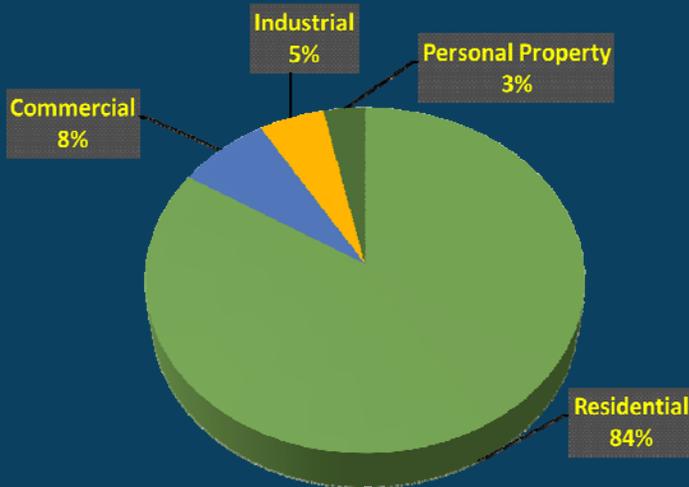


The Golden Triangle

A Land Use Option to Extend the City's Economic Reach

OCED
City of Amesbury
Office of Community
and Economic Development

The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

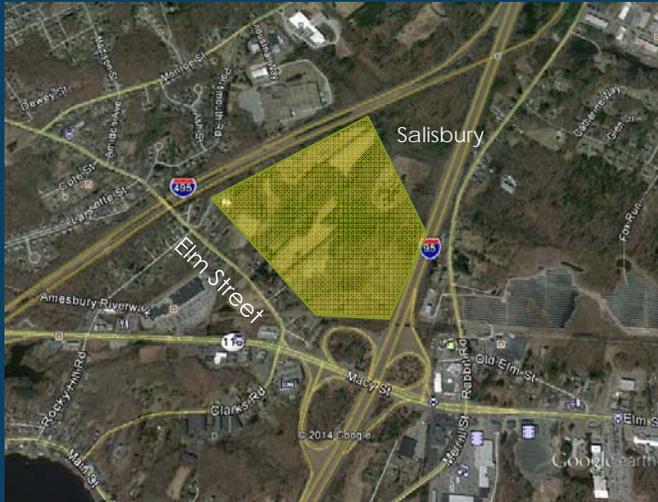


2011 Assessed Values

Need to diversify the City's land use to create a broader tax base.

A limited and costly mix

The Golden Triangle : A Land Use Option to Extend the City's Economic Reach



Golden Triangle General Location

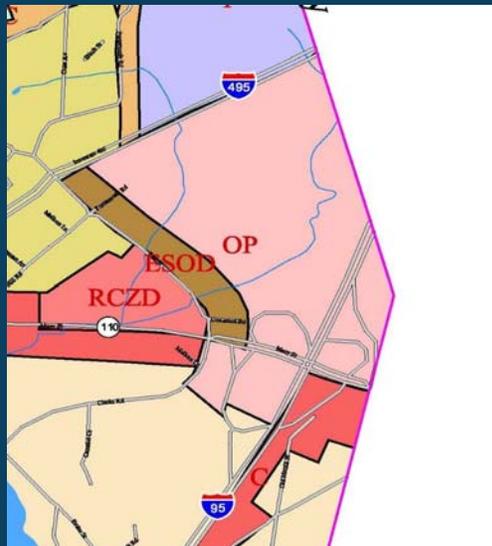
May 2007 Study
40 to 60 acres
depending on
development
approach.

2007 proposal
Multiple Scenarios
with mixed land Uses

The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Target Area Golden Triangle OP Zone

Consider zoning to facilitate Fashion Retail in the area of the OP zone



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

Market Reach, the Further the Better

- To encourage economic expansion the City needs a use that draws from a greater region.
- Drawing from a greater geographical range the City benefits from exposure to a larger population and income.
- As shoppers seek a use from, for example, 15 miles away the City becomes the beneficiary of the ripple effect caused by the additional shoppers in the City.
- *Take advantage of the traffic counts and location.*



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach



Demographic and Income Comparison Profile

297 Elm St, Amesbury Town of, Massachusetts, 01913
Rings: 10, 20, 30 mile radii

Latitude: 42.84636
Longitude: -70.90567

	10 miles	20 miles	30 miles
Census 2010 Summary			
Population	155,017	676,753	1,839,211
Households	63,303	260,475	715,120
Families	41,161	174,929	469,863
Average Household Size	2.43	2.56	2.54
Owner Occupied Housing Units	46,088	179,090	470,875
Renter Occupied Housing Units	16,535	78,542	237,209
Median Age	44.0	40.9	40.1
2013 Summary			
Population	155,572	681,999	1,850,739
Households	63,303	260,475	715,120
Families	41,519	176,529	473,598
Average Household Size	2.42	2.56	2.53
Owner Occupied Housing Units	46,270	180,237	473,849
Renter Occupied Housing Units	17,033	80,239	241,271
Median Age	45.2	41.7	40.7
Median Household Income	\$71,820	\$69,367	\$66,346
Average Household Income	\$93,786	\$94,560	\$89,487

Expanded Region
= Larger Population
and
Greater Access to Income

The Golden Triangle : A Land Use Option to Extend the City's Economic Reach



Demographic and Income Comparison Profile

297 Elm St, Amesbury Town of, Massachusetts, 01913
Rings: 10, 20, 30 mile radii

Latitude: 42.84636
Longitude: -70.90567

2013 Households by Income	10 miles		20 miles		30 miles	
	Number	Percent	Number	Percent	Number	Percent
<\$15,000	5,424	8.6%	26,766	10.3%	73,676	10.3%
\$15,000 - \$24,999	4,208	6.6%	17,215	6.6%	48,358	6.8%
\$25,000 - \$34,999	4,785	7.6%	21,799	8.4%	61,022	8.5%
\$35,000 - \$49,999	7,584	12.0%	30,026	11.5%	87,931	12.3%
\$50,000 - \$74,999	10,647	16.8%	41,518	15.9%	118,644	16.6%
\$75,000 - \$99,999	8,031	12.7%	30,941	11.9%	91,640	12.8%
\$100,000 - \$149,999	13,009	20.6%	49,609	19.0%	133,151	18.6%
\$150,000 - \$199,000	5,211	8.2%	21,878	8.4%	54,587	7.6%
\$200,000+	4,409	7.0%	20,924	8.0%	56,112	6.4%
Median Household Income	30,300		123,152		325,490	
Average Household Income	\$93,786		\$94,560		\$89,487	
Per Capita Income	\$38,350		\$36,539		\$34,947	

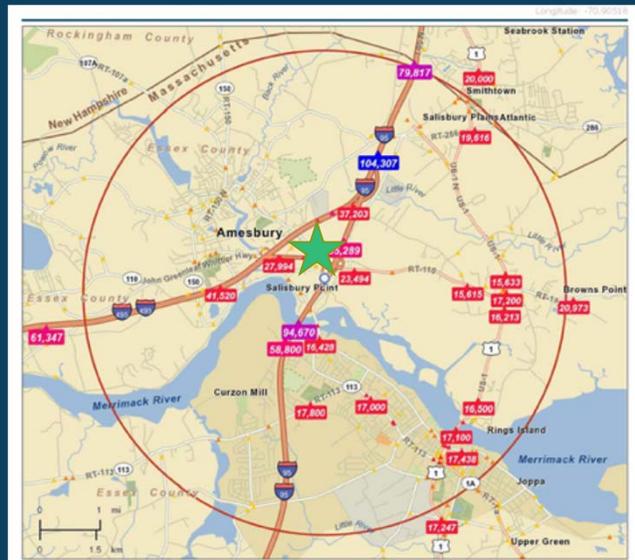
Expanded Region
= Larger Population and Greater Access to Income

Based on the 2013 income data, from the same ESRI tables, the households with income in excess of \$75,000 increases from 30,300 households within a 10 mile range to 325,490 households at 30 miles. This increase is over 11 times when comparing the 10 mile and 30 mile regions.

The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

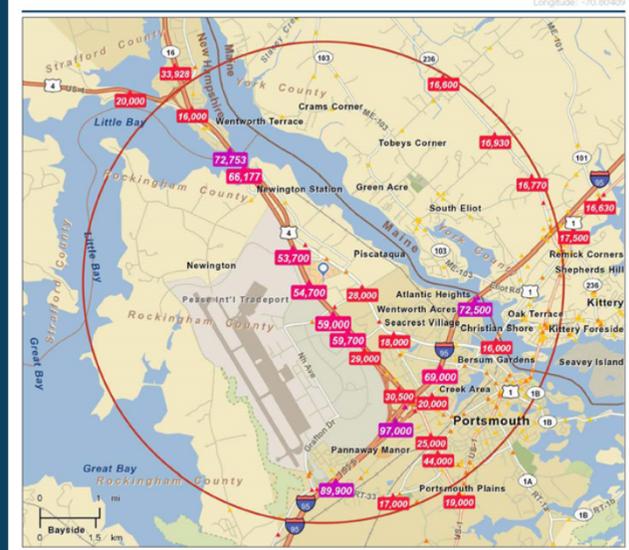
- The commonality of retail locations is a traffic count that exceeds 50,000 trips per day within a 3 mile proximity to a highway exit.
- Amesbury demonstrates a similarity to many retail centers given the adjacent traffic counts.
- The City clearly provides highway access, in some cases beyond that provided by other locations. However the zoning does not allow the use to which the site is well suited.
- *Take advantage of the traffic counts and location this shows only a 3 mile zone*



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

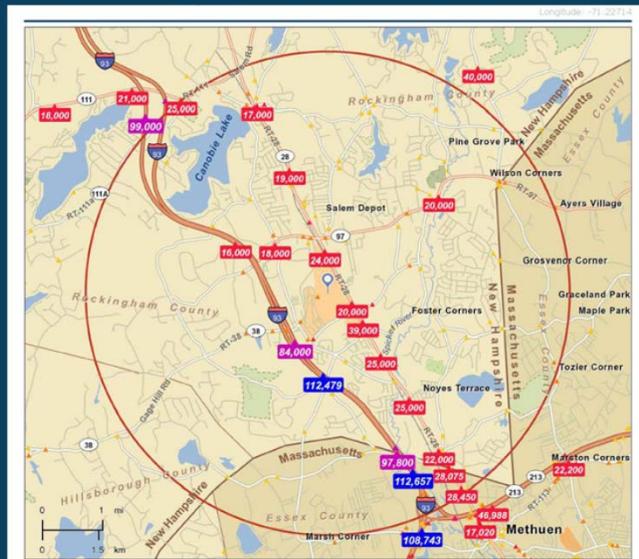
- Newington NH
- Two highways close to similar counts, considerable retail presence.
- *Take advantage of the traffic counts and location this shows only a 3 mile zone*



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

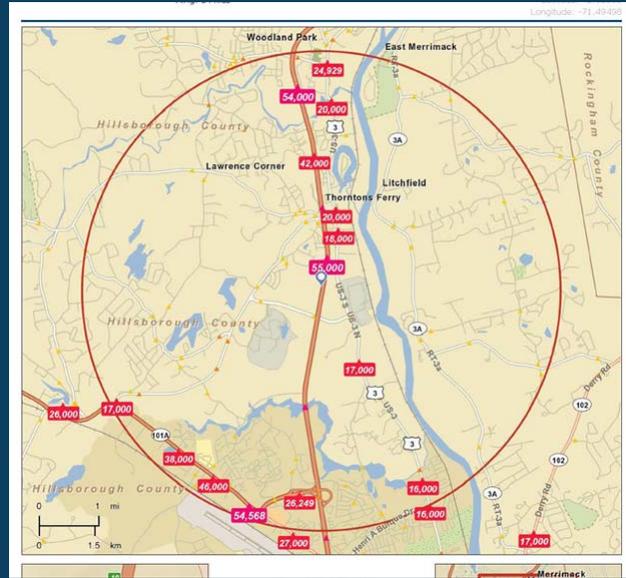
- Salem NH
- Commuting Highway I-93 higher counts and 8 million square feet of retail.
- *Take advantage of the traffic counts and location this shows only a 3 mile zone*



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

- Merrimack NH
- Similar counts as Amesbury, Fashion Retail outlet Mall
- *Take advantage of the traffic counts and location this shows only a 3 mile zone*



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

Not so fast with retail what about the competition?

- There are a number of retail centers within 20 miles.
- The retail is mostly mixed, with shopping centers and Malls without a specific product line.
- Most of the well developed retail is on the edge of the 20 mile range.
- A broader retail mix Amesbury has competition and the issue of sale tax.

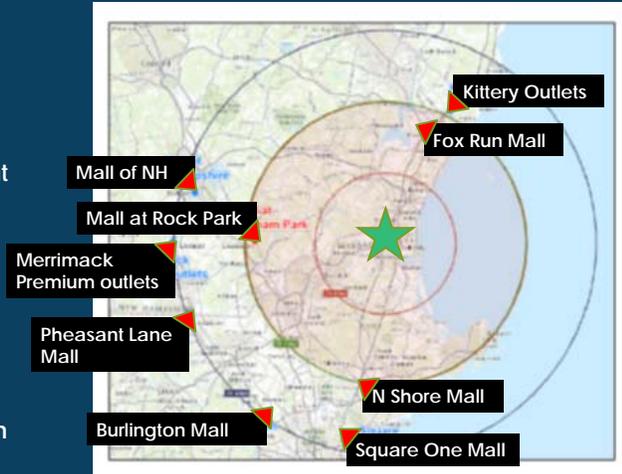


The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

The Potential for Retail Growth

Fashion Retail shows a gap in the region.

- In Massachusetts sales of individual items of clothing costing \$175 or less are generally exempt. (Sales tax is due only on the amount over \$175 per item.)
- Given the traffic counts, distances to other retailers, and highway proximity the Amesbury Golden Triangle site provides a viable alternative for clothing based retail outlets.
- If clothing is the primary retail approach then the adjacent map showing the locations of Fashion Oriented Regional Retail Centers indicates a 15 + mile gap in competing centers.

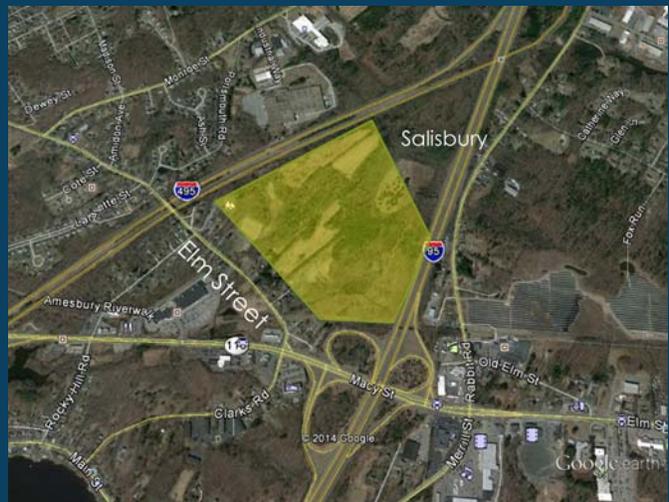


The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

One Developer = Coordination

Fashion Retail Malls would create one development on the majority of the site.

- Beyond the geographic draw, income, and population, a development of a large site must create a uniform approach that addresses the entire mitigation program with one development plan.
- Small, individual developments do not create enough capital to address all of the traffic impacts that a site of the size of the Golden Triangle would generate at buildout.
- To move a project forward the City needs to attract a developer who will create one project and construct the entire mitigation scope as one phase.



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach



Fashion Retail Malls

Wrentham Premium

- 419,000 plus square feet
- Excess of \$300 per sq ft value
- Excess of \$140,000,000 value
- Unique design village appearance
- Region more than 20 miles



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach



Fashion Retail Malls

Merrimack Premium

- Unique design village appearance
- Region more than 20 miles



The Golden Triangle : A Land Use Option to Extend the City's Economic Reach

Conclusions Golden Triangle Land Use Option

Fashion Retail Malls would create one development on the majority of the site.

The City should consider zoning using an overlay method to attract businesses with the following profile:

- A use which will provide a substantial increase in tax revenue over the current vacant land.
- A use which will provide job creation opportunities.
- A regional draw that exceeds the geographic market reach of businesses in the area.
- A thematic building plan, with no "big-box" tenants, master-planned, employing a coordinated mitigation approach.
- A use that can demonstrate that the site is a viable location and has a market.
- A use that will take full advantage of the highway resources.
- A use that will extend the City's region and enhance the City of Amesbury's reputation as an economic destination.
- A use that is not redundant to the land uses in the community in region.