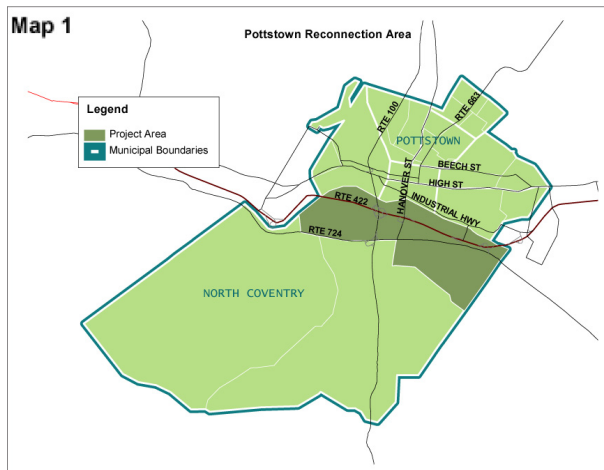
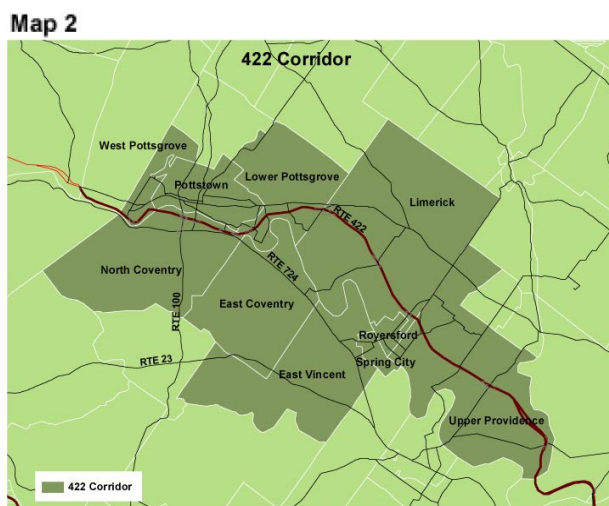


o. Economic Analysis



Pottstown Reconnections Area.



Route 422 Corridor.

Introduction

The project area is 12.5 square miles and straddles both sides of the Schuylkill River. Primary roads leading to the area include Route 422 and Route 100 (see Map 1). The area benefits from good access, planned existing waterfront parks, and an attractive supply of housing, but it also suffers from abandoned buildings and unattractive, inconvenient, and often unsafe pedestrians connections through large sections of the project area. Commercial and residential development strategies in combination with physical improvements area possible to more successfully link North Coventry and Pottstown. This section explores the economic opportunities that help reconnect the two towns as well as help better serve the businesses and residents within this area.

The project area is in the “growth path” of the rapidly expanding communities along Route 422, and given the right planning and marketing of the area, it could capture a portion of this growth. Both towns have developed plans that show future development concentrating along Hanover Street toward the river. Pending and on-going development projects include the redevelopment of the Mrs. Smith’s site, extension of College Drive into the KOZ area, expansion of the Montgomery County Community College, rehabilitation and tenanting of the First Fidelity Bank building and increased occupancy along High Street and at the Coventry Mall.

Recent trends in the immediate area of North Coventry and Pottstown were analyzed, as well as along the “growth path,” referred to in this report as the 422 Corridor. Trends in the census tract closest to the river on the North Coventry side were also reviewed to provide a clearer picture of conditions in the project area.

Physical Inventory and Analysis

Census Analysis

The growth path of the 422 Corridor includes 11 municipalities including Pottstown and North Coventry (see Map 2). Population in these municipalities soared by over 25% in the 1990s, bringing an additional 17,056 people to the area (see Table 1). The communities that led the boom are Limerick, Upper Providence, and Lower Pottsgrove, adding between 2,400 and 7,000 residents each. Four of the 11 communities declined modestly in population, including North Coventry, Spring City, Royersford, and West Pottsgrove.

Between Pottstown and North Coventry, the two municipalities lost almost 100 residents. While Pottstown's population increased by 28, North Coventry's population fell by 125. The project area experienced a high concentration of North Coventry's decline, losing 247 residents, while other areas of the Township increased in population in the 1990s.

The population forecast prepared by the DVRPC shows the 422 Corridor adding nearly 25,010 more residents by 2025 (see Table 2). Limerick and Upper Providence are projected to gain most significantly, adding 10,636 and 7,600, respectively. Lower Pottsgrove is forecasted to gain 4,327. While North Coventry's population declined in the 1990s, analysts project that the community will grow by 1,329 residents by 2025. Pottstown is expected to continue its decline, losing 1,289 residents over the twenty-five year time period.

With proper planning and supports, however, these two communities, and especially the project area and especially The Borough, which is actively seeking to add population, could capture a larger portion of the growth projected for the 422 Corridor, particularly in light of redevelopment plans for the Mrs. Smith's site, enhanced waterfront parks, and the future Schuylkill Valley metro-rail station stop in Pottstown.

New housing developments have also been growing rapidly along the 422 Corridor. There have been nearly 3,000 new housing units alone in Limerick and 2,000 in Upper Providence. Overall, the area added 7,670 housing units in the 1990s. Pottstown and North Coventry added nearly 500 housing units, and the study area added just 34 units. Overall, vacancy remained largely unchanged along the 422 Corridor between 1990

Table 1: Census Analysis

Project Area	1990	2000	Change
Population	2,952	2,705	-247
Housing Units	1,242	1,276	34
Occupied Units	1,183	1,221	38
Vacant Units	59	55	-4
Owner-Occupied	633	640	7
Renter-Occupied	550	581	31

Pottstown & North Coventry - Totals

	1990	2000	Change
Population	29,337	29,240	-97
Housing Units	12,596	13,087	491
Occupied Units	11,859	12,158	299
Vacant Units	737	929	192
Owner-Occupied	7,310	7,312	2
Renter-Occupied	4,549	4,846	297

422 Corridor

	1990	2000	Change
Population	76,964	94,020	17,056
Housing Units	30,679	38,349	7,670
Occupied Units	29,211	36,364	7,153
Vacant Units	1,468	1,985	517
Owner-Occupied	20,505	26,178	5,673
Renter-Occupied	8,706	10,186	1,480

Source: U.S. Census

Table 2: Municipal Population Forecasts

Municipality	Census					
	2000	2005	2010	2015	2020	2025
East Coventry Township	4,566	5,070	5,080	5,270	5,270	5,340
East Vincent Township	5,493	6,250	6,430	6,530	6,770	6,900
North Coventry Township	7,381	7,770	8,240	8,540	8,640	8,710
Spring City Borough	3,305	3,310	3,410	3,410	3,460	3,460
Limerick Township	13,534	16,540	18,630	20,670	23,250	24,170
Lower Pottsgrove Township	11,213	12,710	13,880	14,540	15,140	15,540
Pottstown Borough	21,859	21,670	21,150	20,880	20,660	20,570
Royersford Borough	4,246	4,250	4,150	4,150	4,100	4,110
Trappe Borough	3,210	3,270	3,390	3,450	3,500	3,510
Upper Providence Township	15,398	16,550	18,410	20,450	22,820	23,000
West Pottsgrove Township	3,815	3,820	3,820	3,760	3,760	3,720
Forecasted County Total	94,020	101,210	106,590	111,650	117,370	119,030

Source: Delaware Valley Regional Planning Commission (DVRPC), February 2002

Compiled by: Delaware Valley Regional Planning Commission

and 2000, meaning that household growth kept pace with new housing developments. However, North Coventry is the only community where the number of vacant units declined, despite a modest population decline and construction of 218 additional units built. The drop in vacancy is due to lower household size, which fell from 2.7 in 1990 to 2.4 in 2000.

Owner-Occupied Housing Units

Owner-occupied housing units among the 422 Corridor dominate the housing market, with 72% owner-occupancy. These units have a slightly higher share of the market since 1990—up almost 2%. East Coventry and Upper Providence have the highest rate of owner-occupied housing units (88% and 87%, respectively). Owner-occupancy in North Coventry is 72% and mirrors the 422 Corridor, but Pottstown's is just 56% (see Table 3).

Single-family homes along the 422 Corridor represent over 95% of the owner-occupied housing market, combining both the attached and detached homes. Single-family detached homes are just under 70% of the market, while single-family attached homes about 25% of the market. There was a 1.4% increase in the share of single-family homes in the owner-occupied housing market between 1990 and 2000. Higher-density condominiums (10 to 50 units) hold a small but increasing share of the market, up from 0.8% to 1.1%.

Single-family homes constituted 93% of the newly owner-occupied homes in North Coventry and 92% in Pottstown. In Pottstown, 60% of all owner-occupied homes were attached units, while only a third were attached in North Coventry. In the project area, 98% are single-family homes, of which 83% are detached units.

The greatest increase among the owner-occupied units along the 422 Corridor was in the three- and four-bedroom unit market (90% of newly occupied for sale units) (see Table 4). The market share of four-bedroom homes increased by 5%, while every other housing type declined. The picture is slightly different in North Coventry where 90% of the newly occupied for sale units were two- and three-bedrooms. In Pottstown, the group was concentrated heavily in the three-bedroom market (57%), but the remainder

Table 3: Owner-Occupied Housing Units by Type

	North Coventry				Pottstown				422 Total			
	1990	2000	Change	% of Owner-Occ. Units	1990	2000	Change	% of Owner-Occ. Units	1990	2000	Change	% of Owner-Occ. Units
Occupied Housing Units	2,773	3,012	239		9,086	9,154	68		29,302	36,385	7,083	
Owner-Occupied Housing Units*	1,970	2,168	198	72%	5,340	5,100	-240	56%	20,557	26,171	5,614	72%
Single-Family Detached	1,821	1,944	123	90%	3,104	3,152	48	62%	14,034	18,159	4,125	69%
Single-Family Attached	118	194	76	9%	2,042	1,729	-313	34%	5,216	6,730	1,514	26%
Multiple Units	10	24	14	1%	183	212	29	4%	663	748	85	3%

*This number includes RVs, which is not shown in detail in this table

Table 4: Owner-Occupied Housing by Bedrooms

	North Coventry				Pottstown				422 Total			
	1990	2000	Change	% of Owner-Occ. Units	1990	2000	Change	% of Owner-Occ. Units	1990	2000	Change	% of Owner-Occ. Units
Owner-Occupied Housing Units	1,970	2,168	198		5,340	5,100	-240		20,557	26,171	5,614	
Efficiency	0	0	0	0%	0	9	9	0%	0	16	16	0%
1 bedroom	12	23	11	1%	92	126	34	2%	337	370	33	1%
2 bedrooms	118	227	109	10%	830	818	-12	16%	3,106	3,654	548	14%
3 bedrooms	1,101	1,223	122	56%	3,023	3,000	-23	59%	11,376	13,771	2,395	53%
4 bedrooms	652	592	-60	27%	1,147	957	-190	19%	4,683	7,284	2,601	28%
5 or more bedrooms	87	103	16	5%	248	190	-58	4%	1,055	1,076	21	4%

Source: U.S. Census

Physical Inventory and Analysis

was spread evenly across the different sized units. In the project area, the owner-occupied houses are predominately three-bedroom units.

Renter-Occupied Housing Units

Renter-occupied housing units represent 28% of the housing market along the 422 Corridor, down over 2% since 1990. Pottstown and Spring City have the highest rate of renter-occupied housing units (48% and 47%, respectively). The primary study area has a 50% rental rate.

Single-family rentals along the 422 Corridor increased by 19% in the 1990s and represent a third of the rental market. A majority of these single-family rentals are in town-houses, but 46% of the single-family rentals are in detached units. Low-density rental structures (2 to 9 units) comprise almost 40% of the rental market, and high-density rental buildings (10+ units) comprise a quarter of the market. Rental buildings with 5 to 9 units jumped by 54.1%. In North Coventry and Pottstown, increases in rental units were seen almost exclusively in the low-density market. Over 50% of the primary study area rental market is in high-density structures.

Over half of the new rental units along the 422 Corridor were concentrated in the two-bedroom market, followed by 23% in the one-bedroom market. In North Coventry, virtually all of the new rental units were one-bedroom apartments. Pottstown nearly doubled its number of efficiencies, an increase that was half again as many as any other sized unit. In the primary study area, just under 90% of the rental units are one- and two-bedrooms apartments.

Sales Housing

The number of homes that sold along the 422 Corridor communities in 2002 was 2,142, an increase of 138 sales over 2000 (see Table 5). Most of these homes sold for between \$100,000 and \$199,999. Twenty-four percent sold for less than \$100,000 and 20% sold for between \$200,000 and \$299,999. Just 11% of the sales went for more than \$300,000—a 3% increase in the market share since 2000.

In North Coventry, the average sales price in the November 2002-2003 time period was \$217,806 (see Table 6). This reflects an 8.7% increase in sales prices since the same 1992-1993 period after adjusting for inflation. Pottstown experienced a decline in sales prices. In the 2002 period, homes sold for an average of \$89,074, down from \$95,388 in 1992 (adjusted for inflation). Home sales in the primary study area averaged \$147,743, up 16% since 1992.

Table 5: Residential Sales Distribution, 422 Corridor

Price Range	2000		2002	
	Number of Sales	Percent of Total Sales	Number of Sales	Percent of Total Sales
Less than \$100,000	511	25%	512	24%
\$100,000 to \$199,999	872	44%	935	44%
\$200,000 to \$299,999	461	23%	436	20%
\$300,000 to \$399,999	121	6%	190	9%
\$400,000 and greater	39	2%	69	3%
Total	2,004	100%	2,142	100%

Source: Win2data

Table 6: Residential Sales

Area	Homes Sold	Real Dollars Average	Adjusted for Inflation	% Increase after Inflation
Primary Study Area				
Nov 1992-93	12	\$101,150	\$127,496	15.9%
Nov 2002-03	14	\$147,743		
North Coventry				
Nov 1992-93	48	\$158,912	\$200,304	8.7%
Nov 2002-03	115	\$217,806		
Pottstown				
Nov 1992-93	190	\$75,677	\$95,388	-6.6%
Nov 2002-03	45	\$89,074		

Source: Win2Data

Real estate listings (Realtor.com) show 54 homes listed for sale as of February 16, 2004. Of these, 32 were in Pottstown and 22 were in North Coventry. Listings range from \$45,000 for a 924 SF house in Pottstown to \$1.5 million for an 8,200 SF home in North Coventry. Nine homes in Pottstown are listed for under \$100,000, 14 are listed between \$100,000 and \$200,000, and three are listed for over \$200,000. These three homes are considerable in size. For example, the house that is listed at \$675,000 is 6,357 square feet. Generally, homes in Pottstown are priced a little over \$100 a square foot. In North Coventry, no homes are listed for under \$100,000. Six homes are listed between \$200,000 and \$300,000, four homes are listed between \$300,000 and \$400,000, seven homes are listed between \$400,000 and \$600,000, and five homes are listed for above \$600,000. The average size of house on the market is 3,400 SF, with an average price per square foot of \$142.

Opportunities for Sales Housing

North Coventry is expected to grow by 1,329 residents by 2025. Given that the typical household size in North Coventry is 2.4 and along the 422 Corridor is 2.59, this growth likely will translate into demand for between 500 and 550 housing units—most of which will be for sales housing. Successful sales housing types in North Coventry will need to reflect the current home buying trends there and along 422 and will also need to achieve the density necessary to support an active, walkable community, linking residents to the parks, shopping areas, and future train station. This suggests that appropriate housing types will include primarily two-, three-, and some four-bedroom single-family townhouses and detached houses that are built on a compact scale. Current zoning will dictate that the denser developments will occur primarily in South Pottstown and in Pottstown's Landing, and that the largest concentration of detached single-family homes will be concentrated in Kenilworth.

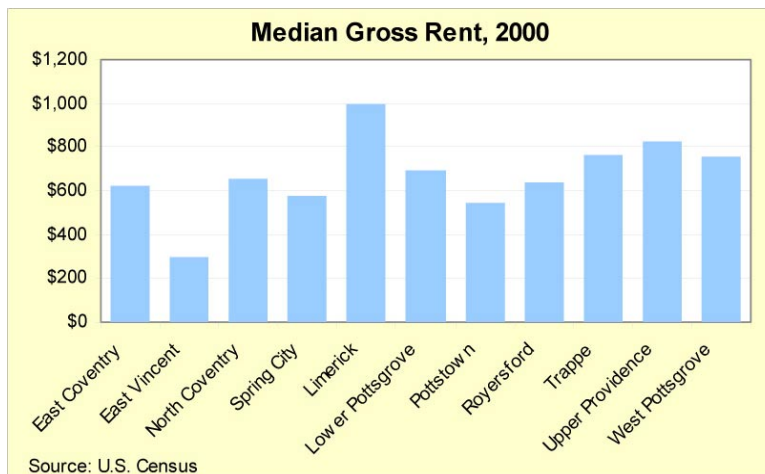
While Pottstown is not forecasted by DVRPC to increase in population, proper planning and supports will allow this community to capture a larger portion of the growth projected for the 422 Corridor. We anticipate that Pottstown will be successful in capturing 5% of the projected population growth along the 422 Corridor, gaining approximately 1,250 residents, or 500 households. Several opportunities for new housing units are planned for Pottstown, including the Mrs. Smith's site, which is central to the Reconnections process. Appropriate housing types for the Mrs. Smith's site will likely include rental apartments and possibly some for sale townhomes and/or condominium flats. We anticipate that the appropriate unit mix for sales housing in North Coventry will include 375 to 425 townhouses and detached single-family homes on small lots. The market for these homes is strongest in the two-, three-, and four-bedroom homes and range in size between 1,800 SF and 3,000 SF. At 2004 price levels, we anticipate that these homes will sell in the \$150 to \$175 per square foot range (sales price of \$270,000 to \$450,000). At the Mrs. Smith's site in Pottstown, we estimate that sales of townhomes and condominium flats, if offered, would be primarily two- and three-bedroom units. Typical units will be between 1,400 SF and 2,200 SF, and sales prices will range between \$115 and \$145 per square foot (sales prices of \$160,000 to \$280,000).

Physical Inventory and Analysis

Rental Housing

Rental housing represented 28% of the housing market along the 422 Corridor in 2000. Rental units are provided in low-rise garden apartment buildings, duplexes, and single-family homes. This report focuses on all but the single-family homes.

Rental rates vary by municipality along the 422 Corridor. The average rental rate among these towns is \$670. Limerick has the highest median gross rent of \$1,000 as reported by the Census in 2000, followed by Upper Providence at \$825, Trappe at \$760, and West Pottsgrove at \$755. East Vincent has the lowest rental rates in this region at just \$300. North Coventry's median rental rate is \$652 and Pottstown's is reported to be \$544. Median rent in the primary study area is \$629.



There are 4,486 renter-occupied units in North Coventry and Pottstown combined. Some of these apartments are in complexes in the two communities. The properties described below are representative of the types of units available in the area.

The Highland Manor Apartments on E. Schuylkill Road are located adjacent to the Bellewood Golf Club on the east side of the study area in North Coventry. This garden style apartment complex has a total of 106 apartments of studios, one- and two-bedroom units. Each unit has only one bathroom. Efficiencies range in size from 500 to 525 SF and rent for \$545. One bedroom apartments are approximately 600 SF and rent for \$650. Two-bedroom units range in size from 760 to 800 SF and rent for \$695. At the time this report was written, there were three one-bedroom units and two two-bedroom units available. The rental rates reflect a temporary special of an 8% discount off a one-year lease.

Hanover Gardens, also on E. Schuylkill Road, is located just south of the Coventry Mall. The garden style complex was built in 1969 with a total of 184 apartments, of which 105 are one-bedroom and 78 are two-bedroom units. The one-bedroom units are 717 SF and rent for \$605. The two-bedroom units have two bathrooms and are 810 SF and rent for \$720. At the time this report was written, there was one one-bedroom unit and two two-bedroom units available. Current specials include a \$100 security deposit and 6% off rent for a one-bedroom and 10% off rent for a two-bedroom.

Valley View is located on W. Schuylkill Road, west of Route 100. The complex has 176 apartments, 86 of which are one-bedroom units and 90 are two-bedroom units. Each unit has only one bathroom. The one-bedroom apartments are 715 SF and rent for \$675. The two-bedroom apartments are 815 SF and rent for \$799. The rental rates for both unit types reflect a special rate. At the time this report was written, there were four one-bedroom apartments and three two-bedroom apartments available.

Further down the 422 Corridor in Royersford and Limerick, there have been two large-scale apartment complexes developed within the last year. Lakeview Park is located in Royersford just off 422 and was built in 2003. The development has 80 units, three-quarters of which were leased up in 11 months. Twenty of the units are one-bedroom and range in size from 880 SF to 910 SF and rent from \$925. The 60 two-bedroom units also have two baths and range in size from 1,157 SF to 1,214 SF. Rent for a two-bedroom unit starts at \$1025. Tenants who sign a one-year lease get one additional month rent free.

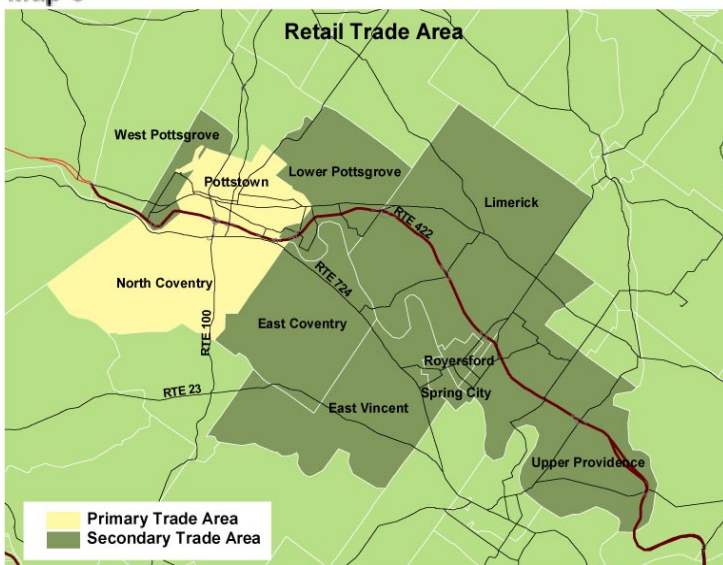
Fox Ridge at Lakeside is located on Four Maples Court in Limerick. Lakeside opened in 2002 and leased up in 12 months. There are 80 units at Fox Ridge and only three currently are vacant. The apartments are a mix of 873 SF one bedrooms that rent from \$875 and two-bedroom units that range in size from 1,140 SF to 1,225 SF and rent from \$975 to \$1,035. Tenants who sign a one year lease get \$400 of their first month's rent.

Opportunities for Rental Housing

The rental market in Pottstown and North Coventry is fairly strong, with few vacancies reported in any of the apartment complexes interviewed. Future development of rental housing will be focused in Pottstown with very few in North Coventry, given the current mix of housing there. As stated in the sales housing section, we anticipate that Pottstown will be able to capture 5% of the project population growth along the 422 Corridor, yielding 500 households. Half of that growth likely will translate into demand for rental housing. Current market trends show that demand for rental units is primarily for one- and two-bedroom units ranging in size from 800-900 SF for a one-bedroom and between 1,000-1,200 SF for a two-bedroom. Pricing at 2004 levels suggest that these units will rent for between \$.85 and \$1.00 per square foot per month.

Trade Area Retail Demand

Map 3



Retail Trade Area.

Based on 2000 Census data, the 422 Corridor, including North Coventry and Pottstown, has a population of 110,450. The 2003 per capita income for the area (using 2000 Census income data adjusted for inflation) is estimated at \$28,120, and the total income for the area is approximately \$3.1 billion (see Table 7). For this analysis, Pottstown and North Coventry are considered the primary trade area and the remaining communities along the 422 Corridor comprise the secondary trade area (see Map 3). The 2003 per capita income in Pottstown and North Coventry is \$25,960, and is \$28,900 in the 422 communities.

Physical Inventory and Analysis

Table 7
Current and Projected Retail Store Purchases
By Residents of Pottstown Trade Area

	2000 Census			2010 Forecasted			Change, 2000-2010		
	Primary Trade Area	Secondary Trade Area	2000 Total	Primary Trade Area	Secondary Trade Area	2010 Forecasted Total	Primary Trade Area	Secondary Trade Area	Total
TOTAL POPULATION	29,240	64,780	94,020	29,390	77,200	106,590			
TOTAL INCOME (\$000)	\$660,938	\$1,887,681	\$2,548,619	\$664,329	\$2,249,598	\$2,913,927			
TOTAL RETAIL PURCHASES (\$000)	\$317,473	\$906,724	\$1,224,197	\$319,102	\$1,080,566	\$1,399,668	\$1,629	\$173,842	\$175,471
CONVENIENCE GOODS	\$110,086	\$286,089	\$396,175	\$110,651	\$340,939	\$451,590	\$565	\$54,851	\$55,415
Supermarkets, Grocery Stores	\$44,245	\$98,024	\$142,269	\$44,472	\$116,817	\$161,290	\$227	\$18,794	\$19,021
Convenience Stores	\$8,050	\$17,835	\$25,886	\$8,092	\$21,255	\$29,347	\$41	\$3,420	\$3,461
Meat Stores	\$547	\$1,213	\$1,760	\$550	\$1,445	\$1,995	\$3	\$232	\$235
Fish Stores	\$131	\$290	\$420	\$131	\$345	\$476	\$1	\$56	\$56
Fruit & Vegetables	\$265	\$588	\$853	\$267	\$700	\$967	\$1	\$113	\$114
Bakeries	\$112	\$248	\$360	\$113	\$296	\$408	\$1	\$48	\$48
Candy & Nuts	\$155	\$343	\$497	\$155	\$408	\$564	\$1	\$66	\$66
Other Specialty Foods	\$154	\$340	\$494	\$154	\$406	\$560	\$1	\$65	\$66
Liquor & Beer Distributors	\$2,856	\$6,328	\$9,184	\$2,871	\$7,541	\$10,412	\$15	\$1,213	\$1,228
Drug Stores/Pharmacies	\$30,442	\$91,421	\$121,863	\$30,598	\$108,949	\$139,547	\$156	\$17,528	\$17,684
Cosmetics, Beauty Supplies, & Perfume	\$1,364	\$4,096	\$5,460	\$1,371	\$4,881	\$6,252	\$7	\$785	\$792
Health Food Supplements	\$1,077	\$3,234	\$4,311	\$1,082	\$3,854	\$4,936	\$6	\$620	\$626
Other Health & Personal Care	\$1,460	\$4,384	\$5,844	\$1,467	\$5,225	\$6,692	\$7	\$841	\$848
Limited-Service Restaurants	\$17,259	\$51,833	\$69,092	\$17,348	\$61,770	\$79,118	\$89	\$9,938	\$10,026
Bars and Lounges	\$1,969	\$5,913	\$7,882	\$1,979	\$7,047	\$9,025	\$10	\$1,134	\$1,144
FULL-SERVICE RESTAURANTS	\$18,006	\$54,075	\$72,080	\$18,098	\$64,442	\$82,540	\$92	\$10,368	\$10,460
SHOPPING GOODS	\$130,283	\$391,261	\$521,543	\$130,951	\$466,275	\$597,226	\$668	\$75,015	\$75,683
Full-Service Department Stores	\$10,862	\$32,621	\$43,484	\$10,918	\$38,876	\$49,794	\$56	\$6,254	\$6,310
Discount Department Stores	\$14,666	\$44,045	\$58,711	\$14,741	\$52,490	\$67,231	\$75	\$8,445	\$8,520
Warehouse Clubs	\$9,365	\$28,124	\$37,489	\$9,413	\$33,517	\$42,929	\$48	\$5,392	\$5,440
Other General Merchandise Stores	\$3,249	\$9,756	\$13,005	\$3,265	\$11,627	\$14,892	\$17	\$1,871	\$1,887
Men's Clothing	\$3,045	\$9,144	\$12,189	\$3,060	\$10,897	\$13,957	\$16	\$1,753	\$1,769
Women's Clothing	\$8,413	\$25,265	\$33,678	\$8,456	\$30,109	\$38,566	\$43	\$4,844	\$4,887
Children's Clothing	\$1,431	\$4,299	\$5,730	\$1,439	\$5,123	\$6,562	\$7	\$824	\$832
Family Clothing	\$13,826	\$41,521	\$55,347	\$13,897	\$49,482	\$63,379	\$71	\$7,961	\$8,032
Clothing Accessories	\$658	\$1,976	\$2,634	\$661	\$2,355	\$3,016	\$3	\$379	\$382
Other Clothing	\$2,231	\$6,701	\$8,932	\$2,243	\$7,985	\$10,228	\$11	\$1,285	\$1,296
Shoe Stores	\$6,340	\$19,041	\$25,382	\$6,373	\$22,692	\$29,065	\$33	\$3,651	\$3,683
Jewelry Stores	\$5,713	\$17,158	\$22,871	\$5,743	\$20,447	\$26,190	\$29	\$3,290	\$3,319
Luggage & Leatherwork	\$440	\$1,321	\$1,761	\$442	\$1,574	\$2,016	\$2	\$253	\$255
Furniture	\$5,601	\$16,820	\$22,420	\$5,629	\$20,044	\$25,674	\$29	\$3,225	\$3,253
Floor Coverings	\$2,252	\$6,763	\$9,014	\$2,263	\$8,059	\$10,323	\$12	\$1,297	\$1,308
Window Treatments	\$125	\$376	\$501	\$126	\$448	\$573	\$1	\$72	\$73
Other Home Furnishings	\$1,823	\$5,475	\$7,298	\$1,832	\$6,524	\$8,357	\$9	\$1,050	\$1,059
Household Appliances	\$1,378	\$4,140	\$5,518	\$1,385	\$4,933	\$6,319	\$7	\$794	\$801
Radio/TV/Electronics	\$4,398	\$13,207	\$17,604	\$4,420	\$15,739	\$20,159	\$23	\$2,532	\$2,555
Computer & Software Stores	\$3,289	\$9,878	\$13,167	\$3,306	\$11,771	\$15,077	\$17	\$1,894	\$1,911
Camera, Photo Supply	\$308	\$925	\$1,233	\$309	\$1,102	\$1,411	\$2	\$177	\$179
Optical Stores	\$1,985	\$5,962	\$7,947	\$1,995	\$7,105	\$9,100	\$10	\$1,143	\$1,153
General-Line Sporting Goods	\$2,874	\$8,631	\$11,505	\$2,889	\$10,286	\$13,175	\$15	\$1,655	\$1,670
Specialty Sporting Goods	\$3,312	\$9,947	\$13,260	\$3,329	\$11,855	\$15,184	\$17	\$1,907	\$1,924
Toys & Hobbies	\$4,441	\$13,336	\$17,777	\$4,464	\$15,893	\$20,357	\$23	\$2,557	\$2,580
Sewing, Needlework	\$982	\$2,950	\$3,933	\$987	\$3,516	\$4,503	\$5	\$566	\$571
Music Stores	\$1,173	\$3,523	\$4,696	\$1,179	\$4,199	\$5,378	\$6	\$675	\$681
Book Stores	\$3,819	\$11,470	\$15,290	\$3,839	\$13,670	\$17,509	\$20	\$2,199	\$2,219
Newsstands	\$264	\$792	\$1,055	\$265	\$943	\$1,208	\$1	\$152	\$153
Record/CD/Tape Stores	\$2,065	\$6,201	\$8,266	\$2,075	\$7,390	\$9,465	\$11	\$1,189	\$1,199
Video Stores	\$209	\$628	\$836	\$210	\$748	\$958	\$1	\$120	\$121
Office Supply/Stationers	\$5,270	\$15,828	\$21,098	\$5,297	\$18,862	\$24,160	\$27	\$3,035	\$3,062
Gift, Novelty, Souvenir Stores	\$4,474	\$13,437	\$17,912	\$4,497	\$16,014	\$20,511	\$23	\$2,576	\$2,599
OTHER RETAIL STORES	\$56,326	\$169,157	\$225,483	\$56,615	\$201,589	\$258,204	\$289	\$32,432	\$32,721
Home Centers	\$15,935	\$47,854	\$63,789	\$16,016	\$57,029	\$73,045	\$82	\$9,175	\$9,257
Paint & Wallpaper Stores	\$2,452	\$7,362	\$9,814	\$2,464	\$8,774	\$11,238	\$13	\$1,412	\$1,424
Hardware Stores	\$4,199	\$12,610	\$16,810	\$4,221	\$15,028	\$19,249	\$22	\$2,418	\$2,439
Retail Lumber Yards	\$12,915	\$38,787	\$51,702	\$12,982	\$46,224	\$59,205	\$66	\$7,436	\$7,503
Nursery & Garden Centers	\$1,673	\$5,025	\$6,698	\$1,682	\$5,988	\$7,670	\$9	\$963	\$972
Auto Parts & Accessories Stores	\$8,909	\$26,756	\$35,666	\$8,955	\$31,886	\$40,841	\$46	\$5,130	\$5,176
Florists	\$2,023	\$6,076	\$8,099	\$2,034	\$7,241	\$9,274	\$10	\$1,165	\$1,175
Antique Stores	\$585	\$1,756	\$2,340	\$588	\$2,092	\$2,680	\$3	\$337	\$340
Other Used Merchandise	\$1,281	\$3,846	\$5,126	\$1,287	\$4,583	\$5,870	\$7	\$737	\$744
Pet Supply Stores	\$1,695	\$5,091	\$6,787	\$1,704	\$6,068	\$7,772	\$9	\$976	\$985
Art Dealers	\$926	\$2,782	\$3,708	\$931	\$3,315	\$4,246	\$5	\$533	\$538
Tobacco Stores	\$947	\$2,844	\$3,791	\$952	\$3,389	\$4,341	\$5	\$545	\$550
Collectors' Items & Supplies	\$379	\$1,139	\$1,518	\$381	\$1,358	\$1,739	\$2	\$218	\$220
Other Miscellaneous Retail Stores	\$2,407	\$7,229	\$9,636	\$2,419	\$8,615	\$11,034	\$12	\$1,386	\$1,398
SERVICES	\$2,773	\$6,143	\$8,916	\$2,787	\$7,321	\$10,108	\$14	\$1,178	\$1,192
Hair Salons	\$1,518	\$3,363	\$4,881	\$1,526	\$4,008	\$5,534	\$8	\$645	\$653
Laundries; Dry Cleaning	\$1,255	\$2,780	\$4,034	\$1,261	\$3,313	\$4,574	\$6	\$533	\$539

Urban Partners 2/2004

Reconnections: "Reconnecting the people of North Coventry Township and Pottstown Borough with each other and their Schuylkill River Heritage"

In general, consumer shopping patterns vary depending on the types of goods being purchased. For convenience goods purchased frequently, such as groceries, drugs, and prepared foods, shoppers typically make purchases at stores close to their home or place of work. For larger-ticket, rarely purchased items-such as automobiles, electronics and large appliances-shoppers may travel anywhere within the metropolitan area or beyond to obtain the right item at the right price. For apparel, household furnishings, and other shopping goods, consumers generally establish shopping patterns between these two extremes, trading at a number of shopping areas within a 30 minute commute of their homes.

Using information about the retail spending behavior of Philadelphia metro-area residents as compiled by Sales and Marketing Management, we estimate that residents throughout this region spent \$1.2 billion in 2003 on retail goods and services overall, \$317.5 million of which is spent by primary trade area residents and \$906.7 million by secondary trade area residents. Residents of the primary trade area spend \$110.1 million for convenience goods and services. (Consumers residing in the secondary trade area are not likely to travel to the study area to purchase convenience goods and services, therefore, demand for these items was not included.) Combined, residents of the two trade areas spend \$360.1 million on apparel, \$81 million on full-service restaurants, \$71 million on home furnishings, \$154.7 million on other shopping goods and \$252.8 million on other retail goods. By 2010, retail purchases are projected to increase by \$175.5 million. Increased spending on convenience goods in the project area will be minimal, but spending on shopping goods and other retail goods will increase by \$108,400 and \$10,460 on restaurants.

North Coventry and Pottstown Area Plans

The North Coventry Comprehensive Plan has directed future growth primarily to the area east of Route 100 and around the major transportation interchanges of Route 724 and Route 100. Future infrastructure improvements will be focuses within these areas. The Future Land Use Map shows a mixture of commercial, light industrial, residential, and open space dispersed in this area. Potential development is indicated for each use, including 18,513 SF at the site of the mall (referred to as "Major Commercial"), 143,748 SF of light industrial or office space, 503,111 SF of retail space and 66 to 264 residential units in the mixed-use areas, and 72 to 288 units in the residential areas.

Previous plans for the Borough of Pottstown include a Comprehensive Plan prepared in 1994 and the Community and Economic Development Action and Implementation Strategy, which reinforce the initiatives laid out in the Comprehensive Plan. Many of the initiatives have been implemented or are underway, including strengthening High Street as a retail shopping district through physical improvements and active tenanting of stores, establishing Downtown Pottstown as a mixed-use center through the reuse of the Mrs. Smith's complex and the First Fidelity Bank Building, increasing land availability for future industrial and flex space development at the KOZ site, improving the supply of quality residential properties within the Downtown area, and enhancing the waterfront parks along the Schuylkill River and Manatawny Creek.

Physical Inventory and Analysis

Area Retail Activity

The Coventry Mall is located conveniently at the intersection of Routes 422, 100, and 724 in North Coventry. The mall has 600,000 SF of leasable space and claims just 3% of the space is vacant. A former Bradlees is now half occupied by Ross Dress For Less and another tenant for the remainder of the space has been identified. Other recent changes include a new 5,000 SF Dollar Store and a newly renovated and expanded Gap. Long-term plans include developing out parcels as pad sites and maintaining parking around the building. Parking requirements as stated in the zoning ordinance restrict any future development of additional retail space. The manager of the mall stated that they have no interest in selling any portion of the site.

There is a substantial amount of retail along High Street in Pottstown and at some key intersections on 724. Retail on High Street has begun to strengthen in recent months as vacant buildings are being filled with shops and restaurants. In North Coventry, a new 275,000 SF retail development anchored by Lowes is going up at Route 100 and Cedarville Road. Further down the 422 Corridor, the Lakeview Shopping Center was developed on the site that had once been an amusement park in Royersford. The center is anchored by an 86,584 SF Kohl's, a 54,332 SF Giant, and a 30,316 SF Marshall's. Lakeview was 100% leased up within four months. The smallest spaces rent for \$22 to \$26 a square foot.

Potential Commercial and Retail Development in the Reconnections Area

Key opportunities for retail and commercial development that will most significantly impact the reconnections process will be those uses that help connect Downtown Pottstown and Coventry Mall. Most of this activity is likely to occur along Hanover Street, particularly as part of the reuse of the Mrs. Smith's complex, the rehabilitation of the First Fidelity Bank Building, and the effective utilization of properties along Hanover Street in South Pottstown.

The first floor frontage of the Mrs. Smith's reuse along Hanover Street can be appropriately programmed for retail uses particularly emphasizing full-service restaurants and other destination retailers. Similarly, the provision of blocks of well-outfitted office space--both rehabilitated space in the First Fidelity Bank Building and a new space in the Mrs. Smith's reuse--can capture segments of the overall 422 Corridor office market.

Properties along Hanover Street in South Pottstown should be considered for either free-standing retail or independent office/business use as already envisioned in the existing zoning. Other areas in the South Pottstown area also likely to see increased commercial or higher density residential development, especially if the proposed metro-rail service from Reading to Philadelphia is realized.

Table 8
Selected New Retail Space Requirements
Pottstown Trade Area--2000-2010

RETAIL CATEGORY	New Supportable Retail Store Space in SF
TOTAL	433,000
FULL-SERVICE RESTAURANTS	35,000
SHOPPING GOODS	277,000
Full-Service Department Stores	25,000
Discount Department Stores	34,000
Warehouse Clubs	15,000
Other General Merchandise Stores	8,000
Men's Clothing	6,000
Women's Clothing	18,000
Children's Clothing	3,000
Family Clothing	30,000
Clothing Accessories	2,000
Other Clothing	5,000
Shoe Stores	13,000
Jewelry Stores	10,000
Luggage & Leatherwork	1,000
Furniture	18,000
Floor Coverings	7,000
Other Home Furnishings	4,000
Household Appliances	2,000
Radio/TV/Electronics	7,000
Computer & Software Stores	5,000
Optical Stores	4,000
General-Line Sporting Goods	6,000
Specialty Sporting Goods	7,000
Toys & Hobbies	9,000
Sewing, Needlework	3,000
Music Stores	3,000
Book Stores	9,000
Record/CD/Tape Stores	4,000
Office Supply/Stationers	9,000
Gift, Novelty, Souvenir Stores	10,000
OTHER RETAIL STORES	121,000
Home Centers	25,000
Paint & Wallpaper Stores	5,000
Hardware Stores	9,000
Retail Lumber Yards	32,000
Nursery & Garden Centers	4,000
Auto Parts & Accessories Stores	18,000
Florists	5,000
Antique Stores	2,000
Other Used Merchandise	7,000
Pet Supply Stores	3,000
Art Dealers	3,000
Tobacco Stores	2,000
Collectors' Items & Supplies	1,000
Other Miscellaneous Retail Stores	5,000

Opportunities for Retail Development

As previously stated, population growth in the primary trade area is projected to be minimal by 2010. Therefore, we do not anticipate an increase in demand for convenience goods in the project area. However, population gains along the 422 Corridor will increase demand for shopping and other retail goods. The increase in demand for retail will translate into approximately 433,000 SF of additional retail space, of which there likely will be 35,000 SF in new restaurant space, 277,000 SF in shopping goods, and 121,000 in other retail (see Table 8).

The Reconnections Area can expect to capture approximately 100,000 to 125,000 SF of the total new retail space likely to come on line by 2010, offering a mixture of shopping goods and eateries. Much of this space is already in the pipeline for sites within the project area, including 60,000 to 70,000 SF of retail proposed for the Mrs. Smith's site, the proposed reuse of the first floor of the First Fidelity Bank Building, and other retenanting along High Street. The remainder will likely be accommodated along Route 100 and at the site of the Coventry Mall. Additional retail space beyond what is already in the pipeline will likely only involve small properties in the Reconnections Area.

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