



MARKETING + PROMOTION FOR ATTRACTING DEVELOPERS

VIRGINIA DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT

PLACE + MAIN

ABOUT ME

25 Years in Economic Development, Main Street, and Placemaking

Specializing in:

- Real Estate Redevelopment

- Market Analysis

- Strategic Planning

Certified:

- Economic Development Finance Professional, IEDC

- Leader in Place Management, IDA

OUR WORK

Alabama

Real Estate Redevelopment Plans

Resource Teams

COVID Response Teams

Arkansas

Real Estate Redevelopment Plan

OUR WORK

Michigan

Economic Development Strategies, Highest and Best Use Studies, Predevelopment Services

Missouri

Real Estate Redevelopment Plans, Entrepreneurship Enhancement Plan, Retail Recruitment Strategy

Washington

Economic Development Action Plan, Strategic Tourism Plan

TWO

MAIN GOALS

- Get the property into the hands of a **good owner**
- Create **good relationships** with local realtors

BEFORE YOU

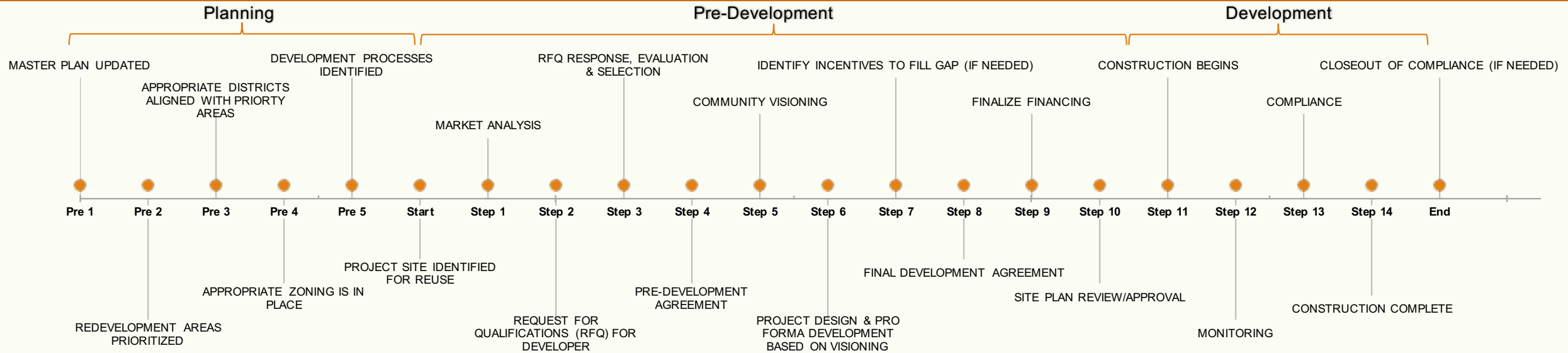
MARKET

- Are You Filling a Space or Redeveloping a Property?
- Understand the Development Process
- Understand Your Market

UNDERSTANDING THE DEVELOPMENT PROCESS

Municipal-Led Placemaking Project

Task Line



UNDERSTANDING THE

DEVELOPMENT PROCESS

The Probability of Success is Improved
When a Community is Ready for
Redevelopment

Or...

The 5 P's:

Proper Planning

Prevents

Piss-Poor

Performance

BEFORE YOU

MARKET

- Has Your Master Plan Been Updated?
 - What Does it Say About the Property?
- Are There Any Districts That Need to Be Aligned to Include?
 - Brownfield, TIF, CID

BEFORE YOU

MARKET

- Is the Appropriate Zoning in Place?
- Have Local Processes Been Mapped?



SITE PLAN REVIEW PROCESS



NOTES:

- Planning Commission (PC) meets the 2nd Tuesday of every month.

- To appeal a PC decision, a person may file suit with Ottawa County Circuit Court.

- Timelines noted in this document are approximate and dependent on response time of the applicant.

\$175.00 and up (depending on overall project cost)



1 Meet with City Planner to discuss project (optional).



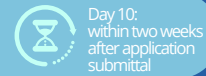
2 Applicant submits Site Plan Review application/plan.



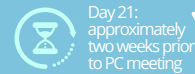
3 Plan Review Team meets to review application/plan for conformance with codes.



4 Following plan review, staff contacts applicant and informs them of needed revisions.



5 Applicant submits revised plan/additional information.



6 Planning Commission (PC) reviews request and makes decision or requests further information.



7 Applicant submits land use application to request a permit.



8 Staff reviews application for conformance with PC approval and issues permit.



Jennifer Howland, City Planner
jhowland@grandhaven.org
(616) 935- 3276



519 Washington Avenue
Grand Haven, MI 49417



Application Available:
www.grandhaven.org

KNOW YOUR **MARKET**

- Key Factors:
 - Household Income
 - Rent Rates
 - Commercial + Residential
 - Construction Costs
 - Retail Leakage (Can They Find Tenants?)
 - Incentives

KNOW YOUR

AUDIENCE

- Mom + Pops
- Mid-Size/Regional Developer
- Big Time Developer

KNOW YOUR

AUDIENCE

Mom + Pops

- No background in development
- Locals with capital

Doctors, Lawyers, Dentists

Double Income, No Kids

- 15-20 years away from retirement/Thinking of legacy
- Great for smaller projects with smaller returns, longer ROI

KNOW YOUR

AUDIENCE

Mid-Size/Regional Developer

- Locals
- May have started as:
 - Mom + Pop or Construction Company
- Have done several projects of varying types/difficulty
- Smaller team
- Knows there's incentives, but maybe not how to access
- Can't/Doesn't want to do it all – too much risk/capital

KNOW YOUR **AUDIENCE**

Big Time Developer

- May be state or multi-state
- Sophisticated
 - Finance + Marketing Teams
 - Environmental Contractors
- Knows Incentives
- Market/ROI-Driven
- Has the ability to do big projects if profit is there
- Not entirely risk averse; but risk/market matter

PRIORITY

PROPERTIES

- Properties Currently for Sale
- Publicly-Owned/Main Street-Controlled
- Vacant*
- Underused*



Willing/Cooperative Owners

PROPERTIES

CURRENTLY FOR SALE

- Realtor-Listed
- On YOUR Website + Socials
- Industry Websites

MLS

Zoom Prospector

OppSites

90%

**Of Real Estate Investors Do Research Online
Before Seeing Property**

MARKETING

CURRENTLY FOR SALE

- **Minimum:**

- Recent Photo

- Sq Ft Lease/Sale Price

- Contact Info

- Zoning

- Link to More Info (Realtor website)



Available Properties



317 N. Harper St. COMMERCIAL

This property located is located in a high visibility area and includes large retail area and ample parking. The building is approximately 1,863 SF and the land size is approximately .66 AC. Contact our office if you would like to discuss the possibilities of this property and our market analysis or contact the listing broker for more information.

[View Full Listing >](#)

TAKING IT TO THE

NEXT LEVEL

- Downloadable PDF
- Location Map
- Renderings (If Available)
- Desired Project Description
- Market Information



Property Summary

317 N. Harper Street

317 N. Harper Street offers a $\pm 1,863$ square foot building on a ± 0.66 -acre parcel with ± 315 feet of frontage on the city's main highway into downtown. Property has three curb cuts, gravel parking lot and great visibility. Large storage building included with drive-thru doors.

204-206 E. Main Street

204-206 E. Main Street is a ± 0.9 -acre parcel with two storefronts totaling $\pm 7,500$ square feet, located one block from Historic Public Square. Directly across the street from public parking lot and long-standing Chevrolet car dealership. Walking distance to Laurens' Little River Park with paved, cry-wide pedestrian trails. Open warehouse space with high ceilings, original exposed beams and loading dock. Additional ± 0.23 -acre green space in rear for parking or events.

Key Highlights

- In the path of redevelopment in the historic downtown Laurens, South Carolina 10 Year Master Plan
- 3 parcels totaling $\pm 9,300$ SF across ± 1.56 AC
- Walking distance of Laurens Public Square & Historic Courthouse
- Discounted price considered if buying full portfolio of properties



Monty Todd

monty@pintailcp.com

803 760 5559





317 North Harper Street

Laurens, South Carolina



<i>Sale Price</i>	\$220,000
<i>Building Size</i>	±1,863 SF
<i>Land Size</i>	± 0.66 AC
<i>Parcel ID</i>	906-12-02-004





Demographics

POPULATION



1 mile	3 mile	5 mile
3,464	13,342	17,679
2018 population	2018 population	2018 population

HOUSEHOLDS

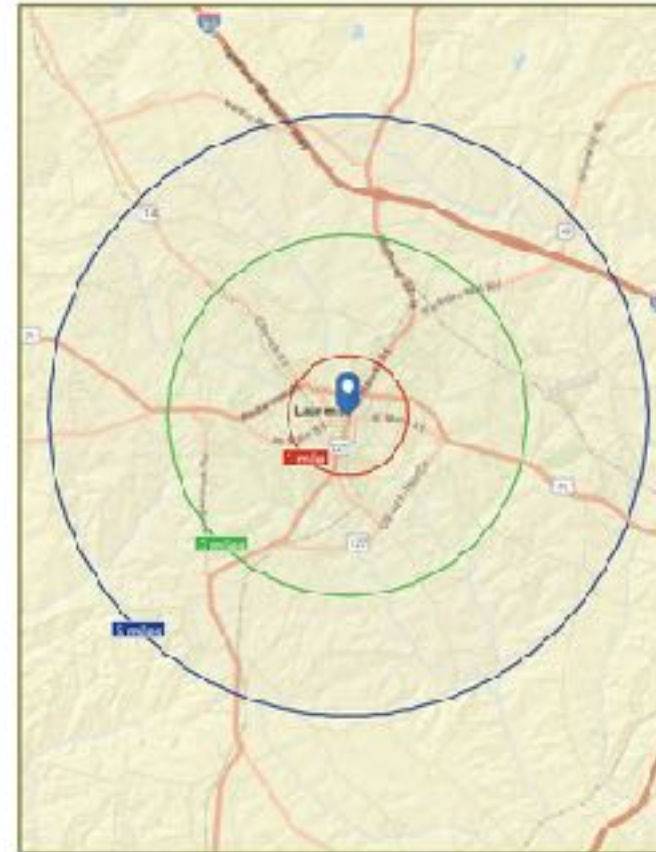


1 mile	3 mile	5 mile
1,460	5,306	6,885
2018 households	2018 households	2018 households

INCOME



1 mile	3 mile	5 mile
\$45,928	\$49,573	\$51,220
2018 AVG HH Income	2018 AVG HH Income	2018 AVG HH Income



FINDING A

A DEVELOPER

- RFP vs RFQ
- Property Information Packages
- Pro Forma Development
- Incentives 101

WHAT'S THE DIFFERENCE BETWEEN

RFP VS RFQ

- Request for Proposal (RFP)
Built on Procurement
Best for Defined Projects w Known Variables

WHAT'S THE DIFFERENCE BETWEEN

RFP VS RFQ

- Request for Qualifications (RFQ)
Built on Relationships
Best for Project w Unknown Variables

RFP

VS

RFQ

Time Consuming
Expensive
No Guarantee

Less Time
Less Expensive
No Guarantee

FOR MAJOR PROPERTIES...

CREATE A COMMUNITY

VISION

CREATING A

COMMUNITY VISION

- Public Visioning
- Surveys
- Feedback

What Do We Want There?

What Do We Want It to Look Like?

IF THE **DEVELOPER**
ISN'T THE
TOOL FOR THE
COMMUNITY'S
VISION

THE **COMMUNITY**
WILL BE THE
TOOL FOR THE
DEVELOPER'S
VISION



Jackson Louis Glick Redevelopment Project
Cleveland, Ohio

BerkusBazdar

④ View Toward Southeast: Initial Development

November 2016



REQUEST for DEVELOPER QUALIFICATIONS



23333
FARMINGTON
ROAD
Farmington,
Michigan

TIMELINE

RFP released:
08/17/2022

Site Showcase
event: 08/31/2022

RFP proposals due:
10/17/2022

Evaluation period:
10/18/22–11/18/22

Finalist terms
notified: 11/21/2022

Finalist terms
presentation to
evaluation committee:
December 2022

Finalize terms of a
development and
purchase agreement:
January 2023



MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION



SITE OVERVIEW

The .35 acre site is owned by the Kopczyk family, through their company Castle Dental Labs. The property contains an approximately 4,000 square foot single story commercial building built in 1951.

Asking Price: \$675,000.00

Address: 23333 Farmington Road, Farmington, MI 48336

Parcel ID: 23-26-260-013

Walk Score: 79

Zoning: Central Business District (CBD)

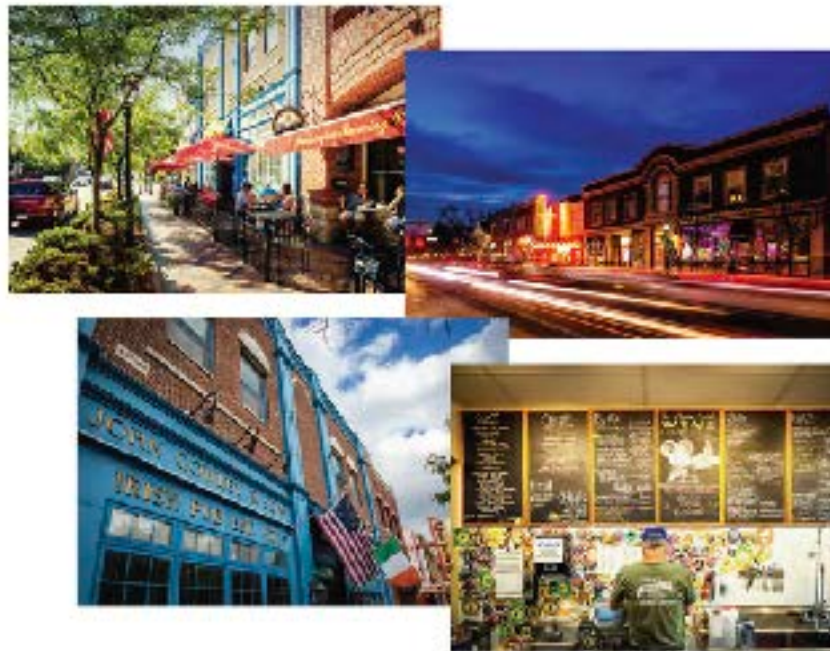
About Downtown Farmington



Grimming with small-town charm and boasting all the modern amenities, Farmington is a community proud of its past and looking forward to a bright future.

Founded over 180 years ago, Farmington is the result of generations seeking – and finding – a better place to work, live and raise families. Downtown Farmington has grown up around a hub of commercial activity along Grand River Avenue.

Downtown Farmington has retained many of its classic, historic buildings. The landmark Farmington Civic Theater, one of the few old-fashioned movie houses still in operation in the region. The unique blend of historic architecture and modern shops and dining through downtown Farmington a truly great experience.



Downtown Farmington Visitor Data

Where Visitors Go

The graphic to the right shows Downtown Farmington in the form of a heat map. The darker the red on the map, the more visitors frequent the location. As shown, 23333 Farmington Road is located directly across from one of the most highly valued areas in the downtown. This would give any business located on the property good visibility to a highly trafficked area.



Traffic Counts

[Avg Daily Traffic Volume]



Source: Voltronic Technologies 2002

Downtown Farmington's Primary Trade Area

Using geotagging technology to determine where visitors and residents of the region come from, Farmington's primary trade area was established as outlined below. The data used in this report draws from this primary trade area using data from Claritas and further extrapolated by Place + Main Advisors, LLC. The data contained herein is presented in good faith to help inform potential developers and business owners. This data alone does not guarantee success.



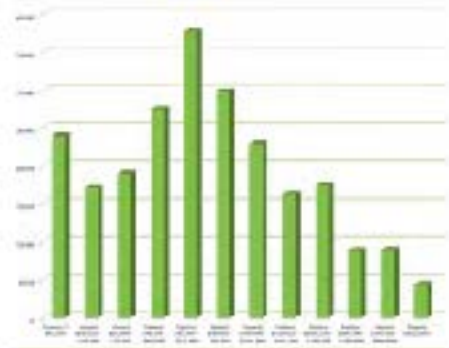
Population + Household Growth

Year	Population
2000 Census	614,925
2010 Census	657,263
2022 Estimate	652,100
2027 Projection	654,257

Year	Households
2000 Census	243,755
2010 Census	250,429
2022 Estimate	254,621
2027 Projection	257,249

Household Income

Income Range	Number of Households
< \$15,000	24,045
\$15,000 - \$24,999	17,223
\$25,000 - \$34,999	19,007
\$35,000 - \$44,999	27,589
\$45,000 - \$54,999	37,755
\$55,000 - \$64,999	24,918
\$65,000 - \$74,999	22,475
\$75,000 - \$84,999	16,318
\$85,000 - \$94,999	17,481
\$95,000 - \$149,999	8,859
\$150,000 - \$249,999	8,842
\$250,000+	4,458



\$96,773.00

2027 Est. Average Household Income

\$68,975.25

2027 Est. Median Household Income

Retail Demand

Based on Primary Trade Area
Best Fit for Property Shown

Full-Service Restaurant (NAICS 722511)

2022 Demand (\$)	\$11,081,105
2022 Supply (\$)	\$194,556,164
Opportunity Gap/Surplus (\$)	\$830,475,059
2027 Demand (\$)	\$176,410,771
Projected 2027 Gap/Surplus (\$)	\$21,544,607
Current Maximum Supportable Sq Ft	40,262
Projected Maximum Supportable Sq Ft	150,729



Home Furnishings Stores (NAICS 4422)

2022 Demand (\$)	\$137,385,731
2022 Supply (\$)	\$124,627,099
Opportunity Gap/Surplus (\$)	\$12,758,635
2027 Demand (\$)	\$143,622,241
Projected 2027 Gap/Surplus (\$)	\$18,995,145
Current Maximum Supportable Sq Ft	60,667
Projected Maximum Supportable Sq Ft	90,004

Pet and Pet Supplies Stores (NAICS 45391)

2022 Demand (\$)	\$48,483,100
2022 Supply (\$)	\$31,751,574
Opportunity Gap/Surplus (\$)	\$16,731,526
2027 Demand (\$)	\$53,727,445
Projected 2027 Gap/Surplus (\$)	\$18,994,000
Current Maximum Supportable Sq Ft	55,860
Projected Maximum Supportable Sq Ft	61,085

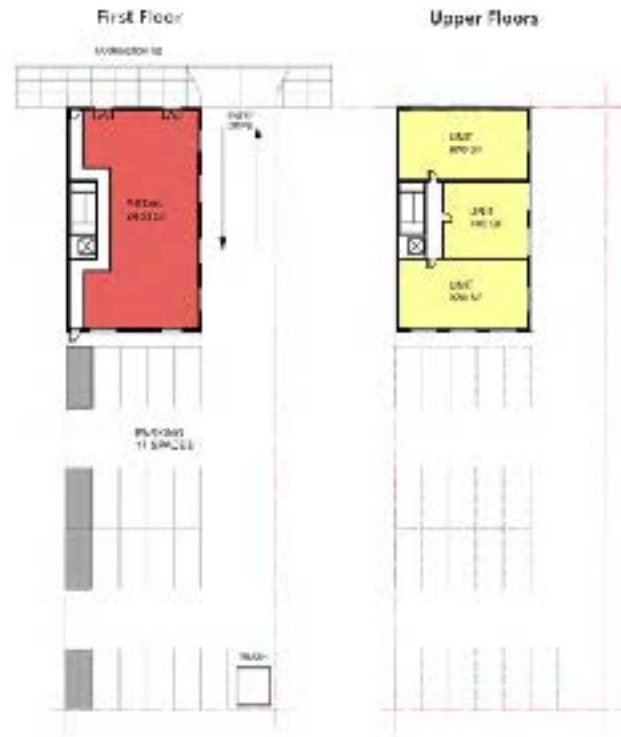


Development Scenarios

Development Scenario 2

The first floor has several different possibilities, based on local zoning and market demand. The most preferred scenarios are maintaining retail frontage on Farmington Road. The proposed redevelopment would incorporate either a single 2,900 sq ft bay, ideal for a restaurant or other large space user, or two 1,250 sq ft bays to be split. This would allow for the bay with Farmington Rd frontage to be maintained as retail and could allow for more flexible uses for the second bay including service or office space.

The residential market in Farmington is strong. A new redevelopment project is strongly preferred to incorporate residential units in upper floors. The example (left) shows the potential build-out of upper floors directly above the first floor using the same footprint and creating three units per floor.



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Development Scenarios

Development Scenario 4

This development scenario shows the first floor as single 2,900 sq ft bay for retail or restaurant use.

The upper floors of this development scenario envision significantly enlarged upper floors, which extend to the rear of the lot. This would allow for the addition of ten housing units ranging from 540 sq ft up to 1,300 sq ft per floor. This scenario also uses the airspace above the entry drive but also shows much of the parking lot, creating new covered parking spaces for potential tenants.



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Redevelopment Incentives

Redevelopment incentives may be available for a suitable project. A list of potential incentives is below.

Architectural & Engineering Allowance

MEDC's Redevelopment Services Team will provide up to \$100,000 in funds to the City of Farmington to reimburse the chosen development team for architectural and engineering costs associated with readying the chosen priority site for development. These funds are provided to help remove early financial barriers associated with R&E and encourage the developer to continue down the path toward project construction. The MEDC and the City are committed to collaborate with the selected developer to ensure this tool is used efficiently and successfully.

Michigan Community Revitalization Fund (MCRF)

Michigan communities have access to development gap financing with the Michigan Community Revitalization Program (MCRP). The program promotes community revitalization through the provision of grants, loans or other economic assistance for eligible projects located on properties that are either contaminated (toxicity), blighted, functionally obsolete or historic resources.

The amount of support is determined by a needs analysis and funding commitments are expressed as a percentage of the MCRP eligible investment basis. Applicants should explore all other sources prior to applying for MCRP gap financing.

Contact: Dominic Romano, Community Assistance Team
Michigan Economic Development Corporation
Phone: (413) 478-7368
Email: romano.d@micichigan.org

Brownfield Redevelopment

The City of Farmington established a Brownfield Redevelopment Authority in February 2002 to facilitate the implementation of plans relating to the identification and treatment of distressed areas so as to promote revitalization in certain areas of the City of Farmington. The Brownfield Redevelopment Authority was established by the Farmington City Council in 2002 to promote the revitalization, redevelopment, and reuse of commercial and industrial property within the City that is environmentally contaminated, blighted, or functionally obsolete. The Brownfield Redevelopment Authority may implement brownfield redevelopment plans, investigate sites regarding environmental contamination, and utilize tax increment financing to assist with the remediation of a site and its redevelopment.

Contact: Kevin P. Christensen, AICP, PCP
Economic and Community Development Director
City of Farmington
Phone: (248) 474-5500 ext. 2226
Email: kchristensen@farmgov.com

Redevelopment Incentives

Project Specific Gap Funding Variable (depending upon project)

Recognizing that the cost of mixed-use, traditional development is higher than it is for undeveloped sites, the City may, at its own discretion, commit project-specific future tax increment capture back to private projects for a specified period of time. The goal is to provide funding to close the "gap" that prevents the project from becoming a reality due to financial feasibility. For example, if the pro-forma for a project indicates that it cannot generate enough income to cover the cost of construction and a reasonable rate of return for a developer/investor, future tax increment can be committed to that development to make feasible. It can also be used as a tool to attract companies and businesses to the city to create new employment opportunities within the CDA/District.

Contact: Kate Krugler, M.U.P.
Executive Director
Farmington CDA
Phone: (248) 474-5500 ext. 2214
Email: kruglerk@farmgov.com



CREATING A

PRO FORMA

- Financial Projection
 - Construction Pro Forma
 - Operating Pro Forma

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THE FLAGSHIP DISTRICT

(RE)DEVELOPMENT PORTFOLIO

A PORTFOLIO OF INVESTMENT
OPPORTUNITY IN DOWNTOWN
PASCAGOULA, MISSISSIPPI

REVIEW DRAFT





(RE)DEVELOPMENT PROGRAM

(6) TWO-BEDROOM APARTMENTS @ 1,250 SF EACH

3RD FLOOR

(8) ONE-BEDROOM APARTMENTS @ 1,000 SF EACH

2ND FLOOR

(4) COMMERCIAL / RETAIL BAYS @ 2,700 SF EACH;
STREET LEVEL MEZZANINE FOR APARTMENTS;
COVERED OFF-STREET PARKING FOR 8-14 SPACES

GROUND FLOOR



CONCEPTUAL RENDERINGS

The following pages illustrate a potential redevelopment scenario.

Note: The third story is not illustrated in these renderings.



BENCHMARK PROFORMA

Current Configuration	Single 5448, 2 buildings, former retail
Potential Redevelopment	Mixed Use, Add 4 dwelling units above

ESTIMATED REDEVELOPMENT COSTS

1	Acquisition	\$275,000	Listing Price	*		
	Rehab	\$900,000	\$150/sq foot	*		
	New Construction	\$3,300,000				
	Developer Fee	\$465,500	10%			
	Total Acquisition and Rehab	\$4,940,500				

ESTIMATED REDEVELOPMENT INCENTIVES

2	State HTC	(\$225,000)	20%			
	Federal HTC	(\$180,000)	25%			
	Local Incentive (PRA)	\$-	10%/25%	*		
	Total Incentives	(\$405,000)				
	Net Investment	\$4,535,500				
	Equity	\$907,100	\$0 Developer Fee = Equity Contribution			
	Loan Amount	\$3,628,400				

ESTIMATED INCOME

3		Annual Gross Rent	Units	Sq Ft	Total Sq Ft	Monthly Rent per Unit
	1 Bedroom	115200	8	1000	8000	1200
	2 Bedroom	108000	6	1250	7500	1500
	Retail Bay	\$66,240	4	2070	8280	\$5,520
	Retail Bay	\$-	0	0	0	\$-
	Total Annual Income	\$289,440		8120	8280	
	Annual Debt Service	(\$83,096)	6%	*		
	Gross Cash Flow	\$206,344				
	Annual Operating Expenses	\$-	Taxes, Insurance and Maintenance to be calculated (with local tax incentive applied)			
	Net Cash Flow	\$206,344				
	Return on Investment	6%				

* = Key cost variable/dependent on negotiation
Rehab costs derived from range of \$120 to \$200 sf.
Commercial lease rates calculated \$8.00 sf annually
Residential lease rates calculated from \$1.50 sf annually

This proforma is intended to provide a generalized benchmark to aid in determining basic investment feasibility. Results will vary depending on the final investment program.



650 DELMAS AVENUE

This vacant lot is .54 acres in size and owned by the Pascagoula Redevelopment Authority. The site is currently proposed for development as a boutique hotel.



- ① ALIAS: "PRA LOT"
- ① .54 ACRES
- ① UNDETERMINED

PASCAGOULA
THE FLAGSHIP DISTRICT

(RE)DEVELOPMENT OVERVIEW

CURRENT PARAMETERS

ZONING - DOWNTOWN COMMERCIAL

The Pascagoula Unified Development Ordinance permits over 100 different uses in the Downtown Zone under varying conditions. Consult the Unified Development Ordinance for specific detail. Selected information on the Downtown Zone are included in the appendix and generally summarized below:

- Hotels
- Open Floor Residential
- Art Gallery/Museum
- Public Buildings
- Professional Offices
- Banks
- Restaurants
- General Retailing

OTHER POTENTIAL USES

- Office
- Medical Practice

CAPITALIZED OPPORTUNITIES

This property has multiple development scenarios and some key opportunities that informed the conceptual development scenario. Key assets and opportunities capitalized on in the conceptual redevelopment example include:

- ✦ Corner location with frontage Delmas Ave. and Maerola
- ✦ Proximity to historic Depot
- ✦ Mid-block anchor characteristics

ENVISIONED (RE)DEVELOPMENT

- 3 story Mixed-Use Building
- Ground floor retail or work space below ranging from artisan manufacturing to instruction and assembly to offices
- Upper Residential or Visitor Accommodation

REDEVELOPMENT IMPACT

- New construction

Net Gain / Loss in Square Footage	-31,800
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SPACE AFTER REDEVELOPMENT

Ground-floor space (Retail/Office)	11,266 sf
2nd Story Space	
Upper-floor 1 bed / 1 Bath Apartment	11,266 sf
3rd Story Space	11,266 sf

OFF-STREET PARKING

Assuming the owner wants off-street parking to support the retail / commercial spaces or to offer as a premium to the residential units on the upper floors.



New Construction



PASCAGOULA
THE FLAGSHIP DISTRICT

(RE)DEVELOPMENT PORTFOLIO

III. FLAGSHIP OPPORTUNITY PORTFOLIO 39

ANY OTHER

INFORMATION

- Previous Brownfield Studies
- Feasibility Studies
- Recent/Future Nearby Public Investment

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FINDING A

DEVELOPER

- Big Time Developer
- Regional Developer
- Mom + Pop

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FINDING A

DEVELOPER

- Research
- Make Contact
 - Explain Who You Are, What Projects
 - Build Relationships

FINDING A

DEVELOPER

- RFQ Process
- Host a “Developer Day”
 - 3-5 Targets
 - Lunch, Pitch
 - Site Tour



Potential Incentives



Rural Development Authority
Midlands Economic Development Corporation
Midlands Economic Development Corporation
Midlands Economic Development Corporation



MIDLANDS ECONOMIC
DEVELOPMENT CORPORATION

Midlands Economic Development Corporation
Midlands Economic Development Corporation
Midlands Economic Development Corporation
Midlands Economic Development Corporation





FINDING A

DEVELOPER

- RFQ
 - Social Media
 - Websites
 - APA, State Planning Association, ULI

HANDOUT

Virginia Main Street Webinar

Marketing + Promotion for Attracting Developers

Map the Market

What properties are currently for sale in your district?

What's the order of importance?

What publicly controlled properties are available for redevelopment?

Are there vacant or underused properties not currently on the market that could be? Which ones?

Properties Currently for Sale

☐ How many are currently represented by a realtor? (# out of #)

- ☐ Are these properties currently listed on your website?
- ☐ Are commercial property listings one click away from your home page?
- ☐ Have you posted about them on your social media channels with links to your page?
- ☐ Are your postings linked to the realtor's listing?

For properties on your site, do you have:

- | | |
|---|--|
| <input type="checkbox"/> Recent Photo? | <input type="checkbox"/> Downloadable PDF? |
| <input type="checkbox"/> Sq Ft Lease/Sale Price? | <input type="checkbox"/> Location Map? |
| <input type="checkbox"/> Contact Info? | <input type="checkbox"/> Renderings (If Available)? |
| <input type="checkbox"/> Zoning? | <input type="checkbox"/> Desired Project/Tenant Description? |
| <input type="checkbox"/> Link to More Info (Realtor website)? | <input type="checkbox"/> Market Information? |

Major Redevelopment Opportunities

Do you have any larger buildings/properties available for redevelopment?

Is the owner of the property a public entity or willing to work with you?

Have you developed a Request for Qualifications with info above?

Have you developed a financial pro forma to help attract developers?

**PLACE
+MAIN**
ADVISORS

QUESTIONS

CONTACT



vCard via Popl

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