

Economic Development / Retail Development Strategy Goodlettsville, Tennessee

Strategy 5 prepared a retail market analysis, as well as an economic and fiscal impact analysis, as part of a study aimed at increasing the tax base of the City. With a majority of fiscal revenues coming from a local option sales tax driven by retail, the City wished to establish a strategy for capturing growth in this sector. As part of the Nashville MSA, Goodlettsville is part of a fast growing market that is experiencing significant new residential development with attendant commercial growth as well.

The study was focused on Long Hollow Pike, a major connector that intersects with I-65, and hosts a majority of new upscale residential properties. Strategy 5 recommended analysis of the greater Goodlettsville area in a holistic view of the market, and determined that the City could support and attract an additional 500,000 square feet of retail. This equates with approximately \$1.25 million in additional tax revenue annually.



The City of Goodlettsville is part of the Nashville metropolitan area. Strategy 5 projects that the city can capture significant new retail development as part of a fiscal enhancement plan.