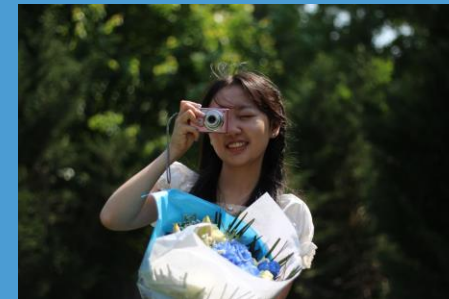# Recommendations for Prospective Chapel Hill Business Owners
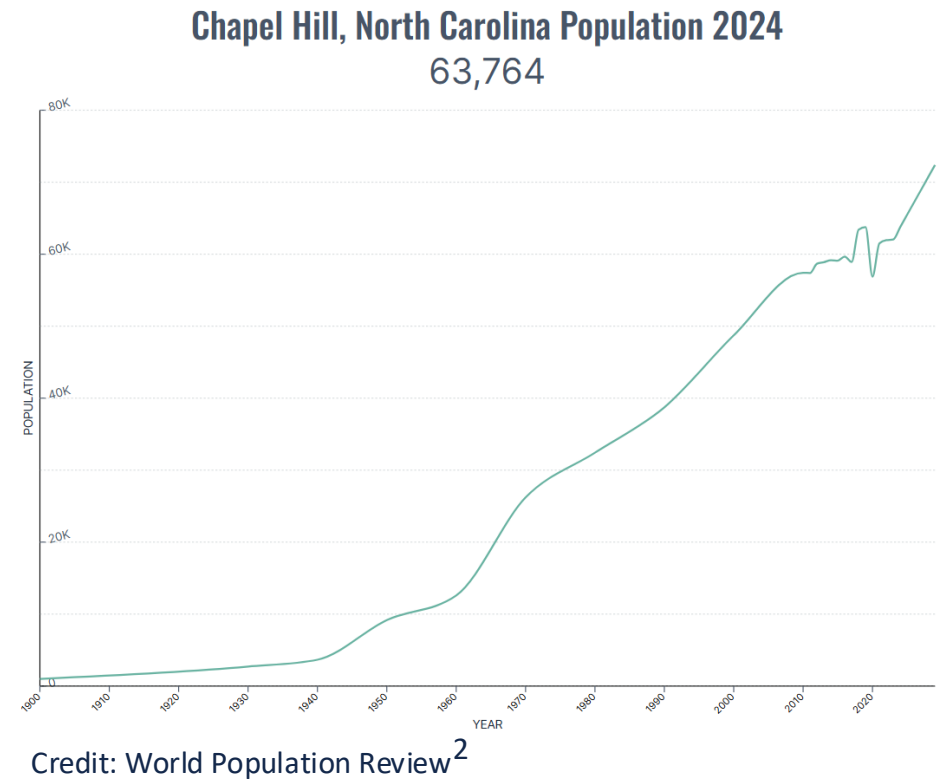
Shane Faberman

John Liu

Summer Wu

Daniel Zhang

Chapel Hill Statistics

- Chapel Hill has steady population growth

- New business are opening and existing businesses are expanding (News Observer)[1]
  - Double-digit businesses opened each year from 2010-2016 (last 7 years of data given)
  - Happened just twice before then (since 1922)

- Steady stream of business, with UNC Chapel Hill nearby

Chapel Hill, North Carolina Population 2024
63,764

Credit: World Population Review[2]

What kind of businesses would be most successful?
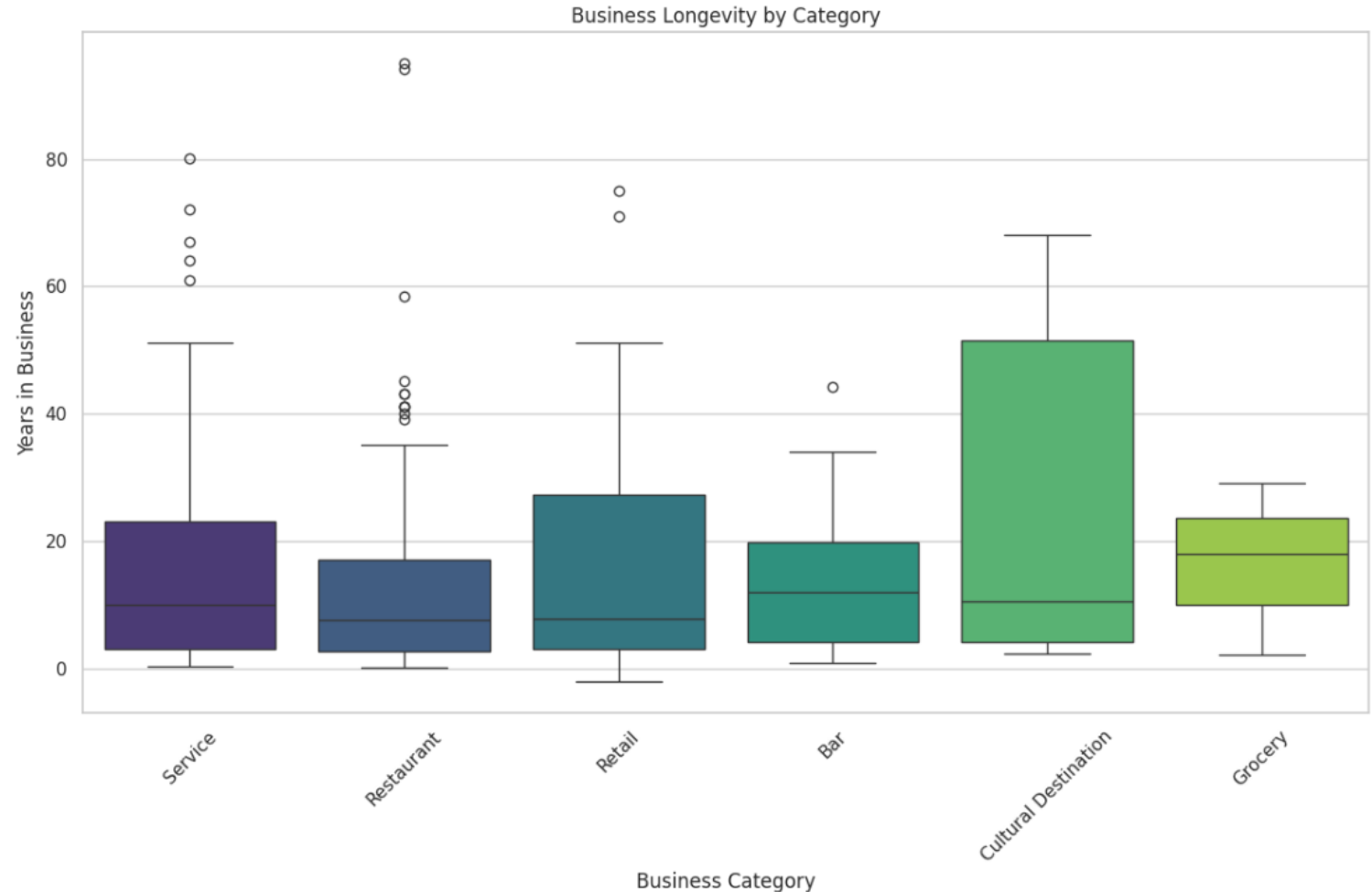
Where should they open?

Businesses Statistics

Long-Lasting Types: Cultural Destinations

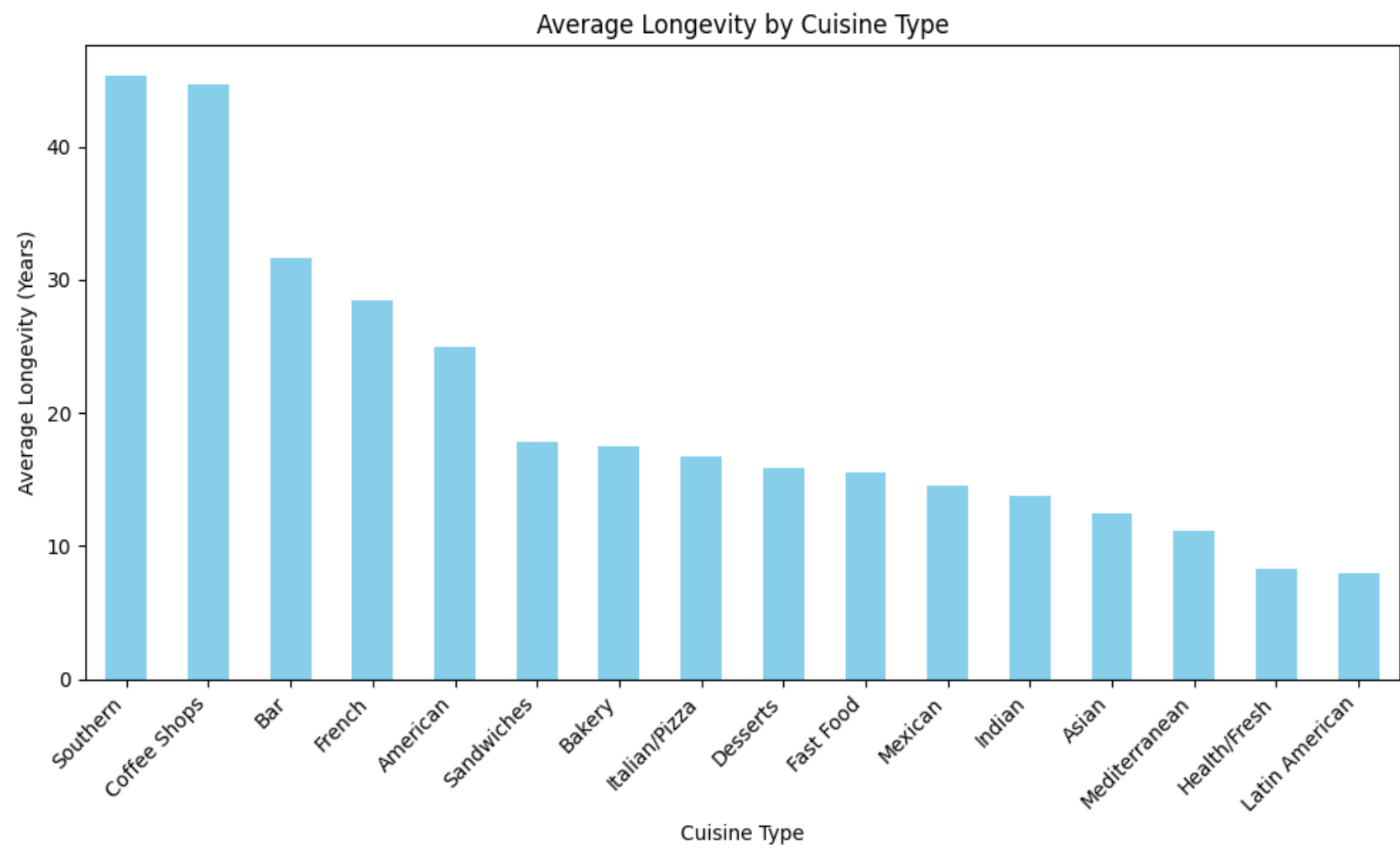**Moderate Stability:** Grocery stores

Higher Turnover: Restaurants, Retail, Bars

Implication:

- Longer lifespan businesses may be more stable.
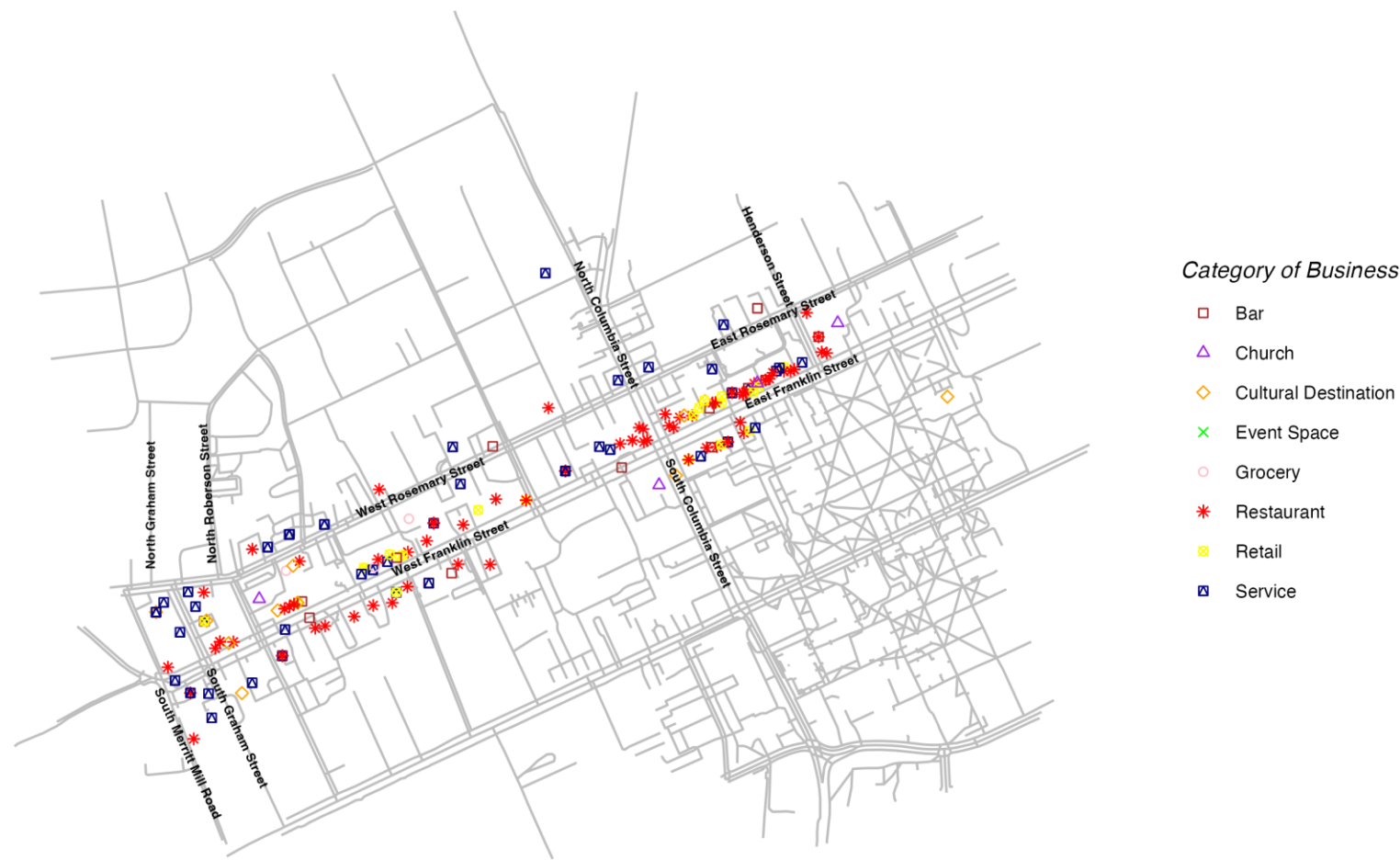- High-turnover types need strong differentiation to succeed.

Business Longevity by Category

Restaurants (107 Restaurants in Total)

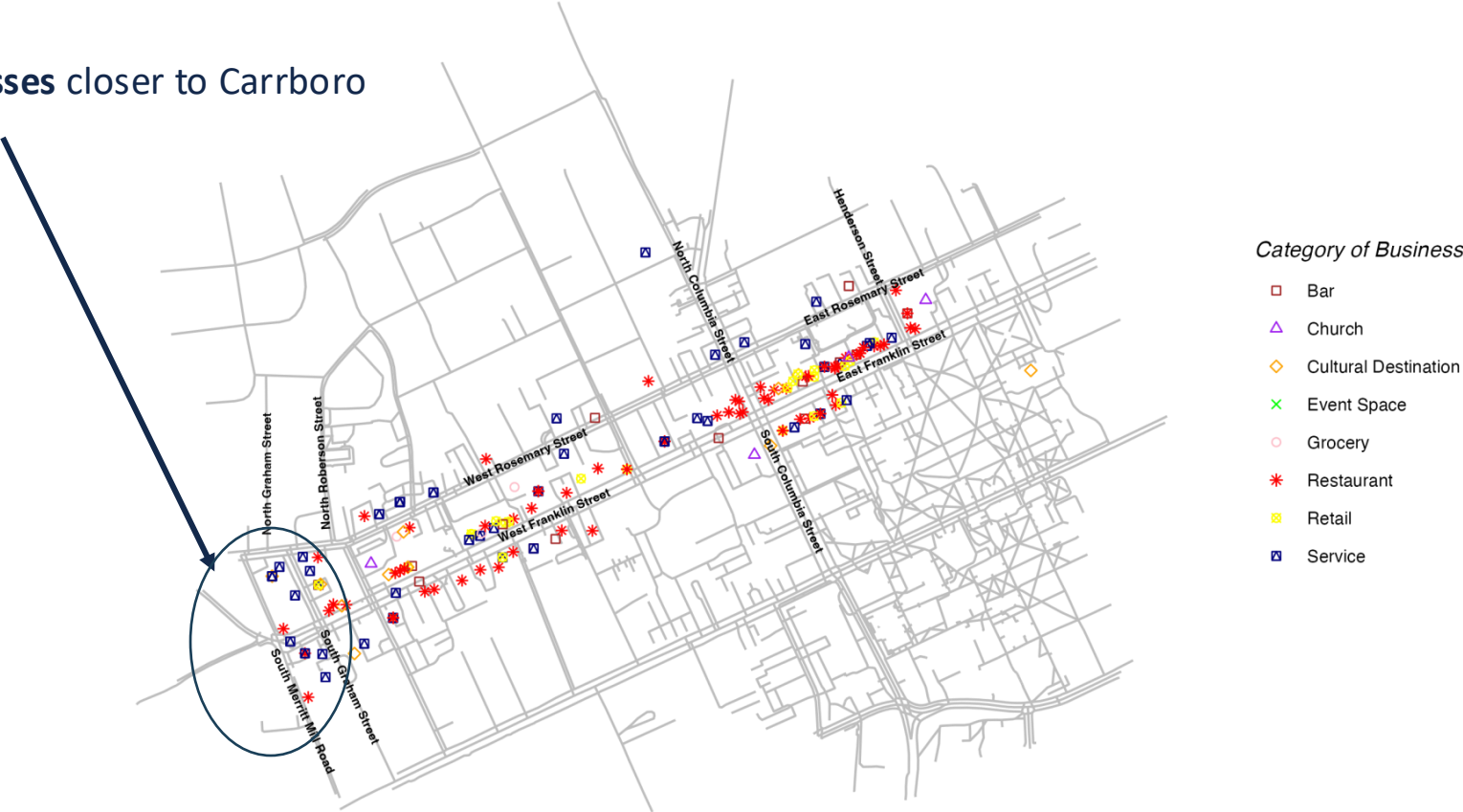Average Longevity by Cuisine Type

Business location patterns

Open Businesses in Downtown Chapel Hill by Category

Business location patterns

Open Businesses in Downtown Chapel Hill by Category

Pocket of **service businesses** closer to Carrboro

Category of Business

□ Bar
△ Church
◇ Cultural Destination
✕ Event Space
○ Grocery
✳ Restaurant
▣ Retail
▲ Service

Business location patterns

Open Businesses in Downtown Chapel Hill by Category

Pocket of **restaurants, retail stores, and bars** closer to UNC-CH's campus

Pocket of **service businesses** closer to Carrboro

Category of Business
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- Church
- Cultural Destination
- Event Space
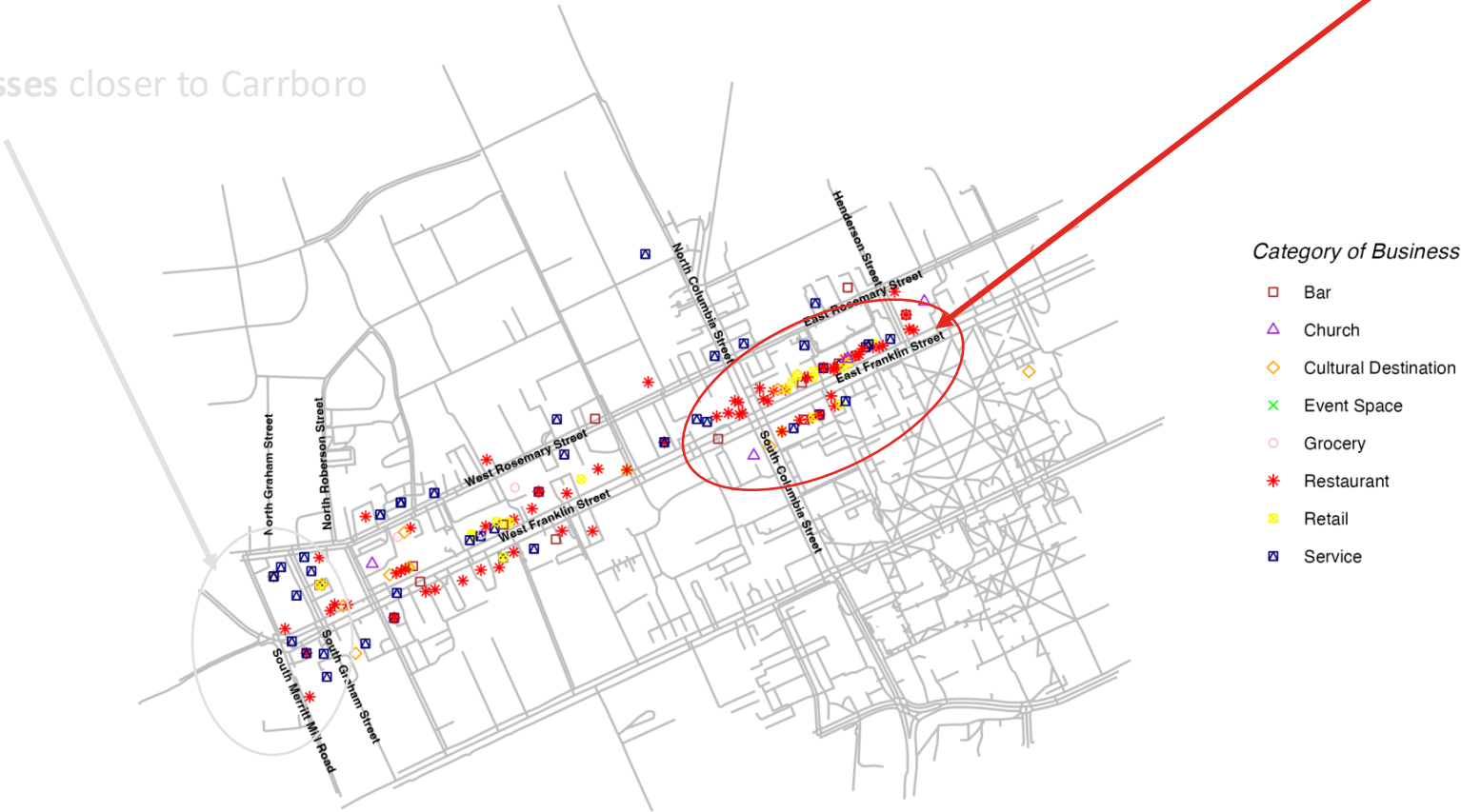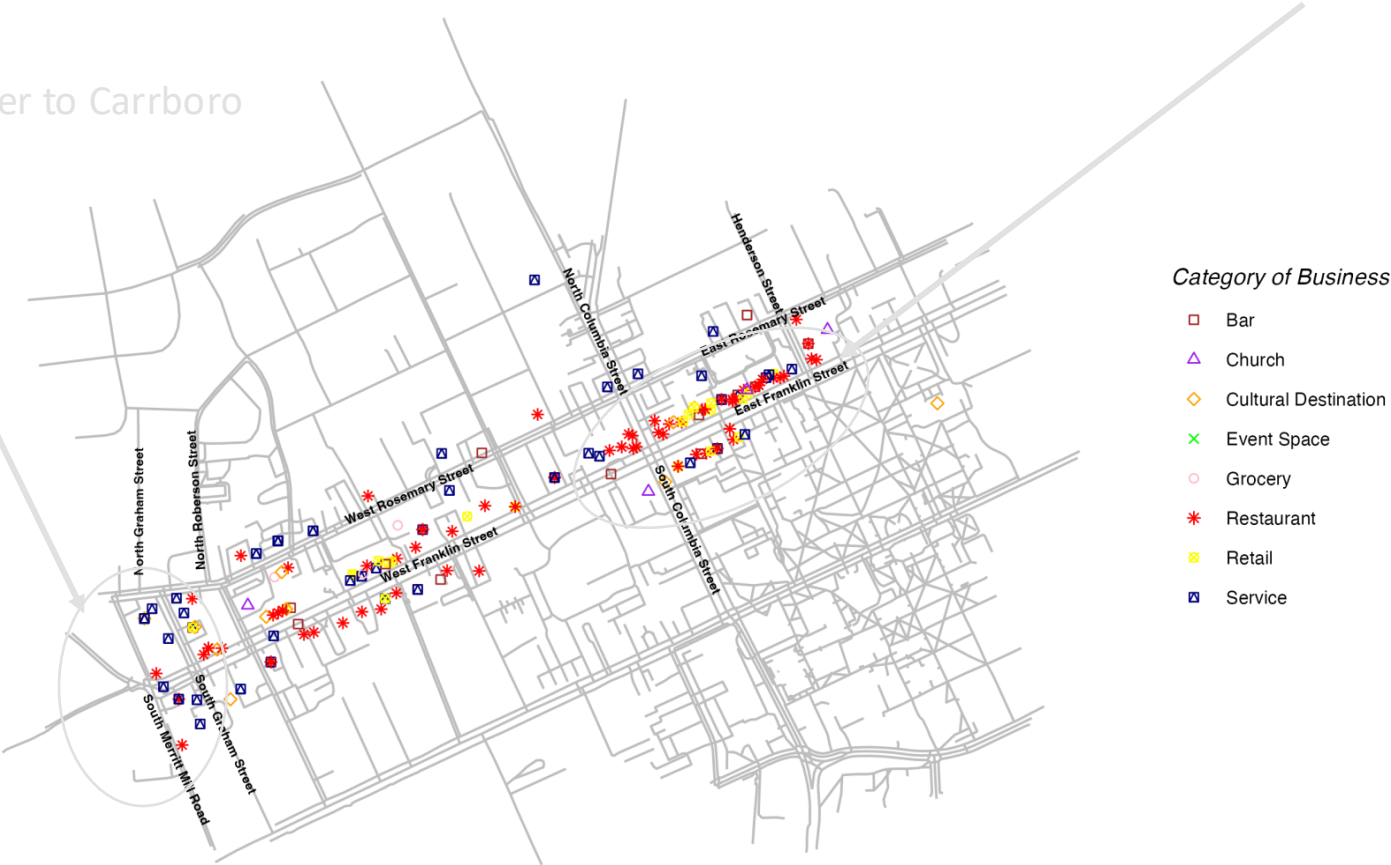- Grocery
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- Retail
- Service

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- △ Church
- ◇ Cultural Destination
- ✕ Event Space
- ○ Grocery
- ✳ Restaurant
- ▣ Retail
- ▣ Service

- o Carrboro median age: **33.1** years[4]
- o Chapel Hill median age: **25.6** years[5]

Business location patterns

Storefront locations in downtown Chapel Hill by business closures

Business location patterns

Storefront locations in downtown Chapel Hill by business closures

Business location patterns

Storefront locations in downtown Chapel Hill by business closures

Number of Closed Businesses
- 0
- 1
- 2
- 3
- 4
- 5

Business location patterns

Storefront locations in downtown Chapel Hill by business closures

Restaurants and Retail businesses have the lowest median longevity, so makes sense

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Business location patterns

Storefront locations in downtown Chapel Hill by business closures

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from and enroll at UNC each
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Business location patterns

Storefront locations in downtown Chapel Hill by business closures

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Thousands of students graduate from and enroll at UNC each year

Interests and tastes of changing student body can change, causing businesses to lose popularity

Number of Closed Businesses
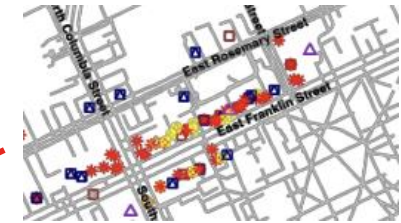- 0
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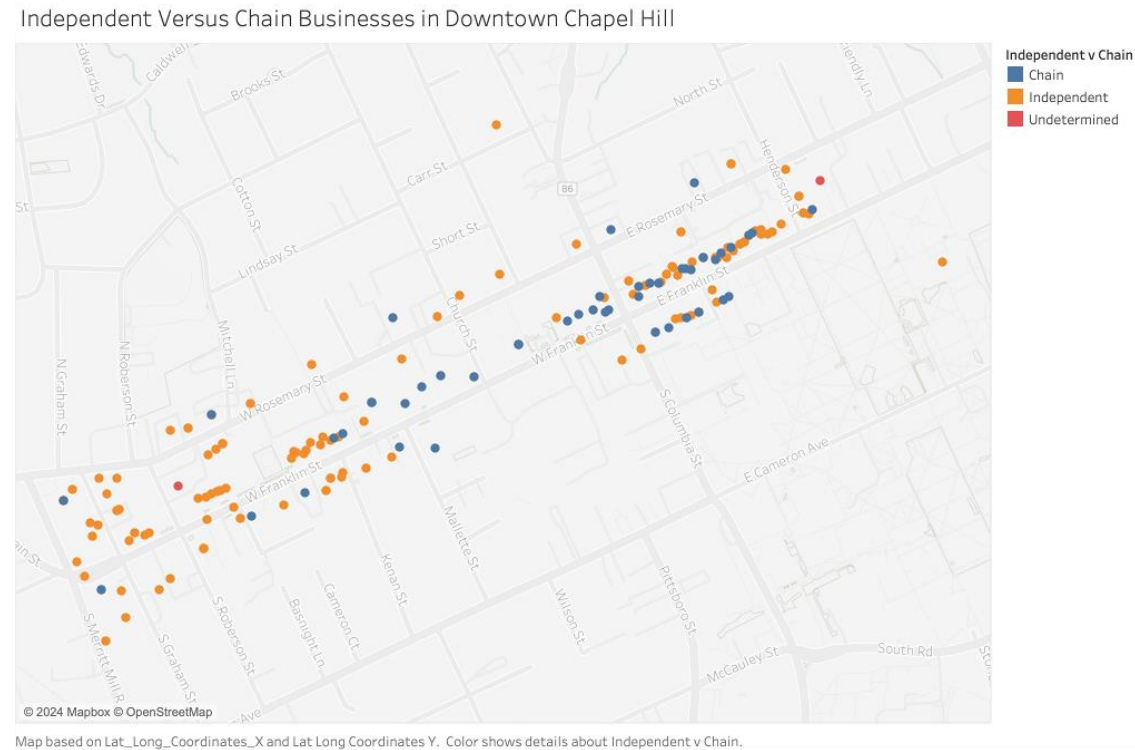
Number of Closed Businesses
- 0
- 1
- 2
- 3
- 4
- 5

Many business could have been trendy at the time but phased out

Businesses (chain v. independent)
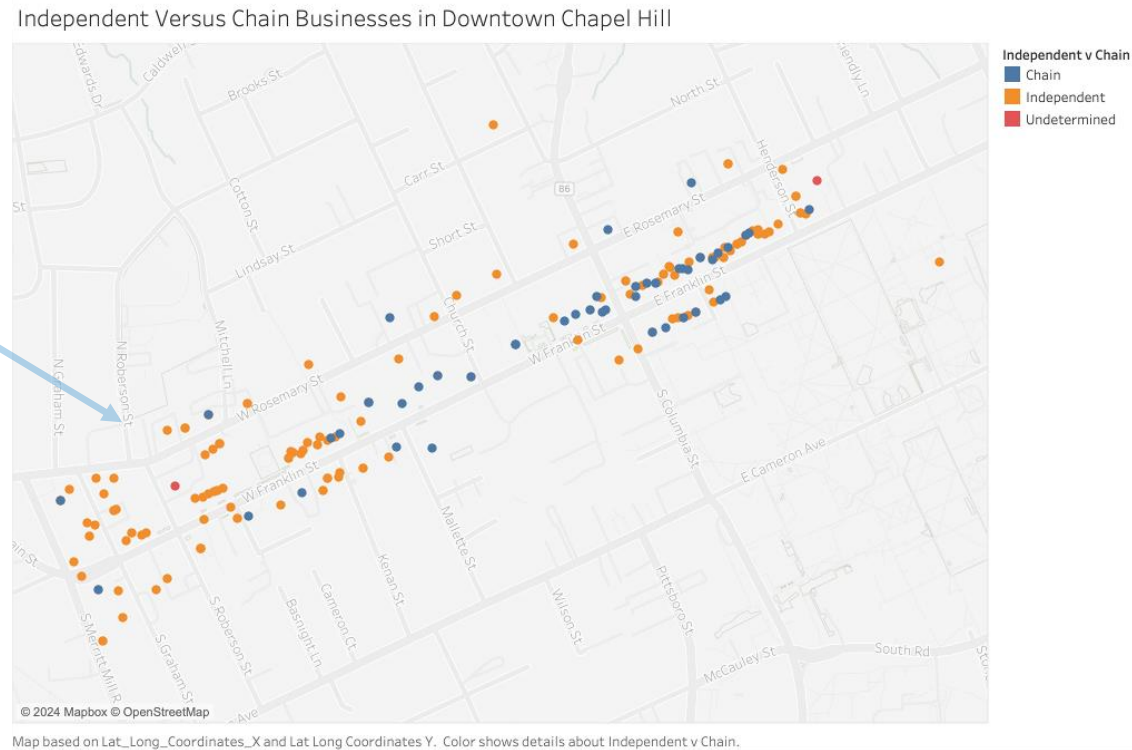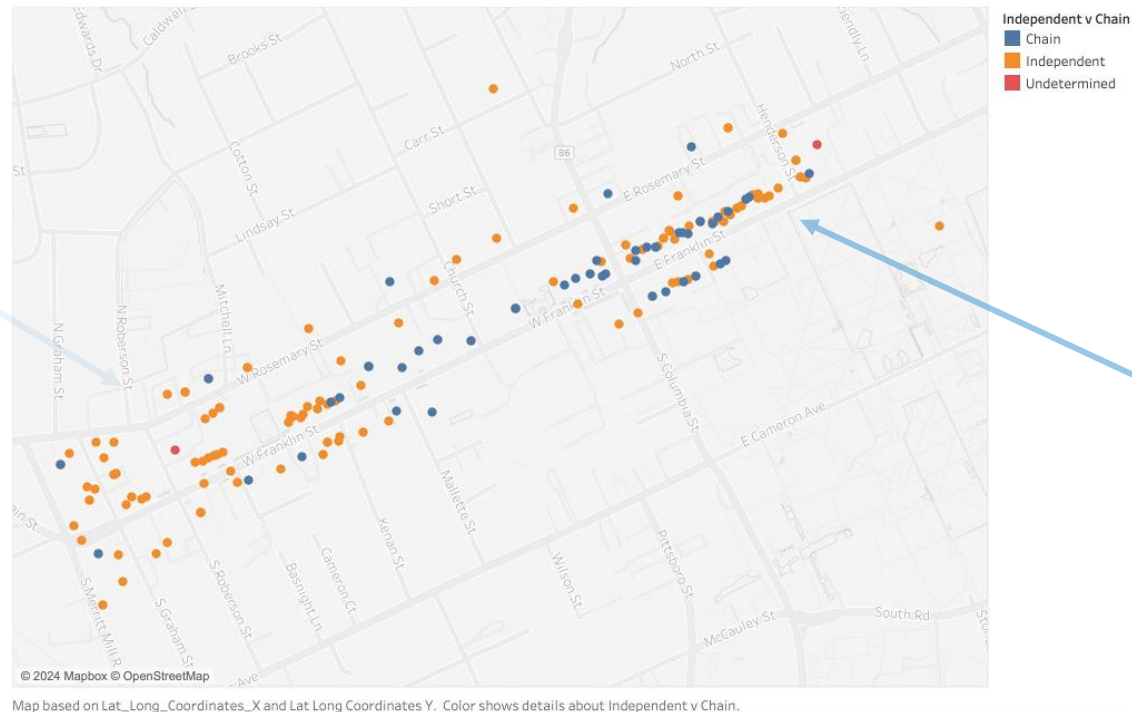

Independent Versus Chain Businesses in Downtown Chapel Hill

Map based on Lat_Long_Coordinates_X and Lat Long Coordinates Y. Color shows details about Independent v Chain.

Businesses (chain v. independent)

There tend to be more Independent owned businesses closer to Carrboro

Independent Versus Chain Businesses in Downtown Chapel Hill

Independent v Chain
- Chain
- Independent
- Undetermined

Map based on Lat_Long_Coordinates_X and Lat Long Coordinates Y. Color shows details about Independent v Chain.

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Businesses (chain v. independent)

There tend to be more Independent owned businesses closer to Carrboro

Independent Versus Chain Businesses in Downtown Chapel Hill

Independent v Chain
- Chain
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- Undetermined

© 2024 Mapbox © OpenStreetMap

Map based on Lat_Long_Coordinates_X and Lat Long Coordinates Y. Color shows details about Independent v Chain.

There are several independent businesses closer to the UNC Campus, but also more chain businesses here as well

Recommendations/Conclusions

- **Grocery stores stay in business longer, restaurants and retail struggle more**
  - **Coffee shops and southern food have been the most successful restaurants – Most cultural suited**

- **Opening in the middle of Franklin Street closest to UNC, cater more towards college students (UNC merch shops, fast food, bars)**

- **Opening closer to Carrboro, cater more towards older residents of Chapel Hill (service businesses, independent and nicer restaurants)**

References

[1] Grubb, Tammy. "What's Happening on Franklin Street? The Businesses Moving to Downtown Chapel Hill." *Raleigh News & Observer*, Raleigh News & Observer, 7 Aug. 2024, www.newsobserver.com/news/local/counties/orange-county/article290617664.html. Accessed 7 Nov. 2024.

[2]"Chapel Hill, North Carolina Population 2024." *Worldpopulationreview.com*, 2024, worldpopulationreview.com/us-cities/north-carolina/chapel-hill.

[3]**Town of Chapel Hill, North Carolina.** "Downtown Tenants." *Chapel Hill Open Data Portal*, ArcGIS Hub, https://opendata-townofchapelhill.hub.arcgis.com/datasets/5d8ad624de0b415b9dd577984b072d22_0/explore. Accessed November 7, 2024.

[4]"Carrboro, NC | Data USA." *Datausa.io*, 2022, datausa.io/profile/geo/carrboro-nc. Accessed 7 Nov. 2024.

[5]"Chapel Hill, NC | Data USA." *Datausa.io*, 2022, datausa.io/profile/geo/chapel-hill-nc. Accessed 7 Nov. 2024.

ChatGPT:
- Leveraged it to generate initial ideas and help with our visualizations

The University of North Carolina at Chapel Hill