

**SLEDGE & BARKLEY  
BUILDING  
COMPREHENSIVE MARKET  
STUDY**

**LAWRENCEVILLE, VA**

**August 2023**

Poor Jellyfish  
Business Development  
and  
Growth Marketing  
Consultants



**Sledge & Barkley Building**  
Comprehensive Market Study

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**August 2023**



## Acknowledgements

The following essential to facilitating this study, and we are grateful for their assistance:

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The information and recommendations in this report do not establish any formal standard, specification, or regulatory requirement. This document serves as an informative instrument, rather than to dictate a specific course of action.

Mr. Dotti  
Executive Director, Brunswick County Industrial Development Authority

Re: Sledge & Barkley Building Comprehensive Market Study

Dear Mr. Dotti:

I am pleased to present the Comprehensive Market Study for the Sledge & Barkley Building, Lawrenceville, VA. This report has been prepared to align with the core objectives and key themes as outlined in our initial proposal, and in resonance with the broader goals of Brunswick County.

This report is constructed upon a fulcrum of multiple analyses—ranging from market dynamics to stakeholder insights—with an aim to provide an actionable roadmap for transforming the Sledge & Barkley Building into a community-centric, economically viable asset.

It is my sincere hope that the insights and recommendations contained within will serve as a valuable foundation for informed decision-making. As we usher this historic building into a new chapter, we are not just preserving bricks and mortar but are breathing life into a cornerstone of the community, reinforcing its economic fabric, and enhancing its cultural ethos.

I would be glad to discuss the report in greater detail and am open to coordinating a presentation for the IDA and other interested stakeholders. My team and I are committed to supporting the subsequent phases of this project and are available for any further analyses or clarifications that may be required.

Thank you for entrusting Poor Jellyfish with this vital project. We look forward to your feedback and are excited about the prospects of what we can accomplish together for the betterment of Lawrenceville and Brunswick County.

Best regards,

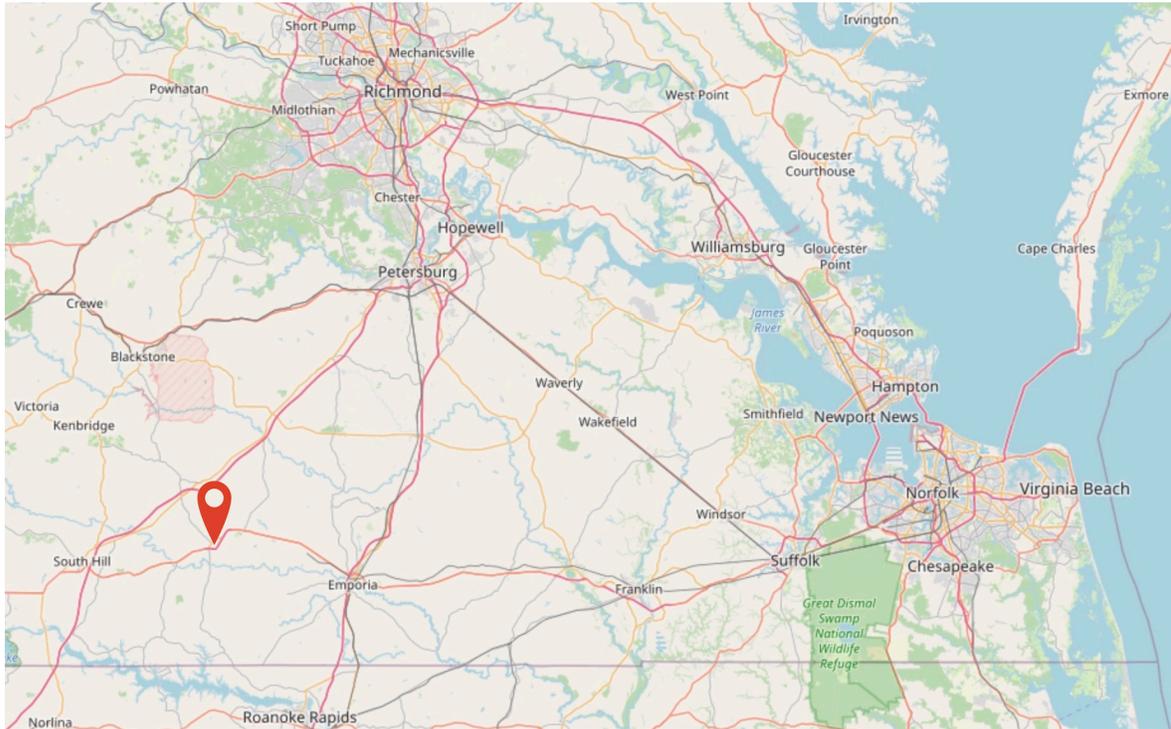
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Enclosure: Comprehensive Market Study Report for the Sledge & Barkley Building,  
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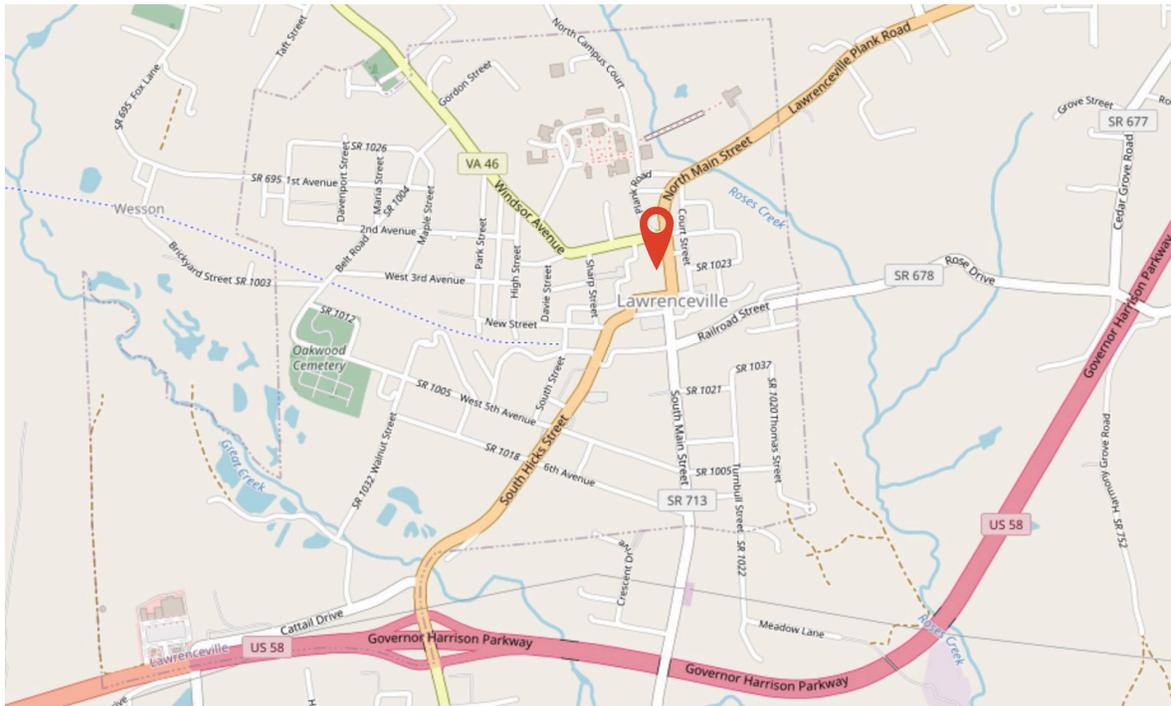




# REGIONAL LOCATION



# BUILDING LOCATION





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# EXECUTIVE SUMMARY

Rooted in the historic fabric of Lawrenceville, VA, the Sledge & Barkley Building, located at 307 N. Main Street in Lawrenceville, Virginia, stands as a reflection of the town's rich history and holds promise for future economic revitalization. This market study report serves as a strategic roadmap, charting a course towards economic revitalization, sustainable growth, community engagement, and strategic alignment. It caters to a variety of stakeholders, including the Brunswick County Industrial Development Authority (BCIDA), county officials, investors, and the community, by offering actionable insights to guide their decisions.

With Brunswick County riding a wave of economic momentum, fueled in part by Microsoft's data center and burgeoning solar initiatives, Lawrenceville's commercial scene is poised to thrive, underscored by the full occupancy of available ready-to-occupy commercial buildings. Situated in the heart of this activity, opposite the Brunswick County Courthouse and municipal offices, the Sledge & Barkley Building is an obvious frontrunner for redevelopment. Drawing upon resources like mixed-use zoning, grants, and tax incentive programs, it stands poised to become a centerpiece in downtown Lawrenceville's revitalization journey. Feedback from the community and stakeholders has been integral in conceptualizing the building's adaptive reuse, presenting a blend of commercial, residential, and innovative opportunities.

## KEY FINDINGS

1. **Strategic Opportunities:** The retail sector holds promise but requires innovative approaches to overcome cyclical business fluctuations. Data suggests that the creation of shared workspaces can capitalize on the increasing trend of remote work.
2. **Community Feedback:** Stakeholders are in favor of preserving the historic essence of the building while advocating for mixed-use spaces. While there is a high level of community awareness about the building's potential, the investment interest is moderate.

### 3. SWOT Insights:

- Strengths include high levels of community interest, the building's historical value, and its strategic downtown location.
- Weaknesses include the immediate area's low-income levels and high poverty rate.
- Opportunities are found in the rise of remote work, the potential for mixed-use spaces, and community partnership development.
- Threats include economic volatility, stagnant job growth, and regulatory constraints.

## RECOMMENDATIONS

In the short term, the focus should be on engaging the community through the implementation of quick pop-up spaces that provide immediate utility and public interest.

As we transition into the medium term, the development of flexible co-working spaces becomes valuable, complemented by supporting community skills training programs to foster local talent.

Over the long term, the vision broadens to include a transition to a full mixed-use space that combines apartments, offices, and retail spaces, effectively becoming a microcosm of community life.

Additionally, to sustain long-term growth and economic vitality, it is recommended to host an annual business incubator competition, providing a structured platform for local entrepreneurs to pitch, develop, and scale their ventures.

# INTRODUCTION

The Sledge & Barkley Building, an architectural hallmark dating back to 1890, stands as a testament to Lawrenceville's history and the potential that lies within its brick façade. Situated in the heart of downtown, across from the county courthouse, this edifice has an undeniable influence on the community. With its listing on the National Register of Historic Places, it carries a weight of significance, reflecting not just an architectural style but a legacy worth preserving.

This market study, commissioned by the BCIDA, is a cornerstone endeavor aimed at setting a trajectory for the revitalization of this historic building. With key themes that resonate with economic revitalization, community engagement, sustainable growth, and strategic alignment with the broader vision of the Brunswick County Comprehensive Plan, this study strives for universality in its approach. It is designed to speak to a variety of stakeholders, from county officials to academics, investors, and community members. Employing a synergistic blend of data-driven methodologies and accessible language, this report hopes to serve as part of the foundation upon which the Sledge & Barkley Building can regain its vitality, contributing to the broader economic landscape of Lawrenceville and Brunswick County.

## BACKGROUND

The Sledge & Barkley Building claims the unique distinction of being the oldest structure in Lawrenceville to have retained both its original name and site. Initially designed as a two-story brick building above a basement, it was home to the Sledge & Barkley hardware store for more than a century before its closing in 2000.

### Architectural and Historic Significance

With an imposing three-story facade adorned with expansive storefront windows, this building embodies the Main Street Commercial style prevalent at the turn of the century. It forms a part of the Lawrenceville Historic District, earning its place on the National Register of Historic Places in the same year it closed its doors for business, 2000.

## Strategic Importance and Future Potential

In terms of its location, the Sledge & Barkley Building enjoys a focal point on Main Street, directly across from the Brunswick County Courthouse and governmental offices at the junction where governance meets daily life - a position ripe with opportunity.

Today, the BCIDA recognizes the building as a key strategic property, a potential catalyst for broader downtown revitalization. The prospect includes adaptive reuse featuring opportunity for commercial space, office space, and residential apartments.

The Sledge & Barkley Building is well positioned for community growth. Its history as a family-owned hardware store and its pivotal location makes it a cornerstone for future economic development. It has the capacity to nourish new businesses, foster residential life, and energize downtown Lawrenceville.

## OBJECTIVES, SCOPE, AND METHODOLOGY

The overarching aim of this study is to furnish stakeholders with a comprehensive, data-driven report that serves as a solid foundation for making informed decisions regarding the Sledge & Barkley Building. With a span of over a century, this historic building stands not just as a testament to the rich cultural heritage of Brunswick County, but also as an untapped vessel of economic potential.

### Objectives

1. **Economic Revitalization:** To identify viable opportunities for the adaptive reuse of the building in alignment with market trends, demographic needs, and business opportunities, thereby serving as an economic catalyst for Lawrenceville and Brunswick County at large.
2. **Community Engagement:** To incorporate the perspectives and priorities of a wide cross-section of community members into the future vision for the building, establishing a collective ownership that transcends mere bricks and mortar.
3. **Sustainable Growth:** To propose long-term, sustainable business models that can ensure the commercial viability and upkeep of the building, thereby contributing to the broader sustainability goals of the county.

4. **Strategic Alignment:** To ensure that all proposed uses and developmental models are in harmony with the objectives and initiatives outlined in the Brunswick County Comprehensive Plan.
5. **Meet the Need for Commercial Space:** To assess the current and forecasted commercial space demands in Lawrenceville and Brunswick County, and propose how the Sledge & Barkley Building can be renovated or repurposed to meet these demands, thereby addressing any existing commercial space shortages or anticipated needs.
6. **Workforce Development:** To explore the potential of the building as a hub for skills training, coworking space, and as an innovation center. The objective is to foster a conducive environment for talent growth, entrepreneurial endeavors, and employment opportunities, reinforcing the economic fabric of Lawrenceville and the wider Brunswick County.
7. **Need for Housing:** To analyze the housing demands in the region, especially considering the evolving needs of the modern resident, and determine if there's a viable opportunity for the Sledge & Barkley Building to be repurposed as a mixed-use space with affordable residential units, ensuring it caters to, and complements, the area.

## Scope

The scope of this study is broad yet focused, much like viewing the landscape through both a telescope and a microscope:

1. **Local Market Analysis:** An in-depth scrutiny of the local market conditions, including current and projected demand for various types of commercial, residential, and community spaces.
2. **Community Feedback:** Engaging local community members, potential investors, and key public-sector stakeholders to incorporate a wide array of perspectives and preferences.
3. **Strategic Recommendations:** A summary of key findings with action-oriented recommendations that are well-supported by the data collected and analyzed.

## Methodology

1. **Primary Research:** Engaging with local stakeholders for direct feedback, enabling a ground-up view of current market dynamics.
2. **Secondary Research:** Leveraging existing data and reports to understand the larger economic landscape.
3. **Benchmarking:** Studying similar structures in comparable rural settings to extract actionable insights that can be customized to the context of Lawrenceville.
4. **Analyses:** Employing SWOT, Porter's Five Forces, and STEEP frameworks to evaluate the internal and external variables, competitive dynamics, and macro-environmental factors shaping the future of the Sledge & Barkley Building.

## ALIGNMENT

The revitalization of the Sledge & Barkley Building stands not as an isolated venture, but as a synergistic project intricately aligned with the broader vision outlined in the Brunswick County Comprehensive Plan (BCCP). The Sledge & Barkley Building project and the BCCP both aim to propel Brunswick County toward a future rich in community engagement, economic prosperity, and sustainable development. This section outlines the convergence of these two forward-looking initiatives, demonstrating how the Sledge & Barkley Building revitalization serves as a microcosm of the county's overarching goals.

## Fostering Community Engagement

The BCCP places considerable emphasis on the need to foster a sense of community within Brunswick County. The market study for the Sledge & Barkley Building amplifies this ethos by actively seeking input from a cross-section of community members. We stitch together diverse perspectives to create a cohesive vision for this historic structure. The result is a community-centric plan that resonates with people and grants them ownership of the revitalization process.

## Economic Opportunities

The BCCP is strategically focused on targeting economic. Its aim is to encourage projects that have the potential for significant impact. In parallel, the revitalization of the Sledge & Barkley Building, given its prime location across from the county courthouse, holds substantial promise to anchor a thriving downtown. This building serves as a foundational block upon which

additional economic enterprises can be built, ultimately creating a vibrant hub of activity aligned perfectly with the county's larger economic development strategies.

## Strategic Investment and Unification

The BCCP underscores the importance of committing resources to strategic projects that unite the community. The Sledge & Barkley Building serves as one such project, a type of 'Community Town Square,' if you will. It aims to be a gathering space that encapsulates diverse functionalities and addresses multiple community needs. Such multipurpose usage not only justifies strategic investment but also fosters a sense of unity within the community.

The revitalization of the Sledge & Barkley Building is not a standalone endeavor but rather an initiative deeply rooted in the aspirations and goals articulated in the Brunswick County Comprehensive Plan. It serves as a tangible embodiment of the plan's principles, marrying economic revitalization with community engagement and sustainable development. This project is a carefully considered piece in a much larger puzzle designed to propel the community toward a prosperous and sustainable future.



# MARKET ANALYSIS

Established in 1720, Brunswick County is a wealth of history and tradition. With its 16,000 residents reflecting a median age of 44, the county paints a picture of a tight-knit community, albeit with an income that lags national averages. Yet, the high homeownership rate, standing at 75.7%, signals a stable and committed populace.

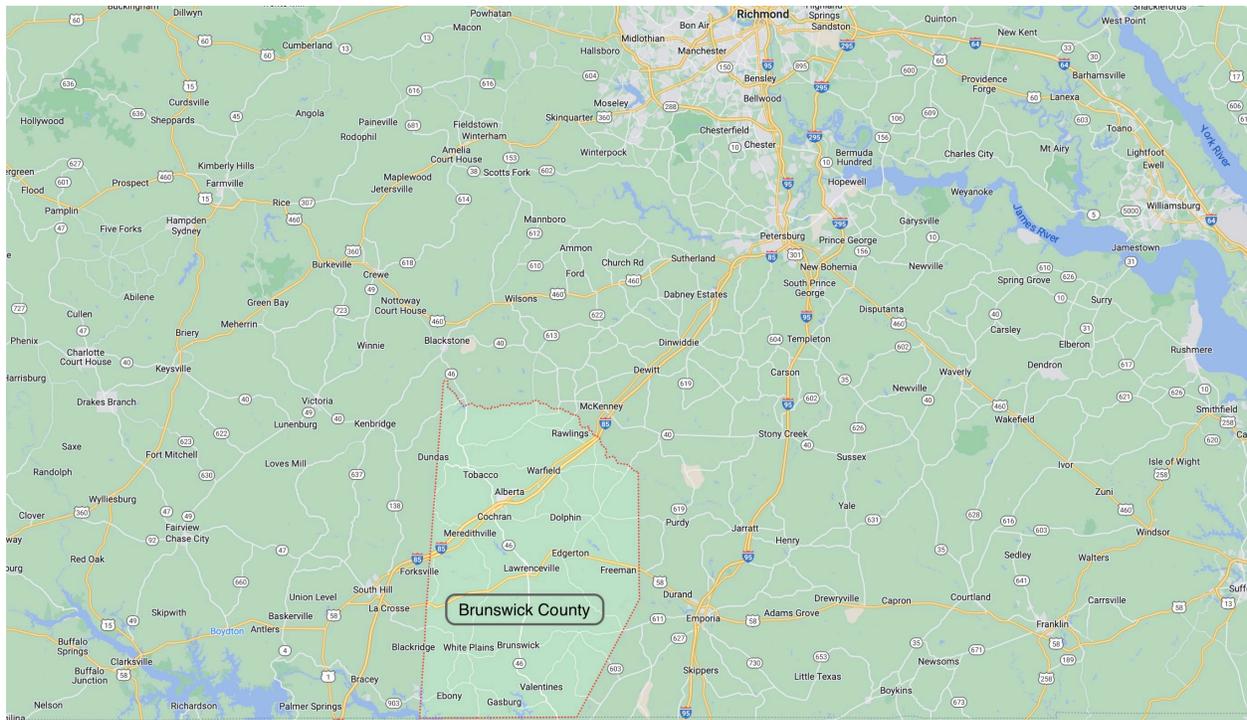


FIG. 1: Map of Brunswick County, Virginia

Nestled near the Meherrin River and Lake Gaston, Lawrenceville epitomizes Brunswick County's broader narrative. The town, though small, sits strategically, making it accessible to a significant fraction of the U.S. populace. Natural attractions, historic sites, and the proximity to the Tobacco Heritage Trail – accentuated by the IDA's recent acquisition of Turntable Park – amplify its appeal, presenting a potent mix for economic rejuvenation.

The civilian labor force, though engaged, faces underutilization challenges. But the town's infrastructure, bolstered by recreational hubs like Lake Gaston, Lake Phoenix, and Brunswick Lake, provides fertile ground for innovative economic strategies to sprout.

The heartbeats of Lawrenceville are evident in its community activities. Signature events like parades, 'Trunk or Treat', and 'Jazz Fest' draw large crowds, not just fostering community spirit but also boosting its tourism allure.

Lawrenceville's historic district expansion is a nod to its rich past. This recently updated designation paves the way for more buildings to avail historic tax credits, spurring restoration efforts and economic initiatives in tandem.

The synergy between Lawrenceville, Brunswick County, and the IDA, rejuvenated by dynamic leadership and a collaborative spirit, heralds a promising future. The IDA's proactive steps in acquiring and refurbishing downtown buildings (six downtown buildings have already been restored), coupled with its support for new businesses, underscore a united vision for regional renaissance.

## DEMOGRAPHIC OVERVIEW OF BRUNSWICK COUNTY, VA

- Population: 16,336
- Poverty Rate: 19.5%
- Median Household Income: \$46,111
- Median Property Value: \$113,600
- Employed Population: 6,335
- Median Age: 44

## DEMOGRAPHIC OVERVIEW OF LAWRECEVILLE, VA

- Population: 1,532
- Poverty Rate: 46.6%
- Median Household Income: \$26,746
- Median Property Value: \$93,200
- Median Age: 25

*\*U.S. Census Bureau, 2021*

# COMMUNITY PROFILE ANALYSIS

Lawrenceville is a diverse community, with a range of ages, ethnicities, and educational backgrounds. This diversity could be a strength in attracting a variety of businesses to the Sledge & Barkley Building.

However, there are economic challenges that also characterize Lawrenceville. The community faces substantial poverty levels, which have historically acted as a deterrent to new business initiatives and pose a potential risk to the economic viability of the Sledge & Barkley Building. This economic constraint could be viewed as a headwind that may temper the speed at which revitalization efforts unfold.

Therefore, any economic revitalization strategy for the Sledge & Barkley Building must balance these factors, leveraging the diversity and community interest while addressing the economic challenges through innovative business models and broader audience attraction.

## Economic Indicators

- **Median Household Income:** The concentration of low to middle-income families suggests a market for affordable goods and services.
- **Employment Rates:** A 7.8% unemployment rate indicates a reasonable supply of potential labor.
- **Wage Pressures:** Elevated wage pressures, as noted by the Federal Reserve Bank of Richmond, could affect the operational costs for potential tenants.
- **Interest Rates and Economic Resilience:** The Federal Reserve indicates that interest rates may rise, affecting commercial real estate lending. However, job growth and low unemployment rates suggest a resilient local economy.
- **Sector-Specific Strengths and Weaknesses:** According to the National Association of Realtors, retail and industrial sectors are strong, but office spaces are experiencing higher vacancy rates. This could influence the types of businesses that would be most viable in the Sledge & Barkley Building.

## Community Needs and Expectations

- **Essential Services and Affordable Retail:** Given the median household income and spending habits, the community expects essential services and affordable retail options.
- **Quick-Service Businesses:** High foot traffic areas could benefit from quick-service businesses, aligning with community needs and economic indicators.

## STRATEGIC OPPORTUNITY IDENTIFICATION

### Emerging Trends

- **Retail and Industrial Strength:** These sectors are showing robust growth and low vacancy rates, as indicated by the National Association of Realtors.
- **Consumer Spending:** Steady to increasing, particularly in seasonal goods, as noted by the Federal Reserve Bank of Richmond.

### Potential Threats

- **Economic Uncertainties:** Affecting both consumer spending and business investments. Some clients are holding back capital due to economic uncertainties, which may affect investment in commercial real estate projects.

### Untapped Opportunities

- **Mixed-Use Development:** Combining residential spaces with ground-level retail or office spaces can optimize the use of the Sledge & Barkley Building, catering to both business enterprises and community residents. This blended approach not only diversifies revenue streams but also fosters a dynamic urban environment, enhancing walkability and convenience for residents and patrons alike.
- **Affordable Retail and Essential Services:** By aligning with discerned community needs and economic pointers, there emerges a promising untapped market segment. Offering services and retail options that cater to local necessities can fill existing gaps and attract consistent foot traffic.
- **Innovative, Resilient Business Models:** Given the unpredictable dynamics of local enterprises, Lawrenceville presents opportunity for business models that are both

innovative and resilient. Introducing such ventures could strengthen the town's economic fabric, making it more adaptable to future uncertainties.

- **Residential Potential:** There's an increasing demand for urban living spaces that offer proximity to amenities and work. The Sledge & Barkley Building, with its strategic location, is well-suited to cater to this demand. Converting parts of the building into residential units, especially those with modern amenities, can attract young professionals and families, thereby revitalizing the local community.

The Sledge & Barkley Building stands as a beacon of potential at the intersection of community development and economic revitalization. With this comprehensive market study as a compass, investors and community stakeholders are well-equipped and poised to unravel and harness the multifaceted opportunities of Lawrenceville.



# STAKEHOLDER INSIGHTS

The success of any redevelopment project hinges not just on market data and financial viability but also on the alignment with stakeholder. This section delves into the perspectives of those who have a vested interest in the project - our stakeholders.

We have gathered insights from community members, local business owners, potential investors, and community leaders. These insights serve as both a compass and a barometer, guiding the project's direction and measuring its potential impact. We will outline the stakeholder engagement process, summarize the feedback received, and discuss how these insights have been integrated into this comprehensive market study. The objective is to create a redevelopment strategy that is not only economically sound but also deeply resonant with the community it aims to serve.

## ENGAGEMENT PROCESS

An online survey was designed and disseminated to the community to gauge public opinion on various aspects of the Sledge & Barkley Building and its surrounding area. It should be noted that while all respondents had ties to Lawrenceville, not all respondents were residents of Lawrenceville.

## SUMMARY OF STAKEHOLDER FEEDBACK

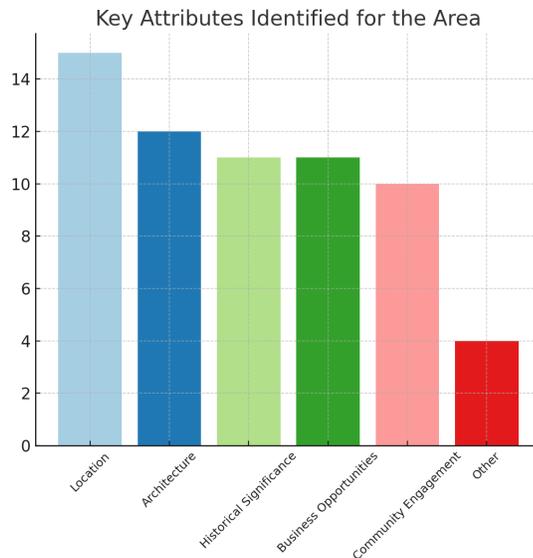
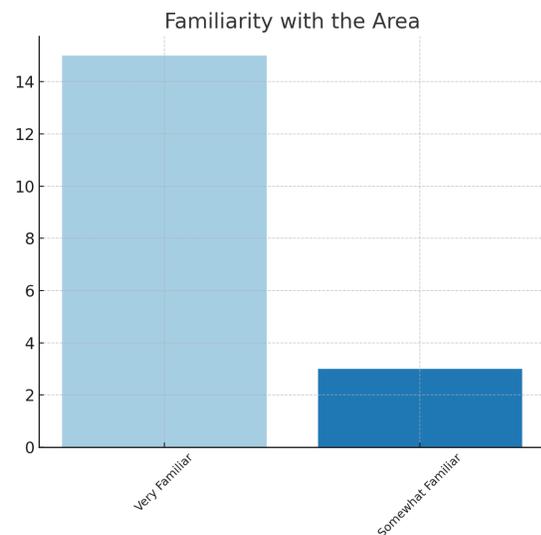
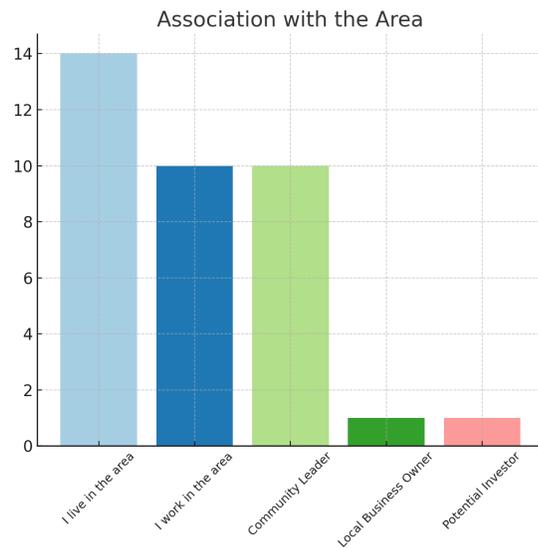
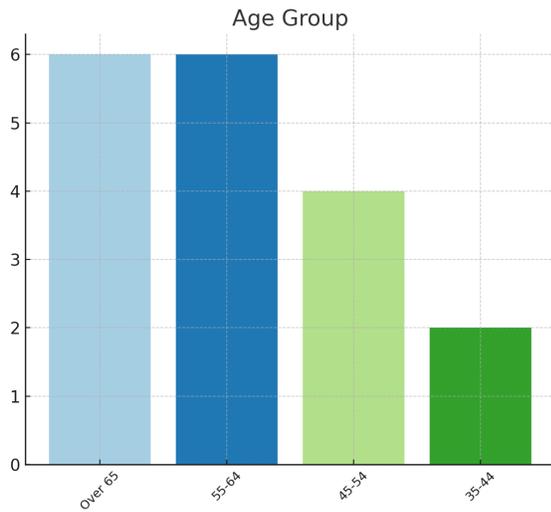
Stakeholder feedback was diverse but pointed toward several key themes:

- **Historical Preservation:** There was a strong sentiment for maintaining the architectural and historical integrity of the building.
- **Mixed-Use Development:** A common suggestion was to develop the building for multiple uses, including retail, residential, and possibly co-working spaces.
- **Community Spaces:** Stakeholders expressed a desire for the inclusion of public or communal spaces.
- **Economic Viability:** Concerns were raised about ensuring that the building would offer sustainable business opportunities.

- Community Involvement: There was a near unanimous call for active community participation in the development process.

## PUBLIC SURVEY INSIGHTS

The public survey provided valuable insights into community perceptions and expectations regarding the Sledge & Barkley Building. These insights are instrumental in shaping the building's redevelopment strategy.



*\*Public survey distributed through the County, Chamber, BCIDA, and local Facebook Groups.*

## Familiarity with the Building

Most respondents are "Very Familiar" with the Sledge & Barkley Building, indicating a high level of community awareness.

## Area Ratings

- Quality of the Surrounding Area: Ratings varied from "Bad" to "Excellent," with most falling into the "Fair" to "Good" range. This suggests room for improvement but also indicates that the area has redeeming qualities.

## Key Attributes

- Location: Universally recognized as a strong point.
- Architecture and Historical Significance: Frequently cited, emphasizing the building's cultural value.
- Business Opportunities: Mixed reviews, but generally seen as having potential.
- Community Engagement: Acknowledged but not elaborated upon, suggesting that this is an area for potential growth.

## Desired Improvements

- Aesthetic Upgrades: Calls for paint, flowers, and general beautification were common.
- Mixed-Use Development: Many respondents expressed a desire for retail on the lower levels and residential spaces above.
- Public Spaces: Suggestions included outdoor green spaces and areas for socializing for all ages.

## Business Types Desired

- Retail and Restaurants: High demand for these, with specific mentions of family-friendly eating and entertainment spaces.
- Co-Working Spaces: Mentioned multiple times, reflecting the changing nature of work.

## Investment Interest

- Low to Moderate: While some respondents expressed potential interest in investing, the majority did not.

## Emerging Trends

- Remote Work: Seen as a growing trend that could influence the building's future.
- Community Involvement: Strongly emphasized, with calls for the town and county to be more proactive.

## Demographics

- Age Group: Most respondents were above the age of 45, and many identified as community leaders.
- Local Engagement: The majority either live or work in the area, indicating a vested interest in the building's future.

## Summary

The survey results offer a nuanced understanding of community needs and expectations, which can be integrated into the building's redevelopment strategy. From the desire for mixed-use spaces to the call for community involvement, the feedback provides a roadmap for creating a development that resonates with the local populace.

## IMPACT ON THE STUDY

The stakeholder engagement process impacted both the direction and focus of this study in the following ways:

- Informed Decision-Making: The feedback provided valuable data that informed our market analysis, particularly in the identification of potential business types and community needs.
- Risk Mitigation: Stakeholder insights helped us recognize potential challenges, paving the way for more effective risk management

- **Alignment with Community Needs:** The strong call for mixed-use development and community spaces has been integrated into our strategic recommendations.
- **Validation of Trends:** Stakeholder feedback supported some of the emerging trends identified in the study, adding an extra layer of validation to our findings.

The stakeholder engagement process ensured that the redevelopment strategy for the Sledge & Barkley Building is closely aligned with community needs and expectations. This alignment is key to the project's long-term success and sustainability.

## COMPARATIVE ANALYSIS OF PUBLIC SURVEYS

The juxtaposition of the recent public survey with the previous one conducted in 2019-2020 for the Sledge & Barkley Building Preliminary Architectural and Engineering Report reveals both enduring themes and evolving perspectives. This comparative analysis serves as a dynamic tool for understanding shifts in community sentiment and expectations, thereby enriching the building's redevelopment strategy.

### Consistent Themes

- **Mixed-Use Development:** Both surveys strongly advocate for a mixed-use development approach. The community continues to express a desire for retail spaces on the lower levels and residential spaces on the upper floors.
- **Community Engagement:** The call for community involvement has been a consistent theme, emphasizing the need for a development strategy that is both inclusive and participatory.
- **Business Types:** Retail and restaurants continue to be high on the community's wish list. The previous survey also mentioned a variety of entertainment spaces, which aligns with the recent survey's call for family-friendly eating and entertainment spaces.

### Evolving Perspectives

- **Aesthetic and Public Spaces:** The recent survey places a greater emphasis on aesthetic upgrades and the creation of public spaces, indicating a growing community interest in the quality of the surrounding area.

- Investment Interest: The recent survey showed low to moderate interest in community investment, a topic not expressed in the results of the previous survey. This could be an area for further exploration, given its potential impact on the project's financial feasibility.
- Demographics: The recent survey indicated that most respondents were above the age of 45 and identified as community leaders. While the previous survey did not reveal whether demographic data had been captured, this information could be crucial for tailoring the redevelopment strategy to meet the needs of this demographic group.

## Summary

The comparative analysis of the two surveys provides a multi-layered understanding of community needs and expectations. While some themes have remained constant, new priorities have emerged that reflect changing societal trends and local dynamics. These insights form a valuable component of the building's redevelopment strategy, offering a nuanced roadmap for creating a development that resonates with the community.

By integrating these evolving perspectives, the Sledge & Barkley Building stands to not only meet but exceed community expectations, thereby solidifying its role as a cornerstone of economic and social revitalization in Lawrenceville.

# ALIGNMENT

In this section, we look at how well the ideas and needs from our community match up with established best practices and local planning goals. We'll see how the plans for the Sledge & Barkley Building fit into this bigger picture. This will help us understand how the project can be both successful and beneficial for the community in the long run.

## ALIGNMENT WITH BEST PRACTICES

The themes and perspectives emerging from the community surveys are remarkably aligned with best practices for the redevelopment of historic Main Street buildings in similar settings. This alignment serves as a validation of the community's intuitive understanding of what could make the Sledge & Barkley Building a successful venture. Below are key points of alignment:

### Mixed-Use Development

**Best Practice:** Mixed-use development is widely recommended for revitalizing historic Main Street buildings. It provides a diversified income stream and creates a hub of activity that can extend from daytime into evening.

**Community Alignment:** Both surveys strongly advocate for mixed-use spaces, indicating that the community's desires are in sync with this proven strategy.

### Community Engagement

**Best Practice:** Community engagement is often cited as a critical component of successful redevelopment projects. It ensures that the project meets local needs and has the support necessary for long-term success.

**Community Alignment:** The consistent call for community involvement in both surveys underscores the community's readiness to participate, which is a positive indicator for the project's sustainability.

## Business Types and Amenities

**Best Practice:** Retail, restaurants, and entertainment venues are commonly recommended businesses for Main Street redevelopment projects. They draw foot traffic and create a vibrant street life.

**Community Alignment:** The community's desire for retail and restaurants, as well as entertainment spaces, aligns perfectly with this recommendation.

## Co-Working Spaces

**Best Practice:** Given the rise of remote work, co-working spaces have become a popular new addition to several Main Street redevelopment projects.

**Community Alignment:** The recent survey's emphasis on co-working spaces reflects this modern trend, showing that the community is attuned to changing work patterns.

## Aesthetic and Public Spaces

**Best Practice:** Creating aesthetically pleasing and functional public spaces can be a catalyst for further investment and community pride.

**Community Alignment:** The recent survey's focus on aesthetic upgrades and public spaces indicates that the community values these elements, which are key to successful redevelopment.

## Investment Interest

**Best Practice:** Community investment models are increasingly being explored as a way to finance Main Street redevelopment projects.

**Community Alignment:** The recent survey's findings on low to moderate investment interest could be an area for further exploration, aligning with innovative financing models.

## Attention to Emerging Trends

**Best Practice:** Adapting to emerging trends like remote work can make the redevelopment project more resilient and future-proof.

**Community Alignment:** The recent survey's identification of remote work as an emerging trend shows that the community is forward-thinking, aligning with best practices for long-term sustainability.

## Summary

The alignment of community perspectives with best practices in Main Street building redevelopment not only validates the community's insights but also provides a framework for implementing a redevelopment strategy that is both community-centric and aligned with industry standards. This harmonization of local desires and expert recommendations sets the stage for a redevelopment project that has a high likelihood of both immediate impact and enduring success.

## ALIGNMENT WITH BRUNSWICK COUNTY COMPREHENSIVE PLAN 2037

The Comprehensive Plan emphasizes fostering dynamic economic growth. The Sledge & Barkley Building, with its potential for mixed-use development, aligns well with this objective. By attracting a diverse range of businesses, from retail to co-working spaces, the building can act as a catalyst for economic revitalization in downtown Lawrenceville.

## Resilient Communities

Community resilience is another cornerstone of the Comprehensive Plan. The Sledge & Barkley Building can contribute to this by offering spaces that meet the community's needs—be it retail, residential, or recreational. The public survey indicated a strong desire for such multi-functional spaces, thereby not only meeting community needs but also enhancing local resilience.

## Preserved Natural and Cultural Heritage

The building itself is a piece of Lawrenceville's cultural heritage. Its redevelopment offers an opportunity to preserve this heritage while adapting to modern needs, a goal that is in line with the Comprehensive Plan's objectives.

## Managed Land Use and Development

The Comprehensive Plan discusses the importance of strategic land use. The Sledge & Barkley Building, located in a prime downtown area, represents an optimal use of land resources. Its redevelopment can set a precedent for how to effectively utilize downtown spaces, contributing to the managed land use and development goals of the Comprehensive Plan.

## Economy - Downtowns and Corridors

The plan specifically focuses on the economic potential of downtown areas and corridors. The Sledge & Barkley Building, situated in a central downtown location, is poised to contribute significantly to this aspect of the Comprehensive Plan. Its successful redevelopment can act as a model for future projects, thereby fulfilling the county's strategic vision for its downtowns.

The Sledge & Barkley Building redevelopment project aligns well with multiple facets of the Brunswick County Comprehensive Plan 2037. This alignment not only adds credibility to the project but also integrates it into the broader tapestry of county-wide development goals. By doing so, the project stands to gain both community support and potential access to public resources earmarked for such aligned initiatives.

# ANALYSES

The successful revitalization of the Sledge & Barkley Building hinges on a comprehensive grasp of diverse variables that go beyond traditional market data. This section provides a multifaceted exploration through various analytical lenses—SWOT (Strengths, Weaknesses, Opportunities, Threats), Porter's Five Forces (Industry Competition, Supplier Power, Buyer Power, Threat of Substitutes, Threat of New Entrants), STEEP (Social, Technological, Economic, Environmental, Political), and ESG (Environmental, Social, and Governance). Serving both as a navigational aid and a gauge of the prevailing conditions, these analyses outline our approach and measure the climate of the initiative. We've integrated insights from an extensive range, encompassing economic indicators, societal tendencies, governance considerations, and feedback from stakeholders.

As we navigate the multifaceted landscape of redevelopment, it's crucial to recognize that the Sledge & Barkley Building doesn't exist in isolation. It is deeply intertwined with the socio-economic fabric of Lawrenceville, VA, bearing the weight of its history while harboring potential for the future. The various analyses employed in this study not only address the building's intrinsic value and prospects but also its broader impact on the community, environment, and regional economy. By grounding our recommendations in these diverse frameworks, we aim to ensure that the revitalized building not only thrives as an individual entity but also catalyzes positive ripples throughout the wider ecosystem.

# SWOT 1

## *Overall Market Assessment for the Sledge & Barkley Building*

This SWOT analysis offers a structured approach to understanding the various factors that could influence the success of the Sledge & Barkley Building project. It serves as a guide for strategic planning, helping to identify areas where focused efforts could yield the most significant impact.

## Strengths

1. **Community Engagement:** High levels of community interest and stakeholder involvement indicate a vested interest in the building's future.
2. **Historical Significance:** The building's listing on the National Register of Historic Places adds cultural and historical value, potentially attracting niche markets.
3. **Central Location:** Situated directly downtown across from the county courthouse, the building enjoys a prime location.
4. **Diverse Business Environment:** A variety of businesses, from professional services to lifestyle businesses, exist in close proximity.

## Weaknesses

1. **Low Median Household Income:** At \$26,746, consumer spending is likely geared towards essential services and products, which could limit the types of businesses that can succeed.
2. **High Poverty Rate:** With 40.6% of persons below the poverty line, there's a significant portion of the population that may not contribute to a high-revenue business model.
3. **High Vacancy Rates:** The vacancy rate of similar local properties could demonstrate a cautionary tale for potential investors.
4. **Limited Data:** Lack of official economic metrics of local businesses makes accurate market assessment challenging.
5. **Ageing Population:** Most survey respondents were above the age of 45, which may indicate a less dynamic consumer base.

## Opportunities

1. **Emerging Trends in Remote Work:** The changing nature of work opens up opportunities for co-working spaces.
2. **Community Desire for Mixed-Use Spaces:** Survey results indicate a desire for retail on lower levels and residential spaces above, aligning with modern urban planning trends.
3. **Potential for Aesthetic Upgrades:** Community feedback suggests that aesthetic improvements could make a significant impact.
4. **Unmet Needs in Retail and Dining:** High demand for retail and additional family-friendly dining options presents a perceived market gap.
5. **Community Involvement:** Strong emphasis on community involvement in survey results suggests potential for public-private partnerships.
6. **Job Growth:** The current low job growth presents an opportunity for organizations to focus on innovation and adaptability to create new job opportunities and ensure long-term sustainability.

## Threats

1. **Elevated Unemployment:** With an unemployment rate of 7.8%, surpassing the U.S. average, there's potential for reduced consumer spending. However, as downtown development and growth progress, there's an anticipated surge in job opportunities to address this concern.
2. **Limited Educational Attainment:** With 80% having only a high school diploma, the types of businesses that can succeed may be limited.
3. **Policy and Zoning Restrictions:** Any unlikely changes in local or county policies could impact the types of businesses that can operate in the building.

## SWOT 2

### *Community Profile Assessment for the Sledge & Barkley Building Surrounding Area*

This SWOT Analysis serves as a structured lens through which we evaluate the various dynamics influencing the Sledge & Barkley Building project. It functions as a navigational tool for strategic planning, pinpointing sectors where targeted efforts could maximize impact.

### Strengths

1. **Small Town Atmosphere:** Both Lawrenceville and the surrounding area offer a small-town feel, which can be a unique selling point for certain types of businesses and residents.
2. **Wide Variety of Services:** The surrounding area offers a wide range of services, which could be a benchmark for Lawrenceville to aim for.
3. **Walkability:** Lawrenceville's commitment to enhancing walkability is evident in projects like the new brick sidewalk and the near-future development of Turntable Park by the BCIDA, aiming to make it an active community spot. The surrounding area's walkability improvements further emphasize the potential of capitalizing on this core feature, especially in Lawrenceville's downtown location.
4. **Peripheral Local Positioning:** While Lawrenceville's local location may make it less frequented, leading to reduced visibility and accessibility for potential visitors and investors, its broader geographic positioning is strategically advantageous. Situated at the junction of routes 46 and 58, and in proximity to interstates 85 and 95, Lawrenceville is just a day's drive away for 40% of the U.S. population. This offers a significant macro-level advantage for connectivity and accessibility.
5. **Unparalleled Fiber Access:** Lawrenceville boasts proximity to a major internet backbone, providing unequalled access to high-speed fiber-optic connectivity. This positions the town uniquely for businesses and industries that prioritize lightning-fast and reliable internet services, making it an attractive hub for tech-driven enterprises and work-from-home professionals.

## Weaknesses

1. **Lack of Services for Youths:** The surrounding area seems to lack youth-oriented services, indicating a potential market gap but also a challenge in attracting younger demographics.
2. **Lack of Recreation Opportunities:** Similar to the lack of youth services, this could be a shared weakness and an area for potential investment.
3. **Digital Divide:** Given the increasing importance of connectivity, any lack of high-speed internet options could be a significant drawback for both residents and businesses.

## Opportunities

1. **Natural Attractions:** The surrounding area has Lake Gaston nearby, suggesting that natural attractions could be a significant draw. Lawrenceville is actively exploring how to capitalize on that and similar opportunities.
2. **Remote Work Trends:** Both areas could benefit from the influx of remote workers looking for quieter, more affordable living conditions.
3. **Grant Availability:** The Sledge & Barkley Building and surrounding area has experienced recent grant funding, indicating potential continued funding sources.

## Threats

1. **Limited Job Opportunities:** Residents face challenges in job availability, particularly outside the service industry.
2. **Aging Infrastructure:** Older buildings and utilities might require significant investment to meet modern standards, which could be a deterrent for potential investors.
3. **Competing Municipal Growth:** The growth in other municipalities like South Hill, with the expansion of Microsoft, could overshadow development in both Lawrenceville and the surrounding area, diverting potential investment and resources.

# PORTERS FIVE FORCES

The following is a Porter's Five Forces Analysis designed to illuminate the competitive landscape surrounding the Sledge & Barkley Building. This analytical model addresses forces impactful to development and crucial to success. Think of each of force as an individual lever; when pulled correctly, they align to open the door to economic success.

## Force 1: Competitive Rivalry

### ***Analysis:***

In the local setting of Lawrenceville, competitive rivalry is moderate. While there is a diverse range of businesses, a notable success has been the BCIDA's restoration of six downtown buildings. The fact that every available building is currently occupied indicates a growing business atmosphere and signals a strong demand for commercial space.

### ***Implications:***

The Sledge & Barkley Building, given its prominence and potential, can leverage this bustling demand. Its envisioned mixed-use and incubator spaces could become the hub of business innovation and expansion in Lawrenceville, setting a new benchmark for quality and dynamism in the local business landscape.

## Force 2: Threat of New Entrants

### ***Analysis:***

Considering the broader Brunswick County's median income of \$46,111, in contrast to Lawrenceville's median income of \$26,746, there is a disparity in economic prosperity. Alongside an unemployment rate of 7.8%, the barriers to entry in Lawrenceville remain present, but are somewhat offset by the county's stronger financial backdrop.

### ***Implications:***

The potential threat of new entrants varies depending on perspective. The economic disparity suggests that ventures in the Sledge & Barkley Building can establish themselves without facing intense competition initially. On the other hand, this also underscores the need for targeted

economic development initiatives to elevate Lawrenceville's economic dynamism to align more closely with the broader county's prospects. It ultimately signals that the Sledge & Barkley Building stands to boost the local economy.

## Force 3: Power of Suppliers

### ***Analysis:***

Lawrenceville's geographical context and demographic structure suggest a moderate supplier power. Most essential services would need to be imported, increasing supplier bargaining power.

### ***Implications:***

Future tenants and stakeholders in the Sledge & Barkley Building will need to diversify their supply chains to minimize risk while increasing the chances of fruitful returns.

## Force 4: Power of Buyers

### ***Analysis:***

Given the mixed area ratings and the low-to-moderate investment interest from public surveys, the power of buyers is considerably high.

### ***Implications:***

To attract sustained interest, any business or community space within the Sledge & Barkley Building should provide distinctive value that aligns with local needs and services and opportunities that the community actually wants to buy into.

## Force 5: Threat of Substitutes

### ***Analysis:***

The diverse, albeit moderate, business environment in Lawrenceville suggests that there are alternative options for most services, increasing the threat of substitutes. However, the building's potential opens it up to provide unique options, previously unavailable in the area.

### ***Implications:***

By outfitting the building with modern amenities, while respecting and utilizing its history, to provide unique and valuable services and opportunities, we can mitigate the threat of substitutes. It's not just about offering another retail space or residential unit; it's about creating an environment that offers a blend of nostalgia and future - something a substitute can't replicate.

# STEEP

This STEEP (Social, Technological, Economic, Environmental, Political) analysis considers the broader external factors that may influence both the challenges and opportunities presented in revitalizing this historic building to help shape the direction of future strategic planning.

## Social Factors

- **Demographics:** The prevalence of low-to-middle income families in the area could shape the kinds of businesses that thrive in this setting.
- **Educational Levels:** A diverse educational background within the community may mean businesses have to cater to a wide range of understanding and expectations.
- **Community Involvement:** High levels of civic involvement could potentially be harnessed for crowd-funded or community-backed initiatives.

## Technological Factors

- **Internet Penetration:** High-speed internet is increasingly available, but not universally so.
- **Digital Literacy:** Varies widely, especially across age groups.
- **E-commerce Trends:** Growing, but with a slower uptake in rural areas.

## Economic Factors

- **Local Economic Stability:** A fluctuating business environment suggests caution but also untapped opportunities.
- **Property Values:** Relatively low, presenting both investment opportunities and revenue challenges.
- **Consumer Spending Habits:** Geared more towards necessities than luxury.

## Environmental Factors

- **Local Weather Patterns:** May influence the types of businesses that are seasonally successful.
- **Environmental Regulations:** Stringent, given the building's historical status.

- **Community Views on Sustainability:** Increasingly positive but not a primary decision driver for local consumers.

## Political Factors

- **Local Government Initiatives:** Focused on community development but often hamstrung by budget limitations.
- **Zoning Laws:** Sometimes strict, especially concerning historical properties.
- **Federal and State Funding:** Potential for grants and incentives, particularly for businesses that can demonstrate community impact.

## Conclusion

A strategic plan without a STEEP analysis is like a ship without a compass. By understanding the vectors of social, technological, economic, environmental, and political forces, we not only steer clear of foreseeable obstacles but also uncover avenues of opportunity that are not visible at first glance. The Sledge & Barkley Building, with its rich history and central location, presents as solid ground for a venture that harmonizes with these external factors.

# ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) ANALYSIS

To ensure a holistic approach in the revitalization of the Sledge & Barkley Building, it's crucial to integrate Environmental, Social, and Governance (ESG) considerations. ESG serves as a comprehensive framework, measuring the sustainability and ethical impact of an investment in a project or enterprise. This section aims to highlight the ESG considerations specific to the Sledge & Barkley Building, emphasizing its alignment with modern sustainable practices, stakeholder inclusivity, and ethical governance.

## Environmental Considerations

1. **Historical Preservation & Green Retrofitting:** The building's listing on the National Register of Historic Places necessitates a balance between preservation and modernization. Opportunities may arise for green retrofitting – integrating energy-efficient solutions without compromising historical significance.
2. **Waste Management:** Given the building's central location and its expected footfall, it's essential to establish efficient waste management and recycling practices to minimize the environmental footprint.
3. **Local Sourcing:** Prioritizing locally sourced materials for the renovation can minimize transportation emissions and bolster the local economy.

## Social Considerations

1. **Community Engagement:** The significant community interest and stakeholder involvement in the building's future offers an opportunity to embed social benefits directly into the project. By involving the community in key decisions, we ensure that the building remains a reflection of Lawrenceville's values and aspirations.
2. **Inclusivity and Diversity:** Efforts should be made to ensure that spaces within the building are accessible to all, catering to diverse demographics, including the aging population in the area.
3. **Local Employment:** The revitalization project could prioritize hiring local talent, both in the construction phase and in its eventual operation. This addresses unemployment concerns and keeps the investment circulating within the community.

## Governance Considerations

1. **Ethical Investment:** Given the historical significance and central nature of the Sledge & Barkley Building, it's essential that any investors or businesses align with ethical practices, furthering the positive impact on Lawrenceville.
2. **Transparent Reporting:** Stakeholders, including the broader community, should be kept informed about the progress and developments related to the building. Regular, transparent updates can foster trust and ensure accountability.
3. **Compliance with Local Regulations:** As touched upon in the STEEP analysis, it's crucial to stay abreast of local regulations, particularly those concerning historical properties. Adhering to these ensures the building's long-term viability and maintains its standing in the community.

## Conclusion:

The ESG framework provides more than just a checklist; it offers a path to ensuring the Sledge & Barkley Building not only stands tall in its physical form but also in its impact on the community, the environment, and the broader Lawrenceville ethos. By weaving these considerations into the fabric of the building's revitalization, we're positioning it as a beacon of responsible development, echoing both its storied past and a sustainable future.

# STRATEGIC RECOMMENDATIONS

This section synthesizes both extensive research and validated best practices in economic development to formulate a portfolio of actionable, short-term, medium-term, and long-term recommendations. These recommendations aim to serve as a navigational compass for BCIDA, county officials, investors, and other stakeholders interested in the Sledge and Barkley Building's revitalization.

## Core Objectives

1. **Economic Revitalization:** Stimulating business activity and creating jobs.
2. **Community Engagement:** Building a sense of collective ownership and participation.
3. **Sustainable Growth:** Implementing initiatives that can be scaled and sustained over time.
4. **Strategic Alignment with County Plan:** Ensuring that our plans dovetail with county objectives.

## SHORT-TERM STRATEGIES (0-12 MONTHS)

### 1. Quick Pop-Up Models for Vacant Spaces

#### ***Rationale:***

This strategy takes advantage of the high vacancy rate in the area and taps into retail and essential service needs or desires as indicated by the market analysis. It offers an immediate solution to community needs.

#### ***Execution Plan:***

Engage local businesses and artisans to operate temporary pop-up shops or services on a rotating basis.

## 2. Innovative Financing Models

### ***Rationale:***

Financing is essential for any redevelopment project.

### ***Execution Plan:***

Pursue public-private partnerships, crowd-sourced funding, and utilize grants geared towards economic development and historic preservation.

## 3. Local Business Showcases

### ***Rationale:***

Spotlighting local businesses on a monthly basis can enhance community engagement and promote economic development.

### ***Execution Plan:***

1. **Selection Criteria:** Establish a rotating selection mechanism for local businesses to showcase their products or services for a month.
2. **Promotion:** Leverage local media and online platforms for publicity.

## 4. Heritage Walking Tours

### ***Rationale:***

Partner with Tourism to utilize the historic significance of the Sledge & Barkley Building and the Historic District at large, to attract visitors, thereby increasing footfall and potential customers for businesses in the building.

### ***Execution Plan:***

1. **Historical Research:** Partner with local historians or historical societies to gather intriguing stories and facts about the building and its environs.
2. **Tour Design:** Develop a guided tour that can also be made available through an app for self-guided tours.

## 5. Wi-Fi Hotspot

### ***Rationale:***

Offering free Wi-Fi can make the building a gathering spot, drawing in more people and creating a potential customer base for businesses inside the building.

### ***Execution Plan:***

1. **Service Providers:** Collaborate with local internet providers for sponsorship.
2. **Security:** Implement robust security measures to ensure safe browsing.

## MEDIUM-TERM STRATEGIES (1-3 YEARS)

### 1. Flexible Co-working Spaces

#### ***Rationale:***

Embrace the emerging remote work trend. This strategy will also address cyclic business needs, allowing businesses to lease space based on seasonal demands.

#### ***Execution Plan:***

Convert the 2nd-floor offices into flexible co-working spaces, fully equipped with modern amenities and technology.

### 2. Community-Led Initiatives

#### ***Rationale:***

Civic ownership enriches the community and ensures sustainable growth.

#### ***Execution Plan:***

Collaborate with local organizations to initiate community programs, educational workshops, and art installations, borrowing insights from Big Stone Gap, VA and Lead, SD, which have successfully revitalized their communities through such approaches.

### 3. Public-Private Skill Training Partnerships

***Rationale:***

Leverage relationships between public educational institutions and private enterprises to offer skill-building programs. This mirrors a farming co-op, where resources and expertise are shared for mutual benefit.

***Execution Plan:***

1. **Curriculum Development:** In consultation with local businesses, develop courses that are relevant to the current job market.
2. **Training Space:** Allocate a part of the building as a dedicated skill-training facility.

### 4. Local Artisan Markets

***Rationale:***

Encourage local artists and craftsmen to sell their goods in a recurring market, similar to how farmers' markets energize local agricultural economies.

***Execution Plan:***

1. **Selection Criteria:** Establish criteria for local artisans to participate.
2. **Market Setup:** Dedicate a common area within the building where the market can be held quarterly or bi-annually.

## LONG-TERM STRATEGIES (3-5+ YEARS)

### 1. Mixed-Use Space Development

***Rationale:***

Aligns with the Brunswick County Comprehensive Plan 2037 vision and meets the market demand for mixed-use spaces.

***Execution Plan:***

Transition the building into a multi-dimensional hub—retail in the basement and first floor, offices on the second, and residential on the third.

## 2. Annual Business Incubator Competition

### ***Rationale:***

Encourages entrepreneurship and innovation, thereby sustaining economic vitality for years to come.

### ***Execution Plan:***

1. **Competition Framework:** Develop criteria, judging panels, and a mentorship program.
2. **Prizes:** The winner could receive six months of free rent in the Sledge & Barkley Building, among other incentives.

These strategies balance innovation with tradition, and immediate gains with sustainable growth, while aligning with broader stakeholder objectives. They serve to activate the community toward development and future prosperity. They are a map to a vibrant, economically sound, and community-centric future for the Sledge & Barkley Building.



# HYPOTHETICAL SCENARIOS

## *A Pragmatic Exploration of Development Trajectories for the Sledge & Barkley Building*

In this report section, we delineate various hypothetical scenarios that map out potential futures for the Sledge & Barkley Building in Lawrenceville, VA. Each scenario is grounded in our previously articulated strategic recommendations, considering both data and stakeholder input. These explorations aim to serve as a litmus test for the project's resilience and versatility, informing key decision-makers in a manner that equips them for contingencies.

## SCENARIO 1: THE ENTREPRENEURIAL HUB

In this hypothetical, Sledge & Barkley successfully becomes an entrepreneurial hub aligned with the concept of a "Community Town Square." Multiple local businesses and pop-up shops find a home in the building, intermingling with co-working spaces. The project receives grant funding from both local and federal sources, owing to its commitment to sustainable, eco-friendly reuse of the building.

### ***Pros:***

- Community buy-in is strong, validating the building's role as a communal hub.
- Economic diversification reduces the area's reliance on cyclical businesses.

### ***Cons:***

- Operational complexities due to diverse tenant needs.

### ***Mitigations:***

- Regular stakeholder meetings to address operational issues, harmonizing community and commercial interests.

## SCENARIO 2: MIXED-USE DEVELOPMENT

This scenario sees the Sledge & Barkley Building fully embracing the mixed-use model, where residential, commercial, and flex-office spaces coexist. A moderate influx of remote workers from larger cities transforms the second floor into a vibrant co-working area.

***Pros:***

- High occupancy rates and stable rental income.
- Catalyzes other downtown revitalization efforts.

***Cons:***

- Risks gentrification, potentially alienating long-standing community members.

***Mitigations:***

- Implement community-focused policies, like affordable housing slots and localized hiring, to maintain community integrity.

## SCENARIO 3: COMMUNITY-DRIVEN HUB

A cooperative model with active community ownership. Space allocated for essential services like a mini-health center or farm-fresh grocery market, community hall, and skill-training centers.

***Pros:***

- Strong alignment with community needs and ownership.
- High social impact.

***Cons:***

- Financial viability could be a concern.

***Mitigations:***

- Hybrid funding models incorporating grants, crowd-sourcing, and traditional financing could underpin this initiative.

## SCENARIO 4: SHARED RETAIL SPACE

In this construct, the Sledge & Barkley Building emerges as a beacon for local artisans, craftsmen, and traders. The property gets transformed into a bustling marketplace, where shared retail spaces operate on a rotating or semi-permanent basis. This flexible model allows

multiple local businesses to showcase their goods in a prime location without the commitment of long-term leasing.

***Pros:***

- Dynamic and ever-changing retail environment attracts repeat visitors and tourists.
- Provides affordable market entry for local entrepreneurs and artisans.

***Cons:***

- Potential lack of consistent anchor tenants might affect stability.
- Inventory and operational logistics could be challenging due to the rotating nature of tenants.

***Mitigations:***

- Introduce a mix of long-term anchor tenants with short-term retail spots.
- Provide operational training and resources for newcomers to streamline processes.



# CONCLUSION

The Sledge & Barkley Building, a cornerstone of downtown Lawrenceville's architectural heritage, stands as a testament to the town's illustrious past and its promising future.

Throughout the ages, it has witnessed the ebb and flow of the community's progress, and now, it beckons a new chapter of revitalization. Within this study, we've merged data analysis with the perspectives of stakeholders - from county officials and investors to local residents passionate about their heritage. Our findings aim to not only bring new life to this iconic structure but also resonate with the broader goals of the BCIDA and the heartfelt aspirations of the Lawrenceville community. As we delve into the strategies and insights outlined in this comprehensive market study, we're reminded that revitalizing the Sledge & Barkley Building isn't merely about brick and mortar. It's about intertwining its rich history with modern innovation to ensure that it remains a vibrant hub for generations to come.

## ALIGNMENT

Our analysis shows that the revitalization of the Sledge & Barkley Building aligns with key pillars of the County Plan, namely economic growth, community engagement, and sustainability. The building has the potential to become a sort of 'Community Town Square,' serving as a fulcrum for business development, culture, and social interaction.

## MARKET LANDSCAPE

Property values, business diversity, unemployment rates, and median income paint a clear picture of local opportunity. The data substantiates a ripe environment for essential services and quick-service establishments, while simultaneously underlining the need for economic diversification.

## COMPARATIVE ANALYSIS & BEST PRACTICES

Drawing on case studies, including the transformation in Littleton, NC, we find community-led initiatives and committed individuals as vital ingredients. The adoption of mixed-use spaces, vocational training, modern connectivity, and an emphasis on arts and tourism appear as effective modules in a comprehensive strategy.

## SWOT, PORTER'S, STEEP, AND ESG ANALYSIS

A nuanced understanding of the building's Strengths, Weaknesses, Opportunities, and Threats, set against a backdrop of Social, Technological, Economic, Environmental, and Political factors, adds an extra layer of detail. These analytical tools enable us to cater our strategies to current conditions while being agile enough to pivot as those conditions evolve.

## HYPOTHETICAL SCENARIOS

Our exploration of potential future trajectories for the building, like the entrepreneurial hub, establishes a set of contingency blueprints. Each imbued with its unique set of pros, cons, and suggested mitigations.

## STRATEGIC IMPORTANCE

The Sledge & Barkley Building doesn't just stand as a relic of the past, but as a beacon signaling the future prospects of downtown Lawrenceville. Comparing it to a cornerstone isn't merely symbolic; much like how a cornerstone upholds an edifice, the Sledge & Barkley Building plays a pivotal role in the structural and cultural fabric of the town. Its historical significance, combined with its inherent potential, makes it a unique asset.

Positioned at the heart of Lawrenceville, the building has witnessed countless moments that have shaped the town's narrative. These walls have absorbed the essence of entrepreneurship, innovation, community bonding, and historical moments, rendering it more than just another building in the historic district.

It has the potential to be more than just a commercial or residential space. It can serve as a nexus for local events, a hub for budding businesses, a sanctuary for artists, and a gathering place for the community. In essence, it is a catalyst for collective growth, community engagement, and economic resurgence. Revitalizing the Sledge & Barkley Building paves the way to reignite the spirit and soul of downtown Lawrenceville.

# STRATEGIC RECOMMENDATIONS

## Short-Term

1. **Quick Pop-Ups:** Utilize vacant spaces within the Sledge & Barkley Building to host community-centric events and temporary retail projects. This approach not only stimulates immediate footfall but also fosters interest in the building. These pop-ups can also serve as a testing ground for potential permanent tenants, allowing them to gauge public interest before committing.
2. **Innovative Financing Models:** As the transition through the initial stages of revitalization continues, it's essential to diversify funding streams. Pursue local and federal grants aggressively, explore the potential of social impact bonds, and initiate discussions with local financial institutions for partnerships. These collaborations could offer preferential loan rates or joint venture possibilities to support the building's redevelopment.

## Medium-Term

1. **Flexible Co-Working Spaces:** In light of the rising remote work culture, it's pivotal to design adaptable and modular workspaces within the Sledge & Barkley Building. These spaces would cater to professionals across sectors, from freelancers to those in corporate roles. Providing state-of-the-art amenities, networking events, and flexible participation, can position the Sledge & Barkley Building as a prime destination for work in Lawrenceville.
2. **Skill Training Partnerships:** Foster collaborations with local vocational schools, colleges, and global online learning platforms to introduce courses that cater to the community's needs. By hosting regular workshops, seminars, and courses, the building can become a hub for skill development, thereby uplifting the community and making them future-ready.
3. **Shared Retail Incubator:** Establish a retail co-op model where multiple small businesses can share a storefront, rotating on a weekly or monthly basis. This not only reduces overhead for individual entrepreneurs but also introduces a dynamic and ever-changing retail environment, enticing residents and visitors to frequently revisit. Collaborate with local business councils or chambers of commerce to curate and

streamline the participant selection process, ensuring a diverse and vibrant mix of offerings.

## Long-Term

1. **Mixed-Use Development:** Strategically transform the Sledge & Barkley Building into a vibrant mix of commercial, residential, and community spaces. This diversity ensures not only a sustainable business model but also fosters organic community interactions. Emphasize eco-friendly practices in development to appeal to the environmentally conscious demographic.
2. **Annual Business Incubator Competition:** Inaugurate a tradition where local entrepreneurs compete annually for a coveted spot in the building. Winners receive benefits like rent subsidies, mentorship, or marketing support, all pooled from community resources. This initiative boosts local entrepreneurial spirit and ensures that the building remains in sync with the community's evolving needs.

## Summary and Outlook

The Sledge & Barkley Building is more than just a physical structure; it stands as a testament to Lawrenceville's rich history and its unwavering spirit. Its walls hold stories from the past, and with our concerted efforts, it promises to be a beacon of a promising future.

This comprehensive market study serves as a tapestry, weaving together data, stakeholder feedback, historical significance, and forward-looking strategies. Every thread in this tapestry, from market analysis to strategic recommendations, underscores the building's enormous potential and the pivotal role it can play in the economic and social fabric of Lawrenceville.

The strategies we've laid out, grounded in thorough research and community feedback, aim not just at economic success but also at preserving the soul of the Sledge & Barkley Building. The adaptive reuse approach we propose embodies a balance between paying homage to its historic essence and aligning with modern needs and opportunities.

Brunswick County and Lawrenceville have faced their share of challenges, but as history has shown, their resilience and communal spirit have always shined through. The revitalization of

the Sledge & Barkley Building is not merely a redevelopment project; it's an opportunity to cement Lawrenceville's position as a vibrant, thriving, and inclusive community.

As we close this report, we remain optimistic about the road ahead. Together, as stewards of history and architects of the future, we can usher in a new era of prosperity and community engagement for Lawrenceville, with the Sledge & Barkley Building at its heart.