

The Traverse City DDA completed a downtown market analysis, prepared by Economics Research Associates, in 2007. This analysis looked at retail, office and residential in downtown and offered core strategy recommendations addressing DDA operational focus, downtown infrastructure improvements, and market opportunities and positioning.

DDA Operational Focus

- Develop a non-profit foundation to raise funds for and manage specific strategies downtown
- Reduce tenant turnover through systematic assistance to new business seeking space downtown
- Consistent store hours
- Identify priority infill sites and identify incentives to spur their redevelopment
- Act as a real estate intermediary to facilitate downtown revitalization
- Expand regional marketing support

Downtown Infrastructure Improvements

- More parking to address current needs and future development
- Wayfinding and gateway improvements
- Streetscape improvements including facilitating more outdoor dining and public art
- Evaluate conversion of one-way streets to two-way
- Bayfront park connections

Market Opportunities and Positioning

- Facilitate more entertainment in downtown
- Increase residential density downtown
- Enhance the Farmers Market's role as a destination
- Adjust downtown store mix to focus on more successful retail segments such as home renovation and art galleries
- Seek new store types such as wine tasting, olive oil, grocery, fair trade and cereal stores
- Add certain national retailers to expand the draw of downtown and as a hedge against a suburban lifestyle center
- Discourage street level office
- Promote additional festivals and special events to enhance traffic downtown

The full report can be downloaded at www.downtowntc.com/leasing-and-development/