

EXECUTIVE SUMMARY

ASSIGNMENT

ZHA, Inc. was retained to analyze the development potential of the Study Area in Canton Township. The conclusions of the market analysis will inform the Master Plan for the Study Area.

SUMMARY OF FINDINGS

The Study Area has near- and long-term development potential. Flex industrial product has the greatest near-term development potential on the flat properties in the northern portion of the Study Area. Flex industrial space can accommodate retail showroom space as well as small goods producing and service businesses. Flex industrial space could fully capitalize on the Study Area's northern portion with its large flat land area, direct interstate 70 visibility and access, and central location.

Assuming the niche of showroom, small service businesses and assembly/production (which are the industries that are growing), the Study Area is well positioned in the marketplace. As such, the Study Area could potentially capture 30 percent of the new demand. This translates into 70,000 to 200,000 square feet of flex space over the next six years.

This space is likely to be most marketable for smaller firms, looking for space that can easily be adjusted or expanded. Industrial park sites in Washington County are ideal for larger firms but are not well suited for smaller firms with distinct needs. To make the flex buildings in the Study Area as flexible as possible for these smaller firms, they should be divisible into 5,000 square foot units.

Other land uses that have potential in the Study Area are as follows:

- Two large-scale freestanding restaurants;
- Build-to-suit office space; and
- A limited service hotel of 50 to 100 rooms
- Infill single-family and/or duplex housing may be appropriate to support the existing residential neighborhood to the south.