

An Economic Restructuring Plan for Vinton, Virginia

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Prepared for:



Prepared by:



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1.0 Introduction

1.1 Background

The Town of Vinton is located in Roanoke County adjacent to the City of Roanoke and along the Blue Ridge Parkway. With a population of nearly 8,000, Vinton is a vibrant community that has witnessed significant growth and change over the past several decades.

The community was settled in the late 1700's as Gish's Mill and chartered in 1884 as Vinton. As the Norfolk and Western railroad shops developed in Roanoke, Vinton became home to many of the workers. The community developed its own industrial base and a small retail and service downtown emerged to serve the growing population.

Like many communities, Vinton has witnessed the role of its downtown change as traditional retail has migrated to suburban locations both within Vinton and in adjacent communities. The nature of this move is compounded by the ongoing suburbanization of Roanoke and its adjacent communities.

The purpose of this economic restructuring document is to provide a guide to the strategies and processes that should be undertaken to secure the future well being of downtown Vinton. It is a companion to the physical improvement plan completed as part of the downtown revitalization plan.

The economic restructuring plan is divided into two sections. The first section of the plan, utilizes market research to develop a clear sense of the challenges and economic opportunities currently facing Vinton. The second section presents the recommendations of the economic restructuring plan, in which detailed economic development, marketing, and organizational strategies are described. Taken together, these sections will provide a roadmap for the economic restructuring of the Town of Vinton.

1.2 Acknowledgements

Special thanks go to the many interviewees and focus group participants who took time out of their busy schedule to share their thoughts and knowledge about the Vinton market. Thanks too goes to the merchants who participated so diligently in customer zip code tracking. The information you provided was critical to this study. A special thanks goes to the staff at the Town of Vinton, particularly Anita McMillan, Chris Lawrence, Mary Beth Layman, and Consuela Caudill who organized all of the meetings.

2.0 Retail Market Study

This section of the report presents the findings of the retail market research for Vinton and sets the stage for further analysis that can be used to recruit business, help existing businesses target customers, and implement the accompanying marketing strategy in the next chapter.

Chapter 2 is divided into two sections:

- Section 2.1 describes Vinton’s market definition based on zip code survey work completed by businesses in the community. It also provides insight into Vinton’s trade area demographics and presents market data related to Vinton’s primary and secondary trade areas.
- Section 2.2 presents the retail market analysis that shows the amount of retail sales “leaking” from Vinton’s primary and secondary trade areas. This information is based on the most recent data available and is a reliable source for understanding overall market patterns. This section concludes with some key opportunities for retail that could be used to both enhance existing businesses and recruit additional businesses to downtown.

2.1 Market Definition

Unlike other techniques that tend to use arbitrarily picked boundaries for customer trade zones (such as radii or drive-time studies), the method used for market definition in Vinton is based on zip code survey work completed by cooperative merchants. Geographic zip codes are used because they are easy to track at the customer level and frequently follow reasonable boundaries within which a whole host of demographic data can be gleaned.

Thirteen Vinton businesses (nine retailers and four dining establishments) graciously participated in the zip code survey of their customers conducted in March 2010. Merchants were provided with a form to record customer zip codes and asked to keep the log for all customers during a seven-day period. For residents of Vinton zip codes, customers were asked to indicate whether they lived inside or outside the Town of Vinton. In all, 1,238 individual customer visits were recorded during the one-week period.

2.1.1 Zip Code Results

The results of the zip code survey are listed below:

- Vinton businesses recorded customers from 80 unique American zip codes representing 11 states.
- In all, 17 percent of all customers lived inside the town limits of Vinton and an additional 14 percent of the customers were from the Vinton zip code but outside of the city limits. (Another 6 percent were from Vinton zip code, but did not identify whether they lived in the town or not.) This makes the total Vinton visits 37 percent, just over one-third of all customers.

- Roanoke residents accounted for nearly as many customers as all of Vinton, with 35 percent of the total customer base. Of these residents, 28 percent live in the 24012 zip code and 22 percent in the 24014 zip code.
- Residents of Moneta and Goodview each accounted for 4 percent of total visits.
- All together, residents of Blue Ridge, Salem, and Hardy comprised 8 percent of total customer visits.
- Other Virginia residents accounted for 11 percent of all customers.
- Just 1 percent of all customers came from outside Virginia.

Figure 1 illustrates these findings showing the origin zip codes for all customers.

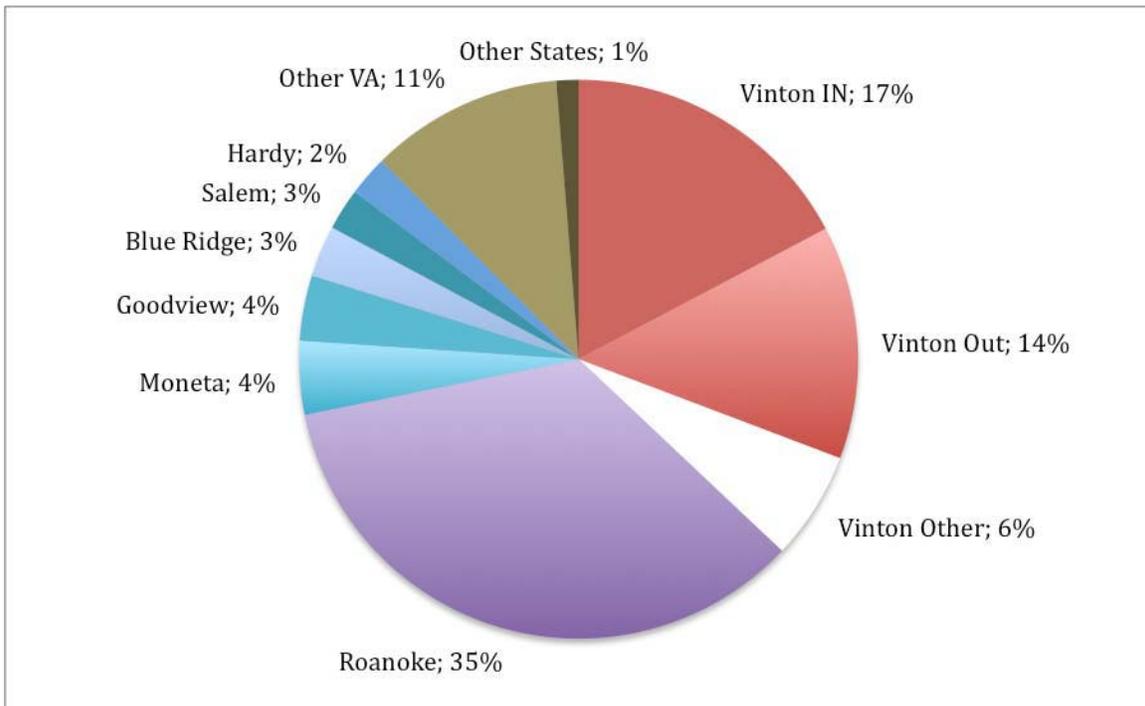


Figure 1: Total Vinton visits by geography.

2.1.2 Information by Business

The preceding figures display how the stores did in aggregate when all results are combined into one “pot” of figures. This section looks at the results by retail store to determine if there are any anomalous figures that emerge with particular stores. To protect the confidentiality of the individual store results, the names of the stores are not included in the charts. The red bar indicates the overall percentage visits for all participating businesses.

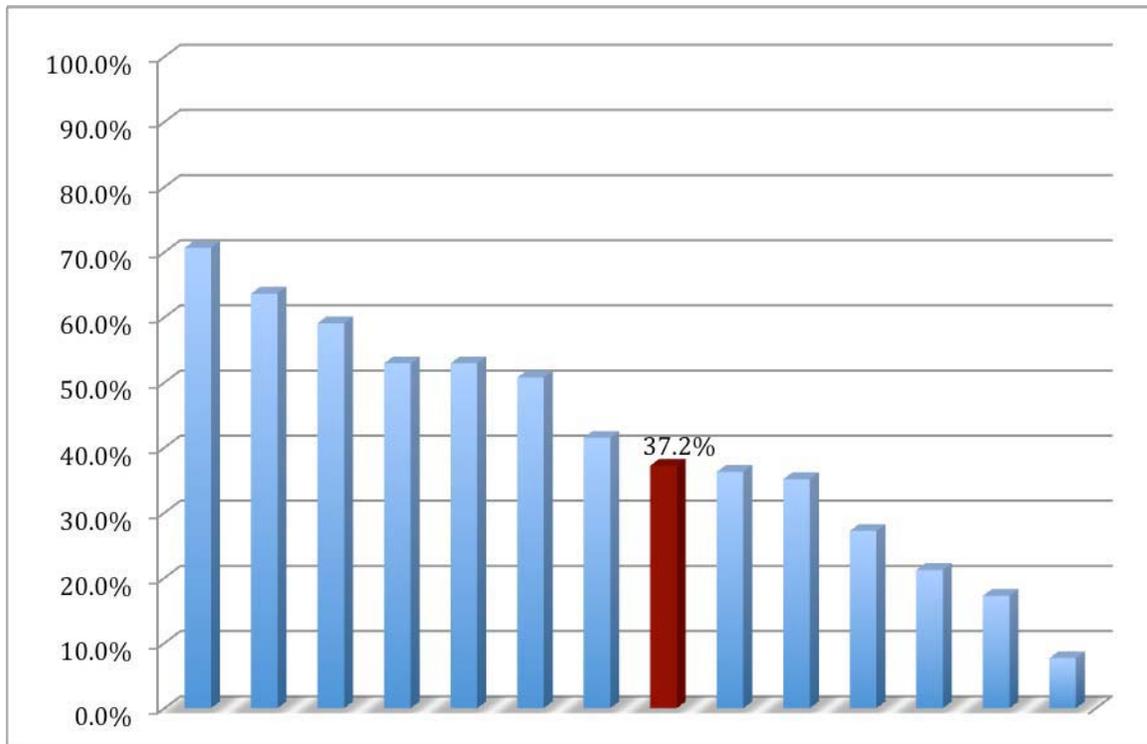


Figure 2: Percent customer visits from Vinton residents by business.

Figure 2 illustrates the combined percent of customer visits from Vinton residents. Overall, 37.2 percent of all customer traffic is from Vinton inhabitants. Six businesses had over 50 percent of their traffic from Vinton, while two businesses recorded over 60 percent of their visits from Vinton residents. At the same time, four businesses recorded less than 30 percent from Vinton. The difference (Δ) between the highest (70.7 percent) and lowest (7.7 percent) percentage of Vinton visitors is 63 percentage points.

Figure 3 illustrates the combined customer visits from all Roanoke zip codes. The mean here is 35.0 percent, with a range of 57.7 percent to 13.6 percent. Three businesses recorded over 40 percent of their total visits from Roanoke residents, while two businesses reported less than one-quarter of their visits coming from the same population.

Figure 4 displays an estimated percentage of visits coming from outside the Vinton local market. During the survey week, 2 percent of all customer visits came from “visitor” zip codes. Three participating businesses recorded over 4 percent of customers from outside of the region, while seven businesses showed no visitor-orientation with zero percent of their total visits.

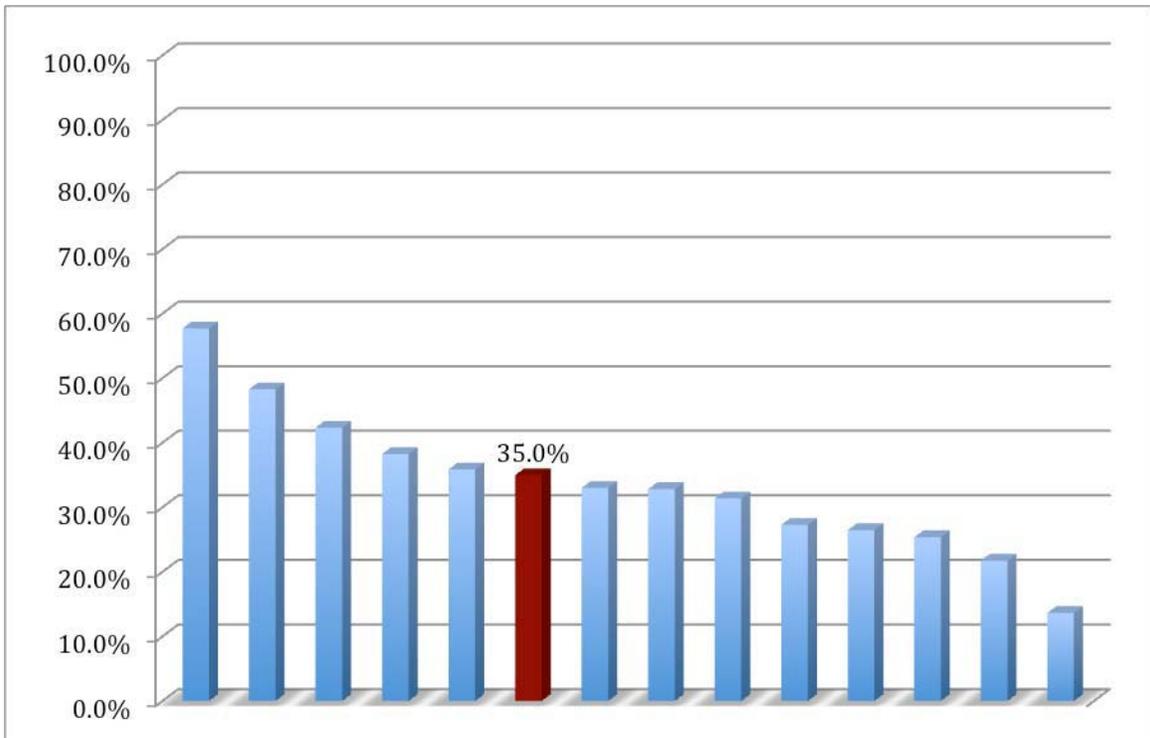


Figure 3: Percent customer visits from Roanoke residents by business.

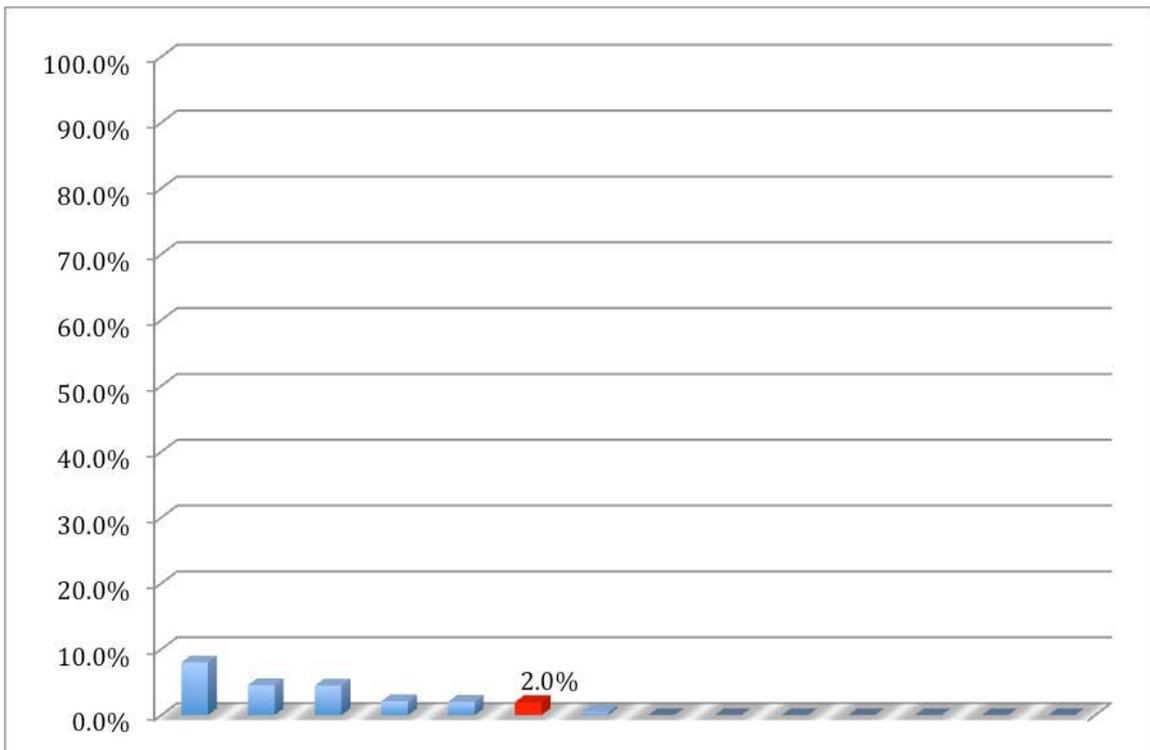


Figure 4: Percent customer visits from "visitors" by business.

2.1.3 Trade Area Definitions

The number of visits provides an overall viewpoint of where customers come from. A more accurate way to evaluate customer loyalty in the market is by looking at the local market itself. Since all zip codes each have different populations, customer visits are most accurately tracked on the number of visits in relation to the population. This corrects for zip codes that have exceedingly large or small populations that might skew the market penetration data. By this measure, the primary and secondary trade areas for the community can be established. The primary trade area is the geography where the most loyal and frequent customers to Vinton reside. The secondary trade area represents an area where Vinton businesses can rely on customers but to a lesser degree. The table below shows customer visits per 1,000 people for each of the highest representative visits.

Determining the primary and secondary trade areas can sometimes be more “art” than science. At times, significant breaks in customer visits are not obvious. However, in Vinton’s case the division for the primary trade area is quite clear. With nearly 25 visits per thousand residents, the combined Vinton area is clearly the anchor of the primary trade area for the community. Nearby Goodview (10.58 visits per thousand) and Blue Ridge (7.40 visits per thousand) also recorded enough customer visits to earn inclusion into the primary trade area.

Place	Name	2009 Population	Visits	Visits per Thousand
24179	Vinton TOTAL	18,709	461	24.64
24095	Goodview	4,442	47	10.58
24064	Blue Ridge	5,001	37	7.40
24014	Roanoke	16,267	95	5.84
24101	Hardy	5,617	29	5.16
24121	Moneta	10,591	53	5.00
24012	Roanoke	27,623	123	4.45
24122	Montvale	1,846	8	4.33
24175	Troutville	8,203	24	2.93
24019	Roanoke	27,504	58	2.11
24016	Roanoke	8,606	15	1.74
24174	Thaxton	2,401	4	1.67
24018	Roanoke	37,414	43	1.15
24153	Salem	36,955	30	0.81
24523	Bedford	19,395	13	0.67

Table 1: Customer visits per thousand population for top zip codes. Source: Claritas, Inc.

The secondary trade area is comprised of five surrounding zip codes, which include two zip codes in eastern Roanoke as well as Hardy, Moneta, and Montvale. Visits in the secondary trade area range from 5.84 visits per thousand (Roanoke 24014) to 4.33 visits per thousand (Montvale 24122).

Figure 5 illustrates the trade areas for Vinton in map form. The Town of Vinton is located on the western side of the primary trade area. The zip codes in the secondary trade area extend in all directions from the primary trade area.

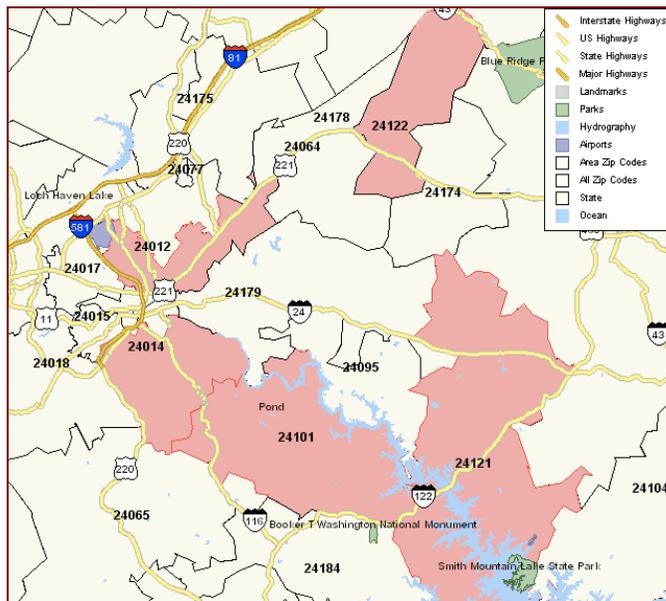
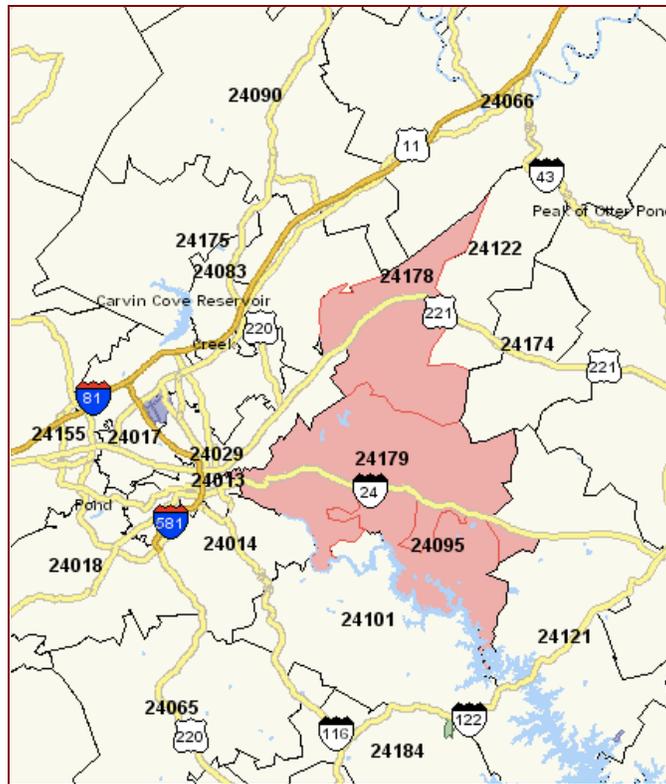


Figure 5: Vinton Primary Trade Area (top) and Secondary Trade Area (bottom). Source: Claritas, Inc.

2.2 Trade Area Demographics

Now that the trade areas have been defined, this section presents an overview of current demographics for these geographies and relates them to some overall regional and local data. These data describe overall community-level trends, and provide insight into Vinton’s emerging retail markets.

2.2.1 Population Growth

The following charts compare population and income levels for Vinton with the larger region. For the purposes of this study, the Town of Vinton was compared to nearby zip codes and counties. In each chart below, the Town of Vinton and the Vinton 24179 zip code are shown in red, the primary trade area in orange, and the secondary trade area in purple.

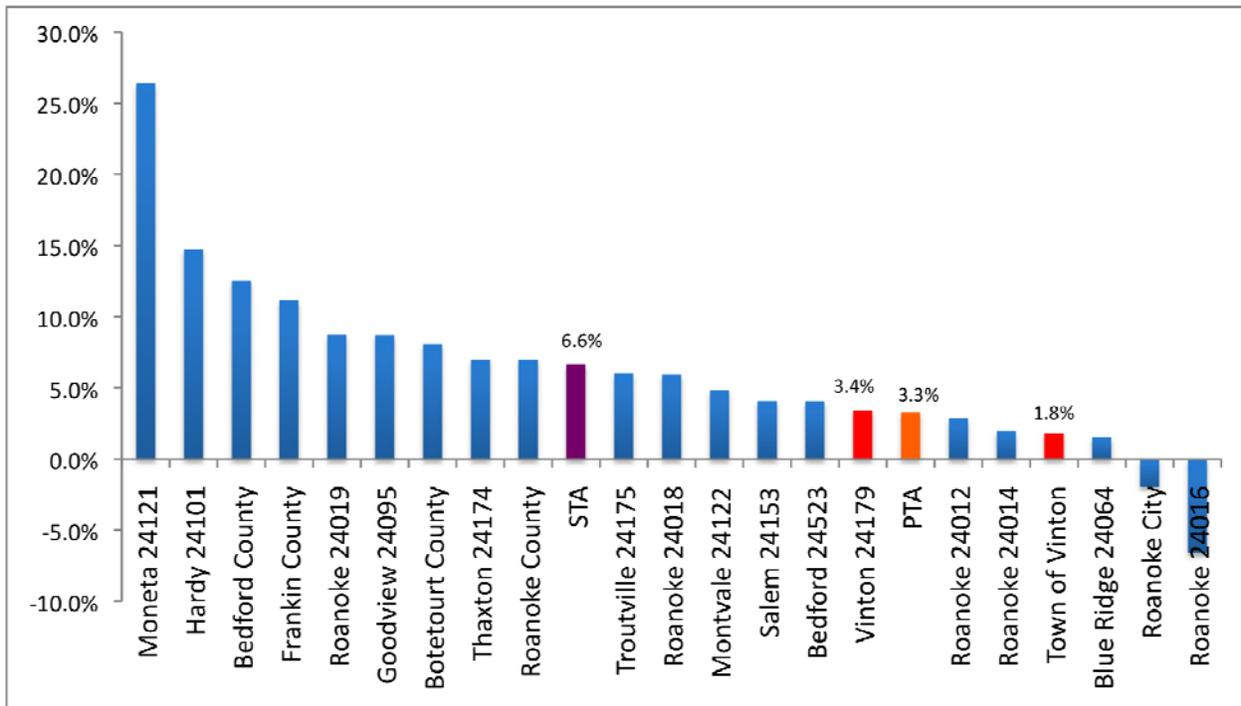


Figure 6: 2000-2009 population growth. Sources: US Census Bureau, Claritas, Inc.

Data from the U.S. Census Bureau and Claritas, Inc. record moderate population growth that affected the Town of Vinton and most of the surrounding region. Notable exceptions to this positive growth trend include the City of Roanoke and nearby Roanoke 24016 zip code. At the other end of the spectrum, tiny Moneta and Hardy experienced population growth of 26 percent and 15 percent, respectively. Overall, Bedford and Franklin Counties experienced higher rates of population growth (at 12.6 percent and 11.2 percent respectively) than Roanoke County (at 7.0 percent). The primary trade area experienced a relatively low growth rate of 3.3 percent, and the secondary trade area experienced a moderate growth rate of 6.6 percent.

Claritas population projections for 2010-2015, as displayed in Figure 7, indicate a comparable if slower growth rate for the Town of Vinton and the surrounding area. Compared to the previous decade, population growth in the primary trade area is expected to just over one percent, while growth in the secondary trade area is projected to be just over two percent.

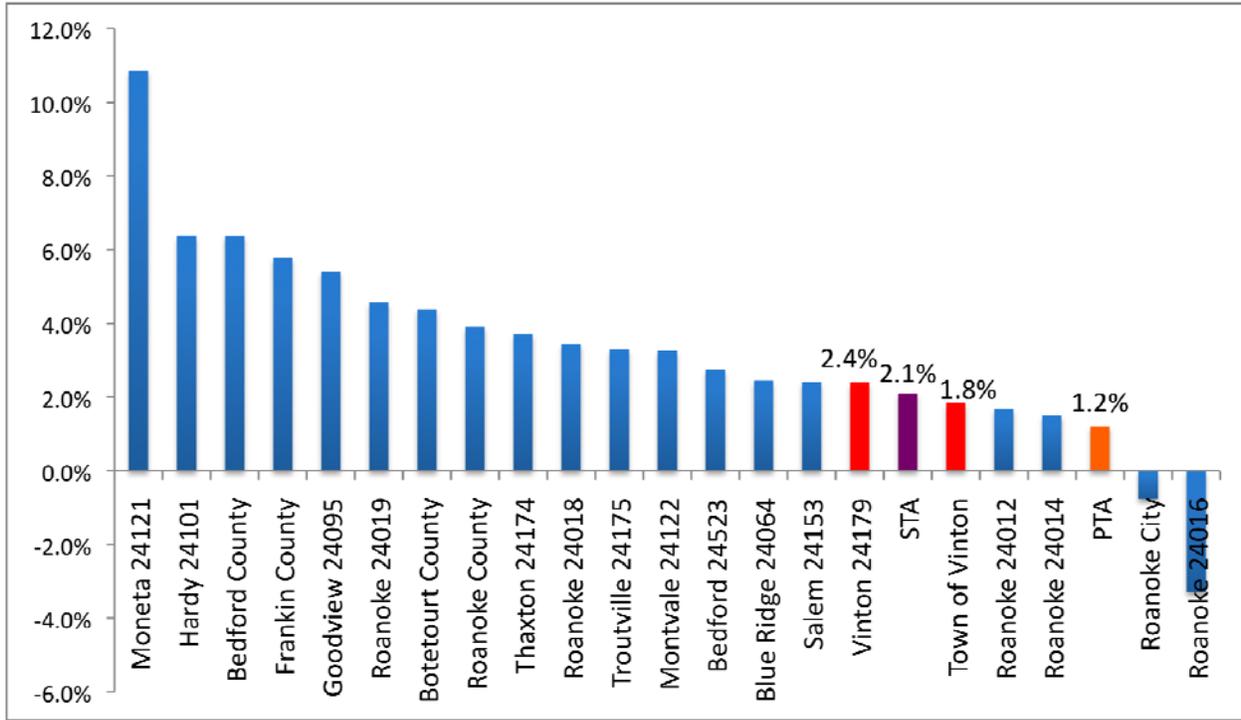


Figure 7: Projected population growth, 2010-2015.

2.2.2 Household Income

Median household income divides the income distribution range in half, one with households having incomes above the median, and the other with households having incomes below the median. Median household income data are based on the distribution of the total number of families, including those with no income.

According to Claritas, Inc., the 2009 median household income in the Town of Vinton was \$42,149, while the same figure for the Vinton 24179 zip code was \$48,947. This places Vinton in the bottom third of the regional income distribution. It should be noted that Vinton median household income is \$20,000 to \$25,000 less than that of Troutville (\$67,643) at the high end of the regional spectrum and \$20,000 to \$25,000 more than Roanoke 24016 (\$23,865) at the low end. At the same time, the median household income for the primary trade area, at \$52,421, is in the middle of the regional income distribution.

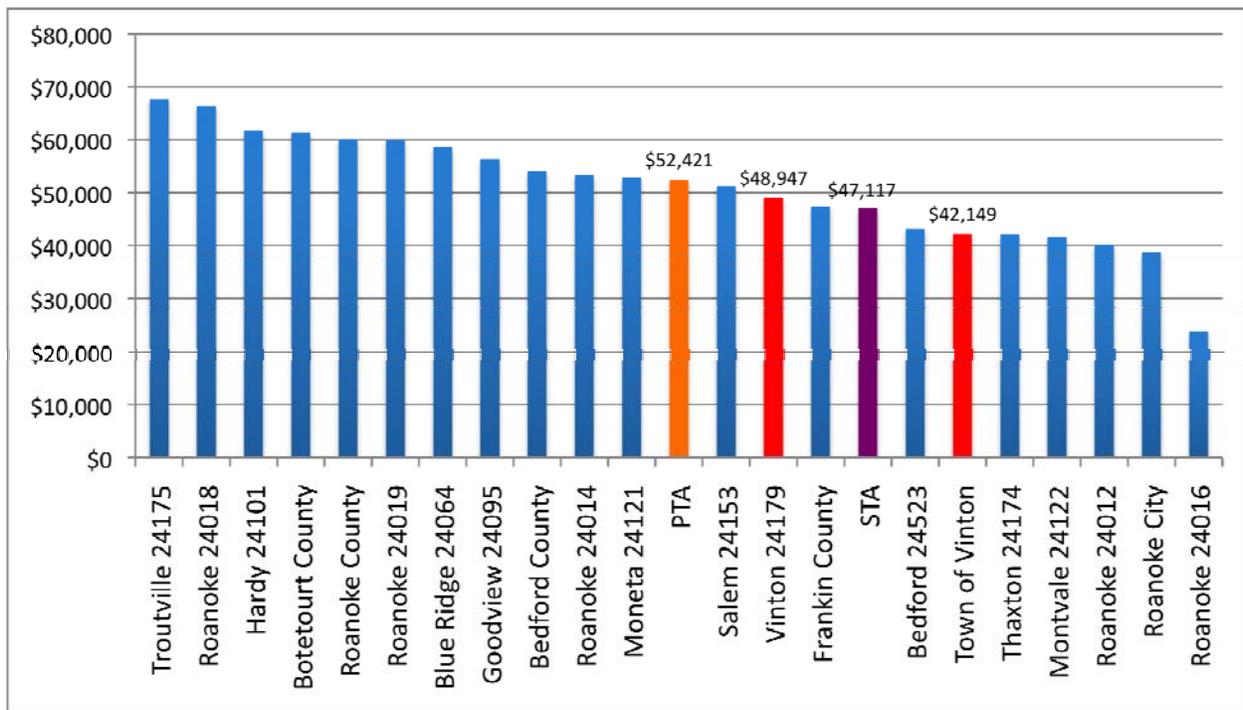


Figure 8: 2009 median household income. Source: Claritas, Inc.

2.2.3 Demographic Conclusions

Although population growth and median household income figures for the Town of Vinton are low in comparison to much of the surrounding area, strong regional population growth and a relatively high median household income for Vinton’s primary trade area are positive indicators of future market potential.

2.3 Retail Market Analysis

Vinton is a retail center serving the primary and secondary markets defined above. In this section the Vinton market will be examined to identify potential opportunities for new or expanded stores by examining “retail leakage.” A retail leakage analysis that will look at the primary and secondary trade areas to see how much money is “leaking” from the area to stores in other areas. This will allow the community to assess what kind of additional stores might be attracted to downtown Vinton and will help individual existing businesses understand how they might diversify product lines.

2.3.1 Retail Leakage in the Trade Areas

Retail leakage is the difference between the retail expenditures by residents living in a particular area and the retail sales produced by the stores located in the same area. If desired products are not available within that area, consumers will travel to other places or use different methods to obtain those products. Consequently, the dollars spent outside of the area are said to be “leaking.” If a community is a major retail center with a variety of stores it will be “attracting” rather than “leaking” retail sales. Even large communities may see leakage in certain retail categories while some small communities may be attractors in categories.

Such an analysis is not an exact science. In some cases large outflow may indicate that money is being spent elsewhere (drug store purchases at a Wal-Mart or apparel purchases through mail-order catalogs). It is important to note that this analysis accounts best for retail categories where households (rather than businesses) are essentially the only consumer groups. For example, lumberyards may have business sales that are not accounted for in consumer expenditures. Stores such as jewelry shops and clothing stores are more accurately analyzed using this technique.

The leakage study for Vinton is naturally conservative for two reasons. First, it is “frozen in time” looking at current conditions. Overall, the Vinton area is growing very slightly in population. As a result, the market will naturally support more services over time. Second, the trade areas identified are limited to those outlined above. This means that we are only looking at opportunities to capture sales from the five zip codes in the immediate vicinity of Vinton defined as downtown’s primary trade area and the four zip codes in the greater area defined as downtown’s secondary trade area. A successful store model might capture from well beyond this geography and could foster a strong visitor market as well. This is particularly true since the primary and secondary trade areas for Vinton do not include much of the metro Roanoke area.

With this information in mind, the following represents a synopsis of the retail leakage data for Vinton:

- In 2009, retailers in Vinton’s primary trade area (PTA) yielded \$281 million in selected store sales. That same year, consumers residing in Vinton’s PTA spent \$471 million for retail purchases. Therefore, in 2009, Vinton’s PTA *LEAKED \$190 million* in annual retail sales.

- In 2009, retailers in Vinton’s secondary trade area (STA) yielded \$1.8 billion in selected store sales. That same year, consumers residing in Vinton’s STA spent \$1.0 billion for retail purchases. Therefore, in 2009, Vinton’s secondary trade area *GAINED \$772 million* in annual retail sales.

Downtown Vinton is clearly not attracting a customer base as broad as that of the trade area as a whole. This could be viewed in a “glass half empty” or “glass half full” perspective. The “glass half empty” view is that downtown is underperforming in attracting local and regional customers. The “glass half full” perspective sees this as a tremendous opportunity for downtown to capture a market already shopping in suburban Roanoke. The fact that Valley View Mall and all of the accompanying retail are in the secondary trade area greatly skews the data for the secondary area. This super-regional shopping district attracts from a geography well beyond the Roanoke Valley. Consequently, the “glass half full” approach is the more likely scenario for Vinton.

Table 2 explores these opportunities in greater detail for both the primary and the secondary trade areas. The green column displays the retail categories that are examined in the retail leakage analysis. (Please note that some categories are subsets of larger categories.) The pink columns represent the total consumer demand and store sales for all retailers in Vinton’s primary trade area. The orange columns represent the same categories in Vinton’s secondary trade area. Within the PTA and STA columns, black numbers indicate leakage while red numbers indicate an inflow of dollars into the market area.

RMP Opportunity Gap - Retail Stores 2008	PTA			STA		
	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/Surplus	Demand (Consumer Expenditures)	Supply (Retail Sales)	Opportunity Gap/Surplus
Total Retail Sales Incl Eating and Drinking Places	\$ 471,022,896	\$ 280,890,362	\$ 190,132,534	\$ 1,036,439,407	\$ 1,809,404,711	\$ (772,965,304)
Motor Vehicle and Parts Dealers-441	\$ 75,708,170	\$ 23,518,330	\$ 52,189,840	\$ 159,371,201	\$ 253,561,350	\$ (94,190,149)
Automotive Dealers-4411	\$ 64,576,120	\$ 15,811,051	\$ 48,765,069	\$ 135,745,596	\$ 204,716,893	\$ (68,971,297)
Other Motor Vehicle Dealers-4412	\$ 4,111,824	\$ 1,455,707	\$ 2,656,117	\$ 8,432,490	\$ 13,927,700	\$ (5,495,210)
Automotive Parts/Accsrs, Tire Stores-4413	\$ 7,020,226	\$ 6,251,572	\$ 768,654	\$ 15,193,115	\$ 34,916,757	\$ (19,723,642)
Furniture and Home Furnishings Stores-442	\$ 9,355,822	\$ 3,867,127	\$ 5,488,695	\$ 20,998,651	\$ 49,738,401	\$ (28,739,750)
Furniture Stores-4421	\$ 4,963,532	\$ 2,998,127	\$ 1,965,405	\$ 11,258,151	\$ 37,275,018	\$ (26,016,867)
Home Furnishing Stores-4422	\$ 4,392,290	\$ 869,000	\$ 3,523,290	\$ 9,740,500	\$ 12,463,383	\$ (2,722,883)
Electronics and Appliance Stores-443	\$ 10,424,341	\$ 10,449,318	\$ (24,977)	\$ 23,201,805	\$ 52,243,722	\$ (29,041,917)
Appliances, TVs, Electronics Stores-44311	\$ 7,834,484	\$ 8,583,898	\$ (749,414)	\$ 17,473,833	\$ 46,698,515	\$ (29,224,682)
Household Appliances Stores-443111	\$ 1,961,333	\$ 5,756,400	\$ (3,795,067)	\$ 4,280,087	\$ 6,133,600	\$ (1,853,513)
Radio, Television, Electronics Stores-443112	\$ 5,873,151	\$ 2,827,498	\$ 3,045,653	\$ 13,193,746	\$ 40,564,915	\$ (27,371,169)
Computer and Software Stores-44312	\$ 2,150,435	\$ 1,707,571	\$ 442,864	\$ 4,794,672	\$ 3,553,379	\$ 1,241,293
Camera and Photographic Equipment Stores-44313	\$ 439,422	\$ 157,849	\$ 281,573	\$ 933,300	\$ 1,991,828	\$ (1,058,528)
Building Material, Garden Equip Stores -444	\$ 52,346,600	\$ 73,817,226	\$ (21,470,626)	\$ 111,984,305	\$ 210,101,219	\$ (98,116,914)
Building Material and Supply Dealers-4441	\$ 48,352,385	\$ 72,664,543	\$ (24,312,158)	\$ 103,371,362	\$ 207,445,996	\$ (104,074,634)
Home Centers-44411	\$ 19,750,761	\$ -	\$ 19,750,761	\$ 42,298,634	\$ 79,443,152	\$ (37,144,518)
Paint and Wallpaper Stores-44412	\$ 1,064,863	\$ -	\$ 1,064,863	\$ 2,269,054	\$ 4,020,017	\$ (1,750,963)
Hardware Stores-44413	\$ 4,142,509	\$ 3,980,719	\$ 161,790	\$ 8,785,300	\$ 2,009,545	\$ 6,775,755
Other Building Materials Dealers-44419	\$ 23,394,252	\$ 68,683,824	\$ (45,289,572)	\$ 50,018,374	\$ 121,973,282	\$ (71,954,908)
Building Materials, Lumberyards-444191	\$ 9,162,950	\$ 26,870,125	\$ (17,707,175)	\$ 19,657,255	\$ 47,717,769	\$ (28,060,514)
Lawn, Garden Equipment, Supplies Stores-4442	\$ 3,994,215	\$ 1,152,683	\$ 2,841,532	\$ 8,612,943	\$ 2,655,223	\$ 5,957,720
Outdoor Power Equipment Stores-44421	\$ 593,358	\$ 447,264	\$ 146,094	\$ 1,277,398	\$ 298,069	\$ 979,329
Nursery and Garden Centers-44422	\$ 3,400,857	\$ 705,419	\$ 2,695,438	\$ 7,335,545	\$ 2,357,154	\$ 4,978,391

RMP Opportunity Gap - Retail Stores 2008	PTA			STA		
	Demand	Supply	Opportunity	Demand	Supply	Opportunity
	(Consumer Expenditures)	(Retail Sales)	Gap/Surplus	(Consumer Expenditures)	(Retail Sales)	Gap/Surplus
Food and Beverage Stores-445	\$ 61,900,201	\$ 50,171,361	\$ 11,728,840	\$ 137,633,725	\$ 148,004,406	\$ (10,370,681)
Grocery Stores-4451	\$ 56,482,692	\$ 48,109,700	\$ 8,372,992	\$ 125,473,648	\$ 143,923,155	\$ (18,449,507)
Supermarkets, Grocery (Ex Conv) Stores-44511	\$ 53,533,791	\$ 46,128,697	\$ 7,405,094	\$ 119,003,700	\$ 132,045,476	\$ (13,041,776)
Convenience Stores-44512	\$ 2,948,901	\$ 1,981,003	\$ 967,898	\$ 6,469,948	\$ 11,877,679	\$ (5,407,731)
Specialty Food Stores-4452	\$ 1,641,356	\$ 142,276	\$ 1,499,080	\$ 3,627,793	\$ 620,805	\$ 3,006,988
Beer, Wine and Liquor Stores-4453	\$ 3,776,153	\$ 1,919,385	\$ 1,856,768	\$ 8,532,284	\$ 3,460,446	\$ 5,071,838
Health and Personal Care Stores-446	\$ 27,580,495	\$ 20,175,856	\$ 7,404,639	\$ 64,162,279	\$ 86,416,434	\$ (22,254,155)
Pharmacies and Drug Stores-44611	\$ 23,943,899	\$ 19,698,164	\$ 4,245,735	\$ 55,800,178	\$ 72,265,494	\$ (16,465,316)
Cosmetics, Beauty Supplies, Perfume Stores-4461	\$ 1,008,091	\$ -	\$ 1,008,091	\$ 2,370,655	\$ 3,414,898	\$ (1,044,243)
Optical Goods Stores-44613	\$ 849,917	\$ 408,022	\$ 441,895	\$ 1,822,960	\$ 4,110,337	\$ (2,287,377)
Other Health and Personal Care Stores-44619	\$ 1,778,588	\$ 69,670	\$ 1,708,918	\$ 4,168,486	\$ 6,625,705	\$ (2,457,219)
Gasoline Stations-447	\$ 58,008,809	\$ 54,778,353	\$ 3,230,456	\$ 127,779,348	\$ 160,412,017	\$ (32,632,669)
Gasoline Stations With Conv Stores-44711	\$ 43,601,003	\$ 27,925,838	\$ 15,675,165	\$ 95,989,599	\$ 147,938,797	\$ (51,949,198)
Other Gasoline Stations-44719	\$ 14,407,806	\$ 26,852,515	\$ (12,444,709)	\$ 31,789,749	\$ 12,473,220	\$ 19,316,529
Clothing and Clothing Accessories Stores-448	\$ 18,945,477	\$ 1,160,144	\$ 17,785,333	\$ 41,465,725	\$ 89,925,959	\$ (48,460,234)
Clothing Stores-4481	\$ 13,550,670	\$ 757,006	\$ 12,793,664	\$ 29,225,132	\$ 66,181,671	\$ (36,956,539)
Men's Clothing Stores-44811	\$ 836,992	\$ 587,782	\$ 249,210	\$ 1,840,174	\$ 4,200,843	\$ (2,360,669)
Women's Clothing Stores-44812	\$ 3,398,552	\$ 134,902	\$ 3,263,650	\$ 7,235,917	\$ 14,506,880	\$ (7,270,963)
Childrens, Infants Clothing Stores-44813	\$ 761,467	\$ -	\$ 761,467	\$ 1,658,421	\$ 6,613,942	\$ (4,955,521)
Family Clothing Stores-44814	\$ 7,310,486	\$ -	\$ 7,310,486	\$ 15,808,701	\$ 37,971,878	\$ (22,163,177)
Clothing Accessories Stores-44815	\$ 325,250	\$ 26,999	\$ 298,251	\$ 704,279	\$ 412,768	\$ 291,511
Other Clothing Stores-44819	\$ 917,923	\$ 7,323	\$ 910,600	\$ 1,977,640	\$ 2,475,360	\$ (497,720)
Shoe Stores-4482	\$ 2,716,629	\$ 95,195	\$ 2,621,434	\$ 5,852,418	\$ 12,253,555	\$ (6,401,137)
Jewelry, Luggage, Leather Goods Stores-4483	\$ 2,678,178	\$ 307,943	\$ 2,370,235	\$ 6,388,175	\$ 11,490,733	\$ (5,102,558)
Jewelry Stores-44831	\$ 2,440,563	\$ 307,943	\$ 2,132,620	\$ 5,859,540	\$ 11,490,733	\$ (5,631,193)
Luggage and Leather Goods Stores-44832	\$ 237,615	\$ -	\$ 237,615	\$ 528,635	\$ -	\$ 528,635
Sporting Goods, Hobby, Book, Music Stores-451	\$ 7,545,884	\$ 761,952	\$ 6,783,932	\$ 16,792,862	\$ 20,488,813	\$ (3,695,951)
Sportng Goods, Hobby, Musical Inst Stores-4511	\$ 5,260,995	\$ 448,170	\$ 4,812,825	\$ 11,528,444	\$ 15,318,570	\$ (3,790,126)
Sporting Goods Stores-45111	\$ 2,385,707	\$ 59,944	\$ 2,325,763	\$ 5,124,691	\$ 7,016,813	\$ (1,892,122)
Hobby, Toys and Games Stores-45112	\$ 1,884,141	\$ 345,145	\$ 1,538,996	\$ 4,167,139	\$ 5,664,148	\$ (1,497,009)
Sew/Needlework/Piece Goods Stores-45113	\$ 478,216	\$ -	\$ 478,216	\$ 1,058,658	\$ 2,108,954	\$ (1,050,296)
Musical Instrument and Supplies Stores-45114	\$ 512,931	\$ 43,081	\$ 469,850	\$ 1,177,956	\$ 528,655	\$ 649,301
Book, Periodical and Music Stores-4512	\$ 2,284,889	\$ 313,782	\$ 1,971,107	\$ 5,264,418	\$ 5,170,243	\$ 94,175
Book Stores and News Dealers-45121	\$ 1,531,507	\$ 4,638	\$ 1,526,869	\$ 3,545,507	\$ 3,976,710	\$ (431,203)
Book Stores-451211	\$ 1,431,234	\$ -	\$ 1,431,234	\$ 3,322,852	\$ 3,653,920	\$ (331,068)
News Dealers and Newsstands-451212	\$ 100,273	\$ 4,638	\$ 95,635	\$ 222,655	\$ 322,790	\$ (100,135)
Prerecorded Tapes, CDs, Record Stores-45122	\$ 753,382	\$ 309,144	\$ 444,238	\$ 1,718,911	\$ 1,193,533	\$ 525,378

RMP Opportunity Gap - Retail Stores 2008	PTA			STA		
	Demand	Supply	Opportunity	Demand	Supply	Opportunity
	(Consumer Expenditures)	(Retail Sales)	Gap/Surplus	(Consumer Expenditures)	(Retail Sales)	Gap/Surplus
Miscellaneous Store Retailers-453	\$ 10,885,459	\$ 7,471,877	\$ 3,413,582	\$ 23,904,121	\$ 34,997,250	\$ (11,093,129)
Florists-4531	\$ 857,235	\$ 801,207	\$ 56,028	\$ 1,855,052	\$ 3,322,656	\$ (1,467,604)
Office Supplies, Stationery, Gift Stores-4532	\$ 4,638,324	\$ 369,522	\$ 4,268,802	\$ 10,352,157	\$ 12,632,765	\$ (2,280,608)
Office Supplies and Stationery Stores-45321	\$ 2,633,266	\$ -	\$ 2,633,266	\$ 5,879,020	\$ 5,617,521	\$ 261,499
Gift, Novelty and Souvenir Stores-45322	\$ 2,005,058	\$ 369,522	\$ 1,635,536	\$ 4,473,137	\$ 7,015,244	\$ (2,542,107)
Used Merchandise Stores-4533	\$ 941,836	\$ 521,052	\$ 420,784	\$ 2,097,504	\$ 1,272,801	\$ 824,703
Other Miscellaneous Store Retailers-4539	\$ 4,448,064	\$ 5,780,096	\$ (1,332,032)	\$ 9,599,408	\$ 17,769,028	\$ (8,169,620)
Foodservice and Drinking Places-722	\$ 49,069,093	\$ 11,433,710	\$ 37,635,383	\$ 110,751,213	\$ 204,309,223	\$ (93,558,010)
Full-Service Restaurants-7221	\$ 21,903,873	\$ 6,342,964	\$ 15,560,909	\$ 49,601,485	\$ 107,661,242	\$ (58,059,757)
Limited-Service Eating Places-7222	\$ 20,791,661	\$ 3,233,263	\$ 17,558,398	\$ 46,590,073	\$ 91,430,339	\$ (44,840,266)
Special Foodservices-7223	\$ 4,171,881	\$ 1,857,483	\$ 2,314,398	\$ 9,361,316	\$ 2,646,888	\$ 6,714,428
Drinking Places -Alcoholic Beverages-7224	\$ 2,201,678	\$ -	\$ 2,201,678	\$ 5,198,339	\$ 2,570,754	\$ 2,627,585
GAFO *	\$ 111,012,125	\$ 37,267,760	\$ 73,744,365	\$ 246,038,638	\$ 522,880,749	\$ (276,842,111)
General Merchandise Stores-452	\$ 60,102,277	\$ 20,659,697	\$ 39,442,580	\$ 133,227,438	\$ 297,851,089	\$ (164,623,651)
Clothing and Clothing Accessories Stores-448	\$ 18,945,477	\$ 1,160,144	\$ 17,785,333	\$ 41,465,725	\$ 89,925,959	\$ (48,460,234)
Furniture and Home Furnishings Stores-442	\$ 9,355,822	\$ 3,867,127	\$ 5,488,695	\$ 20,998,651	\$ 49,738,401	\$ (28,739,750)
Electronics and Appliance Stores-443	\$ 10,424,341	\$ 10,449,318	\$ (24,977)	\$ 23,201,805	\$ 52,243,722	\$ (29,041,917)
Sporting Goods, Hobby, Book, Music Stores-451	\$ 7,545,884	\$ 761,952	\$ 6,783,932	\$ 16,792,862	\$ 20,488,813	\$ (3,695,951)
Office Supplies, Stationery, Gift Stores-4532	\$ 4,638,324	\$ 369,522	\$ 4,268,802	\$ 10,352,157	\$ 12,632,765	\$ (2,280,608)

Table 2: Retail leakage for Vinton PTA and STA. Source: Claritas, Inc.

All told, an examination of the primary trade area for the Vinton PTA shows a number of market opportunities. The fact that the Vinton PTA is leaking sales in nearly every retail category (with the exception of household appliances, gas stations, building materials stores, and miscellaneous retailers) means that Vinton could conceivably gain sales in many of its leaking retail categories. As mentioned before the STA is quite a different, as it draws retail dollars from other areas (including Vinton's PTA).

In addition to only looking at leakage, there is an opportunity to explore retail "clusters" (such as clothing or restaurants) as potential for success in Vinton as well. Furthermore, visitor traffic and highly specialized retail could augment downtown's appeal if the community opts to pursue these types of strategies.

2.3.2 *Downtown Vinton Customer Survey*

In addition to the market data shown above, Vinton conducted an online survey to gather thoughts from area residents about shopping, dining and other amenities in downtown Vinton. The survey drew 154 respondents who among other things revealed:

- Nearly one-third of respondents shop or otherwise visit downtown Vinton more than once a week, while over one-quarter visit at least once a week. Only seven percent of all respondents said they visit downtown Vinton once or twice a year or less.
- Top reasons for shopping or visiting downtown Vinton were “friendly service” in stores (88 percent), convenience to home (87 percent), and “personal service” (74 percent). Additionally, a majority of respondents cited the presence of “specialty stores and unique products” (53 percent) and convenience to work (52 percent).
- A majority of respondents who shop or visit downtown indicated reasons for doing so **do not** include “good prices,” retail quality and variety, or convenient business hours.
- Respondents who indicated they **do not** shop or visit downtown Vinton cited its “lack of stores, products, [and] variety” (75 percent), “lack of restaurants” (67 percent), absence of “adequate parking” (58 percent), and lack of entertainment (56 percent).
- When asked what kinds of businesses they would like to see in downtown Vinton, many respondents cited restaurants, specialty retail, coffee shops, and bookstores.
- When asked what kinds of activities they would like to see in downtown Vinton, many respondents cited outdoor events, youth activities, festivals and parades, farmers’ markets, charity events, and culinary events.
- When asked what single change they would make to downtown Vinton, respondents cited better parking, more restaurants, extended retail hours, streetscape and façade improvements, and more community events.
- When asked what other community amenities would impact their decision to visit downtown Vinton, respondents cited regularly scheduled events, downtown housing, better parking, and youth activities (including an activity center).

2.3.3 Overall Market Conclusions

Based on the leakage data illustrated above, Vinton has the opportunity to expand its retail presence in several categories. Although it is unlikely that Vinton will experience strong growth in the market in the near future simply because of the current economic downturn, it should nonetheless develop a strategy to expand its trading area, reinforce its role as a retail center, and explore visitor-based marketing as well. The following are a series of observations about the potential for downtown Vinton based on the data gathered above:

- *Vinton is a very localized market with very few outside visitors to local shops and restaurants.* Although this could be framed in a negative way, current market conditions should be regarded as an opportunity to grow these retail categories.
- *Vinton is capturing some but not its full potential of “hinterland” traffic.* This is the fastest growing part of the population base and some of the most affluent consumers in the regional market.
- *Because of its proximity to the larger Roanoke market, Vinton’s opportunities for retail and restaurant uses must be highly specialized to make a significant impact.* The following are some key retail targets:
 - Lawn, garden supplies. This store type could be a specialized store (not a chain such as Lowe’s or Home Depot) that focuses on the garden, plants, outdoor furnishings and accessories etc.
 - Specialty food. Specialty food is a growing segment of the food market whether it is expanding the existing farmers market, small food retailers such as butchers and bakers, or smaller sized specialty grocers, this is an opportunity for Vinton.
 - Clothing. Clothing will also be specialized independent retailers that fine tune their offerings to the clientele and offer excellent customer service.
- *Local respondents to the Town’s downtown Vinton survey bolster the case for the above retail categories.* Respondents also indicate the possibility of integrating retail offerings with scheduled events, such as outdoor festivals, culinary events, and youth- and family-oriented activities.

3.0 Housing Market

This section will examine a snapshot of the housing market in the Vinton region in order to determine opportunities for residential growth and new housing investment in the community.

3.1 Current Conditions

In 2009, the Town of Vinton had a median occupied housing unit value of \$130,982, compared to \$152,170 for its primary trade area and \$144,012 for its secondary trade area. All of these figures are well below the state median of \$232,173 and Roanoke County median occupied housing unit value of \$177,142.

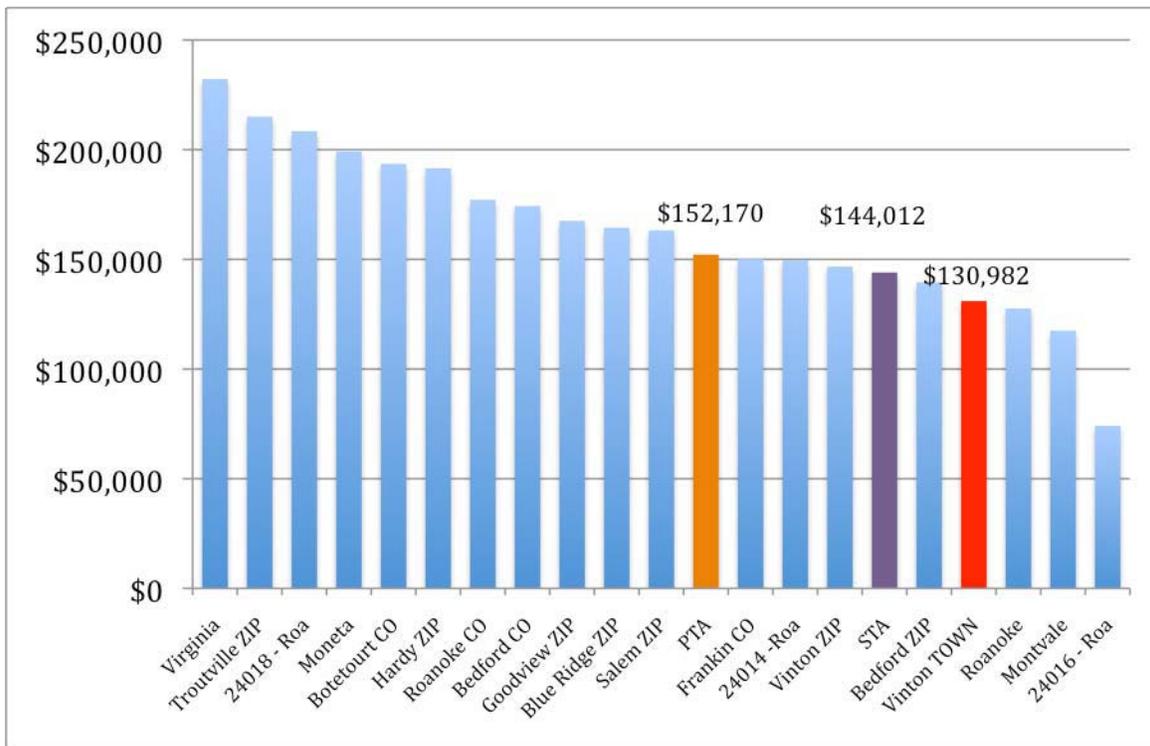


Figure 9: Regional occupied median housing unit value. Source: Arnett Muldrow, Claritas Inc.

Figure 9 displays Vinton’s primary trade area by housing tenure. In 2009, over three-quarters of all units (76 percent) were owner-occupied, while the remainder were renter-occupied (18 percent) or vacant (6 percent).

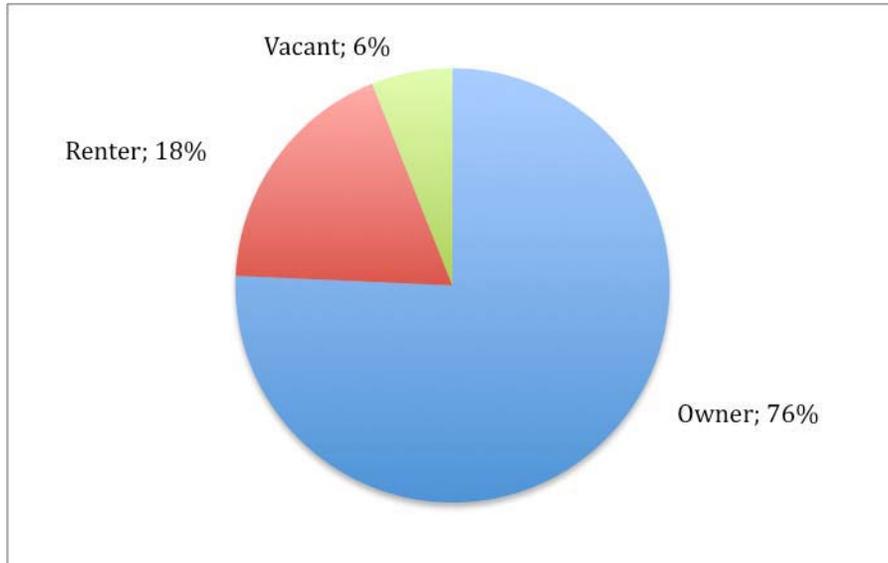


Figure 10: 2009 PTA housing by tenure. Source: Claritas, Inc.

3.2 Projected Housing Demand

Tables 3 and 4 display projected growth in housing units for Vinton’s primary trade area. As shown in Table 3, over the next decade Vinton’s PTA will require an additional 1,008 housing units to satisfy anticipated demand. A second look shows that the total estimated annual housing demand in Vinton’s PTA is 101 units, of which the vast majority (79 percent) are expected to be owner-occupied units.

Primary Trade Area								
Housing Units	Census 2000		2009 Estimate	2014 Projection	2019 Projection	2019 Percent	Change 2009-2019	Total Annual Estimated
Occupied	11,025	94.9%	11,939	12,401	12,863	93.8%	924	92
Owner	8,972	77.3%	9,621	10,017	10,413	75.9%	792	79
Renter	2,053	17.7%	2,318	2,384	2,450	17.9%	132	13
Vacant	589	5.1%	769	811	853	6.2%	84	8
Total	11,614	100%	12,708	13,212	13,716	100%	1,008	101

Table 3: Projected PTA housing unit growth. Source: ESRI.

Table 4 displays the projected homeowner-occupied housing demand in Vinton’s PTA by unit value. It is anticipated that units at lower price points (less than \$150,000 per unit) will drop sharply—upwards of 1,600 units over ten years—even as demand for higher-priced units rises throughout the area. In all, from 2009 to 2019, the Vinton PTA will experience market demand for 792 owner-occupied units. Housing units in the \$150,000 to \$300,000 price range will satisfy most of the projected annual demand (79 units).

Owner Occupied Housing Unit Value								
Unit Value	Census 2000		2009 Estimate	2014 Projection	2019 Projection	2019 Percent	Change 2009-2019	Total Annual Estimated Demand
> \$50,000	1,009	11.23%	717	656	595	5.7%	-122	-12
\$50,000 - \$99,999	3,351	37.29%	1,229	875	521	5.0%	-708	-71
\$100,000 - \$149,000	3,003	33.41%	2,659	2,250	1,841	17.7%	-818	-82
\$150,000 - \$199,999	1,021	11.36%	2,381	2,849	3,317	31.9%	936	94
\$200,000 - \$249,999	345	3.84%	1,428	1,575	1,722	16.5%	294	29
\$250,000 - \$299,999	170	1.89%	541	1,007	1,473	14.1%	932	93
\$300,000 - \$399,999	65	0.72%	454	458	462	4.4%	8	1
\$400,000 - \$499,999	2	0.02%	138	227	316	3.0%	178	18
\$500,000 - \$749,999	7	0.08%	48	80	112	1.1%	64	6
\$750,000 - \$999,999	3	0.03%	7	10	13	0.1%	6	1
\$1,000,000 +	11	0.12%	19	30	41	0.4%	22	2
Total	8,987	100%	9,621	10,017	10,413	100%	792	79

Table 4: Projected PTA homeowner-occupied housing demand by unit value. Source: ESRI.

Tables 5 and 6 display housing figures and projected demand by unit type (single-family, duplex, or multifamily) for the Vinton PTA. These estimates are based on a 5% capture of the ten-year housing demand in the PTA. As shown in Table 5, in 2000, nearly three-quarters (74.7 percent) of all occupied housing units in the Vinton PTA were single-family detached units. That same year, mobile homes accounted for an additional 12.8 percent, with the remaining 12.5 percent being spread out among single-family attached (1.7 percent), duplex (2.8 percent), and multifamily units (8 percent).

2000					
Units in Structure		Housing Units		Occupied Units	
		Number	Percent	Number	Percent
Single Family	Detached	8,569	73.8%	8,238	74.7%
	Attached	203	1.7%	185	1.7%
	Mobile Home	1,559	13.4%	1,413	12.8%
Duplex	2	332	2.9%	314	2.8%
Multifamily	3 to 4	312	2.7%	283	2.6%
	5 to 9	155	1.3%	147	1.3%
	10 to 19	341	2.9%	321	2.9%
	20 to 49	13	0.1%	13	0.1%
	50 or More	123	1.1%	118	1.1%
		11,607	100.00%	11,032	100.00%

Table 5: 2000 housing units by structure type. Source: ESRI.

As shown in Table 6, in 2009, the total occupied housing units in the Vinton PTA was 11,939. According to ESRI, the total number of occupied units is expected to grow to 12,401 by 2014 and 12,863 by 2019. Over the 2009 to 2019 period, this works out to an annual estimated demand of 92 units. Within this annual demand figure, 69 (or 75 percent) of these units are expected to be single-family detached units. Also, the proportion of single-family detached to mobile homes, duplexes, and multifamily units is expected to be relatively consistent over the coming decade.

		2009	2014	2019	
Occupied Units In Structure		2009	2014	2019	Total Annual Estimated Demand
Single Family	Detached	8,915	9,260	9,605	69
	Attached	200	208	216	2
	Mobile Home	1,529	1,588	1,648	12
Duplex	2	340	353	366	3
Multifamily	3 to 4	306	318	330	2
	5 to 9	159	165	171	1
	10 to 19	347	361	374	3
	20 to 49	14	15	15	0
	50 or More	128	133	138	1
Total Occupied Units (from ESRI Report)		11,939	12,401	12,863	92

Table 6: Projected housing unit demand by type. Source: ESRI.

3.3 Overall Housing Observations

The available housing data for Vinton illustrate several key features of the local housing market and provide the basis for a set of ten-year market projections. Some of these characteristics are as follows:

- *Housing unit values in Vinton's PTA currently lag behind regional figures.*
- *Within the primary trade area, there will be demand for approximately 92 housing units per year over the next 10 years. Of this, 78% will be owner-occupied.*
- *Based on a 30% capture rate, this translates to about 30 units per year over 10 years that could potentially be brought into the Town of Vinton.*
- *The vast majority of demand will be for single-family detached housing but there is a small demand for other product types.*
- *The price point for these units will hover in the \$150,000 to \$199,000 range.*

4.0 Recommendations

The following economic restructuring recommendations are compiled under four strategic themes for Vinton. These initiatives are:

- *Telling Vinton’s Story: Marketing Strategy*
- *Bringing Investment, Bringing People: Recruitment Strategy*
- *Downtown Living: Housing Strategy*
- *Getting the Job Done: Organizational Strategy*

Each of the strategic themes presented below begins with an explanation of the issues that fueled the decision to pursue this strategy and a set of objectives for what will be accomplished if the strategy succeeds. Each theme’s introduction is followed with a series of recommendations divided into first step projects designed to be completed in 2010 and 2011, and next step projects to be completed in 2011 and 2012.

4.1 Telling Vinton’s Story: Marketing Strategy

Vinton has been billed as the “The Best Kept Secret in the Valley”—and to some degree this is accurate. What is indisputable is that Vinton is a very proud community. However, the Town suffers from sometimes being characterized with struggling parts of Roanoke. Vinton has a unique identity as the only Town in the Roanoke Valley. Yet, there are few true “visitors” to local shops and Vinton has significant retail leakage. Therefore, the objectives of Vinton’s marketing strategy are to:

- *Establish a clear brand image for Vinton.*
- *Use this image to convey what Vinton is to residents and the local market.*
- *Use this image as a toolbox for reinforcing pride, existing business marketing, new business recruitment, and eventual visitor marketing.*

4.1.1 First Steps: 2010-2011

- *Launch a new Vinton brand.* The Vinton brand connects both the traditional dogwood of Vinton with a fresh look that stylizes the design and incorporated the “V” initial for the community. Furthermore, the Vinton brand is designed to appeal to three demographics. These are:
 - *The local Vinton resident and businessperson:* First and foremost, the brand should be used to reinforce a sense of community identity and pride. The brand should also be used by local businesses to develop a consistent local message with literally dozens of potential applications. For example, the brand could be used to encourage new and existing residents to patronize local restaurants and retailers while building a consistent identity for those businesses. In this way, the Vinton brand will become the “hometown” identity for the resident and entrepreneur alike.
 - *The regional customer:* The Vinton brand will also cultivate visitors from localities such as Goodview, Blue Ridge, and other key area markets. The population of Vinton’s secondary trade area is nearly 62,000. Although this population comprises the core of the regional market, the regional customer base can and should be expanded to include Roanoke residents.
 - *The visitor:* Ultimately, Vinton should be prepared to market to visitors from the Blue Ridge Parkway. This largely untapped demographic has strong long-term economic development potential for the community, and is likely to comprise the majority of Vinton’s future visitor market.

All of these factors combine into a brand statement that becomes a foundation around which to build the brand. The brand statement for Vinton is:

We are the hometown of the Valley. We were founded in the late 1700’s and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a place of Values. We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

We are a place of Vision. We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a town that future generations can proudly call their home.

Hometown Values, Dynamic Vision

Vinton, Virginia

The Vinton brand is comprised of two different logos. The first logo, shown in Figure 11, is a contemporary design that should be used for “popular” applications, such as civic pride,

tourism, and business campaigns. Figure 12 displays a more conservative iteration of the Vinton brand, which has been designed for “official” town applications. Note the town seal on the logo: the current seal has been modified to match the bold, crisp font of the Vinton brand.



Figure 11: New “popular” Vinton logo showing full color, single color and black and white versions.



Figure 12: New “official” Vinton logo.

- *Implement standards Townwide for logo system.* The Town should adopt a consistent departmental identity program that places the modifying department name underneath “The Town of Vinton” word type. The drawing of the facades, in turn, is not necessary for all functions of the town brand and should be separated from many functions of the logo and used for accent in marketing pieces where desired.
- *Implement new letterhead.* The Town of Vinton and other partner groups should print new business cards and stationary as a way to reinforce the brand image. This is a relatively inexpensive cost that will have a strong brand building result.
- *Launch logo system for events in Vinton.* Once the brand identity is adopted, it can then be adapted and used for a whole host of activities, marketing pieces, and events. Of course, the brand system should not completely eliminate the particular identity of an event, however, each event should have stylistic cues that indicate that it is a Vinton “branded” effort. The new Vinton logo should be incorporated into current festivals and events, such as New Year’s Eve Gala, Farmers’ Market, Mingle at the Market, and the Dogwood Festival. In this way, the Vinton brand can be extended into a constellation of uses, each one tailored to its own needs but strongly connected to the original logo.
- *Create downtown shopping and dining guide and map.* Once the brand identity is adopted, the Town should work with the merchants in the community on a new format for a shopping and dining guide that is geared both for visitors and local residents. The guide will feature a shopping and dining guide for the community, a guide to annual events, and a thorough map of Vinton to easily guide visitors.
- *Create a new residents’ welcome package to include with regional real estate professionals.* Vinton should consider creating a shopping bag as a container for welcome material and provide this to local real estate professionals to give to new residents. Of course, the shopping and dining guide should feature prominently inside this welcome package.

- *Redesign and refocus the Town of Vinton website.* The Internet is one of the easiest and most cost effective ways to deploy a brand for a community. Vinton’s website should be updated with the new brand by having a “jumping off” page that quickly directs those who want to know more about shopping, dining, and activities rather than the functions of town government. The following illustration shows how this might work for Vinton’s existing web site. Vinton may also want to purchase a URL that specifically focuses on dining and shopping in the community.



Figure 13: Town of Vinton website.

4.1.2 Next Steps: 2012-2013

- *Implement wayfinding program for entire town.* Wayfinding signs are one of the key ways that visitors can locate major amenities in a community. Wayfinding signs should be used to direct visitors to sites such as the War Memorial Hall, Farmers' Market, Historic Downtown, Town Hall, and the Blue Ridge Parkway .



Figure 14: Town of Vinton wayfinding sign system.

- *Implement new gateway signs.* Vinton already has several gateway signs; however, these do not match the new Town brand. Over time, Vinton should replace its existing gateway signs with signs featuring the new branded logo. Gateway signs should also incorporate appropriate lighting and attractive landscaping. Primary gateways should be located along major thoroughfares, and secondary gateways should be placed just as visitors enter downtown.

- *Purchase and place new branded banners throughout Vinton.* Banners are a great way to promote local attractions and events to local residents and visitors. Not only are banners a simple way to communicate with pedestrians and motorists, but they can also act as traffic calming devices. This feature is especially important in Vinton because of its heavy weekday commuter traffic and weekend travelers from metro Roanoke headed to Smith Mountain Lake.



Figure 15: Town of Vinton street banner.

- *Continue rolling out brand with collateral material such as shopping bags, shirts, house flags and related items.* It isn't necessary to roll out new brand designs right away. However, new products might be explored for a 2011 roll out such as window signs for stores, shopping bags, shirts, house flags and related items. An important component of the brand implementation is to encourage local businesses to develop their own merchandise with the brand. The Town of Vinton should partner with merchants to create a simple one page licensing agreement that will allow local businesses to use the brand in merchandise such as t-shirts, mugs, and shopping bags.

4.2 Bringing Investment, Bringing People: Recruitment Strategy

Vinton is demonstrating significant retail leakage in many categories. However, metro Roanoke limits some of the retail options for the community.

At the same time, Vinton is growing, as is the surrounding area. This means selected retail categories are primed for growth.

Given the constraints and opportunities inherent to its location adjacent to a relatively large metropolitan area, Vinton's downtown should position itself as a specialty shopping and dining destination. Downtown Vinton can carve out a niche as a desirable alternative to the big boxes, chain restaurants, and strip malls of suburban Roanoke, as well as a center for a variety of small professional businesses. Also, Vinton has the potential to create a unique catalytic project that will attract regional visitors as well as new businesses to the downtown area.

The objectives for Vinton's recruitment strategies are to:

- *Continue to recruit additional retail and dining to downtown Vinton focusing on lawn/garden, food related retail, restaurants, and clothing.*
- *Complement retail with additional professional services/offices.*
- *Consider catalyst projects to entice visitors and develop a "centerpiece" to Vinton's offerings.*

4.2.1 First Steps: 2010-2011

- *Consider a marketing matching grant or cooperative program for existing businesses to deploy Vinton brand.* While there are frequently incentives available to recruit businesses and investors to a community, there are fewer opportunities to assist existing businesses. Furthermore, many independent businesses end up cutting marketing when the market takes a downturn. The matching grant program would provide a direct way to alleviate the cost of advertising for local businesses, incent those that aren't marketing to begin the effort, and create a more coordinated image of Vinton through deployment of the brand identity.

This technique also provides a more savvy way to deploy a marketing image than the traditional ad co-op program. Traditionally, if a community wanted to do cooperative advertising, a staff member or volunteers would go "hat-in-hand" to collect a share amount from participating businesses to appear in a cooperative ad that would include business card size ads arranged around some sort of logo or symbol. The result is the purchase of a full-page ad without the companion impact of purchasing such an ad. This alternative approach allows for Vinton to create micro-marketing grants to businesses that use the Vinton brand concept and templates. For the initial launch, the funding for the pilot project should be five thousand dollars. The program would follow these steps and parameters:

- The Town of Vinton, alongside its partners, issues a statement that a pilot marketing grant program is being launched (perhaps a meeting is held to present the program).

- The funding for the initial year would be limited so the program is a first come first serve effort (this will hopefully motivate participation).
- Businesses would get a fifty-fifty match of any marketing program that employs the Vinton brand. Print ads would follow the templates illustrated below (and supplied in the Brand Resource CD), radio ads would use a simple statement at the end of the ad “Participating business is just one of the great shops, restaurants and experiences in Vinton. ‘Find Strength in the V.’” With direction to a website for further information, web based ads would also include the brand identity (and are discussed in greater detail below).
- The Town of Vinton would develop an administrative and reimbursement policy for the grant.
- The business is responsible for ensuring that a copy of the ad (or recording) is saved for the archive.

The program would need to be closely evaluated to determine its effectiveness and tweaked as it continues beyond the pilot year.

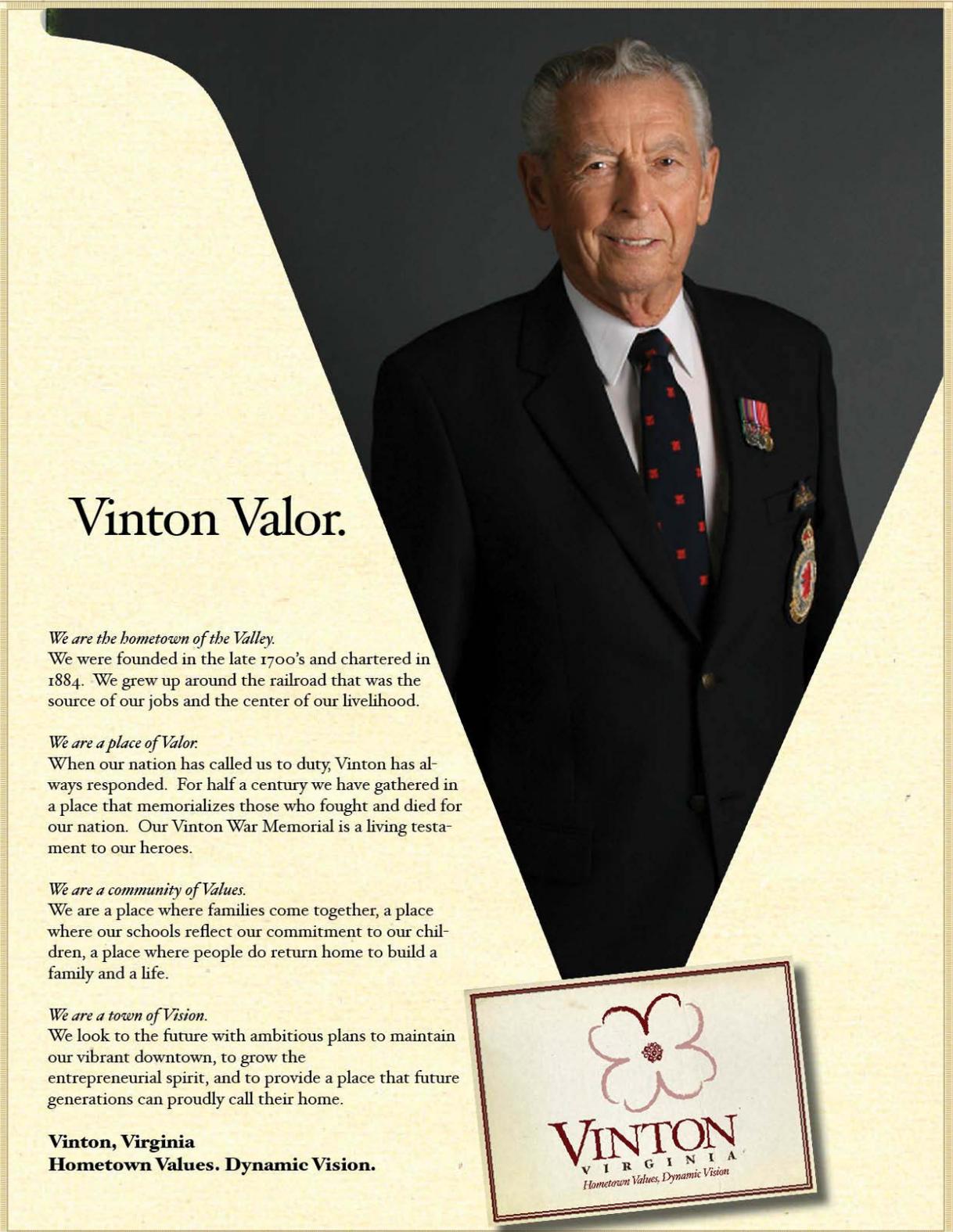
We are Vinton
We are the hometown of the Valley.
 We were founded in the late 1700's and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a community of Values.
 We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

We are a town of Vision.
 We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a place that future generations can proudly call their home.

Vinton, Virginia
Hometown Values. Dynamic Vision.

Figure 16: Community pride advertisement.



Vinton Valor.

We are the hometown of the Valley.

We were founded in the late 1700's and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a place of Valor.

When our nation has called us to duty, Vinton has always responded. For half a century we have gathered in a place that memorializes those who fought and died for our nation. Our Vinton War Memorial is a living testament to our heroes.

We are a community of Values.

We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

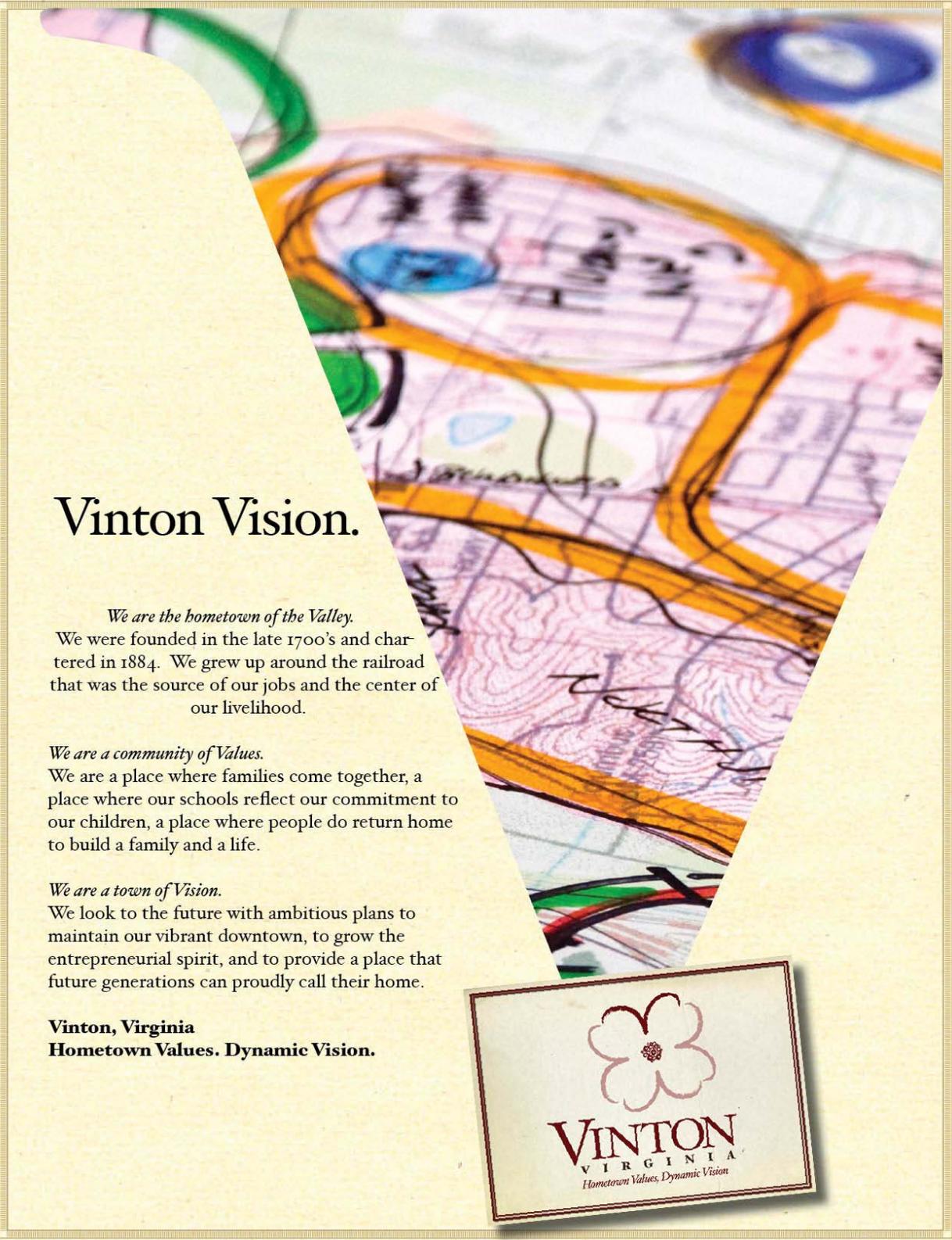
We are a town of Vision.

We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a place that future generations can proudly call their home.

Vinton, Virginia
Hometown Values. Dynamic Vision.



Figure 17: Community pride advertisement.



Vinton Vision.

We are the hometown of the Valley.

We were founded in the late 1700's and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a community of Values.

We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

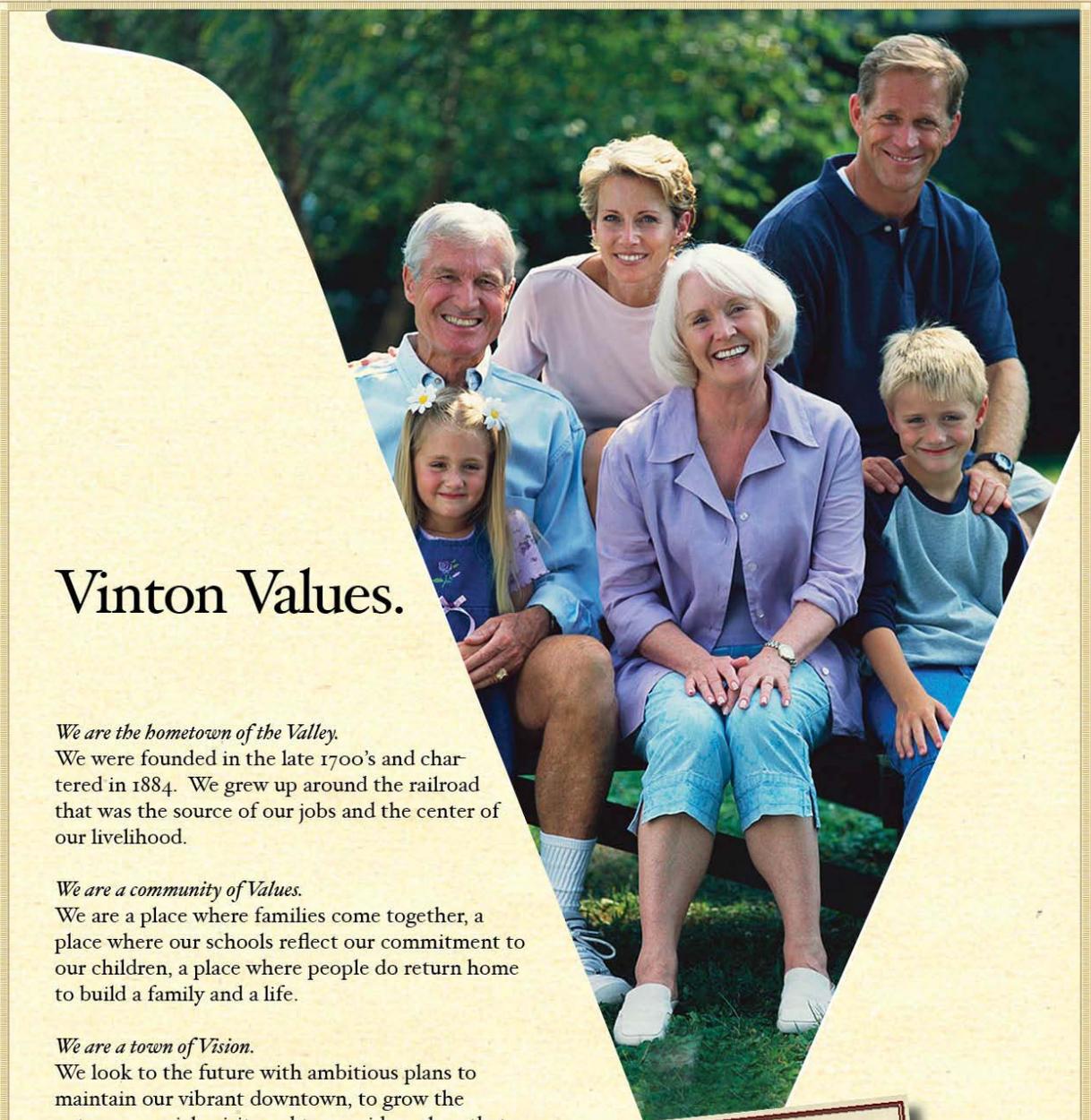
We are a town of Vision.

We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a place that future generations can proudly call their home.

Vinton, Virginia
Hometown Values. Dynamic Vision.



Figure 18: Community pride advertisement.



Vinton Values.

We are the hometown of the Valley.

We were founded in the late 1700's and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a community of Values.

We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

We are a town of Vision.

We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a place that future generations can proudly call their home.

Vinton, Virginia
Hometown Values. Dynamic Vision.



Figure 19: Community pride advertisement.

- *Explore “co-op” garden center at Farmers’ Market area.* Retail leakage data suggest garden supplies as one of Vinton’s largest retail opportunities. The Vinton Farmers’ Market is the ideal location for a new garden supply business designed to fill this market gap. Such a project is likely to be accomplished in one of two ways: one, as an enclosed building adjacent to the Farmers Market; or two, as a specialty garden supply section within the Farmers’ Market featuring extended, yearlong hours. The garden center could be operated as a private enterprise, a public-private partnership, or as a conglomeration of smaller retailers and incubator for garden businesses. In particular, this final “co-op” concept is well suited to become a catalytic project for small start-ups or nonprofit organizations.
- *Deploy a “Vinton Dines” campaign to promote the restaurants in the community.* Food away from home has consistently been one of the fastest growing parts of the retail economy. Vinton has the opportunity to craft a specifically targeted loyalty program for its restaurants to help them reward loyal customers as well as attract new visitors to the downtown area.
- *Revise land use regulations to foster mixed-use development downtown.* Along Washington Avenue, the zoning is currently open to many uses, including some commercial uses that are potentially undesirable to the area. Instead of the current zoning regulations, the Town should promote mixed-use applications along the corridor complementary to downtown uses. Furthermore, the Town should consider developing a design review process for new projects along the Washington corridor or similar areas.

4.2.2 Next Steps: 2012-2013

- *Consider expanding façade program to include “change of use” grant.* (This is closely tied with streetscape improvements along Washington.) Although there are a number of residential units along Washington Avenue, is not a viable residential corridor in the future. Currently, an expensive, time-consuming change of use process is required to convert from residential to other uses. Instead of this process, the Town should modify its successful façade grant program to help these buildings transition into office or mixed-use developments. This project could be undertaken in partnership with Roanoke County economic development specialists.
- *Pursue additional catalyst developments downtown to encourage regular foot traffic.* The physical master plan identifies several opportunities for catalytic projects. Such projects are critically important because they have the potential to bring visitors and residents downtown on a regular basis. The physical master plan explicitly mentions three sites: the Vinton Motor Company Building (which could feature a mix of uses, outdoor dining, retail, etc.), the Dunman Building (which could be converted into library), and permanent structure alongside the Farmers’ Market (which could become a winter market that operates as a garden center or co-op). The following ad concept illustrates how this market might be advertised.

Enjoy Our Winter Market
We are the hometown of the Valley.
 We were founded in the late 1700's and chartered in 1884. We grew up around the railroad that was the source of our jobs and the center of our livelihood.

We are a community of Values.
 We are a place where families come together, a place where our schools reflect our commitment to our children, a place where people do return home to build a family and a life.

We are a town of Vision.
 We look to the future with ambitious plans to maintain our vibrant downtown, to grow the entrepreneurial spirit, and to provide a place that future generations can proudly call their home.

Figure 20: Winter Market Ad Concept

4.3 Downtown Living: Housing Strategy

Vinton has experienced steady residential growth over the years. Vinton schools are a great residential attractor for families. Yet Vinton has been classified in with declining parts of Roanoke in the metro Multiple Listing Service.

Interviews and market data indicate that there is pent-up demand for market-rate apartment-style housing in downtown Vinton. Also, there is not a “senior living” option inside the Vinton town limits.

The objectives for a housing strategy are to:

- *Encourage additional residential development as part of mixed-use projects in downtown Vinton.*
- *Recruit a senior living development to Vinton.*

4.3.1 First Steps: 2010-2011

- *Create a new residents’ welcome package as recommended in prior strategy.*
- *Explore tax credit renovation of old Vinton High School for senior living.* Although the school property is outside of our study area, it should be mentioned because it is a site with great potential. Other towns have successfully pursued federal and state tax credits (typically, through Historic and/or Housing Tax Credit programs) to develop senior living facilities in older buildings. In Vinton, a senior housing project could become a joint project between the Town and school board.
- *Pursue mixed-use projects on selected sites that incorporate residential uses as well.* In addition to previously mentioned uses, several of the above projects could incorporate residential units. For example, the Dunham Building could handle library as well as residential uses.

4.4 Organizational Strategy: Getting the Job Done

Unfortunately, Vinton has acquired a reputation for being unfriendly to business. Not only are there additional requirements to which businesses must adhere, but there is not a clear marketing and promotional program for existing downtown businesses.

This being said, the larger Vinton community endeavors to be a business friendly location and to foster investment, and there are a number of groups and individuals working to improve Vinton.

The challenge for the Town of Vinton is to take an active leadership role and partner with these groups to create a progressive, business-friendly environment.

The objectives for an organizational strategy are to:

- *Foster a business friendly reputation in Vinton while encouraging quality investment that will reap long-term rewards for the community.*
- *Create an organizational framework to channel initiatives and promote downtown as a destination.*

4.4.1 First Steps: 2010-2011

- *Continue affiliation with the Virginia Main Street program.* The Main Street Program offers a time-tested model for small-town economic development. The Town of Vinton; currently is an affiliate member. The community should continue to participate in training and education programs offered by the Virginia Main Street program. However, the community should pursue the ultimate goal of becoming a designated Main Street over time with a full-time executive director.
- *Create a volunteer organization for events, downtown promotion, and revitalization.* Over the years, several volunteer organizations have come and gone. In order to succeed, this plan requires that property owners, business owners, and interested citizens be consistently engaged as a public-private partnership to implement it. The National Main Street Program provides an organizational model for how this can be accomplished.
- *Create a dedicated Economic Development Coordinator position to oversee and manage ongoing development efforts.* The Town of Vinton needs a dedicated economic development staffer. A plan of this nature will require greater public/private partnerships and such a professional dedicated to economic development will help significantly in implementing recommendations of this plan.

4.5 Conclusion

The attached “Strategy Board” summarizes all of the projects and recommendations included in the Economic Restructuring Plan for the Town of Vinton. The board is designed as working document for benchmarking and ongoing evaluation of the implementation process. Each recommendation that is presented in brief on the strategy board is supported in this report documentation.

4.5.1 Strategies and Visions

Each of the plan strategies and visions are outlined in the strategy board. It is important to remember the ultimate marketing and development strategies that each project supports. Of course, each of these strategies is linked with one another, but failure to achieve any one goal does not negate the ability to achieve others.

4.5.2 Time Frames

The projects are divided into two time frames. The first series of projects are “first steps” demonstration projects that should begin immediately. For the most part, these are simple projects that will be highly visible, have significant impact and should be completed within the first year after the plan is adopted. The second set of projects is labeled “next steps.” Some of these are more advanced projects while others are continuations of projects that began during the demonstration period. The next step projects should be completed within the second and third year of the plan.

The strategy board and its recommendations represent a “living document.” As time goes by and implementation proceeds, some priorities will shift while other ones will arise. The implementation strategy board should be evaluated periodically, no less than annually. This evaluation process will allow for finished tasks to be indicated on the board, for responsibilities to be shifted between parties, and for time frames to be adjusted for individual projects.