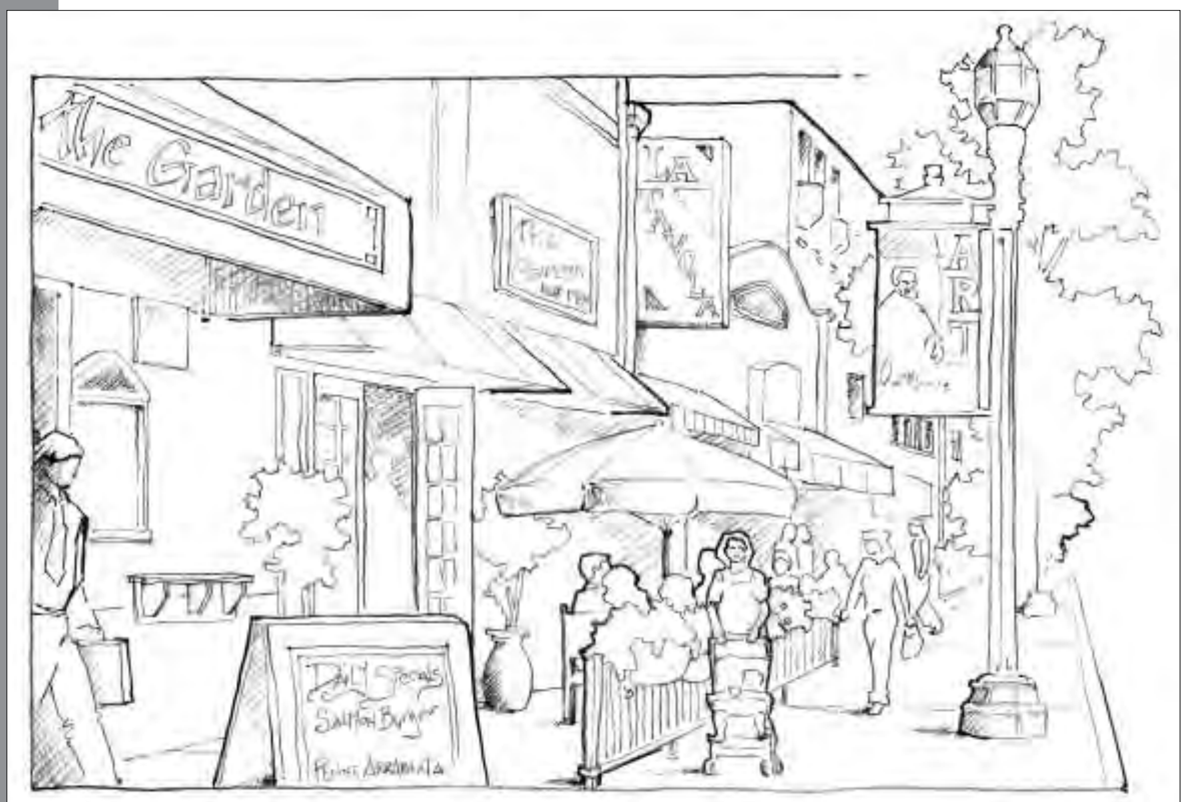
Caruthersville, Missouri

Downtown Revitalization & Economic Assistance for Missouri

Retail Market Analysis



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EXECUTIVE SUMMARY

The retail market in Downtown Caruthersville is sparse. Although the DREAM Retail Market Analysis has identified some retail sectors that could address unmet retail demand, a more critical issue is that Downtown Caruthersville needs to attract retail businesses of nearly any type. The overall unmet retail demand greatly outstrips the amount of retail vacancy observed.

The retail projections included in this report are based on existing sales volumes, existing vacant floor space, and estimated leakage of retail dollars being spent outside of Downtown and the City limits. As of the publication of this report, the local, state and national economy is recovering from a recession and retail markets tend to be overbuilt in certain aspects. However, Downtown Caruthersville has made recent improvements in public infrastructure to encourage private investment. With additional improvements and greater demonstrated support for Downtown, Caruthersville can be in a situation to capitalize on significant retail opportunities identified by the Retail Market Analysis.

The Retail Market Analysis was conducted by analyzing data for three geographic areas: The Downtown Trade Area (DTA) which is the DREAM study area; The Primary Trade Area (PTA) or the entire City of Caruthersville; and the Secondary Trade Area (STA) which is defined as an area within a 30-minute drive time from Downtown Caruthersville adjusted to allow for the proximity of other large retail markets. The existing retail market, demographics, and surveys were also analyzed to help determine strategies to strengthen the Downtown Caruthersville retail market.

The DTA consists of 188 acres with 263,827 square feet of first-floor commercial and retail space. PGAV PLANNERS observed an estimated 67,407 square feet of first-floor space occupied as retail/restaurant use and an additional 48,366 square feet of vacant space. The existing occupied retail space (54,899 square feet) is generating about $1.8 million in annual sales (not including automobiles, gasoline stations, or non-store retailers) or about $33 per square foot. The existing occupied restaurant space (2,004 square feet) is generating about $600,000 in sales or $301 per square foot. This number is inflated due to the small footprints of the existing restaurants and the recent closure of one of the establishments. The total of recent restaurant space occupied (3,080) is used instead, resulting in $196 per square foot. Depending on the mix of attracted businesses, the 48,366 square feet of vacant space represents the potential for up to an additional $1.5 to $3 million in annual retail and restaurant sales.

The Retail Market Analysis identified unmet demand (the difference between retail demand and actual sales) in the STA and concluded Downtown Caruthersville could support another 267,000 square feet of additional retail uses. Existing retailers could capture this unmet demand by expanding floor area and offering new products, or Downtown Caruthersville could attract new retail businesses in vacant locations. In any case, more land and buildings must be put into retail use to realize the full sales potential of this unmet demand. Given that the demand for additional retail is over five times that of available vacant retail space, the City of Caruthersville should seek to put more land and buildings into retail use to realize the full sales potential of the identified unmet demand. The City can attract new retail development on vacant lots and encourage the conversion of non-retail space into retail or restaurant uses.

Table 17 from the report, repeated below, shows Future Retail Growth areas for Downtown Caruthersville. The goods and services are classified according to the North American Industry Classification System (NAICS).

TABLE 17: FUTURE RETAIL GROWTH

Retail Categories	Opportunity[1]	Possible Retail Area (sq.ft.) Supported[2]
Full-Service Restaurants (NAICS 7221)	$ 2,960,328	**15,124**
Building Material and Supplies Dealers (NAICS 4441)	$ 2,160,684	**64,940**
Limited-Service Eating Places (NAICS 7222)	$ 2,078,174	**10,617**
Electronics & Appliance Stores (NAICS 443/NAICS 4431)	$ 1,353,041	**40,666**
Grocery Stores (NAICS 4451)	$ 1,047,931	**31,496**
Clothing Stores (NAICS 4481)	$ 926,359	**27,842**
Health & Personal Care Stores (NAICS 446/NAICS 4461)	$ 897,838	**26,985**
Special Food Services (NAICS 7223)	$ 701,688	**3,585**
Furniture Stores (NAICS 4421)	$ 627,799	**18,869**
Office Supplies, Stationery, and Gift Stores (NAICS 4532)	$ 246,914	**7,421**
Specialty Food Stores (NAICS 4452)	$ 226,560	**6,809**
Lawn and Garden Equipment and Supplies Stores (NAICS 4442)	$ 178,652	**5,369**
Home Furnishings Stores (NAICS 4422)	$ 129,677	**3,897**
Jewelry, Luggage, and Leather Goods Stores (NAICS 4483)	$ 123,077	**3,699**
TOTAL	**$ 13,658,722**	**267,320**

[1] Indicates unmet consumer demand within the Secondary Trade Area.

[2] Based on $33 in retail sales per square foot, $196 in restaurant sales per square foot, and existing retail building inventory and activity in Downtown Caruthersville.

The areas of highest unmet retail demand upon which Downtown Caruthersville could capitalize include:

• Restaurants (Full-service / limited-service / special):	$5.7 million	29,300 s.f.
• Building Materials / Lawn & Garden Supplies:	$2.3 million	70,300 s.f.
• Electronic & Appliance Stores:	$1.4 million	40,700 s.f.
• Grocery & Specialty Food Stores:	$1.3 million	38,300 s.f.
• Clothing & Jewelry (luggage & leather) Stores:	$1 million	31,500 s.f.
• Health & Personal Care Stores:	$898,000	27,000 s.f.
• Furniture & Home Furnishings Stores:	$757,000	22,800 s.f.
• Office Supplies, Stationary, and Gift Stores:	$247,000	7,400 s.f.

Key recommendations from this report that would assist Downtown businesses in satisfying this retail demand include:

- Restaurants: Existing restaurants in Downtown Caruthersville are small, yet generating sizeable sales per square foot. An expansion of the restaurant market will generate more shopping activity in all retail sectors. An ideal location for a new restaurant is in an available building at the intersection of 3rd Street and Ward Avenue. This location is attractive due to the street intersection and the proximity to the Grizzly Jig. Additionally, restaurants that serve an early morning breakfast will be appealing to the outdoor sportsmen during hunting season.

- Building Materials / Lawn & Garden Supplies: These categories are combined as these stores tend to use larger spaces due to the size of the products and are more of a draw for residents, local contractors, and homebuilders. Downtown Caruthersville has vacant spaces that would be able to support smaller stores of this type and many places where a new retail development could be located with this type of store as an anchor.

- Electronic & Appliance Stores: These types of stores usually include a showroom which tends to increase the size of the building space required. This type of retail store will serve local residents, but can be attractive to visitors. A large electronic and appliance store can anchor a shopping center. Sales per square foot will vary according to the types of electronics and appliances sold, but this type of store should provide a significant sales revenue boost. A very small retail property is located along Highway 84 on the approach to Downtown. This is an appealing location for a cellular phone store to let visitors know this service is available.

- Grocery and Specialty Food Stores: Grocery and Specialty Food Stores can be combined in the respect that they provide Downtown with pedestrian generating businesses. However, these two types of stores are significantly different. A grocery will likely require a larger building, can anchor a shopping development, and can provide specialty food services within the store. A specialty food store will develop synergy with Downtown activity and can fit into many of the smaller existing spaces, particularly along Ward Avenue. Community surveys identified specific specialty food stores such as a wine & cheese shop, ice cream parlor, and bakery as needed Downtown businesses. An active Farmer's Market in Downtown Caruthersville may also meet some of this unmet demand.

- Clothing & Jewelry (luggage & leather) Stores: Clothing stores can be combined with jewelry, luggage, and leather goods. This type of store can be located within existing vacant buildings or new retail developments. These stores should include boutique-style shops that offer a variety of clothing products: shoes, men's, women's, and children's, as well as accessories.

- Health & Personal Care Stores: Stores that add to Downtown activity in the health and personal care sector include pharmacies, but also stores that carry products such as cosmetic & beauty supplies, perfumes, optical goods, and nutritional supplements. Smaller stores of this type can occupy existing vacant spaces, with larger stores having the potential to be anchors.

- Furniture & Home Furnishings Stores: These categories were combined to suggest that a store selling these similar products could develop a more effective retail draw than a stand-alone furniture or home furnishings store. A high quality, furniture store has potential to be a Downtown anchor. Stores in this category will require a showroom for much of the furniture. It is important to note that the quality of these products are important for the store to develop a broad retail draw. True "Antique" stores are not consignment shops or second hand stores. It is critical that stores in this category do not become used furniture stores. High quality merchandise also has the ability to satisfy the boutique and specialty aspects that shoppers desire, particularly when combined with home furnishings as previously suggested.

- Office Supplies, Stationary, and Gift Stores: These types of stores are not generally found in small footprints, however a gift store in Downtown provides an important outlet for general items that may be of interest to tourist and other visitors. It is suggested that existing retailers be encouraged to expand their floor area to satisfy the unmet demand for products in this category, although a new retail development could include a large office supply store as an anchor.

INTRODUCTION

A significant component of a successful and vital downtown is a vibrant shopping area. In many instances, modern development trends have diminished the function of the typical American downtown. As neighborhood development sought affordable undeveloped land, cities expanded away from their Downtown core. Shopping habits shifted as automobiles increased consumer mobility and shopping centers with major retailers located along major roadways. Smaller businesses have struggled to maintain their traditional downtown locations as residents, visitors, and fellow businesses have followed large retail development to the city's outskirts.

One way to achieve overall downtown revitalization is to encourage the restoration of downtown's function as a destination shopping hub within the region. An emphasis on unique retail stores and developing a positive pedestrian and shopping experience allows downtown to compete with higher volume sales areas in the community. The DREAM Initiative provides the important retail analysis and initial strategies to create a successful downtown retail environment. Although the primary focus of DREAM is downtown retail, some recommendations may include other uses and may integrate with and complement other DREAM tasks, such as the *Residential Demand Analysis*.

Downtown Caruthersville, the subject area of this report, has struggled to develop its retail base because it is located in an economically depressed area of the State. However, there are some attractions in Downtown. The business and governmental activity of the county seat, nearby riverboat casino, and scenic beauty of the Mississippi River, provide Downtown Caruthersville assets upon which to build a stronger retail core. Downtown has seen some investment in the form of streetscape improvements and has committed to expanding and leveraging the streetscape investment to attract private development.

METHODOLOGY

The Retail Market Analysis takes a comprehensive approach to quantify the retail demand and supply for the trade areas. The Analysis then identifies types of retail services that could likely be supported by existing unmet demand and provides recommendations on appropriate strategies for encouraging downtown retail development. The report uses concepts common in other DREAM Initiative analyses and consists generally of four parts:

1) a review of the trade area demographics and trends;
2) an analysis of the trade area business mix and site characteristics;
3) identification of potential retail sectors to target; and
4) recommendations of retail development strategies and implementation techniques to achieve downtown retail market goals.

As a component of other DREAM Initiative activities, surveys have been conducted of business owners, City staff and officials, residents, and visitors which provide key insights into desired Downtown improvements and businesses. Additionally, the Missouri Housing Development Commission conducted an analysis of future residential demand for the City in the DREAM *Residential Demand Analysis*. A physical examination of the trade area and surrounding region provides insight into traffic and pedestrian patterns and downtown's business mix.

To determine unmet retail demand, the retail demand (or spending power) of the trade areas, is compared to the available retail supply (or retail sales) of the trade area. Unmet demand is identified in retail categories where demand exceeds supply, and these categories are evaluated against information obtained through community survey results. The real-estate and inventory data of the trade area is then used to develop recommendations regarding the attraction of specific types of retail, as well as potential downtown store locations.

LIMITS OF STUDY

The Retail Market Analysis is intended to provide a general forecast of the amount and types of retail development that could be supported in the trade area. The assumptions and projections used in the analysis are valid and likely supported through the year 2014. The analysis is meant to provide general strategic direction for developing retail in Downtown Caruthersville, but is not intended to be the sole basis for development or business decisions.

TRADE AREA PROFILE

TRADE AREA DEFINITIONS

The term "trade area" refers to the geographic area from which a majority of a given business's customers originate. Different categories of retail businesses have different trade areas. For example, the trade area for a convenience store might be quite small, whereas a car dealership's trade area would be much larger. To determine the trade area of a shopping center or entire retail district, an average must be used to even out differences between each type of business. The concept of the trade area is an important part of evaluating the performance of a retail district and determining the potential to expand retail activity.

The DREAM Retail Market Analysis evaluates the Downtown Trade Area (DTA or "Downtown Caruthersville"), the Primary Trade Area (PTA), and the Secondary Trade Area (STA). The DTA is identified as the DREAM Study Area, the PTA extends to the Caruthersville City limits, and the STA is any point within a 30-minute drive of Downtown Caruthersville, adjusted for proximity to other regional retail markets. The 30-minute drive boundary represents a catch-basin of consumers likely to make a shopping trip to Downtown Caruthersville instead of another market, as well as a typical commute time for the PTA's labor pool. A map of each area is included in Appendix A and the three areas of analysis are summarized below.

- <u>Downtown Caruthersville (DTA)</u>: The focus of this report and the overall DREAM Initiative is the DTA. The retail analysis determines the level of retail activity captured by Downtown Caruthersville and the amount of additional retail activity that could be obtained with effective strategy implementation. Downtown Caruthersville is defined as the DREAM Study Area Boundary.

- <u>Primary Trade Area (PTA)</u>: The PTA is the City of Caruthersville. PGAV defines the corporate boundary of the City as the PTA because Downtown Caruthersville draws many of its shoppers from the City. This classification will also show the relationship between retail activity Downtown and Citywide.

- <u>Secondary Trade Area (STA)</u>: PGAV defines the STA as a 30-minute drive time "catch-basin" around Downtown Caruthersville that is adjusted for the proximity of the markets of Kennett in Missouri, Blytheville in Arkansas, and Dyersburg, Tennessee. The City attracts an estimated ninety to ninety-five percent (90%-95%) of all retail dollars from this area.

It is important to note that the retail draw of a trade area ignores municipal, county, and state boundaries. Typically, modern consumers will shop at the most convenient location, regardless of jurisdiction.

TRADE AREA DEMOGRAPHIC SNAPSHOT

To understand the potential for retail development in Downtown Caruthersville, key information about the population and households of the trade areas was obtained through various sources, including the State of Missouri. The demographic composition of each trade area was reviewed to establish baseline data for future growth comparison.

The State of Missouri's demographic composition is provided to establish a performance indicator. With this information, future comparison can help determine if a trade area is leading or lagging in growth, in relation to the State as a whole.

The following table highlights demographic data from 2009 for Downtown, the PTA, STA, and the State of Missouri.

TABLE 1: 2009 DEMOGRAHIC SNAPSHOT

	Downtown Caruthersville	Primary Trade Area	Secondary Trade Area	State of Missouri
Population	416	6,141	18,039	5,984,833
Average Household Income	$30,812	$36,730	$37,595	$62,922
Housing Units	211	3,031	7,152	2,703,311
Owner Occupied	75	1,282	4,063	1,665,239
Renter Occupied	88	1,146	3,089	702,860
Vacant Units	48	603	1,377	332,507
Median Age	29	33	36.5	37.7
19 and Under	142	2,094	5,589	1,606,622
20-44	154	1,799	5,202	1,967,041
45 and Over	120	2,248	7,248	2,411,170

MARKET PROFILE / DEMOGRAPHIC TRENDS

Each Trade Area is reviewed in the context of how its demographics have changed over recent time periods to estimate trend activity.

DOWNTOWN TRADE AREA (DTA)

The DTA for Caruthersville (Figure 1; the DREAM Study Boundary) is situated on the eastern edge of the City along the Mississippi River and consists of about 232 buildings on 33 city blocks.

Figure 1: Downtown Caruthersville

As of 2009, the population of the DTA was 416 people, living in 211 housing units, for an average of 1.98 people per household. The average household income was $30,812, and the median age of residents was 29.4 years. Approximately 34% of the population were age 19 or younger; 37% between 20 and 44; and 29% were age 45 or older.

Table 2 illustrates current demographics and future demographic trends for the DTA.

TABLE 2: DOWNTOWN CARUTHERSVILLE

	2000	2009	2014	% Change '00-'09	% Change '09-'14
Population	454	416	399	-8.4%	-4.1%
Average Household Income	$22,655	$30,812	$32,007	36.0%	3.9%
Housing Units	207	211	211	1.9%	0.0%
Owner Occupied	82	75	70	-8.5%	-6.7%
Renter Occupied	96	88	86	-8.3%	-2.3%
Vacant Units	29	48	55	65.5%	14.6%
Median Age	29.5	29.4	30.5	-0.3%	3.7%
19 and Under	155	142	134	-8.4%	-5.6%
20-44	159	154	148	-3.1%	-3.9%
45 and Over	140	120	117	-14.3%	-2.5%

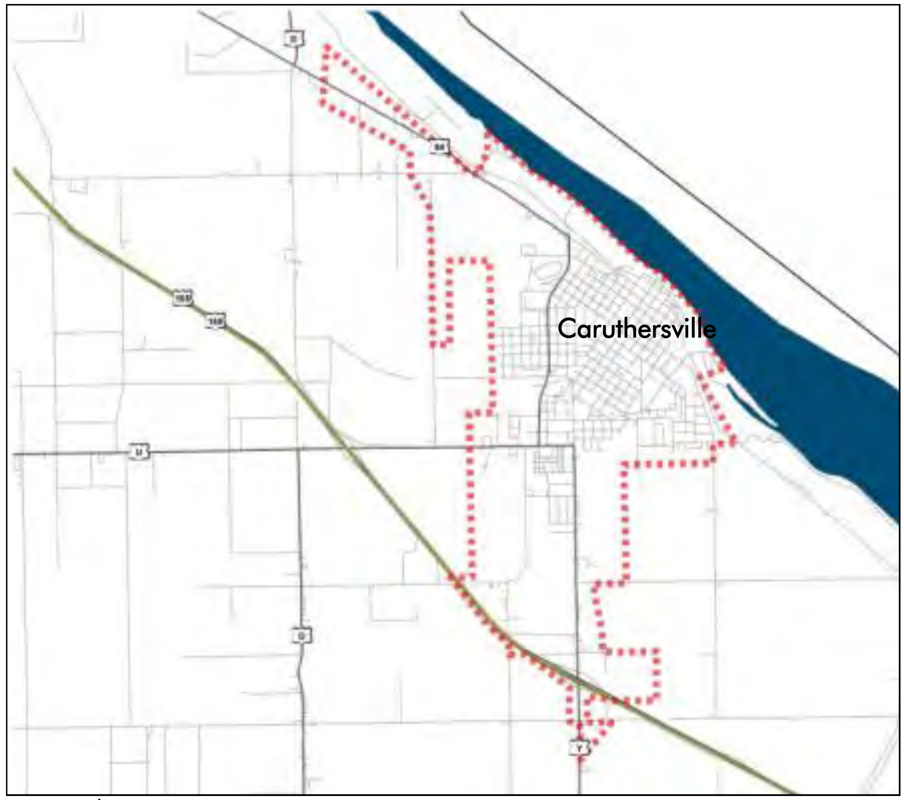
PRIMARY TRADE AREA (PTA)

The PTA is identified as that area within the City limits of Caruthersville (Shown in Figure 2).

As of 2009, the population of the PTA was 6,141 people, living in 3,031 housing units, for an average of 2.02 people per household. The average household income was $36,730, and the median age of residents was 33 years. About 34% of the population were 19 or younger; 29% between 20 and 44; and 37% were age 45 or older.

Table 3 illustrates current demographics and future demographic trends for the Primary Trade Area.

Figure 2: Primary Trade Area



Legend

- - - - City Limits

TABLE 3: PRIMARY TRADE AREA

	2000	2009	2014	% Change '00-'09	% Change '09-'14
Population	6,760	6,141	5,879	-9.2%	-4.3%
Average Household Income	$30,004	$36,730	$38,875	22.4%	5.8%
Housing Units	2,999	3,031	3,031	1.1%	0.0%
Owner Occupied	1,364	1,282	1,203	-6.0%	-6.2%
Renter Occupied	1,277	1,146	1,131	-10.3%	-1.3%
Vacant Units	358	603	697	68.4%	15.6%
Median Age	31.4	33.0	33.5	5.1%	1.5%
19 and Under	2,420	2,094	1,973	-13.5%	-5.8%
20-44	2,120	1,799	1,702	-15.1%	-5.4%
45 and Over	2,220	2,248	2,204	1.3%	-2.0%

<u>Secondary Trade Area (STA)</u>

The STA is identified as the area within a 30-minute drive time of Downtown Caruthersville, adjusted for proximity to other retail markets (As shown in Figure 3).

As of 2009, the population of the STA was 18,039 people, living in 7,152 housing units, for an average of 2.52 people per household. The average household income was $37,595, and the median age of residents was 36.5 years. About 31% of the population were age 19 or younger; 29% between 20 and 44; and 40% were age 45 or older.

Table 4 illustrates current demographics and future demographic trends for the STA.

<u>Figure 3: Secondary Trade Area</u>

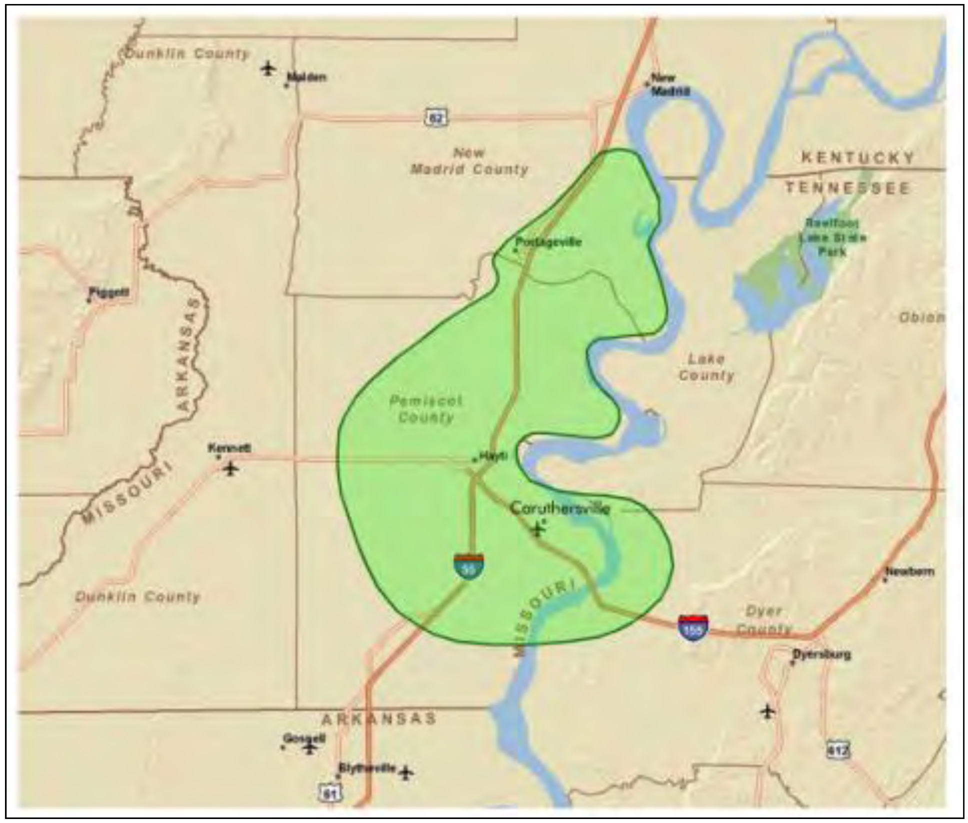


TABLE 4: SECONDARY TRADE AREA

	2000	2009	2014	% Change '00-'09	% Change '09-'14
Population	19,458	18,039	17,298	-7.3%	-4.1%
Average Household Income	$32,492	$37,595	$42,092	15.7%	12.0%
Housing Units	7,600	7,152	6,880	-5.9%	-3.8%
Owner Occupied	4,319	4,063	3,910	-5.9%	-3.8%
Renter Occupied	3,281	3,089	2,970	-5.9%	-3.9%
Vacant Units	813	1,377	1,635	69.4%	18.7%
Median Age	34.3	36.5	37.1	6.4%	1.6%
19 and Under	6,492	5,589	5,214	-13.9%	-6.7%
20-44	6,041	5,202	4,925	-13.9%	-5.3%
45 and Over	6,925	7,248	7,159	4.7%	-1.2%

State of Missouri

As of 2009, the population of Missouri was almost 6 million people, living in 2.7 million housing units, for an average of 2.2 people per household. The average household income was $62,992, and the median age of residents was 37.7 years. About 27% of the population were age 19 or younger; 33% between 20 and 44; and 40% were age 45 or older.

Table 5 illustrates current demographics and future trends for the State of Missouri.

TABLE 5: STATE OF MISSOURI

	2000	2009	2014	% Change '00-'09	% Change '09-'14
Population	5,595,211	5,984,833	6,179,066	7.0%	3.2%
Average Household Income	$49,956	$62,922	$65,335	26.0%	3.8%
Housing Units	2,442,017	2,703,311	2,806,568	10.7%	3.8%
Owner Occupied	1,543,354	1,665,239	1,720,426	7.9%	3.3%
Renter Occupied	652,018	702,860	735,320	7.8%	4.6%
Vacant Units	246,643	332,507	350,821	34.8%	5.5%
Median Age	36.1	37.7	38.1	4.4%	1.1%
19 and Under	1,594,535	1,606,622	1,629,367	0.8%	1.4%
20-44	1,997,196	1,967,041	2,000,946	-1.5%	1.7%
45 and Over	2,008,380	2,411,170	2,548,753	20.1%	5.7%

Demographic Comparison

Tables 6, 7, and 8 illustrate the rates of change of base demographic information for the trade areas and the State of Missouri. This comparison shows population and households are expected to decrease, along with both owner and renter occupancy rates. However, average household income is predicted to increase more than the State average in all Trade Areas. Median population age is expected to increase faster than the State average as well.

TABLE 6: DEMOGRAPHIC COMPARISON

	Population % Change		Average HHI % Change		Median Age Change (in years)	
	00-'09	09-'14	00-'09	09-'14	00-'09	09-'14
Downtown	-8.4%	-4.1%	36.0%	3.9%	-0.1	1.1
PTA	-9.2%	-4.3%	22.4%	5.8%	1.6	0.5
STA	-7.3%	-4.1%	15.7%	12.0%	2.2	0.6
State	7.0%	3.2%	26.0%	3.8%	1.6	0.4

TABLE 7: DEMOGRAPHIC AGE COMPARISON

	19 & Under Change		20-44 Change		45 & Over Change	
	00-'09	09-'14	00-'09	09-'14	00-'09	09-'14
Downtown	-13	-8	-5	-6	-20	-3
PTA	-326	-121	-321	-97	28	-44
STA	-903	-375	-839	-277	323	-89
State	12,087	22,745	-30,155	33,905	402,790	137,583

TABLE 8: DEMOGRAPHIC HOUSING UNITS COMPARISON

	Households Change		Owner Occupied Change		Renter Occupied Change	
	00-'09	09-'14	00-'09	09-'14	00-'09	09-'14
Downtown	4	0	-7	-5	-8	-2
PTA	32	0	-82	-79	-131	-15
STA	-448	-272	-256	-153	-192	-119
State	261,294	103,257	121,885	55,187	50,842	32,460

The Trade Areas' population decrease and stagnant housing growth rates lag the State of Missouri, but are not a great cause for concern as the national housing market continues to recover from recent economic woes.

The trade areas are also demonstrating an increasing median age of residents that is higher than the State as a whole. This suggests that Caruthersville may wish to consider the unique needs of an aging population. Effective solutions will include sound planning and zoning decisions, pedestrian-oriented public improvements, and innovative building regulations. The DTA is the youngest of the trade areas, but all are below the State median age of 37.7 years.

Average household income is comparative to the State in the Downtown and exceeds State levels in the PTA and STA. This suggests that the stable, good paying jobs in the region are filled by residents living outside of the Downtown core. Improvements in the quality of Downtown businesses and the indigenous labor pool will enhance average household income for the DTA. The City should continue to work to improve this statistic by attracting good paying jobs and residential opportunities in Downtown.

HOUSING MARKET ANALYSIS SUMMARY

Residents are an important component of a downtown and add to the customer base by supporting nearby retail and service businesses. They give downtown a twenty-four hour people presence providing life on the sidewalks and streets, as well as keeping a watchful eye on downtown when businesses are closed.

The Missouri Housing Development Commission (MHDC) conducted a Residential Demand Analysis in the Summer of 2009 for the City of Caruthersville that projected residential demand for the area, with a focus on Downtown. The Residential Demand Analysis concluded that Downtown Caruthersville could support an additional 16 market rate rental units, 25 affordable family rental units, and 20 affordable senior rental units.

Downtown Caruthersville contains a significant number of residential units, primarily to the south and west. The existing housing in Downtown has an overall atmosphere of disinvestment and deferred maintenance, which is evidenced by the large number of housing units in poor condition. In 2006, Caruthersville was hit by a tornado that left many vacant tracts and damaged buildings. In Pemiscot County, over 1,000 households were damaged, 900 in Caruthersville. Although the damage from the tornado was severe, it is obvious that the housing and building stock has suffered from years of deferred maintenance before the storm.

The real-estate market is sluggish, with few homes listed for sale and very few real-estate brokers. The market rate for existing rental units is between $300 and $350 for a one bedroom unit and from $325 to $600 for two bedroom units. The rent for three and four bedroom units is between $450 to $550. No residential units were noted on the upper floors of Downtown commercial buildings. There are large tracts of land that would be appropriate for additional housing units.

The City of Caruthersville can improve the existing housing stock by focusing on code enforcement and developing assistance programs relating to home maintenance. The quality of housing stock that surrounds Downtown should benefit from a more rigorous enforcement of housing codes.

The City should also be aware of opportunities to develop housing options on the large vacant tracts in Downtown. Development of these areas could provide a spark needed to energize the Downtown real-estate market and bring some vitality to the area. As Downtown revitalizes, housing demand will increase; and it is important to keep this source of residents and shoppers close to the core of the City.

CONSUMER SEGMENTS

Specific strategies will meet the particular needs of consumers. To help identify existing consumer segments and gain a better understanding of their needs, four broad categories of consumers of downtown services are reviewed:

Downtown Employees

- Downtown is home to 1,049 employees and 102 businesses.
- This segment's potential retail spending can be estimated:
  1,049 x $15 weekly = about $800,000 annually.
- This segment typically has a large demand for restaurants and food services at lunch and early evenings.
- Also tend to have a large demand for convenience items and shopping during work commute to and from Downtown.
- Frequent shopper reward programs and repeat business marketing efforts are effective for this user segment.

Downtown Residents

- There are 416 residents in Downtown Caruthersville.
- The comprehensive buying demands of this group can be greatly served with retailer product differentiation and improved store hours.
- Frequent shopper reward programs and repeat business marketing efforts are effective for this segment.

Local Residents

- Larger segment than Downtown Residents with population of 6,141 citywide.
- Local residents visit downtown for a variety of reasons including conducting business with the government offices, post office, or other businesses, dining, and shopping.
- Although shopping and dining is often not the primary reason for residents to go to Downtown it serves an important purpose and increases foot traffic.
- This segment is a lucrative merchandising opportunity, especially for impulse spending, due to the frequent number of visits.
- An effective strategy for this segment is to appeal to community loyalty through "shopping local" campaigns.

Tourists - Visitors

- Visitors tend to look for unique experiences and products, such as the casino and Mississippi River access.
- This segment has a greater demand for entertainment options, as well as a need for convenience items that travelers require.

COMMUNITY SURVEYS

The DREAM Community/Consumer Survey task conducted for Caruthersville included focus groups, a telephone survey, and a visitor survey. The results of this task provide important planning information for other DREAM tasks and are a source of data regarding local consumer behavior. The survey results offer insight into the community's desire for additional retail, restaurant, and entertainment services and help to uncover other issues relevant to retail development in Downtown Caruthersville.

In the spring of 2008, four focus groups were conducted to gather initial information about Downtown Caruthersville. The groups consisted of Downtown business owners, new residents and students, elected officials, and more Downtown business owners. Some important information obtained from the focus group sessions that is relative to this Retail Market Analysis includes:

- Groups described Caruthersville as an agricultural town with a strong sense of community, within easy driving distance of cities such as Memphis and Jackson, Tennessee, and Cape Girardeau, Missouri.
- Caruthersville has lost many jobs and is in an economically depressed area of the State. Additionally, the City is recovering from a devastating tornado.
- Participants noted the main shopping areas are the Wal-Mart, grocery stores, and a sporting goods store and felt that most residents go to Jackson or Memphis for better shopping variety.
- The participants felt that a greater variety of restaurants, longer business hours, and outdoor seating might improve Downtown.
- The groups reported that the casino attracts many visitors, but the visitors do not go to Downtown because there are few shops and restaurants in Downtown. Participants did not feel that local residents visit the casino.
- Downtown Caruthersville's retail business hours typically end at 5:00 PM during the week, and most stores have limited weekend hours; which makes shopping difficult for residents that do not work Downtown. Participants noted that large stores such as Wal-Mart and the malls in larger cities are open in the evenings and on weekends.
- Participants also felt that a restaurant and entertainment later into the evening is needed, particularly for casino visitors.
- Participants felt that Downtown has some minor issues with parking, but the business hours were more of a problem.
- Participants felt that getting new businesses and improving the aesthetics through rebuilding or demolishing vacant buildings or stepping-up code enforcement were the most important priorities to improve Downtown.

Upon completion of the Focus Groups, the DREAM Initiative conducted a Community Telephone Survey in the summer and fall of 2008. The purpose of the Telephone Survey was to verify perceptions of Downtown obtained through the Focus Group task and to further determine community desires for Downtown. Important insights obtained from a review of the survey results relative to retail development include:

- Respondents indicated they most often visited Downtown for "government services/post office" (70%), "conducting business" (65%), and "attending church" (55%).
- Respondents indicated they least often visited Downtown for "casino" (17%) and "entertainment" (24%).
- About 82% of respondents visited Downtown at least once a month, with just over 62% indicating they visited more than 5 times a month.
- Younger respondents indicated they were more likely to use Downtown for shopping, entertainment, outdoor recreation, and the casino more than did other residents.
- Younger respondents tended to be less positive about business hours, available green space, the condition of the streets, and safety at night than did other residents. Younger respondents tended to be more positive about parking than did other residents.
- Older respondents tended to place a lower priority on "bars/nightclubs" than did other residents.
- There were very few correlations across length of residence or income levels regarding respondents desires for types of businesses or improvements.

Information from the Telephone Survey will help determine strategies to help Downtown develop greater appeal to local residents.

The DREAM Community/Consumer Survey task concluded with a Visitor Survey conducted in the summer, fall, and winter of 2008. Caruthersville volunteers collected 206 survey responses for the report. Caruthersville residents were excluded from completing the survey, as the focus of the survey was to gather visitor impressions of Downtown. Most of the surveys were collected at a single Downtown event. Findings obtained from the Visitor Survey that are relevant to retail development include:

- About 87% of respondents indicated they had visited Downtown before, with about 57% indicating they visit at least once a month.
- Only 22% of respondents indicated they were staying overnight, with 48% of those visitors staying in a hotel/motel/bed and breakfast in Caruthersville.

- Younger respondents tended to indicate they were more likely to shop or dine on this visit to Downtown.
- Wealthier respondents who were staying overnight, tended to be more likely to stay in a campground/RV park.
- Nearly all the visitors indicated they were primarily in Downtown for a "special event" (99.5%) or the "casino" (55%).
- Younger visitors were more likely to be in town or shopping and dining than were older visitors.
- Wealthier visitors were most likely to be visiting for a special event.
- Parking, ease of getting around, and safety were ranked well by visitors; hours of Downtown businesses was not rated very highly.
- Visitors felt that greater variety in dining, shops, bars/nightlife, and more events would compel them to visit Downtown Caruthersville.
- Visitors indicated that improvements to buildings and a cleaner atmosphere would make Downtown more appealing. Younger visitors tended to indicate cleanliness was more important than did other visitors.
- Only 28% of visitors thought they would spend more than $100 on this visit.
- Wealthier visitors tended to list fine dining as a hobby.
- Younger visitors tended to list camping as a hobby.

CONCLUSIONS FROM SURVEY DATA

It is important to consider the survey data in developing retail strategies for Downtown Caruthersville. An effective strategy will capitalize on the existing consumer and retail business base, while simultaneously attempting to attract additional consumers and new retail businesses. For example, the visitors to the casino provide a specific existing market from which Downtown businesses can draw, but this market is significantly different from area residents who generally do not have the disposable income of visitors. A strategy that strikes a balance in meeting the needs of these two markets should be successful.

After reviewing the Downtown survey data, the conclusions drawn include:

- Greater restaurant and shopping variety will benefit all consumer markets.
- Special events are a primary reason for wealthier, leisure visitors in Downtown, while other visitors use Downtown to conduct business or stop at the Post Office.
- The casino also attracts visitors, but residents do not generally visit the casino.
- Along with the City working to attract more businesses, existing businesses should be encouraged to expand their hours.
- Overall improvements to Downtown buildings and public infrastructure is critical. Methods include code enforcement and incentives, although there is little support for establishing incentive districts.

- Parking may not be a problem. Wayfinding to parking areas may improve the perception that there is a parking problem.
- Visitors staying overnight are more likely to stay in an RV at the casino campground than the area hotels.

With additional comparison of each survey instrument, an overall picture of commonly desired businesses for Downtown Caruthersville emerges. However, the expressed desires of survey respondents are not tied to actual unmet retail demand; rather, they are a reflection of community and visitor opinions. With the added support of the unmet demand analysis, these types of businesses become effective targets for attraction that demonstrate demand and community acceptance.

The DREAM Community/Consumer Survey information indicates a strong preference for the following businesses in Downtown Caruthersville:

- Family & Casual Dining—Family, Diners, Breakfast & Coffee Shops, Restaurants, and Outdoor Café's
- Clothing Stores—Men's, Women's, and Children's Clothing and Accessories
- Shoes Stores
- Fine Dining—Upscale Steakhouse
- Arcade/Teen Attraction—Skating Rink
- Specialty Food Shop—Wine & Cheese Store, Ice Cream, Bakery
- Bookstore
- Bar/Nightclub
- Movie Theatre

Figure 4 identifies the highest priorities for the Focus Group, Community Telephone Survey, and Visitors Survey Respondents.

Figure 4: PRIORITIES FOR DOWNTOWN BUSINESS ATTRACTION

Focus Groups Priority	Phone Survey Priority	Visitor Survey Priority
Shoe Store	Clothing Store	Family or Casual Dining
Clothing Store	Family or Casual Dining	Bar/Nightclub
Family or Casual Dining	Arcade/Teen Attraction	Arcade/Teen Attraction
Movie Theatre	Shoe Store	Art Gallery
Gift Store	Fine Dining	Fine Dining
Fine Dining	Bookstore	Clothing Store
Specialty Food Shop	Hardware Store	Specialty Food Shop
Specialty Boutique	Lodging	Bookstore
Bookstore	Specialty Food Shop	Gift Store
Hardware Store	Specialty Boutique	
Arcade/Teen Attraction	Art Gallery	
Bar/Nightclub	Bar/Nightclub	

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BUSINESS MARKET

The City of Caruthersville and the surrounding area have a diverse local economy that provides stability and a solid base for future economic development. Economic development efforts should continue to be an important part of Caruthersville's growth strategy. Table 9 illustrates the total employment in 2009 for the Trade Areas.

TABLE 9: 2009 TOTAL EMPLOYMENT

	Downtown Caruthersville	Primary Trade Area	Secondary Trade Area
Employees	1,049	2,756	7,369
Businesses	102	305	793

The number of employees in Downtown Caruthersville and the number of businesses is virtually unchanged from 2008. The City overall has seen a decline of about 15 percent in the number of employees in the same time period. In Downtown, about 43% of employees work in the "Arts, Entertainment, & Recreation" category at one business (Lady Luck Casino), about 36% work in the service sector, and only 5% work in retail trade. In the PTA, about 12% of employees are in the retail trade sector, and in the STA about 10%. The largest employers in the City include:

TABLE 10: CARUTHERSVILLE EMPLOYERS

Company Name	Industry	Employment
Lady Luck Casino	Gambling Industries	500
Trinity Marine Products	Ship Building and Repairing	500
American Legion	Civic and Social Organizations	100
Caruthersville Nursing Center	Nursing Care Facilities	100
Caruthersville Pre-School Center	Elementary and Secondary Schools	97
Caruthersville Elementary School	Elementary and Secondary Schools	96
Walmart	Department Stores (except Discount Department Stores)	76
Cotton Easter Inc	Home Health Care Services	50
Hays Store Inc	Supermarkets and Other Grocery (except Convenience) Stores	50

COMPARATIVE MARKET ANALYSIS

With little retail to offer, Downtown Caruthersville currently only competes with other retail areas within the City. Downtown has the potential to capture local consumers that currently drive to Dyersburg, Tennessee and Blytheville, Arkansas to shop.

The stores along Missouri Highway 84 / Truman Boulevard, at the entrance to the City, include Wal-Mart, a car dealer, and small retail and businesses, including a few restaurants. While there are more businesses in this area and southwest of Downtown along Ward Avenue, retail offerings in Caruthersville are quite limited. Given these economically depressed conditions, it is important that Downtown adapt to not only capture visitors, but adjust to better serve local residents. With a few key retail businesses in Downtown, the area can take on a new meaning for the City and easily become the hub of activity for the region.

The more distant shopping areas of Jackson and Memphis, Tennessee provide a great amount of retail variety. These shopping areas compete with Downtown Caruthersville for retail consumers and offer the auto-oriented shopping experience which has defined the modern American retail development: high volume of goods and merchandise, easy access, high visibility, and adequate parking. However, these same retail environments have a general lack of architectural character, lack of pedestrian environments, lack of social experiences and limited personal service. Downtown Caruthersville can build upon the architectural character of its Downtown to provide all of these amenities.

TENANT MIX & LAND USE

Table 11 on the following page illustrates information collected during the DREAM Land Use, Building, and Infrastructure Survey task. The Land Use, Building, and Infrastructure Survey was conducted in 2008, and recent real-estate vacancy information was obtained for this Retail Market Analysis. In addition to the vacancy update, information regarding the City's plans for condemnations and demolitions are also included in this analysis to reflect the loss of those properties for potential retail use. Land Use Totals in Downtown Caruthersville are based on the present or last use of the building.

Table 11 illustrates that there are 232 buildings located on 225 parcels in Downtown, representing a total of about 544,000 square feet of first-floor space with just over 59,000 square feet of vacancy. About 48,000 square feet of the vacant space is located in commercial buildings. The existing mix of these buildings, as determined by the most recent land use, is approximately 54% residential (125 buildings), 34% commercial (79 buildings), and 12% (28 buildings) of industrial, public / institutional, and mixed-use combined. Overall, these numbers represent a baseline as Caruthersville moves forward and attempts to adjust the business mix. There is no correct or perfect mix for successful downtowns, but a characteristic of a

TABLE 11: LAND USE TOTALS & SQUARE FOOTAGE

Land Use	Parcels	Buildings	Building Square Footage*	Vacant Square Footage	Percentage Vacant
Residential					
Single-Family	84	98	117,594	6,153	5.2%
Multi-Family	9	27	52,395	4,510	8.6%
Sub-Total	**93**	**125**	**169,989**	**10,663**	**6.3%**
Commercial					
Office / Service	51	59	196,420	37,862	19.3%
Retail	12	17	64,327	9,428	14.7%
Restaurant	2	3	3,080	1,076	34.9%
Sub-Total	**65**	**79**	**263,827**	**48,366**	**18.3%**
Mixed-Use	4	2	15,947	0	0.0%
Industrial	5	9	25,840	0	0.0%
Public / Institutional	14	17	68,772	0	0.0%
Recreation	6	0	NA	NA	NA
Parking Lot	5	0	NA	NA	NA
Vacant Lot	33	0	NA	NA	NA
TOTAL	**225**	**232**	**544,375**	**59,029**	**24.6%**

* Building Square Footage assumes that 80% of the building is usable.

* Building Square Footage is for 1st Floor.

healthy downtown is a mix of retail businesses and services that encourage pedestrian, or “browsing-shopping”, types of activity.

The subject of this analysis is the restaurant/retail sector, which is represented by 20 buildings (almost 9%) with about 67,400 square feet (about 12%) of space. Of this space, over 10,500 square feet is currently vacant. This vacant space accounts for about 18% of the entire amount of vacancies in Downtown. Approximately 2,004 square feet of restaurant space and 54,899 square feet of retail space are currently generating taxable sales. To increase the economic health of Downtown Caruthersville and generate more shopping activity, the business mix requires significant adjustment that includes more buildings and square footage dedicated to restaurant and retail use, which will in turn increase taxable retail sales.

The 59 office / service buildings represent over 196,000 square feet of space with about 38,000 square feet of vacancy. This vacant space represents the opportunity for easy conversion into retail use. However, the City should also review the uses allowed under the zoning code and reconsider office and service uses allowed in Downtown, in the context of their contribution to positive pedestrian activity. For example, bail bondsmen generate pedestrian activity, but these customers are likely to discourage the Downtown shopping market. Conversely, a travel agent has the potential to generate positive activity.

Overall, about 48,350 square feet of first-floor building space is vacant. This space is of immediate concern to attract new retail to Downtown Caruthersville. It may be possible and productive to encourage conversion of more non-retail space to retail uses as existing vacancies are absorbed.

Just over half (125) of Downtown buildings and about one third (31%) of the first-floor square footage are in use as residences. The average single-family residence size is about 1,200 square feet, and the average multi-family building is approximately 1,940 square feet. Proximity of residential uses to Downtown provides a stable base of consumers for businesses, although the amount of existing housing used for first-floor space in relation to the amount of retail uses may be excessive. Additionally, the condition and quality of the existing housing surrounding Downtown Caruthersville is detrimental to the retail shopping atmosphere.

The nine buildings in the industrial sector represent potential conflicts between Downtown retail and residential uses that the City should review.

MARKET RESEARCH FINDINGS

RETAIL ANALYSIS

A review of the DTA provides an idea of the possible new and existing business potential for Downtown Caruthersville. The DTA consists of 188 acres with 263,827 square feet of first-floor commercial and retail space. PGAV PLANNERS observed an estimated 67,407 square feet of first-floor space occupied as retail/restaurant use and an additional 48,366 square feet of vacant space. Existing occupied retail space (54,899 square feet) is generating about $1.8 million in annual sales (not including automobiles, gasoline stations, or non-store retailers), or about $33 per square foot. A review of existing occupied restaurant space (2,004 square feet) is generating just over $600,000 in sales, or $301 per square foot. This number is inflated due to the small footprints of the existing restaurants and the recent closure of one of the establishments. The total of recent restaurant space (3,080) is used instead, resulting in $196 per square foot. Depending on the mix of attracted businesses, the 48,366 square feet of vacant commercial space represents the potential for an estimated additional $1.5 to $3 million in annual retail and restaurant sales.

Information obtained from the State of Missouri and presented in table 12 represents a summary of existing retail establishments that are located within the DTA, PTA, and STA. Table 13, on the following page, illustrates the retail locations observed by PGAV PLANNERS in more detail. Information between State demographics and observed conditions may differ. The retail services listed in these tables are organized according to the North American Industry Classification System (NAICS). Using NAICS allows the report to compare retail activity by category and recommend specific retail uses and establishments to fit gaps in retail service. A map of existing retail establishments is found in Appendix C.

TABLE 12: RETAIL ESTABLISHMENTS

	Downtown Caruthersvile		Primary Trade Area		Secondary Trade Area	
Retail (Pedestrian Generating Businesses) Trade Summary	Businesses	Employees	Businesses	Employees	Businesses	Employees
TOTALS:	21	528	60	861	156	1,424
Furniture & Home Furnishings Stores	1	1	1	1	5	7
Electronics & Appliance Stores	0	0	0	0	0	0
Bldg. Materials & Garden Equipment & Supplies	2	5	6	22	12	49
Food & Beverage Stores	1	15	11	120	27	273
Health & Personal Care Stores	1	6	2	16	6	43
Clothing and Clothing Accessories Stores	3	5	3	5	6	10
Sport Goods, Hobby, Book, & Music Stores	1	5	2	6	4	6
General Merchandise Stores	1	1	5	79	12	100
Miscellaneous Store Retailers	4	7	6	11	20	31
Arts, Entertainment, & Recreation	1	455	3	511	8	527
Accomodation	1	7	2	11	10	57
Food Services & Drinking Places	5	21	19	79	46	321
Total Businesses (Including non-retail)	102		305		793	
Total Employees (Including non-retail)	1,049		2,756		7,369	
Total Residential Population	416		6,141		18,039	
Employee / Population	2.52		0.45		0.41	

TABLE 13: EXISTING RETAIL

Industry Group	Store Name
Health & Personal Care Store	Prescription Drugstore
	Fashion Nails
	Salon Bella
	Variety Beauty Supply
Clothing & Accessories Stores	Big & Tall
Office Supplies, Stationery and Gift Stores	Office Supply
	Frame Shop
Miscellenaous Retail Stores	Broadway Video
	Grizzly Jig
Used Merchandise Stores	Thrift Store
	CJ Resale
	Day of Hope Thrift Shop
Food Services & Drinking Places	Knox's Drive Thru
	A Little Pizza Heaven
	Otis & Henry's (In Casino)
	The Lone Wolf (In Casino)
	Woody's
Gambling Industries	Lady Luck Casino

Spending habits of consumers in the trade areas form the basis for the determination of retail demand. Estimating average household spending per retail sector provides insight into the demand for particular retail services within a given trade area. Table 14 shows household annual consumer expenditures for seven main categories and several sub-categories of retail expenditures.

TABLE 14: CONSUMER EXPENDITURES

Retail Sector	Downtown Caruthersville	Primary Trade Area	Secondary Trade Area
Average Household Income	$30,812	$36,730	$37,595
Total Households	211	3,031	7,152
Average Annual Household Expenditures for Selected Retail Sectors			
Food	**$3,947**	**$4,269**	**$4,429**
Food at Home	$2,322	$2,517	$2,636
Food Away from Home	$1,625	$1,752	$1,793
Apparel and Services	**$830**	**$898**	**$903**
Household Merchandise	**$1,255**	**$1,346**	**$1,398**
Electronics	$650	$699	$722
Household Goods	$604	$647	$675
Household Care	**$993**	**$1,075**	**$1,085**
Transportation	**$2,083**	**$2,199**	**$2,383**
Health & Personal Care	**$584**	**$628**	**$690**
Health Care	$382	$411	$463
Personal Care Products	$202	$218	$227
Entertainment & Recreation	**$945**	**$1,013**	**$1,085**
Totals for selected sectors:	**$10,637**	**$11,428**	**$11,972**

The STA has the highest average household income, and households within the STA spend the most total dollars on selected retail activities. DTA households spend slightly more on these activities (35%) than the PTA (31%) or the STA (32%). All of the trade areas spend about 40% of food expenditures on food away from home. The DTA spends less than the PTA or STA on all categories. The ratio of employees to residents indicates the influx of daytime workers into Downtown.

The following tables depict Caruthersville's potential purchasing power. Table 15 shows the number of households at regular income thresholds, while Table 16 clarifies this idea by demonstrating disposable income, obtained from the U.S. Census Bureau, for each trade area in the same intervals.

TABLE 15: HOUSEHOLD INCOME

Income Level	Downtown Caruthersville	Primary Trade Area	Secondary Trade Area
Less than $15,000	76	976	2,190
$ 15,000 - $24,999	47	573	1,276
$ 25,000 - $34,999	21	361	620
$ 35,000 - $49,999	25	415	1,227
$ 50,000 - $74,999	26	421	1,092
$ 75,000 - $99,999	7	115	356
$ 100,000 - $149,999	9	106	301
$ 150,000 - $199,999	0	36	37
$ 200,000 +	0	27	53
Total	211	3,031	7,152

TABLE 16: DISPOSABLE INCOME

Income Level	Downtown Caruthersville	Primary Trade Area	Secondary Trade Area
Less than $15,000	80	1,070	2,461
$15,000-$24,999	53	643	1,274
$25,000-$34,999	23	409	1,019
$35,000-$49,999	26	400	1,096
$50,000-$74,999	19	321	900
$75,000-$99,999	7	82	212
$100,000-$149,999	3	76	136
$150,000-$199,999	0	18	23
$200,000+	0	12	31
Total	**211**	**3,031**	**7,152**
Median Disposable Income	$18,629	$20,913	$28,862
Average Disposable Income	$26,817	$31,445	$39,003

The DTA has a similar percentage (about 5%) of households with a disposable income of over $75,000, but has a higher percentage (63%) of households with a disposable income of less than $25,000. Determining retail sectors with unmet demand and targeting households with disposable income will help Downtown retain retail sales and attract businesses that can meet demand in the PTA and STA.

POTENTIAL STORE SPACE SUPPORTED

In 2009, sales from existing Downtown Caruthersville retail and restaurant locations totaled about $2.4 million. About $1.8 million in annual sales (not including automobiles, gasoline stations, or non-store retailers) was from retail locations and just over $600,000 from restaurants. Maintaining this sales revenue base is important for Downtown Caruthersville, however attracting new businesses is critical. The City can work to attract businesses in sectors showing unmet demand, as these businesses represent opportunities to capture more retail spending and add to the pull of Caruthersville's retail sector and sales revenue base. However, the most notable impact the City can have on the Downtown retail market is by marketing the unique opportunities, and several large vacant parcels, to potential retail developers.

In Table 17 below, unmet demand (the difference between retail demand and actual sales) is listed for the retail categories demonstrating the greatest opportunity. These categories do not include Department Stores and General Merchandise Stores. Although, these categories demonstrate unmet demand, shifts in consumer habits and trends discourage large Downtown retail locations. The categories of Sporting Goods and Beer, Wine, & Liquor Stores are not included as they have demonstrated an excess supply. The City may wish to discourage stores offering products in these categories as there may not be enough demand to support them without drawing from existing businesses.

TABLE 17: FUTURE RETAIL GROWTH

Retail Categories		Opportunity[1]	Possible Retail Area (sq.ft.) Supported[2]
Full-Service Restaurants (NAICS 7221)	$	2,960,328	**15,124**
Building Material and Supplies Dealers (NAICS 4441)	$	2,160,684	**64,940**
Limited-Service Eating Places (NAICS 7222)	$	2,078,174	**10,617**
Electronics & Appliance Stores (NAICS 443/NAICS 4431)	$	1,353,041	**40,666**
Grocery Stores (NAICS 4451)	$	1,047,931	**31,496**
Clothing Stores (NAICS 4481)	$	926,359	**27,842**
Health & Personal Care Stores (NAICS 446/NAICS 4461)	$	897,838	**26,985**
Special Food Services (NAICS 7223)	$	701,688	**3,585**
Furniture Stores (NAICS 4421)	$	627,799	**18,869**
Office Supplies, Stationery, and Gift Stores (NAICS 4532)	$	246,914	**7,421**
Specialty Food Stores (NAICS 4452)	$	226,560	**6,809**
Lawn and Garden Equipment and Supplies Stores (NAICS 4442)	$	178,652	**5,369**
Home Furnishings Stores (NAICS 4422)	$	129,677	**3,897**
Jewelry, Luggage, and Leather Goods Stores (NAICS 4483)	$	123,077	**3,699**
TOTAL	**$**	**13,658,722**	**267,320**

[1] Indicates unmet consumer demand within the Secondary Trade Area.

[2] Based on $33 in retail sales per square foot, $196 in restaurant sales per square foot, and existing retail building inventory and activity in Downtown Caruthersville.

Given the total unmet retail demand within the STA and the average sales per square foot ($33 for retail, $196 for restaurants), Downtown Caruthersville could support an estimated 267,320 square feet of additional retail/restaurant space in the specified sectors. Existing retailers could capture this unmet demand by expanding floor area and new products, or new retailers could be attracted. While existing vacant space (59,029 square feet) will address some of the unmet demand, the retail potential is even greater (267,320 square feet). As vacant space is occupied, the City of Caruthersville should encourage existing offices and service businesses to relocate operations to upper floors or side streets. Incentives such as the Façade Revolving Loan Fund and adjustments to the Downtown zoning classification can help accomplish this effort.

The areas of highest unmet retail demand upon which Downtown Caruthersville could capitalize include:

	Sales Opportunity	Potential S.F.
• Restaurants (Full-service/limited-service/special):	$5.7 million	29,300 s.f.
• Building Materials / Lawn & Garden Supplies:	$2.3 million	70,300 s.f.
• Electronic & Appliance Stores:	$1.4 million	40,700 s.f.
• Grocery & Specialty Food Stores:	$1.3 million	38,300 s.f.
• Clothing & Jewelry (luggage & leather) Stores:	$1 million	31,500 s.f.
• Health & Personal Care Stores:	$898,000	27,000 s.f.
• Furniture & Home Furnishings Stores:	$757,000	22,800 s.f.
• Office Supplies, Stationary, and Gift Stores:	$247,000	7,400 s.f.

The community survey conclusions support restaurant demand as the top priority for Downtown business attraction. The community surveys had special interest in family and casual dining, upscale dining, outdoor cafés, and breakfast / coffee shops. Existing restaurants in Downtown Caruthersville are small, yet generating sizeable sales per square foot. An expansion of the restaurant market will generate more shopping activity in all retail sectors. Unmet demand was also demonstrated for special food service businesses, such as catering or banquet halls. Addressing this demand provides Downtown pedestrian activity.

Although not mentioned in the community surveys, the unmet demand shown in Building Materials and Lawn and Garden Supplies is important to address. These categories are combined, as these stores tend to use larger spaces due to the size of the products and are more of a draw for residents, local contractors, and homebuilders. Downtown Caruthersville has vacant spaces that would be able to house smaller stores of this type and many places where a new retail development could be located with this type of store as an anchor.

Electronic and Appliance stores also demonstrate significant unmet demand. These types of stores usually include a showroom which tends to increase the size of the building space required. This type of retail store will serve local residents, but can be attractive to visitors. A large electronic and appliance store can anchor a shopping center. Sales per square foot will vary according to the types of electronics and appliances sold, but this type of store should provide a significant sales revenue boost.

Grocery and Specialty Food Stores can be combined in the respect that they provide Downtown with pedestrian generating businesses. However, these two types of stores are significantly different. A grocery will likely require a larger building size, can anchor a shopping development, and can provide specialty food services within the store. A specialty food store will develop synergy with Downtown activity and can fit into many of the smaller existing spaces, particularly along Ward Avenue. The community surveys identified specific specialty food stores such as a wine & cheese shop, ice cream parlor, and bakery as needed Downtown businesses. An active Farmer's Market in Downtown Caruthersville may also meet some of the unmet demand in this category.

Clothing stores show a large unmet demand and can be combined with jewelry, luggage, and leather goods. This type of store can be located within existing vacant buildings or new retail developments. These stores should include boutique-style shops that offer a variety of clothing products; shoes, men's, women's, and children's, as well as accessories.

Stores that add to Downtown activity in the health and personal care sector include pharmacies but also stores that carry products such as cosmetic & beauty supplies, perfumes, optical goods, and nutritional supplements. Smaller stores of this type can occupy existing vacant spaces, with larger stores having the potential to be anchors.

Furniture and home furnishings were combined to suggest that a store selling these similar products could develop a more effective retail draw than a stand-alone furniture or home furnishings store. A high quality, furniture store has potential to be a Downtown anchor. Stores in this category will require a showroom for much of the furniture. It is important to note that the quality of these products are important for the store to develop a broad retail draw. True "Antique" stores are not consignment shops or second hand stores. It is critical that stores in this category do not become used furniture stores. High quality merchandise also has the ability to satisfy the boutique and specialty aspects that shoppers desire, particularly when combined with home furnishings as previously suggested.

Office supply, stationary, and gift stores also demonstrate some unmet retail demand in Downtown Caruthersville. These types of stores are not generally found in small footprints, however a gift store in Downtown provides an important outlet for general items that may be of interest to tourist and other visitors. It is suggested that existing retailers be encouraged to expand their floor area to satisfy the unmet demand for products in this category, although a new retail development could include a large office supply store as an anchor.

AVAILABLE RETAIL SPACE INVENTORY

The DREAM Land Use, Building, and Infrastructure Survey task conducted in the spring of 2008 identified 1st floor vacancies. PGAV PLANNERS updated the vacancy inventory in summer of 2010 in preparation of the Retail Market Analysis. Table 18, below, shows existing 1st floor vacancies. Existing vacancies are also illustrated on the map in Appendix D.

TABLE 18: 1ST FLOOR VACANCY (estimated)

ID	Address	Available Sq.Ft.	ID	Address	Available Sq.Ft.
1	810 W. 3rd St.	200	11	625 Ward Ave.	1,000
2	300 Ward Ave.	1,560	12	501 Ward Rear	6,350
3	304 Ward Ave.	2,350	13	503 Ward Rear	1,290
4	310 Ward Ave.	1,360	14	401 Walker Ave.	6,000
5	312 Ward Ave.	2,160	15	409 Ward Ave.	6,050
6	314 Ward Ave.	1,880	16	311 Ward Ave.	4,350
7	116 W 4th St.	1,050	17	411 Ferguson Ave.	2,570
8	106 W 5th St.	4,500	18	140 W 3rd St.	2,000
9	500 Ward Rear	1,200	19	106 W 5th St.	225
10	508 Ward Rear	850			

These 19 ground floor vacancies represent immediate retail opportunities for Downtown Caruthersville with a total of about 47,000 square feet, slightly different from Table 11 on page 23 due to rounding. It is important to note the conditions of these properties, as several of the structures are in poor condition or their removal from the lot will allow for a larger building and therefore a more intense and efficient use of the property.

This report matches the locations of the above 19 development opportunities with suggested types of retail businesses or, in some cases, demolition or redevelopment. These vacancies represent 1st floor space only, and building owners are encouraged to use develop upper floors for high-quality, market rate rental housing. In suggesting retail types for specific buildings, this report considers the size, geographic location, condition, and proximity of the vacancy to other Downtown businesses. Table 19 below lists the retail suggestions for each opportunity, while figure 5 on page 33 illustrates the geographic locations of the vacant spaces.

TABLE 19: POTENTIAL NEW RETAIL

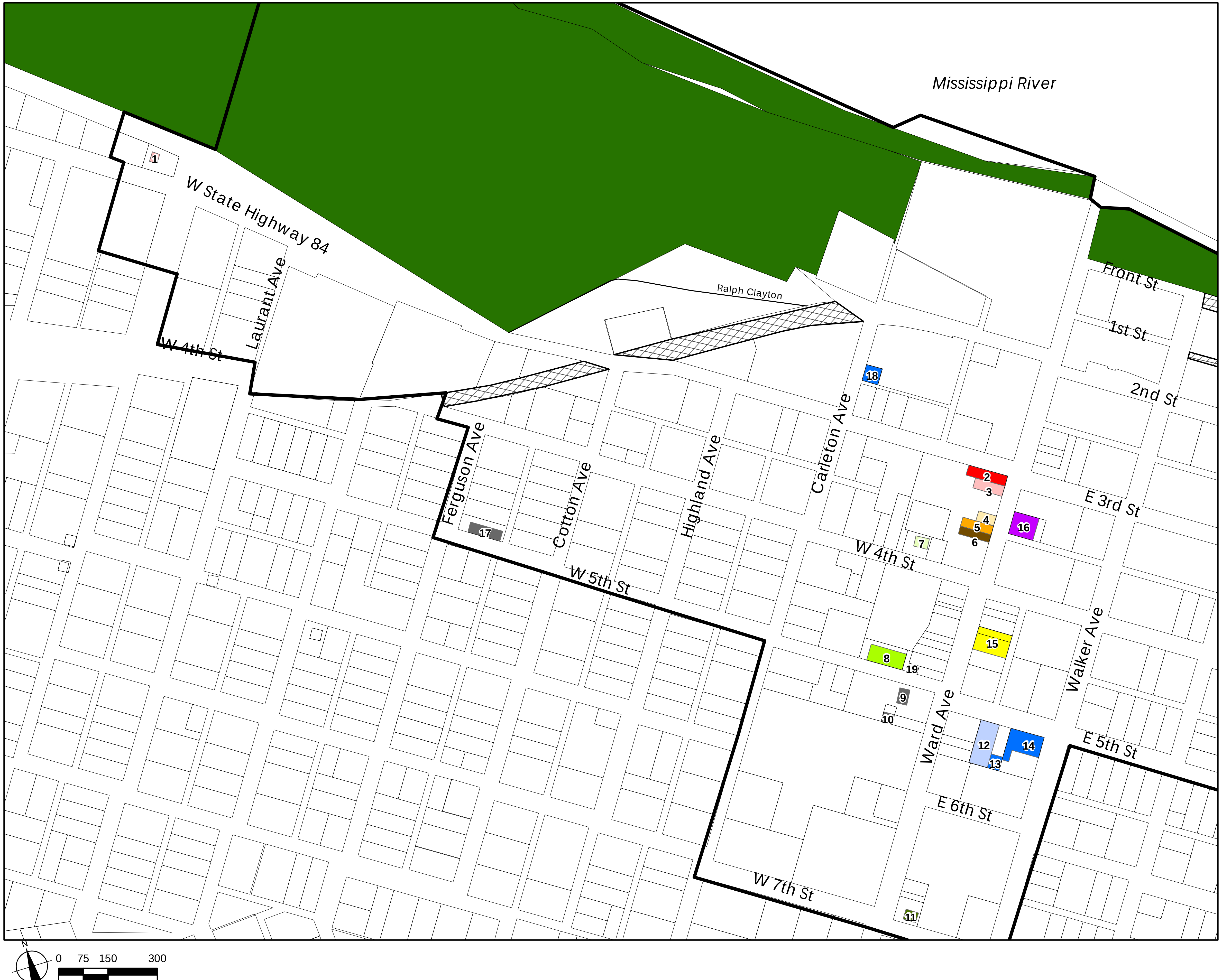
ID	Address	Available Sq.Ft.	Observed Condition	Potential Retail
1	810 W. 3rd St.	200	poor	Electronics / Phone Store
2	300 Ward Ave.	1,560	poor	Casual Restaurant
3	304 Ward Ave.	2,350	dilapidated	Electronics / Appliance Store
4	310 Ward Ave.	1,360	dilapidated	Stationary / Gift Shop
5	312 Ward Ave.	2,160	dilapidated	Wine & Cheese Store
6	314 Ward Ave.	1,880	dilapidated	Clothing Store
7	116 W 4th St.	1,050	good	Bakery
8	106 W 5th St.	4,500	poor	Lawn & Garden Shop
9	500 Ward Rear	1,200	poor	**Redevelop Lot**
10	508 Ward Rear	850	poor	**Redevelop Lot**
11	625 Ward Ave.	1,000	poor	Coffee Shop
12	501 Ward Rear	6,350	poor	Furniture Store
13	503 Ward Rear	1,290	fair	Building Materials / Woodworker
14	401 Walker Ave.	6,000	poor	Building Materials Supplies
15	409 Ward Ave.	6,050	fair	Grocery Store
16	311 Ward Ave.	4,350	poor	Home Furnishings
17	411 Ferguson Ave.	2,570	dilapidated	**Redevelop Lot**
18	140 W 3rd St.	2,000	poor	Building Materials Supplies
19	106 W 5th St.	225	dilapidated	**Candidate for Demolition**
	TOTAL	46,945		

The largest amount of square footage allocation, 13,640 square feet, is suggested for the building materials and lawn & garden category. Larger buildings are suggested to accommodate the supplies, and many of the vacant buildings are not suited for any other type of retail use. The grouping of buildings 12,13, and 14 create an interesting area where specific building supplies, services, and a furniture store could combine to create a compelling overall draw.

Restaurants and specialty food stores show a suggested 5,770 square feet of the total vacancies. The City should work on attracting more retail opportunities in this category to take full advantage of the demonstrated unmet demand, improve dining variety, and increase Downtown pedestrian activity.

Figure 5
Retail Opportunities

Retail Market Analysis
City of Caruthersville, Missouri



Legend

- Study Area
- Riverfront
- Paper Streets
- Electronics / Appliance Store
- Casual Restaurant
- Stationary / Gift Shop
- Wine & Cheese Store
- Clothing Store
- Bakery
- Lawn & Garden Shop
- Coffee Shop
- Furniture Store
- Building Materials / Supplies
- Grocery Store
- Home Furnishings
- Redevelop Lot / Candidate for Demolition

PGAVPLANNERS

D·R·E·A·M INITIATIVE

The suggestions for redevelopment or demolition include 4,845 square feet of building space, all of which is in poor or dilapidated condition. Buildings 9 & 10 are small structures on a large lot that could be assembled and prepared for a new retail development. Building 17 is a dilapidated building in an area surrounded by housing. Removal of this building could allow for a neighborhood park. Building 19 is a dilapidated structure, the removal of which, could lead to an improved parking lot for the retail building fronting on Ward Avenue.

Other suggestions include concentrating the more compelling retail destination categories, such as restaurants, specialty foods, electronics & appliances, gifts, home furnishings, and clothing on Ward Avenue as close to the main intersection with 3rd Street as possible. This grouping should develop shopping activity and is in close proximity to Downtown's existing anchor; the Grizzly Jig sporting goods store.

Table 20 below, compares suggested retail categories with identified unmet demand and available, allocated, Downtown space. The allocated space does not account for possible additional retail demand absorbed by existing retailers. Downtown Caruthersville demonstrates more unmet retail demand than available first-floor retail space. This unmet demand should be the focus of the City as Downtown is marketed to potential retail developers. The opportunities available for new retail development on vacant lots in Downtown Caruthersville are shown in figure 6 on page 37.

TABLE 20: POTENTIAL RETAIL SPACE ALLOCATION

Industry Group	Opportunity[1]	Possible Retail Area (sq.ft.) Supported[1]	Suggested Allocated Vacant Space	Remaining Possible Retail Area
Full-Service Restaurants (NAICS 7221)	$ 2,960,328	15,124	1,560	13,564
Building Material and Supplies Dealers (NAICS 4441)	$ 2,160,684	64,940	9,290	55,650
Limited-Service Eating Places (NAICS 7222)	$ 2,078,174	10,617	0	10,617
Electronics & Appliance Stores (NAICS 443/NAICS 4431)	$ 1,353,041	40,666	2,550	38,116
Grocery Stores (NAICS 4451)	$ 1,047,931	31,496	6,050	25,446
Clothing Stores (NAICS 4481)	$ 926,359	27,842	1,880	25,962
Health & Personal Care Stores (NAICS 446/NAICS 4461)	$ 897,838	26,985	0	26,985
Special Food Services (NAICS 7223)	$ 701,688	3,585	0	3,585
Furniture Stores (NAICS 4421)	$ 627,799	18,869	6,350	12,519
Office Supplies, Stationery, and Gift Stores (NAICS 4532)	$ 246,914	7,421	1,360	6,061
Specialty Food Stores (NAICS 4452)	$ 226,560	6,809	4,210	2,599
Lawn and Garden Equipment and Supplies Stores (NAICS 4442)	$ 178,652	5,369	4,500	869
Home Furnishings Stores (NAICS 4422)	$ 129,677	3,897	4,350	(453)
Jewelry, Luggage, and Leather Goods Stores (NAICS 4483)	$ 123,077	3,699	0	3,699
Redevelop / Demolish			(4,845)	(4,845)
TOTAL	**$ 13,658,722**	**267,320**	**37,255**	**220,375**

[1]From Table 17

VACANT LOTS

The Land Use, Building, and Infrastructure Survey task also identified vacant lots in the DREAM boundary. The Residential Demand Analysis also indicated that existing vacant land could be attractive for new residential developments. Figure 6 shows the vacant lots identified, along with parking lots, in 2008. While more detail will follow in the DREAM Downtown Strategic Plan, suggestions for the redevelopment of these areas are summarized as follows:

- Riverside:
  The open land adjacent to the flood wall, on both sides, should remain as a recreational use. These areas can be improved as a park setting to help connect the casino with Ward Avenue.

- 3rd Street between Ward and Casino:
  The open land on the north side of 3rd Street is the site of a previously considered entertainment and shopping corridor to connect the casino with Ward Avenue. There are also dilapidated buildings near the intersection of Walker Avenue and 3rd Street, as well as a parking lot, that are included in this corridor. This corridor is important to Downtown, and the lots available will accommodate buildings to develop a retail concentration and meet demonstrated unmet retail demand in all categories.

- Exchange Building Property:
  There is significant property surrounding the Exchange Building at Ward Avenue and 3rd Street. The City owns this building and may develop a heritage museum in the future. The surrounding property could be developed into an important community gathering place with an amphitheatre or other features to enhance Downtown festivals.

The remaining vacant properties, with the exception of one in-fill lot along Ward Avenue near 5th Street, could be redeveloped for retail or residential use. The lot on Ward should only be redeveloped for retail or passive recreation as it is the site of a building collapse between two existing retail structures.

Figure 6
Parking & Vacant Lots

Downtown Study Area
City of Caruthersville, Missouri

Legend

- Parking Lot
- Vacant Lot
- Study Area

D·R·E·A·M INITIATIVE

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DOWNTOWN CARUTHERSVILLE RETAIL GOALS

- CONTINUE TO ENHANCE THE DOWNTOWN ENVIRONMENT

  The City must continue to foster Downtown revitalization efforts by investing in public infrastructure, such as the streetscape improvements. The importance that the City of Caruthersville officials and staff pay to Downtown revitalization provides an example for local and regional residents, as well as prospective developers and private investors. Public investment in Downtown sends a compelling message that encourages private building improvements. Other encouragements, such as improved building code and maintenance enforcement, building development incentives, and enhanced local contractor relationships will also be required to stimulate Downtown Caruthersville's private building rehabilitations.

- IMPROVE THE BUSINESS MIX

  Currently, a large amount of first-floor square footage in Downtown Caruthersville is in use as non-retail commercial business. These offices, industries, and services are important to the City, but have been drawn to low building costs in Downtown as retail has moved to the City's outskirts. Encouragement is needed to attract new retail in the targeted areas of unmet demand. The City needs to develop a business incentive program to complement the building improvement incentives. Such a business development program can be packaged with appropriate information and distributed to potential developers and retail businesses, thereby slowly increasing the amount of retail activity in Downtown.

- STRENGTHEN EXISTING BUSINESSES

  Some existing businesses in Downtown have been in business for many years and could likely benefit from fresh ideas, information regarding the changing retail landscape, and a support structure with which to discuss their issues and needs. Additionally, new initiatives involving business promotions, marketing, events, and workshops should be launched. Merchants should be encouraged to focus on aesthetics. The DCA, City, and Chamber can build loyalty, goodwill, and a more profitable Downtown business core by addressing concerns of existing businesses through such low-cost activities as seminars or business visitation programs.

  It is important to understand that consumers will travel greater distances for a better choice in variety. With Caruthersville's proximity to the wide variety of products offered in Jackson and Memphis, Tennessee, it is critical that Downtown demonstrate a good variety of shopping, dining, and entertainment options.

Downtown can broaden its retail variety by encouraging existing retailers to address categories of unmet demand as identified in Table 17 on page 28. These areas are opportunities for Downtown businesses to expand sales floors or add product lines.

- DEVELOP MORE SPECIAL EVENTS

The existing draw of Downtown Caruthersville appears to be as an event and festival venue. These activities capitalize on existing visitor markets such as outdoor recreation and gaming enthusiasts, and introduce these visitors to the Downtown retailers. Festivals that pull visitors from the region should be the first priority and eventually should include Downtown shopping oriented activities when more retailers are present in Downtown. The Downtown Caruthersville Association should form a committee to encourage events and festivals.

It is important to understand that some events will require time to organize and may not appeal to all existing visitors. Sidewalk sales and window display contests are generally not appealing to the outdoorsman that is in town to hunt. However, music and food are always attractive elements to add to any event. An event with alcohol should always include food and occur earlier in the evening. Suggested events are included in the Events strategy on page 54.

- ENCOURAGE DEVELOPMENT ON VACANT LOTS

There is a significant amount of open space in Downtown Caruthersville, including low-quality buildings on large lots. A long-term plan for the City should be to assemble this property, extend infrastructure, and market it to potential developers. Currently, the most critical need is to attract more pedestrian-generating retail shops. As first-floor retail space is absorbed, the City's focus should shift to relocating ground-floor offices and other non-retailers to upper floors and side streets. Along with this relocation effort, new in-fill retail space should be considered.

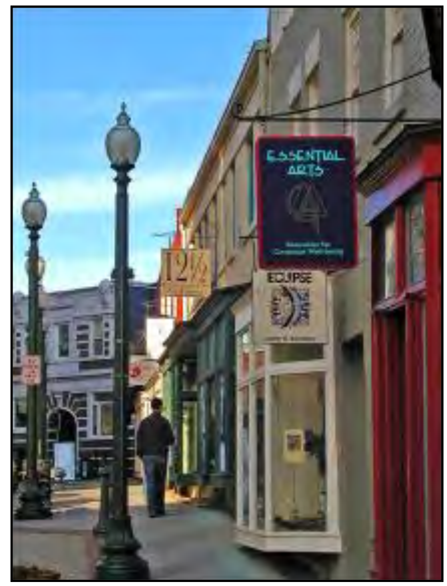
The City should also work to attract residential developers, in addition to retail developers, for the larger lots that are not fronting along Ward Avenue or 3rd Street. Lots in these areas should be reserved for retail, but other areas, such as along Walker Avenue or 4th Street, can accommodate significant residential developments.

Other land uses may be considered for in-fill development, but the City should focus on the addition of more retail and residential before encouraging offices or services. Industrial uses are not recommended within the Downtown core.

DOWNTOWN CARUTHERSVILLE STRATEGIES

The achievement of Downtown's retail goals can be obtained by implementing several key strategies. These strategies are realistic and based on an understanding of Downtown Caruthersville's current retail market, primary customers, and spending potential of key customer segments identified earlier in this analysis. Implementing these strategies will work in concert with other objectives throughout the DREAM Initiative to create a vibrant Downtown.

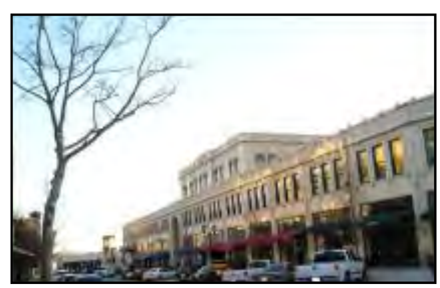
Re-energizing Downtown will be a difficult, lengthy, and complicated process. Traditional downtowns have struggled to keep up with dramatic changes in consumer lifestyles, spending patterns, merchandising techniques, technology, and increased competition for retail and restaurant spending. To achieve long-term success, Downtown stakeholders, such as the City, Chamber, and DCA must understand these changes and embrace new approaches to retail development.



GREAT STREETS EQUAL GREAT DOWNTOWNS

Great neighborhoods and downtowns succeed because of the places and features within them. It is these small places that define a downtown and reveal the richness and depth of its social life. The best downtowns emerge when communities are guided first and foremost by a vision of what they want to see in their downtown. Every neighborhood has the capacity to evolve into a great destination. This happens when local people feel a sense of ownership, which extends beyond property lines to include private and public partnerships. These partnerships and public involvement have the ability to lift a place from a collection of buildings and spaces to a true community.

Older downtowns, by their very natures, are walkable. They evolved during a period when high population density and pedestrians were commonplace. Downtowns can continue to provide an environment where walking can be an enjoyable and practical means of getting around. Great streetscapes become an integral part of the community and provide the



means for a significant pedestrian presence, which is necessary for a successful retail environment. Downtown should maintain a pedestrian-oriented focus that is conducive to walking between destinations, stores, and restaurants. Pedestrian-oriented environments include sidewalks, buffers, street trees, benches, fountains, wayfinding signage, lighting, and buildings that are visually interesting and well maintained.

Downtowns should have mixed land uses and extensive pedestrian amenities. They should provide gathering places for people of all ages moving throughout the district and unique identifiable areas such as outdoor seating, water features, and public art. Elements that create great streetscapes that are comfortable and safe and still provide a high quality pedestrian environment include:

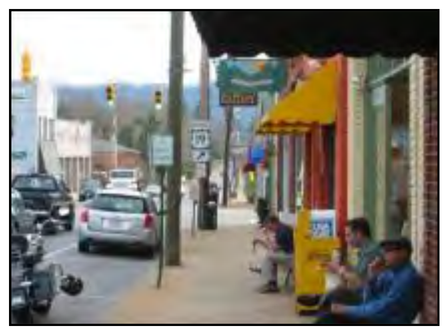
- sidewalks that are continuous and wide enough to include pedestrian-friendly streetscape elements
- short crosswalk distances that afford safe walking environments
- symbols that are related to downtown's heritage and brand

- seamless streetscapes and gathering plazas with lighting, banners, planters, street trees, benches, public art, and other site furnishings
- seasonal lighting that helps to create a festive and inviting environment
- borders that offer variety and stimulate interest in adjacent areas through the use of flower beds, sidewalk cafes, benches, and street trees
- high quality amenities such as public art and other public amenities such as restrooms
- safety for pedestrians with lighting, crosswalks, accessible ramps, bike racks, and landscape buffers
- user friendly and appealing streetscape features and appropriate directional signage

- transit friendly and convenient integration of cyclists, public transportation, trolleys and automobiles
- bicycle friendly areas with bicycle racks that coordinate with other site furnishings, directional and regulatory signage that identifies bike routes, wayfinding signage, and dedicated bicycle lanes
- continuous on-street parking and enforced vehicular speed regulations
- streetscape maintenance as a top priority

Parking

There are special issues associated with parking in downtown areas where large numbers of people converge to work, shop, and visit. The lack of parking is frequently cited as a reason for declining vitality of downtown businesses. Parking is intended to serve user needs; and in that regard it should be visible, convenient, and accessible.



Providing continuous on-street parking is a key component in supporting businesses in downtowns, especially central business districts. On-street parking is an efficient means for allowing multiple users to reach several destinations. On-street parking provides a variety of benefits that include calming and slowing traffic while providing a buffer for pedestrian activity. Adequate parking must be available to support area businesses. Parking lots are key elements in meeting user needs and should not only provide parking spaces, but be aesthetically pleasing and safe for pedestrians. Planting buffers at the edges of parking lots can help screen the parking and provide some shade. Landscaped islands should be included throughout the lot, improving not only aesthetics but minimizing storm water run -off. A clear and well lit pathway should be provided for pedestrians as well as identifying signage.

Establishing parking zones with appropriate signage is an effective way to ensure there is plentiful customer parking. Employees and employers should not park in front of the retail establishments in Downtown. Rather, where possible, they should park in the rear of their establishments or at parking lots designated for employee parking.

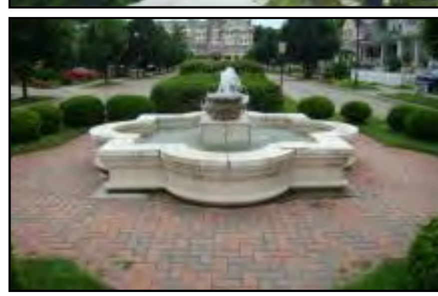
Public Spaces and Plazas

Public spaces and plazas are another important component to successful downtown destinations. Many public areas suffer from lack of funding, maintenance, and planning. Public space revitalization, similar to properly maintained facades and streetscapes, have a direct impact on downtown's economic, environmental, social, and cultural image. Public spaces and plazas offer a fundamental amenity to complement businesses and residents and provide a gathering area, meeting place, or a place for citizens and visitors to relax. Public spaces and plazas should:

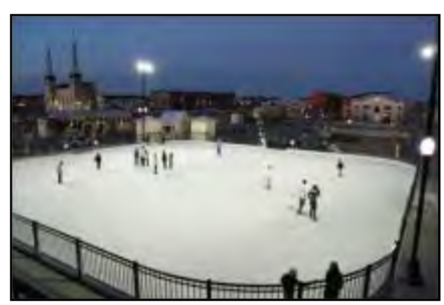
- be easily accessible and visible from the street
- preserve and maintain trees and landscaping that provides shade, color, and natural edges
- be a flexible, pedestrian-friendly, area that can serve multiple purposes and accommodate activity space for special events
- incorporate adjustable seating that complements traditional park benches
- be a top priority where the city enforces cleanliness and maintenance standards
- contain regulatory park signage and be policed by appropriate city staff
- always be safe

Downtown Environment & Appearance

Downtown's architectural character and physical layout is the key to its draw as a unique retail environment. Protecting and improving the quality of the built environment is critical for Downtown revitalization and retail enhancement.



The public and private sectors must continue their partnership to preserve and enhance an environment in which retail can thrive. This will require various means of creative cooperation between the City, DCA, Chamber, and other private business and property owners. Some funding has been obtained for past projects, but new public sector mechanisms such as a Community Improvement District (CID) or Tax Increment Financing (TIF) District are required to continue with Downtown plans and infrastructure improvements. These public projects are critical to catalyze new private business growth. The following items are priorities for Downtown Caruthersville to enhance its appearance:



- Public improvements that extend beyond the streetscape improvements are needed to enhance the Downtown atmosphere. The City should seek to develop new public parks and plazas, improvements to parking lots, and additions to the existing streetscape such as benches that will encourage pedestrians to gather in Downtown. Any issues with these public spaces regarding loitering or attracting elements that are not conducive to the Downtown shopping or event atmosphere can be overcome by regulatory or police enforcement adjustments. It is critical that these public places be created to send a message to businesses, visitors, residents, and shoppers that they are welcome in Downtown at any time.
- Encourage façade restoration and rehabilitation of privately owned buildings. Both the City and DCA will need to develop programs to truly encourage Downtown building rehabilitation. With regard to the poor building conditions noted in Downtown Caruthersville, a variety of incentives will likely be needed to put buildings back into productive use. Without these efforts from Downtown leaders, the potential for public improvements to leverage private investments may never be fully realized.
- The City must continue to develop funding tools such as the façade revolving loan fund, but must also seek

to add local funding, as well as other mechanisms. The success of Downtown building owners and businesses in obtaining funding is directly related to the amount of effort, experience, and promotion provided by the City. Owners and businesses will need to know about the programs available and will require assistance in applying for funding. The City staff should provide this assistance.

- Additionally, the City should guide the rehabilitation work of Downtown buildings according to some design principles. The existing historic buildings must be rehabilitated and brought back into productive use before they are lost. Ideally this use will be retail or residential in nature. Public incentives for building rehabilitation should include conditions that will ensure private improvements adhere to design guidelines that are complementary to other Downtown buildings.

- Along with developing financial incentives, the City must provide improved building and maintenance code enforcement. Some of the existing building issues are the result of loose building codes or many years of deferred maintenance conditions which were allowed to occur. The City should review its building and maintenance codes and increase inspection staff to reverse this trend. An increased level of building inspection and violation monitoring will also improve the longevity of building rehabilitations receiving public funding.

- While the City provides financial, regulatory, and enforcement activities, the DCA and Chamber can assist in other ways to encourage Downtown building rehabilitations. The DCA and Chamber can develop programs that promote the City funding mechanisms, introduce Downtown owners to knowledgeable rehabilitation contractors, and provide recognition for outstanding building improvements. These programs should be available to all Downtown property owners regardless of group affiliation or membership.

BUSINESS RECRUITMENT, EXPANSION, & RETENTION

To address retail goals involving attracting new businesses, and retaining existing businesses, a formal business recruitment, expansion and retention program is among the most cost-effective initiatives that a community can implement. Programs designed to assist businesses with relocation, expansion, and building improvements can stimulate increased levels of private investment. Efforts should be made to familiarize businesses with local, regional, and state business regulations, as well as incentive programs and technical resources.

In the case of Caruthersville, effort must initially be placed on business recruitment. For a downtown area, business recruitment should focus primarily on retail operations, with a secondary goal of attracting pedestrian activity generators whether retail or non-retail in nature. Caruthersville has opportunities to attract smaller businesses immediately, but should proactively market Downtown vacant lots to potential developers for new retail construction. Much of this new construction may occur in the corridor connecting the casino with Ward Avenue.

The retail attraction campaign should also take into consideration the needs of the residents and visitors. Using the DREAM information as a baseline, the DCA should monitor and track all commercial vacancies within Downtown. Some information and tools that should be developed by the DCA, include:

- An available building list that includes exterior photos, rental rates, dimensions, amenities, and contact information. This list should suggest the types of businesses for which the space is best suited.
- An available development site inventory is also needed. It is critical that appropriate site information is included in national search databases such as www.locationone.com for Downtown Caruthersville to attract the attention of potential retail developers.

- A listing of target businesses should be prepared. The targets should be limited to retail, restaurants, or unique services that will create pedestrian activity and complement existing businesses. These businesses will be initially attracted for existing retail spaces, but a large new developer may benefit from this information to obtain tenants.
- A listing of local bankers, real estate agents, and appropriate City or regional development staff.
- Brief descriptions and contact information of any available local incentives, such as the Façade Revolving Loan Fund, should be available.

The DCA, with assistance from the City's Economic Development Department, should seek to disseminate the above information and may even fill vacant storefront windows with "Retail Opportunity" displays. The sample retail attraction presentation proposed in the DREAM Marketing Plan is an ideal opportunity for the City to tie all of the above information together and solicit new developers.

Once Downtown has added enough retail to develop momentum regarding sales revenues, an expansion and retention campaign should be launched. Such an effort will include visits and follow-up calls to address retailers' issues. The DCA and Chamber can begin relevant, low-cost, workshops designed to give existing retailers the customer service skills necessary to be competitive and satisfy the needs of their retail markets. These workshops are also an opportunity to encourage businesses to expand or enhance the quality of their stores and broaden the variety of their products and services.

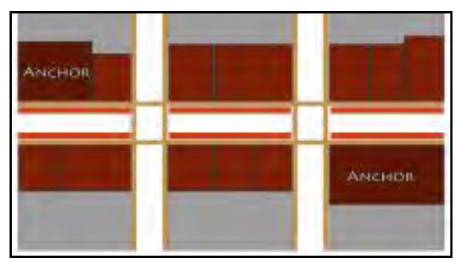
RETAIL LOCATION & MIX

Location and the appropriate mix of retail is a key to retail success. A well developed mix of uses throughout Downtown will generate foot traffic and a solid 24 hour population.

Too often the main retail strip in downtowns include uses that are mostly service oriented. These service businesses take up valuable sales-generating retail space.

The City Department of Economic Development will need to review the zoning codes to ensure retail and restaurant locations are given top priority for existing vacant spaces. Other targeted retail establishments, as identified in Table 17 on page 28, should be sought for attraction to Downtown.

Downtown Caruthersville should focus its efforts on creating a continuous retail loop with ground floor space largely dedicated to retail establishments. Pedestrian-friendly loops of this type should be approximately one-quarter of a mile in length or a five-minute walk. Major activity centers or anchors should be no further apart than 300' - 500' if at all possible. This is a distance which a pedestrian feels comfortable walking. An anchor business is typically a larger, well-know store that draws many customers, but it can also be a single establishment, collection of establishments, or an institution. Retail loops should have an anchor located at the beginning and end of the street, if possible. Downtown includes existing anchors, such as the Lady Luck Casino and the Grizzly Jig.



ATTRACTING CUSTOMERS

For the individual Downtown businesses, attracting a clientele is also an integral component of retail success. Downtown has established a pool of existing patrons, but needs to continue to reach out to new customers. Businesses should make special efforts to use their existing clientele as a source of referrals. Creating a base of repeat customers is vital to any retailers success. Creating special promotions targeting Downtown employees and residents is an easy way to reward repeat patrons while bringing them back Downtown for longer visits on evenings and weekends.

As pedestrian activity increases, businesses must consider extending business hours. Small merchants can find it very difficult to stay open into evening hours, but having a critical mass of stores open for business can transform a downtown into an active shopping area. Seventy percent (70%) of all sales tend to occur after 5:30 p.m. and on weekends. Adjusting store hours to respond to changing lifestyles will help boost sales and create a new shopping experience. Increasing the number of causal and fine dining options will provide retailers with a broader market, usually in the evening hours. Many communities have adopted a weekly or monthly event oriented around evening shopping by identifying one coordinated evening a week during which retailers and restaurants stay open late and offer specials (e.g. Thursdays till 8:00 PM or Fridays till 9:00 PM).

Retail Presentation & Operations

The appearance of retail operations is essential to the success of the business. That appearance begins at the sidewalk and continues to the storefront, entrances, and windows. Downtown merchants must appear interesting and inviting.

Planters flanking the doorway or window boxes add color and life to the street. Pedestrians may be stopped by a plant, bench or signage, attracting them to the window display. Grabbing the attention of the customer is the first step in bringing them into the shop. Keep the appearance of the sidewalk and storefront neat and clean. The store should also be clearly identified with signage.

The overall appearance of the building is critical. The storefront entrance should be recessed from the sidewalk for emphasis, to provide a bit of shelter, and remove the open door from the path of pedestrians on the sidewalk. The entrance should be maintained in compliance with the American's with Disabilities Act Accessibility Guidelines. The door should provide a view into the building as well as a sense of openness. The upper, sides, and rear façades also provide opportunities for second entrances, signage, display windows, or outdoor café seating and should be as inviting and appealing as the main entry.

After evaluating the curb appeal and storefront of each business, window displays must be considered. Shoppers learn everything about a store at the window as they act as a store's billboard that announces the brand and character of the products within. A positive tone should be set by the windows. Great window displays will help lure customers into the store. If a pedestrian stops in front of a store window, they are one step closer to entering the shop.

Corner storefronts are significant, they help keep pedestrians moving and may motivate pedestrians to cross the street. When these windows are vacant they discourage pedestrians from crossing to the next corner. The DCA should encourage property owners of vacant buildings to allow the group to place rotating displays from other stores, information on upcoming festivals, or local artwork in corner buildings.

Display Windows

Window displays must grab the attention of the pedestrian. The elements of the building are more likely to catch the eye of the motorist, while the window is the connection between the stores goods and the pedestrian. Effective window displays include:

- Themes: Window displays should establish a theme and integrate props. They can follow the general items in the store or a specific set of items. Themes such as sports, children's stories, romance, nature, patriotism, or storytelling should be considered.
- Simple Repetitive Objects: Repeating objects creates a strong message. They do not need to be expensive to be successful. Simple objects such as cut out hearts, gloves, lampshades, balloons, or handwritten notes can create dynamic and rhythmic displays.

- Found Objects: These objects can be window frames or wine barrels that reinforce the window statement.
- Flexible Backdrops: They can be textured or fabric panels reflecting the products displayed, highlighting

the season or the richness of the interior that is found beyond the windows.

- Window Graphics: Graphic statements can define a function or add interest to the merchandise.
- Night Lighting: Once window displays have been created they should be lighted. When lighted they add life to the evening streetscape and act as a 24 hour billboard. People leaving nearby businesses with later uses, such as restaurants, theaters and drinking establishments may be compelled to return.
- Vary Window Displays: Displays should be rotated every four to six weeks.

Signage and Branding

Just as Downtown Caruthersville should be branded as a whole, individual business owners must decide on a brand that defines their store and creates a positive perception in the minds of customers. These decisions will help determine store logos, signage, and interior design. Colors and fonts used should reflect the brand and merchandise. Logos should be used consistently on merchandise, hang tags, business cards, and printed advertisements. Shopping bags are walking advertisements that reinforce the store’s style and should include the shop logo.

It is important that the store brand is well matched to customers and other store aspects. A fancy, frilly logo for a store selling outdoor sporting goods sends conflicting signals to the consumer. Similarly, if the market segment a store is trying to reach is up-scale, plain brown paper bags in which to send products home is probably not a good match.

Interiors

Retail establishments should have flexible features so the store can reinvent itself when necessary. Successful interior layouts have several common denominators, including:

- Feature Displays: Once a customer has entered the interior of the shop, there should be an open area to adjust to their surroundings and make decisions.
- First Fixture: The first fixture should be well inside the entrance and is often a feature display which tells a story about a specific theme or product. These displays can be seasonal or a specialty product line.
- Music: Music should be played that matches the store image and brand. This simple step will bring an empty store to life and puts customers at ease.

- Secondary Displays: These displays encourage the customer to keep moving through the store. This is accomplished by the placement of a variety of minor merchandise groups throughout the store. The height and shape of these displays should vary and interrupt long runs of repeating products on walls.
- Floor Space: The area from the floor to about 18" up is not "shop-able" and is best used for storage.

- Make the Back Wall Visible: Making the back wall visible and interesting from the front of the store, will draw customers through the length of the store. This can be as easy as using paint or unusual fixtures. Place sale or clearance merchandise in the back to make customers walk past other items to get there.
- Grouping Merchandise: Techniques for grouping the merchandise can help shoppers make decisions faster and potentially buy more merchandise.
  - By Color: Group all red items together, blue items together, etc. This method is often used for seasonal displays.
  - By Product Combination: These items provide irresistible opportunities for customers to purchase combined products with a similar theme. Group clothing with coordinating accessories or staff favorites.
  - Fabrication Type: All glass should be kept with the

glass, wood with wood, pewter with pewter, and pottery with pottery.

- Impulse Items: These are inexpensive items, often located by the cash register, and are generally offered as add-on sales.

Customers need the opportunity to learn about merchandise, special products, and obtain samples in a comfortable space. A pleasant greeting and an intuitive store layout with well lit displays will encourage customers to browse. Counters and back rooms that are visible to patrons should be clean and clutter free, as they are an indication of the stores internal operations.

A downtown map and business directory should be located at each register to encourage shoppers to visit neighboring stores and help visitors navigate downtown. The store should be viewed from the customers viewpoint and these following concepts should be kept in mind.

- Signage should reflect the brand.
- Entrance and windows must be appealing.
- Merchandise must be useful or unique.
- Focal points and product placement must be able to keep their interest.

EVENTS

The DCA should form an event committee to encourage more festivals. Community and consumer surveys indicate that many people come Downtown, or would come Downtown more often, for special events. The DCA should develop some standard events held in Downtown Caruthersville that support the chosen brand, although the immediate goal is to increase visibility and business activity. The DCA should schedule some events to capitalize on visiting sportsmen. Caruthersville has promoted the "Meat on the Mississippi" BBQ festival and the DCA should work with the Chamber to expand this event, both in venue and in duration.

To gain more visibility, the City of Caruthersville should also increase involvement in regional events such as the existing Waterfowl Festival. As visitors to the City increase, Downtown should be working hard to capture some of those visitors in its stores and shops.

Some standard events during the summer that the DCA should develop, might include:

- A monthly farmer's market
- A sporting goods expo
- Chili cook-off
- Craft / quilting show
- Music oriented festivals (Bootheel Fest)

Potential Fall Events (during hunting season) might include:

- Hunting season kickoff
- Hunter breakfasts
- Sporting goods expo
- Downtown boat and truck show
- Fishing derby
- Hunter safety / youth events

During these events Downtown Caruthersville retailers should coordinate their hours and develop promotions to get people into their stores. These are opportunities to raise the awareness of individual stores, although it is important to understand that event goers may not purchase items the day of the event. Events create a festive and exciting atmosphere focused around Downtown and are often a source of pride for residents.

Branding and Marketing

With close proximity to Jackson and Memphis, Tennessee, it is important that Downtown stakeholders develop a brand that differentiates the City and makes a compelling case to visit Caruthersville. Although not as critical as immediately adding to the core of Downtown businesses, the branding effort will be an important step for the City to take and should feature Downtown as the keystone of the marketing campaign to follow. An important consideration in developing this brand is to remember that Downtown Caruthersville, cannot be all things to all people.

As the City initiates the DREAM Marketing Plan, the DCA, Chamber, and City, should begin hosting meetings to focus on a strength or two of Downtown and develop a message that crystallizes those ideas. Once branding has been chosen, Downtown businesses should be collectively advertised under this brand. Just as a large shopping center collectively promotes and markets its stores, Downtown needs to work cooperatively for this effort as well. Additionally, other marketing tools will support the brand through slogans and logos. Future public improvements can also reinforce the message of the brand.

The promotion of Downtown attractions, businesses, and events is a major dimension of Downtown development. The DCA will need to spearhead the effort to promote the area as a whole. As noted, Downtown events, festivals, parades, concerts and other special events, will bring more people Downtown and expose them to what Downtown has to offer. It is important that existing residents, businesses, and visitors are aware of new businesses. Making local residents aware of the plans for Downtown's revitalization is the first step toward marketing the area as a destination.

A business directory of Downtown establishments should be distributed to residents and visitors, and be available in existing establishments and new stores. All marketing brochures should be available at Downtown shops, City Hall, the Lady Luck Casino, and nearby hotels. Local store and restaurant owners and employees should encourage their customers to visit other Downtown shops. This can be accomplished by distributing the directory at check-out lines and waiting areas in businesses throughout the City.

Shared advertising, such as newspaper ads promoting multiple businesses, is beneficial for Downtown businesses for several reasons. This collective advertising, whether print or electronic media, helps build an image of Downtown as a place with multiple shopping opportunities and reinforces the chosen brand. It can also make advertising more affordable and allow smaller businesses to use advertising media they might not otherwise be able to afford. Downtown cross-promotion efforts could be expanded to include businesses located elsewhere in Caruthersville, especially those businesses that draw visitors from a wider geographic area.

The long-term success of Downtown redevelopment efforts will depend in part on the quality of marketing and promotional activities as well as the ability of the Downtown leadership to appeal to specific customer segments. Creating a mix of businesses that provide for a variety of experiences allows Downtown to become marketable to residents and visitors of many incomes and lifestyles.

Improvement of Upper Floor Space

A strong residential presence is a key component to a prosperous downtown. Downtown residents enjoy close proximity to entertainment venues, restaurants, and shopping. These residents have the ability to expand the retail market by creating additional demand for products and services. The presence of Downtown residents also ensures that an area has activity, even when businesses are closed for the day. There is some potential to increase residential development through apartments, condos, or lofts on upper floors throughout Downtown Caruthersville, but the primary residential impact will likely occur due to new large incoming residential developments. The City and DCA should work to enhance the quality of existing units and market Downtown's vacant land to potential developers.

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IMPLEMENTATION

- **FOCUSING ON DOWNTOWN.**

  The streetscape enhancement and improved building and nuisance code enforcement will enhance the aesthetics of the area and a renewed police presence will improve safety; but without appealing places to shop, visitors will not go Downtown to enjoy these improvements. Existing Downtown retailers should be encouraged to improve their shops, expand hours, and increase their visibility. The DCA can work with every Downtown retail business to make sure they have accurate business listings on the internet, cross-promote each other, understand the importance of expanded hours and customer service, and are aware of large amounts of visitors in town. The DCA should also encourage Downtown retailers to participate in reviews of their stores to assist in various retail improvements. A sample store checklist for such a review program is found in Appendix F. Existing Downtown stores will combine with new businesses to form the core of the branding effort and future collective advertising programs.

  Additionally, many Downtown buildings have the potential to create more first floor retail space if office and service uses can be encouraged to relocate. These buildings are the heart of Downtown Caruthersville and the prime retail locations. The City should review its zoning to ensure first floor spaces, especially on Ward Avenue, are reserved for retail uses.

  Although a Community Improvement District (CID) will more directly assist the DCA in hiring a full-time Executive Director, Downtown should initially pursue a Tax Increment Financing (TIF) District. The potential revenue from a TIF District provides a greater immediate infusion of improvement funding. After some business density building has occurred, a CID should be pursued to assist with the programmatic needs of the DCA. The responsibilities outlined in the DREAM Initiative reports are great, but with the help of the City and support from the Chamber of Commerce, the DCA can grow to be the champion that Downtown's businesses need to grow and thrive.

- **ATTRACTING MORE BUSINESSES TO DOWNTOWN.**

  The most immediate concern of Downtown Caruthersville is to attract more retail businesses into its core area along Ward Avenue. It is critical to build shopping activity to benefit the City and new and existing businesses. The DCA will need to work with the City Economic Development Department to develop a business attraction, retention, and expansion plan that focuses on Downtown and encourages private sector investment through public incentives, such as the façade revolving loan fund, TIF district, or CID.

Although existing vacant space can accommodate some retail growth, a sizeable amount of unmet demand would remain if all existing vacancies were filled. Therefore, the City should immediately assemble marketing information to begin soliciting potential retail developers regarding vacant parcels as well. With the City working on the larger developments, the DCA can focus on obtaining a list of potential business leads for existing vacancies.

- DEVELOP SIGNATURE DOWNTOWN EVENTS.

  Signature events are important to raise the visibility of the area, legitimize Downtown revitalization efforts, and introduce visitors to merchants. Events can be a source of pride among area residents and serve to reconnect them to their Downtown core businesses.

  The event potential of Downtown Caruthersville can be increased by capitalizing on the visiting outdoor sportsmen. This tight-knit, market segment spends generously on their hobbies of hunting and fishing, often at a specific time of the year. The right events, keyed to these consumers, can become widely known. The DCA should choose and focus on building two or three events into major draws for Downtown. Festivals in the spring and summer can be more oriented to local residents, with the fall being reserved for events for sportsmen. All Downtown events will attract a mix of regional residents and visitors. Local businesses should be encouraged to sponsor the events, although some such as a chili cook-off, themed tasting event, or craft show, could have some fees from the entrants. Resources from the City and Lady Luck Casino should also be used to help launch events. Any new event will require extensive promotion and likely need more than one year to determine success.

APPENDIX

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Appendix A-1
Downtown Caruthersville

Retail Market Analysis
City of Caruthersville, Missouri

Legend

Study Area

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Appendix A-2
Primary Trade Area

Downtown Study Area
City of Cauthersville, Missouri

Legend

Primary Trade Area

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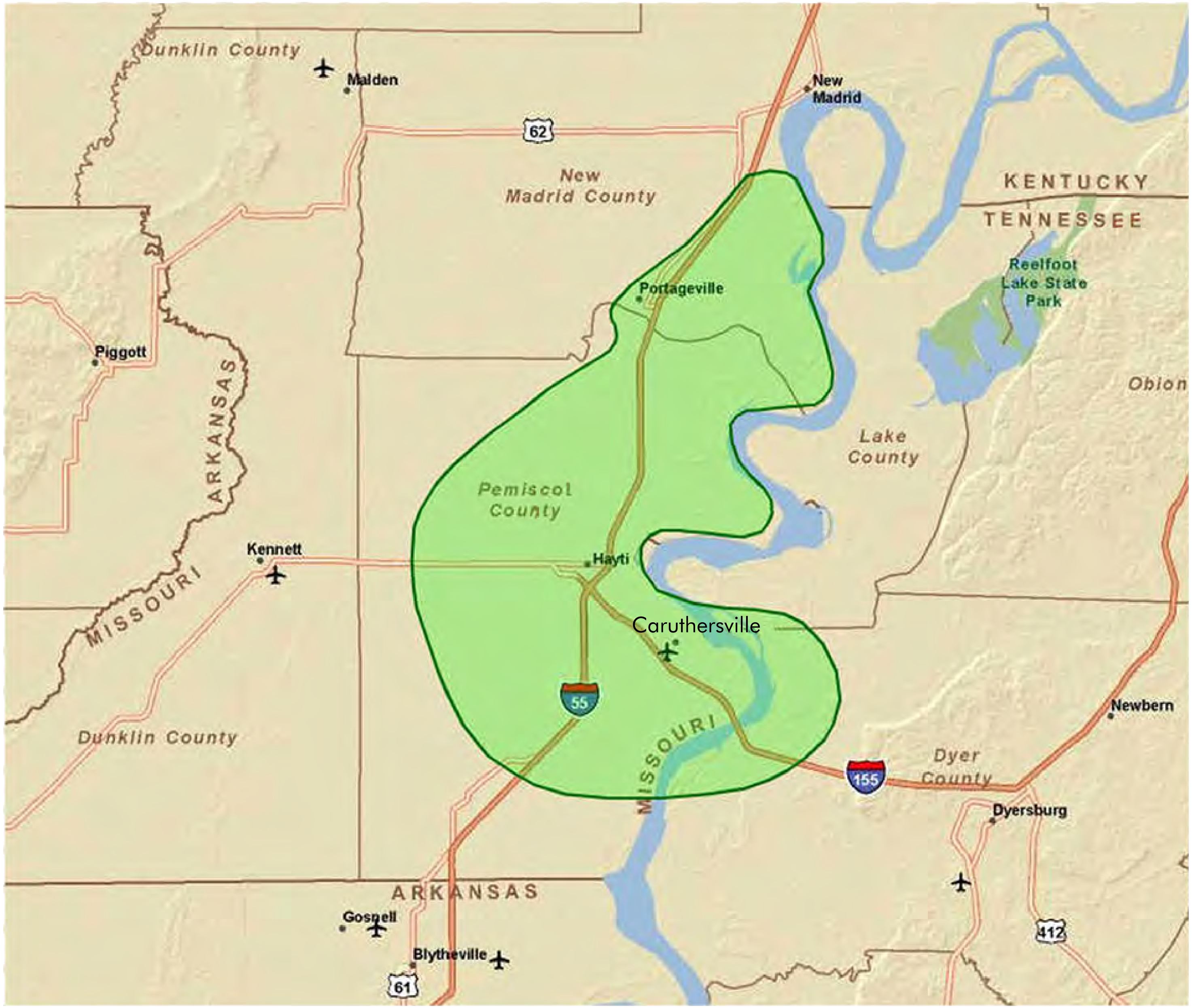
Appendix A-3
Secondary Trade Area

Retail Market Analysis
City of Caruthersville, Missouri



Legend

Secondary Trade Area

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Industry Group	Secondary Trade Area Demand	STA Businesses	STA Total Retail Sales	STA Gap	Potential Square Footage	STA Per Capita Demand	City Retail Demand	City Businesses	City Total Retail Sales	Downtown Total Retail Sales	Downtown Businesses	Downtown Trade Area Capture	Downtown Pull-factor
Total Retail Trade and Food & Drink (NAICS 44-45, 722)*	**$61,071,996**	**168**	**$37,097,830**	**$23,974,166**	**719,963**	**3,386**	**$19,589,411**	**54**	**$18,051,334**	**$2,430,976**	**21**	**718**	**0.84**
Total Retail Trade (NAICS 44-45)*	**$47,795,302**	**125**	**$29,606,080**	**$18,189,222**	**546,237**	**2,650**	**$15,135,543**	**35**	**$15,606,216**	**$1,828,090**	**13**	**690**	**0.81**
Total Food & Drink (NAICS 722)	**$13,276,694**	**43**	**$7,491,750**	**$5,784,944**	**29,554**	**736**	**$4,453,868**	**19**	**$2,445,118**	**$602,886**	**8**	**819**	**0.96**
Furniture & Home Furnishings Stores (NAICS 442)	$1,109,149	5	$351,673	$757,476	**22,748**	61	$320,187	1	$67,444	$67,444	1	1,097	1.29
Furniture Stores (NAICS 4421)	$944,670	4	$316,871	$627,799	**18,853**	52	$266,259	1	$67,444	$67,444	1	1,288	1.52
Home Furnishings Stores (NAICS 4422)	$164,479	1	$34,802	$129,677	**3,894**	9	$53,928	0	$0	$0	0	0	0.00
Electronics & Appliance Stores (NAICS 443/NAICS 4431)	$1,353,041	0	$0	$1,353,041	**40,633**	75	$527,705	0	$0	$0	0	0	0.00
Bldg Materials, Garden Equip. & Supply Stores (NAICS 444)	$3,755,819	12	$1,416,483	$2,339,336	**70,252**	208	$1,225,447	6	$632,524	$137,680	2	661	0.78
Building Material and Supplies Dealers (NAICS 4441)	$2,909,834	8	$749,150	$2,160,684	**64,887**	161	$940,028	5	$492,427	$137,680	2	854	1.00
Lawn and Garden Equipment and Supplies Stores (NAICS 4442)	$845,985	4	$667,333	$178,652	**5,365**	47	$285,419	1	$140,097	$0	0	0	0.00
Food & Beverage Stores (NAICS 445)	$16,145,070	22	$14,936,589	$1,208,481	**36,292**	895	$6,040,423	11	$7,219,549	$961,796	1	1,075	1.26
Grocery Stores (NAICS 4451)	$15,337,870	15	$14,289,939	$1,047,931	**31,470**	850	$5,766,181	7	$6,811,372	$961,796	1	1,131	1.33
Specialty Food Stores (NAICS 4452)	$413,114	2	$186,554	$226,560	**6,804**	23	$141,576	2	$186,554	$0	0	0	0.00
Beer, Wine, and Liquor Stores (NAICS 4453)	$394,086	5	$460,096	($66,010)	**(1,982)**	22	$132,666	2	$221,623	$0	0	0	0.00
Health & Personal Care Stores (NAICS 446/NAICS 4461)	$2,260,794	5	$1,362,956	$897,838	**26,963**	125	$809,435	1	$352,291	$0	0	0	0.00
Clothing and Clothing Accessories Stores (NAICS 448)	$1,406,222	5	$356,786	$1,049,436	**31,515**	78	$537,326	3	$171,136	$171,136	3	2,195	2.58
Clothing Stores (NAICS 4481)	$1,188,537	4	$262,178	$926,359	**27,819**	66	$458,592	3	$171,136	$171,136	3	2,597	3.06
Shoe Stores (NAICS 4482)	$0	0	$0	$0	**0**	0	$0	0	$0	$0	0	#DIV/0!	#DIV/0!
Jewelry, Luggage, and Leather Goods Stores (NAICS 4483)	$217,685	1	$94,608	$123,077	**3,696**	12	$78,734	0	$0	$0	0	0	0.00
Sporting Goods, Hobby, Book, and Music Stores (NAICS 451)	$163,109	5	$208,502	($45,393)	**(1,363)**	9	$64,831	2	$79,391	$46,310	1	5,122	6.03
Sporting Goods/Hobby/Musical Instrument Stores (NAICS 4511)	$138,183	4	$175,421	($37,238)	**(1,118)**	8	$53,984	1	$46,310	$46,310	1	6,046	7.11
Book, Periodical, and Music Stores (NAICS 4512)	$24,926	1	$33,081	($8,155)	**(245)**	1	$10,847	1	$33,081	$0	0	0	0.00
General Merchandise Stores (NAICS 452)	$20,512,307	11	$11,305,574	$9,206,733	**276,486**	1,137	$5,219,603	5	$6,827,525	$270,421	1	238	0.28
Department Stores Excluding Leased Depts. (NAICS 4521)	$11,647,768	6	$5,548,823	$6,098,945	**183,156**	646	$3,497,747	3	$5,205,000	$0	0	0	0.00
Other General Merchandise Stores (NAICS 4529)	$8,864,539	5	$5,756,751	$3,107,788	**93,329**	491	$1,721,856	2	$1,622,525	$270,421	1	550	0.65
Miscellaneous Store Retailers (NAICS 453)	$1,089,791	20	$734,156	$355,635	**10,680**	60	$390,586	6	$256,356	$173,303	4	2,869	3.37
Florists (NAICS 4531)	$322,620	9	$268,894	$53,726	**1,613**	18	$112,476	2	$60,464	$30,232	1	1,690	1.99
Office Supplies, Stationery, and Gift Stores (NAICS 4532)	$379,510	3	$132,596	$246,914	**7,415**	21	$137,075	1	$64,252	$64,252	1	3,054	3.59
Used Merchandise Stores (NAICS 4533)	$106,142	4	$103,992	$2,150	**65**	6	$39,200	1	$25,998	$25,998	1	4,418	5.20
Other Miscellaneous Store Retailers (NAICS 4539)	$281,519	4	$228,674	$52,845	**1,587**	16	$101,835	2	$105,642	$52,821	1	3,385	3.98
Food Services & Drinking Places (NAICS 722)	$13,276,694	43	$7,491,750	$5,784,944	**29,554**	736	$4,453,868	19	$2,445,118	$602,886	8	819	0.96
Full-Service Restaurants (NAICS 7221)	$6,047,842	29	$3,087,514	$2,960,328	**15,124**	335	$1,808,985	13	$1,068,241	$509,650	6	1,520	1.79
Limited-Service Eating Places (NAICS 7222)	$6,074,578	7	$3,996,404	$2,078,174	**10,617**	337	$2,200,878	2	$1,111,471	$0	0	0	0.00
Special Food Services (NAICS 7223)	$750,878	1	$49,190	$701,688	**3,585**	42	$278,121	0	$0	$0	0	0	0.00
Drinking Places - Alcoholic Beverages (NAICS 7224)	$403,396	6	$358,642	$44,754	**229**	22	$165,884	4	$265,406	$93,236	2	4,169	4.91

* Totals in these categories do not include Auto Sales, Gas Sales or Non Store Retailers

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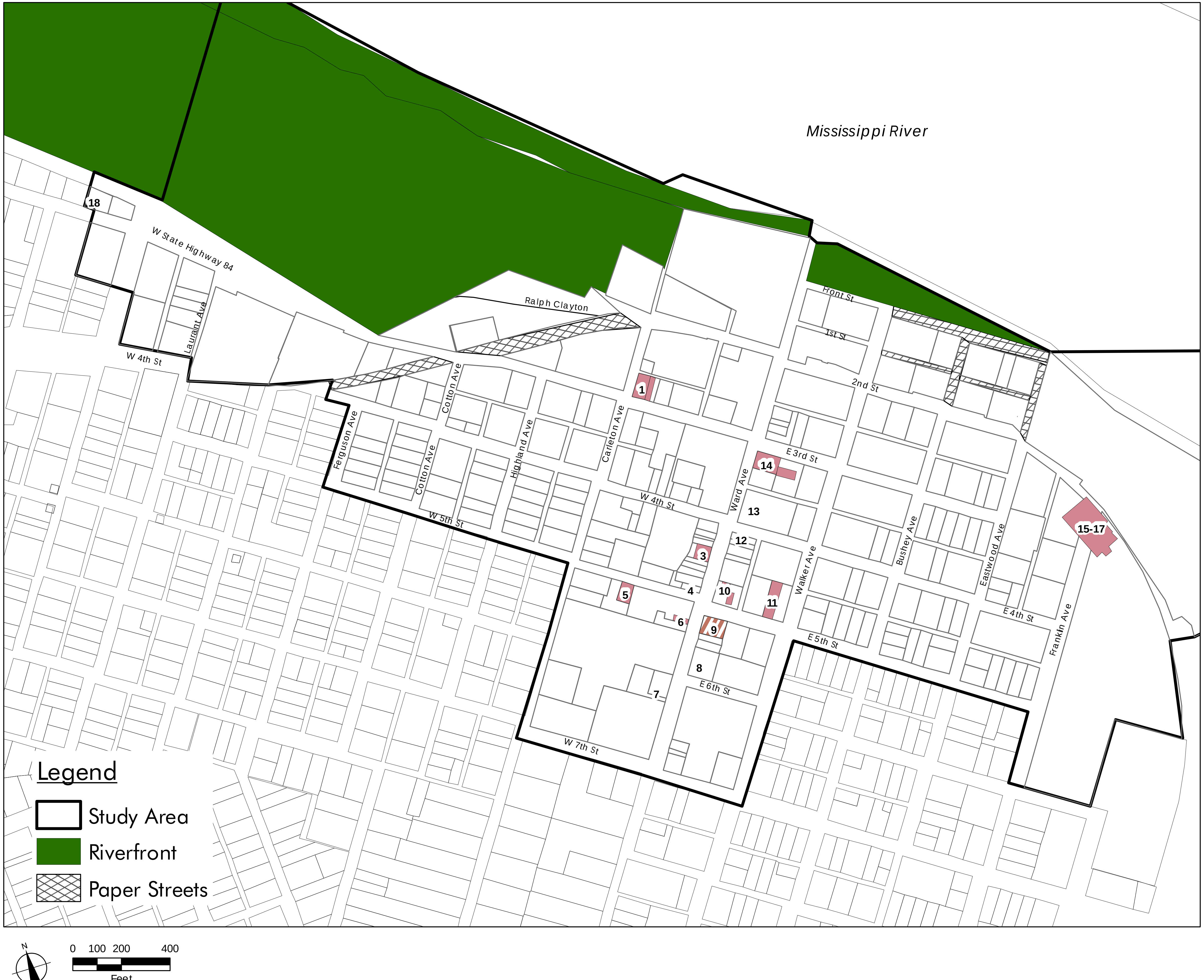
Appendix C
Retail Locations

Retail Market Analysis
City of Caruthersville, Missouri



ID	Retail Names
1	Office Supply
3	Prescription Drugstore
4	Fashion Nails
5	Broadway Video
6	Variety Beauty Supply & Thrift Store
7	Knox's Drive Thru
8	CJ Resale
9	A Little Pizza Heaven
10	Frame Shop
11	Day of Hope Thrift Shop
12	Salon Bella
13	Big & Tall
14	Grizzly Jig
15	Lady Luck Casino
16	Otis & Henry's
17	The Lone Wolf
18	Woody's

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Appendix D
1st Floor Vacancy

Retail Market Analysis
City of Caruthersville, Missouri

Legend

- Study Area
- Riverfront
- Paper Streets
- 1st Floor Vacancy

PGAVPLANNERS

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Appendix E
Off Street Parking

Downtown Study Area
City of Caruthersville, Missouri

Legend

- 1-5
- 6-10
- 11-20
- 21-30
- 31-40
- 41-50
- 51-60
- 61 +
- Study Area
- Riverfront
- Paper Streets

D·R·E·A·M

PGAVPLANNERS

Existing Store Checklist

Exterior

Storefront:

- Check overall condition. Are repairs needed?

  ☐ **Yes**
  ☐ **No**
  ☐ **Renovation/ Remodel Preferred**

  Description

  ____
  ____
  ____
  ____

- Is new paint needed?

  ☐ **Yes**
  ☐ **No**

- Does the paint match the store brand and logo?

  ☐ **Yes**
  ☐ **No**

  Description

  ____
  ____
  ____
  ____

- Is the storefront generally clean?

  ☐ **Yes**
  ☐ **No**

  Description

  ____
  ____
  ____
  ____

- Are planters or window boxes placed to frame the entry?

  ☐ **Yes**
  ☐ **No**

  Description

  ____
  ____
  ____
  ____

Existing Store Checklist

Storefront:

- Are there hazards in front of the storefront?

☐ **Yes**

☐ **No**

Description

- Is the sidewalk clean and level?

☐ **Yes**

☐ **No**

Description

Exterior Signage:

- Does signage occur at eye level (for the Pedestrian)?

☐ **Yes**

☐ **No**

Description

- Does signage occur at car level (for the Driver)?

☐ **Yes**

☐ **No**

Description

D·R·E·A·M INITIATIVE

Existing Store Checklist

Exterior Signage:

- Do wall signs obstruct the architecture?

☐ Yes
☐ No

Description

____
____
____
____

- Is the signage maintained in good condition?

☐ Yes
☐ No

Description

____
____
____
____

- Does the signage complement the building and area?

☐ Yes
☐ No

Description

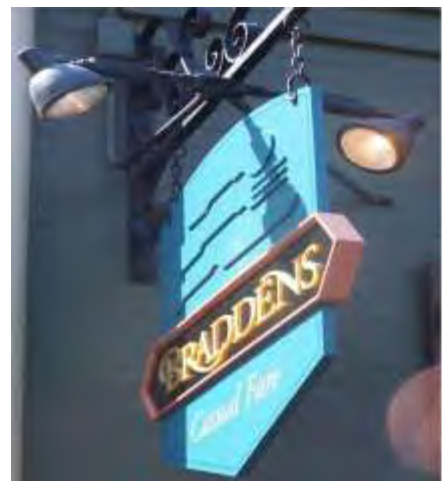
____
____
____
____

- Are the exterior signs lighted (at night)?

☐ Yes
☐ No

Description

____
____
____
____



Existing Store Checklist

Display Windows:

- What is the condition of the props and goods? Are they faded?

Description

____

____

____

____

- Are window displays rotated every 4-6 weeks?

☐ **Yes**

☐ **No**

- Do the displays effectively represent the store brand?

☐ **Yes**

☐ **No**

- Do displays include the best or most popular products?

☐ **Yes**

☐ **No**

Display Description

____

____

____

____

- If it is a corner shop window, do the window displays encourage the pedestrian to cross the street to your block?

☐ **Yes**

☐ **No**

Description

____

____

____

____

- Are the window displays lit at night?

☐ **Yes**

☐ **No**

Existing Store Checklist

Interior

Flooring:

- Is the floor worn, hazardous, or slippery?

☐ **Yes**

☐ **No**

- Is the floor clean?

☐ **Yes**

☐ **No**

- Is there a 5-10' area without store fixtures at the entry ?

☐ **Yes**

☐ **No**

- Is there a walk-off area to clean shoes?

☐ **Yes**

☐ **No**

Flooring Description

Ceiling:

- Is the finish in good condition (stained/missing tiles/peeling paint)?

☐ **Yes**

☐ **No**

Description

- Are the HVAC vents clean?

☐ **Yes**

☐ **No**

Existing Store Checklist

Ceiling:

- Are there any distracting issues?

☐ Yes
☐ No

Description

____
____
____
____

Lighting:

- Is the lighting adequate to show the merchandise?

☐ Yes
☐ No

- Is the bulb type appropriate (fluorescent/incandescent)?

☐ Yes
☐ No

- Are the bulbs the same type?

☐ Yes
☐ No

- Does the lighting design match the rest of the interior style?

☐ Yes
☐ No

Lighting Description

____
____
____
____

- Are there adjustable lights to create focal points?

☐ Yes
☐ No

Description

____
____
____
____

Existing Store Checklist

Interior Colors:

- Are the interior finishes (painting/wall coverings/paneling, etc.) in good condition?

☐ **Yes**

☐ **No**

Description

____
____
____
____

- Are the paint and finish colors consistent with the store brand and logo?

☐ **Yes**

☐ **No**

Description

____
____
____
____

- Are the paint colors consistent from fixture to fixture?

☐ **Yes**

☐ **No**

Description

____
____
____
____

Circulation:

- Does the foot traffic flow smoothly?

☐ **Yes**

☐ **No**

Description

____
____
____
____

D·R·E·A·M
INITIATIVE

Existing Store Checklist

Circulation:

- Is the intended path clear to customers?
  - ☐ **Yes**
  - ☐ **No**
- Are "off-limit" areas clear to the customers?
  - ☐ **Yes**
  - ☐ **No**
- Are there slow pockets of merchandise that receive little attention?
  - ☐ **Yes**
  - ☐ **No**

Customer Flow Description

____

____

____

____

Cash Wrap/Register:

- Is the cash wrap area in good condition?
  - ☐ **Yes**
  - ☐ **No**
- If there is a showcase, is the lighting adequate?
  - ☐ **Yes**
  - ☐ **No**
- Is it easy for customers to locate where to cash out?
  - ☐ **Yes**
  - ☐ **No**
- Is the floor area clear to assure ease of purchasing?
  - ☐ **Yes**
  - ☐ **No**
- Is the counter top clutter-free?
  - ☐ **Yes**
  - ☐ **No**
- Is the location appropriate? (It should not occupy prime real estate)
  - ☐ **Yes**
  - ☐ **No**

Existing Store Checklist

Cash Wrap/Register:

- Are the views of the shop and exits open enough for security?

☐ **Yes**

☐ **No**

- Is there a fixture nearby for impulse purchases?

☐ **Yes**

☐ **No**

Description

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Fixtures & Equipment:

- Does the fixture style match the store brand or logo?

☐ **Yes**

☐ **No**

- Is there a range of heights and sizes to keep the eye moving?

☐ **Yes**

☐ **No**

- Is the un-shoppable high area (72") used for display?

☐ **Yes**

☐ **No**

- Is the un-shoppable low area (18") un-stocked and/or used for storage?

☐ **Yes**

☐ **No**

Description

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Merchandising:

- Are the products restocked or re-arranged consistently to make the store feel full?

☐ **Yes**

☐ **No**

D·R·E·A·M
INITIATIVE

Existing Store Checklist

Merchandising:

- Are displays grouped by color, material or product brand?

☐ **Yes**

☐ **No**

- Does the product inventory match the internet site?

☐ **Yes**

☐ **No**

Description

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- Is there a feature fixture near the entry that tells the story of the store brand and product style?

☐ **Yes**

☐ **No**

Description

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Cleanliness:

- Is the store clean and free of dust?

☐ **Yes**

☐ **No**

Description

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- Are boxes cleared and out of sight?

☐ **Yes**

☐ **No**

- Are the views into off-limit areas blocked?

☐ **Yes**

☐ **No**

D·R·E·A·M

Existing Store Checklist

Cleanliness:

- Are product signs and price-tags professional, consistent in type, and not hand-made?

☐ **Yes**

☐ **No**

Description

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Comfort:

- Is the shop a comfortable temperature?

☐ **Yes**

☐ **No**

- Are entry doors easy to open and close?

☐ **Yes**

☐ **No**

- Are displays and fixtures stable?

☐ **Yes**

☐ **No**

- Is music incorporated to make the store feel occupied?

☐ **Yes**

☐ **No**

- Does the music reflect the store brand?

☐ **Yes**

☐ **No**

Dressing Rooms:

- Is there a bench, wall hook, and mirror?

☐ **Yes**

☐ **No**

- Are the doors secure and is privacy addressed?

☐ **Yes**

☐ **No**

- Are non-selected items returned to stock quickly?

☐ **Yes**

☐ **No**

D·R·E·A·M INITIATIVE

Existing Store Checklist

Dressing Rooms:

- Are the dressing rooms clean?

  ☐ **Yes**

  ☐ **No**

- Are the rooms placed to discourage shoplifting?

  ☐ **Yes**

  ☐ **No**

Staff:

- Is the staff helpful and cheerful?

  ☐ **Yes**

  ☐ **No**

  Description

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- Is the staff educated about the merchandise?

  ☐ **Yes**

  ☐ **No**

  Description

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- Does the staff suggest other downtown shops to the customers?

  ☐ **Yes**

  ☐ **No**

  Description

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Other Comments:

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D·R·E·A·M

Appendix G

Table References

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Appendix H

Detailed Market Data—Table of Contents

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