



## Bentonville Applegate Agri-hood Feasibility Study

*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 Applegate Agri-hood development in Bentonville, Arkansas. This “agri-hood” 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 agri-hood 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, as well as the agricultural component of the development.

HSP studied new local developments that were trend-setters in the market, as well as progressive agri-hoods nationwide. Black Apple pocket neighborhood, B-Street Developments, Tourmaline Urban Lofts and Thrive are all prospering and show that Bentonville residents are more than ready to embrace progressive housing and living styles, despite increased costs.

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**Client:** Green Circle Projects

**Time Period:** 2016