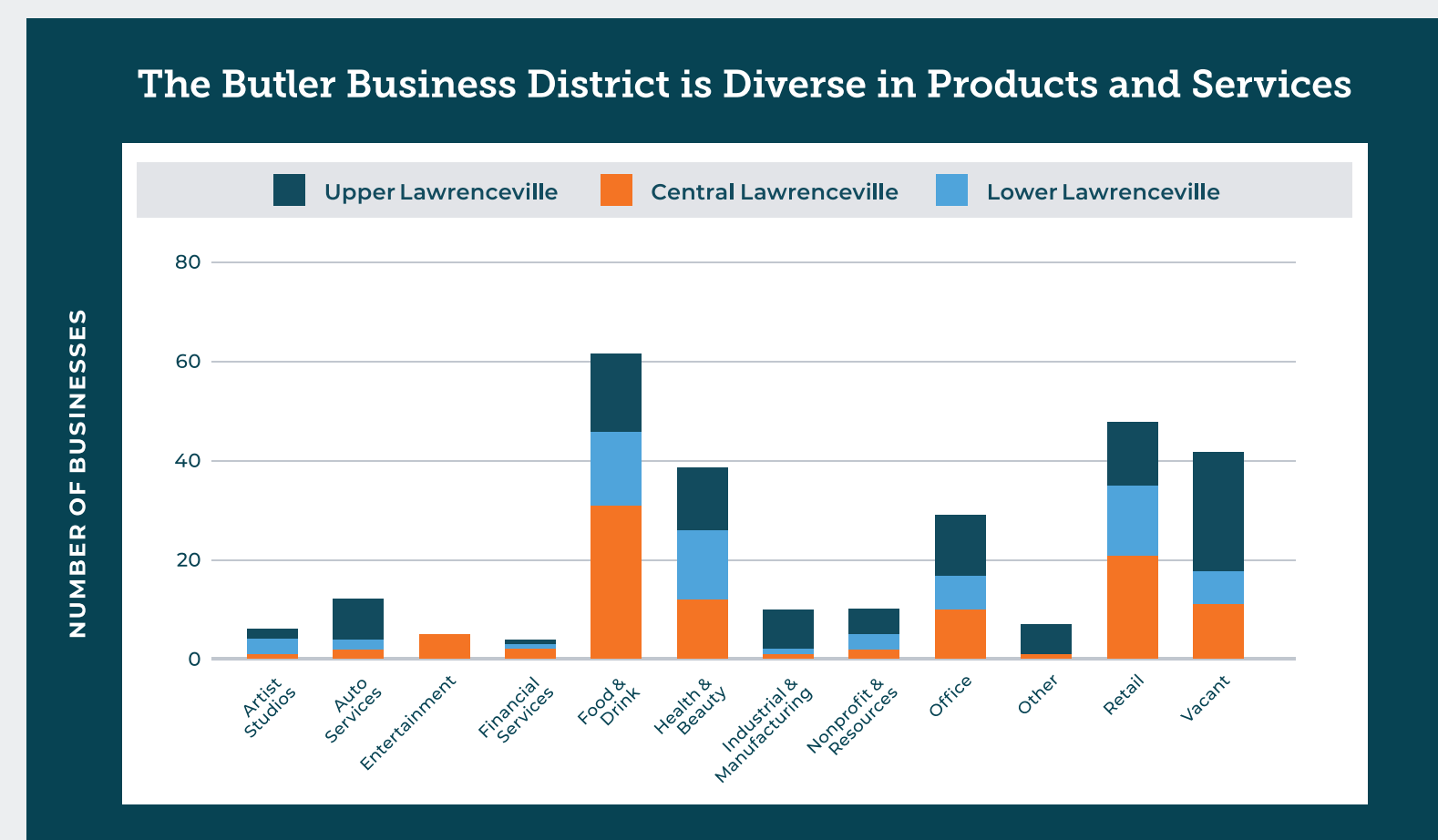


Economic boom good for local businesses, but not without challenges.

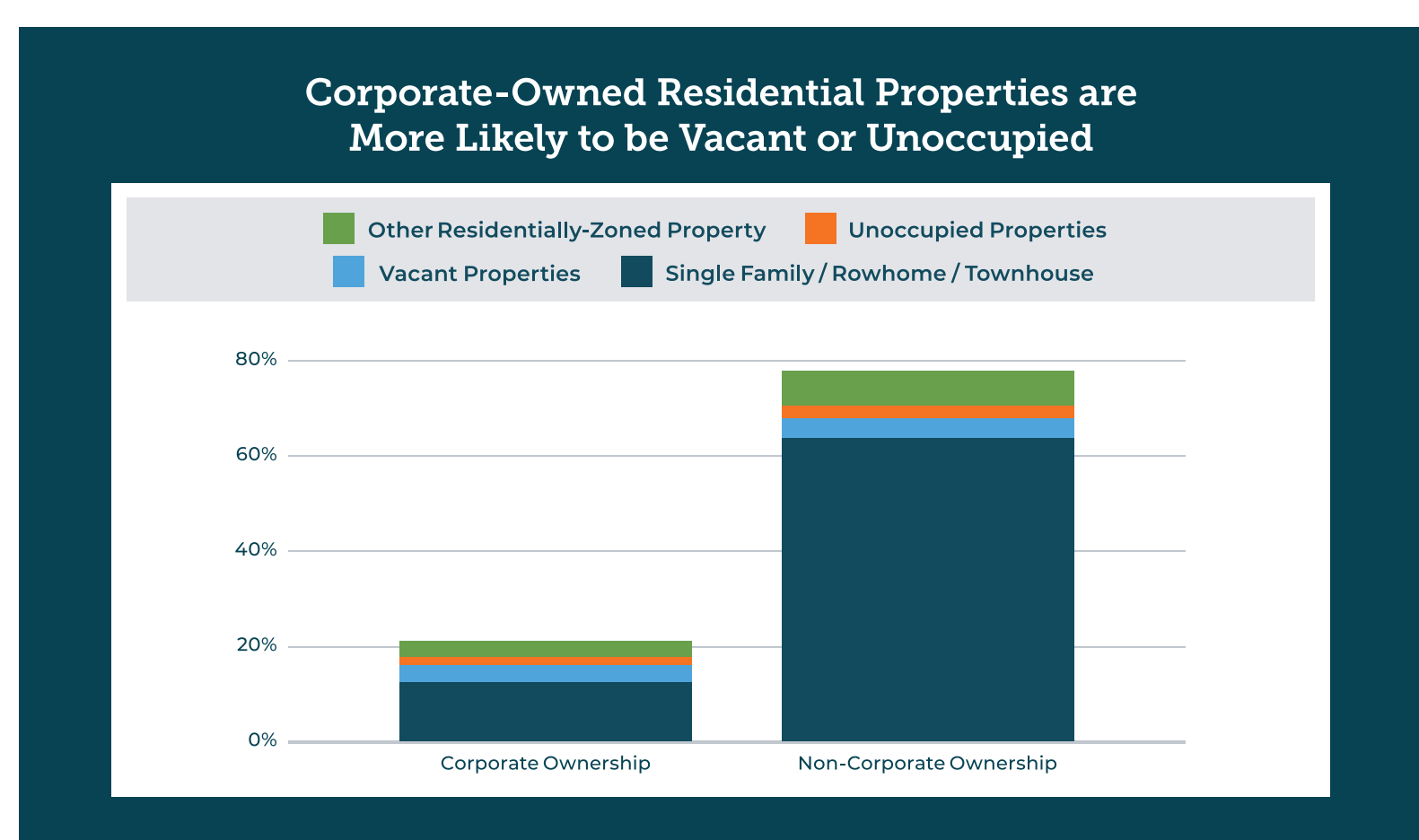
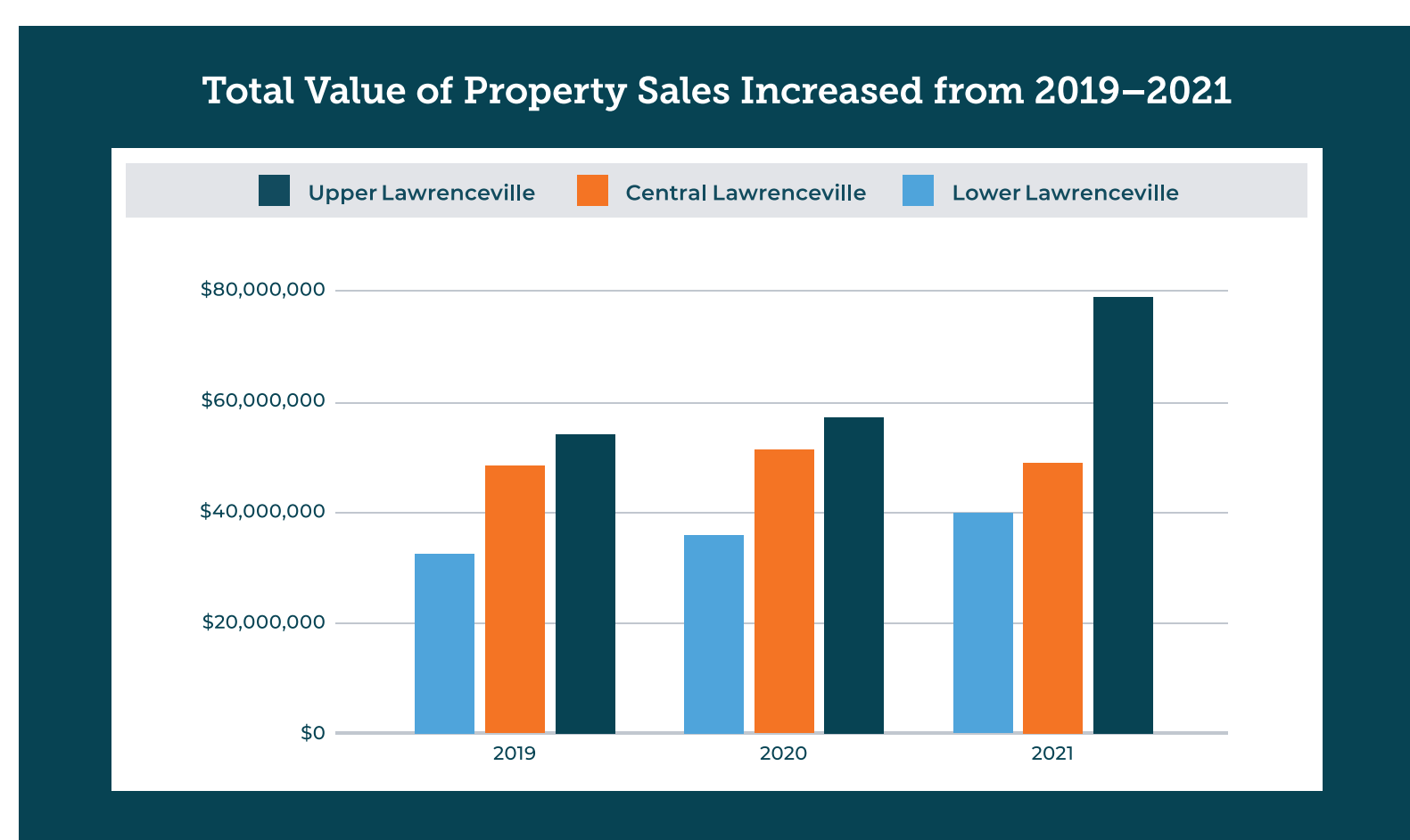
PENN & BUTLER BUSINESS DISTRICT

- **309 businesses** in Lawrenceville's Penn-Butler business district, estimated **85% of which are locally owned** and **25% are women or minority owned**
- Lawrenceville businesses have fared relatively well throughout the pandemic, with the **number of openings doubling number of closures**
- Nearly half of the storefronts in Lawrenceville's main business corridors **lack accessible entrances**
- **Upper Lawrenceville's storefronts** have a higher proportion of main street vacancy and arts-focused businesses than the rest of the neighborhood —
 Upper Lawrenceville: vacancy—22%, arts-focused—11%
 Central Lawrenceville: vacancy—11%, arts-focused—6%
 Lower Lawrenceville: vacancy—10%, arts-focused—5%



Since the pandemic began:

- 27** NEW BUSINESSES HAVE OPENED
- 10** BUSINESSES HAVE PERMANENTLY CLOSED
- 3** BUSINESSES HAVE RELOCATED



ECONOMIC DEVELOPMENT & INVESTMENT

- Real estate sales steadily increased 2019–2021, from **\$135mn to \$168mn**.
- 22% of residentially zoned properties **owned by a corporation**
- Corporations own **48% of abandoned homes** and **42% of residentially-zoned vacant land** as of April 2022
- **Number of building permits declining** since 2019, but total investment remains high, especially in Lower Lawrenceville