

LATONIA SMALL AREA PLAN MARKET STUDY

OBSERVATIONS, CONCLUSIONS, AND RECOMMENDATIONS

PRESENTED BY

MARKET METRICS\$ LLC

IN CONJUNCTION WITH THE



DECEMBER 10, 2009

THE FOUR BASIC LAND USE GROUPS

- **Residential - Single and Multi-family**
- **Commercial – Offices and Institutions**
- **Retail – Consumer Goods and Services**
- **Industrial – Small Shops to Heavy Industries**

RESIDENTIAL LAND USES

- **Statistical Estimates and Projections Are Adding Units to the Inventory in Latonia**
 - **A Highly Suspect Conclusion**
 - **Even If No New Units Have Been Added Since 2000 Vacancy Is Estimated to Have Increased to 11.82% Today From 5.93% in 2000**
 - **Vacancy Is Still Projected to Grow to 17.64% by 2013**

RESIDENTIAL LAND USES

- **Owner Households Are Estimated to Have Dropped by 111 Since 2000 and Projected to Drop by Another 41 by 2013**
- **Renter Households Grew Between 1990 and 2000 But Are Estimated to Have Dropped by 223 Since 2000 and Projected to Drop by another 147 by 2013**
- **The Net Result Is Increased Vacancy – A Market Destabilizing Influence**

RESIDENTIAL LAND USES

- **The Number One Strategic Priority – Stabilize the Out Migration of Households of All Types**
 - **Determine the Reasons for the Loss of Households**
 - **Address the Causes of Household Relocation**
 - **Aggressively Market Around Weaknesses While Working to Correct Weaknesses**
 - **Find and Market Strengths of Latonia Area**

RESIDENTIAL LAND USES

- **Number Two Strategic Priority – Enhance “Curb Appeal” – First Impressions Are Critical**
 - **Encourage and Support Low Cost Visual Enhancements**
 - **Enhancements Must Be of Sufficient Magnitude to Be Observed by Casual Passersby –**
ALL RESIDENTS SHOULD PARTICIPATE
 - **Correct or Remove Blight**

RESIDENTIAL LAND USES

- **Number Three Strategic Priority – Rebalance Market Supply and Demand**
 - **A Traditional Market Balance of Supply and Demand Has Been Defined As Five Percent (5%) Vacancy**
 - **Evaluate the Merits of “Right Sizing” the Residential Inventory – Possibly Between 400 and 500 Housing Units Today or Between 700 and 750 Housing Units by 2013**

RESIDENTIAL LAND USES

- **Number Four Strategic Priority – Focus On Home Buyers Over Renters for Stability**
 - **The Residential Inventory Included 5,533 Housing Units in 2000 – 3,438 Units Were Free-standing, Single-family Dwelling Units But Only 2,799 of These Units were Owner-occupied**
 - **Owner Occupied Housing is Estimated at 2,532 Units Today and Projected to Decline to 2,491 Units by 2013**

COMMERCIAL LAND USES

- **First - Definition of Terms**

- **Location Surpluses or Deficits**
 - **Sources of All Consumer Needs and Wants Are Available**
 - **In Over-abundance (Surpluses)**
 - **Not Convenient (Deficits)**
- **Market Surpluses or Deficits**
 - **Sources of Some Consumer Needs and Wants Are Too Available or Not Available at All**
 - **In Excess of Local Market Demand (Surpluses)**
 - **Not Available in the Local Market At All (Deficits)**

COMMERCIAL LAND USES

- **Service Business Opportunities Are Shown In Terms of Potential Jobs to Meet all Unmet Demand in the Defined Geographies**
 - **All Opportunities Are Not Equal – Some Hold More Potential for Jobs and Space**
 - **Some Categories Offer Opportunities for Multiple Lines of Business**

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS SERVICE BUSINESS JOBS POTENTIAL

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS	COVINGTON	LATONIA	5 MINUTES	10 MINUTES	15 MINUTES	20 MINUTES
Number of Households in the Defined Market	16,913	4,754	5,817	22,544	71,548	145,876
Business Summary Major Industry: Service Business Employment Potential	#	#	#	#	#	#
Advertising (13)	N/A	18	N/A	N/A	N/A	N/A
Auto Repair/Services (5)	N/A	32	N/A	N/A	N/A	N/A
Beauty & Barber Shops (3)	76	12	16	5	N/A	N/A
Child Care Services (11)	N/A	39	30	N/A	N/A	N/A
Colleges & Universities	N/A	N/A	N/A	N/A	N/A	N/A
Computer Services (14)	38	36	44	15	N/A	N/A
Dry Cleaning & Laundry (8)	34	13	17	N/A	N/A	N/A
Entertainment & Recreation Services (10)	22	N/A	N/A	N/A	N/A	N/A
Health & Medical Services (8)	472	211	190	N/A	N/A	N/A
Hospitals	N/A*	N/A*	N/A*	N/A	N/A	N/A
Hotels & Lodging (16)	N/A	54	66	N/A	N/A	N/A
Legal Services (5)	N/A	45	54	N/A	N/A	N/A
Membership Organizations	N/A	N/A	N/A	N/A	N/A	N/A
Miscellaneous Repair Services (4)	N/A	4	6	N/A	N/A	N/A
Motion Pictures	N/A	N/A	N/A	N/A	N/A	N/A
Museums & Zoos	N/A	N/A	N/A	N/A	N/A	N/A
Other Business Services (9)	19	76	74	N/A	N/A	N/A
Other Personal Service (4)	21	18	21	N/A	N/A	N/A
Primary & Secondary Education	N/A	N/A	N/A	N/A	N/A	N/A
Professional Services (9)	N/A	99	83	N/A	N/A	N/A
Social Services	N/A	N/A	N/A	N/A	N/A	N/A
Total Services	N/A	N/A	N/A	N/A	N/A	N/A

Consumer Services



Office Based Services



CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS POPULATION, HOUSEHOLDS AND DAYTIME POPULATION SUMMARY

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS	COVINGTON	LATONIA	5 MINUTES	10 MINUTES	15 MINUTES	20 MINUTES
Household Population						
Total Households in the Defined Geographic Area	16,913	4,754	5,817	22,544	71,548	145,876
Total Population in the Defined Geographic Area	40,264	11,536	13,802	53,834	170,059	359,123
Daytime Population						
Total Number of Businesses, Industries, and Institutions in the Defined Geographic Area	1,543	259	410	2,448	10,349	18,350
Total Number of Employees of Businesses in the Defined Geographic Area	22,973	2,730	10,664	39,004	199,963	329,811
Total Adults 16+ Not In the Workforce in the Defined Geographic Area	10,860	3,354	3,913	14,911	46,304	94,980
Household Income Statistics						
Average Household Income	\$51,496	\$37,601	\$49,452	\$55,897	\$64,983	\$60,678
Median Household Income	\$39,785	\$35,739	\$39,420	\$41,247	\$45,991	\$45,114
Per Capita Income	\$22,034	\$15,633	\$21,062	\$24,788	\$28,776	\$26,042

COMMERCIAL LAND USES

- **Consumer and Business Services Offer Multiple Opportunities for Growth**
 - **All Thirteen Identified Categories of Opportunities Represent Location Deficits Only**
 - **Location Surpluses Are Limited to “Entertainment and Recreation “, “Museums and Zoos”, and “Social Services”**

COMMERCIAL LAND USES

- **Auto Repair/Services Includes:**
 - **Car, Truck, Utility Trailer and RV Rental**
 - **Auto Body and Upholstery Repair**
 - **Tire Shops**
 - **Exhaust System Shops**
 - **Auto Glass Repair**
 - **Auto Transmission Repair**
 - **General Mechanical Repair Shops**
 - **Car Washes**
 - **Commercial Auto Parking**

COMMERCIAL LAND USES

● Entertainment and Recreation Services

Includes:

- Dance Studios, Schools, and Halls
- Bowling Centers
- Physical Fitness Facilities
- Coin Operated Amusement Devices
- Public Golf Courses
- Amusement Parks

COMMERCIAL LAND USES

- **Health and Medical Services Includes:**
 - **Offices and Clinics of Doctors (MD's and DO's), Dentists, Chiropractors, Optometrists, Podiatrists, and Other Practitioners**
 - **Intermediate and Skilled Nursing Care Facilities**
 - **Medical and Dental Laboratories**
 - **Home Health Care Services**
 - **Kidney Dialysis Centers**
 - **Specialty Outpatient Facilities**

COMMERCIAL LAND USES

● **Miscellaneous Repair Services Includes:**

- **Radio and Television Repair Shops**
- **Refrigeration and Air-Conditioning Service and Repair**
- **Electrical and Electronic Repair Shops**
- **Clock, Watch, and Jewelry Repair**
- **Re-upholstery and Furniture Repair**
- **Welding Shops**

COMMERCIAL LAND USES

• **Other Business Services Includes:**

- **Credit Reporting, Adjustment, and Collection Services**
- **Photocopying & Duplicating Services**
- **Commercial Art & Graphic Design**
- **Photofinishing Laboratories**
- **Secretarial & Court Reporting Services**
- **Disinfecting & Pest Control Services**
- **Building Cleaning & Maintenance Services**
- **Medical Equipment Rental**
- **Other Equipment Rental & Leasing**
- **Employment and “Help” Staff Agencies**
- **Detective, Guard, and Armored Car Services**
- **Security Systems Services**

COMMERCIAL LAND USES

● Other Personal Services Includes:

- Photographic & Portrait Studios
- Shoe & Leather Repair Shops
- Funeral Service and Crematories
- Tax Return Preparation Services

COMMERCIAL LAND USES

- **Professional Services Includes:**

- **Engineering, Architectural, and Surveying Services**
- **Accounting, Auditing, and Bookkeeping Services**
- **Physical, Biological, Economic, Sociological, and Educational Research**
- **Testing Laboratories**
- **Management & Management Consulting Services**
- **Public Relations Services**
- **Facilities Support Management Services**
- **Business Consulting Services**

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS SERVICE BUSINESS SPACE POTENTIAL

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS	COVINGTON	LATONIA	5 MINUTES	10 MINUTES	15 MINUTES	20 MINUTES
Number of Households in the Defined Market	16,913	4,754	5,817	22,544	71,548	145,876
Business Summary Major Industry: Service Business Space Potential	#	#	#	#	#	#
Advertising (3-6/000 S.F.)	N/A	3-6,000 S.F.	N/A	N/A	N/A	N/A
Auto Repair/Services (1-2/000 S.F.)	N/A	16-32,000 S.F.	N/A	N/A	N/A	N/A
Beauty & Barber Shops (5+/000 S.F.)	15,000 S.F.	2,000 S.F.	3,000 S.F.	1,000 S.F.	N/A	N/A
Child Care Services (1-2/000 S.F.)	N/A	19-39,000 S.F.	15-30,000 S.F.	N/A	N/A	N/A
Colleges & Universities	N/A	N/A	N/A	N/A	N/A	N/A
Computer Services (2-5/000 S.F.)	8-19,000 S.F.	7-18,000 S.F.	9-22,000 S.F.	3-8,000 S.F.	N/A	N/A
Dry Cleaning & Laundry (1-2/000 S.F.)	17-34,000 S.F.	7-13,000 S.F.	9-17,000 S.F.	N/A	N/A	N/A
Entertainment & Recreation Services (1-2/000 S.F.)	11-22,000 S.F.	N/A	N/A	N/A	N/A	N/A
Health & Medical Services (3-6/000 S.F.)	79-157,000 S.F.	35-70,000 S.F.	32-63,000 S.F.	N/A	N/A	N/A
Hospitals	N/A*	N/A*	N/A*	N/A	N/A	N/A
Hotels & Lodging	N/A	54	66	N/A	N/A	N/A
Legal Services (3-6/000 S.F.)	N/A	7.5-15,000 S.F.	9-18,000 S.F.	N/A	N/A	N/A
Membership Organizations	N/A	N/A	N/A	N/A	N/A	N/A
Miscellaneous Repair Services (1-2/000 S.F.)	N/A	2-4,000 S.F.	3-6,000 S.F.	N/A	N/A	N/A
Motion Pictures	N/A	N/A	N/A	N/A	N/A	N/A
Museums & Zoos	N/A	N/A	N/A	N/A	N/A	N/A
Other Business Services (3-6/000 S.F.)	3-6,000 S.F.	13-25,000 S.F.	13-25,000 S.F.	N/A	N/A	N/A
Other Personal Service (<1/000 S.F.)	21,000+ S.F.	18,000+ S.F.	21,000+ S.F.	N/A	N/A	N/A
Primary & Secondary Education	N/A	N/A	N/A	N/A	N/A	N/A
Professional Services (3-6/000 S.F.)	N/A	16.5-33,000 S.F.	14-28,000 S.F.	N/A	N/A	N/A
Social Services	N/A	N/A	N/A	N/A	N/A	N/A
Total Services	N/A	N/A	N/A	N/A	N/A	N/A

Consumer Services



Office Based Services



CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS SERVICE BUSINESS CAPTURE POTENTIAL

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS	LATONIA	VERY UNLIKELY	UNLIKELY	NEUTRAL	LIKELY	VERY LIKELY
Number of Households in the Defined Market	4,754					
Business Summary Major Industry: Service Business Capture Potential	#					
Advertising (3-6/000 S.F.)	3-6,000 S.F.					
Auto Repair/Services (1-2/000 S.F.)	16-32,000 S.F.					
Beauty & Barber Shops (5+/000 S.F.)	2,000 S.F.					
Child Care Services (1-2/000 S.F.)	19-39,000 S.F.					
Colleges & Universities	N/A	N/A	N/A	N/A	N/A	N/A
Computer Services (2-5/000 S.F.)	7-18,000 S.F.					
Dry Cleaning & Laundry (1-2/000 S.F.)	7-13,000 S.F.					
Entertainment & Recreation Services	N/A	N/A	N/A	N/A	N/A	N/A
Health & Medical Services (3-6/000 S.F.)	35-70,000 S.F.					
Hospitals	N/A*	N/A*	N/A*	N/A	N/A	N/A
Hotels & Lodging						
Legal Services (3-6/000 S.F.)	7.5-15,000 S.F.					
Membership Organizations	N/A	N/A	N/A	N/A	N/A	N/A
Miscellaneous Repair Services (1-2/000 S.F.)	2-4,000 S.F.					
Motion Pictures	N/A	N/A	N/A	N/A	N/A	N/A
Museums & Zoos	N/A	N/A	N/A	N/A	N/A	N/A
Other Business Services (3-6/000 S.F.)	13-25,000 S.F.					
Other Personal Service (<1/000 S.F.)	18,000+ S.F.					
Primary & Secondary Education	N/A	N/A	N/A	N/A	N/A	N/A
Professional Services (3-6/000 S.F.)	16.5-33,000 S.F.					
Social Services	N/A	N/A	N/A	N/A	N/A	N/A
Total Services	N/A	N/A	N/A	N/A	N/A	N/A
Consumer Services						
Office Based Services						

RETAIL LAND USES

- **All Retail Opportunities Are Shown in Terms of Potential Jobs to Meet the Unmet Market Demand in the Defined Geographies**
 - **Only One Underserved Category Appears to Represent a Market Deficit**
 - **Eight Other Underserved Categories Appear to Represent Location Deficits in Latonia and One in the Drive-time Area(s)**
 - **All Other Retail Categories Exhibit Location Surpluses in Latonia**

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS RETAIL JOBS POTENTIAL

CITY OF COVINGTON AND LATONIA DRIVE-TIME AREAS	COVINGTON	LATONIA	5 MINUTES	10 MINUTES	15 MINUTES	20 MINUTES
Number of Households in the Defined Market	16,913	4,754	5,817	22,544	71,548	145,876
Business Summary Major Industry: Retail Employment Potential	#	#	#	#	#	#
Auto Dealers and Gas Stations (10)	278	74	77	329	974	1,216
Bars	N/A	N/A	N/A	N/A	N/A	N/A
Building Materials Hardware and Garden	N/A	N/A	N/A	N/A	N/A	N/A
Catalog and Direct Sales	N/A	N/A	N/A	N/A	N/A	N/A
Clothing Stores (8)	52	37	45	45	N/A	N/A
Convenience Stores (7)	N/A	8	N/A	N/A	N/A	N/A
Drug Stores	N/A	N/A	N/A	N/A	N/A	N/A
Electronics and Computer Stores (10)	46	16	15	32	N/A	N/A
Food Markets	N/A	N/A	N/A	N/A	N/A	N/A
Furniture Stores	N/A	N/A	N/A	N/A	N/A	N/A
General Merchandise Stores (40)	331	N/A	N/A	N/A	N/A	N/A
Home Furnishings (6)	N/A	7	9	N/A	N/A	N/A
Liquor Stores	N/A	N/A	N/A	N/A	N/A	N/A
Music Stores (4)	N/A	4	5	6	N/A	N/A
Other Food Service (19)	N/A	32	49	N/A	N/A	N/A
Other Food Stores (9)	N/A	15	N/A	N/A	N/A	N/A
Restaurants (21)	N/A	138	94	N/A	N/A	N/A
Specialty Stores (5)	100	N/A	14	83	N/A	N/A
Overall Market Capture	N/A	N/A	N/A	N/A	N/A	N/A

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS POPULATION, HOUSEHOLDS AND DAYTIME POPULATION SUMMARY

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS	COVINGTON	LATONIA	5 MINUTES	10 MINUTES	15 MINUTES	20 MINUTES
Household Population						
Total Households in the Defined Geographic Area	16,913	4,754	5,817	22,544	71,548	145,876
Total Population in the Defined Geographic Area	40,264	11,536	13,802	53,834	170,059	359,123
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Total Number of Businesses, Industries, and Institutions in the Defined Geographic Area	1,543	259	410	2,448	10,349	18,350
Total Number of Employees of Businesses in the Defined Geographic Area	22,973	2,730	10,664	39,004	199,963	329,811
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Per Capita Income	\$22,034	\$15,633	\$21,062	\$24,788	\$28,776	\$26,042

RETAIL LAND USES

- **Auto Dealers and Gas Stations Includes:**

- **New and/or Used Motor Vehicle Dealers**
- **Auto and Home Supply Stores**
- **Boat, RV, and Motorcycle Dealers**

RETAIL LAND USES

● Clothing Stores Includes:

- Men's and Boys' Clothing
- Women's Clothing
- Women's Accessory & Specialty Stores
- Children's and Infants' Wear
- Family Clothing Stores
- Shoe Stores
- Miscellaneous Apparel Stores

RETAIL LAND USES

- **Home Furnishings Includes:**
 - **Floor Covering Stores**
 - **Drapery, Curtain, and Upholstery Stores**
 - **Household Appliance Stores**
 - **Miscellaneous Home Furnishings Stores**

RETAIL LAND USES

- **Other Food Service Includes:**
 - **Commissary Kitchens**
 - **Catering Services**
 - **Institutional Food Service Operations**

RETAIL LAND USES

● Other Food Stores Includes:

- Meat and Fish Markets
- Fruit and Vegetable Markets
- Candy, Nut and Confectionery Stores
- Dairy Products Stores
- Retail Bakeries
- Miscellaneous Food Stores

RETAIL LAND USES

● Specialty Stores Includes:

- Sporting Goods and Bicycle Stores
- Book Stores
- Stationery Stores
- Jewelry Stores
- Hobby, Toy, and Game Shops
- Gift, Novelty, and Souvenir Shops
- Luggage and Leather Goods Stores
- Sewing, Needlework, and Piece Goods Stores
- Florists
- Tobacco Stores and Stands
- News Dealers and Newsstands
- Optical Goods Stores

CITY OF COVINGTON AND LATONIA PLUS DRIVE-TIME AREAS RETAIL CAPTURE POTENTIAL

CITY OF COVINGTON AND LATONIA DRIVE-TIME AREAS	LATONIA	VERY				VERY
Number of Households in the Defined Market	4,754	UNLIKELY	UNLIKELY	NEUTRAL	LIKELY	LIKELY
Business Summary Major Industry: Retail Capture Potential	#					
Auto Dealers and Gas Stations ((2-3/000 S.F.)/3)	8-12,000 S.F.					
Bars	N/A					
Building Materials Hardware and Garden	N/A					
Catalog and Direct Sales	N/A					
Clothing Stores ((1-2/000 S.F.)/1.5)	12-25,000 S.F.					
Convenience Stores	3,000 S.F.					
Drug Stores	N/A					
Electronics and Computer Stores (1-2/000 S.F.)/1.5)	5-11,000 S.F.					
Food Markets	N/A					
Furniture Stores	N/A					
General Merchandise Stores	N/A					
Home Furnishings (1-2/000 S.F.)	3.5-7,000 S.F.					
Liquor Stores	N/A					
Music Stores (1-2/000 S.F.)	2-4,000 S.F.					
Other Food Service (3-5/000 S.F.)	6.5-11,000 S.F.					
Other Food Stores ((1-2/000 S.F.)/3)	2.5-5,000 S.F.					
Restaurants ((5/000 S.F.)/2)	14,000 S.F.					
Specialty Stores (1-2/000 S.F.)	N/A					
Overall Market Capture	N/A	N/A	N/A	N/A	N/A	N/A

INDUSTRIAL LAND USES

- **The Industrial Uses in Latonia Are, for the Most Part, Vestiges of Prior Generations of Development**
- **Industrial Uses Have Been Regarded as Buffers to Railroad Rights-of-Way and Historically Have Been Rail Customers**
- **Many Industrial Buildings Are Not Reusable Do To Physical and Environmental Issues**
- **Some Small Industrial Uses Will Continue To Be a Part of Latonia in the Future**

OVERARCHING ISSUES

- **It All Starts With Neighborhood Stabilization**
- **Market and Feasibility Are Two Separate Analyses – Don't Expect Every Market Opportunity to Happen**
- **Implementation Is Not Just Another Strategy – Implementation Takes Time, People, and Money!**
- **It Is Not Enough to Say You Would Like Something to Happen – You Must Make It Happen and Support It**

OVERARCHING ISSUES

- **Don't Ask the Public Sector To Do What the Private Sector Will Not – The Public Sector Can Help Facilitate, but It Cannot Be a Substitute for the Private Sector**
- **Neighborhood Identity and Neighborhood Pride Are Built From Within Not From the Outside**
- **Consider a Neighborhood Organization, Funded From Within the Neighborhood and Staffed to Promote the Economic Development of the Neighborhood**