

Station 1-7-4 Business Plan

Prepared by:

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City of Joshua
101 S. Main Street
Joshua, Texas 76058



I. Executive Summary

Station 1-7-4 is a 4.87-acre project designed to provide an opportunity for affordable commercial retail lease space for small business startups while creating a unique customer destination shopping experience. This concept will help entrepreneurs grow their businesses and help fuel economic growth within the City of Joshua. This is a unique concept and the first of its kind in the DFW area. (See concept site plan attached).

This will include small boutique rental spaces for artisans, candles, jewelry, hand-crafted items, and anything retail. Spaces for food trucks with an outdoor seating area to eat, and a large open green space for concerts and community events with an elevated beverage bar.

Business Description

Station 1-7-4 will be formed as a non-profit corporation under the Texas State Law, headed by Mike Peacock, City Manager of the City of Joshua, Texas. The management team will be headed by Molly Martin, Director of Economic Development.

Location

1080 S. Broadway St. Joshua, Texas 76058 (city-owned property)

Funding Request

The funding amount requested for the construction of this project is \$2,500,000.00.

The funding will be used for the following purposes.

Architectural Design, Engineering, and Construction. The retail project will consist of 10 (ten) retail buildings, an elevated beverage bar, a food truck area, a small open play area for children, and a large outdoor green space for concerts and events.

II. Marketing Summary

Target Markets

Station 1-7-4's target markets are as follows:

Commercial boutique business owners include jewelry, sporting goods, home goods, cosmetics, artisan artists, flowers, handcraft items, food truck services, etc.

According to the US Census Bureau, Johnson County received 2,093 new business applications in 2022, this is the highest number of applications the county has experienced. There is a need for small business lease space. Johnson County residents are more entrepreneurial and are starting businesses. Unique projects like Station 1-7-4 will provide more shopping and dining opportunities, which will improve the quality of life within the City of Joshua.

Pricing Strategy

Business owners' primary focus when making leasing decisions is smaller unit storefronts and reasonable monthly rent. To maintain a cost-effective leasing strategy, Station 1-7-4 plans to keep lease costs low to help new businesses get started and thrive without the worry of high-dollar lease space.

Month-to-month unit leases start at \$500 for a 200-square-foot space to \$750 for a 400-square-foot space. (Plus, any unit modifications needed for their space.)

This could create the potential of \$75,000 to \$120,000 of annual income from lease payments. (This price can always be adjusted). These numbers reflect lease collection only and does not include the sales tax that will be collected from the retail.

The city will maintain the electric and water/sewer service under the city account.

The Economic Development Corporation can keep this retail project or sell Station 1-7-4 which can pay back the funding request on a quicker timeline.

Promotional Strategy

Our promotional strategy for attracting business owners and customers will involve various marketing techniques such as social media advertising, public relations, word of mouth, and personal selling.

SWOT Analysis (Strengths, Weaknesses, Opportunities, & Threats)

Strengths

Unique retail venue of its kind.

Low-cost leasing.

A destination attraction that will bring visitors from other cities.

Weaknesses

Weather

Slow visitor foot traffic in the beginning.

Starting as a three-day weekend venue.

Opportunities

Unique venue.

Increase in community events and increase tourist traffic into the city.

More options for small business owners.

Increase sales tax revenue for the city.

Threats

If a similar project comes into neighboring communities.
Local Farmers Markets.

Financials

Attached Economic Development Corporation's current financials.







