Albemarle County, VA

There’s a lot of potential here.

retail strategies
Why should a community invest in retail?

**Goals**
- Resources
- Tax Revenues
- Job Creation
- Connections
- Quality of Life
- New Business

**Challenges**
- Time
- Experience
Retail’s Impact
1 in 4 jobs are retail

Source: National Retail Federation
Why Should a Municipality Invest Resources in Retail?

Retail builds on retail. Retail economic impact adds up quickly. Retail attracts the workforce that attracts the primary jobs. Retail influences executives looking to locate their company in your community. Retail enhances quality of life that brings your children home.

Retail builds tax base. --- Retail adds jobs from entry level to managerial. --- Retail builds communities.
Online sales have increased dramatically with the advent of new technology. However, e-commerce is still a relatively small portion of all retail sales, capturing 9.4% of sales in 2019.

More importantly we need to recognize the trend and be aware of retailer reactions.
Rise of the Millennial

- 83 Million Millennials (1982-2004)
- 75 Million Baby Boomers (1946-1964)
- 63 Million Gen X (1965-1985)
technology  

Retail Consolidation
78% of consumers prefer to shop in-store.

Consumer purchasing:
- 7.5x per month in-store
- 2.2x per month online

Average time spent:
- 54 min in brick-and-mortar store
- 38 min on single retail website

Online:
- $1,710 per month

In-store:
- $247 per month

73% want to try-on or touch merchandise before a purchase.
Albemarle County is the local expert.

Retail Strategies is the retail real estate expert.
Albemarle County, VA

Your Team

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Portfolio Director

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Retail Recruiter

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CEO

Mead Silsbee
CFO

Lacy Beasley
President /COO

Matt Petro
CDO

Laura Marinos
Marketing Director

Ryder Richards
Creative Director

Michelle Moultrie
Marketing Assistant

Charlene Capps
Data Scientist

Executive Team

Marketing Team
Research Partners & Geographic Information Systems

Memberships, Subscriptions & Customized Reports
9,703 retailers’ contact information & site selection criteria
State of Virginia
Population 8.518 million

Albemarle County, VA
Population 111,294
Mobile Data Collection

This mobile tracking service uses data collected from mobile phone users who have agreed within their apps and phone settings to enable location information. By drawing a polygon around a specific business or location we are able to gather valuable data about the customer base that has actively used their mobile device while in the identified location. This tool allows us to see where customers are coming from to shop in your market using actual data. This information is used to optimize your trade area, analyze business locations, compare frequency of visitors, and assist retailers in site selection. This is intended to support the trade area, but does not solely define the trade area.

The location tracked was Albemarle County Target for the time period of October 2018 To October 2019.
Customized Trade Area

Each retailer has a specific set of site selection criteria they use to determine if they will have a profitable store. Municipal boundaries, radius rings and drive times are a start to evaluating the information sought by these decision makers. A customized trade area is the next step to analyzing a market. A trade area defines a core customer base of consumers highly likely to shop and eat in the market at least once a month. Your trade area has been created by combining the mobile tracking data with drive times, geographic boundaries, and proximity to neighboring shopping destinations. Each retailer will analyze their own trade area based on their existing stores, their competition and site selection criteria.

Retail Strategies has created the customized core trade area shown in the map here which is focused on a consumer who might travel to the market to shop or dine.
Customized Trade Area

158,279
2019 estimated population

170,190
projected 2024 population

7.5%
projected growth rate 2019-2024

37
male average age

39
female average age
ALBEMARLE COUNTY

- Exurbanites (1E): 16.2%
- Soccer Moms (4A): 14%
- In Style (5B): 9.4%
- The Great Outdoors (6C): 7.3%
- Top Tier (1A): 6.9%
Discover: Psychographic Profile

ESRI Tapestry Segmentation

LifeMode Group: Affluent Estates
Exurbanites

- Households: 2,398,200
- Average Household Size: 2.50
- Median Age: 51.0
- Median Household Income: $103,400

LifeMode Group: Family Landscapes
Soccer Moms

- Households: 3,541,300
- Average Household Size: 2.97
- Median Age: 37.0
- Median Household Income: $90,500
Discover: Consumer Demand & Supply

Customized Retail Category GAP Analysis

- Building Material and Garden Equipment Stores: $49,044,603
- Health & Personal Care Stores: $20,340,861
- General Merchandise Stores: $15,356,636
- Electronics & Appliance Stores: $8,785,867
## Discover: Peer Analysis

### Retail Node Comparison Report – 10 Minute Drive Time

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Residential Population</th>
<th>Daytime Population</th>
<th>Median HH Income</th>
<th>Market Supply</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costco/Target</td>
<td>Charlottesville</td>
<td>VA</td>
<td>84,860</td>
<td>142,762</td>
<td>$62,656</td>
<td>$1,916,541,230</td>
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<td>8040 Ray Mears Blvd</td>
<td>Knoxville</td>
<td>TN</td>
<td>93,294</td>
<td>149,651</td>
<td>$58,106</td>
<td>$2,880,956,844</td>
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<td>6150 Bayfield Pkwy</td>
<td>Concord</td>
<td>NC</td>
<td>97,550</td>
<td>115,392</td>
<td>$63,118</td>
<td>$2,993,080,703</td>
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<tr>
<td>4801 McKnight Rd Ste 3</td>
<td>Pittsburgh</td>
<td>PA</td>
<td>87,445</td>
<td>125,063</td>
<td>$64,066</td>
<td>$3,429,448,854</td>
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<tr>
<td>315 Colonnade Blvd</td>
<td>State College</td>
<td>PA</td>
<td>79,470</td>
<td>135,871</td>
<td>$56,469</td>
<td>$1,068,588,666</td>
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<tr>
<td>201 W Beaver Ave</td>
<td>State College</td>
<td>PA</td>
<td>86,640</td>
<td>145,965</td>
<td>$58,336</td>
<td>$1,303,398,569</td>
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<tr>
<td>5437 Urbana Pike</td>
<td>Frederick</td>
<td>MD</td>
<td>82,900</td>
<td>126,333</td>
<td>$71,007</td>
<td>$3,185,215,829</td>
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<td>3835 Dryland Way</td>
<td>Easton</td>
<td>PA</td>
<td>98,142</td>
<td>118,736</td>
<td>$67,977</td>
<td>$2,031,136,154</td>
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</tbody>
</table>
Discover: Peer Analysis

PEER RETAILERS

- Arts & Entertainment: Albemarle County 1, Peer Average 2
- Automotive: Albemarle County 19, Peer Average 20
- Coffee, Juice & Smoothie: Albemarle County 14, Peer Average 15
- Full Service Restaurants: Albemarle County 12, Peer Average 19
- General Merchandise: Albemarle County 8, Peer Average 13
- Health & Medicine: Albemarle County 24, Peer Average 30
- Quick Service Restaurants: Albemarle County 52, Peer Average 56
- Specialty Grocery: Albemarle County 2, Peer Average 3
- Sports & Recreation: Albemarle County 1, Peer Average 3

Legend:
- Green: Albemarle County
- Dark Gray: Peer Average
We identify and record the primary real estate opportunities within the market.

This analysis is performed by licensed real estate professionals with more than 15 years of experience with development, leasing, and redevelopment.

**Information Collected**

- Address
- Property Description
- Coordinates
- Listing Agent (if possible)
- Contact Info for Agent or Owner
- Web Address for Agent or Owner
- Link to Property Info on Agent or Owner’s Website
- Google Earth Link to Aerial Photo
- Google Earth Link to Ground Photo

- Total Size of Center (if existing)
- Available Space in Center
- Parcel Size (if vacant land)
- Existing Tenants (if existing)
- Traffic Count at Property
- Summary of Recruitment
- Opportunities Specific to Property
- Specific Prospects for Property
- Overall Strategy for Property
- General Comments
Current Real Estate Overview
Focus Zones for Recruitment
Your Top Categories for Recruitment

- Restaurants
- Building Supply & Garden
- General Merchandise
- Health & Personal Care
Retail Real Estate Process: Terms

### Retailers
- Corporate Real Estate Directors
- Tenant Representatives
- Franchisees
  - Franchisee brokers

### Sites
- Property Owners
- Brokers
- Bank-owned
- Local Government
- Underperforming Businesses

**Matchmaking**
Retailer Drives the Decision
Small percentage of proposed sites equal new openings
Long Process

It’s all about PROFIT
connect - grow

- Retailers / Tenant Reps
- Local Brokers
- Community Leaders
- Research, Strategy and Deal-Making
- Developers
- Property Owners
You need a document that showcases critical market intelligence, real estate assets, and compelling data that speaks the retail real estate language. This should include an aerial map with the national retailers plotted and traffic counts.
Conference Recruitment

We attend 15+ conferences per year to recruit retail to specific sites in our communities.

Las Vegas  
New York City  
Dallas  
Atlanta  
Chicago  

Orlando  
New Orleans  
Charlotte  
Nashville  
San Diego
Contact developers, retailers, tenant representatives and franchisee groups - regionally and nationally.

Make direct and indirect connections through conferences, in person meetings, phone calls, and emails.

Coordinate and communicate our efforts regularly with local brokers, property owners, and city staff.

Follow industry trends as well as changes in your local market to adjust our strategy and improve our efforts to maximize the retail potential in your community.
Thank You.

There’s a lot of potential here.