



Bentonville Agrihood Feasibility Study; Study Update

Bentonville, Arkansas

HSP worked with Green Circle Projects of Springfield, Missouri on two separate projects to study and assist in the planning of a potential agrihood development in Bentonville, Arkansas. This “agrihood” development is a new concept that is still in the discovery phase across the nation. A primary source of working knowledge came from understanding similar agrihood and/or pocket neighborhood developments nationwide.

As part of the study, HSP determined the opportunity for a variety of uses, including residential and commercial, by analyzing the market potential on a local, regional and national scale. The residential component included an analysis of the supply and demand, prospective renters/buyer’s preferences in housing development amenities, and residential trends that may impact the development. Additionally, HSP was tasked with studying the organic food market to the degree that it affects the development of a commercial space, such as a farm-to-table style restaurant concept or other small convenience-oriented grocery. HSP studied new local developments that were trend-setters in the market, as well as progressive agri-hoods nationwide.

At the end of 2017 into 2018, HSP was retained again by Green Circle Projects to complete an update to the original market study completed for the agrihood development. As part of the update, HSP specifically looked at employment and workforce housing statistics, market share and absorption rates, supply and demand trends, updated proposed program compared to competitors, and recommendations.

This project, the first agrihood in Arkansas, was developed, fully realized and successfully opened as the Red Barn apartments and townhomes neighborhood just minutes from downtown Bentonville. The community is centered around an urban farm and bike trails.

Client: Green Circle Projects

Time Period: 2016; 2017 - 2018