walmsley Lane	Major subdivision	Final Plan Approved	2800 Tower Hill Rd.	12	
Wildwood At Heritage	Minor subdivision	Final Plan Approved	250 Heritage Rd.	2	3 and/or 4 bedrooms
				<b>1,217</b>	

Source: Town of North Kingstown, 2013.

## Development Pipeline: Non-Residential

Name of Development	Development Type	Project Stage	Address	Project Description
1300 Old Baptist Rd.	Development Plan Review	Approved	1300 Old Baptist Rd.	13,950 sq. ft. commercial
170 West Main St.				
Carriage Inn & Saloon	Development Plan Review	Approved	1065 Tower Hill Rd.	restaurant
Colbea Enterprises, LLC	Development Plan Review	Approved	Post Rd.	filling station/convenience store/carwash
Cranston's of Wickford	Development Plan Review	Under Construction	140 West Main St.	693 sq. ft. addition
Dunkin Donuts	Zoning Board Application	Denied - Under Appeal	344 Tower Hill Rd.	3,000 sq. ft. commercial building
Exeter Hill Properties, LLC	Development Plan Review	Approved	222 Exeter Rd.	12,773 sq. ft. commercial addition(s)
ExtendRI	Minor subdivision	Approved	Post Rd.	Motel (lot A)/Vacant (Lot B)
Frenchtown Commons	Major land development project	Master Plan Approval	Frenchtown Rd.	282,710 s.f. commercial in NK;
HK&S Construction Holding Corp.	Development Plan Review	Approved	554 Ten Rod Rd.	Construction staging and material storage
Oak Hill Tavern	Development Plan Review	Approved	565 Tower Hill Rd.	upstairs and parking lot expansion
Omni Horizon	Development Plan Review	Approved	691 Ten Rod Rd.	reuse of lafayette nursing home for office space
Pawtucket Credit Union	Development Plan Review	Under Construction	Tower Hill Rd.	2,500 sq. ft. bank
T-Mobile	Development Plan Review	Approved	170 Slocum Rd.	communications tower
Wicked Fish	Development Plan Review	Approved	20 South County Tr.	restaurant

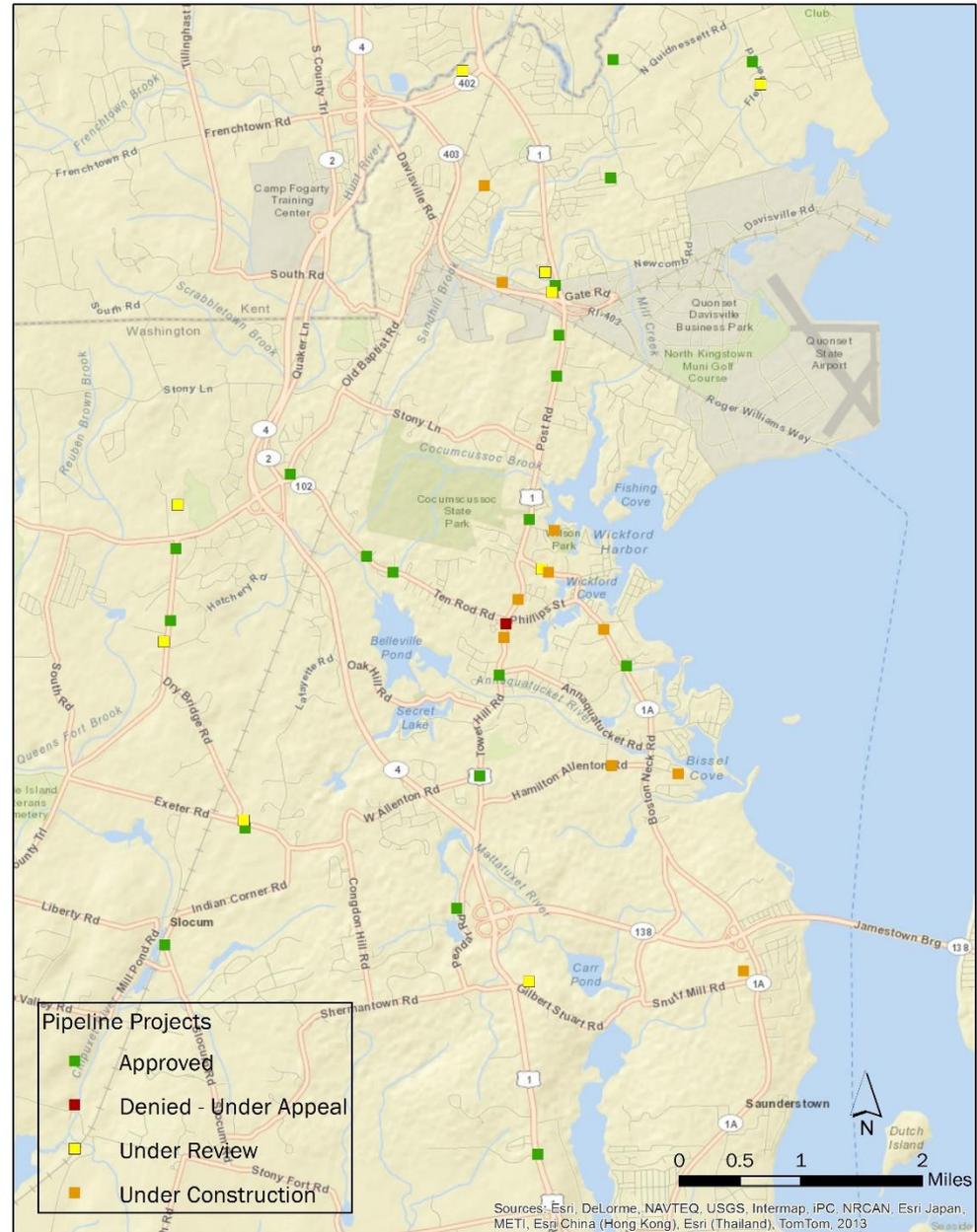
Source: Town of North Kingstown, 2014.

## Development Pipeline: Map

At right, is a map depicting the locations of proposed or under-construction projects in North Kingstown's development pipeline, as of February 2014. These projects do not appear in our real estate supply analysis. However, those under construction or soon to be under construction will contribute to meeting some of the demand within North Kingstown.

Note that projects are distributed throughout the Town; however, there is a concentration of project under construction or approved along and near the Post Road Corridor.

Since producing this map, the project at the northern edge of Post Road, Frenchtown Commons, has been approved.



Source: Town of North Kingstown, 2014; 4ward Planning Inc.

# Residential Market Supply and Demand Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Residential Supply and Demand Analysis: Methodology

### **Selection of Population and Household Growth Scenario**

4ward Planning examined a weak growth scenario based on 2018 projections (2017 for Wickford Junction) for population and households. While population and household growth could increase at a greater rate through 2018, such a trend is unlikely, absent a large influx of large employers to the area.

### **Estimation and Subtraction of Physically Obsolescent Housing Units in the Market Area**

Housing units, like most things, wear out over time. Dependent upon the age of local housing stock and the manner of care applied to it, generally, the annual housing obsolescence rate can range from 0.5 percent annually (well-built homes that are well-tended) to as high as two percent annually (older housing stock which has seen little preventative maintenance over the years). Based on conditions observed within, and data analyzed for, North Kingstown and the 20-minute drive contours, 4ward Planning utilized a one-percent annual obsolescence rate for its analysis, including Wickford Junction.

### **Estimation of Pent-up Housing Demand by PMA Workers Currently Living Outside of 20-minute Drive Contour**

Typically, some percentage of workers who commute to places of employment at considerable distance from their homes desire living arrangements closer to their place of employment. For reasons of inadequate housing stock (type, price, location, etc.) currently near their place of employment, these workers do not enter the local housing market and, therefore, are said to represent pent-up demand for local housing. 4ward Planning believes that one out of every twenty workers is a very conservative share estimate for the pent-up demand which likely exists within all three market areas, all other things being equal.

## Residential Supply and Demand Analysis: Methodology (cont.)

### **Estimation of Demand For Owner-occupied Versus Renter-occupied Units**

Analysis and projection of demand for owner-occupied versus renter-occupied housing units is based on a number of factors within a given market area. These include:

- Current ratio of owner-occupied to renter-occupied units
- Household income levels and trends
- Household type (e.g., family versus non-family households) and formation trends
- Population age trends
- Current & forecasted financial conditions (employment outlook, mortgage rates, ease of mortgage qualification, etc.)

All of the above factors pertaining to the three market areas were taken into consideration for this analysis.

### **Estimation of Demand For One-, Two-, and Three-bedroom Unit Types**

The estimation of one-, two-, and three-bedroom units as a percentage of all housing units, whether the housing type is for-sale or for-rent, involves many of the same factors identified under the estimation of demand for owner-occupied versus renter-occupied units, as well as an examination of current market trends for various bedroom-unit mixes and findings from interviews with active developers and brokers.

## Residential Supply and Demand Analysis: Methodology (cont.)

### Estimation of the Natural Vacancy Rate

A housing market's natural vacancy rate is a function of such factors as whether or not the area is a seasonal tourist destination (e.g., exhibiting higher vacancy rates during the off-season) or whether the area is well-established and desirable (typically associated with relatively low vacancy rates).

Every housing market has some degree of vacancy, as household migration is continual. Nationally and regionally, stable and generally well-maintained housing markets exhibit vacancy rates ranging from three to eight percent. 4ward Planning has assigned an estimated annual vacancy rate of seven percent for each of the three market areas.

### Market Areas

As described above, the primary market areas for each geography studied are the 20-minute drive time from Wickford Village (the intersection of Brown and Main Streets), the midpoint of the Post Road retail corridor (the intersection of Post Road and Route 403), and Wickford Junction Station.

### Wickford Junction

As mentioned earlier, the data year and some of the assumptions for Wickford Junction differ from the other two areas, primarily because the Wickford Junction Market Study data used herein pulled data from 2012 and some assumptions were tailored to the transit-oriented development potential of the site. Where assumptions are different, it is noted.

## Residential Supply and Demand Analysis: Weak Growth Scenario

### Key Assumptions Underpinning the Weak Growth Scenario

#### Net Household Formation Increases by 0.5 Percent per Annum from 2013 to 2028

This assumption is based on increased in-migration from the surrounding area and increased immigration, in response to local area job growth.

#### Number Employed within Market Area Increases One Percent Annually Through 2028

This estimate is based on a modest average annual growth rate of one percent over 2013 base employment (1.4 percent over 2012 base employment for Wickford Junction).

#### Five Percent of Those Working in the PMA but Living Elsewhere Represent Pent-Up Demand

Based on an assumption that approximately one in twenty workers would trade their commute if there were adequate housing choice in the PMA.

#### Three Percent of the PMA's Current Housing Stock is Physically Obsolescent and Unmarketable

Some of the PMA's rental housing stock is more than 40 years old, increasing the incidence of physical obsolescence. This differs slightly from the obsolescent and unmarketable rate of five percent used in the Wickford Junction analysis.

#### One Percent of the PMA's Remaining Housing Stock Becomes Obsolescent Annually

All housing stock gradually wears out over time and, on average, one out of every 100 units becomes obsolescent, annually.

#### Sixty Percent of New Unit Demand will be for Rental Housing

This is based on current and likely future socio-economic characteristics of the area and tight lending standards into the future. It differs slightly from the assumption in the Wickford Junction analysis that fifty percent of demand would be for rental units.

#### The PMA will Maintain an Annual Housing Vacancy Rate of Approximately Seven Percent

The PMA's naturally occurring annual vacancy rate will likely remain around this level, based on existing and projected conditions.

## Residential Supply and Demand Analysis: Weak Growth Scenario

Under a weak growth scenario, if no new housing were built in the market areas...

	Wickford Village	Post Road	Wickford Junction *
...by 2018 there would be			
Households:	39,417	56,655	92,514
Net Marketable Housing Units:	40,923	57,948	92,082
Estimated Total Housing Unit Demand:	41,009	58,705	95,18
Pent-Up Worker Demand in Units:	1,592	2,049	3,005
<b>Estimated Net Housing Unit Demand:</b>	<b>2,950</b>	<b>5,231</b>	<b>9,881</b>
...by 2023 there would be			
Households:	40,412	58,086	94,850
Net Marketable Housing Units:	40,514	56,923	91,162
Estimated Total Housing Unit Demand:	42,085	60,240	98,075
Pent-Up Worker Demand in Units:	1,673	2,154	3,226
<b>Estimated Net Housing Unit Demand:</b>	<b>4,407</b>	<b>7,301</b>	<b>13,295</b>
...by 2028 there would be			
Households:	41,433	59,553	97,245
Net Marketable Housing Units:	40,109	56,354	90,250
Estimated Total Housing Unit Demand:	43,191	61,816	100,708
Pent-Up Worker Demand in Units:	1,758	2,264	3,463
<b>Estimated Net Housing Unit Demand:</b>	<b>5,890</b>	<b>9,407</b>	<b>16,775</b>

The metrics to the left demonstrate that, under a weak household growth scenario, net new housing demand by 2018 ranges from just under 3,000 units to over 9,800 units. Much of the demand for new units will come from projected new household formation and replacement of physically obsolescent residential units.

Currently, there are an estimated 950 new multi-family housing units (approximately 1,200 total units) already in the development pipeline for North Kingstown, representing a fraction of potential new housing demand in the market areas.

# Residential Supply and Demand Analysis: Weak Growth Scenario

## Wickford Village 20-Minute Drive Contour

### Residential Market Analysis

Primary Market Area Growth Projection Scenarios	Wickford Village 20-Minute Drive Contour			
	2013	2018	2023	2028
<b>Scenario: Moderate Annual Growth</b>				
Population	92,324	94,655	97,045	99,496
Households	38,446	39,417	40,412	41,433
Owner Households	15,378	15,767	16,165	16,573
Renter Households	23,068	23,650	24,247	24,860
Employed within PMA (full- and part-time estimate)	60,579	63,669	66,917	70,330
Total Workers Living Outside of PMA	30,290	31,835	33,458	35,165
Housing Units	42,615			
Net Marketable Housing Units	41,337	40,923	40,514	40,109
Pent-Up Housing Unit Demand Estimate	1,514	1,592	1,673	1,758
Estimated Total Housing Unit Demand	39,960	41,009	42,085	43,191
Add Average Number of Naturally Occurring Vacant Units	2,894	2,865	2,836	2,808
<b>Net Housing Unit Demand (Excess Units)</b>	<b>1,517</b>	<b>2,950</b>	<b>4,407</b>	<b>5,890</b>
Replacement Demand	426	413	409	405
Household Growth and Pent-Up Worker Demand	1,091	2,537	3,998	5,485
Demand - Owner-Occupied	607	1,180	1,763	2,356
Demand - Rental	910	1,770	2,644	3,534
Demand - One Bedroom (20%)	303	590	881	1,178
Demand - Two Bedroom (70%)	1,062	2,065	3,085	4,123
Demand - Three Bedroom or Greater (10%)	152	295	441	589
Demand - HH Income \$75,000 and Greater (15%)	228	442	661	883
Demand - HH Income \$40,000 to \$74,999 (15%)	228	442	661	883
Demand - HH Income \$39,999 and Less (70%)	1,062	2,065	3,085	4,123

# Residential Supply and Demand Analysis: Weak Growth Scenario

## Post Road 20-Minute Drive Contour

### Residential Market Analysis

Primary Market Area Growth Projection Scenarios	Post Road 20-Minute Drive Contour			
	2013	2018	2023	2028
<b>Scenario: Moderate Annual Growth</b>				
Population	136,060	139,496	143,018	146,630
Households	55,260	56,655	58,086	59,553
Owner Households	22,104	22,662	23,234	23,821
Renter Households	33,156	33,993	34,852	35,732
Employed within PMA (full- and part-time estimate)	77,989	81,967	86,148	90,543
Total Workers Living Outside of PMA	38,995	40,984	43,074	45,271
Housing Units	59,875			
Net Marketable Housing Units	58,079	57,498	56,923	56,354
Pent-Up Housing Unit Demand Estimate	1,950	2,049	2,154	2,264
Estimated Total Housing Unit Demand	57,210	58,705	60,240	61,816
Add Average Number of Naturally Occurring Vacant Units	4,066	4,025	3,985	3,945
<b>Net Housing Unit Demand (Excess Units)</b>	<b>3,196</b>	<b>5,231</b>	<b>7,301</b>	<b>9,407</b>
Replacement Demand	599	581	575	569
Household Growth and Pent-Up Worker Demand	2,598	4,651	6,726	8,838
Demand - Owner-Occupied	1,279	2,093	2,921	3,763
Demand - Rental	1,918	3,139	4,381	5,644
Demand - One Bedroom (20%)	639	1,046	1,460	1,881
Demand - Two Bedroom (70%)	2,238	3,662	5,111	6,585
Demand - Three Bedroom or Greater (10%)	320	523	730	941
Demand - HH Income \$75,000 and Greater (15%)	479	785	1,095	1,411
Demand - HH Income \$40,000 to \$74,999 (15%)	479	785	1,095	1,411
Demand - HH Income \$39,999 and Less (70%)	2,238	3,662	5,111	6,585

# Residential Supply and Demand Analysis: Weak Growth Scenario

## Wickford Junction 20-minute Drive Contour

### Residential Market Analysis

Primary Market Area Growth Projection Scenarios	Wickford Junction 20-minute Drive Contour			
	2012	2017	2022	2027
<b>Scenario: Moderate Annual Growth</b>				
Population	229,236	235,024	240,959	247,044
Households	90,235	92,514	94,850	97,245
Owner Households	45,118	46,257	47,425	48,622
Renter Households	45,118	46,257	47,425	48,622
Employed within PMA (full- and part-time estimate)	111,948	120,185	129,027	138,520
Total Workers Living Outside of PMA	55,974	60,092	64,513	69,260
Housing Units	97,908			
Physically Obsolescent Units	4,895	-	-	-
Net Marketable Housing Units	93,013	92,082	91,162	90,250
Pent-Up Housing Unit Demand Estimate	2,799	3,005	3,226	3,463
Households	90,235	92,514	94,850	97,245
Estimated Total Housing Unit Demand	93,034	95,518	98,075	100,708
Add Average Number of Naturally Occurring Vacant Units	6,511	6,446	6,381	6,318
<b>Net Housing Unit Demand (Excess Units)</b>	<b>6,532</b>	<b>9,881</b>	<b>13,295</b>	<b>16,775</b>
Replacement Demand	979	930	921	912
Household Growth and Pent-Up Worker Demand	5,553	8,951	12,374	15,864
Demand - Owner-Occupied	3,266	4,941	6,647	8,388
Demand - Rental	3,266	4,941	6,647	8,388
Demand - One Bedroom (20%)	1,306	1,976	2,659	3,355
Demand - Two Bedroom (70%)	4,572	6,917	9,306	11,743
Demand - Three Bedroom or Greater (10%)	653	988	1,329	1,678
Demand - HH Income \$75,000 and Greater (15%)	980	1,482	1,994	2,516
Demand - HH Income \$40,000 to \$74,999 (15%)	980	1,482	1,994	2,516
Demand - HH Income \$39,999 and Less (70%)	4,572	6,917	9,306	11,743

# Residential Supply and Demand Analysis: Projected Growth Scenario

Illustrated below, 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 during the next fifteen years.

**Net Housing Unit Demand, Weak Growth Scenario**



Source: 4ward Planning Inc 2013.

## Residential Supply and Demand Analysis: Residential Capture

Assuming that North Kingstown could capture 10 percent of the net new housing demand projected (after accounting for the approximately 1,200 units currently in the North Kingstown development pipeline), between 481 and 1,678 units could be captured within the study areas in North Kingstown over the next fifteen years, as detailed below.

### Wickford Village

Capture Rate: 10% of PMA		Affordable to Household Incomes @								
	<u>Units Captured</u>	<u>1-BR</u>	<u>2-BR</u>	<u>3-BR</u>	<u>Own</u>	<u>Rent</u>	<u>\$39K &amp; Less</u>	<u>\$40K to \$74.9K</u>	<u>\$75K &amp; Greater</u>	
2018	<b>185</b>	92	74	18	55	129	92	37	55	
2023	<b>331</b>	166	133	33	99	232	166	66	99	
2028	<b>481</b>	240	192	48	144	336	240	96	144	

### Post Road

Capture Rate: 10% of PMA		Affordable to Household Incomes @								
	<u>Units Captured</u>	<u>1-BR</u>	<u>2-BR</u>	<u>3-BR</u>	<u>Own</u>	<u>Rent</u>	<u>\$39K &amp; Less</u>	<u>\$40K to \$74.9K</u>	<u>\$75K &amp; Greater</u>	
2018	<b>413</b>	206	165	41	124	289	206	83	124	
2023	<b>621</b>	310	248	62	186	435	310	124	186	
2028	<b>832</b>	416	333	83	250	583	416	166	250	

### Wickford Junction

Capture Rate: 10% of PMA		Affordable to Household Incomes @								
	<u>Units Captured</u>	<u>1-BR</u>	<u>2-BR</u>	<u>3-BR</u>	<u>Own</u>	<u>Rent</u>	<u>\$39K &amp; Less</u>	<u>\$40K to \$74.9K</u>	<u>\$75K &amp; Greater</u>	
2017	<b>988</b>	494	395	99	296	692	494	198	296	
2022	<b>1,329</b>	665	532	133	399	931	665	266	399	
2027	<b>1,678</b>	839	671	168	503	1,174	839	336	503	

#### 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%

Source: 4ward Planning Inc, 2013.

## Residential Supply and Demand Analysis: Takeaway

Among the various focus areas, demand for housing through 2028 ranges from 5,890 to 15,313 in the 20-minute drive contours surrounding Wickford Village and Wickford Junction, respectively. However, this is not what could be built in North Kingstown. We suggest that market areas in North Kingstown, in total, could accommodate 10 percent of the new demand for residential housing. After considering projects already in the pipeline, that translates to a potential for 481 and 1,678 new residential units in North Kingstown in the next fifteen years.

Wickford Junction offers the greatest potential for housing demand based on the market analysis conducted in the Wickford Junction Station Market Study. Whether this demand can actually be met there depends on the Town addressing key development issues including: high land costs, environmental and hydrologic constraints, and the regulatory process. However, given the future demographics of the town, this area could be uniquely attractive to the growing 25 to 34 year-old cohort who are more likely to be renters, prefer smaller units, and place a higher value on transit access to Providence than older age groups.

Post Road, could also absorb a significant portion of the housing demand, which is consistent with where a number of new mixed-use or residential developments are locating today. Marketwise, Wickford Village could absorb the lowest amount of new housing units, nearly 500. But Wickford, too, has constraints that would hinder new residential development, including a high water table, no sewer system, and height limits. Given the strong town-wide desire to preserve the character of Wickford Village, it is unlikely that much – if any – new residential development will occur there.

# Office Market Supply and Demand Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Office Supply and Demand Analysis: Methodology

### Key Steps for Deriving Office Demand

#### Projecting 2020 Primary Jobs

To determine projected office space demand, primary jobs in the 20-minute drive contour PMA were projected through 2020, based on 2013 primary jobs data and Bureau of Labor Statistics industry projected occupational growth rates. Wickford Junction utilized a 2012 base year consistent with findings in 4ward Planning's previous report. Primary jobs were then aggregated into industry sectors.

#### Estimating the Number of Current and Future Office Workers

A National Center for Real Estate Research study has estimated the percentage of employees in various industry sectors that typically work in an office environment. Using these percentages, we were able to estimate the number of employees in the 20-minute drive contour who would likely work in commercial office space.

#### Determining Office Space Demand

Assuming a conservative space requirement of 150 square feet per employee (which has become a broadly accepted ratio by office real estate brokers over the past few years), the total demand for office space was estimated based on the projected office workers for each year through 2020.

## Office Supply and Demand Analysis: Projected Office Jobs

The tables below show projected jobs and office workers, respectively, aggregated by industry sector, for the 20-minute drive contour surrounding Wickford Village.

### Primary Jobs Per Industry, Wickford Village 20-Minute Drive Contour

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	8,823	8,927	9,032	9,138	9,245	9,354	9,464	9,575	752
Health Care & Social Assistance	8,681	8,821	8,964	9,109	9,256	9,406	9,558	9,713	1,032
Manufacturing	7,610	7,625	7,641	7,656	7,672	7,687	7,702	7,718	108
Professional, Scientific & Tech Services	7,556	7,721	7,889	8,061	8,236	8,416	8,599	8,786	1,230
Accommodation & Food Services	3,745	3,796	3,848	3,901	3,954	4,008	4,063	4,118	373
Educational Services	3,323	3,356	3,389	3,423	3,457	3,492	3,526	3,562	239
Other Services	3,065	3,078	3,091	3,104	3,117	3,131	3,144	3,157	92
Finance & Insurance	3,027	3,047	3,067	3,087	3,108	3,128	3,149	3,170	143
Construction	2,677	2,742	2,808	2,876	2,946	3,017	3,090	3,165	488
Admin & Support & Waste Management & Remediation	2,423	2,461	2,500	2,539	2,579	2,619	2,661	2,702	279
<b>Total Primary Jobs, Top 10 Industries</b>	<b>50,930</b>	<b>51,574</b>	<b>52,229</b>	<b>52,894</b>	<b>53,570</b>	<b>54,257</b>	<b>54,955</b>	<b>55,665</b>	<b>4,735</b>

Source: U.S Census Bureau, 4ward Planning Inc., 2013

### Estimated Average Office Workers Per Industry, Wickford Village 20-Minute Drive Contour

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	2,029	2,053	2,077	2,101	2,126	2,151	2,176	2,202	173
Health Care & Social Assistance	4,163	4,231	4,299	4,369	4,439	4,511	4,584	4,658	495
Manufacturing	2,270	2,275	2,279	2,284	2,288	2,293	2,298	2,302	32
Professional, Scientific & Tech Services	6,731	6,878	7,028	7,181	7,337	7,497	7,660	7,827	1,096
Accommodation & Food Services	278	282	286	290	294	298	302	306	28
Educational Services	1,885	1,903	1,922	1,941	1,961	1,980	2,000	2,020	135
Other Services	1,230	1,235	1,240	1,246	1,251	1,256	1,262	1,267	37
Finance & Insurance	2,916	2,936	2,955	2,975	2,994	3,014	3,034	3,054	138
Construction	522	535	548	561	575	588	603	617	95
Admin & Support, Waste Management & Remediation	852	865	879	892	906	921	935	950	98
<b>Total Estimated Office Workers, Top 10 Industries</b>	<b>22,876</b>	<b>23,192</b>	<b>23,513</b>	<b>23,839</b>	<b>24,171</b>	<b>24,509</b>	<b>24,853</b>	<b>25,203</b>	<b>2,327</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

## Office Supply and Demand Analysis: Projected Office Jobs (cont.)

The tables below show projected jobs and office workers, respectively, aggregated by industry sector, for the 20-minute drive contour surrounding the midpoint of the Post Road Corridor.

### Primary Jobs Per Industry, Post Road 20-Minute Drive Contour

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	11,887	12,027	12,168	12,311	12,456	12,602	12,750	12,900	1,013
Health Care & Social Assistance	11,323	11,506	11,692	11,881	12,073	12,269	12,467	12,668	1,345
Manufacturing	10,240	10,261	10,281	10,302	10,323	10,344	10,364	10,385	145
Professional, Scientific & Tech Services	8,046	8,221	8,400	8,583	8,770	8,961	9,157	9,356	1,310
Accommodation & Food Services	4,403	4,463	4,524	4,586	4,649	4,712	4,776	4,842	439
Other Services (except Public Administration)	4,017	4,034	4,051	4,068	4,086	4,103	4,121	4,138	121
Construction	3,855	3,948	4,044	4,142	4,242	4,344	4,450	4,557	702
Educational Services	3,784	3,822	3,860	3,898	3,937	3,976	4,016	4,056	272
Public Administration	3,553	3,544	3,535	3,525	3,516	3,507	3,498	3,489	-64
Wholesale Trade	3,498	3,540	3,582	3,625	3,668	3,711	3,756	3,800	302
<b>Total Primary Jobs, Top 10 Industries</b>	<b>64,606</b>	<b>65,365</b>	<b>66,137</b>	<b>66,922</b>	<b>67,719</b>	<b>68,530</b>	<b>69,354</b>	<b>70,192</b>	<b>5,586</b>

Source: U.S Census Bureau, 4ward Planning Inc., 2013

### Estimated Average Office Workers Per Industry, Post Road 20-Minute Drive Contour

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	2,733	2,765	2,798	2,831	2,864	2,898	2,932	2,966	233
Health Care & Social Assistance	5,431	5,518	5,608	5,698	5,790	5,884	5,979	6,076	645
Manufacturing	3,055	3,061	3,067	3,073	3,079	3,086	3,092	3,098	43
Professional, Scientific & Tech Services	7,168	7,324	7,483	7,646	7,813	7,983	8,157	8,335	1,167
Accommodation & Food Services	327	331	336	341	345	350	355	360	33
Other Services (except Public Administration)	1,612	1,619	1,626	1,633	1,639	1,646	1,653	1,660	48
Construction	752	770	789	808	827	847	868	889	137
Educational Services	2,146	2,167	2,189	2,211	2,233	2,255	2,277	2,300	154
Public Administration	1,565	1,561	1,557	1,553	1,549	1,545	1,541	1,537	-28
Wholesale Trade	1,985	2,009	2,033	2,057	2,082	2,107	2,132	2,157	172
<b>Total Estimated Office Workers, Top 10 Industries</b>	<b>26,774</b>	<b>27,126</b>	<b>27,485</b>	<b>27,851</b>	<b>28,222</b>	<b>28,601</b>	<b>28,986</b>	<b>29,378</b>	<b>2,604</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

## Office Supply and Demand Analysis: Projected Office Jobs (cont.)

The tables below show projected jobs and office workers, respectively, aggregated by industry sector, for the 20-minute drive contour surrounding the Wickford Junction Station.

### Primary Jobs Per Industry, Wickford Junction 20-Minute Drive Contour

	2012	2013	2014	2015	2016	2017	2018	2019	2020	Change
Health Care & Social Assistance	15,423	15,953	16,501	17,068	17,654	18,261	18,888	19,537	20,208	4,785
Retail Trade	15,409	15,598	15,789	15,983	16,179	16,378	16,579	16,782	16,988	1,579
Manufacturing	12,208	12,200	12,193	12,185	12,177	12,169	12,162	12,154	12,146	-62
Professional, Scientific & Tech Services	10,348	10,645	10,950	11,263	11,586	11,918	12,260	12,611	12,972	2,624
Educational Services	8,338	8,555	8,777	9,006	9,240	9,480	9,727	9,980	10,239	1,901
Admin & Support, Waste Management & Remediation	6,732	6,876	7,022	7,172	7,325	7,481	7,641	7,804	7,970	1,238
Accommodation & Food Services	6,354	6,411	6,469	6,527	6,586	6,646	6,706	6,766	6,827	473
Other Services (except Public Administration)	5,850	5,930	6,010	6,092	6,175	6,259	6,344	6,430	6,518	668
Construction	5,534	5,718	5,909	6,105	6,309	6,519	6,736	6,960	7,191	1,657
Wholesale Trade	5,069	5,138	5,208	5,279	5,351	5,424	5,498	5,573	5,649	580
<b>Total Primary Jobs, Top 10 Industries</b>	<b>91,265</b>	<b>92,571</b>	<b>93,895</b>	<b>95,239</b>	<b>96,601</b>	<b>97,983</b>	<b>99,385</b>	<b>100,807</b>	<b>102,249</b>	<b>10,984</b>

Source: U.S Census Bureau, 4ward Planning Inc., 2013

### Estimated Average Office Workers Per Industry, Wickford Junction 20-Minute Drive Contour

	2012	2013	2014	2015	2016	2017	2018	2019	2020	Change
Health Care & Social Assistance	7,470	7,727	7,992	8,267	8,551	8,845	9,149	9,463	9,788	2,318
Retail Trade	4,559	4,615	4,671	4,728	4,786	4,845	4,905	4,965	5,026	467
Manufacturing	2,842	2,840	2,838	2,837	2,835	2,833	2,831	2,829	2,828	-14
Professional, Scientific & Tech Services	4,553	4,683	4,817	4,955	5,097	5,244	5,394	5,548	5,707	1,155
Educational Services	4,818	4,944	5,072	5,204	5,340	5,478	5,621	5,767	5,917	1,099
Admin & Support, Waste Management & Remediation	3,812	3,894	3,977	4,061	4,148	4,237	4,327	4,419	4,513	701
Accommodation & Food Services	471	476	480	484	489	493	497	502	507	35
Other Services (except Public Administration)	5,636	5,712	5,790	5,869	5,949	6,030	6,112	6,195	6,279	643
Construction	1,095	1,132	1,169	1,208	1,248	1,290	1,333	1,377	1,423	328
Wholesale Trade	2,929	2,969	3,010	3,051	3,092	3,135	3,177	3,221	3,265	335
<b>Total Average Office Workers, Top 10 Industries</b>	<b>38,186</b>	<b>38,991</b>	<b>39,817</b>	<b>40,665</b>	<b>41,535</b>	<b>42,429</b>	<b>43,345</b>	<b>44,286</b>	<b>45,253</b>	<b>7,067</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

## Office Supply and Demand Analysis: Projected Office Space Demand

### Estimated Total Office Space Per Industry, Sq Ft. (000s), Wickford Village 20-Minute Drive Contour

Additional Demand

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	304	308	312	315	319	323	326	330	26
Health Care & Social Assistance	625	635	645	655	666	677	688	699	74
Manufacturing	341	341	342	343	343	344	345	345	4
Professional, Scientific & Tech Services	1,010	1,032	1,054	1,077	1,101	1,125	1,149	1,174	164
Accommodation & Food Services	42	42	43	43	44	45	45	46	4
Educational Services	283	286	288	291	294	297	300	303	20
Other Services	184	185	186	187	188	188	189	190	6
Finance & Insurance	437	440	443	446	449	452	455	458	21
Construction	78	80	82	84	86	88	90	93	15
Admin & Support, Waste Management & Remediation	128	130	132	134	136	138	140	142	14
<b>Total Office Space, Top 10 Industries</b>	<b>3,431</b>	<b>3,479</b>	<b>3,527</b>	<b>3,576</b>	<b>3,626</b>	<b>3,676</b>	<b>3,728</b>	<b>3,780</b>	<b>349</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

### Estimated Total Office Space Per Industry, Sq Ft. (000s), Post Road 20-Minute Drive Contour

	2013	2014	2015	2016	2017	2018	2019	2020	Change
Retail Trade	410	415	420	425	430	435	440	445	35
Health Care & Social Assistance	815	828	841	855	869	883	897	911	96
Manufacturing	458	459	460	461	462	463	464	465	7
Professional, Scientific & Tech Services	1,075	1,099	1,122	1,147	1,172	1,197	1,224	1,250	175
Accommodation & Food Services	49	50	50	51	52	52	53	54	5
Other Services (except Public Administration)	242	243	244	245	246	247	248	249	7
Construction	113	116	118	121	124	127	130	133	20
Educational Services	322	325	328	332	335	338	342	345	23
Public Administration	235	234	234	233	232	232	231	231	-4
Wholesale Trade	298	301	305	309	312	316	320	324	26
<b>Total Office Space, Top 10 Industries</b>	<b>4,016</b>	<b>4,069</b>	<b>4,123</b>	<b>4,178</b>	<b>4,233</b>	<b>4,290</b>	<b>4,348</b>	<b>4,407</b>	<b>391</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

## Office Supply and Demand Analysis: Projected Office Space Demand (cont.)

As illustrated below and on the previous page, the projected range of additional office space demand through 2020 falls between 346,000 and just over one million square feet, depending on the specific market area. There is also a projected increase of between 47,000 and approximately 11,000 primary jobs in the top 10 industries through 2020, within the market areas – 2,300 to 7,000 of which are forecasted to require office space. While some of the projected demand will be absorbed by existing vacant inventory within the larger metro market area, there will still be need to develop new inventory, locally, to satisfy some of the anticipated near-term need.

Additional Demand

### Estimated Total Office Space Per Industry, Sq Ft. (000s), Wickford Junction 20-Minute Drive Contour

	2012	2013	2014	2015	2016	2017	2018	2019	2020	Change
Health Care & Social Assistance	1,121	1,159	1,199	1,240	1,283	1,327	1,372	1,419	1,468	348
Retail Trade	684	692	701	709	718	727	736	745	754	70
Manufacturing	426	426	426	425	425	425	425	424	424	-2
Professional, Scientific & Tech Services	683	702	723	743	765	787	809	832	856	173
Educational Services	723	742	761	781	801	822	843	865	888	165
Admin & Support, Waste Management & Remediation	572	584	596	609	622	635	649	663	677	105
Accommodation & Food Services	71	71	72	73	73	74	75	75	76	5
Other Services (except Public Administration)	845	857	869	880	892	904	917	929	942	96
Construction	164	170	175	181	187	194	200	207	213	49
Wholesale Trade	439	445	451	458	464	470	477	483	490	50
<b>Total Office Space, Top 10 Industries</b>	<b>5,728</b>	<b>5,849</b>	<b>5,973</b>	<b>6,100</b>	<b>6,230</b>	<b>6,364</b>	<b>6,502</b>	<b>6,643</b>	<b>6,788</b>	<b>1,060</b>

Source: NCRER, U.S Census Bureau, 4ward Planning Inc., 2013

## Office Supply and Demand Analysis: Takeaway

The West Bay office market is a bit of an anomaly compared to statewide and national trends, where office demand is low or non-existent. Real estate brokers confirm that it is the most active office real estate market in the State. The office supply-demand analysis indicates a projected total 2020 demand ranging from 3.7 to 6.8 million square feet of office space, based on anticipated job creation within the three 20-minute drive contours.

The demand for new office space is supported by anecdotal evidence suggesting existing office space, particularly in North Kingstown, is old, in poor shape, or otherwise does not meet modern needs. Additionally, there is greater opportunity for North Kingstown to absorb business owners who might live in Washington County and be interested in shortening their commute to Providence.

While it is unlikely that any of the study areas will absorb all of the office demand in its market area, a modest and reasonable goal is to capture 10 percent of the additional office demand (346,000 to one million square feet) over a ten-year period. Again, the Wickford Junction area could capture the highest amount of new office space, 100,000 square feet (or 10,000 square feet per year). Using the same 10 percent capture rate, the Post Road Corridor could capture up to 40,000 square feet, and Wickford Village approximately 35,000 square feet over 10 years. These numbers are conducive to the demand for small, flexible office space rather than large office buildings – such as that already seen in North Kingstown at Lafayette Mill or the Meadows Office Park.

# Retail Market Supply and Demand Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Retail Supply and Demand Analysis: Methodology

### Key Steps for Analyzing Retail Gap/Leakage

4ward Planning utilized various residential and commercial data sources to conduct a retail gap/leakage analysis for the 20-minute drive contours surrounding Wickford Village, Post Road, and Wickford Junction. The Directory of Major Malls and Shopping Centers and Esri retail marketplace data were the principal sources for information and data on existing retail supply, demand, and sales for the study areas.

Retail demand assumptions were formulated based on locally identified consumer expenditure habits and national retail industry trends, to determine likely capture rates.

Information on local retailers was collected from a combination of proprietary and public data sources, including the Directory of Major Malls, LoopNet, BizStats, and Google Maps. Retail metrics for average sales per square foot and size by category was adapted from data provided by BizStats to reflect currently observed neighborhood-retail supply trends.

Using proprietary modelling techniques, net supportable retail square footage was identified, as well as the net number of retail stores likely to be supported based on industry averages by retail category, utilizing the corresponding NAICS classification.

The assumptions for each retail type are noted on the following page.

## Retail Supply and Demand Analysis: Methodology (cont.)

Retail Metric Assumptions (listed in ascending order by average sales per square foot)

Average Retail Metrics	Avg. Sales/SF	Average Size	PMA Capture Rate	Example Retailer
Home Furnishings	\$198	12,253	50%	Pier 1, Ethan Allen
Craft and Fabric Stores	\$213	11,754	80%	Michaels
Sporting Goods	\$221	80,333	50%	Cabela's, Dick's
Pet Supply	\$224	19,750	80%	PetSmart
Book Retailers	\$247	13,050	20%	Barnes and Noble
Home Improvement	\$277	108,500	75%	Home Depot, Lowe's
Shoe Stores	\$301	6,767	30%	Foot Locker, Finish Line
Clothing & Accessory Stores	\$388	19,974	90%	American Eagle, Stein Mart
Full-Service Restaurant	\$510	6,950	75%	Cheesecake Factory, Cracker Barrel
Limited-Service Eating Places	\$604	2,353	80%	Panera Bread, Chipotle
Electronics Stores	\$659	12,679	75%	Best Buy, RadioShack
All-Purpose Stores	\$706	138,352	90%	Costco, Walmart
Groceries	\$733	47,750	40%	Whole Foods, Safeway

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

## Retail Supply and Demand Analysis: Square Footage Estimates

The below table, showing retail square footage estimates per retail use, indicates that most retail categories are either adequately covered or over-supplied (those represented in parentheses and in red, below). However, within each of the 20-minute drive time catchment areas, there remains opportunity for additional commercial investment in select categories, as identified on the following page.

	Wickford Village		Post Road		Wickford Junction	
	Net Supportable SF	Average Store Equivalent	Net Supportable SF	Average Store Equivalent	Net Supportable SF	Average Store Equivalent
Book Retailers	(3,051)	(0)	(425)	(0)	222	0
Clothing & Accessory Stores	2,976	0	(22,015)	(1)	(4,513)	(0)
Craft and Fabric Stores	(14,339)	(1)	(33,370)	(3)	(15,875)	(1)
All-Purpose Stores	(118,201)	(1)	(168,477)	(1)	(84,737)	(1)
Electronics Stores	3,518	0	(8,997)	(1)	1,571	0
Groceries	25,141	1	3,982	0	16,032	0
Home Improvement	(97,822)	(1)	(117,682)	(1)	(110,528)	(1)
Home Furnishings	(63,778)	(5)	(69,988)	(6)	(42,484)	(3)
Jewelry	(1,539)	(0)	(2,133)	(0)	(2,228)	(1)
Pet Supply	(15,136)	(1)	(18,176)	(1)	14,851	1
Pharmacies	(62,535)	(6)	(109,124)	(11)	(85,424)	(8)
Full-Service Restaurant	(37,744)	(5)	(21,923)	(3)	(16,415)	(2)
Limited-Service Eating Places	(5,293)	(2)	(768)	(0)	(23,481)	(10)

### 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 Supply and Demand Analysis: Retail Opportunities

Notwithstanding the retail supply/demand findings on the previous page, our field observations of each study area suggests opportunity for newer format commercial establishments and or niche businesses to successfully penetrate each market area – either due to existing economic obsolescence (e.g., dated business format) or missing category which is in demand (higher end independent restaurant).

### Wickford Village

Specialty boutiques, such as clothing and shoe stores, specialty grocery, and high-end salon/spa, geared to a 30- to 50-year old consumer segment (principally women) would help diversify the existing retail offerings and attract a consumer niche generally absent in Wickford Village. Additionally, two or more full-service, sit-down independent restaurants would compliment the current limited eating options and attract more late afternoon and evening patronage in Wickford Village. The commercial establishments would range in size from 1,200 s.f. to as large as 2,500 s.f. (full-service restaurant). Finally, Wickford Village's quaint charm and walkability argue for at least one small bed and breakfast lodging facility.



## Retail Supply and Demand Analysis: Retail Opportunities (cont.)

### Post Road

The Post Road corridor's challenge is that it currently features more retail than can, generally, be supported by the existing household and worker base. Our field observations suggest a number of retailers will likely close shop over the next five years, due to physical and/or economic obsolescence. However, opportunities do exist for specialty service retail such as a large health club, childcare services, and ambulatory medical office space and allied health professionals. These types of services fare particularly well along commercial corridors near high-density housing.



### Wickford Junction

The relatively small-scale area available for additional commercial development, combined with the vision of a walkable transit-oriented development area suggests additional dining establishments (café/bar and casual or upscale full-service restaurant/bar) would fare well, along with convenience offerings such as a small grocer deli, salon, fitness studio, dry cleaners, bakery and coffee house. The commercial establishments would range in size from 1,200 s.f. (coffee shop/bakery) to as large as 4,000 s.f. (fitness studio/full service restaurant).



## Retail Supply and Demand Analysis: Takeaway

At first glance, and solely based on supply/demand retail metrics, there would appear little opportunity for new retail and service investment anywhere in North Kingstown. However, the retail question in North Kingstown is not about how much more retail is needed; rather, it is about the type and scale of retail that is missing from each of the three study areas.

Wickford Village and Wickford Junction present tremendous opportunities for local entrepreneurs (whether experienced or new) to establish small-scale, independent enterprises which fit the character of each location and encourage increased patronage – this is particularly important for Wickford Village which can be considered stagnant and vulnerable to economic decline if current business trends continue. This is consistent with survey and interview findings, which indicate a strong preference for small businesses.

Post Road, which represents North Kingstown's principal commercial district, has outlived its prior purpose – that of serving the former military installation at Quonset. The number and condition of many retail establishments along the corridor suggests a long, slow decline due, principally, to economic obsolescence; that is, the current retail format and offerings of many businesses along the corridor are no longer market receptive. However, Post Road offers opportunity to “prune” away what is not working through consolidation of activity along Post Road into two distinct and tightly-developed areas separated by Route 403: North Post Road and South Post Road. Market viable retail can be consolidated, primarily in South Post Road, and complemented with other retail and services currently in demand (as well as housing). Going forward, providing more workforce housing for Quonset employees will, once again, support Post Road businesses.

# FOCUS AREAS EVALUATION

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Focus Areas Evaluation: Methodology

The next section contains an in-depth analysis of the business opportunities and challenges within the major focus areas for economic development: the Post Road Corridor, Wickford Village, and Wickford Junction. Qualitative analysis includes a review of planning efforts, operational concerns, the regulatory framework, and infrastructure needs. A previous and separate analysis conducted for Wickford Junction remains valid for the economic development opportunities in that area. However, the relevant findings from that analysis have been incorporated into this report.

# Wickford Village

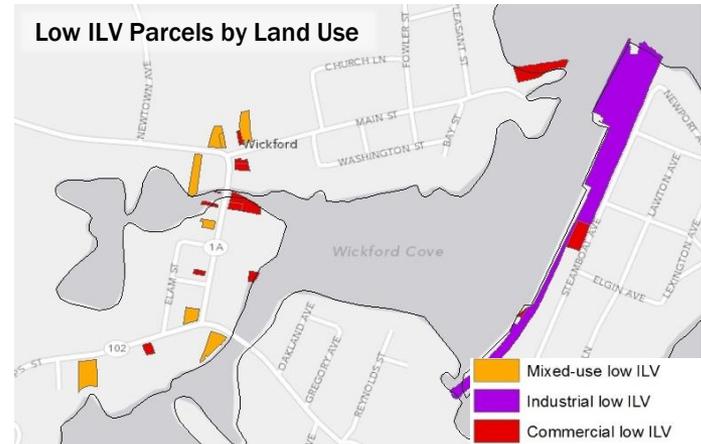
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## Wickford Village: Existing Economic Character

A detailed commercial profile of the Wickford Village Business area is provided within the Real Estate Market Analysis section of this report. The Village, as defined at right, contains 95 businesses, the majority of which are categorized as “miscellaneous retail.” Most of these businesses are small, with 70 percent employing less than 10 people and nearly 50 percent employing less than four people. According to InfoFree, more than two-thirds of the businesses are greater than 10 years old.

At the time of this meeting, there were two vacant parcels in Wickford Village proper: one for sale and one for lease. The improvement to land value (ILV) analysis, provided earlier in this report, identified nearly 10 acres of underutilized land in Wickford Village, having low or very low ILV. This factor indicates a site is ripe for development. Consistent with the area’s character, most of these are very small mixed-use or commercial parcels along Brown Street. Note that the nearly six-acre industrial parcel across the harbor on Steamboat Avenue is a marina and boat storage yard, an important maritime use and not a development opportunity, despite the low ILV.

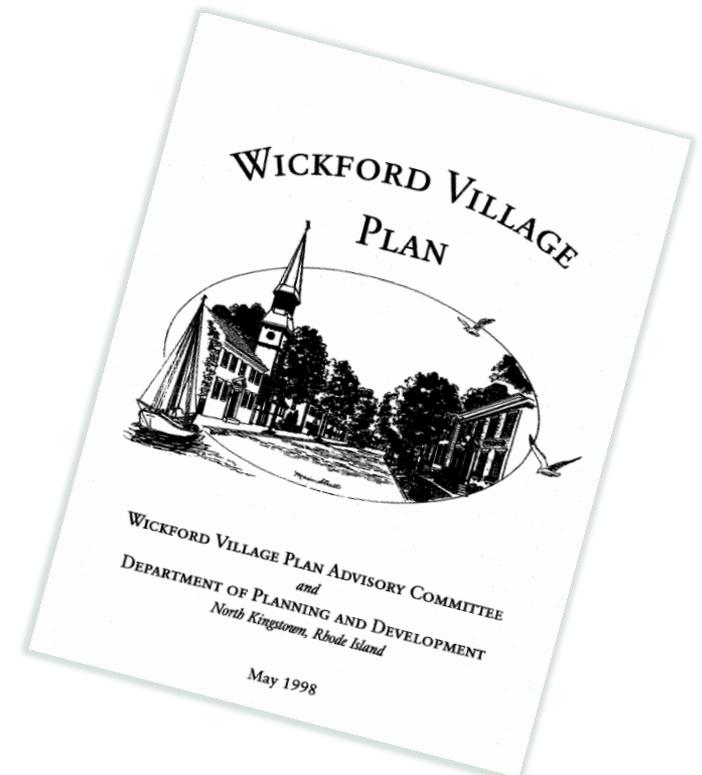


Source: Loopnet.com; InfoFree; Reis; 4ward Planning Inc., 2013-14.

## Wickford Village: Prior Plans

Prepared in 1998, the Wickford Village Plan was guided by four goals that still hold true today.

1. Enhance the historic character and vitality of Wickford Village.
2. Improve the Village's Infrastructure, traffic and pedestrian circulation, parking, and alternative modes of transportation.
3. Explore and maintain the balance in the residential and business community.
4. Anticipate, prepare for, and manage growth and change.



The 1998 Plan envisioned a Wickford Village that was both a “Main Street” type business community and a working waterfront that improved the public’s access and enjoyment of the Harbor. This appears to be a continuous struggle. Buildings that generally put their back to the harbor and a major municipal parking lot on the harbor don’t do much to connect Wickford to the waterfront. According to a Municipal Inventory, only two parcels on Brown Street have water-dependent uses. While having businesses front on both Brown Street and the water is a challenge, events and programming at the water’s edge (such as the Farmer’s Market) and amenities (such as a harborwalk or seating elements) can do much to bring people out to the water.

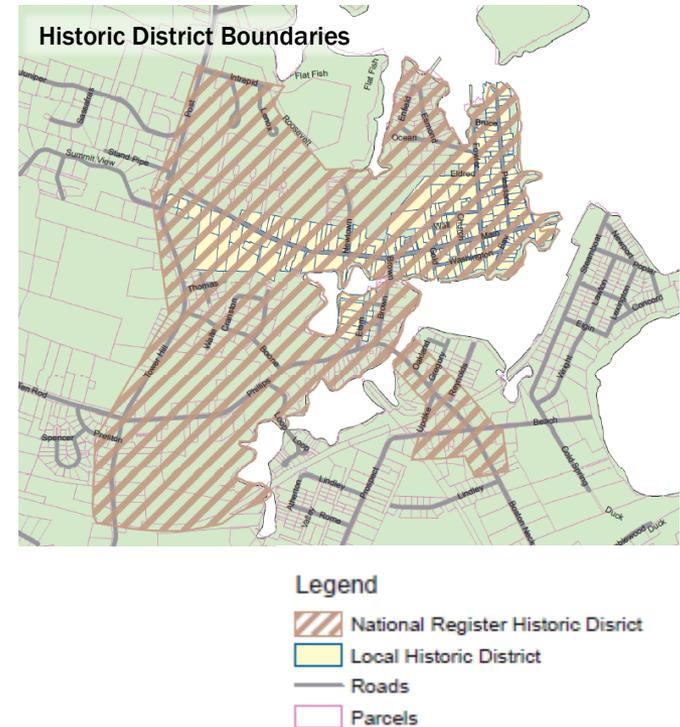
Sources: Wickford Village Plan, 1998; Jennifer McCann, URI, Rhode Island’s Ports and Commercial Harbors: A GIS Inventory of Current Uses and Infrastructure. Municipal Inventory Report: North Kingstown (Wickford / Allen Harbor), Rhode Island, undated.

## Wickford Village: Regulatory Framework

Wickford Village is both a National Register Historic District and a Local Historic District, though the boundaries differ (shown above). These designations carry certain restrictions in regards to demolition and modifications to existing properties designed to protect the historic fabric of the area.

The Wickford Village Center Zoning District (the primary focus) applies to the business area of Wickford Village; the residential area is governed by Village Residential Zoning. As noted above, the area is an historic district and is subject to design guidelines. While they may be perceived as more cumbersome, some one interested in locating in Wickford should recognize the value in preserving the existing historic character.

Save for environmental constraints and liquor license, regulation was not mentioned as a significant impediment in Wickford Village during interviews. In a review of the zoning ordinance, however, we noticed a few areas that may limit development potential or be in conflict with the nature of Wickford Village. They are discussed on the following page.



## Wickford Village: Regulatory Framework (cont.)

Regulation	Discussion
Drive-throughs	These are a Special Permit use in WVD, but it would seem that their use is inconsistent with the nature of a village business district.
Marine Businesses	Most marine businesses are granted by Special Permit. While generally this should be acceptable, the Town should be sure it is not prohibiting any supportive maritime uses from locating within the WVD.
Bed and Breakfasts	These are permitted only where lodging is “clearly subordinate to the principal use as a single-family dwelling” and having no more than three bedrooms. <i>Clearly subordinate</i> is somewhat subjective. If sewers are approved for Wickford, the Town may want to consider the possibility that more “professional” bed and breakfast establishments would need more rooms to maintain a profitable business.
Hotel or Motel	Hotel or motel development is encouraged in waterfront areas, by providing room bonuses for establishments that increase access to the waterfront. This analysis suggests Wickford can support a lodging establishment, if sewers are installed. However, there are very few parcels in Wickford that would meet the two-acre minimum lot size.
Liquor licenses	According to state law, establishments are permitted to serve liquor until 1:00 am. Many businesses currently stop much earlier, not because they can’t serve later, as commonly perceived, but because they indicated an earlier closing time on their license application. Over time, with more activity in Wickford, business should be able to serve later. This is important because it reinforces a vital commercial area.

## Wickford Village: Limiting Factors to Investment

Analysis and interviews regarding Wickford Village uncovered two major impediments to a thriving Village - sewers and business mix/operations. Other infrastructure or development constraints are discussed below. Wickford's somewhat off-the-beaten path location is difficult to change, but improving signage to Wickford Village is one solution. Many business owners said parking and traffic are not really a concern. While no formal parking study was conducted for this analysis, the perception is that there is enough parking for current demand. Not having enough parking is often a concern, but less often true.

### **Failure To Invest In Sewers Will Be Detrimental To Wickford.**

Common belief is that sewers are the one thing holding Wickford back from being a destination like East Greenwich or Bristol. This is true. 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. As a result, Wickford will continue to lose market ground and eventually die from attrition. The Town Council has supported a bond measure to install sewers in Wickford Village, which will be voted on by the community in spring 2014. The current proposal requires commercial property owners pay rather than Wickford residents, which will likely be more successful. The passing of the sewer bond will set the course of Wickford Village's future.

An economic impact analysis of these market-feasible business expansion opportunities is provided later in this report. However, the hypothetical retail operations analyzed have the potential to create 106 jobs, \$8.8 million in economic output, and generate nearly \$1 million in state and local tax revenue. This potential impact would not be available without the installation of sewers.

## Wickford Village: Limiting Factors to Investment (cont.)

### Floodzone / Low Water Table Requires Creative Approaches.

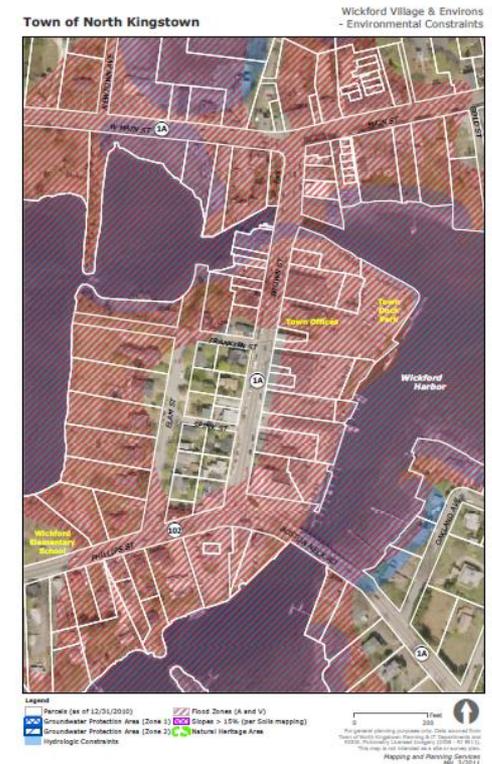
Wickford Village's location on the harbor is an asset and a challenge. Most parcels are located within the floodzone or are characterized as wetlands (shown at right). This reduces the development potential of those sites. If developed, they would require non-habitable space such as parking on the ground floor, which is not desirable for a walkable commercial village, or even likely, given the 35-foot height limit.

### Developable Land is Limited and Should be Used Wisely.

Wickford Village is essentially built-out. When environmental constraints such as wetlands, floodzones, and a high water table are factored in, there is very little land for new development. Some additional density is possible – only if sewers are implemented – but only marginal increases in height or bulk can be made without compromising the character of the Village. Given the area's iconic and historic character, Horsley Witten Group's Village Identification Study suggested North Kingstown adopt a "maintenance and preservation" strategy rather than serve as a potential site for additional development. We generally agree, but believe there are small projects that can make a big difference in Wickford's attractiveness and economic sustainability, without compromising its character.

*"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 Village: Business Operations

Wickford Village is a destination – where patrons come for the experience, to visit many establishments, and possibly discover something new. However, this activity becomes less attractive if the operating hours are inconsistent. What we heard most about Wickford Village is that there is a dichotomy between businesses run to serve the customer and those run more as hobbies. For example, we frequently heard that there is no coffee shop open in the afternoon and many stores close at 5:00 pm, when potential customers are leaving work. Generally, successful shopping districts have hours that are convenient to the shopper and are consistent.

In order to support more consistent hours, Wickford Village needs more foot traffic. And in order to do that, it needs to offer a broader retail mix that serves both destination and daily needs. These include more food service (with longer hours), a market, lodging, shopping, and personal services. This suite of establishments, in addition to the existing retail stores, restaurants, and small offices, will attract both regular patrons and weekend tourists. According to one shop owner, approximately 40 percent of Wickford visitors come from over an hour away. In order to create life-long customers of the Village, patrons need to trust that their favorite store will be open when they arrive.

### Models of Business Operation

The traditional shopping mall succeeds because of the diversity of stores (similar to Wickford Village) and because of its consistency and reliability. If people travel to the mall and only half the stores are open or the schedule is unpredictable, they will stop going. A mall survives off foot traffic, mostly from patrons who come with just one store in mind.

Bowen's Wharf in Newport is the most popular waterfront shopping area in that city, containing very successful retail establishments. All under one ownership, each of the 40+ businesses pay a premium to lease space. The stores are required to be open during mandated business hours - for some that includes evenings and weekends. Lighting, signage, deliveries, etc. are controlled by the uniform management agreement.

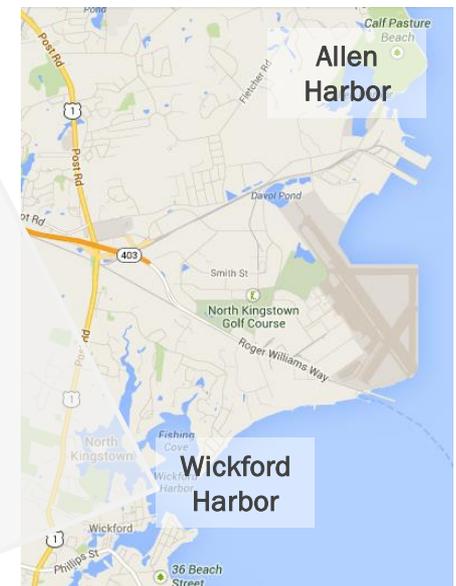
While marketing plays a role in the success of these commercial areas, without consistency and predictability, the patrons would not return.

## Wickford Village: Wickford Harbor

According to the 2008 North Kingstown Harbor Management Plan, North Kingstown has approximately 30 miles of tidal shoreline along Narragansett Bay, in Allen Harbor and Wickford Harbor, as well as other public waters within the Town's jurisdiction. Wickford Harbor has extensive boating activity and other water-dependent uses such as marinas and boatyards. There is also the presence of high-density residential development adjacent to the shore. With the exception of the Wickford Point and Intrepid Drive neighborhoods, residences and businesses in the Wickford area are not, currently, connected to sewer service. Wickford Harbor is identified by the Plan as a Commercial and Recreational Harbor (Type 5), waters adjacent to waterfront areas that support a variety of tourist, recreational, and commercial activities.

### **Type 5. Commercial and Recreational Harbors**

These waters are adjacent to waterfront areas that support a variety of tourist, recreational, and commercial activities.



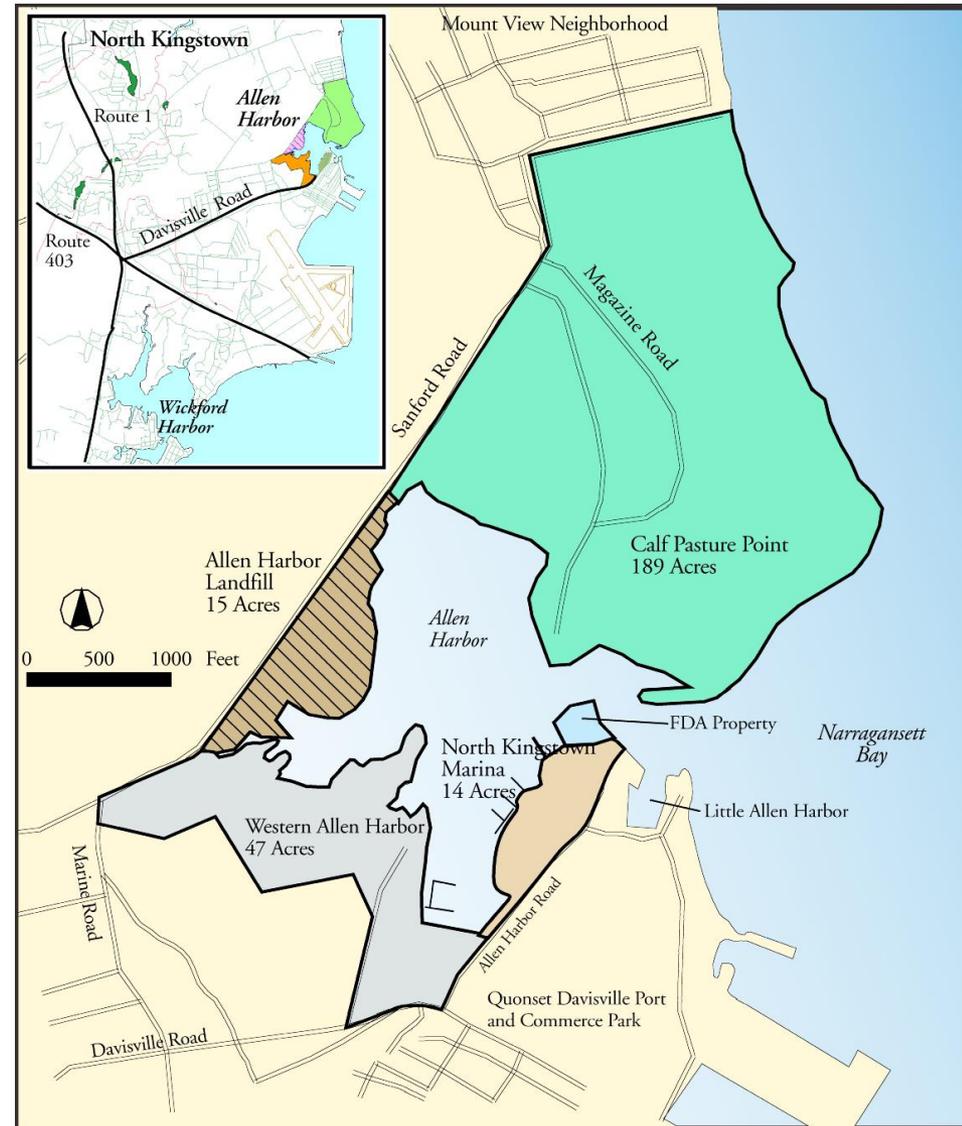
Source: North Kingstown Harbor Management Plan, October 2008.

## Wickford Village: Allen Harbor

Located to the northeast of Wickford Harbor and immediately northeast of Quonset, Allen Harbor is identified by the Harbor Management Plan as a High-Intensity Boating area (Type 3), an intensely utilized water area where recreational boating activities dominate and where the adjacent shorelines are developed as marinas, boatyards, and associated water-enhanced and water-dependent businesses. The town owns and operates the Marina's 80 moorings and over 66 slips. The 2000 Allen Harbor/Calf Pasture Point Master Plan provided a long-term vision for the Allen Harbor and Calf Pasture Point area and identified feasible development opportunities and use options.

### **Type 3. High-Intensity Boating:**

Intensely utilized water areas where recreational boating activities dominate and where the adjacent shorelines are developed as marinas, boatyards, and associated water-enhanced and water-dependent businesses.



Source: Allen Harbor/Calf Pasture Point Master Plan., 2000.

## Wickford Village: Harbor Management Plan

### Business and Community Activities

The 2008 Harbor Management Plan (HMP) is a comprehensive evaluation of current activities and a long-term guide for activities on or adjacent to the tidal waters within North Kingstown. The Plan identifies the following waterfront and existing business and community activities for Wickford Village.

- **Commercial Fishing Industry:** Many goods and services in North Kingstown are purchased by local fishermen, including fees to the Town, repair of vessels, the purchase of supplies and equipment, as well as fuel and other service. The consistent increase in pleasure boats has and will result in the displacement of commercial fishing boats, and is a serious threat to the survival of North Kingstown's commercial fishing fleet, the wholesalers, and the support industries that service them.
- **Destination Harbor:** Wickford Harbor is an attractive "port-of-call" for transient recreational boaters. Such visits enhance the economic health of Wickford. The Plan recommends that Wickford Village maintain an on-going public relations program to publicize the Town as a desirable destination for recreational boaters. Local merchants and the Chamber of Commerce should be encouraged to participate actively in the development and promotion of the program.

#### *Objective 1.4.4:*

Recognize the importance, historically and economically, of the local fin and shellfisheries and take appropriate measures to prevent encroachment on and impairment of these resources.

Source: North Kingstown Harbor Management Plan, October 2008.

## Wickford Village: Wickford Harbor Synergies & Opportunities

- As both a destination and commercial harbor, the long-term economic health of Wickford Harbor depends on the ability to balance regional and local demand for waterfront space. 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.
- Currently, there is very little connection between the Harbor and Wickford Village, where most buildings do not have a secondary entry along the Harbor and the recreational area is seldom used. Greater connection should be made between the Harbor and Brown Street, by adding a pedestrian connection, signage, and additional landscaping that enhances the connection.
- Recreational boating and tour operators should have access to the Harbor from the Village, and from the Harbor to the Village. For example, overnight pleasure boaters could temporarily dock and access a Wickford Village restaurant for lunch, shopping, or an overnight stay. This would certainly increase foot traffic for businesses as well as generate revenue for the town (through docking fees).
- As recommended in the Harbor Plan, Village merchants and the Chamber of Commerce can actively engage in the promotion of the town as a desirable destination for recreational boaters.
- While the Harbor Management Plan acknowledges the economic impacts of existing tourism, recreational, and commercial activities on both Wickford and Allen Harbors, it raised the need to prevent recreational boaters from displacing water-dependent businesses like North Kingstown's commercial fishing fleet, and the wholesalers and support industries that service them. Therefore, the Town should evaluate any investment in Wickford Harbor, both on water and on land, for its potential impact to the commercial fishing industry, and take preventative measures where necessary.

# Wickford Junction

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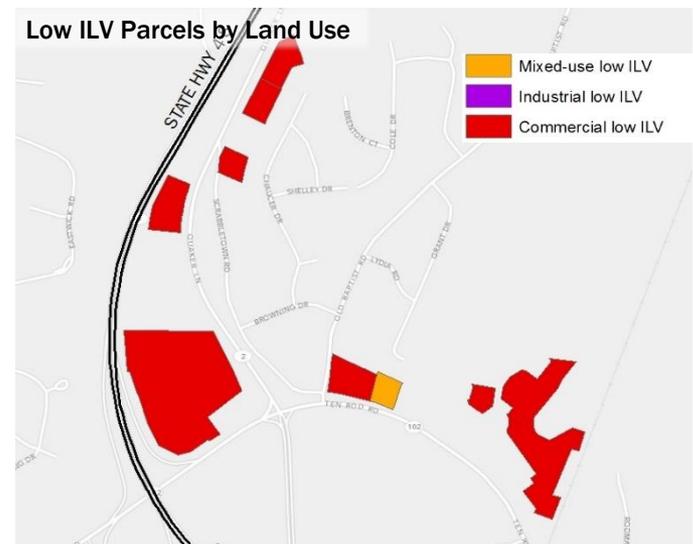


## Wickford Junction: Existing Economic Character

Wickford Junction Station contains the potential for more than 450,000 square feet of retail, office, and residential space and a 250-seat community pavilion/amphitheater. It is a unique site, as it has both auto-oriented and transit-oriented potential. The site's anchors—Walmart and Staples—attract auto-oriented business. The commuter rail station can accommodate over 1,800 passengers daily.

Future retail opportunities exist for restaurants and other businesses in a proposed mixed-use building connected to the transit station parking garage. The site is nicely landscaped and well-maintained, which enhances its appeal. New buildings, including the parking garage and the Walmart expansion, are attractive, due to the Town's design standards.

There are eight low ILV parcels in Wickford Junction and the surrounding area, including properties along Quaker Lane and Ten Rod Road. Key parcels with currently low value – signifying they are ripe for development – are the Home Depot site and the Wickford Junction site, including Walmart.



Source: Loopnet.com; InfoFree; Reis; 4ward Planning Inc., 2013-14.

## Wickford Junction: Opportunities and Assets

A Phase I Assessment prepared by Horsley Witten Group in 2011 and interviews with community leaders and local developers identified the following potential development opportunities for Wickford Junction:

- Vacant land available for development exists within Wickford Junction Plaza, and areas west and east of the plaza.
- Public amenities exist within the plaza (amphitheater/park), and the site has access to surrounding amenities including Feurer Park and the abandoned rail line (the informal trailhead).
- The presence of sidewalks reinforces the pedestrian scale, and connectivity within the plaza and leading out into the community. Furthermore, the plaza is attractively landscaped and well-kept.
- Ten Rod Road is designated by RIDOT as a 'Suitable' roadway as per the *Guide to Cycling the Ocean State 2009-10*. RIPTA Route 66 bus service is available west of the plaza at the Route 2/102 Park N' Ride.

### Transit Access

A new MBTA station within the plaza, opened in 2012, will stimulate transit-oriented development. While most agree that the schedule is insufficient to meet local needs, currently, as noted earlier in this report, the Rhode Island Public Transportation Authority (RIPTA) recently reported that ridership is slowly increasing and that this pace of growth is within their expectations. Additional housing, particularly rental housing, on the site will serve to increase ridership. It is expected that the target audience for Wickford Junction – recent graduates and young professionals – are more interested in access to transit than other age groups.

Source: HW, *TDR and Identification of Village Centers Phase I Assessment*, 2011, 4ward Planning Inc., 2013.

## Wickford Junction: Proposed Zoning District

A draft amendment to the North Kingstown Zoning Ordinance proposes a new Wickford Junction (WJ) District, the purpose of which is to serve “as a mixed-use, transit-oriented, economic development center” and includes a TDR provision. These new zoning regulations will be necessary for realizing the market-suitable development opportunities that have been identified as likely or the Wickford Junction Station area.

While the zoning is not yet finalized, the current WJ District contains the following provisions:

### Residential

- A density bonus for residential units from 0.5 units per buildable acre to 30 units per buildable acre
- Requires an average of two bedrooms per unit
- Requires 15 percent of the housing units to be deed restricted as “affordable”

### Commercial

- Density depends on site conditions and constraints
- Bonuses are available per the Transfer of Development Rights (TDR) Ordinance, by a height increase
- Maximum ground floor area for commercial use is 50,000 square feet

A height bonus of one story or 12 feet (not to exceed four stories, or 60 feet), is available with inclusion of affordable housing or use of the TDR Ordinance.

Source: HW, *Draft Wickford Junction Zoning*, 2012.

## Wickford Junction: Potential Development Constraints

Horsley Witten Group's Phase I Assessment and interviews with community leaders and local developers also identified the following potential development constraints for Wickford Junction:

- Local wastewater treatment regulations leave few practicable areas for future development able to support increased density.
- State stormwater management regulations add significant site costs.
- A large National Grid easement runs from the Village of Allenton to a substation coincidental with the existing Wickford Junction Plaza entrance on Ten Rod Road, potentially impacting the development of parcels and circulation patterns to the south of Ten Rod Road.
- The presence of RIDEM-regulated wetlands and FEMA flood zones limit the amount of land that can be realistically developed.
- Although the land is underutilized within many of these shopping areas, existing operations are successful and may delay efforts for wholesale or even incremental redevelopment.
- The frequency of transit service is insufficient to support commuters, and weekend service is currently not provided. As discussed on the previous page, service is expected to increase over time as ridership increases.



Source: HW, *TDR and Identification of Village Centers Phase I Assessment*, 2011, 4ward Planning Inc., 2013.

# Post Road Corridor

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™

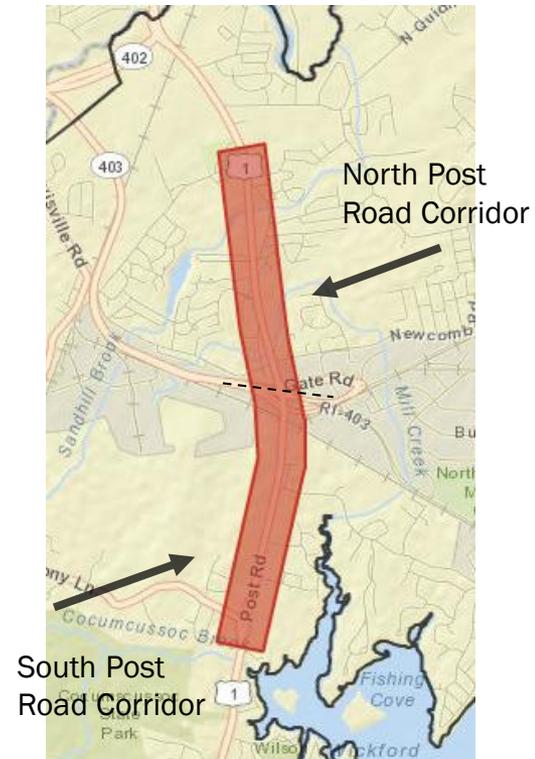
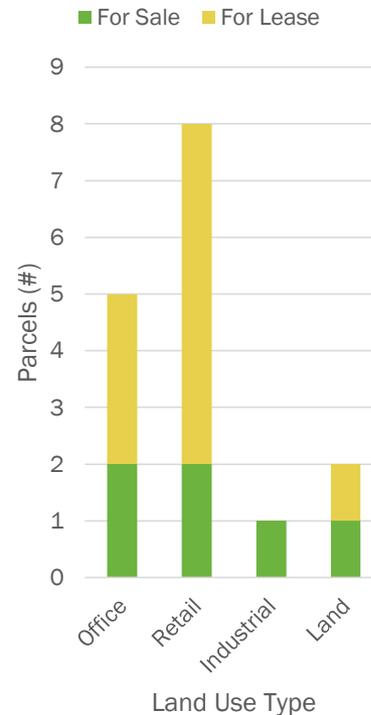


## Post Road Corridor: Existing Economic Character

A detailed commercial profile of the Post Road Corridor is provided within the Real Estate Market Analysis section of this report. The Corridor contains nearly 200 businesses, with 90 businesses located north of Route 403, and 105 businesses located south of Route 403. The majority of these businesses are small, employing less than 10 people (67 to 72 percent, respectively). The most common retail category is eating and drinking establishments.

At the time of this analysis, there were 16 commercial vacancies for sale or lease along the Post Road Corridor. According to 2014 listings, lease rates are approximately \$8 to \$12 per square foot for both office and retail space. These rents are generally lower than the average asking rent for retail in the Washington County Submarket, according to Reis. The Improvement to Land Value Analysis, however, identified more than 70 acres of underutilized land along the Post Road Corridor.

Vacancies on Post Road



Source: Loopnet.com; Reis; 4ward Planning Inc., 2013-14.

## Post Road Corridor: Regulatory Framework

4ward Planning reviewed North Kingstown's regulatory framework, including zoning and subdivision ordinances, as they relate to the Post Road District (PRD). This review was supplemented by interviews with staff, business owners, and local developers. We uncovered the following requirements or issues that might hinder redevelopment in the Post Road Corridor:

- Two-story minimum height requirement
- Multi-family not permitted
- Schools / training centers not permitted
- Sign ordinance
- Design standards

Overall, the regulations in place make it clear that the Town is looking to transform Post Road from a traditional, strip commercial corridor to a more aesthetically pleasing Main Street style of development, with buildings closer to the road, a narrower road width, and "New England" building design. The stated intent of the design standards in the Subdivision regulations is "to establish and eventually maintain the PRD as a vibrant pedestrian-friendly mixed use corridor." While the objective has merit, it may not be feasible given the current depressed market of the Post Road Corridor. Furthermore, unless all parcels are turned over, the Town could arrive at an even more cohesive style along Post Road. We will provide specific recommendations as to how the Town can better achieve this objective, later in this report.

## Post Road Corridor: Regulatory Framework (cont.)

Regulation	Discussion
Two-story minimum height required	Requiring a minimum of two stories for the entire three miles of the Post Road Corridor may limit the Town's options to attract some retailers, such as gas stations, banks, or other national formula retailers. However, we did not discover significant negative perception of the required second story. In fact, that requirement is already present along Post Road, and is a common feature in retail corridors that serve as models for Post Road's village-style build-out.
Multi-family not permitted	We anticipate that more multi-family rental housing on Post Road will be one of the strategies to improving the Corridor. Therefore, its prohibition from the Post Road District will be problematic.
Schools / training centers not permitted	Given the lack of demand for retail space, we expect that education, specifically satellite campuses for universities or trade schools, might be a suitable use for Post Road.
Sign ordinance	Numerous Post Road business owners and developers expressed concern about the sign ordinance resulting in extra cost for businesses. Specifically, they identified the fact that internally illuminated signs are not permitted. These are more affordable and commonly used by retailers, but also considered less attractive.
Design Standards	While design standards are an effective way to improve and maintain the aesthetics of an area, they can deter developers who see them as additional time, money, and uncertainty. Developers interviewed herein expressed mixed opinions on having design standards on Post Road.

## Post Road Corridor: Post Road Corridor Plan

### Post Road Corridor Plan

In addition to a number of more specific recommendations, the Post Road Corridor Plan (2005) suggested a coordinated public/private approach would be necessary to achieve significant improvements along Post Road. This approach requires regulatory changes and incentives made by the Town to promote development, as well as identifying opportunities for state or federal funding.

The Plan also recommended the Town has a clear vision for Post Road, such as promoting village centers (at Quonset/Davisville and at Oakdale Road) rather than a corridor style of development, to be consistent with state planning goals at the time. However, the Plan identifies that neither area completely meets the criteria of the State's Growth Centers initiative – most significantly, that it is not a pedestrian- or bike-friendly environment. Additionally, the State is currently preparing a new economic development strategy, for release in October 2014, which could modify the availability or criteria.

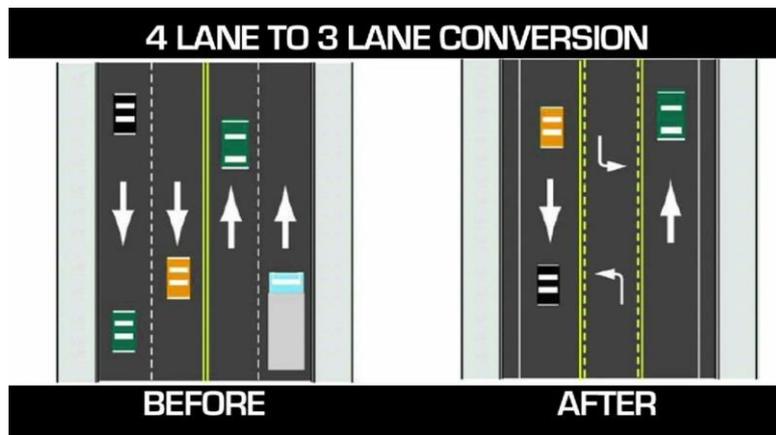
Source: The Cecil Group, Post Road Corridor Plan, 2005.



There remains opportunity to increase the mix of uses on Post Road, as suggested in the Plan, if permitted densities are increased to allow greater concentration of development. Furthermore, we agree that strong incentives and a simplified – but still thorough – development review process will be required to promote development as desired.

## Post Road Corridor: Post Road Road Diet

The State has proposed instituting a “Road Diet” on a segment of the South Post Road section, from Maxwell Drive to Main Street, where Post Road becomes more residential. Through lane markings, this will reduce the roadway from four lanes to two travel lanes and a middle turn lane. It is expected to lower vehicle speeds, reduce crashes, improve pedestrian safety, and provide wider lanes and shoulders. However, it does reduce travel capacity, and portions of the road are expected to near the preferred maximum capacity for a Road Diet by 2022.



Perceptions of the Road Diet are mixed. Some remain skeptical about reducing lanes on Post Road because they are worried it will increase traffic and cause more people to divert from Post Road. This could be the case, if the Corridor doesn't improve overall.

However, studies have shown that lowering traffic speed and providing amenities for pedestrians (wider sidewalks, landscaping, streetscape improvements) increases retail patronage and sales (Hack), or at least has no impact on businesses (McCormick). North Kingstown's plan is to start with a temporary road diet - just lane markings. Given the low risk, there appears to be no economic reason not to implement it.

Sources: Garofalo, for the RI Department of Transportation, Post Road – U.S. Route 1 Road Diet, September 2013; Hack, Gary, Technical Report: Business Performance in Walkable Shopping Areas, Active Living Research, November 2013; McCormick, Cullen, York Road: The Economics of a Road Diet.

## Post Road Corridor: Limiting Factors to Investment

The factors limiting investment in Post Road have been mentioned throughout this analysis. Though it cannot be pinned on just one thing, the lack of investment is likely attributed to a combination of economic factors, below, and infrastructure limitations discussed on the following page.

### Economy

- The overall economy, in which consumer spending habits were altered by the Great Recession.
- Evolution of retail, with the growth of large-format, multi-purpose stores replacing the smaller specific category stores (clothing, groceries, etc.).
- The growth of online shopping, made attractive by convenience and ease of price comparison - though brick and mortar still represent the majority of shopping experiences.
- An oversupply of certain retail categories in the region, whose location does not require travel on Post Road (e.g. Route 4 to Warwick).

### Utility Easement

- A 75-foot-wide utility easement runs along nearly the entire three-mile length of Post Road, through the front yard of numerous properties. The easement's width and location so close to the road, as well as National Grid's inflexibility, makes it difficult – if not impossible – for existing landowners to maximize the value of their property through redevelopment.

# 61%

Consumer shopping time spent in stores

# 17%

Annual growth of online shopping

Sources: Recasting the Retail Store in Today's Omnichannel World, AT Kearney, November 2013; Hack, Gary, Technical Report: Business Performance in Walkable Shopping Areas, Active Living Research, November 2013.

## Post Road Corridor: Limiting Factors to Investment (cont.)

### Transportation and Roadways

- Post Road still has a fair amount of daily traffic. However, drivers who don't have a reason to be in North Kingstown pass by on Route 4.
- A wide roadway, which allows for greater speed, and difficult turn movements make drivers less likely to stop and shop on the Post Road Corridor.
- The corridor, generally, looks run down and lacks any pedestrian amenities or landscaping. An investment in the aesthetics of Post Road will be a small step to increase interest in both opening businesses and spending time on Post Road.

### Sewers

- The town has recently installed sewers south of Route 403, but it is too soon to identify any resulting business development.
- Sewers north of Route 403 will be a necessity in order to meet the market demands, specifically multi-family housing and additional specialty restaurants.
- Sewers are a development incentive. Since Post Road is one of the areas in Town which is suitable and desired for additional development, the installation of sewers will help catalyze that.

In November 2009, voters approved a \$10 million bond to fund the installation of sewers along Post Road, covering the southern stretch of Post Road from the Route 403 overpass to just south of the West Bay YMCA and several residential properties along Camp Avenue.

In November 2010, voters approved another \$9.2 million bond to finance the design and installation of sewers from Dana Drive to the Rhode Island State Police Wickford Barracks, including the Shore Acres neighborhood.

This was completed in 2013.

Sources: Recasting the Retail Store in Today's Omnichannel World, AT Kearney, November 2013; Hack, Gary, Technical Report: Business Performance in Walkable Shopping Areas, Active Living Research, November 2013.

## Post Road Corridor: Impacts of Sewers

A detailed economic impact analysis was conducted based on a hypothetical but market feasible build-out scenario along the Post Road Corridor. That detailed analysis, provided later in this report, finds that business stabilization and housing construction along the Post Road Corridor will have favorable impacts on the local economy.

- The stabilization of retail operations, including the addition of retail and business uses (shown at right) primarily on South Post Road could result in approximately 370 jobs, \$30 million in output, and over \$2 million in state and local taxes.
- The construction of 413 units, primarily in North Post Road, and subsequent in-migration of new residents could result in over 520 total jobs, nearly \$72 million in total output, and over \$3.3 million in state and local tax revenue.

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

- 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

### What do sewers have to do with it?

Housing construction of this scale is infeasible without the installation of sewers. Furthermore, the additional restaurants are much more attractive investments if sewers are present.

# IMPACTS AND OPPORTUNITIES

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Impacts and Opportunities: Introduction

This section examines more closely the opportunities and challenges identified in earlier sections, particularly from the stakeholder outreach and the real estate supply and demand analysis.

### **Economic Impact Analysis**

Supporting the above analysis is a cost benefit analysis of installing sewers on both North Post Road and Wickford Village. Particularly, this analysis will identify how not installing sewers impacts business attraction, redevelopment, and growth opportunities.

### **Improvement to Land Value Analysis**

The improvement to land value (ILV) ratio analysis is a technique used to identify prospective redevelopment opportunities within a given locality. The underlying assumption is the value of an improvement (e.g., a house or commercial building), when compared to the value of the underlying land parcel, should yield a ratio greater than one-to-one and, typically, a ratio greater than two-to-one. These properties, typically, reflect economic and/or physical obsolescence and are likely good candidates for redevelopment.

### **Redevelopment Opportunity Mapping and Prioritization**

Based on the foregoing analyses, including the improvement to land value (ILV) analysis and input from the Town, we identified property sites that present current or prospective commercial and/or industrial private investment opportunities. Utilizing GIS technology, combined with real property assessment value and zoning data layers, 4ward Planning produced maps and prioritization of areas with likely near-term and long-term redevelopment opportunities.

## Impacts and Opportunities: Introduction (cont.)

### **Financial Analysis of Key Redevelopment Sites**

Using the stakeholder outreach, input from Town staff, and findings from the Opportunity Mapping exercise, four key redevelopment sites were identified. The principle objectives for performing the financial feasibility analyses are (a) to determine the minimum development density (e.g., units of housing and commercial square footage) and land-use mix (e.g., residential, retail and/or office) which could be financially viable – permitting a sufficient market rate of return given the associated risk for undertaking a development project within each of the project sites, and (b) to identify public financial assistance which might be required to facilitate redevelopment, should financial returns prove insufficient without public financial assistance (in the form of infrastructure development, tax abatement or a long-term payment in lieu of tax (PILOT) agreement).

### **Case Study Analysis: Public Private Partnerships**

In support of the above financial analysis of key redevelopment sites, 4ward Planning conducted a review of models of public/private partnerships related to development and redevelopment, both within Rhode Island, and nationally. The objective is to identify policy and program practices which have allowed local governments to participate in the financial gains associated with successful development/redevelopment activities. These types of public/private partnerships have become essential over the past quarter-century to facilitating private investment in towns and cities.

# Economic Impact Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Economic Impact Analysis: Methodology

4ward Planning utilized IMPLAN Professional 3.0, a widely used economic impact assessment (also known as input-output modeling) software system, of potential, to develop projected economic impacts of hypothetical redevelopment scenarios in North Kingstown. IMPLAN is designed to simplify and expedite input-output accounting process (e.g., commodity flows from producers to intermediaries to final consumers and all related multipliers associated with output and employment for a given geography).

In order to adequately evaluate the prospective economic impacts of redevelopment in North Kingstown, particularly within Wickford Village and along Post Road, 4ward Planning purchased the most recent economic and demographic data files (2012) for Washington County, Rhode Island. This data file, once combined with the IMPLAN Professional 3.0 software system, permits the creation of a detailed Social Accounting Matrix (SAM) and location-specific multipliers for the area.

Direct, indirect, and induced economic impacts were analyzed for the redevelopment scenarios, with 4ward Planning modeling the final impacts as occurring in 2018. Accordingly, economic impacts related to permanent employment and economic output from normal retail and hotel operations, as well as the spending of new North Kingstown households, are estimated for the year 2018. It should be noted that hotel modeling does not include the economic impacts of building rehabilitation due to lack of spending estimates available at the time of this analysis. Housing impacts include construction estimates in addition to the impacts of new households into the area, while retail impacts include stabilized operations. Finally, all dollar figures are presented in current dollars.

## Economic Impact Analysis: Methodology (cont.)

The prospective number of housing units constructed and the various retail uses for each area were derived from the Real Estate Supply and Demand Analysis section of this report. The following assumptions were made for both locations:

- Using the 10-percent capture rate of total housing demand for each 20-minute drive contour, total units are 185 and 413 for Wickford Village and Post Road, respectively. No more than 50 of these units would be possible in Wickford's business district.
- Housing units are an average size of 800 square feet with average total construction costs of \$155 per square foot.
- Thirty-five percent occupancy of new units by newcomers to Washington County in 2018, with annual household incomes ranging between \$50,000 and \$100,000.

The following hypothetical inputs underpin the economic impact modeling exercise for Wickford Village, with a stabilization period beginning in 2018:

- 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

A hypothetical redevelopment scenario along Post Road uses the following inputs:

- A 15,000 sf health club employing 1 FTE (full-time equivalent) per 1,000 sf
- A 2,500 sf childcare facility employing 2 FTEs per 1,000 sf
- Four 10,000 sf medical office buildings employing 2.5 FTEs per 1,000 sf
- Two casual dining restaurants (Friday's, Chili's) at 6,000 sf and \$535 per sf in annual revenue
- Three independent upscale restaurants with an average of 2,500 sf and \$700 per sf in annual revenue

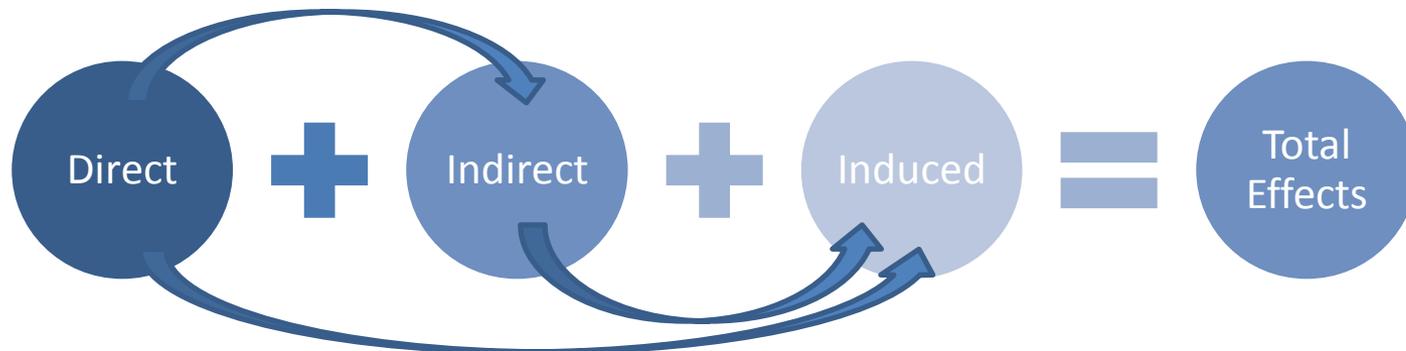
These uses are contingent upon sewer installation, as they have wastewater demands that cannot be met with the current infrastructure.

## Economic Impact Analysis: General Input-Output Impact Modeling

Economic impact analysis involves applying a final demand change to a predictive economic input-output model, and then analyzing the resulting changes in the economy under study.

More concisely, an impact analysis is an assessment of change in overall economic activity as a result of change in one or several specific economic activities.

Economic impacts, whether for employment or output, are typically referenced as **direct**, **indirect**, and **induced**. 4ward Planning has expressed the estimated direct, indirect, and induced impacts for each year in this analysis.



## Economic Impact Analysis: General Input-Output Impact Modeling

### Example:

#### **Direct impacts are the result of a change in final demand.**

For example, if \$10 million is invested in building construction, increasing demand for buildings by \$10 million...

#### **Indirect effects result from changes in demand for factors of production.**

...the \$10 million increase in the construction industry sector revenue causes a \$4 million increase in purchase orders to related industries, like lumber and heavy machinery.

#### **Induced effects result from changes in household spending.**

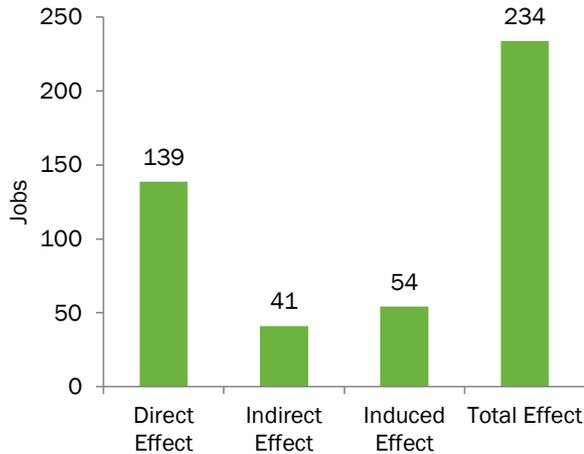
Building construction, lumber production, and heavy machinery manufacturing pay their workers wages to deliver various products, enabling workers to spend an additional \$100,000 within the regional economy.

#### **Total effects are the combination of direct, indirect, and induced effects.**

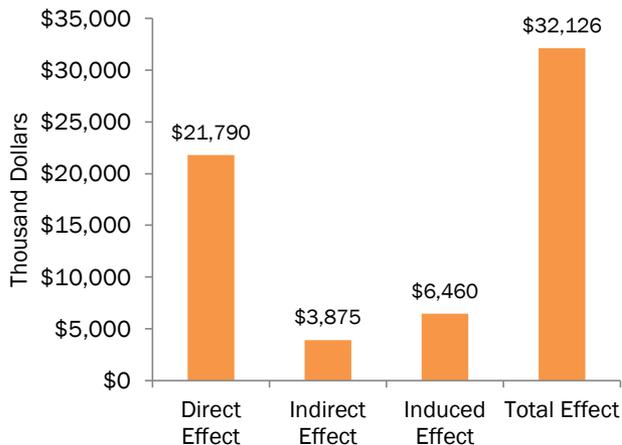
The total effect of a \$10 million increase in building construction demand, then, is equal to \$14.1 million (\$10 million + \$4 million + \$100,000).

# Economic Impact Analysis: Wickford Village Residential Summary

Employment Impacts of Housing



Output Impacts of Housing



Economic Impacts of Housing

	Employment	Output
Direct Effect	139	\$21,790,335
Indirect Effect	41	\$3,874,815
Induced Effect	54	\$6,460,375
<b>Total Effect</b>	<b>234</b>	<b>\$32,125,525</b>



Top Industries by Indirect and Induced Employment

	Indirect and Induced Employment
Food services and drinking places	10
Retail Stores - Food and beverage	8
Architectural, engineering, and related services	5
Retail Stores - General merchandise	5
Retail Stores - Miscellaneous	4

Top Industries by Indirect and Induced Output

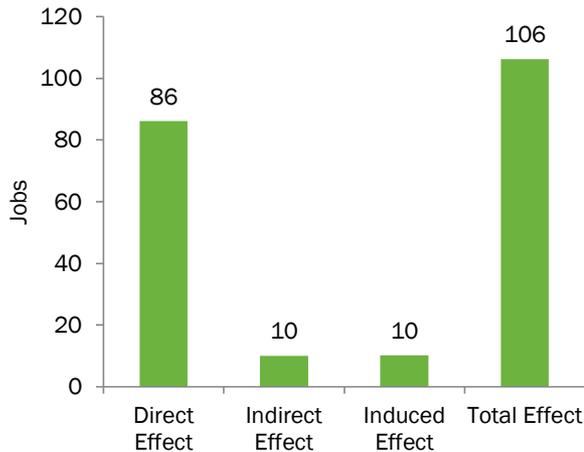
	Indirect and Induced Output
Real estate establishments	\$701,197
Monetary authorities and depository credit intermediation	\$677,662
Food services and drinking places	\$581,528
Wholesale trade businesses	\$524,027
Offices of physicians, dentists, and other health practitioners	\$456,413

## Economic Impact Analysis: Wickford Village Residential Summary

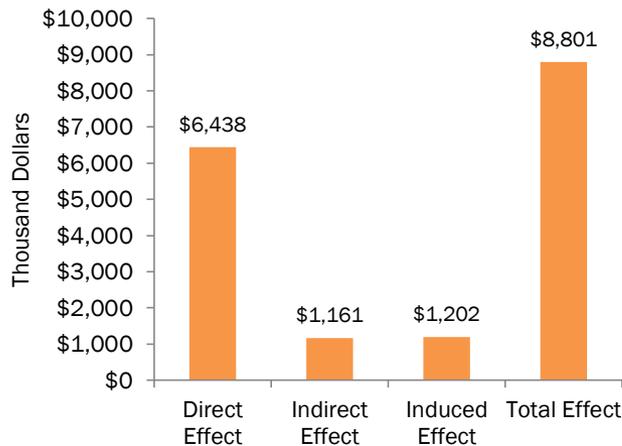
<b>Tax Impacts of Housing</b>	
Dividends	\$3,054
Social Ins Tax- Employee Contribution	\$6,776
Social Ins Tax- Employer Contribution	\$12,012
Indirect Bus Tax: Sales Tax	\$390,842
Indirect Bus Tax: Property Tax	\$599,128
Indirect Bus Tax: Motor Vehicle Lic	\$5,253
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$26,213
Indirect Bus Tax: S/L NonTaxes	\$16,688
Corporate Profits Tax	\$65,883
Personal Tax: Income Tax	\$188,602
Personal Tax: NonTaxes (Fines- Fees)	\$147,649
Personal Tax: Motor Vehicle License	\$6,829
Personal Tax: Property Taxes	\$7,439
Personal Tax: Other Tax (Fish/Hunt)	\$1,990
<b>Total State and Local Tax</b>	<b>\$1,478,358</b>

# Economic Impact Analysis: Wickford Village Retail Summary

Employment Impacts of Retail Operations



Output Impacts of Retail Operations



Economic Impacts of Retail Operations

	Employment	Output
Direct Effect	86	\$6,437,788
Indirect Effect	10	\$1,161,010
Induced Effect	10	\$1,201,863
<b>Total Effect</b>	<b>106</b>	<b>\$8,800,661</b>



Top Industries by Indirect and Induced Employment

	Indirect and Induced Employment
Food services and drinking places	3
Real estate establishments	2
Services to buildings and dwellings	1
Maintenance and repair of nonresidential structures	1
Offices of physicians, dentists, and other health practitioners	1

Top Industries by Indirect and Induced Output

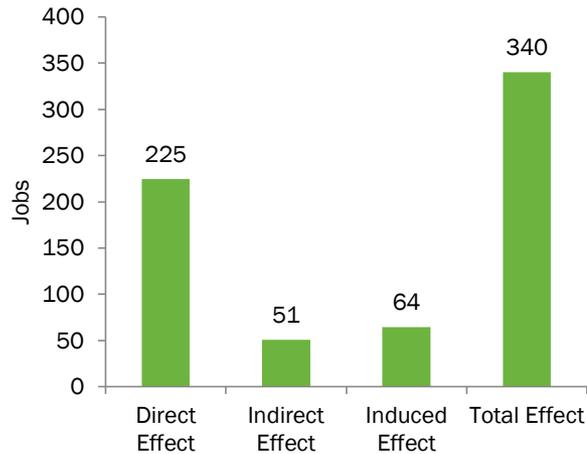
	Indirect and Induced Output
Real estate establishments	\$335,983
Food services and drinking places	\$190,704
Monetary authorities and depository credit intermediation	\$122,267
Wholesale trade businesses	\$108,826
Offices of physicians, dentists, and other health practitioners	\$83,788

## Economic Impact Analysis: Wickford Village Retail Summary

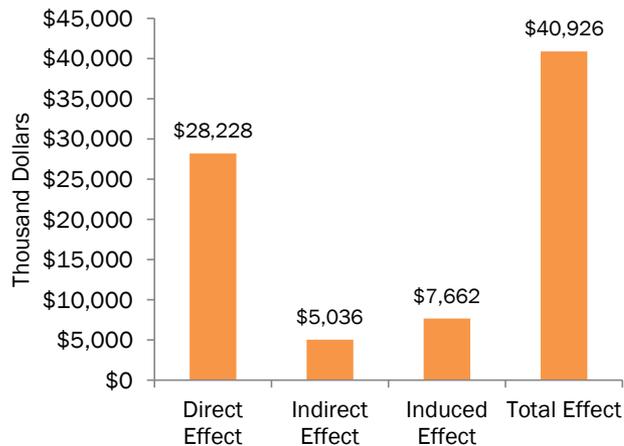
<b>Tax Impacts of Retail Operations</b>	
Dividends	\$492
Social Ins Tax- Employee Contribution	\$3,042
Social Ins Tax- Employer Contribution	\$5,393
Indirect Bus Tax: Sales Tax	\$322,970
Indirect Bus Tax: Property Tax	\$495,086
Indirect Bus Tax: Motor Vehicle Lic	\$4,341
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$21,661
Indirect Bus Tax: S/L NonTaxes	\$13,790
Corporate Profits Tax	\$10,621
Personal Tax: Income Tax	\$55,850
Personal Tax: NonTaxes (Fines- Fees)	\$43,723
Personal Tax: Motor Vehicle License	\$2,022
Personal Tax: Property Taxes	\$2,203
Personal Tax: Other Tax (Fish/Hunt)	\$589
<b>Total State and Local Tax</b>	<b>\$981,785</b>

# Economic Impact Analysis: Wickford Village Redevelopment Total

Employment Impacts of Redevelopment



Output Impacts of Redevelopment



Economic Impacts of Redevelopment

	Employment	Output
<b>Direct Effect</b>	225	\$28,228,123
<b>Indirect Effect</b>	51	\$5,035,825
<b>Induced Effect</b>	64	\$7,662,238
<b>Total Effect</b>	<b>340</b>	<b>\$40,926,186</b>

Top Industries by Indirect and Induced Employment

	Indirect and Induced Employment
<b>Food services and drinking places</b>	13
<b>Retail Stores - Food and beverage</b>	8
<b>Real estate establishments</b>	6
<b>Architectural, engineering, and related services</b>	5
<b>Retail Stores - General merchandise</b>	5

Top Industries by Indirect and Induced Output

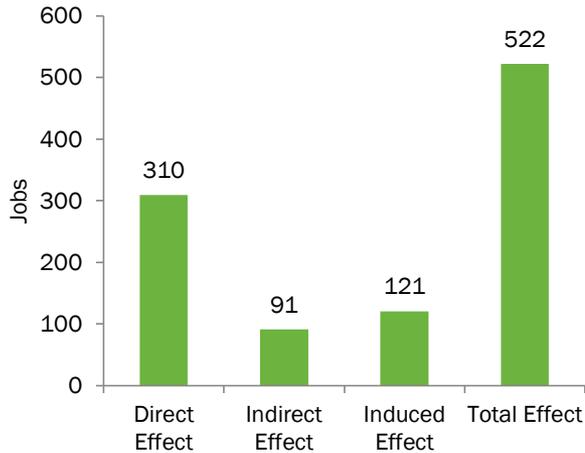
	Indirect and Induced Output
<b>Real estate establishments</b>	\$1,037,180
<b>Monetary authorities and depository credit intermediation</b>	\$799,928
<b>Food services and drinking places</b>	\$772,231
<b>Wholesale trade businesses</b>	\$632,853
<b>Offices of physicians, dentists, and other health practitioners</b>	\$540,201

## Economic Impact Analysis: Wickford Village Redevelopment Total

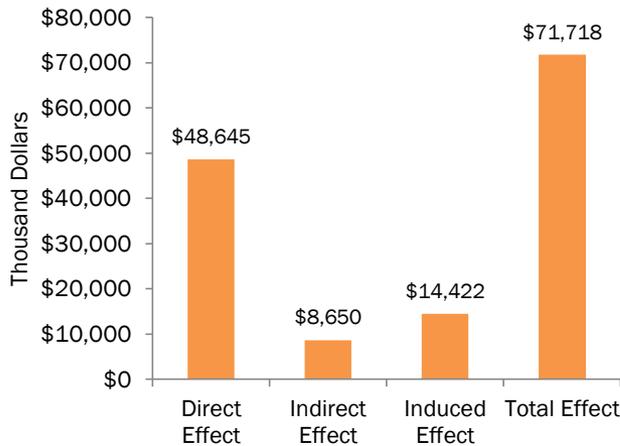
<b>Tax Impacts of Redevelopment</b>	
Dividends	\$3,547
Social Ins Tax- Employee Contribution	\$9,818
Social Ins Tax- Employer Contribution	\$17,405
Indirect Bus Tax: Sales Tax	\$713,813
Indirect Bus Tax: Property Tax	\$1,094,215
Indirect Bus Tax: Motor Vehicle Lic	\$9,595
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$47,875
Indirect Bus Tax: S/L NonTaxes	\$30,478
Corporate Profits Tax	\$76,505
Personal Tax: Income Tax	\$244,452
Personal Tax: NonTaxes (Fines- Fees)	\$191,372
Personal Tax: Motor Vehicle License	\$8,851
Personal Tax: Property Taxes	\$9,642
Personal Tax: Other Tax (Fish/Hunt)	\$2,579
<b>Total State and Local Tax</b>	<b>\$2,460,145</b>

# Economic Impact Analysis: Post Road Residential

Employment Impacts of Housing



Output Impacts of Housing



Economic Impacts of Housing

	Employment	Output
<b>Direct Effect</b>	310	\$48,645,450
<b>Indirect Effect</b>	91	\$8,650,263
<b>Induced Effect</b>	121	\$14,422,352
<b>Total Effect</b>	<b>522</b>	<b>\$71,718,064</b>



Top Industries by Indirect and Induced Employment

Industry	Indirect and Induced Employment
Food services and drinking places	22
Retail Stores - Food and beverage	17
Architectural, engineering, and related services	11
Retail Stores - General merchandise	10
Retail Stores - Miscellaneous	9

Top Industries by Indirect and Induced Output

Industry	Indirect and Induced Output
Real estate establishments	\$1,565,375
Monetary authorities and depository credit intermediation	\$1,512,835
Food services and drinking places	\$1,298,221
Wholesale trade businesses	\$1,169,854
Offices of physicians, dentists, and other health practitioners	\$1,018,912

## Economic Impact Analysis: Post Road Residential

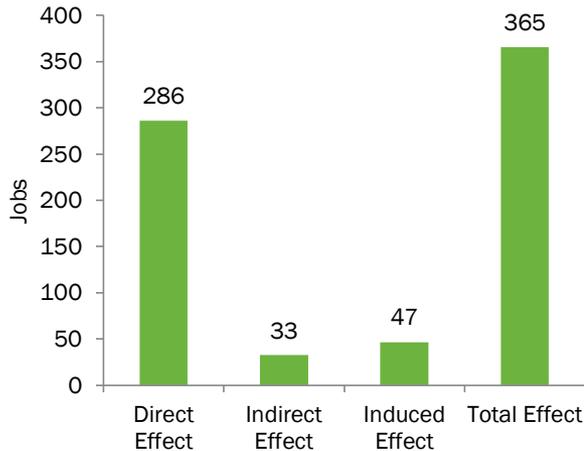
### Tax Impacts of Housing

Dividends	\$6,818
Social Ins Tax- Employee Contribution	\$15,127
Social Ins Tax- Employer Contribution	\$26,815
Indirect Bus Tax: Sales Tax	\$872,529
Indirect Bus Tax: Property Tax	\$1,337,513
Indirect Bus Tax: Motor Vehicle Lic	\$11,728
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$58,520
Indirect Bus Tax: S/L NonTaxes	\$37,255
Corporate Profits Tax	\$147,080
Personal Tax: Income Tax	\$421,041
Personal Tax: NonTaxes (Fines- Fees)	\$329,617
Personal Tax: Motor Vehicle License	\$15,245
Personal Tax: Property Taxes	\$16,607
Personal Tax: Other Tax (Fish/Hunt)	\$4,442
<b>Total State and Local Tax</b>	<b>\$3,300,338</b>

# Economic Impact Analysis: Post Road Retail



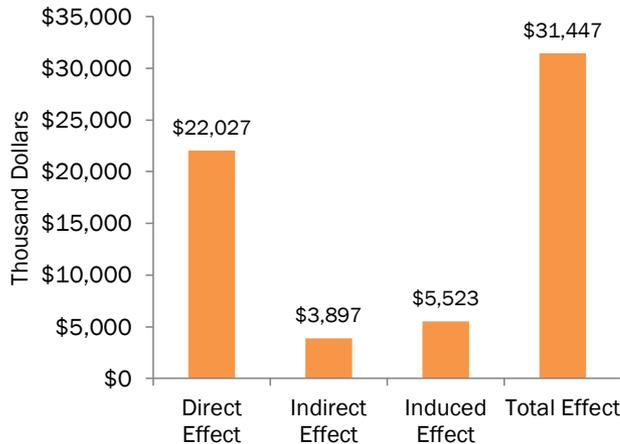
Employment Impacts of Retail Operations



Economic Impacts of Retail Operations

	Employment	Output
<b>Direct Effect</b>	286	\$22,027,480
<b>Indirect Effect</b>	33	\$3,897,003
<b>Induced Effect</b>	47	\$5,523,002
<b>Total Effect</b>	<b>365</b>	<b>\$31,447,485</b>

Output Impacts of Retail Operations



Top Industries by Indirect and Induced Employment

	Indirect and Induced Employment
<b>Food services and drinking places</b>	11
<b>Real estate establishments</b>	8
<b>Offices of physicians, dentists, and other health practitioners</b>	3
<b>Services to buildings and dwellings</b>	3
<b>Retail Stores - Food and beverage</b>	3

Top Industries by Indirect and Induced Output

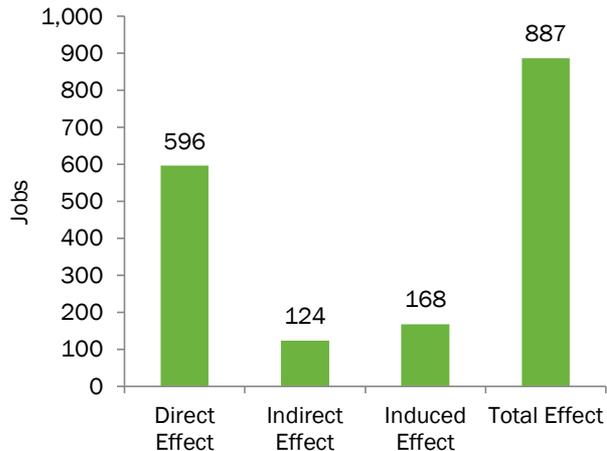
	Indirect and Induced Output
<b>Real estate establishments</b>	\$1,401,164
<b>Food services and drinking places</b>	\$675,934
<b>Monetary authorities and depository credit intermediation</b>	\$610,664
<b>Wholesale trade businesses</b>	\$452,979
<b>Offices of physicians, dentists, and other health practitioners</b>	\$388,475

## Economic Impact Analysis: Post Road Retail

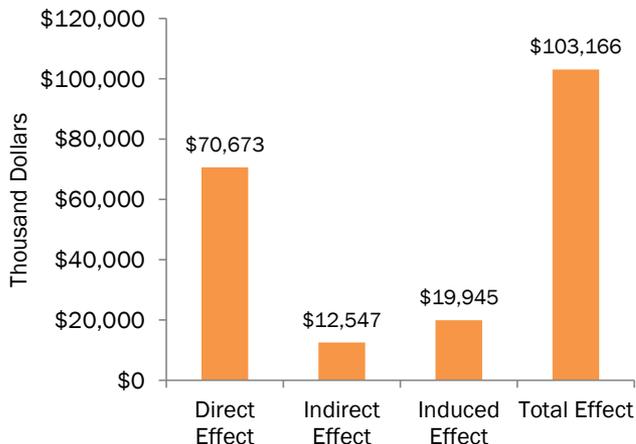
<b>Tax Impacts of Retail Operations</b>	
Dividends	\$1,383
Social Ins Tax- Employee Contribution	\$12,978
Social Ins Tax- Employer Contribution	\$23,007
Indirect Bus Tax: Sales Tax	\$605,289
Indirect Bus Tax: Property Tax	\$927,857
Indirect Bus Tax: Motor Vehicle Lic	\$8,136
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$40,596
Indirect Bus Tax: S/L NonTaxes	\$25,844
Corporate Profits Tax	\$29,824
Personal Tax: Income Tax	\$259,709
Personal Tax: NonTaxes (Fines- Fees)	\$203,317
Personal Tax: Motor Vehicle License	\$9,403
Personal Tax: Property Taxes	\$10,244
Personal Tax: Other Tax (Fish/Hunt)	\$2,740
<b>Total State and Local Tax</b>	<b>\$2,160,327</b>

# Economic Impact Analysis: Post Road Redevelopment Total

Employment Impacts of Redevelopment



Output Impacts of Redevelopment



Economic Impacts of Redevelopment

	Employment	Output
<b>Direct Effect</b>	596	\$70,672,930
<b>Indirect Effect</b>	124	\$12,547,265
<b>Induced Effect</b>	168	\$19,945,354
<b>Total Effect</b>	<b>887</b>	<b>\$103,165,549</b>

Top Industries by Indirect and Induced Employment

	Indirect and Induced Employment
<b>Food services and drinking places</b>	33
<b>Retail Stores - Food and beverage</b>	19
<b>Real estate establishments</b>	16
<b>Architectural, engineering, and related services</b>	12
<b>Retail Stores - General merchandise</b>	12

Top Industries by Indirect and Induced Output

	Indirect and Induced Output
<b>Real estate establishments</b>	\$2,966,540
<b>Monetary authorities and depository credit intermediation</b>	\$2,123,499
<b>Food services and drinking places</b>	\$1,974,155
<b>Wholesale trade businesses</b>	\$1,622,832
<b>Offices of physicians, dentists, and other health practitioners</b>	\$1,407,387

## Economic Impact Analysis: Post Road Redevelopment Total

<b>Tax Impacts of Post Road Redevelopment</b>	
Dividends	\$8,201
Social Ins Tax- Employee Contribution	\$28,105
Social Ins Tax- Employer Contribution	\$49,822
Indirect Bus Tax: Sales Tax	\$1,477,818
Indirect Bus Tax: Property Tax	\$2,265,370
Indirect Bus Tax: Motor Vehicle Lic	\$19,864
Indirect Bus Tax: Severance Tax	\$0
Indirect Bus Tax: Other Taxes	\$99,116
Indirect Bus Tax: S/L NonTaxes	\$63,099
Corporate Profits Tax	\$176,903
Personal Tax: Income Tax	\$680,751
Personal Tax: NonTaxes (Fines- Fees)	\$532,934
Personal Tax: Motor Vehicle License	\$24,648
Personal Tax: Property Taxes	\$26,851
Personal Tax: Other Tax (Fish/Hunt)	\$7,182
<b>Total State and Local Tax</b>	<b>\$5,460,665</b>

## Economic Impact Analysis: Takeaway

- Beginning in 2018, the additional retail operations in Wickford Village are estimated to result in 106 jobs, \$8.8 million in economic output, and nearly \$1 million in state and local taxes. Due to the wastewater requirements of these uses, the redevelopment scenario in Wickford Village is only feasible if sewers are installed.
- Projected housing construction of 185 units in Wickford Village, along with the in-migration of new households in North Kingstown, is estimated to result in over 230 total jobs, \$32 million in total economic output, and nearly \$1.5 million in state and local tax revenue. Note that no more than 40 of these units would be feasible in Wickford's business district, the rest being in the broader Wickford area.
- Additionally, the stabilization of retail operations along Post Road is estimated to result in approximately 370 jobs, \$30 million in output, and over \$2 million in state and local taxes.
- The construction of 413 units along Post Road and subsequent in-migration of new residents are estimated to result in over 520 total jobs, nearly \$72 million in total output, and over \$3.3 million in state and local tax revenue.
- On net, this analysis finds that the redevelopment scenarios presented would contribute positively to the local and regional economy.

**Summary of Economic Impacts: Wickford Village (2018)**

	Employment (Total Effect)	Output (millions)	Total State and Local Taxes
Housing	234	\$32.1	\$1,478,358
Retail Operations	106	\$8.8	\$981,785
<b>Total Project</b>	<b>340</b>	<b>\$40.9</b>	<b>\$2,460,145</b>

**Summary of Economic Impacts: Post Road Corridor (2018)**

	Employment (Total Effect)	Output (millions)	Total State and Local Taxes
Housing	522	\$71.7	\$3,300,338
Retail Operations	365	\$31.4	\$2,160,327
<b>Total Project</b>	<b>887</b>	<b>\$103.1</b>	<b>\$5,460,665</b>

# Improvement to Land Value Analysis

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Improvement to Land Value Analysis: Methodology

The improvement to land value (ILV) ratio analysis is a technique used to identify prospective redevelopment opportunities within a given locality. The technique's underlying assumption is that the value of an improvement (e.g., a house or commercial building), when compared to the value of the underlying land parcel, should yield a ratio greater than one-to-one and, typically, a ratio greater than two-to-one (for example, a house assessed at \$200,000 and the land on which it sits assessed at \$100,000). ILV ratios can and do vary, based on factors such as area real estate market values, the degree of urbanization, and property assessment techniques. However, as a general rule, properties which exhibit ILV ratios of one-to-one or less, typically, reflect economic and/or physical obsolescence (e.g., candidate redevelopment properties).

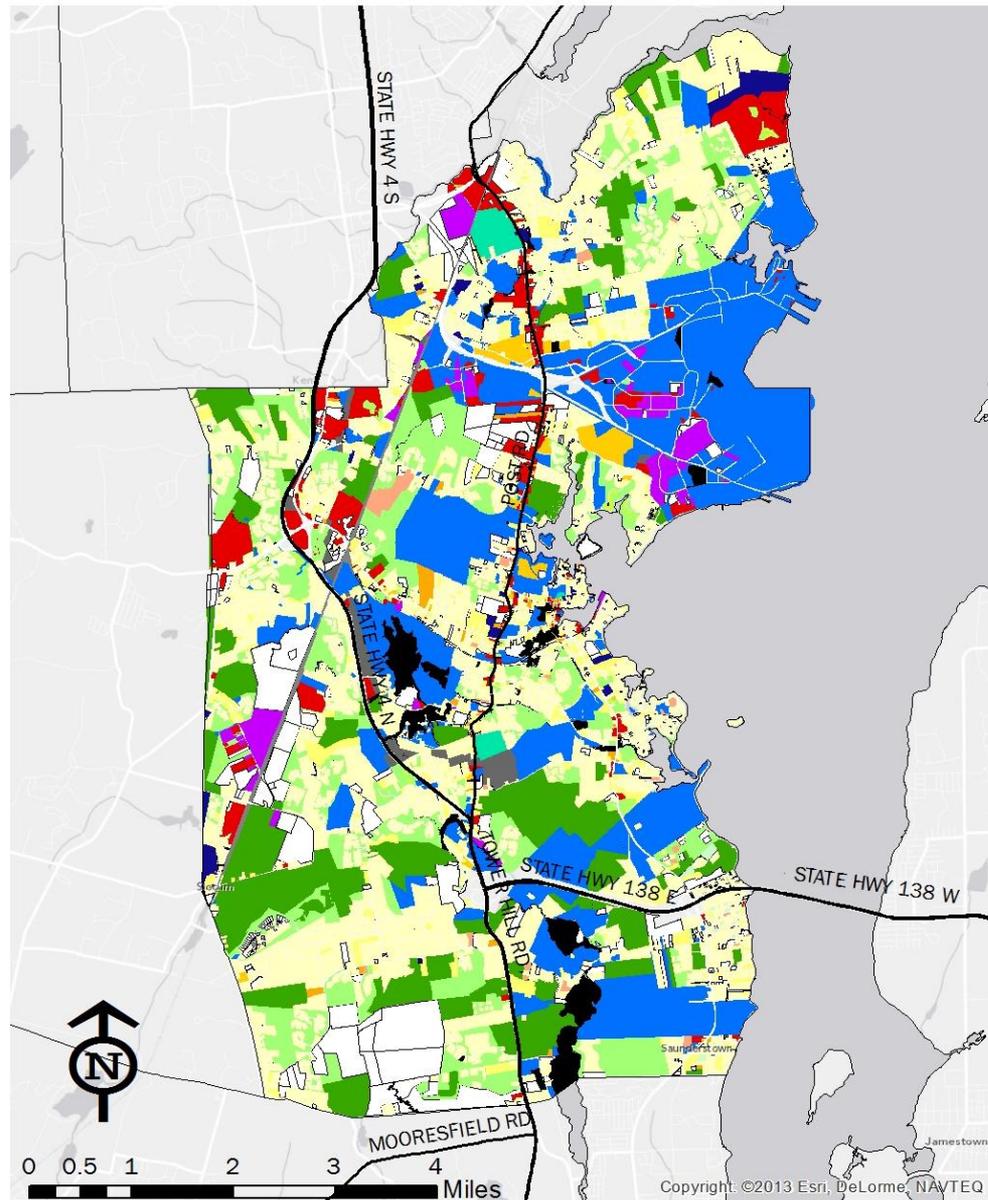
Utilizing geographic information system (GIS) mapping technology (ArcGIS 10.2) and North Kingstown tax assessor land and improvement data, 4ward Planning identified properties in North Kingstown exhibiting relatively low ILV ratios. We then grouped parcels according to land-use category (e.g., multi-family residential, commercial and industrial) and calculated the ILV ratio statistical median for each category. Properties exhibiting particularly low ILV ratios (e.g., properties where ILV values are less than half of the median ILV value of their land-use category) were identified as potential redevelopment sites. Additional detail on these parcels is provided in Appendix F.

As further validation, 4ward Planning then gathered real property vacancy data using LoopNet, an online commercial real estate listing service. Parcels with both low ILV ratios *and* vacancies are, consequently, identified as likely redevelopment candidates.



# Land Use North Kingstown, RI

- Major Roads
- ▭ Municipal Boundaries
- Land Use
- ▭ Not Assessed
- ▭ Single Family Residential
- ▭ Multi-Family Residential
- ▭ Residential Condo
- ▭ Apartments
- ▭ Mixed Use
- ▭ Commercial
- ▭ Industrial
- ▭ Common Open Space
- ▭ Utility
- ▭ Seasonal
- ▭ Improved Land
- ▭ Farm, forest, open space
- ▭ Cemeteries
- ▭ Churches
- ▭ Public Land and Schools
- ▭ Hospitals
- ▭ Railroad
- ▭ Vacant



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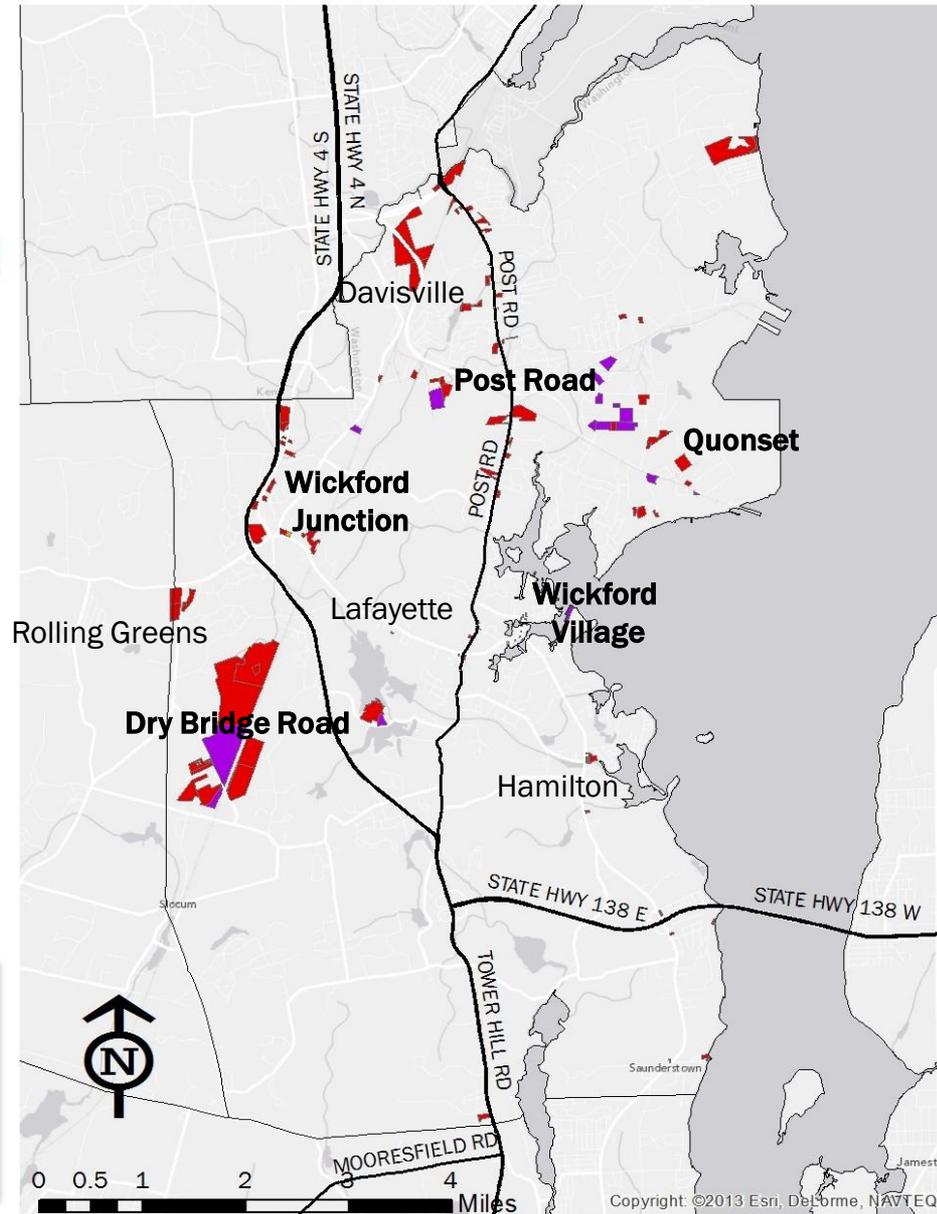
Source: Esri; Town of North Kingstown; 4ward Planning Inc., 2013.



# Low ILV Parcels

## North Kingstown, RI

- Major Roads
- Municipal boundaries
- Mixed-use low ILV
- Industrial low ILV
- Commercial low ILV



Labels in the map identify previously established Villages or targeted economic development areas.

4ward Planning analyzed parcels in the following land-use categories:

**Mixed-use:** combination property (commercial & residential)

**Commercial:** commercial values less than \$100,000; commercial values of \$100,000 or greater; commercial vacant; commercial condo; commercial buildings on leased land

**Industrial:** industrial and industrial condo

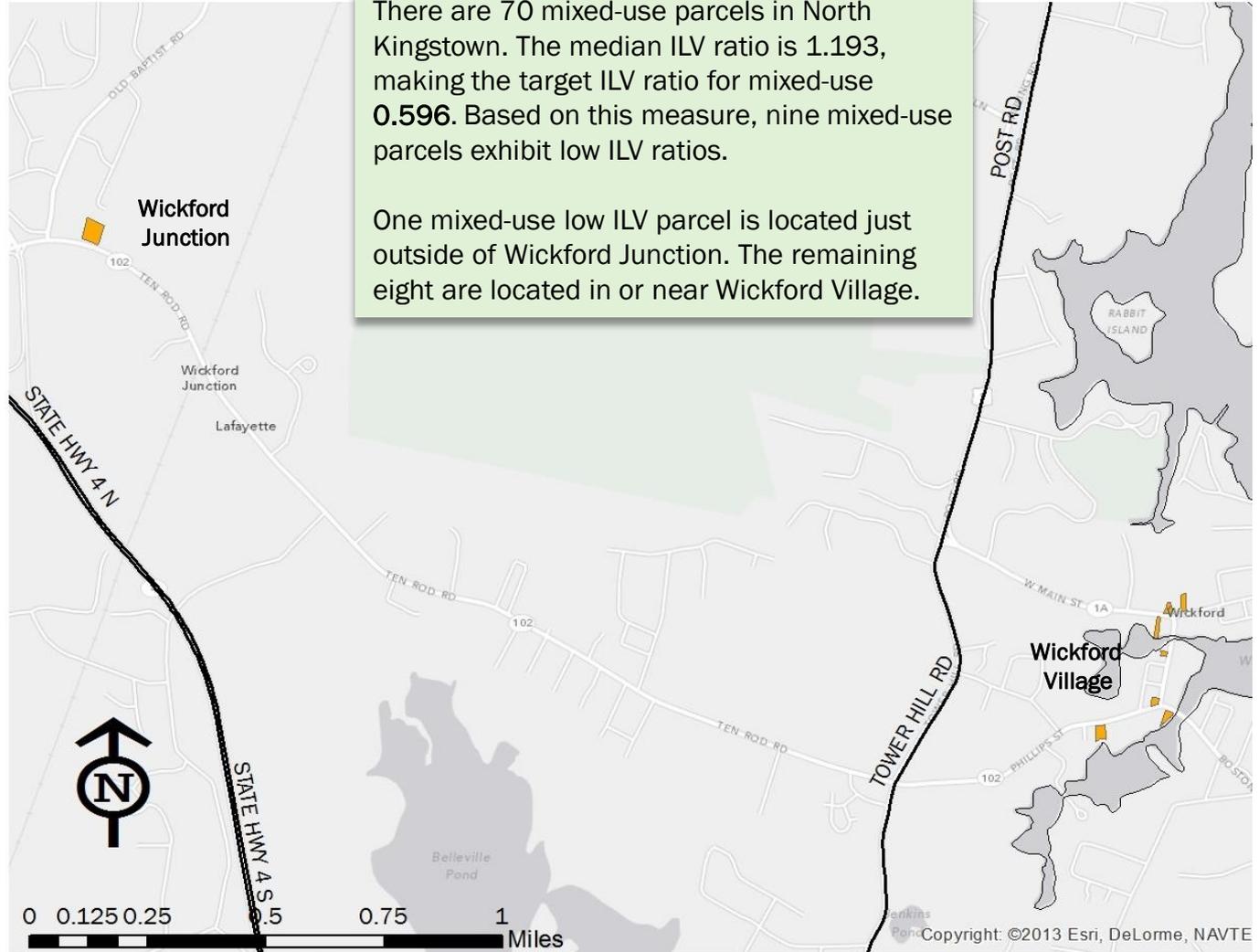
Source: Esri; Town of North Kingstown; 4ward Planning Inc., 2013.



# Mixed-use Low ILV Parcels

North Kingstown, RI

-  Major Roads
-  Municipal boundaries
-  Mixed-use low ILV



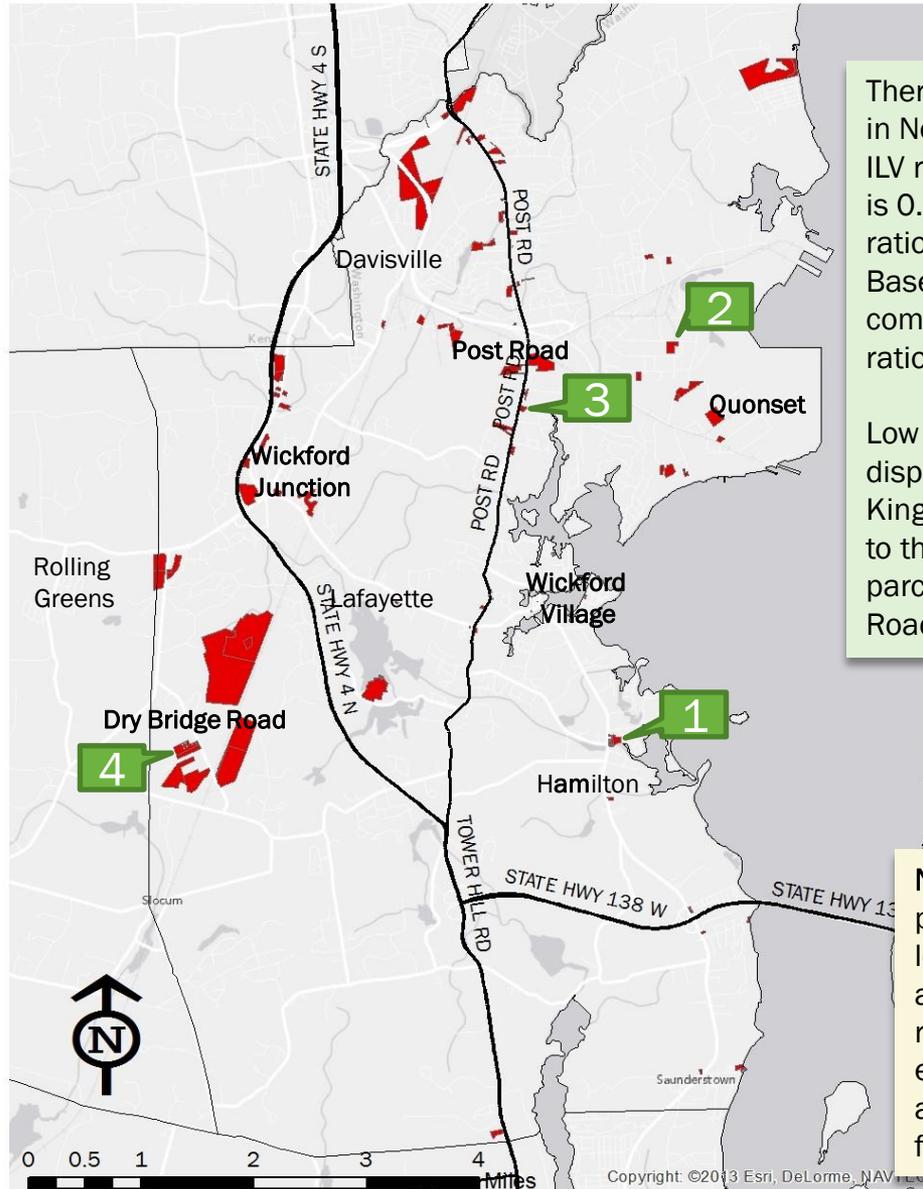
Source: Esri; Town of North Kingstown; 4ward Planning Inc., 2013.



# Commercial Low ILV Parcels

## North Kingstown, RI

-  Major Roads
-  Municipal boundaries
-  Commercial low ILV
-  Vacancy (further detail on page 208)



There are 542 commercial parcels in North Kingstown. The median ILV ratio for commercial properties is 0.67, making the threshold ILV ratio for commercial use **0.335**. Based on this measure, 126 commercial parcels exhibit low ILV ratios.

Low ILV commercial parcels are dispersed throughout North Kingstown, as exhibited in the map to the left, with the largest such parcels located in the Dry Bridge Road area.

**Note:** Nearly 150 commercial parcels are condos or are on leased land and have zero assessed land value. As this results in a division by zero error, all parcels with zero land assessment value are excluded from the analysis.

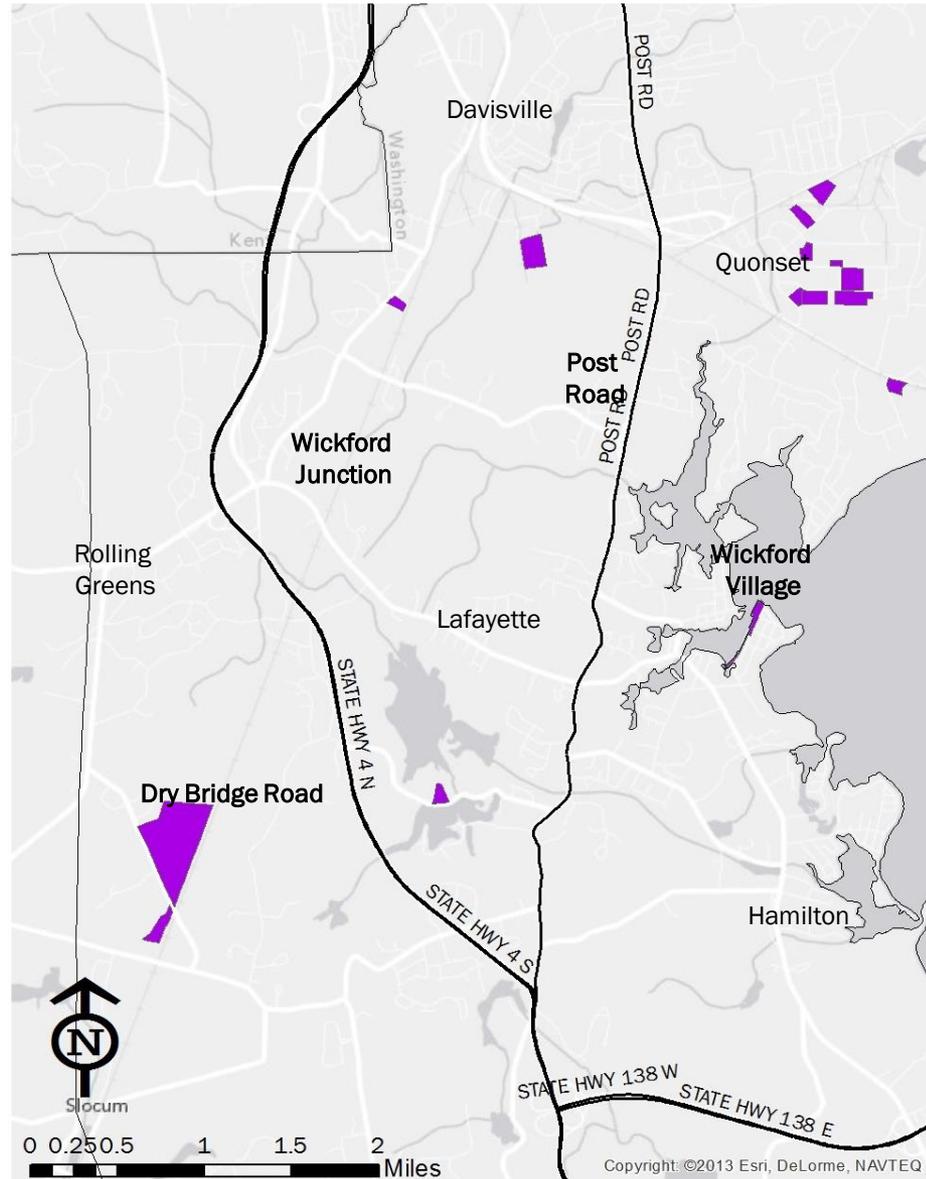
Source: Esri; Town of North Kingstown; 4ward Planning Inc., 2013.



# Industrial Low ILV Parcels

North Kingstown, RI

-  Major Roads
-  Municipal boundaries
-  Industrial low ILV



There are 114 industrial parcels in North Kingstown. The median ILV ratio for these properties is 1.88, making the threshold ILV ratio for industrial parcels **0.94**. Based on this measure, 17 industrial parcels exhibit low ILV ratios.

Low ILV industrial land parcels are concentrated, primarily, in Quonset and near Dry Bridge Road.

**Note:** Forty-nine industrial parcels are condos and have zero assessed land value. As this results in a division by zero error, all parcels with zero land assessment value are excluded from the analysis.

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

## Improvement to Land Value Analysis: Vacancies

4ward Planning analyzed vacancies within North Kingstown using LoopNet. The table below provides information on low ILV properties that also exhibit vacancies, according to LoopNet.

Map ID	Address	Zoning	Owner	Improvement Value	Land Value	Land Area (Acres)	ILV Ratio
1	730 Boston Neck Rd	Commercial Vacant	Prevailing Properties LLC		\$0 \$297,800	3.15	0
2	120 Moscrip Av	Commercial Vacant	QP LLC		\$0 \$309,700	4.89	0
3	7470 Post Rd	Commercial values over \$100,000	MTM Development Corporation	\$45,700	\$317,300	1.38	0.14
4	376 Dry Bridge Rd	Commercial values over \$100,000	Dry Bridge Commerce Park LLC	\$17,300	\$114,900	9.37	0.15

Source: Loopnet.com; 4ward Planning Inc., 2013.

## Improvement to Land Value Analysis: Findings

Approximately 853 acres of land within North Kingstown have low ILV ratios (that is, where the ratio of the value of the built structure to the value of the assessed land is lower than the median ILV ratio for that land-use class). As exhibited in the below table, 79.1 percent of the 853 acres are zoned commercial, followed by industrially zone acreage (20.5 percent) and mixed-use acreage (less than a half-percent).

### Summary of Underutilized Parcels in Villages and Economic Development Focus Areas

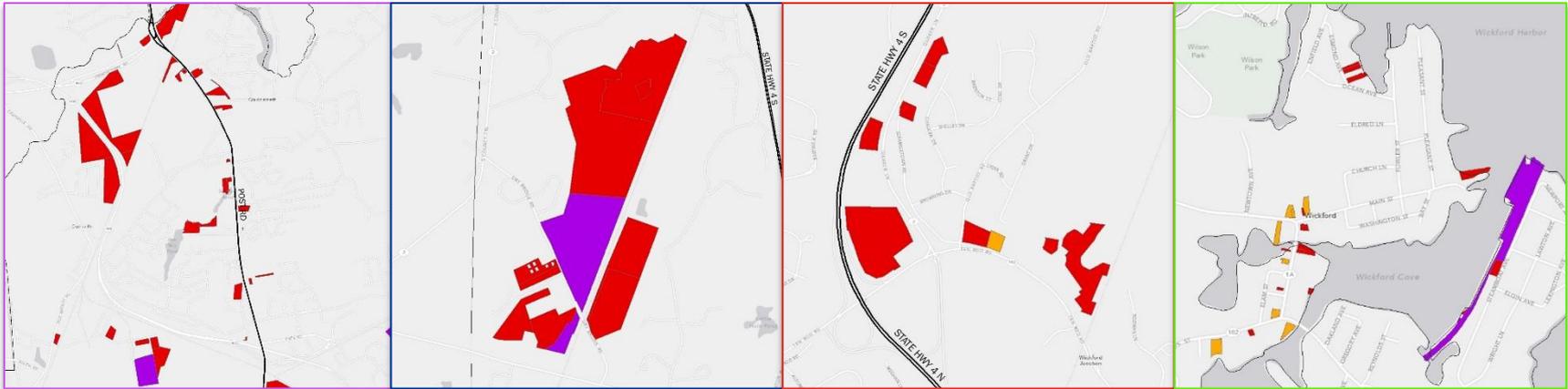
Location	Underutilized Mixed-use (acres)	Underutilized Commercial (acres)	Underutilized Industrial (acres)
Davisville		70.0	
Post Road Corridor		73.1	
Quonset		34.1	54.0
Wickford Village	1.6	2.1	5.5*
Hamilton		5.5	
Lafayette		0.3	
Dry Bridge Road		317.6	93.7
Rolling Greens		27.0	
Wickford Junction	1.1	33.1	
Parcels outside of focus areas		112.1	22.0
<b>Total</b>	<b>2.7</b>	<b>674.9</b>	<b>175.2</b>

\* Though appearing as underutilized, this parcel is a working marina and boat storage yard and an important piece of North Kingstown's maritime economy.

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

## Improvement to Land Value Analysis: Takeaway

Large private industry employers (e.g., manufacturers, back-office call centers, distribution warehouse operators) are likely to target areas with concentrations of large contiguous vacant and/or underutilized land, such as found around Dry Bridge Road. While North Kingstown does not have a lot of contiguous low ILV land, 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.

# Redevelopment Opportunity Prioritization

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Redevelopment Opportunity Prioritization: Methodology

4ward Planning developed a model to analyze redevelopment opportunity for potential redevelopment sites in North Kingstown. This model was first developed for Rhode Map RI and was revised for this project. The criteria used to establish redevelopment timeframe (near- or long-term opportunities) reflect those metrics which are easy to measure and impact the ease of which a redevelopment can occur. They are detailed on the following page.

The potential sites that were included in this analysis were identified as follows:

1. All sites that had very low improvement to land value as identified in the earlier ILV analysis (see also, a summary of these sites in Appendix F).
2. The four areas the town selected for the Financial Feasibility Analysis (follows this section).
3. The eight areas the town requested be evaluated as redevelopment opportunities for the Rhode Map RI economic development strategic planning process.

## Redevelopment Opportunity Prioritization: Methodology (cont.)

### Establishing Criteria

Each of the criteria on the next page are assigned a weight (high, medium, or low importance) and a score. The final score is converted to a 100-point scale. Categories with no data are excluded, so all plots can be compared. The higher the score, the better the candidate for a short-term redevelopment project.

A cluster analysis (a statistical method that allows one to look at the natural breaks in data), determined the scores which distinguish near- and long-term projects. Sites with the highest scores exemplify a number of the factors necessary for a good short-term project: a large amount of land, access to sewer infrastructure, an amendable owner, no or minimal zoning changes, a large amount of low ILV land. Sites with lower scores have a few, but not enough, of these criteria and are better candidates for long-term redevelopment.

Some of the criteria used are subjective, depend on a future land use that has not yet been determined, or are simply unknown at this time. Additionally, there are environmental and land constraints that will surely impact redevelopment opportunities which have not been included in these criteria. Therefore, it should be recognized that the findings provided herein may be modified to reflect these more subjective factors or other development constraints.

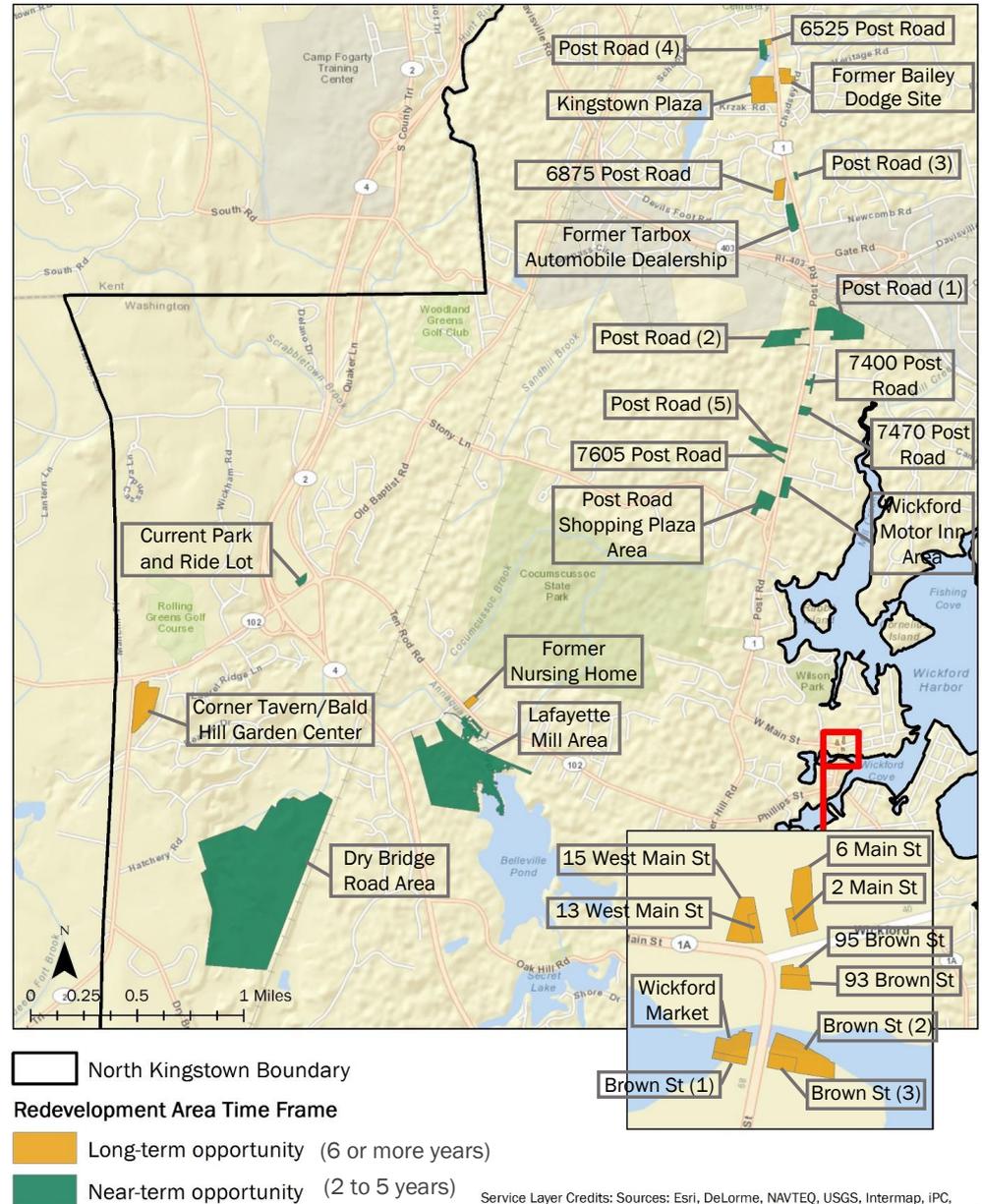
## Redevelopment Opportunity Prioritization: Criteria

<p><b>Category 1: Zoning</b> 50 points</p> <p>Is the site properly zoned for the intended or market-feasible re-use? If there is no anticipated re-use, an answer of <i>unknown</i> was provided.</p>	<p><b>Category 6: Infrastructure</b> 100 points</p> <p>This metric strictly quantifies whether sewer infrastructure is available for a redevelopment. Certain land uses are only feasible if sewers are available.</p>
<p><b>Category 2: Area (acres)</b> 50 points</p> <p>A larger area likely has greater opportunity and appeal for redevelopment. But this needs to be looked at in context, as it isn't always the case.</p>	<p><b>Category 7: Accessible to Transit</b> 50 points</p> <p>Having multiple modes of access to a site is more attractive for redevelopment. This metric awards points to sites that have access to public transit (bus or train).</p>
<p><b>Category 3: Improvement to Land Value</b> 100 points</p> <p>A site with more land that is low improvement to land value (ILV) means it is more ripe for development. Data for this calculation was derived from our prior analysis.</p>	<p><b>Category 8: Demolition or Site Assemblage</b> 100 pts</p> <p>Sites requiring demolition or site assemblage will take longer to redevelop and have higher costs. Therefore, this metric has three weights: <i>extensive</i>, <i>some</i>, or <i>none</i>, based on existing land conditions and parcel ownership.</p>
<p><b>Category 4: Ownership Participation</b> 100 points</p> <p>This metric attempts to quantify if the land owner(s) is amenable to redevelopment of the property. It is a subjective metric and a response of unknown is allowed.</p>	<p><b>Category 9: Re-Zoning</b> 100 points</p> <p>Regulatory changes can be a deterrent to developers. An estimate was made on the length of time it would take to rezone a site (three options). Sites not requiring rezoning received the lowest category (0 months).</p>
<p><b>Category 5: Number of Owners</b> 50 points</p> <p>It is easiest to redevelop an area when it is all under one ownership. While there is an advantage to site assemblage, single-parcel sites will rank higher in this metric than multi-parcel sites with multiple owners.</p>	<p><b>Category 10: Private or Public</b> 100 points</p> <p>In some cases, publically owned parcels are easier to redevelop. Therefore they are given a higher ranking.</p>
	<p><b>Category 11: Floodplain</b> 50 points</p> <p>Being located in a floodplain, such as in Wickford, can complicate redevelopment options.</p>

# Redevelopment Opportunity Prioritization

The shaded areas shown at right are characterized as either near- (2 to 5 year) or long- (6 years or more) term redevelopment opportunities. As mentioned above, areas were either identified by the Town as potential redevelopment opportunities (named sites) or they were shown to be ripe for redevelopment through the earlier improvement-to-land value analysis (having low ILV).

Note that a site shown on this map does not suggest there is a redevelopment plan in place or intended for each area, only that these areas have potential for redevelopment.



Service Layer Credits: Sources: Esri, DeLorme, NAVTEQ, USGS, Intermap, iPC, NRCAN, Esri Japan, METI, Esri China (Hong Kong), Esri (Thailand), TomTom, 2013

## Redevelopment Opportunities: Near-Term

The prioritization for potential redevelopment opportunities in North Kingstown, mapped on the previous page, is shown in a matrix on these next two pages. Below, near-term (2 to 5 years) redevelopment opportunities will be the easiest to facilitate, because these sites already meet a number of important criteria, including: zoning in place, no infrastructure investment required, and an owner/developer amenable to redevelopment. Targeted reuse is an assumption, based on the market-feasible uses.

### Near-Term Redevelopment Opportunities

Name	Focus Area	Plat and Lot	Targeted Reuse	Zoning Change Required	Infrastructure Investment Needed
7400 Post Rd.	South Post Road	138-90	Commercial	No	None
7470 Post Rd.	South Post Road	108-107	Commercial	No	None
7605 Post Rd.	South Post Road	135-19	Commercial	No	None
Post Rd. (1)	South Post Road	138-81	Commercial	No	None
Post Rd. (2)	South Post Road	136-9	Commercial	No	None
Post Rd. (3)	North Post Road	146-67	Mixed-use	Yes	Sewer
Post Rd. (4)	North Post Road	157-77	Mixed-use	Yes	Sewer
Post Rd. (5)	South Post Road	135-10	Commercial	No	None
Current "Park and Ride" Lot	Wickford Junction	111-004	Commercial	No	Sewer
Former Tarbox automobile dealership	North Post Road	147-083, 147-69, 147-005	Mixed-use	Yes	Sewer
Wickford Motor Inn Area	South Post Road	108-108, 108-042, 108-056	Commercial, Mixed-Use or Open Space	Possibly	None
Post Road Shopping Plaza Area	South Post Road	135-018	Commercial	No	None
Lafayette Mill Area	n/a	027-012, 027-032	Commercial	No	Sewer
Dry Bridge Road Area	Dry Bridge Road Area		Industrial	No	All

Note: Named areas were identified by the Town as redevelopment areas; the addresses are primarily sites identified as having low ILV.

## Redevelopment Opportunities: Long Term

Long-term redevelopment opportunities are those that would take longer to redevelop, in 5 years or more, because they fail to meet a number of the evaluation criteria. However, in some cases just one change could move a project from long-term to near-term, as discussed on the following page. Targeted reuse is an assumption, based on the market-feasible uses.

### Long-Term Redevelopment Opportunities

Name	Focus Area	Plat and Lot	Targeted Reuse	Zoning Change Required	Infrastructure Investment Needed
13 W Main St.	Wickford Village	117-155	Retail or Mixed-use	Yes	Sewer
15 W Main St.	Wickford Village	117-153	Retail or Mixed-use	Yes	Sewer
2 Main St.	Wickford Village	117-157	Retail or Mixed-use	Yes	Sewer
6 Main St.	Wickford Village	117-158	Retail or Mixed-use	Yes	Sewer
6525 Post Rd.	North Post Road	157-144	Mixed-use	Yes	Sewer
6875 Post Rd.	North Post Road	147-17	Mixed-use	Yes	Sewer
93 Brown St.	Wickford Village	117-217	Retail or Mixed-use	Yes	Sewer
95 Brown St.	Wickford Village	117-218	Retail or Mixed-use	Yes	Sewer
Brown St. (1)	Wickford Village	117-191	Retail or Mixed-use	Yes	Sewer
Brown St. (3)	Wickford Village	117-214	Retail or Mixed-use	Yes	Sewer
Brown St. (4)	Wickford Village	117-213	Retail or Mixed-use	Yes	Sewer
Wickford Market	Wickford Village	117-192, 117-193	Retail	No	Sewer
Corner Tavern/Bald Hill Garden Center	n/a	102-006, 102-007, 102-008, 102-025	Mixed-use	Yes	Sewer
Kingstown Plaza	North Post Road	157-143, 157-147	Mixed-use	Yes	Sewer
Former Bailey Dodge site	North Post Road		Commercial	No	Sewer
Former Nursing Home	n/a		Commercial	No	Sewer

Note: Named areas were identified by the Town as redevelopment areas; the addresses are primarily sites identified as having low ILV.

## Redevelopment Opportunity Prioritization: Takeaways

It is important to remember, that just because a project is identified on the previous pages, it does not mean redevelopment is inevitable. There are many factors involved in achieving successful redevelopment, only some of which are factored into this model. In most cases, the near-term priority sites will be the easiest for the Town to see redeveloped because they have few development constraints and an amenable developer and/or landowner. However, as noted before, one change could in many cases move a project from long-term to near-term priority, such as:

- Changing the zoning to permit the proposed land use.
- Providing sewer infrastructure (not insignificant, but currently on the table). Sewer infrastructure must be in place for high-density residential definitely and makes higher-quality retail development more attractive.
- The Town facilitating the assemblage of adjacent parcels or demolition.
- Introducing a land owner/developer to the potential opportunities for a site.

While financial and tax incentives can be useful and welcome, our interviews indicated that what developers want most is certainty. While perceived or not, it was frequently reported that the development process takes too long and costs too much. The opportunity cost of a shorter (say 30-60 days) and more predictable review period, is greater than financial incentives. The Town will have most success in achieving redevelopment potential by streamlining the development approval process. With the right zoning and permitting process in place, and once infrastructure needs are met, the Town should not have to expend significant amounts of money to attract development and business opportunities.

# Financial Feasibility of Key Sites

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## Financial Feasibility of Key Sites: Methodology

The four sites subject to this financial analysis were selected by North Kingstown economic development officials, based on these sites offering relatively significant redevelopment potential over the next several years, despite the findings in the prior analysis that some could be longer-term projects (due to the need for zoning changes, lack of infrastructure, or others).

- The former nursing home site located at 691 Ten Rod Road
- The former Tarbox Toyota car dealership site located at 6975 Post Road
- The former Dodge Bailey car dealership site located at Post Road and Chadsey Road
- The currently operational rock quarry site located on Dry Bridge Road

4ward Planning developed land-use development assumptions, based on total acreage, likely zoning established, and market receptivity (identified via the market analysis). Conventional and locally germane metrics were used for site work and construction cost estimates (informed by interviews with local developers). Further, to ensure that our analysis was realistic, known and/or assumed predevelopment costs were identified and modeled within the financial development pro forma (e.g., property acquisition, demolition, and general site improvements).

4ward Planning created two alternative development and operating pro forma (in an Excel based model), on an unleveraged basis, for each of the four prospective redevelopment opportunities examined. Separating out the financial analysis in this way permitted a meaningful financial return comparison.

## Financial Feasibility of Key Sites: Methodology

### Model and Key Assumptions

Much detail was built into both the development and operating pro forma, including estimated annual average inflation rates, estimated hard and soft construction costs per square foot, estimated site work, estimated demolition costs, estimated per-square-foot multi-family rental and commercial lease rates, etc. The pro forma variables having most influence on the prospective financial return rates for each redevelopment scenario (e.g., cash-on-cash and internal rate of return) are as follows:

- Residential construction costs per square foot
- Property acquisition costs
- Market residential rental rates
- Office construction costs
- Office lease rates
- Residential and commercial space density

While adjustments to any of the above variables had a noticeable impact on return rates within the cash flow model, it should be understood that all of these variables, with little exception, are subject to market forces and, therefore, cannot be arbitrarily adjusted for purposes of achieving a desired financial result.

We were also careful to input variables which are considered market supportable, based on a prospective mixed-use development project.

More detail on the methodology and assumptions used can be found in Appendix G.

## Financial Feasibility of Key Sites: Findings

The projected financial analysis findings are exhibited in the below table. More specifics on the sites and their prospective redevelopment scenarios, as well as more precise metrics, can be found in Appendix G.

Site/Building									
Site/Building	Site Acreage	Residential Units		Square Footage			Total Project Costs	15-Yr. Average ROE	Realization Time Horizon
		Rental Units	For Sale Units	Retail Space	Office Space	Flex/R&D Space			
<b>Bailey Dodge Site</b>									
Scenario 1	2.8	0	0	19,622	0	0	\$3,444,510	10.7%	2 to 5 Years
Scenario 2	2.8	0	0	19,622	5,000	0	\$4,292,380	9.7%	2 to 5 Years
<b>Tarbox Toyota Site</b>									
Scenario 1	3.5	31	14	10,000	0	0	\$8,078,828	7.6%	2 to 4 Years
Scenario 2	3.5	69	31	0	0	0	\$14,627,129	6.9%	2 to 4 Years
<b>Nursing Home Site</b>									
Scenario 1	0.68	21	9	0	0	0	\$4,374,184	6.2%	2 to 5 Years
Scenario 2	0.68	0	0	0	18,024	0	\$1,533,912	12.8%	3 to 6 Years
<b>Dry Bridge Road Site</b>									
Scenario 1	290	0	286	0	0	0	\$107,609,502	NA	4 to 7 Years
Scenario 2	290	0	0	0	0	2,500,000	\$319,504,500	7.7%	8 to 12 Years

# Case Study Analysis: Public/Private Partnerships

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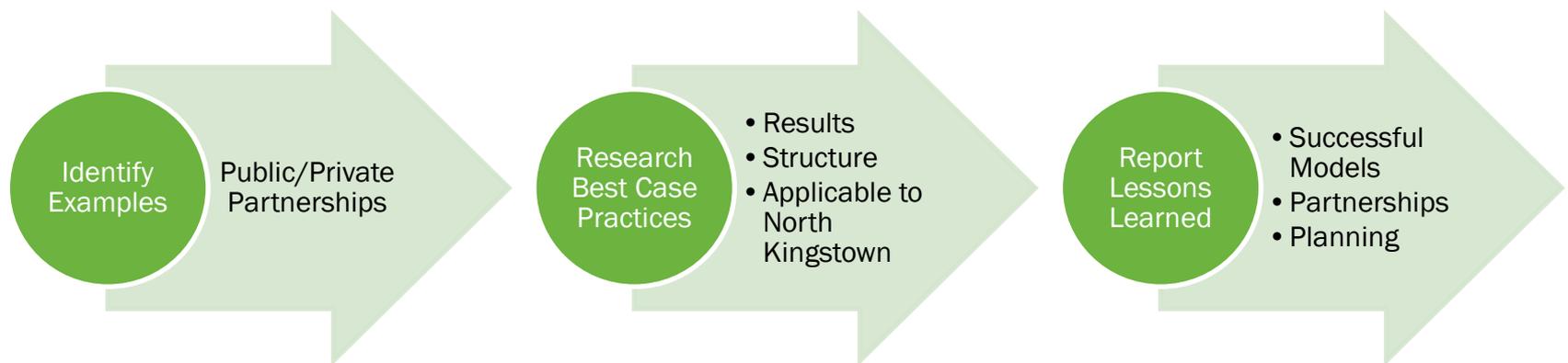
## Case Study Analysis: Methodology

4ward Planning conducted a “promising case” practices examination of economic development and planning initiatives involving public/private partnerships with potential application to North Kingstown.

Through a combination of Internet research and phone interview results, 4ward Planning summarizes, in this section, initiative highlights and takeaways for each case study.

Considering that municipalities in Rhode Island, including North Kingstown, are heavily reliant on property taxes for their operating budgets and cannot increase property taxes due to a statewide cap, it is worth exploring new methods of revenue generation that support the Town’s goals for economic development business growth.

While North Kingstown has already begun to seek non-traditional funding sources such as implementing a transfer of development rights (TDR) program at Wickford Junction, the whole Town may benefit from additional opportunities in the form of public/private partnerships.



# Case Study Analysis: Coastal Extreme Brewing, Newport RI

## Initiative Summary

Taking advantage of existing municipal land assets, the City of Newport partnered with Coastal Extreme Brewing, a local company seeking to expand its operations. The company secured financing for construction and new equipment, but was unable to fund the land costs required for an upgraded facility. A collaborative deal was made; the City entered into a long-term lease agreement with the company, securing a steady stream of revenue from previously underutilized land. This allowed the new brewery and distillery site to more than double the production capacity and create new jobs. The City paid off the purchase value of the site in 12 years; there are 87 years left on the lease. Since completion of the deal, the brewery has grown significantly and has become a popular tourist destination. With 2,000 to 3,000 visitors each year at the former site, the company had to shut down production and relocate equipment for public tours. Since the public/private partnership, the company has approximately 10,000 unique visitors each year. Coastal Extreme Brewing is now expanding again, in the new location.

## Key Takeaway

- **Public Sector Intervention as a Catalyst for Growth** – In what can fairly be described as a positive-sum outcome, the City of Newport was able to capitalize on underutilized property it owned to facilitate the expansion of a local company. The president of Coastal Extreme Brewing has said that, “without collaboration from the city and public sector, it would not have been possible to make a necessary expansion like this in Newport.”



Photo Source: Newport Storm

Overview	
Private Beneficiary	Coastal Extreme Brewing
Asset	Land for brewing and distillery facility
Key Institutions and Organizations	City of Newport, Rhode Island Department of Transportation (initially owned land before selling to City for purposes of matching federal grant funding)

Key Points	
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

## Case Study Analysis: Coastal Extreme Brewing – Lessons Learned

The partnership between the City of Newport and Coastal Extreme Brewing crucially highlights the capacity of municipalities to capitalize on existing, underutilized assets for the purposes of generating secondary revenue outside of property taxes while simultaneously contributing to local economic development. The City paid for its purchase of the land in 12 years; but there are 87 years left on the lease, during which time the City generates revenue. North Kingstown could similarly benefit from considering residual revenue streams from underutilized land, buildings, and other resources currently under municipal ownership. A comprehensive inventory of existing municipal assets would contribute to such an initiative.

As Newport was able to catalyze the continued success of a growing firm by leasing land, North Kingstown may similarly be positioned to benefit from growing firms looking to potentially upsize within its borders. The employer survey conducted for this project found that 60 percent of North Kingstown businesses don't have enough space for their current or future needs and nearly half of all businesses would be at least somewhat likely to expand their business within North Kingstown. The ability for North Kingstown to capitalize on the creative use of land leases while at the same time influencing the social and planning outcomes of public land could be beneficial for the public and private sectors alike.

# Case Study Analysis: Quonset Business Park, North Kingstown RI

## Initiative Summary

Located within North Kingstown, Quonset Business Park is the location of approximately 9,500 jobs and over 180 companies. The 3,207-acre public/private partnership has been described as “a hotbed of activity and rare economic bright spot in recession-ravaged Rhode Island” and “a model of smart growth innovation” by Grow Smart Rhode Island. A streamlined permitting process with uniform development regulations as well as investment in infrastructure improvements has been crucial to the success of Quonset. As of early 2014, the total public sector investment (over \$665 million since 1980) has been doubled by private investment within the park, highlighting the enormous potential of targeted public investment and land-use reforms in facilitating economic development.



Photo Source: Quonset Development Corporation

## Key Takeaways

- **State and Local Economic Impacts** – In 2011, Quonset created \$956.5 million in income for RI households, \$25.5 million in state income tax revenues, and nearly \$6 million in property taxes or payments-in-lieu-of-taxes to North Kingstown.
- **Infrastructure Improvements** – Transportation improvements and environmental cleanup have made Quonset an attractive place for business location.
- **Streamlined Permitting Process** – Due to preliminary site preparation and a streamlining of the permitting process, Quonset allows for development speed and consistency with a 90-day process from signing a lease to construction.

## Overview

Key Institutions and Organizations	Quonset Development Corporation, Rhode Island, US Federal Government, 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 costal resources

## Case Study Analysis: Quonset Business Park – Lessons Learned

While the project scale of the Quonset Business Park is large relative to what could be achieved at the municipal level, the underlying public/private partnership model is worth consideration for initiatives within North Kingstown. Of particular relevance is the possibility of having approvals ready for the private property of land assets the Town owns, as an efficient and predictable development process has shown to be a key asset of Quonset Business Park. North Kingstown could realize additional economic development gains by eliminating uncertainty and reducing private sector risks from the local permitting process, particularly with zoning reforms and targeted investment along the Post Road corridor.

The New England Real Estate Journal describes the Quonset Business Park as “a prime example of what can be accomplished when a public/private partnership is motivated by the common good.” Although North Kingstown will be unable to secure the equivalent size of funding for a public/private partnership, the model of approval-ready sites and a predictable development process and vision could contribute to increased public revenues and economic development within the Town.

## Case Study Analysis: Takeaway

Prospective opportunities emerge from these case studies, with application to North Kingstown's ability to facilitate economic development through public/private partnerships. From this phase of research, 4ward Planning identified the following possibilities for North Kingstown:

- Assess the current inventory of municipal assets and determine those which may be potentially leveraged to serve as an additional source of non-property tax revenue.
- Create effective public/private financial programs to attract and retain businesses, and encourage entrepreneurship in targeted locations such as Post Road.
- Consider streamlining the permitting process in targeted locations, particularly that of Town-owned land, to minimize uncertainty and expedite the speed of development and redevelopment.

It should be understood that not all public/private partnerships are successful and that not all municipal assets should be subject to privatization or leasing. However, North Kingstown may well benefit from a number of innovative and creative partnerships that could further improve the quality, value, and performance of existing municipal assets.

# FINDINGS & RECOMMENDATIONS

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## Findings and Recommendations: Introduction

This final section of the report is the culmination of all prior qualitative and quantitative analyses. The key demographic and economic findings are summarized briefly. Following that is a detailed list of strategic recommendations which integrate all project research and findings to ultimately lead to a strengthened North Kingstown's economy.

# Summary of Findings

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## Summary of Findings: Economic Development Priorities

As we approach the strategic recommendations, this Summary of Findings reminds the reader of the overarching findings, themes, and priorities identified throughout this process. These statements of priority represent the common themes derived from the public engagement employed for this project and how those themes inform the strategic recommendations.

### Make it Easier to Do Business

Taxes, regulations, and the cost of doing business make it hard to do business in North Kingstown. Other challenges include the perception that North Kingstown is not business-friendly, lack of business development and diversity, and poor infrastructure.

The Town's strengths include the overall community character, location near highways, and ability to live and work in the same town.

### Invest in Infrastructure and Commercial Revitalization

Infrastructure improvements, including sewers and roads, and redeveloping existing commercial spaces are crucial priorities for North Kingstown in the next 10 years. However, these improvements should not compromise the character of the town.

### Support Business Development

Lack of business development is a significant concern. Stakeholders support the town providing incentives for new business development to reap economic benefit. Half of business owners responding to the survey indicated their business is big enough today, but does not allow for future expansion. Respondents were similarly split on whether their business would remain in Town after expansion. The study findings support bringing new businesses to Town based on what the market area can support.

## Summary of Findings: Economic Development Priorities (cont.)

### Attract Boutique Restaurants, Small- to Medium-sized Retail, and Professional Offices

People want to see more restaurants and small and medium “niche” retail establishments in town. Additionally, small-footprint office space is desired in Wickford Junction and along the Post Road Corridor. This sentiment is consistent with the opportunities identified in the real estate supply and demand analysis. There is less appetite for large-footprint retail.

### Focus on Wickford Village, Post Road, and Wickford Junction

The majority of stakeholders support sewer infrastructure for commercial businesses, a better mix of year-round businesses, and improved harbor and boat access in Wickford Village as top priorities. Other areas of desired focus include Post Road, Wickford Junction, and some mention of Frenchtown Commons and Quaker Lane.

### Quonset Remains Key to the Town’s Economic Future

Respondents were supportive of locating new industrial, commercial, and mixed-use development at Quonset. Growth at Quonset will likely continue. The Town can support this with strategic uses, such as workforce housing on North Post Road. These additional employees will, once again, support the Post Road retail and service corridor.

#### Economic Advantage of Small Business

The community surveys clearly indicate a preference for small and medium-sized businesses rather than national chains and “big box” retailers. There is economic value to this strategy:

- Small, locally owned businesses add value to shopping districts that goes beyond tax revenue. For instance, artisanal and ethnic restaurants add fun and character to an area that is a draw in itself—and that chain restaurants often lack.
- Company profits are more likely to be spent in the community.
- Employees are more likely to be local hires.
- Small merchants often play an outsized role in promoting and supporting activities such as local schools and youth sports.

Source: Convince Your Community to Keep Local Business, Business Week, April 2011.  
[http://www.businessweek.com/smallbiz/content/apr2011/sb20110419\\_987390.htm](http://www.businessweek.com/smallbiz/content/apr2011/sb20110419_987390.htm)

## Summary of Findings: Demographics

### Non-family Households Are Growing Fastest and They Prefer to Rent

There is a demand for rental units, as shown by relatively strong growth in non-family households (typically, these are small one- and two-person households, who opt to rent, rather than own their homes). The Town's current supply of rental housing (at 23 percent) is insufficient to meet this demand.

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.

### Smaller Units Will Attract The Rapidly-Growing Over-55 Population

There is a need for greater housing choice, specifically more smaller housing units. A fast growing segment of persons 55 years of age and older, followed by those age 25 to 34, represent the near-term demand for housing. Each of these populations express greater preference for smaller, rental units.

### Growth in Upper-Income Households Means More Money to Spend Here

A rising share of upper-income households, particularly among households earning \$75,000 to \$100,000, likely contributes to an increase in discretionary spending, which already exceeds the national average. North Kingstown residents spend more money on dining, entertainment, and recreation, as well as other retail categories; but not all of this occurs in North Kingstown today. This bodes well for mixed-use development.

### More Variety in Housing - both in Cost and Size - is Needed

Despite income gains for the Town overall, there is a need for housing that is affordable to those with lower- and moderate-incomes, such as new professionals, young families, and retirees on fixed incomes (this is not referencing publicly-subsidized housing). Corresponding social infrastructure improvements, such as access to child care and quality food (groceries), is also imperative to attracting people to live and work in North Kingstown.

## Summary of Findings: Housing

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

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 percent) is well below that of the Providence MSA (55 percent).

By the US Department of Housing and Urban Development (HUD) standards, 33 percent 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

## Summary of Findings: Real Estate Supply and Demand (cont.)



### Residential Demand

After accounting for development projects already in the approved pipeline, North Kingstown's market demand indicates support approximately 500 to 1,600 additional residential units in North Kingstown within the next fifteen years.

Wickford Junction offers the greatest potential for housing demand. However, this requires the town to address key development constraints including: high land costs, environmental and hydrologic conditions, and the regulatory process. Given the Town's anticipated future demographics, Wickford Junction could be uniquely attractive to the growing 25 to 34 year old cohort. This age group is more likely to be renters, prefer smaller units, and place a high value on transit access to Providence.

Post Road could also absorb a significant portion of the housing demand, as a number of new mixed-use or residential developments locating there today confirms.

It is unlikely that much new residential development will occur in Wickford Village, given the strong town-wide desire to preserve the character of Wickford Village and its development constraints. Marketwise, Wickford Village could absorb the lowest amount of new housing units. But Wickford too has constraints that would hinder new residential development, including a high water table, no sewer system, and height limits.

## Summary of Findings: Real Estate Supply and Demand (cont.)



### Office Demand

Washington County is reportedly the most active office real estate market in the state (statewide, office space is generally over-saturated). If North Kingstown captures a reasonable 10 percent of the demand in the market area (a modest goal), it would amount to nearly 350,000 square feet of new office space over the next 10 years. The Wickford Junction area could capture the highest amount of new office space, 100,000 square feet (or 10,000 square feet per year). The Post Road Corridor could capture up to 40,000 square feet and Wickford Village approximately 35,000 square feet. These numbers are conducive to the demand for small, flexible office space rather than large office buildings – such as that already seen in North Kingstown at Lafayette Mill or the Meadows Office Park.

### Retail Demand

There is demand in North Kingstown for new types of retail, at a smaller scale. The oversupply of retail found in the analysis suggests little opportunity for new investment in North Kingstown. 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. The market feasible uses are detailed in Market Opportunities.

Wickford Village and Wickford Junction present opportunities for local entrepreneurs to establish small scale, independent enterprises that fit the character of each location and help to grow patronage. Post Road offers an opportunity to consolidate the retail that is market viable in two areas of Post Road, but primarily south of Route 403, as well as complement it with other retail and services currently in demand.



## Summary of Findings: Market-Feasible Use Opportunities

### Wickford Village

- Specialty boutiques, such as clothing and shoe stores
- Specialty grocery
- High-end salon/spa
- Full-service, sit down independent restaurants/cafés
- Bed and breakfast / lodging facilities
- Limited housing, on upper floors or a small development
- Very small professional offices on upper floors

### Wickford Junction

- Café/bar and casual or upscale full-service restaurant/bar
- Small grocer deli
- Salon
- Fitness studio
- Dry cleaner
- Bakery and coffee house
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices

### Post Road

- Large health club
- Child care services
- Ambulatory medical office space / allied health professionals
- Full-service, sit down independent restaurants
- Casual dining restaurants
- Multi-family rental housing, primarily 1- and 2-bedroom units
- Small professional offices

# Strategic Recommendations

ECONOMIC AND REAL ESTATE ANALYSIS FOR SUSTAINABLE LAND USE OUTCOMES™



## Strategic Recommendations: Introduction

A summary of the strategic recommendations is provided on the next pages. More detail on each strategy is provided in the full report, including a detailed description and reasoning, specific implementation action(s), target area, time frame for reasonable implementation, lead responsible party, funding amount needed, and possible funding source(s).

We have purposely identified strategies which minimize the need for direct financial outlay, by the Town, as an incentive. First and foremost, municipal and state budgets are tight. Second, through developer outreach throughout North Kingstown and the State, we found that financial incentives are less important to developers and new businesses. What they do want is a clear, predictable and efficient regulatory process. If the Town has financial incentives available, they certainly can be used, as deemed necessary, to bring opportunities to fruition. However, if the right zoning and permitting process is in place, the Town should not need to expend significant funds to attract development and business opportunities.

## Strategic Recommendations: Zoning Changes Summary

These first three pages describe the strategies the Town should employ to achieve the mix of uses North Kingstown's market demands in the three focus areas, as referenced in the Market-Feasible Use Opportunities section (page 239). These strategies can also be found in the implementation chart that follows.

### **Amend the Town's Zoning Ordinance and Regulatory Process**

- Streamline the zoning and review processes for greater predictability.
- Reduce the more than 300 special permit uses.
- Facilitate the development of housing at the appropriate intensity and scale in all focus areas.
- Create flexibility that permits a mix of office/retail on ground floors and residential on upper floors in appropriate locations.
- Create bonuses for the provision of certain desired uses within developments (e.g. child care facilities).

## Strategic Recommendations: Business Recruitment Detail

### Recruit New Local Businesses Based on the Market Demand

In order to assist North Kingstown with the business recruitment strategy, 4ward Planning used a subscription to the proprietary database, InfoFree (the country's largest and most accurate business database) to itemize specific businesses, names, contact information, sizing requirements, preferred location, and other related business type descriptions. Note that InfoFree is approximately 90 percent accurate, so there may inevitably be some errors or omissions. Due to the sensitive nature of the material and its depth, this summary has been provided directly to the Town. A possible model for recruitment is the Restaurant Row initiative in Winston-Salem, North Carolina (see sidebar).

Additionally, 4ward Planning assembled a set of business performance benchmarks, using BizMiner, upon which the Town can evaluate future potential businesses for targeted recruitment. Using the market-feasible business types for each focus area, we identified specific businesses already located within Washington, Newport, or Kent counties with annual sales greater than \$2.5 million and 20 or more employees. These benchmarks are provided in Appendix H.

### Sample Program: Targeted Recruitment

In Winston-Salem, North Carolina, Restaurant Row was an initiative that recruited 12 new dinner restaurants to a compact area of the downtown. Recruitment emphasis was placed on applicants that were already in the restaurant ownership and management business, thus increasing the chances of success for the enterprises.

Source: City of Winston-Salem, NC  
<http://www.cityofws.org/departments/community-and-business-development/development/downtown>

## Strategic Recommendations: Business Recruitment Detail (cont.)

### Recruit New Local Businesses Based on the Market Demand (continued)

- (1) Create a target group for each market-feasible business type, using the InfoFree business list resource provided to the Town as part of this plan. The list can be pruned based on sales per square foot, proximity to North Kingstown, or other measures (see also the benchmarks provided). Businesses within 10 miles of Town have the greatest likelihood of success for a recruitment campaign.
- (2) Create a marketing collateral package, which would include the executive summary of the market report, maps and a listing of pertinent zoning regulations and economic development incentives (local and state).
- (3) Send specific recruitment letters to each target business owner from either the EDAB or Economic Development Director. The letters should summarize the market opportunity and suggest where appropriate space exists (or could exist, if redevelopment is required).
- (4) Take the business owner on a tour and introduce to other business owners.
- (5) Provide permitting assistance and guidance.
- (6) Leverage resources the State already offers, such as the town working in collaboration with Commerce RI or the Small Business Administration (SBA).



Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
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The market study shows a demand for the following types of uses:

<p><b>Housing, affordable to a wide-range of incomes, but primarily smaller, one- to two-bedroom units at a higher density</b></p>	<p>Meet the increased demand for additional housing for both younger populations (age 20-35) and those over age 55. Both these age cohorts are looking for smaller units than widely available in North Kingstown. The younger population is also looking primarily for rentals and access to transit, which makes Wickford Junction a prime opportunity. New multi-family housing needs to be available across a spectrum of price points. In the suggested consolidation of Post Road activities, the northern portion, between Route 403 and School Street, is the most likely location to support multi-family, rental housing.</p>	<p>Zoning changes to allow for high density (at least 20 units to the acre) multi-family residential on Post Road (particularly the North section), as well as housing on upper stories on South Post Road, where appropriate. Wickford Junction's TDR program should be well promoted among developers and nearby land-owners, to facilitate a functioning TDR credit market.</p>	<p>Post Road and Wickford Junction</p>	<p>1 to 5 years</p>	<p>Township planning staff working with township planning board officials</p>	<p>NA</p>	<p>NA</p>
<p><i>Note: This is not referring to publicly-subsidized housing.</i></p>							
<p><b>Allow limited housing in Wickford Village</b></p>	<p>Allowing a small amount of housing (up to 50 small units) on upper floors of buildings and in other locations off the main business thoroughfares (side streets, accessory apartments in rear of lots, where feasible) will bring more foot traffic and increased vitality to Wickford Village.</p>	<p>Zoning changes to allow for dwelling units on upper stories in Wickford Village, where appropriate.</p>	<p>Wickford Village</p>	<p>1 to 5 years</p>	<p>Township planning staff working with township planning board officials</p>	<p>NA</p>	<p>NA</p>
<p><b>Facilitate a more diverse mix of businesses in Wickford Village to increase patronage</b></p>	<p>A more diverse mix businesses, including specialty retail and more restaurants is necessary to create foot traffic and lasting customers.</p>	<p>Business recruitment, zoning changes, and mentoring programs (described later).</p>	<p>Wickford Village</p>	<p>1 to 5 years</p>	<p>Township staff, WEDAB, business owners</p>	<p>NA</p>	<p>NA</p>

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Facilitate the establishment of one small format grocery store in Wickford Village and Wickford Junction.</b>	High density housing, which exists in Wickford Village and will exist in Wickford Junction, creates demand for grocery stores in walkable distance. Given space considerations, small format grocers (akin to a Trader Joes or a small format Whole Foods (15,000 s.f.) should be identified and informed of the opportunity to establish a retail store.	Identify real estate representatives or site locators for small format grocers complimentary to the needs, tastes and income levels of Wickford Village and Wickford Junction households. See Business Recruitment Detail.	Wickford Village and Wickford Junction	1 to 3 years	Township economic development staff	\$1,000 or less	Economic development marketing budget funds
<b>Facilitate the establishment of child care facilities (at least one on Post Road and one in Wickford Junction).</b>	The presence and creation of commercial businesses within Wickford Village and Wickford Junction also drives demand for child care services for area workers. However, in order for child care facilities to offer affordable services, the cost of land must be reasonably priced or development densities increased to permit lower rents for such facilities.	Zoning bonuses for developments which offer to incorporate a childcare facility should be considered. Specifically, a zoning density of two additional dwelling units per acre or increased lot coverage are ways in which a zoning bonus may be accomplished.	Post Road and Wickford Junction	1 to 3 years	Township planning staff working with township planning board officials and the township economic development officer.	NA	NA
<b>Small-format offices (2,000 to 5,000 square feet)</b>	This smaller office space format would work particularly well within a TOD district, such as is being proposed for Wickford Junction, and would likely have great appeal with professionals seeking alternative transportation options. Likely types of firms include small tech firms and established professional service firms.	Zoning should permit two- and three-story buildings where the ground floor is dedicated for small office related businesses and the upper floor(s) can either be additional office or rental apartments. This flexibility would also incentivize the development of such space by lowering market risk for investors.	Post Road and Wickford Junction	1 to 5 years	Township planning staff working with township planning board officials and the township economic development officer.	NA	NA

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Develop recruitment campaign for higher-end boutique retail and restaurants for Wickford Village</b>	The recently completed market study demonstrates that there is adequate household income within Wickford Village's primary market area, as well as a large number of well heeled tourists/visitors from as far away as two hours from North Kingstown, according to Wickford Village shop owners. However, the tenant mix currently in Wickford Village, in terms of retail items sold and dining options, does not have the same drawing power as nearby commercial districts, such as East Greenwich.	Identify and recruit local and regional independently owned boutique retailers and dining establishments. See Business Recruitment Detail.	Wickford Village	1 to 5 years	Township economic development staff	\$3,000	Economic development marketing budget funds.
<b>Develop recruitment campaign for casual and upscale dining and entertainment in Wickford Junction</b>	With the addition of additional housing density at Wickford Junction and the presence of the transit station, that area is also well-suited to additional casual and upscale dining establishments (restaurant, cafe, bar, coffee shop and bakery). Survey results showed a demand for more entertainment options in town, particularly at Wickford Junction. The market study suggests that those likely to be interested in living near Wickford Junction will be either young professionals or recent empty nesters. Both of these populations tend to spend more on dining out and entertainment than other age groups.	Use Business Recruitment Detail to attract new restaurant/café/bar and bakery/coffee house to Wickford Junction.	Wickford Junction	3 to 6 years	Township economic development staff	\$3,000	Economic development marketing budget funds.
<b>Market and recruit for the remaining market-supportable uses</b>	See the findings section of the report for a full list of market-supportable (e.g. medical office on Post Road, fitness centers on Post Road and Wickford Junction; salon/spa and lodging in Wickford Village).	See Business Recruitment Detail.	All focus areas	Varies	Township economic development staff	\$3,000	Economic development marketing budget funds.

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Approve sewer improvement plans for Wickford Village and North Post Road</b>	As shown in the prior analyses, the Wickford Village business district can accommodate a number of additional uses (shown above). By not installing sewers in Wickford, the Town is foregoing the potential to create more than 100 new jobs, generate nearly \$9 million in economic output and nearly \$1 million in state and local tax revenue. Furthermore, the Town is sending a message that it is not interested in supporting the necessary business growth for its signature commercial area.	Approve the bond measure in Spring 2014.	Wickford Village and Post Road	Less than 1 year	Town Council	NA	NA
<b>Institute Tax Increment Financing (TIF) Districts for Wickford Village and Post Road</b>	While we recognize that there has not been much interest in a TIF in North Kingstown. Given the anticipated sewer investments on North Post Road and in Wickford Village, this can be a significant tool for future investment. The sewer projects will lead to increased revenue in the form of additional supportable land use (multi-family) and business types (more restaurants, salons, etc.). The net revenue generated from these improvements can be used to fund future infrastructure and revitalization investments, such as the harbor access in Wickford and pedestrian improvements on Post Road.	Council must adopt a redevelopment plan and a project plan, including the designation of a tax increment area and the calculation of the tax increment. Existing staff should be capable of preparing the plan.  See more detail on a TIF in Appendix I.	Wickford Village and Post Road	3 to 5 years	Town economic development staff	NA	NA

**What is Tax increment financing?**  
It is the use of projected increased local tax revenues from an anticipated development to fund site and area improvements or provide incentives to developers which, in Rhode Island, means property taxes.

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Consolidate existing uses on Post Road into two distinct areas</b>	At three miles, Post Road is too long to sustain the type of uses currently there. We propose consolidating retail activity on the southern end of the corridor, between Rt. 403 and Hulling Street. Focusing retail and medical office use on southern Post Road is consistent with the Town’s existing regulatory framework for the Post Road District – specifically the objective to make it more pedestrian and bicycle friendly with a road diet and improve the aesthetics of new buildings pursuant to the Design Guidelines. Multi-family housing is better suited to North Post Road, near employment opportunities at Quonset, supported by small-scale retail and commercial use in mixed-use buildings. This is an opportunity for public-private partnership.	(1) Make the necessary zoning changes described above to direct land uses to the desired areas. (2) Have conversations with major developers about the Town’s long-term vision for the Post Road Corridor. Facilitate a developer-led initiative to master plan and implement a mutually-beneficial vision. (3) Make available financial and regulatory incentives to support the developer, where practical. This will be a sensitive process that requires discretion.	Post Road	5 to 10 years	Town economic development staff; private development	NA	NA
<p><b>Acknowledging Frenchtown Commons</b>  <i>The town recently approved a major land development of nearly 300,000 square feet (in North Kingstown alone) of traditional retail use at the northern end of Post Road. Crossing into East Greenwich, the site is beyond the areas in the focused development strategy recommended herein. Retail development already exists near the Frenchtown Commons site and the project was developer-initiated, rather than town-initiated. Going forward, the town will need a mix of a strong vision and incentives, to ensure that development occurs where it is desired.</i></p>							
<b>Convert land constrained by easement to open space or recreational use</b>	As mentioned before, the National Grid easement is a significant barrier to redevelopment on many Post Road parcels – both North and South. Where the easement forces the lots to be too shallow on South Post Road, that side of the road becomes largely economically obsolescent. The Town should consider converting that land to recreational or open space use, pursuant to what National Grid will allow.	(1) Transfer of Development Rights (TDR) would be required to remove development rights from current property owners. (2) Work with developers, through a public-private partnership, to fund open space and recreation acquisitions necessary along Post Road.	Post Road	5 to 10 years	Community Development staff	NA	NA

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<p><b>Encourage and support aesthetic, safety and functional improvements to Post Road (also called "complete streets")</b></p>	<p>According to Smart Growth America, Complete Streets "are designed and operated to enable safe access for all users, including pedestrians, bicyclists, motorists and transit riders of all ages and abilities." While the Town shouldn't strive for a Post Road that has a "Main Street" feel like Wickford Village, adopting a Complete Streets approach will make the area, particularly South Post Road, more attractive for business owners and patrons.</p>	<p>Support implementation of the State's Post Road Road Diet for South Post Road. Eventually, Post Road should receive the Complete Streets treatment inclusive of sidewalks, bicycle lanes, and other traffic calming.</p>	<p>Post Road</p>	<p>5 to 10 years</p>	<p>RIDOT</p>	<p>NA</p>	<p>NA</p>
<p><b>Identify municipal-owned land suitable for a public-private partnership</b></p>	<p>The case study analysis showed how public-private development could be a tool for the Town to both facilitate redevelopment and generate alternative forms of revenue. While no municipally-owned sites were evaluated in the redevelopment opportunity prioritization, there may be other municipally-owned sites to which the Town can conduct the same evaluation. These sites are likely long-term opportunities now, but establishing a framework for public-private partnership will move them up to short-term opportunity sites.</p>	<p>Assess the current inventory of municipal assets and determine those which may be potentially leveraged to serve as an additional source of non-property tax revenue (such as from a long-term ground lease). Inevitably, these strategy is limited to where the Town owns land. To acquire land would likely be cost prohibitive.</p>	<p>Townwide, depending upon where the Town owns land</p>	<p>5 to 10 years</p>	<p>Town economic development staff with support of planning staff, Town Manager and Town Council</p>	<p>NA</p>	<p>NA</p>

**What is a Complete Street?**  
 Designed and operated to enable safe access for all users, including pedestrians, bicyclists, motorists and transit riders of all ages and abilities. They make it easy to cross the street, walk to shops, and bicycle to work and allow buses to run on time.

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Encourage the highest &amp; best use for the four redevelopment opportunities</b>	We conducted a detailed financial feasibility analysis for four sites identified by town staff as likely redevelopment opportunities. It is important to note that each of the sites shows private investment viability without any significant public contribution (beyond the investment in sewers that is being contemplated for Post Road).	Facilitate the highest & best use redevelopment of sites as provided in the Financial Feasibility Analysis.	Varies	Varies	Community Development staff support	Funding not required for feasibility	NA
<b>Further evaluate municipal streamlined permitting, processes, regulations</b>	Potential developers and business owners want certainty and to be able to move quickly. Based on existing models that have been successful, such as the pad-ready development sites provided at Quonset, the Town should identify any areas, in municipally-owned land, where they might be able to streamline permitting and provide development-ready site(s).	Identify targeted locations where streamlined permitting may be feasible, particularly with land under the ownership of the Town.	Townwide	1 to 5 years	Community development staff, elected officials (planning, zoning, Town Council)	NA	NA
<b>Improve the permitting and development timeline without compromising adequate protections and Town character</b>	North Kingstown currently has a perception - true or not - that getting approvals for a new development is timely and expensive. To counter this perception, the Town should continue efforts to improve the regulatory review processes overall, while not compromising on necessary protections. Note that the State of Rhode Island is also investigating methods for reducing the barriers to redevelopment. The Town should be ready to act quickly on any new opportunities that might arise.	<ol style="list-style-type: none"> <li>(1) Review and revise the zoning ordinance to remove any unnecessary or over-burdensome regulations (this includes reducing significantly the 300 or so special use permits).</li> <li>(2) Identify which approvals should be done administratively and revise ordinance.</li> </ol>	Townwide	1 to 5 years	Town planning staff and economic development staff, elected officials (planning, zoning, Town Council)	NA	NA

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Expand marketing of businesses within the Town and marketing of North Kingstown businesses, particularly Wickford, beyond town borders</b>	Surveys indicated some residents may not be aware of what exists in North Kingstown currently. The Town should tie in with the local Chamber as well as regional tourism boards (South County Tourism) to increase marketing of businesses within North Kingstown as well as outside of North Kingstown. However, the marketing will only be successful if, when people come to Wickford businesses are open.	Put together a professional marketing collateral packet and improve the website. Purchase a marketing list. Work with South County Tourism to improve marketing materials and reach of marketing.	Townwide	Ongoing	Town economic development staff	\$10,000 to \$15,000	Town funds
<b>Institute longer operating hours to increase patronage</b>	Increasing the operating hours of businesses is critical to generating the foot traffic to sustain the business district. The town cannot mandate operating hours and recognizes it can be a financial hardship. However, by not being open in late afternoon and early evening, Wickford businesses are missing an entire market of people. A disappointed customer is a missed opportunity. Other strategies herein, including increase the offering of stores and services in the village and additional marketing, will help generate the foot traffic that businesses need to stay open. But the bottom line is, the stores need to be open when the customers want to shop.	Sell the importance of maintaining longer operating hours Village-wide. Can start at 3 days per week.	Wickford Village	3 to 5 years	Wickford Village Association, BID, Town economic development staff	NA	NA
<p><b>Current Events in Wickford</b>                      Daffodil Days (April)                      Memorial Day parade (May)                      Wickford Garden Tour (June)                      Wickford Art Festival (July)                      Festival of Lights (December)</p>							
<b>Use events to increase foot traffic to Wickford Village</b>	While Wickford does hold a number of events already throughout the year, a few more events would help to create more foot-traffic, introduce people to Wickford Village, and support the businesses. In particular, the events should be designated around Wickford's assets: the harbor and waterfront and the arts community.	Identify one more event to hold, annually, in the next three years that attract the target market from a broader area. Ideas include a music festival, a food or wine festival, and a Harbor festival.	Wickford Village	1 to 3 years	Wickford Village Association	\$10,000 to start, while trying to match with sponsorship	Sponsorship and Town funds

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Create a Business Improvement District (BID)</b>	A Business Improvement District (BID) can make policy decisions, provide programming, market services, and raise money through either tax increment financing or fundraising (as a 501(c)3). A BID would also support business owners and provide a unified front to promote the success of Wickford Village. Tie in with efforts underway by the Chamber of Commerce to improve the operations and professionalism of area businesses. The BID would conduct research to share best practices and provide resources and trainings. The BID could also adopt a shared purchasing of services or products to offset costs. A formal organization such as this is needed to professionalize the Village and generate funds.	<p>If necessary, hire a consultant to facilitate the creation of the BID.</p> <p>Town Council authorizes and requires property owner support through a vote.</p> <p>See more detail on a BID in Appendix I.</p>	Wickford Village	1 to 3 years	Community development staff, Town Council approval	\$10,000 to hire a consultant	Town funds
<b>Cultivate the next group of entrepreneurs in Wickford Village</b>	Working with existing residents or regular visitors who are interested and motivated to open a small specialty retail shop or business. The older, local demographic are the ideal new store owners. This age group (over 50 years) is growing in North Kingstown and also represents the fastest segment of entrepreneurs in this country. They have the capital, are more likely to get a loan, and know what would resonate with local market.	Identify and conduct a training program for businesses to act as mentors. Compile readily available information for prospective new business owners.	Wickford Village	1 to 3 years	Local Businesses Owners, Economic development staff	\$3,000	Local marketing or business development funds

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Increase connections between Wickford Village and Wickford Harbor through the following:</b>							
<b>Provide public, non-resident docking in Wickford Harbor</b>	The water is yet another way to access and activity to Wickford Village and would not increase automobile traffic. Without increasing the total number of moorings (which are at capacity per current regulations), the Town should consider renting slips in the Harbor, for short-term stays and possibly also overnight. According to research by town staff, the prevailing tie-up rate locally is \$7 per linear foot per night.	Review feasibility and revise Town Harbor Ordinance and Policies.	Wickford Village	3 to 5 years	Town harbormaster, economic development staff	NA	NA
<b>Create an access point from the Harbor directly to Wickford Village</b>	Create an entry point and public access to Wickford Village from the Harbor. This could occur adjacent to the parking lot, or somewhere else adjacent to Brown Street. The State Comprehensive Economic Development Strategy (CEDS) program could provide funding for infrastructure requirements. If approved, a local TIF could support the implementation.	Conduct feasibility study of access to harbor.	Wickford Village	3 to 5 years	Town harbormaster, economic development staff	\$50,000	Town funds or a BID
<b>Improve landscaping, signage, and tourist information to and around the Harbor and Wickford Village overall</b>	The access point and any connections to Brown Street should be landscaped and well-signed so as to welcome visitors to Wickford Harbor. A wayfinding kiosk in the parking lot can serve as a visual and literal guide. Improved signage can also be placed within the Village, so as to draw users to the waterfront. The existing path, around the municipal parking lot and into Library Park, can be better landscaped to increase usage.	Hire a consultant to develop a landscape and signage plan for Wickford Harbor and Village.	Wickford Village	3 to 5 years	Community development staff	\$15,000	Town funds or a BID
<b>Encourage recreational, fee-based, marine activities such as fishing charters and sightseeing tours.</b>	While these should be private enterprises, the presence of these activities directly linked to Wickford Village would increase the use of the village, perhaps to another demographic. These patrons would likely look to eat and shop in the Village before or after these activities.	Provide temporary docking space. Establish a permit process for seasonal use. Market the opportunity.	Wickford Village	1 to 5 years	Town harbormaster, economic development staff	\$2,000 - \$6,000 (initially to set up and market program)	Town funds, Usage Fees

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Review regulations to allow for marine-based businesses and recreational opportunities in Wickford Village</b>	The town currently does not permit or requires a special permit for certain marine and recreational uses that may be compatible with Wickford Village, including boat rental, marine-oriented clubs, waterfront terminal operations, and outdoor commercial recreation. The town should consider whether any of these need to change, or whether any new marine-related uses should be added, to increase the connection between the harbor and the village center.	Review and revise the Zoning Ordinance.	Wickford Village	1 to 3 years	Town planning staff	NA	NA
<b>Conduct an independent parking management study in Wickford Village</b>	Nearly every community perceives it has a parking problem. It's a good thing, if enough people are using your village center that they cannot find parking immediately. However, currently, Wickford does not have a parking problem on most days. The build-out of the market-feasible scenario, with limited new housing, additional shops and restaurants with longer hours, as well as increased connections with the harbor, will inevitably increase parking and traffic challenges. As expected development and capital improvements occur, only then will it make sense for the town to initiate a parking management study. While any study can make predictions, it is too soon to conduct such a study at this time.	Hire a consultant to conduct a parking management study.	Wickford Village	3 to 5 years	Town economic development staff	\$20,000 to \$30,000 (\$35,000 to \$45,000 if combined with traffic study)	Town funds or a BID
<b>Conduct a traffic study in Wickford Village</b>	Like parking above, if Wickford sees more success as full-time commercial village and harbor, a consequence will be more traffic. Though traffic was barely mentioned in stakeholder outreach, more activity will require a strategic approach. The town should require any major development to provide a traffic study. Alternatively, the town could commission such a study itself.	Hire a consultant to conduct a traffic study. This could be combined with the above.	Wickford Village (or town-wide)	3 to 5 years	Town economic development staff	\$20,000 to \$30,000 (\$35,000 to \$45,000 if combined with parking study)	Town funds or a BID

Recommendation	Write-Up / Description	Implementation	Focus Area	Time Frame	Responsible Party	Funding Amount	Funding Source
<b>Encourage use of the TOD Ordinance</b>	The Town has recently adopted an improved transit-oriented development (TOD) ordinance for Wickford Junction that provides incentives and for creating needed multi-family housing near transit.	Enthusiastically market this zoning feature to prospective developers.	Wickford Junction	1 to 5 years	Town Community Development staff	NA	NA
<b>Promote Wickford Junction's TDR program</b>	The Town recently completed a study identifying the possible credit values for transfer of development rights (TDR). In order to facilitate a functioning TDR credit market, the Town needs to actively promote this incentive.	Enthusiastically market this zoning feature to prospective developers.	Wickford Junction	1 to 5 years	Town Community Development staff	NA	NA
<b>Support additional transit connections between Wickford Junction and Wickford Village and Quonset</b>	The Town is expected to continue to gain improved rail service and ridership at Wickford Junction, as well as additional development there to support it. However, their needs to be greater access to jobs and amenities elsewhere in North Kingstown, in order to maximize the benefit of a rail station within Town and increase opportunities for all areas. Transit connections are especially important to bring workers to jobs, at Quonset and elsewhere, and to increase access to Wickford Village.	Either as a result of the traffic study (above), or prior to it, the Town should make a case for bus transit service connecting to Wickford Junction or evaluate establishing a local transit route.	Wickford Junction	3 to 6 years	Town economic development staff, with RIDOT	NA	NA

## General & Limiting Conditions

4ward Planning Inc. has endeavored to ensure that the reported data and information contained in this report are complete, accurate, and relevant. All estimates, assumptions, and extrapolations are based on methodological techniques employed by 4ward Planning Inc. and believed to be reliable. 4ward Planning Inc. assumes no responsibility for inaccuracies in reporting by the client, its agents, representatives, or any other third party data source used in the preparation of this report.

Further, 4ward Planning Inc. makes no warranty or representation concerning the manifestation of the estimated or projected values or results contained in this study. This study may not be used for purposes other than that for which it is prepared or for which prior written consent has first been obtained from 4ward Planning Inc. This study is qualified in its entirety by, and should be considered in light of, the above limitations, conditions, and considerations.



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