

An Economic Restructuring Plan for the Town of Richlands, Virginia



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TABLE OF CONTENTS

- 1. INTRODUCTION 1**
- 2. RECENT TRENDS IN RICHLANDS 1**
- 3. MARKET DATA 2**
 - 3.1 DESTINATION BUSINESSES 3
 - 3.1.1 *Restaurants* 4
 - 3.1.2 *Retail* 4
 - 3.1.3 *Other accommodations* 4
- 4. BUSINESS NEEDS ASSESSMENT 5**
- 5. STRATEGIES TO FACILITATE ECONOMIC CHANGE 8**
 - 5.1 ORGANIZATION 9
 - 5.2 PROMOTION 9
 - 5.3 DESIGN 10
 - 5.4 ECONOMIC VITALITY 11
- 6. FUNDING STRATEGY 12**
 - 6.1 JUST TRANSITION FUND-FEDERAL ACCESS CENTER 12
 - 6.2 ARC POWER INITIATIVE 13
 - 6.3 TRUIST FOUNDATION 13
 - 6.4 NATIONAL ENDOWMENT FOR THE ARTS’ OUR TOWN GRANT PROGRAM 13
 - 6.5 HART FAMILY FUND FOR SMALL TOWNS’ GRANT PROGRAM 13
- REFERENCES 14**
- APPENDIX A: HOUSEHOLD EXPENDITURES IN 90-MINUTE MARKET AREA 15**
- APPENDIX B: RETAIL GOODS AND SERVICES EXPENDITURES IN 90-MINUTE MARKET AREA 16**
- APPENDIX C: SHORT-TERM RENTAL TRAINING FLYER 20**

TABLES

- Table 1: Estimated employment by industry, 2012 and 2020 1
- Table 2: Estimated change in employment, 2012-2020 2
- Table 3: Business establishment summary, 2022 3
- Table 4: Space requirement and median sales for select business types 3
- Table 5: Household expenditures in 90-minute market area for select categories 5

FIGURES

- Figure 1: 90-minute market area 5

1. INTRODUCTION

Downstream Strategies prepared this Economic Restructuring Plan to complement the design recommendations included in the *Town of Richlands Streetscape and Storefront Improvements; Business District Revitalization Plan*. The purpose of the Economic Restructuring Plan is to objectively evaluate the current economic climate in Richlands, explore local market data on the surrounding area, and outline strategies that will help Richlands and its downtown create a stronger business environment, target new investment, and position itself as a destination within the greater region.

Richlands’ current economic climate is discussed in Chapter 2, market data for Richlands and the surrounding area is provided in Chapter 3, results from a business needs assessment in downtown Richlands are provided in Chapter 4, strategies to facilitate economic change are discussed in Chapter 5, and a general funding strategy is explored in Chapter 6.

2. RECENT TRENDS IN RICHLANDS

Richlands, like many towns across the Appalachian region, is reeling from dramatic declines in various sectors. As shown in Table 1, between 2012 and 2020, Richlands lost an estimated 8 percent of its workforce—nearly 200 jobs. While declines occurred in most sectors, the construction and manufacturing sectors experienced the greatest losses in Richlands. Losses experienced in the construction sector can be attributed to the relocation of businesses to other communities within Tazewell County (Branton, 2023). Globalization and automation are likely to blame for losses experienced in the manufacturing sector (Ajilore and Willingham, 2019).

Table 1: Estimated employment by industry, 2012 and 2020

Sector	Employment in 2012	Employment in 2020	Percent change
Construction	56	37	-34%
Manufacturing	136	90	-34%
Wholesale trade	79	70	-11%
Retail trade	564	546	-3%
Transportation	43	32	-26%
Information	33	32	-5%
Finance and insurance	175	176	1%
Real estate and leasing	40	35	-11%
Professional, scientific, and technical services	76	76	0%
Waste management and remediation services	79	74	-7%
Healthcare and social assistance	734	720	-2%
Accommodation and food services	256	220	-14%
Other industries	223	190	-15%
Total	2,495	2,297	-8%

Sources: United States Census Bureau (2012), United States Census Bureau (2020). Note: Employment calculated utilizing suppression estimates provided by Downstream Strategies.

As illustrated in Table 2, these job losses have led to a significant decline in pay to local workers, which has undoubtedly impacted local revenues and been felt by businesses in Richlands. These job losses were likely only exacerbated by the COVID-19 pandemic.

Table 2: Estimated change in employment, 2012-2020

Sector	Change in employment (2012-2020)	Average pay (2020)
Construction	-19	\$48,766
Manufacturing	-47	\$39,736
Wholesale trade	-9	\$43,796
Retail trade	-19	\$26,817
Transportation	-11	\$33,950
Information	-2	\$41,298
Finance and insurance	1	\$53,091
Real estate and leasing	-4	\$27,833
Professional, scientific, and technical services	0	\$46,187
Waste management and remediation services	-5	\$21,694
Healthcare and social assistance	-14	\$39,953
Accommodation and food services	-36	\$13,013
Other industries	-33	\$55,184
Total	-198	\$35,613

Sources: Change in employment from United States Census Bureau (2012), United States Census Bureau (2020). Note: Employment calculated utilizing suppression estimates provided by Downstream Strategies.

The rippling impact of these job and revenue losses has contributed to consistent population decline and a high rate of poverty. Richlands has experienced a population decline consistent with that experienced by Tazewell County and by other communities in Southwest Virginia. In 2022, Richlands had an estimated population of 5,189 residents, a 10.9 percent decrease from its 2010 population of 5,823. Similarly, the population of Tazewell County decreased 11.7 percent, from 45,078 in 2010 to an estimated 39,821 residents in 2022. Bluefield, Virginia’s population decreased by 8.2 percent over this period. (U.S. Census Bureau, 2023)

The five-year median household income in Richlands is \$31,169. By comparison, the median household income of Tazewell County is just under \$43,000, and Bluefield has a median household income of just under \$58,000. Subsequently, the town has a higher poverty rate than Tazewell County, Bluefield, and many other communities in Southwest Virginia. (U.S. Census Bureau, 2023)

Despite these hardships, the Town of Richlands has had some recent success in attracting outside investment and creating a stronger business environment. CNX Resources, a Pittsburgh-based natural gas company with current operations in Buchanan, Tazewell, and Russell counties, has announced plans to relocate and expand its Virginia headquarters to the Richlands Professional Building—relocating 67 existing positions and creating eight new full-time jobs at the Front Street location. While the CNX investment is a significant win that should be celebrated, Richlands has many vacant storefronts and other properties that are ripe for similar business opportunities. In the following chapters, we present findings from market research and a small business needs assessment, which inform the strategies and funding opportunities presented in the final chapter.

3. MARKET DATA

In 2022, an estimated 293 businesses operated in Richlands. As shown in Table 3, the highest number of establishments are found in the retail trade, finance and insurance, and healthcare and social assistance sectors.

Table 3: Business establishment summary, 2022

Sector	Number of businesses
Construction	12
Manufacturing	5
Wholesale trade	10
Retail trade	55
Transportation	3
Information	6
Finance and insurance	31
Real estate and leasing	20
Professional, scientific, and technical services	18
Waste management and remediation services	5
Healthcare and social assistance	41
Accommodation and food services	16
Other industries	71
Total	293

Source: ESRI Business Analyst utilizing establishment data from Data Axle, Inc.

While growth in all sectors would help Richlands recover from its economic woes, the growth of the retail trade and accommodation and food services sectors could be particularly transformational and help fill vacant spaces in the downtown area. As demonstrated in Table 4, these businesses require a substantial amount of floor space and can generate large amounts of sales activity.

Table 4: Space requirement and median sales for select business types

Business type	Median size (square feet)	Median sales (million \$)
Food service		
Restaurant without liquor	3,200	\$1.1
Restaurant with liquor	4,900	\$2.5
Sandwich shop	1,500	\$0.7
Pizza shop	1,702	\$0.7
Retail		
Home furnishings	7,696	\$1.7
Specialty clothing	3,642	\$1.1
Ready-to-wear clothing	4,240	\$1.3

Source: Kramer et al. (2008) page 195. Note: Median sales are in 2023 dollars.

3.1 Destination businesses

As discussed throughout various public input sessions, public sentiment in Richlands supports the establishment of more destination businesses to bring visitors to the downtown area from the surrounding region. Establishing more destination businesses, like those discussed below, would also support complementary projects, such as construction of the Clinch River Pedestrian Walkway and other recreation and tourism investments.

A destination business attracts customers from outside its immediate vicinity by offering a unique experience or exceptional service. While many types of businesses can become destinations, restaurants, retail, and other accommodations are the most popular. These types of businesses all rely on robust marketing to help attract customers and build sales; however, specific strategies, like the ones described below, should be undertaken depending on the business type.

3.1.1 Restaurants

Successful destination restaurants find ways to differentiate themselves from their competition by offering unique menu items, special dining environments, and exceptional service. Destination restaurants provide locally focused offerings, often from locally sourced ingredients, and facilitate an authentic environment that makes customers want to come back. (Avero, 2017)

3.1.2 Retail

The rise of e-commerce has radically transformed access to goods and materials in rural America. While this generally represents a major quality-of-life enhancement for rural areas, it has also created challenges for retailers on Main Street. To combat these challenges, traditional merchants are bringing people back to Main Street by providing truly compelling shopping experiences. Successful destination retailers enable people to experience—not just buy—products. These businesses often hold in-store classes and provide value-added services as ways to connect with customers and keep them coming back. They also facilitate environments where people feel comfortable hanging out. Apple, for example, provides a space that is open to the public with free Wi-Fi and room for concerts and other events as a standard component of its store formats. (Nicasio, 2016)

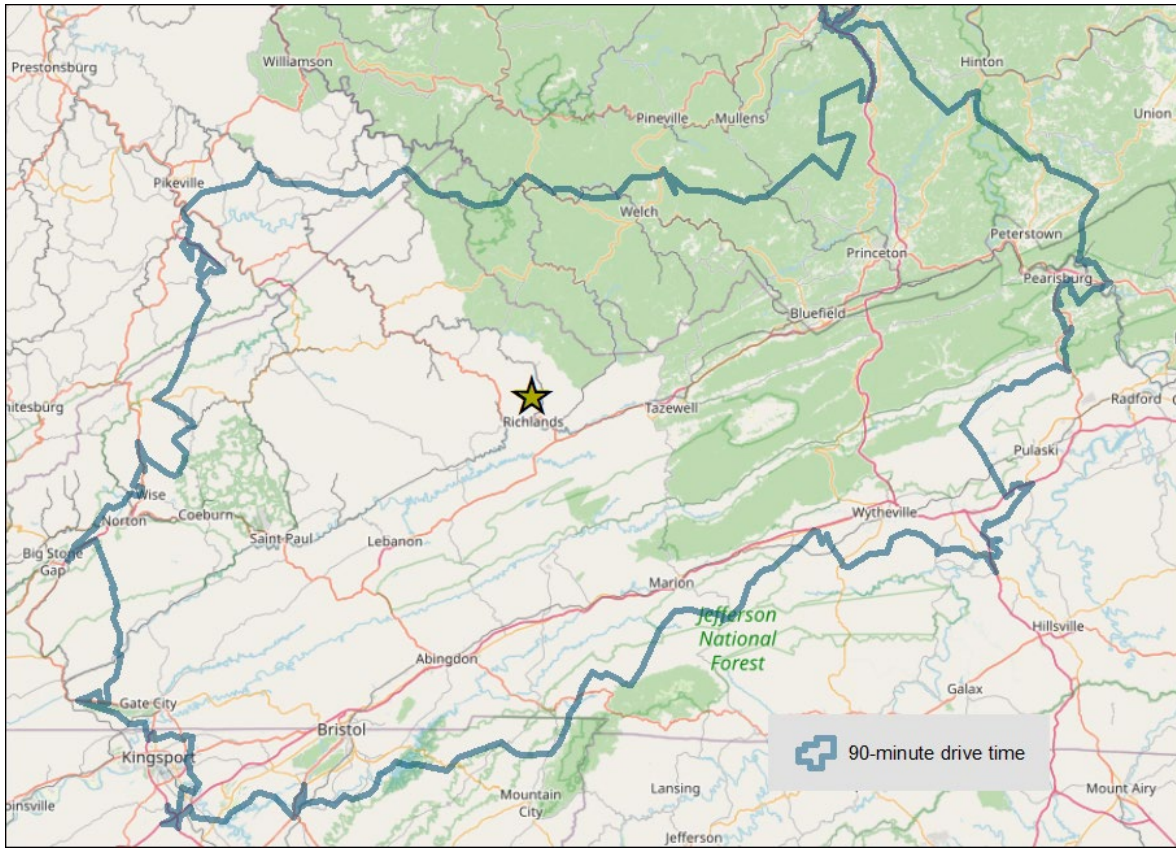
3.1.3 Other accommodations

Other types of accommodations, such as short-term rentals, also play a vital role in creating destinations. Some are even considered destinations themselves. Short-term rentals are residential units that are rented out for days at a time rather than months. Online platforms provided by Airbnb, VRBO, and others allow property owners to facilitate their own unique environment to attract visitors. There are no current listings in Richlands on Airbnb or VRBO.

Based on the latest survey data from 2019, over 85 percent of Spearhead Trails visitors report that they would visit more often if there were more connected amenities (e.g., lodging) in Southwest Virginia (Institute for Service Research, 2019). Whole-house rentals offer a viable potential for gradual, incremental growth in local lodging for visitors to the Spearhead Trails and other regional attractions. Compared to the multimillion-dollar investment often required to open a hotel or motel, starting a short-term rental in an existing home or newly built cottage or cabin is a relatively small-scale investment within the means of many families. While renting out individual rooms in the style of a hotel or bed and breakfast works in some places, whole-house vacation rentals are more popular with tourists and are feasible in places like Richlands that have available housing stock and relatively low real estate prices.

Figure 1 identifies areas within a 90-minute drive time of Richlands. Nearly 460,000 people live in this area. While people spend most of their money in their local community, many people are willing to travel 90-minutes for a day trip or short getaway—especially if there is a destination business attracting them there. While some destination businesses may be able to attract customers beyond this market area, evaluating the 90-minute market is useful for determining the viability of different types of destination businesses.

Figure 1: 90-minute market area



The nearly 460,000 people living in this market area represent just over 193,000 households. Each year, these households collectively spend an estimated \$11.6 billion on goods and services. A detailed breakdown of these expenditures is provided in Appendix A. As illustrated in Table 5, a sizeable portion of these expenditures are on the types of products and services sold by destination businesses. Appendix B provides a detailed breakdown of retail goods and services and entertainment and recreation expenditures within this market area.

Table 5: Household expenditures in 90-minute market area for select categories

Category	Average	Total (million \$)
Food away from home	\$2,365	\$459
Household furnishings	\$1,913	\$371
Apparel and services	\$1,321	\$256
Travel	\$1,373	\$266
Entertainment and recreation	\$2,602	\$505

Source: ESRI Business Analyst.

4. BUSINESS NEEDS ASSESSMENT

In addition to examining the market data presented in Chapter 3, the project team also surveyed existing small businesses in Richlands to understand more about their needs and what can be done to improve the business climate in town. Key results are detailed below.

The team received survey responses from a diverse set of 10 business owners in downtown Richlands. Survey respondents represent a variety of industries, including retail, food service, various types of professional services, and housing. Most of the respondents' businesses have existed for more than 10 years and employ between one and 10 people.

Respondents unanimously agreed that business space is affordable in Richlands, and nearly all agreed that their current spaces were not limiting their ability to grow their businesses. When asked if they expect their business to grow within the next five years, seven of 10 respondents believed their businesses would grow. All respondents identified that they were taking active steps to grow their businesses in Richlands.

The survey included three open-ended questions, which explore real or perceived obstacles existing businesses face, the types of businesses that current businesses want to see open nearby, and how Richlands can improve its business climate. Detailed responses to those questions are listed below.

Describe the largest obstacle your business faces:

- *Façade.*
- *Finding qualified (licensed) help to hire in the area.*
- *Parking for clients and employees. The town has signs for two-hour parking, but it's not enforced. We even have sidewalks that are marked to indicate no parking, but it's not enforced.*
- *Competitive internet, TV, cable, and phone service in town.*
- *The continual bickering, lack of cooperation and lack of compromise amongst the local government is embarrassing and it needs to end. It has been increasingly hard to sell Richlands as the "Center of the Friendly Circle" with the publicity that town council receives. United we stand divided we fall.*
- *Enforce zoning and clean up some of the dilapidated properties in town. Residential and commercial. It's very difficult to sell properties near junk yards that don't offer fencing to hide their inventory, beside of homes with junked and unkept lawns (Bluefield and Tazewell mows and sends the homeowner an invoice for payment), or on streets where the walls are falling down.*
- *Find a solution to the flooding in the area. Do we need to clean the trash out of the streams? Have you priced flood insurance? Folks in these areas have a difficult time selling their properties.*
- *The high electric bills are not a Richlands electric issue but with AEP also. Could it be that some of these homes lack proper insulation? Most of the homes in Richlands were built in the time of coal burning furnaces. They lack proper insulation for an electric heat pump. Can we offer a program (maybe with a grant) to help the residence with home renovation project that would help homeowners insulate their homes?*
- *We need more affordable housing in our area for all incomes. Would it be possible that we could work together to make this happen? VHDA has grants available.*
- *Parking, advertisement, community support, lack of support from the town.*
- *Electric bill.*
- *No interaction from the town hall besides for electricity bill and taxes.*
- *Getting customers to see the online content.*
- *Town approval.*
- *Funding for improvements, repairs, signs, advertising. We have space for a kitchen and would love to open a cafe for business.*
- *Employees, less B2B activity in area.*

What other types of businesses would you most like to see open nearby?

- *Manufacturing.*
- *I'd rather see improvements on the inside and outside of our existing businesses.*

- Retail, restaurants.
- More mom-and-pop shops, restaurants, retail.
- Coffee shop.
- Restaurants.
- Men's store.
- The bowling alley.
- Restaurant.

How can the Town of Richlands improve its business climate?

- Grant match for façade.
- More in person communication with the businesses. Not had anyone personally come to my business since Jan was mayor and Karen Deel was helping with events. They brought around printed materials, actually spoke with the businesses about events that were planned.
- Create more parking.
- Create a town business association as most of your business owners have no voice. Offer incentives for new business to come in to town and maybe incentives to keep the business you have.
- Create a spirit of cooperation with the schools, little league, civic organizations, etc. so that when they are sponsoring an event the entire town is involved. When folks come in from out of town they spend money in local business.
- Create a better network with other towns in the county so that we are working together to promote the betterment of Tazewell County.
- Welcome Spear Head Trails in to the town. These folks will help the business base in town. Why are we so afraid of a 4 wheeler riding in the town? They pay for a permit! They eat and they spend money!
- Create activities for the town people that is consistent. The festivals in the past 10 years have been hit or miss. The community never knows what event is going on or that the event even happened. These festivals bring folks into the community and they spend money. Move the festivals into the business district and away from the police dept. You have a stage near the post office that I believe was paid for with a grant. USE IT! It doesn't matter who was on council when the thought was conceived. You have it use it. And be consistent with your festival dates. Advertisement assistance from the town (other than Facebook) would help too!
- Ramp Up Richlands is a group of volunteers that volunteer their time to have activities for the community. Stop tearing down these young folks, let's get behind them and support them! The key word is volunteer! When these activities are going on guess what? People spend money in our town. It's a win win for our community.
- Support what you already have! The Section house is a beautiful building! Let's get some volunteers in there and open it up for tourist. Why not open it up more for folks who live in town too! We have seniors that would volunteer. It's a great asset for our community.
- Let's do more for our Senior population. From what I hear some of these folks have money to spend too! Our greatest population is our senior population.
- Richlands needs an effective means of communication to reach the public. Not everyone does Facebook, nor reads the Richlands News Press or the Voice, and WVVA does not cover our area unless it's something negative to cover.
- We need a more professional town council meeting without the drama and name calling would be greatly beneficial to the business climate of Richlands.
- Sponsor more community events downtown with consistent dates and advertisement.
- Work with Ramp up Richlands—these folks are young and want to volunteer.
- Start a business association that involves local business owners to find out the needs of the business community and make the business owners aware of up-and-coming events and town projects.
- Be supportive with advertisement of Small Business Saturday.

- Assist with the advertising of all of the businesses in town.
- Offer incentives for others to open a small business.
- Offer more parking, perhaps speak with private landowners about renting their vacant properties.
- Become more involved with the Spear Head Trails and allow this traffic in town. The town is dead on Saturday.
- Create a culture of growth and inclusion of all businesses, highlight different ones periodically.
- Programs or grants for startup businesses.
- Attitude.
- The town owns the building. We need help with repairs and maintenance, and lighting on the outside. We need funding for raised garden beds for the front of the building and signs for the center.
- Incubator, restaurants, downtown activities, clean up eye sores, sidewalks, and collaboration.

5. STRATEGIES TO FACILITATE ECONOMIC CHANGE

The following recommendations offer practical guidance for local leaders as they work to fast track economic revitalization in Richlands. Recommendations are organized utilizing the Main Street four-pillar approach for community transformation, which focuses on organization, promotion, design, and economic vitality. These four pillars will work synergistically, reinforcing each other to drive the revitalization of Richlands.



Image source: Main Street America (2020).

The following four sections summarize strategies recommended for Richlands to facilitate economic change. Strategies that should be implemented in the short-term are identified with a green font. Strategies that could be implemented in the short-, medium-, or long-term colored blue.

5.1 Organization

Organization strategies involve creating a strong foundation for a sustainable revitalization effort, including cultivating partnerships and community involvement. The project team has identified three organization strategies.

1. Establish a Plan Implementation Leadership Team

The Town should establish a Plan Implementation Leadership Team (PILT) to lead the charge on implementing design and economic restructuring components of the Revitalization Master Plan. Ideally, the PILT will be comprised of representatives from the Town Council, local businesses, and other interested stakeholders. The PILT should convene regular meetings to review progress on downtown revitalization activities.

2. Obtain and maintain Virginia Main Street designation

The Virginia Main Street Program is a preservation-based economic and community development program that follows the Main Street Approach by the National Main Street Center. Virginia Main Street is a Main Street America State Coordinating Program that offers a range of services and assistance to communities interested in revitalizing their historic commercial districts. Richlands unsuccessfully sought designation as a Virginia Main Street Community in the early 2000s. The PILT should work to revive Richlands' proposal to obtain designation. Communities that have already received designation and are actively advancing Virginia Main Street programs can serve as resources for the PILT as it pursues designation. For example, Kathy Stewart, who manages the St. Paul Main Street program, has voiced a willingness to provide education and guidance to Richlands.

3. Meet regularly with downtown businesses and property owners to address business needs

As shown in Chapter 4, many downtown business owners noted a lack of communication between Town Council, administration, and their businesses. The PILT should organize regular meetings and communications with downtown business and property owners to share information and to stay in the know on evolving conditions and concerns.

5.2 Promotion

The following promotional strategies position downtown Richlands as the center of the community and hub of economic activity, while creating a positive image that showcases the community's unique characteristics.

1. Celebrate milestones and victories

Community revitalization can be hard work. Recognizing milestones and victories will reinforce stakeholders' commitment, boost morale, and generate enthusiasm to continue the work necessary to succeed in Richlands. Publicly highlighting successes can secure additional investment, attract new businesses, and encourage residents to remain actively engaged in the revitalization process. The PILT should aim to highlight at least one victory per month through social media and local media outlets.

2. Complete a branding study

A strong brand identity can help pull consumers to a destination. Richlands has been informally recognized as the Center of a Friendly Circle, and that brand has been inconsistently utilized on marketing materials at different times. The PILT should work with the Town to complete a market branding study to explore whether the Center of a Friendly Circle brand resonates with the community or if a new brand should be adopted. Further, detailed guidelines on brand usage should be developed to encourage businesses and other stakeholders to consistently use the brand in marketing materials.

3. Increase the number of events downtown to improve awareness of downtown as a destination

Hosting events downtown can help increase foot traffic to local businesses and create regional awareness of Richlands as a destination. Since the pandemic, a limited number of events have been hosted downtown. The PILT should work with the Richlands Area Citizens for the Arts to support at least one event in the downtown area per month in the summer months. Some event ideas include:

- a. a summer concert series at the Railway Depot stage,
- b. an event celebrating the Clinch River with outfitters and other vendors,
- c. an event showcasing local arts and crafts from the creative community,
- d. a food truck fair,
- e. a beer festival, and
- f. a family festival with offerings for people of all ages.

4. Promote events downtown in coordination with sales and promotions at local businesses

Hosting and promoting events downtown in coordination with sales and promotions at local businesses is a great way to increase foot traffic to businesses and position Richlands as an attractive destination. The PILT should make an effort to work with business owners to coordinate sales and promotions around events that take place downtown.

5.3 Design

Design supports a community's transformation by enhancing the physical and visual assets that set the commercial district apart.

1. Implement design elements that have been identified in the Town of Richlands Streetscape and Storefront Improvements; Business District Revitalization Plan

The design elements of the Richlands Revitalization Masterplan represent many low-hanging opportunities to improve the built environment in the project focus area.

2. Apply design elements from the Revitalization Plan in other areas of Richlands

The Richlands Revitalization Masterplan can be expanded to include additional areas downtown. The basic design elements of the plan are scalable and can be applied to other parts of the downtown area struggling with blight.

5.4 Economic vitality

Economic vitality focuses on capital, incentives, and other practical tools to assist new and existing businesses, catalyze property development, and create a supportive environment for entrepreneurs and innovators that drive local economies. The project team has identified six strategies to improve the economic vitality of Richlands.

1. Establish a Trail Town Program

Richlands should prioritize developing a Trail Town Program that will help local businesses tap into economic benefits from trail and tourism development. The Trail Towns model developed by The Progress Fund helps communities tailor tourism- and trail-focused assistance to help local businesses tap into a growing recreation economy.

The Progress Fund, a nonprofit based in Pennsylvania, has developed a wonderful model for what they have termed Trail Town Programs, which are grassroots community capacity building initiatives designed to help communities leverage their trails for economic impact. The model was piloted successfully for the Great Allegheny Passage, a 150-mile bike trail through southwestern Pennsylvania and Maryland. Since then, many other communities have replicated the program model in other places to huge benefit. Visit trailtowns.org and download the Trail Town Guide to learn more about how to start a Richlands Trail Town Program.

2. Create and maintain an inventory of investment-ready projects

Local leaders should create and maintain an inventory of business concepts and other projects that are ready for investment and implementation. This inventory can be initially populated with the business opportunities explored in this report and can be expanded as additional opportunities arise. Having a formal list of specific investment-ready projects will help local leaders and the community better respond to evolving funding opportunities.

The PILT can publish or otherwise share the inventory with the community, which will also promote a local culture of entrepreneurship and provide clear, tangible goals that community members can work towards as they check off the businesses and projects identified on the list.

Creating this inventory as a repository for community business ideas is the natural first step; however, as with any list, this inventory will only be helpful so long as it is maintained and kept current. As a result, it should be treated as a living document to be updated and revisited over time.

3. Develop overnight lodging in the downtown area

There is no overnight lodging in the downtown area. As detailed in this report, visitors to Southwest Virginia report that they would visit more often if there were more connected amenities, like overnight lodging. A key strategy for developing Richlands as a destination is to develop lodging in the downtown area. More lodging will also help drive additional customers to downtown businesses.

There are several proven models for increasing lodging in downtown areas. One that has been replicated numerous times throughout the Appalachian region is promoting the development of short-term rentals by hosting training for property owners. The Mountain Association in Eastern Kentucky has developed a licensed curriculum that can be purchased and utilized by other Appalachian organizations wishing to host trainings. It is designed as a two-session, six-hour workshop with sessions held one week apart to allow time for participants to build out their own Airbnb sites between sessions. A flier for one of Mountain Association's training events is provided in Appendix C.

4. Notify local firms of contracting opportunities

The construction sector in Richlands has declined in recent years due to a refocusing of business activity to other areas of Tazewell County. By engaging local construction firms on contracting opportunities related to the Business District Revitalization Plan and other projects, Richlands can foster economic growth, create local employment opportunities, and retain capital within the community. The PILT should encourage local firms to pursue bid opportunities as the Revitalization Plan is implemented.

5. Update zoning to better accommodate new lodging

Currently, hotels are allowed in commercial districts, including downtown. Short-term rentals such as Airbnb and VRBO could also be allowed as a hotel use. However, the definition of “hotel” is extremely limiting. Specifically, the definition requires a hotel to accommodate “14 or more individuals” (sec. 154.002 of the Land Usage Ordinance). This restriction severely limits the opportunity for smaller scale lodging and requires a significant capital investment for any lodging throughout the city. The Town of Richlands should modify the “hotel” definition to remove the “14 or more individuals” language. This will allow incremental investment in downtown lodging.

6. Create a downtown commercial zoning district to address setbacks and parking

New buildings in the B-2 zoning district must be set back at least 35 feet from the centerline of the street. The Town should create a separate downtown commercial zoning district or overlay district to allow for setbacks closer to the street. This will allow buildings to maintain the prevailing setback and blend in with existing buildings like those found on Suffolk Avenue.

Additionally, all new uses must provide off-street parking in compliance with the Land Usage Ordinance. The Town should create a separate downtown commercial zoning district or overlay district to allow for on-street parking to fulfill parking needs or allow off-premises parking. Many existing and historic buildings already cover the entire area of their lot with no room for off-street parking. By allowing for off-premises parking and/or creating on-street parking, business owners are not required to acquire additional property strictly for parking.

6. FUNDING STRATEGY

The project team has identified roughly 40 grant programs (provided in supplemental document) to assist Richlands in implementing the strategies identified in this document and other elements of the Business District Revitalization Plan. Many grants, especially those provided by private foundations, are only available to nonprofit organizations. Richlands can partner with existing nonprofit organizations to target opportunities that the town alone does not qualify for. Some key opportunities to jumpstart project implementation are described below.

6.1 Just Transition Fund-Federal Access Center

The Just Transition Fund (JTF) provides grants and technical assistance to community-based organizations that are working to strengthen and diversify their local economies. As the only national fund solely focused on economic transition in coal communities, JTF funds, connects, and scales locally led initiatives throughout the Appalachian region and beyond.

Through its Federal Access Center, JTF provides grants to economically distressed communities to help secure the level of federal investment needed to create and sustain a successful economic transition. The Center’s grants and technical assistance support organizations to apply for federal

funds and conduct early-stage planning efforts to scale projects that advance JTF's economic transition goals.

A grant from the Center could provide the PILT with resources to hire a professional grant writer to pursue large federal grants, like an Appalachian Regional Commission Partnerships for Opportunity and Workforce and Economic Revitalization (POWER) Initiative grant. It could also be used to develop a more explicit funding strategy that maps out matching and leveraged resources to efficiently target federal and non-federal funding.

Proposals for assistance from the Center are accepted on a rolling basis, and funding decisions are typically made within a month or two of proposal submission.

6.2 ARC POWER Initiative

The Appalachian Regional Commission's POWER Initiative targets federal resources to help communities and regions that have been affected by job losses in coal mining, coal power plant operations, and coal-related supply chain industries due to the changing economics of America's energy production.

Communities in other parts of Appalachia have utilized ARC POWER grants to jumpstart diverse community and economic development initiatives, including both construction and non-construction projects. A POWER grant could provide the PILT with resources to start a Trail Towns program in Richlands.

There is only one POWER grant cycle per year. Proposals are typically accepted in late March or early April. Funding decisions are announced in late August or early September.

6.3 Truist Foundation

The Truist Foundation provides one-time grants to community organizations undertaking projects that improve economic mobility and strengthen small businesses. As a community with a Truist Bank location, Richlands could pursue a grant to build a small business network or mentorship program to enable knowledge sharing and encourage entrepreneurship.

The Truist Foundation has three annual grant cycles and accepts proposals in March, July, and November. Decisions are typically made within four months of application.

6.4 National Endowment for the Arts' Our Town Grant Program

The National Endowment for the Arts' Our Town Grant Program provides funding for activities that integrate arts, culture, and design into local efforts that strengthen local economies. A grant could be used for some of the creative placemaking components of the Business District Revitalization Plan. Proposals are accepted in early August each year, and funding decisions are usually announced in April of the following year.

6.5 Hart Family Fund for Small Towns' Grant Program

The National Trust for Historic Preservation's Hart Family Fund for Small Towns' Grant Program provides seed funding for preservation projects in small towns. A grant from this program could be used by Richlands to engage members of the public on historic preservation components of the Business District Revitalization Plan. It could also be used to engage preservation experts on specific façade improvement projects. Proposals are accepted in early May, and applicants are notified of funding decisions by August.

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APPENDIX A: HOUSEHOLD EXPENDITURES IN 90-MINUTE MARKET AREA



Household Budget Expenditures

Richlands, Virginia
Drive Time: 90 minute radius

Prepared by Esri
Latitude: 37.09435
Longitude: -81.80302

Demographic Summary		2022	2027		
Population		456,047	445,935		
Households		193,510	190,072		
Average Household Size		2.29	2.28		
Families		128,276	125,379		
Median Age		45.9	47.1		
Median Household Income		\$49,196	\$54,745		
		Spending Potential Index	Average Amount Spent	Total	Percent
Total Expenditures	67	\$60,223.10	\$11,653,772,776	100.0%	
Food	70	\$7,358.91	\$1,424,023,058	12.2%	
Food at Home	73	\$4,501.59	\$871,102,318	7.5%	
Food Away from Home	66	\$2,857.32	\$552,920,741	4.7%	
Alcoholic Beverages	59	\$418.15	\$80,916,523	0.7%	
Housing	62	\$17,685.27	\$3,422,276,507	29.4%	
Shelter	58	\$13,257.98	\$2,565,552,365	22.0%	
Utilities, Fuel and Public Services	78	\$4,427.29	\$856,724,143	7.4%	
Household Operations	66	\$1,666.98	\$322,577,740	2.8%	
Housekeeping Supplies	76	\$673.68	\$130,362,909	1.1%	
Household Furnishings and Equipment	67	\$1,713.30	\$331,540,875	2.8%	
Apparel and Services	64	\$1,552.28	\$300,381,321	2.6%	
Transportation	76	\$7,884.60	\$1,525,748,947	13.1%	
Travel	60	\$1,710.24	\$330,948,806	2.8%	
Health Care	77	\$5,489.52	\$1,062,276,373	9.1%	
Entertainment and Recreation	73	\$2,661.97	\$515,118,625	4.4%	
Personal Care Products & Services	64	\$650.79	\$125,934,412	1.1%	
Education	52	\$1,023.67	\$198,090,345	1.7%	
Smoking Products	111	\$485.39	\$93,928,447	0.8%	
Lotteries & Pari-mutuel Losses	66	\$38.95	\$7,536,709	0.1%	
Legal Fees	56	\$102.96	\$19,924,603	0.2%	
Funeral Expenses	72	\$68.13	\$13,184,398	0.1%	
Safe Deposit Box Rentals	97	\$5.07	\$981,013	0.0%	
Checking Account/Banking Service Charges	77	\$27.92	\$5,401,999	0.0%	
Cemetery Lots/Vaults/Maintenance Fees	60	\$8.55	\$1,654,812	0.0%	
Accounting Fees	57	\$71.36	\$13,808,442	0.1%	
Miscellaneous Personal Services/Advertising/Fines	60	\$51.22	\$9,911,337	0.1%	
Occupational Expenses	49	\$32.13	\$6,217,453	0.1%	
Expenses for Other Properties	108	\$128.84	\$24,931,182	0.2%	
Credit Card Membership Fees	57	\$5.59	\$1,082,152	0.0%	
Shopping Club Membership Fees	62	\$27.50	\$5,322,477	0.0%	
Support Payments/Cash Contributions/Gifts in Kind	73	\$1,975.70	\$382,317,714	3.3%	
Life/Other Insurance	76	\$519.23	\$100,476,374	0.9%	
Pensions and Social Security	61	\$5,745.69	\$1,111,848,688	9.5%	

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: Esri forecasts for 2022 and 2027; Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics.

APPENDIX B: RETAIL GOODS AND SERVICES EXPENDITURES IN 90-MINUTE MARKET AREA



Retail Goods and Services Expenditures

Richlands, Virginia
Drive time: 90 minute radius

Prepared by Esri
Latitude: 37.09435
Longitude: -81.80302

Top Tapestry Segments	Percent	Demographic Summary	2023	2028
Economic BedRock (10C)	21.6%	Population	456,193	445,532
Rooted Rural (10B)	18.9%	Households	194,101	191,357
Midlife Constants (5E)	11.7%	Families	126,621	124,011
Small Town Sincerity (12C)	11.0%	Median Age	46.0	47.2
Heartland Communities (6F)	6.3%	Median Household Income	\$45,199	\$50,453
		Spending Potential Index	Average Amount Spent	Total
Apparel and Services				
		60	\$1,320.55	\$256,320,497
Men's		58	\$237.72	\$46,140,850
Women's		60	\$447.40	\$86,841,332
Children's		64	\$211.99	\$41,147,316
Footwear		58	\$287.36	\$55,776,379
Watches & Jewelry		66	\$110.81	\$21,507,920
Apparel Products and Services (1)		57	\$25.28	\$4,906,700
Computer				
Computers and Hardware for Home Use		55	\$140.14	\$27,200,941
Portable Memory		60	\$2.77	\$537,792
Computer Software		49	\$7.03	\$1,365,422
Computer Accessories		57	\$14.28	\$2,772,719
Entertainment & Recreation				
Fees and Admissions		69	\$2,601.66	\$504,985,022
Membership Fees for Clubs (2)		49	\$350.75	\$68,081,358
Membership Fees for Clubs (2)		52	\$145.41	\$28,224,166
Fees for Participant Sports, excl. Trips		48	\$57.59	\$11,179,204
Tickets to Theatre/Operas/Concerts		54	\$29.32	\$5,691,109
Tickets to Movies		47	\$13.00	\$2,524,134
Tickets to Parks or Museums		54	\$15.14	\$2,939,573
Admission to Sporting Events, excl. Trips		52	\$30.53	\$5,926,535
Fees for Recreational Lessons		41	\$59.29	\$11,508,725
Dating Services		42	\$0.45	\$87,912
TV/Video/Audio		74	\$1,002.26	\$194,539,766
Cable and Satellite Television Services		81	\$695.88	\$135,070,497
Televisions		65	\$94.85	\$18,409,720
Satellite Dishes		84	\$1.44	\$279,530
VCRs, Video Cameras, and DVD Players		59	\$2.82	\$547,176
Miscellaneous Video Equipment		54	\$6.79	\$1,317,589
Video Cassettes and DVDs		61	\$4.00	\$776,457
Video Game Hardware/Accessories		63	\$25.35	\$4,921,333
Video Game Software		60	\$11.58	\$2,247,867
Rental/Streaming/Downloaded Video		61	\$74.96	\$14,548,972
Installation of Televisions		43	\$0.69	\$134,738
Audio (3)		59	\$80.18	\$15,563,145
Rental and Repair of TV/Radio/Sound Equipment		134	\$3.72	\$722,744
Pets		79	\$729.00	\$141,500,337
Toys/Games/Crafts/Hobbies (4)		64	\$101.30	\$19,663,348
Recreational Vehicles and Fees (5)		79	\$118.50	\$23,001,862
Sports/Recreation/Exercise Equipment (6)		66	\$184.37	\$35,786,819
Photo Equipment and Supplies (7)		55	\$25.57	\$4,963,420
Reading (8)		60	\$75.54	\$14,661,674
Catered Affairs (9)		47	\$14.36	\$2,786,438
Food				
Food at Home		67	\$7,072.78	\$1,372,833,259
Food at Home		69	\$4,708.23	\$913,871,272
Bakery and Cereal Products		70	\$617.09	\$119,778,625
Meats, Poultry, Fish, and Eggs		70	\$1,023.90	\$198,740,577
Dairy Products		69	\$456.39	\$88,586,231
Fruits and Vegetables		65	\$877.57	\$170,336,475
Snacks and Other Food at Home (10)		71	\$1,733.27	\$336,429,364
Food Away from Home		64	\$2,364.55	\$458,961,987
Alcoholic Beverages		57	\$383.24	\$74,387,185

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Retail Goods and Services Expenditures

Richlands, Virginia
 Drive time: 90 minute radius

Prepared by Esri
 Latitude: 37.09435
 Longitude: -81.80302

	Spending Potential Index	Average Amount Spent	Total
Financial			
Value of Stocks/Bonds/Mutual Funds	54	\$21,055.38	\$4,086,869,977
Value of Retirement Plans	59	\$84,132.88	\$16,330,276,781
Value of Other Financial Assets	56	\$4,786.82	\$929,125,984
Vehicle Loan Amount excluding Interest	75	\$2,733.31	\$530,538,673
Value of Credit Card Debt	64	\$2,025.21	\$393,095,603
Health			
Nonprescription Drugs	85	\$145.11	\$28,166,665
Prescription Drugs	89	\$329.16	\$63,891,069
Eyeglasses and Contact Lenses	74	\$82.91	\$16,093,345
Home			
Mortgage Payment and Basics (11)	59	\$7,687.01	\$1,492,056,169
Maintenance and Remodeling Services	64	\$2,412.80	\$468,326,027
Maintenance and Remodeling Materials (12)	99	\$774.57	\$150,345,209
Utilities, Fuel, and Public Services	76	\$4,437.11	\$861,248,107
Household Furnishings and Equipment			
Household Textiles (13)	62	\$76.49	\$14,847,419
Furniture	66	\$541.46	\$105,098,234
Rugs	67	\$27.71	\$5,377,639
Major Appliances (14)	75	\$393.91	\$76,457,545
Housewares (15)	58	\$62.50	\$12,131,405
Small Appliances	62	\$44.83	\$8,701,794
Luggage	57	\$8.24	\$1,600,068
Telephones and Accessories	80	\$85.63	\$16,620,896
Household Operations			
Child Care	50	\$257.34	\$49,950,909
Lawn and Garden (16)	76	\$510.57	\$99,101,764
Moving/Storage/Freight Express	61	\$54.95	\$10,665,488
Housekeeping Supplies (17)	73	\$678.38	\$131,674,263
Insurance			
Owners and Renters Insurance	82	\$639.72	\$124,169,681
Vehicle Insurance	75	\$1,628.07	\$316,010,049
Life/Other Insurance	74	\$509.72	\$98,937,532
Health Insurance	77	\$3,789.53	\$735,550,604
Personal Care Products (18)	63	\$349.17	\$67,775,058
School Books and Supplies (19)	65	\$87.41	\$16,966,795
Smoking Products	110	\$476.98	\$92,582,286
Transportation			
Payments on Vehicles excluding Leases	78	\$2,345.98	\$455,356,965
Gasoline and Motor Oil	79	\$2,003.32	\$388,845,897
Vehicle Maintenance and Repairs	71	\$933.59	\$181,210,148
Travel			
Airline Fares	52	\$240.74	\$46,727,337
Lodging on Trips	65	\$468.48	\$90,931,875
Auto/Truck Rental on Trips	52	\$41.54	\$8,063,758
Food and Drink on Trips	61	\$342.49	\$66,477,554

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Retail Goods and Services Expenditures

Richlands, Virginia
Drive time: 90 minute radius

Prepared by Esri
Latitude: 37.09435
Longitude: -81.80302

- (1) **Apparel Products and Services** includes shoe repair and other shoe services, apparel laundry and dry cleaning, alteration, repair and tailoring of apparel, clothing rental and storage, and watch and jewelry repair.
- (2) **Membership Fees for Clubs** includes membership fees for social, recreational, and health clubs.
- (3) **Audio** includes satellite radio service, radios, stereos, sound components, equipment and accessories, digital audio players, records, CDs, audio tapes, streaming/downloaded audio, musical instruments and accessories, and rental and repair of musical instruments.
- (4) **Toys and Games** includes toys, games, arts and crafts, tricycles, playground equipment, arcade games, online entertainment and games, and stamp and coin collecting.
- (5) **Recreational Vehicles & Fees** includes docking and landing fees for boats and planes, payments on boats, trailers, campers and RVs, rental of boats, trailers, campers and RVs, and camp fees.
- (6) **Sports/Recreation/Exercise Equipment** includes exercise equipment and gear, game tables, bicycles, camping equipment, hunting and fishing equipment, winter sports equipment, water sports equipment, other sports equipment, and rental/repair of sports/recreation/exercise equipment.
- (7) **Photo Equipment and Supplies** includes film, film processing, photographic equipment, rental and repair of photo equipment, and photographer fees.
- (8) **Reading** includes digital book readers, books, magazine and newspaper subscriptions, and single copies of magazines and newspapers.
- (9) **Catered Affairs** includes expenses associated with live entertainment and rental of party supplies.
- (10) **Snacks and Other Food at Home** includes candy, chewing gum, sugar, artificial sweeteners, jam, jelly, preserves, margarine, fats and oils, salad dressing, nondairy cream and milk, peanut butter, frozen prepared food, potato chips and other snacks, nuts, salt, spices, seasonings, olives, pickles, relishes, sauces, gravy, other condiments, soup, prepared salad, prepared dessert, baby food, miscellaneous prepared food, and nonalcoholic beverages.
- (11) **Mortgage Payment and Basics** includes mortgage interest, mortgage principal, property taxes, homeowners insurance, and ground rent on owned dwellings.
- (12) **Maintenance and Remodeling Materials** includes supplies/tools/equipment for painting and wallpapering, plumbing supplies and equipment, electrical/heating/AC supplies, materials for roofing/gutters, materials for plaster/panel/siding, materials for patio/fence/brick work, landscaping materials, and insulation materials for owned homes.
- (13) **Household Textiles** includes bathroom linens, bedroom linens, kitchen linens, dining room linens, other linens, curtains, draperies, slipcovers and decorative pillows.
- (14) **Major Appliances** includes dishwashers, disposals, refrigerators, freezers, washers, dryers, stoves, ovens, microwaves, window air conditioners, electric floor cleaning equipment, sewing machines, and miscellaneous appliances.
- (15) **Housewares** includes flatware, dishes, cups glasses, serving pieces, nonelectric cookware, and tableware.
- (16) **Lawn and Garden** includes lawn and garden supplies, equipment and care service, indoor plants, fresh flowers, and repair/rental of lawn and garden equipment.
- (17) **Housekeeping Supplies** includes soaps and laundry detergents, cleaning products, toilet tissue, paper towels, napkins, paper/plastic/foil products, stationery, giftwrap supplies, postage, and delivery services.
- (18) **Personal Care Products** includes hair care products, nonelectric articles for hair, wigs, hairpieces, oral hygiene products, shaving needs, perfume, cosmetics, skincare, bath products, nail products, deodorant, feminine hygiene products, adult diapers, other miscellaneous care products and personal care appliances.
- (19) **School Books and Supplies** includes school books and supplies for college, elementary school, high school, vocational/technical school, preschool and other schools.

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.



Recreation Expenditures

Richlands, Virginia
Drive time: 90 minute radius

Prepared by Esri
Latitude: 37.09435
Longitude: -81.80302

Demographic Summary		2023	2028
Population		456,193	445,532
Households		194,101	191,357
Families		126,621	124,011
Median Age		46.0	47.2
Median Household Income		\$45,199	\$50,453
		Spending Potential Index	Average Amount Spent Total
TV/Video/Audio		74	\$1,002.26 \$194,539,766
Cable & Satellite Television Services		81	\$695.88 \$135,070,497
Televisions & Video		62	\$222.48 \$43,183,382
Audio		59	\$80.18 \$15,563,145
Rental of TV/VCR/Radio/Sound Equipment		72	\$0.54 \$105,765
Repair of TV/Radio/Sound Equipment		157	\$3.18 \$616,979
Entertainment/Recreation Fees and Admissions		49	\$350.75 \$68,081,358
Tickets to Theatre/Operas/Concerts		54	\$29.32 \$5,691,109
Tickets to Movies		47	\$13.00 \$2,524,134
Tickets to Parks or Museums		54	\$15.14 \$2,939,573
Admission to Sporting Events, excl.Trips		52	\$30.53 \$5,926,535
Fees for Participant Sports, excl.Trips		48	\$57.59 \$11,179,204
Fees for Recreational Lessons		41	\$59.29 \$11,508,725
Membership Fees for Social/Recreation/Health Clubs		52	\$145.41 \$28,224,166
Dating Services		42	\$0.45 \$87,912
Toys/Games/Crafts/Hobbies		64	\$101.30 \$19,663,348
Toys/Games/Arts/Crafts/Tricycles		63	\$81.70 \$15,858,068
Playground Equipment		97	\$7.81 \$1,515,700
Play Arcade Pinball/Video Games		152	\$2.60 \$504,533
Online Gaming Services		49	\$4.60 \$893,492
Stamp & Coin Collecting		52	\$4.59 \$891,554
Recreational Vehicles and Fees		79	\$118.50 \$23,001,862
Docking and Landing Fees for Boats and Planes		80	\$12.14 \$2,355,749
Camp Fees		42	\$15.61 \$3,030,717
Payments on Boats/Trailers/Campers/RVs		108	\$72.89 \$14,148,263
Rental of Boats/Trailers/Campers/RVs		59	\$17.86 \$3,467,133
Sports, Recreation and Exercise Equipment		66	\$184.37 \$35,786,819
Exercise Equipment and Gear, Game Tables		49	\$47.45 \$9,210,639
Bicycles		54	\$30.86 \$5,989,977
Camping Equipment		56	\$11.00 \$2,134,314
Hunting and Fishing Equipment		96	\$64.89 \$12,594,629
Winter Sports Equipment		41	\$4.06 \$788,724
Water Sports Equipment		72	\$10.25 \$1,989,234
Other Sports Equipment		121	\$13.45 \$2,611,256
Rental/Repair of Sports/Recreation/Exercise Equipment		67	\$2.14 \$416,185
Photographic Equipment and Supplies		55	\$25.57 \$4,963,420
Film		63	\$0.27 \$52,548
Photo Processing		55	\$4.42 \$857,026
Photographic Equipment		48	\$8.17 \$1,586,621
Photographer Fees/Other Supplies & Equip Rental/Repair		60	\$12.71 \$2,467,226
Reading		60	\$75.54 \$14,661,674
Magazine/Newspaper Subscriptions		61	\$26.62 \$5,166,211
Magazine/Newspaper Single Copies		66	\$3.66 \$710,831
Books		55	\$23.36 \$4,533,276
Digital Book Readers		63	\$21.90 \$4,251,356

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. Detail may not sum to totals due to rounding.

Source: Esri forecasts for 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.

APPENDIX C: SHORT-TERM RENTAL TRAINING FLYER



VACANCY

GOT EXTRA SPACE? THE MARKET HAS ROOM FOR YOU.

HOW TO AIRBNB 2-PART TRAINING

House, Apartment, Cabin, Campers.
If you have a space and you are ready to generate income from it, there's room for you in the Airbnb market - especially in Eastern Kentucky.

Only 18% of Airbnb listings are located in rural areas. Tourism and travel are growing, and home sharing can more directly benefit property owners and communities.

PARTICIPANTS WILL LEARN HOW TO:

- Develop an Airbnb listing
- Market their property
- Comply with local taxes and regulations
- Connect with local tourism efforts

With your registration, you'll receive a how-to handbook and a lot of great ideas from successful Airbnb hosts.



\$3,300
THE TYPICAL ANNUAL
EARNINGS FOR RURAL HOSTS

