JOINT DRIVE TIME ANALYSIS AND COMMERCE STRATEGIES

2014

DRIVE TIME MARKET SNAPSHOT SUMMARY

DRIVE TIME GEOGRAPHIES

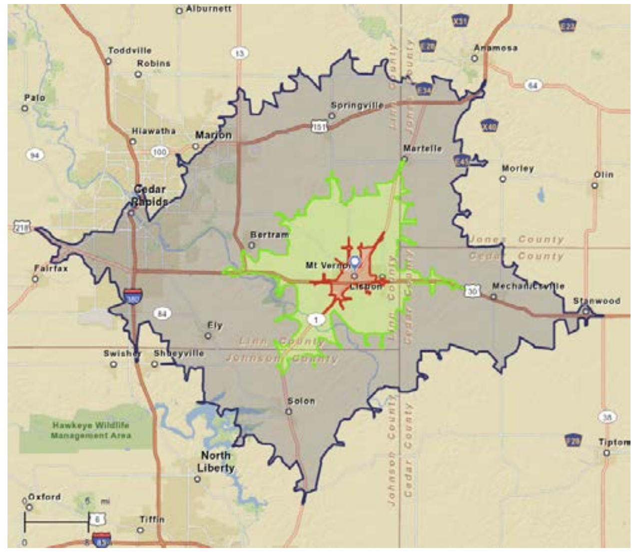
The profile assembled for the Mount Vernon Drive Time Market is based upon information contained in a series of ESRI reports provided by Main Street Iowa, generated for a 5, 10, and 20 minute drive time area originating from the center of the uptown Mount Vernon business district.

The **five-minute drive-time market** profiles a "captive" resident and convenience-oriented market for uptown Mount Vernon. The population residing in the five-minute area would also be more likely access uptown on foot, bicycle and via other alternative modes of transportation. Demographic and psychographic data could be particularly useful for assessing performance and expansion opportunities for convenience and clientele-oriented businesses and uses, and for analyzing and profiling the composition of the current and potential uptown Mount Vernon area housing market.

The area plotted for the **ten-minute drive time** includes areas that span along major travel routes in the Mount Vernon-Lisbon vicinity. Data and information for the ten-minute drive time area could be helpful for comparing and contrasting the traits and characteristics of the "close to uptown" population with that in the wider local region. The consumer profile may also be indicative of the "comparison market" for Mount Vernon area service, retail and eating & drinking uses.

The **twenty-minute drive time** area is generally more expansive and rural in nature, encompassing areas of four counties and primarily extending along state highways and major travel routes, but also extending west into Cedar Rapids. Consumers in this regional market, all things being equal, may be more naturally inclined to frequent commercial areas in other communities, based on convenience and/or broader variety and anchor tenants. Opportunities for downtown Mount Vernon to capture regional market consumers from the broader region, and to increase its retail market share, will most likely revolve around retail and service anchors; specialty retail and destination-oriented eating & drinking places; recreational attractions and venues; and events.

Note: A complete copy of the Mount Vernon Market Snapshot document prepared as part of this study serves, and is available, as a reference document.

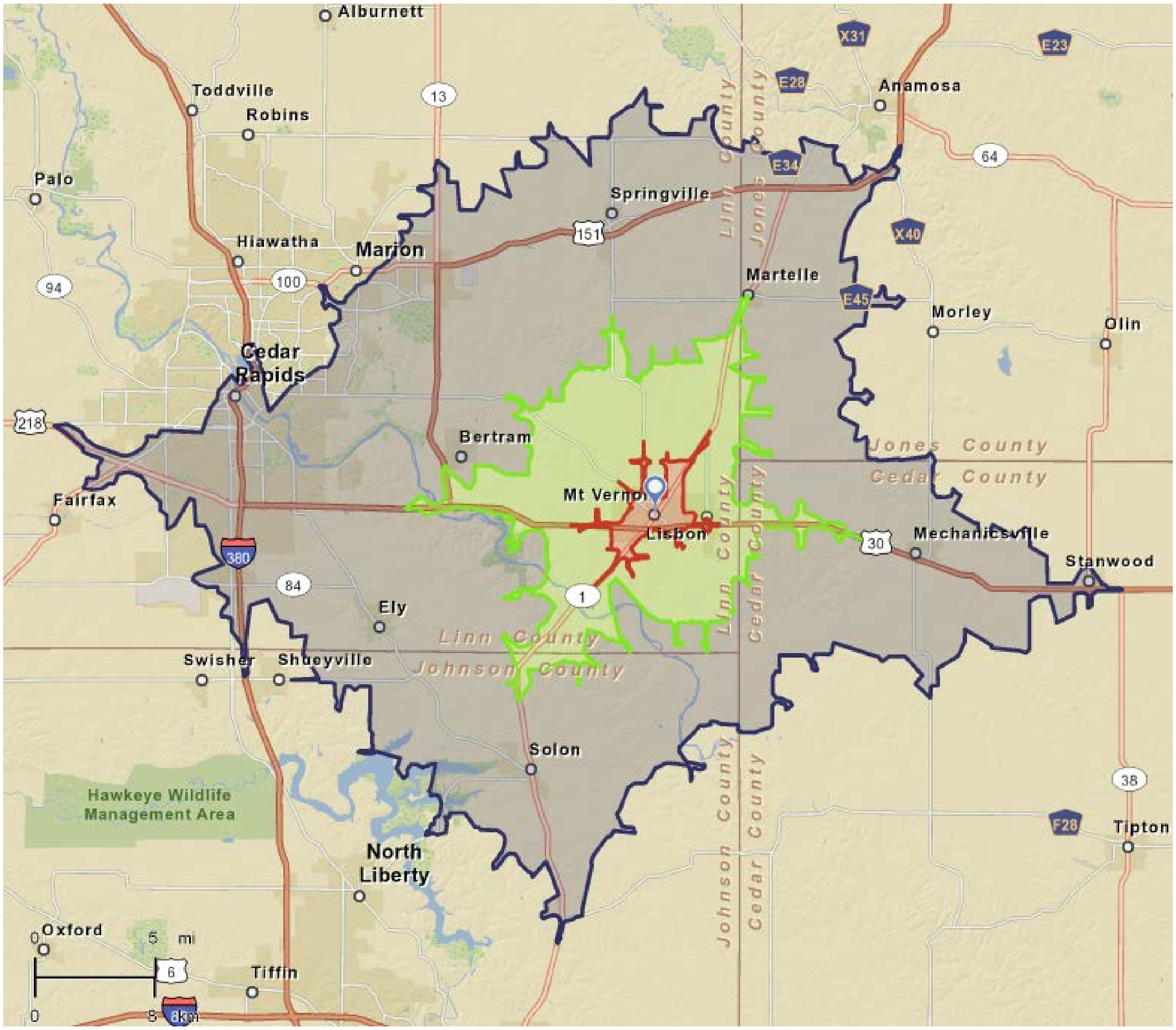


Downtown Mount Vernon Drive Time Markets

Fast Facts

Population	5 Min	10 Min	20 Min
2000 Census	3,588	6,828	70,265
2010 Census	4,538	8,116	78,131
2013 Estimate	4,632	8,368	80,320
2018 Projection	4,791	8,752	83,880
Change: 2013 - 2018	3.4%	4.6%	4.4%
Households	**5 Min**	**10 Min**	**20 Min**
2000 Census	1,212	2,354	27,388
2010 Census	1,403	2,710	31,307
2013 Estimate	1,445	2,822	32,406
2018 Projection	1,512	2,983	34,041
Change: 2013 - 2018	4.6%	5.7%	5.0%
Median HH Income	**5 Min**	**10 Min**	**20 Min**
2013 Estimate	$75,380	$70,816	$50,521
2018 Projection	$88,312	$85,892	$66,669
Change: 2013 - 2018	17.2%	21.3%	32.0%

Source: Esri Market Profile.



Reports generated and used to examine the Mount Vernon Drive Time Markets are based on current ESRI data and include:

ESRI Market Profile

The Market Profile report provides current-year and five-year projections for U.S. demographics. The annual updates include information about population, households, housing, occupancy, income, age, race, Hispanic origin, and more.

ESRI Retail Goods and Services Expenditures

Built on ESRI's Consumer Spending database, the report shows the amount that households spend in select products and services categories compared to national figures.

ESRI Tapestry Segmentation Area Profile

Tapestry classifies U.S. residential neighborhoods into 65 unique market segments based on socioeconomic and demographic characteristics.

ESRI Retail MarketPlace Profile

Retail MarketPlace data provides a measure of retail activity by trade area and compares retail sales to consumer spending by NAICS industry classification.

DEMOGRAPHIC SNAPSHOT

The demographic snapshot compiled for the Downtown Mount Vernon Drive Time Markets benchmarks and tracks changes in the marketplace. Analysis and comparison of data for the three drive time areas reveal:

- Trends and projections for the population and households within the drive time geographies anticipate five-year increases in population ranging from 3.4% to 4.6%; and household percentage gains ranging from 4.6% to 5.7%. At the state level, population and number of households are expected to grow at five-year rates of 2.7% and 3.0%, respectively.

- The average number of households is anticipated to increase slightly across the drive time areas. The median age is expected to increase by about one year in the various drive time areas through 2018. The median age is greatly influenced by the college population thus driving the age downwards. The Median age for the Iowa population in 2013 is estimated at 38.4 years and is expected to reach 38.9 years by 2018.

- Renter-occupied housing units are most prevalent in the 20-minute drive time area – estimated at 27.5% in 2013. The strength of the local housing market and the influence of the college is reflected in a very low vacancy rate between 3.0% and falling to 1.8% in 2018. State figures for 2013 assigned a vacant status to 8.6% of all housing units, and the figure is expected to drop to 8.5% by 2018.

- Overall, median, average and per capita income figures for the drive times are higher than those estimated for the state. Median household income, highest in the five-minute drive time, is expected to increase across the drive time geographies by about 17% to 32% through 2018. Projected five-year growth rates for median household, average household and per capita income compare favorably or exceed growth rates predicted for the state.

Iowa Income	2013	2018	+ %
Median HH	$49.6K	$59.5K	19.9%
Average HH	$64.3K	$75.1K	16.8%
Per Capita	$26.2K	$30.6K	16.9%

Drive Time	5 Minutes	10 Minutes	20 Minutes
Population			
2000 Census	3,588	6,828	70,265
2010 Census	4,538	8,116	78,131
2013 Estimate	4,632	8,368	80,320
2018 Projection	4,791	8,752	83,880
Change: 2013 – 2018	3.4%	4.6%	4.4%
Households			
2000 Census	1,212	2,354	27,388
2010 Census	1,403	2,710	31,307
2013 Estimate	1,445	2,822	32,406
2018 Projection	1,512	2,983	34,041
Change: 2013 – 2018	4.6%	5.7%	5.0%
Median Age			
2013 Estimate	29.0	33.0	36.2
2018 Projection	30.3	34.0	37.0
Housing Units – 2013	1,489	2,949	34,540
Owner Occupied Units	73.5%	74.1%	66.3%
Renter Occupied Units	23.6%	21.6%	27.5%
Vacant Housing Units	3.0%	4.3%	6.2%
Housing Units – 2018	1,540	3,048	36,052
Owner Occupied Units	74.5%	76.0%	66.8%
Renter Occupied Units	23.6%	21.9%	27.6%
Vacant Housing Units	1.8%	2.1%	5.6%
Median HH Income			
2013 Estimate	$75,380	$70,816	$50,521
2018 Projection	$88,312	$85,892	$66,669
Change: 2013 – 2018	17.2%	21.3%	32.0%
Average HH Income			
2013 Estimate	$80,063	$80,302	$66,964
2018 Projection	$92,003	$92,705	$78,998
Change: 2013 – 2018	14.9%	15.4%	18.0%
Per Capita Income			
2013 Estimate	$27,716	$28,657	$27,463
2018 Projection	$31,809	$33,137	$32,490
Change: 2013 – 2018	14.8%	15.6%	18.3%

Source: Esri Market Profile.
Percentages may not equal 100% due to rounding.

LIFESTYLE PROFILE

The ESRI Community Tapestry segmentation system classifies U.S. neighborhoods by 65 market segments using proven methodology introduced more than 30 years ago by the ACORN segmentation system. Segmentation and geo-demographic systems are stable and reliable because the characteristics that define a neighborhood change slowly. The stability of a neighborhood comes from its fixed features: location, housing, transportation, schools, places of worship, and employment. Self-organization and self-perpetuation also figure into the stability of a neighborhood, patterns which we refer to as “keeping up with the Joneses.”

Comparative View of Drive Time Area Household Segments

The following table shows and compares concentrations of the five most prevalent Tapestry household segments found within each of the various Downtown Mount Vernon drive time areas.

Households	**5 Minute Drive Time**			**10 Minute Drive Time**			**20 Minute Drive Time**		
Tapestry Segment	Count	Pct.	Rank	Count	Pct.	Rank	Count	Pct.	Rank
26. Midland Crowd	588	40.7%	1	1,359	48.2%	1	1,360	5.3%	11
18. Cozy and Comfortable	548	37.9%	2	705	25.0%	2	2,800	8.6%	4
22. Metropolitans	309	21.4%	3	439	15.6%	3	439	1.4%	17
07. Exurbanites	0	0.0%	--	151	5.3%	4	2,322	7.2%	6
17. Green Acres	0	0.0%	--	117	4.2%	5	1,523	4.7%	10
12. Up and Coming Families	0	0.0%	--	1	0.0%	8	3,295	10.2%	1
55. College Towns	0	0.0%	--	0	0.0%	--	3,211	9.9%	2
29. Rustbelt Retirees	0	0.0%	--	0	0.0%	--	3,187	9.8%	3
41. Crossroads	0	0.0%	--	0	0.0%	--	2,395	7.4%	5
Total Count/Pct of Area	**1,445**	**100.0%**		**2,772**	**98.3%**		**20,532**	**64.5%**	

The data shows consistency in the presence of the various groups, but also reveals distinguishable lifestyle patterns. For example, while the five minute drive time area is dominated by three Tapestry Segments (Midland Crowd, Cozy and Comfortable and Metropolitans) which, collectively, characterize about 90 to 100% of 5 and 10-minute drive time area households, the percentage of households characterized by these same segments drops to about 15% at the 20-minute drive time level, where every segment has less than a 11% share of the population.

The data and findings suggest that opportunities and strategies to increase Mount Vernon’s market share might be focused in three areas:

1. Local, client and convenience-oriented marketing and business development strategies which appeal to characteristics and traits common to three prevalent tapestry segments represented in the five and ten minute drive time area (Midland Crowd, Cozy and Comfortable and Metropolitans). These strategies are likely to emphasize local personalities, hometown customer service, local traditions and convenience.
2. Extending regional appeal through intentional marketing, messages and events specifically designed to appeal to the lifestyle characteristics of the Up and Coming Families, College Town and Rustbelt Retirees lifestyle groups which represent nearly 40% of all twenty-minute drive time area households. These strategies are likely to emphasize convenience, family focused events, diversified dining.
3. Continuing to capitalize on unique uptown characteristics and attractions which have special appeal – and “pull” – for visitors and day-trippers traveling from areas within all drive times and beyond the twenty-minute drive time area.

Complete descriptions of prevalent study area Tapestry segments is contained in the Mount Vernon Market Profile document, available as a supplemental document to this report. Additional Information on ESRI Tapestry methodology and applications, along with descriptions for Tapestry’s 65 segments, are contained in the ESRI Community Tapestry Handbook available for download at http://www.esri.com/library/brochures/pdfs/community-tapestry-handbook.pdf.

RETAIL MARKET PERFORMANCE

ESRI's Retail MarketPlace data provides a direct comparison between retail sales and consumer spending by industry. To capture a snapshot of an area's retail market place, the leakage and surplus factor summarizes the relationship between supply (retail sales by businesses) and demand (consumer spending by household). Deviations from potential sales may reveal areas of opportunity in the trade area's retail sectors, keeping in mind any extenuating circumstances that may be driving the results.

ESRI uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups within Retail Trade sector, and four industry groups within the Food Services & Drinking Establishments subsector. To estimate sales, the Retail MarketPlace database combines a number of data sources, including:

- Census Bureau's Census of Retail Trade (CRT)
- Census Bureau's Nonemployer Statistics (NES)
- ESRI's demographic data
- Dun & Bradstreet, Inc.
- Bureau of Labor Statistics

All estimates of actual sales (supply) reflect current dollars derived from receipts of businesses primarily engaged in selling merchandise. Potential sales (demand) is estimated by using ESRI's consumer spending data which provides estimated expenditures for more than 700 products and services that are consumed by U.S. households. The estimate of a trade area's demand is based upon estimated expenditures by households within the trade area.

Leakage within a specified trade area represents a condition where supply is less than demand. Retailers outside of the trade area are fulfilling demand for retail products. Surplus within a specified trade area represents a condition where supply exceeds the area's demand. Thus retailers are attracting customers that reside outside the trade area.

Sales Surplus and Leakage Estimates

Total Retail Trade and Food & Drink estimates for the drive times show a sales surplus at the 5-minute drive time level estimated at $21.1 million. The 10-minute drive times show sales surplus of a smaller $7.5 million. The 20-minute drive time also shows a sales surplus estimated at $250.4 million. The overall sales surplus figure in the 5-minute drive time area is largely driven by what appears to be exceptional strength and performance in the Retail Trade category with an estimated sales surplus of nearly $15 million.

Retail trade categories or subcategories showing strong performance in the five-minute drive time area are: 1) Automobile Dealers 2) Grocery Stores 3) Building materials and Supplies Dealers and 4) Beer, Wine & Liquor Stores. Opportunities to capture the local market or areas of sales leakage are 1) General Merchandise Stores 2) Clothing and Clothing Accessories 3) Full Service Restaurants and 4) Electronics and Appliances.

Downtown Mount Vernon • Esri Retail MarketPlace Report Summary

	5 Minutes	10 Minutes	20 Minutes
NAICS Code: Business Description	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate	Surplus/(Leakage) Estimate
Total Retail Trade and Food & Drink (NAICS 44 – 45, 722)	$21,176,624	$7,449,061	$250,400,709
Total Retail Trade (NAICS 44 – 45)	$15,325,421	$1,618,428	$242,262,370
Total Food & Drink (NAICS 722)	$5,851,203	$5,830,633	$8,138,339

Total Food & Drink category sales surpluses at the 5-, 10- and 20-minute drive time levels range from about $5.9 million in the 5-minute drive time to $8.2 million in the 20-minute drive time. There is a leakage of almost $1 million within the 5-minute drive time in the full service restaurant category which offsets the sales surplus of $6.8 million in the Special Food Service category.

COMMUNITY PARTICIPATION

The process behind the completion of this study was orchestrated to provide opportunities for Mount Vernon stakeholders and Mount Vernon area residents and visitors the chance to provide ideas and input that form the basis for this study's findings and directions. Public participation opportunities included:

- Performance of an online consumer survey completed by 137 respondents.
- Conduct of a consumer intercept survey completed by 155 visitors to the area.
- Performance of a business survey completed by 100 Mount Vernon businesses.

Following is a categorized, capsule summary of key results and findings relevant to Mount Vernon economic development topics and initiatives.

Market Region

The local Mount Vernon area and nearby market is an important part of the Mount Vernon economy. Efforts geared toward enhancing day-visitor related attractions in the community stand to benefit all Mount Vernon area businesses. The "pull" of Mount Vernon as an area destination is evident in survey respondent origin results, with 63.4% of intercept survey respondents identifying their permanent place of residence as within the Mount Vernon Zip Code.

In what Zip Code is your home located?						
Zip Code - Residence	**Intercept Sample**		**Online Sample**		**Total Sample**	
52314 – Mount Vernon	103	66.6%	82	59.9%	185	63.4%
52253 – Lisbon	14	9.0%	17	12.4%	31	10.6%
5240x – Cedar Rapids	4	2.5%	17	12.4%	21	7.2%
All Others	34	21.9%	21	15.3%	55	18.8%
Total	**155**	**100.0%**	**137**	**100.0%**	**292**	**100.0%**

Mount Vernon businesses very clearly appear to recognize the critical role that local residents play in the sustainability of the downtown economy, with 82% of business survey respondents identifying "local/regional Mount Vernon residents" as their primary customer base. The findings are consistent with consumer intercept survey results that show more than 74% of respondents indicated that they live less than ten miles from the Mount Vernon area. Based on home zip code responses, over 80% of respondents live within a twenty minute drive of the Mount Vernon area.

Business development, marketing and promotion strategies should continue to recognize the local/regional Mount Vernon market as a dominant force. Public improvements and enhancements might be designed with both area residents and visitors in mind.

Attraction

When the intercept respondents were asked how Mount Vernon compares to other places they frequently shop, only 10.1% thought that the variety of shopping was better than other places they frequent. 27% of the respondents thought that the quality of the products and services were better than other places they frequent and 55.1% thought Mount Vernon's customer service was better. This would indicate that the customers that shop in Mount Vernon are pleased with the level of service and the quality they are receiving but would desire a wider or deeper selection.

The findings directly related to business survey results that showed business owners and managers cited "Reputation" and "Customer Service" as top reasons for customers to do business with them. This is reflective of qualities and benefits, as opposed to commodities, that are nurtured through time, experience and interaction. The business survey also indicates that there is a perception that customers do business in Mount Vernon also due to selection and variety (20%). This is in contrast to the consumer seeing the area as weaker compared with other places they frequent.

Business Survey Q5: Which one of the following best describes the main reason for customers to do business with you?		
Media Sources	**Count**	**Percentage**
A. Selection & variety	20	20.0%
B. Customer service	25	25.0%
C. Convenience	5	5.0%
D. Price of goods & services	11	11.0%
E. Reputation	26	26.0%
F. Other*	13	13.0%
TOTAL	100	100.0%
✱ "Other" responses: Fellowship/Worship, Medical/Emergency Service, Necessity, Specific Service Provided, Good Teachers, Quality.		

The relative strength of the food services cluster and the growing attraction of entertainment-oriented events as cited by the focus group participants, could point to opportunities for the expansion of restaurant offerings and entertainment-oriented uses. This will further establish Mount Vernon as a destination-oriented position in the market. Specific focus is desired on family oriented events.

The results show a desire, almost 40%, for more restaurants of any type including a general dining, bakery or brewpub to establish a business in the Mount Vernon area. When the intercept respondents were asked what other types of businesses might make them visit Mount Vernon more often, they also sited book stores (5%), clothing and shoe stores (6%), hobby stores (2.7% and other entertainment and recreational activities (16%) as a few examples. The majority of respondents (50.5%) said they visit Mount Vernon daily for errands, shopping, eating, or drinking. As far as service-related businesses are concerned, the 28.8% of respondents said they visit Mount Vernon for banking/investments (8.8%), pharmacy (8.5%), Dr./Dentist/Eye care (8.3%) and Insurance (3.2%) needs. Results from the consumer survey indicate a frequency of visit between 85% and 58% for the Grocery Store, Restaurants, Gasoline, Hardware Store, Banks, and Pharmacy by the people responding.

The Mount Vernon community is viewed by greater than 50% of respondents as stronger in cleanliness when compared to other locations visited. Continued focus on maintaining appearances clearly sets Mount Vernon apart from other locations. Opportunities exist in the following areas according to business and consumer survey: Implementation of the streetscape plan in the uptown district, general improvements for the streets, sidewalks, green spaces and lighting in the business districts, developing a plan for winter maintenance.

Media Preferences and Effectiveness

Survey findings on the media preferences of consumers in the Mount Vernon area can provide direction for effective business marketing, promotion and cooperative advertising strategies. The information can also provide direction for communicating news and proposals for changes and improvements in the business districts.

Consumer Survey: Of the following, which two (2) media and information sources do you use most often to get Mount Vernon area news and information about Mount Vernon events and businesses?		
Media Sources	**Total Sample**	
A. Newspaper	226	37.8%
B. Shoppers Guide	45	7.5%
C. Television	36	6.0%
D. AM/FM Radio	14	2.3%
E. Direct Mail	19	3.2%
F. Internet Website(s)	67	11.2%
G. Email Marketing	28	4.7%
H. Social Media (Facebook, Twitter, etc.)	86	14.4%
I. Other (please specify)	14	2.3%
J. None	63	10.5%
Data Note: Multiple responses allowed. Percentages based number of participants responding to question. ***** Raw data listing of "Other" responses provided as supplemental data as Exhibit 2		

The Newspaper, followed by Social Media and Internet Websites, was cited as the most influential media source by consumer survey participants responding to the question, "Of the following, which two media sources do you use most often to get Mount Vernon area news and information about Mount Vernon events and businesses?" Newspaper is the prevailing source amongst all respondents, with social media receiving high response from internet participants.

By comparison, business survey respondents cited Newspaper (53%), Internet Website (36%) and Social Media (23%) as the media or advertising sources their business found most effective. Over 27% of respondents made special note that word of mouth, referrals, and professional associations are their best source of advertising for their businesses.

Internet Marketing and E-Commerce

Participants in the survey reported that they use their local newspaper, internet resources and social media as their top media preferences for keeping up with the happenings in Mount Vernon. The ranking of media preferences demonstrates the growing influence of the Internet and social media applications as a news resource, for researching products and services, and for communicating with clients. The Internet can be a particularly valuable resource for businesses because it provides the potential for businesses to expand their trade area well beyond local or regional geographies. Businesses with collectible, specialty, and custom merchandise lines, in particular, can use the Internet to market to the entire United States or even globally. Even traditional retailers and business carrying "staple" products are reaping benefits as, more and more, consumers use the Internet to "shop and compare" products and services, and then use the Internet – in much the same way previous generations of consumers used the Yellow Pages – as a resource to find a local outlet or vendor where they can make their purchase.

The majority of Mount Vernon business survey participants have established a presence on the Internet, with 77 businesses (77% of survey respondents) indicating that their business has an Internet website. Social Media and online applications utilization are tools used by business survey respondents. 40% have a Facebook page and approximately 10% use Google+ and Twitter.

Mount Vernon's business marketing and cooperative advertising efforts should consider how the Internet and various E-commerce, online directories and social media applications might be most effectively used to communicate with consumers and to further business promotional goals. The growing popularity of Facebook, for example, as an effective source to communicate with clients is evident in consumer survey results that show 14.4% of all respondents selected Social Media as one of their top two sources for news and information.

Business development efforts must also consider how the growing influence of the Internet and E-Commerce might impact local business retention, expansion and recruitment strategies – both positively and negatively. Specialty businesses that otherwise might **not** be sustainable if left to rely exclusively on the local trade area, but that have product lines conducive to eCommerce, may be candidates for expansion and recruitment. There are already a couple of good examples of businesses that do this in Uptown Mount Vernon and in the Highway District. These businesses use internet tools to provide customers research tools on inventory and price and through either an eCommerce site or other method allow customers to order their merchandise to ship outside of the local area.

The consumer survey confirms the eCommerce can serve as a method to fulfill gaps in the local retail offerings or may be a direct threat to the brick & mortar retailer. Within the last three months 16.8% of respondents have purchased books on the internet. 14.9% have purchased gifts and 9.8% have purchased women's clothing.

Competitive Comparison

Consumer survey participants were asked to compare Mount Vernon to other places they frequently shop and do business. Based on the frequency of "equal or stronger" responses, Mount Vernon's strengths and competitive advantages versus the competition appear to include:

Item/Feature	Percent Rating as "Equal or Stronger"
▪ Attractiveness	94.9%
▪ Cleanliness	94.9%
▪ Customer Service	93.2%
▪ Quality of Product and Service	89.4%
▪ Quality of Dining	80.1%

Based on the frequency of "weaker" responses, Mount Vernon's liabilities and competitive disadvantages as perceived by area consumers to include:

Item/Feature	Percent Rating as "Weaker"
▪ Variety and selection of shopping	49.3%
▪ Variety of Dining	43.2%

Marketing and business development efforts should seek to capitalize on those features already "known" as being strengths and having appeal among trade area consumers. Development strategies might focus on increasing and depth and breadth of dining and retail experiences.

Mount Vernon Priorities

Consumer and business survey respondents tend to share some similar views in considering priorities for possible revitalization efforts. Both groups place a high value on efforts to improve street, sidewalks, lighting, furnishing, green spaces, and trails in the business area – ranked as a "High Priority" by 66.1% of consumer survey respondents and by 53.0% of business survey respondents. High marks were also given to creating incentives for new and expanding businesses, with 53.4% of consumer survey respondents and 58.0% of business survey respondents assigning this item a "High" priority level.

Mount Vernon Consumer Survey Q11.1 – Q11.4 | Mount Vernon Business Survey Q18.1 – Q18.4

Would you place a high, moderate or low priority on possible Mount Vernon enhancement efforts to:

	Consumer Survey			Business Survey		
	High	Moderate	Low	High	Moderate	Low
Restore and preserve the uptown historic character?	58.2%	29.5%	7.2%	43.0%	35.0%	13.0%
Improve streets, sidewalks, lighting, furnishings, green spaces, trails, in the business area?	66.1%	24.7%	5.1%	53.0%	25.0%	12.0%
Create incentives for new and expanding Mount Vernon businesses?	53.4%	34.2%	6.2%	58.0%	25.0%	9.0%
Improve and / or create more housing in the Mount Vernon area?	30.1%	37.7%	22.3%	34.0%	29.0%	27.0%

Note: "No Opinion" responses omitted from table.

Input regarding priorities for the Mount Vernon generally aligns with suggestions offered by consumer and business survey respondents when asked, “What is the first thing that should be done to improve the business climate in Mount Vernon?” Business Improvement/Development initiatives, dominated by business recruitment, ranked first by both business and consumer survey respondents. Design-oriented subjects and topics are next in importance for the consumer. The business survey indicates a desire to focus on promotion.

Mount Vernon Consumer Survey Q11&13 | Mount Vernon Business Survey Q18

What is the first thing you would do to improve the business climate in Mount Vernon?

	Consumer Survey		Business Survey	
Category/Topic	**Count**	**Percent**	**Count**	**Percent**
Category: Economic Restructuring	**87**	**46.3%**	**24**	**38.1%**
– Retain / Add / Recruit Business	44	23.4%	9	14.3%
– Business Area Expansion Planning	20	10.6%	7	11.1%
– Programs and Incentives	11	5.9%	2	3.2%
– Services and Facilities	2	1.1%	2	3.2%
– Housing	5	2.7%	1	1.6%
– General	5	2.7%	3	4.8%
Category: Design	**40**	**21.3%**	**9**	**14.3%**
– Building/Façade Improvements	4	2.1%	1	1.6%
– General Appearances/Other	7	3.7%	4	6.3%
– Parking and Traffic	20	10.6%	1	1.6%
– Streetscape and Public Spaces	9	4.8%	3	4.8%
Category: Promotion	**43**	**22.9%**	**9**	**33.3%**
– Events	4	2.1%	3	4.8%
– Hours	20	10.6%	2	3.2%
– Marketing	19	10.1%	11	17.5%
– Increase Visibility of Business			5	7.0%
Category: Organization	**3**	**1.6%**	**4**	**6.3%**
Category: Other/Undefined	**15**	**8.0%**	**5**	**7.9%**

Data Note: Summary of most frequent responses, categorized by topic and shown based on frequency.

All survey respondents were asked an open ended question, “What is the one thing that you love most, or that you would never change, about Mount Vernon?” The answers were grouped by similarity. The results show an overwhelming appreciation for the sense of community that is exuded from the people in Mount Vernon. The business and consumer survey responses indicates characteristics of considerate, welcoming, friendliness, community involvement and pride as common themes in what is loved the most or should never change.

The overall environment of the uptown district is something that 22.3% of consumer are most attracted to and should never change. The general aesthetics of the community, including the historic appearance, general cleanliness, and green spaces of the community, are of great importance to the consumers and businesses with over 38% feeling that these attributes are desirable. The responses indicate that continued investment in maintaining the uptown and historic architecture is of great community pride and enjoyment of consumers and is an attribute that sets the community apart. The continued focus on keeping the community clean and incorporating nature in to the business areas is also viewed as desirable.

Mount Vernon Consumer Survey Q11 – Q19 |Mount Vernon Business Survey Q20

What is the one thing that you love most, or that you would never change, about Mount Vernon?

	Consumer Survey		**Business Survey**		**Combined**	
	Count	**Percentage**	**Count**	**Percentage**	**Count**	**Percentage**
Sense of Community / the people	58	20.9%	20	26.7%	78	22.10%
Uptown / Businesses	62	22.3%	1	1.3%	63	17.85%
Small Town Character	42	15.1%	14	18.7%	56	15.86%
Aesthetics	35	12.6%	3	4.0%	38	10.76%
Accessible / Walkable	8	2.9%	3	4.0%	11	3.12%
Historic Feel	32	11.5%	8	10.7%	40	11.33%
Community Attitudes	9	3.2%	16	21.3%	25	7.08%
Schools	17	6.1%	3	4.0%	20	5.67%
Events	12	4.3%	5	6.7%	17	4.82%
Undefined	3	1.1%	2	2.7%	5	1.42%
Total	**278**	**100%**	**75**	**100%**	**353**	**100%**

Business Opportunities

Surveys were among a number of tools used to help identify and gauge the potential for possible business expansion and recruitment prospects in Mount Vernon. The information is helpful in assessing business opportunities and in identifying possible gaps in the downtown business mix. Consumer survey responses could provide additional insight and help to gauge how the trade area might respond to various types of new and expanded businesses. The table appearing below displays a categorized listing of suggestions for business types and attractions most frequently cited by consumers.

Consumer Survey: Please list one or two specific types of businesses or attractions that might make you come to Mount Vernon more often:		
By Category/Subcategory	**Total Sample**	
Category: Eating & Drinking Places	**117**	**39.3%**
– Fast Food	10	3.4%
– General Dining	78	26.2%
– Fine Dining	9	3.0%
– Bakery	11	3.7%
– Dinking Establishment	3	1.0%
– Brewpub	6	2.0%
Category: Specific Merchandise Offering	**45**	**15.1%**
– Books	15	5.0%
– Hobbies, Arts & Crafts	8	2.7%
– Electronics	4	1.3%
– Home Goods	6	2.0%
– Sporting Goods	6	2.0%
– Other	6	2.0%
Category: Food and Beverage Stores	**20**	**6.7%**
– Meat Locker	2	0.7%
– Grocery Stores	9	3.0%
– Specialty Foods	9	3.0%
Category: Clothing and Clothing Accessories	**17**	**5.7%**
– Clothing - Other/General/Undefined	14	4.7%
– Shoes	3	1.0%
Category: Specialty/Miscellaneous Retail	**22**	**7.4%**
– 2nd Hand / Consignment	2	0.7%
– Quilting Supplies	3	1.0%
– Antiques	2	0.7%
– Art Gallery	1	0.3%
– Gifts / General	14	4.7%
Category: General Merchandise	**10**	**3.4%**
– Discount/General Merchandise Stores	10	3.4%
Category: Recreation / Entertainment	**49**	**16.4%**
– Water Recreation	12	4.0%
– Events	12	4.0%
– Community Recreation Center	4	1.3%
– Exercise Facility	3	1.0%
– Senior / Family / Kids Activities	15	5.0%
– Outdoor Facility	3	1.0%
Category: Services	11	3.7%
– Services	11	3.7%

Business Climate and Opportunities

Certain business survey results provide a general indication of the existing business climate in the Mount Vernon area and the potential for existing area businesses to expand. Survey findings, along with ESRI data, can provide direction for business retention and expansion efforts, including possibilities for providing business assistance and programs that could catalyze private reinvestment and positive changes in the downtown area. The business survey questionnaire was completed by 100 businesses.

Business Ownership and Tenure

Ownership status and the tenure of businesses in the Mount Vernon area provides an indication of the business district's stability, the market's ability to sustain businesses, and the commercial district's appeal as a place for investors and entrepreneurs. The Mount Vernon area appears to have a balanced mix of owner- and renter-occupied business locations, with 61% of business survey participants indicating that they own their business location.

Of the businesses participating in the survey, 57% have been in business in Mount Vernon area for ten or more years – a figure that could be viewed as an indicator of stability in the downtown business mix. Data also suggests the need to address a certain level of succession planning given that 35 businesses (35%) indicate they have been operating for 20 or more years and 8% are thinking about selling or closing the business.

Q.3: How long has your business been located in Mount Vernon?

Response	Count	Percentage
A. Less than 1 year	3	3.0%
B. 1 to 4 years	17	17.0%
C. 5 to 9 years	22	12.0%
D. 10 to 20 years	23	23.0%
E. 20+ years	35	35.0%
TOTAL	**100**	**100.0%**

Results are also suggestive of a business area that attracts new entrepreneurs and investors as evidenced by the fact that 20 respondents (20%) indicated their business has existed in Mount Vernon for 4 years or less.

Potential Business Expansion and Assistance

The retention and expansion of existing businesses is a key to business development and recruitment efforts. Business survey results suggest that 13% of businesses owners are highly contemplating expansion within the next two years.

Q.11: Which of the following best describes the potential for your business to expand within the next 1 or 2 years?		
Response	**Count**	**Percentage**
A. Very High	4	4.0%
B. High	9	9.0%
C. Moderate	32	32.0%
D. Low	28	28.0%
E. None or Very Low	27	27.0%
TOTAL	**100**	**100.0%**

Business survey participants also provide insight on possible changes that could occur within the downtown area and the business mix based on affirmative responses to a list of possible modifications. The frequency of businesses indicating plans to expand their business services / products (35%), increase marketing (34%), increase their number of employees (23%), and start or complete building improvements within the next year or two (18%) are positive economic indicators for the Mount Vernon business districts. Only three businesses indicated plans to close their business and five businesses responding indicated plans to sell their business in the next year or two.

Q.12: In the next year or two, do you plan to change or modify your business in any of the following ways?		
Response	**Count**	**Percentage**
A. Expand hours of operation	8	8.0%
B. Increase marketing	34	34.0%
C. Expand services or product lines	35	35.0%
D. Increase number of employees	23	23.0%
E. Start and / or complete building improvements	18	18.0%
F. Relocate your business in Mount Vernon	13	13.0%
G. Decrease your services or product lines	1	1.0%
H. Move your business	0	0.0%
I. Sell your business	5	5.0%
J. Close your business	3	3.0%
K. Other *	34	34.0%
Data Note: Multiple responses allowed. Percentages shown based on 100 participants responding to question. Percentages do not equal 100%		

Complementary Business Opportunities

Business survey participants were provided an opportunity to identify complementary business opportunities for Mount Vernon by listing up to three types of new business that, located near them, would help their business generate more revenue and/or have the best chance to succeed. The categorized results are displayed in the following table.

Q.10: What type of new businesses or attractions, located in Mount Vernon, would help your business and /or have the best chance to succeed? Multiple Responses Allowed		
Category (Subcategory)	**Count**	**Percent**
Category: Clothing	**1**	**0.9%**
Category: Eating and Drinking Places	**27**	**38.5%**
– Fast Food	2	1.8%
– General Dining	9	8.0%
– Ice Cream / Sweets	3	2.7%
– Fine Dining	2	1.8%
– Bakery	8	7.1%
– Drinking / Brewpub	3	2.7%
Category: Food / Beverage Stores	**2**	**1.8%**
Category: General Merchandise	**7**	**6.3%**
Category: Entertainment and Recreation	**19**	**17.0%**
– Events	11	9.8%%
– Family/Youth/Seniors Centers	3	2.7%
– Exercise Facilities	1	0.9%
– Outdoor Facilities	2	1.8%
– Family Activity	2	1.8%
Category: Expansion	**18**	**15.4%**
– Grow Customer Base	6	5.4%
– Light Industrial / Manufacturing	5	4.5%
– General Business Growth	7	6.3%
Category: Specific Retail	**17**	**15.2%**
– 2nd Hand / Consignment	1	0.9%
– Antiques	2	1.8%
– Floral	2	1.8%
– General / Gifts	12	10.7%
Category: Specific Goods	**11**	**9.8%**
– Books	4	3.6%
– Farm Supply	3	2.7%
– Art / Craft Supplies	1	0.9%
– Home Goods	1	0.9%
– Other	2	1.8%
Category: Services	**10**	**8.9%**

Business Mix

The Mount Vernon business districts feature a balanced business mix that includes general merchandise and specialty retailers, eating & drinking establishments, services businesses, professional offices, civic facilities, churches, and governmental services. A breakdown of the area's business inventory by general business type demonstrates the diverse nature of the business mix and the district's multi-use characteristics.

Summary of Business Mix in Mount Vernon (all districts)		
Business Type:	**Count**	**Percentage**
Retail	44	33.3%
Service	22	16.7%
Professional/Office	20	15.2%
Financial/Banking	7	5.3%
Eating and Drinking Places	9	6.8%
Entertainment / Fitness	11	8.3%
Manufacturing, Warehouse	4	3.0%
Auto, Truck, Ag Related	5	3.8%
Non-profit, Church	6	4.5%
Public/Governmental	4	3.0%
Total	**132**	**100%**

It should be noted that out of approximately 100 employers in Mount Vernon, less than 10% might be considered businesses that are related to a national / regional chain. The preponderance of non-chain related or locally owned, independent businesses in Mount Vernon represents a powerful brand that should be emphasized in marketing as well as business attraction.

As American workers change jobs more frequently than ever, loyalty to single large employers is decreasing, and interest in entrepreneurial activity is increasing. With the combination of a tradition of independent ownership, attractive lease rates, and renewed interest in locally sourced offerings, Mount Vernon could stand to capitalize on the concept of new businesses forging their own identities.

Leasing and Sales Data

Data on Mount Vernon leasing rates and sales volume collected through the business survey provides key economic data that can be shared with potential business prospects and investors considering opportunities. The data should also be used as a benchmark to measure changes and progress stemming from enhancement and economic development initiatives in the business districts.

Survey results indicate that 61% of respondents own the property in which the business is operated. Survey results on those paying to use space (rent) indicate that annual rent per square foot expenses for spaces in the district tend to be concentrated in the less than $10.00 per square foot. About one third of those paying rent, have rates in excess of $10 per square foot. Half of the square footage rent amounts include utilities. Those respondents reporting not applicable either indicate that they own the property or did not compute the value of rent per square foot.

Q.15: What is your annual rent per square foot expense? ([Monthly Rent x 12] ÷ Square Feet Occupied)

Response	Count	Percentage
A. Less than $6 per square foot	15	28.8%
B. $6 to $8 per square foot	8	15.4%
C. $8 to $10 per square foot	12	23.1%
D. $10 to $12 per square foot	6	11.5%
E. $12 to $15 per square foot	3	5.8%
F. $15 to $20 per square foot	5	9.6%
G. $20+ per square foot	3	5.8%
H. Not Applicable	48	
TOTAL	**52 / 100**	**100.0%**

Survey results show that annual sales per square foot are in a range less than $50 to values in excess of $400 per square foot, with 62 businesses (38% of respondents, not including "Not Applicable" respondents) reporting sales figures within that range. The highest concentration from the sample (23.7%) fell in the $50 to $100 per square foot. Based on the limited survey sample and by subjective calculations, median annual sales per square foot are estimated in a range of $200 to $250 per square foot on average. The figures appear comparatively low based on spending profiles by category for residents in the local drive time area and the consumer survey results that indicate a significant amount of local spending / shopping. It is possible that a broader survey sample could yield a different result.

Q.17: What is your annual sales volume per square foot? (Gross Annual Sales/Revenues ÷ Square Feet Occupied)

Response	Count	Percentage
A. Less than $50 per square foot	8	21.1%
B. $50 to $100 per square foot	9	23.7%
C. $100 to $150 per square foot	3	7.9%
D. $150 to $200 per square foot	6	15.8%
E. $200 to $250 per square foot	1	2.6%
F. $250 to $300 per square foot	2	5.3%
G. $300 to $400 per square foot	2	5.3%
H. $400 + per square foot	7	18.4%
I. Not Applicable / Not Answered	62	
TOTAL	**38 / 100**	**100.0%**

OPPORTUNITIES

Retail Uses

Market research findings provide general direction for various retail business types and merchandise lines that could be prime candidates and appropriate for expansion and recruitment in the Mount Vernon business district. Retail categories, subcategories and product lines which, based solely on the analysis of ESRI data, might represent some of the best and most immediate opportunities for growth and expansion include:

- ► Full-service restaurants
- ► General merchandise stores
- ► Furniture stores
- ► Auto parts, accessories & tire stores
- ► Florists
- ► Specialty food stores
- ► Electronics & appliance stores
- ► Other miscellaneous store retailers
- ► Shoe stores
- ► Sporting goods/hobby/musical instruments

When compared to the customer survey question "What business or attraction would make them come to Mount Vernon more often?" the desired businesses would include:

- ► General and full service dining including a bakery, brewpub, fine dining and fast food
- ► Specific retail offerings such as books, sporting goods, crafting and hobby goods and gifts
- ► Specialty food and beverage stores
- ► Clothing of all sorts including shoes
- ► General merchandise stores

In another consumer question "What have you purchased on the internet within the last three months?" respondents indicated that they purchased Books most often followed by Gifts and Women's Clothing.

The business survey question "What type of new businesses or attractions, located in Mount Vernon, would help your business and /or have the best chance to succeed?" respondent's answers include:

- ► General and full service dining including a bakery, brewpub, fine dining and fast food
- ► Specific retail offerings such as books, sporting goods, crafting and hobby goods, gifts, farm supplies
- ► Light manufacturing / industrial growth

Business types and merchandise lines that might be considered primary targets and candidates for expansion and recruitment, based on the District's existing business mix, trends in the marketplace and related findings from local input, consumer and business surveys, and ESRI retail data and the accompanying sales surplus & leakage analysis performed as part of this study include:

- ► Expansion of opportunities for dining
- ► Merchandise offerings including books, sporting goods
- ► Introduction of a general / discount merchandise retailer into the district

Food Services & Drinking Places (NAICS 722)

Study Area Sales Surplus/(Leakage) Estimates	5 Minutes	10 Minutes	20 Minutes
722: Food Services & Drinking Places	$5,851,203	$5,830,633	$8,138,339
► 7221: Full-Service Restaurants	($970,551)	($1,554,460)	($6,351,508)
► 7222: Limited-Service Eating Places	($7,629)	($1,043,406)	$5,402,768
7223: Special Food Services	$6,854,271	$8,671,796	$9,359,513
► 7224: Drinking Places (Alcoholic Beverages)	($24,889)	($243,297)	($272,431)

► *Indicates targeted subcategory/lines*

Survey Frequency	Intercept	Business
Count – Percentage	117 – 39%	27 – 38%

Notes:

The district has a reputation for quality dining and displays destination oriented qualities, characteristics and features. There is a desire expressed by consumers to expand dining opportunities beyond current offerings including bakery, brewpub, and ethnic foods. Evening and nighttime establishments might feature various genres of music and venues for local artists. Décor and themes might feature local art, history and heritage. The population within the all drive time areas spends a higher proportional amount on dining.

Miscellaneous Store Retailers (NAICS 451)

Study Area Sales Surplus/(Leakage) Estimates	5 Minutes	10 Minutes	20 Minutes
451: Sporting Good, Hobby, Book and Music Stores	($540,324)	($1,166,101)	$8,878,746
► 4511: Sporting Goods/Hobby/Musical Instrument Stores	($470,127)	($950,673)	$12,085,349
► 4512: Book, Periodical, Music Stores	($70,197)	($215,428)	($3,206,603)

► *Indicates targeted subcategory/lines*

Survey Frequency	Intercept	Business
Count – Percentage	45 – 15%	11 – 10%

Notes:

Opportunities in the sporting goods category would likely capitalize on the health and fitness movement (and might include health and fitness services and facilities) and the existing and expanding trail systems (i.e., bicycles – rentals, sales and service – and bicycling, running and walking gear). Another consideration for sporting goods might focus on custom team apparel and convenience items.

Consumers and business survey support product lines that include books and printed material. Books are reported as the item most often purchased by consumers on line. Product integration into a complementary business might help to fill the demand for this type of product within the district.

Another immediate opportunity might be focused in hobby, arts & crafts related merchandise lines and gallery-style uses to capitalize upon the history, arts & culture and environment recognized by survey respondents. Expressed demand for arts, hobbies and crafts-related businesses, uses and lines might provide opportunities for new entries, or opportunities for existing businesses and attractions to expand or add complementary merchandise lines.

General Merchandise Stores (NAICS 452)

Study Area Sales Surplus/(Leakage) Estimates	**5 Minutes**	**10 Minutes**	**20 Minutes**
452: General Merchandise Stores	($6,615,205)	($13,067,359)	($6,839,902)
4521: Department Stores	($2,643,345)	($5,214510)	($9,569,245)
► 4529: Other General Merchandise Stores	($3,971,860)	($7,852,849)	$2,729,343

► *Indicates targeted subcategory/lines*

Survey Frequency	**Intercept**	**Business**
Count – Percentage	10 – 3.4%	7 – 6.3%

Notes:
Survey results show an interest in having a retailer that provides a variety of general merchandise. The district is void of a retailer that is specifically in this market. There are limited general offerings available at other establishments

Miscellaneous Store Retailers Stores (NAICS 453)

Study Area Sales Surplus/(Leakage) Estimates	**5 Minutes**	**10 Minutes**	**20 Minutes**
453: Miscellaneous Store Retailers	($669,277)	($1,556,190)	$1,476,129
4531: Florists	($28,960)	($56,907)	$127,302
► 4532: Office Supplies, Stationery, and Gift Stores	($152,116)	($373,907)	($1,156,469)
4533: Used Merchandise Stores	$51,024	($25,799)	($1,491,759)
4539: Other Miscellaneous Store Retailers	($539,225)	($1,099,577)	$3,997,054

► *Indicates targeted subcategory/lines*

Survey Frequency	**Intercept**	**Business**
Count – Percentage	14 – 4.7%	12 – 10.7%

Notes:
Consumer survey results indicate a support for certain subcategories, and generalized responses indicating a preference for general retail and/or unspecified “boutique” and “specialty” shops, suggest this category should be targeted for expansion and recruitment. Capitalizing on the vibrant art culture could be an offering for a retailer and introduce an alternative type of retail experience.

Office and Service Uses

The office and services sectors play an important role in generating consistent traffic for the business district. Trends and projections point to a continuing modest increase in population and number of households in the area through 2018 would indicate steady demand for services. Certain trends could also serve to essentially change the behavior of the market and generate demand for additional office and service uses including:

- Continued transition to a service-oriented society.
- Increasing demand for personal care and medical services related to the "Graying of America" phenomenon.
- An increase in both the "live here" and "work here" populations that could result in a demand for services within the district.

Office and services uses in the downtown Mount Vernon area already play an important role in the district's economy and sense of vitality and, predictably, will continue to do so in the future. These uses should continue to be encouraged to locate within the district and, where appropriate and applicable, Main Street and community development partners should work to locate these uses in buildings and spaces that are conducive to maintaining a strong sense of retail vibrancy throughout the Main Street district.

Housing

Consumer survey results lend support for prospects to develop new housing of various styles in the community of Mount Vernon. In the consumer survey 167 respondents indicate they already live in Mount Vernon. Of the 125 that do not currently live here, 84 consumer survey respondents (67%) indicated "Yes" or Maybe" when asked if they would consider living in Mount Vernon – Lisbon.

Consider living in Mount Vernon – Lisbon?	Count	Total Percent	Non-resident Percent
Already live here	167	57.2%	--
A. Yes	63	21.6%	50.4%
B. Maybe	21	7.2%	16.8%
C. No	41	14.0%	32.8%
Total	**125 / 292**	**100.0%**	**100.0%**

Those indicating that they would consider living in Mount Vernon - Lisbon with a "yes" or "maybe" responses expressed interest in a variety of housing styles and in both rental and owned units. Of those who expressed interest in living Mount Vernon - Lisbon, 70% indicated they would prefer a single family home and 83.5% would prefer to buy their residence.

Would you prefer to:	Total Sample	
A. Rent	15	16.5%
B. Own	76	83.5%

Housing options considered	Total Sample	
A. Single Family	63	70.0%
B. Condominium or townhouse	7	7.8%
C. Senior Living	3	3.3%
C. Apartment / Loft	17	18.9%

The overwhelming interest expressed by consumer survey respondents indicates the desire for development and expansion of housing options area. The best prospects for new development areas continue to be on west and north/east areas of Mount Vernon and in the established developments in Lisbon. Development may also be considered as part of the expansion planning on the southern edge of Mount Vernon as the plans for the bypass and related zoning is established. The demographic profile of those desiring to live in Mount Vernon-Lisbon indicates two groups:

- Young (<45) earning less than $100,000 annually with an average of $55,000). The younger group had average household size of 2 to 4 people.
- Mid-life (> 54) earning more than $50,000 annually with an average of $73,000. The Mid-life group has a household size of 2 on average.

These demographics might indicate the need for housing opportunities that address the needs of a young family just beginning to climb on the earning scale and also the needs of an empty nester or retiree earning a higher than average wage therefore capable of spending more on housing and amenities.

Demographic Profile for Potential Downtown Housing Market

Sample for respondents answering "Yes" and "Maybe" when asked, "Would you consider living in the Mount Vernon -Lisbon?"

	Household Size							
Age	**1**	**2**	**3**	**4**	**5**	**6+**	**NR**	**Total**
19 or younger	3			1	1	1	1	7
20 to 24	3	3	2	3		1		12
25 to 34		5	1	2	1			9
35 to 44	1	3	2	6	1	1		14
45 to 54		4		5	1			10
55 to 64	4	12	3	1	1			21
65 to 74		4						4
75 or older		2						2
Total	**11**	**33**	**8**	**18**	**5**	**3**	**1**	**79**

	Age								
Annual HH Income	**</=19**	**20 to 24**	**25 to 34**	**35 to 44**	**45 to 54**	**55 to 64**	**65 to 74**	**75+**	**Total**
< $15K	4	6	1	1		1			13
$15K to $24.9K		2	1			1			4
$25K to $34.9K		1				1			2
$35K to $49.9K		2	3			3			8
$50K to $74.9K	2		2	2	1	6	1	1	15
$75K to $99.9K			2	5	3	3	3	1	17
$100K to $149.9K				4	5	5			14
$150K to $199.9K		1		2	1				4
$200K +						1			
Total	**6**	**12**	**9**	**14**	**10**	**21**	**4**	**2**	**78**

First Steps Implementation Strategy

The Mount Vernon Market Study provides a snapshot of the business area today and explores opportunities for the future. The time frame for planning and implementing projects based on findings and opportunities identified as part of this study could extend for multiple years

Because commercial business district redevelopment occurs within a dynamic environment, no set of specific implementation steps can remain valid for such a long time. Even in the short term, changing economic, social, political and cultural conditions may dictate a different sequence of events. Some projects might be implemented earlier if the right set of opportunities present themselves, or the community may determine that a project should be tabled as new opportunities emerge and others take priority. Because of these limitations, an implementation strategy can only be a general guide for implementing key aspects of the study.

The First Steps Implementation Strategy summarizes and prioritizes projects and activities that, undertaken as part of a comprehensive and incremental approach, will advance long-term goals for Mount Vernon. Key market study findings and implications are summarized and potential Action Steps are organized in the areas of Business Improvement, Promotion, Design and Organization – a format consistent with the Mount Vernon – Lisbon Community Development Group's Main Street Organization structure and its 4-point approach. By the very nature of the market study, implementation strategy actions are primarily focused in the areas of economic restructuring and promotion.

The list of potential projects and actions contained in this summary report is neither exhaustive nor exclusive. The projects and actions proposed for implementation area considered a "starting point" for the development of a more comprehensive strategy that is the product of market analysis findings, local knowledge, and the ongoing work of MVL CDG Main Street staff and volunteers, partners, local business persons, community leaders and residents working together.

Priority Action Steps – Community Development Board

Action	Description	Priority Level
1	Develop position statements on key areas under direct control of City of Mount Vernon	0

Priority Action Steps – Organization

Action	Description	Priority Level
1	Continue to encourage participation in Mount Vernon planning processes. Use information and direction gained from the market study to refine policies, strategies and concepts, and to fine tune and prioritize Organization Committee operations and advocacy efforts.	0
2	Maintain an aggressive, ongoing public relations program to publicize plans, projects and results stemming from the market study, the strategy plan, and the annual work plan.	0

Priority Level Key:

0 = Immediate and/or Ongoing	1 = Within 1 Year	2 = Within 2 Years	3 = Beyond 2 Years

Priority Action Steps – Economic Restructuring		
Action	**Description**	**Priority Level**
1	Prepare and distribute the four-page summary version of the market study to Mount Vernon business and property owners and city officials including comprehensive planning committee for economic development and land use	0
2	Post the market study and summary version on the www.VisitMVL.com	0
3	Continue to develop business promotional materials, working with the Promotions committee and web subcommittee, to enhance www.VisitMVL.com as a tool for passive and active recruitment of targeted business prospects.	0
4	Identify and assist businesses in succession planning by using resources and facilitating access to assistance available through Main Street Iowa and other local, regional and state resources.	0
5	Conduct a training event series: Topic one using a web site for product / service research. Topic two in the series, commerce. Topic three, using Facebook / social media to drive customer communication / advertising. Topic four, implications of web based business.	1
6	Work with City Partners to define expectations for uptown district business expectations including time to occupy / activate a store front, business mix in the district and incentives for improvements or expansion	1
7	Work in partnership with the City (and other community & economic development organizations) to establish a long range plan for land use plans and to promote and pursue appropriate development opportunities including defining incentives. Consider opportunities for housing opportunities as well as business expansion.	2
8	Based on long term strategy plan for business and housing use, provide guidance for the preferred placement of business types and targeted business types for expansion and recruitment.	3
9	Identify and actively recruit specific business types and prospects based on business types identified in the market study and the availability of appropriate spaces.	3

Priority Level Key:

0 = Immediate and/or Ongoing	1 = Within 1 Year	2 = Within 2 Years	3 = Beyond 2 Years

Priority Action Steps – Promotion

Action	Description	Priority Level
1	Assess local appeal and effectiveness of marketing activities by studying promotion and marketing-related information and findings resulting from the market study. Consider the audience characteristics of the tapestry segments of Midland, Cozy and Comfortable, Metropolitans, Exurbanites, and Green Acre and assess events and marketing activities for consistency and effectiveness in local advertising and social media for audiences within the 10 minute drive time area. Recognize the importance / significance of local shopping. Key attributes valued as equal or higher than other places from the consumer study include; Attractiveness, Cleanliness, Customer Service, Quality of product / service.	0
2	Extend regional appeal through a developed marketing plan. Considering the audience characteristics of the tapestry segments of the groups above plus "Up and Coming Families", "College Towns", "Rustbelt Retirees". Assess marketing activities for consistency and effectiveness for audiences outside the 10 minute drive time area.	0
3	Review the existing events calendar. Work and support efforts to enhance and maintain existing festivals and events and to introduce new events and activities – or new event components – which are consistent with marketing strategies.	1
4	Support, promote and facilitate downtown district cooperative advertising, cross-marketing, and Internet and social media marketing efforts.	1
5	Work with business owners to drive to more uniform workday hours and to offer a consistent evening shopping timeframe.	2

Priority Level Key:

0 = Immediate and/or Ongoing 1 = Within 1 Year 2 = Within 2 Years 3 = Beyond 2 Years

Priority Action Steps – Design

Action	Description	Priority Level
1	Continue and maintain ongoing historic preservation education efforts designed to enhance the community's awareness of, and appreciation for, the preservation of downtown historic architecture and resources. Continue selective CDG investment through the BIG grants and assistance in preparation of applications to other funding sources.	0
2	Work with the City to ensure adequate and proper maintenance of the city's appearance and cleanliness. This could include a winter and post winter maintenance plan.	1
3	Work with the City to ensure adequate and proper maintenance of streetscape, furnishings and public spaces including the roundabouts. Use input and direction from survey results to address potential maintenance needs and property issues.	1
4	Address parking and traffic flow issues in an attempt to best meet the needs of the downtown's many users (customers, residents, visitors, employees, etc.)	2

Priority Level Key:

0 = Immediate and/or Ongoing 1 = Within 1 Year 2 = Within 2 Years 3 = Within 3 Years

CONCLUSION

For the commerce of Mount Vernon and Lisbon, the completion of this market study provides data to support moving in a more decisive direction that is consistent with the consumer attitude and business desires. The market study and the resulting actions will guide the work of Mount Vernon – Lisbon Community Development and its committees in the coming years.

The market study involved input from 100 businesses and almost 300 residents. The study and resulting report was prepared by volunteer efforts from all Mount Vernon Lisbon Community Development Group committees. The guidance from Main Street Iowa and Downtown Professionals Network was invaluable to the process. For all of the efforts, Mount Vernon – Lisbon Community Development Group is extremely grateful.

The market study will be a living changing document that will change as the stakeholders begin to work together on actions. The data provided in the consumer and business survey will provide the local back story necessary to interpret the ESRI marketplace data. Either source of data would be less complete without the other.

The market study process serves to help identify present-day priorities, existing and looming challenges, and immediate and emerging opportunities, it cannot, and does not pretend to anticipate tomorrow's priorities, next year's unexpected challenges, or exciting and unanticipated opportunities still over the horizon. The intent of releasing the data is that the entire community and future residents and businesses will use the information for betterment of the cities of Mount Vernon and Lisbon, Iowa.