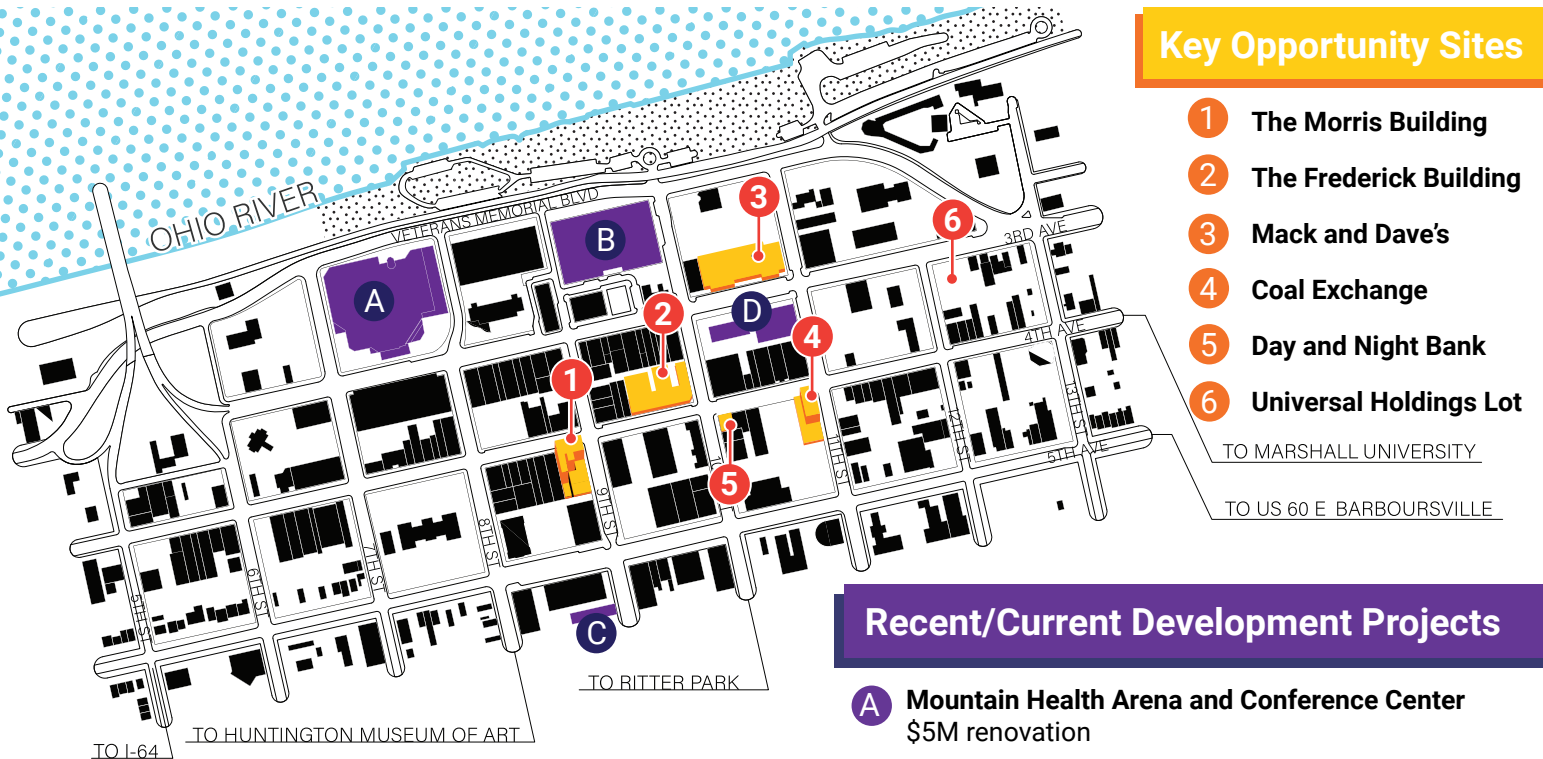




Why Invest in Huntington?

Real Estate Opportunity Analysis

Huntington, West Virginia, has a vibrant, walkable downtown that is primed for development. Located adjacent to Marshall University and a riverfront park, the downtown has seen recent investment in both housing and commercial activity, with demand for more. This opportunity analysis brochure discusses key economic reasons why Huntington is a strong candidate for investment. It also includes profiles of three key opportunity sites (listed below), which include information about each property as well as a hypothetical investment scenario. For more information, see the full [Downtown Huntington WV Opportunity Analysis & Revitalization Plan](#).



Key Opportunity Sites

- 1 The Morris Building
- 2 The Frederick Building
- 3 Mack and Dave's
- 4 Coal Exchange
- 5 Day and Night Bank
- 6 Universal Holdings Lot

TO MARSHALL UNIVERSITY
TO US 60 E BARBOURSVILLE

Recent/Current Development Projects

- A Mountain Health Arena and Conference Center
\$5M renovation
- B Pullman Square | \$60M original development + more recent private sector investments nearby
- C Prichard Building | Appx. \$36M housing development in historic building downtown
- D Hilton Doubletree | \$8M renovation of hotel
- E Brad D. Smith School of Business, Marshall
Appx. \$40M university investment in new downtown complex + associated retail development (not shown)

Existing Incentives Promote Development



Federal Incentives | These sites are located within Opportunity Zones, and are eligible for New Markets Tax Credits.

State Incentives | West Virginia development incentives include a Corporate Headquarters Credit, Economic Opportunity Credit, Manufacturing Investment Credit, Manufacturing Sales Tax Exemption, and the recently expanded West Virginia Historic Tax Credits.

Local Incentives | These include: land costs and relocation assistance facilitated by the Huntington Area Development Council. Additionally, KYOVA Interstate Planning Commission offers infrastructure support while Region 2 Planning and Development Council allocates project funding.

“Your money goes a lot farther here.”

- Patrick Guthrie,
Restaurant Owner

Understanding the Huntington Market

A Welcoming Community

Home to Marshall University, the concentration of young people living in the downtown (over 40% of residents are 20–34 years old) far surpasses national and regional averages. Even still, there is an opportunity to further grow the young adult working population in Huntington, with jobs among young workers located in the downtown on the rise, as well as the older adult population. In addition, the downtown population is also more racially and economically diverse than the surrounding region and growing moreso.

Housing Gaps for Higher-Income Housing

There are currently significant gaps — where potential demand exceeds existing supply — at the higher end of Huntington's housing market:



3,400
Owner Units
at \$175K+



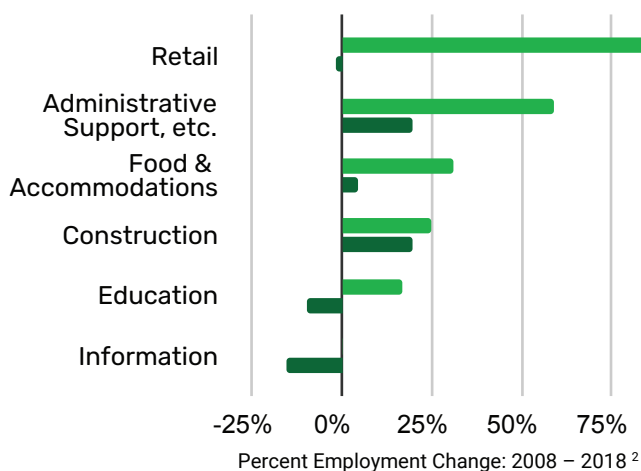
600
Rental Units
at \$1,500+

Source for demographic and housing gap information: Downtown Huntington WV Opportunity Analysis & Revitalization Plan, Fourth Economy, 2021. [Report Link](#).

A Strong Entrepreneurial Ecosystem

Industry Growth: 2008-2018

■ Downtown Huntington ■ West Virginia



Huntington remains an affordable place to rent or own a home, and a low cost of living allows household budgets to stretch further. This, as well as a strong business development and support network (including the Robert C Byrd Institute and Brad D. Smith Business Incubator, both located downtown), has helped Huntington to foster entrepreneurship. In the Huntington metro area, small firms were growing at faster rates than larger firms before COVID-19, and they are now recovering faster¹ and growth in key sectors (including Retail and Food & Accommodations) has far exceeded state averages over the preceding decade.²

1. Data from the US Census Bureau Quarterly Workforce Indicators program.
2. Data from the UC Census Bureau Longitudinal Employer-Household Dynamics program.



A Vibrant Downtown

In addition to a wide variety of independent restaurants and retail shops that regularly drive foot traffic, several annual festivals and regular events bring large crowds to the downtown area. These include the Rails and Ales Festival, ChiliFest, West Virginia Hot Dog Festival, Pullman Concert Series, Marshall University athletic events, concerts and other performances at the Keith Albee Performing Arts Center, and more!

Photo credit: Charles Bockway

Opportunity Site Profile: The Day and Night Bank Building

Get to know: The Day and Night Bank Building

1001 4th Ave, Downtown Huntington

Originally home to what was possibly the first 24-hour bank in the country, this 15,000 sq. ft. building has had several significant occupants over the years, but today it is mostly vacant. While the first floor is in good condition, the upper floors are in need of renovation. Still, the location, structural and architectural quality, and size (the smallest among those profiled here and thereby an opportunity for smaller-scale investment) make this a notable redevelopment opportunity in Huntington.



Key Features



Architectural Features

Structure	Reinforced concrete, wood joists
Number of Stories	5 + Full Basement
Total Square Footage	14,800 sq. ft
Footprint/First Floor	3,700 sq. ft
Basement	3,700 sq. ft
National Register of Historic Places	<input checked="" type="checkbox"/> YES
Style	Classical
Style	1903



Development Considerations

Key Features	Key corner location
	Elevator shaft (non-functional)
	Occupied upper-floor condo
Existing Storefronts	No active retail spaces; 1 first floor office – could be used for retail
Functioning HVAC	<input checked="" type="checkbox"/> No
Sprinkler + Fire Alarm	<input checked="" type="checkbox"/> No
Egress	1 stair
Nearby Parking	Street parking and several lots nearby. No off-street parking required in CBD.
Availability	For Sale or Lease



This work was initiated by the Region 2 Planning and Development Council and the Downtown Appalachia program. It was supported and made possible by an engaged team of local partners.



Interested in Huntington?
Please get in touch.

Cathy Burns
Executive Director,
Huntington Municipal Development Authority
Phone: (304)696-5540 ext. 2026
Email: BurnsC@huntingtonwv.gov

David Lieving
President/CEO
Huntington Area Development Council
Phone: (304) 525-1161
Email: dlieving@hadco.org

Sarah Bostic,
Business Service Advocate,
City of Huntington
Phone: (304)696-5540 ext. 2339
Email: Bostics@huntingtonwv.gov