

MY COMMUNITY, MY VISION



Downtown Strategic Plan

RUSHVILLE, INDIANA

Prepared for: Mayor Mike Pavey, IHCD,
Rushville Consolidated High School FFA

Prepared by: Matt Nowlin

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INTRODUCTION

What is My Community, My Vision

My Community, My Vision (MCMV) is a program sponsored by Lt. Governor Sue Ellspermann in an effort to engage rural youth in community planning, and it is implemented through a partnership between Indiana Housing and Community Development Authority (IHCDA) and Ball State University (BSU). The initiative was created to encourage the next generation of civic and government leaders to take an active role in shaping the future of their hometowns. This program targeted small, rural Indiana communities, as many of these suffer from a collective “brain drain” of youth and talent moving to larger cities and more urbanized areas for jobs, entertainment, and cultural amenities.

Under the premise of students not having to leave their hometowns to fulfill their dreams,

MCMV sought applications from around the state. These applications were to detail the youth perspective and what they might include in a community vision plan that BSU would assist in creating. Applicants were asked to answer a few questions and provide information about their hometowns such as:

- How their organization was active in their community
- The strengths and challenges of their community
- The applicant’s vision for the community
- How the vision might impact their decision to return to their hometown
- The community demographics and other information that may support their described vision

Letters of support from elected officials in the city up to state government officials were

also encouraged as supporting documentation. For the pilot year, eleven applications were received with a range of ideas that the students and applicants believed would make their hometowns a more attractive place to live. Five applications were chosen by IHCDA based on how well they answered the questions, how inclusive their vision was in regards to the community as a whole, and the level of involvement of students in their plan.

Each group was assigned a BSU mentor, with two mentors actively participating in all groups for Economic and Environmental sections, for a total of seven mentors to assist the creation of community vision plans. The mentors were tasked with introducing students to community planning, how projects go from an idea to a reality, and how their ideas could shape the future of their hometowns. From that point, students and BSU mentors held various

meetings and brainstorming sessions to create this plan.

Each plan is unique, from the goals and needs of the community through the process that it took to get it to the final stage. The following plan was created by Matt Nowlin for Rushville, Indiana.

Acknowledgments

The students behind the creation of this plan were Emma Harpring, Sarah Innis, Sam Yager, Taylor Yager. This plan to revitalize Downtown Rushville would not be possible without their creativity and engagement, as well as their leader with Rusvhillle's FFA chapter, Blair Orme.

The author and students would like to thank Lt. Gov. Sue Ellspermann for her leadership in this initiative, as well as Jacob Sipe, Executive Director of Indiana Housing and Community Development Authority. Thank you as well to the IHADA staff that directly

managed the program, Carmen Lethig, Jenna Harbin, and Beth Neville.

Bruce Frankel was the manager of the program at Ball State University. This plan would not have been successful without his guidance and leadership.

Finally, the author and students would like to thank Mayor Pavey, the Rushville Common Council, and the Rush County Area Planning Commission for their participation and invitation to contribute to the local planning process.

EXECUTIVE SUMMARY

Purpose

Rushville is one of Indiana's most charming small towns, and downtown Rushville is the heart of that charm. From historic architecture and local small businesses to homegrown produce and locally made goods, downtown Rushville showcases the bounty and values of small town Indiana.

However, the population of Rushville is currently not growing (it is down 6 percent from 2000 to 2013), threatening this special place. Future plans must consider the impact of stagnant growth or decline, but more importantly, plans must make efforts to reverse these trends.

With the right focus and investment, downtown Rushville can be the vibrant center of a small town that attracts new families and retains the young who call Rushville home.

Objectives

Four objectives are identified as key to downtown Rushville's development.

Increase Downtown Population

Currently, many upper stories in the downtown are vacant or under utilized. By rehabilitating these spaces and developing them into condominiums and apartments as originally built, Rushville can provide a new housing option attractive to young professionals and small families. Investment in the historic neighborhoods near the downtown will also create attractive housing options that makes Rushville competitive within the east-central Indiana housing market.

Expand Farmers' Market

The Heart of Rushville Farmers' and Artisans' Market is something for the community to be proud of. It is also an outlet for locally grown and made produce and goods. This should be expanded, with the

help of federal grants, to include a storefront for year round sales. The market should also apply to accept SNAP so low-income residents can have easy access to fresh food. This also increases sales for local farmers.

Encourage and Enable Small Businesses Downtown

If downtown Rushville can encourage a vibrant small business culture and entrepreneurial spirit, stores and restaurants can begin to flourish, creating a place that serves current residents and attracts new families.

This can be accomplished through a facade improvement program, a business incubation program, and developing shared retail space so several business owners can share the risk of opening a new store front.

Develop Bike Infrastructure and Multi-Use Trails

A new network of bike lanes and trails will

make Rushville stand out among Indiana small towns and add to quality of life in Rush County.

With these improvements in place, Rushville will stand out among Indiana small towns as a community offering high quality of life and rich amenities, without the hassle of the city.

Market Analysis

In order for the above objectives to be realistic, especially those involving retail and residential development downtown, market analysis must be thoroughly performed. The findings in this plan suggest that it is realistic to pursue development downtown.

Though the population of Rushville is predicted to shrink by 2 percent in the next five years, the number of households earning \$50,000 or more is actually predicted to increase. In Rush County and the six surrounding counties, the number of households earning \$50,000-\$150,000 is

expected to grow by over 7,000 households. If downtown Rushville can capture even 1 percent of that growth, that could reverse the downward trend predicted for the next five years. At a 2 percent capture rate, 150 new households are added downtown. And if downtown Rushville could capture 5 percent of the growth in that market, 376 new households would call Rushville home.

Retail demand shows opportunities in a few key sectors, including general merchandise (discount stores), clothing and accessories, sporting goods and hobby stores, and full-service restaurants. Demand was calculated based a trade area that covered everyone within a 15 minute drive of the courthouse square. According to this data, downtown Rushville can support the kind of stores and restaurants that will draw people to live there.

Area Economic Development

Jobs are crucial to attracting new residents to downtown Rushville, and these jobs could be in any area of the community. Therefore, a broad economic analysis was performed to find the shovel ready sites suitable for development, key industries that make up Rushville's economic base, and growing industries that could help Rushville's economic future.

OBJECTIVES

INCREASE DOWNTOWN POPULATION

Purpose (Why)

Rushville prioritizes downtown revitalization, and this is only possible by increasing the downtown population. More people choosing to live downtown leads to more businesses opening to attract those potential customers. This leads to the kind of vibrant, charming downtown that will increase quality of life for current residents and attract new residents, including young families.

It is difficult to support small, local businesses with downtown Rushville's current demographics, but there is a lot of opportunity in downtown Rushville as well. According to a 2013 survey conducted by Indianapolis' Metropolitan Planning Organization and Metropolitan Indianapolis

Board of Realtors, nearly 4-in-10 Central Indiana residents would ideally like to live in a small town or rural setting (Northrup). There is demand for a peaceful charming downtown like Rushville. Additionally, there is potential space to be developed. The upper floors of many downtown buildings sit vacant. These could serve a higher and better use as multi-family housing, condominiums, affordable housing, or senior housing.

Priorities (What, How)

Encourage redevelopment of upper floors of downtown commercial buildings.

Empty or underutilized floors are redeveloped by a single developer or partnership (because an incremental, property-by-property approach will have less



likelihood of success, take more time and more capital, and provide lower returns).

Land acquisition can be accomplished through a master lease. This is a long-term lease from the current property owners. This

is beneficial for property owners because most of these floors are currently not producing income. Developers benefit because cash flow can be generated (by sub-leasing apartments to tenants) with little capital cost.

Responsible parties (Who)

Overall project plan should be developed in conjunction with municipal government, planning consultant and downtown community members and property owners, including:

- Heart of Rushville
- Rush County Economic and Community Development Corporation
- Rush County Chamber of Commerce

Development could be led by local Indiana developers who focus on community development, including:

- Flaherty & Collins (Indianapolis)
- Milestone Ventures (Indianapolis)
- Keller Development (Fort Wayne)
- Englewood Development Company (Indianapolis)
- Pioneer Development Services (Greenwood)
- TWG Development (Indianapolis)

The project could involve affordable units and Low Income Housing Tax Credits, so project partners would include:

- Local housing authority
- Indiana Housing and Community Development Association

Draft Timeline (When)

- Draft plan within 2 years
- Find developer within 3 years

- Project completion in 5 years

Funding Sources (How)

Low Income Housing Tax Credits (LIHTC) are available if affordable units are included in development.

HOPE VI Main Street Grants are designed to “rejuvenate older, downtown business districts while retaining the area's traditional and Historic character. To do this, the Main Street program provides assistance to smaller communities in the development of affordable housing that is undertaken in connection with a Main Street revitalization effort. Obsolete commercial offices or buildings can be reconfigured into rent producing affordable housing” (U.S. Department of Housing and Urban Development, 2014).

HUD's Section 108 Program uses CDBG allocation's as security for loans, so that annual allocations can be used to finance

large projects. As Rushville is not an entitlement community, application must be in partnership with the State of Indiana, through the Indiana Housing and Community Development Authority.

Housing Tax Increment Financing

(HoTIF) uses additional tax dollars from redevelopment of housing (the tax increment) to finance land acquisition, construction and rehab of residential units, and infrastructure improvements. The financing tool is confined to a geographic area. Therefore, if a HoTIF was established downtown, a portion of taxes generated downtown would fund improvements downtown. To use this financing tool, a redevelopment commission must be established.

EXPAND FARMERS' MARKET

Purpose (Why)

The Heart of Rushville Farmers' Market is an important cultural offering in downtown Rushville. Investing in this event and expanding its impact will have great benefits for downtown. A larger farmers' market will:

- Create an attraction that can attract young families and young professionals,
- Draw more residents downtown,
- Provide fresh food and increased quality of life for all of Rushville, and
- Expand opportunities for local entrepreneurs to create and grow small businesses.
- Provide a market outlet for local farmers to produce crops for local consumption, which often yield higher revenue acre per acre.

Priorities (What, How)

Year round market

A winter market expands business opportunities for local growers and craftspeople. The weekly format with low overhead reduces barriers to entry into the market and allows more entrepreneurs to start small businesses.

While a spring, summer, and fall market provides an abundance of fresh produce, many communities also have successful winter markets. A winter market can offer a diverse range of products, from groceries such as eggs, meat, cheese, and winter produce to locally made food (such as preserves, honey, coffee, and baked goods) and locally made crafts (including soaps, décor, and other home goods).

Shared retail space for local goods as extension of market



A shared retail space is an excellent resource to encourage and enable local entrepreneurs to start small businesses. Small businesses can drive job creation and economic growth, while also attracting young professionals and young families.

By implementing a model similar to an antique mall, with one owner or lessee renting out space (booths or tables) to businesses, overhead would be very low for new businesses. This will encourage would-be entrepreneurs to try selling their goods with very little risk.

Shared retail space could be owned leased by the city or a local organization, such as Heart of Rushville. The location should be downtown, near the current farmers' market.

Allow SNAP benefits to be used at Farmer's Market

By simply applying online and sending the USDA supporting documents, the Heart of

Rushville Farmers' Market can begin accepting SNAP benefits and offering fresh, local food to residents who are in need.

Many communities also find local private donors (such as local charities, churches, and food pantries), to support a "Double Your Dollars" program. SNAP recipients can receive 1-to-1 matching funds if they use their SNAP benefits at the farmers' market. This increase the amount of fresh, healthy food that low-income households receive and incentivizes patronage of the farmers market, increasing revenues for local farmers and small businesses.

Responsible parties (Who)

Year Round Market: This effort should be lead by Heart of Rushville. Local growers, craftspeople, and makers should also consider organizing as guild.

Shared Retail Space for Local Goods: This is a collaboration between the city and Heart

of Rushville. These partners need to develop a more specific plan in the 18 months to provide forward momentum.

Allow SNAP Benefits to Be Used at Farmers' Market: Heart of Rushville can apply to the USDA to accept these benefits.

Timeline (When)

Heart of Rushville: apply to accept SNAP benefits within 12 months.

City of Rushville and Heart of Rushville: Develop plan for shared retail space location and business plan in next 18 months.

Heart of Rushville: Establish a winter market for winter of 2016-17.

Funding Sources (How)

Vendors are a key source of revenue for any farmers' market, and market analysis should determine if these fees can be raised to support more marketing.

U.S. Department of Agriculture offers several grants and programs to support farmers' markets. Helpful information is available at <http://www.fns.usda.gov/ebt/usda-grant-resources-farmers-markets>. These grants include:

Farmers Market Promotion Program (FMPP)

Focus: Improve and expand farmers' markets, roadside stands, community-supported agriculture and other direct producer to consumer market opportunities.

Federal State Marketing Improvement Program (FSMI)

Focus: Applied research projects that address barriers, challenges and opportunities in marketing, transportation, and distribution of U.S. food and agricultural products.

Sustainable Agriculture and Research (SARE)

Focus: Competitive grants program supporting research, education and sustainability includes such areas as producer grants and sustainable community innovation.

Community Food Projects Competitive Grants & Hunger and Food Security Programs

Focus: Meeting the food needs of low-income people, increasing the self-reliance of communities in providing for their own food needs and meeting specific state, local or neighborhood food and agriculture needs.

Outreach Partnership Agreements

Focus: Ensure that information and technical assistance programs are effectively targeted to women, limited-resource, socially



disadvantaged, and other traditionally underserved people.

Value Added Producer Grant Program

Focus: Locally-produced agriculture food products. Priority is given to small to medium-sized family farms. 10% of funds reserved for beginning or socially disadvantaged farmers or ranchers. 10% of funds reserved to develop local/regional supply networks linking independent producers with businesses and cooperatives.

Business and Industry (B&I) Guarantee Loan Program

Focus: Establish and facilitate processing, distribution, aggregation, storing and marketing of local/regional food products. Help new and existing rural businesses gain access to affordable capital. Priority will be given to projects benefiting underserved communities. Through 2012, at least 5% of funds will support initiatives in local and regional agriculture.

Housing & Community Facilities Programs

Focus: Assist in the development of essential community facilities. Construct, enlarge, or improve community facilities for health care, public safety, and community and public services including the purchase of equipment required for a facilities operation. Provide loans and grants for the construction, acquisition or renovation of

community facilities or for the purchase of equipment for community projects.

ENCOURAGE AND ENABLE SMALL BUSINESSES DOWNTOWN

Purpose (Why)

Economic growth depends on the growth of small businesses and on a quality of life that can attract skilled workers, young professionals, and young families. A vibrant downtown is key to attracting these residents, and a vibrant downtown is dependent upon successful small businesses and a healthy entrepreneurial environment.

Priorities (What, How)

Façade improvements and infrastructure improvements could be funded through low-interest loans, revenue from a TIF district, or a business improvement district.

Shared space and incubators can encourage entrepreneurs, lower barriers to entry into the market, and attract young

professionals that want to start businesses or be in an energetic environment characterized by a strong entrepreneurial culture. Shared spaces and incubators can look different depending on the industry.

Restaurants could benefit from a “rotating restaurant” space, where a tenant rents for a short time, perhaps six months, and tries their restaurant concept. Successful business could “graduate” and move to permanent space available downtown.

A shared commercial kitchen could make it possible for Rushville residents to start producing and selling preserves, baked goods, or other commercial foods with less risk and lower overhead.



Some historic buildings downtown could benefit from funding to restore the facade.

A shared office space could provide low-rent workspace for technology-based businesses, such as developers, or any business that primarily requires office space and computer workstations, such as architects, marketing professionals, and other professional services. A shared space

could offer low overhead for new businesses and opportunities for creative collaboration.

Light industry or “makers” would benefit from a shell building available for discounted rental prices for a portion of the building. Flexible space arrangements mean small business can rent as much or as little space as necessary, thus keeping costs down until the business is ready to grow. Shared equipment and tools could also be available at such a facility.

For any incubator or shared space program, a requirement of participation should be that the mature business locates downtown after “graduation,” thus creating a culture of entrepreneurship along Main Street.

Participation in such programs must also include business training, business plan assistance, and business development assistance. Entrepreneurs can be paired with established business owners in Rush County as mentors.

Responsible parties (Who)

The City of Rushville should work with Rush County Chamber of Commerce and Rush County Economic and Community Development Corporation to create an implementation plan for the above recommendations.

Draft Timeline (When)

- Plan conception within next 18 months
- Façade improvement program developed and available in 2017
- Rushville Small Business Incubator developed and operational by 2018

Funding Sources (How)

Tax Increment Financing can finance improvements necessary to attract more customers downtown. To create additional tax revenue (the tax increment), property values need to increase. This can be

accomplished by establishing a small business incubator, growing local businesses, and increasing demand for downtown retail space.

Under a Business Improvement District (BID), downtown businesses would agree to form a BID, contributing some extra tax dollars to finance improvements that directly benefit them. All projects financed by the BID would be constructed within the boundaries of the BID.

DEVELOP BIKE INFRASTRUCTURE AND MULTI-USE TRAILS

Purpose (Why)

Trails and bike infrastructure are amenities that attract young families and young professionals, as well as provide alternative transportation solutions for young people or people without automobiles. Trails have also been known to have a positive impact on property values and development activity, such as Indianapolis' Cultural Trail.

Priorities (What, How)

A system of bike infrastructure and trails should be planned, with phasing. An example map of potential routes shows some possibilities. The map outlines the following trails:

North/south bikeway connecting the school campus, 16th Street, South Veterans

Memorial Park, Downtown Rushville, and Riverside Park.

Flatrock Greenway providing a multi-use trail along the Flatrock River.

East/west bikeway connecting the east and west sides of town, and the two ends of the Flatrock Greenway, to Downtown Rushville.

These suggested bikeways can have varying levels of infrastructure improvement, from simply painting bike lanes to construction separate grade multi-use paths. The proposed forms are shown on the map, and a description of each form is outline below.

Separate Grade: This is similar to a sidewalk, but designed for bicycle use. It is separated from street grade by a curb, and ideally by a buffer of grass or trees. This is the safest bikeway and most convenient to riders, but requires the most land and expense. These bikeways can either

separate pedestrian and bike traffic (with a sidewalk and a separate bikeway) or combine traffic in a multi-use trail. A multi-use trail should be at least 12 feet wide for ease of use. Separate grade bikeways are proposed along Morgan Street and near the school campus for the safety of younger riders.

Protected Bike Lane: A bike lane separated from traffic by bollards can be an inexpensive but very safe way of protecting bike traffic. This type is proposed along 10th Street and could be used along the residential sections of Morgan Street. Though a separate grade bikeway is ideal in this area, cost and land availability may require an alternative solution, and a protected bike lane would work well.

Marked Bike Lane: This basic bike lane is identified with paint and, ideally, striping or green paint in the lane itself (and across intersections). This informs drivers of

Draft Timeline (When)

- City of Rushville begins bicycle/pedestrian planning process in 6 months.
- Bicycle/pedestrian plan prepared by 2017.

Funding Sources (How)

Funding sources for these infrastructure improvements are include Intermodal Surface Transportation Efficiency Act (ISTEA) grants, Transportation Investment Generating Economic Recovery (TIGER) grants, and for the portions along Sexton Street serving the school campus, Safe School USDOT funding.

RETAIL MARKET ANALYSIS

How Was the Analysis Performed?

The basis of this analysis is a concept called surplus and leakage. For a given geographic area, surplus/leakage analysis is the difference between potential demand for a good and the sales of that good. If the difference is positive, sales of that good are “leaking” out into another community. These are the areas where demand exists to support economic growth.

This demand is shown in dollars, square feet, and number of stores. Square feet of demand is calculated using sales per square foot figures from *Dollars and Cents of Shopping Centers* (Urban Land Institute, 2004). Number of stores divides this square foot figure by the median size of a store in that sector (also available from *Dollars and Cents*), giving the total number of stores of

average size this demand could be expected to support.

Retail Trade Area

To find the demand for different types of businesses, two different areas were studied. First, an area that is walkable to the courthouse square was analyzed. This is defined as a circle 1 mile wide (0.5 mi. radius), centered on the courthouse. Within this circle, it takes about 10 minutes or less to walk downtown.

The second study area was within 15 minutes of driving from the courthouse square. These study areas are shown in Figure 1.

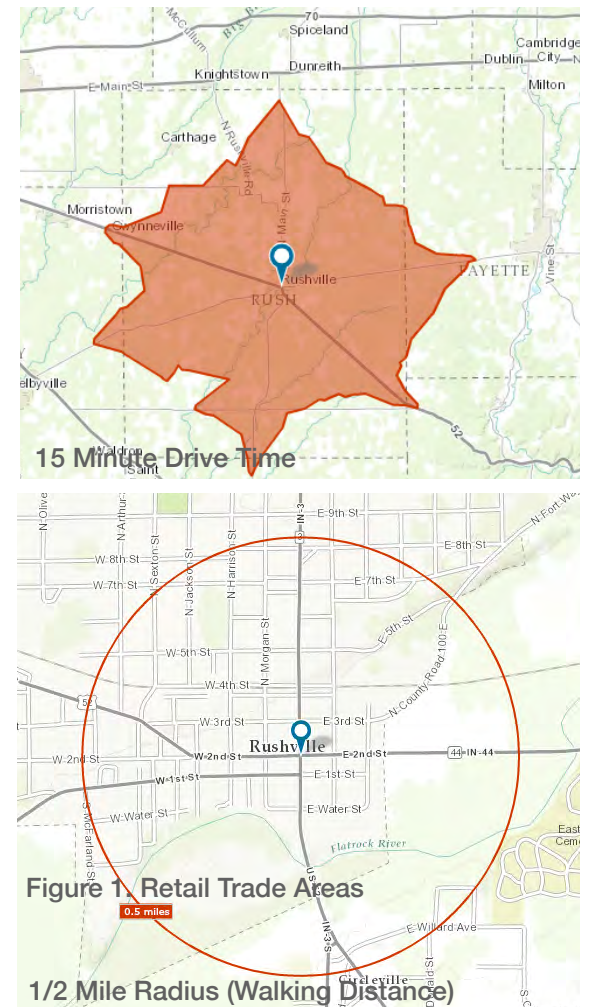
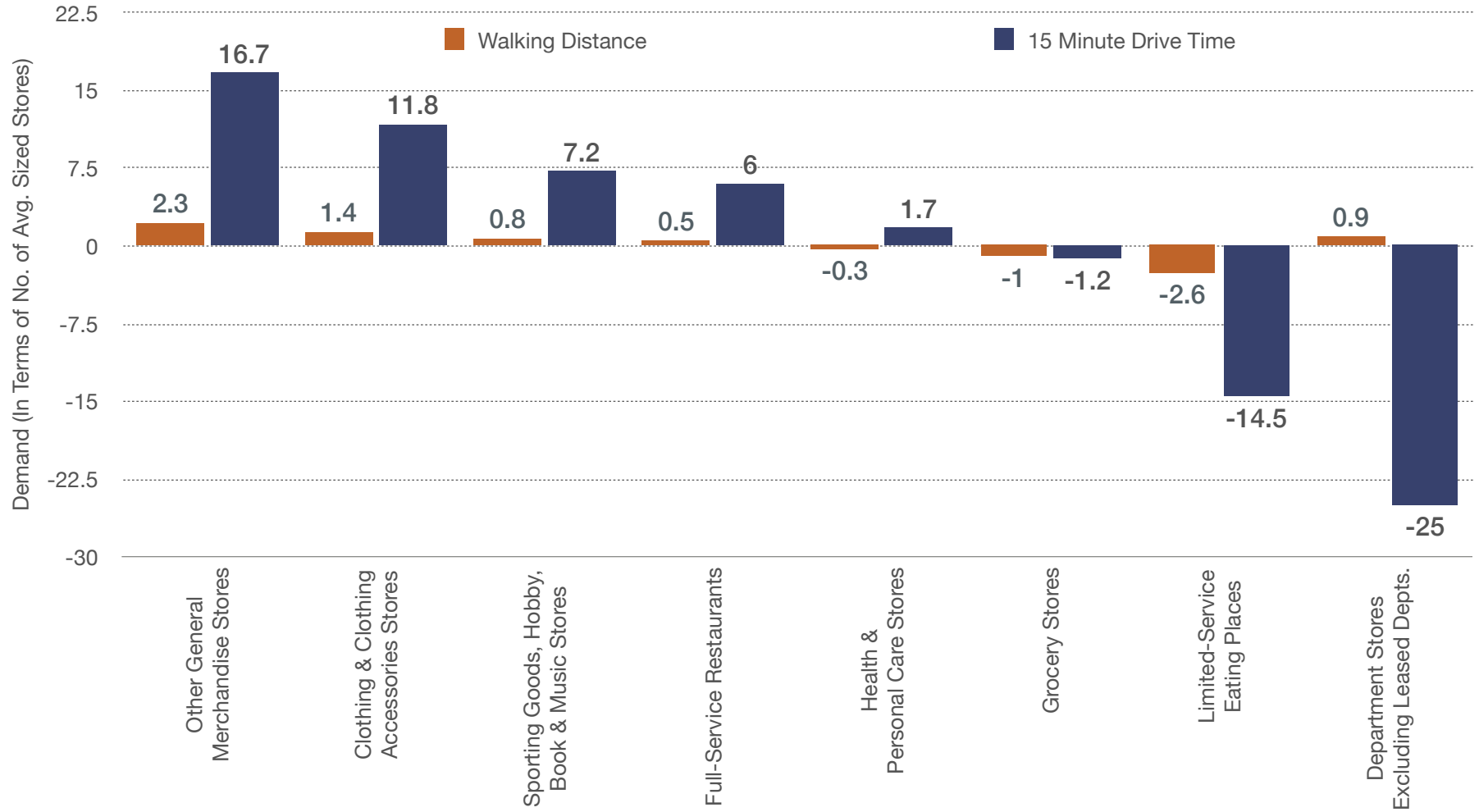


FIGURE 2. RETAIL DEMAND IN WALKING AND DRIVING TRADE AREAS



Sectors with Development Opportunities

General merchandise stores, such as Dollar General and other discount retailers, have the highest unmet demand within a 15 minute drive time. About 140,000 sq. ft. of demand, or \$17.9 million in sales, goes unmet in the area. Rushville's consumer characteristics support this demand. According to ESRI, consumers within this area are more likely than the average American to focus on price over brand name or to use coupons, and are less likely to value quality over price (see Appendix A).

Clothing stores, as well as stores selling accessories such as shoes, have over 26,000 total square feet of unmet demand. That is equivalent to almost 12 stores at 2,220 sq. ft. each (the median size for stores in that sector. A store of that size could fit easily into downtown retail space.

Sporting goods, hobby stores, and book and music stores are grouped together and total 14,607 sq. ft. of unmet demand. That is over 7 stores of 2,034 sq. ft. each. Again, a store of this size could fit easily into a downtown storefront.

Health and personal care stores (for example, CVS, Walgreens, or Rushville's own Rushville Pharmacy) have over 15,000 sq. ft. in leakage. Downtown could potentially be the location for one more pharmacy (CVS usually builds stores at 12,900 sq. ft.), but between CVS and the locally owned pharmacy, competition would be steep.

Full service restaurants have 10,520 sq. ft. in unmet demand, equivalent to 6 new restaurants of 1,750 each. Downtown Rushville has the potential to capture a significant portion of this market given its central location at the intersection of two

highways, especially if new restaurants open alongside other quality-of-life improvements.

If a business was supported only by customers within a 10 minute walk of downtown, the options fewer, but still present. The demand in this walkable trade area could support about 3 general merchandise stores and about one each of the following: clothing store (at 2,220 sq. ft.), department store (at 8,376 sq. ft.), and sporting goods and hobby store (at 2,034 sq. ft.).

Unmet demand for restaurants and pharmacies is missing from this more local analysis. In both cases, Rushville serves as an "exporter" of these goods. The location of CVS and Rushville Pharmacy downtown means that downtown Rushville sells far more than is demanded within walking distance. These stores sell to customers across Rush County. Pharmacy sales in downtown Rushville account for 64 percent

TABLE 1. HOUSEHOLD POPULATION CHANGE FROM 2014-2019

| Sites | 2014 Households | 2019 Household Estimate | Change | Rate of Change |
|---------------------------------|----------------------------|--|---------------|---------------------------|
| Surrounding Counties | 98,823 | 100,070 | 1,247 | 1% |
| 15 Minute Drive Time | 5,470 | 5,375 | -95 | -2% |

Source: Esri Business Analyst

TABLE 2. HOUSEHOLD INCOME IN 2014 AND 2019

| | 2014 | 2019 | Change | Rate of Change |
|---------------------------------|-------------|-------------|---------------|---------------------------|
| Surrounding Counties | \$50,408 | \$57,556 | \$7,148 | 14% |
| 15 Minute Drive Time | \$45,936 | \$52,892 | \$6,956 | 15% |

of pharmacy sales in the larger 15 minute drive time area, but demand from the downtown area only makes up 14 percent of the total demand from within the 15 minute drive time area.

The same is true for full service restaurants. Restaurants within a half-mile of the square account for 28 percent of full-service restaurant sales within the larger 15 minute driving distance, but only 14 percent of demand comes from residents in this area.

Furthermore, demand for these businesses will increase locally if the population increases downtown and in the surrounding neighborhoods. By encouraging development in the sectors listed above, more residents will be attracted to live near downtown. More residents will, in turn, bring more businesses.

Figure 2 shows selected retail categories analyzed by unmet demand (by number of median size stores).

RESIDENTIAL MARKET ANALYSIS

Competitive Market Area

When considering Rushville's competitive market area, ask "If a household is considering moving to Rushville, what other communities are they likely to consider? What is our competition?" The answer comes from the surrounding counties.

Rushville is an hour from Indianapolis, but also close to eastern Indiana. Certainly Rushville competes for residents with larger metropolitan areas, but in order to attract residents, Rushville needs compete using the advantages it already has: small town charm.

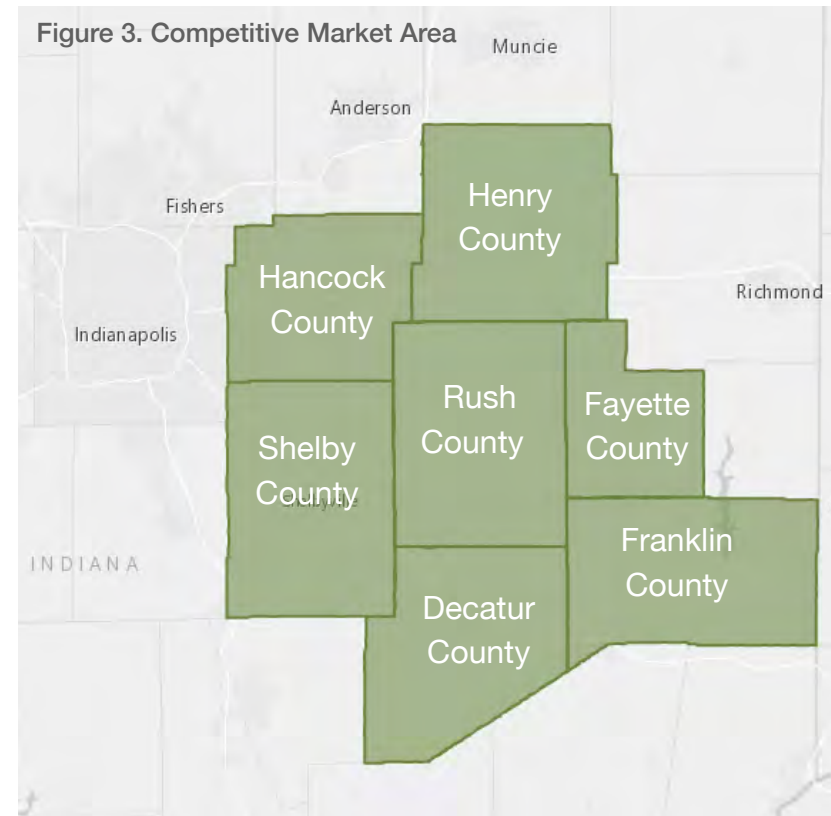
If a household is looking to move to a small town in east-central Indiana, Rushville is one choice among many, competing with Greenfield, Shelbyville, Greensburg,

Connersville, and Metamora. Therefore, the competitive market area in this study includes the counties surrounding Rush County, including Rush County itself, as shown in Figure 3.

Predicted Changes in Population

The household population of this seven county area is predicted to grow by only 1 percent, from 98,823 to 100,070. In the area within 15 minutes of downtown Rushville, the predicted change is -2 percent, from 5,470 households to 5,375. (See Table 1.)

However, the population of households above the median income is expected to



grow, as shown in Figure 4. The number of households earning \$50,000 or more is expected to increase by 9,096, while the

number of households earning less than that is expected to fall by 7,849.

This change could be attributed to relocation of households or to the expectation that current households will grow their income over the coming years. In either scenario, Rushville should position itself to capture its share of that growth.

Capturing Household Population Growth

To make a case for residential development in downtown Rushville, it must be seen that Rushville's share of this growth could be significant enough to merit development. Assuming three capture rates, a conservative, moderate, and aggressive scenario, it can be seen that this growth does indeed have the potential to significantly impact downtown Rushville.

The three scenarios, shown in Table 3, assume a 2 percent, 5 percent, or 10

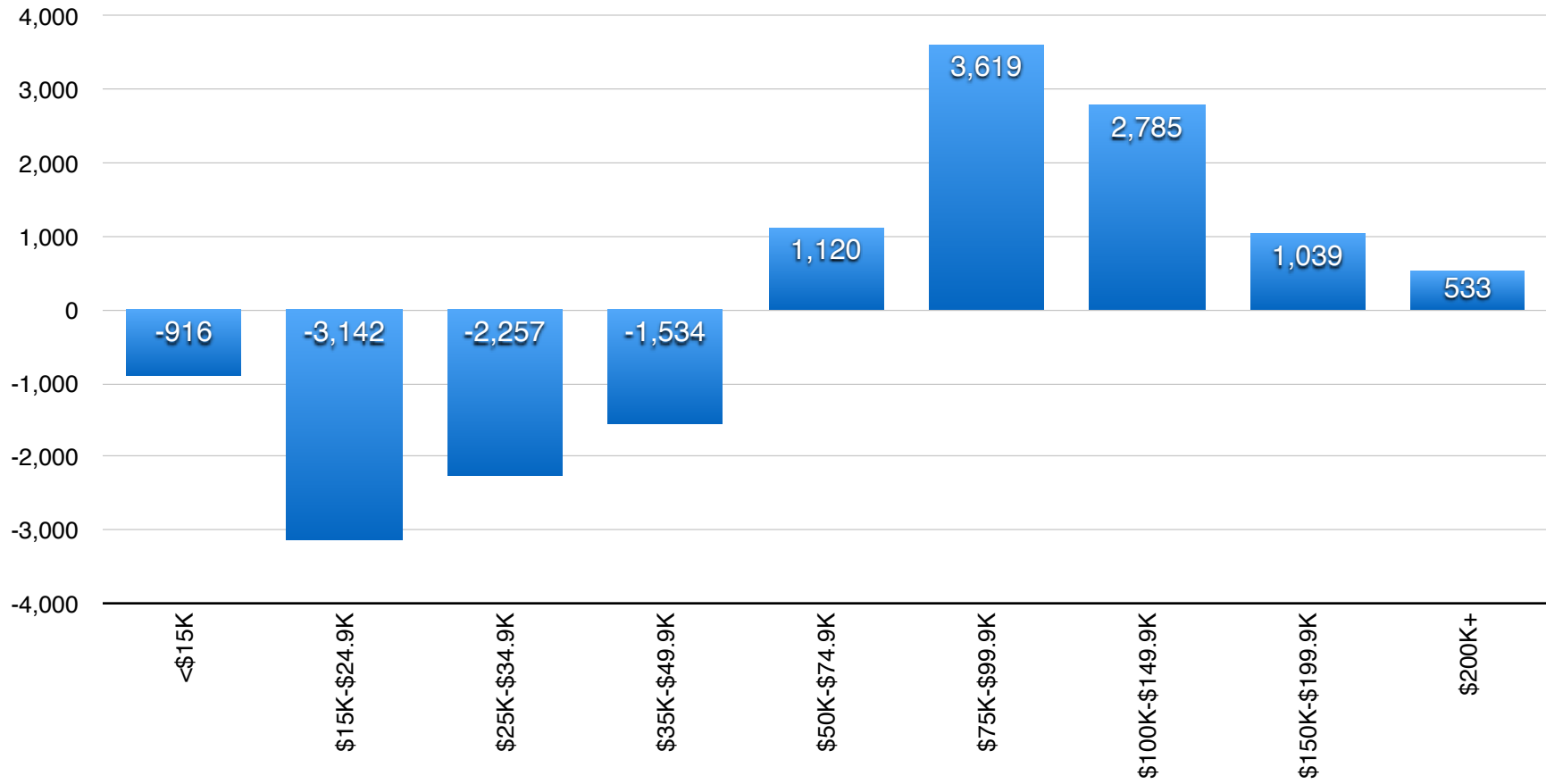
TABLE 3. DOWNTOWN HOUSEHOLD GROWTH AT THREE CAPTURE RATES

| Capture Rate | \$50K-\$74.9K | \$75K-\$99.9K | \$100K-\$149.9K | Total |
|---------------------|---------------|---------------|-----------------|-------|
| Total Growth | 1,120 | 3,619 | 2,785 | 7,524 |
| 2% | 22 | 72 | 56 | 150 |
| 5% | 56 | 181 | 139 | 376 |
| 10% | 112 | 362 | 279 | 752 |

TABLE 4. DEVELOPMENT POTENTIAL AT THREE CAPTURE RATES

| Capture Rate | Units | Sq. Ft. | Cost Estimate | Sale Estimate | Revenue | ROI |
|--------------|-------|-----------|---------------|---------------|-------------|-----|
| 2% | 150 | 225,720 | \$16,929,000 | \$18,810,000 | \$1,881,000 | 11% |
| 5% | 376 | 564,300 | \$42,322,500 | \$47,025,000 | \$4,702,500 | 11% |
| 10% | 752 | 1,128,600 | \$84,645,000 | \$94,050,000 | \$9,405,000 | 11% |

Figure 4. Estimated H.H. Population Change by Income



percent capture rate. This is applied to household population growth in the \$50-\$149.9K income range. Anywhere from 150 to 750 new households could be expected, if Rushville can be competitive with other communities in the seven county area.

The key to competitiveness for downtown Rushville is to offer the right product, affordable, unique housing that caters to the right market and emphasizes Rushville's small town charms. Upper-story condominiums or apartments are perfect for some of these households. Others

may prefer a rehabilitated home in the neighborhoods near downtown. Both scenarios together contribute to a revitalized downtown Rushville. This in turn makes Rushville a more attractive community and the opportunity exists for growth to continue.

The housing product offered must not only be conventional suburban subdivision

housing. This is available in every community in the competitive market area. Buyers may choose Greenfield or Shelbyville rather than Rushville, due to their proximity to Indianapolis. Rushville must instead offer a unique product. Downtown or historic neighborhood residences near vibrant retail are a rare commodity in small town Indiana. If Rushville can offer this product, buyers will be found easily.

As an rough estimate of profit potential available to developers in Rushville, Table 4 estimates square footage, costs, and revenue from the three capture rate scenarios, assuming an average of 1,500 sq. ft. per unit (for a condominium), \$75 per sq. ft. of construction costs, and a sale price of \$125,000. These are rough, but realistic estimates illustrating that with the right developer, the numbers can work in downtown Rushville.

AREA ECONOMIC DEVELOPMENT

SUPPLY OF READY SITES

Shovel Ready Criteria

The Indiana Shovel Ready Program identifies and certifies sites that are ready for economic development. The program has three tiers: shovel ready, shovel ready silver, and shovel ready gold. Once certified in any level, the sites are featured on the Indiana Site Selector Database and are included in the Indiana Economic Development Corporations marketing materials. According to the Indiana Office of Community and Rural Affairs (ORCA), certification levels are defined by the following:

- The base level defines boundaries with a clear title, establishes a price, demonstrates executive level local government support, defines utility

capacity, and provides documentation such as Phase I environmental assessment, ALTA, topographical, property layout, and plat maps.

- Shovel Ready Silver builds upon those attributes by maintaining documentation that is less than one year old, has proper zoning, and has infrastructure built to the property.
- Shovel Ready Gold expands beyond Silver by being less than five miles from a two-lane highway, has seismic data, soil borings, a minimum of 20 acres, and has no environmental concerns.

Current Supply of Shovel Ready Sites

Shovel Ready

In Rush County, there is one certified Shovel Ready site, the North Industrial Park. The sites located within the North Industrial Park are available for sale or lease. According to

the property report, land is being sold at the price of \$15,500 per acre. However, the sale terms vary and prices are negotiable: “The North Industrial Park is owned by the Rushville Redevelopment Commission. The commission has the ability to negotiate the cost of the site available based on job creation and investment to the community.” There is a total of 320 acres available, and 240 contiguous acres available for development.

Other Available Sites

There are 6 sites available for sale or lease that are not apart of the shovel ready program. These sites range in size from 1 acre to 154 acres. The buildings can be used for general purposes, manufacturing, mixed use, business, and industrial. More information for the sites can be found at www.statein.zoomprospector.com.

Other Available Buildings

There are 9 buildings available for sale or lease in Rush County. These buildings range in use from office, general, warehouse, executive suites, industrial, and mixed-use. The buildings range in size from 400 square feet to 308,000 square feet. These buildings could be potential sites for new business development in Rush County.

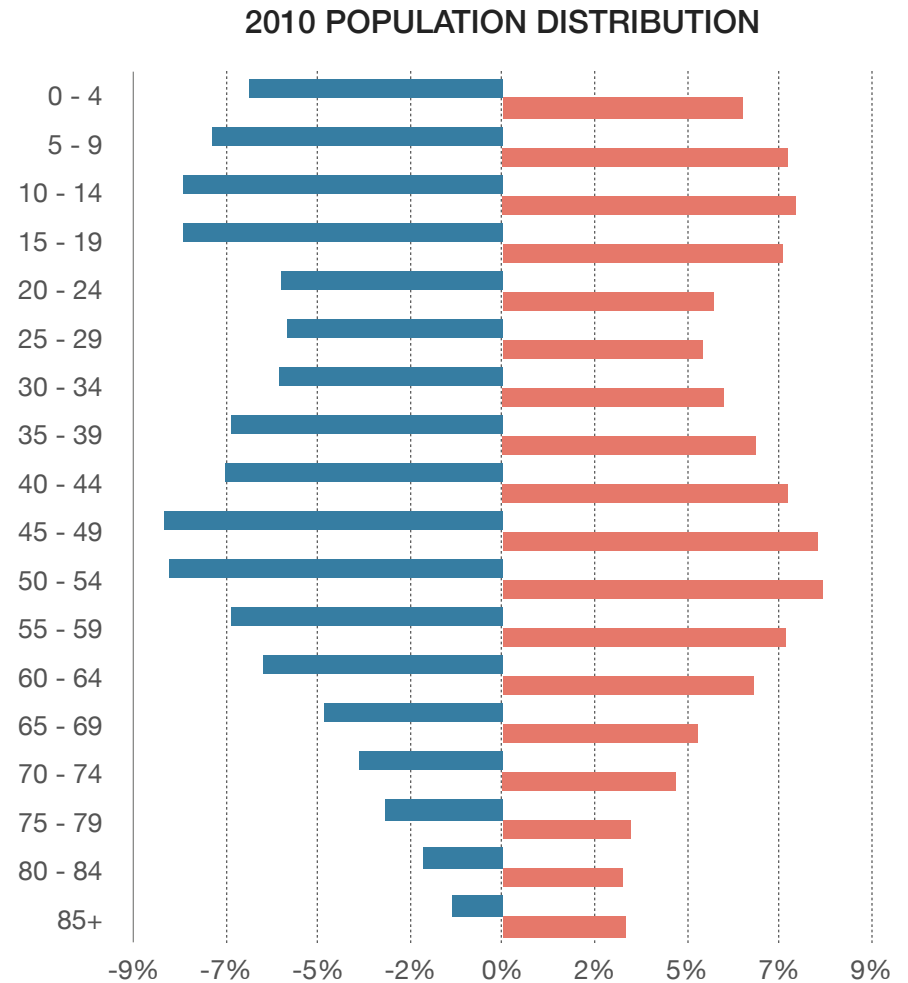
More information for the buildings can be found at www.statein.zoomprospector.com.

ECONOMIC ANALYSIS

Condition

Economic Base

The following industries are in the Rush County economic base 2013 as defined by having a location quotient (LQ) greater than one:



| | |
|---|------|
| NAICS 23 Construction | 1.07 |
| NAICS 31-33 Manufacturing | 1.34 |
| NAICS 44-45 Retail trade | 1.17 |
| NAICS 48-49 Transportation and warehousing | 1.9 |
| NAICS 81 Other services, except public administration | 1.04 |

Multiplier Effect Industries

The economic multipliers analyzed for each sector include output per dollar of direct output, total jobs per direct job, and total payroll per dollar of direct payroll. The analysis found the “Educational Services (NAICS 61)” sector has the highest output per dollar of direct output economic multiplier at 1.4208 with \$26,933,799 in total output in the county. “Agriculture, Forestry, Fishing, and Hunting (NAICS 11)” has the highest total jobs per direct job multiplier at

1.74996 and creates 806 direct and indirect jobs in the county. The “Real Estate and Rental and Leasing (NAICS 53)” sector creates the most payroll per dollar of direct payroll with a multiplier of 3.15784 and a total payroll of \$972,340. Creating jobs in the “Real Estate and Rental and Leasing (NAICS 53)” and “agriculture, forestry, fishing and hunting (NAICS 11)” sectors will have the largest economic impact in Rush County by creating other jobs and generating larger payrolls to be spent in the community. The multipliers for all sectors can be found in the appendix.

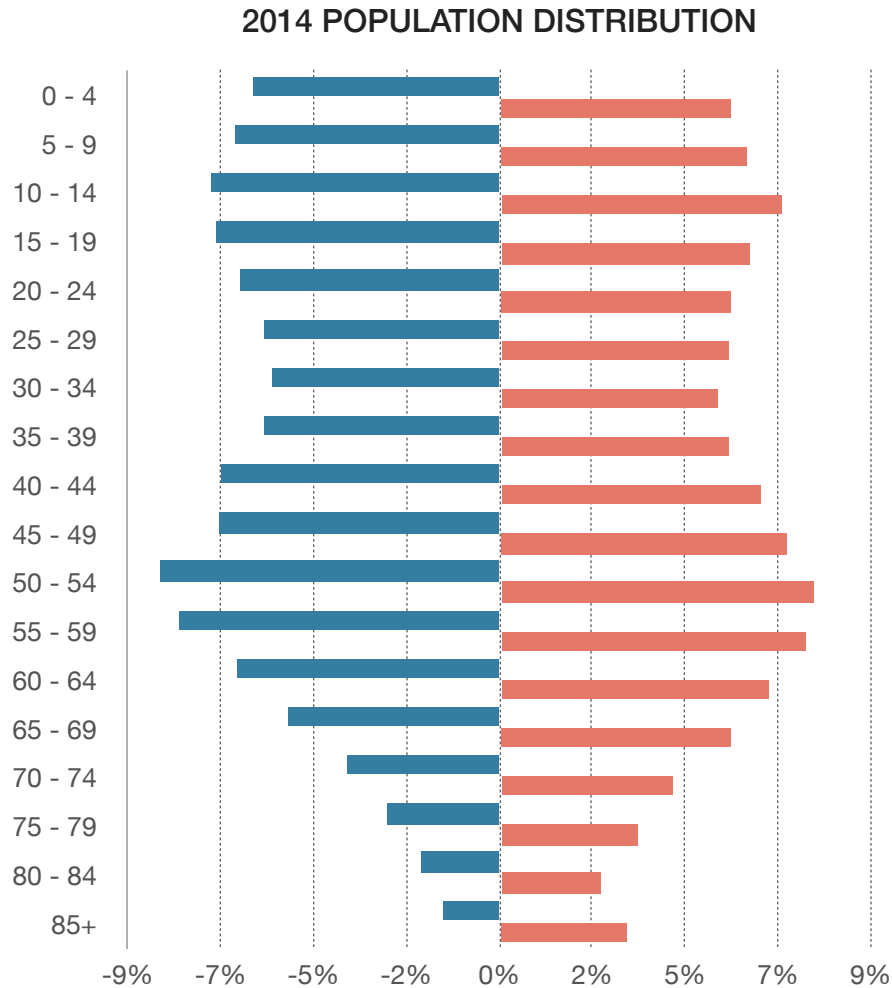
Factors of Production

Since 1990, the Rush County population has decreased by -6.21% and has gone from 18,129 in 1990 to 17,004 in 2013. The population is estimated to decrease to 15,680 by 2030 (http://www.hoosierdata.in.gov/highlights/profile.asp?geo_val=S18:C139&page_id=1).

The population distributions, shown in Figure 5, detail the change in population (in percentage) by age group in 2010 and 2014. The 2010 population distribution shows patterns of immigration, depicted by bulges in the graph, between the ages of 10-19 and 35 – 54. The lack of bulges in the 0 – 9 age categories signify low birth rates in the community. If the community doesn’t attract new residents, this can lead to future problems as the community population declines. The bulges between the ages of 10-19 can signify families with children moving into the community, or an increase in births 10 years ago. Around the ages of 20-34 the population is emigrating from Rush county. This can be because of people moving away for college or moving away for work opportunities. If people do move away for college, the graph shows they are coming back around the ages of 35- 39.

Similar to the 2010 population distribution, the 2014 distribution also shows patterns of

Figure 5. Population Distribution



immigration and emigration. While birth rates are similar than in 2010, the population bulges around the 50-59 age groups, suggesting people in those categories are aging in place.

The labor force consists of 8,660 individuals. Of the total, 8,175 (94.4%) are employed, and 485 (5.6%) are unemployed. There are 4,899 individuals not in the labor force (<http://statein.zoomprospector.com>). The majority of the population 25+ has a high school education, while 17.71% have some college education and 9.62% have some high school education, as seen in the image below. (<http://statein.zoomprospector.com>)

Non-Labor Resources

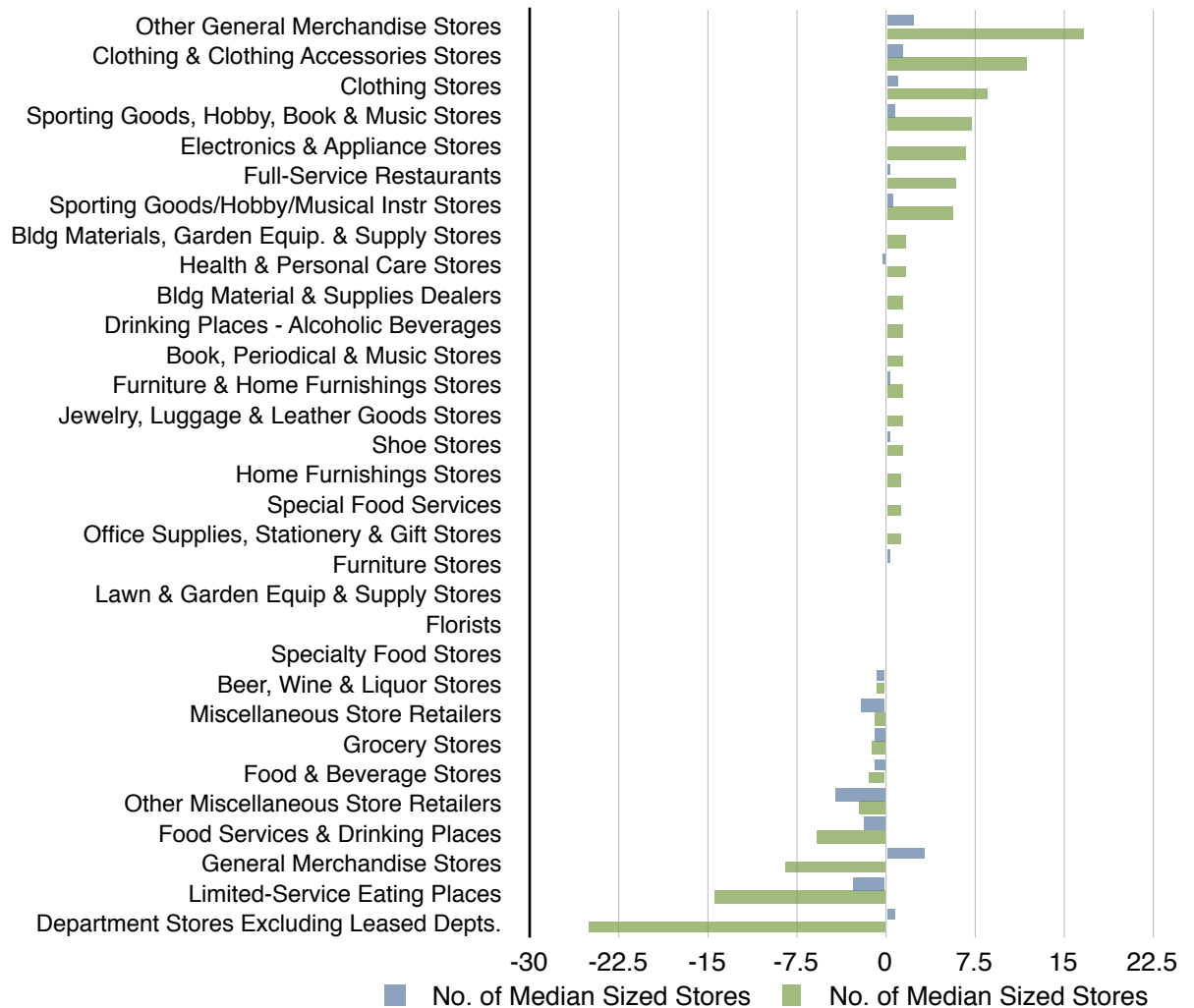
There are state wide financing programs designed to stimulate business development and/or retention. These include:

- Rural Revolving Loan Fund
- 21st Century Research and Technology Fund
- Tax-exempt Bonds
- Small Business Innovation Research Initiative (SBIR/STTR)
- Venture Capital Investment Tax Credit

(Muncie-Delaware County Indiana Economic Development Alliance, 2009)

Additionally, venture capitalist can provide sources of funds for businesses in Switzerland County. Venture capital is money provided by investors to businesses; typically start up firms or small business, which are believed to have large growth potential and long term benefits. While venture capital investors typically have a higher risk than other types of investments, but returns can be greater than usual. In Indiana, venture capital firms target funding in various industries. For example, Lilly Ventures

Retail Demand in Terms of Number of New Stores



focuses investment in biotechnology and medical technology businesses across the state; CID Capital targets opportunities in the life sciences, manufacturing technology, business services, and information technology sectors; and Cardinal Equity Partners focuses in recapitalizing lower and middle market businesses. The 11 largest venture capital firms in the state include:

- CID Capital, Inc.
- Lilly Ventures
- Cardinal Equity Partners
- Indiana Community Business Credit Corp.
- Allos Ventures
- Heron Capital
- Cambridge Ventures LP
- Pearl Street Venture Funds
- Periculum Capital Co. LLC
- Indiana Seed Fund I
- AGS Capital LLC

(Muncie-Delaware County Indiana Economic Development Alliance, 2009)

There are various tax credits available through the State of Indiana to stimulate business development including:

- Skill Enhancement Fund
- Economic Development for a Growing Economy (EDGE) Tax Credit
- Research and Development Tax Credit
- Hoosier Business Investment (HBI) Tax Credit
- Hoosier Headquarters Relocation Tax Credit
- Hoosier Alternative Fuel Vehicle Manufacturer Tax Credit

(Indiana Economic Development Corporation, n.d.).

APPENDIX A. RETAIL
MARKET ANALYSIS

Retail Potential - 1/2 Mile Radius (Walking Distance)

| Group | Potential Demand | Retail Sales | Surplus/ Leakage | Surplus/ Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|---|-------------------------|---------------------|-------------------------|---------------------------------|-----------------------------|----------------------------|-----------------------------|---------------------|-----------------------------------|
| Auto Parts, Accessories & Tire Stores | \$218,773 | \$1,393,034 | -\$1,174,261 | -72.9 | | | | | |
| Automobile Dealers | \$3,161,402 | \$2,610,686 | \$550,716 | 9.5 | | | | | |
| Beer, Wine & Liquor Stores | \$184,148 | \$782,183 | -\$598,035 | -61.9 | \$254.10 | 2,400 | \$317.63 | -1883 | -0.8 |
| Bldg Material & Supplies Dealers | \$463,932 | \$589,415 | -\$125,483 | -11.9 | \$143.30 | 6,800 | \$179.13 | -701 | -0.1 |
| Bldg Materials, Garden Equip. & Supply Stores | \$595,763 | \$589,415 | \$6,348 | 0.5 | \$143.30 | 6,800 | \$179.13 | 35 | 0.0 |
| Book, Periodical & Music Stores | \$95,106 | \$44,719 | \$50,387 | 36.0 | \$163.15 | 2,034 | \$203.94 | 247 | 0.1 |
| Clothing & Clothing Accessories Stores | \$899,027 | \$239,533 | \$659,494 | 57.9 | \$167.96 | 2,220 | \$209.95 | 3141 | 1.4 |
| Clothing Stores | \$622,556 | \$158,776 | \$463,780 | 59.4 | \$167.96 | 2,220 | \$209.95 | 2209 | 1.0 |
| Department Stores Excluding Leased Depts. | \$969,892 | \$0 | \$969,892 | 100.0 | \$103.01 | 8,376 | \$128.76 | 7532 | 0.9 |
| Direct Selling Establishments | \$166,783 | \$0 | \$166,783 | 100.0 | | | | | |
| Drinking Places - Alcoholic Beverages | \$136,977 | \$70,041 | \$66,936 | 32.3 | \$224.28 | 1,750 | \$280.35 | 239 | 0.1 |
| Electronic Shopping & Mail-Order Houses | \$337,889 | \$0 | \$337,889 | 100.0 | | | | | |
| Electronics & Appliance Stores | \$509,984 | \$418,585 | \$91,399 | 9.8 | \$137.85 | 2,240 | \$172.31 | 530 | 0.2 |
| Florists | \$15,475 | \$42,259 | -\$26,784 | -46.4 | \$186.32 | 3,000 | \$232.90 | -115 | 0.0 |

Retail Potential - 1/2 Mile Radius (Walking Distance)-1

| Group | Potential Demand | Retail Sales | Surplus/ Leakage | Surplus/ Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|---|------------------|--------------|------------------|--------------------------|----------------------|---------------------|----------------------|--------------|----------------------------|
| Food & Beverage Stores | \$2,537,559 | \$15,712,651 | -\$13,175,091 | -72.2 | \$347.10 | 29,000 | \$433.88 | -30366 | -1.0 |
| Food Services & Drinking Places | \$1,770,127 | \$2,662,342 | -\$892,215 | -20.1 | \$224.28 | 1,750 | \$280.35 | -3183 | -1.8 |
| Full-Service Restaurants | \$587,911 | \$366,923 | \$220,988 | 23.1 | \$224.28 | 1,750 | \$280.35 | 788 | 0.5 |
| Furniture & Home Furnishings Stores | \$317,382 | \$0 | \$317,382 | 100.0 | \$147.35 | 3,630 | \$184.19 | 1723 | 0.5 |
| Furniture Stores | \$195,121 | \$0 | \$195,121 | 100.0 | \$147.35 | 3,630 | \$184.19 | 1059 | 0.3 |
| Gasoline Stations | \$1,914,728 | \$647,957 | \$1,266,771 | 49.4 | | | | | |
| General Merchandise Stores | \$3,486,453 | \$0 | \$3,486,453 | 100.0 | \$103.01 | 8,376 | \$128.76 | 27077 | 3.2 |
| Grocery Stores | \$2,305,976 | \$14,924,736 | -\$12,618,760 | -73.2 | \$347.10 | 29,000 | \$433.88 | -29084 | -1.0 |
| Health & Personal Care Stores | \$1,667,341 | \$2,902,217 | -\$1,234,876 | -27.0 | \$408.40 | 8,993 | \$510.50 | -2419 | -0.3 |
| Home Furnishings Stores | \$122,260 | \$0 | \$122,260 | 100.0 | \$147.35 | 3,630 | \$184.19 | 664 | 0.2 |
| Jewelry, Luggage & Leather Goods Stores | \$125,964 | \$80,757 | \$45,207 | 21.9 | \$380.09 | 1,200 | \$475.11 | 95 | 0.1 |
| Lawn & Garden Equip & Supply Stores | \$131,831 | \$0 | \$131,831 | 100.0 | \$143.30 | 6,800 | \$179.13 | 736 | 0.1 |
| Limited-Service Eating Places | \$955,562 | \$2,225,378 | -\$1,269,816 | -39.9 | \$224.28 | 1,750 | \$280.35 | -4529 | -2.6 |
| Miscellaneous Store Retailers | \$554,525 | \$2,052,485 | -\$1,497,960 | -57.5 | \$186.32 | 3,000 | \$232.90 | -6432 | -2.1 |
| Motor Vehicle & Parts Dealers | \$3,609,270 | \$4,080,379 | -\$471,109 | -6.1 | | | | | |

Retail Potential - 1/2 Mile Radius (Walking Distance)-2

| Group | Potential Demand | Retail Sales | Surplus/Leakage | Surplus/Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|--|------------------|--------------|-----------------|-------------------------|----------------------|---------------------|----------------------|--------------|----------------------------|
| Nonstore Retailers | \$535,641 | \$0 | \$535,641 | 100.0 | | | | | |
| Office Supplies, Stationery & Gift Stores | \$154,830 | \$174,966 | -\$20,136 | -6.1 | \$186.32 | 3,000 | \$232.90 | -86 | 0.0 |
| Other General Merchandise Stores | \$2,516,561 | \$0 | \$2,516,561 | 100.0 | \$103.01 | 8,376 | \$128.76 | 19544 | 2.3 |
| Other Miscellaneous Store Retailers | \$331,170 | \$1,798,614 | -\$1,467,444 | -68.9 | \$159.18 | 1,750 | \$198.98 | -7375 | -4.2 |
| Other Motor Vehicle Dealers | \$229,094 | \$76,659 | \$152,435 | 49.9 | | | | | |
| Shoe Stores | \$150,507 | \$0 | \$150,507 | 100.0 | \$165.39 | 2,605 | \$206.74 | 728 | 0.3 |
| Special Food Services | \$89,678 | \$0 | \$89,678 | 100.0 | \$224.28 | 1,750 | \$280.35 | 320 | 0.2 |
| Specialty Food Stores | \$47,435 | \$0 | \$47,435 | 100.0 | \$347.10 | 29,000 | \$433.88 | 109 | 0.0 |
| Sporting Goods, Hobby, Book & Music Stores | \$463,283 | \$128,433 | \$334,850 | 56.6 | \$163.15 | 2,034 | \$203.94 | 1642 | 0.8 |
| Sporting Goods/Hobby/Musical Instr Stores | \$368,178 | \$83,714 | \$284,464 | 62.9 | \$163.15 | 2,034 | \$203.94 | 1395 | 0.7 |
| Used Merchandise Stores | \$53,050 | \$36,646 | \$16,404 | 18.3 | | | | | |
| Vending Machine Operators | \$30,969 | \$0 | \$30,969 | 100.0 | | | | | |

Retail Potential - 15 Minute Drive Time

| Group | Potential Demand | Retail Sales | Surplus/Leakage | Surplus/Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|--|------------------|--------------|-----------------|-------------------------|----------------------|---------------------|----------------------|--------------|----------------------------|
| Auto Parts, Accessories & Tire Stores | \$1,583,430 | \$2,925,953 | -\$1,342,523 | -29.8 | | | | | |
| Automobile Dealers | \$23,026,013 | \$21,337,697 | \$1,688,316 | 3.8 | | | | | |
| Beer, Wine & Liquor Stores | \$1,332,698 | \$1,793,393 | -\$460,695 | -14.7 | \$254.10 | 2,400 | \$317.63 | -1,450 | -0.6 |
| Bldg Material & Supplies Dealers | \$3,531,613 | \$1,638,099 | \$1,893,514 | 36.6 | \$143.30 | 6,800 | \$179.13 | 10,571 | 1.6 |
| Bldg Materials, Garden Equip. & Supply Stores | \$4,546,724 | \$2,421,750 | \$2,124,974 | 30.5 | \$143.30 | 6,800 | \$179.13 | 11,863 | 1.7 |
| Book, Periodical & Music Stores | \$665,024 | \$72,340 | \$592,684 | 80.4 | \$163.15 | 2,034 | \$203.94 | 2,906 | 1.4 |
| Clothing & Clothing Accessories Stores | \$6,398,449 | \$881,120 | \$5,517,329 | 75.8 | \$167.96 | 2,220 | \$209.95 | 26,279 | 11.8 |
| Clothing Stores | \$4,424,254 | \$418,018 | \$4,006,236 | 82.7 | \$167.96 | 2,220 | \$209.95 | 19,082 | 8.6 |
| Department Stores Excluding Leased Depts. | \$6,967,465 | \$33,974,971 | -\$27,007,506 | -66.0 | \$103.01 | 8,376 | \$128.76 | -209,747 | -25.0 |
| Direct Selling Establishments | \$1,283,427 | \$1,719,758 | -\$436,331 | -14.5 | | | | | |
| Drinking Places - Alcoholic Beverages | \$982,853 | \$267,820 | \$715,033 | 57.2 | \$224.28 | 1,750 | \$280.35 | 2,551 | 1.5 |
| Electronic Shopping & Mail-Order Houses | \$2,455,743 | \$0 | \$2,455,743 | 100.0 | | | | | |
| Electronics & Appliance Stores | \$3,686,845 | \$1,082,836 | \$2,604,009 | 54.6 | \$137.85 | 2,240 | \$172.31 | 15,112 | 6.7 |

Retail Potential - 15 Minute Drive Time-1

| Group | Potential Demand | Retail Sales | Surplus/ Leakage | Surplus/ Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|--|------------------|--------------|------------------|--------------------------|----------------------|---------------------|----------------------|--------------|----------------------------|
| Florists | \$120,513 | \$105,326 | \$15,187 | 6.7 | \$186.32 | 3,000 | \$232.90 | 65 | 0.0 |
| Food & Beverage Stores | \$18,265,761 | \$34,933,453 | -\$16,667,692 | -31.3 | \$347.10 | 29,000 | \$433.88 | -38,416 | -1.3 |
| Food Services & Drinking Places | \$12,816,668 | \$15,594,690 | -\$2,778,022 | -9.8 | \$224.28 | 1,750 | \$280.35 | -9,909 | -5.7 |
| Full-Service Restaurants | \$4,252,879 | \$1,303,564 | \$2,949,315 | 53.1 | \$224.28 | 1,750 | \$280.35 | 10,520 | 6.0 |
| Furniture & Home Furnishings Stores | \$2,293,318 | \$1,343,130 | \$950,188 | 26.1 | \$147.35 | 3,630 | \$184.19 | 5,159 | 1.4 |
| Furniture Stores | \$1,392,355 | \$1,281,866 | \$110,489 | 4.1 | \$147.35 | 3,630 | \$184.19 | 600 | 0.2 |
| Gasoline Stations | \$13,729,221 | \$2,719,334 | \$11,009,887 | 66.9 | | | | | |
| General Merchandise Stores | \$25,131,009 | \$34,159,567 | -\$9,028,558 | -15.2 | \$103.01 | 8,376 | \$128.76 | -70,118 | -8.4 |
| Grocery Stores | \$16,591,931 | \$32,304,680 | -\$15,712,749 | -32.1 | \$347.10 | 29,000 | \$433.88 | -36,215 | -1.2 |
| Health & Personal Care Stores | \$12,231,122 | \$4,521,011 | \$7,710,111 | 46.0 | \$408.40 | 8,993 | \$510.50 | 15,103 | 1.7 |
| Home Furnishings Stores | \$900,964 | \$61,265 | \$839,699 | 87.3 | \$147.35 | 3,630 | \$184.19 | 4,559 | 1.3 |
| Jewelry, Luggage & Leather Goods Stores | \$907,402 | \$130,636 | \$776,766 | 74.8 | \$380.09 | 1,200 | \$475.11 | 1,635 | 1.4 |
| Lawn & Garden Equip & Supply Stores | \$1,015,112 | \$783,651 | \$231,461 | 12.9 | \$143.30 | 6,800 | \$179.13 | 1,292 | 0.2 |
| Limited-Service Eating Places | \$6,929,498 | \$14,023,307 | -\$7,093,809 | -33.9 | \$224.28 | 1,750 | \$280.35 | -25,303 | -14.5 |
| Miscellaneous Store Retailers | \$4,027,082 | \$4,714,312 | -\$687,230 | -7.9 | \$186.32 | 3,000 | \$232.90 | -2,951 | -1.0 |

Retail Potential - 15 Minute Drive Time-2

| Group | Potential Demand | Retail Sales | Surplus/ Leakage | Surplus/ Leakage as Pct. | 2004 Median Sales/SF | Median GLA in Sq Ft | 2014 Median Sales/SF | SF of Demand | No. of Median Sized Stores |
|---|------------------|--------------|------------------|--------------------------|----------------------|---------------------|----------------------|--------------|----------------------------|
| Motor Vehicle & Parts Dealers | \$26,359,708 | \$24,537,527 | \$1,822,181 | 3.6 | | | | | |
| Nonstore Retailers | \$3,962,303 | \$1,853,973 | \$2,108,330 | 36.2 | | | | | |
| Office Supplies, Stationery & Gift Stores | \$1,137,910 | \$277,657 | \$860,253 | 60.8 | \$186.32 | 3,000 | \$232.90 | 3,694 | 1.2 |
| Other General Merchandise Stores | \$18,163,543 | \$184,596 | \$17,978,947 | 98.0 | \$103.01 | 8,376 | \$128.76 | 139,629 | 16.7 |
| Other Miscellaneous Store Retailers | \$2,394,119 | \$3,186,461 | -\$792,342 | -14.2 | \$159.18 | 1,750 | \$198.98 | -3,982 | -2.3 |
| Other Motor Vehicle Dealers | \$1,750,265 | \$273,876 | \$1,476,389 | 72.9 | | | | | |
| Shoe Stores | \$1,066,793 | \$332,467 | \$734,326 | 52.5 | \$165.39 | 2,605 | \$206.74 | 3,552 | 1.4 |
| Special Food Services | \$651,439 | \$0 | \$651,439 | 100.0 | \$224.28 | 1,750 | \$280.35 | 2,324 | 1.3 |
| Specialty Food Stores | \$341,131 | \$835,380 | -\$494,249 | -42.0 | \$347.10 | 29,000 | \$433.88 | -1,139 | 0.0 |
| Sporting Goods, Hobby, Book & Music Stores | \$3,328,308 | \$349,297 | \$2,979,011 | 81.0 | \$163.15 | 2,034 | \$203.94 | 14,607 | 7.2 |
| Sporting Goods/Hobby/ Musical Instr Stores | \$2,663,284 | \$276,957 | \$2,386,327 | 81.2 | \$163.15 | 2,034 | \$203.94 | 11,701 | 5.8 |
| Used Merchandise Stores | \$374,541 | \$1,144,868 | -\$770,327 | -50.7 | | | | | |
| Vending Machine Operators | \$223,132 | \$134,215 | \$88,917 | 24.9 | | | | | |

RETAIL DEMAND IN TERMS OF
NUMBER OF NEW STORES

| | No. of Median Sized Stores | No. of Median Sized Stores | | | | | | |
|---|----------------------------------|----------------------------------|--|------|-----|--|-----|-----|
| Other General Merchandise Stores | 2.3 | 16.7 | Sporting Goods/ Hobby/ Musical Instr Stores | 0.7 | 5.8 | Furniture & Home Furnishings Stores | 0.5 | 1.4 |
| Clothing & Clothing Accessories Stores | 1.4 | 11.8 | Bldg Materials, Garden Equip. & Supply Stores | 0 | 1.7 | Jewelry, Luggage & Leather Goods Stores | 0.1 | 1.4 |
| Clothing Stores | 1 | 8.6 | Health & Personal Care Stores | -0.3 | 1.7 | Shoe Stores | 0.3 | 1.4 |
| Sporting Goods, Hobby, Book & Music Stores | 0.8 | 7.2 | Bldg Material & Supplies Dealers | -0.1 | 1.6 | Home Furnishings Stores | 0.2 | 1.3 |
| Electronics & Appliance Stores | 0.2 | 6.7 | Drinking Places - Alcoholic Beverages | 0.1 | 1.5 | Special Food Services | 0.2 | 1.3 |
| Full-Service Restaurants | 0.5 | 6 | Book, Periodical & Music Stores | 0.1 | 1.4 | Office Supplies, Stationery & Gift Stores | 0 | 1.2 |
| | | | | | | Furniture Stores | 0.3 | 0.2 |
| | | | | | | Lawn & Garden Equip & Supply Stores | 0.1 | 0.2 |

| | | |
|--|------|------|
| Florists | 0 | 0 |
| Specialty Food Stores | 0 | 0 |
| Beer, Wine & Liquor Stores | -0.8 | -0.6 |
| Miscellaneous Store Retailers | -2.1 | -1 |
| Grocery Stores | -1 | -1.2 |
| Food & Beverage Stores | -1 | -1.3 |
| Other Miscellaneous Store Retailers | -4.2 | -2.3 |
| Food Services & Drinking Places | -1.8 | -5.7 |
| General Merchandise Stores | 3.2 | -8.4 |

| | | |
|--|------|-------|
| Limited-Service Eating Places | -2.6 | -14.5 |
| Department Stores Excluding Leased Depts. | 0.9 | -25 |

APPENDIX B. RESIDENTIAL MARKET ANALYSIS

Predicted Change in Household Size and Income from 2014-2019

| Sites | 2014 Bordering Rush County | 2014 15 minute | 2019 Bordering Rush County | 2019 15 minute | Counties Change | Counties Rate of Change | Drive Time Change | Drive Time Rate of Change |
|--|----------------------------------|-------------------|----------------------------------|-------------------|--------------------|-------------------------------|----------------------|---------------------------------|
| Average Family Size (Esri) | 2.99 | 2.93 | 2.99 | 2.92 | 0 | 0% | -0.01 | 0% |
| Average Household Income (Esri) | \$63,560 | \$57,119 | \$70,917 | \$63,440 | \$7,357 | 12% | \$6,321 | 11% |
| Median Household Income (Esri) | \$50,408 | \$45,936 | \$57,556 | \$52,892 | \$7,148 | 14% | \$6,956 | 15% |
| Per Capita Income (Esri) | \$24,609 | \$22,695 | \$27,505 | \$25,276 | \$2,896 | 12% | \$2,581 | 11% |
| Average Household Size (Esri) | 2.54 | 2.46 | 2.53 | 2.46 | -0.01 | 0% | 0 | 0% |

Predicted Household Population Change by Income Bracket 2014-2019

| Household Income | 2014 Bordering Rush County | 2014 15 minute | 2019 Bordering Rush County | 2019 15 minute | Counties Change | Counties Rate of Change | Drive Time Change | Drive Time Rate of Change |
|---------------------|----------------------------------|-------------------|----------------------------------|-------------------|--------------------|-------------------------------|----------------------|---------------------------------|
| <\$15K | 11218 | 673 | 10302 | 613 | -916 | -8% | -60 | -9% |
| \$15K-\$24.9K | 11284 | 567 | 8142 | 422 | -3,142 | -28% | -145 | -26% |
| \$25K-\$34.9K | 10966 | 754 | 8709 | 615 | -2,257 | -21% | -139 | -18% |
| \$35K-\$49.9K | 15390 | 938 | 13856 | 797 | -1,534 | -10% | -141 | -15% |
| \$50K-\$74.9K | 21316 | 1297 | 22436 | 1352 | 1,120 | 5% | 55 | 4% |
| \$75K-\$99.9K | 13066 | 689 | 16685 | 824 | 3,619 | 28% | 135 | 20% |
| \$100K- \$149.9K | 10894 | 399 | 13679 | 562 | 2,785 | 26% | 163 | 41% |
| \$150K- \$199.9K | 2778 | 91 | 3817 | 113 | 1,039 | 37% | 22 | 24% |
| \$200K+ | 1911 | 62 | 2444 | 78 | 533 | 28% | 16 | 26% |

Total Predicted Household Population Change from 2014-2019

| Sites | 2014 Bordering Rush County | 2014 15 minute | 2019 Bordering Rush County | 2019 15 minute | Counties Change | Counties Rate of Change | Drive Time Change | Drive Time Rate of Change |
|---|----------------------------------|-------------------|----------------------------------|-------------------|--------------------|-------------------------------|----------------------|---------------------------------|
| Total Family Households (Esri) | 70379 | 3786 | 71015 | 3704 | 636 | 1% | -82 | -2% |
| Total Households (Esri) | 98823 | 5470 | 100070 | 5375 | 1247 | 1% | -95 | -2% |
| Total Population (Esri) | 256580 | 13668 | 259510 | 13399 | 2930 | 1% | -269 | -2% |