

HyettPalma

Making Downtown Renaissance a Reality

Cobleskill

**Downtown
Economic
Enhancement
Strategy
2007**

HyettPalma

Making Downtown Renaissance a Reality

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February 23, 2007

Mayor Mike Sellers
Members of the Village Board of Trustees
Members of the Process Committee
378 Mineral Springs Road
Cobleskill, NY 12043

RE: Cobleskill Downtown Economic Enhancement Strategy 2007

HyettPalma, Inc., is pleased to present to you the following report titled:
Cobleskill Downtown Economic Enhancement Strategy 2007.

This document includes the community's vision for Downtown as well as the findings of a comprehensive analysis of Downtown's commercial markets. The vision and market analysis findings were used to define a specific economic enhancement strategy for the Downtown project area. The recommended strategy was specifically designed to enable Downtown to attain the community's defined vision as well as the identified market opportunities.

Thank you for the opportunity to lend our firm's expertise to this very important project. We hope you will keep us informed of your success and know that we stand ready to assist in any way we can as you proceed with Cobleskill's Downtown enhancement effort.

Sincerely,



Doyle G. Hyett Dolores P. Palma



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Process Committee Members

At the request of HyettPalma, Inc., a Process Committee was formed to oversee this project. HyettPalma would like to thank the members of the Downtown Cobleskill Process Committee, listed below, for all their time, hard work, and dedication in preparing for, and participating in completing, the ***Cobleskill Downtown Economic Enhancement Strategy 2007***.

Mike Sellers, Cobleskill Partnership, Inc. (CPI), Board, Mayor, Village of Cobleskill
Sandy Mackay, CPI Board, Deputy Mayor & Downtown Property Owner
Donna Lavigne, President, CPI Board, Owner, Donna Lavigne Insurance Agency
Linda Bidwell, CPI Board, Board of Directors, Community Library
Jennifer Dyer, CPI Board, Pastor, Lutheran Church
Mark Eamer, CPI Board, Executive Director, Tri-County Arts Council
William Gilmore, CPI Board, Former Mayor
Maggie Jackman, CPI Board, Carpets and Then Some
Brian Kaiser, CPI Board
Judy McLaughlin, CPI Board, Director, Head Start
John O'Donnell, CPI Board, Owner, The Gables B&B
James Poole, CPI Board, Publisher, Time Journal
Jennifer Regelski, CPI Board, Key Bank
Nancy Van Deusen, CPI Board, Library Director, SUNY Cobleskill
Jacqui Hauser, CPI Executive Director
Roberta Brooks, Owner, Catnap Books
Angie Frank, Branch Manager, NBT Bank
James Gaw, President, Schoharie County Chamber of Commerce
Jack Ingels, President, Cobleskill Restoration and Development
Paul Lamar, Resident, Clinton Circle
Sara Robertson, Director, Schoharie County Youth Bureau
Sam Shevat, Superintendent, Cobleskill-Richmondville Central School
Eric Stein, Director, Bassett Hospital of Schoharie County
Bob Struther, Owner, Natural Foods and More
Alicia Terry, Director, Schoharie County Planning and Development Agency
Francois Vedier, Partner, Lamont Engineers, PC
Cynthia Wilson, Chair, Citizens for a Clean Environment
Debbie Yoder, Resident, Park Avenue

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Project Overview

I. PROJECT OVERVIEW

This document presents the community's economic vision for Downtown Cobleskill, as well as the findings of a market analysis conducted for Downtown.

The boundaries of the project area are shown on the following page of this document.

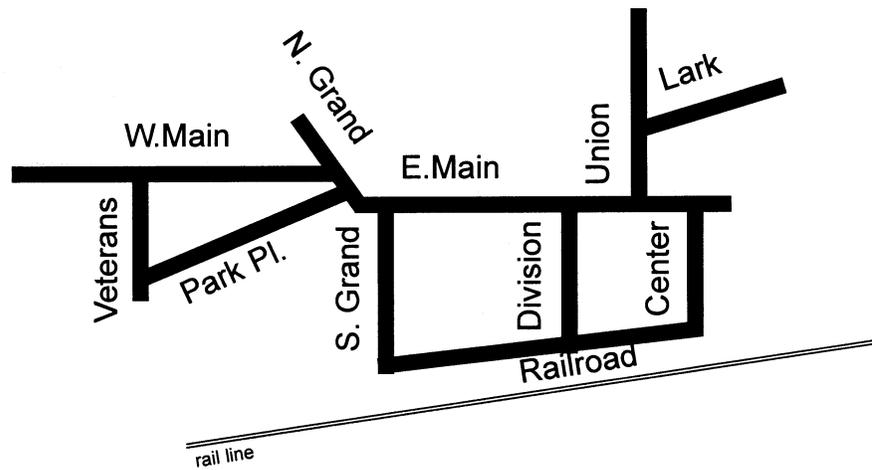
The vision and the market analysis results were used as the foundation upon which to develop an economic enhancement strategy for Downtown Cobleskill. The economic enhancement strategy was specifically crafted to further strengthen Downtown and to guide its future development – in-keeping with the community's vision and the market analysis findings.

The ***Cobleskill Downtown Economic Enhancement Strategy 2007*** was completed by HyettPalma, Inc., with the involvement of the Process Committee formed by the Village of Cobleskill to oversee the project. The methodology used to define the ***Cobleskill Downtown Economic Enhancement Strategy 2007*** was developed by HyettPalma, Inc., and has been used extensively by the firm in Downtowns throughout the United States.

To date, this methodology forms the basis of the technical assistance programs titled:

- ***America Downtown® -- New Thinking. New Life.***, created in 1992 by the National League of Cities and HyettPalma;
- ***Indiana Downtown®***, created in 2001 by the Indiana Association of Cities and Towns and HyettPalma;
- ***Blueprints for Michigan's Downtowns***, created in 2003 by the Michigan Municipal League, the Michigan Economic Development Corporation, the Michigan State Housing Development Authority with HyettPalma; and
- ***Blueprints for Pennsylvania's Downtowns***, created in 2004 by the Pennsylvania League of Cities and Municipalities and HyettPalma.

Downtown Cobleskill, NY



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Downtown Cobleskill Today

II. DOWNTOWN COBLESKILL TODAY

Following is a snapshot of Downtown Cobleskill as it exists today, along with a synopsis of the desires and concerns expressed by the community during the ***Cobleskill Downtown Economic Enhancement Strategy*** process.

Strengths

Downtown Cobleskill is fortunate to have a number of strengths, which can be leveraged to bring about its brighter future. These include the following.

- Downtown contains a variety of strong anchors and draws. Among these are the post office, the library, Centre Park, the Park Movie Theater, the Tri-County Arts Council's gallery and shop, and strong businesses.
- Downtown has retained its historic architecture – which makes Downtown distinctive – and has been designated as a historic district with local design review.
- Evening entertainment is offered Downtown, as are several family-oriented special events.
- An impressive array of improvements have been made in Downtown, including building rehabs, business upgrades and expansions, and public improvements – such as benches, trash receptacles, planters, and a clock.
- The Cobleskill Partnership, Inc. (CPI) was created approximately ten years ago and remains active. CPI produces an annual *Cobleskill Business Guide & Map* and, at the time of this writing, is in the process of erecting signs that direct consumers to businesses located on Downtown's side streets.
- The Schoharie County Youth Bureau and the Tri-County Arts Council are jointly creating a youth art gallery at "Teen Town," which is located very near to Downtown.

- SUNY Cobleskill College is near Downtown, affording Downtown the opportunity to appeal to its students, faculty, administration, parents, and guests. In addition, the college is developing more and more four-year degree programs.
- Cobleskill currently serves as the hub of Schoharie County, being the population center and retail center of the county.
- Cobleskill is located in a dynamic growth corridor that is experiencing new residential and commercial development.
- A recently elected Village administration has brought new hope and optimism to Cobleskill, presenting a golden opportunity to move Downtown forward at this time.

Concerns

Those participating in the **Cobleskill Downtown Economic Enhancement Strategy** process were asked to voice their concerns regarding Downtown's future. In response, the following concerns were most often mentioned:

- First floor spaces that are more often filled with office businesses than retail businesses;
- Downtown's business mix and the presence of multiple businesses of the same type;
- The condition of buildings;
- The future use of large, "problematic" properties, such as the Newberry building and the library annex;
- The condition of sidewalks;
- The cost of making needed improvements;
- Attitudes, apathy, and participation; and

- The length of time it has taken in the past to implement desired Downtown improvements.

Desires

Those participating in the ***Cobleskill Downtown Economic Enhancement Strategy*** process were also asked to voice their desires regarding Downtown's future. In response, the following desires were most often mentioned:

- Make a greater connection between Downtown and the college, resulting in greater use of Downtown by college students, faculty, administration, parents, and guests;
- Increase the appeal of Downtown to youth and increase the involvement of youth in Downtown's future;
- Beautify and improve the appearance of Downtown's buildings and public spaces;
- Focus on business development in order to "strengthen what we've got" and recruit additional businesses to Downtown;
- Increase the amount of day and evening activity;
- Offer more retail, art, entertainment, and culture;
- Exhibit an increased pride in ownership;
- Improve Downtown's image; and
- Show quicker progress.

Image

Those participating in the ***Downtown Economic Enhancement Strategy*** process were asked to describe the image they hoped Downtown would have in the near future. A summary of that image is shown below.

***A fun and vibrant Downtown that has a
College presence and a
Variety of unique businesses.***

***A Downtown that is a great place to
Spend a whole day and an evening.***

***A vibrant and flourishing Downtown of
Unique shops, plus
Art, culture, and entertainment.***

***A Downtown known for its “fine dining” –
Defined as sit-down, non-fast food restaurants offering
Good service, atmosphere, food, and wine.***

***A quaint, pretty, and historic Downtown that is
Comfortable, affordable, and not gentrified.***

***A clean and convenient Downtown that has
A lot to offer and that is
An appealing place to live.***

***A Downtown that makes people say,
“You can’t do it all in one day – you have to come back,”
“I can’t wait to return – and neither can my kids,”
“All ages love it here!”***

Guidelines

HyettPalma strongly believes that the following guidelines must be embraced if the actions recommended in this document are to be successfully implemented.

1. Do What’s Best for Downtown & the Village

Decisions affecting the future of Downtown, and of the Village, should be based on the long-term impact those decisions will have on the quality-of-life enjoyed by

Cobleskill's residents. This might mean making difficult choices, however civic responsibility and civic pride should rule the day, rather than opting for choices that result in short-term cost effectiveness.

2. Anchors

All anchors that serve the community as a whole should be kept in Downtown. And, those lost from Downtown should be relocated there at the earliest time possible. In addition, the library should be highly commended for its decision to remain in Downtown – which was not the easy or expedient choice – rather than abandoning Downtown.

3. Leadership

A higher level of leadership must be developed in Cobleskill. This must involve private sector as well as public sector leadership. And, it must entail Cobleskill citizens of all ages.

4. Don't Be Strictly Grant-Driven

Of course, all available grants related to implementing the **Downtown Economic Enhancement Strategy** should be pursued. However, it must be realized that the needed actions must be taken in a timely manner, whether or not grants are available or received for their implementation.

5. Pool Resources

Whenever possible, Cobleskill's existing organizations should pool their available resources of volunteers, time, money, and talent – which are often too scarce for the tasks at hand.

6. Mixed-Use

Village ordinances should allow for mixed-use buildings in Downtown, defined as those with businesses in the first floors and apartments and/or offices in upper floors.

7. Myths

Those spearheading the Downtown enhancement effort should make it a priority to dispel local myths that are hindering Downtown's progress. This should be done by stressing that:

- The Village government IS pro-business;

- The Historic District Review Board processes ARE NOT difficult to navigate;
- Property taxes ARE NOT “too high;”
- There ARE tax relief programs in place for those who make building improvements; and
- Young people ARE welcome in Downtown Cobleskill.

8. Talk in a Positive Manner

Those in and involved in Downtown must understand, recognize, and believe that Downtown’s enhancement IS possible – and, they must seize every opportunity to promote this fact.

9. Put \$\$ Where Mouth Is

Downtown’s business owners, property owners, and real estate investors must step forward and make any needed improvements to their Downtown investments. Only through the action, commitment, and perseverance of these individuals can Downtown realize a stronger economy and future.

10. Top priority

A truism in the field of community development is the fact that:

As Downtown goes, so goes the town.

Therefore, both the private sector and public sector of the community must make Downtown’s enhancement a top priority of the Village.

11. Stronger Partnerships

Partnerships between the Village government, the Downtown business community, SUNY Cobleskill College, and pertinent non-profit organizations must be strengthened, as they relate to Downtown’s enhancement. None of these sectors will be able to successfully enhance Downtown without the participation and support of the others.

12. College Growth

SUNY Cobleskill College is steadily increasing the number of four-year degree programs offered. This should be viewed, and seized upon, as a major opportunity to cultivate the Downtown patronage of college students, faculty, administration, parents, and guests.

13. Youth

In terms of the Village's population, residents under the age of 25 are now in the majority. Their energy, enthusiasm – and impatience with change that occurs slowly – should be viewed as an opportunity and their involvement in Downtown's enhancement should be cultivated.

14. Catch-Up

Communities all around Cobleskill are taking actions to improve their Downtowns. Cobleskill's residents are well aware of this fact, are impressed with the changes they have seen in nearby Downtowns, and want to see similar changes in Downtown Cobleskill – so that they can feel proud of their Downtown as well. This has put Downtown Cobleskill in the position of “playing catch-up,” making the timely implementation of this enhancement strategy extremely important.

15. Cluster

The enhancement effort must be used to create a cluster of retail, food, art, and entertainment businesses in first floor spaces along Main Street in Downtown. Doing so will encourage greater pedestrian activity and movement in Downtown, which is greatly desired by the community.

16. Impulse-Oriented

Businesses clustered in first floor spaces along Main Street must be fun, impulse-oriented, and varied. Only in this way can Downtown's business mix differentiate it from more utilitarian chain businesses located on America's highways.

17. Economic Development

As was stated earlier, Cobleskill is located in a dynamic market. This means that economic changes are occurring not only in Downtown, but also in the remainder of the Village. To ensure that all of the Village's commercial areas can thrive and co-exist into the future, the Village government must begin to set its sights on growth management and coordinated economic development. Doing so is

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especially important in a community such as Cobleskill, whose residents have clearly said that they value and desire quality, and not just quantity, in terms of business development.

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Resident & Business Surveys

III. RESIDENT & BUSINESS SURVEYS

As a part of this project, two surveys were conducted to gauge the health of Downtown Cobleskill, as perceived locally. These were a survey of owners/managers of all non-residential uses located in Downtown and a telephone survey of residents living in Downtown's primary retail trade area. A summary of the survey responses follows.

Frequency of Trips

Residents surveyed reported that they now come to Downtown with tremendous frequency, with a full 80% saying they come to Downtown Cobleskill between one and seven times a week.

Not quite one-fifth of those surveyed (17%) said they come to Downtown with moderate frequency – defined as from one to three times a month.

And, only a scant 3% said they seldom or never come to Downtown Cobleskill.

Purpose of Trips

Trade area residents were asked to cite the main reasons they now come to Downtown Cobleskill. The top reason cited was "shopping" – mentioned by almost one-third (31%) of residents surveyed.

The next two most frequently mentioned responses were cited far less often, but with similar frequency. These were "eating in restaurants" (13%) and "entertainment" (10%).

Therefore, a majority of trade area residents surveyed (54%) said they now come to Downtown Cobleskill for one of the above three reasons – to shop, eat in restaurants, and for entertainment.

The remaining reasons residents mentioned for coming to Downtown Cobleskill were:

- Post office (8%);
- Work there (7%);
- Personal business (5%);

- Service businesses (4%);
- Banking (4%);
- Library (3%);
- Recreation (2%);
- Visiting friends or family (2%); and
- Other – meetings, exercise/walk, music lessons, volunteer, newspaper, live there (5%).

In addition, 6% of survey respondents said that when they find themselves in Downtown Cobleskill it is because they are just “passing through.”

Shopping Area of Choice

Residents surveyed were asked where they currently do most of their family shopping at this time, other than grocery shopping. The location most often cited was Wal-Mart, mentioned by 42% of those surveyed.

The next two most often mentioned shopping areas were cited with similar frequency. These were Albany (18%) and Cobleskill in-general (16%).

The remaining responses to this question were:

- Rotterdam (10%);
- Schenectady (6%);
- Oneonta (3%);
- On-line (3%);
- Maryland outlets (1%); and
- Catalogues (1%).

Reasons for Choosing a Shopping Area

When asked why they choose to shop in a particular area, residents cited two top reasons with similar frequency. These were convenience (33%) and the variety/selection offered (30%).

The next most frequently mentioned reason for choosing to shop at a particular place was price (18%).

The remaining responses given to this question were:

- Closeness to home (9%);
- Closeness to work (4%);
- To support local businesses (4%);
- Parking (1%); and
- Service (1%).

Downtown Characteristics

Trade area residents and Downtown business owners surveyed were asked to rate a list of nineteen Downtown characteristics as being "good," "fair," or "poor" at this time.

Nine characteristics were rated "good" by a majority or significant percent of residents (defined as up to 46%) and seven were rated "good" by a majority or significant percent of business owners. Residents and business owners agreed on seven characteristics, as shown below:

- Feeling of safety (81% residents, 63% business owners);
- Helpfulness of salespeople (77% residents, 71% business owners);
- Knowledge of salespeople (60% residents, 61% business owners);
- Quality of service businesses (57% of residents, 48% of business owners);
- Quality of retail goods (56% residents, 48% business owners);
- Business hours (55% residents, 49% business owners); and
- Quality of restaurants (46% residents, 50% business owners).

The two characteristics rated "good" by a majority or significant percent of residents, but not business owners, were:

- Cleanliness of the area (57% residents, 27% business owners); and

- Prices at restaurants (49% residents, 45% business owners).

It is clear from the above that residents are much more pleased than business owners with the feeling of safety and the cleanliness of Downtown.

Downtown Improvements

Trade area residents and Downtown business owners were asked to rate a list of eighteen possible Downtown improvements as being "very important," "somewhat important," or "not important" at this time.

Eleven improvements were rated "very important" by a majority or significant percent of residents and eight were rated "very important" by a majority or significant percent of business owners. Residents and business owners agreed that the following seven improvements are "very important:"

- Increase the variety of retail goods (81% residents, 59% business owners);
- Increase the number of retail businesses (72% residents, 61% business owners);
- Increase the variety of restaurants (58% residents, 48% business owners);
- Improve traffic flow (50% residents, 53% business owners);
- Improve the availability of parking (49% residents, 68% business owners);
- Improve the convenience of parking (49% residents, 66% business owners); and
- Physically improve buildings (48% residents, 78% business owners).

The four improvements rated "very important" by a majority or significant percent of residents, but not business owners, were:

- Improve the quality of retail goods (58% residents, 35% business owners);
- Improve the quality of restaurants (51% residents, 33% business owners);

- Improve the variety of service businesses (48% residents, 33% business owners); and
- Keep stores open later in the evenings (48% residents, 32% business owners).

And, the one improvement rated “very important” by a significant percent of business owners, but not residents, was:

- Improve the cleanliness of the area (36% residents, 56% business owners).

Therefore, it can be said that residents thought it more important than business owners to:

- Increase the quality, variety, and number of retail businesses;
- Improve the variety and quality of restaurants;
- Improve the variety of service businesses; and
- Improve business hours.

It should be noted that all of the above are related to improving Downtown’s variety/selection and convenience – the two factors residents said most often determine where they shop.

On the other hand, business owners thought it much more important than residents to improve the availability and convenience of parking in Downtown.

Additional Improvements/Uses

Residents were asked if there was anything else that could be done to encourage them to come Downtown more often. In response, residents stressed the importance of improving Downtown’s variety/selection, pedestrian comfort, and traffic flow.

Residents were also asked what types of businesses or activities they would personally use if located in Downtown. In response, residents expressed their desire for clothing stores, restaurants, and activities for children, teens, young adults, and families.

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Downtown Cobleskill Tomorrow

IV. DOWNTOWN COBLESKILL TOMORROW

A series of discussions, focus groups, and meetings were held to define the community's preferred vision of Downtown Cobleskill – as it would ideally exist in the year 2012. A compilation of the thoughts and preferences expressed during those sessions is shown below.

By the year 2012, Downtown Cobleskill would be a thriving and bustling “cultural center” that is active both day and night. Downtown would offer a mix of daytime and evening businesses and uses that appeal to all ages. Downtown would have more retail businesses, plus restaurants, art, and entertainment. And, Downtown’s retail businesses would be “niche retail” shops that fill existing voids. As a result of this mix, Downtown would be filled with more people walking, visiting, shopping, dining, having fun, and spending money.

Downtown’s unique architecture would be preserved. Building façades would be “re-charmed” – meaning returned to their historic appearance – and made more attractive. All property owners, absentee or not, would invest in their buildings and keep them well-maintained.

Downtown would be beautified and made more attractive and appealing with “old-fashioned” street lights, more outdoor dining, lush flowers and landscaping, preserved historic buildings, awnings, and family events.

All of Downtown’s buildings would be filled, and this would include all floors. Uses that would be found in Downtown’s buildings would include:

- Unique, specialty retail businesses in first floors;
- Art, opportunities for artists, and an art center;
- Entertainment and movie matinees;
- Restaurants with outdoor dining;
- Professional offices in upper floors;
- Quality apartments in upper floors;
- Youth and senior activities;
- Lodging – so guests can walk to shops and entertainment;
- College offices, classes, and activities; and
- Village and Town offices.

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Village and Town offices would be moved back to Downtown, so that they “lead the way” for Downtown’s enhancement. Local government would “nurture” businesses and boards would make timely decisions, regarding business and building improvements.

Downtown would be easier to navigate for both pedestrians and motorists. Sidewalks and parking lots would be in good repair. Pedestrians would feel safe and comfortable crossing Main Street. Snow would be removed quickly and in a coordinated manner. NYDOT would work with the Village to make traffic move more easily on Main Street – and be less frustrating – for Downtown motorists. Downtown parking would be accessible and visible for users. Signs would be in place identifying off-street parking areas and businesses located on Downtown’s side streets.

Getting to Downtown by bus and bicycle would be encouraged via a bus shelter and bike racks. Walking to Downtown would also be encouraged, with walk/bike paths that lead to Downtown from neighborhoods and high traffic areas, such as the college and the fairgrounds.

Downtown’s mix of uses, attractiveness, and accessibility would allow it to appeal to and attract a broad range of users, including:

- Village residents;
- Town residents;
- County residents;
- Downtown business owners and employees;
- SUNY Cobleskill College students, parents, faculty, and staff;
- Wal-Mart customers;
- Area tourists; and
- All ages – from children to seniors.

Downtown would be marketed energetically. The above potential users would be urged to “come and look at what’s already Downtown.” The Web would be used to promote Downtown.

Downtown would have “an advocate,” whose job would be to market and promote Downtown’s enhancement, serve as a liaison, and help bring people together.

All Downtown business owners would be committed to their businesses and to the community. All Downtown property owners would “put their money where their mouth is,” and make needed improvements. And, everyone involved would make the commitment and say, “Yes, we should and will make these things happen.”

By the year 2012, Downtown Cobleskill would be well on its way to having the following image.

***A fun and vibrant Downtown that has a
College presence and a
Variety of unique businesses.***

***A Downtown that is a great place to
Spend a whole day and an evening.***

***A vibrant and flourishing Downtown of
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“You can’t do it all in one day – you have to come back,”
“I can’t wait to return – and neither can my kids,”
“All ages love it here!”***

Downtown Market Analysis

V. DOWNTOWN MARKET ANALYSIS

To ensure long-term economic results and success, Cobleskill's Downtown enhancement effort must be market-driven. This means that the effort must be one that results in all of Downtown's investors -- business owners, property owners, developers, patrons, the local government, etc. -- being able to realize an increasing return on their investments. This can only be achieved via an enhancement effort that is based on a sound, realistic understanding of Downtown's economic potentials. The following chapter quantifies Downtown's economic potentials in terms of retail, office, and housing development.

Downtown Retail Opportunities

Retail Trade Area – Downtown Cobleskill's primary retail trade area has been defined as the geographic area from which the majority of retail customers are currently drawn and the geographic area which presents the greatest opportunity in the immediate future for gaining additional retail customers. Based on current customer travel patterns, discussions with local business leaders and government officials, and the opinion of HyettPalma, Inc., Downtown's primary retail trade area has been identified as the area shown on the attached map.

Retail Economic Indicators – Downtown's primary retail trade area can be currently characterized by the following economic indicators.

THE PRIMARY TRADE AREA HAS AN ESTIMATED POPULATION OF 49,302 – WITH AN ESTIMATED 19,135 HOUSEHOLDS (Source: ESRI estimate)

THE AVERAGE HOUSEHOLD SIZE IS 2.46 PERSONS, WHICH IS LESS THAN THE NATIONAL AVERAGE OF 2.59 (Source: ESRI estimate)

THE TOTAL COMBINED INCOME OF HOUSEHOLDS WITHIN THE PRIMARY TRADE AREA IS APPROXIMATELY \$1,069,000,000 PER YEAR (Source: ESRI estimate)

THE AVERAGE HOUSEHOLD INCOME FOR THOSE IN THE PRIMARY TRADE AREA IS APPROXIMATELY \$55,888 AND IS PROJECTED TO INCREASE TO \$65,216 ANNUALLY BY 2011 (Source: ESRI estimate)

Current Retail Businesses – Downtown Cobleskill currently contains 41 retail businesses, which occupy approximately 112,000 square feet of building space. The retail inventory was completed by the Downtown Cobleskill Process Committee and is shown on the pages following the above noted map.

Downtown Cobleskill Retail Businesses by Standard Industrial Classification

SIC CODE	BUSINESS TYPE	# BUS.	TOT. SQ. FT.
<u>53</u>	<u>General Merchandise</u>	1	2,160
<u>54</u>	<u>Food Store</u>	1	2,394
<u>55</u>	<u>Automotive Dealers and Service Stations</u>	3	15,725
<u>56</u>	<u>Apparel and Accessories</u>	1	2,100
<u>57</u>	<u>Furniture & Furnishings</u>	5	32,647
<u>58</u>	<u>Eating/Drinking</u>	10	20,671
<u>59</u>	<u>Miscellaneous Retail</u>	11	17,968
	<u>Select Support Services</u>	5	7,873
	<u>Amusement and Recreation Services</u>	4	10,312
TOTAL NUMBER OF RETAIL BUSINESSES		41	
TOTAL SQUARE FEET OF OCCUPIED RETAIL BUSINESS SPACE			111,850

Source: Downtown Cobleskill Process Committee

Retail Potential – Currently, within Downtown's primary trade area, the total estimated demand for retail products is approximately \$331,000,000 per year. This demand is shown on the following graphs. A complete presentation of retail product demand for the primary trade area is shown in **THE RETAIL REPORT®**, contained in the Appendix of this document.

As a conservative estimate, it is assumed that Downtown Cobleskill retail businesses now generate an average (blended figure) of approximately \$175 per year per square foot in retail sales.

Since Downtown currently contains approximately 112,000 square feet of occupied retail space, Downtown Cobleskill should currently be generating approximately \$20,000,000 in retail sales per year.

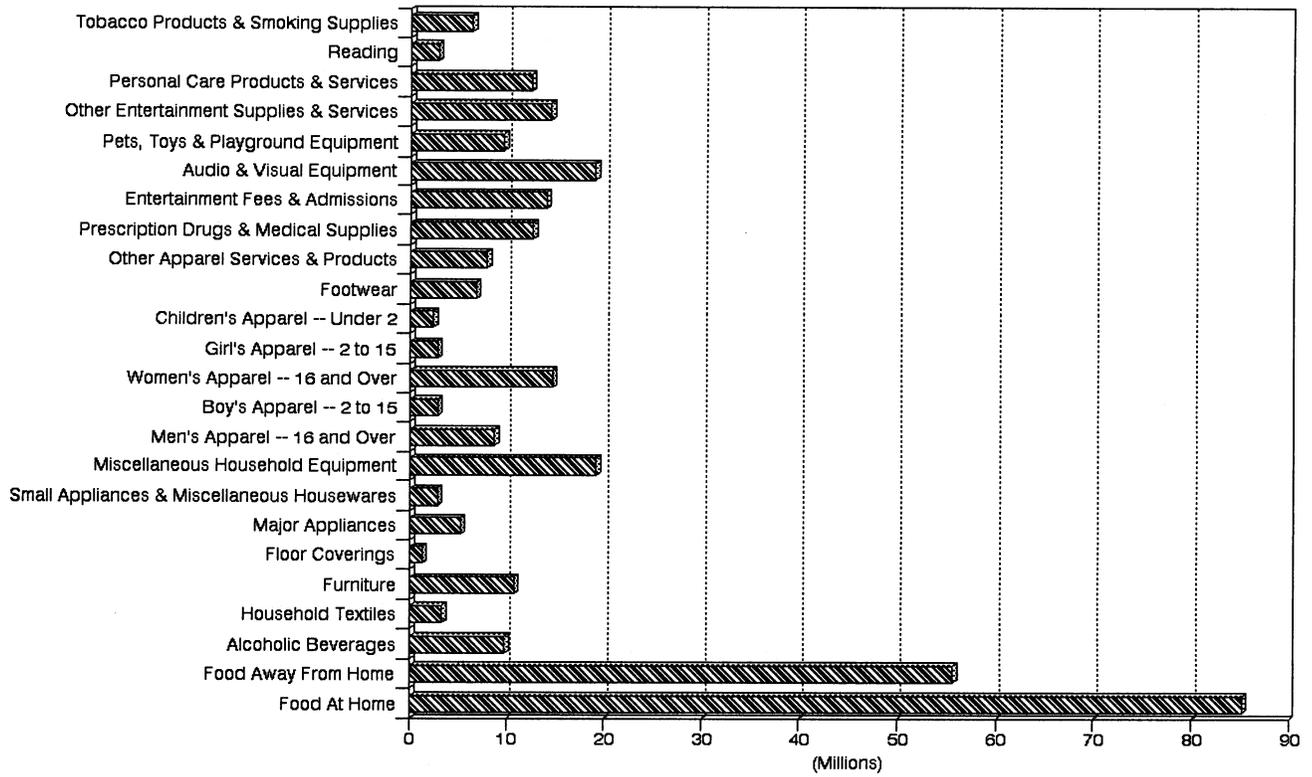
By dividing the project area's estimated annual retail sales – \$20,000,000 – by the total estimated demand for retail products within the primary trade area – \$331,000,000 – it can be concluded that Downtown Cobleskill may currently be capturing approximately 6% of the retail sales potential within the primary trade area. And, the balance of the demand is being captured by businesses within other parts of the primary trade area and/or by businesses in other trade areas.

Taking steps to further enhance Downtown Cobleskill, and barring a significant decline in the national or regional retail economy, it is conservatively anticipated that Downtown may have the potential to increase its share of retail sales in its primary trade area from the current level of approximately 6% to between 6.75% and 7% by the year 2012. This should be considered a goal of the economic enhancement program.

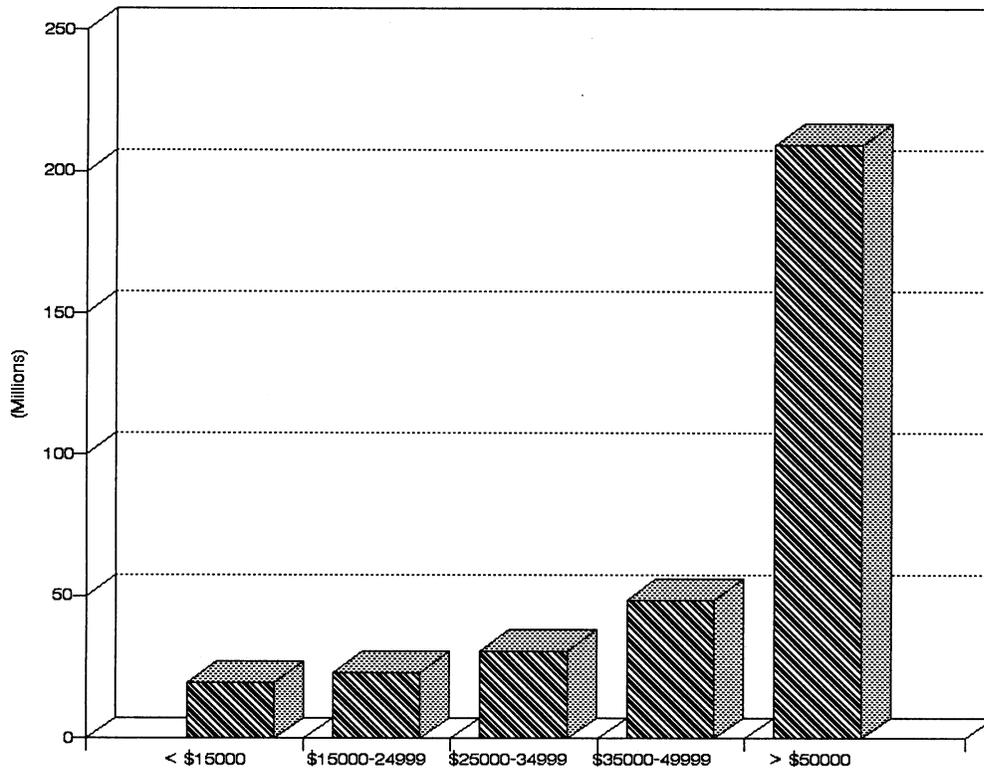
If Downtown Cobleskill is able to increase its market share to between 6.75% and 7% by the year 2012, it is possible that the project area may be able to increase its total capture of retail sales to between \$22,000,000 and \$23,000,000 by the year 2012 – considered in constant 2007 dollars.

This increase in total retail sales could potentially support the development of between approximately 11,000 and 17,000 net square feet of additional retail space by the year 2012 – which could include expansions or sales increases by existing Downtown Cobleskill retail businesses and/or the construction of some limited amount of new retail space.

TOTAL PRODUCT DEMAND BY PRODUCT TYPE



TOTAL PRODUCT DEMAND BY INCOME GROUP



It must be noted that Downtown's ability to gain a larger market share will be contingent on efforts to enhance its business climate, enhance and expand its existing businesses, and recruit additional retail businesses to the area. If such efforts are aggressively and diligently implemented – on an on-going basis – the actual growth in Downtown's market share could potentially be much higher than projected. Conversely, by the year 2012, Downtown Cobleskill's market share could be much less than projected above if efforts to enhance the area and expand/recruit businesses are not diligently and continually pursued.

NOTE:

No attempt was made to determine the condition of vacant space. Therefore, no judgment is made concerning the marketability of space based on condition.

Retail Business Development – Based on the findings of this retail market analysis, the opportunity exists to enhance and expand certain types of retail businesses that are currently located in Downtown Cobleskill. In addition, the opportunity also exists to attract additional businesses to Downtown. A list of the types of retail businesses recommended for potential enhancement, expansion, and attraction is presented in the chapter of this document titled ***Course of Action***.

Downtown Office Opportunities

Office Market Indicators – Several key economic indicators that characterize the current office operations within Downtown Cobleskill follow.

- Downtown Cobleskill currently contains a total of 23 various office occupants occupying approximately 94,000 square feet of building space.
- Downtown Cobleskill is the traditional professional services center of the Village and most professional services should be expected to locate in or near the Village center in the future, if appropriately conditioned space is available for occupancy.
- Downtown's occupied office space serves, primarily, the personal needs of those who live within the broader community and trade area.

- The most significant concentrations of offices include insurance health services, library, legal services, social services, and engineering/planning services.

Current Office Uses – The variety of office occupants found in Downtown can be seen in the following table, in which office tenants are listed by SIC numbers. The office inventory was completed by the Downtown Cobleskill Process Committee.

Office Potential – It is anticipated that most of Downtown's office market growth will continue to consist of office uses which serve the personal needs of those who live in, or in proximity to, Downtown Cobleskill's primary trade area. Communities nationwide have experienced the fact that – as improvements are made in the overall economic and physical conditions of their Downtowns – an associated increase in demand for office space normally follows. This is also expected to hold true for Downtown Cobleskill. In addition, demand for office space is anticipated to increase due to natural household growth in the area.

It is estimated that approximately 10,000 to 20,000 square feet of additional office space could potentially be supported in Downtown Cobleskill between now and the year 2012. This should be considered an economic goal for the enhancement effort.

It must be noted that the actual growth in Downtown's office demand could be higher if Downtown is able to attract general offices, or back office operations from outside the area, to attract office occupants currently located elsewhere in the community, or to experience significant expansion by current Downtown office operations, such as major additions to state and local government facilities located in the Downtown project area.

NOTE:

No attempt was made to determine the condition of vacant space. Therefore, no judgment is made concerning the marketability of space based on condition.

Office Business Development -- A listing of office types recommended for recruitment and expansion in Downtown Cobleskill is presented in the chapter of this document titled **Course of Action**.

Downtown Cobleskill Offices by SIC Code

SIC CODE	BUSINESS TYPE	# BUS.	TOT. SQ. FT.
<u>60</u>	<u>Depository Institutions</u>	1	4,500
<u>62</u>	<u>Security/Commod. Broker</u>	1	2,700
<u>63/64</u>	<u>Insurance</u>	3	6,595
<u>65</u>	<u>Real Estate</u>	1	1,092
<u>80</u>	<u>Health Services</u>	4	8,710
<u>82</u>	<u>Library</u>	1	12,000
<u>81</u>	<u>Legal Services</u>	6	8,700
<u>83</u>	<u>Social Services</u>	2	36,560
<u>86</u>	<u>Membership Organizations</u>	1	1,900
<u>87</u>	<u>Engineering/Mgt. Services</u>	3	11,520

TOTAL NUMBER OF OFFICE BUSINESSES	23
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TOTAL SQUARE FEET OF OCCUPIED OFFICE BUSINESS SPACE	94,277
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Source: Downtown Cobleskill Process Committee

Downtown Housing Opportunities

Downtown Cobleskill currently contains approximately 83 dwelling units at this time. As estimated by the Process Committee, these units include:

- 5 single-family detached dwellings; and
- 78 apartments.

And, Downtown Cobleskill is also fortunate to be surrounded by residential neighborhoods filled with quality homes, many of which are historic structures.

In association with the research completed during the preparation of this ***Downtown Economic Enhancement Strategy***, a high level of interest was shown in seeing more housing developed in and near Downtown for all income levels.

Downtown Cobleskill appears to offer opportunities in the immediate future for additional housing development. Potential demand for additional housing types include:

- Loft apartments – both owner and renter occupied – in the upper floors of existing commercial buildings in Downtown;
- Housing as a component of mixed-use commercial projects on in-fill sites, with commercial space on the first and lower floors and housing in the upper floors;
- Renovation of single-family structures around Downtown; and
- Construction of student housing, in association with the needs of the Village's growing SUNY community, within an easy walk of the institution.

As has been found throughout the nation during the past three decades – regardless of community size or location – as a Downtown's physical environment and mix of businesses is improved, it is very likely that the demand for housing in and near that Downtown will also increase. This can also be expected in Downtown Cobleskill.



Making Downtown Renaissance a Reality

Every effort should be made, consistent with the ***Downtown Economic Enhancement Strategy***, to introduce more quality housing – both market-rate and affordable housing – in and in proximity to Downtown Cobleskill.

Every effort should also be made to protect the extremely valuable housing surrounding Downtown.

Rather than placing arbitrary or artificial limits on the number of housing units appropriate for Downtown Cobleskill, it is suggested that the absorption of units in the marketplace be used as the indicator of demand. And, that every effort be made to develop the greatest number of quality units possible in and near Downtown when market conditions allow.

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Making Downtown Renaissance a Reality

Course of Action

VI. COURSE OF ACTION

This chapter includes a ***Course of Action*** specifically designed to enable Downtown Cobleskill to attain the community's vision, take advantage of the economic opportunities revealed through the market analysis, and become more economically successful and self-sustaining.

The specific recommended ***Course of Action*** is shown below, following a reiteration of the guidelines which HyettPalma suggests be embraced as the basis of this ***Downtown Economic Enhancement Strategy***

Guidelines

As was stated earlier, HyettPalma strongly believes that the following guidelines must be embraced if the ***Course of Action*** recommended in this document is to be successfully implemented.

1. Do What's Best for Downtown & the Village

Decisions affecting the future of Downtown, and of the Village, should be based on the long-term impact those decisions will have on the quality-of-life enjoyed by Cobleskill's residents. This might mean making difficult choices, however civic responsibility and civic pride should rule the day, rather than opting for choices that result in short-term cost effectiveness.

2. Anchors

All anchors that serve the community as a whole should be kept in Downtown. And, those lost from Downtown should be relocated there at the earliest time possible. In addition, the library should be highly commended for its decision to remain in Downtown – which was not the easy or expedient choice – rather than abandoning Downtown.

3. Leadership

A higher level of leadership must be developed in Cobleskill. This must involve private sector as well as public sector leadership. And, it must entail Cobleskill citizens of all ages.

4. Don't Be Strictly Grant-Driven

Of course, all available grants related to implementing the ***Downtown Economic Enhancement Strategy*** should be pursued. However, it must be realized that the needed actions must be taken in a timely manner, whether or not grants are available or received for their implementation.

5. Pool Resources

Whenever possible, Cobleskill's existing organizations should pool their available resources of volunteers, time, money, and talent – which are often too scarce for the tasks at hand.

6. Mixed-Use

Village ordinances should allow for mixed-use buildings in Downtown, defined as those with businesses in the first floors and apartments and/or offices in upper floors.

7. Myths

Those spearheading the Downtown enhancement effort should make it a priority to dispel local myths that are hindering Downtown's progress. This should be done by stressing that:

- The Village government IS pro-business;
- The Historic District Review Board processes ARE NOT difficult to navigate;
- Property taxes ARE NOT “too high;”
- There ARE tax relief programs in place for those who make building improvements; and
- Young people ARE welcome in Downtown Cobleskill.

8. Talk in a Positive Manner

Those in and involved in Downtown must understand, recognize, and believe that Downtown's enhancement IS possible – and, they must seize every opportunity to promote this fact.

9. Put \$\$ Where Mouth Is

Downtown's business owners, property owners, and real estate investors must step forward and make any needed improvements to their Downtown investments. Only through the action, commitment, and perseverance of these individuals can Downtown realize a stronger economy and future.

10. Top priority

A truism in the field of community development is the fact that:

As Downtown goes, so goes the town.

Therefore, both the private sector and public sector of the community must make Downtown's enhancement a top priority of the Village.

11. Stronger Partnerships

Partnerships between the Village government, the Downtown business community, SUNY Cobleskill College, and pertinent non-profit organizations must be strengthened, as they relate to Downtown's enhancement. None of these sectors will be able to successfully enhance Downtown without the participation and support of the others.

12. College Growth

SUNY Cobleskill College is steadily increasing the number of four-year degree programs offered. This should be viewed, and seized upon, as a major opportunity to cultivate the Downtown patronage of college students, faculty, administration, parents, and guests.

13. Youth

In terms of the Village's population, residents under the age of 25 are now in the majority. Their energy and enthusiasm – and impatience with change that occurs slowly – should be viewed as an opportunity and their involvement in Downtown's enhancement should be cultivated.

14. Catch-Up

Communities all around Cobleskill are taking actions to improve their Downtowns. Cobleskill's residents are well aware of this fact, are impressed with the changes they have seen in nearby Downtowns, and want to see similar changes in Downtown Cobleskill – so that they can feel proud of their Downtown as well. This has put Downtown Cobleskill in the position of "playing catch-up,"

making the timely implementation of this enhancement strategy extremely important.

15. Cluster

The enhancement effort must be used to create a cluster of retail, food, art, and entertainment businesses in first floor spaces along Main Street in Downtown. Doing so will encourage greater pedestrian activity and movement in Downtown, which is greatly desired by the community.

16. Impulse-Oriented

Businesses clustered in first floor spaces along Main Street must be fun, impulse-oriented, and varied. Only in this way can Downtown's business mix differentiate it from more utilitarian chain businesses located on America's highways.

17. Economic Development

As was stated earlier, Cobleskill is located in a dynamic market. This means that economic changes are occurring not only in Downtown, but also in the remainder of the Village. To ensure that all of the Village's commercial areas can thrive and co-exist into the future, the Village government must begin to set its sights on growth management and coordinated economic development. Doing so is especially important in a community such as Cobleskill, whose residents have clearly said that they value and desire quality, and not just quantity, in terms of business development.

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Cameo Projects

The following cameo projects should be implemented to create additional anchors and draws within Downtown Cobleskill.

1. Village Offices

At the earliest possible date, Village Hall should be re-located to Downtown Cobleskill. Doing so would not only reinforce the fact that Downtown is the community's hub, but it would make accessing Village offices much more convenient for Village residents. In selecting a Downtown site for Village Hall, consideration should be given to the library annex building.

2. Library Renovation

The library renovation project, which will enable the library to remain in Downtown and is scheduled to begin in January 2007, should be hailed as a shining example of "doing the right thing" for Downtown and for the community. This project, and its speedy and quality completion, should be supported by the entire community. This is a critical Downtown anchor which serves and draws many local residents to Downtown Cobleskill.

3. Performing Arts Space

There appears to be a great desire locally to see a performing arts space created in Cobleskill. And, a community theater group has recently been formed in Cobleskill. Therefore, CPI should work with this new group to help them find a home and performance space in Downtown.

4. Youth/Family Activity Center

There also appears to be a great desire locally for a facility that would offer youth and family activities, such as a YMCA or a Boy's & Girl's Club. If such a facility is created, it should most definitely be located in Downtown.

5. Library Annex

CPI has accepted the responsibility of trying to renovate and find new uses for this Downtown structure. It would be highly advantageous for Downtown if the library annex would be put to the following uses:

- Art studios and galleries;
- Village offices;
- Private offices; and/or

- Apartments.

All pertinent and available State funding should be sought for this very important project.

6. Newberry Building

The vacant Newberry building is an ideal candidate for a mixed-use project that could include the following uses:

- First floor retail, food, art, and/or entertainment uses; and
- Upper story offices, apartments, and/or lodging.

The current owner of the Newberry building should be approached, made aware of and offered all available incentives, and urged to return the structure to viable use. If the owner is not interested or willing to do so, then the structure should be marketed to a single developer or development partnership willing and able to do so.

7. Leadership Cobleskill

As was stated earlier, the development of both private and public sector leadership is critical to the future well-being of Downtown and the entire Village. Therefore, CPI and the Village government should approach the County Chamber of Commerce about starting a “Leadership Cobleskill” program, similar to those operated by other Chamber organizations. The Leadership Cobleskill program should include a youth chapter, to foster the civic involvement of those in the community who are under the age of 25. If the County Chamber is unable or unwilling to create this program, then the Village and CPI should do so.

Public Improvements

The following public improvements should be implemented to improve the experience Downtown offers to pedestrians.

1. Streetscape Plan

An overall streetscape plan should be devised for Main Street within Downtown. The goals of the streetscape plan should be to make Downtown more pedestrian-friendly and to complement Downtown’s historic architecture.

A professional landscape architect – having considerable experience with historic Downtowns – should be retained to complete the streetscape plan, which should address:

- Sidewalk repair, replacement, design, and accessibility;
- Enhanced pedestrian crosswalks;
- Installation of pedestrian-oriented “historic” street lights;
- Benches and trash receptacles of a coordinated design;
- Landscaping;
- Street name signs; and
- Bike racks that are also public art.

2. Centre Park

In addition, a landscape architect should be retained to recommend measures that can be taken to further enhance Centre Park. This is a tremendous Downtown asset, which appears to be somewhat taken for granted locally. At a minimum, the enhancement of Centre Park should include:

- Erecting a sign that marks the park as being “Centre Park;”
- Creating an identifiable entrance to the park; and
- To the degree possible, making the water body more visible from the park and adjacent roadways.

3. Public Safety

The feeling and perception of public safety in Downtown should be upgraded by:

- Ensuring that all parking lots are well-lighted for evening use;
- Increasing the number of police foot patrols, as funding allows; and
- Having Village police personnel and Downtown business owners meet jointly, on a periodic basis, to discuss Downtown issues – such as nighttime safety and making youth feel welcome in Downtown.

4. Pedestrian/Bike Access

The Village should ensure that adequate paths are in place to encourage and enable pedestrian and bicycle access between Downtown and:

- SUNY Cobleskill College;
- The fairgrounds; and
- The shopping area located to the east of Downtown.

5. Pedestrian Safety

Pedestrian crosswalks on Main Street should be made more visible in order to increase pedestrian safety and comfort in Downtown. This should be accomplished by:

- Installing chartreuse “Pedestrian Crossing” signs;
- Installing pedestrian activated strobe lights in the crosswalks; and
- Considering installing an “orange flag” system that can be used by pedestrians to navigate Downtown’s crosswalks.

In addition, for a period of time, the Village should intensively enforce the yield-to-pedestrian law on Main Street, until motorists understand and obey that law.

6. Traffic Calming

Improving Downtown’s walkability and pedestrian comfort appear to be top community priorities. And, virtually all pedestrian-related concerns expressed by the community are related to State controlled roads that run through Downtown. Therefore, the Village government should approach and request that the New York Department of Transportation (NYDOT) respond to community concerns regarding:

- Slowing the speed of traffic on Main Street;
- Returning the maximum amount of on-street parking to Main Street; and
- Taking any other traffic calming measures that might enhance pedestrian safety in Downtown.

Traffic calming techniques are being used nationwide – on State controlled and local roads – to improve pedestrian safety and comfort. And, such techniques would be most appropriate for use in Downtown Cobleskill as well. In addition, it should be recognized that when a Downtown is perceived to be lacking in pedestrian comfort, that Downtown has a more difficult time attracting consumers. Therefore, pedestrian safety and comfort are economic issues that must be addressed.

7. Truck Traffic

To further improve the pedestrian's experience and safety in Downtown, the following steps should be taken related to truck traffic:

- The Village should pass an ordinance prohibiting jakebraking; and
- Truck routes should be identified, and their use required, to illuminate through truck traffic in Downtown.

8. Parking

Downtown parking must be kept in perspective, since it is a fact that customers become more willing to deal with somewhat inconvenient parking as a Downtown's business mix improves. That being said, every Downtown business owner has the obligation to reserve Downtown's most convenient spaces – i.e., those on-street – for Downtown's customers. These spaces should be reserved for customers by:

- Replacing Downtown's two-hour parking signs with attractive signs reading "2-Hour Free Customer Parking;"
- Imploring Downtown's business owners, their employees, and Downtown residents NOT to park in on-street spaces; and
- Having the Village enforce the two-hour limit if Downtown business owners, employees, and residents do not voluntarily comply.

It would be a tremendous shame if Downtown business owners, employees, and residents choose not to voluntarily free-up on-street parking spaces for customer use. Refusal to do so would result in the Village spending scarce resources on parking enforcement – money that could be put to much better uses. And, enforcement would bring with it the risk of ticketing customers who accidentally

over-park while they are patronizing Downtown businesses. Therefore, to avoid forcing the Village to waste money and to avoid angering customers, Downtown business owners, employees, and residents should “do the right thing” and voluntarily not park on-street.

Building Improvements

The following actions should be taken to turn Downtown Cobleskill into more of a distinctive and appealing location.

1. Design Guidelines

Downtown is fortunate to be part of both a National Register historic district and a locally designated historic district. These designations recognize and honor the importance of Downtown’s history and historic architecture. It is extremely important to continue to protect and value Downtown’s history and architecture since, in large part, they are what lend Downtown its visual distinctiveness and uniqueness.

In recognition of these facts, the Village has created a local historic district, of which Downtown is a part. Under State and local code, local historic district designation brings with it the review of proposed exterior building changes and new construction within that district. In Cobleskill, this review is performed by the Village’s Historic District Review Commission (HDRC).

Plans are underway locally to pursue “certified local government” status for the HDRC. This designation will allow the Village to pursue funds that can be used to define design guidelines for HDRC use. Design guidelines are a tool that every local design review board needs in order to perform their duties in a professional and objective manner. Therefore, design guidelines related to Downtown’s architecture should be created that:

- Spell out the “do’s and don’ts” of making exterior changes to Downtown buildings;
- Address awnings and business signs;
- Define compatible infill construction; and
- Are illustrated.

The design guidelines should be defined by an architectural historian or preservation architect.

2. Design Assistance

It has been found that small business owners and property owners are much more likely to make needed building improvements when they are provided assistance in determining the types of improvements that are appropriate. Therefore, a preservation architect or architectural historian should be retained to provide preliminary design assistance to Downtown owners. This assistance should:

- Help owners determine how to comply with the design guidelines;
- Be used to ease any fear or trepidation owners might have about facing the design review process; and
- Be offered to owners free-of-charge.

3. Façade Grants

It has also been found that owners are much more likely to make needed building improvements if they are offered some financial assistance. Therefore, it is suggested that a façade grant program be created for Downtown. The façade grants should be offered on a 50-50 matching basis to Downtown owners. The grant maximum per building should be set at approximately \$5,000. Compliance with the design guidelines should be required for grant receipt. And, State assistance with funding this program should be aggressively sought.

4. Incentives

Incentives – aimed at easing the tax burden for those who invest in their properties – are currently available from the local, state, and federal governments. This appears to be a little known fact in Cobleskill. Therefore, a concerted effort should be made to inform Downtown owners of their availability.

5. One-on-Ones

A very effective way of informing property owners of all financial and technical incentives available for building improvements – and to urge them to make needed improvements – is to meet with owners one-on-one. Therefore, this should be done in Downtown Cobleskill with all owners of buildings, including absentee owners.

6. Problem Properties

Downtown problem properties are defined as those buildings and/or land not maintained to the standards established for Downtown. Downtown problem properties are often characterized as “white elephants,” neglected vacant lots once occupied by buildings which were destroyed by fire or allowed to deteriorate through neglect and which have been demolished or which are partially collapsed, deteriorated buildings owned by absentee owners who do not properly maintain structures, long vacant, deteriorating buildings, etc.

It should become a recognized and expected norm in Downtown Cobleskill that all properties should be maintained in a manner respectful of the community’s adopted levels of aesthetic quality and to ensure a safe and healthy environment for both building occupants and the public.

There should be no room in Downtown Cobleskill for building or land owners who do not maintain their properties and who do not seek to place viable uses in those properties – uses which complement Downtown’s businesses and are designed to serve the needs of Cobleskill residents.

Owners of problem properties should be approached and offered every appropriate local incentive to motivate them to enhance problematic buildings and/or land areas.

If owners of problem properties do not desire to enhance their problem properties, every effort should be made to motivate them to sell the problem properties to other owners who will enhance buildings and land areas to acceptable local standards of health, safety, and aesthetic quality.

If owners of problem properties agree to sell, every effort should be made to assist them in their effort to find a buyer who will correct building deficiencies or improve vacant properties.

For those owners of problem properties who do not desire to correct deficiencies and who refuse to sell to more cooperative owners, every legal remedy at the disposal of the Village should be considered to force the owners of problem properties to act appropriately, including code enforcement initiatives and public taking, to the extent allowed by New York State law.

Again, there should be no room in Downtown Cobleskill for those who do not desire to do the right thing, which is to maintain their properties to the highest standards of quality and ensure that all of Downtown's buildings and land are operated and maintained in a safe and healthy manner.

7. Partnerships

Fortunately, some level of cooperative ownership and building renovation has recently taken place in Downtown Cobleskill, resulting in the acquisition and renovation of valuable historic properties by a collective group of investors. This is an excellent way of undertaking larger projects, which can be difficult for individual investors – particularly small investors – to undertake alone. A group of investors enables the cost, risk, and rewards of large development projects to be shared by multiple partners to facilitate the successful implementation of more difficult larger projects.

Every effort should be made to encourage the formation of additional local investment partnerships to buy and rehab buildings and vacant land, particularly for large ventures.

A goal of this effort should be to have local owners and investors to gain control of all Downtown real estate, which has proven time and again in Downtowns throughout the nation to increase local pride of ownership and ensure the long-term viability of Downtown properties and land areas.

Again, this form of ownership and development has proven its value in Downtown Cobleskill to date, and therefore, its expanded use should be encouraged.

Business Development

The following actions should be taken to enhance Downtown's business mix, so that Downtown is able to appeal to and attract additional consumers.

1. One-on-Ones

As with property owners, one-on-one meetings have proven to be the most successful way of urging Downtown business owners to make needed improvements or changes. Therefore, such meetings should be held with all Downtown business owners to:

- Assist them in understanding the findings of the market analysis and applying those findings to their business;
- Address issues individual business owners might have regarding their business;
- Address concerns business owners might have regarding Downtown's future; and
- Encourage, urge, and assist business owners to participate in the Downtown enhancement effort.

2. Variety, Quality, Service

The resident survey, conducted as part of this project, clearly showed that trade area residents feel it is very important to improve the variety and quality of businesses located in Downtown Cobleskill. Therefore, to more fully capture the patronage of these potential customers, every Downtown business owner should take these findings to heart and make any needed improvements to the product mix and quality they offer.

The resident surveys also showed that 42% of respondents said they currently do most of their shopping at Wal-Mart. Therefore, to successfully co-exist with Wal-Mart, Downtown business owners must:

- Offer products that are different from those sold at Wal-Mart;
- Make shopping Downtown a fun experience;
- Stress personalized customer service; and
- Not attempt to compete on price.

3. Business Hours

Downtown business owners who hope to attract college student business, and the business of those who live in Cobleskill but work elsewhere, must consider shifting to later hours. This could be as simple as opening an hour later in the morning and closing an hour later in the evening. Those who are progressive enough to shift to later hours must widely get word out about the change and

maintain those hours for at least one year before assessing their effectiveness – since it takes at least that long to see a change in consumer shopping patterns.

4. Outdoor Dining

By all accounts, the buying public very much appreciated and enjoyed the outdoor dining that was provided in Downtown last summer. Therefore, the owners of all Downtown food establishments should be urged to place tables and chairs outside during clement weather – even if just a table or two can be accommodated in the space available.

5. College

SUNY Cobleskill College is within walking distance of Downtown and should have a Downtown presence. To accomplish this, the Village and CPI – together – should approach the college administration about bringing one or more of the following to Downtown:

- College classes;
- A class project;
- Displays from college classes; and/or
- A student-run business.

6. Coby Card

There appears to be a considerable desire on the part of students to be able to use their Coby Cards off-campus. And, making this possible would greatly amplify the town-and-gown relationship within Cobleskill. Therefore, the Village and CPI should jointly approach and work with the college administration to make this possible. In doing so:

- Use of Coby Cards should be allowed at all Village businesses – not just food establishments; and
- Downtown business owners should offer a student discount to those showing their Coby Card.

7. Business Start-Up Guide

CPI is in the process of producing a “Business Start-Up Guide.” This informational piece should:

- Not just be aimed at start-up businesses, but also assist those who currently operate a Downtown business or are interested in opening a business or owning a property in Downtown;
- Clearly, accurately, and fairly portray all Village rules, regulations, and review processes that apply to Downtown business and property owners; and
- Be widely distributed.

8. Sidewalks

The Village now requires property owners to fully pay for the repair/replacement of sidewalks fronting their property. The current Village administration is considering changing that requirement so that the Village would share sidewalk costs with owners on a 50-50 basis – as has been done in past years. This is an excellent idea that should be implemented immediately.

9. Snow

Currently, owners are required to shovel sidewalks and the State government – not the Village – has jurisdiction over snow removal on Main Street. To ensure that all of Downtown’s walks are shoveled in a consistent manner, and that the removal of snow from Downtown’s streets and sidewalks is coordinated for maximum pedestrian-access to stores, the following should occur:

- All Downtown owners should participate in contracting with a single snow removal vendor;
- When owners do not shovel walks, the Village should do so and aggressively fine the owners – plus place a lien against their property for the cost of that service; and
- The Village should consider taking over from the State the job of removing snow on Main Street in Downtown.

10. Recruitment

As needed in the future, an aggressive effort should be made to seek appropriate new businesses for Downtown Cobleskill.

- Top List – Those new businesses which should be sought first for Downtown Cobleskill include:
 - Family restaurants, fine dining, non-fast food restaurants – with outdoor dining and evening entertainment;
 - Casual clothing;
 - Art galleries and studios;
 - Family entertainment and recreation – billiards, arcade, etc.; and
 - Food for home consumption, such as organic foods, baked goods, gourmet offerings, etc.
- Full List – Following is the full listing of businesses appropriate for Downtown Cobleskill:

Prepared Food

- Fine Dining Restaurants;
- Moderate Priced Restaurants;
- Sandwich Shops;
- Bistros;
- Coffee Houses;
- Delis;
- Bakeries;
- Candy/Ice Cream/Yogurt Shops;
- Pubs/Taverns -- with Atmosphere/Operation Welcoming to Families; and
- Ethnic Foods -- i.e., Italian, Greek, French, Chinese, Mexican, etc.

Food for Home

- Convenience Grocery;
- Green Grocer;
- Gourmet Grocer;
- Health Foods;
- Meat/Fish Market; and

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- Wine/Cheese Shops.

Entertainment

- Live Theater;
- Entertainment in Restaurants -- i.e., piano player, guitarist, small combos, dancing, etc.; and
- Movie Theater.

Specialty Retail

- Antiques;
- Appliances;
- Art Galleries, Studios, Framing and Supplies;
- Bike Shop (Sales and Rental);
- Books;
- Cameras and Photo Supplies;
- Casual Apparel and Accessories;
- Computers/Software;
- Florist;
- Gifts, Stationery and Cards;
- Home Furnishings, Decorating Products and Design Services;
- Music (Recorded and Sheet);
- Office/School Supplies;
- Optical Products;
- Radio/TV/Electronics;
- Sewing Supplies;
- Small Variety Store;
- Sporting Goods;
- Toys, Games and Crafts; and
- Traditional and Costume Jewelry.

Convenience Retail/Select Services

- Barber Shops;
- Beauty Shops;
- Dance Studio;
- Dry Cleaners/Tailor Shop;
- Pharmacy;
- Physical Fitness Facility;
- Shoe Repair/Shine; and
- Video Rental.

Offices

- Accounting, Auditing, Bookkeeping;
- Advertising;
- Child Care Services;
- Commercial Banks;

- Computer and Data Processing;
- Credit Reporting and Collection;
- Credit Unions;
- Dentists Offices and Clinics;
- Doctors Offices and Clinics;
- Engineering, Architectural Services;
- Executive Offices of Government;
- Fire, Marine Casualty Insurance;
- Health and Allied Services;
- Home Health Care Services;
- Individual and Family Services;
- Legal Services;
- Library;
- Life Insurance;
- Management and Public Relations;
- Medical Service and Health Insurance;
- National Security;
- Newspapers and Other Media Outlets;
- Passenger Transportation Arrangement;
- Personnel Supply Services;
- Photographic Studios;
- Post Office;
- Print Shops;
- Real Estate Agents and Managers;
- Residential Care;
- Savings Institutions;
- Security Brokers and Dealers;
- Subdividers and Developers;
- Tax Services; and
- Title Abstract and Insurance Offices.

Housing and Other Uses

- Housing above first floor uses;
 - Housing as infill on redeveloped lots, underutilized lots and surface parking lots;
 - Museums;
 - Churches in buildings designed as churches, not storefronts; and
 - Hotel facilities, if market conditions prove feasible in the future.
- Internal Recruitment – Encouraging current Downtown business owners to expand, relocate to more appropriate and visible space, and/or open new businesses is referred to as internal business recruitment – meaning to grow from within. This form of business enhancement and creation has already proven profitable and viable

in Downtown Cobleskill, with the recent expansion and/or relocation of several successful, established businesses in Downtown Cobleskill. And, more similar ventures appear to be in the making at this point. Every effort should be made to encourage and assist, when appropriate, existing business owners in their efforts to better serve the needs of the marketplace through line re-orientations, expansion of business space, relocating to other portions of Downtown in order to gain more space or visibility, and opening additional businesses – prior to major efforts to attract new businesses. By all accounts from owners of existing Downtown businesses who have recently expanded or relocated, traffic and sales are up as a result. And, based on comments received from the public during the research undertaken to complete this ***Downtown Economic Enhancement Strategy***, the public very much likes to patronize existing local businesses and sincerely appreciates the efforts of those businesses that have expanded or relocated to better serve their needs.

- **External Recruitment** – Once every effort has been made to encourage existing businesses through internal recruitment, an aggressive effort should be made to seek appropriate new businesses for Downtown Cobleskill. It should be recognized that news media coverage of further Downtown enhancement, undertaken consistent with the ***Downtown Economic Enhancement Strategy***, will likely generate significant new business prospects for Downtown Cobleskill. This is normally the case in any contemporary Downtown revitalization effort. However, if sufficient new prospects do not surface in a timely manner, new business prospects should be sought from throughout the trade area and from throughout central and upstate New York. Prospects should be sought through field research, identifying appropriate prospects and encouraging the prospects to visit Downtown Cobleskill, view appropriate building space, and to either open an additional store in Downtown Cobleskill or relocate to Downtown Cobleskill. Appropriate new business prospects should be offered every incentive available through the overall Downtown enhancement program, including design assistance, façade enhancement assistance, etc.

11. Farmers Market

Currently, a farmers market is held on the east end of the Village. A farmers market should be created in Downtown by:

- CPI formally inviting the organizers of the existing market to re-locate it in Downtown;
- If the organizers are not willing to re-locate the existing market, creating a new farmers market in Downtown; and
- Including arts, crafts, entertainment, and family activities – as well as produce – in the Downtown farmers market.

12. Housing

The development of quality housing in and adjacent to Downtown should be fostered by:

- Encouraging quality, market-rate housing units to be created in the upper floors of Downtown buildings;
- The Village working cooperatively with developers to induce them to build quality housing units in and adjacent to Downtown; and
- Encouraging and supporting the rehab of historic homes surrounding Downtown.

Marketing

The following actions should be taken to more fully market Downtown Cobleskill to potential customers, users, and investors.

1. Image Development

A tireless campaign should be launched to get stories about Downtown Cobleskill and the Downtown enhancement effort placed with all major print and electronic media located throughout the trade area and in the Capital Region. Doing so will have a tremendous impact on recreating Downtown's image and generating interest in Downtown on the part of consumers and investors. The image development campaign should start by working closely with the local newspaper.

2. Web

CPI must develop a Web site ASAP. And, that site should prominently feature Downtown as Cobleskill's image-maker. The site should position Downtown as being family-friendly, welcoming to all ages, historic, quaint, and unique.

3. Welcome Wagon

With new students coming to Cobleskill on an annual basis, and with the influx of new residents into the area, CPI and the County Chamber of Commerce should consider creating a Welcome Wagon program. The Welcome Wagon should make available to new students and residents information about Downtown and its array of businesses/attractions.

4. College Outreach

A concerted effort should be made to reach out to SUNY Cobleskill College students, let them know what Downtown offers, and make them feel welcomed in Downtown by:

- Making sure CPI is represented at each year's orientation, to distribute information and answer questions about Downtown;
- Working through college channels to have flyers about Downtown distributed to all dorm rooms;
- Using all communication channels available on campus to let students know about Downtown events;
- Making sure students know about the CPI Web site; and
- Holding additional focus groups with college students, on a periodic basis, to keep abreast of what they like, don't like, and want to see in Downtown.

5. Youth Outreach

The Schoharie County Youth Bureau is in the process of starting a volunteer program for its clients. CPI should meet with the members of that program to discuss and identify Downtown projects for which they might be interested in volunteering. In addition, CPI should appoint a youth representative to its Board of Directors.

6. Community Announcement Board

CPI is planning to place a “community announcement board” in Centre Park. This should be done ASAP.

7. Signs

Incorporating the same design used for the “Welcome to Cobleskill” signs, the following signs should be added to Downtown:

- A sign that reads “Centre Park” and is placed at the entrance to the park; and
- “Welcome to Historic Downtown Cobleskill” signs, that are placed on Main Street at the east and west entrances to Downtown.

In addition, the CPI-produced signs intended to make motorists and pedestrians more aware of businesses that are located on Downtown’s side streets should be erected ASAP.

8. Events

Currently, several small events are held in Downtown. These include Arts in the Park (a weekly music series sponsored by CPI), Cobleskill Art Walk (sponsored by the Tri-County Arts Council), holiday events (Holiday Festival, Holiday Train, Toys for Tots Train), and events at the firehouse.

While these are all important events, Downtown is in need of one major, signature, “blow-out” event that:

- Draws a large number of attendees;
- Is held annually and grows in attendance each year;
- Is family-oriented, offers something of interest to all ages, and is FUN;
- Is unique to Cobleskill and unlike any other special events in the region;
- Puts Downtown “on the map” and solidifies Downtown’s image; and

- Over time, is able to attract significant sponsorships.

Such an event could be brought to Downtown either by building upon an existing event (such as the Cobleskill Art Walk) or by creating a new Downtown event.

9. Brochure

On an annual basis, CPI currently produces a brochure titled *Cobleskill Business Guide & Map*. This is a very important marketing tool that should be made more effective by:

- Redesigning it to take the form of a glossy “lure brochure;”
- Prominently featuring Downtown in the brochure; and
- Continuing to widely distribute the brochure.

Quick Hits

The following projects and actions should be implemented ASAP to demonstrate quick progress and create momentum for the Downtown enhancement effort.

1. Start library renovation and promote;
2. Change Village policy to 50-50 match for sidewalk costs;
3. Proclaim intent to move Village offices back to Downtown;
4. Complete streetscape plan;
5. Prepare design guidelines and provide design assistance;
6. Seek funds to create façade grant program;
7. Enhance pedestrian crosswalks with signs, strobes, orange flags;
8. Erect side street business signs;
9. Sign Centre Park;
10. Erect “Welcome to Historic Downtown Cobleskill” signs;
11. Formalize CPI (as recommended in the next chapter of this document);
12. Approach NYDOT to discuss traffic calming in Downtown;
13. Prohibit jakebraking in Downtown;
14. Get the word out about available tax-relief incentives;
15. Place community announcement board in Centre Park; and
16. Redesign and publish the *Cobleskill Business Guide & Map* brochure.

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Partnership for Success

VII. PARTNERSHIP FOR SUCCESS

The most successful Downtown enhancement efforts nationwide are those implemented by a partnership of the public, business, non-profit, and residential sectors. For Downtown Cobleskill to reach its full potential, Downtown's key leaders and constituents from those sectors **must** continue to:

- Plan together and implement together – in partnership;
- Embrace a shared direction and a unified voice;
- Provide the strong and committed leadership needed for implementation to occur; and
- Take effective and quality **action** – and stimulate others to take such action – that is in the best interest of Downtown as a whole.

This is essential for Downtown success. The following actions are recommended to allow this to occur in Downtown Cobleskill.

Cobleskill Partnership, Inc.

For approximately the last ten years, CPI has played a lead role in spearheading Downtown's enhancement. Now, with the completion of the ***Cobleskill Downtown Economic Enhancement Strategy 2007***, it is time for CPI to become more formalized and more forceful. This should be done by:

- Having a definitive Board of Directors – whose members are expected to attend and participate in every board meeting – rather than allowing individuals who are not on the board to participate in those meetings as if they were actually on the board;
- Appointing standing committees, as needed, to implement the recommendations contained in this document;
- Having the chair of each standing committee be a member of the Board of Directors;

- Having the assistance of professional staff (as described below); and
- Having a presence in Downtown by opening an office within the Downtown project area.

Staff

As was stated earlier, Cobleskill is located in a dynamic market, resulting in economic changes occurring not only in Downtown, but also Village-wide. As a result, the time is at hand for the Village government to set its sights on growth management and coordinated economic development. To do so, it is suggested that the Village hire a professional economic development director. This individual should provide staff assistance to CPI, while also addressing the needs of the Village's commercial area on the east and focusing on Village-wide economic development issues.

Consolidate

A common lament heard all throughout the process of defining the ***Cobleskill Downtown Economic Enhancement Strategy 2007*** was that Cobleskill's non-profit, volunteer organizations feel they are suffering from a lack of resources – a lack, which they believe, hampers their ability to implement projects and realize their goals.

To remedy this situation it is suggested that, in particular, CPI, Citizens for a Clean Environment (CFACE), and Cobleskill Restoration & Development consider consolidating into a single organization and pooling their resources. One way in which this could be accomplished would be for CFACE and Cobleskill Restoration & Development to decide to come under the umbrella of CPI, possibly as committees of that organization.

Regardless of the form chosen, consolidation should be seriously considered by the groups in order to make the best use of scarce resources, attain their goals in a more timely manner, and increase their clout.

Funding

The Village and CPI are extremely fortunate to have a Village Trustee who is a maven in the area of grant writing and grant procurement – and who has proven to be more than willing to seek funding for Village projects. Working with this

individual, CPI and the Village should continue to seek all state funds available to implement the ***Cobleskill Downtown Economic Enhancement Strategy 2007***.

In addition, the following funding sources should be considered for implementing the ***Downtown Economic Enhancement Strategy***:

- Federal earmarks and programs;
- Village, Town, and County governments;
- Area foundations;
- Contributions from:
 - Industry, corporations, and major employers;
 - Institutions;
 - Real estate developers;
 - Business owners and commercial property owners;
 - Banks and utilities;
 - Non-profit organizations;
 - Service clubs; and
- Any individual, entity, or institution that stands to benefit from an enhanced Downtown Cobleskill.

Document

To demonstrate tangible results – and stimulate continuing confidence and investment in Downtown – the following benchmarks should be tracked on an annual basis:

- Total taxable value of property in Downtown;
- Number of new jobs created;
- Dollar amount of new private investment;
- Public improvements and their costs;
- Number of business openings;
- Number of business closings;
- Total number of businesses in Downtown;
- Total number of housing units;
- Occupied retail space (sq. ft.);
- Vacant retail space (sq. ft.);
- Occupied office space (sq. ft.);
- Vacant office space (sq. ft.);
- Occupied residential space (sq. ft.); and

- Vacant residential space (sq. ft.).

Adopt

The ***Cobleskill Downtown Economic Enhancement Strategy 2007*** should be adopted by the Cobleskill Partnership, Inc., as its official guide for Downtown's enhancement.

In addition, it is hoped that the Village Board of Trustees would adopt the ***Cobleskill Downtown Economic Enhancement Strategy 2007*** as the Downtown element of the Village's comprehensive plan.

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Implementation Sequence

VIII. IMPLEMENTATION SEQUENCE

This document contains numerous actions recommended for revitalizing Downtown Cobleskill. This chapter shows the recommended actions that should be carried out during the **first year** of the enhancement effort.

Toward the end of each year, the implementation sequence should be updated. And, within four to five years, consideration should be given to updating the entire ***Cobleskill Downtown Economic Enhancement Strategy 2007***, depending on the level of program accomplishments realized.

Year-1 Implementation Sequence Cobleskill Downtown Economic Enhancement Strategy 2007

Partnership and Management Actions

1. Formal adoption by the Village of the *Cobleskill Downtown Economic Enhancement Strategy 2007* as the official guide for the further economic enhancement of Downtown Cobleskill and as the Downtown element of the Village's comprehensive plan.
2. Formalize CPI, as per recommendations of the *Downtown Economic Enhancement Strategy*.
3. Hire economic development director.
4. Consolidate Downtown organizations.

Quick Hits Actions

1. Undertake Quick Hits, including:
 - Start library renovation and promote;
 - Change Village policy to 50-50 match for sidewalks;
 - Proclaim intent to move Village offices back to Downtown;
 - Complete streetscape plan;
 - Prepare design guidelines and provide design assistance;
 - Seek funds to create façade grant program;
 - Enhance pedestrian crosswalks with signs, strobes, orange flags;
 - Erect side street business signs;
 - Sign Centre Park;
 - Erect "Welcome to Historic Downtown Cobleskill" signs;
 - Approach NYDOT to discuss traffic calming in Downtown;
 - Prohibit jakebraking in Downtown;
 - Get the word out about available tax-relief incentives;
 - Place community announcement board in Centre Park; and
 - Redesign and publish the *Cobleskill Business Guide & Map* brochure.

Cameo Projects Actions

1. Explore creation of Leadership Cobleskill and start ASAP.

Public Improvements Actions

1. Continue provision of maximum police protection in Downtown.

**Year-1 Implementation Sequence
Cobleskill Downtown Economic Enhancement
Strategy 2007 (Continued)**

Building Improvements Actions

1. Meet one-on-one with property owners to discuss financial and technical incentives available.
2. Work with owners to address problem properties.
3. Encourage the formation of additional investment partnerships.

Business Development Actions

1. Conduct one-on-ones with business owners.
2. Work with business owners to enhance variety, quality, and service.
3. Consider later business hours, if appropriate for particular business.
4. Increase outdoor dining.
5. Seek use of Coby Card throughout Village.
6. Create and distribute "Business Start-Up Guide."
7. Relocate farmers market to Downtown or start new market in Downtown.

Marketing Actions

1. Place stories with local media.
2. Create Downtown Web site.
3. Create and operate Welcome Wagon.
4. Conduct aggressive college outreach effort.

Appendix

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THE RETAIL REPORT®

**Downtown Cobleskill
Primary Retail Trade Area**

THE RETAIL REPORT®

THE RETAIL REPORT, presented within this document, was specifically prepared for Downtown Cobleskill, New York. This document presents information concerning the characteristics of the Downtown Cobleskill primary retail trade. The report was prepared in 2007 by HyettPalma, Inc.

THE RETAIL REPORT presents:

- The current demographic and socio-economic characteristics of customers in the Downtown Cobleskill primary retail trade area;
- A five year projection of changing demographic and socio-economic conditions in the Downtown Cobleskill primary retail trade area;
- A projection of the number of retail dollars that residents in the Downtown Cobleskill primary retail trade area spend on retail goods; and
- A projection of the total retail spending potential for 24 classes of retail goods sought by customers in the Downtown Cobleskill primary retail trade area.

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DEMOGRAPHIC AND SOCIO-ECONOMIC CHARACTERISTICS



Demographic and Income Profile

Cobleskill, NY - Primary Retail Trade Area

Study Area: Custom Shapes

Shape:

1

Summary	2000	2006	2011
Population	49,004	49,302	49,011
Households	18,721	19,135	19,195
Families	12,972	13,093	13,002
Average Household Size	2.51	2.46	2.44
Owner Occupied HUs	14,559	15,335	15,403
Renter Occupied HUs	4,162	3,799	3,792
Median Age	38.9	41.3	43.1

Trends: 2006-2011 Annual Rate	Area	State	National
Population	-0.12%	0.43%	1.30%
Households	0.06%	0.46%	1.33%
Families	-0.14%	0.23%	1.08%
Owner HHs	0.09%	0.51%	1.41%
Median Household Income	2.59%	3.62%	3.32%

Households by Income	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
< \$15,000	2,990	16.0%	2,412	12.6%	2,037	10.6%
\$15,000 - \$24,999	2,790	14.9%	2,301	12.0%	2,091	10.9%
\$25,000 - \$34,999	2,968	15.9%	2,532	13.2%	2,107	11.0%
\$35,000 - \$49,999	3,369	18.0%	3,465	18.1%	3,238	16.9%
\$50,000 - \$74,999	3,702	19.8%	4,183	21.9%	4,050	21.1%
\$75,000 - \$99,999	1,583	8.5%	1,918	10.0%	2,298	12.0%
\$100,000 - \$149,999	952	5.1%	1,718	9.0%	2,397	12.5%
\$150,000 - \$199,000	169	0.9%	305	1.6%	498	2.6%
\$200,000+	195	1.0%	302	1.6%	478	2.5%
Median Household Income	\$37,385		\$44,522		\$50,597	
Average Household Income	\$46,730		\$55,888		\$65,216	
Per Capita Income	\$18,185		\$22,306		\$26,217	

Population by Age	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,724	5.6%	2,727	5.5%	2,646	5.4%
5 - 9	3,249	6.6%	2,707	5.5%	2,595	5.3%
10 - 14	3,598	7.3%	3,177	6.4%	2,960	6.0%
15 - 19	4,306	8.8%	4,055	8.2%	3,863	7.9%
20 - 24	2,452	5.0%	3,299	6.7%	2,848	5.8%
25 - 34	5,309	10.8%	4,722	9.6%	5,099	10.4%
35 - 44	7,570	15.4%	6,678	13.5%	5,705	11.6%
45 - 54	7,397	15.1%	8,066	16.4%	7,792	15.9%
55 - 64	5,037	10.3%	6,539	13.3%	7,751	15.8%
65 - 74	3,853	7.9%	3,741	7.6%	4,159	8.5%
75 - 84	2,590	5.3%	2,518	5.1%	2,412	4.9%
85+	923	1.9%	1,075	2.2%	1,182	2.4%

Race and Ethnicity	2000		2006		2011	
	Number	Percent	Number	Percent	Number	Percent
White Alone	47,465	96.9%	47,611	96.6%	47,215	96.3%
Black Alone	541	1.1%	584	1.2%	609	1.2%
American Indian Alone	145	0.3%	152	0.3%	157	0.3%
Asian Alone	184	0.4%	210	0.4%	230	0.5%
Pacific Islander Alone	11	0.0%	11	0.0%	13	0.0%
Some Other Race Alone	191	0.4%	209	0.4%	222	0.5%
Two or More Races	467	1.0%	525	1.1%	565	1.2%
Hispanic Origin (Any Race)	823	1.7%	912	1.8%	964	2.0%

Data Note: Income is expressed in current dollars.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2006 and 2011.



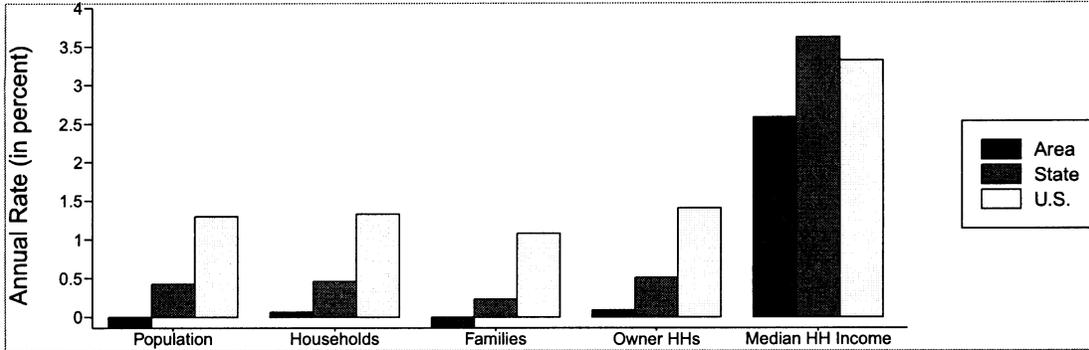
Demographic and Income Profile

Cobleskill, NY - Primary Retail Trade Area

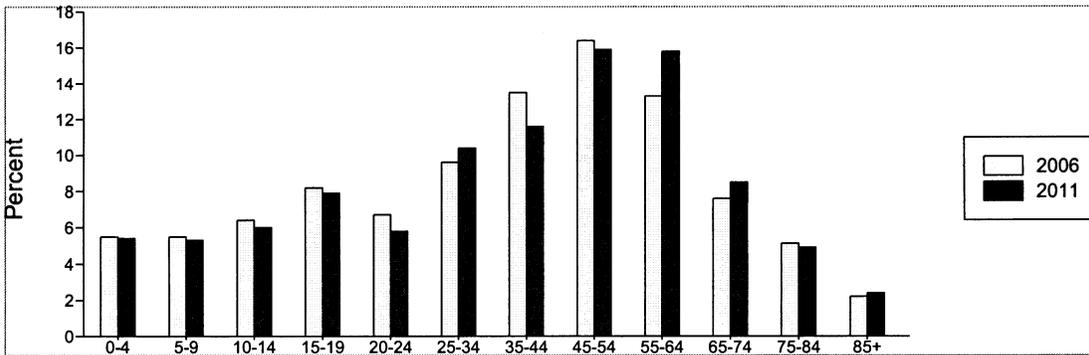
Study Area: Custom Shapes

Shape: 1

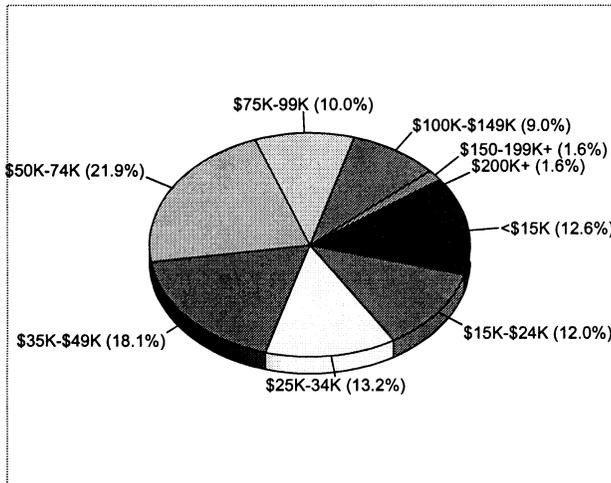
Trends 2006-2011



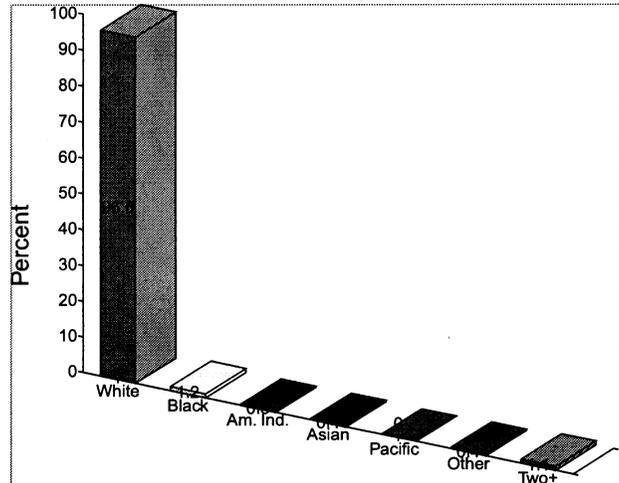
Population by Age



2006 Household Income



2006 Population by Race



2006 Percent Hispanic Origin: 1.8%

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PRODUCT DEMAND BY INCOME GROUP



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF TOTAL RETAIL PRODUCT DEMAND
BY INCOME GROUP**

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	8,205	19,790,460
\$15000-24999	2,301	10,028	23,074,428
\$25000-34999	2,532	12,168	30,809,376
\$35000-49999	3,465	14,042	48,655,530
> \$50000	8,426	24,818	209,116,468
TOTAL DEMAND FOR PRODUCT			= \$331,446,262

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Food at home, food away from home, alcoholic beverages, household textiles, furniture, floor coverings, major appliances, small appliances and miscellaneous housewares, miscellaneous household equipment, men's apparel, women's apparel, boy's apparel, girl's apparel, children's apparel, shoes, other apparel products and services, prescription drugs and medical supplies, entertainment fees and admissions, televisions, radios, sound equipment, toys, play-ground equipment, entertainment equipment, personal care products and services, reading products, tobacco products and smoking supplies.

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PRODUCT DEMAND BY PRODUCT TYPE

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF TOTAL RETAIL PRODUCT DEMAND
BY PRODUCT TYPE**

PRODUCT	DEMAND
Food At Home	85,170,949
Food Away From Home	55,640,428
Alcoholic Beverages	9,788,873
Household Textiles	3,303,486
Furniture	10,742,858
Floor Coverings	1,388,158
Major Appliances	5,262,727
Small Appliances & Miscellaneous Housewares	2,865,888
Miscellaneous Household Equipment	19,257,130
Men's Apparel -- 16 and Over	8,743,950
Boy's Apparel -- 2 to 15	2,927,315
Women's Apparel -- 16 and Over	14,639,980
Girl's Apparel -- 2 to 15	2,840,145
Children's Apparel -- Under 2	2,382,950
Footwear	6,858,990
Other Apparel Services & Products	7,973,085
Prescription Drugs & Medical Supplies	12,571,455
Entertainment Fees & Admissions	14,081,750
Audio & Visual Equipment	19,080,325
Pets, Toys & Playground Equipment	9,587,610
Other Entertainment Supplies & Services	14,570,755
Personal Care Products & Services	12,470,450
Reading	2,921,880
Tobacco Products & Smoking Supplies	6,375,125
TOTAL DEMAND BY PRODUCT TYPE	= \$331,446,262

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

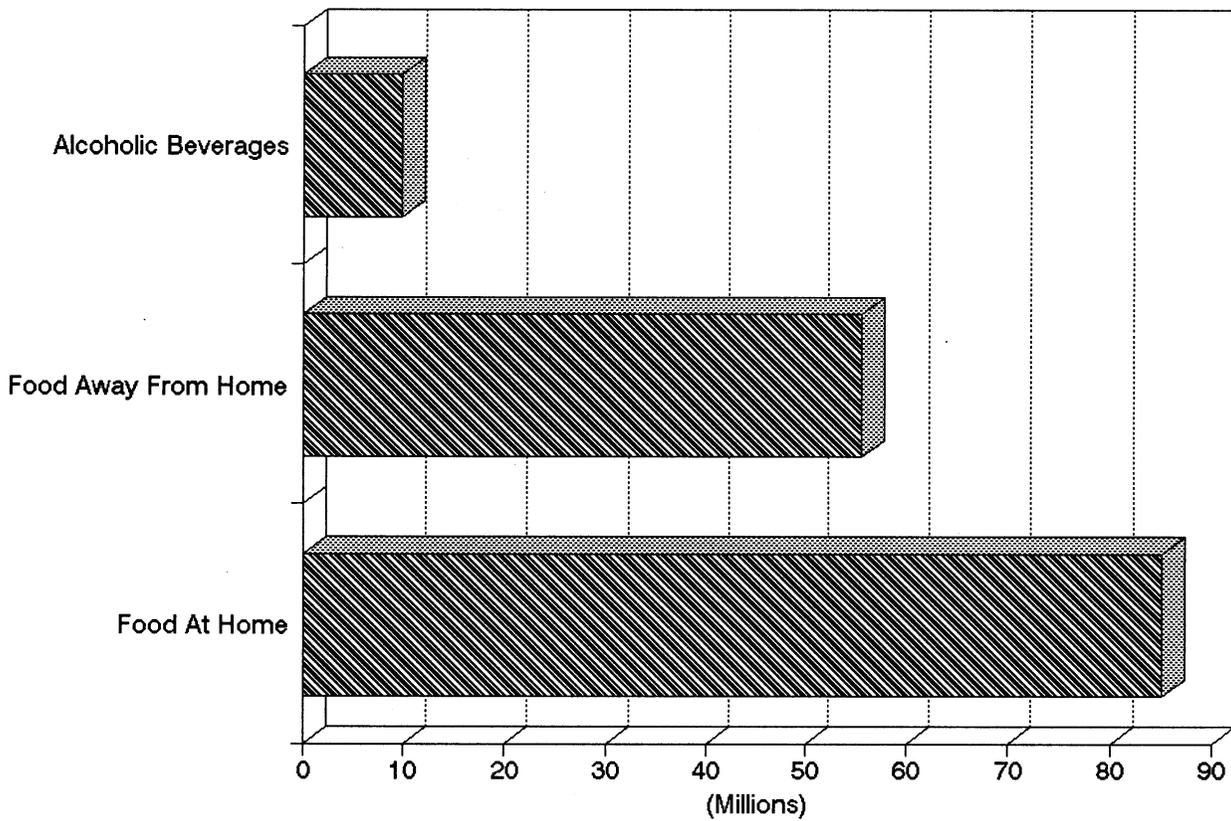
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DEMAND FOR FOOD PRODUCTS

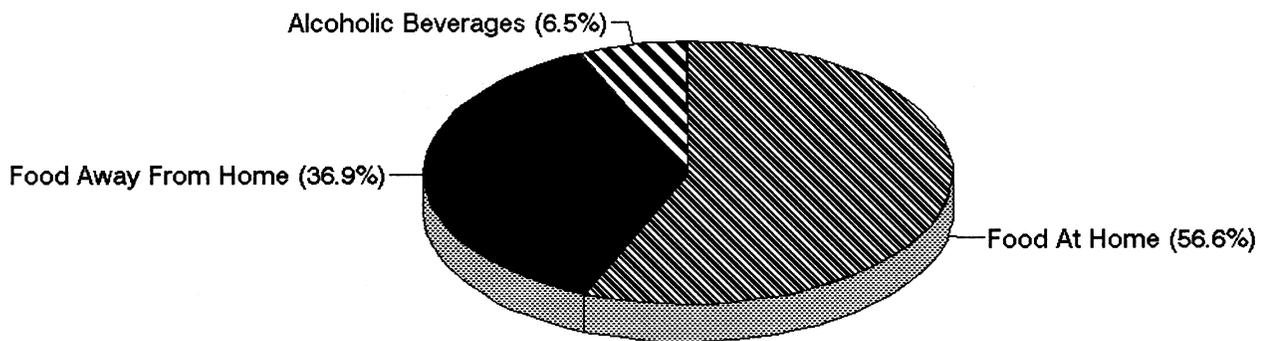
FOOD PRODUCTS

\$ DEMAND BY PRODUCT TYPE



FOOD PRODUCTS

% DEMAND FOR EACH DOLLAR





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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: FOOD AT HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	2,760	6,657,120
\$15000-24999	2,301	3,155	7,259,655
\$25000-34999	2,532	3,312	8,385,984
\$35000-49999	3,465	3,760	13,028,400
> \$50000	8,426	5,915	49,839,790
TOTAL DEMAND FOR PRODUCT =			\$85,170,949

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Food at grocery stores or other food stores.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: FOOD AWAY FROM HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	1,284	3,097,008
\$15000-24999	2,301	1,498	3,446,898
\$25000-34999	2,532	1,926	4,876,632
\$35000-49999	3,465	2,354	8,156,610
> \$50000	8,426	4,280	36,063,280
TOTAL DEMAND FOR PRODUCT =			\$55,640,428

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All food at restaurants, carryouts and vending machines.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: ALCOHOLIC BEVERAGES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	192	463,104
\$15000-24999	2,301	224	515,424
\$25000-34999	2,532	360	911,520
\$35000-49999	3,465	395	1,368,675
> \$50000	8,426	775	6,530,150
TOTAL DEMAND FOR PRODUCT =			\$9,788,873

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All alcoholic beverages.

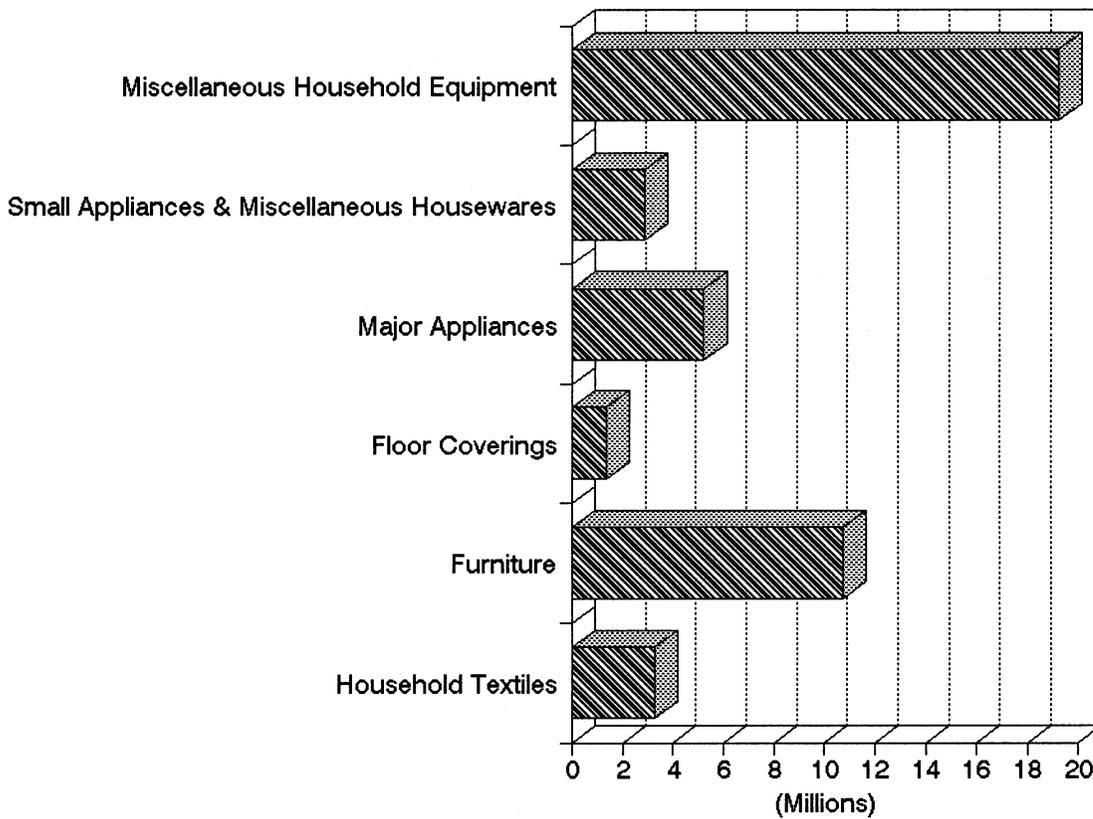
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DEMAND FOR HOME PRODUCTS

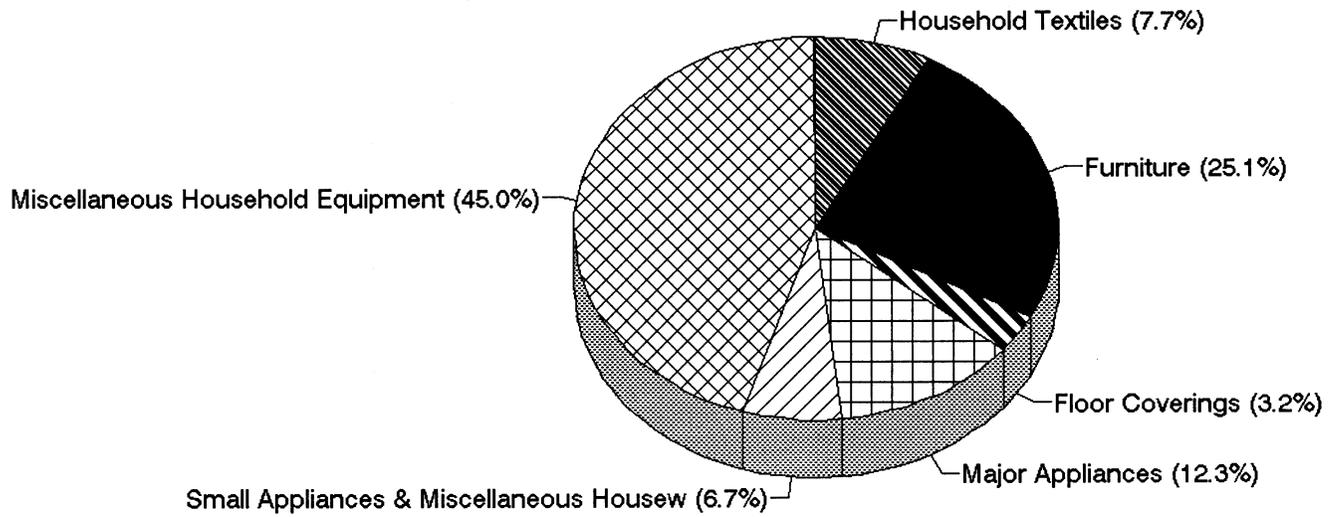
HOME PRODUCTS

\$ DEMAND BY PRODUCT TYPE



HOME PRODUCTS

% DEMAND FOR EACH DOLLAR



**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: HOUSEHOLD TEXTILES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	50	120,600
\$15000-24999	2,301	111	255,411
\$25000-34999	2,532	138	349,416
\$35000-49999	3,465	175	606,375
> \$50000	8,426	234	1,971,684
TOTAL DEMAND FOR PRODUCT =			\$3,303,486

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Bathroom, bedroom, kitchen, dining room, and other linens, curtains and drapes, slipcovers, pillows and sewing materials.



Making Downtown Renaissance a Reality

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: FURNITURE

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	155	373,860
\$15000-24999	2,301	241	554,541
\$25000-34999	2,532	321	812,772
\$35000-49999	3,465	385	1,334,025
> \$50000	8,426	910	7,667,660
TOTAL DEMAND FOR PRODUCT =			\$10,742,858

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All indoor and outdoor furniture.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: FLOOR COVERINGS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	21	50,652
\$15000-24999	2,301	30	69,030
\$25000-34999	2,532	33	83,556
\$35000-49999	3,465	38	131,670
> \$50000	8,426	125	1,053,250
TOTAL DEMAND FOR PRODUCT =			\$1,388,158

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Carpet, rugs and other soft floor coverings.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: MAJOR APPLIANCES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	99	238,788
\$15000-24999	2,301	134	308,334
\$25000-34999	2,532	145	367,140
\$35000-49999	3,465	185	641,025
> \$50000	8,426	440	3,707,440
TOTAL DEMAND FOR PRODUCT =			\$5,262,727

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Refrigerators, freezers, dishwashers, stoves, ovens, garbage disposals, vacuum cleaners, microwaves, air conditioners, sewing machines, washing machines, dryers, and floor cleaning equipment.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: SMALL APPLIANCES & MISC. HOUSEWARES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	65	156,780
\$15000-24999	2,301	92	211,692
\$25000-34999	2,532	98	248,136
\$35000-49999	3,465	102	353,430
> \$50000	8,426	225	1,895,850
TOTAL DEMAND FOR PRODUCT =			\$2,865,888

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Small electrical kitchen appliances, portable heaters, china and other dinnerware, flatware, glassware, silver and serving pieces, nonelectrical cookware and plastic dinnerware.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: MISCELLANEOUS HOUSEHOLD EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	370	892,440
\$15000-24999	2,301	394	906,594
\$25000-34999	2,532	845	2,139,540
\$35000-49999	3,465	856	2,966,040
> \$50000	8,426	1,466	12,352,516
TOTAL DEMAND FOR PRODUCT =			\$19,257,130

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Typewriters, luggage, lamps, light fixtures, window coverings, clocks, lawnmowers, garden equipment, hand and power, tools, telephone devices, computers, office equipment, house plants, outdoor equipment, and small miscellaneous furnishings.

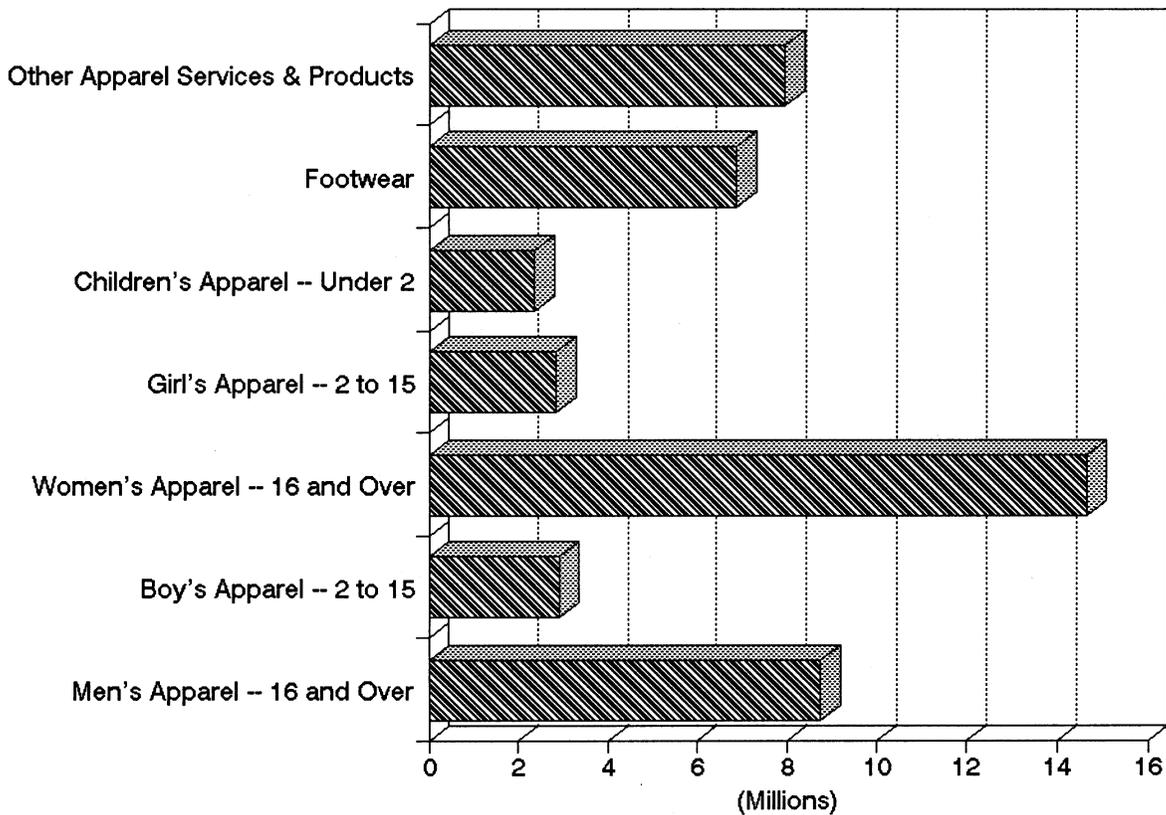
HyettPalma

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DEMAND FOR APPAREL PRODUCTS

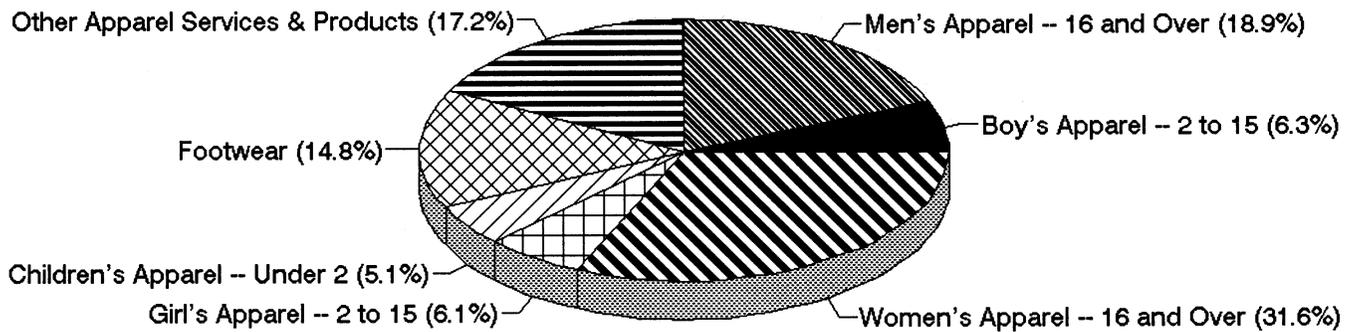
APPAREL PRODUCTS

\$ DEMAND BY PRODUCT TYPE



APPAREL PRODUCTS

% DEMAND FOR EACH DOLLAR



**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: MEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	214	516,168
\$15000-24999	2,301	244	561,444
\$25000-34999	2,532	285	721,620
\$35000-49999	3,465	392	1,358,280
> \$50000	8,426	663	5,586,438
TOTAL DEMAND FOR PRODUCT =			\$8,743,950

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: BOY'S APPAREL -- 2 TO 15

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	65	156,780
\$15000-24999	2,301	105	241,605
\$25000-34999	2,532	125	316,500
\$35000-49999	3,465	140	485,100
> \$50000	8,426	205	1,727,330
TOTAL DEMAND FOR PRODUCT =			\$2,927,315

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: WOMEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	370	892,440
\$15000-24999	2,301	390	897,390
\$25000-34999	2,532	525	1,329,300
\$35000-49999	3,465	650	2,252,250
> \$50000	8,426	1,100	9,268,600
TOTAL DEMAND FOR PRODUCT =			\$14,639,980

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: GIRL'S APPAREL -- 2 TO 15

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	45	108,540
\$15000-24999	2,301	80	184,080
\$25000-34999	2,532	100	253,200
\$35000-49999	3,465	115	398,475
> \$50000	8,426	225	1,895,850
TOTAL DEMAND FOR PRODUCT =			\$2,840,145

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: CHILDREN'S APPAREL -- UNDER 2

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	65	156,780
\$15000-24999	2,301	75	172,575
\$25000-34999	2,532	85	215,220
\$35000-49999	3,465	105	363,825
> \$50000	8,426	175	1,474,550
TOTAL DEMAND FOR PRODUCT =			\$2,382,950

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, including footwear.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: FOOTWEAR

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	225	542,700
\$15000-24999	2,301	240	552,240
\$25000-34999	2,532	300	759,600
\$35000-49999	3,465	350	1,212,750
> \$50000	8,426	450	3,791,700
TOTAL DEMAND FOR PRODUCT =			\$6,858,990

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All footwear, except for children under 2 and special footwear used for sports such as bowling or golf shoes.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: OTHER APPAREL SERVICES & PRODUCTS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	170	410,040
\$15000-24999	2,301	200	460,200
\$25000-34999	2,532	210	531,720
\$35000-49999	3,465	255	883,575
> \$50000	8,426	675	5,687,550
TOTAL DEMAND FOR PRODUCT =			\$7,973,085

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

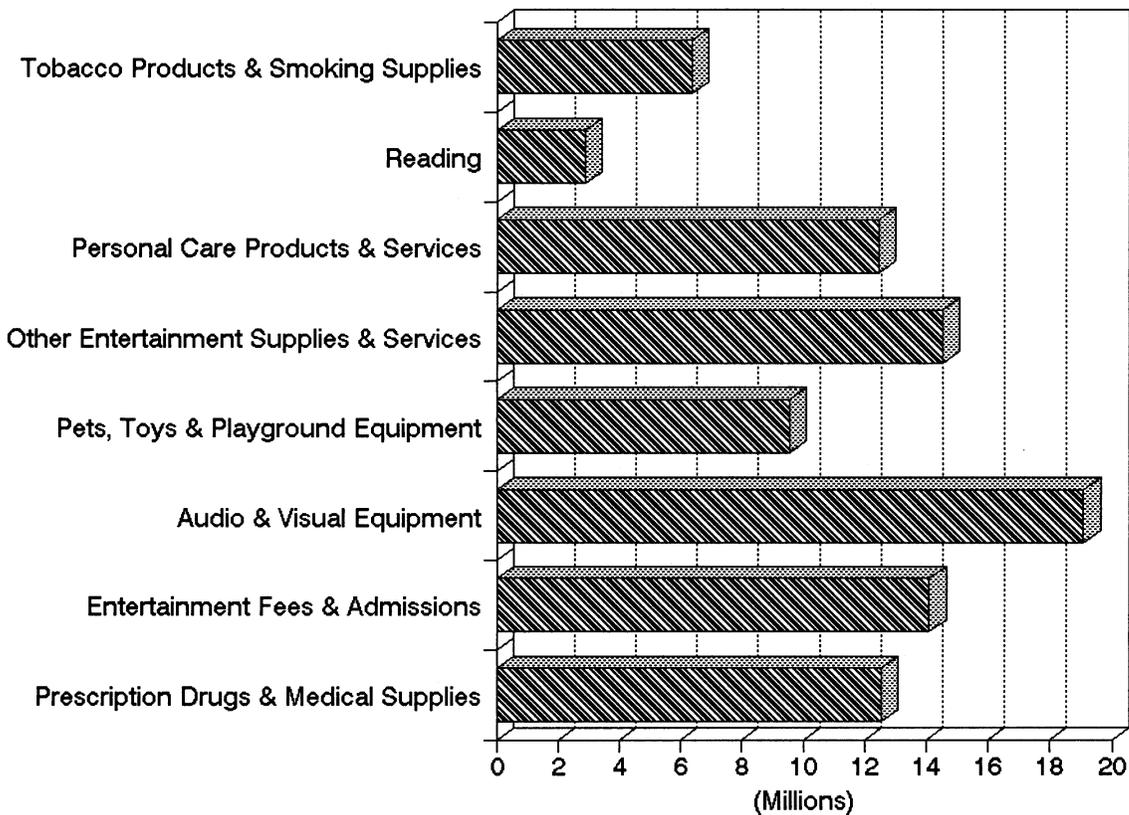
Material for making clothes, shoe repair, alterations, sewing patterns and notions, clothing rental, clothing storage, dry cleaning, and jewelry.

HyettPalma

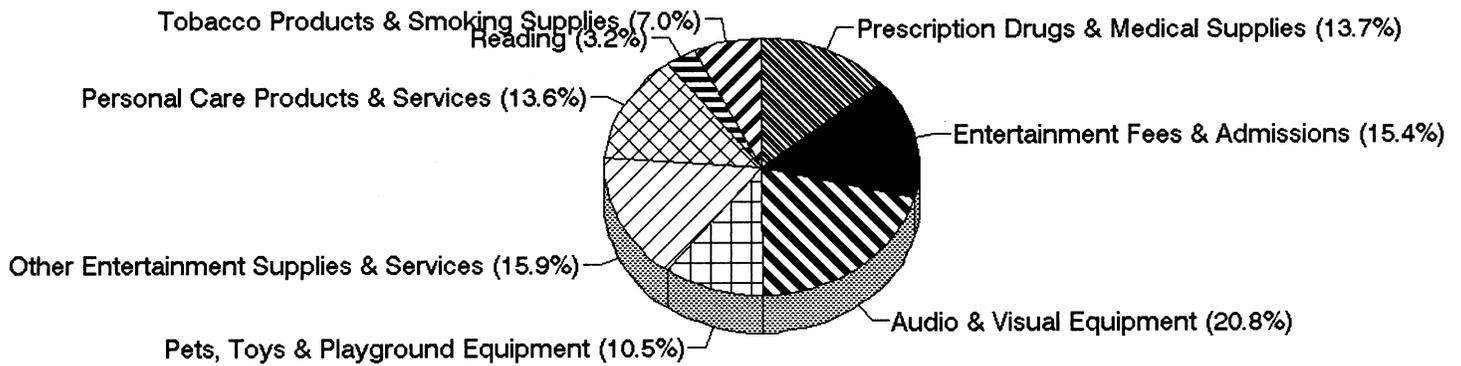
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DEMAND FOR PERSONAL CARE AND ENTERTAINMENT PRODUCTS

PERSONAL CARE/ENTERTAINMENT \$ DEMAND BY PRODUCT TYPE



PERSONAL CARE/ENTERTAINMENT % DEMAND FOR EACH DOLLAR





Making Downtown Renaissance a Reality

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: PRESCRIPTION DRUGS & MEDICAL SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	425	1,025,100
\$15000-24999	2,301	605	1,392,105
\$25000-34999	2,532	625	1,582,500
\$35000-49999	3,465	650	2,252,250
> \$50000	8,426	750	6,319,500
TOTAL DEMAND FOR PRODUCT =			\$12,571,455

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Prescription drugs, over-the-counter drugs, dressings, medical appliances, contraceptives, eyeglasses, hearing aids, rental medical equipment, and medical accessories.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: ENTERTAINMENT FEES & ADMISSIONS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	200	482,400
\$15000-24999	2,301	250	575,250
\$25000-34999	2,532	325	822,900
\$35000-49999	3,465	360	1,247,400
> \$50000	8,426	1,300	10,953,800
TOTAL DEMAND FOR PRODUCT =			\$14,081,750

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Admissions to sporting events, movies, concerts, plays, and movie rentals.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: AUDIO & VISUAL EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	475	1,145,700
\$15000-24999	2,301	600	1,380,600
\$25000-34999	2,532	750	1,899,000
\$35000-49999	3,465	825	2,858,625
> \$50000	8,426	1,400	11,796,400
TOTAL DEMAND FOR PRODUCT =			\$19,080,325

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Television sets, video recorders, tapes, video game hardware and cartridges, radios, phonographs and components, records and tapes, musical instruments, and rental of the same equipment.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: PETS, TOYS & PLAYGROUND EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	180	434,160
\$15000-24999	2,301	245	563,745
\$25000-34999	2,532	315	797,580
\$35000-49999	3,465	425	1,472,625
> \$50000	8,426	750	6,319,500
TOTAL DEMAND FOR PRODUCT =			\$9,587,610

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Pets, pet food, toys, games, hobbies, tricycles and playground equipment.



Making Downtown Renaissance a Reality

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: OTHER ENTERTAINMENT SUPPLIES & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	140	337,680
\$15000-24999	2,301	350	805,350
\$25000-34999	2,532	425	1,076,100
\$35000-49999	3,465	525	1,819,125
> \$50000	8,426	1,250	10,532,500
TOTAL DEMAND FOR PRODUCT =			\$14,570,755

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Indoor exercise equipment, athletic shoes, bicycles, camping equipment, sporting goods, and photographic equipment and supplies.



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**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: PERSONAL CARE PRODUCTS & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	295	711,540
\$15000-24999	2,301	355	816,855
\$25000-34999	2,532	425	1,076,100
\$35000-49999	3,465	525	1,819,125
> \$50000	8,426	955	8,046,830

TOTAL DEMAND FOR PRODUCT = \$12,470,450

**SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.**

DEFINITION OF PRODUCT:

Services and products for hair, oral hygiene products,
cosmetics, and electric personal care appliances.

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: READING

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	65	156,780
\$15000-24999	2,301	85	195,585
\$25000-34999	2,532	95	240,540
\$35000-49999	3,465	125	433,125
> \$50000	8,426	225	1,895,850
TOTAL DEMAND FOR PRODUCT =			\$2,921,880

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Books, newspapers and magazines.



Making Downtown Renaissance a Reality

**DOWNTOWN COBLESKILL'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT**

PRODUCT: TOBACCO PRODUCTS & SMOKING SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,412	275	663,300
\$15000-24999	2,301	325	747,825
\$25000-34999	2,532	400	1,012,800
\$35000-49999	3,465	350	1,212,750
> \$50000	8,426	325	2,738,450

TOTAL DEMAND FOR PRODUCT = \$6,375,125

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Tobacco products and smoking accessories.

The Retail Report®

USER GUIDE

The Retail Report is a business development tool customized for your Downtown. In it, HyettPalma has targeted the kinds of retail businesses that Downtowns across the country are attracting.

The Retail Report brings effective data to your business development efforts in a user-friendly format. Tables, graphs and charts interpret and present information critical to your Downtown's future. And, the report is customized for YOUR Downtown, containing information unique to your Downtown.

In The Retail Report, demographic and socio-economic data are amplified and taken to a new level of detail. Households in your trade area are segmented by income bands, and consumer spending habits are analyzed by these income groupings. This allows you to determine which income groups to target in your business development program.

Business prospects will expect to review information like this prior to making a commitment to Downtown. The Retail Report shows them your Downtown -- and your Downtown enhancement program -- are one step ahead of the competition.

The following pages list numerous ways you can use The Retail Report to improve the economy of your business district.

What Does The Retail Report Tell You ?

The Retail Report reveals what you can expect the customers in your defined retail trade area to spend in 2007.

The Retail Report shows the number of dollars residents of your trade area spend each year on over 100 different types of products -- products such as food at home, food away from home, furniture, appliances, apparel, prescription drugs, toys, reading material, etc.

The Retail Report is not a listing of national figures or projections; it is a customized report that gives you accurate and definitive information for your own trade area.

A demographic and socio-economic profile of trade area residents is included -- both a snapshot of their characteristics today and a five year projection of their changing characteristics.

Who Can Benefit By Using The Retail Report ?

Current owners of businesses within a given trade area;

Business owners who are thinking of opening a store in the trade area;

Entrepreneurs who are determining what type of business to open or who are deciding on a business location;

Bankers and others who are deciding whether or not to invest in specific types of retail businesses;

Downtown directors and other economic development professionals whose work entails business retention, entrepreneur development and business recruitment; and

Downtown revitalization leaders, Downtown directors, economic development professionals, and local elected officials who want sound information that lets them speak with certainty about their Downtown's potential to sustain specific types of retail businesses.

How Can Downtown Directors and Economic Development Professionals Use The Retail Report ?

To attract customers to Downtown by creating a mix of strong businesses which appeal to trade area residents.

To raise the confidence of investors in the profitability of your business district.

To help existing businesses become more profitable -- so that Downtown's rate of business turnover is lessened.

To fill building vacancies with the types of retail businesses that can succeed and thrive in your district.

To strengthen existing businesses and lessen business closings by:

- showing existing business owners what trade area residents are spending their money on;

- helping business owners determine how to cater to those shopping preferences -- and capture more shopping dollars; and

- enabling them to develop a business plan that is based on realistic market data.

To improve the variety and selection of retail goods offered in the business district by:

- showing existing business owners that there is money to be made by expanding or revising the types of retail goods they sell;

- showing existing business owners that there is money to be made by opening additional types of retail businesses in the business district; and

- targeting specific types of retail businesses -- so that you can actively recruit those businesses having the greatest potential to succeed and remain in your Downtown.

To attract additional businesses to the business district by:

providing definitive data that shows a market exists for the retail goods they sell.

How Can Business Owners Use The Retail Report ?

Business owners frequently ask, "How much money do residents of Downtown's trade area spend on the retail goods I sell?" Or stated another way, "How do I know there's money to be made in Downtown?"

The Retail Report allows you to answer these questions with certainty and authority by quantifying:

what the market is for particular retail products;

the spending potential of residents in your trade area for particular retail goods; and

the current "economic pie" -- how much money is being spent on various retail goods by residents in your Downtown's trade area.

To better plan, manage, and grow your business -- by using the information in The Retail Report, business owners can:

set annual benchmarks for how much of the "economic pie" they intend to capture for their business -- measured in anticipated gross sales receipts for YOUR Downtown;

set an annual budget based on their gross receipts benchmarks;

make informed budgeting decisions about how much to spend each year on inventory, overhead, advertising, staff, etc.; and

complete a business plan that persuades their banker to extend a commercial loan to them.

How Can Entrepreneurs Use The Retail Report ?

The Retail Report shows the sales potential within a given trade area for over 100 types of retail businesses. This would be invaluable in order to:

- compare the markets for a variety of different retail products;
- determine what type of retail business to open;
- complete a realistic business plan before opening that business; and
- persuade bankers and investors that a strong market exists for the type of retail business being opened.