

PARMELE ECONOMIC STRATEGY

Prepared by the NC Main Street & Rural Planning Center Staff



High performing organizations are those that learn to anticipate and adapt to change by creating value for those served, and motivation and meaning for those who serve them. The best tool for accomplishing these objectives is strategic planning.

In January 2017, the Town of Parmele Town Commissioners adopted a resolution requesting the North Carolina Rural Development Division, Rural Planning Center help the Town prepare an economic development strategic plan. A planning committee was formed and began meeting in February 2017. The committee met over the spring of 2017 and discussed the issues facing the Town of Parmele, in regard to economic development.



The committee articulated a vision for the future of Parmele and addressed many issues in developing a strategic vision:

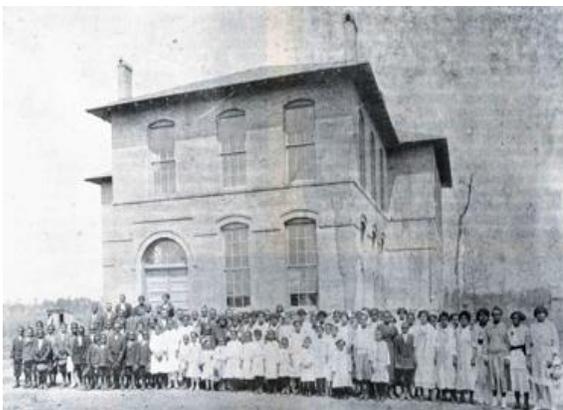
Experience Eastern North Carolina's first and last stop for cultural history and music, a progressive community motivated to growth and change

Then they began the difficult task of identifying major issues, strategies, assigning responsibilities, and setting timetables to implement the plan's vision. Finally, they developed a system to monitor progress of the plan and to inform changes to the action plan and renewal of vision.

This document is the culmination of their efforts.

If the wishes of the Town are to have any meaning, they must be accompanied by deliberate planning efforts to move the organization and the community toward a desired future. This requires clearly defined goals, proactive objectives, committed leadership, and effective management. Above all, it requires managing the forces of change. Those forces include community demographics, state and federal mandates, fiscal constraints, economic conditions, emerging technologies, and many other influences on service delivery efforts.

The Action Plan is composed of the following elements: *Goals, Objectives, Actions, and Tasks*. The Time Horizon of the plan is 5 years.



The *goals, objectives, actions* and *tasks* refer to the following definitions:

Goals...

...are general guidelines that explain what you want to achieve – they are usually long-term and represent global visions, such as “grow the local economy”

Objectives...

...define strategies or implementation steps to attain the identified goals. Unlike goals, objectives are specific, measurable (number, timeframe, percentage), and may have a defined completion date

Actions...

...often, each objective is associated with a series of actions. Therefore, implementing a strategic goal typically involves implementing a series of actions along the way

Tasks...

...a step by step list that will help you accomplish each action, usually achievable in 1 year

Parmele Economic Development Implementation Plan

Economic Positioning/Vision: Experience Eastern North Carolina's first and last stop for cultural history and music, a progressive community motivated to growth and change

CULTURAL HISTORY & MUSIC	GROWTH & CHANGE
Strategy: The first and last stop for cultural history and music	Strategy: A progressive community motivated to growth and change
Goal: Plan and implement an annual community festival <i>Objective #1.1: Hold the first festival by November 2019</i> <i>Objective #1.2: Celebrate Town Incorporation Day (February 14th) annually</i> <i>Objective #1.3: Host annual Parmele Day</i>	Goal: Develop a family-friendly environment that attracts business and people <i>Objective #3.1: Increase the number of businesses in town by 20% by 2023</i>
Action: Organize the Parmele Community Organization by December 2017 Task: Recruit volunteers Task: Identify the various local entertainment options Task: Put together a marketing and advertising plan for the festival and events Task: Generate a list of vendors Task: Draft a budget for the events	Action: Identify properties that need assistance Task: Generate a list of properties that need a facelift / renovations Task: Conduct an annual Parmele Cleanup Day Task: Organize responsibility for cleanup/renovations Task: Identify state and federal funding opportunities to develop new housing options for professionals and seniors
Goal: Identify funding sources to renovate / recreate local historical sites <i>Objective #2.1: Improve caboose site by 2023</i> <i>Objective #2.2: Renovate / recreate the Chance School and Chance House</i> <i>Objective #2.3: Rebuild Train Depot to be used as a community building</i>	Action: Develop a communication plan for town's cleanup efforts Task: Research and explore what other towns are doing to communicate appearance endeavors Task: Get churches, local organizations, Town Board, Planning Board, and Neighborhood Watch involved in communication efforts
Action: Determine what improvements need to be made to caboose site Task: Make needed improvements to the park Task: Organize a "Music In The Park" series of events	Action: Explore recreational opportunities for the Town Task: Work with Mid-East Commission to identify / apply to funding sources
Action: Work with NC Cultural Resources to identify funding sources for Chance School and Chance House Task: Explore nonprofit funding opportunities for renovation plans Task: Determine how sites will be managed	Action: Put together a prospectus about the Town to recruit businesses Task: Develop a list of businesses that could thrive in town Task: Include a map with current traffic counts Task: Work with Martin County Economic Development Commission to recruit business
Action: Work with owners to develop Studio B (used by the band "Parmalee") as an attraction Task: Contact the band "Parmalee" and contact property owners	Action: Work with NC DOT to make scheduled road improvements Task: Remain active in Mid-East Rural Planning Organization Task: Contact NC DOT Division Maintenance Engineer regularly
	Action: Expand the existing Town Hall Task: Determine what improvements need to be made and develop a budget for expansion/construction Task: Explore funding sources (non-profits, federal, state)

Monitoring and Evaluation

Constant evaluation of the goals, objectives and action steps in this plan, via regular review sessions with the Strategic Planning team and other Town leadership, is critical to ensuring it remains a viable, living document. The Town will continually monitor progress on how well and successful the Town is at managing projects, meeting deadlines, communicating internally and to multiple external audiences, and utilizing the resources available.

The Parmele Economic Development Strategy is a living document used to prioritize the needs of the community and outline Town objectives. The value of the plan lies with the ability of the Town to set realistic goals — and implement innovative strategies — against which progress can be measured. It also allows the community to gauge the ongoing product of its local government.

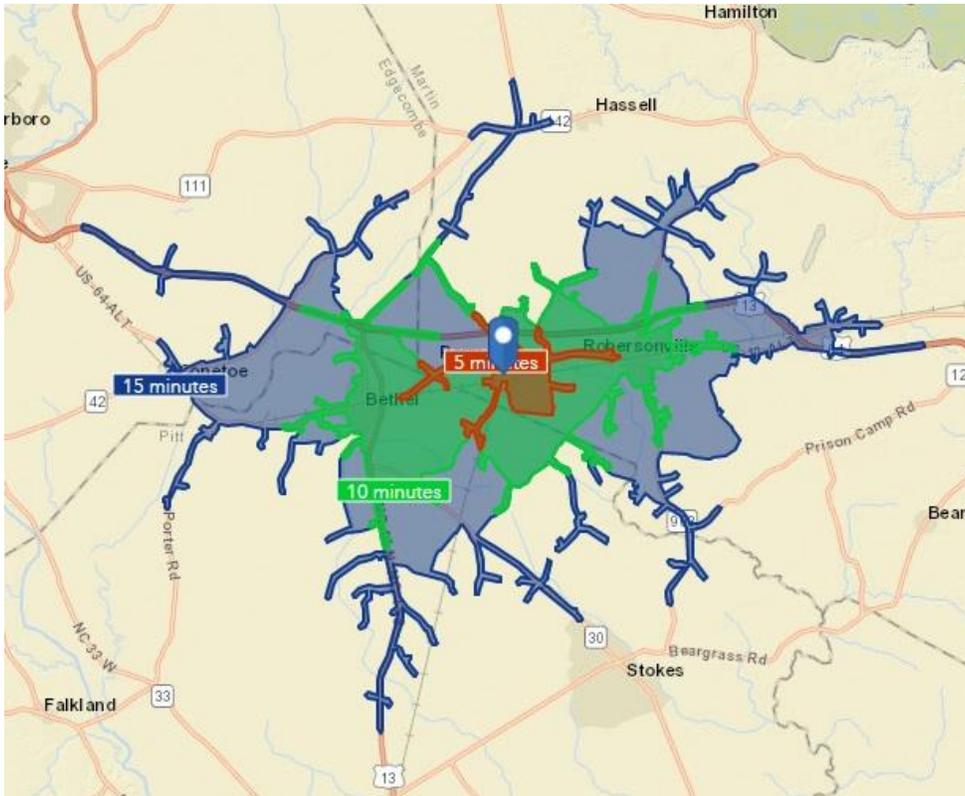
Implementation, evaluation and modification will be continuous in order for the plan and the Town of Parmele to remain relevant, responsive and proactive. This strategic effort will provide greater accountability and represents an organization-wide approach to the preservation and enhancement of the quality of life our very special community enjoys.

The most successful strategic planning efforts approach implementation from a network-based model, versus a more traditional hierarchical model (top-down approach). An Implementation Committee should be appointed to oversee the Town's efforts and to reach out to partners. By working with economic partners such as NC Department of Commerce, Martin County Development Commission, and the Mid-East Commission, Parmele's economic development strategy can leverage resources and capacity. NC Department of Commerce has yearly Actions & Tasks templates to assist the Town in measuring progress, and the Town should reach out to NC Commerce once a year to help evaluate success.

The Town Commissioners will revisit the plan twice yearly (at budget time, and in November) to mark progress and amend the plan as necessary.

Appendix: Market Snapshot

Map 1: ESRI



The adjacent map, **Map 1**, is from the ESRI On-Line Business Analyst outlining the three trade areas within a distance radius. **Drive Times (5, 10, and 15 minutes)** analyze the trade area around a fixed center, such as the center of town, in this case, the intersection of Main Street Railroad Street. This data helps define where the customers are from and their spending potential. From these areas along with the retail surplus and leakage information we gather demographic information giving insight into spending social habits.

Table 1: Supply & Demand

Table 1 shows total demand and supply for each drive time. There is more demand than supply within each drive time, indicating a retail gap (in green). Supply (retail sales) estimates sales to consumers by establishments. While demand (retail potential) estimates the expected amount spent by consumers. A negative value (in red) represents a “surplus” of sales where customers are drawn in from outside the trade area. In Table 2, the Median Disposable Income is shown referring to income remaining after deduction of

Drive Times	Demand	Supply	Retail Gap	# of Retail Businesses
5	\$3,269,394	\$1,061,915	\$2,207,479	1
10	\$42,632,057	\$83,191,808	-\$45,416,574	30
15	\$64,621,879	\$122,618,949	-\$57,997,070	44

Table 2: Population, Households & Disposable Income

Drive Times	Population	Households	Median Disposable Income	Per Capita Income
5	330	119	\$28,382	\$17,795
10	3,721	1,569	\$28,329	\$18,382
15	5,655	2,366	\$28,589	\$18,379

Table 3: Retail Opportunity

Retail Potential for 5 Minute Drive Time				
Business Type	Total Leakage	Demand	Supply	# of Businesses
All Retail Trade and Food & Drink	\$2,207,479	\$3,269,394	\$1,061,915	1

* Only 1 retail trade business in this study area. The ESRI Business Analyst data does not identify this business category. All retail needs for Pamele are met outside of this drive time.

Retail Potential for 10 Minute Drive Time				
Business Type	Total Leakage	Demand	Supply	# of Businesses
Motor Vehicles & Parts Dealers	\$9,302,353	\$14,174,350	\$4,871,997	4
General Merchandise Stores	\$7,283,681	\$10,080,063	\$2,796,382	3
Bldg Materials, Garden Equip, & Supply Stores	\$2,050,630	\$2,501,437	\$450,807	2
Electronics & Appliance Stores	\$1,526,511	\$1,526,511	\$0	0
Miscellaneous Store Retailers	\$1,486,759	\$2,211,584	\$724,825	3
Clothing & Clothing Accessories Stores	\$1,456,002	\$1,456,002	\$0	0
Furniture & Home Furnishings Stores	\$945,287	\$1,209,598	\$264,311	1
Health & Personal Care Stores	\$898,655	\$2,454,143	\$1,555,488	2
Sporting Goods, Hobby, Book & Music Stores	\$739,451	\$873,695	\$134,244	1
TOTAL	\$25,689,329	\$36,487,383	\$10,798,054	16

Retail Potential for 15 Minute Drive Time				
Business Type	Total Leakage	Demand	Supply	# of Businesses
Motor Vehicles & Parts Dealers	\$9,302,353	\$14,174,350	\$4,871,997	6
General Merchandise Stores	\$7,283,681	\$10,080,063	\$2,796,382	0
Electronics & Appliances Stores	\$2,321,177	\$2,321,177	\$0	0
Miscellaneous Store Retailers	\$2,295,598	\$3,336,264	\$1,040,666	4
Clothing & Clothing Accessories Stores	\$2,213,141	\$2,213,141	\$0	0
Furniture & Home Furnishings Stores	\$1,481,151	\$1,840,615	\$359,464	1
Sporting Goods, Hobby, Book & Music Stores	\$1,142,456	\$1,326,116	\$183,660	1
TOTAL	\$26,039,557	\$35,291,726	\$9,252,169	12

Tapestry Segmentations Identified by ESRI: These provide a detailed description of America's neighborhoods. U.S. residential areas are divided into 67 distinctive segments based on their socioeconomic and demographic composition, then further classifies the segments into LifeMode and Urbanization Groups. Each radii has numerous LifeMode groups for a total of 100%. The summaries on this page are considered the largest percentage within each radii for each Tapestry Segmentation giving a minimalistic snapshot of the largest segmentation by percentage in study area. By looking into the more detailed information, Parmele can get a sense of who their customers are and insight into how to market to and what types of products to possibly add to existing inventory, or even diving deeper into each Tapestry Segment's LifeMode and Urbanization Group, there may be an entirely new business that could be added based on the tapestries within these radii. In Parmele, the top Segment is the same for the 5, 10, and 15 minute drive times, which is "Rural Bypasses." Source: [http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.](http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation))

Rural Bypasses : #1 Tapestry Segmentation within the study area, comprising 83% of the 5 minute drive time. Rural Bypasses represent 1.5% overall in the U.S. They are heavily concentrated in the South. Most are in unincorporated and more rural areas.

The information reflects the characteristics of Rural Bypasses:

- 1,664,000 households nationwide
- Average Household Size: 2.54
- Median Age: 39.7 (US Median is 37.6)
- Median Household Income: \$29,000 (US Median is \$51,000)



Who "we" are: Open space, undeveloped land, and farmland characterize Rural Bypasses. These families live within small towns along country back roads and enjoy the open air in these sparsely populated neighborhoods. Their country lifestyle focuses on the outdoors, gardening, hunting, and fishing. They are more likely to own a satellite dish than a home computer. Although a majority of households do have a connection to the Internet, their use is very limited. Those who are not yet retired work in blue collar jobs in the agriculture or manufacturing industries.

Our Neighborhood: An older market, with more married couples without children and single households. Most residents own single-family homes or mobile homes. Most housing units were built from 1970 to 1989. Residents live in rural areas, almost entirely in the South.

Socioeconomic Traits: Income is derived primarily from wages; however, there is some dependence on Social Security and Supplemental Security Income. Religion, faith, and traditional values are central in their lives. They rely on television to stay informed.

Race and Ethnicity: Nationally, 57% white, 35% black, 5% Hispanic.

Market Profile: Typical of their country lifestyle, Rural Bypasses residents prefer trucks over sedans. Households shop at discount department stores. Magazines are a popular source of news and entertainment. As satellite TV subscribers, they regularly watch sports, movies, and religious programming.

Other Tapestry Segmentations In 5 Minute Drive Time Study Area:

Small Town Simplicity — 17%

Other Tapestry Segmentations In 10 and 15 Minute Drive Time Study Area:

Salt of the Earth

Southern Satellites

Heartland Communities