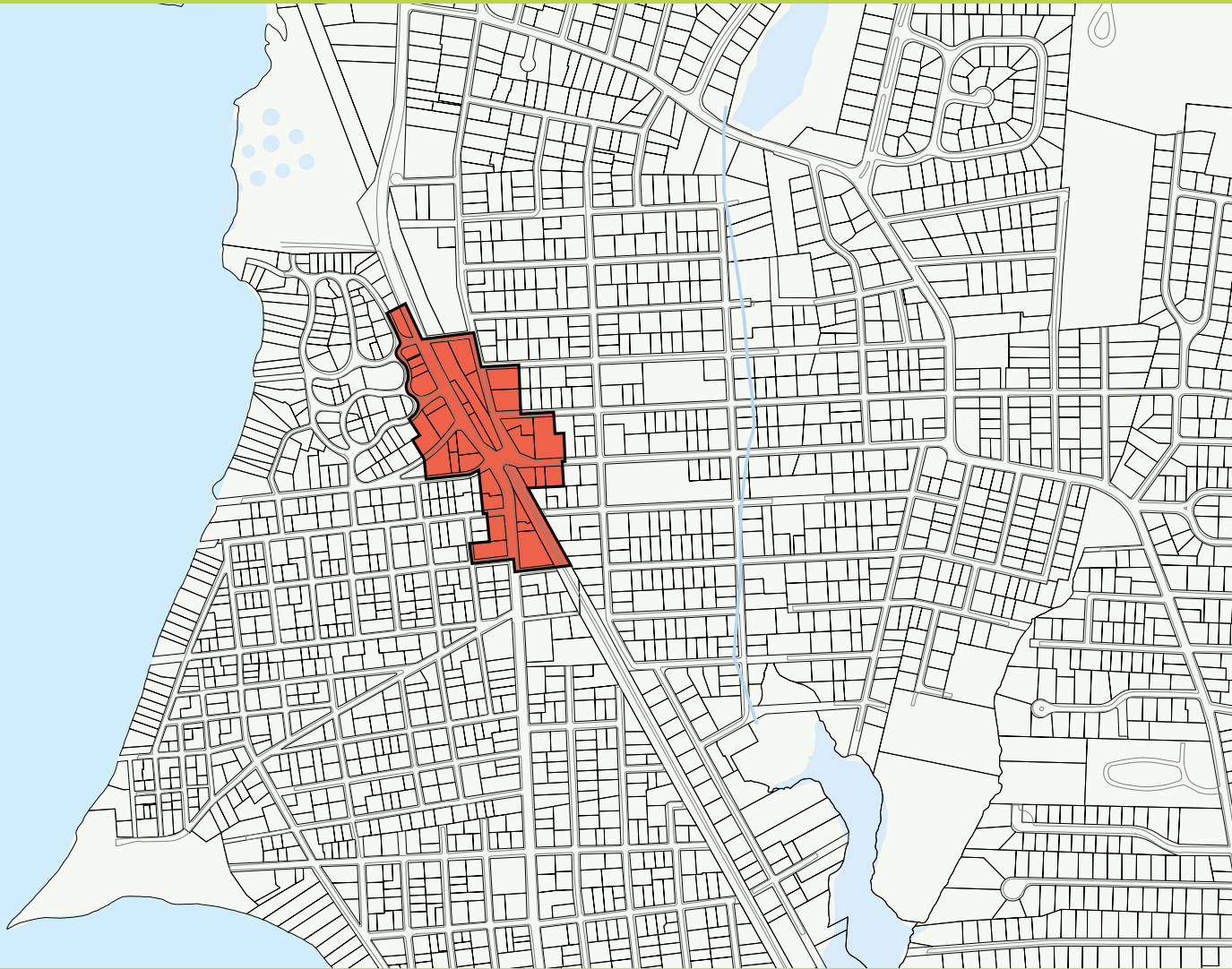


RIVERSIDE SQUARE MARKET ANALYSIS



Prepared for the City of East Providence, RI

March 2017

McCabe Enterprises

Acknowledgments

Riverside Market Analysis

City of East Providence Planning Department

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Contents

Contentsi	
List of Figures and Photographs	ii
List of Tables	ii
1. Introduction	1
Riverside Square: The Early Years	2
2. Riverside Square Today	2
Existing Business Mix	3
3. Market Analysis	6
Overview of Market Analysis Terms & Definitions	6
Trade Area	7
The Residential Market for Riverside Square	9
The Employee Market for Riverside Square	10
The Visitor Trade Area	10
4. Competitive Districts	12
5. Demographic Profile of the Primary Markets for Riverside Square	15
6. Purchasing Power and Retail Opportunities	27
Realizing Retail Opportunities	30
7. Building A Sense of Place & Becoming a Social District	32
8. Making Revitalization Happen	32
Entrepreneurial Assistance & Business Support	33
9. Economic Opportunities for Residents	34
10. Action Steps & Recommendations	43
Initial Actions	43
Short-Term Actions & Principles	43
Mid-Term Actions	44
Longer-Term Actions	45

List of Figures

Figure No.	Figure	Page No.
1	Riverside Square - The Core Commercial Area.	3
2	Riverside Square Business Mix.	4
3	Riverside Square Primary and Secondary Trade Areas.	8
4	Riverside Zip Code Area, 02915.	9
5	Census Tracts in Riverside.	9
6	Residence of Persons Working in Riverside.	11
7	Competitive Grocery & Drug Store Locations.	12
8	Riverside Square and Nearby Regional Shopping Areas.	13
9	2014 Commercial Land Use in Riverside & Vicinity.	14
10	Population Increase in the Primary Trade Area.	16
11	Household Growth in the Primary Trade Area.	16
12	Household Types in the Primary & Secondary Trade Area.	17
13	Age Cohorts in Riverside Square's Primary & Secondary Trade Areas.	18
14	Age Cohorts in the Riverside Neighborhood, 02915.	19
15	Comparison of Age Cohorts.	19
16	Educational Attainment.	21
17	Trade Area Households as to Income.	22
18	Median Home Sales Prices, 2007-2016.	25
19	Median Condominium Sales Prices, 2007-2016.	26
20	Comparative Review of Inequality as Measured by the Gini Index.	35
21	RIPTA Bus Service to Riverside Square.	38
22	Unemployment by Age Cohorts.	40

Photo No.	Photograph	Page No.
1	Borealis Coffee Company, 250 Bullock Point Ave.	1

List of Tables

Table No.	Table	Page No.
1	Businesses & Institutional Uses in Riverside Square.	5
2	Residential Trade Area Populations and Households.	7
3	Daytime Population.	9
4	Demographic Snapshot.	15
5	Households.	18
6	Median Age.	20
7	Race and Ethnicity.	20
8	Educational Attainment.	21
9	Average Household Income.	23
10	Households by Annual Income.	23
11	Aggregate Income.	24
12	Households Relocating in Past Year.	24
13	Housing Tenure.	24
14	Retail Opportunity Gap for Riverside Square.	27
15	Retail Supply & Demand for Riverside Square's Trade Areas.	28-30
16	Needed 2017 Household Income for Basic Living in Riverside, based on Providence County.	34
17	Unemployment.	35
18	Labor Force Participation Rate.	36
19	Use of SNAP/ Food Stamps.	36
20	Poverty Rates.	37
21	Households with a Person with a Disability.	37
22	Health Insurance Coverage.	37
23	Commuting Mode.	38
24	Households Paying More than 30% of their Income for Housing.	39
25	At-Home Computer & Internet Access.	41

I. Introduction

1. Introduction

The City of East Providence requested a market analysis for Riverside Square as part of the City's efforts to work with residents and businesses to revitalize the area and increase economic opportunities in the Riverside neighborhood. East Providence is participating in the Federal Reserve Bank's Working Cities Initiative with a focus on Riverside Square.

The vision for Riverside Square is for "an "Arts District-feel" consisting of work/live spaces, galleries, restaurants, small first floor retail, music venues, dynamic public spaces, complementing the existing recreational amenities of two waterfront parks, an historic Carousel and the most popular bike path in Rhode Island."¹

The Boston Federal Reserve Bank is committed to promoting economic growth in low-income communities throughout New England. The Boston Fed developed a Working Cities Initiative based on its research and experience working to assist and revitalize lower income communities. The Boston Fed identified "the critical factor was not a city's industry mix, demographic composition, or geographic position. Instead, resurgence resulted from the ability of leaders in those cities to collaborate across sectors around a long-term vision for their success."²



Photo 1: Borealis Coffee Company, 250 Bullock Point Ave.

¹ <https://www.bostonfed.org/workingcities/rhode-island/cities/east-providence>, accessed 3/22/2017.

² Boston Federal Reserve Bank, <https://www.bostonfed.org/working-cities/about/index.htm>, accessed 3/22/2017.

The purpose of this market analysis of Riverside Square is to be a tool in the revitalization process. This report provides the City and its partners with data and analytic information to use in the revitalization process. The Riverside Square Market Analysis can help existing businesses fine-tune its products and services to better serve local residents and increase sales; provide needed market information to landlords and prospective developers about the type of businesses that have a higher likelihood of success in Riverside Square; offer aspiring entrepreneurs with baseline market information for their new venture; and strengthen the City's and residents' understanding of existing market conditions and prospects for change.

More specifically, the Riverside Square Market Analysis is designed to identify the strengths of Riverside Square, provide information to businesses that will help improve the understanding of the trade area and growth opportunities; provide the groundwork for understanding the potential for new business opportunities in the Riverside area; and offer recommendations for increasing economic opportunities for area residents.

Riverside Square, the Early Years

Riverside, including Riverside Square from the mid-nineteenth century to the 1920s was the locus of a thriving summer resort area with cottages along the east bay with entertainment, a dance hall and hotels. It became known as the Coney Island of New England. At one time, there were three amusement parks, Crescent, Boyden and Vanity Fair. Boyden and Vanity Fair parks were short lived. Crescent Park started in 1880s and served customers until 1979. The Loeff Carousel was at Crescent Park and today is the only remaining attraction. Crescent Park spanned over fifty acres and was home to amusements, rides and the Alhambra Dance Hall. Two rail lines served Crescent Park during its heyday. The rail line was transformed in the 1990s to the East Bay Bike Path. Much of Crescent Park was sold to a developer, who built affordable housing. The City developed Rose Larisa Memorial Park adjacent to Crescent Park, which features a musical amphitheater and concert area, along with opportunities for walking, picnicking and passive recreation overlooking Narragansett Bay.

Most of the summer cottages have been transformed into year-round housing. Today, there are few, if any, seasonal homes. An intimate network of residential streets west of Bullocks Point Avenue still exists today. The vistas, access to the water and summer breezes near to the City, which once drew persons to Riverside remain.

Riverside Square Today

Riverside Square is situated in the Riverside neighborhood of East Providence on the east bay. Riverside Square is three miles south of Interstate Route 195 along Route 103A, Bullocks Point Avenue. The Square is bisected by the East Bay Bike Path at Pawtucket and Turners Avenues. A cluster of twenty or so businesses are clustered and span both sides of the bike path and Bullocks Point Avenue. The district is walkable and bike-friendly. Parking for customers is also available. Churches – St. Brandon's Roman Catholic Church, St. Mark's Episcopal, Riverside Congregational Church, and the Church of Faith -- are in the immediate area of Riverside Square.

There are thirty-three parcels with twenty-eight buildings in Riverside Square commercial area, with twenty-two ground floor businesses. There is also an 18,700 square foot vacant lot slated for redevelopment on Bullocks Point Avenue at the southern edge of the core Riverside Square commercial area.

A residential neighborhood of single-family homes dotted with apartment complexes and some multi-family houses surround Riverside Square.

Riverside Square has some district strengths and assets. Riverside Square's location at a juncture of the East Bay Bike Path is an asset. Other locational advantages include proximity to Providence; access to nearby parks and waterfront. The existing business mix includes long time businesses, such as Fred's Service Center and Rhode's Pizza & Restaurant, as well as newer businesses, such as Borealis, and new owners as with Stevie D's Riverside Tavern.

Riverside Square has a walkable scale with nearby parking. There is a commemorative space near the bike path. The Square also includes redevelopment opportunities. The City of East Providence is committed to supporting the revitalization efforts, which includes some committed stakeholders. Participation in the Working Cities Challenge is also a plus.

Riverside Square also has its challenges. It is a relatively small commercial district with lots of nearby competition. There are several large "customer traffic generators" a couple blocks beyond Riverside Square, namely the Riverside Library which averages over 4,000 patrons monthly, and the East Bay Community Action Center at 100 Bullocks Point Avenue, where it also home to the East Bay Family Health Care, East Providence satellite. The recent closure of St. Brendan's School and the relocation of East Providence School Department's administrative office to Taunton Avenue from Turner Avenue has reduced the day-time

worker population in the area who might shop before or after work, or take advantage of lunch breaks in Riverside Square. The closing of St. Brendan's School reduces the number of families and kids who are regularly present in the Square and potential shoppers.

Another challenge is the extensive commercial vacancies in Riverside Square. For the potential shopper, this creates an image of a tired business district that has seen better days. For landlords, vacancies represent a loss of revenue. For the revitalization effort, however, vacancies are an opportunity to recruit a new business and use. Many of these vacancies are small, which is helpful to new start-up businesses.

Existing Business Mix

The businesses in Riverside Square are an eclectic mix of neighborhood serving businesses, along with a business-to-business operation, automotive uses and three churches. Two of which are in commercial buildings. The core of Riverside Square as depicted in Figure 1 includes seven residential structures, single-family and multi-family homes. There are also additional nearby churches located within a one-to-two block of the business district. Figure 2 depicts the existing ground-floor business mix in the Square.

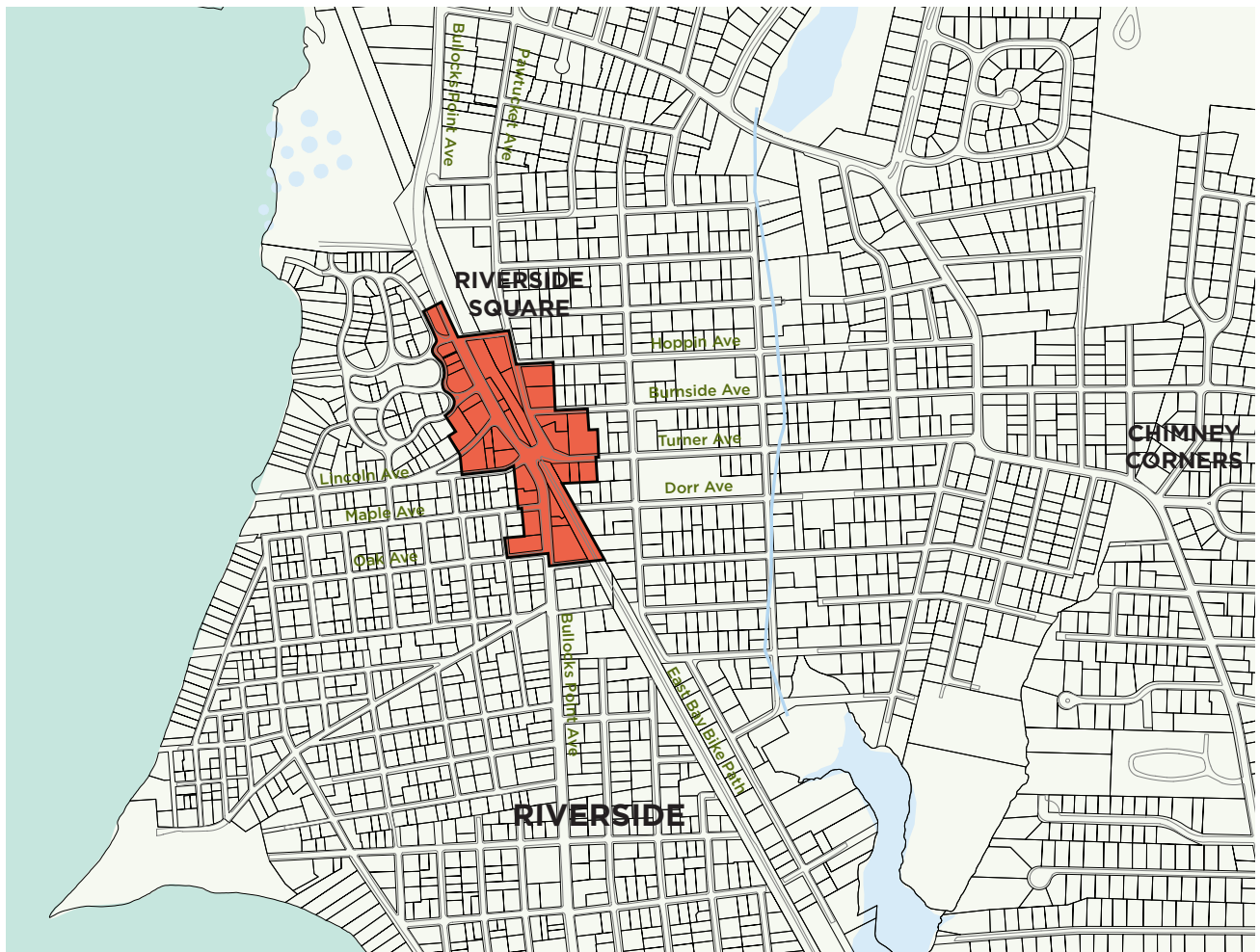
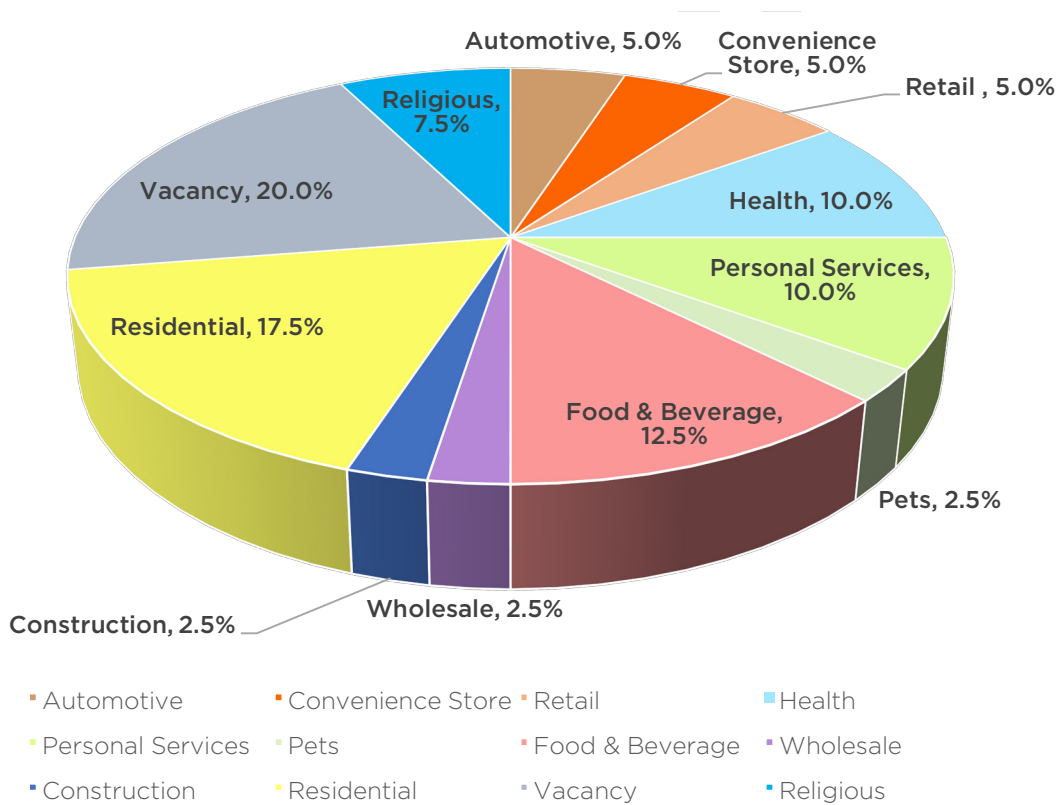


Figure 1. Riverside Square - The Core Commercial Area.

A review of the business mix as to the number of establishments reveals that there are significant vacancies (20%) of the immediate Riverside Square area is the leading use. Food and beverage uses are the next largest sector of businesses accounting for 12.5% of uses, followed by personal services (10%) and health services. Personal services include the barber, hair salons, and laundromat. Health services include an optician, counselor, chi-

ropractor and alternative energy therapy. The retail in Riverside Square can be described as neighborhood-serving with a liquor store, bait shop, two convenience stores, and automotive uses (gasoline station with a service center and a auto repair business). Table 1 is an inventory of existing uses and businesses in Riverside Square.

Figure 2. Riverside Square Business Mix.



Source: McCabe Enterprises, 2017.

Table 1. Businesses & Institutional Uses in Riverside Square.

Business	Sector	Type	Street #	Street
Archie's Bait & Tackle	Retail	Bait Shop	292	Bullocks Point Ave
Borealis Coffee Company	Food & Beverage	Coffee Shop + Roaster	250	Bullock Point Ave
Bullocks Point Laundry	Personal Service	Laundry	257	Bullocks Point Ave
Church of Faith	Religious	Church -Storefront	3706	Pawtucket Ave
Dari Bee	Food & Beverage	Food (Seasonal Ice Cream)	240	Bullocks Point Ave
Fred's Service Center	Automotive	Gasoline Station, Automotive Parts, Lawnmower	3732	Pawtucket Ave
Hollywoof's Pet Grooming Spa	Pets	Pets/ Pet Services	273	Bullock Point Ave
Iglesia se Cristo Agua de Vida	Religious	Church	10	Turner Ave
Instatron	Wholesale	Electrolysis Wholesaler	3712	Pawtucket Ave
Jerry & Son Car Repair	Automotive	Automotive Repair	255	Bullocks Point Ave
J-Mart Convenience Store	Convenience Store	Convenience	326	Bullock Point Ave
John's Barber Shop	Personal Service	Barber Shop	3734	Pawtucket Ave
Peaceful Purpose Healing (energy work)	Health	Alternative Therapy	239	Bullocks Point Ave
Rhoda & Co. Salon	Personal Service	Hair Salon	241	Bullocks Point Ave & Monroe
Rhode's Pizza & Restaurant	Food & Beverage	Casual Pizza (Take-Out & Dine-In)	3736	Pawtucket Ave
Riverside Chiropractic Center	Health	Health	9	Turner Ave
Riverside Church of God	Religious	Church -Storefront	289	Bullocks Point Ave
Riverside Counseling Center	Health	Health; Human Service	205B	Bullocks Point Ave
Riverside Grill	Food & Beverage	Pizza	277	Bullocks Point Ave
Riverside Liquors	Liquor	Liquor Store	225	Bullocks Point Ave
Riverside Market/ General Store	Convenience Store	Convenience	269	Bullock Point Ave
Riverside Optical	Health	Optician	205	Bullocks Point Ave
Santo Cristo Beauty Salon	Personal Service	Hair Salon	320	Bullock Point Ave
Stevie D's Riverside Tavern	Food & Beverage	Bar with Food & Entertainment	24	Monroe Ave

2. Market Analysis

A retail market analysis examines the existing retail and business offerings in a designated district, such as the Riverside Square business district and identifies types of stores and products that could be added to the district and the market niche served by the district.

McCabe Enterprises reviewed existing public information and secondary data sources including the American Community Survey, 2011-2015; the US Census; Bureau of Economic Analysis; the East Providence Comprehensive Plan, the Waterfront Plan, as well as private economic data sources, such as Claritas, ESRI, and the Warren Group. Sales leakage data is based on ESRI 2016 data. This market assessment was further informed by multiple visits to Riverside's business district and competitive districts during the day and evening, and on weekdays and weekends.

Another type of market analysis is based on a real estate/redevelopment approach. This type of market analysis investigates the feasibility of redevelopment and reviews the cost of construction and the potential rents or sales of prospective redeveloped property. Due to limitations of the scope and budget, the Riverside Market Assessment does not address the feasibility of redevelopment of potential sites along Bullock's Point Avenue. Nonetheless, there are potential redevelopment sites in and around Riverside Square, most notably at the Vanco property on Bullock's Point Avenue, and possible future reuse of Watters Annex and the Platt School buildings. However, a retail market analysis provides key information for businesses who may become tenants of new developments, so they can more effectively serve the residents, workers and visitors who comprise the local retail market.

Overview of Retail Market Analysis & Definitions

The major components of the retail market analysis are:

1. Characterize the existing business district;
2. Define the trade area;
3. Examine the competition;
4. Identify potential purchasing of business district's trade area by major store type;

5. Identify potential leakage of sales; and
6. Develop recommendations for existing and potential new businesses to capture additional sales.

Some definitions of retail market analysis firms that will be helpful when reading this report follow.

Trade Area. The trade area is the geographic area where a business district's customers originate. Although businesses may highlight that they have customers who come from a great distance, the trade area looks at principal sources of customers who patronize the district, not the outliers. Business districts often have a primary or core trade area, as well as a secondary trade area – in other words, there is an inner circle where the majority of customers live or work, and a secondary ring where additional customers reside. A business district's trade area is the sum of its parts. Although each business and store in a district is unique and relies on its own customers, businesses are located within a neighborhood district or shopping center, in part so that they can more easily attract shoppers from the existing customer base that is patronizing their neighbors. Although the trade area for each business may vary, the retail market analysis is concerned with the trade area of the district as a whole. Businesses which draw from a larger trade area can be beneficial for the district as a whole, if the customers from these businesses can be induced to shop and dine at a nearby business along Bullock's Point Avenue.

Aggregate Purchasing Power. The aggregate purchasing power is the maximum available dollars to be expended on consumer goods by residents within the defined trade area. This is based on the specified trade area of the district.

Consumer Expenditures. The US Bureau of Economic Analysis (BEA) conducts consumer expenditure surveys annually documenting detailed spending patterns as to type of consumer goods. Based on the Consumer Expenditure Survey, the potential likely sales for each business sector can be estimated based on the purchasing power in the trade area.

Retail Opportunity Gap or Sales Leakage. The terms Retail Opportunity Gap or Sales Leakage are frequently used interchangeably. Sales leakage refers to the amount of residential consumer purchasing that is occurring at locations outside and beyond the specified trade area of the business district. Sales leakage represents an opportunity for the sales of this product to be offered by an existing retailer or new establishment in the district.

In the next sections, we review the market assessment findings for Riverside Square, as to each component of market analysis. The series of recommendations for Riverside Square is found in the last section.

Trade Area

The trade area is the geographic area where a business districts' customers originate. There are three types of retail customer markets – residential, employee and visitor. First, we will discuss the residential market which is the principal market for Riverside Square businesses.

The Residential Market for Riverside Square

Although the Riverside Square is a very walkable business district with bus service and the East Bay Bicycle Path, Riverside residents are very auto-dependent. Within the Riverside zip code area, 94.8% of persons working commute by car. This exceeds

the portion of people commuting by car statewide in Rhode Island, which is 88.4%, and is slightly higher than the city-wide portion of car commuters for East Providence at 93.4%.

Consideration of defining the trade area in terms of a radial area was also considered. However, a one-mile radius from Lincoln and Bullock's Point Avenue includes over forty-five percent of the area being the Providence River, Narragansett Bay, Willett's Pond and the former Forbes Street landfill area. The extensive waterways, while a natural resource and scenic asset, do not have shoppers.

Consequently, the Riverside Square retail trade area is measured in terms of drive time minutes. The primary trade area is judged to be a five-minute drive time. The secondary trade area for Riverside Square is a ten-minute drive time. The Primary Trade Area (PTA) and the Secondary Trade Area (STA) are depicted in Figure 3. The extent of the trade area was also informed by the competition analysis, which is discussed next in this report.

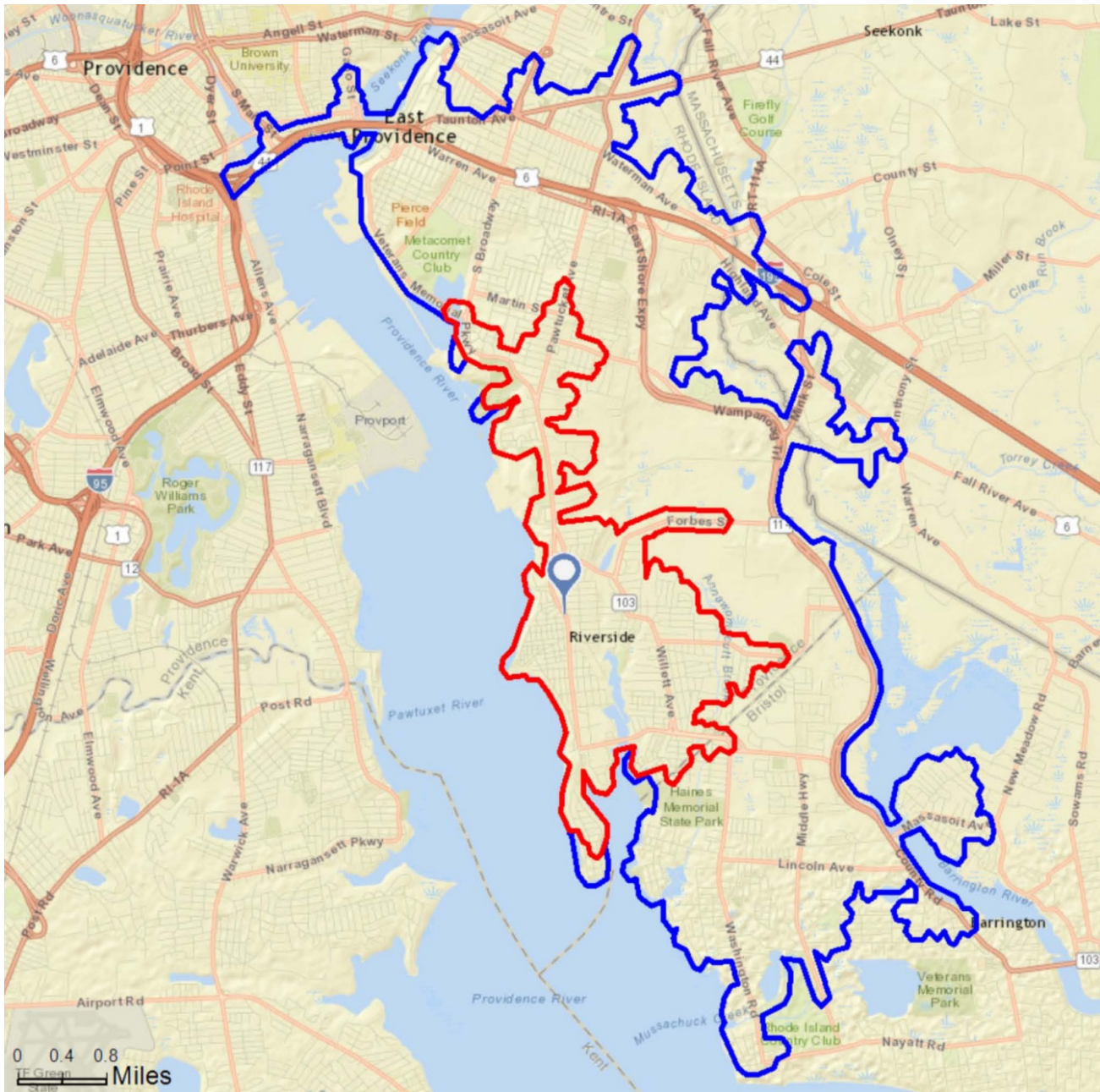
The primary trade area for the residential market for Riverside Square is comprised of nearly fifteen-thousand people (14,988 persons) and 6,573 households. The secondary trade area is triple the population, and is comprised of 45,758 persons living in 19,433 households.

Table 2. Residential Trade Area Population & Households.

	TRADE AREA	
	PRIMARY TRADE AREA 5 Minute Drive Time	SECONDARY TRADE AREA 10 Minute Drive Time
Population	14,988	45,758
Households	6,573	19,443

Data Sources: ESRI and McCabe Enterprises.

Figure 3. Riverside Square Primary and Secondary Trade Areas.



Sources: ESRI.

In the following pages, the data discussed for the Primary and Secondary Trade areas based on five-minute and ten-minute drive times is supplemented by comparative data for the Riverside zip code, 02915. The City requested that this market analysis also analyze the three census tracts, Census Tract (CT) 106, 107.01, and 107.02 which are largely comprised in the Riverside primary and secondary trade areas. The Riverside zip code area is depicted in Figure 4 and the census tracts in Figure 5.

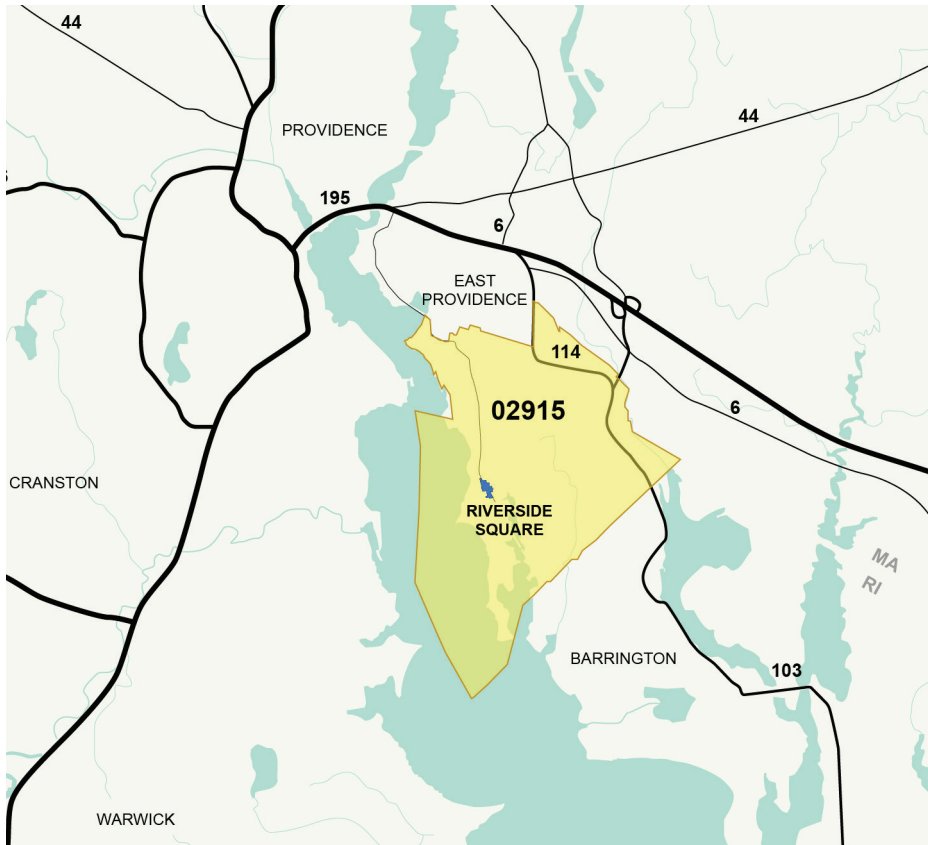


Figure 4. Riverside Zip Code Area, 02915.

Source: US Census.

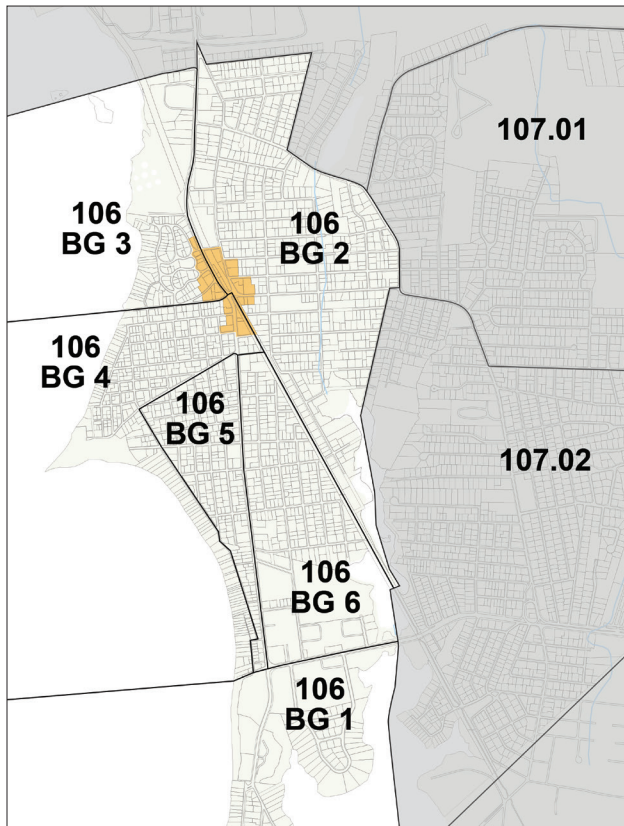


Figure 5. Census Tracts in Riverside.

Source: US Census.

Table 3. Daytime Population.

	PRIMARY TRADE AREA	SECONDARY TRADE AREA
Workers	1,938	16,170
Residents	7,192	23,240
TOTAL	9,130	39,410

Source: ESRI 2016 and McCabe Enterprises.

The Employee Market for Riverside Square

In addition to the residents who live near to a business area, such as Riverside Square, another customer base are workers who may live elsewhere but work in or near Riverside. There are professional offices and service businesses in and around Riverside Square who all have employees and owners who need coffee, gas, lunch and various sundries during the work week, who are and can be patrons for local businesses.

Applying the primary and secondary trade area definitions for the residential market, the daytime population for the Riverside Square business area is 9,130 for the primary trade area, and 39,410 people for the secondary trade area.

There are several major Rhode Island employers who have a significant presence in Riverside, as defined by the Riverside neighborhood's zip code. Large employers include Lifespan/Bradley Hospital and Bank of America which both have facilities along Veterans' Memorial Parkway, approximately one-and-one-half miles north of Riverside Square.

According to the US Census, there are 6,667 jobs within the Riverside zip code area in 2014. Of these jobs, only 680 are filled by Riverside residents. Another 5,987 persons travel to Riverside for work. Nearly half (49.6%) of the people working in Riverside live in these five communities East Providence, Providence, Warwick, Cranston, and Pawtucket. Figure 6 illustrates where people live who work in Riverside.

The travel pattern to Riverside from these "sending communities" is all from the north. Few workers pass through Riverside Square on their way to and from work from these sending communities, particularly to the larger employers in Riverside. Thus, it is difficult for workers to discover Riverside Square on their way to and from work.

For purposes of understanding and analyzing the retail trade area and market for Riverside Square, applying the geographic definitions of the primary trade area and secondary trade areas to places of employment and their workers is appropriate. Much of, albeit not all, of the primary and secondary trade areas includes the Riverside zip code area. Time and convenience are key considerations for customers in today's busy lives. Proximity and easy access often determine where a person may shop or stop for food before and after work, or over a lunch break.

The Visitor Trade Area

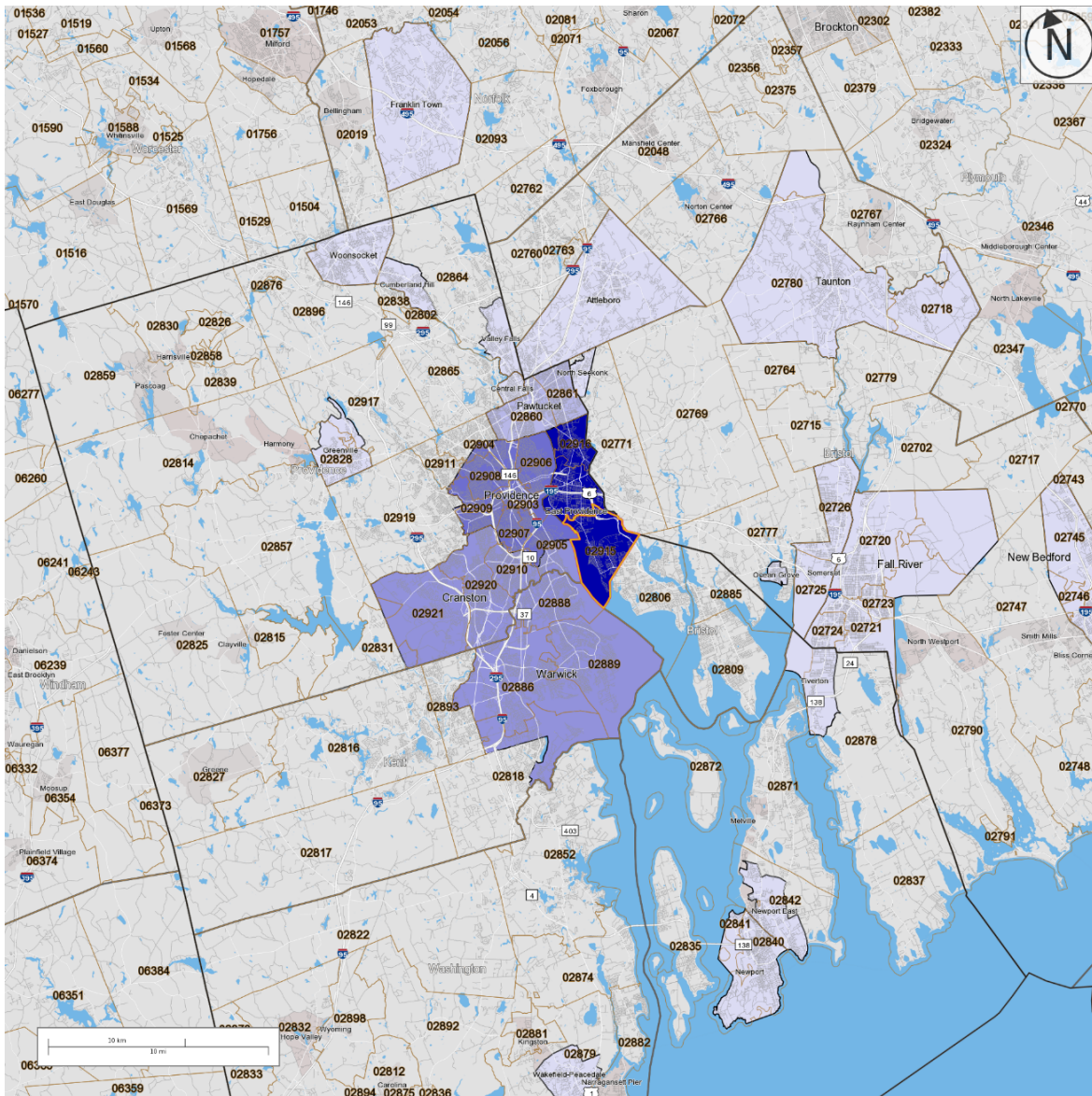
Riverside Square is propitiously located on the East Bay Bike Path. In 2014, researchers with the University of Rhode Island Transportation Center, studied the state's bike paths, including bicyclist and pedestrian counts, surveys and interviews. There are an estimated 836,699 trips annually on the East Bay Bike Path. This equates to a daily user count of 2,292 throughout the 14.5 miles of the bike path from Providence to Bristol. East Bay Bike Path users include visitors, commuters as well as recreational cyclists. The URI Transportation Center study found that East Bay Bike Path users spend money typically on food and drink, and on average expended \$16.62 per bike trip.

Another attraction that draws people to Riverside is the Loeff Carousel, which is 1.1 miles south of Riverside Square. The historic carousel is listed on the National Register of Historic Places and is considered a showpiece amongst carousels. The Loeff Carousel is an area attraction and draws visitors from throughout the US and abroad. The Rhode Island Department of Tourism features the Loeff Carousel on its web page. In 2015-2015, the Loeff Carousel underwent maintenance and renovations, and was partially closed for the season. Typically, the Loeff Carousel has 100,000 riders every year, making it one of the most visited carousels in the country.

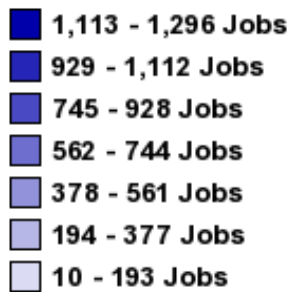
Nearby Sabin Point Park, which is four-to-five blocks from Riverside Square, has a fishing pier, which is used by locals. There is also a public dock. There are two marinas at the southern tip of Bullock's Point, Bullock's Point Marina with 49 slips and Peterson's Marina with 24 slips. There is also a Cove Marina in Barrington on Bullock's Cove, with jurisdictional waters in East Providence. At the northern tip of the secondary trade area, is the East Providence Yacht Club with 24 slips and the Oyster House Marina. Boaters, today, do not appear to be a large part of the customer market for Riverside Square. However, Archie's Bait & Tackle Shop in Riverside Square does serve the local fishing and boating community.

Riverside Square has the potential to serve visitors beyond the primary and secondary trade areas, who utilize the East Bay Bike Path, visit Loeff Carousel, and fishermen. At present, there is no organized outreach or marketing to the visitor community by Riverside Square businesses or a city or regional visitors' bureau.

Figure 6. Residence of Persons Working in Riverside.



Source: US Census, Longitudinal Employment Household Dynamics, 2014.



4. Competitive Districts

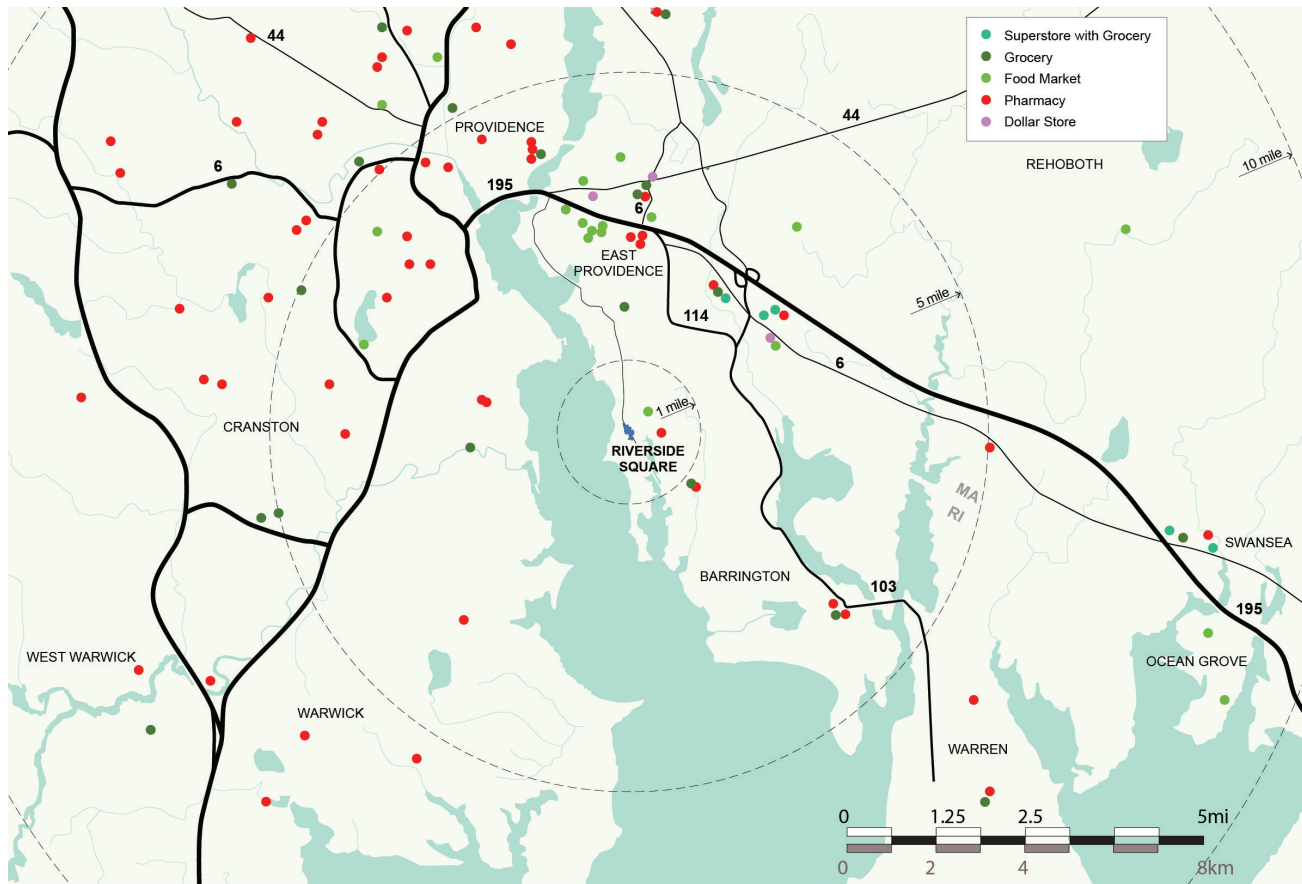
Retail and service business districts are dependent upon frequent visits and patronage from local customers. Two types of shopping stimulate frequent visitation to stores and shopping districts, namely groceries and drug store items. Drug stores, such as CVS and Walgreens, now frequently carry convenience grocery items to generate customer traffic. Riverside Square does not have a large-format grocery stores for weekly shopping store, nor a drug store. There are two small convenience stores in Riverside Square that have limited inventory of grocery products and no fresh produce. Figure 7 depicts the location of competitive grocery and drug stores locations around the Riverside area. Figure 8 denotes Riverside Square in relation to nearby regional shopping areas.

There is only one large format grocery store in Riverside, that is the Shaw's at Riverside Plaza, which Yelp reviewers rate with one star. Schroder's Deli and Market on Willett Avenue offers some fresh produce and specialty items. The CVS on Willett Avenue also offers some convenience food items.

As a neighborhood-based shopping area, the stores and retailers along Willett Avenue, Lakeside Plaza, Crescent Plaza, and Riverside Plaza provide significant competition. For many residents living in Riverside's Square Primary Trade Area it is equidistant to walk or drive to Riverside Square as it is to Willett Avenue businesses. Nearby Carousel Plaza at the corner of Bullock Point Avenue and Crescent View Way, just less than a mile south of Riverside Square, also draws potential customers away. Crescent Plaza, directly across from the Loeffl Carousel has several businesses, including Honey Dew, Cindy's Kitchen, hair salon, a Chinese take-out and collectibles store. The Crescent Market Place, a small grocer, is now closed.

The relocation of the elementary and middle schools from the Riverside Square Area to Bart's Drive and Forbes Way further draws residents away from Riverside Square towards Willett Avenue. The schools and Meadowcrest Early Childhood Center are located east of Willett Avenue, which is further away from

Figure 7. Competitive Grocery & Drug Store Locations.



Source: McCabe Enterprises, 2017.

Riverside Square. In addition to the schools and CVS, the US Post Office serving Riverside is on Willett Avenue. Willett Avenue is dotted with small retail businesses, services and small plazas along the 1.5 mile stretch from Lakeside Plaza at Forbes Street to the Shaw's at Riverside Plaza.

Willett Avenue is state route 103, which is the primary local connector through Riverside between East Providence and Barrington. Bullock's Point Avenue is the secondary state route, being Route 103A. As such, there are higher vehicle volumes on Willett Avenue, which is attractive to regional businesses, such as banks and drug stores, that prefer locations with higher vehicle volumes. Willett Avenue's average daily traffic (ADT) count is 11,800 in 2016, according to RI Department of Transportation. Lakeside Plaza on Willett and Forbes Avenue has a traffic count of 14,800. The ADT by Riverside Plaza is 10,300.

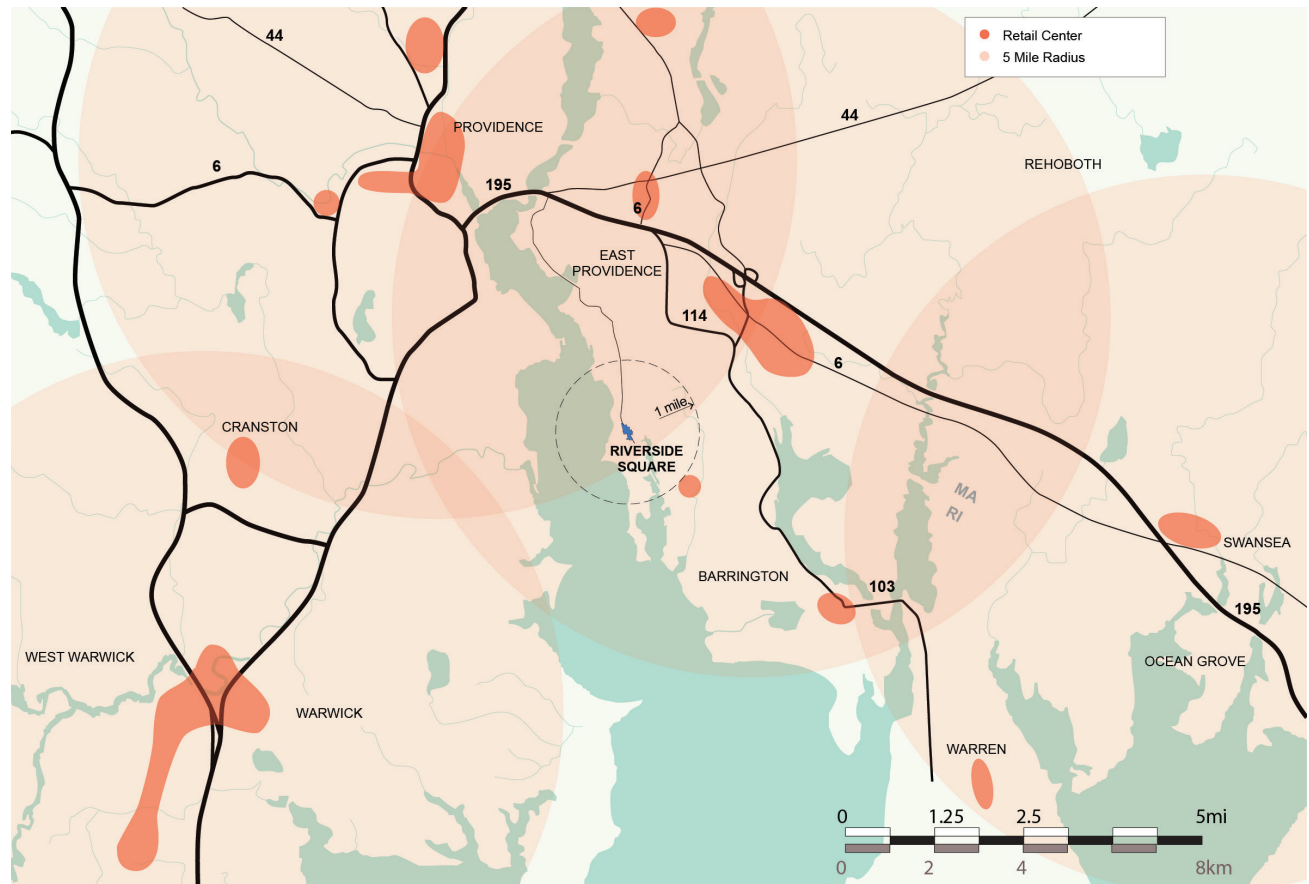
Riverside Plaza is a 114,500 SF area, with a west and east half of the shopping plaza. The western half, which appears older, is home to Shaw's grocery and has multiple vacancies. A small creek that is bridged separates the two halves. The eastern half

is the more recently constructed Riverside Plaza, which includes a pad site for Citizen's Bank, and a "New England-style" semi-covered plaza with McGreen's wine and liquor store, Rite Aid, Domino's and Subway. In addition, there are some personal care stores and a yoga studio.

There is a range of grocery stores ten minutes of Riverside, as noted in Figure 7. Walmart, which has a large grocery section, including fresh produce and meats, is located six miles away in nearby Seekonk, a twelve-minute drive from Riverside Square. Walmart is an attractive shopping option for price conscious shoppers. Moreover, the shopping area near Walmart has many other national and regional retailers, such as Target, Best Buy, Kohl's, Michael's, Dick's Sporting Goods, and Lowe's. This density of major large-format retailers makes Seekonk a very competitive regional location, that attracts Riverside residents.

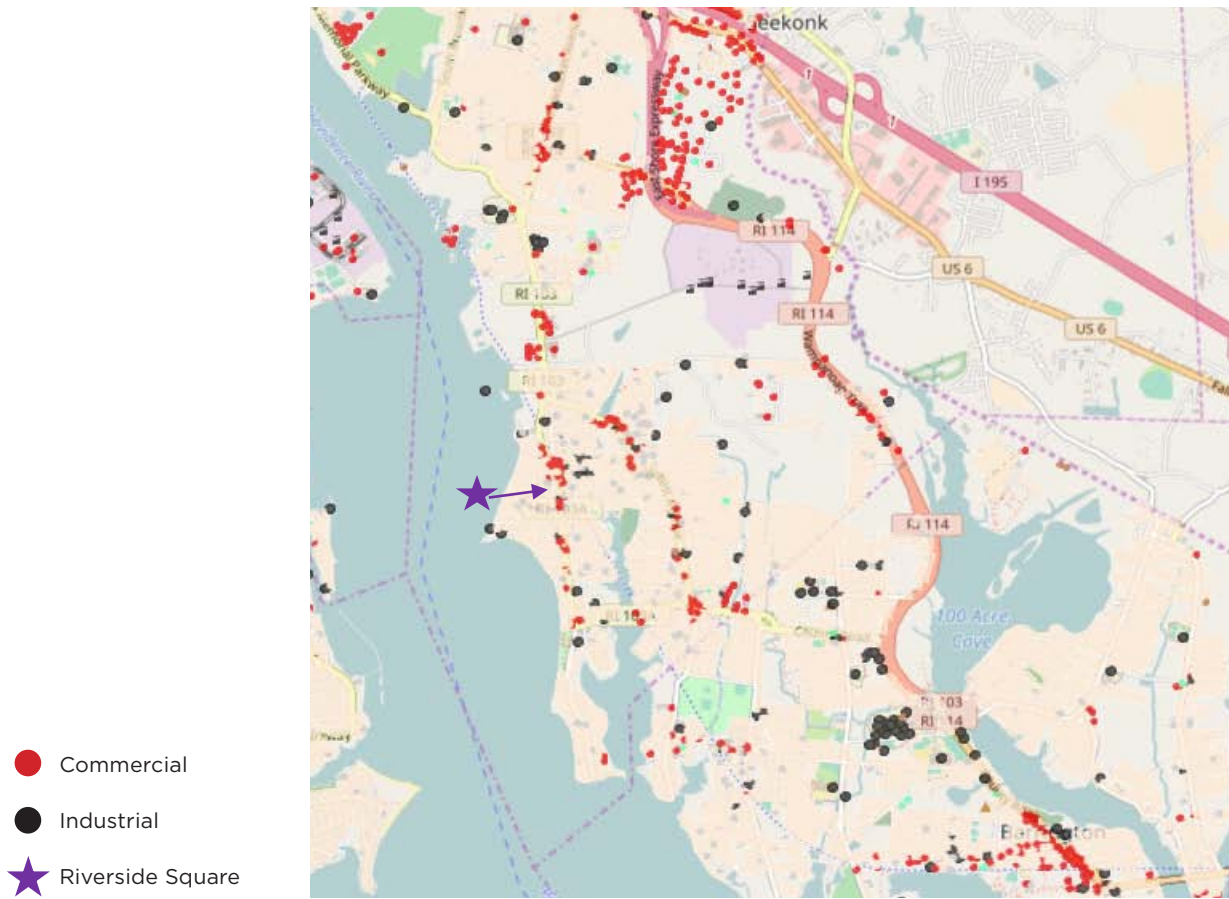
Figure 9 shows commercial land uses in red in Riverside and nearby communities. The dispersion of red dots with limited clustering highlights the competitive challenge, and how land use patterns and zoning are contributing to weak commercial centers.

Figure 8. Riverside Square and Nearby Regional Shopping Areas



Source: McCabe Enterprises, 2017.

Figure 9. 2014 Commercial Land Use in Riverside & Vicinity.



Source: RI GIS.

In addition to the competitive physical retail environment, all retailers and businesses, face increased competition from on-line shopping. Major national retailers are reducing the size of their retail stores and available in-store inventory. These national retailers are shipping products ordered either from in-store or on-line from regional distribution facilities to a person's home or for pick-up at a nearby storefront. In addition, Amazon and E-bay offer consumers competitive on-line shopping. Etsy provides an online venue for persons interested in hand-crafted and artisan goods. Riverside businesses will need electronic façades for both the web and mobile devices to be competitive in today's digital environment.

E-commerce retail sales continue to grow. E-commerce retail sales increased 15.1% in 2016 from 2015. In contrast, retail sales overall increased 1.9% in 2016 from 2015, according to the US Census Bureau's Quarterly Retail E-Commerce Trade report. E-commerce constitutes 8.1% of all retail sales in 2016,

and 10.95% increase from 2015. For the last quarter of 2016, retail e-commerce sales totaled \$123.6 billion nationally. Today, retail expenditures on non-store retailers (e-commerce, online and catalog purchases) amongst residents in Riverside Square's Primary and Secondary Trade Areas is estimated to be 1.5% of all retail expenditures. Although, e-commerce today is not a major source of competition for Riverside Square's businesses, it will be so in the future.

Many households in East Providence do not have a computer, and if they have a computer they may not have an internet connection. 28.6% of East Providence residents are not connected at home to the internet (due to lack of connection or no home computer). This low adoption of technology in East Providence exceeds non-adoption state and national rates, which are 21.9% and 23.3%, according to the 2015 American Community Survey (one year estimate).

These competitive economic trends impact neighborhood business areas, such as Riverside Square. Shopping districts benefit from a concentration of retailers, food and restaurants and services. Dispersion of retail and services adversely affects existing businesses, shopping areas, and further weakens the commercial district. Riverside Square has a scenic location on Rhode Island’s most popular and scenic bike path, the East Bay Bike Path, and some nearby, but not immediate, activity generators, such as Riverside Library, the East Providence Health Center. Nearby churches provide a potential customer base of support drawing persons to Riverside Square. There are also nearby attractions, such as Loeff Carousel, and scenic vistas and parks.

Riverside Square needs to develop a niche, which distinguishes itself from the many competitive nodes and shopping areas to draw patrons and users to the business district. Drawing upon the “experience economy” will be needed. There is a transition underway from an economy focused on consumer goods to an “experience economy.” The experience economy focuses on persons’ consuming memorable experiences and social environments in lieu of purchasing consumer goods and products which can now be readily purchased online, or in a venue offering experience. Restaurants and gathering places today are important parts of commercial districts. Riverside Square’s assets – the East Bay Bike Path, nearby parks and scenic vistas overlooking Narragansett Bay, the Library, nearby Loeff Carousel, and an annual arts festival at Rose Larisa Park, can be the building blocks for a stronger Riverside Square.

³ Pine, B. Joseph II and Gilmore, James. “Welcome to the Experience Economy,” *Harvard Business Review*, July 1, 1998

5. Demographic Profile of the Primary Markets for Riverside Square

The primary market for Riverside Square is the five-minute residential trade area and the persons working in businesses within the five-minute drive-time area, with a secondary trade area of ten-minute drive-time. Much, but not all of the Riverside neighborhood is incorporated in either the primary or secondary trade areas. (See Figure 3 for the map of the trade areas.)

The population of the primary trade area includes 14, 988 residents living in 6,573 households. In the secondary trade area, there are 45,758 residents, living in 19,443 households. The average household size is 2.3. Females generally outnumber males.

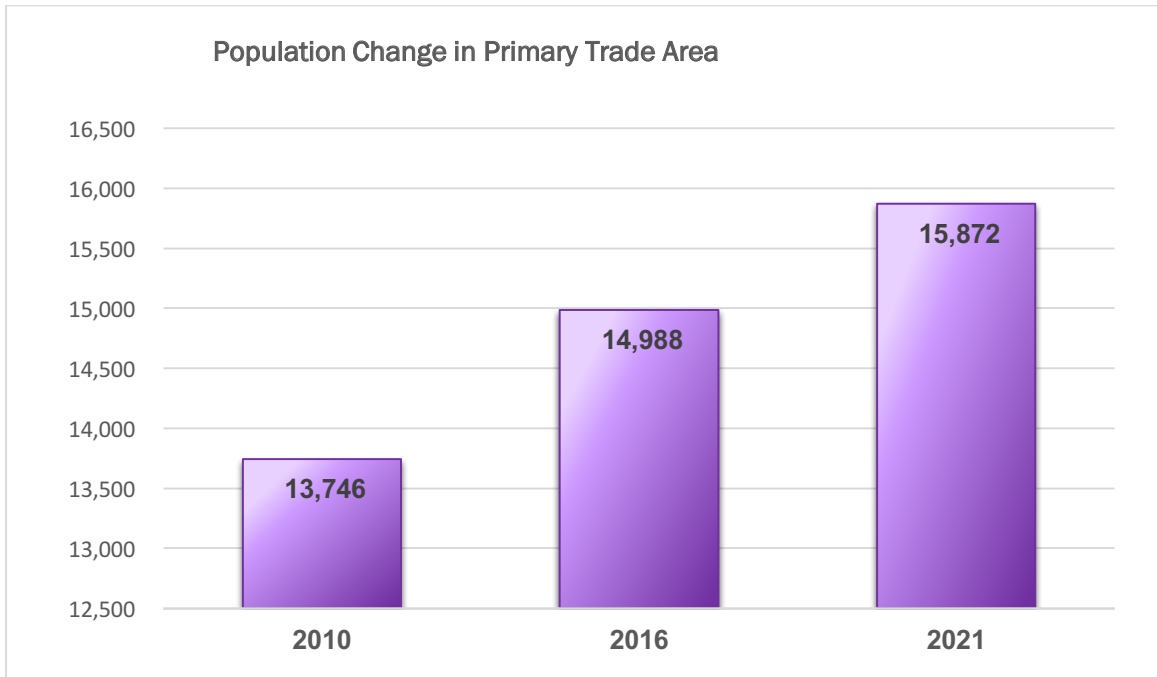
The population of the residential primary trade area is growing approximately 1.2% annually. The population is projected to continue increasing over the next five years, as shown in Figure 10. The City’s Planning Department reports that new residential housing is slated for the waterfront, which will contribute to population and household increases. The number of households is increasing at a similar rate, and 6,955 households are projected for 2021.

Table 4. Demographic Snapshot.

	Primary Trade Area	Secondary Trade Area	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence
Population	14,988	45,758	16,515	6,014	2,247	4,165	47,266
Households	6,573	19,443	7,343	2,854	916	1,751	19,797
Male	47.2%	47.1%	44.8%	51.9%	45.3%	46.6%	46.6%
Female	52.8%	52.9%	55.2%	48.1%	54.7%	53.4%	53.4%

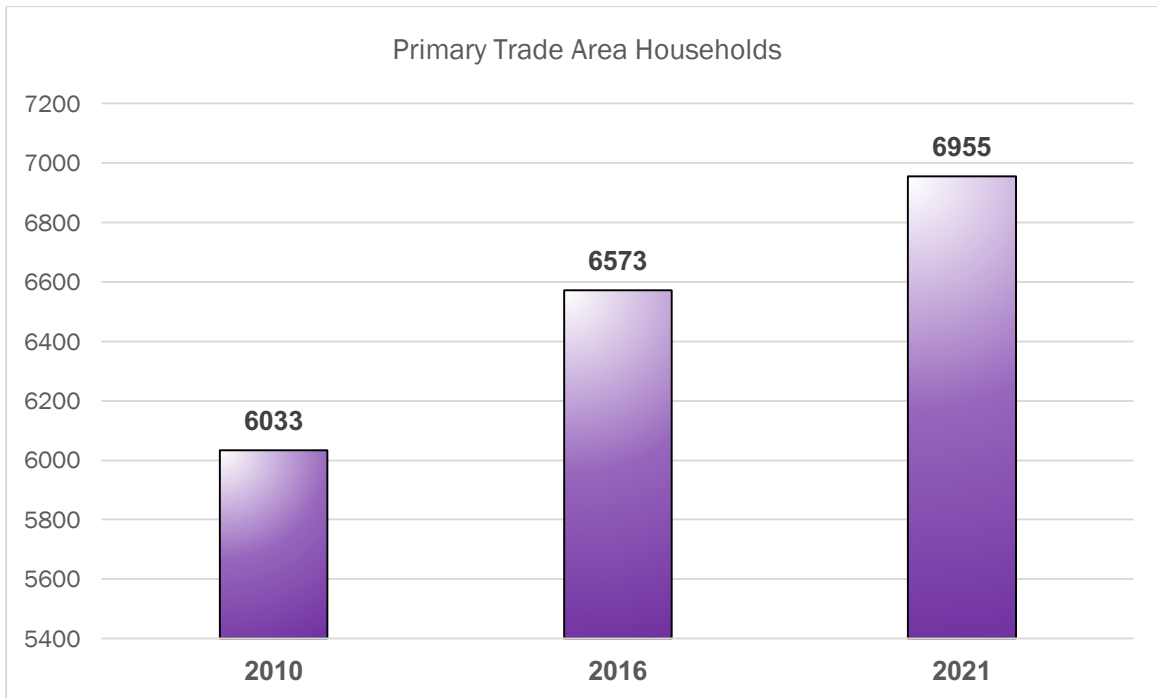
Data Sources: US Census, American Community Survey 2015, 5 yr. estimates; 2016 ESRI.

Figure 10. Population Increase in the Primary Trade Area.



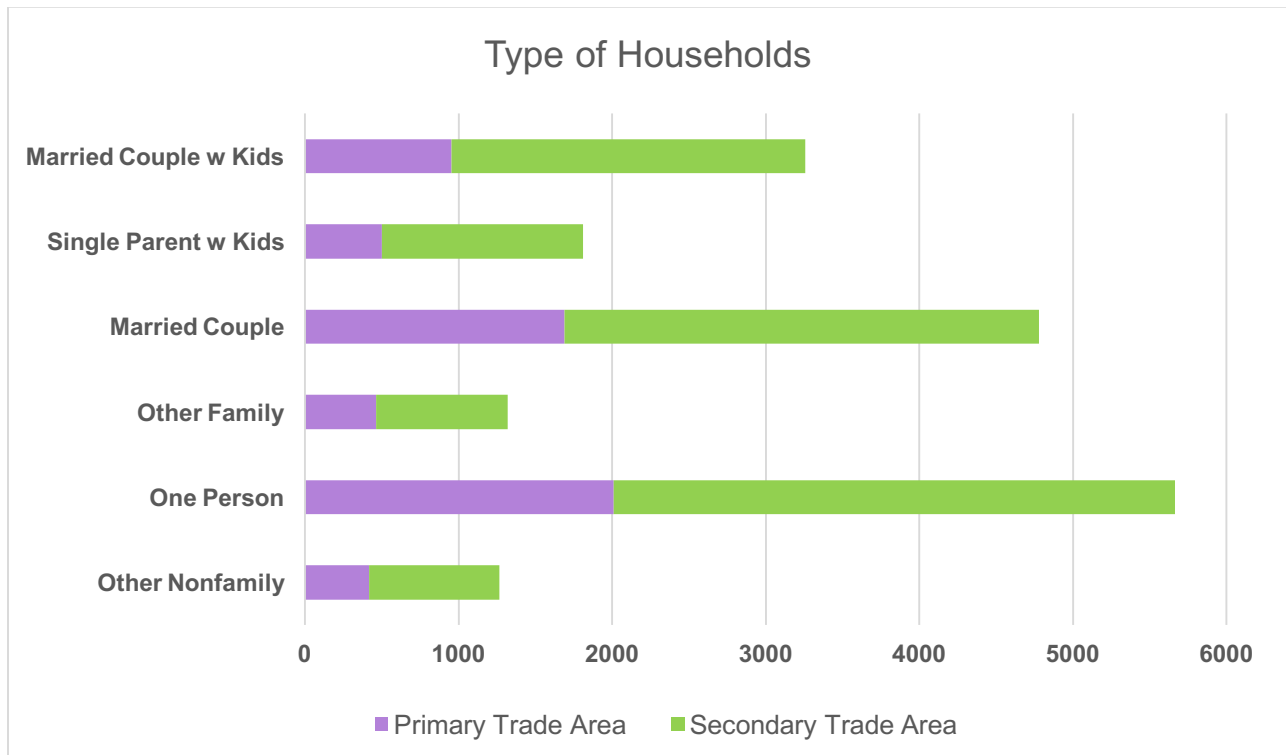
Data Sources: ESRI 2016 and McCabe Enterprises.

Figure 11. Household Growth in the Primary Trade Area.



Data Sources: ESRI 2016 and McCabe Enterprises.

Figure 10. Population Increase in the Primary Trade Area.



Data Sources: ESRI 2016.

Households in the Riverside Square trade area are generally small, with many one-person and two-person households. There are many empty nester households where married couples and single parents have raised their children and now live without children. There is a significant segment of households, approximately one quarter of all households, 24.1%, are families with children in the Primary Trade Area. Figure 5 details the number and type of households in the primary and secondary trade areas.

Residents of the primary and secondary trade areas are older, with a median age of 45.4 and 43.3 years respectively. The trade area is slightly older than the City of East Providence as a whole

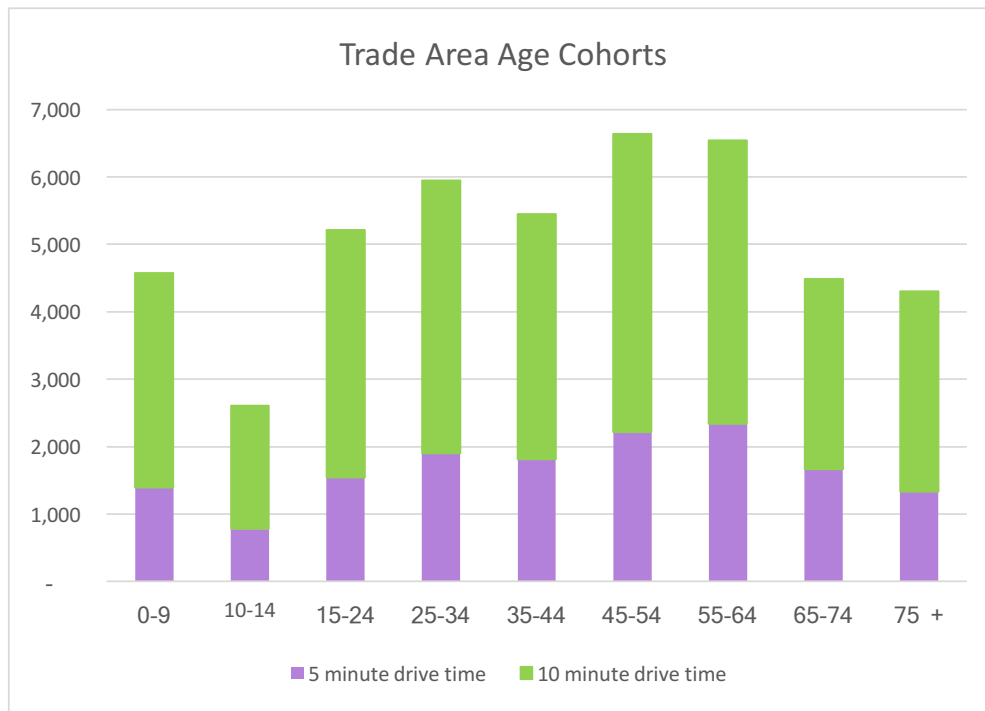
and Rhode Island, which have median ages of 41.9 years and 39.7 years, as noted in Table 6. Figure 13 illustrates the age cohorts in the primary and secondary trade areas for Riverside Square. A comparison of age cohorts across geographies, namely the Riverside neighborhood (ZCTA), the three individual census tracts situated in the neighborhood, as well as East Providence, Barrington and Rhode Island is depicted in Figure 15. The comparison chart reveals that the Riverside neighborhood has a larger percentage of residents in the 55 to 64 years and the 80 years and older cohorts. The neighborhood has a smaller percentage of persons in the 35 to 44 year cohort compared to Barrington, East Providence, and the state.

Table 5. Households.

		Trade Areas							
		Primary Trade Area	Secondary Trade Area	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
Households		6573	19443						
Average Household Size		2.26	2.32	2.21	2.1	2.44	2.38	2.35	2.46
With Kids	Married Couple	15.8%	18.0%	13.3%	12.1%	15.9%	14.6%	14.2%	16.60%
	Single Parent	8.3%	10.0%	8.9%	10.1%	7.5%	7.8%	12.3%	9.90%
No Kids	Married Couple	28.0%	26.4%	26.0%	20.8%	29.7%	34.6%	25.4%	27.50%
	Other Family	7.7%	7.3%	9.7%	11.5%	7.9%	4.7%	10.1%	8.70%
	One Person	33.3%	31.3%	33.5%	35.2%	30.1%	29.1%	32.1%	30.20%
	Other Non-family	6.9%	7.0%	8.6%	10.2%	8.9%	9.2%	5.9%	7.10%

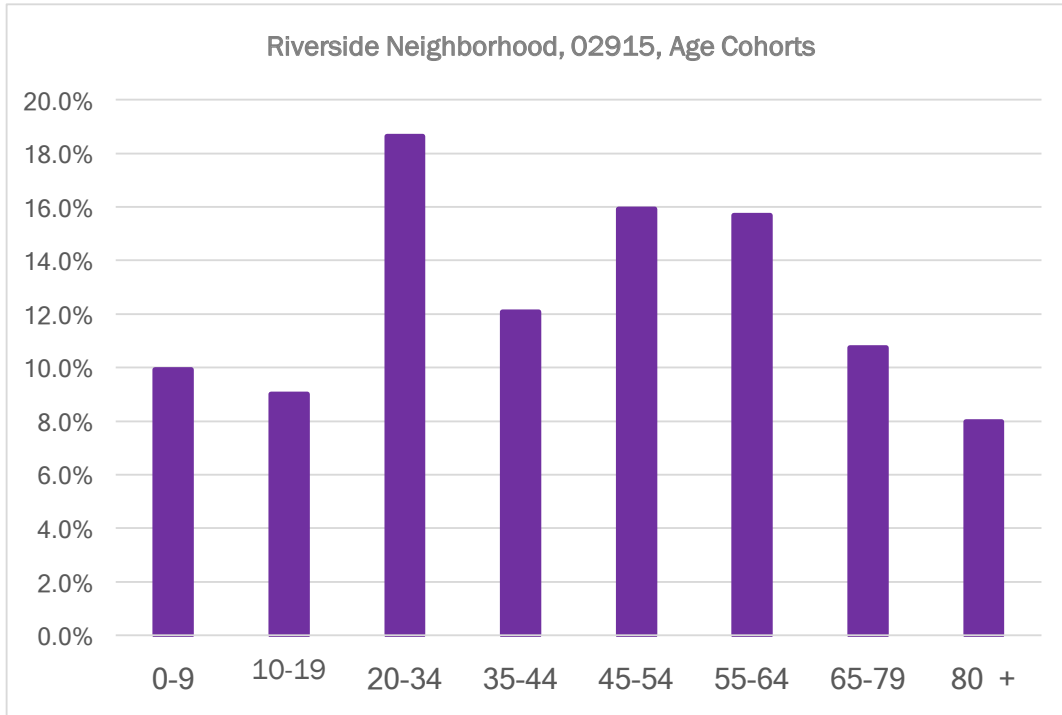
Data Sources: US Census; American Community Survey 2015, 5 yr. est.; ESRI 2016.

Figure 13. Age Cohorts in Riverside Square’s Primary and Secondary Trade Areas.



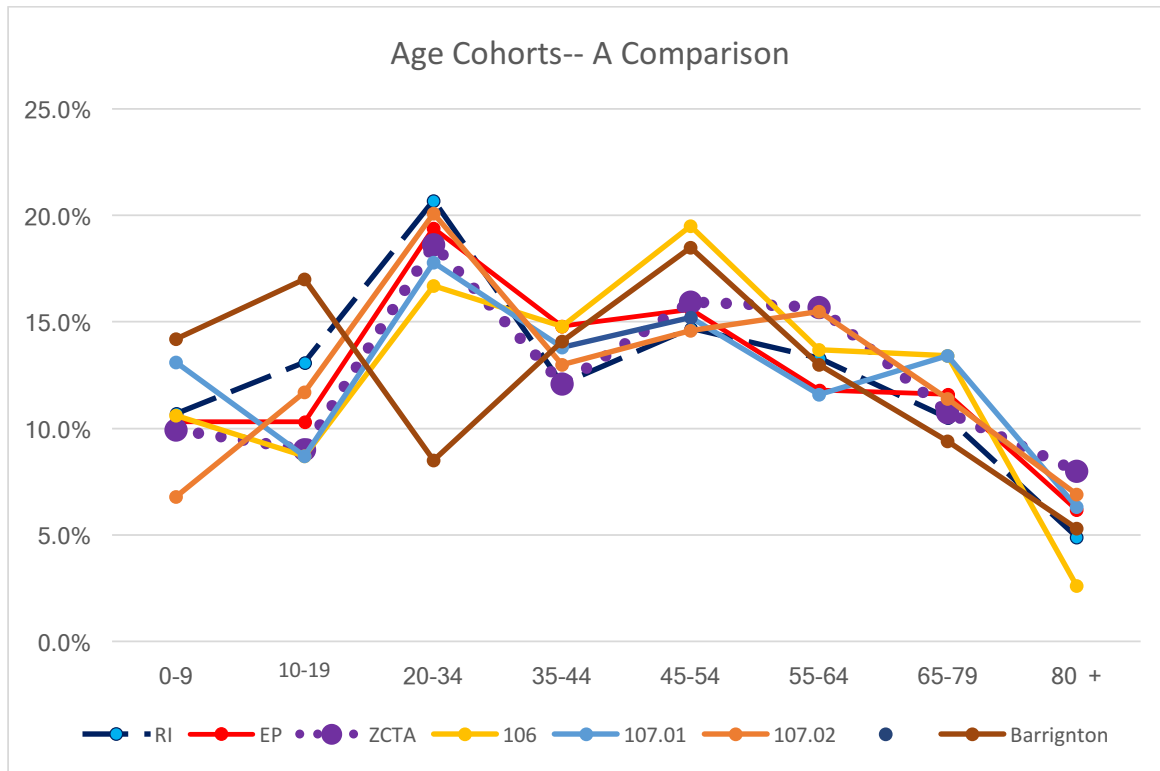
Data Sources: ESRI, 2016

Figure 14. Age Cohorts in the Riverside Neighborhood, 02915.



Data Sources:
American
Community
Survey 2015, 5 year
estimates.

Figure 15. Comparison of Age Cohorts.



Data Sources: US Census; American Community Survey 2015, 5 yr. est.; ESRI 2016.

Riverside, similar to the City of East Providence, is predominantly white and fairly homogenous as to racial and ethnic identity of residents, particularly in comparison to Rhode Island overall. Table 7 notes the racial diversity in the primary and secondary trade areas for Riverside Square. Hispanics comprise 4.1% of the residents living in the Riverside Square primary trade area and 5.5% in the secondary trade area.

Just over one-third of residents, 25 years and older, in the Riverside Square trade area have earned an associate’s degree or higher. This rate is comparable to the US educational attainment rate, but slightly less than the state-wide rate of 40.4% for Rhode Island. The Riverside Square primary trade area educational attainment rate by residents of 35.5% and 37.0% for secondary trade area residents is slightly higher than the East Providence city-wide rate of 33.3%, as noted in Table 8 and Figure 16.

Table 6. Median Age.

	Median Age (Years)
Primary Trade Area	45.4
Secondary Trade Area	43.3
Riverside 02915	45.3
CT 106	45.9
CT 107.01	43.8
CT 107.02	45.0
East Providence	41.2
Rhode Island	39.7

Data Sources: US Census; American Community Survey 2015, 5 yr. est.; ESRI 2016.

Table 7. Race and Ethnicity.

	Primary Trade Area	Secondary Trade Area	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
White	86.8%	82.2%	90.0%	98.2%	97.4%	92.0%	82.3%	81.2%
Black/ African American	4.7%	6.0%	2.8%	0.3%	1.6%	0.9%	6.6%	6.5%
Asian	2.1%	2.8%	3.8%	1.0%	0.0%	0.5%	2.7%	3.2%
Other/ More than 1 Race	6.4%	9.0%	3.4%	0.5%	1.0%	6.6%	8.4%	9.1%
Hispanic	4.1%	5.5%	2.5%	4.0%	1.6%	1.3%	5.7%	13.5%
Non-Hispanic	95.9%	94.5%	97.5%	96.0%	98.4%	98.7%	94.3%	86.5%

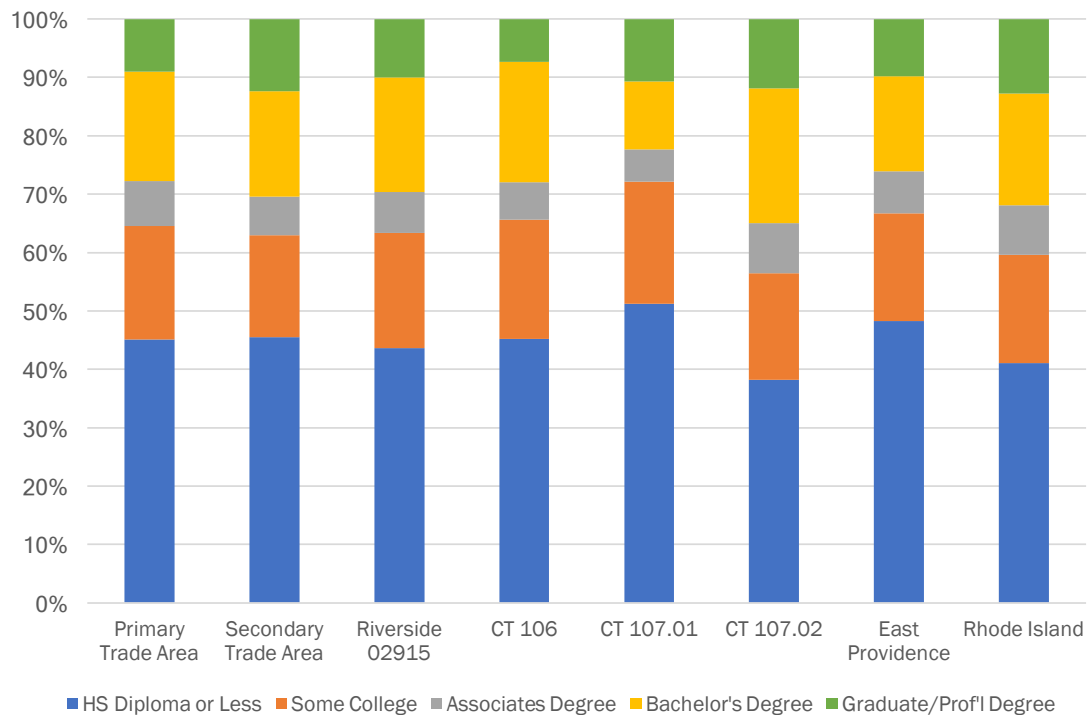
Data Sources: US Census, American Community Survey 2015, 5 yr. estimates; 2016 ESRI.

Table 8. Educational Attainment.

	HS Diploma or Less	Some College	Associates Degree	Bachelor's Degree	Graduate/Prof'l Degree
Primary Trade Area	45.2%	19.4%	7.7%	18.8%	9.0%
Secondary Trade Area	45.5%	17.5%	6.6%	18.0%	12.4%
Riverside 02915	43.6%	19.7%	7.0%	19.6%	10.0%
CT 106	45.2%	20.4%	6.4%	20.6%	7.3%
CT 107.01	51.2%	20.9%	5.6%	11.6%	10.7%
CT 107.02	38.2%	18.3%	8.5%	23.1%	11.9%
East Providence	48.3%	18.4%	7.2%	16.3%	9.8%
Rhode Island	41.1%	18.5%	8.5%	19.1%	12.8%

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016, McCabe Enterprises.

Figure 16. Educational Attainment.



Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016, McCabe Enterprises.

Household income is an important determinant in available funds for spending at local businesses. The median income for the Riverside Square primary and secondary trade areas is \$52,740 and \$52,994, respectively. The median income is the mid-point value, meaning that fifty percent of the households in the trade area are above the median, and fifty percent of the households are below the mid-point value or the median.

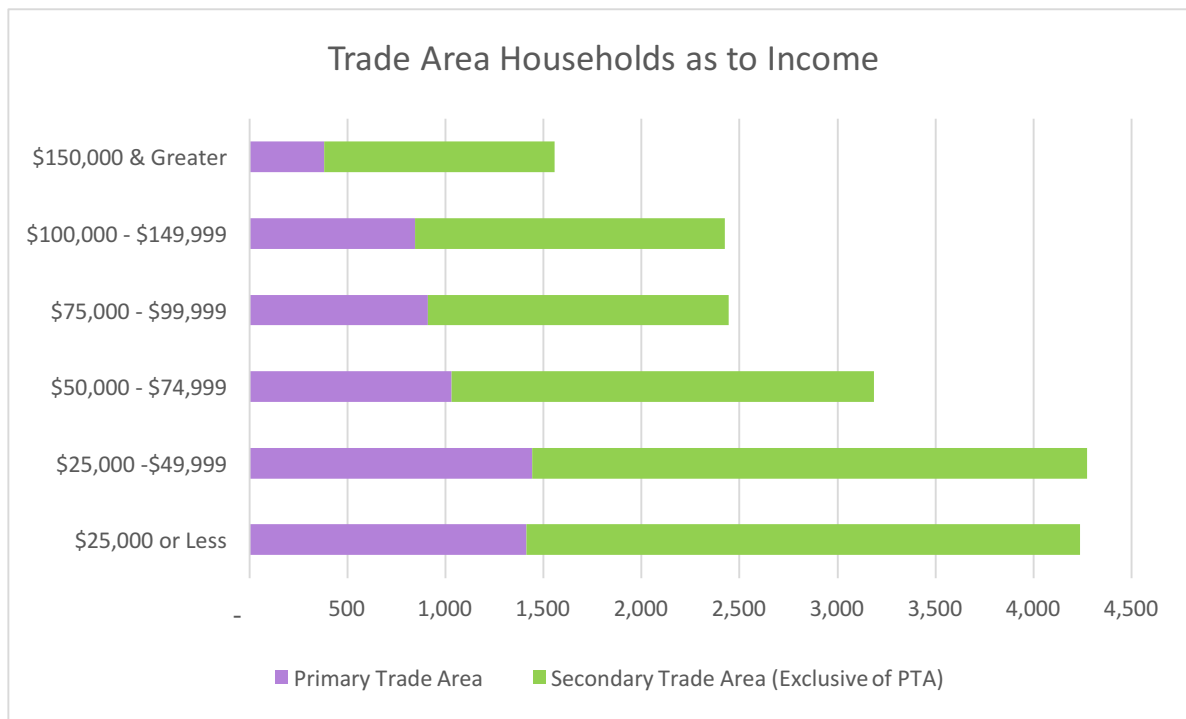
The average income (or mean value) for the Riverside Square primary and secondary trade areas is higher. The average household income for the Riverside Square primary trade area is \$66,793, and for the secondary trade area is \$71,166 per household. Average (or mean) household income is determined by totaling the income from all households and dividing it by the number of households. The average household income for the Riverside Square trade areas and comparative geographies can be found in Table 9.

The aggregate household income in the Riverside Square primary trade area is \$439 million per year. The aggregate household income in the Riverside Square secondary trade area

is \$1.38 billion annually. Aggregate income refers to all income, including income used for housing, transportation, health care, savings, debt as well as expenditures on foods, clothing, entertainment and consumer goods and services.

Another key measure in examining the purchasing power of a neighborhood, such as Riverside is income per square mile. Although, Riverside may have a lower average or median household income than other parts of Rhode Island or the Providence metropolitan area, the available income from households within a square mile is greater in Riverside, as noted in Table 11. This is because there are more households per square mile. Riverside has homes with more compact-sized lots and a wider variety of housing types – single-family, two-family homes as well as apartments and condominium buildings than other areas. Consequently, the aggregate income per square mile in Riverside is \$88.5 million per square mile, nearly three (2.9) times than Rhode Island and the Providence metro area.

Figure 17. Trade Area Households as to Income.



Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016, McCabe.

Table 9. Average Household Income.

	Median Household Income	Average (Mean) Household Income
Primary Trade Area	\$52,740	\$66,793
Secondary Trade Area	\$52,994	\$71,166
Riverside 02915	\$53,750	\$66,648
CT 106	\$46,101	\$62,983
CT 107.01	\$59,583	\$73,539
CT 107.02	\$64,375	\$72,142
East Providence	\$51,051	\$64,142
Rhode Island	\$56,852	\$77,111

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016.

Table 10. Households by Annual Income.

	Primary Trade Area	Secondary Trade Area	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence
Less than \$25,000	1,539	4,546	1,686	771	107	347	4,993
\$25 - \$49,999	1,574	4,585	1,766	766	229	328	4,673
\$50 - \$74,999	1,127	3,418	1,233	398	210	343	3,711
\$75 - \$99,999	995	2,621	1,071	416	133	268	2,449
\$100,000 - \$149,999	923	2,601	1,054	330	179	322	2,650
\$150,000 and Greater-	415	1,672	533	173	58	143	1,321

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016.

While there are many long-time residents of the Riverside area, new households are forming and households are relocating in Riverside. According to the American Community Survey, nearly one in seven (13.9%) of households in Riverside relocated and move into a new location – a home or apartment (see Table 12). When people move, they alter their driving and shopping habits. It is an opportunity to businesses to gain new customers. Moving is also a time when residents spend money buying supplies and goods to fix up their new home.

The majority of housing units, 61.8%, in Riverside Square primary trade area are occupied by home owners. In the secondary trade area for Riverside Square, the homeownership rate is 55.4%. The Riverside neighborhood (02915) homeownership rate is 62.7%. The Riverside Square primary trade area and the neighborhood homeownership rate exceeds the East Providence city-wide rate of 57.4%. Homeowners tend to spend more money on home goods, household appliances, yard and garden goods.

Table 11. Aggregate Income.

	Aggregate Income	Aggregate Income Per
SQ Mile	\$52,740	\$66,793
Primary Trade Area	\$439,030,389	
Secondary Trade Area	\$1,383,680,538	
Riverside 02915	\$489,399,300	\$88,466,974
East Providence	\$1,269,819,174	\$96,140,156
Rhode Island	\$31,904,033,400	\$30,856,666
Providence MSA	\$48,326,651,600	\$30,451,058

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016, McCabe Enterprises.

Table 12. Households Relocating in Past Year.

	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
Moved within Past Year	13.9%	18.2%	6.0%	6.6%	14.0%	13.4%

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates.

Table 13. Housing Tenure.

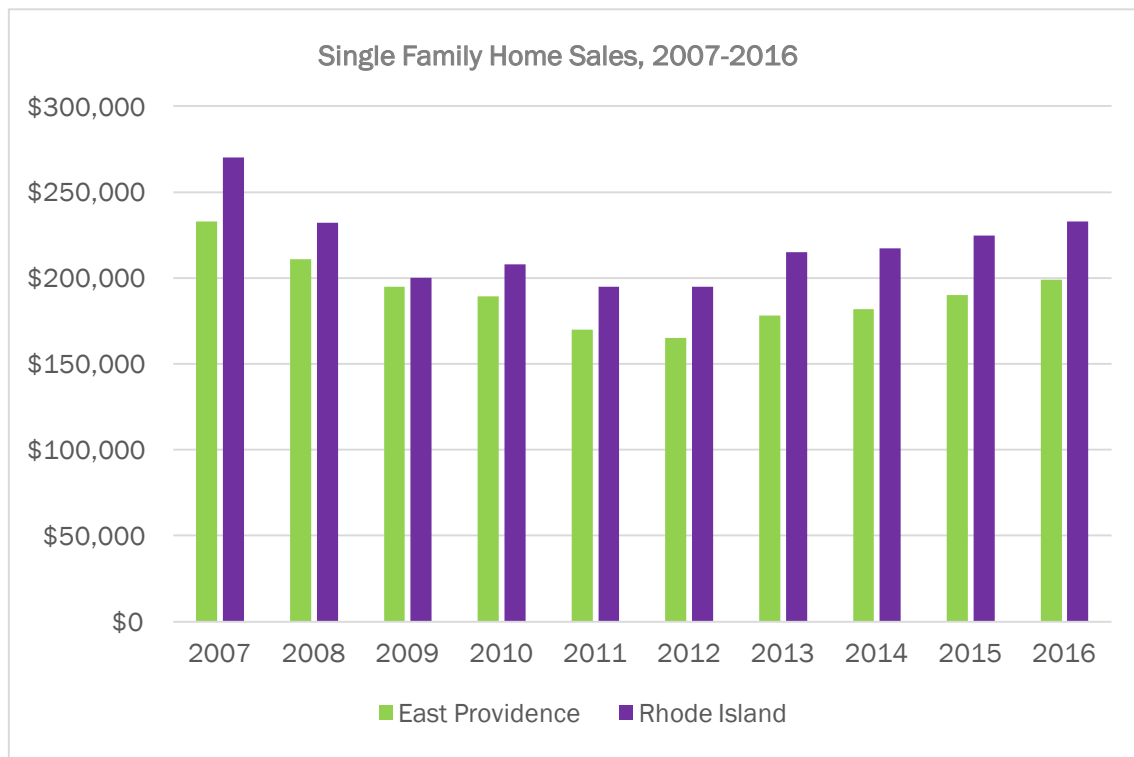
	Owner Occupancy	Renter Occupancy
Primary Trade Area	61.8%	34.4%
Secondary Trade Area	55.4%	38.3%
Riverside 02915	62.7%	37.3%
CT 106	56.3%	43.7%
CT 107.01	75.1%	24.9%
CT 107.02	83.2%	16.8%
East Providence	57.4%	42.6%
Rhode Island	63.9%	36.1%

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates, ESRI 2016, McCabe Enterprises.

The number of home sales, inclusive of single family and condominium sales, in East Providence in 2016 totaled 703 sales. Home sales activity in East Providence now exceeds the Great Recession annual high of 700 home sales in 2005. The median sales price of East Providence (city-wide) single family homes in 2016 was \$199,000, which is 14.4% below the 2007 median at the start of the Great Recession. Single family home prices have been steadily recovering in East Providence with the median January 2017 sales exceeding the median 2007 sale. Condominium home sales have been recovering at a slower rate than single family homes in East Providence. In 2016, the median purchase price of a condominium was \$138,750, which is 57.8% of prices at the start of the Great Recession. East Providence home sale prices have been recovering at a comparable rate to Rhode Island for single family sales, and more slowly for condominium sales as depicted in Figures 18 and 19.

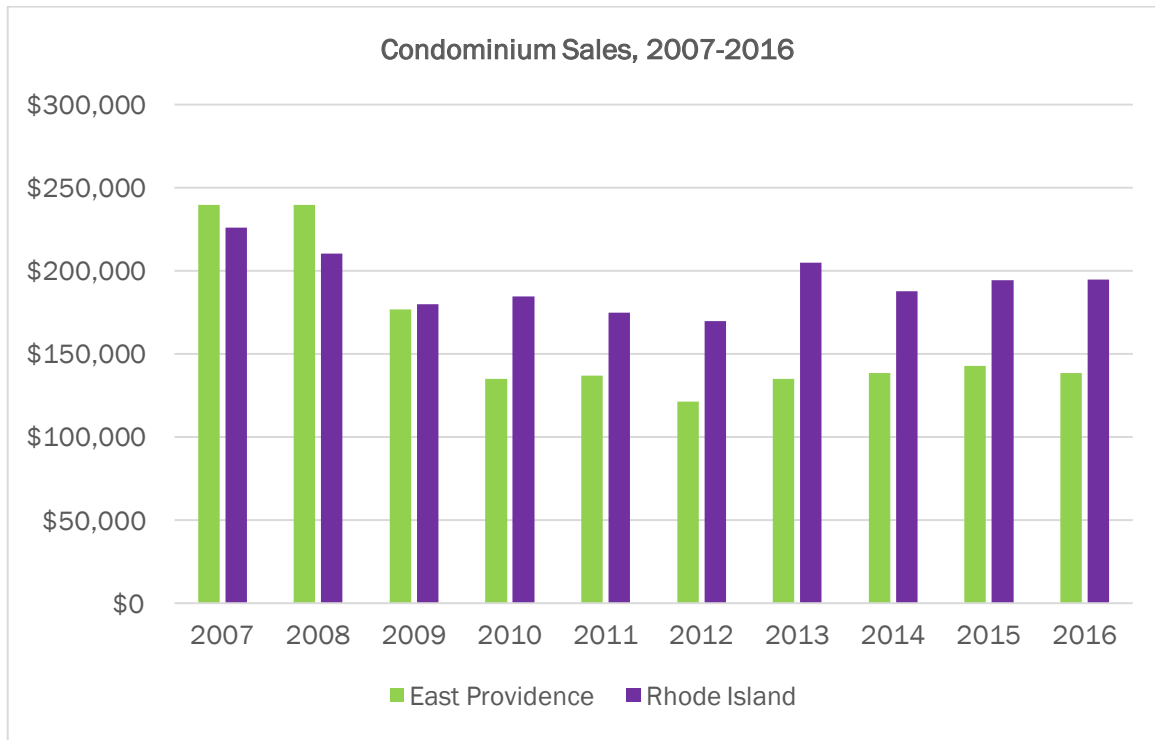
The median home value in the Riverside Square primary trade area, according to ESRI, in 2016 was \$231,108. For the secondary trade area, the median home value was \$255,726 in 2016.

Figure 18. Median Home Sale Prices, 2007 to 2016.



Data Sources: Warren Group and McCabe Enterprises.

Figure 19. Median Condominium Sales Prices, 2007-2016.



Data Sources: Warren Group and McCabe Enterprises.

6. Purchasing Power and Retail Opportunities

There is clearly sufficient purchasing power in the Riverside Square primary trade area to support a business district. However, there is significant nearby competition from chain competition dispersed throughout the Riverside neighborhood and the Secondary Trade Area, at regional shopping areas such as in nearby Seekonk, the aggregation of many stores in downtown Barrington, and the restaurant district in Providence. The net sales leakage (or the number of dollars being expended outside the primary trade area by people who live within the primary (five-mile driving distance) trade area is \$171.3 million according to ESRI. This sales leakage represents a retail opportunity for the Main Streets' business district.

The 2016 Retail Opportunity Gap data noted in Table 14 from ESRI, a national data firm, illustrates the potential retail market opportunity for the Riverside Square area within the Primary and Secondary Trade Areas. The first being the area within a five-minute drive time from the center point of the Riverside Square business district, namely Lincoln and Bullocks Point Avenue. The Secondary Trade Area encompasses the area that is within a ten-minute drive time from Riverside Square.

For Riverside Square businesses to thrive, the district and most individual businesses must both rely on the immediate primary trade area market as well as the secondary trade area. Restaurants and attractions such as East Bay Bike Path, the Loeff Carousel, Sabin Point, and even the Library could be useful in broadening the appeal and awareness of Riverside Square businesses, and drawing customers from beyond the immediate vicinity. Some residents may perceive that there are few offerings in Riverside

Square to serve their needs. This might be overcome by expanding the product mix, enhancing window display, and introducing residents to what is in Riverside Square.

The Retail Opportunity Gap noted in Table 14 for the Primary Trade Area within a five-minute drive-time from the center of Riverside Square business district is positive. The Retail Opportunity Gap is the retail sales leakage from residential expenditures occurring beyond the trade area. The Riverside Square Retail Opportunity Gap data confirms that the immediate opportunity for increased retail sales, including some shops and for existing businesses to broaden their appeal by diversifying their product mix.

The Retail Opportunity Gap findings also highlights the impact of Riverside Plaza, Lakeside Plaza and the many businesses along Willett Avenue and beyond Riverside Square along Bullock Point Avenue. (See Figure 3, the map of the primary and secondary trade areas on page 16.)

Riverside Square needs to craft a position or niche for the local business district that capitalizes on its strengths and targets an expands its trade area. This should start with capitalizing on the East Bay Bike Path and increasing its services (penetration) to the nearby residential market.

Table 15 sets forth the aggregate local household expenditures based on the national Consumer Expenditure Surveys that residents in the Primary and Secondary Trade Areas will expend as to various products and expenditure categories. Table 19 also provides information as to the potential retail opportunities as to product and services for the Riverside Square business district. This table can serve as a guide to the additional types of retail businesses, services and product lines that could prosper in the Square along with the present-day business mix. Such product lines could be offered by existing businesses or be an opportunity for new businesses to fill existing vacancies.

Table 14. Retail Opportunity Gap for Riverside Square.

	PRIMARY TRADE AREA (PTA) 0 to 5 minute drive-time RETAIL GAP	SECONDARY TRADE AREA Beyond the PTA 5.1 to 10 minutes drive-time RETAIL GAP	SECONDARY TRADE AREA 0 to 10 minutes inclusive RETAIL GAP
Total Retail Trade and Food & Drink (44-45, 772)	\$171,286,815	\$66,970,264	\$238,257,079
Total Retail Trade (44-45)	\$155,728,109	\$66,659,918	\$222,388,027
Total Food & Drink (722)	\$15,558,706	\$310,345	\$15,869,051

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates.

Table 15. Retail Supply & Demand for Riverside Square’s Trade Areas.

Retail Sector (NAICS Code)	PRIMARY TRADE AREA	PRIMARY TRADE AREA	PRIMARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA
	0-to 5 minute drive	0-to 5 minute drive	0-to 5 minute drive	0 to 10 minutes inclusive	0 to 10 minutes inclusive	0 to 10 minutes inclusive
	DEMAND	SUPPLY	RETAIL GAP	DEMAND	SUPPLY	RETAIL GAP
Motor Vehicle & Parts Dealers (441)	\$46,320,866	\$1,861,065	\$44,459,801	\$145,667,823	\$128,358,153	\$17,309,670
Automobile Dealers (4411)	\$39,940,892	\$0	\$39,940,892	\$125,502,920	\$112,619,420	\$12,883,500
Other Motor Vehicle Dealers (4412)	\$3,691,529	\$1,861,065	\$1,830,464	\$11,746,623	\$7,084,257	\$4,662,366
Auto Parts, Accessories & Tire Stores (4413)	\$2,688,445	\$0	2,688,445	\$8,418,280	\$8,654,477	(\$236,197)
Furniture & Home Furnishings Stores (442)	\$8,632,425	\$96,358	\$8,536,067	\$27,064,571	\$9,220,141	\$17,844,430
Furniture Stores (4421)	\$3,661,678	\$0	\$3,661,678	\$11,535,239	\$6,685,650	\$4,849,589
Home Furnishings Stores (4422)	\$4,970,747	\$89,168	\$4,881,579	\$15,529,331	\$2,534,491	\$12,994,840
Electronics & Appliance Stores (443)	\$10,985,337	\$1,675,474	\$9,309,863	\$34,744,814	\$26,185,304	\$8,559,510
Bldg. Materials, Garden Equip. & Supply Stores (444)	\$12,592,056	\$3,189,649	\$9,402,407	\$39,162,783	\$22,682,215	\$16,480,568
Bldg. Material & Supplies Dealers (4441)	\$11,559,443	\$3,189,649	\$8,369,794	\$35,959,663	\$21,925,296	\$14,034,367
Lawn & Garden Equip & Supply Stores (4442)	\$1,032,614	\$0	\$1,032,614	\$3,203,120	\$756,919	\$2,446,201
Food & Beverage Stores (445)	\$42,588,079	\$22,262,444	\$20,325,635	\$132,816,457	\$80,916,597	\$51,899,860
Grocery Stores (4451)	\$35,543,155	\$17,325,578	\$18,217,577	\$110,751,674	\$61,134,424	\$49,617,250
Specialty Food Stores (4452)	\$3,148,499	\$197,956	\$2,950,543	\$9,787,286	\$5,793,466	\$3,993,820
Beer, Wine & Liquor Stores (4453)	\$3,896,426	\$4,738,909	(\$842,483)	\$12,277,498	\$13,988,707	(\$1,711,209)
Health & Personal Care Stores (446, 4461)	\$14,419,502	\$12,019,012	\$2,400,490	\$44,701,574	\$45,553,627	(\$852,053)
Gasoline Stations (447, 4471)	\$11,614,648	\$5,688,715	\$5,925,933	\$36,121,095	\$2,452,381	\$2,452,381

Data Source: ESRI 2016.

Table 15. Retail Supply & Demand for Riverside Square’s Trade Areas (cont).

Retail Sector (NAICS Code)	PRIMARY TRADE AREA	PRIMARY TRADE AREA	PRIMARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA
	0-to 5 minute drive	0-to 5 minute drive	0-to 5 minute drive	0 to 10 minutes inclusive	0 to 10 minutes inclusive	0 to 10 minutes inclusive
	DEMAND	SUPPLY	RETAIL GAP	DEMAND	SUPPLY	RETAIL GAP
Clothing & Clothing Accessories Stores (448)	\$12,625,355	\$0	\$12,625,355	\$39,909,033	\$10,080,732	\$29,828,301
Clothing Stores (4481)	\$9,348,402	\$0	\$9,348,402	\$29,536,439	\$5,782,309	\$23,754,130
Shoe Stores (4482)	\$1,447,578	\$0	\$1,447,578	\$4,565,527	\$1,238,593	\$3,326,934
Jewelry, Luggage & Leather Goods Stores (4483)	\$1,829,376	\$0	\$1,829,376	\$5,807,067	\$3,059,830	\$2,747,237
Sporting Goods, Hobby, Book & Music Stores (451)	\$6,265,659	\$839,633	\$5,426,026	\$19,787,591	\$11,667,529	\$8,120,062
Sporting Goods/Hobby/Musical Instrument Stores (4511)	\$5,340,580	\$839,633	\$4,500,947	\$16,858,197	\$11,324,007	\$5,534,190
Book, Periodical & Music Stores (4512)	\$925,079	\$0	\$925,079	\$2,929,394	\$343,522	\$2,585,872
General Merchandise Stores (452)	\$26,502,483	\$990,696	\$25,511,787	\$83,246,179	\$37,933,632	\$45,312,547
Department Stores Excluding Leased Depts. (4521)	\$20,953,172	\$0	\$20,953,172	\$65,883,580	\$22,454,589	\$43,428,991
Other General Merchandise Stores (4529)	\$5,549,311	\$990,696	\$4,558,615	\$17,362,599	\$15,479,044	\$1,883,555
Miscellaneous Store Retailers (453)	\$9,627,691	\$1,254,986	\$8,372,705	\$30,117,099	\$12,916,200	\$17,200,899
Florists (4531)	\$358,131	\$0	\$358,131	\$1,138,574	\$862,650	\$275,924
Office Supplies, Stationery & Gift Stores (4532)	\$1,852,411	\$0	\$1,852,411	\$5,839,241	\$1,578,578	\$4,260,663
Used Merchandise Stores (4533)	\$1,299,768	\$194,452	\$1,105,316	\$4,088,977	\$1,400,978	\$2,687,999
Other Miscellaneous Store Retailers (4539)	\$6,117,382	\$1,060,534	\$5,056,848	\$10,625,002	\$2,393,148	\$8,231,854
Non-store Retailers (454)	\$3,432,037	\$0	\$3,432,037	\$10,625,002	\$2,393,148	\$8,231,854

Data Source: ESRI 2016.

Table 15. Retail Supply & Demand for Riverside Square’s Trade Areas (cont).

Retail Sector (NAICS Code)	PRIMARY TRADE AREA	PRIMARY TRADE AREA	PRIMARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA	SECONDARY TRADE AREA
	0-to 5 minute drive	0-to 5 minute drive	0-to 5 minute drive	0 to 10 minutes inclusive	0 to 10 minutes inclusive	0 to 10 minutes inclusive
	DEMAND	SUPPLY	RETAIL GAP	DEMAND	SUPPLY	RETAIL GAP
Electronic Shopping & Mail-Order Houses (4541)	\$1,984,936	\$0	\$1,984,936	\$6,321,720	\$363,615	\$5,958,105
Vending Machine Operators (4542)	\$85,418	\$0	\$85,418	\$266,904	\$0	\$266,904
Direct Selling Establishments (4543)	\$1,361,683	\$0	\$1,361,683	\$4,036,378	\$0	\$4,036,378
Food Services & Drinking Places (722)	\$21,857,334	\$6,298,628	\$15,558,706	\$69,125,879	\$53,256,828	\$15,869,051
Special Food Services (7223)	\$565,778	\$0	\$565,778	\$1,788,440	\$717,118	\$1,071,322
Drinking Places - Alcoholic Beverages (7224)	\$737,122	\$222,717	\$514,405	\$1,788,440	\$717,118	\$1,071,322
Restaurants/Other Eating Places (7225)	\$20,554,434	\$5,966,881	\$14,587,553	\$65,006,605	\$50,661,031	\$14,345,574

Data Source: ESRI 2016.

Realizing Retail Opportunities

The retail opportunities based on residential purchasing power detailed in Table 15 need to be carefully evaluated as to what is the best fit for the Riverside Square district. For example, while there is a clear void of automobile dealers in the primary trade area, Riverside Square does not have a location for an adequately sized major car dealer, nor does the drive-by traffic exist in Riverside Square for such a new car auto dealer. Moreover, a large auto dealer would change the character of Riverside Square. If Riverside Square wishes to capitalize on the potential customers using the East Bay Bike Path large auto uses would be a deterrent to a pedestrian-oriented, bike-friendly district. It may be more advantageous for Riverside Square to focus on attracting businesses that contribute to generating foot traffic in the district with the potential of generating customers who would shop at multiple businesses in the district.

Reviewing the retail opportunities and gaps and the existing business mix in Riverside Square, there is a clear absence of uses, beyond the gasoline service station, that draw customers repeatedly on a weekly, or more frequent basis. Grocery stores and drug stores, which today often incorporate convenience food products, milk, snacks, etc., are missing. There is sufficient purchasing power within the primary trade area to support a small grocery in Riverside Square with sufficient sales to support a 5,000 to 10,000 SF store. Alternatively, one of the convenience stores could broaden its offerings to include fresh food.

There is also no ATM, bank or financial service in Riverside Square. The addition of a separate, public-accessible ATM in Riverside Square would be a plus.

There is significant demand and opportunity for new retail stores based on Riverside Square's trade area. The latent demand for retail products could potentially support as much as 170,000 square feet of additional retail space in Riverside Square based on the primary trade area. Although there is residential demand for a variety of expanded goods and shops, one cannot assume that Riverside Square will capture 100% of the primary or secondary trade areas. There is also considerable nearby competition for shoppers who are price-sensitive or who are seeking convenience with a one-stop shopping experience either at a large format retailer or a district with a wide variety and range of store types. This will reduce the opportunity and lessening the potential for Riverside Square. Also, the existing storefronts, buildings favor and lot sizes favor the development of small shops, 500 SF to 3000 SF in Riverside Square. Other competitive locations, such as Riverside Plaza, have larger retail space vacancies.

It would be reasonable to assume that the Riverside Square business district could capture approximately ten to fifteen percent of the current unmet retail product demand. This would represent an additional 17,000 to 25,000 square feet, which would fill the existing vacant space now in the district. Recruiting new businesses and entrepreneurs or facilitating expanded product and business lines by existing businesses will likely occur incrementally.

There is clear demand for apparel, footwear and jewelry, as well as electronics. At one time, there were small apparel shops and shoe stores found in neighborhood business districts. This type of store is now largely been found at malls, large-format retailers and at discount stores, such as Kohls, TJ Maxx, Marshalls, Frugal Fannie, and Men's Wearhouse. Many of these large regional and national chains are within ten-to-fifteen minutes of Riverside Square. Neighborhood commercial districts which have added apparel, footwear and jewelry stores to their business mix often do so after building the customer market and foot traffic in the district.

One approach adding apparel and costume jewelry to the Riverside Square district is to encourage some of the hair salon and personal service businesses to add products to their offerings, complementing their hair salon services. This could enhance the profitability of service businesses, as well as increasing offerings in the district. A hair salon could also sell unique jewelry, scarves or hats. This could also be an opportunity for a local business to partner with a local artisan to retail locally crafted jewelry or other products.

There is also a retail demand in Riverside Square's primary and secondary trade areas for sporting goods, hobbies, and musical instruments. This is an interesting sector, since there are often individual entrepreneurs with an expertise and deep knowledge of a specific sport or hobby, e.g., bicycling, scuba diving, model trains (to name a few illustrative examples), who start a business based on their love of a hobby or sport. Bike paths are often locations for bike shops to offer bike rentals, service, bike sales and bike-related products. The Cape Cod bike trails and the Middlesex Bike trail in suburban Boston have spawned businesses that serve bicyclists along the path.

Small-sized stores, such as the vacant storefronts along Bullock Point Avenue in the core Riverside Square area, are ideal for locally-owned businesses and new entrepreneurs. For a small businessperson, a smaller store usually represents lower rent and requires a smaller investment in inventory to appear full and attractive to customers. In recent years, many regional and national chains are opting to reduce the size of their retail stores, using their retail space as a show-room and pick-up location in response to online purchasing. This means that many chain and large format stores are carrying a reduced inventory and narrower line of products, which can be an opportunity for small, local retailers.

Today, the biggest source of foot traffic in Riverside Square is the East Bay Bike Path. Persons use the bike path for walking, bicycling for commuting, exercise and recreational enjoyment. The path is used by local residents, as well as persons beyond East Providence who seek out the East Bay Bike Path for its scenic vistas. Recreational bicyclists and walkers tend to spend money on lunch, snacks, ice cream, and beverages during a bike path trip, and do not shop for items requiring transport, e.g., weekly groceries, apparel, or gifts. In some communities, retailers make arrangements to ship or hold packages for bicycling patrons. The research in communities where a portion of residents use bicycles for transport finds that bicyclists tend to patronize local business regularly and spend more locally. Bicyclists can be good customers.

The small size of the Riverside Square business district and the limited number of businesses in the core area of Riverside Square tends to contribute few customer visits to multiple establishments. For example, the ideal situation might include a customer patronizing the gas station, barber shop and grab an ice cream or a beer in the same trip to Riverside Square, or another customer might get a coffee, go to the chiropractor, stop at the convenience store, and also get pizza-to-go for the family. In

these examples, one customer patronizes several establishments. Each business profits from the others' customers.

Creating opportunities for potential customers to stop at multiple visits needs to be enhanced. This requires increasing the critical mass of businesses and activities in Riverside Square, providing a reason for people to linger and spend time in the Square, and offering a variety of services and products that residents/customers desire at a desirable price point.

7. Building A Sense of Place & Becoming a Social District

A sense of place builds on the unique character and history of a place, such as Riverside Square. Riverside Square is an authentic commercial center which has developed and evolved over time. Riverside's proximity to the East Bay Bike Path, nearby scenic waterfront vistas, open space, and historic sites, such as the Loeff Carousal and PomPom Rocks Lighthouse are special. This contrasts with many contemporary shopping plazas and developments, where you can't really tell where you are

A sense of place adds value to a commercial district. It offers people another reason to come. Commercial centers, such as Riverside Square, need to be comfortable, safe, attractive, interesting and inviting. One noted urbanist, Jan Gehl, described creating a sense of place is like hosting a successful party. You need a place to comfortably sit, something to eat and drink, people so you can chat and visit, and things to do and/or watch. Riverside Square has many of these elements.

Today, restaurants and gathering places today are important parts of commercial districts. Civic, cultural, recreational, and entertainment venue bring people together. These are the building blocks for Riverside Square's renewal. Social gathering places, bike paths, parks, as well as businesses offering hands-on options are part of the experience economy.

The longer people choose to spend time in Riverside Square, the more likely they will visit multiple businesses, creating additional economic value. By increasing the level of human activity in a place, whether by hanging-out, stopping during a bicycle ride, or visiting with neighbors, the image of a place is enhanced.

Positive social interactions between customers and business owners add a positive value to a business district. Today, businesses seek to build a loyal customer base by hosting events or special previews, where customers can learn more about specific products. Some stores draw on product representatives to do special programs. Others offer tastings, e.g., beer, wine, food, or how-to clinics, e.g., energy savings with window maintenance, makeup artist sessions, or pet training, as well as cooking or grilling workshops. Sometime multiple businesses team up to offer a program and promote products from each store. Such experiential offerings can be free events to draw customers, or fee-based events to cover additional costs, becoming almost a new product offering.

Creating a social district provides prospective customers, particularly regular or prospective regular customers, with an emotional pull and reason to come to Riverside Square. Riverside Square becomes more than a collection of businesses, it becomes a place to see friends, experience events, interact, as well as eat and shop.

8. Making Revitalization Happen

Spearheading revitalization of Riverside Square will take a concerted effort of civic leaders, community volunteers, and engagement of the business and property owners. Successful revitalization requires organization, leadership and investment over that is sustained and continuous. Residents are frequently key contributors serving as volunteers and proponents for revitalization, as well as customers. Dedicated staff support for the Riverside Square Revitalization may also be necessary.

Property and business owners and civic leaders should consider forming a Business Improvement District to help provide a revenue stream and management for Riverside Square. A Business Improvement District establishes a plan and owners agree to self-assess a small fee to help implement the district's work plan. The work plan could include physical improvements, marketing, clean-up and physical improvements. Formation of a BID could provide additional capacity to the local economic development effort.

Partnerships with the East Providence Chamber of Commerce, Riverside Renaissance, the arts community. Colleges and universities can also be a resource for interns and short-term assistance. The National Main Street Center should can also be a resource.

Change and improvements to commercial districts, such as Riverside Square, require the support and cooperation of local property owners and businesses. Strengthening local businesses often requires sharing market information and entrepreneurial assistance and a program of economic gardening.

Entrepreneurial Assistance and Business Support

Existing and aspiring small businesses can often benefit from small business training, lending and assistance. Local financial institutions, such as BankAmerica, Webster Bank and Navigant could be a resource in supporting local entrepreneurs in Riverside Square.

The Center for Women and Enterprise provides training and assistance to women who are thinking about starting a business. Accion USA is the pioneer in micro-lending providing loans from \$200 up to \$50,000 to all types of small businesses. The Rhode Island Small Business Development Centers is affiliated with the University of Rhode Island, and provides training and assistance to existing small businesses and aspiring businesspeople through the state. East Providence might wish to encourage the RISBDC to host a training in Riverside.

The Economic Development Foundation of Rhode Island can be a valuable resource and partner when undertaking a physical new or redevelopment project for commercial or mixed-use purposes.

Interise, a nonprofit training and support program for existing businesses, offers a street-wise MBA program that helps strengthen existing business enterprises. Interise founded in New England is now a nationally acclaimed program helping existing businesses grow.

The Social Enterprise Greenhouse, based in Providence, is a network and center supporting social innovation, entrepreneurs and enterprises to thrive. The Social Enterprise Greenhouse helps people and businesses move from idea to execution to scale including: incubation, acceleration, later stage strategy and financial services, and below market rate loan funding.

The Southeastern Economic Development Corporation, or SEED Corp., based in Taunton provides SBA 504 lending in Rhode Island, as well as small business assistance, often partnering with local lenders. In addition, SEED provides micro-loans for entrepreneurs and small business training to their borrowers

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Center for Women & Enterprise in Providence
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Web: www.cweonline.org

Economic Development Foundation of Rhode Island
1300 Highland Corporate Drive
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Phone: 401-658-1050
Fax: 401 658-1064
Web: www.edf-ri.com

Interise
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www.interise.org

Rhode Island Small Business Development Center
University of Rhode Island
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9. Economic Opportunities for Residents

A key concern for the City of East Providence is providing economic opportunity for residents. The market analysis presented in the previous sections was prepared to strengthen existing businesses and guide the development of expanding and new business initiatives. This can benefit area residents by providing more convenient goods and services (thereby saving money by saving time and transport costs), by retaining and perhaps creating new full-time or part-time job opportunities as businesses prosper.

An examination of issues and needs regarding economic opportunity for Riverside residents starts with what is required to economically support a household or family. The Living Wage Calculator, <http://livingwage.mit.edu/counties/44007>, provides guidance as to the cost of living and the required household income for various family structures in Providence County, as noted in Table 16. The median household in Riverside is \$53,750 in 2015 per the American Community Survey. This is insufficient

for most households with children. The average mean household income in Riverside is \$66,648, which is nearly sufficient for a household with two working adults and two children.

Reviewing the economic requirements for a livable wage for Riverside households underscores why many Riverside households are price-sensitive as to shopping. Thus, it is understandable for why Riverside residents may opt to travel farther, for example to Walmart in nearby Seekonk, to shop. It is also why, some residents who may rely on minimum wage jobs, opt to travel over the state line to Massachusetts, to earn the additional forty cents per hour over Rhode Island's minimum wage of \$9.60/hour.

One measure of economic inequality is the Gini Index. The Gini Index provides a value from zero to one, where one is the maximal inequality as to income. The Gini Index for the Riverside neighborhood (02915) is 0.4225, which is lower than the national Gini Index number score, and the numbers for Rhode Island the Providence-Warrick Metropolitan Statistical Area (MSA), as well as for the City of East Providence, as noted in Figure 20.

While Riverside may have a lower rate of inequality of income, there remains the need to enhance economic opportunity and security for Riverside residents, as noted in the earlier discussion

Table 16. Needed 2017 Household Income for Basic Living in Riverside, based on Providence County.

	Annual Income Required to Cover Basic Living Expenses
One Adult Person	\$23,067
Two Adults, No Children (both working)	\$37,232
One Adult, 1 child	\$50,794
One Adult, 2 children	\$63,315
Two Adults, 1 child (both working)	\$57,117
Two Adults, 2 children (both working)	\$68,723
Annual Income on Minimum Wage (\$9.60/hr) - 1 person working full-time	\$19,968
Annual Income on Minimum Wage (\$9.60/hr) -- 2 persons working full-time	\$39,936

Data Source: 2017 Living Wage Calculator and McCabe Enterprises.

of the income requirements for basic living needs in Riverside. A review of some additional indicators regarding the need for economic opportunity and security follows.

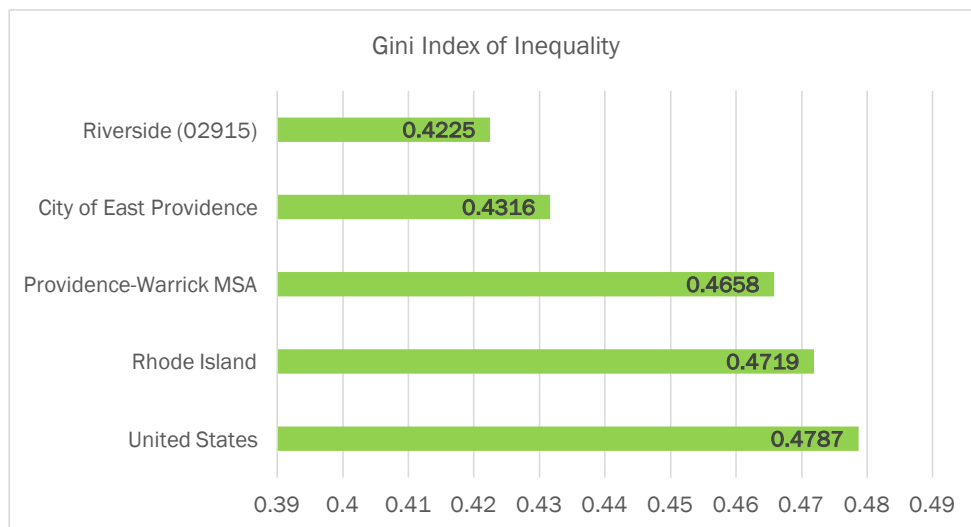
The unemployment rate as reported by residents to the US Census Bureau is 8.4% for 2015. The Department of Labor unemployment rate figures generally tend to be lower, since they are based on persons actively looking for work. Census data includes discouraged workers who may have given up looking for a job, but still wish to work. The unemployment rate in Riverside is slightly lower than the city-wide unemployment rate for East Providence overall. The Rhode Island Department of Labor & Training reports that the East Providence city-wide annual unemployment rate for 2016 was 5.7%, which is slightly higher than the statewide rate of 5.9% for the same period.

The labor force participation rate for persons 25 years and older in Riverside is fairly close to the East Providence city-wide rate and Rhode Island labor force participation rate, as noted in Table

18. Examining the labor force participation and unemployment rates, it is clear that while some residents living in Riverside may definitely need a job, many residents need higher paying work (or lower living expenses) to enhance their economic well-being.

Economic opportunity is often equated with a good paying job, and not needing to rely on other social support systems for financial aid. It is useful to look at both the poverty rate and the use of SNAP of food stamps as indicators of financial stress for a household. In Riverside, approximately fifteen percent of households rely on SNAP. The proportion of households with at least one person who is 60 years or older receiving SNAP rises to over forty percent. Two out of every five households with a person 60 years or older need SNAP to meet their food and financial needs. This is higher than the East Providence city-wide rate, where not quite one-third of households with a person 60 years of age or older rely on SNAP. However, only 8.9% of persons over 65 years of age are considered below the poverty line in Riverside.

Figure 20. Comparative Review of Inequality as Measured by the Gini Index.



Data Source: 2015 American Community Survey, 5 yr. estimates.

Table 17. Unemployment.

	Riverside (02915)	CT 106	CT 107.01	CT 107.02	East Providence
Unemployment Rate	8.4%	8.4%	6.6%	7.4%	9.2%

Data Source: 2015 American Community Survey, 5 yr. estimates

City-wide, 9.8% of residents 65 years and older live below the poverty line. The food pantry at the former Watters School annex on Turner Street speaks to the need for food supplements and supports.

Poverty status in Riverside overall affects not just elders, but families, especially families headed by single-parent households, as noted Table 20, Poverty Rates. Essentially, almost one in ten households are below the poverty line in Riverside. For female headed households with children and no husband present the poverty rate jumps. For single female parent households with kids under five years of age, the poverty rate is 29% in Riverside, and nearly half (48.8%) city-wide. There is a significant pocket of poverty in Census Tract 107.02, where the poverty rate for female-headed households with children under five soars to 71.0%.

Special populations, such as persons with disabilities, often have increased costs of living, whether it is for mobility and medical devices, personal assistants, or time challenges. Over sixteen percent of Riverside households include a person with a disability, as noted in Table 21. Creating and maintaining a physically accessible business district is important to including all residents. A physically-accessible Riverside Square would require crosswalks to be marked and painted and ramped, as well as sidewalks to be sufficiently-wide (minimum 36 inches, preferably four to five feet wide), smooth and free of obstructions within the 36-inch wide travel-zone of the sidewalk. Common obstructions include light poles, utility boxes, traffic signs and lights, fire hydrants, and vegetation. Stores, services and restaurants also need to be accessible.

Table 18. Labor Force Participation Rate.

	Riverside (02915)	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
Civilian Labor Force Participation	64.5%	64.4%	68.9%	71.3%	65.2%	65.5%
Female Labor Force Participation Rate	61.7%	63.6%	59.5%	69.3%	60.5%	61.7%

Data Sources: US Census, American Community Survey, 2015, 5 yr. estimate.

Table 19. Use of SNAP/Food Stamps.

	Riverside (02915)	CT 106	CT 107.01	CT 107.02	East Providence
Households receiving SNAP	15.1%	24.2%	6.6%	10.1%	17.1%
Households with a person 60 years or older receiving SNAP	40.8%	44.4%	53.3%	36.4%	32.4%

Data Source: 2015 American Community Survey, 5 yr. estimates.

Providing economic opportunity and security for residents requires attention to the three major expenses in any household or family budget, namely health care, housing and transport. Health insurance provides a social safety net for health care costs for many families and individuals. 95.1% of Riverside residents have health insurance. The uninsured rate for Riverside is approximately thirty percent lower than the city-wide uninsured rate for East Providence, and half the uninsured rate for Rhode

Island, overall. Complementing the high rate of health insurance coverage, Riverside residents have easy access to the community health care center operated by the East Bay Community Action Center at 100 Bullocks Point Avenue. Building a culture of health and fitness with walking and local access to fresh food, especially fruits and vegetables, can enhance overall health, enhance the neighborhood, and contribute to economic well-being, through lower health care costs.

Table 20. Poverty Rates.

	Riverside (02915)	CT 106	CT 107.01	CT 107.02	East Providence
Overall	9.3%	11.0%	4.4%	7.8%	12.2%
Families headed by a Single Female Parent	17.3%	6.5%	8.9%	28.4%	20.9%
Single Female Parent with children under 18 years	29.3%	6.4%	7.0%	43.7%	31.2%
Single Female Parent with children under 5 years	29.0%	0.0%	0.0%	71.0%	48.8%

Data Source: 2015 American Community Survey, 5 yr. estimates.

Table 21. Households with a Person with a Disability.

	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
Persons with a Disability	16.6%	19.6%	15.6%	12.1%	14.9%	12.8%

Data Sources: US Census, American Community Survey 2015, 5 yr. estimates.

Table 22. Health Insurance Coverage.

	Riverside 02915	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
No Health Insurance	4.9%	6.5%	3.3%	4.8%	8.0%	9.3%

Data Sources: American Community Survey 2015, 5 yr. estimates.

As noted earlier most Riverside households rely on a car or carpooling for work trips, as noted in Table 26. However, 2.4% of workers 16 years and older in Riverside do not have access to a car. This is about 186 people, who need to use alternative means of getting to work, either by carpooling, public transit, walking or other means. Rhode Island Public Transit Authority (RIPTA) operates bus 33, which is depicted in Figure 21, which serves Riverside connecting the neighborhood and Riverside Square with Kennedy Plaza in Providence, the major transfer point in the RIPTA system. Bus 33 operates seven days a week. During weekdays, bus 33 operates from 5 am to 10:30 pm on half-hour intervals. RIPTA runs Route 33 on Saturdays and Sundays through early evening, 7 pm. Service intervals during the weekend are greater, as well.

Figure 21. RIPTA Bus Service to Riverside Square.

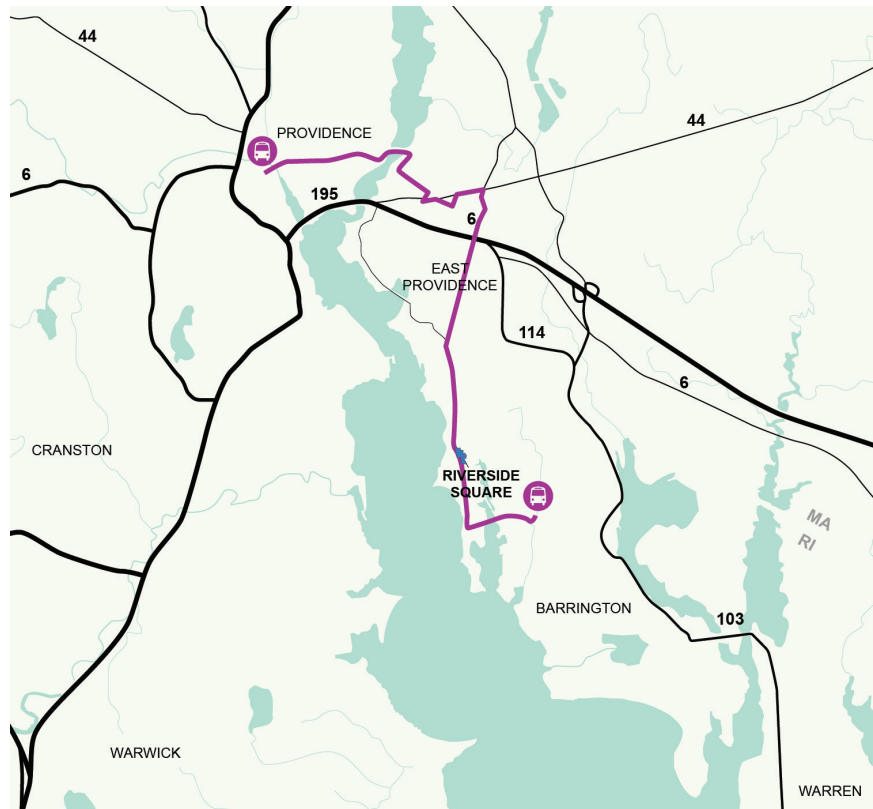


Table 23. Commuting Mode.

	Riverside (02915)	CT 106	CT 107.01	CT 107.02	East Providence	Rhode Island
Car/ Carpooling	94.8%	92.6%	95.1%	95.2%	93.4%	88.4%
Transit	1.3%	2.0%	0.0%	1.3%	3.3%	2.9%
Walk	1.1%	2.8%	0.0%	0.3%	1.2%	3.7%
Other	0.4%	0.0%	0.8%	0.0%	0.7%	1.5%
Work at home	2.4%	2.6%	4.2%	3.1%	1.5%	3.5%

Data Source: 2015 American Community Survey, 5 yr. estimates.

Table 23. Commuting Mode.

		Less than \$20,000	\$20,000 to \$34,999	\$35,000 to \$49,999	\$50,000 to \$74,999	\$75,000 or more	Total Households Paying More than 30% of Income
Riverside (02915)	Occupied Housing	12.3%	10.7%	8.0%	3.5%	2.3%	36.8%
	Owner Occupied	8.4%	9.3%	6.8%	4.0%	3.3%	31.8%
	Renter	18.8%	13.0%	10.1%	2.5%	0.5%	44.9%
CT 106	Occupied Housing	12.4%	8.1%	14.8%	2.3%	3.5%	41.1%
	Owner Occupied	7.0%	9.3%	14.4%	3.2%	6.2%	40.1%
	Renter	19.2%	6.6%	15.2%	1.3%	0.0%	42.3%
CT 107.01	Occupied Housing	6.6%	13.3%	6.1%	7.1%	2.5%	35.6%
	Owner Occupied	6.3%	9.9%	3.2%	8.6%	3.3%	31.3%
	Renter	7.5%	23.7%	14.9%	2.6%	0.0%	48.7%
CT 107.02	Occupied Housing	12.1%	10.7%	3.9%	2.6%	1.8%	31.1%
	Owner Occupied	10.3%	9.4%	4.1%	2.1%	2.2%	28.1%
	Renter	20.7%	17.3%	3.1%	5.1%	0.0%	46.2%
East Providence	Occupied Housing	13.8%	10.6%	6.2%	4.5%	2.2%	37.3%
	Owner Occupied	7.6%	8.7%	6.8%	5.5%	3.6%	32.2%
	Renter	22.1%	13.0%	5.4%	3.1%	0.3%	43.9%

Data Source: 2015 American Community Survey, 5 yr. estimates.

Housing burden is defined as a household paying more than 30% of their household income for housing. Overall, 36.8% of all Riverside households, including both home owners and renters are paying more than thirty percent of their income for housing, as noted in Table 24. Almost half of all renters (46.5%) in Riverside, pay more than thirty percent of their income on housing. One in six very low income renters (18.8% of households with incomes less than \$20,000 annual income) pay more than 30% of their income for housing. In contrast, only 0.5% of renters with \$75,000 annual income pay more than 30% of their income. The higher the household income the less likely for Riverside residents to bear the burden of high housing costs.

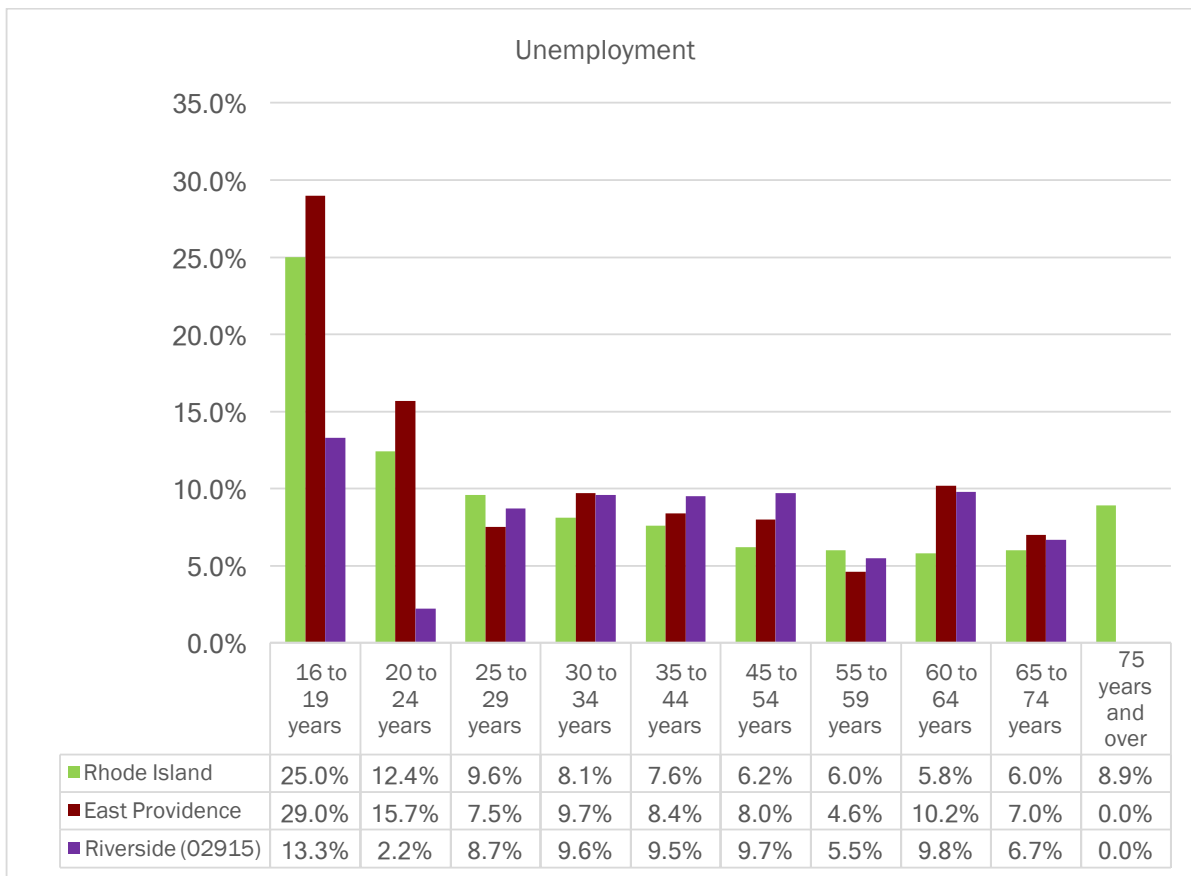
Home owners with burdensome monthly housing costs often postpone housing maintenance, which can contribute to a slow decline in overall housing conditions in the neighborhood. Housing rehab initiatives and neighborhood conservation programs can be effective tools to help address decline in housing conditions.

Creating economic opportunity for local residents entails addressing economic security issues, such as health care and housing, as well as creating opportunities for increased income through jobs and career advancement pathways.

A review of unemployment rates by age cohorts, as shown in Figure 22, points to where Riverside residents in three cohorts have a higher unemployment rate than East Providence or Rhode Island. Youth experience a high rate of unemployment in Riverside. Riverside residents, ages 35 to 55 also experience a higher rate of unemployment than their counterparts in East Providence and in Rhode Island.

In general, the more highly educated a person is the higher income they can command. Moreover, persons with less formal education also tend to have higher rates of unemployment. A review of educational attainment rates in Riverside by gender reveals that 19.1% of men in the 35 to 44 year age cohort, lack

Figure 22. Unemployment by Age Cohorts.



Data Source: American Community Survey 2015, 5 yr. estimates.

Table 25. At-Home Computer & Internet Access.

	East Providence	Rhode Island	US
No computer at home	17.0%	13.5%	13.2%
Has computer, but no internet access at home	11.6%	8.4%	10.1%
Has computer; Relies on dial-up internet access	0.0%	0.6%	0.5%

Data Source: 2015 American Community Survey, 1 yr. estimate and McCabe Enterprises.

a high school diploma. This could explain, in part, why Riverside has a 9.5% unemployment rate in the 35 to 44 age cohort, which is higher than the city-wide and state rates for this same cohort.

Providing opportunities for residents to advance their education or gain additional job training is an important strategy to increasing economic opportunity. Work force training for adults trying to re-enter or advance in the job market appears to be a need in Riverside, including offering basic GED for mid-life residents. Residents could benefit from work force training, entrepreneurial training and support, as well as job readiness programs.

Part of job readiness is computer literacy and access to a computer and internet. Although most households in East Providence have a computer at home and access to the internet from home, many households do not. Over one in four households in East Providence do not have a computer at home or a computer with no internet access. See Table 25. Today, computer and internet access are a basic, and some would argue a necessity in contemporary society. Job applications often must be filed online. The lack of a computer as well as no internet access clearly limits economic opportunity.

The Riverside Public Library provides computers and internet access to the public six days a week, Monday through Saturday. During the week, the library is open from 9 am to 8 pm, and on Fridays and Saturdays, the library’s hours are shorter, opening at 10 am and closing at 5 pm. The development of public Wi-Fi in Riverside Square could provide additional internet access on a 24 hour/ 7-day a week basis.

Getting and keeping a job, as well as advancing, is challenging for an individual or household of limited economic means. Typically, a person, particularly single-parents with children who are often women, need childcare as well as transportation. Many workers, particularly persons working in retail and services, work beyond the 9-to-5 work day and one weekends. Many organized child care programs are oriented to the office work week, while the need includes evenings and weekend coverage. In addition, many retail and service employers do just-in-time scheduling, requiring workers to be available seven days a week, but exact days and hours are often not known until the start of the work week. This poses challenges for persons struggling to maintain a job and be a responsible parent. The economic opportunity for Riverside residents could be enhanced with development of a family day care network designed to support persons with children working evenings and weekends, as well as two jobs, as well as perhaps older residents who may be looking to augment their incomes or to start a family daycare business.

Enhancing economic opportunity and increasing economic security for Riverside residents requires a sustained multi-faceted approach with supporting families with children, creating opportunities for educational advancement and job training at the work place and beyond, connecting residents to basic services at reasonable costs – health care, housing, computers and internet. An economically diverse neighborhood creates a potential network for residents contributing to better economic opportunity.

10. Action Steps & Recommendations

The recommendations in this section are based on the findings and discussion of the retail market assessment for the Riverside Square business district. They are organized as to initial actions (immediate); short-term (immediate and within the next two years), midterm (two to four years) and longer-term (four to six years) recommendations. Successful revitalization efforts require partnership and involvement of property owners, businesses, residents, community and civic leaders, investors, the City of East Providence, and other stakeholders. Involvement and partnership should be on-going and sustained as part of revitalization.

Initial Actions

- Create reasons for people to come to Riverside Square. This could be a series of promotional or social events, art fairs; bike-in movie nights, bicycle repair clinics,
- Support, promote & strengthen existing businesses.
- Spruce up the Square.
- Vacancies should be cleaned up. Windows in vacant storefronts could be an opportunity for art display, historic photos, or community information displays, which are updated on a regular (monthly) basis, until the space is leased. Interesting windows then become a reason for people to walk around Riverside Square and look at the windows. Frequent change and updating of window display is important to successfully using art display on vacant storefront windows as a strategy to draw more people to Riverside Square.
- Focus on creating some additional food businesses to draw more people.
- Develop metrics. Institute periodic traffic, pedestrian and bicycle counts on annual basis to record and gauge change. Reliable annual counts can be used to help existing businesses and attract new ones. Conduct a regular vacancy survey.

Short-Term Actions & Principles

1. Improve visibility and awareness of Riverside Square as a business district. This could include welcome to Riverside Square banners along Bullocks Point Avenue as well as the East Bay Bike Path.
2. Strengthen and fortify existing businesses and the Riverside Square area by:
 - a. Promoting and marketing of existing businesses on a continuing basis.
 - b. Encouraging cross-selling amongst local businesses, with cross-promotions with coupons, etc.
 - c. Encouraging existing businesses to add needed product lines to deepen offerings in district, and increase individual sales and profitability capitalizing on the retail gaps and opportunities identified in this study.
3. Recruit and support new entrepreneurs. Riverside Square has small vacant storefronts that enable lower start-up costs for businesses.
4. Link both experienced businesses and start-ups with technical assistance and support for small businesses, focusing on access to capital, leasing, merchandising, and cross-marketing, as well as best practice for small business operations.
5. Outreach and market to nearby employment centers, such as the Bank of America call center, Bradley Hospital and the Metacomet Executive Office Park.
 - a. Consider development of a district-wide delivery service for lunch and catering, as well as other services to nearby employment centers.

6. Institute an ongoing program of marketing and promotion, including the use of social media, for Riverside Square.
 - a. Improve marketing and outreach to a wider range of customers coming from a broader distance.
 - b. Particular marketing and outreach should be made to residents in the primary and secondary trade areas.
7. Strengthen connectivity and links between Riverside Square and Riverside attractions;
 - a. Erect an informational/wayfinding sign in Riverside Square regarding local attractions and history.
 - b. Distribute and post information about Riverside Square at local attractions, particularly the Loeff Carousel.
8. Encourage artisan initiatives.
9. Explore the feasibility of developing a combination maker space and computer-resource training center in Riverside Square.
10. Reinforce and increase the critical mass of businesses concentrated in Riverside Square. The commercial core of Riverside Square needs to be reinforced.
 - a. Update zoning and land use policies to encourage and support a critical mass of businesses in Riverside Square.
 - b. Discourage use variances along corridors that foster a dispersion of businesses, thereby unintentionally weaken neighborhood business centers.

Mid-Term Actions

1. Continue special event programming and marketing to residents to draw them to Riverside Square.
2. Façade Improvements and Better Window Display.
3. Encourage better utilization of upper floors of multi-story buildings along Bullocks Point Avenue by creating space for small offices and housing.
4. Partner and host small business training and support programs for existing business and aspiring entrepreneurs in Riverside.
5. Implement way finding for various scales – pedestrian, bicycle, and auto.
6. Strengthen connections between Riverside Square and local attractions, including:
 - a. Develop pedestrian and bicycle connections to Sabin Point from Riverside Square;
 - b. Consider streetscape improvements along Bullocks Point Avenue.
7. Develop and market Riverside to visitors.
 - a. East Providence should consider participating in state and regional visitor marketing to draw people to Riverside.
 - b. Increase the variety and duration of activities for visitors. Some possibilities could be:
 - i. Interpretative signage and paths on local history, natural resources and lore;
 - ii. Consider instituting a system of bike share rentals along the East Bay Bike Path and Carousel Park.

8. Develop an initiative to improve and increase accessibility to and within Riverside Square.
9. Sustain the revitalization effort for Riverside Square. Consider developing a Business Improvement District.
10. Involve partners – property owners, business owners, residents, civic leaders and stakeholders – in the continuing efforts to revitalize Riverside Square

Longer Term Actions

1. Continue business retention/support, special events and marketing/ outreach efforts.
2. Support new construction and redevelopment for Riverside Square.
 - a. Development in Riverside Square should concentrate on mixed use development. Projects just beyond Riverside Square, such as the Watters School Annex and the former Arthur E. Platt school property, may be better candidates for residential development
3. Build the market for business in Riverside by encouraging the development of additional housing.
 - a. Mixed-use buildings in Riverside Square with housing on upper levels.
 - b. Consider redevelopment of vacant commercial properties beyond Riverside Square for residential uses.
4. Improve physical access by car, bicycle and walking and persons of all abilities to Riverside Square.
5. Continue to financially sustain and support Riverside Square’s revitalization.
6. Continue to involve partners – property owners, business owners, residents, civic leaders and stakeholders – in the efforts to revitalize Riverside Square.

About the McCabe Enterprises

McCabe Enterprises provides strategic solutions in public financing, community planning and economic development to public and private sector clients with innovative and award-winning work. A wholly woman-owned consulting firm founded by Kathleen McCabe, AICP, EDP to work with clients to develop customized solutions addressing the unique needs of each client and community. Our approach encompasses planning and economic analysis, financing, community consultation, with a focus on implementation and community engagement. Our work includes market analysis, feasibility studies, downtown revitalization, public financing, urban renewal, sustainability, neighborhood planning, industrial retention brownfields re-use planning and redevelopment. McCabe Enterprises team members on this report were Kathleen McCabe and Jennifer Mecca, RA.

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