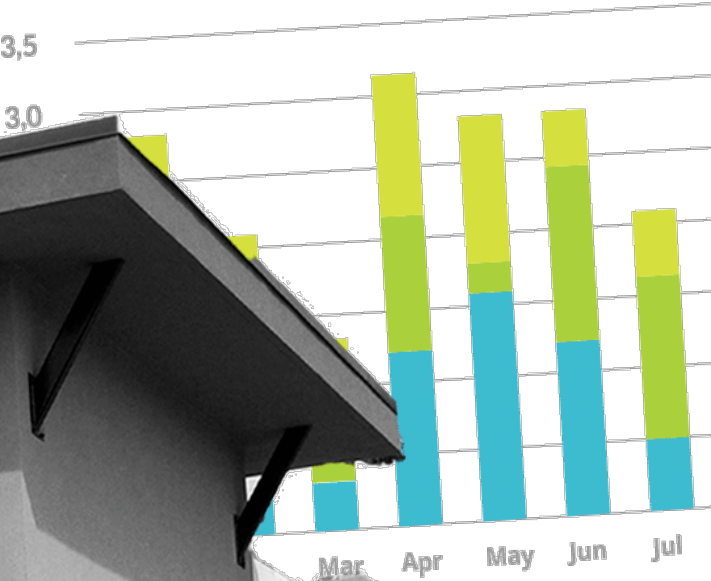
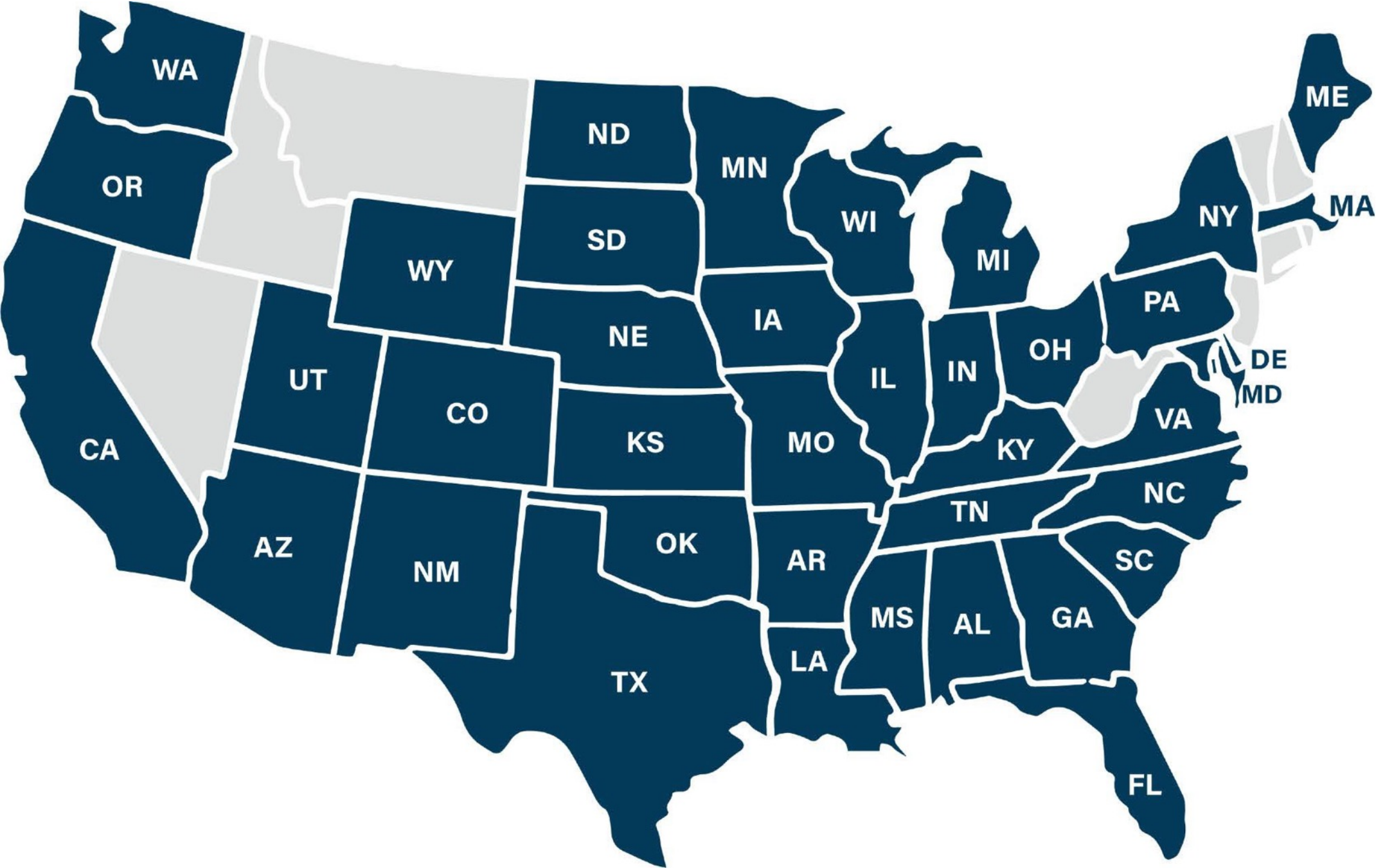


Colorado Retail Trends



About The Retail Coach

Recognized Experts
Throughout the U.S.



650+ Clients

ACROSS 40 STATES

90%

REPEAT CLIENT RATE

\$600 Million

IN SALES TAX GENERATION

6 Million +

SF OF NEW RETAIL

Aaron Farmer President, The Retail Coach

Aaron brings to The Retail Coach knowledge of the most current research on retail and marketing trends. Prior to joining The Retail Coach, Aaron was employed in marketing research and retail development where he worked on projects for some of America's leading retailers and restaurants including FedEx, Kinkos, Sally Beauty Supply, Adidas, Concentra and the National American Association of Subway Franchises. Aaron's expertise touches each step of a project from the initial trade area determination to the actual recruitment of retailers for client communities. Aaron holds a degree in Marketing from The Mays Business School at Texas A&M University and an MBA from Texas A&M University – Commerce.



Julie Jacoby, CEcD

Retail Administrator, City of Thornton

A Thornton resident since 2001, Julie was pleased to join the City of Thornton's Economic Development team in 2014. In her role as Retail Administrator, Julie oversees the retail business attraction process.

Prior to joining the City, Julie's extensive managerial and marketing career spanned a variety of industries, including retail, development, broadcasting, hospitality, and education. Most notably, Jacoby spent eight (8) years with General Growth Properties, Inc., one of the nation's largest retail development companies, and served as the Economic Development Specialist for the City of Commerce City. Julie is a member of the International Council of Shopping Centers and of the ICSC Rocky Mountain Alliance.

Julie holds degrees in Communications and Political Science from Valparaiso University. She has lived in Thornton since 2001 with her husband, Jeremy, and two daughters, Jessica and Johanna.



JULIE JACOBY, CECD

Agenda

- Colorado Retail Trends
- Retail Recruitment Strategies

Colorado Retail Trends

Traditional Economic Development



Industry & Corporate Recruitment

- Attract manufacturing, corporate office
- Workforce education & development
- Industrial parks & mega sites

Traditional Economic Development



Industry & Corporate Recruitment

- Attract manufacturing, corporate office
- Workforce education & development
- Industrial parks & mega sites

Bigger, Stronger Local Workforce

Increased Demand for Residential Development

Retail Follows Rooftops

Retail Economic Development

Retail Development

- Shopping, dining, & entertainment opportunities improve quality of life
- Retail as an amenity

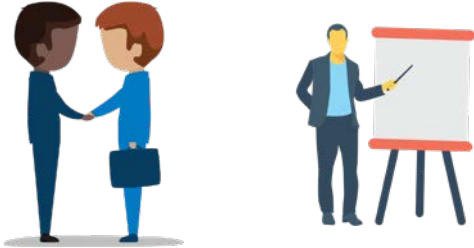
Industry & Corporate Recruitment



Increased Demand for Residential Development



Bigger, Stronger Local Workforce



Retail Economic Development



Retail Disruption: Digital Adoption

Retail Trends

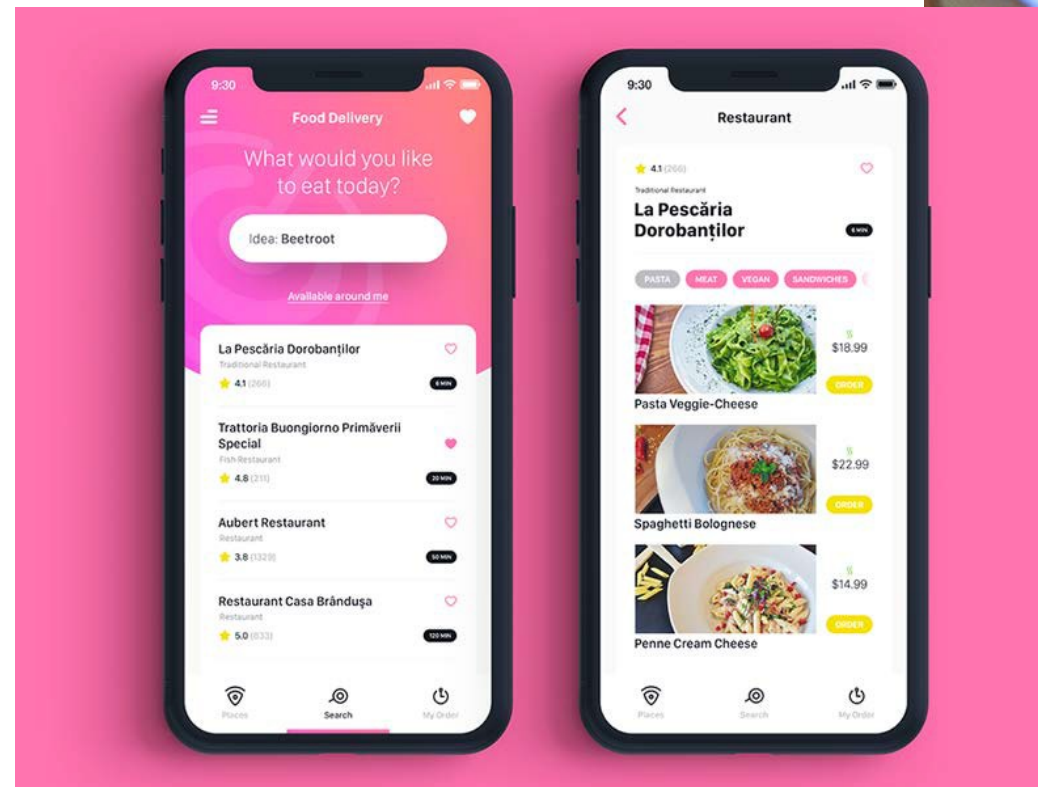
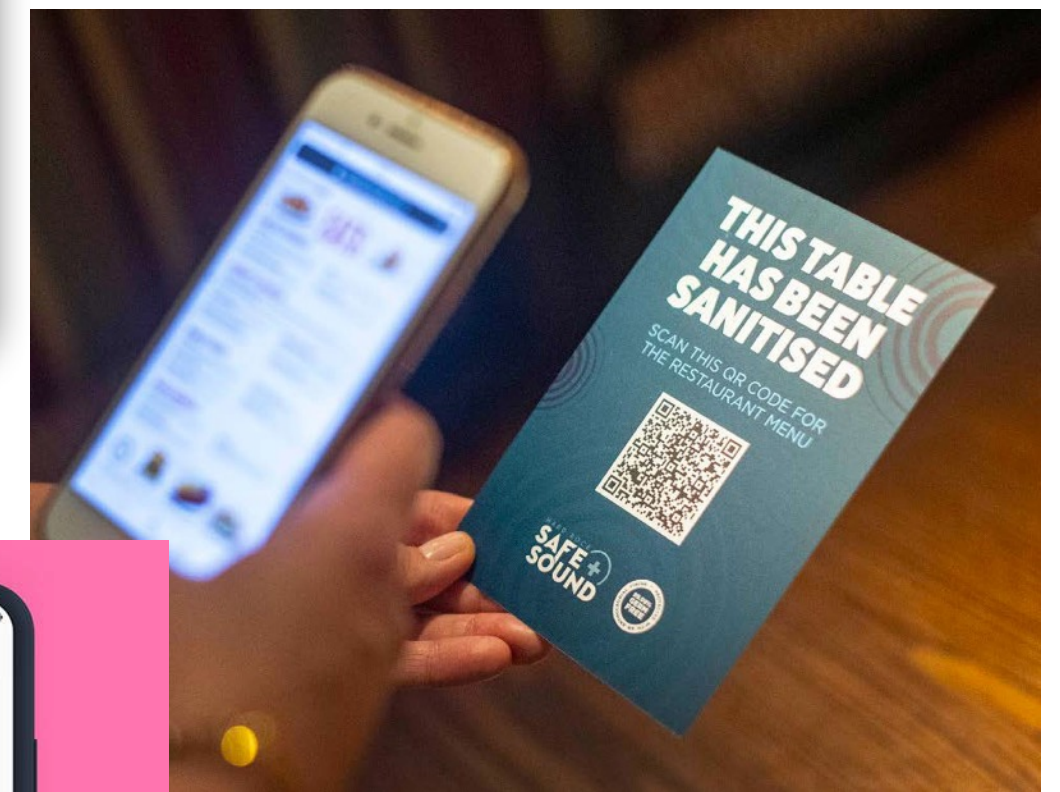
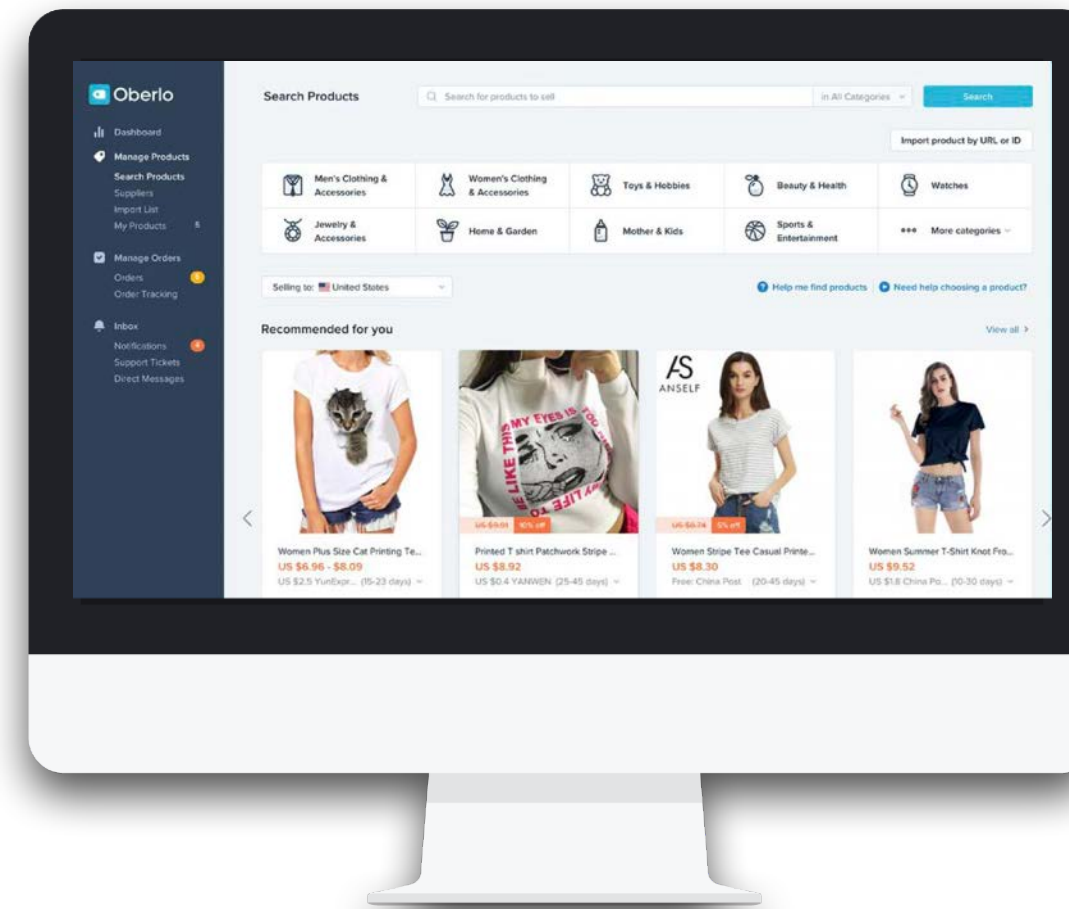
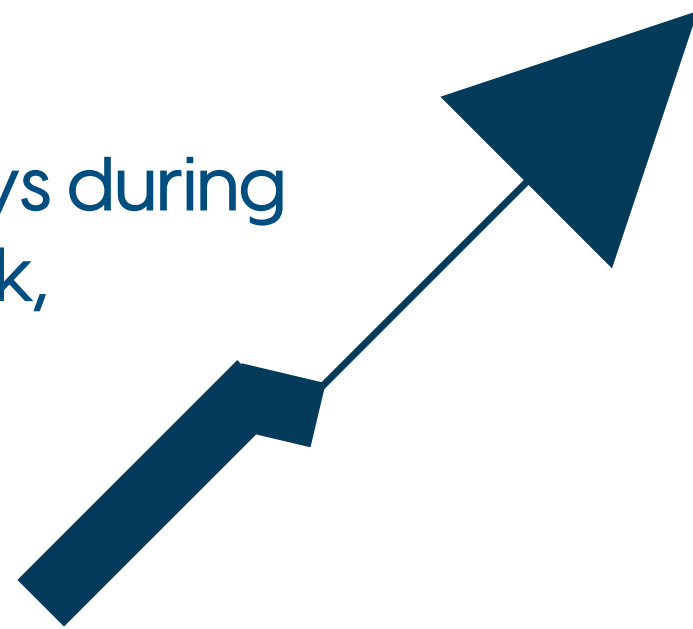


Retail Trends

In a matter of 90 days during the covid-19 outbreak, we vaulted forward

10 years

in consumer and business digital adoption.



Retail Trends

E-Commerce penetration does not mean end of Brick-and-Mortar stores!

During Pandemic 95% of online orders were fulfilled at the store level. Now, more than 25% of locations have full online fulfillment capability

Fulfills 70% of orders from stores, cut delivery time 10%

In 2020, the retailer fulfilled 60% of online orders from stores



Retail Trends

Restaurants, Fast Casual, QSRs

Retail Trends

Restaurant formats are shrinking

- Allows for more potential locations; flexibility
- Lesser Initial Investment
- Requires fewer workers
- Limited or no outdoor seating
- Emphasizes walk-up, drive-thru's, patio seating, and take out platforms



Jamie Grill-Goodman Editor in Chief | RIS/Retail Info Systems 12/21

Retail Trends

Digital ordering is here to stay

- As much as 60% total restaurant sales (Chipotle) come from the company's website, their app, third party apps
- Walk-up window, patio seating, and drive thru lane
- Location flexibility
- Smaller footprint
- Smaller investment

Chipotlane Digital Kitchen



Jamie Grill-Goodman Editor in Chief | RIS/Retail Info Systems 12/21

Retail Trends



Retail Trends

Drive-Thru's spur growth & competitive advantage

- Applebee's wants to be more like McDonald's than Olive Garden
- The lines between casual dining and QSRs are continuing to blur
- "We are competing directly with quick serve restaurants and fast casual"

• John Cywinaki, Applebee's Brand President

Chipotle Digital Kitchen



Jamie Grill-Goodman Editor in Chief | RIS/Retail Info Systems 12/21

Retail Trends



Retail Trends

A majority of restaurants say they plan to expand in 2023

Regardless of economic conditions, consumers will continue to frequent restaurants

According to a recent R365 State of the Industry Customer Survey (Restaurant 365) of more than 10,000 quick serve, fast casual, and fine dining restaurants across the US:

- Approx. 60% have plans for growth in 2023
- 75% expect labor costs to increase
- 2022 brought an increase in sales across all concepts with return to in-store dining
- Many struggled with profitability due to increases in labor and food costs - labor up 9% and food 10% on average
- 92% increased menu prices in 2022 and 73% anticipate increases in 2023 - many are passing through credit card costs to the consumer.

Retailtainment

Retail Trends



Thornton, Colorado

Retail Trends



Retail Trends



Retail Trends



Malls and Lifestyle Developments

Retail Trends

Tenant Diversity

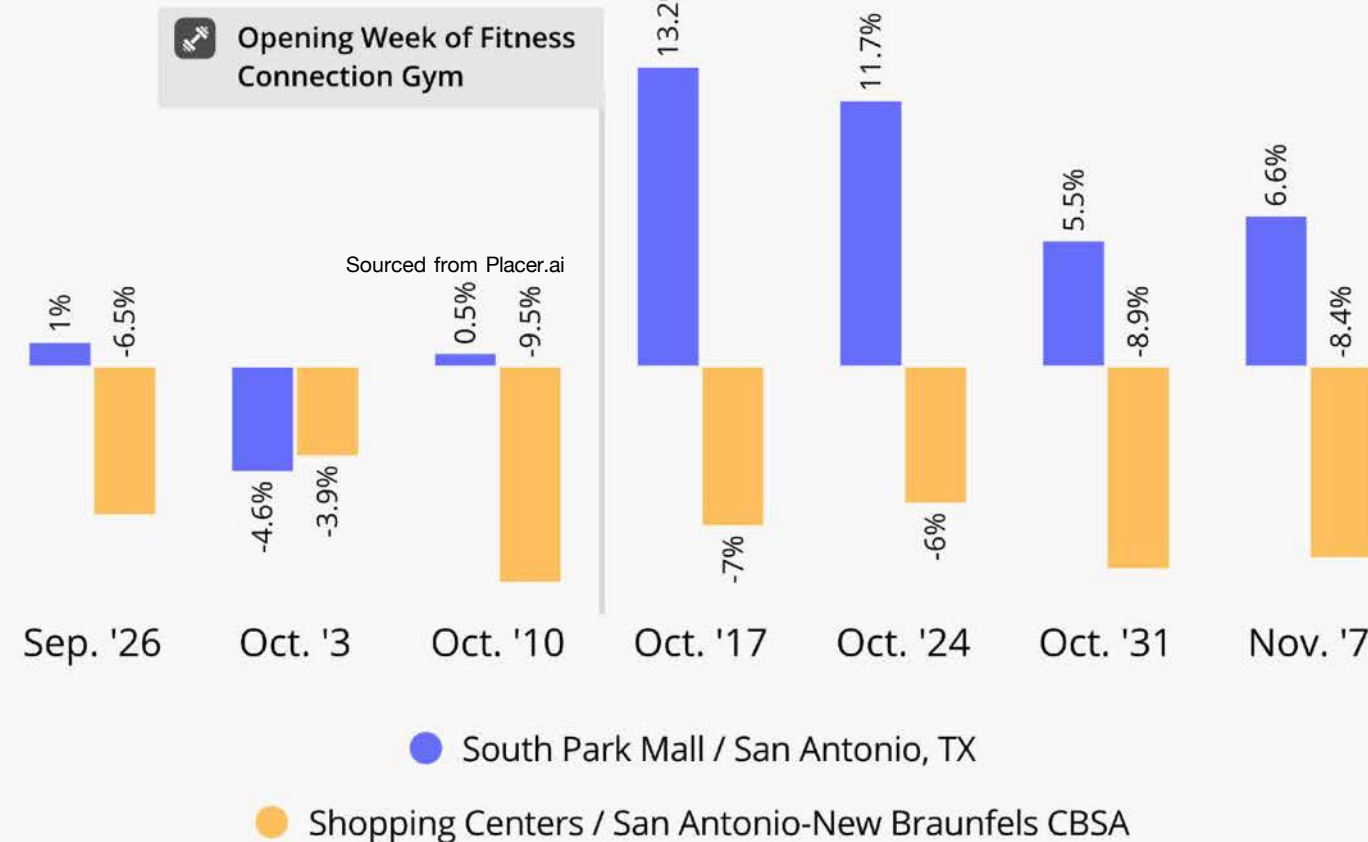
Non-traditional retailers are moving into mall spaces such as gyms, co-working spaces, and medical centers.



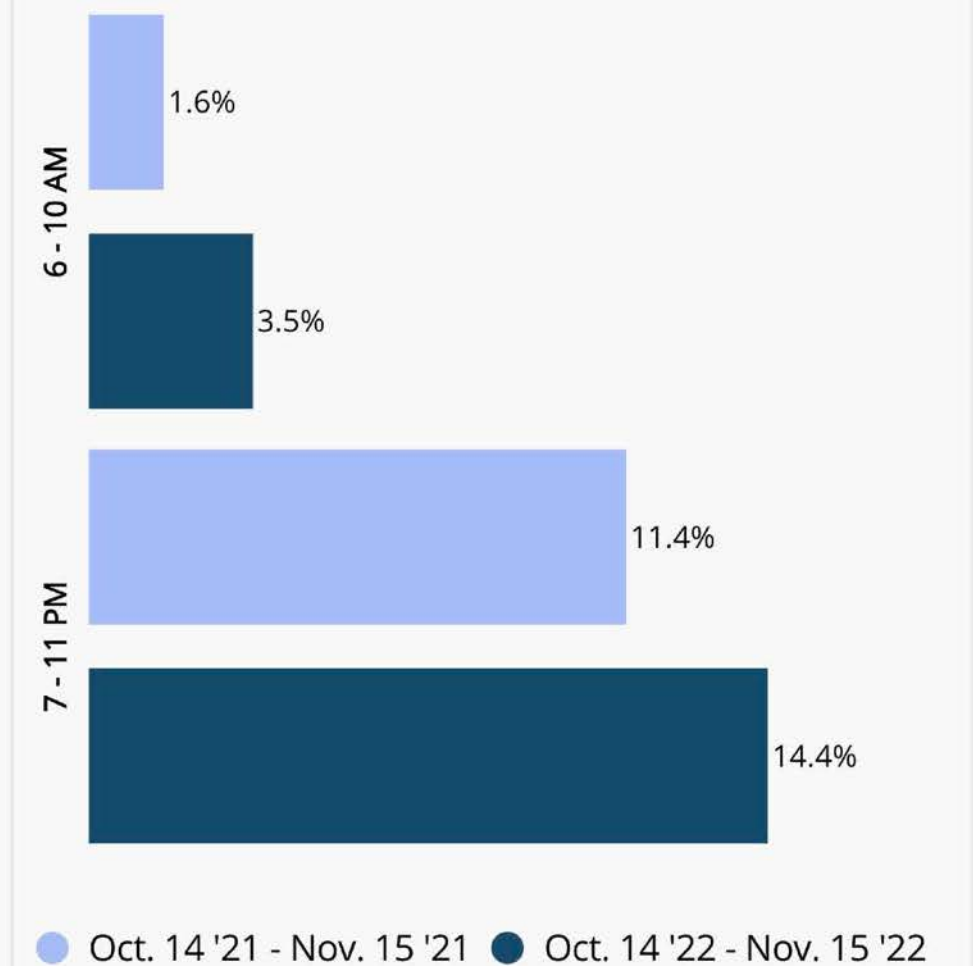
- ✓ Generates new traffic at off-peak hours
- ✓ Creates a holistic experience leading to extended visits and more reasons to frequent a center.

South Park Mall / San Antonio, Texas

Year-over-Year Change in Weekly Visits



Hourly Visit Share



Sourced from Placer.ai

How Remote Workforce Impacts Retail

Useful Statistics On Remote Workers

A **survey by Owl labs** found the following:

- Remote employees save an average of 40 minutes daily from commuting.
- Since 2020 people have been meeting by video calls 50% more since COVID-19.
- During COVID-19 close to 70% of full-time workers are working from home.
- After COVID-19 92% of people surveyed expect to work from home at least 1 day per week and 80% expected to work at least 3 days from home per week.
- 23% of those surveyed would take a 10% pay cut to work from home permanently.
- People are saving on average close to 500 dollars per month being at home during COVID-19. Resulting in savings close to \$6000 per year.
- A mere 20-25% of companies are paying some of the cost for home office equipment and furnishings.
- 81% of those surveyed believe their employer will continue to support remote work after COVID-19.
- 59% of respondents said they would be more likely to choose an employer who offered remote work compared to those who didn't.

Retail Trends

Work From Home Implications

Communities need additional amenities, since there will be less of commuting and “pick up on the way home”

High Speed Internet Access

Parks, Walking Trails

Food / Entertainment Options

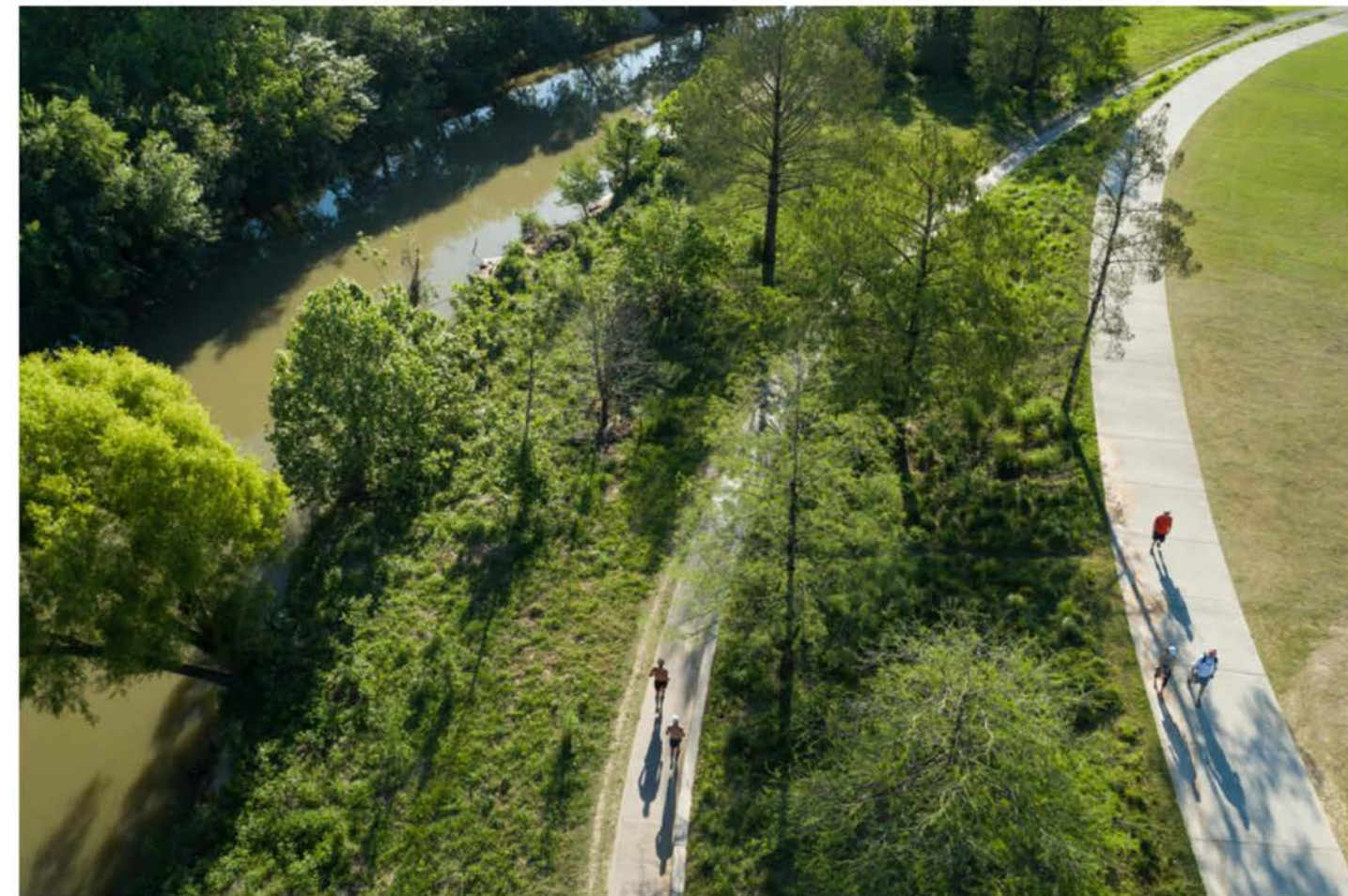
QUALITY OF LIFE

After COVID-19, What’s Next for Landscape Architecture?

The urban crisis brings many challenges, but also presents opportunities for landscape architects to help build more equitable green spaces and cities.

by Rebecca Greenwald
June 9, 2020

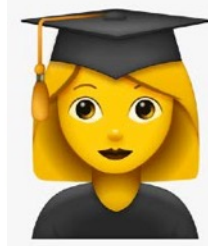
In the midst of this pandemic, public space is decidedly having a moment.



Buffalo Bayou Park in Houston, by SWA

Courtesy Jonnu Singleton

Retail Trends



Marketing Student Specialist

4mo • Edited •

Hi everyone!

I am looking for a full-time position after graduation in May of 2021. I will graduate with my BBA in Marketing, a minor in Entrepreneurship, and an Integrated Digital Marketing concentration. I would appreciate your support in the job search.

I am open for remote positions, and I am interested in moving to the following areas: Birmingham, AL, Starkville, MS, Jackson, MS, or Nashville, TN. I am also open to other cities with additional opportunities. Attached is my current resume. Thank you in advance for any connections, advice, or opportunities you can offer.

[#OpentoWork](#)

Retail Trends

Are communities positioning themselves to take advantage of these retail trends?

- Stance on drive-thru concepts
- Conversations with DOT (curb cuts, future road work, etc...)
- Land use planning ("protect" key retail sites); Overlays
- Downtown development / redevelopment / placemaking (EXPERIENCE!)
- Community Development efforts

Retail Trends

Incentives

- Stance on incentives
- Most common type of incentives

Retail Trends

Despite the pandemic and (misconceived) notions of the market, many brands have plans to add attentional brick-and-mortar locations post-pandemic.

- At Home
- Burlington
- DSW
- Marshalls
- TJ Maxx
- Ross
- Old Navy
- Dd Discounts
- AutoZone
- O'Reilly's Auto Parts
- Take 5 Oil Change
- Hobby Lobby
- Michaels
- Costco
- Dollar General
- Dollar Tree
- Family Dollar
- Five Below
- Target
- Best Buy
- Aldi
- Save A Lot
- Trader Joe's
- Harbor Freight
- Tractor Supply Company
- Texas Roadhouse
- Shake Shack
- Raising Cane's Chicken
- Sonic
- Starbucks

Retail Recruitment Strategies

RETAIL

must be a component of your community's comprehensive economic development strategy!



Retail Recruitment Strategies

Retail Recruitment Strategies

Successful retailing has become a science – not an art.

Study what the national brands do right. They don't make many site location mistakes.

New store locations must check all the boxes.

- Retail Trade Area Population
- Ethnicity
- Age
- Disposable Income
- Education Attainment
- Daytime Population -
- Location
- Store Size
- Parking
- Signage
- Vehicular/Pedestrian Traffic
- Occupancy Cost (cheap rent not always best)



Jersey Mike's



SITE CRITERIA

BLAZE FAST-FIRE'D PIZZA, a new concept in fast-casual dining, serves artisanal quality, custom-built pizzas at freakishly fast speeds, all at a very affordable price.

DEMO GUIDELINES

	3-Mile
Population	45,000+
Daytime Population	10,000+
Median income	\$50,000+
Age	25-54
Traffic Count (VPD)	25,000+



SEEKING SITES

- Nationwide
- 2,000 - 2,500 SF
- Outdoor Seating Preferred

PREFERRED CO-TENANTS

- Dominant grocer in market
- Office supply and convenience users
- Full price retailers
- Other quick casual and high end QSR users a plus.

LOCATION CRITERIA

- 1200-1800 square feet
- 20' minimum frontage
- 12 parking spots per 1000 square feet, 15 minimum
- Jersey Mike's standard sign to max size per code. For end cap locations, two signs preferred
- Outside seating strongly preferred, shared space is acceptable
- Shared pads or outparcels and end-caps preferred; in-line with good visibility from the street is acceptable
- Full turn access from both main and side arteries
- Dominant grocer in market, office supply and convenience users, full price retailers, other quick casual and high end QSR users a plus

SPACE REQUIREMENTS

- 200 AMP 120/208 three phase or 120/208 single phase electrical service to panel box in the store
- One ton of HVAC per 150 square feet
- Service, including meter, to the premises
- Fire protection to code
- Two ADA bathrooms, ideally located to Jersey Mike's plans
- Grease interceptor or trap, as per local code

LOCATION TYPES

- First ring suburban centers - strong mix of office and residential population, heavy destination and convenience retail. Large regional draw
- Second ring suburban centers - heaviest residential density, some daytime, heavy concentration of convenience retail
- Second ring urban - dense urban neighborhoods, strong residential and office population, street front and shopping center locations
- Urban/CBD - heaviest concentration of office population, some residential population a plus. Street front locations

Retail Recruitment Strategies

Identify and target appropriate Retailers for Recruitment.

Manage the goals and expectations of your leadership and community.



Retail Recruitment Strategies

Identify and target appropriate Retailers for Recruitment.

Manage the goals and expectations of your leadership and community.



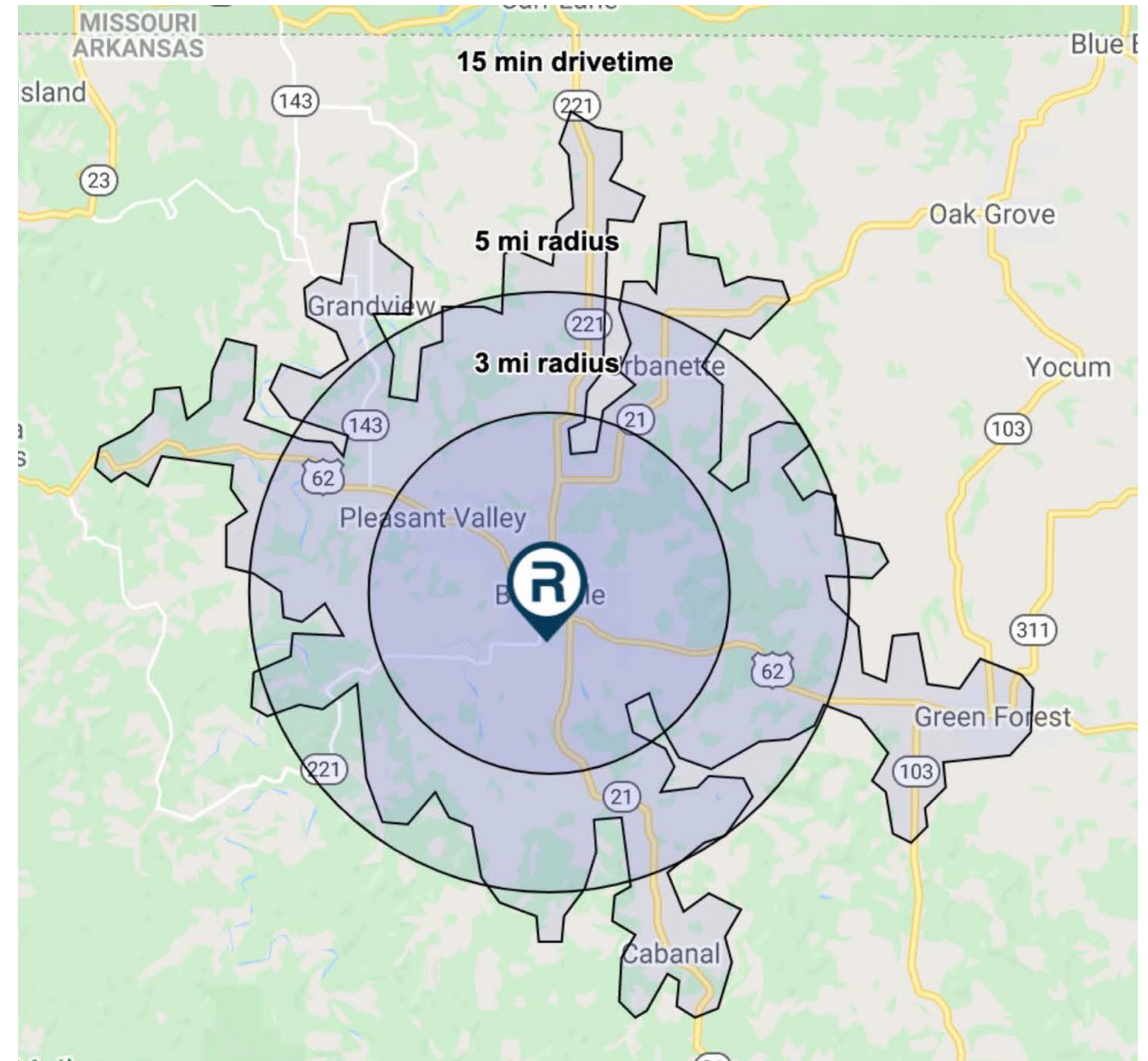
Retail Recruitment Strategies

Accurate Retail Trade Area Determination is the most important thing you can do. It's the foundation of any retail strategy.

The retail trade area is the longest distance consumers are willing to travel to purchase retail goods and services. Its size depends on the variety of retail goods/services offered in the community and proximity to competing retail in nearby communities.

Traditional trade area determination methodologies:

- Neighborhood/city limits/county boundaries
- Radial
- Drivetime



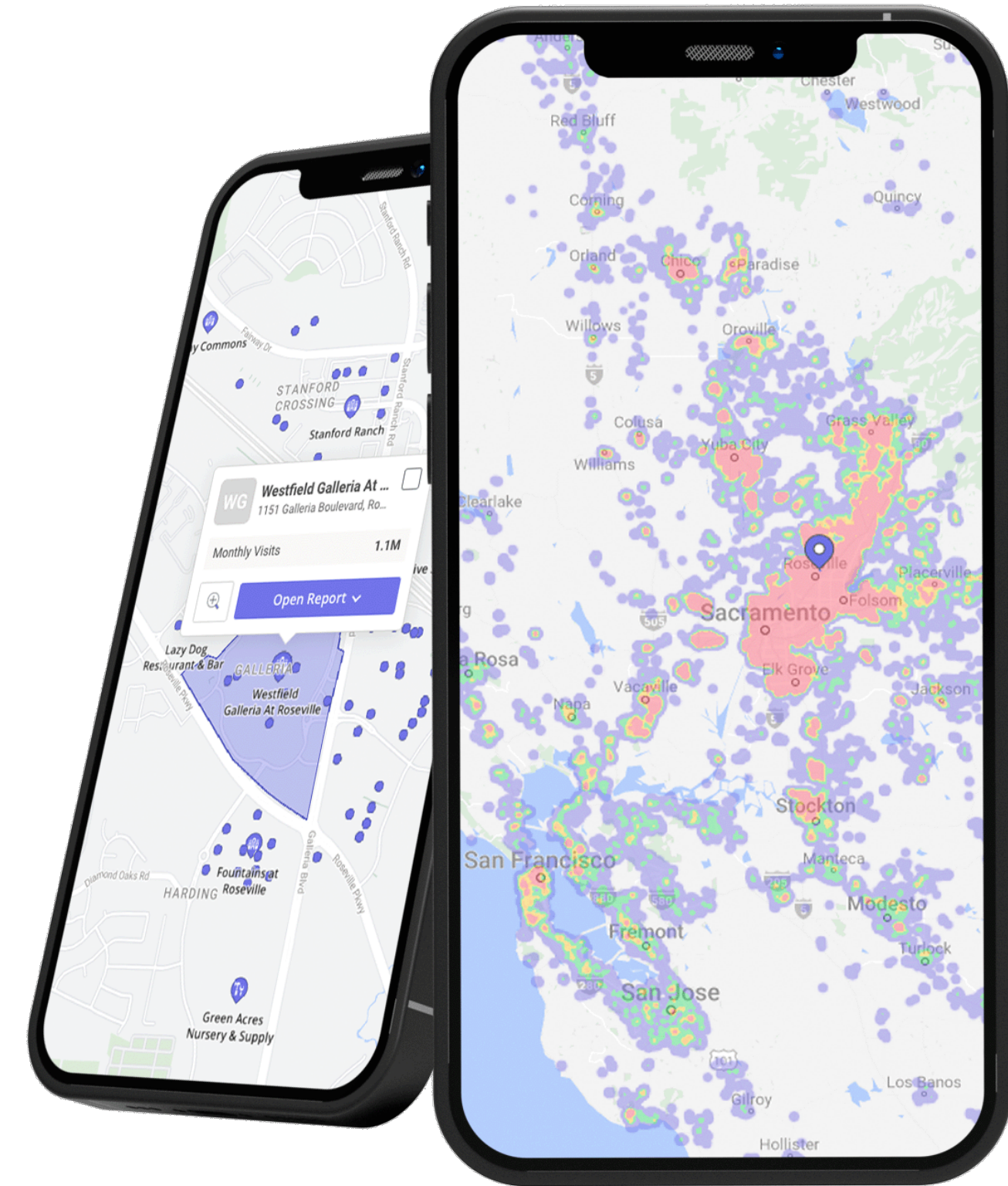
Retail Recruitment Strategies

Mobile Location Data Retail Trade Area Mapping is a more accurate technology to determine retail trade areas.

Cell Phone Data Studies:

- Tracks use of cellular devices
- Filters visits by day or time
- Provides measurable for events
- Highlights areas of retail leakage
- Identifies visitors/consumer origin
- Identifies Path-to-Purchase

This technology is extremely important to local retail who have no idea where their customers are traveling from or how to market to them.



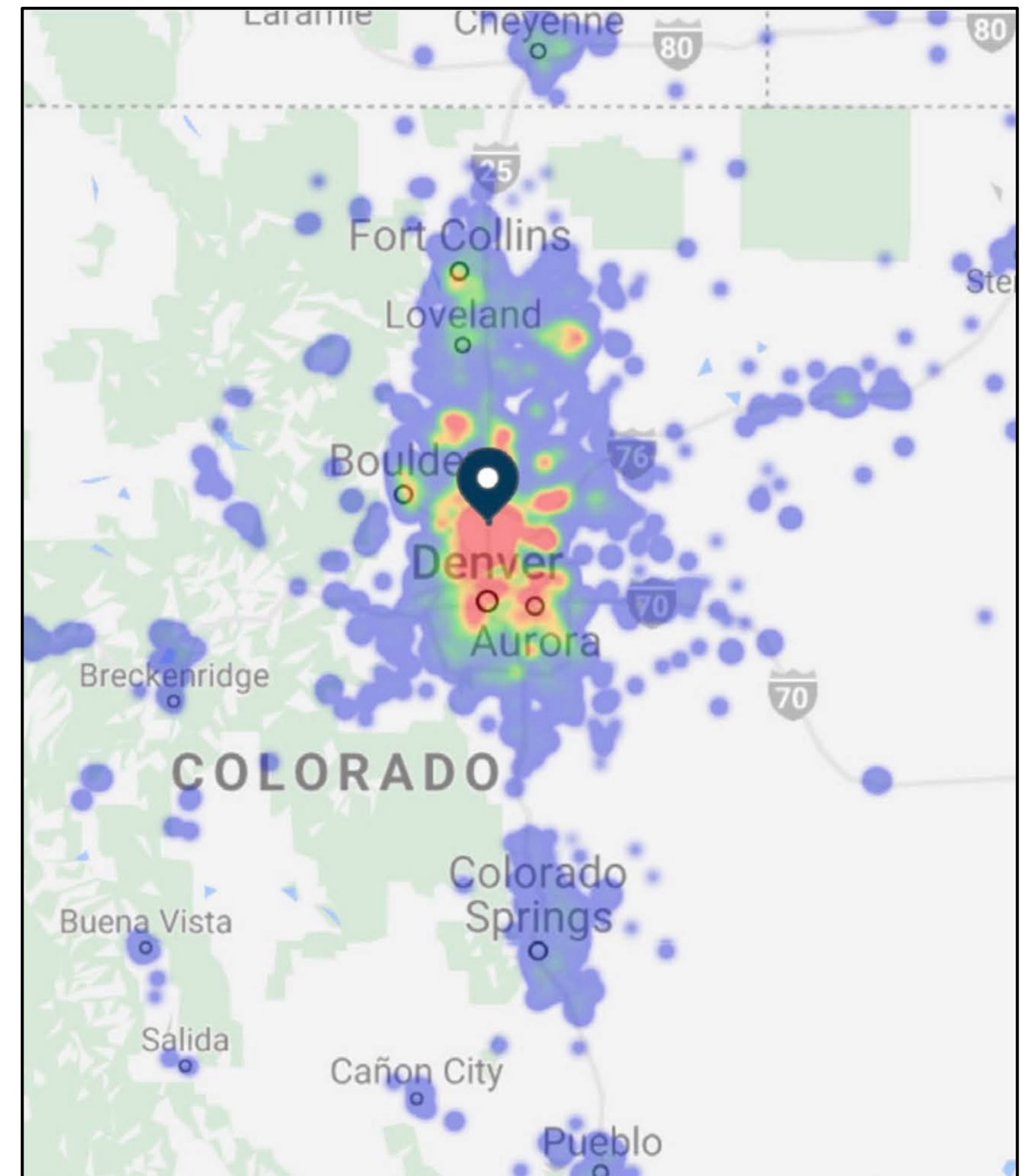
Retail Recruitment Strategies

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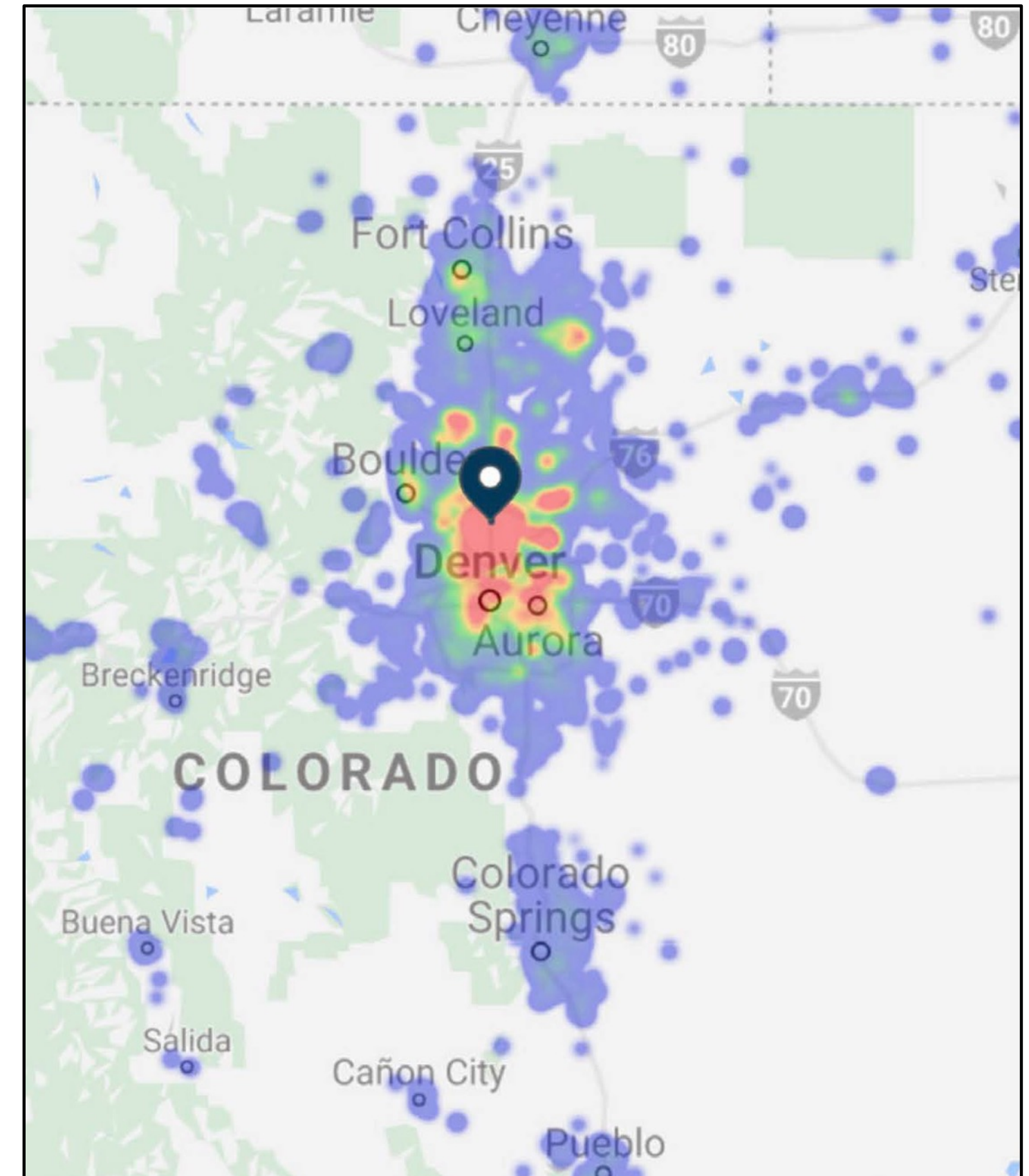
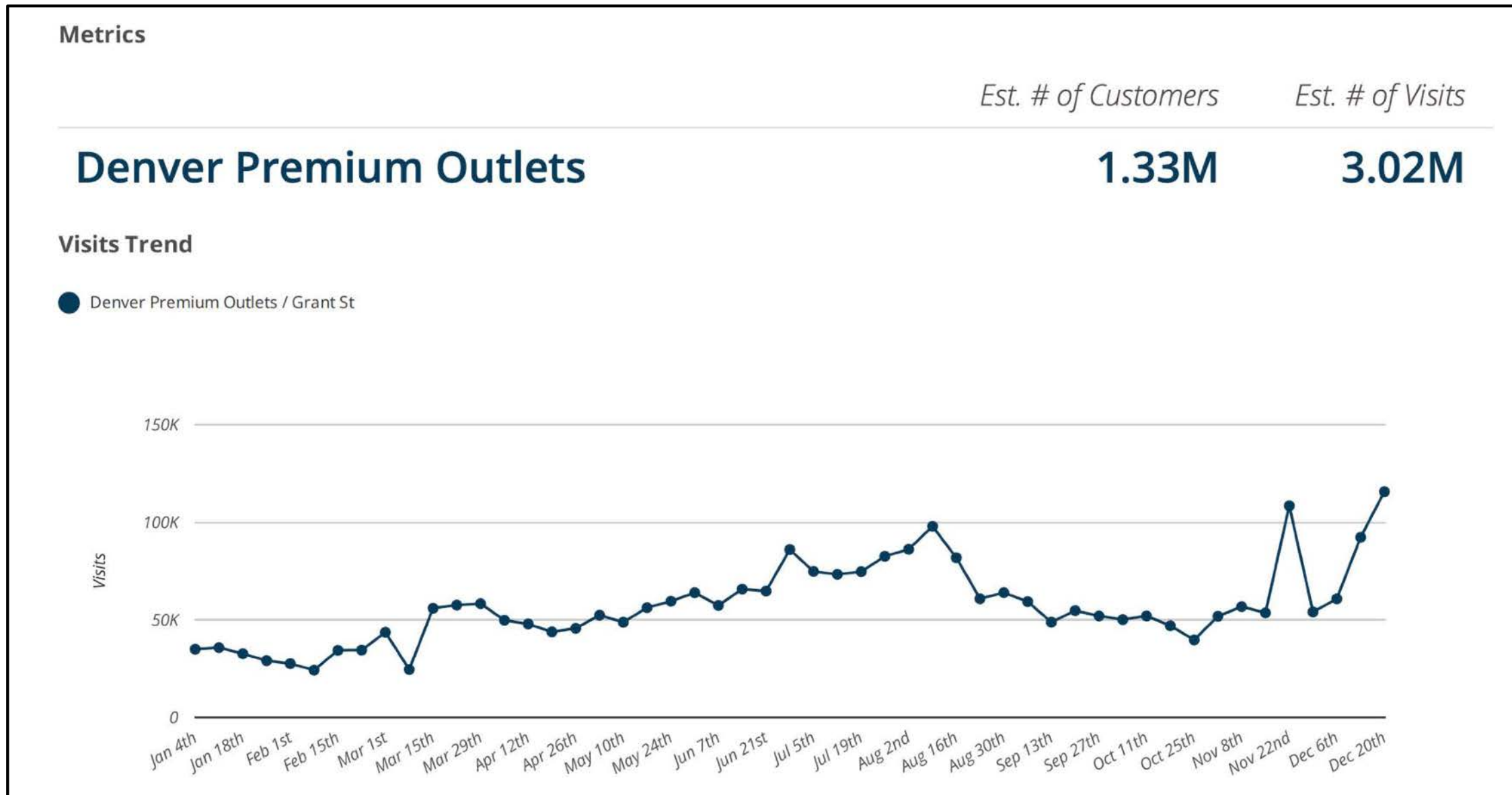
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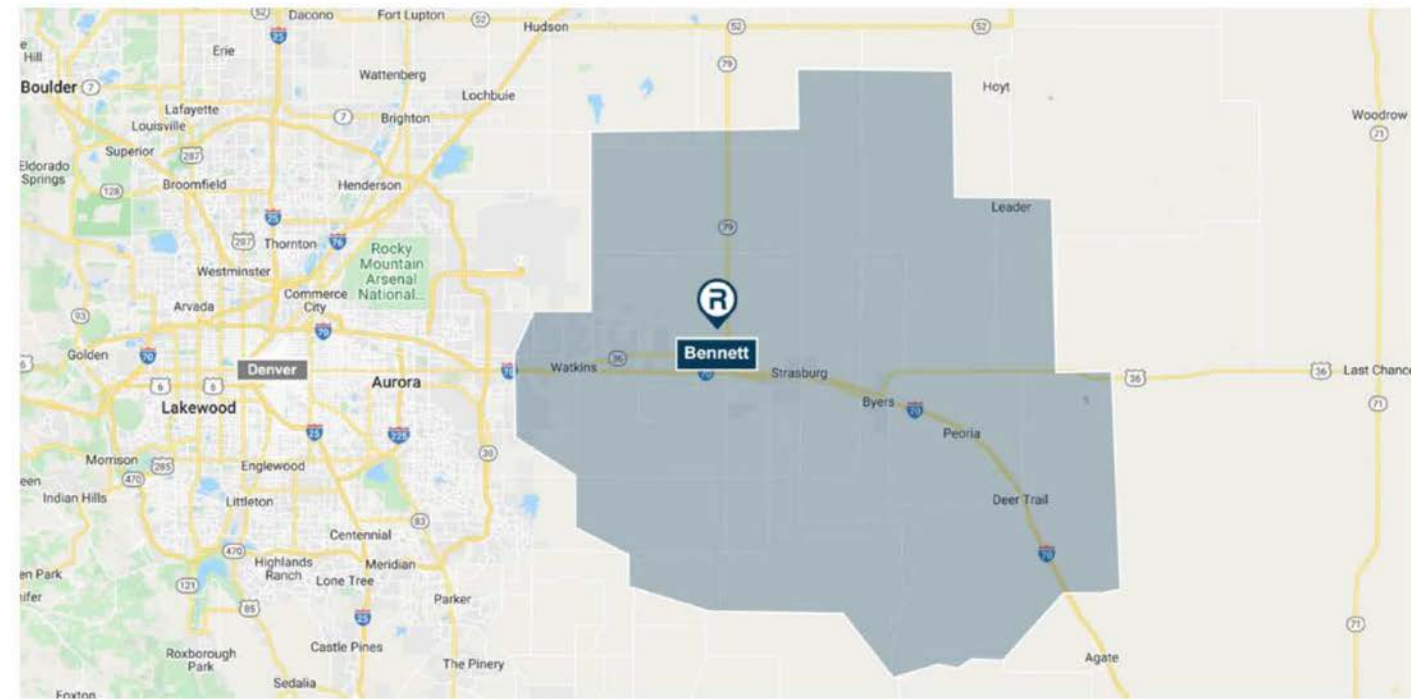
Retail Recruitment Strategies



Best Practices

Primary Retail Trade Area • Retail Market Profile

Bennett, Colorado



Population		Age	
2010	16,877	0 - 9 Years	10.72%
2022	21,083	10 - 17 Years	10.47%
2027	27,521	18 - 24 Years	9.23%
Educational Attainment (%)		25 - 34 Years	14.43%
Graduate or Professional Degree	6.72%	35 - 44 Years	11.03%
Bachelors Degree	16.02%	45 - 54 Years	13.33%
Associate Degree	10.78%	55 - 64 Years	15.06%
Some College	26.77%	65 and Older	15.74%
High School Graduate (GED)	32.29%	Median Age	39.60
Some High School, No Degree	5.30%	Average Age	40.05
Less than 9th Grade	2.12%	Race Distribution (%)	
Income		White	87.58%
Average HH	\$123,070	Black/African American	1.84%
Median HH	\$99,007	American Indian/Alaskan	0.87%
Per Capita	\$43,798	Asian	1.08%
		Native Hawaiian/Islander	0.19%
		Other Race	5.61%
		Two or More Races	2.83%
		Hispanic	14.65%

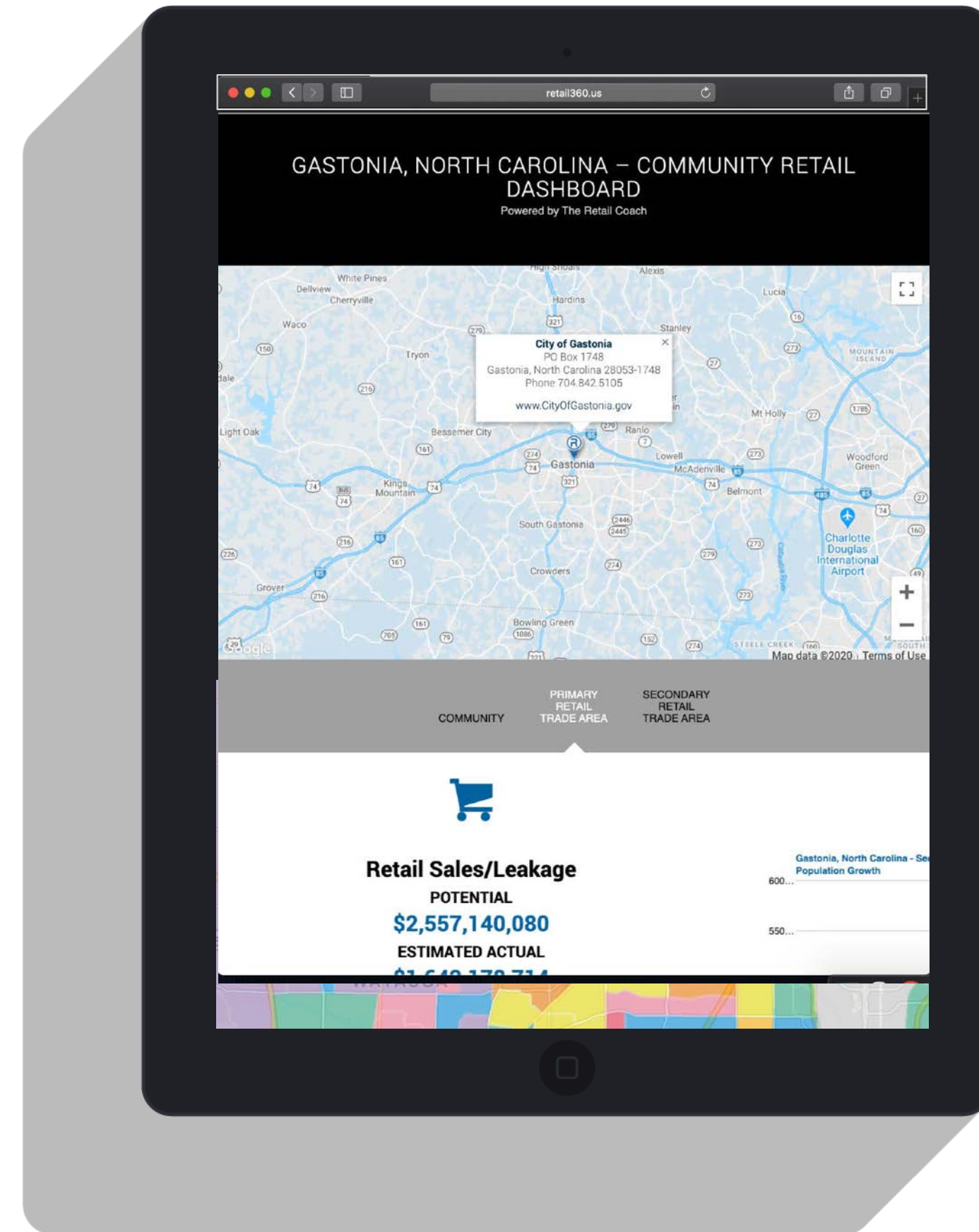


welcome neighbors.

Chad Bunger
Town of Bennett, Colorado
Community and Economic Development Director

207 Muegge Way
Bennett, Colorado 80102
Phone 306.644.3249 ext. 1017
CBunger@bennett.co.us
TownOfBennett.Colorado.gov

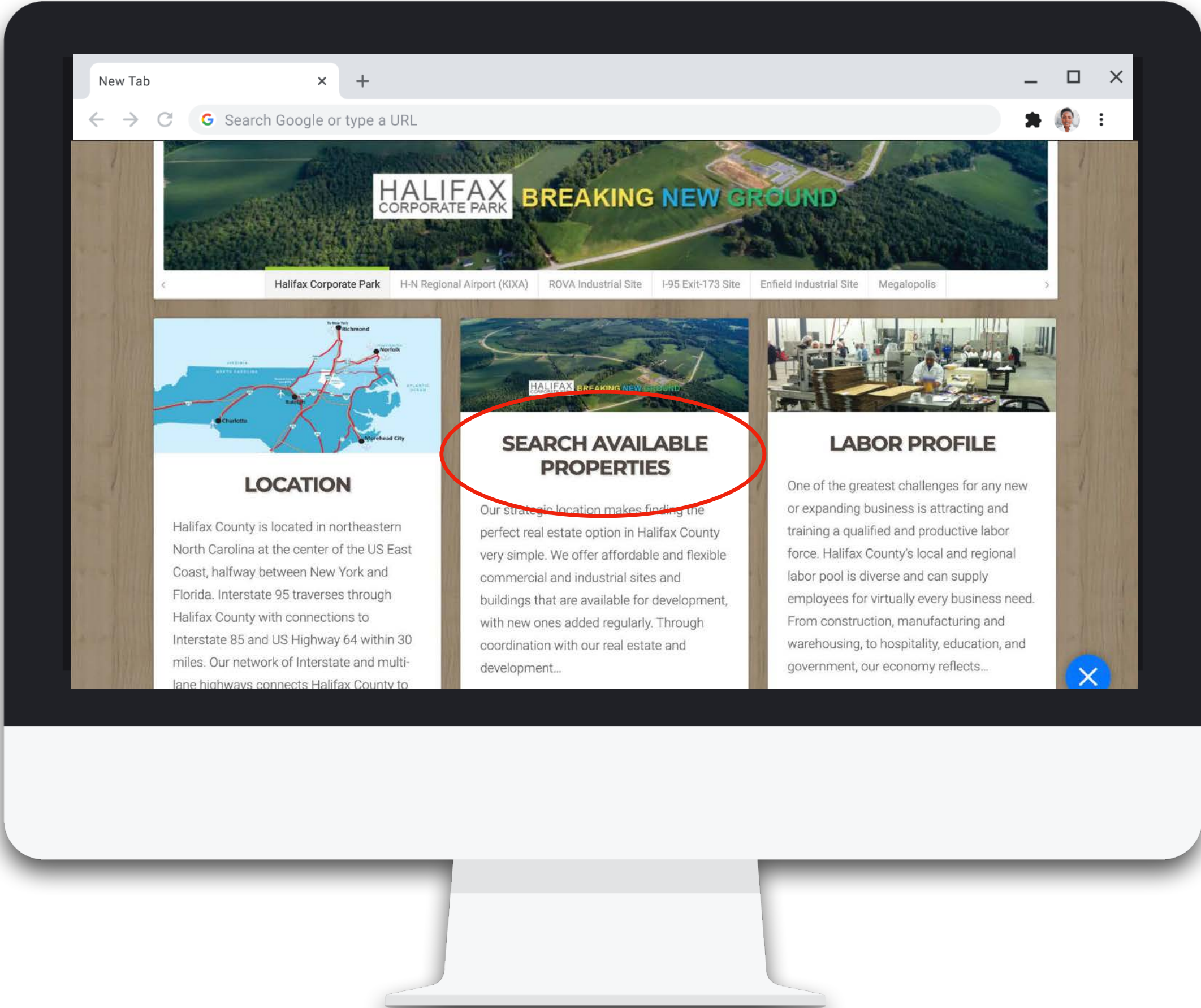
Aaron Farmer
The Retail Coach, LLC
President
Office 662.844.2155
Cell 662.231.0608
AFarmer@theretailcoach.net
www.TheRetailCoach.net



Best Practices

Have information readily available for site selectors online, many of who are just now returning to travel.

Updated site inventory is a major asset for those looking for property information!



Best Practices



SITE AVAILABLE | PRIME ANCHOR SPACE
±32,000 SQFT | GASTONIA, NORTH CAROLINA 28052



Cox Road = 30,500 AADT
 Interstate 85 = 125,000 AADT

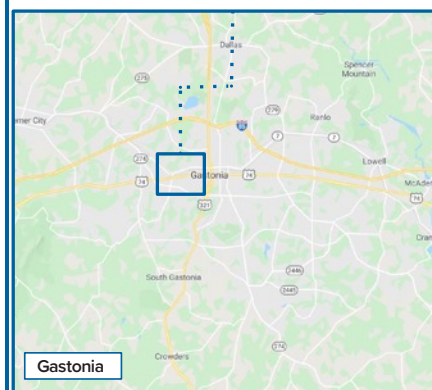
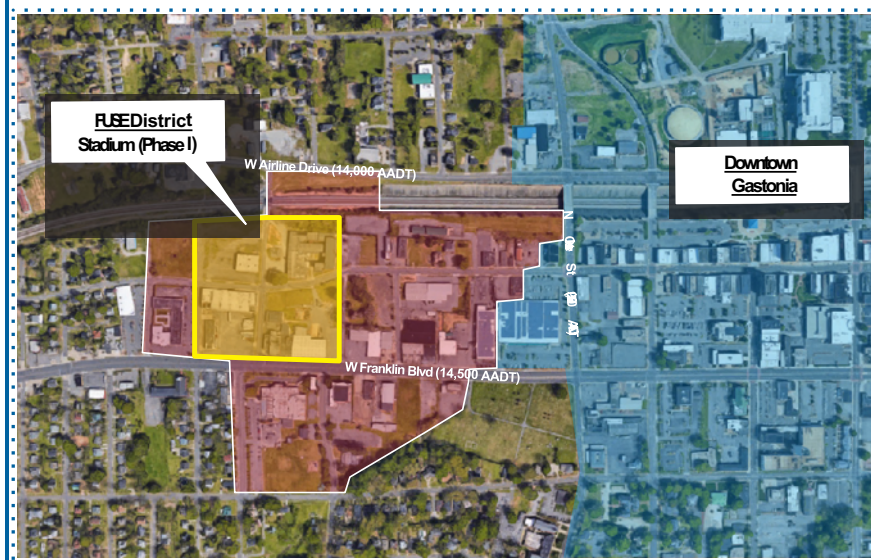
2019 Radial Demographics	1-mile	3-mile	5-mile
Population	3,455	46,377	71,937
Households	1,332	19,291	42,161
5-year Growth	1.1%	1.4%	1.5%
Median Age	45.3	39.2	38.9
Ave HH Income	\$79,376	\$64,369	\$67,648

Kristy Crisp
Economic Development Manager
City of Gastonia
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kristyc@cityofgastonia.com
www.cityofgastonia.com



DEVELOPMENT OPPORTUNITY | FUSE DISTRICT
DOWNTOWN GASTONIA, NORTH CAROLINA 28052



W Franklin Blvd = 14,500 AADT
 W Airline Dr = 14,000 AADT
 N Chester St = 9,500 AADT

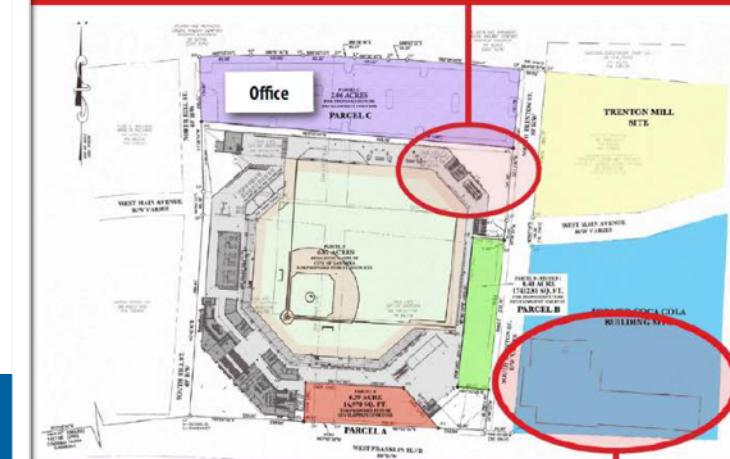
2020 Radial Demographics	1-mile	3-mile	5-mile
Population	9,565	47,701	94,333
Households	3,631	19,209	38,161
5-year Growth	2.3%	1.8%	1.6%
Median Age	37.2	36.9	38.2
Ave HH Income	\$47,549	\$54,404	\$63,029

Kristy Crisp
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DEVELOPMENT SITE MAP



Information provided is for illustrative purposes only and is deemed to be correct as of publish date of this document. Data sources used may include GIS, AEC, Nielsen, RegInfo, StreetView, INCOI and/or Microsoft Corporation.



Best Practices

Participate at Industry Events
and Networking Opportunities



RETAIL LIVE!



Best Practices

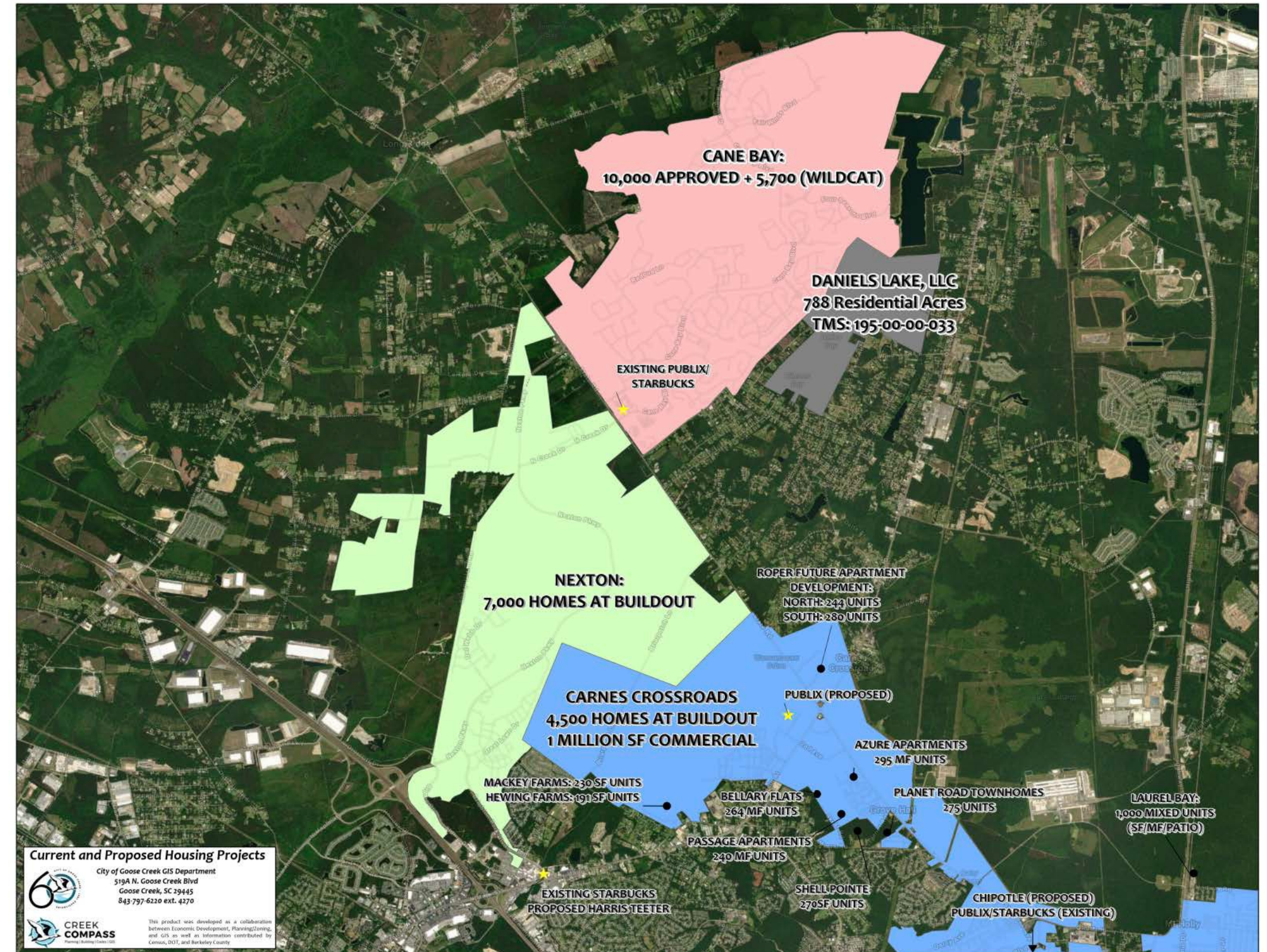
- Real Estate Managers
- Brokers (Tenant Reps)
- Franchises - Corporate
- Franchises - Franchisees
- Preferred Developers



Best Practices

Be a source of information for things they cannot find on CoStar

- Off market properties
- Housing development maps
- Upcoming major project (SportsPlex)
- Number of hotel rooms, occupancy rates, average daily rates
- Major events & tourism drivers
- Meaningful incentives



Best Practices

Community Development

Investment
vs.
Disinvestment



Best Practices

Local Zoning, Codes, Ordinances

Attract or Detract?

Town of Lexington makes changes to Food Truck Ordinance

HOA's will now be able to submit a one-time letter to allow food trucks in their neighborhood.

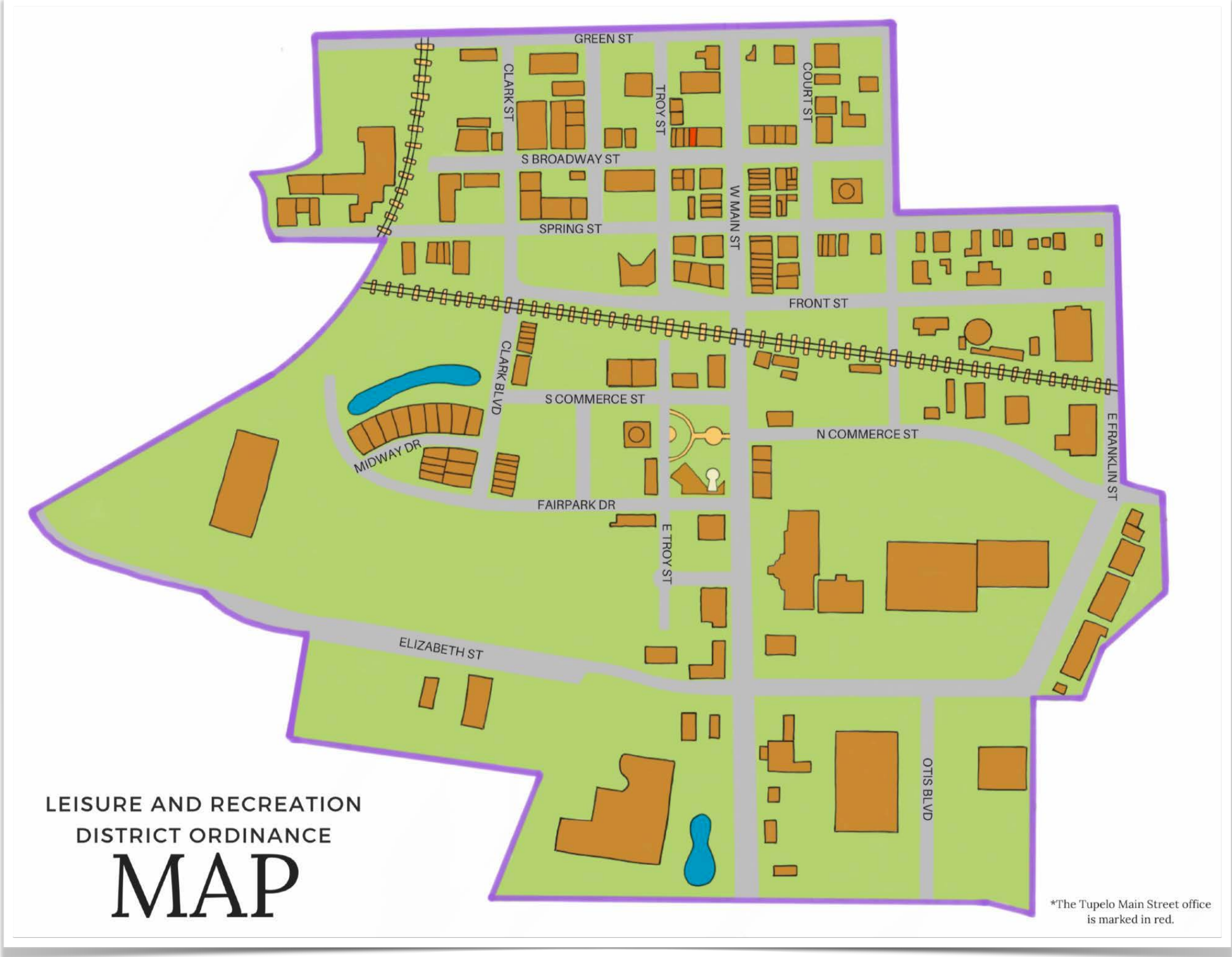


Credit: Videoblocks

Best Practices

Local Zoning, Codes, Ordinances

Attract or Detract?



Retail Economic Development Checklist

- ✓ Your Trade Area!
- ✓ Available Sites!
- ✓ Key Contacts!
- ✓ Site Criteria!
- ✓ Commit to the Process!

TAKE A LONG TERM APPROACH

Retail Recruitment is a *process*, not an *event*!



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