

Task 1: Project Kick Off/Data Collection

- Kick-off meeting preparation / Project Management
- Download & database setup of study properties information
- Automobile site tours/photography
- Task 1 Progress report/video conference

Task 2: Site(s) Productivity Analysis

- GIS mapping of primary locations (sites) for vacant commercial space as provided by address by the City of Plainfield
- Analysis of location attributes of the sites
- Evaluation of surrounding amenities or features
- Task 2 Progress report/video conference

Task 3: Specification of Most Probable Users

- Identification of the Market Trading Area for the study
- Market segmentation of demand by population characteristics
- Consumer profiles of the local market (income, ages, lifestyle, etc.)
- Task 3 Progress report/video conference

Task 4: Demand Analysis and Forecast

- Demographics analysis
- Retail spending patterns (sector 1)
- Lodging analysis (sector 2)
- Entertainment demand analysis (sector 3)
- Task 4 Progress report/video conference

Task 5: Competitive Supply Analysis

- Inventory of local competitive supply (aerial surveys, drive-inspections, and research into comparable listings)
- Investigation into planned or under-construction additions to supply
- Task 5 Progress report/video conference

Task 6: Capture Analysis

- Determination of absorption (forecasted square footage by sector).
- Price range options and risk assessment of over-pricing scenarios.
- 5-year post-construction commercial space rental price point projections.
- Task 6 Progress report/video conference

Task 7: Economic Impact Analysis (EIA)

- EIAs models will be prepared using IMPLAN software¹ for each of the three market sectors
- Summary of direct, indirect, and induced impacts directly to the City of Plainfield from labor and investment in filling vacant commercial space
- Estimation of the numbers of jobs created, tax revenue, and leading industries that will be positively impacted by new operations
- Task 7 Progress report/video conference

Task 8: Final Report & Presentation

- Preparation, printing, and delivery of two (2) copies of the draft final report that summarize and provide narrative, tabular, and graphic support for the above scope items.
- Delivery of the electronic media format of the draft report including an updated website for public use
- Preparation of a PowerPoint slide presentation for the project
- In-person meeting with the City of Plainfield of the draft final report and slide presentation
- Preparation, printing, and delivery of two (2) copies of the edited final report plus the final report on electronic format
- Archiving of on electronic media and cloud storage of all project research and deliverable materials

¹ IMPLAN; Economic modeling analysis application; <https://implan.com/>