

# LOWER ITALIAN MARKET: MARKET ANALYSIS

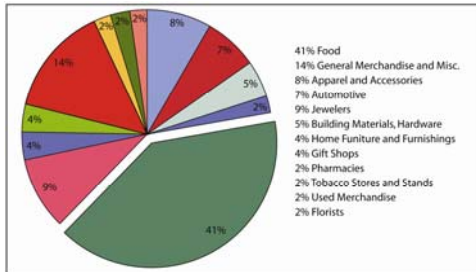


## CLIENT

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As a key component of its *Lower Italian Market Revitalization Plan* for the Passyunk Square Civic Association (PSCA), Interface Studio retained Econsult Corporation to conduct an economic analysis of the southern end of the Italian Market, along 9th Street between Washington Avenue and Wharton Street.

This analysis considered three central research questions:

- What are the economic and market challenges with opening new businesses as well as retaining existing businesses on 9th Street?
- What should the PSCA encourage for *new* retail spaces in the anticipated development sites at the corner of 9th and Washington and why?
- What should the PSCA encourage for *existing* retail spaces, given that the spaces are often small and obsolete?

Econsult looked at neighborhood demographic changes, provided an overview of the city's analysis of the study area (from the *2002 Philadelphia Shots Update*), analyzed retail sales data, reviewed consumer choice surveys, and studied neighborhood real estate values to determine the Lower Italian Market's health, challenges, and opportunities as a commercial corridor.

The Market Analysis identified relevant trends and recommended appropriate policy actions to be undertaken by the Passyunk Square Civic Association.

This study was conducted as a key component of *The Lower Italian Market Revitalization Plan*, which won the 2009 *National Planning Excellence Award for a Grassroots Initiative* from the American Planning Association.