

Commercial Market Study: Purpose

- Commercial uses located on Georgia Avenue
 - South of Beltway: Montgomery Hills Commercial Center (between 16th St. and Beltway)
 - North of Beltway: Various medical & institutional buildings, Forest Glen Metro site
- Need to understand:
 - Reinvestment potential / New market opportunities
 - Small business preservation potential
 - Land Use & Streetscape Improvements
 - Redevelopment and assemblage potential



Commercial Market Study: Scope of Work

- Research real estate market conditions
- Identify challenges & opportunities to:
 - Sustain Existing Businesses
 - Attract New Tenants
- Strategies to enhance marketability of corridor
- Target opportunities for redevelopment/ reinvestment



Commercial Market Study: Progress Update

- Project kickoff in November
- Market/Economic Assessment (In Progress)
 - Factors considered:
 - Demographics
 - General Economic Conditions
 - Real Estate Market Conditions
 - Demand Drivers & Future Supply
 - Impact of Disruptive Trends
- Preliminary Strengths, Weaknesses, Opportunities, and Challenges (S.W.O.C.)



Strengths, Weaknesses, Opportunities, Challenges (SWOC)

<p>STRENGTHS</p> <ul style="list-style-type: none"> • Visible Location • High Traffic Volumes • Established Base of Businesses • Strong Customer Base • Strong Employment (especially Medical) 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> • Traffic Congestion • Limited Parking • Unappealing Public Realm • Difficult for Pedestrians/Cyclists • Aging Buildings & Outdated Configurations
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • Planned SHA Improvements • Metro Station Redevelopment • Infill Opportunities • Possibilities for Senior Housing? 	<p>CHALLENGES</p> <ul style="list-style-type: none"> • Growing Traffic Congestion • Perceived Limited Market Upside • Impact of E-commerce on Retail • Construction Impacts • Lack of Coordinated Business Efforts?

Next Steps

- Interviews *(Jan/Feb 2018)*
 - Property Owners
 - Business Owners
 - Government Representatives
- Property and Business Owner Forum *(Jan/Feb 2018)*
- Complete Market/Economic Analysis
- Strategies for Redevelopment, Preservation, Growth
 - Draft Report *(March 2018)*
 - Final Report *(April 2018)*

