



PARK HILLS CORRIDOR PLAN MARKET STUDY

Prepared in conjunction with the





PARK HILLS IS A MATURE COMMUNITY

NEW HOUSING DEVELOPMENT HAS NOT BEEN A MAJOR FORCE IN PARK HILLS FOR MANY YEARS

THE POPULATION IS AGING, THE NUMBERS OF PEOPLE AND HOUSEHOLDS IN THE CITY ARE BOTH DECLINING

DEMOGRAPHERS' DATA SUGGESTS THE CITY HAS LOST SLIGHTLY LESS THAN TEN PERCENT OF ITS POPULATION SINCE THE 2000 CENSUS



PARK HILLS RESIDENTS AND HOUSEHOLDS

MORE AFFLUENT THAN IS TYPICAL IN THE LOCAL, REGIONAL,
AND NATIONAL CONTEXTS

BY 2013 THE TYPICAL PARK HILLS HOUSEHOLD WILL SPEND
20% MORE ON RETAIL GOODS THAN THE TYPICAL U.S.
HOUSEHOLD – 13% MORE TODAY

MORE HIGHLY EDUCATED THAN IS TYPICAL IN LOCAL,
REGIONAL, AND NATIONAL CONTEXTS



PARK HILLS RESIDENTS AND HOUSEHOLDS

OVER 20% OF PARK HILLS RESIDENTS HOLD GRADUATE DEGREES – MORE THAN TWICE THE TYPICAL PERCENTAGE OF THE POPULATION

OVER 75% OF THE POPULATION HAS SOME COLLEGE COURSE WORK OR DEGREE(S) – ALMOST 50% GREATER THAN THE POPULATION IN GENERAL

A HIGHER PERCENTAGE OF RESIDENTS HAVE NEVER BEEN MARRIED THAN THE POPULATION IN GENERAL



PARK HILLS RESIDENTS AND HOUSEHOLDS

THE LARGEST AGE GROUP OF HEADS OF HOUSEHOLDS IS IN THE 45-54 AGE BRACKET TODAY – IT WILL BE IN THE 55-64 AGE BRACKET BY 2013 – IT WAS IN THE 25-34 AGE GROUP IN 2000

THE LARGEST NUMBER OF HOUSEHOLDS IS IN THE \$75,000-\$99,999 INCOME BRACKET TODAY – THE SAME INCOME BRACKET AS IN 2000 - IT WILL BE IN THE SAME INCOME BRACKET BY 2013



PARK HILLS HOUSEHOLD INCOME LEVELS ARE VERY STRONG

PARK HILLS IS AN AFFLUENT COMMUNITY WITH INCOME
LEVELS ABOVE THE CONTEXT MARKETPLACE

PARK HILLS RESIDENTS HAVE EXTREMELY LIMITED
OPPORTUNITIES TO SPEND MONEY IN THE CITY

A LARGE PORTION OF PARK HILLS RESIDENTS' INCOME FEEDS
COMMERCIAL ENTERPRISES IN A VARIETY OF OTHER
COMMUNITIES



PARK HILLS POPULATION IS AGING

BUSINESSES THAT ARE ORIENTED TO PROVIDING SERVICES TO SENIOR CITIZENS WOULD FIND A BUSINESS BASE IN THE CITY

PARK HILLS SHOULD PLAN FOR MORE SENIOR SERVICES AND SUPPORT FOR ITS CITIZENS – HEALTH CARE ACCESSIBILITY WILL BE AN ISSUE

BUSINESSES ORIENTED TOWARD KEEPING SENIORS IN THEIR HOMES COULD FIND BASES OF OPERATIONS IN THE COMMERCIAL CORRIDOR



PARK HILLS MUST FOCUS ON VITALITY MAINTENANCE

MAINTAINING THE RESIDENTIAL INVENTORY IS A CRITICAL PREREQUISITE TO MAINTAINING THE COMMERCIAL CORRIDOR AND BUSINESS BASE

THE HOUSING INVENTORY IS ATYPICAL OF THE CONTEXT COMMUNITIES IN WHICH PARK HILLS EXISTS – A LARGE PERCENTAGE OF RENTAL HOUSING UNITS

THE LARGE PROPORTION OF RENTAL HOUSING WILL REQUIRE EXTRA EFFORT TO MAINTAIN



PARK HILLS IS VISIBLE WELL BEYOND THE IMMEDIATE NEIGHBORHOOD

THE CONCENTRATION OF LARGE SCALE INSTITUTIONS AT BOTH ENDS OF THE STUDY CORRIDOR DRAW PEOPLE TO PARK HILLS FROM A WIDE GEOGRAPHIC AREA

THE COMMUNITY SHOULD USE THESE INSTITUTIONS AS A BASE TO LEVERAGE ACTIVITY ALONG ITS COMMERCIAL CORRIDOR



PARK HILLS COMMERCIAL CORRIDOR CAN SERVE AS AN ATTRACTION – A DESTINATION

WHAT IS ATTRACTIVE TO PEOPLE FROM OUTSIDE THE
COMMUNITY WILL ALSO BE ATTRACTIVE TO PEOPLE WHO
RESIDE IN THE NEIGHBORHOOD

SMALL SCALE ENTERPRISES CAN HAVE A LARGE MARKET
FOOTPRINT BUT IT TAKES A LOCATION WITH LARGE SCALE
VISIBILITY FOR THIS PLAN TO WORK



PARK HILLS COMMERCIAL CORRIDOR HAS LIMITED DEVELOPABLE AREAS FOR NEW OR EXPANDED BUSINESSES

FOR THE CORRIDOR TO BECOME A DESTINATION THE CITY WILL HAVE TO FIND CREATIVE WAYS TO MAKE USE OF EVERY USABLE SQUARE FOOT OF LAND

SOME EXISTING BUSINESSES PROBABLY FIT THE DESCRIPTION OF ENTERPRISES THAT MAY BE SMALL BUT HAVE A LARGE MARKET FOOTPRINT



PARK HILLS COMMERCIAL CORRIDOR CAN BE A FOCAL POINT FOR ALL AGE GROUPS

FINDING ENTREPRENEURS WHO CAN DEVISE WAYS TO
ATTRACT SENIORS WHO RESIDE IN THE NEIGHBORHOOD AND
OTHERS WHO TRAVEL TO THE CORRIDOR WILL HAVE THE
ABILITY TO BUILD A DESTINATION ON THE COMMERCIAL
CORRIDOR

CREATING AN ENVIRONMENT THAT IS FRIENDLY TO PEOPLE
OF ALL AGE GROUPS WILL BE IMPORTANT TO THE CORRIDOR



PARK HILLS RESIDENTS HAVE MONEY TO SPEND

FINDING NICHE OPPORTUNITIES FOR THE SMALL SPACES
AVAILABLE IN THE COMMERCIAL CORRIDOR WILL BE
IMPORTANT TO ITS FUTURE VITALITY

PARK HILLS BUSINESSES WILL NEVER BE ABLE TO CAPTURE
THE LARGEST PORTION OF RESIDENTS' SPENDABLE INCOME
BUT THEY CAN SERVE SPECIFIC PURPOSES THAT HAVE LONG
TERM SUSTAINABILITY



PARK HILLS IS AN INTELLECTUAL COMMUNITY

THE COMMERCIAL CORRIDOR COULD PLAY HOST TO
ENTERPRISES THAT CATER TO THE INTERESTS OF A MORE
INTELLECTUAL – SPECIALTY FOOD STORES, BOOK STORES,
AND GALLERIES

AN ENVIRONMENT THAT ENCOURAGES PEOPLE TO
CIRCULATE AMONG THE VARIOUS SHOPS WILL ENCOURAGE
PEOPLE TO SPEND MORE TIME – AND MONEY- IN THE
COMMERCIAL HEART OF PARK HILLS



PARK HILLS HOUSING INVENTORY

New housing opportunities are limited to random infill sites and/or rebuilding efforts; in essence, the City is at the size it will be for the foreseeable future

The majority of new housing construction in Park Hills was over by the end of the nineteen fifties; over fifty years ago

Housing maintenance and modernization will be the keys to housing and community vitality in the future



PARK HILLS HOUSING INVENTORY

There is a disproportionate share of multifamily units in the housing inventory in the City

Multifamily housing tends to age more rapidly than single family housing

Over 80% of vacant housing units in the 2000 Census were rental units reflecting the higher turnover rates in rental housing



PARK HILLS HOUSING OCCUPANCY

Over 40% of all households in the City are “one person households”

Almost 30% of all households in the City are “two person households”

Average household size in the City is slightly in excess of two persons per household

Approximately one third of households have children



PARK HILLS RETAIL OPPORTUNITIES

Retail opportunities are limited to the convenience and neighborhood segments of the market, not inconsistent with the scale of the building inventory in the study corridor

Retail opportunities in “Flower and Garden”, “Clothing”, “Food”, “Furniture”, “General Merchandise”, “Restaurants”, and “Specialty Stores”

Specialty stores focusing on the needs and wants of single-person households, home modernization, and improvements could fit



PARK HILLS SERVICES OPPORTUNITIES

Opportunities for service businesses in Park Hills have similar constraints to the retail market; convenience and neighborhood scale of enterprise limitations

Some service needs include “Auto Repair/Services” (somewhat surprising), “Beauty & Barber Shops”, “Health & Medical Services”, “Business & Personal Services” and “Social Services”

Services that aid singles would be an amenity that could serve to provide stability in the housing market



PARK HILLS STUDY AREA

Businesses of a small scale to serve the convenience and neighborhood market should be emphasized

Creation of a “destination” or “Place” could enhance the market influence and market areas of corridor based businesses, but physical constraints to development will be an inhibiting factor

Businesses directed to providing services to singles could aid housing stability



PARK HILLS STUDY AREA

Emphasizing convenience means that both pedestrian and vehicular traffic must flow (and mesh) smoothly in the study corridor

The nature of convenience businesses means that they must be in a venue that supports “quick in-and-out” traffic along with a “lingering clientele”

Public spaces may need to supplement storerooms so the “lingering clientele” can spill out on to pedestrian friendly spaces along the thoroughfare



PARK HILLS STUDY AREA RECOMMENDATIONS

Some recommendations for the community

- Enforce housing maintenance standards
- Watch for transitions of owner occupied dwelling units to rentals
- Reinforce the “Neighborhood Feel” of Park Hills
- Emphasize the convenience of Park Hills
- Begin to build a “Sense of Place” for the Dixie corridor
- Begin to recruit merchants and businesses that serve residents



PARK HILLS STUDY AREA RECOMMENDATIONS

Recommendations for the study corridor

- The age of the housing inventory calls for the introduction of some new units where possible
- Age demographics for Park Hills suggest that new condominium units could provide a “step down” or “care free” substitute to a freestanding home for a segment of the population
- Condominium units in the study corridor could provide a use mix while also contributing to the enhanced feel of the study area



PARK HILLS STUDY AREA RECOMMENDATIONS

Recommendations for the study corridor

- A broader mix of merchants and businesses serving the Park Hills community is indicated – services are an important component
- The magnitude of educational institutions in the vicinity of the study area brings people from other communities to Park Hills daily
- Even under the most optimistic of circumstances it is likely that Park Hills residents will still spend most of their money (and time) in other communities



PARK HILLS STUDY AREA RECOMMENDATIONS

Recommendations for the study corridor

- Smaller scale, neighborhood oriented businesses should be able to capture a market share on the basis of convenience to Park Hills households, but convenience may not be enough to sustain businesses over the long term
- Businesses that are identified as “destinations” or “unique” to the local area will help build the identity of the Dixie corridor in Park Hills and build the identity of the corridor itself as a destination



PARK HILLS STUDY AREA RECOMMENDATIONS

Recommendations for the study corridor

- Current business and property owners in the study corridor have to embrace the future vision as something they can work with
- Establish a standing organization to guide implementation of the corridor plan – plans do not implement themselves
- Find a location, or locations, on the corridor to be used as “pilot projects” for the future vision of the corridor – any new development should be consistent with the long term vision



PARK HILLS STUDY AREA RECOMMENDATIONS

Recommendations for the study corridor

- While a short run objective may be to produce some visible signs of plan implementation it may take several years to observe substantive change in the study corridor – plan implementation is a process
- Given the limited size of Park Hill’s municipal staff it is very important to engage the existing business and property owners in the study corridor in the implementation process – make the plan “self implementing”



QUESTIONS AND COMMENTS