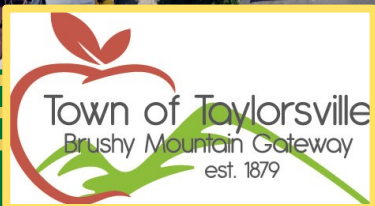


ECONOMIC DEVELOPMENT STRATEGIC PLAN

PREPARED FOR THE TOWN OF TAYLORSVILLE, NC



2025-2030



Acknowledgements

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The North Carolina Main Street & Rural Planning Center (MS&RP)

The NC Main Street & Rural Planning Center, which provides strategic economic development planning and implementation services, collaborated with the Town of Taylorsville staff and the local steering committee to facilitate the creation of the Town of Taylorsville Economic Development Strategic Plan (2025–2030). The Main Street & Rural Planning Center (MS&RP) extends its appreciation to all individuals who contributed their time, insights, and commitment to the development of this plan.

This Strategic Plan adopts a place-based approach to economic development, one that leverages local assets, advances incremental improvements, and builds long-term community value to attract diverse investment opportunities. It outlines a comprehensive framework of strategies, goals, objectives, and priority projects designed to guide implementation and sustainable growth.

The Town of Taylorsville Economic Development Strategic Plan was adopted on February 3, 2026, and was prepared by:

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NC DEPARTMENT
of COMMERCE
RURAL ECONOMIC
DEVELOPMENT



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Introduction

Taylorsville, North Carolina located in Alexander County, is a community defined by its small-town character, natural beauty, and resilient spirit. Nestled in the scenic foothills of the Blue Ridge Mountains, it has long been a place where heritage, hard work, and neighborly values shape daily life. Today, Taylorsville stands ready to embrace new opportunities, balancing its strong traditions with a vision for future growth and vitality. This Economic Development Strategic Plan provides a roadmap for achieving this balance, guiding the town in strengthening its economy, improving quality of life, and positioning itself as a destination of choice for residents, businesses, and visitors.

This plan was developed by a local workgroup through a process of listening, collaboration, and forward-thinking analysis. Input from local leaders, business owners, and community members through a community survey and public planning meeting, has shaped a set of strategies that reflect Taylorsville's priorities and aspirations. The strategies emphasize practical steps that can be implemented in the near term, while also laying the foundation for long-term economic growth and prosperity. They are designed to attract new investment and to nurture the assets that already make Taylorsville unique, including its people, its culture, its downtown, and its natural surroundings.

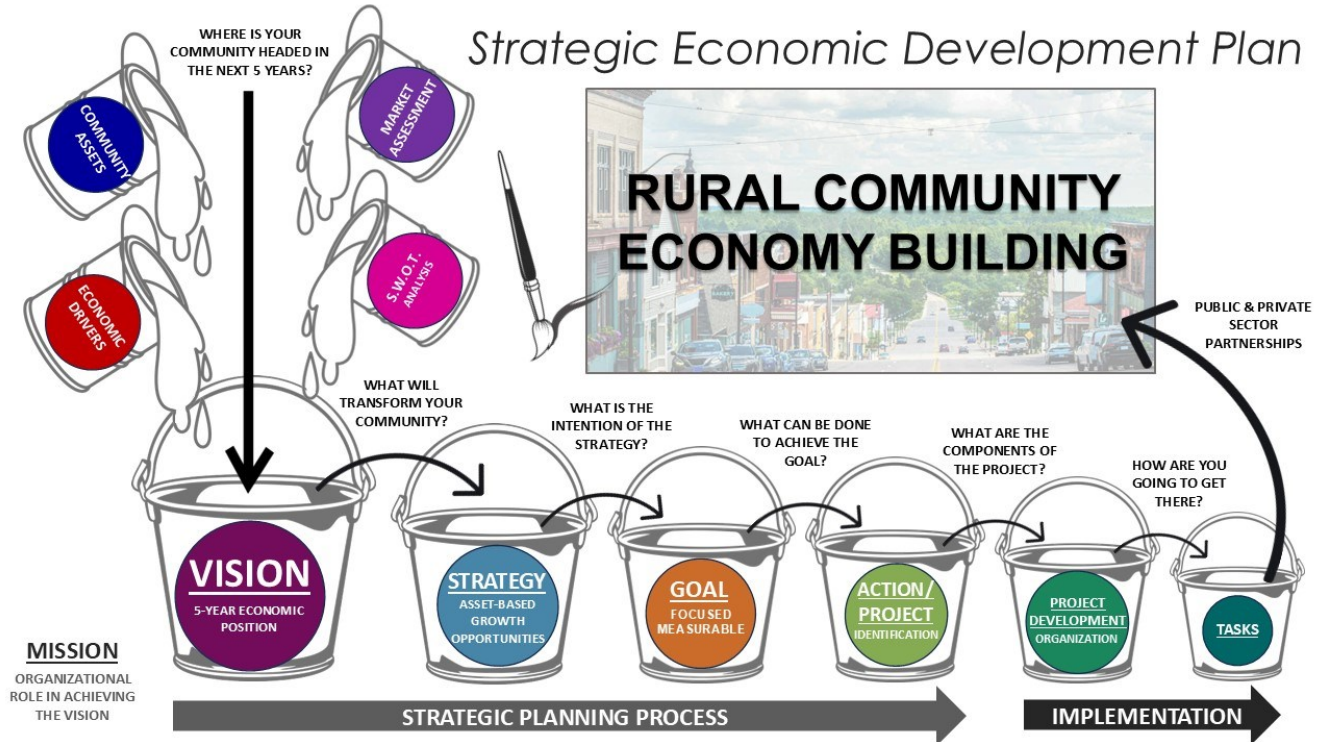
The plan is organized around five economic strategies that work together as a unified framework for growth: enhancing livability, revitalizing downtown, investing in recreation and cultural tourism, strengthening infrastructure, and preparing for North Carolina Main Street designation. Each strategy includes clear goals, objectives and recommended projects that will guide Taylorsville's economic development efforts over the coming years. Together, they provide a comprehensive vision that addresses both immediate needs and long-range opportunities.

This document is not the end of the conversation, but the beginning of a shared commitment. By embracing the strategies outlined here, Taylorsville can chart a path that honors its heritage while preparing for a dynamic future. The work ahead will require collaboration, creativity, and persistence, but the reward will be a community that thrives economically, socially, and culturally for generations to come.



Planning Process

The Town of Taylorsville Economic Development Strategic Plan development process involved a series of meetings and working sessions with the local workgroup and the community aimed at outlining an economic vision for the future. Local Work Group was formed by the Town of Taylorsville and included Town staff, Alexander County staff, elected officials from the Town, business owners, property owners, and civic leaders.



Meeting Schedule	Planning Topics
9/23/2024	Meeting #1: Town Staff ⇒ Downtown Walking Tour, County Driving Tour, and Staff Discussions
10/21/2024	Presentation to Taylorsville Town Council ⇒ Main Street & Rural Planning Center Services Overview
2/28/2025	Meeting #2: Local Work Group ⇒ Overview of the MS&RP Strategic Planning Process ⇒ Strengths, Weaknesses, Opportunities, Threats (SWOT) Analysis
5/30/2025	Meeting #3: Local Work Group ⇒ Brainstorming Economic Drivers and Assets ⇒ Economic Vision & Strategy Overview and Exercise
6/10/2025	Meeting #4: Community Economic Visioning Workshop
6/27/2025	Meeting #5: Local Work Group ⇒ Refining Economic Position/Vision ⇒ Drafting Economic Strategies, Goals, & Objectives
7/25/2025	Meeting #6: Local Work Group ⇒ Refining Economic Strategies, Goals, & Objectives ⇒ Priority Project Development Discussion
8/29/2025	Meeting #7: Local Work Group ⇒ Draft Strategic Economic Development Plan Review ⇒ Project/Action Development Discussion

Taylorsville SWOT Analysis

As part of the strategic planning process, the Town of Taylorsville conducted a comprehensive Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis to evaluate internal and external factors influencing its economic growth. This assessment was developed through input from community stakeholders, business owners, and local leaders to identify key assets, challenges, and emerging opportunities that may shape Taylorsville's future development.

Strengths

- Scenic rural beauty, outdoor parks, and nearby lakes
- Centrally located within the region with strong transportation access
- Affordable cost of living
- Friendly, hardworking residents with strong community pride
- Active local culture supported by frequent community events
- Quality public schools and nearby community colleges
- Established manufacturing base and industrial presence
- Availability of land for future growth and development
- Solid foundational infrastructure supporting commerce and residents
- Local media presence through newspaper, radio, and online calendar
- Active civic institutions: YMCA, Senior Center, and Public Library
- Distinct small-town character and strong sense of place

Weaknesses

- Limited entertainment, recreation, and nightlife options
- Aging and outdated infrastructure in need of reinvestment
- Lack of affordable and diverse housing options
- Limited access to healthcare and medical services
- Low tax base and limited local funding for improvements
- Insufficient broadband access in certain areas
- Limited coordination between county and town governments
- Resistance to change among residents; “living in the past” mindset
- Absentee landlords and underutilized downtown properties
- Lack of coordinated code enforcement and beautification efforts
- Limited downtown parking and handicap accessibility
- Inconsistent community appearance and branding
- Youth outmigration and difficulty retaining younger residents
- Poverty and limited upward mobility for low-income households
- Need for improved inclusivity and openness to diversity

Opportunities

- Streetscape planning, beautification, and undergrounding power lines
- Revitalization of vacant or historic downtown buildings
- Expansion of restaurants, retail, and boutique lodging options
- Rebranding and marketing Taylorsville as a vibrant regional destination
- Creation of a walkable, connected downtown core
- Shared workspaces and entrepreneurial centers in vacant buildings
- Additional indoor recreation and family entertainment options
- Outdoor sports complex and public pools (YMCA partnership)
- Expansion of community festivals and year-round event programming
- Business incentives to attract new investment and entrepreneurship
- Public art initiatives to enhance town character (including alleyways)
- Government education programs to strengthen interagency cooperation
- Promotion of inclusivity and community engagement
- Leverage central location and highways to draw visitors and investment
- Enhanced collaboration with Alexander County Parks & Recreation, YMCA, and Hiddenite Arts & Heritage Center for joint programming and community events

Threats

- Lack of consistent code enforcement, zoning, and permitting processes
- Continued decline in downtown building conditions (absentee landlords)
- Deteriorating infrastructure without timely reinvestment
- Limited availability of move-in-ready retail and commercial spaces
- Insufficient healthcare services to support population needs
- Ongoing perception of community stagnation or resistance to change
- Fear of diversity and social division impacting inclusivity
- Limited dining and entertainment choices deterring visitor spending
- Main Street's designation as a state highway restricting design flexibility
- Visible signs of homelessness and poverty affecting community image
- Community appearance challenges impacting investment attraction



Public art and murals can spark immediate visual impact and jumpstart downtown revitalization by adding color, identity, community pride, and encouraging further investment in surrounding spaces.

Economic Positioning Statement

A clear Economic Positioning Statement provides the foundation for an Economic Development Strategic Plan. It articulates the community's long-term aspirations, aligns stakeholders around shared priorities, and establishes a unifying direction for future decision-making.

By defining what Taylorsville seeks to become, the vision guides investment, policy development, and partnership efforts, ensuring that short-term actions contribute to long-term prosperity. This vision reflects the town's unique character, its economic strengths, and the opportunities that will shape its growth, serving as both an anchor and an inspiration for the strategies that follow.

Taylorsville Economic Vision Statement

Nestled in the scenic foothills of the Blue Ridge Mountains, historic Taylorsville is a destination where heritage meets opportunity. Our walkable, revitalized downtown invites our community and visitors to explore unique shops, authentic dining, and vibrant cultural experiences. With multiple styles of housing availability, a dedicated workforce, and convenient highway access, Taylorsville is a smart choice for advanced manufacturing, small business development, and heritage/agri-tourism.



Transformation starts with vision. By picturing a renewed downtown, communities lay the groundwork for the investment, planning, and collaboration that make revitalization achievable.

Economic Strategy #1:

Position Taylorsville as a Premier Place to Live, Work, and Visit

Taylorsville's future success depends on its ability to create an environment where residents, businesses, and visitors alike feel a strong sense of connection, belonging, and opportunity. Economic Strategy #1 focuses on positioning Taylorsville as a premier place to live, work, and visit by enhancing livability, strengthening entrepreneurial opportunities, and expanding access to quality housing. Together, these efforts aim to elevate Taylorsville's profile as a community that is vibrant, resilient, and welcoming; one that blends small-town charm with modern opportunities.

A central component of this strategy is improving downtown and neighborhood livability. Taylorsville's downtown core and surrounding neighborhoods are the heart of community life, yet they require thoughtful investment to remain attractive and functional for future generations. Projects under these goals include expanding walkable streetscapes with safer crosswalks, landscaping, benches, lighting, and wayfinding signage that encourages exploration. Vacant and underutilized spaces such as alleys will be transformed with murals, string lights, pocket gardens, and temporary retail activations that bring new life and activity into overlooked areas. Initiatives like community-led "Paint & Plant" days and volunteer cleanups will beautify the town while strengthening civic pride and ownership. A coordinated program of public art, signage, and cultural markers will further enhance the visual identity of Taylorsville and guide residents and visitors while celebrating local heritage.

Equally important is positioning Taylorsville as a hub for remote workers and entrepreneurs. With the rise of flexible work and online commerce, Taylorsville has the opportunity to capture new talent, support innovation, and strengthen its small-business ecosystem. Vacant downtown buildings that already have a Certificate of Occupancy can serve as pop-up retail locations and mobile incubation spaces, offering affordable entry points for start-ups and creative enterprises. To build community among professionals, programs such as "Work on Wednesdays" or "Freelance Fridays" will invite remote workers to gather in downtown spaces, strengthening social ties while supporting local businesses. Partnerships with community colleges and universities will bring training in digital marketing, e-commerce, and business scaling, equipping entrepreneurs with the skills to grow and compete in a digital economy. The North Carolina Department of Commerce, Rural Economic Development Division provides rural economic development grants through programs like the Rural Infrastructure Authority (RIA) funds, which provide grants to local governments for projects like downtown revitalization, building renovations, and infrastructure improvements. The idea is to foster job creation and economic growth in rural communities by supporting projects such as renovating vacant buildings, expanding existing businesses, and developing necessary public infrastructure.

Finally, achieving this goal requires addressing the critical need for quality housing options that meet the needs of a diverse population. Strategic projects include informing property owners about existing zoning to encourage mixed-use developments and upper-floor residential units in downtown buildings, making it possible for residents to live and work in the same vibrant spaces. Partnerships with property owners and developers will prioritize live/work and retail/loft conversions that maximize existing assets. On a broader scale, collaboration with Alexander County will ensure that key sites are prepared with modern infrastructure, making them "shovel-ready" for housing development. By marketing these sites through regional and state platforms, Taylorsville can attract investment while ensuring that growth supports both economic vitality and community needs.

Economic Strategy #1 lays the foundation for a thriving Taylorsville that not only retains its residents but also draws new visitors, entrepreneurs, and families to build their future here. By weaving together improvements in livability, entrepreneurship, and housing, the town will strengthen its identity as a premier destination and a place of opportunity.

Economic Strategy #1: Position Taylorsville as a Premier Place to Live, Work, and Visit

Goal 1.1: Enhance Downtown and Neighborhood Livability

Objective: By 2028, implement at least 3 placemaking improvements (streetscape, alley activation, public art) and organize 4 annual community-led beautification events to improve walkability, aesthetics, and civic pride.

- ◇ Expand and maintain walkable streetscapes with crosswalks, landscaping, benches, lighting, and wayfinding signage.
- ◇ Transform underused alleys with string lights, murals, pocket gardens, and pop-up retail spaces. Partner with businesses to develop retail events like “Third Thursday Thrifting” or “Second Saturday Alley Nights” to attract people into downtown to shop and stroll.
- ◇ Establish community-led “Paint & Plant” days and volunteer cleanups.
- ◇ Develop a unified wayfinding and public art program (murals, signage, cultural markers).
- ◇ Create a unified brand identity (logo, tagline, messaging) and promote through digital platforms and campaigns.

Goal 1.2: Promote Taylorsville as a Remote Work and Entrepreneur Hub

Objective: By 2027, establish at least 2 coworking or remote workspaces, launch a monthly entrepreneur networking event, and recruit a minimum of 5 pop-up or incubator businesses into vacant buildings.

- ◇ Identify vacant buildings for pop-up retail and mobile business incubation spaces.
- ◇ Promote and expand monthly entrepreneur program (“Work on Wednesdays” or “Freelance Fridays”).
- ◇ Partner with community colleges and regional universities to offer workshops on e-commerce, digital marketing, and scaling.
- ◇ Encourage property owners to invest in move-in ready building improvements.

Goal 1.3: Increase Access to Quality Housing Options

Objective: By 2030, inform property owners on zoning allowing mixed-use housing, prepare and market at least 3 shovel-ready sites, and complete 5 upper-floor housing or live/work conversions in the downtown core.

- ◇ Promote the updated zoning to property owners to encourage mixed-use property creation for upper-floor housing.
- ◇ Identify priority properties and developers for live/work and loft conversions.
- ◇ Partner with the county to identify and prepare housing sites with upgraded utilities marketed as shovel ready.



Rendering of a downtown building in Taylorsville showcasing cleaned storefront windows, new awnings, and restored upper-floor windows, breathing new life into Main Street with new and expanded commercial and residential opportunities. Imagine the transformation of downtown if this single renovation sparked a domino effect of similar projects, revitalizing the heart of downtown Taylorsville one building at a time.

Economic Strategy #2: Create a Dynamic Downtown

Downtown Taylorsville is more than the geographic center of the community; it is its cultural and economic heart. A thriving downtown not only supports local businesses but also shapes the identity of the entire town. Economic Strategy #2 emphasizes the creation of a dynamic downtown with quality public spaces where people can gather, shop, dine, and experience the unique character of Taylorsville. This goal recognizes that a strong downtown is essential to attracting investment, retaining residents, and cultivating a sense of community pride.

The first step toward this strategy is to invest in redeveloping downtown for mixed use and pedestrian enjoyment. This involves engaging downtown property owners in exploring the establishment of a Municipal Service District (MSD) to generate dedicated funding for reinvestment in public spaces and infrastructure. A Downtown Façade Improvement Grant program with matching local funds will encourage building owners to restore and enhance storefronts, creating a more attractive and inviting streetscape. These efforts will not only improve the aesthetic appeal of downtown but also support higher property values, stronger retail performance, and new mixed-use opportunities that combine housing, commerce, and cultural activity.

Enhancing the look, feel, and functionality of the downtown core is equally critical. A comprehensive Sidewalk Initiative will bring landscaping, public art, improved lighting, benches, and modern amenities to encourage walkability and make downtown a welcoming environment for residents and visitors. Partnerships with programs such as *Keep NC Beautiful* and the North Carolina Department of Environmental Quality (DEQ) will help secure funding for litter control and beautification projects. In addition, a coordinated Wayfinding Signage Program will guide visitors to key destinations, shops, restaurants, cultural sites, parking, and public facilities, while reinforcing the unique brand and identity of Taylorsville.

Finally, downtown's long-term vitality depends on cultivating both a vibrant business mix and a ready inventory of quality spaces. Projects under this objective include launching a small business recruitment strategy that prioritizes restaurants, retail shops, and experiential businesses to diversify offerings and attract more foot traffic. Equally important will be assessing and improving downtown properties to ensure more buildings are “move-in ready,” through façade grants, building rehabilitation programs, and partnerships with property owners. Incentives, incubation support, and technical assistance will help entrepreneurs, farmers market vendors, and pop-up shops thrive—creating an ecosystem that nurtures innovation and supports local talent. Partnerships with nearby colleges and universities can introduce student-driven enterprises and innovation hubs into the downtown landscape, adding energy and fresh ideas. A co-marketing campaign with merchants and cultural partners will help tell Taylorsville's story more effectively, while efforts to extend evening and weekend hours will create a livelier, more continuous flow of activity.

Together, these initiatives will transform Taylorsville's downtown into a place where residents gather, businesses grow, and visitors return repeatedly. By redeveloping and beautifying public spaces, enhancing functionality, and supporting a diverse business environment, Economic Strategy #2 builds a downtown that serves as both an economic engine and a community gathering place, truly the heart of a dynamic, forward-looking Taylorsville.



Downtown Taylorsville's historic two-story buildings offer an exceptional canvas for revitalization, with the potential to become vibrant loft homes, creative studio spaces, and thriving new businesses.

Economic Strategy #2: Create a Dynamic Downtown

Goal 2.1: Redevelop Downtown for Mixed Use and Pedestrian Enjoyment

Objective: By 2029, create at least 2 new public gathering spaces (parks, plazas, or dining areas), establish a Downtown Façade Grant program, and work on securing funding through a Municipal Service District (MSD).

- ◇ Meet with property owners to discuss the benefits of forming a Municipal Service District (MSD).
- ◇ Develop a Downtown Façade Improvement Grant program with matching funds.
- ◇ Convert an underutilized lot or vacant space into a park, plaza, or outdoor dining area.

Goal 2.2: Enhance the Look, Feel, and Functionality of the Downtown Core

Objective: By 2028, upgrade 50% of sidewalks, crosswalks, and lighting on Main Street, implement a downtown wayfinding signage system, and secure at least one external grant for beautification/litter control.

- ◇ Install new sidewalks, crosswalks, benches, landscaping, and decorative lighting.
- ◇ Secure Keep NC Beautiful or DEQ funding for litter control and beautification.
- ◇ Implement a downtown wayfinding signage program.
- ◇ Encourage conversations with the power company on relocating or burying powerlines on Main Street.

Goal 2.3: Support a Vibrant Business Mix and Downtown Economy

Objective: By 2027, recruit at least 5 new businesses into downtown, identify and secure a signature restaurant tenant, and implement a downtown marketing strategy that increases evening/weekend business hours by 20%.

- ◇ Launch a business recruitment strategy targeting restaurants, retail, and experiential businesses.
- ◇ Identify a target building for a signature sit-down restaurant; work with owners, agents, and developers to recruit a tenant.
- ◇ Develop a recruitment packet showcasing market potential, incentives, and properties.
- ◇ Develop a co-marketing campaign with merchants and cultural partners.
- ◇ Share retail market and Placier.ai data with businesses to encourage extended hours to capture more sales.
- ◇ Roll out a downtown marketing strategy positioning Taylorsville as the cultural, dining, and retail hub of Alexander County.

Taylorsville's downtown features a collection of great architectural buildings, many with historic charm hidden beneath years of alterations. With modest façade improvements and investments, these downtown buildings could once again showcase their unique character, creating a more inviting downtown that attracts quality restaurants, boutique shops, and new investment. When one building is restored, it inspires other building owners to follow, each improvement adding momentum toward a thriving Main Street that reflects the pride and potential of Taylorsville.



Economic Strategy #3: Invest in Recreation, Wellness, and Cultural Tourism

Taylorsville's identity is deeply tied to its natural beauty, strong sense of community, and cultural heritage. By investing in recreation, wellness, and cultural tourism, the town can enhance quality of life for residents while also attracting visitors who value authentic experiences and vibrant community spaces. Economic Strategy #3 recognizes the importance of providing amenities that support health and wellness, creating spaces for cultural engagement, and leveraging natural and recreational assets as drivers of tourism and economic growth.

A key focus under this goal is the expansion of recreational facilities and event spaces within existing community assets. By forging new and strengthening existing partnerships with Alexander County Parks and Recreation, the YMCA, Senior Center, and the Hiddenite Arts & Heritage Center, along with local institutions, corporations, and businesses, Taylorsville can maximize underutilized courts, gyms, sidewalks, and even street parking areas for diverse programming. This might include youth leagues, senior fitness sessions, evening dance nights, or pop-up recreational nooks that invite people to gather informally. Public art, directional signage, and cultural markers will further enhance these spaces, while large-scale projects, such as repurposing the old hospital building into a mixed-use development through public-private partnerships, can anchor recreation and wellness as central features of community life.

Building new event spaces for community and private use is another cornerstone of this strategy. Taylorsville will identify the best locations for creative venues, such as performance areas, multipurpose halls, or outdoor amphitheaters, and pursue private-public partnerships to support their development. The design and construction of a cultural arts center will stand as a signature project, offering residents and visitors alike a venue for performances, exhibits, festivals, and community gatherings. This investment not only provides cultural enrichment but also establishes Taylorsville as a regional hub for arts and events.

Equally important is the effort to leverage natural and wellness assets. Developing interconnected walking, biking, and wellness trails will knit together downtown, parks, and nearby attractions, creating an accessible network that promotes healthy living and tourism. Underused land and park spaces can be transformed into greenways and pathways that expand recreational opportunities and connect neighborhoods. Partnerships with existing assets, such as the local golf course, will allow Taylorsville to position them as tourism draws, contributing to a broader wellness and recreation economy. North Carolina offers grants for recreation, wellness, and cultural tourism through state programs like the Major Events, Games, and Attractions Fund and the Great Trails State Program. Federal sources include the Land and Water Conservation Fund (LWCF), which supports the Outdoor Recreation Legacy Partnership (ORLP) Program. State programs such as the Parks and Recreation Trust Fund (PARTF) and the North Carolina Trails Program also provide funding that Taylorsville could pursue.

By combining investments in facilities, cultural spaces, and outdoor recreation, Economic Strategy #3 sets the stage for Taylorsville and Alexander County to emerge as a destination where wellness, community, and culture thrive together. These initiatives will not only improve the daily lives of town and county residents but also generate new tourism opportunities that strengthen the town's economy and enhance its reputation as a place to experience both natural beauty and cultural vitality.



Existing events in downtown Taylorsville are well attended by local residents and attract visitors from surrounding counties. Expanding dining, recreation, entertainment, and community activities would draw even more people to experience and support a vibrant downtown. As new opportunities emerge, interest and foot traffic naturally follow.

Economic Strategy #3: Invest in Recreation, Wellness, and Cultural Tourism

Goal3.1: Expand Recreational Facilities and Event Spaces

Objective: By 2030, create at least 3 new recreational partnerships (with schools, institutions, or businesses) to expand public access to facilities and repurpose the old hospital site into a mixed-use destination.

- ◇ Partner with institutions/corporations to allow community use of courts and spaces.
- ◇ Partner with businesses for creative outdoor programming.
- ◇ Advocate to repurpose the hospital site into a mixed-use development through public-private partnership.

Goal 3.2: Build Event Spaces for Community and Private Use

Objective: By 2030, secure 2 public-private partnerships for community event venues, and identify 3 sites for creative community activation, and 1 site for a cultural arts center.

- ◇ Identify best locations for community and cultural event activation.
- ◇ Build public/private partnerships to support new spaces.
- ◇ Identify a historic building to renovate or site location to design and build a new cultural arts center.

Goal 3.3: Leverage Natural and Wellness Assets

Objective: By 2030, identify and start building at least 10 miles of interconnected walking/biking/wellness trails, into greenways or paths, and partner with the golf course to attract 500+ annual visitors as a wellness/tourism asset.

- ◇ Develop interconnected walking, biking, and wellness trails linking parks, downtown, and natural attractions.
- ◇ Transform underused land or park space into pedestrian walkways or greenways.
- ◇ Collaborate with the golf course to market it as a tourism asset.

By adaptively reusing vacant buildings and putting them back into commerce as mix-used developments, cultural event venues, or recreational centers, the town strengthens its economy, supports small businesses, and enhances community character.



This is an AI Generated Photo

Economic Strategy #4: Strengthening Infrastructure to Support Long-Term Growth

For Taylorsville to achieve its vision as a thriving, resilient community, it must invest in the backbone systems that enable sustained economic development: utilities, broadband, and other infrastructure that support both business and residential growth. Economic Strategy #4 emphasizes strengthening and modernizing Taylorsville's infrastructure to ensure that the town meets the needs of today and positions itself for the opportunities of tomorrow. By updating utility systems, expanding digital connectivity, and broadening the tax base, Taylorsville will lay the foundation for long-term growth and competitiveness.

The first objective is to update and expand utility infrastructure, ensuring that water, sewer, stormwater, broadband, and electric systems are equipped to handle future growth. A comprehensive assessment of existing systems will provide the data needed to plan for expansion, integrate environmental resilience strategies, and adopt sustainable practices. Targeted infrastructure upgrades will prepare key development sites, such as those identified for a new hotel or medical facility, making them "shovel-ready" for investors and highly marketable on regional and state economic development platforms. In addition, planning for business park infrastructure will ensure Taylorsville is prepared to attract larger employers and industries in the years ahead.

Expanding broadband access is another essential component of this strategy. Partnering with Internet Service Providers (ISPs) to install high-speed fiber in underserved neighborhoods will connect residents, students, and businesses to opportunities in the digital economy. At the same time, digital literacy workshops will ensure that seniors, low-income households, and other vulnerable groups benefit from expanded connectivity. Pursuing funding through programs like USDA ReConnect, the NC GREAT Grant Program, and the Appalachian Regional Commission (ARC) will help leverage outside resources to close the digital divide and strengthen Taylorsville's position as a community ready for innovation.

Finally, strengthening infrastructure must also translate into an expanded tax base that provides sustainable revenue for reinvestment. The Taylorsville Retail Marketplace Snapshot Report (Appendix #1) will identify the types of businesses that residents currently leave town to find, allowing Taylorsville to strategically recruit new enterprises into vacant buildings. Partnerships with Visit Alexander County, NC, will enhance marketing campaigns that highlight local assets, drawing in more visitors and dollars. At the same time, properties will be proactively identified and marketed for business development, while the creation of a hotel/motel tax can provide a steady stream of revenue from visitors. Together, these measures will create a stronger, more diversified local economy supported by infrastructure that fuels growth.

Through these initiatives, Economic Strategy #4 ensures that Taylorsville is not just planning for today but preparing for decades of prosperity. By strengthening utilities, expanding broadband, and growing its tax base, the town will be equipped to attract new investment, support residents and businesses, and provide the modern infrastructure needed to thrive in a competitive regional and global economy.



As new opportunities take shape, downtown Taylorsville stands poised to experience meaningful and lasting growth.

Economic Strategy #4: Strengthen Infrastructure to Support Long-Term Growth

Goal 4.1: Update and Expand Utility Infrastructure

Objective: By 2030, complete a comprehensive utility assessment, identify 2 shovel-ready sites (hotel & medical facility), and identify locations to develop an industrial/business park.

- ◇ Conduct a comprehensive utility assessment (water, sewer, stormwater, broadband, electric).
- ◇ Identify and prepare shovel-ready sites for a hotel and medical facility.
- ◇ Identify land for a new industrial/business park; extend and upgrade utilities to identified sites.

Goal 4.2: Expand and Increase Access to Broadband

Objective: By 2027, connect at least 75% of underserved households to high-speed internet, host 2 annual digital literacy workshops, and secure at least one major federal/state broadband grant.

- ◇ Partner with ISPs to install high-speed fiber in underserved areas.
- ◇ Offer digital literacy workshops for low-income households and seniors.
- ◇ Pursue funding through USDA ReConnect, NC GREAT, and ARC programs.

Goal 4.3: Increase the Tax Base

Objective: By 2028, recruit 10 new businesses into vacant buildings town-wide, launch a visitor center with County and Visit Alexander, NC, to market 5 key development properties, and secure adoption of a municipal hotel occupancy tax.

- ◇ Use Retail Marketplace Snapshot data to recruit new businesses.
- ◇ Partner with Visit Alexander, NC, to market a new visitor center.
- ◇ Identify properties to market for business development.
- ◇ Work with NC General Assembly to adopt a room occupancy tax dedicated to tourism and economic development for Taylorsville.

If a small town like West Jefferson, NC, can successfully attract a developer to bring new life to their historic downtown hotel, then there's every reason to believe Taylorsville can do the same. With a similar corner landmark and a shared small-town charm, Taylorsville's historic hotel has the same potential to become a vibrant centerpiece of downtown revitalization and community pride. Keep trying until you succeed.



Economic Strategy #5:

Position Taylorsville to become a NC Main Street Community

Downtown revitalization is most successful when it is driven by a structured program that unites community stakeholders, strengthens partnerships, and leverages state and national networks. The North Carolina Main Street Program provides a proven framework for communities seeking to transform their downtown into thriving centers of commerce, culture, and community. Economic Strategy #5 positions Taylorsville to pursue NC Main Street designation, that, it selected for the program, ensures long-term support, resources, and recognition for downtown development. This goal emphasizes building local capacity, preparing the physical environment, and establishing a sustainable funding and management model to guide Taylorsville's journey toward applying to the NC Main Street & Rural Center's Downtown Associate Community Program.

The first objective is to build local capacity and community support, which is the foundation of successful Main Street participation. Establishing a steering committee of diverse stakeholders will ensure that residents, business owners, civic leaders, and nonprofit representatives all have a voice in shaping downtown's future. Meetings, workshops, and training sessions facilitated with support from the NC Main Street & Rural Planning Center will build local knowledge, foster collaboration, and strengthen buy-in. Attendance at statewide Main Street training sessions and the NC Main Street Conference will further connect Taylorsville to other communities and best practices, laying the groundwork for informed and engaged local leadership.

Preparing the physical environment for Main Street readiness is equally essential. A downtown building and infrastructure inventory will provide critical data for prioritizing façade improvements, structural upgrades, and streetscape enhancements. Property and business owners will be encouraged to invest in beautification efforts that align with a shared downtown vision, while coordinated retail events and cross-marketing activities will build momentum for a more unified downtown experience. These efforts will not only enhance the visual appeal of downtown but also demonstrate Taylorsville's readiness to participate in the Main Street Program.

The final goal of this strategy is to develop sustainable downtown management and funding models. Establishing a nonprofit development association in partnership with the town will provide a formal organizational structure to manage downtown initiatives. A diversified funding strategy, drawing from town and county support, public-private partnerships, and grant opportunities, will ensure long-term financial stability. Having a full time program manager or coordinator will provide the dedicated leadership needed to oversee daily operations, coordinate volunteers, and implement projects. By 2029, Taylorsville will be prepared to formally apply to the NC Main Street & Rural Center's Downtown Associate Community Program.

By following this pathway, Economic Strategy #5 sets Taylorsville on a course to fully realize the benefits of participating in the NC Main Street program: stronger economic vitality, increased community pride, and greater visibility at the state and national levels. With the right leadership, planning, and investment, Taylorsville can establish itself as a model for small-town revitalization in North Carolina.



Economic Strategy #5: Position Taylorsville to Become a NC Main Street Community

Goal 5.1: Build Local Capacity and Community Support

Objective: By 2026, establish a local steering committee of at least 15 stakeholders, host quarterly community engagement workshops, and ensure participation in statewide NC Main Street trainings.

- ◇ Establish a local steering committee with downtown stakeholders.
- ◇ Host meetings to gather input and build buy-in from downtown businesses and stakeholders.
- ◇ Attend local and state NC Main Street conferences and training.

Goal 5.2: Prepare downtown Taylorsville for Main Street Readiness

Objective: By 2027, develop volunteer committees modeled after the Main Street 4-Point Approach that meet monthly to work towards accomplishing these strategies, goals, and tasks.

- ◇ Conduct a downtown building and infrastructure inventory.
- ◇ Implement façade and streetscape improvements.
- ◇ Allow the committees freedom to develop additional tasks.

Goal 5.3: Develop a Sustainable Downtown Development Association Model

Objective: By 2029, establish a nonprofit downtown development association as a partner to the town, adopt a diverse funding strategy (public, private, and grants), hire a program coordinator, and apply for the NC Downtown Associate Community Program (Main Street).

- ◇ Research and create a nonprofit association.
- ◇ Develop a sustainable funding strategy (public/private, town, county, grants).
- ◇ Recruit and hire a program manager/coordinator.
- ◇ Apply for the NC Downtown Associate Community Program by 2029.

Prosperous Main Street downtowns thrive through grassroots involvement, where dedicated citizens work together to shape their community's future. When a diverse group of volunteers invest their time and inspire others to join, they create the energy and collaboration that drive lasting downtown success.



Implementation

Taylorsville stands at an important crossroads, one where vision, collaboration, and investment will determine the community's trajectory for the next generation. The strategies outlined in this plan are designed to build upon Taylorsville's strengths while addressing its challenges, ensuring the town remains a place where people choose to live, work, visit, and invest. By focusing on livability, downtown revitalization, recreation and cultural tourism, infrastructure, and Main Street readiness, this plan provides a balanced roadmap for sustainable economic growth and long-term resilience.

Each of the five strategies are interconnected. Improvements to downtown walkability and public spaces will enhance the quality of life for residents, while positioning the community to attract new businesses and visitors. Investments in recreation, wellness, and cultural tourism will enrich the daily lives of residents and support a stronger tourism economy. Infrastructure upgrades and broadband expansion will create the conditions necessary for business development, remote work, and housing growth. Finally, pursuing North Carolina Main Street designation will provide the structure, partnerships, and statewide recognition needed to sustain Taylorsville's revitalization efforts well into the future.

This plan is more than a set of projects; it is a call to action. Its success depends on the collective efforts of town leadership, local businesses, community organizations, and residents working together toward shared goals. By embracing this collaborative spirit, Taylorsville can ensure that its small-town charm, cultural heritage, and entrepreneurial energy are not only preserved but also strengthened for the future.

With these strategies and goals in place, Taylorsville is well-positioned to step confidently into the next chapter of its story, a chapter defined by growth, opportunity, and community pride. The path forward is ambitious, but with vision, commitment, and perseverance, Taylorsville will continue to flourish as a premier place to live, work, and visit.



The Taylorsville workgroup identifying community assets for the Economic Development Strategic Plan.



TAYLORSVILLE WORKPLAN

Economic Strategy #1: Position Taylorsville as a Premier Place to Live, Work, and Visit

Goal 1.1: Enhance Downtown and Neighborhood Livability

Objective: By 2028, implement at least 3 placemaking improvements (streetscape, alley activation, or public art) and organize 4 annual community-led beautification events to improve walkability, aesthetics, and civic pride.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Expand and maintain walkable streetscapes with crosswalks, landscaping, benches, lighting, and wayfinding signage.						
	Transform underused alleys with string lights, murals, pocket gardens, and pop-up retail spaces. Partner with businesses to develop retail events like "Third Thursday Thrifting" or "Second Saturday Alley Nights" to attract people into downtown to shop and stroll.						
	Establish community-led "Paint & Plant" days and volunteer cleanups.						
	Develop a unified wayfinding and public art program (murals, signage, cultural markers).						
	Create a unified brand identity (logo, tagline, messaging) and promote through digital platforms and campaigns.						

Goal 1.2: Promote Taylorsville as a Remote Work and Entrepreneur Hub

Objective: By 2027, establish at least 2 coworking or remote workspaces, launch a monthly entrepreneur networking event, and recruit a minimum of 5 pop-up or incubator businesses into vacant buildings.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Identify vacant buildings for pop-up retail and mobile business incubation spaces.						
	Promote and expand monthly entrepreneur program ("Work on Wednesdays" or "Freelance Fridays").						
	Partner with community colleges and regional universities to offer workshops on e-commerce, digital marketing, and scaling.						
	Encourage property owners to invest in move-in ready building improvements.						

Goal 1.3: Increase Access to Quality Housing Options

Objective: By 2030, inform property owners on zoning allowing mixed-use housing, prepare and market at least 3 shovel-ready sites, and complete 5 upper-floor housing or live/work conversions in the downtown core.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Promote the updated zoning to property owners to encourage mixed-use property creation for upper-floor housing.						
	Identify priority properties and developers for live/work and loft conversions.						
	Partner with the county to identify and prepare housing sites with upgraded utilities marketed as shovel ready.						



TAYLORSVILLE WORKPLAN

Economic Strategy #2: Create a Dynamic Downtown

Goal 2.1: Redevelop Downtown for Mixed Use and Pedestrian Enjoyment

Objective: By 2029, create at least 2 new public gathering spaces (parks, plazas, or dining areas), establish a Downtown Façade Grant program, and work on securing funding through a Municipal Service District (MSD).

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Meet with property owners to discuss the benefits of forming a Municipal Service District (MSD).						
	Develop a Downtown Façade Improvement Grant program with matching funds.						
	Convert an underutilized lot or vacant space into a park, plaza, or outdoor dining area.						

Goal 2.2: Enhance the Look, Feel, and Functionality of the Downtown Core

Objective: By 2028, upgrade 50% of sidewalks, crosswalks, and lighting on Main Street, implement a downtown wayfinding signage system, and secure at least one external grant for beautification/litter control.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Install new sidewalks, crosswalks, benches, landscaping, and decorative lighting.						
	Secure Keep NC Beautiful or DEQ funding for litter control and beautification.						
	Implement a downtown wayfinding signage program.						
	Encourage conversations with the power company on relocating or burying powerlines on Main Street.						

Goal 2.3: Support a Vibrant Business Mix and Downtown Economy

Objective: By 2027, recruit at least 5 new businesses into downtown, identify and secure a signature restaurant tenant, and implement a downtown marketing strategy that increases evening/weekend business hours by 20%.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Launch a business recruitment strategy targeting restaurants, retail, and experiential businesses.						
	Identify a target building for a signature sit-down restaurant; work with owners, agents, and developers to recruit a tenant.						
	Develop a recruitment packet showcasing market potential, incentives, and properties.						
	Develop a co-marketing campaign with merchants and cultural partners.						
	Share retail market and Placier.ai data with businesses to encourage extended hours to capture more sales.						
	Roll out a downtown marketing strategy positioning Taylorsville as the cultural, dining, and retail hub of Alexander County.						



TAYLORSVILLE WORKPLAN

Economic Strategy #3: Invest in Recreation, Wellness, and Cultural Tourism

Goal 3.1: Expand Recreational Facilities and Event Spaces

Objective: By 2030, create at least 3 new recreational partnerships (with schools, institutions, or businesses) to expand public access to facilities and repurpose the old hospital site into a mixed-use destination.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Partner with institutions /corporations to allow community use of courts and spaces.						
	Partner with businesses for creative outdoor programming.						
	Advocate to repurpose the hospital site into a mixed-use development through public-private partnership.						

Goal 3.2: Build Event Spaces for Community and Private Use

Objective: By 2030, secure 2 public-private partnerships for community event venues, and identify 3 sites for creative community activation, and 1 site for a cultural arts center.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Identify best locations for community and cultural event activation.						
	Build public/private partnerships to support new spaces.						
	Identify a historic building to renovate <u>or</u> site location to design and build a new cultural arts center.						

Goal 3.3: Leverage Natural and Wellness Assets

Objective: By 2030, identify and start building at least 10 miles of interconnected walking/biking/wellness trails, into greenways or paths, and partner with the golf course to attract 500+ annual visitors as a wellness/tourism asset.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Develop interconnected walking, biking, and wellness trails linking parks, downtown, and natural attractions.						
	Transform underused land or park space into pedestrian walkways or greenways.						
	Collaborate with the golf course to market it as a tourism asset.						



TAYLORSVILLE WORKPLAN

Economic Strategy #4: Strengthen Infrastructure to Support Long-Term Growth

Goal 4.1: Update and Expand Utility Infrastructure

Objective: By 2030, complete a comprehensive utility assessment, identify 2 shovel-ready sites (hotel + medical facility), and identify locations to develop an industrial/business park.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Conduct a comprehensive utility assessment (water, sewer, stormwater, broadband, electric).						
	Identify and prepare shovel-ready sites for a hotel and medical facility.						
	Identify land for a new industrial/business park; extend and upgrade utilities to identified sites.						

Goal 4.2: Expand and Increase Access to Broadband

Objective: By 2027, connect at least 75% of underserved households to high-speed internet, host 2 annual digital literacy workshops, and secure at least one major federal/state broadband grant.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Partner with ISPs to install high-speed fiber in underserved areas.						
	Offer digital literacy workshops for low-income households and seniors.						
	Pursue funding through USDA ReConnect, NC GREAT, and ARC programs.						

Goal 4.3: Increase the Tax Base

Objective: By 2028, recruit 10 new businesses into vacant buildings town-wide, launch a visitor center with County and Visit Alexander, NC, to market 5 key development properties, and secure adoption of a municipal hotel occupancy tax.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Use Retail Marketplace Snapshot data to recruit new businesses.						
	Partner with Visit Alexander, NC, to market a new visitor center.						
	Identify properties to market for business development.						
	Work with NC General Assembly to adopt a room occupancy tax dedicated to tourism and economic development for Taylorsville.						



TAYLORSVILLE WORKPLAN

Economic Strategy #5: Position Taylorsville to Become a NC Main Street Community

Goal 5.1: Build Local Capacity and Community Support

Objective: By 2026, establish a local steering committee of at least 15 stakeholders, host quarterly community engagement workshops, and ensure participation in statewide NC Main Street training.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Establish a local steering committee with downtown stakeholders.						
	Host meetings to gather input and build buy-in from downtown businesses and stakeholders.						
	Attend local and state NC Main Street conferences and training.						

Goal 5.2: Prepare downtown Taylorsville for Main Street Readiness

Objective: By 2027, develop volunteer committees modeled after the Main Street 4-Point Approach that meet monthly to work towards accomplishing these strategies, goals, and tasks.

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Conduct a downtown building and infrastructure inventory.						
	Implement façade and streetscape improvements.						
	Allow the committees freedom to develop additional tasks.						

Goal 5.3: Develop a Sustainable Downtown Development Association Model

Objective: By 2029, establish a nonprofit downtown development association as a partner to the town, adopt a diverse funding strategy (public, private, and grants), hire a program coordinator, and apply for the NC Downtown Associate Community Program (Main Street).

Completed ✓	Task	Name of Person Responsible	In-House or Outsourced	Cost/Time	Tools Needed	Partners/Assistance Needed	Date for Completion
	Research and create a nonprofit association.						
	Develop a sustainable funding strategy (public/private, town, county, grants).						
	Recruit and hire a program manager/coordinator.						
	Apply for the NC Downtown Associate Community Program by 2029.						

Marketplace
at 899 East
Main Avenue

PLE

APPENDIX #1

Retail Marketplace Snapshot

Open
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&
Saturday
10-4

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Taylorsville Retail Marketplace Snapshot- January of 2025

The purpose of this report is to give Taylorsville the baseline information for a better understanding of its current market. The NC Main Street & Rural Planning Center Staff studied the retail marketplace date within a 5- mile radius of and 20- minute drive time to Taylorsville. The retail leakage analysis examines the quantitative aspects of the retail opportunities.

By reviewing the retail gap, we can:

- Understand how well the retail needs of residents are being met
- Uncover unmet demand and possible opportunities
- Understand the strengths and weaknesses of the local retail sector

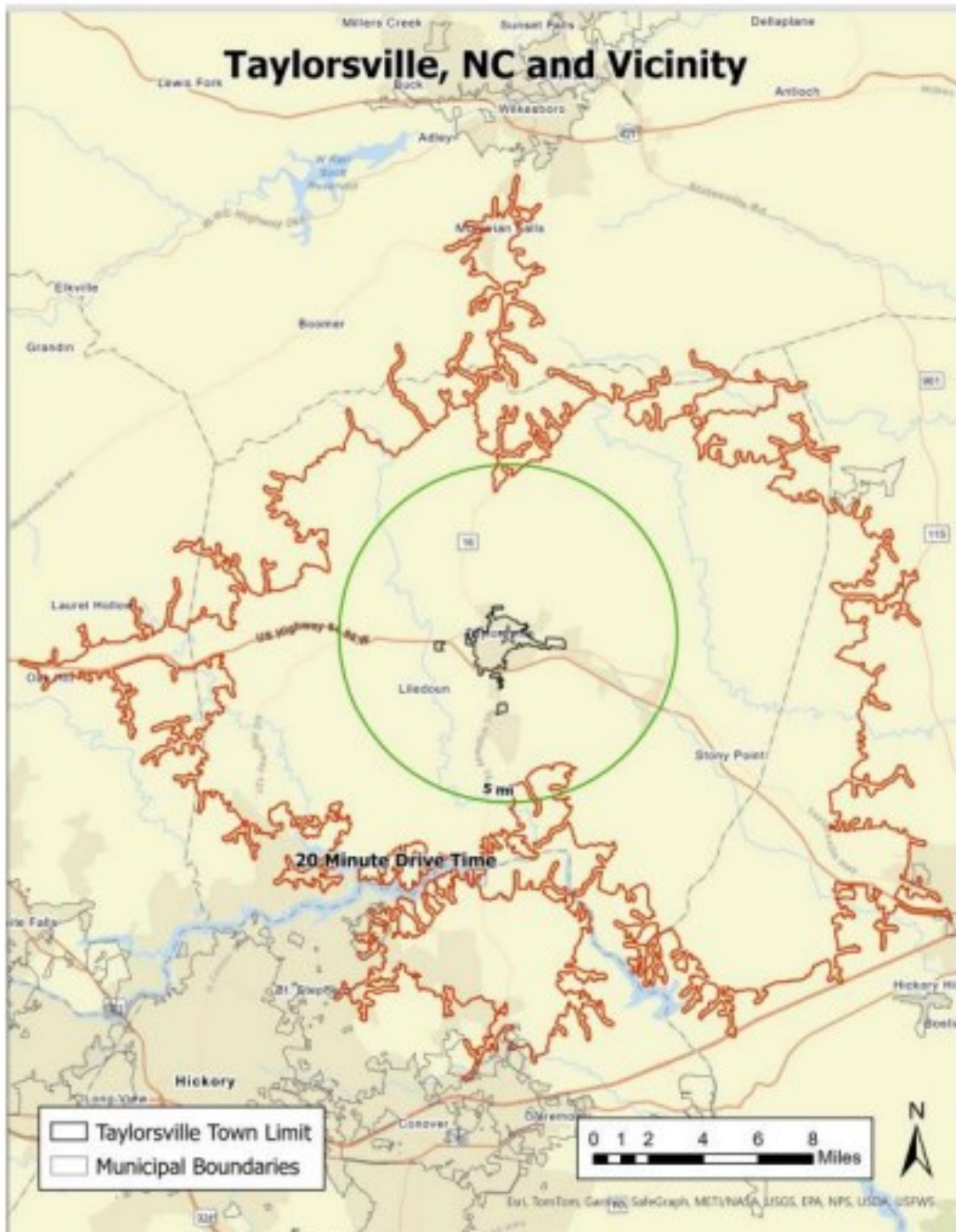
When consumers spend their dollars outside the specific radius of Taylorsville this is known as "Retail Gap" throughout this report. Retail Gap or leakage indicates an **unmet demand in the trade area**. This suggests the possibility the community can support additional retail for those business categories. Residents within the specified primary trade areas are purchasing products outside that area indicating opportunity to capture those dollars within the community.

There are also categories for which Taylorsville is exceeding the local market demand. Those are measured as red numbers on the below report. For the 5-mile radius and 20-minute drive time information, this means that Taylorsville is exceeding its market potential in these categories. This retail surplus means the community's trade area is capturing local market plus attracting non-local shoppers. Surplus means the community has possibly developed strong clusters of retail that have broad geographical appeal.

You can also seek additional retail market data that Alexander County Economic Development Corporation or the Western Piedmont Regional Council of Governments can provide. This

report is based on the data collected and should serve as a starting point for your economic vitality efforts.

We highly encourage you to couple this report with consumer surveys to get a complete understanding of the consumer sales potential. The NC Main Street and Rural Planning Center can share examples of consumer surveys and assist with this process as needed.



The above Alexander County map outlines the two trade areas within a 5-mile radius of and within a 20-minute drive time to Taylorsville. Defining the downtown trade area is critical in determining retail opportunities for the community. The NC Main Street & Rural Center staff only reviewed the data within these two segments. Taylorsville should be targeting residents

within these two areas. The goal is to capture the retail sales volume leaking to neighboring communities, such as Lenoir or Statesville. The chart below shows total industry summaries for the 5-mile and 20-minute drive time to downtown. It details the total retail sales gap, potential 10% capture and retail square footage needed to attract this sales volume.

The sales per square foot column in the charts is the average number based on recent research across the state. Typically, restaurant annual retail sales are higher than \$300 per square foot. There are variables that impact this number such as building owned versus rented, rental rates either higher or lower as well as overall expenses, such as employee wages, insurance, utilities, etc. **Surplus is shown as a red number and retail gap is shown as a black number.**

Distance	Total Retail Gap	10% Capture	Sales/SF	S.F. Needed
5-mile radius	\$ 74,779,287	\$ 7,477,928	\$300	24,926
20-Minute Drive Time	\$181,353,573	\$18,135,356	\$300	60,447

The above chart shows the aggregate number of potential sales within the 5-mile radius and 20-minute drive-time from Taylorsville. Below you will see these number broken down by retail category.

5-Mile Radius Around Downtown

Taylorsville				
Primary Trade Area 5-mile around downtown		DOWNTOWN POTENTIAL		
Business Type	Retail Gap	10% of Retail Gap	Sales/SF	SF
		10%	\$300	Needed
Furniture Stores	\$ 2,465,270	\$ 246,527	\$ 300	822
Appliance Stores	\$ 838,637	\$ 83,864	\$ 300	280
Electronics Stores	\$ 1,797,166	\$ 179,716	\$ 300	599
Home Centers	\$ 8,671,562	\$ 867,156	\$ 300	2,891
Paint and Wallpaper Stores	\$ 707,818	\$ 70,782	\$ 300	236
Grocery Stores	\$ 24,341,419	\$ 2,434,142	\$ 300	8,114
Cosmetics and Beauty Supplies Stores	\$ 1,134,243	\$ 113,424	\$ 300	378
Family Clothing Stores	\$ 5,190,827	\$ 519,083	\$ 300	1,730
Shoe Stores	\$ 1,282,956	\$ 128,296	\$ 300	428
Jewelry Stores	\$ 970,723	\$ 97,072	\$ 300	324
Luggage and Leather Goods Stores	\$ 866,056	\$ 86,606	\$ 300	289
Sporting Goods Stores	\$ 2,087,994	\$ 208,799	\$ 300	696
Hobby, Toy and Game Stores	\$ 685,220	\$ 68,522	\$ 300	228
Department Stores	\$ 1,255,082	\$ 125,508	\$ 300	418
Pet and Pet Supplies Stores	\$ 1,140,071	\$ 114,007	\$ 300	380
Drinking Places	\$ 1,410,584	\$ 141,058	\$ 300	470
Full Service Restaurants	\$ 3,697,642	\$ 369,764	\$ 300	1,233
Limited-Service Restaurants	\$ 16,236,017	\$ 1,623,602	\$ 300	5,412
Total Gap	\$ 74,779,287	\$ 7,477,928	\$ 300	24,926

20-Minute Drive Time from Downtown

Taylorsville				
Primary Trade Area 20-Minute Drive Time		DOWNTOWN POTENTIAL		
Business Type	Retail Gap	10% of Retail Gap	Sales/SF	SF
		10%	\$300	Needed
Appliance Stores	\$ 1,730,744	\$ 173,074	\$ 300	577
Electronics Stores	\$ 4,388,721	\$ 438,872	\$ 300	1,463
Home Centers	\$ 17,915,173	\$ 1,791,517	\$ 300	5,972
Paint and Wallpaper Stores	\$ 1,465,862	\$ 146,586	\$ 300	489
Grocery Stores	\$ 54,462,722	\$ 5,446,272	\$ 300	18,154
Pharmacies and Drug Stores	\$ 6,543,674	\$ 654,367	\$ 300	2,181
Cosmetics and Beauty Supplies Stores	\$ 2,321,698	\$ 232,170	\$ 300	774
Men's Clothing Stores	\$ 649,666	\$ 64,967	\$ 300	217
Women's Clothing Stores	\$ 1,771,045	\$ 177,105	\$ 300	590
Children's and Infants' Clothing Stores	\$ 685,432	\$ 68,543	\$ 300	228
Family Clothing Stores	\$ 10,753,539	\$ 1,075,354	\$ 300	3,585
Clothing Accessories Stores	\$ 1,019,404	\$ 101,940	\$ 300	340
Shoe Stores	\$ 2,656,511	\$ 265,651	\$ 300	885
Jewelry Stores	\$ 2,155,471	\$ 215,547	\$ 300	718
Luggage and Leather Goods Stores	\$ 1,795,703	\$ 179,570	\$ 300	598
Sporting Goods Stores	\$ 3,490,789	\$ 349,078	\$ 300	1,163
Hobby, Toy and Game Stores	\$ 565,790	\$ 56,579	\$ 300	188
Book Stores	\$ 895,010	\$ 89,501	\$ 300	298
Department Stores	\$ 3,533,603	\$ 353,360	\$ 300	1,177
Used Merchandise Stores	\$ 990,650	\$ 99,065	\$ 300	330
Pet and Pet Supplies Stores	\$ 2,345,193	\$ 234,519	\$ 300	782
Drinking Places	\$ 2,957,363	\$ 295,736	\$ 300	986
Full-Service Restaurants	\$ 22,605,462	\$ 2,260,546	\$ 300	7,535
Limited-Service Restaurants	\$ 33,654,348	\$ 3,365,435	\$ 300	11,218
Total Gap	\$ 181,353,573	\$ 18,135,356	\$ 300	60,447

5-Mile Radius Retail Surplus

Category	Retail Surplus
Hardware Stores	\$ 3,511,690
Nursery, and Garden Supply Stores	\$ 3,302,831
Beer, Wine and Liquor Stores	\$ 3,791,571
Pharmacies and Drug Stores	\$ 6,211,207
Total	\$ 16,817,299

20-Minute Drive Time Retail Surplus

Category	Retail Surplus
Hardware Stores	\$ 1,797,622
Nursery, and Garden Supply Stores	\$ 2,763,416
Beer, Wine, and Liquor Stores	\$ 1,040,861
Total	\$ 5,601,899

The retail surpluses confirm that Taylorsville is attracting a disproportionate amount of retail sales in these categories and potential exists to attract additional retail and restaurant establishments to take advantage of the additional business potential.

Below are two tables showing the projected sales growth in different commercial categories. This information can help your recruitment process.

5-Mile Measurement

Taylorsville Demand Growth by Retail Store Types				
Primary Trade Area: 5 Mile Radius				
Business Type	2025	2030	Growth	Compound
	Demand	Demand	\$	Rate (%)
Furniture Stores	\$ 2,806,406	\$ 3,092,488	\$ 286,082	2
Home Furnishings Stores	\$ 2,236,699	\$ 2,430,813	\$ 194,114	2
Electronics Stores	\$ 2,545,679	\$ 2,764,018	\$ 218,339	2
Home Centers	\$ 8,671,562	\$ 9,528,750	\$ 857,188	2
Hardware Stores	\$ 1,607,537	\$ 1,768,062	\$ 160,525	2
Nursery, Garden Center and Farm Supply Stores	\$ 1,847,039	\$ 2,024,008	\$ 176,969	2
Grocery Stores	\$ 30,916,894	\$ 33,089,275	\$ 2,172,381	1
Beer, Wine and Liquor Stores	\$ 2,591,540	\$ 1,809,737	\$ 4,218,197	2
Pharmacies and Drug Stores	\$ 13,556,778	\$ 14,096,464	\$ 539,686	1
Sporting Goods Stores	\$ 2,087,994	\$ 2,195,747	\$ 107,753	1
Drinking Places	\$ 1,410,584	\$ 1,512,948	\$ 102,364	1
Full Service Restaurants	\$ 19,202,082	\$ 20,297,844	\$ 1,095,762	1
Limited Service Restaurants	\$ 16,236,017	\$ 17,104,865	\$ 868,849	1
Total Sales	\$ 105,716,811	\$ 111,715,019	\$ 10,998,209	

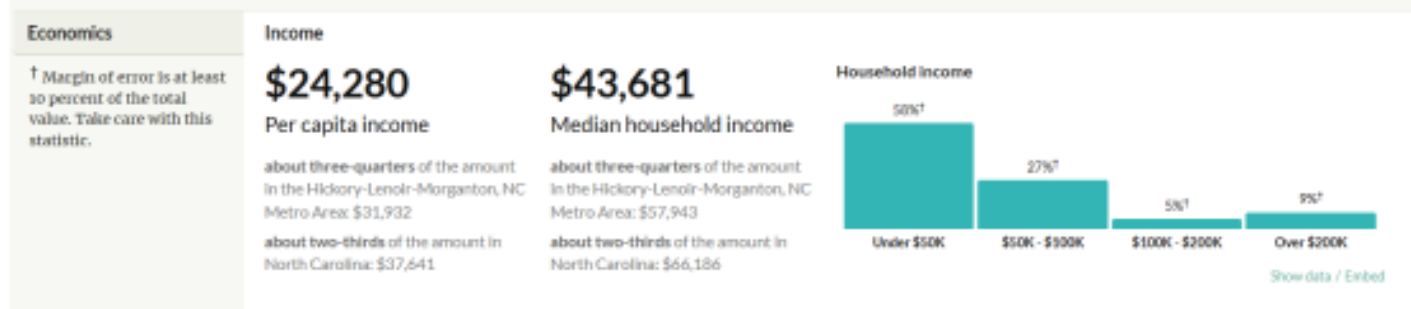
Note: The compound annual growth rate (CAGR) is the annualized average rate of revenue growth between two given years, assuming growth takes place at an exponentially compounded rate. The most important factor in both charts is the amount of projected growth per category.

20-Minute Measurement

Taylorsville Demand Growth by Retail Store Types				
Primary Trade Area 20-Minute Drive Time		DOWNTOWN POTENTIAL		Compound
Business Type	2025	2030	Growth	Growth
	Demand	Demand	\$	Rate (%)
Appliance Stores	\$ 1,730,744	\$ 1,897,886	\$ 167,142	2
Electronics Stores	\$ 5,241,425	\$ 5,718,127	\$ 476,702	2
Home Centers	\$ 17,915,173	\$ 19,841,961	\$ 1,926,788	2
Paint and Wallpaper Stores	\$ 1,465,862	\$ 1,649,463	\$ 183,601	2
Hardware Stores	\$ 3,321,605	\$ 3,682,269	\$ 360,664	2
Nursery, Garden and Farm Supply Stores	\$ 3,834,266	\$ 4,229,330	\$ 395,064	2
Grocery Stores	\$ 63,247,514	\$ 68,043,322	\$ 4,795,808	1
Specialty Food Stores	\$ 2,072,731	\$ 2,232,114	\$ 159,413	1
Beer, Wine and Liquor Stores	\$ 5,342,251	\$ 5,831,260	\$ 489,010	2
Pharmacies and Drug Stores	\$ 27,738,702	\$ 28,974,688	\$ 1,235,986	1
Cosmetics and Beauty Supplies	\$ 2,321,698	\$ 2,425,973	\$ 104,275	1
Sporting Goods Stores	\$ 4,370,669	\$ 4,632,458	\$ 261,788	1
Hobby, Toy and Game Stores	\$ 1,550,671	\$ 1,690,649	\$ 139,978	2
Pet and Pet Supply Stores	\$ 2,345,193	\$ 2,560,892	\$ 215,699	2
Drinking Places	\$ 2,957,363	\$ 3,200,219	\$ 242,856	2
Full Service Restaurants	\$ 39,897,492	\$ 42,455,807	\$ 2,558,315	1
Limited Service Restaurants	\$ 33,654,348	\$ 35,670,007	\$ 2,015,659	1
Total Sales	\$ 219,007,707	\$ 234,736,425	\$ 15,728,748	

Note: The compound annual growth rate (CAGR) is the annualized average rate of revenue growth between two given years, assuming growth takes place at an exponentially compounded rate. The most important factor in both charts is the amount of projected growth per category.

Median Household Income and Income Distribution (U.S. Census)



- \$24,280 Per Capita Income
- \$43,681 Median HH Income
- 58% of residents earn below \$50,000.
- 41% of residents earn above \$50,000.

Placer.ai Mobile Location Data—Annual Visitor Information (Dec. 1, 2023-Nov. 26, 2024)

- 4.2 million annual visitors
- 61.1% earn \$50,000+
- 37.6% earn between \$50,000-\$99,999 (highest income distribution)

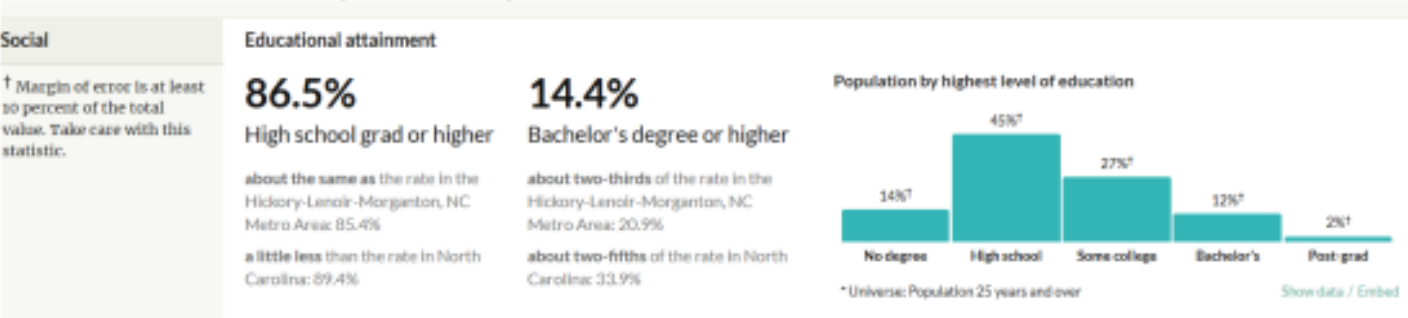
Taylorsville Challenges

Poverty Rate (U.S. Census)



- 30.6% poverty rate
- 28% of children under 18 live in poverty.
- 38% of seniors live in poverty.

Educational Attainment (U.S. Census)

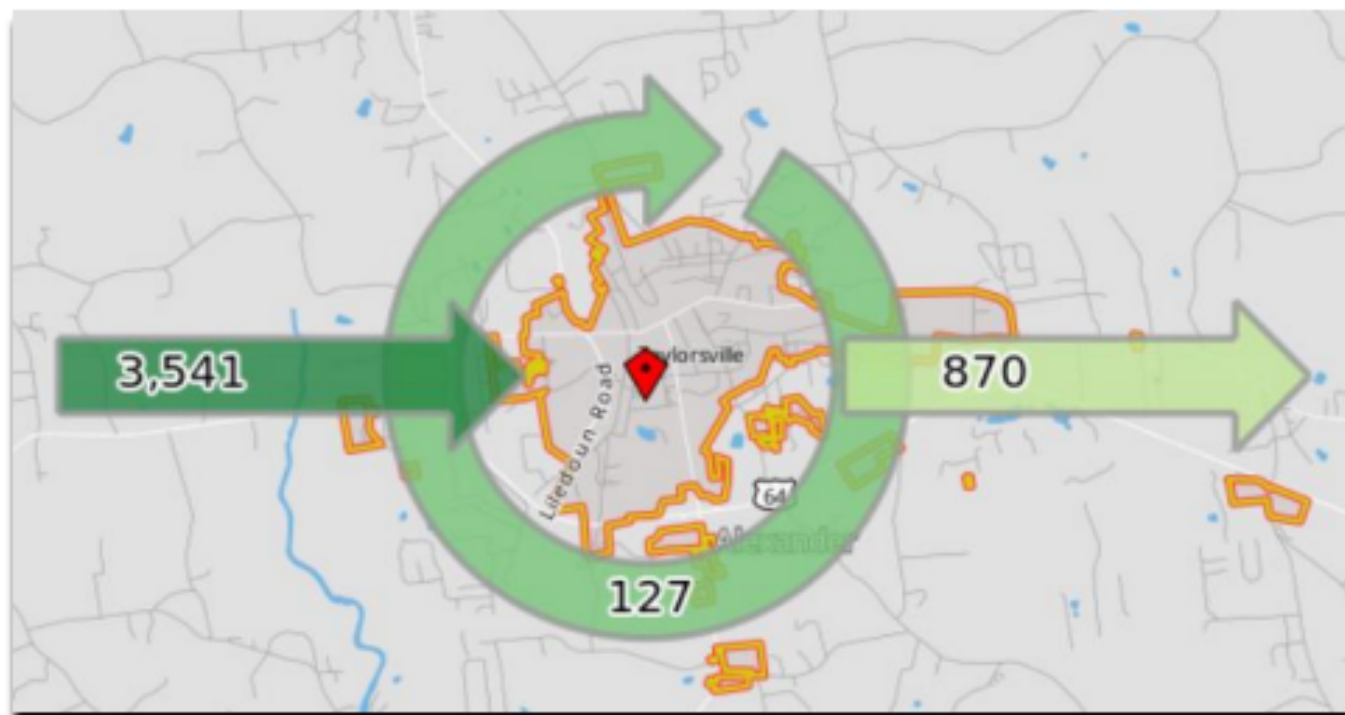


- 86.5% have earned a high school diploma or higher.
- 14.4% have earned a bachelor's degree or higher.

Taylorsville does not compare well with Alexander County in several measurements:

Alexander County

- \$65,268 Median Household Income
- 12.4% Poverty Rate



Source: U. S. Census on the map

Worker Inflow and Outflow

- 3,541 workers enter Taylorsville daily for employment.
- 127 workers both live and work in Taylorsville daily.
- 870 workers exit Taylorsville daily for employment.
- 4 times as many workers enter Taylorsville than exit.
- 3,668 workers either enter or live and work in Taylorsville daily
 - These are potential local and downtown consumers.

The above data can be used to help recruit businesses to Taylorsville to meet the unmet potential and reduce the retail gap or leakage. The priorities are to first retain, then expand and finally to recruit new businesses. The categories that show the most potential should be focused on first, especially within the 5-mile radius of downtown. This data can help existing businesses realize there may be potential to expand to capture additional retail sales.

Tapestry Segmentation identified by ESRI On-Line Business Analyst

We find that studying the Tapestry Segments helps to identify a retail mix based on demographics that could enhance the shopping experience. Tapestry Segmentations provide detailed descriptions 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 radius has numerous LifeMode groups for a total of 100%. The detailed information can give Taylorsville a sense of who its customer is and insight into how to market to and what types of products to possibly add to existing inventory. By diving deeper into each Tapestry Segment's LifeMode and

Urbanization Group there may be an entirely new business that could emerge and possibly be a good fit for downtown.

The information provided reflects the U.S. characteristics. The table below shows the top three segments for each category with brief descriptions. Detailed descriptions are obtained by going to the raw ESRI data's Tapestry information and clicking on each segment for the specific drive times. Visit <http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation>

Top 3 Tapestries for each location

Total Community		5-mile radius		20-minute drive time	
Small Town Sincerity	42.6%	Southern Satellites	67.3%	Southern Satellites	60.6%
Rural Bypasses	22.7%	Small Town Sincerity	10.2%	Salt of the Earth	12.9%
Southern Satellites	21.0%	Rural Bypasses	8.4%	Middleburg	5.2%

Small Town Sincerity is the largest segment for the entire Taylorsville community and the second largest segment for those living within a 5-mile radius of Taylorsville. Southern Satellites is the third largest segment of those living within the entire Taylorsville community and the first largest segment of those living with a 5-mile radius of and 20-minute drive time to Taylorsville. Rural Bypasses is the second largest segment of those living within the entire Taylorsville community and the third largest segment of those living within a 5-mile radius of the community. Each of these segments will be addressed below:

Small Town Sincerity	Total Households (U.S.)	2,305,700
	Average Household Size	2.26
	Median Age	40.8
	Average HH Income	\$31,500

WHO ARE WE?

Small Town Sincerity includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and semirural, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Residents embark on pursuits including online computer games, renting movies, indoor gardening, and rural activities like hunting and fishing. Residents keep their finances simple— paying bills in person and avoiding debt.

SOCIOECONOMIC TRAITS

- Education: 67% with high school diploma or some college.
- Labor force participation lower at 52%, which could result from lack of jobs or retirement.
- Income from wages and salaries, Social Security or retirement, increased by Supplemental Security Income.
- Price-conscious consumers that shop accordingly, with coupons at discount centers.
- Connected, but not to the latest or greatest gadgets; keep their landlines.

- Community-oriented residents; more conservative than middle of the road.
- Rely on television or newspapers to stay informed.

Southern Satellites	Total Households (U.S.)	3,856,800
	Average Household Size	2.67
	Median Age	40.3
	Average HH Income	\$47,800

WHO ARE WE?

Southern Satellites is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.

SOCIOECONOMIC TRAITS

- Education: almost 40% have a high school diploma only; 45% have college education.
- Labor force participation rate is 59.1%, slightly lower than the US.
- These consumers are more concerned about cost rather than quality or brand loyalty.
- They tend to be somewhat late in adapting to technology.
- They obtain a disproportionate amount of their information from TV, compared to other media.

Rural Bypasses	Total Households (U.S.)	1,646,400
	Average Household Size	2.55
	Median Age	40.4
	Average HH Income	\$33,000

WHO ARE WE?

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 most households do have a connection to the internet, use is very limited. Those who are not yet retired work in blue-collar jobs in the agriculture or manufacturing industries.

SOCIOECONOMIC TRAITS

- Almost 25% have not finished high school; 11% have a bachelor's degree or higher.
- Labor force participation is low at 47%.
- Income is primarily derived from wages and supplemented with Social Security and Supplemental Security Incomes.
- Religion and faith are central in their lives.

- They rely on television to stay informed.

Walkscore

Walk Score  Get Scores My Favorites Add to Your Site

Type an address, neighborhood or city **Go**

67 Main Avenue Drive Northeast [Add scores to your site](#)

Taylorsville, North Carolina, 28681

Commute to **Downtown Taylorsville** 

 1 min  3 min  1 min  4 min [View Routes](#)

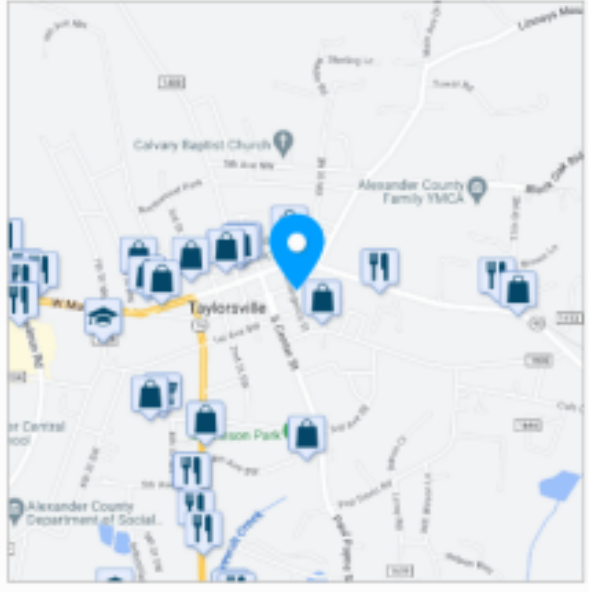
 **Favorite**  **Map**  **Nearby Taylorsville Apartments on Redfin**

[Looking for a home for sale in Taylorsville?](#) 

Walk Score
54
Somewhat Walkable
Some errands can be accomplished on foot.

Bike Score
34
Somewhat Bikeable
Minimal bike infrastructure.

[About your score](#)



Visit <https://www.walkscore.com> for more information.

Summary and Recommendations

1. Retail Gap

Retail gaps are seen at both the 5-mile radius and 20-minute drive time measurements in appliances, electronics, home centers, paint and wallpaper, groceries, cosmetics and beauty supplies, family clothing, shoes, jewelry, luggage and leather goods, sporting goods, hobbies, toys, and games, department stores, pet and pet supplies stores, drinking places and full and limited-service restaurants. At just the 5-mile radius measurement, retail gaps are seen in

furniture. At just the 20-minute drive time measurement, retail gaps are seen in men's and women's clothing, children's and infants' clothing, clothing accessories, books, used merchandise and pharmacies/drug stores.

2. Retail Surplus

At both the 5-mile radius and 20-minute drive time measurements, retail surpluses are seen in hardware, nursery, garden and farm supplies and beer, wine and liquor. At only the 20-minute drive time measurement, retail surpluses are seen in pharmacies and drug stores. Taylorsville Ace Hardware and Sipe Lumber Company contribute to the hardware retail gaps, Country Road Greenhouse contributes to the nursery, garden and farm supply surpluses and the Taylorsville Food Lion, conveniences stores and local ABC store contributes to the beer, wine and liquor surpluses.

3. Retail Gaps Combined-Business Escaping to neighboring communities-Claritas 2025

<u>Categories</u>	<u>5-Mile Radius</u>	<u>20-Minute Drive Time</u>
Appliances	\$ 838,637	\$ 1,730,744
Electronics	\$ 1,797,166	\$ 4,388,721
Home Centers	\$ 8,671,562	\$ 17,915,173
Paint and Wallpaper	\$ 707,818	\$ 1,495,862
Groceries	\$ 24,341,419	\$ 54,462,722
Cosmetics and Beauty Supplies	\$ 1,134,243	\$ 2,321,698
Family Clothing	\$ 5,190,867	\$ 10,753,539
Shoes	\$ 1,282,956	\$ 2,656,511
Jewelry	\$ 970,723	\$ 2,155,471
Luggage and Leather Goods	\$ 866,056	\$ 1,795,703
Sporting Goods	\$ 2,087,994	\$ 3,490,789
Hobby, Toy and Game	\$ 685,220	\$ 565,790
Department Stores	\$ 1,255,082	\$ 3,533,603
Pets and Pet Supplies	\$ 1,140,071	\$ 2,345,193
Drinking Places	\$ 1,410,584	\$ 2,957,363
Full-Service Restaurants	\$ 3,697,642	\$ 22,605,462
Limited-Service Restaurants	\$ 16,236,017	\$ 33,654,348

4. Walkability and Bikeability

The Taylorsville Walkscore of 54 is above average and considered somewhat walkable.

Concerning bikeability, Taylorsville scores a 34 which is below average. You will want to work with the local NCDOT division to incorporate bike lanes into their streets in downtown as well as those controlled by the Town of Taylorsville.

According to a study by real estate advising company Robert Charles Lesser & Co., homebuyers are increasingly looking for green space and trail systems for walking, running and biking. In fact, green space and trail systems were the No. 1 and No. 2 desirable community features in this referenced article---Source: New Home Source:

<https://www.newhomesource.com/learn/top-community-amenities/>

The list is below:

Parks and green spaces

Paved trail systems for walking, jogging, biking, etc.

Note that in addition to the walking and biking trail amenities, the #3 amenity that new homeowners want is:

Main street village centers with retail services and cafes for gathering and socializing

The downtown area of Taylorsville fits the #3 desired community amenity. Downtown will want to see ways to increase walkability and biking options to meet consumer demands.

5. Business Resources

Former Main Street Director Diane Young created the Downtown Directors' Guide to Working with Development Projects--<https://www.ncmainstreetandplanning.com/economic-vitality>-- an invaluable resource for downtown revitalization. Hilary Greenburg of Greenburg Development Services has created business recruitment and retention guides. They are both available on the Main Street and Rural Planning Center web site. All these resources are recommended.

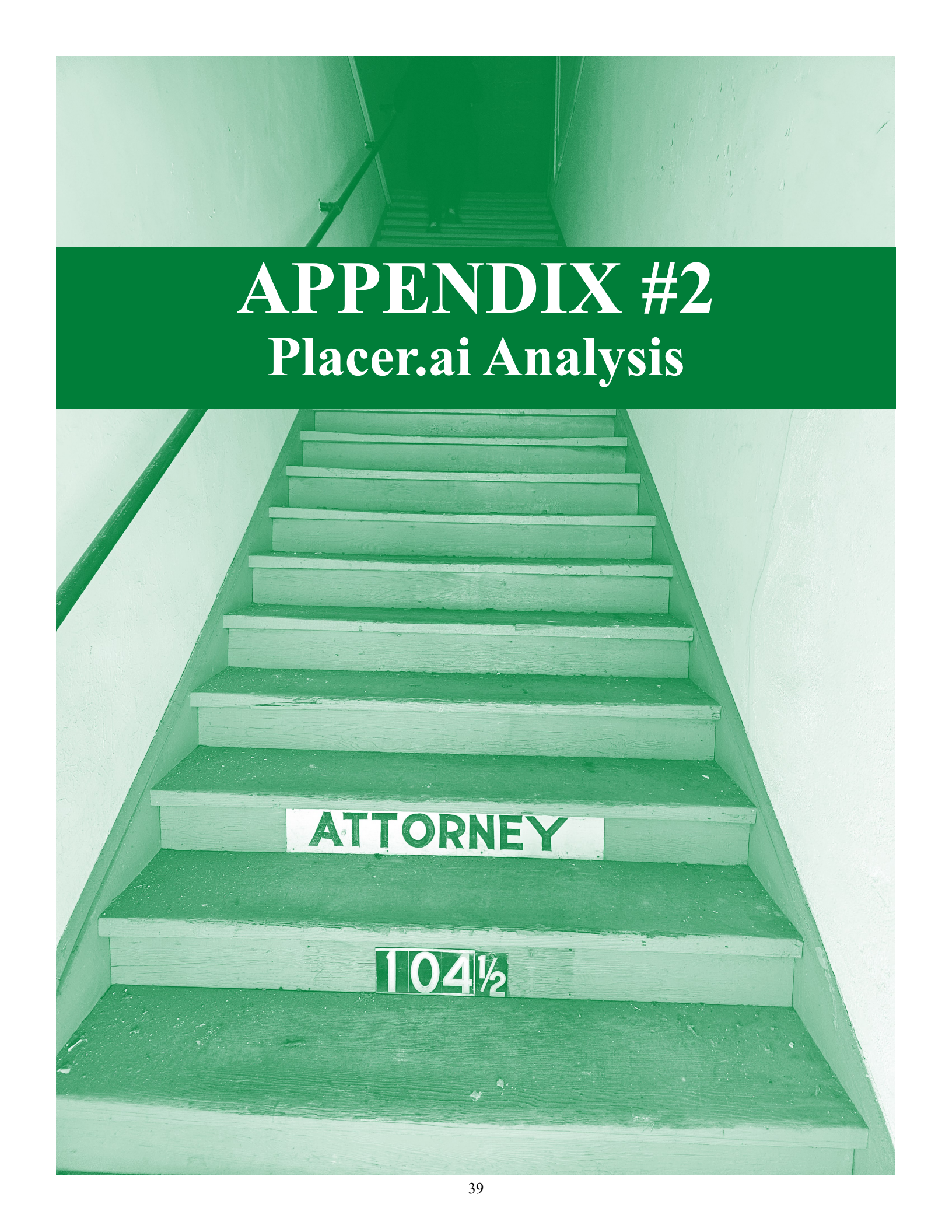
There is additional Claritas retail data and the U.S. Census Quickfacts report to support your retail recruitment efforts.

If you have any questions concerning the above information, do not hesitate to contact Downtown Development Specialist Mike Dougherty at mike.dougherty@commerce.nc.gov or 919-923-6645.

Sources: Claritas Retail Data

<http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation>

Alexander County map—Glen Locascio, NC Department of Commerce



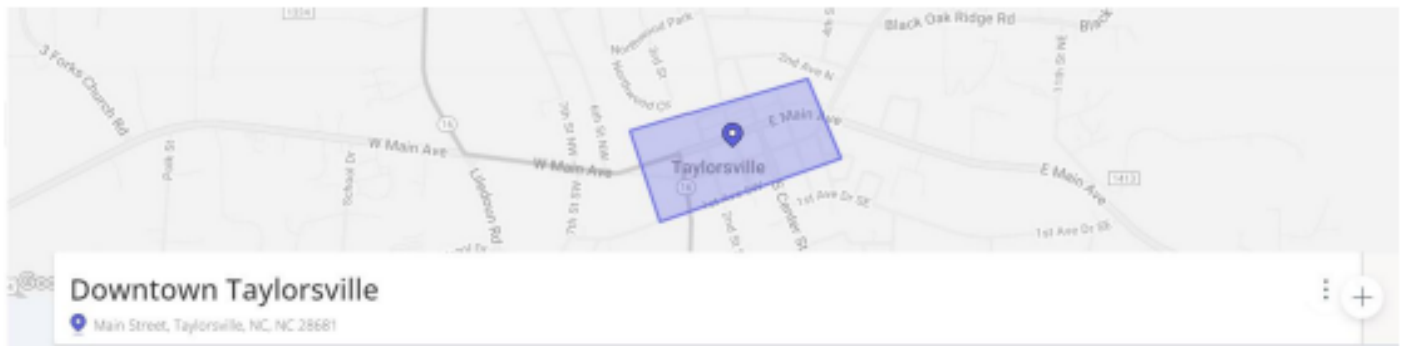
APPENDIX #2

Placer.ai Analysis

ATTORNEY

104½

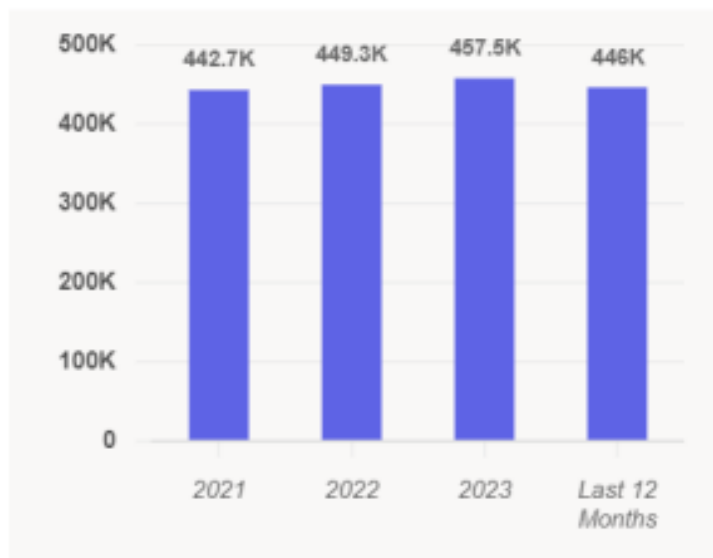
Downtown Taylorsville Placer.ai Analysis 2024



The above purple rectangular shape is the geofenced area of Downtown Taylorsville.

Metrics			
Property: Downtown Taylorsville / Mai...			
Visits	446K	Panel Visits	31.4K
Visitors	85.4K	Visits YoY	-3.3%
Visit Frequency	5.22	Visits Yo2Y	-1.7%
Avg. Dwell Time	91 min	Visits Yo3Y	+3.6%

Metrics: 85,400 unique visitors coming downtown an average of 5.22 times annually for 446,000 annual visitors.



Annual Visitors:	2021	2022	2023	Last 12 Months
	442,700	449,300	457,500	446,000



Visits Trends: Peaks often indicate special events or activities.

34th Annual Taylorsville Apple Festival

Sat. Oct. 19, 2024

18,070 visitors

-10% vs 2023

10th Annual Halloween Extravaganza

Thurs. Oct. 31, 2024

4,400 visitors

+85% vs 2023

Audience Overview

Property: ☒ Dataset: STI: Popstats View: Captured Market Compare to: North Carolina

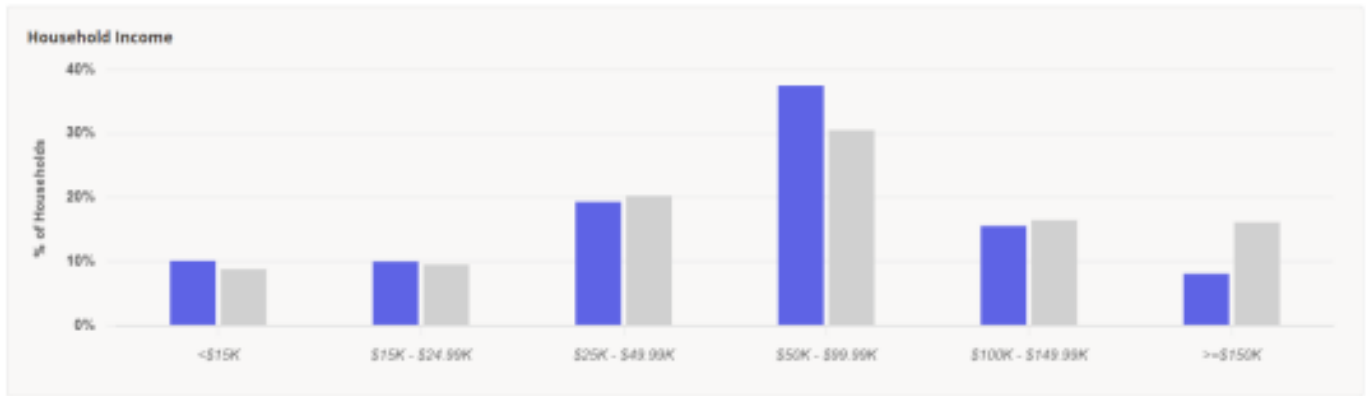
Property	Median Household Income	Bachelor's Degree or Higher	Most Common Ethnicity	Persons per Household
Downtown Taylorsville Main Street, Taylorsville, NC, NC	\$59.7K	13.2%	White (79.8%)	2.37
North Carolina	\$68K	34.1%	White (61.3%)	2.44

Audience Overview-Median HH Income: \$59,700

Bachelor's Degree or Higher: 13.2%

Most Common Ethnicity: White (79.8%)

Persons per Household: 2.37



*Demographics are based on a True Trade Area capturing 70% of visits | Data source: STI: Popstats

Household Income

Less than \$15,000

\$15,000-\$24,999

\$25,000-\$49,999

\$50,000-\$99,999

\$100,000-\$149,999

\$150,000+

Downtown Taylorsville

10.1%

10.0%

19.3%

37.5%

15.6%

8.1%

NC

8.8%

9.5%

20.3%

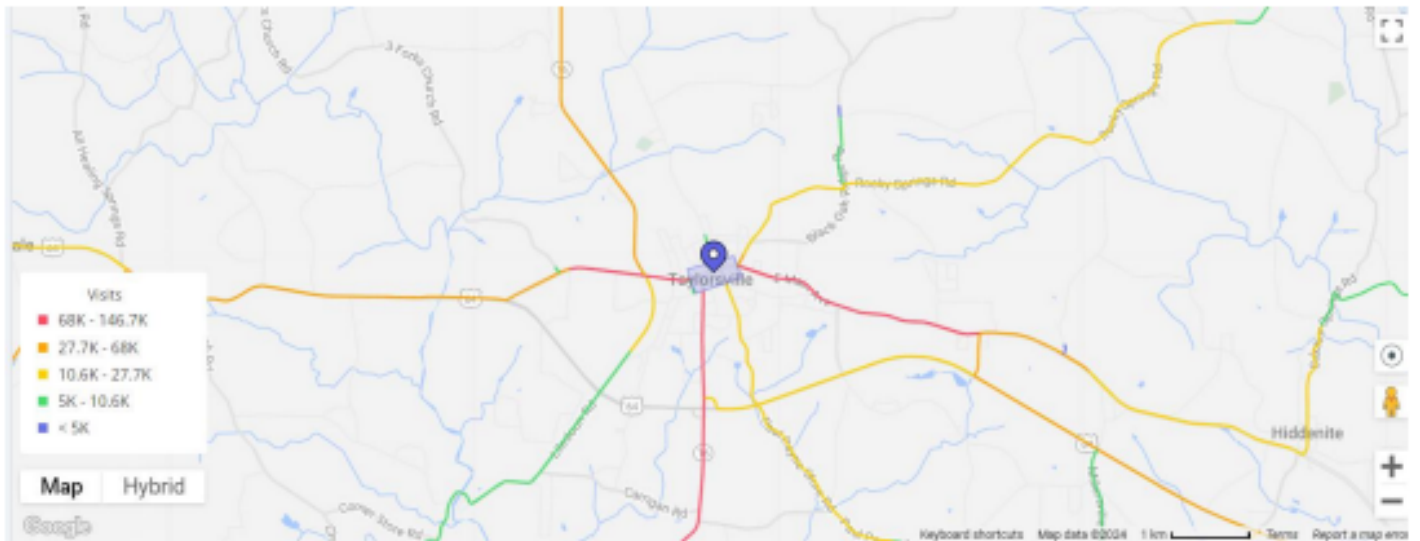
30.5%

16.4%

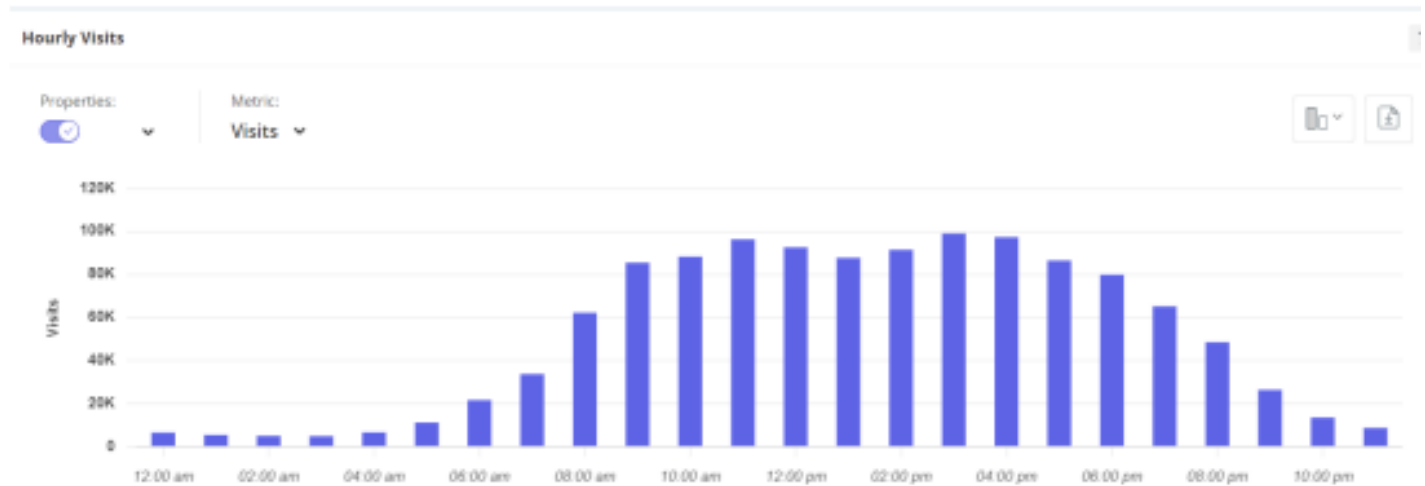
16.1%



Visitor Journey: Where Downtown Taylorsville visitors originate and where they go afterward.

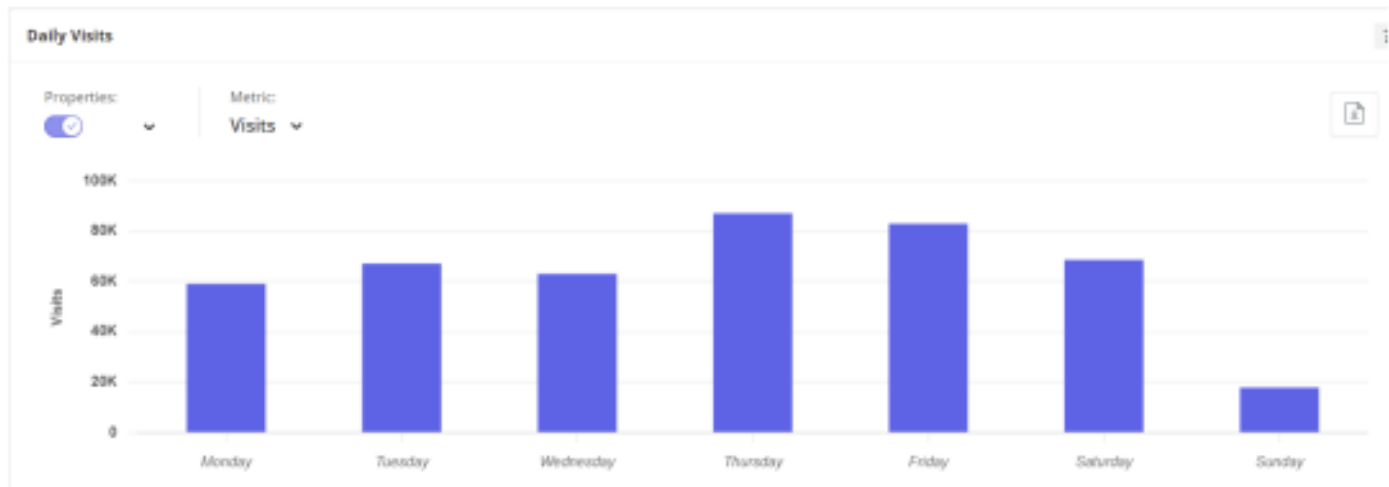


Visitor Journey—Routes

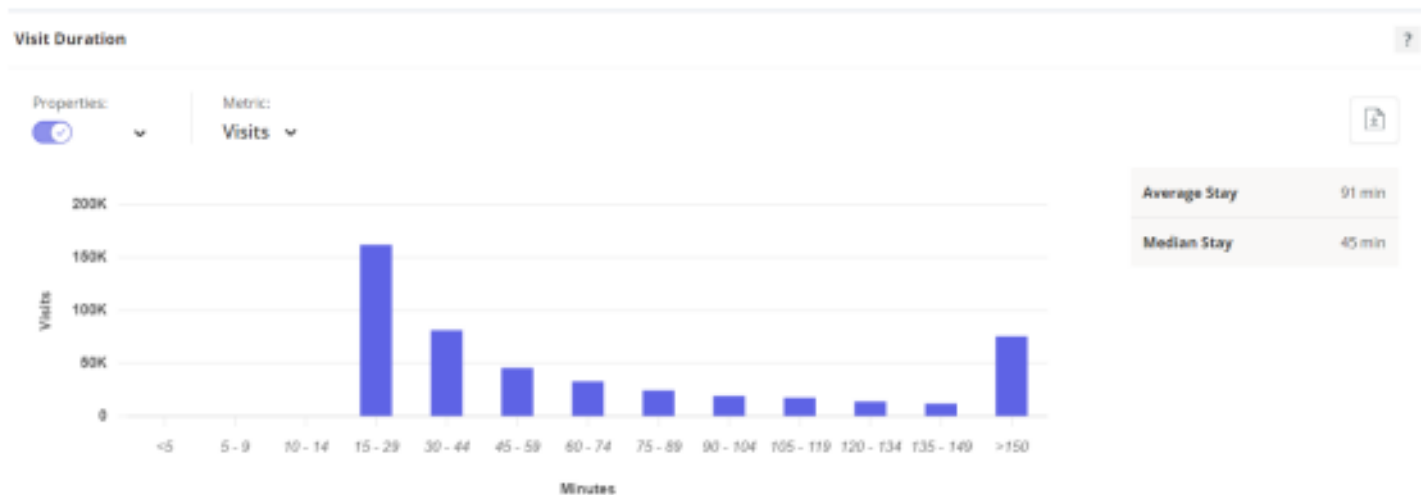


Hourly Visits

<u>Time</u>	<u># of Visitors</u>	<u>Time</u>	<u># of Visitors</u>
8:00am	62,200	3:00pm	99,000
9:00am	85,400	4:00pm	97,300
10:00am	88,200	5:00pm	86,500
11:00am	96,300	6:00pm	79,900
12:00pm	92,600	7:00pm	65,100
1:00pm	87,700	8:00pm	48,500
2:00pm	91,400	9:00pm	26,300
		10:00pm	13,500



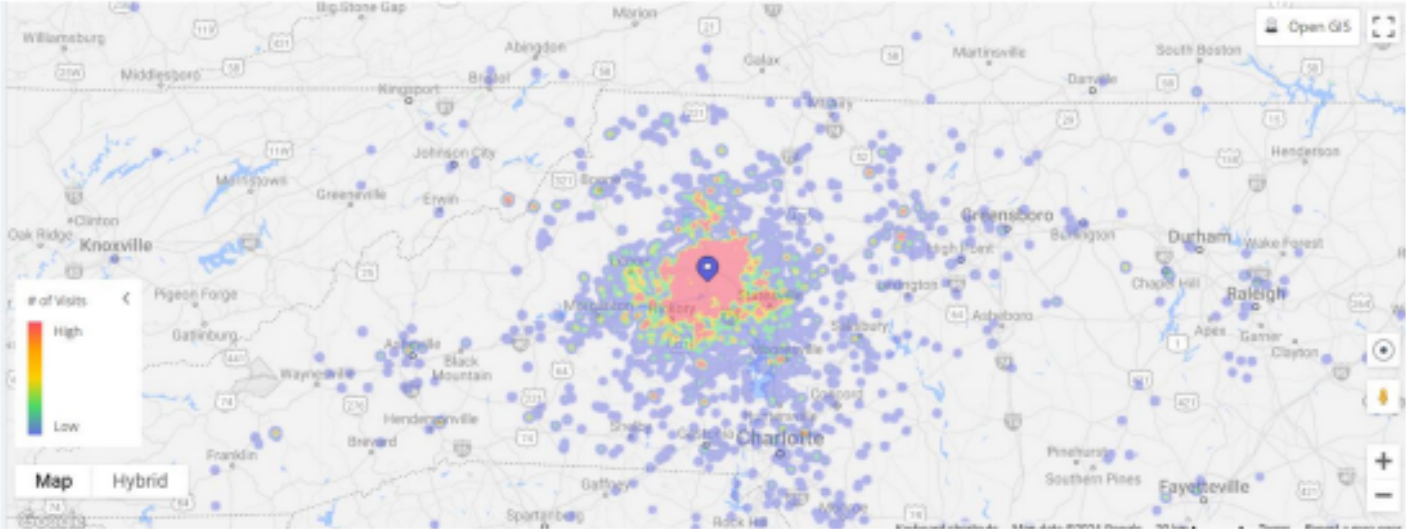
Daily Visits	Rank	Day	# of Annual Visits
	1	Thursday	87,100
	2	Friday	83,100
	3	Saturday	68,700
	4	Tuesday	67,100
	5	Wednesday	63,100
	6	Monday	59,100
	7	Sunday	17,900



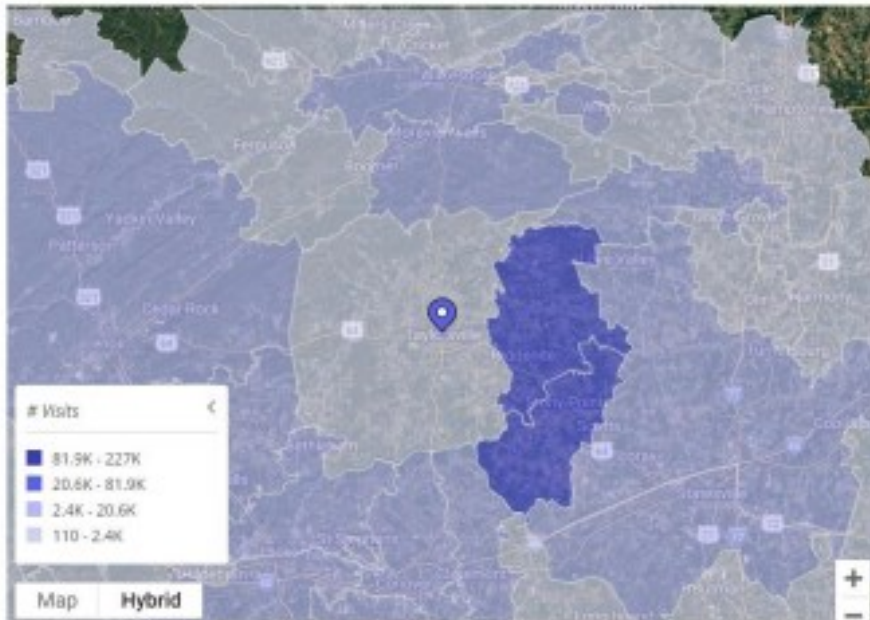
Visit Duration: Average stay is 91 minutes; median stay is 45 minutes.

Demographics

Overview			
Persons per Household	2.42	95	
Household Median Income	\$62,034.07	82	
Household Median Disposable Income	\$53,205.55	81	
Household Median Discretionary Income	\$40,564.42	84	
Median House Value	\$244,479.73	67	
Households in Poverty	13.2%	104	
Household Median Wealth	\$79,598.16	99	
Households with Children	26.6%	98	
High School Graduate or Higher	84.9%	95	
Bachelor's Degree or Higher	13.5%	39	
Ethnicity			
Other	3.9%	78	
Hispanic (Ethnic)	6.1%	32	
Asian	1%	17	
Black	5.7%	48	
White	83.2%	143	



Trade Area: Where all Downtown Taylorsville annual visits originate.



Zipcode / City	Visits (% of Total)
28681 Taylorsville, NC	227K (51%)
28636 Hiddenite, NC	52.3K (11.7%)
28678 Stony Point, NC	25.5K (5.7%)
28601 Hickory, NC	16.5K (3.7%)
28625 Statesville, NC	15.1K (3.4%)
28613 Conover, NC	14.8K (3.3%)
28645 Lenoir, NC	7.2K (1.6%)
28677 Barium Springs, NC	6.5K (1.5%)
28630 Granite Falls, NC	6K (1.3%)

Visitors by Origin: Zip Code Analysis

28681 Taylorsville 51.0%	28654 Moravian Falls 0.9%	28638 Hudson 0.4%
28636 Hiddenite 11.7%	28610 Claremont 0.9%	28612 Con. Springs 0.4%
28678 Stony Point 5.7%	28689 Union Grove 0.8%	53913 Baraboo, WI 0.4%
28601 Hickory 3.7%	28602 Hickory 0.8%	28117 Mooresville 0.3%
28625 Statesville 3.4%	28697 Wilkesboro 0.7%	28606 Boomer 0.3%
28613 Conover 3.3%	28658 Newton 0.6%	33067 Pompano Beach, FL 0.3%
28645 Lenoir 1.6%	28659 N. Wilkesboro 0.5%	28609 Catawba 0.3%
28677 Bar. Springs 1.5%	28655 Morganton 0.5%	37687 Roan Mtn, TN 0.3%
28630 Gran. Falls 1.3%	27127 W-Salem 0.3%	28650 Maiden 0.3%