CASE STUDY UPDATE | EDENTON, NC

2018



Edenton has continued to leverage its historical and natural assets and utilized both marketing and business development to attract tourism.

When the original case study was conducted ten years ago, Edenton was redeveloping a historic asset – the Edenton Cotton Mill Village – into modern village residences. Through historic preservation, the town attracted private investment that in turn increased tourism and local property values. Propelled by the success of this strategy, Edenton has continued to leverage its historical and natural assets and utilized both marketing and business development to attract tourism.

The Cotton Mill houses have proven successful for Edenton. Two sizes of houses are available - the Mill Apartments and the Village houses. Although the recession impacted the housing market in Edenton, the value of the mill properties have recovered with houses valued between \$145,000 and \$235,000 and apartments valued at \$252,000. In 2014, Edenton redeveloped the Cotton House, which previously served as cotton storage, into single story condos that are currently listed at \$300,000.1

In addition to historic preservation, Edenton has capitalized on the waterfront off of their Main Street. Using a planning grant from the Edenton Council and East Carolina University, the Town purchased the land from a private company in the early nineties. Over time, the land has been rehabilitated for public use, using public funds and blue-ribbon grants. Notably, in 2014, the town moved and restored a historic lighthouse that had previously been in disuse to the waterfront park.² The lighthouse enhances Edenton's image as a historic destination. In the past year, the Town Council funded the replacement of bulk heading on the waterfront and a "universal design" playground for the park, which creates a space for children to play. The multiple uses of the waterfront – aesthetic, historic, and recreational – make it a valuable asset for residents and tourists alike.

In addition to investing in existing assets, the town has developed and executed a successful marketing strategy. In 2014, Edenton received a \$100,000 grant from the Golden Leaf Foundation to "market the assets of Edenton and Chowan County to tourists and

¹ https://www.cottonhousecondos.com/

² http://edentonlighthouse.org/

retirees."³ Edenton collaborated with different non-profit groups to help promote the town and county. The grant allowed the town to fund a reporting trip for three travel-writers to explore Edenton and write up their findings. Our State magazine, a state-wide publication with readers across the North Carolina, featured the town on the July 2015 cover. The positive coverage boosted the town's status as a tourist destination and made potential visitors aware of the town's offerings.⁴ Since then, Edenton has received national recognition and accolades from publications like Smithsonian Magazine and Forbes Magazine.⁵ Edenton has adopted an asset-based approach to economic development and through investment and promotion, has established itself as a destination for tourism.

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³ https://www.goldenleaf.org/grants/edenton-chowan-county-tourism-promotion-project/

⁴ https://www.ourstate.com/edenton-north-carolina-day-trip-guide/

⁵ https://www.ourstate.com/edenton-north-carolina-photo-essay/