

ECONOMIC OPPORTUNITES & TRENDS

What We Know

- Housing – Opportunity area as the region experiences a strong demand for close-in urban housing
 - Comparatively low land values in NKC are beneficial to developers
- Retail – Needs us to at least double our population to be more attractive to developers
- Industrial – Location premium seems to somewhat offset building obsolesces in looking at rent levels
 - Vacancy rate overall is low
 - Need to focus on re-use of older buildings to employment intensive uses that will introduce new challenges such as parking

What We Heard

- The creation of a “Development Authority or Corporation” is a great idea for major redevelopment projects in NKC
- The use of a Community Improvement District (CID) is a good implementation tool
- NKC has lots of pioneers with 2 breweries, a distillery, and new professional services
- The success of the Northgate development proves the appeal for new housing
- The market is showing a demand for close-in housing for young labor force
- NKC needs to draw your professionals

