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)

<table>
<thead>
<tr>
<th><strong>STRENGTHS</strong></th>
<th><strong>WEAKNESSES</strong></th>
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<tbody>
<tr>
<td>• Visible Location</td>
<td>• Traffic Congestion</td>
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<tr>
<td>• High Traffic Volumes</td>
<td>• Limited Parking</td>
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<td>• Established Base of Businesses</td>
<td>• Unappealing Public Realm</td>
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<td>• Strong Customer Base</td>
<td>• Difficult for Pedestrians/Cyclists</td>
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<td>• Strong Employment (especially Medical)</td>
<td>• Aging Buildings &amp; Outdated Configurations</td>
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<th><strong>OPPORTUNITIES</strong></th>
<th><strong>CHALLENGES</strong></th>
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<tr>
<td>• Planned SHA Improvements</td>
<td>• Growing Traffic Congestion</td>
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<tr>
<td>• Metro Station Redevelopment</td>
<td>• Perceived Limited Market Upside</td>
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<tr>
<td>• Infill Opportunities</td>
<td>• Impact of E-commerce on Retail</td>
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<td>• Possibilities for Senior Housing?</td>
<td>• Construction Impacts</td>
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<td>• Lack of Coordinated Business Efforts?</td>
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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)