

FORWARD ECONOMIC DEVELOPMENT



ISSUES



Image from City of Rock Hill



Image from Clini Fatile Photography

- **Baby Boomers** are aging and beginning to **live for themselves** (as opposed to their children, who have “left the nest”), focusing on areas that offer their lifestyle preferences
- Changes in age will **accelerate millennial trends over the next 10 years** and have already started in urban markets across the United States. **Millennials** rent longer than other generations and **prefer multi-family housing with access to amenities**.
- **Walkability and town centers**, walkability to areas to dining, shopping, parks, work, etc. in suburban locations and edge cities in metropolitan locations **are being demanded by all age groups**.
- **Retail town centers** and infilling of retail into older, established cores (i.e. downtowns) has become **increasingly common** as conventional strip and power centers, as well as regional malls, have lost share in the market and will likely continue to lose share in the coming years
- **Preserving the land supply** for future growth of office and industrial land uses
- **Need for economic development (beyond retail)** west of Lake Wylie, western portions of the County, and areas east of Rock Hill

OPPORTUNITIES

STRATEGIC GEOGRAPHIC LOCATION

- Halfway between New York and Miami.
- Access to rail, system of highways, and multiple Ports
- Ability to reach 60% of the us market in 24 hours
- Strong regional location, access via I-77 to Charlotte



PENNIES FOR PROGRESS

- \$305M spent on transportation improvements
- 15% of revenues go to economic development objectives

LOW COST OF LIVING, HIGH QUALITY OF LIFE AND STRONG SCHOOLS WILL DRIVE HOUSING DEMAND



- Overall, the cost of living index is **93.20**, **below the US average** of 100



- One of the **lowest county property taxes in the nation**, ranking 650th out of 788 counties in the United States



- **Natural recreation areas** for residents including the Riverwalk Trail, Catawba River and Broad River, Lake Wylie, Anne Springs Close Greenway



- **Schools** have been the **biggest driver of residential demand** in the County and are a competitive advantage

DIVERSIFY LAND USES



- Create housing opportunities that are attractive to households without children and millennials who are disinterested in conventional lot single-family product



- Increase retail development and capture leakage to mecklenburg county



- Promote existing and new mixed use, town center-like development