3. TRENDS AFFECTING SITE DEVELOPMENT

This section will cover some basic trends in the general economy, with discussion of some specific industries. Its purpose is to increase the awareness of readers and to lead them to investigate potential trends on their own. It is important to be aware of trends in the economy as a community considers site development. While the trends themselves should not dictate decisions, they should be considered in the decision-making process. Awareness of current and potential future needs in a particular industry may influence some local economic development strategies. For example, one recent trend is a move by industries toward searching for existing functional buildings versus bare sites. A community could use this trend to upgrade an existing building, develop a spec (speculation) building, or choose to develop a site without an existing building.

The choice is the community’s, but having the necessary data can help a community make an educated decision.