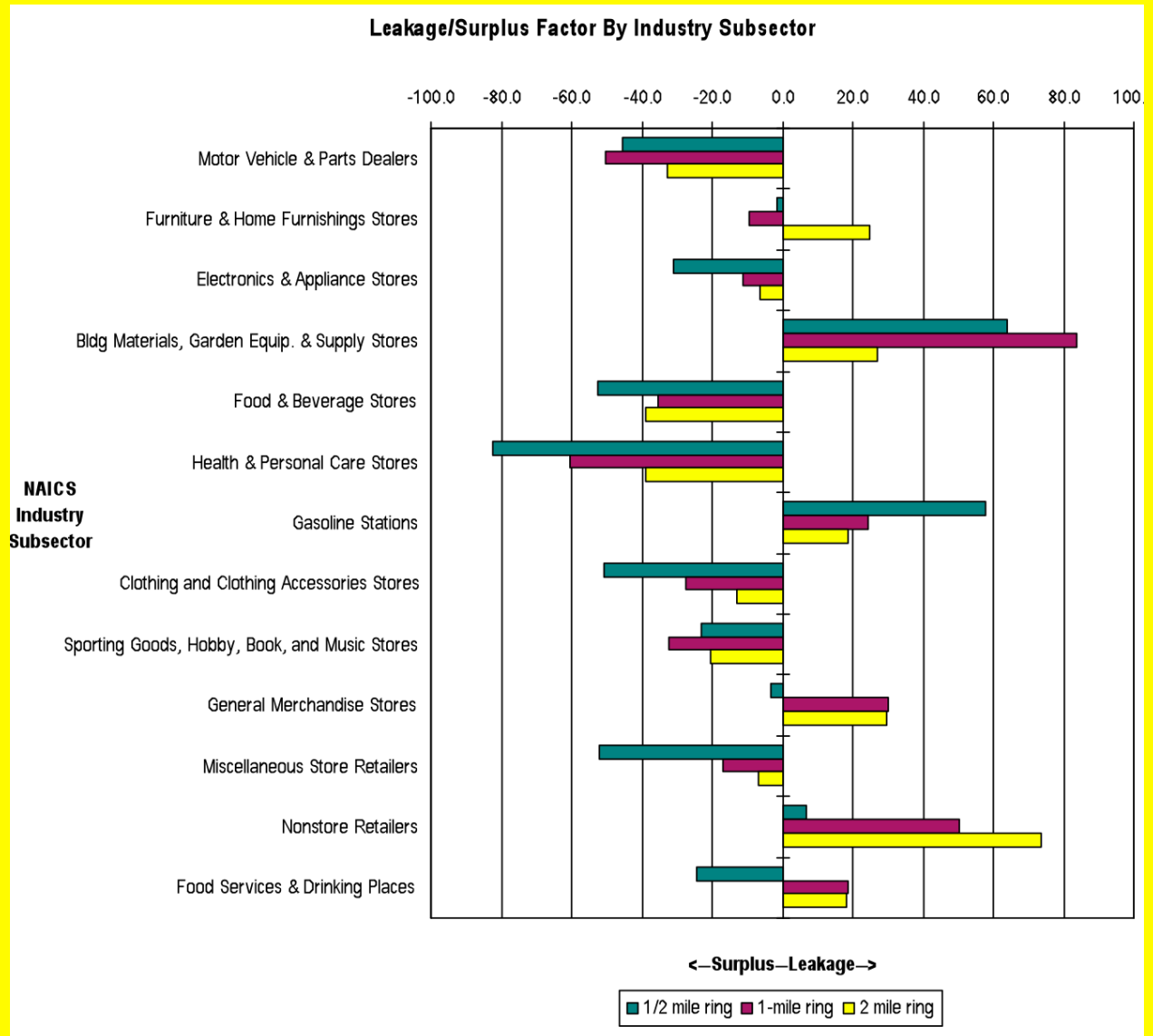


Retail Supply/Demand: Key Factors:

Leakage vs. Surplus of Retail Supply

Leakage indicates that current supply in the area does not meet demand, and thus users are going elsewhere for these types of goods/ services

Surplus indicates that current supply exceeds demand in the designated trade area, and that customers are drawn in from outside



Consumer Spending – Spending Potential Index (SPI)

Tabulated on a HH level and is an indicator of the amount spent on a particular product or service category relative to a national average of 100

Along with other factors, SPI of greater than 100 may indicate a more ideal target for business recruitment strategy

Jenkintown trade area demonstrates high SPI across almost all retail categories (with exception of certain apparel categories), indicating strong consumer spending potential among residents and nearby population

Competitive Context

Strengths

- Engaged business community and JCA
- Unique existing architecture
- Large and affluent resident population in primary trade area
- Strong location with access to multiple train lines (TOD potential) and PA turnpike
- High traffic and potential consumer flow via 611 through downtown
- Highly educated workforce and strong school system to attract businesses and residents alike
- Recent redevelopment of West Avenue corridor and town square
- Compact shopping area allows for easy walkability

Opportunities

- Streetscape plan to offer improved appearance and continuity
- Façade Improvement grant program
- Jeniktown and Noble train stations offer opportunity for transit oriented development
- New parking facilities underway
- Range of new County funding sources to incentivize investment
- Nearby college campuses with significant commuter populations
- Increasing presence of new families with high levels of interest in community can create opportunity for new downtown programs and activities

Weaknesses

- Lack of sufficient, clearly marked, and easily accessible parking
- High speed traffic flow through downtown inhibits walkability
- Poor signage and discontinuity between store façades
- Store footprints incompatible with current retailer needs
- Significant vacancies in downtown area
- Existing retail market rents may not be supported by sales volumes
- Relatively high property tax burden as compared to other locations in the County

Threats

- Availability of vacant space in nearby shopping centers with more desirable infrastructure features (i.e. parking, access, walkability)
- Redevelopment plans for Biederwood Shopping Center and 611 Corridor present potential for additional competition
- Broader economic downturn inhibits potential for new development and investment
- External perception of unfriendly business environment

Local Business Environment

The local business environment can play a critical role in shaping the extent to which Jenkintown can successfully attract and retain new businesses into its downtown. Included below are a range of factors, which can influence the perception of business friendliness among key target audiences such as business owners, property owners/landlords, real estate professionals, site selectors, and others. Each of these factors must be evaluated to determine areas which may be falling short and which can be improved upon as part of a comprehensive revitalization strategy.

- Land and Property
- Planning and Development Control: Real estate improvements, Building plans passed
- Infrastructure Provision and Maintenance: Roads, Electricity, Water and sewage, Garbage collection
- Business Registration and Licensing Procedures
- Local Taxation and Fiscal System: Tax rates and tax collection procedures
- Internal Operations and Procedures: Passing of by-laws, User friendliness of local government services; Navigation of local government agencies and personnel
- Investment promotion and marketing
- Information to the public

The K²+S team is currently collecting information on each of these factors through stakeholder surveys and interviews - findings will be detailed in forthcoming reports.

Changes

K²+S and Econsult have found that since the hiring of a new Borough manager with parallel efforts to provide checks & balances, and increase government operations' transparency, that former public perceptions of cumbersome processes and/or "uneven playing fields" has been dramatically improved. It is imperative that former Jenkintown business owners who are no longer part of the community be made aware of these changes and invited back. The revitalization of the Borough's commercial core is dependent on investors feeling that "Jenkintown is open for business."



vision

These steps led to specific ideas about revitalization

Criteria Used in Visioning

1. Keep focus on achieving projects with realistic implementation
2. Work backwards from funding sources to arrive at priority projects and recommendations
3. Set mid & longer term goals for larger synergistic mixed-use project
4. 5 Revitalization elements



Economic
development
Public Safety
Community
Facilities
Transportation
Housing



Based On

- Community Needs and Preferences
- Stakeholder Feedback
- Task Force Input
- Best Practices
 - Financial
 - Physical Limitations
 - Design and Planning

Potential Funding Opportunities:

- Local
 - o Tax Increment Financing
 - o General Fund
- County
 - o Community Revitalization Program
 - o CBD Fund
 - o Visioning Fund
 - o Business Location Fund
 - o Local Economic Enhancement Fund)
 - o MCIDC (Suburban Development Council, etc.)
- State
 - o RACP
 - o ElmSt./Main St. Programs
 - o Small Business First
 - o Others TBD
- Federal
 - o HUD 108 (\$1-2 million available – channel through RDA)
 - o Transportation Enhancements (through DVRPC)
 - o TCDI Grants (through DVRPC)
 - o SBA Loans



premise



plan elements

Jenkintown:

- Extraordinarily safe and secure
- Elite school district
- Excellent access to public transit
- Strong community spirit
- Delightful neighborhoods
- Desirable proximity to region

