

How to Attract Retailers: Redevelopment in a Changing Economy



Retail Development through Public/Private Partnerships



Florida Redevelopment Conference

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FLORIDA
REDEVELOPMENT
ASSOCIATION

The Alliance Promotes

- Economic & Social Health
- Job Creation
- Tax Base Enhancement
- Community Activity & Vitality
- And acts as a Development Catalyst



Principles for Creating Great Community Places

1. The Community is the Expert
2. Create a Place, Not a Design
3. Start with the Petunias
4. Triangulate
5. Money is Not the Issue



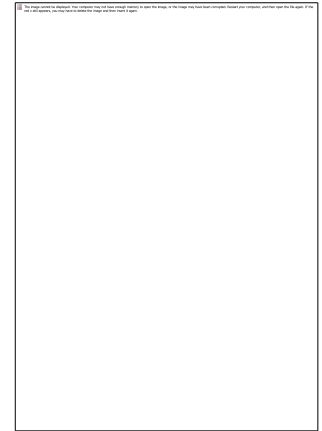
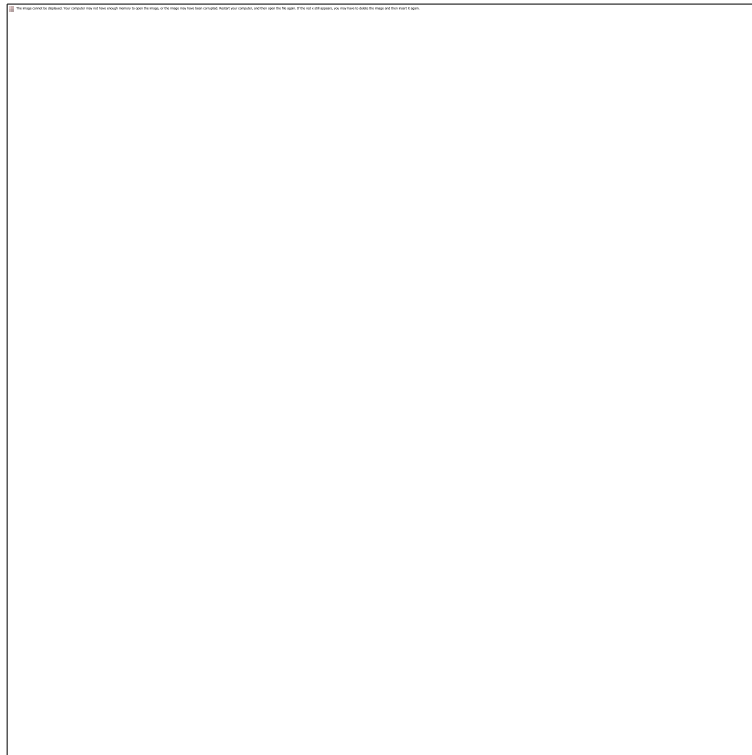
Establishing What You Are



Demographics

- Psychographics
- 1-3-5 mile radius
- Population, income

- Baby Boomers
- Soccer Moms
- Working Families
- Universities and Colleges

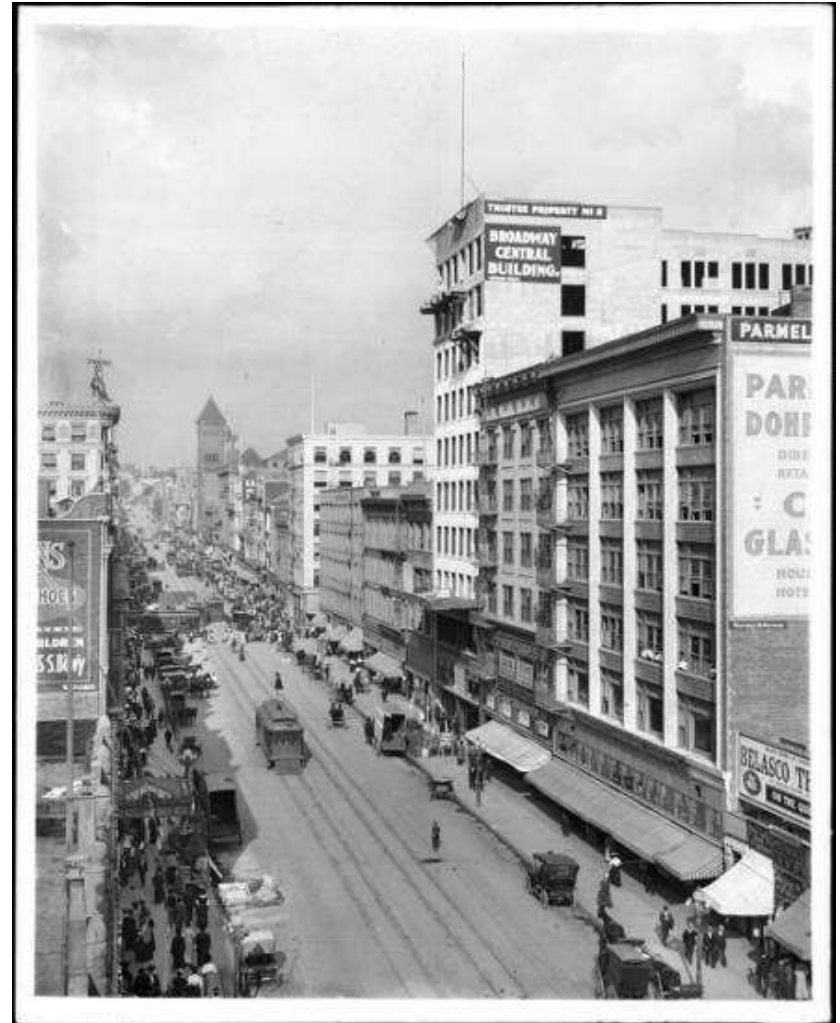


...And What About Those Tourists?!



Evolution of Retail

- Apalachee (500BC to 1600s) to Governor's Square Mall
- Downtown city core – the **Central Business District** in a geographical, commercial, and community sense





Town Centers



How do Downtowns ensure retail success?

- Healthy sales
- Customer loyalty
- Traffic Drivers
- Safe and inviting
- Pedestrian Friendly



Attracting the Retailers



Minimum Site Requirements by Retail Use

Supermarkets

- Building Size: 10,000 – 50,000 sq. ft. free standing or inline
- Locations: Neighborhood and Community centers
- Population: 35,000 in primary trade area; high family percentage
- Median Income: \$45,000 or less
- Traffic Counts: 15,000 minimum
- Parking: 5 spaces per 1,000 sq. ft.
- Signage: Primary position on pylon sign
- Co-Tenancy: Other value-orientated retailers

Dollar Store

- Building Size: 10,000 – 50,000 sq. ft. free standing or inline
- Locations: Neighborhood and Community centers
- Population: 35,000 in primary trade area; high family percentage
- Median Income: \$35,000 - \$45,000
- Traffic Counts: 15,000 cars per day minimum
- Parking: 5 spaces per 1,000 sq. ft.
- Signage: Primary position on pylon sign
- Co-Tenancy: Other value-orientated retailers

Minimum Site Requirements by Retail Use

Discount Department Stores

- Building Size: 20,000 – 40,000 sq. ft.
- Locations: Community, Regional or Power centers;
- Population: 100,000 in primary trade area
- Traffic Counts: 50,000 cars per day minimum
- Parking: 4 spaces per 1,000 sq. ft.
- Space: Minimum of 120' of store frontage
- Co-Tenancy: Other value-orientated retailers

Restaurants

- Building Size: 3,000–8,500 sq. ft. free standing or inline
- Locations: Community, Power or Lifestyle centers
- Population: 100,000 within 15 min. drive
- Median Income: \$45,000 +
- Traffic Counts: 30,000 minimum
- Parking: 130- 150 spaces

Types of Open Air Centers



Characteristics of Open Air Shopping Centers

Center Type	Concept	SQ. FT.	Anchor Type		
Neighborhood Center	Convenience	30,000 - 150,000	Supermarket	3 Miles	Save A Lot, Bravo Supermarket, Winn Dixie, Family Dollar, RadioShack, Super Cuts, Beauty Supply, Pharmacy, Checker's, Subway
Community Center	General Merchandise; and Convenience	100,000 - 350,000	Discount dept; supermarket; drug; home improvement; large discount	3-6 Miles	Marshalls, CVS Pharmacy, Home Depot, Dollar Tree, Big Lots, Payless, Pet Supermarket, Target, Panera Bread, Olive Garden, Chipotle, Five Guys Burgers & Fries
Power Center	Category-dominant Anchors; few small Tenants	250,000 - 600,000	Category Killer; home improvement; discount dept. store; warehouse club	5-10 Miles	Office Depot, Best Buy, Michael's Arts & Crafts, JoAnn Fabrics, Sports Authority, L.A. Fitness, Whole Foods, Barnes & Nobles, Red Lobster, Bed Bath & Beyond, Costco
Lifestyle/ Theme Center	Leisure; retail & service; higher end fashion orientated	80,000 - 250,000	Fashion, entertainment, restaurants; services	5-30 Miles	Jared's Jewelers, Salons, Nordstrom, West Elm, The Container Store, Bone Fish Grill, PF Chang, Cheesecake Factory

Resources



Thank you!



Next ICSC event coming up:

South Florida Idea Exchange

Seminole Hard Rock Hotel & Casino

Hollywood, FL

November 17, 2011