

# **Greenville City Council 2021 Annual Retreat**

## **Update on City Council Priority #9 Economic Development**

February 19, 2021



# Strategic Focus Area #1: Retail Recruitment & Retention

- Ongoing monthly outreach to existing retailers (contacted 20)
- Ongoing outreach to retail brokers and owners (contacted 28)
  - Established small working group of retail brokers and owners to meet monthly and maintain regular communication – first meeting held in January – broker feedback has been positive; pleased that City is being proactive
  - Brokers would like for City to offer Feasibility Inspections again for prospects
- Buxton retail data analysis platform purchased and using as tool for recruitment (training completed; sent data to prospect for former Brooks Brothers space who is currently considering space)
- Clustering and block-by-block strategies (ongoing – determining gaps and clusters)
- Retail marketing – retail recruitment video nearing completion; planning stages
- Touring available spaces (ex. Toured all available retail space at Camperdown)



# Strategic Focus Area #1: Retail Recruitment & Retention

- Special focus areas: (Contact made with all owners/brokers of all 4 focus areas – 8 individuals total)
  - Former Cook's Station Building in the West End (26 Augusta Street)
  - Vacancies in the Hyatt block (N. Main)
  - Former Llyn Strong and vacant brick building (119/125 N. Main Street)
  - Former Brooks Brothers (1 N. Main Street)





# Strategic Focus Area #1: Retail Recruitment & Retention

Downtown Retail Brokers Group
<b>Company</b>
Avison Young
CBRE
Coldwell Banker Caine
Collett
Colliers
Hughes Development
Lee & Associates
NAI Earle Furman
Pintail Capital

*In addition to our quarterly Real Estate Breakfast events, City ED staff started meeting regularly with this group to maintain open lines of communication, tour available spaces, and share retail information. Staff is also posting their available retail listings on LinkedIn.*

# Strategic Focus Area #1: Retail Recruitment & Retention

- Prospects: 43
  - 10 local
  - 7 regional (other locations in South Carolina, Georgia, etc.)
  - 26 national
  - All are looking for right locations at the right prices; need density and foot traffic from tourists and locals to return
- Challenging Retail Climate:
  - High downtown rental rates (\$30-\$40/SF range; more feasible range is \$20-\$25/SF)
  - Closing brick and mortar, bankruptcies - Costar report 1/29/21:  
"Forecast Sees 10,000 Retail Store Closings in 2021, 14% More Than Last Year"
  - Changing consumer shopping habits
- However, downtown is still seeing activity and interest



# Strategic Focus Area #2: Office Recruitment & Retention

- FY2021 Updated Stats:
  - Recruitment and Existing Industry Expansion Projects:
    - Prospects: 42
    - Announced: 4
    - Active Prospects: 16
  - Existing Industry Unique Touches:
    - 82
  - Business Development:
    - Unique Touches: 36
    - Upstate Alliance Events:
      - 3 completed
      - 1 event scheduled
      - Providing input to potential marketing trips
  - Refocus effort on Job Development Grant and potential partners



# Strategic Focus Area #3: Entrepreneurial & Innovation Development

- Support Partners
  - NEXT facilities and programming
  - Venture South
  - Furman University Office of Innovation & Entrepreneurship
  - Village Launch
  - Greenville Local Development Corporation (GLDC)
  - Flywheel
- Support Initiatives
  - GVL Starts – Program to train future entrepreneurs
  - Investor Bootcamp – Angel Investing 101 – Program to train future capital investors
  - Upstate Alliance Marketing and Talent Attraction Initiatives
  - GVL Innovation Alliance

# Strategic Focus Area #4: ED Marketing

- Completed final interviews with Advertising/PR Firms
- Presented marketing campaign idea to City Council
- Finalizing negotiations with the advertising firm
  - Once under contract, will update CM and City Council on timeline
  - Begin execution with anticipated initial completion in June 2021
- Partnership opportunities:
  - Upstate Alliance Projects
  - Greenville Drive 'Entrepreneur and Innovation Night'
  - GLDC and SC DoC Relentless Grant - 'GVL Starts Program'
  - NEXT Upstate and SC DoC Relentless Grant - Multiple Programs





# Strategic Focus Area #5: ED Ecosystem Partnership Development

- Completed:
  - Poe West
  - GrandSouth Bank
- Substantially Completed:
  - Camperdown (including Falls Tower retail, office and condos; AC Marriot Hotel; pedestrian plaza; DECA; ground floor retail)
- Under Construction:
  - Grand Bohemian Hotel
  - McClaren MCIP
- Planned:
  - Project Gateway/CitiSculpt Project MCIP
  - United Community Bank MCIP
  - Field Street
- Potential:
  - Project Vitamin D
  - Flatiron Building in the Village of West Greenville

# Strategic Focus Area #5: ED Ecosystem Partnership Development

- ED Studies and Strategy:
  - Mayberry Street
    - Will look for opportunities to include some affordable and workforce housing
    - Need to determine appropriate City role and risk tolerance - (ex. - City as master developer)
  - GVL 2040
    - Part of a City-wide team with Planning and OMB to begin the discussion of execution and implementation
- Innovation and Entrepreneurship ED Strategic Plan
  - Cross referencing HR&A 2019 Office and Employment Growth Strategy to prevent duplication
  - Working with CMO on scope of work – Anticipated completion 3/5/2021
    - Good public outreach to innovation and entrepreneurial community as well as other allies participating in this type of economic development
    - Need for a plan to solidify the entrepreneurial ecosystem in the City of Greenville and the role of the Economic Development Department