Retail Development Feasibility

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Discussing Braddock Metro Retail Potential

- Retail Markets Overview
- Braddock’s Customers: Who Are You?
- The Competition for Your Spending
- What You Have
- What You Need
- How to Attract Retail
Measuring Retail Potential

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\text{Total Retail Demand} - \text{Total Retail Supply} = \text{Total Unmet Retail Demand/Development Potential}
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Fundamentals of Retail Analysis

Total Amount of Spending

Total Square Feet of Retail Space

equilibrium
Defining Retail Categories

Neighborhood Goods and Services:

Basic Needs
Defining Retail Categories

Food and Beverages

Dining Out
Defining Retail Categories

General Merchandise, Apparel, Furnishings and Other

Shoppers’ Goods
### Retailers’ “Big Three” Questions

- How many people?
- How close by?
- How much money?
- Value of nearby homes?
- Level of education?
- Number of family households?
Braddock’s Retail Trade Areas

4,193 Households

$89,170 Median HH Income
Braddock’s Retail Trade Areas

- 5,755 Households
- $90,363 Median HH Income

SECONDARY
Current Challenges for Braddock Retail

- Poor Quality Retail Space...
- ...Distributed Throughout the Neighborhood (Unfocused)
- Street with the Highest Traffic (Henry) Difficult for Neighborhood Retail
- Nearby Retail Competition Is Strong (and Growing Stronger)
Braddock Metro is surrounded by retail competition.
Your Place in the Retail Market

Braddock Metro is surrounded by retail competition.
Your Place in the Retail Market

Giant
Trader Joe’s
Whole Foods

Grocery stores consider you “already served.”
Approximately **46,000** square feet of retail space
Retail Demand Exists for Basic Needs & Dining Out.
Factors That Enhance Demand

• New Households
  (ea. unit = 10 sf. of retail)

• Additional Office Workers
  (ea. 1,000 sf of office space = 8 sf. of retail)
  Creates daytime population for restaurants and cafes.

• Retail That Focuses
  Neighborhood Demand
How to Meet Demand in Braddock

• Improve the Quality of the Available Supply
Quality Retail Space: Dimensions

- Height
  at least 12 feet

- Bay width
  20 to 30 feet

- Depth
  45 to 80 feet

Most retailers have specific space requirements.
Quality Retail Space: Visibility/Access

- Visible and Accessible from Well-Traveled Routes
- Easily Accessible from Parking
Purpose of the Retail Analysis

- To Understand Existing Retail Conditions
- To Analyze the Impact of Local Retail Competition on Braddock Metro
- To Find Ways to Improve Existing Retailers’ Visibility and Sales
- To Determine Potential for Retail Growth within the Neighborhood
- To Establish Realistic Expectations for the Braddock Metro Neighborhood’s Future Retail
- To Recommend Possible Locations and Design Guidelines for (Re)Development that Creates High Quality Retail Space
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