Kennedy Heights Development Corporation

Strategic Plan 2012

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Current State Assessment

<u>Initial Market Assessment:</u>

<u>Under Supply</u>

Lawn & Garden Equipment
Special Food Services
Food & Beverage Stores
Grocery Stores
Auto Dealers
Auto Parts

Over Supply

Health and Personal Care Stores
Clothing and Accessories Stores
Jewelry, Luggage and Leather Goods
Stores

Sporting Goods, Hobby, Book and Music Stores

Electronics and Appliance Stores

Analysis:

The above listed "Under-supplied" retail categories represent potential voids or underserved markets within the 10-minute drive time trade area. These uses are not necessarily recommended and (many) may be undesirable based on the desired community character and vision for redevelopment. Neighborhood entities serving specialty & ethnic food vendors, cafes, used books & music, and arts and crafts oriented merchandise could be successful and be complimentary to the community based on current community goals.

Many potential uses within broad categories listed under "Over-Supply" column could be successful within the framework of a strategic and complimentary tenant strategy that brings complimentary retail and service providers together within a concentrated geographic and thematic district.

Current State Assessment

<u>Corridor Character</u> <u>Assessment:</u>

- Automotive-oriented,Unfriendly to pedestrians
 - Lots of Vacancy
 - Deteriorated Building Stock
 - Lack of Investment,
 Maintenance & Upkeep
 - Vehicular-oriented Signing
 - Poor Neighborhood Linkages



Market Findings

Commercial District

- The commercial market potential of Kennedy Heights is limited by a lack of north-south transportation linkages. (Competing local districts benefit from relatively better connectivity)
- Vacant & deteriorated properties, un-buffered parking and service areas, and a lack of property maintenance and upkeep have created a negative perception of the commercial district.

Revitalization of Commercial Parcels

- Future commercial and retail spaces should be geared toward neighborhood service uses which benefit from local walk-up and drive-by patronage.
- The Arts Center, park and new school on Woodford Road could anchor arts, cultural, and recreation-oriented uses within the district.
- Future new uses could include:
 - Live-work spaces (as part of mixed-use projects), Cafes and specialty food vendors
 - Book sellers
 - Music-related venues
 - Galleries and instructional spaces

Market Findings

Redevelopment Trends

Opportunities for redevelopment along the Montgomery Road Commercial Corridor and surrounding area could include mixed-use models which provide housing, shopping, and leisure activities catering to families, young professionals, and empty-nesters seeking the convenience of urban/metropolitan living and the unique ambiance and suburban qualities of the local area. Successful strategies for revitalization of depreciated commercial and residential properties in first and second-ring suburbs such as Kennedy Heights often focus on a combination of the following themes:

- Alternative housing types to attract empty nesters, young professionals, and working families seeking larger homes & amenities
- Greater demand for urban conveniences & cultural amenities ("Live, Work, Play, Learn")
- Reinvention of aging, second tier commercial properties for community-based, cultural and recreation amenities
- Faith-based investment in senior housing, religious & social services, and recreation amenities

Keys to Revitalization

- "Make no small plans" Substantial change demands substantial investment
- Leverage existing community strengths to capitalize on new potentials:
 - Arts Center
 - Cultural Diversity
 - Cooperative Energy
- Invest in housing (to meet current and future demand, support future retail, and increase income diversity of community)
- Implement appropriate zoning and design controls
- Enforce existing building codes lack of maintenance & repair of private properties has a negative influence on perception of business district.
- Employ a flexible tenanting strategy that builds off of the arts center, school, and business complex.

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Case Study: Oakley

The nearby Oakley Business District provides one excellent model of how a small neighborhood business district can exploit its unique opportunities. Oakley experienced its initial growth and development as a result of the expansion of rail and streetcar lines. Homes were built for middle-income and working class families that depended upon the local grocer and a diverse array of local businesses to meet their weekly consumer demands.

The advent of the automotive society, regional shopping center, and "big box" retailer caused a gradual decline of the neighborhood business district. The neighborhood grocery was ultimately replaced by a national pharmacy store and a retail distribution center. Retail businesses that did not offer one-of-a-kind products or exceptional customer service were slowly replaced by regionally branded, automotive-oriented businesses that benefited from through-traffic and were not dependent on neighborhood residents or local businesses for success.

Without question, the rebirth of the Oakley business district has been influenced by the strong demographic and consumer base of the more affluent neighborhood of Hyde Park. Private developers have recognized the potential market for new housing and a significant number of new market-rate housing units have been developed in and around the community – some in the place of former single-family tracts. Coupled with the recent development of major regional shopping centers to the north (Center of Cincinnati) and South (Rookwood Commons & Pavilion) along the Madison Road corridor there has been an explosion of investment in new businesses over the last several years.

Case Study: Oakley

The businesses found in Oakley today are strategically positioned to draw from the eclectic niche of trendy home furnishings and decor retailers which anchor the district. These core retailers (including Voltage and Bona) provide the brand identity that has in large measure fueled additional storefront development and new construction to the north of Brotherton Road. New businesses include the development of restaurants, specialty retailers, professional, and medical offices.

If Oakley can do it – Why not us?

Much of the physical transformation of the Oakley Business District has occurred in just the last several years. Like Oakley, Kennedy Heights benefits from close proximity to more affluent neighbors. The neighborhood business district is less than three miles from I-71 and the Kenwood Towne Center and less than a mile from the Ridge and Highland Area Interchange.

Our Vision of the Future

Based on the findings of this City-funded market study, the City of Cincinnati determined that the revitalization of the Kennedy Heights business corridor should be built on the growing core of arts-based businesses and cultural institutions along Montgomery Road.

The founding, growth, and development of the Kennedy Heights Arts Center has already had a dramatic influence on both the cultural and physical perceptions of the Kennedy Heights Business District. It is a testament to the catalytic impact that one project, borne from a committed group of community activists, can have. There is tremendous potential for the Arts Center to partner with community council and interested stakeholders to develop additional outreach programs and sources of funding for improvements that benefit the business district and community at-large. Partnering initiatives could include the development of shared parking facilities, performing arts, and events spaces on and around the Arts Center campus.

One such initiative is the proposed Kennedy Heights Cultural Center. In order to continue the transformation and fully carry out the City's recommendation, the corridor must be anchored by an arts and education-focused institution that can draw interest from all the surrounding areas. The Kennedy Heights Cultural Center is precisely what is needed on the most prominent corner of the neighborhood. The center will house the Cincinnati Art Museum's first community outreach center, featuring a small gallery, educational space, and a viewable collection of the Cincinnati Art Museum's archives; a state-of-the-art, expanded home for the 40-year old, highly regarded Kennedy Heights Montessori Center; and artist studios and event space for the Kennedy Heights Arts Center, which is celebrating its 10th anniversary. It will be a destination point for the neighborhood as well as for visitors throughout the region.