

EXECUTIVE SUMMARY

In January of 2000, a team of five undergraduate and graduate students in the Urban Planning Practicum class (UP 494/894) was approached by Michigan State University Extension - Genesee County on behalf of Odyssey Housing Development to complete a commercial development feasibility study for a retail redevelopment site in Flint, Michigan. The findings and recommendations presented in this report are intended to be used as a means to encourage future investment and redevelopment activity not only within the Practicum project site, but in adjacent areas as well.

The purpose of an economic development feasibility study is to identify the crucial factors affecting each project's potential for success, to stipulate what conditions or provisions are necessary, and to evaluate the likelihood of achieving these provisions. Upon initial meeting with the client, an overall project goal was developed addressing both specific client needs as well as adhering to the necessary feasibility study components.

Project Goal

To produce a visioning document for the client, Odyssey Housing Development, identifying economic development opportunities and determining commercial development feasibility for a two-block targeted area along North Saginaw Street, between Williams and Wood streets in the city of Flint.

Procedure

A preliminary analysis of the project site, including a demographic profile, evaluation of proximate housing conditions, inventory of existing commercial businesses, and a SWOT (strengths, weaknesses, opportunities, threats) analysis, provided the Practicum team with a foundation from which to build the remainder of this report. Several factors are in place intending to stimulate private investment in the project site area. Over time, these *catalysts for change* will alter the physical appearance and economic composition of the North Saginaw Street area. Via key informant interviews with community leaders, the retail and service needs of community residents and local commercial deficiencies were identified. Retailers use trade area delineation to determine the composition of their customer base and where this customer base resides. The trade areas of the Practicum project site were determined to be a 0.8-mile radius and a three-mile radius from the site's center. Through trade area delineation and a CACI market profile, the lifestyle classifications and spending habits of area residents were identified. The analysis of this identification led to the team's conclusions regarding economic development opportunities, including viable retail type recommendations and a proposed site plan and architectural design concept.

Recommendation

Coordinating the results and findings from the preliminary analysis, community needs assessment, and market analysis, the Practicum team concluded that a neighborhood shopping center offering retail and services to meet the daily needs of the adjacent residential populations would best suit the North Saginaw Street redevelopment site. Through a team created scoring and weighting system for

desired commercial enterprises mentioned throughout the information gathering stage, seven retail and seNice types were deemed feasible for a neighborhood shopping center at the project site. The seven feasible retail and seNice types include (in no particular order):

- . Grocery store
- . Drug store/pharmacy
- . Video rental store
- . Fast food/take-out restaurant
- . Dry cleaners
- . Hardware/home improvement store . Personal seNices

Design

The general design concept for this project is an architectural layout of a shopping center that appeals not only to tenants and shoppers, but also to the entire urban neighborhood. Visually, the design concept strives to become a prominent entity within the urban context of North Saginaw Street, emphasizing the importance of the shopping center's physicality while attempting to create a sense of place and identity for adjacent neighborhoods. A welcoming and comfortable physical environment will promote commerce by encouraging customer patronage through design.

Implementation

The implementation strategy is a "plan of action," an initial proactive step towards the achievement of successful redevelopment - the desired end product. The plan of action includes essential stages of local economic development.

- Organization - strategic planning and goal setting based on available resources. Generalized goals may include job creation, stabilization of the local economy, and economic and employment diversification.
- Business development - communicating with all interested parties and creating an efficient, functional environment conducive to commerce through appropriate business mix and promotion.
- Maintenance and stability - building symbiotic relationships among all stakeholders under the premise that the whole is greater than the sum of its parts.