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Market Study presented for Downtown Auburn, GA

AUBURN, GA, August 9, 2018 – Auburn is a step closer to making its new downtown a reality. At Thursday evening’s Mayor and Council/Downtown Development Authority joint meeting, leaders heard details about local marketplace options for economic development. The [Downtown Auburn Real Estate Market Overview & Analysis](#) shared local and regional data related to population, housing, employment and other market trends.

Among the key findings from the study:

- Downtown Auburn can expect to absorb an average 25-30 new for-sale units per year
- Majority of new homes should be priced between \$200,000 and \$350,000
- New developments could achieve higher prices if located in or near a vibrant downtown
- Short-term (1-5 years) Downtown could absorb 8,000-10,000 sf of restaurant space in a walkable setting and up to 5,000 sf of specialty local retailers



“Walkability in a downtown setting is in such short supply that Downtown Auburn presents a real market opportunity,” said Geoff Koski, president of [Bleakly Advisory Group](#), who conducted the study. “Because there is likely pent up demand for walkable town centers in this market area, we believe this could be a conservative estimate of what Auburn can achieve”

Auburn Mayor Linda Blechinger added, “We know that interest is there. We hear regularly from those who are interested in opening businesses or living here, but we don’t have places for them. We also have businesses already here that would like to expand, but there isn’t that option. The pressure is clearly there.”

“These numbers refer to absorbing new growth without a specific catalyst,” said Dave Schmit, principal of Auburn development partner [Schmit+Associates](#). “Mayor and Council are working toward creating the catalysts to shape demand with the master plan. This will be a fairly large walkable area, so our timeline will take into account the gradual creation as development fills in the gaps. Auburn’s downtown has a history and a sense of place, where interesting things will come.”

Auburn leaders have worked toward a revitalized downtown since the creation of their 2010 [Strategic Implementation Plan](#). Several new initiatives were born from this plan, including the popular [Whistlestop Shops](#). With economic conditions becoming more favorable in recent years, and metro Atlanta growth pushing past traditional suburbs, the plan has begun a faster pace.

Next major step is a 3-day planning charrette with [TSW](#), August 22-24, 2018.