

Class "B" office space	300 – 2,500	\$11.50	Multiple floor plans, upper floors of retail stores	Executive suites desired
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### Adaptive Reuse Analysis

#### Background Information:

When a city looks to better utilize their downtown it embarks on a multi-phase process that will take several stages of development. The first stage of development is utilizing the currently available buildings for adaptive reuse purposes. By capitalizing on the structures that are present and encouraging addition utilization the community will be able to quickly capitalize on potential new tenants and tax revenue.

Currently within the downtown core of Canfield the community has several structures that are not utilized to their full potential. These spaces vary in location and configuration. Some samples are:

- Underutilized gas stations
- Unused upper floors
- Unused retail first floor spaces

While each of these spaces has potential for a better use, they each have characteristics that will make their potential re-use a challenge.

#### Current understanding

Currently the City of Canfield has numerous property owners and tenants that are currently happy with a status-quo level of development within the downtown corridors. This has caused an apathetic nature towards additional utilization or private development among residents. Helping educate the current property owners of their current untapped potential for each structure and outlining the potential return on investment will help combat this issue. By providing the potential financial gain or impact for buildings, the City of Canfield will help better prepare the property owners for appropriate expansion goals and expectations.

#### Locating needs with spaces

As important as identifying underutilized spaces is properly matching a currently vacant space with an appropriate end user. By creating a detailed assessment of currently underutilized spaces within structures, the municipality or local business association will be able to identify potential styles of end users that would meet local needs and fit well into each space. By becoming proactive with identifying the appropriate users for each space the community will be able to better determine the Duration, Intensity, Rate and Timing of development within the community; ensuing local goals are met and nuisance businesses are kept out.

## Necessary steps to increase private/public partnership

Helping encourage development within the Village Green should be a priority for the City of Canfield. The easiest and most impactful development within the short term is an adaptive reuse project. It is through these projects that the community can begin to build a skillset of how to foster and promote a public-private partnership.

In an effort improve the public-private partnership, it is recommended that the community create a due diligence report for each property that is currently underutilized or properties looking to promote an adaptive reuse project. These due diligence reports will help ease the efforts of a private developer and complete the work they typically complete within the first 60-90 days of their acquisition process. All the available information is compiled and boiled down onto a single sheet of paper and acts as a marketing sheet for properties. Elements typically included on the reports includes:

- Average daily traffic counts
- Current space available:
  - Images
  - Square footage
  - Conditions
- Building details
  - Year built
  - Occupant types
  - Current projects
  - Recent renovations
- Potential end users
- Average rental rates
- Approved building/renovation permits
- Available liquor licenses
- Applicable grants/funding for renovation work (if any)
- Desired tenant information

By creating these reports the community will be able to help determine the DIRT of private development within the community and encourage the appropriate style of development to meet local needs. Efforts should be made to complete these reports for multiple buildings and have a singular point of contact within the municipality; helping to answer question from prospective developers in a timely and accurate manner.