



retail strategies

Real Estate & Market Analysis Training

Tullahoma, TN

retailstrategies.com | [205] 314-0386 | info@retailstrategies.com |

2200 Magnolia Ave South, Suite 100 Birmingham, AL

RESEARCH

Who we partner with

LANDVISION™
Real Estate Mapping Software

Restaurant News

RLT
RETAIL LEASE TRAC



near

PlainVanillaShell

SiteSeer

SN
SUPERMARKET NEWS

the CRITTENDEN REPORT

Memberships, Subscriptions &
Customized Reports

Research Partners &
Geographic Information Systems

TETRAD **sitewise** **STDB**

SitesUSA

REGIS
online

ChainXY
Location Matters.

RESEARCH

Where does all this information come from?

Here are a few of the demographic data sources used.



Retail's Impact

Source:
National Retail Federation

1 in 4 jobs are Retail



Average Wages

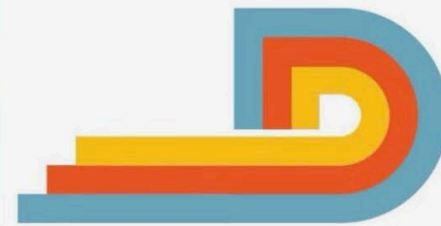
Full-time
Non-retail workers
(25-54 years old)

\$34,368

Full-time
Retail workers
(25-54 years old)

\$35,376

Source:
National Retail Federation



Work at Domestique
\$35k-37k
Full Time

[APPLY NOW](#)

We're Hiring Full-Time Baristas

- Make \$35-\$37k per year
- Health insurance stipend
- Paid vacation and holidays
- Free coffee at work and Cafe credit
- Yearly \$500 Adventure Stipend

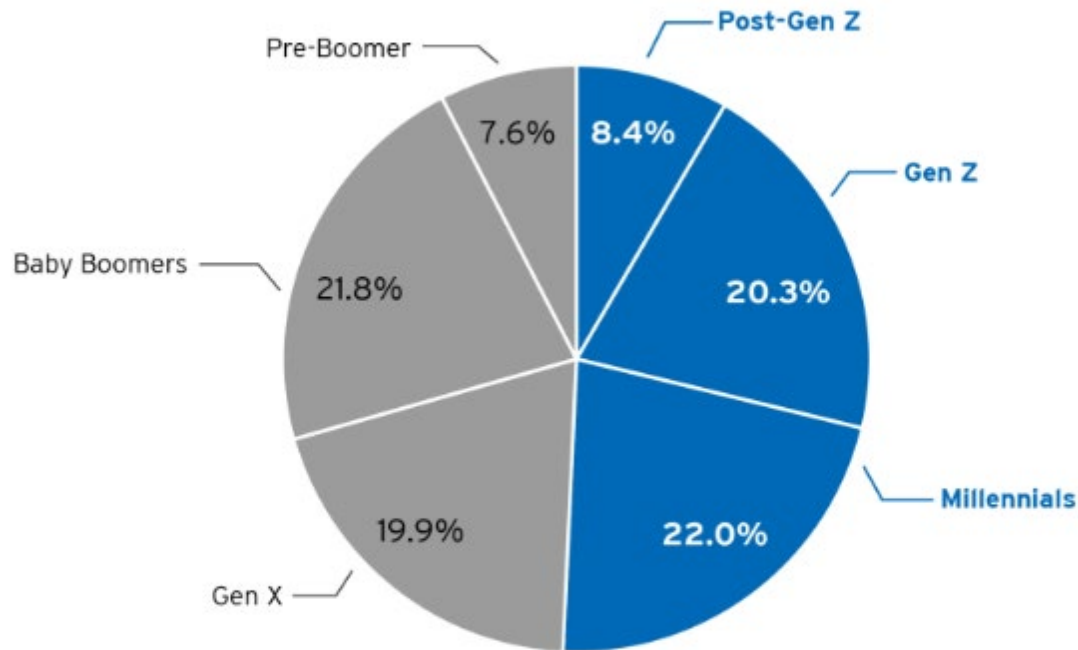
WE'RE LOOKING FOR SELF-MOTIVATED
COFFEE PROFESSIONALS WHO WANT TO
EXPAND THEIR KNOWLEDGE AND CONTINUE
TO BUILD AN INNOVATIVE COFFEE START-UP
IN BIRMINGHAM.

Enjoy the ride.

Millennials and the Future Consumer

FIGURE 2

Share of US population by generation

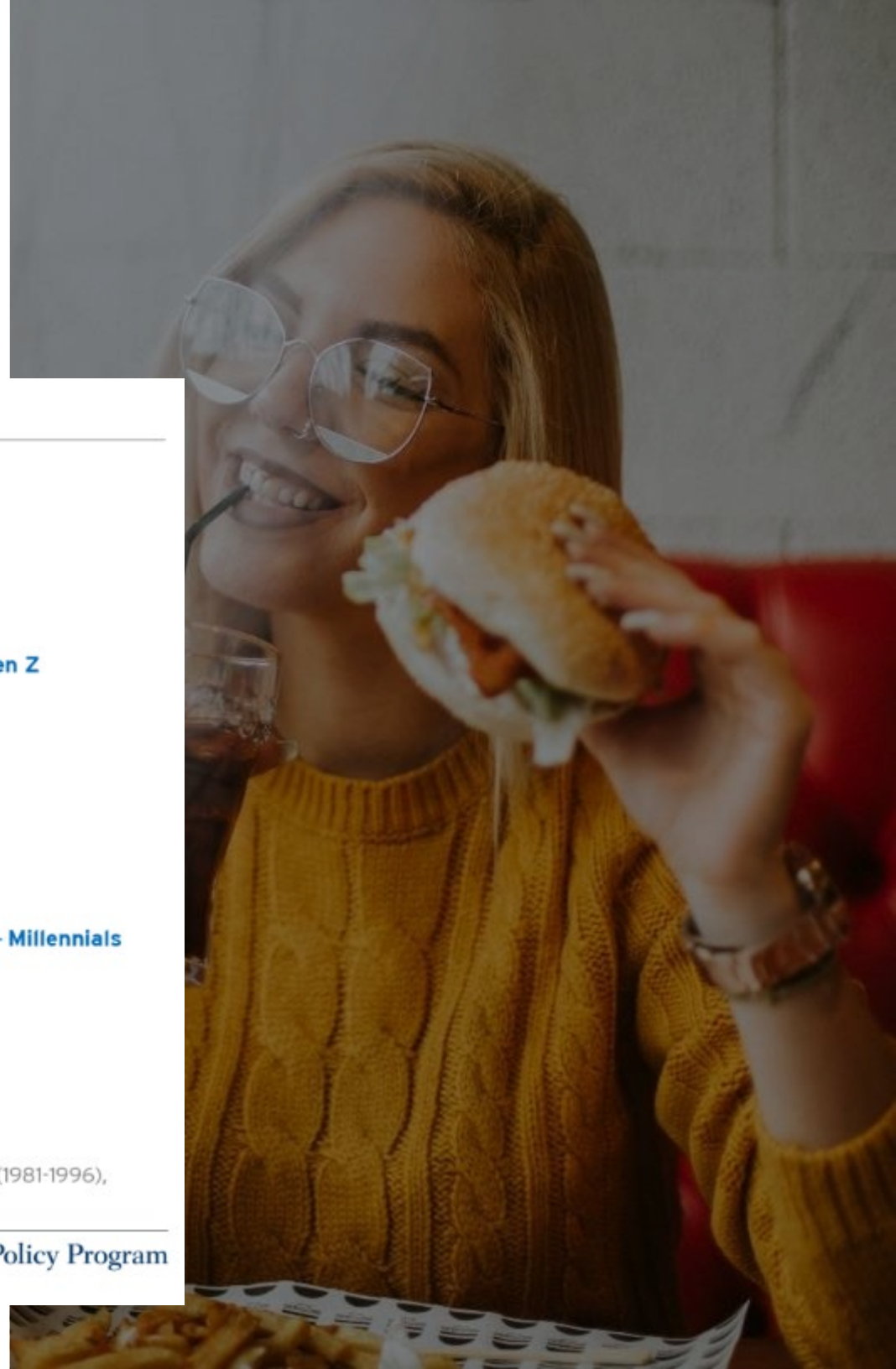


Numbers pertain to July 1, 2019

Note: Birth years are as follows: Post Gen Z (2013+), Gen Z (1997-2012), Millennials (1981-1996), Gen X (1965-1980), Boomers (1946-1964), Pre-Boomer (1945 and earlier).

Source: William H. Frey analysis of Census Bureau population estimates released June 25, 2020.

B Metropolitan Policy Program
at BROOKINGS



2022

Retail Trends

- Customer Experience
- Conscious Customers
- Wellness
- Ease of Purchase
- Omnichannel & Social Media
- Loyalty
- Differentiate or Die

04-13-21 | POV

How one humble Main Street retailer beat COVID-19—and Amazon

Fast Company's cofounder shares lessons on survival from 97-year-old Ace Hardware.



Forbes

Dec 28, 2021, 08:00am EST | 12,442 views

Four Trends That Will Shape Retail In 2022



Catherine Erdly Contributor @

Retail

Small business retail expert and founder of The Resilient Retail Club

Follow



Listen to article 10 minutes



Ending as it began - 2021 can be defined by "covid bookends" - with the threat of restrictions and ... [+] GETTY

For many in the retail industry, 2021 has been a harder year than 2020. With major shifts in consumer spending on a regular basis,

BARRON'S

Topics Stock Picks Magazine Data Advisor Penta 100 Year

These 10 Retail Stocks Are Set for 2022's Biggest Trends. Here's Why.

By Logan Moore Jan. 5, 2022 4:14 pm ET

Order



People walk stores offering sales at a shopping mall in Santa Anita, California on December 20, 2021. Frederic J. Brown/AFP via Getty Images

Text size - +

Retailers will focus on five themes in 2022, including personalized experiences for shoppers, wellness, delivery speed, sustainability, and supply chains, according to analysts at Cowen.



BARRON'S

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Consumer Purchasing

In-store

Online

\$1,170
/month



7.5x
/month



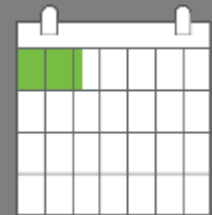
54 mins
Time spent



\$247
/month



2.2x
/month



38 mins
Time spent



78%

of consumers prefer
to shop in-store

73%

want to try-on
before they buy

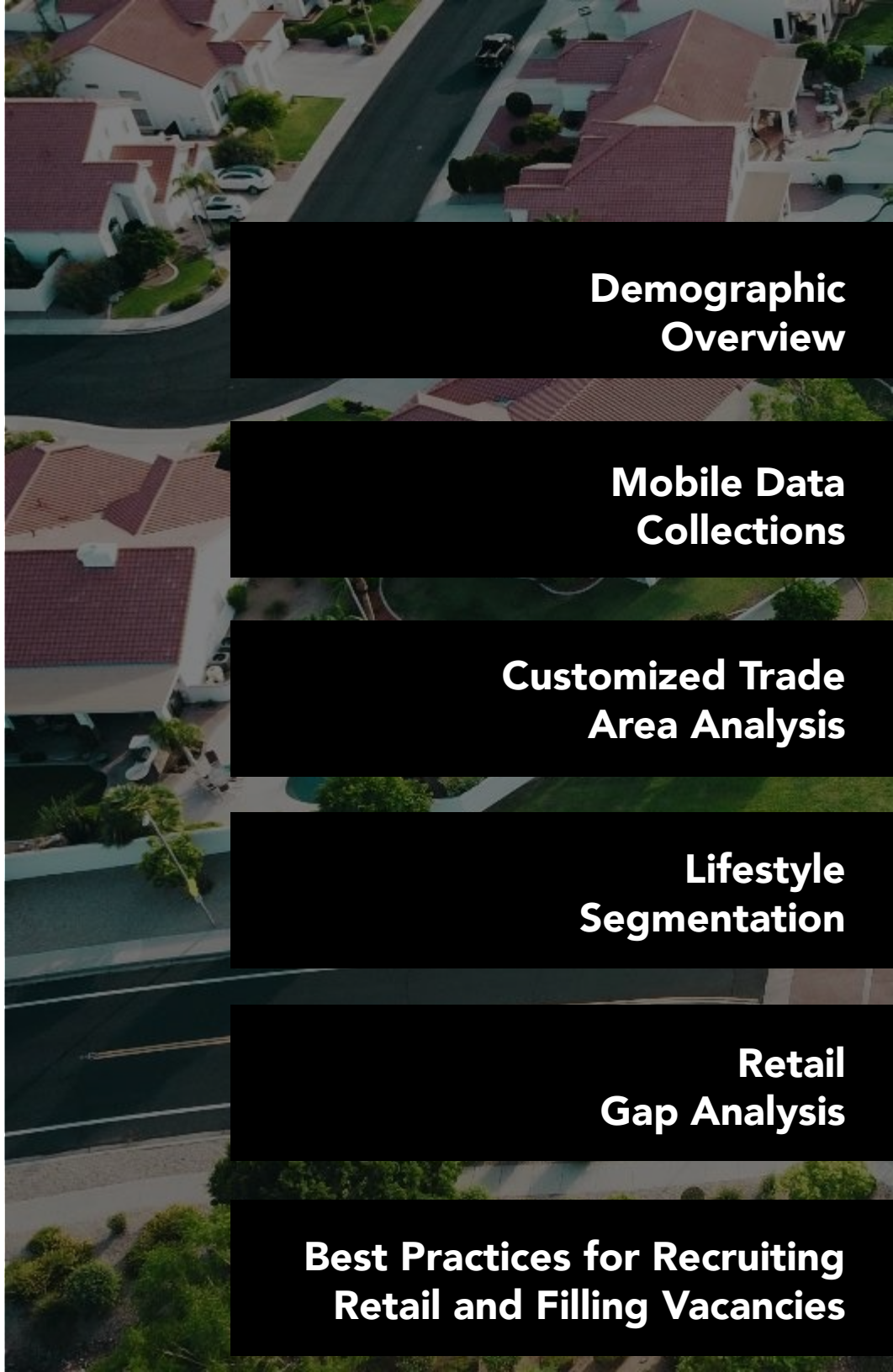


DISCOVER

Research

You have at your disposal thousands of variables from population and household incomes to spending patterns by retail category.

The information covered in this document represents the key highlights for your community from a data and analytics perspective.



**Demographic
Overview**

**Mobile Data
Collections**

**Customized Trade
Area Analysis**

**Lifestyle
Segmentation**

**Retail
Gap Analysis**

**Best Practices for Recruiting
Retail and Filling Vacancies**



DISCOVER

Custom 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 time areas are a start.

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.

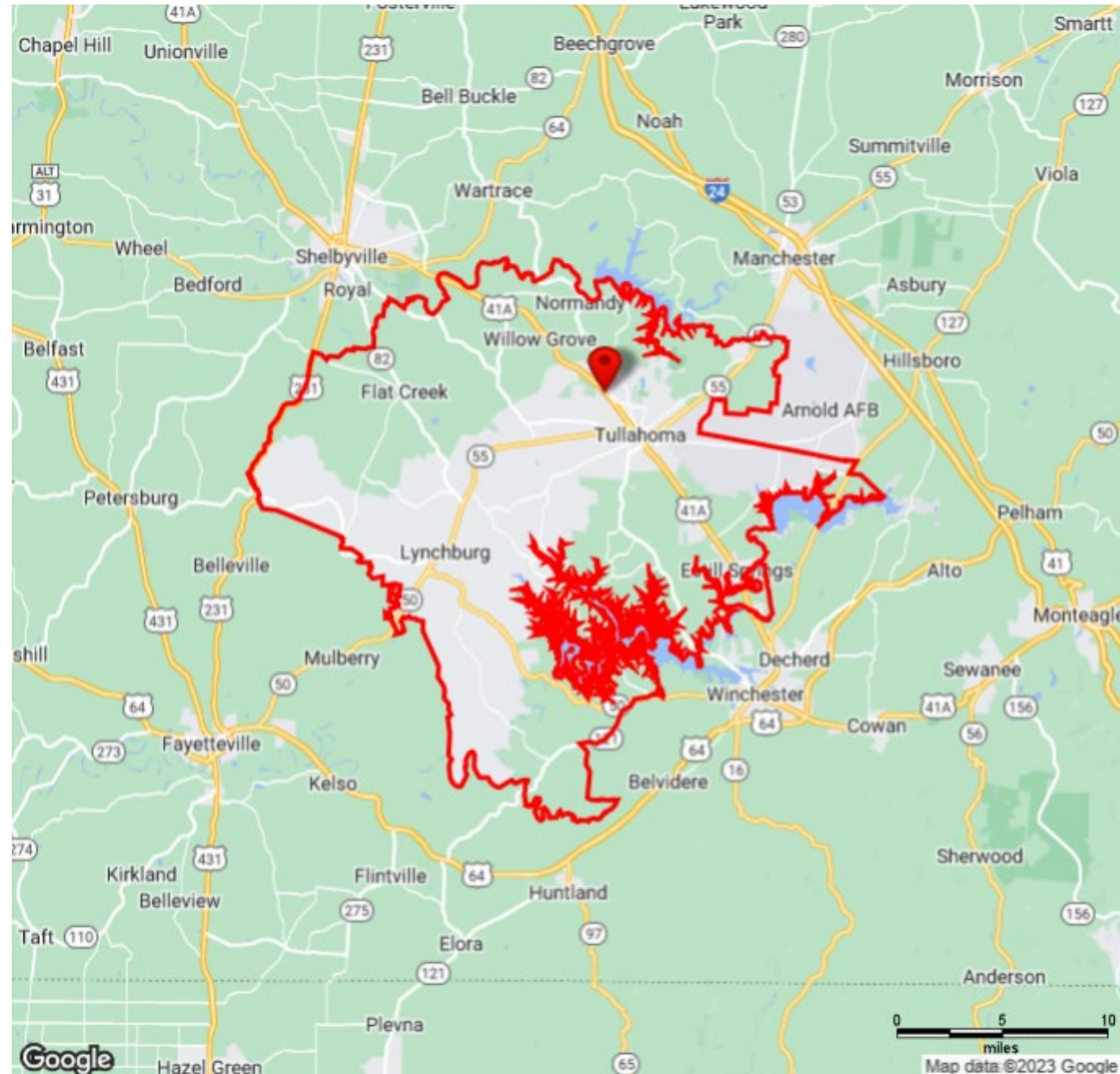
Your trade area has been created by combining a series of drive times, mobile data analysis, geographic boundaries, and proximity to neighboring shopping destinations.

Each retailer will analyze their own trade area based on their existing stores, their competition, and site selection criteria.

Tullahoma, TN (CTA)

Population – 45,871

***The following demographics reflect the Custom Trade Area (CTA) and not geographic community boundaries.**





DISCOVER: Custom Trade Area

Mobile Data Collection

Mobile data tracking uses **data collected from mobile phone users** who have agreed within their apps and phone settings to enable location information. This technology includes mobile phone data with **latitude and longitude points** that are accurate to approximately 20 feet. Data inputs are updated as quickly as every 24-hours.

The data shown includes shoppers who visited the **defined location** during a 1-year time period. This tool allows us to identify where consumers are actually coming from to shop in your market (Custom Trade Area) using actual data. This information is used to optimize your trade area, analyze business locations, compare frequency of visitors, and more **accurately predict business success**.

This data is intended to support the trade area but does not solely define the trade area.



Tracked Location:
Walmart

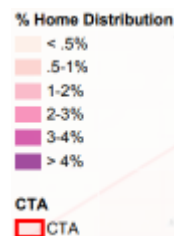
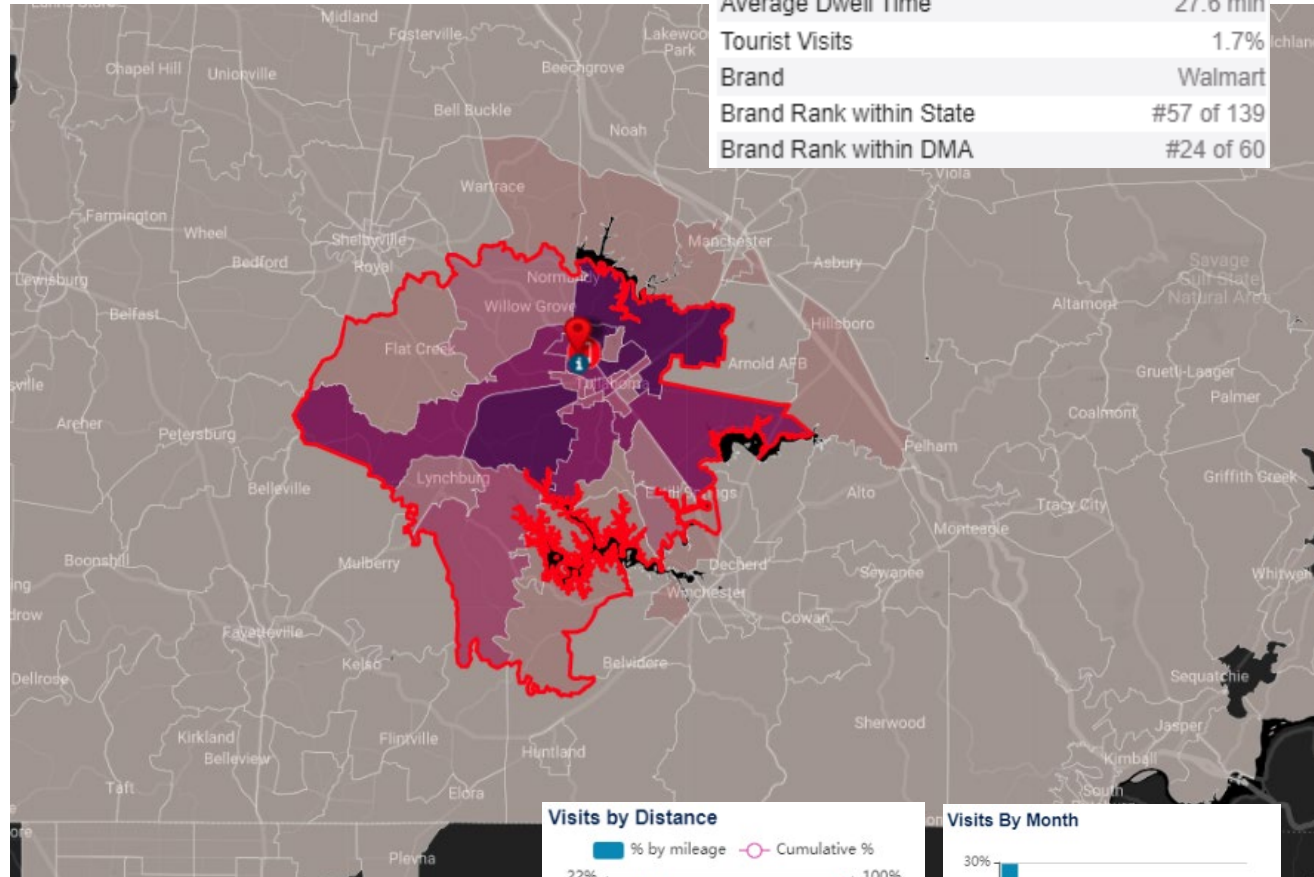
for the time period of
January 2022 - January 2023

Walmart
2111 N Jackson St
Tullahoma, TN 37388
United States

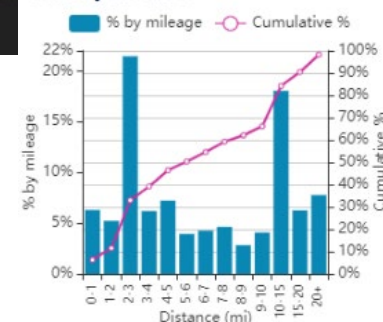


Details

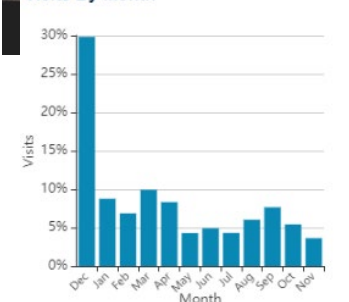
Sector	Big Box
Sector Rank within County	#2 of 2
Estimated Annual Visits	482,920
Estimated Annual Visitors	146,390
Avg Distance from Home	4.0 miles
Average Dwell Time	27.6 min
Tourist Visits	1.7%
Brand	Walmart
Brand Rank within State	#57 of 139
Brand Rank within DMA	#24 of 60



Visits by Distance



Visits By Month





DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED POPULATION

45,871

2022 estimated population



4.1%

projected growth 22-27

41

male average age

44

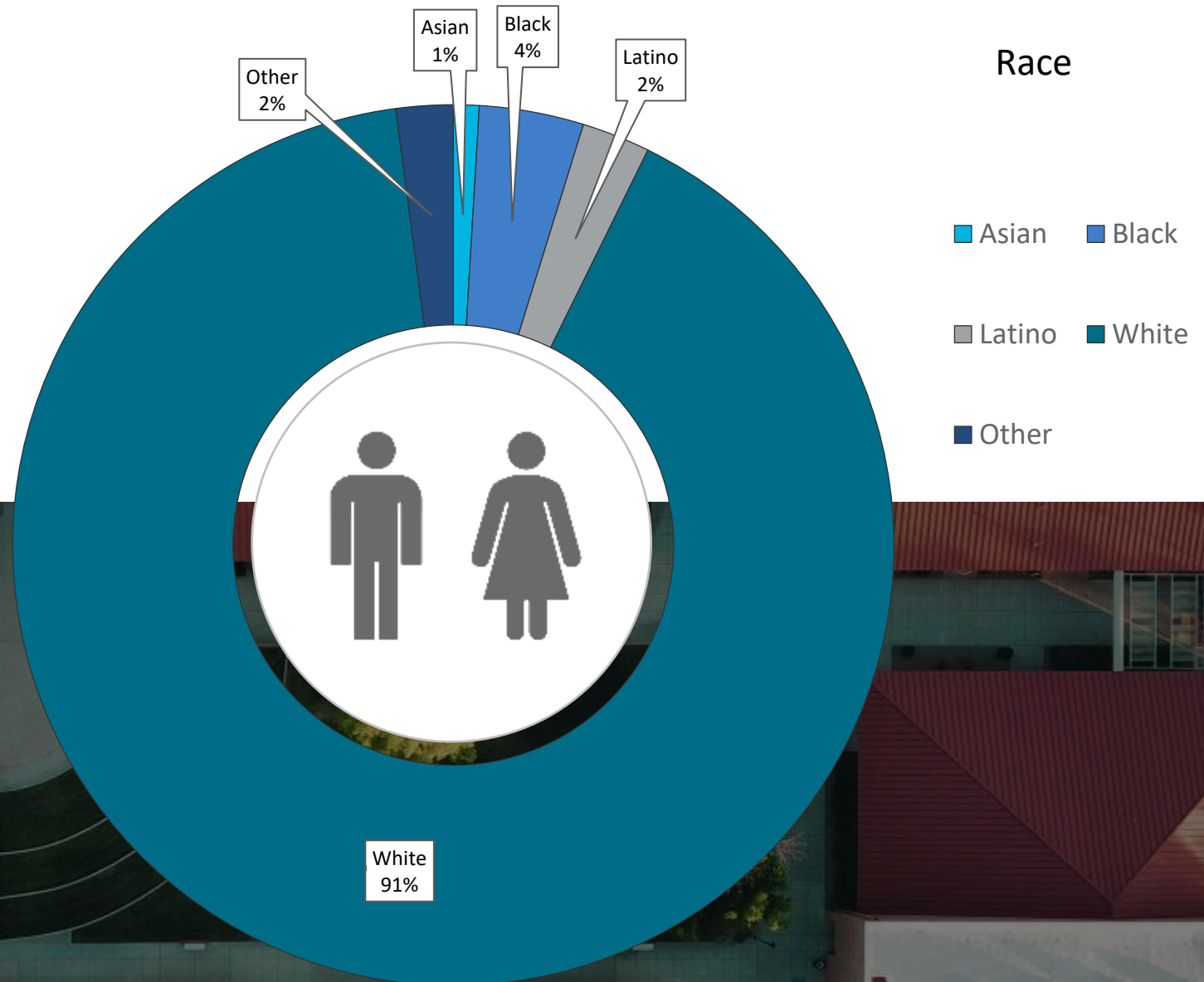
female average age



DISCOVER

CURRENT YEAR ESTIMATED POPULATION BY RACE

Custom Trade Area





DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED HOUSEHOLDS BY HOUSEHOLD SIZE

21,142

number of households

\$55,467

median household income

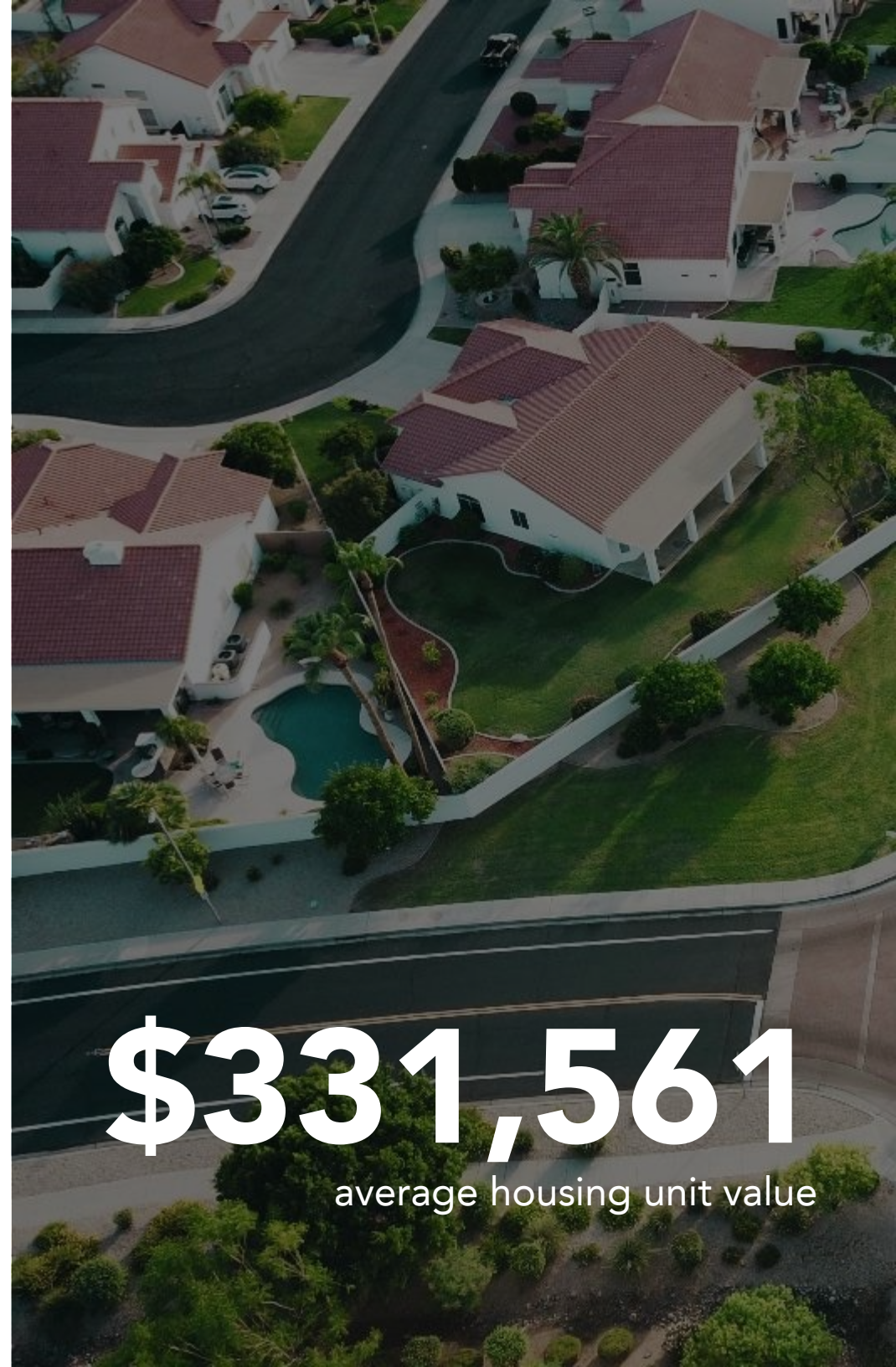
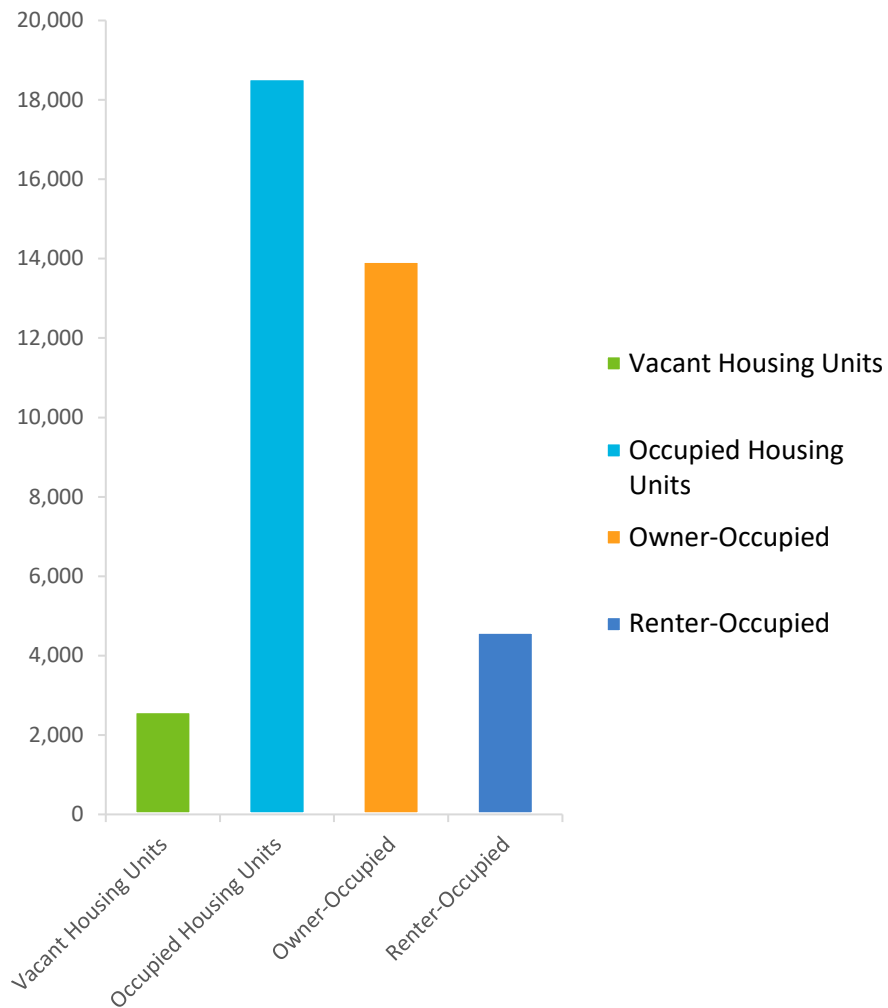




DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED HOUSING
UNITS BY TENURE



\$331,561
average housing unit value



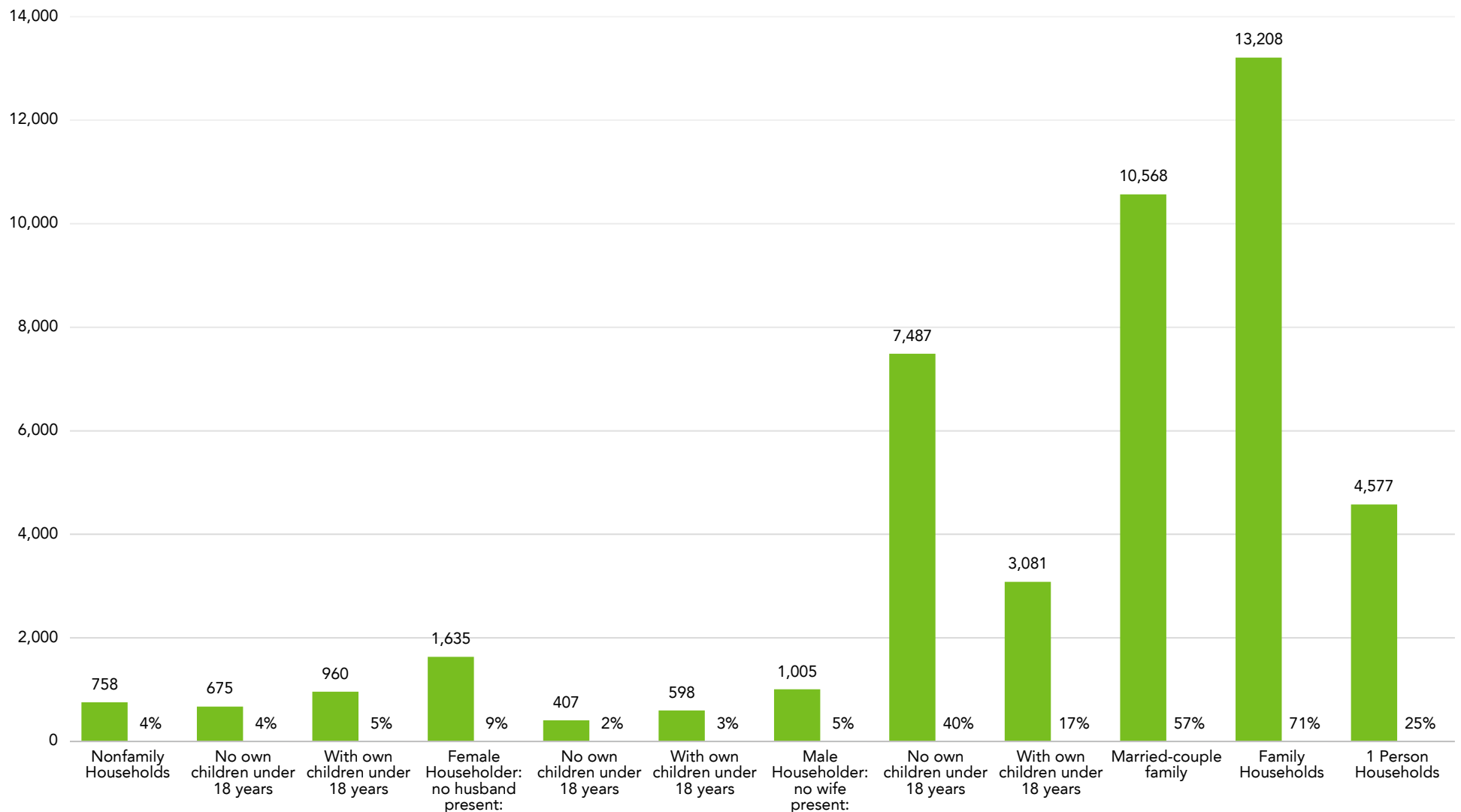
DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED HOUSEHOLDS BY
HOUSEHOLD TYPE

2.46

Average people per household





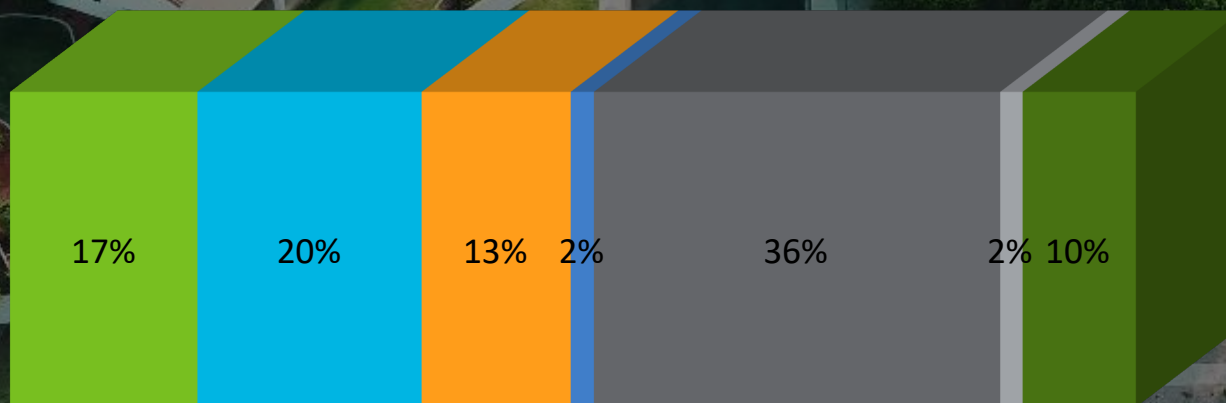
DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED DAYTIME POPULATION

44,728
daytime population

- Children at home
- Retired/Disable persons
- Homemakers
- Work at Home
- Employed
- Unemployed
- Student Populations

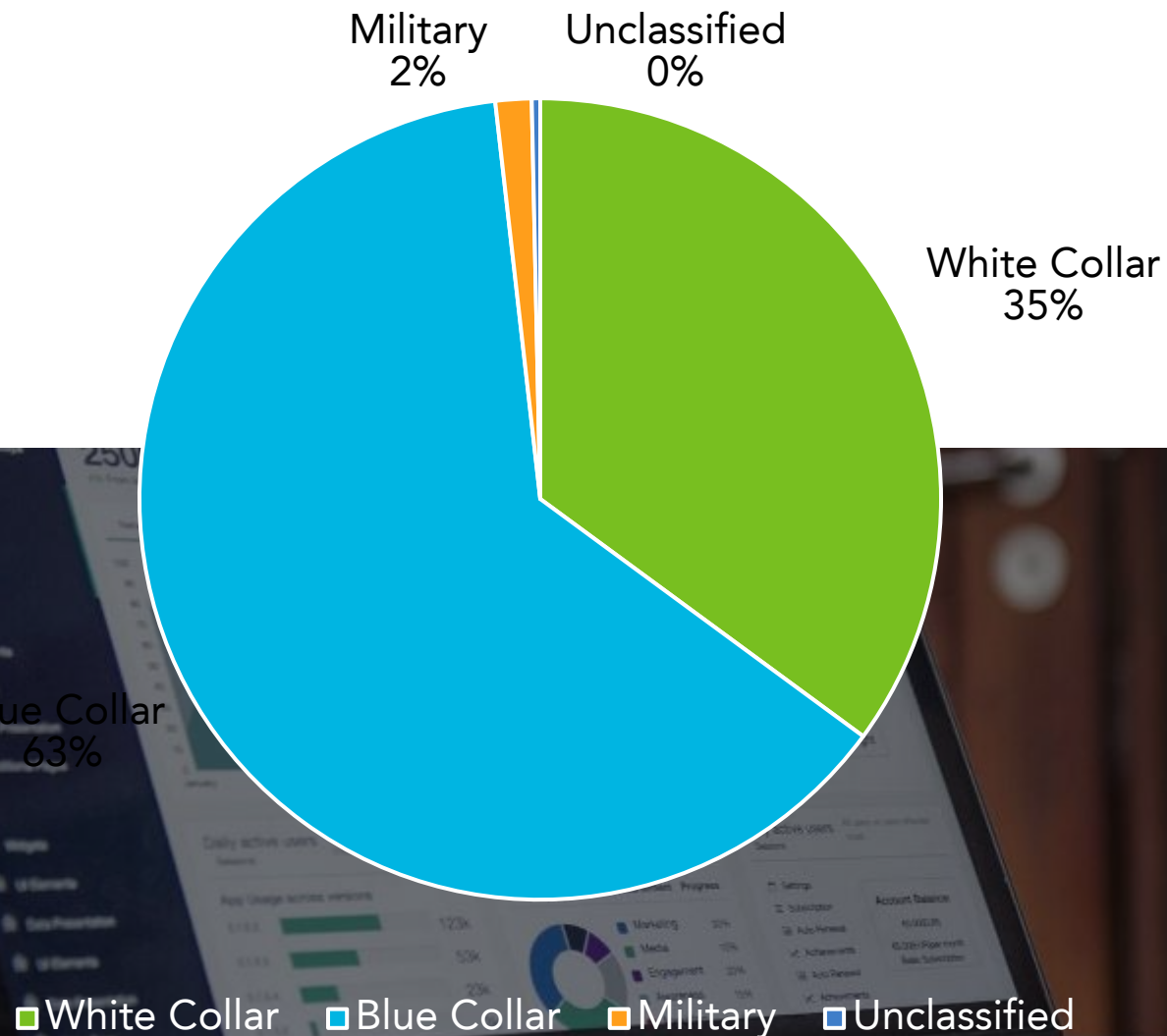




DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED EMPLOYMENT TYPE



\$45,238

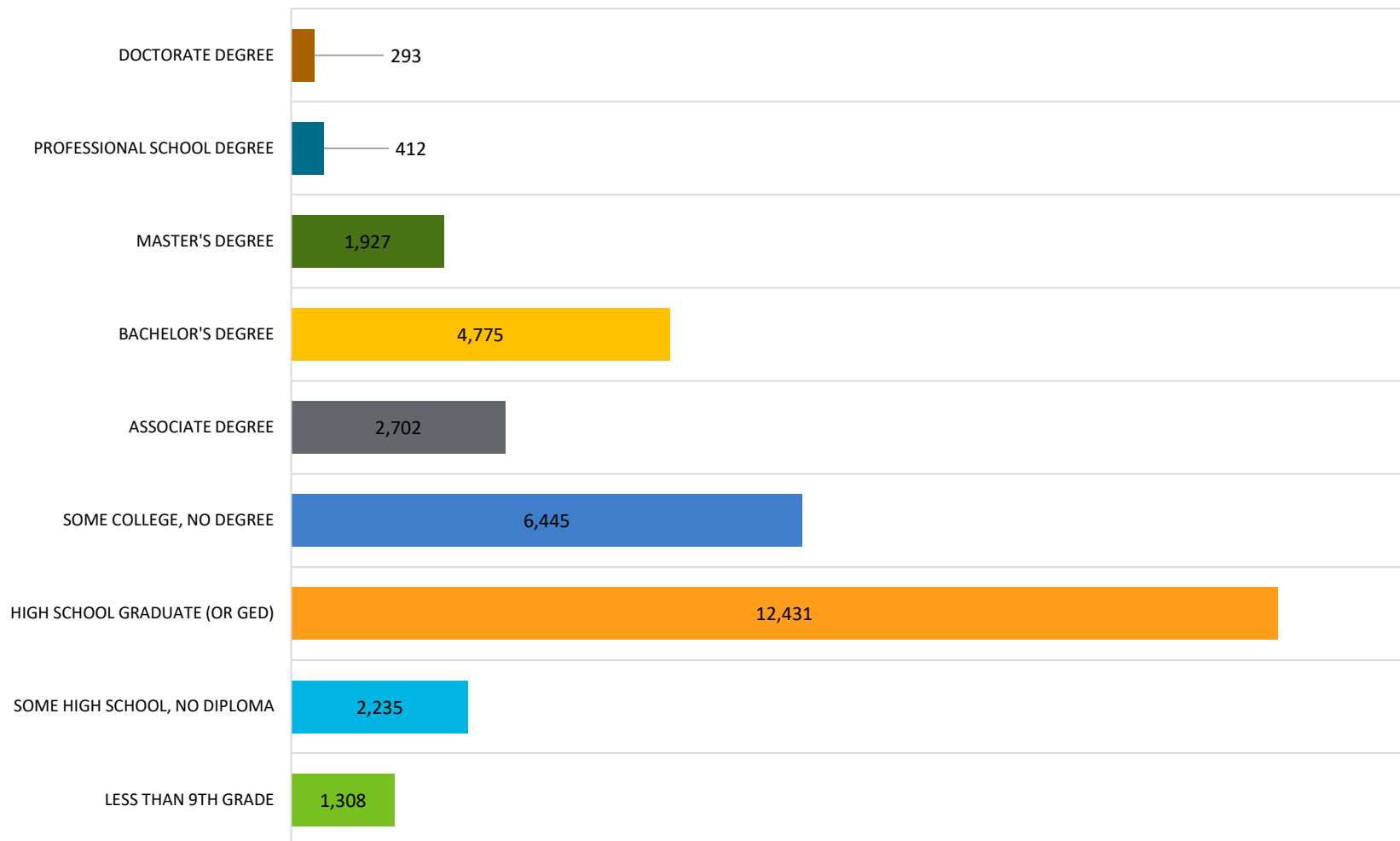
average employee salary



DISCOVER

Custom Trade Area

CURRENT YEAR ESTIMATED POPULATION AGE 25+ BY EDUCATIONAL ATTAINMENT





Research & Analytics

When asked to describe "Who is Obion County, TN?" often the community leadership describes themselves rather than the dominate personality of the area. Understanding consumer shopping patterns based on personality allow Retail strategies to better align the retail prospects with the purchasing patterns.

Selection of the variables used to identify consumer markets begins with data that includes household characteristics such as single person or family, income, relationships (married or multigenerational), and tenure; personal traits such as age, sex, education, employment, and marital status; and housing characteristics like home value or rent, type of housing (single family, apartment, town house, or mobile home), seasonal status, and owner costs relative to income. In essence, any characteristic that is likely to differentiate consumer spending and preferences is assessed for use in identifying consumer markets.



Lifestyle Reports allow BIG DATA to be summed up into a simple narrative on the personality of the majority of your households.

ESRI Tapestry Segmentation

is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify US neighborhoods. Neighborhoods with the most similar characteristics are grouped together, while neighborhoods with divergent characteristics are separated. Internally homogenous, externally heterogeneous market segments depict consumers' lifestyles and life stages. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification model with 67 distinct, behavioral market segments.



TAPESTRY SEGMENTATION

Research & Analytics

TAPESTRY SEGMENTATION

The Fabric of America's Neighborhoods

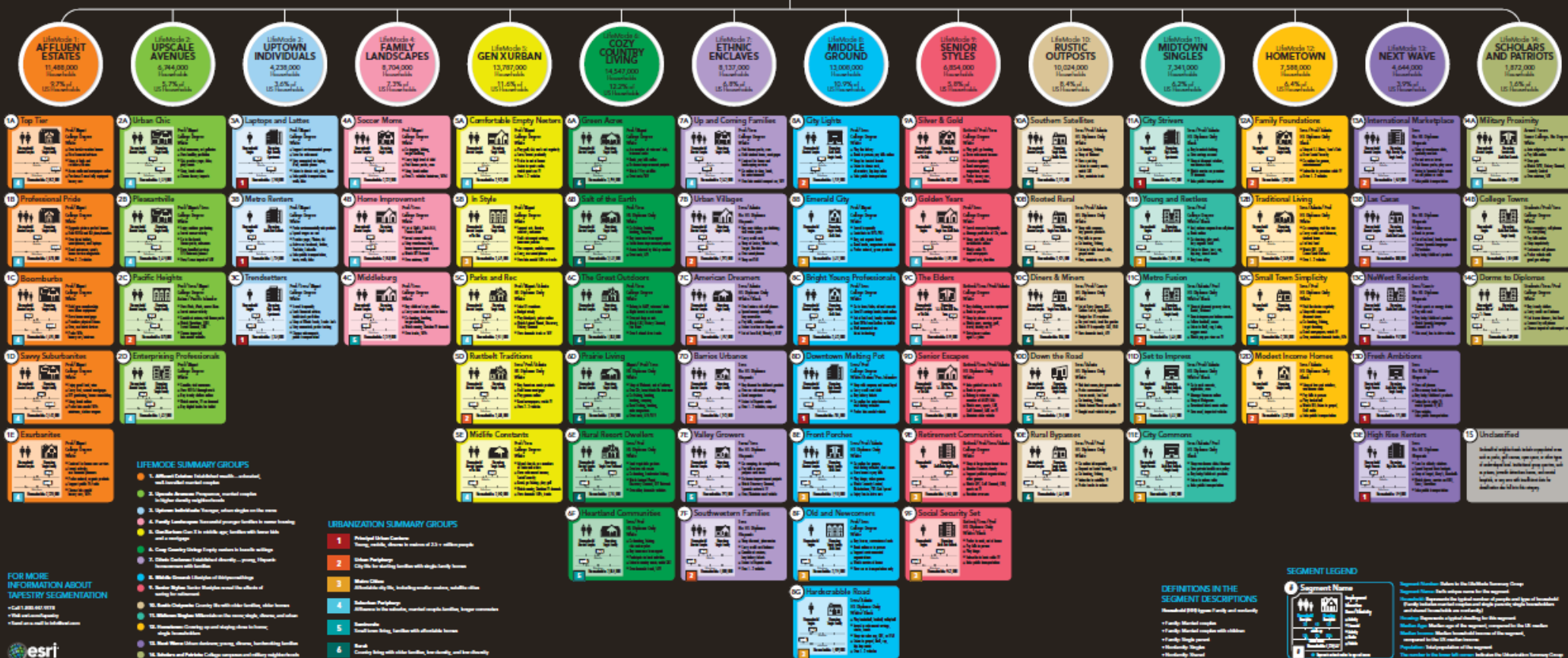


UNITED STATES OF AMERICA

Total Population: 314,448,000
Total Households: 118,979,000
Median Age: 37.6

Median Income: \$51,000
Median Net Worth: \$21,000
Density Index: 42.1

Home Ownership Rate: 64%
Average Household Size: 2.58
Home Value: \$177,000



FOR MORE INFORMATION ABOUT TAPESTRY SEGMENTATION
+1 617 339 6010
+1 800 339 6010
+1 800 339 6010

esri

SEGMENT LEGEND

1. Segment Name
The name of the segment, such as "Affluent Estates".

2. Segment Description
A brief description of the segment, such as "High income, high education, high home ownership".

3. Segment Icon
A small icon representing the segment, such as a house with a dollar sign.

4. Segment Color
The color of the segment, such as blue for "Affluent Estates".

5. Segment Number
The number of the segment, such as 1 for "Affluent Estates".

6. Segment Location
The location of the segment, such as "Northeast".

7. Segment Size
The size of the segment, such as "Large".

8. Segment Age
The age of the segment, such as "Young".

9. Segment Income
The income of the segment, such as "High".

10. Segment Education
The education of the segment, such as "High".

11. Segment Home Ownership
The home ownership of the segment, such as "High".

12. Segment Household Size
The household size of the segment, such as "Small".

13. Segment Density
The density of the segment, such as "High".

14. Segment Diversity
The diversity of the segment, such as "High".

15. Segment Mobility
The mobility of the segment, such as "High".

16. Segment Health
The health of the segment, such as "High".

17. Segment Crime
The crime of the segment, such as "High".

18. Segment Pollution
The pollution of the segment, such as "High".

19. Segment Traffic
The traffic of the segment, such as "High".

20. Segment Noise
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21. Segment Air Quality
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22. Segment Water Quality
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23. Segment Soil Quality
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24. Segment Climate
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25. Segment Topography
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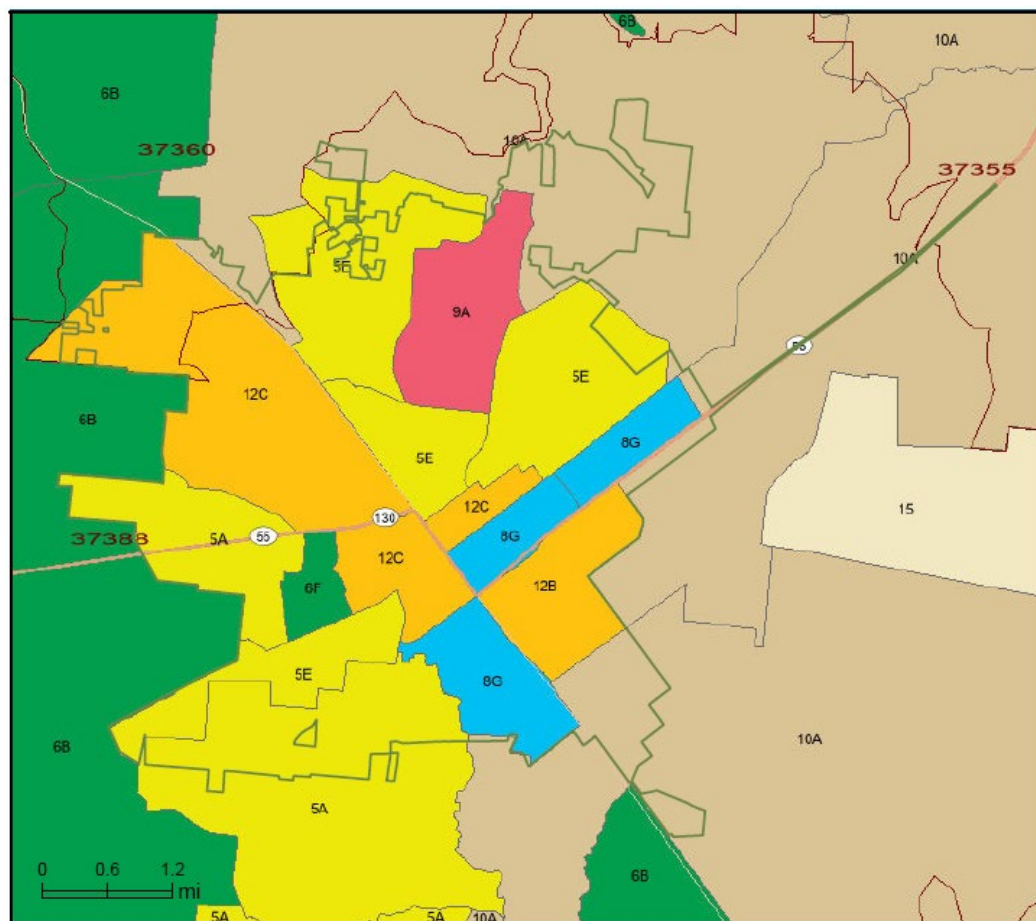
133. Segment Cultural Resources
The cultural resources of the segment, such as "High".

134. Segment Historical Resources
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DISCOVER

Tapestry Profile



Dominant Tapestry Map

Tullahoma City, TN
Tullahoma City, TN (4775320)
Geography: Place

Prepared by Esri

Tapestry LifeMode

- L1: Affluent Estates
- L2: Upscale Avenues
- L3: Uptown Individuals
- L4: Family Landscapes
- L5: GenXurban
- L6: Cozy Country
- L7: Ethnic Enclaves
- L8: Middle Ground
- L9: Senior Styles
- L10: Rustic Outposts
- L11: Midtown Singles
- L12: Hometown
- L13: Next Wave
- L14: Scholars and Patriots

Rank	Tapestry Segment	2022 Households		2022 U.S. Households		Index
		Percent	Cumulative Percent	Percent	Cumulative Percent	
1	Midlife Constants (5E)	31.9%	31.9%	2.4%	2.4%	1320
2	Small Town Sincerity (12C)	20.3%	52.2%	1.8%	4.2%	1,134
3	Hometown Heritage (8G)	18.2%	70.4%	1.2%	5.4%	1,547
4	Comfortable Empty Nesters (5A)	9.9%	80.3%	2.4%	7.8%	408
5	Silver & Gold (9A)	5.6%	85.9%	0.8%	8.6%	705
Subtotal		85.9%		8.6%		



LifeMode Group: GenXurban

Midlife Constants

5E

Households: 3,068,400

Average Household Size: 2.31

Median Age: 47.0

Median Household Income: \$53,200

WHO ARE WE?

Midlife Constants residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.

OUR NEIGHBORHOOD

- Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- Primarily married couples, with a growing share of singles.
- Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- Single-family homes, less than half still mortgaged, with a median home value of \$154,100 (Index 74).

SOCIOECONOMIC TRAITS

- Education: 63% have a high school diploma or some college.
- Unemployment is lower in this market at 4.7% (Index 86), but so is the labor force participation rate (Index 91).
- Almost 42% of households are receiving Social Security (Index 141); 27% also receive retirement income (Index 149).
- Traditional, not trendy; opt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother.
- Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- Radio and newspapers are the media of choice (after television).



LifeMode Group: Hometown

Small Town Sincerity

12C

Households: 2,305,700

Average Household Size: 2.26

Median Age: 40.8

Median Household Income: \$31,500

WHO ARE WE?

Small Town Sincerity includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and semirural, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Residents embark on pursuits including online computer games, renting movies, indoor gardening, and rural activities like hunting and fishing. Residents keep their finances simple—paying bills in person and avoiding debt.

OUR NEIGHBORHOOD

- Reside in small towns or semirural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses (61%), apartments, and mobile homes.
- Half of all homes are owner occupied (Index 79).
- Median home value of \$92,300 is about half the US median.
- Average rent is \$639 (Index 62).
- This is an older market, with half of the householders aged 55 years or older and predominantly single-person households (Index 139).

SOCIOECONOMIC TRAITS

- Education: 67% with high school diploma or some college.
- Labor force participation lower at 52% (Index 83), which could result from lack of jobs or retirement.
- Income from wages and salaries (Index 83), Social Security (Index 133) or retirement (Index 106), increased by Supplemental Security Income (Index 183).
- Price-conscious consumers that shop accordingly, with coupons at discount centers.
- Connected, but not to the latest or greatest gadgets; keep their landlines.
- Community-oriented residents; more conservative than middle of the road.
- Rely on television or newspapers to stay informed.



LifeMode Group: Middle Ground

Hometown Heritage

8G

Households: 1,507,700

Average Household Size: 2.66

Median Age: 32.4

Median Household Income: \$28,200

WHO ARE WE?

Hometown Heritage neighborhoods are in urbanized areas within central cities, with older housing, located mainly in the Midwest and South. This slightly smaller market is primarily a family market, married couples (with and without children) and single parents. They work mainly in service, manufacturing, and retail trade industries. 60% of householders are renters, living primarily in single-family homes, with a higher proportion of dwellings in 2–4 unit buildings.

OUR NEIGHBORHOOD

- Renters: About three-fifths of households.
- Primarily family households, married couples with or without children, single parents (Index 203), and multigenerational households (Index 137).
- Primarily single-family homes (61%), with a higher proportion of dwellings in 2–4 unit buildings (Index 225).
- Older housing, built before 1960 (59%), with a higher proportion built in the 1940s (Index 215) or earlier (Index 257).
- Higher percentage of vacant housing units at 18% (Index 155).
- Most households with 1 or 2 vehicles (71%), but 19% have no vehicle (Index 204).

SOCIOECONOMIC TRAITS

- Education completed: 38% with a high school diploma only (Index 137); 28% with some college or an associate's degree (Index 97).
- Higher rates of employment in Manufacturing.
- Labor force participation rate is lower at 57.1%.
- Wages and salaries are the primary source of income for 70% of households, with contributions from Supplemental Security Income for 12% (Index 232) and public assistance for 7% (Index 254).
- These cost-conscious consumers purchase sale items in bulk and buy generic over name brands.
- They tend to save money for a specific purpose.



LifeMode Group: GenXurban

Comfortable Empty Nesters

5A

Households: 3,024,200

Average Household Size: 2.52

Median Age: 48.0

Median Household Income: \$75,000

WHO ARE WE?

Residents in this large, growing segment are older, with nearly half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefitting from years of prudent investing and saving. Their net worth is well above average (Index 314). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

OUR NEIGHBORHOOD

- Married couples, some with children, but most without (Index 149).
- Average household size slightly higher at 2.52.
- Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes (Index 142).
- Most homes built between 1950 and 1990 (Index 131).
- Households generally have one or two vehicles.

SOCIOECONOMIC TRAITS

- Education: 36% college graduates; nearly 68% with some college education.
- Low unemployment at 4%; average labor force participation at 61%.
- Most households income from wages or salaries, but a third also draw income from investments (Index 150) and retirement (Index 159).
- *Comfortable Empty Nesters* residents physically and financially active.
- Prefer eating at home instead of dining out.
- Home maintenance a priority among these homeowners.



LifeMode Group: Senior Styles

Silver and Gold

9A

Households: 942,900

Average Household Size: 2.03

Median Age: 63.2

Median Household Income: \$72,100

WHO ARE WE?

Almost the oldest senior market, *Silver and Gold* is the most affluent. The affluence of *Silver and Gold* has afforded the opportunity to retire to sunnier climates that feature exclusive communities and vacation homes. These consumers have the free time, stamina, and resources to do what they enjoy. This market is smaller but growing.

OUR NEIGHBORHOOD

- Residents of *Silver and Gold* prefer a more bucolic setting, but close to metropolitan cities.
- Predominantly single-family, owner-occupied homes that have a median value of \$385,700 (Index 186).
- Neighborhoods include seasonal or vacation homes, reflected in the high vacancy rate of 43%.
- Mostly older married couples with no children, average household size is 2.03.

SOCIOECONOMIC TRAITS

- 47% have college degree(s).
- Primarily retired, but many still active in the labor force, participation rate of 41%.
- Self-employment is the highest across all Tapestry markets (Index 218).
- More than half of the households receive income from wages/salaries, Social Security, or investments, many drawing retirement income (Index 213).
- Connected, but primarily to get news and track investments, more likely to own an e-reader or tablet than a smartphone.



Mobile Insights & Tourism Summary



DISCOVER

Mobile Insights & Tourism Summary

Aldi

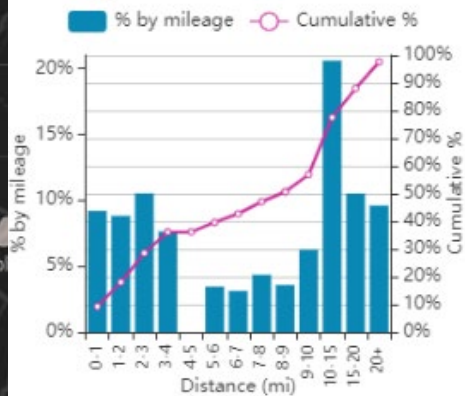
2014 N Jackson St.
Tullahoma, TN 37388
United States



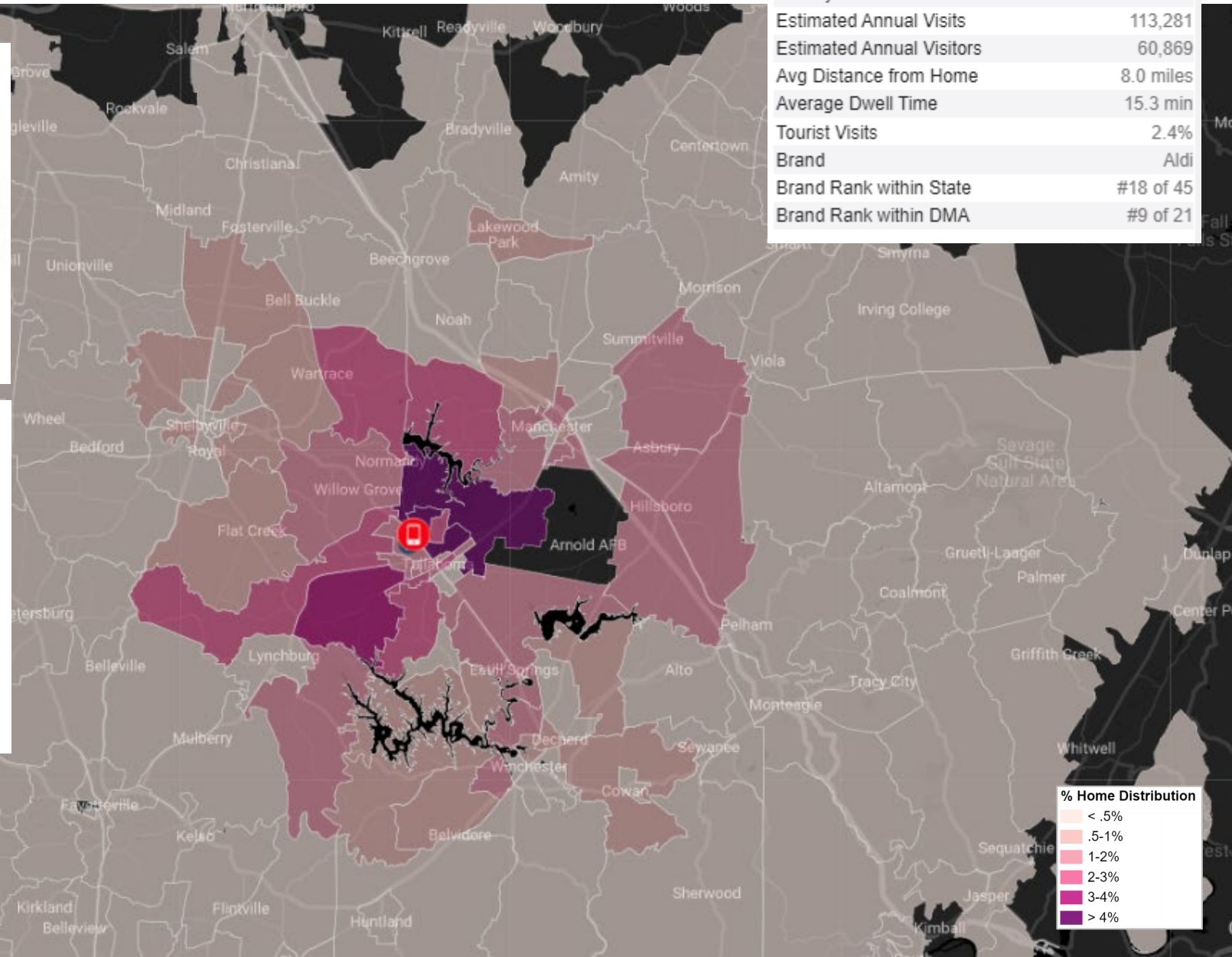
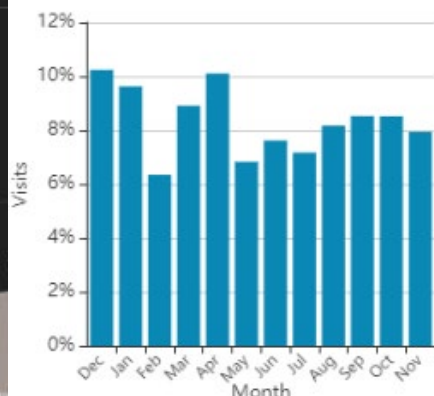
Details

Sector	Grocery
Sector Rank within County	#3 of 9
Estimated Annual Visits	113,281
Estimated Annual Visitors	60,869
Avg Distance from Home	8.0 miles
Average Dwell Time	15.3 min
Tourist Visits	2.4%
Brand	Aldi
Brand Rank within State	#18 of 45
Brand Rank within DMA	#9 of 21

Visits by Distance



Visits By Month





DISCOVER

Mobile Insights & Tourism Summary

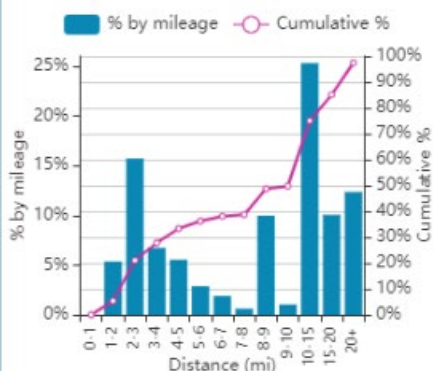
Regal Tullahoma 8

2221 N. Jackson St
Tullahoma, TN 37360
United States

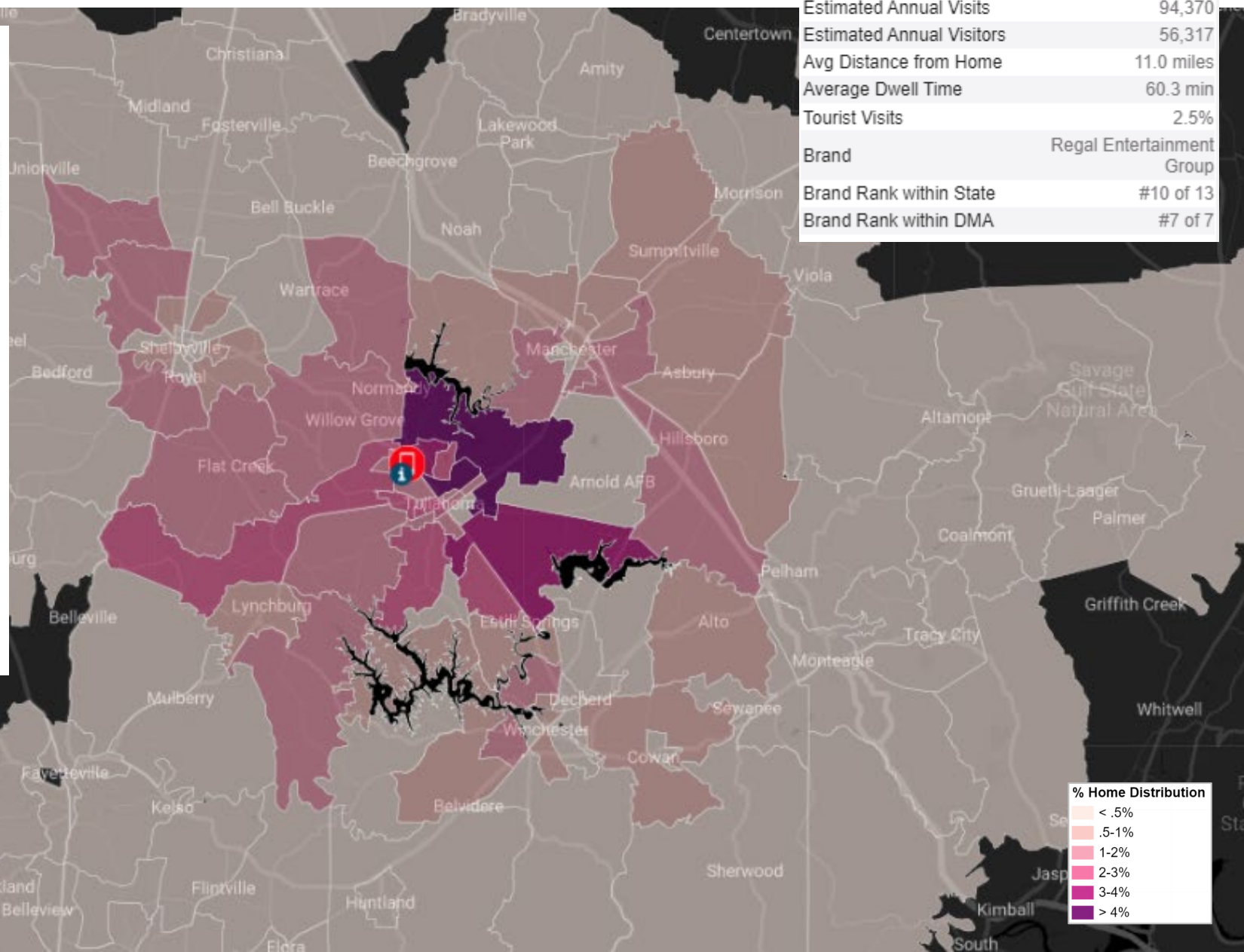
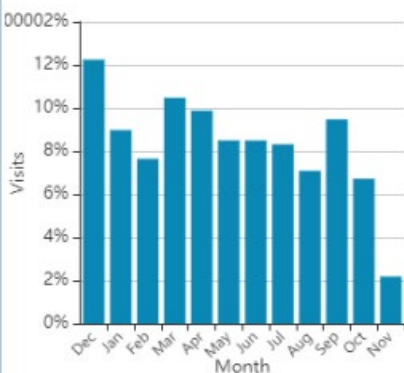
Details

Sector	Motion Picture Theaters
Sector Rank within County	#1 of 1
Estimated Annual Visits	94,370
Estimated Annual Visitors	56,317
Avg Distance from Home	11.0 miles
Average Dwell Time	60.3 min
Tourist Visits	2.5%
Brand	Regal Entertainment Group
Brand Rank within State	#10 of 13
Brand Rank within DMA	#7 of 7

Visits by Distance



Visits By Month





Retail GAP Analysis



DISCOVER

Gap Analysis

Retail Strategies uses STI:PopStats as our provider of the Consumer Demand and Supply by Establishment (or GAP) information. Several demographers provide the data in a variety of ways. The following are the sources and methodologies used by STI:PopStats and Retail Strategies to draw conclusions for you.

The market supply data is derived from annual retail sales and expenditures from the source data. The source for market supply is U.S. Census Bureau's monthly and annual Census of Retail Trade (CRT) Reports; U.S. Census Bureau's Economic Census. The source for the establishment is Bureau of Labor Statistics (BLS). The consumer demand data by establishment is derived from the BLS Consumer Expenditure Survey (CE).

The difference between demand and supply represents the opportunity gap or surplus available for each merchandise line in the specified reporting geography. When the demand is greater than (less than) the supply, there is an opportunity gap (surplus) for that merchandise line. For example, a positive value signifies an opportunity gap, while a negative value signifies a surplus.

Understanding the GAP Analysis:

The GAP Analysis helps us uncover the number of dollars being spent outside of the community on an annual basis from a categorical perspective.

Industries for the consumer expenditures survey are categorized and defined by the North American Industry Classification System (NAICS). Retail Strategies has narrowed down the categories to only those with real estate growth potential based on national trends.

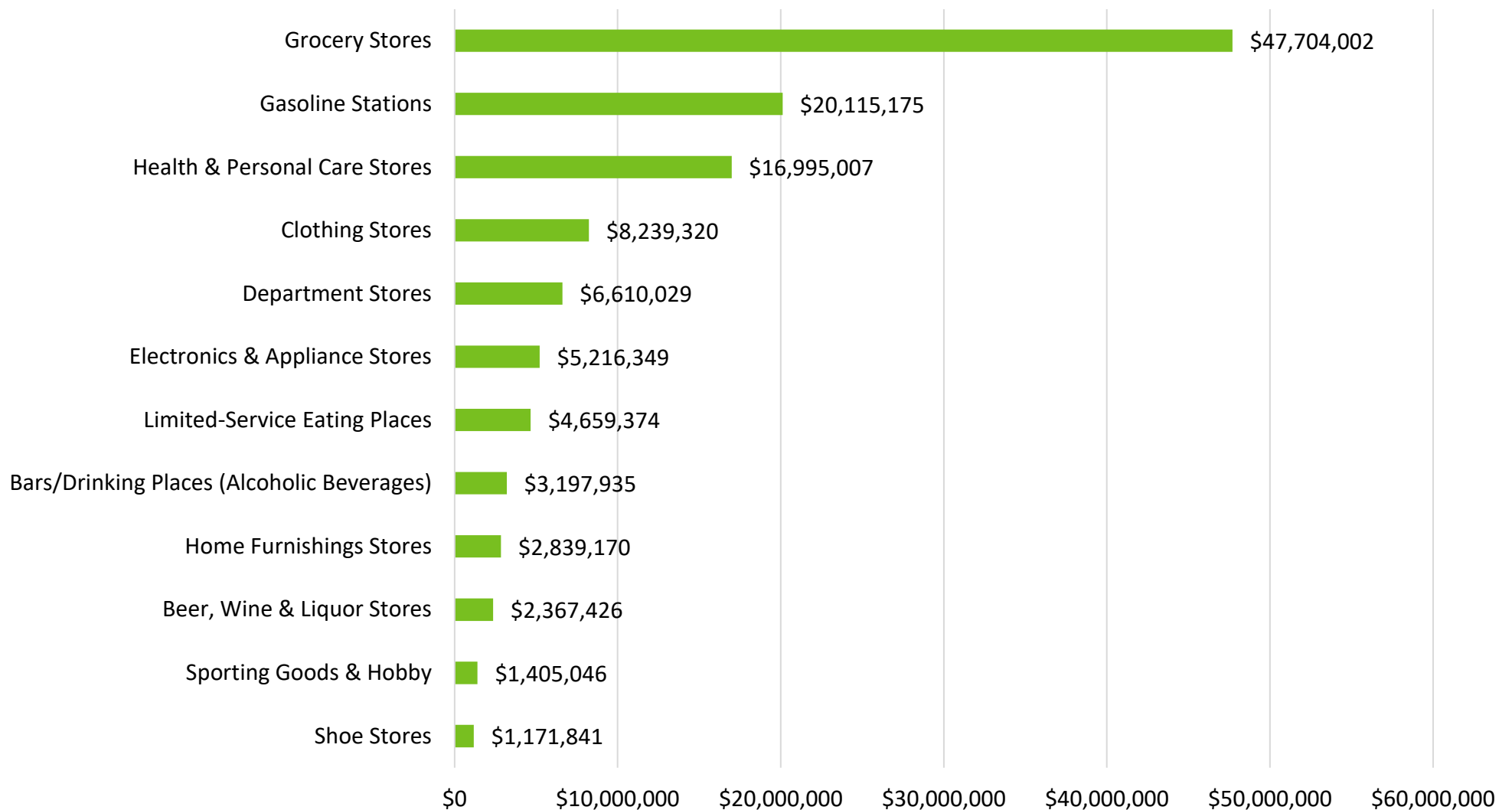
Data is rarely perfect, but with proper analysis can get us a lot closer to the answer than we would be without it. This is one of several tools used to identify focus categories for recruitment. Our focus is more on the category than the actual dollar amounts.



DISCOVER

Custom Trade Area

GAP ANALYSIS





DISCOVER

Your Top Categories for Recruitment

A return to urban living means that downtowns have an opportunity to regain some of their market share, if positioned properly.

The following are categories of businesses that show a propensity for success based on Market Analysis & Consumer Spending Patterns.

Formulate a team to focus on recruiting retailers and restaurants to Columbus filling the categorical gaps listed below. If vacancies are at a minimum, focus on creating a prospect list to dispatch as soon as vacancies arise.



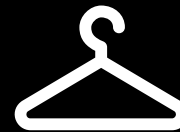
Grocery Stores



Gasoline Stations



**Health &
Personal Care**



**Clothing &
Department
Stores**



**Electronics &
Appliance Stores**



**RETAIL
SPACE**
AVAILABLE

Best Practices for Recruiting Retail and Filling Vacancies



ECONOMIC VITALITY

Property Metrics

- **Location**
- **Square Footage**
- **Property Condition**
- **Co-tenancy/Synergy**
- **Visibility**
- **Access/Walkability/Parking**
- **X Factor**
 - Patio/Recessed Entry
 - Dedicated Parking
 - Multiple Points of Entry
 - Exposed Brick
 - Murals/Historical Relevance
 - Activated Upper Floors





ECONOMIC VITALITY

Identify and Market Your Opportunities

CLEARLAKE, CALIFORNIA LAKESHORE DR. OPPORTUNITY

14089 LAKESHORE DRIVE, CLEARLAKE, CA 95422



Price: Call for Pricing

Demographic Overview (10 Min DT)



16,032
estimated population



15,459
daytime population



6,275
households



\$30,860
median HH income



\$42,992
average HH income



41.3
average age

Demographics

	5 Minute DT	10 Minute DT	15 Minute DT
Population	8,171	16,032	20,507
Median HH Income	\$30,667	\$30,860	\$32,376
Daytime Population	8,798	15,459	19,556
Households	3,154	6,275	8,330

For more information:



Alan D. Flora, City Manager
City of Clearlake
14050 Olympic Drive, Clearlake, CA
(707) 994-8201

RETAIL STRATEGIES | 2200 Magnolia Ave South, Suite 100 | Birmingham, AL 35205 | (205) 314-0396

The information contained herein was obtained from sources believed to be reliable. However, Retail Strategies makes no guarantee, warranties, or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior sale or lease, or withdrawal without notice.



CLEARLAKE, CALIFORNIA HIGHLANDS PARK OPPORTUNITY

14395 LAKESHORE DRIVE, CLEARLAKE, CA 95422



Demographic Overview (10 Min DT)



16,315
estimated population



16,111
daytime population



6,388
households



\$30,879
median HH income



\$42,982
average HH income



41.3
average age

Demographics

	5 Minute DT	10 Minute DT	15 Minute DT
Population	8,333	16,315	20,609
Median HH Income	\$31,459	\$30,879	\$32,410
Daytime Population	9,750	16,111	19,670
Households	3,207	6,388	8,376

For more information:



Alan D. Flora, City Manager
City of Clearlake
14050 Olympic Drive, Clearlake, CA
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ECONOMIC VITALITY

Recruiting Retail

Retail leads can be broken down into four general categories:

1

Existing Businesses within or near the business district

Often the best leads are found near home. Leads might include existing businesses seeking more space or a better location in the business district. The district's business owner survey as well as ongoing conversations and personal contacts of the recruitment team, chamber of commerce and other economic development professionals can help identify these leads.

2

Emerging Entrepreneurs

Downtowns and business districts are often attractive to independent businesses. Accordingly, leads might include home-based or garage-based businesses seeking more fitting space and a convenient location for their customers. These leads might include managers of existing businesses wishing to go into business on their own. Commercial lenders, business schools, Small Business Development Center (SBDC) counselors, Main Street program business specialists, Service Corps of Retired Executives (SCORE), chamber of commerce and other public or private small business professionals should be asked to help identify these leads.

3

Existing Local or Regional Businesses

Local or regional businesses, particularly those that have branch stores and are ready to expand, are often excellent prospects. These business operators typically have a good knowledge of the market area, and may already have multiple stores. They are often interested in expansion as a way to improve their penetration of the market. These leads can be identified through your team's knowledge of the business mix in other communities in the region and information collected from your local consumer research. In addition, realtors, commercial brokers, sales representatives and supplies that work within the region can be helpful. Sometimes ads in regional business, real estate and regional lifestyle periodicals can generate leads.

4

National Chains

If local or regional businesses are not interested in expanding, larger national chains can be contacted. It is important to be realistic about the kinds of chains that might be interested in a small community as their market, store size and parking requirements may preclude them from considering your district. Leads can be identified through directories and private databases listing chain site selection criteria and contacts. In addition, leads can also come from commercial brokers, trade shows, "deal making forums," and conferences such as those offered by the International Council of Shopping Centers.



ECONOMIC VITALITY

Supporting Entrepreneurship

Recommendation

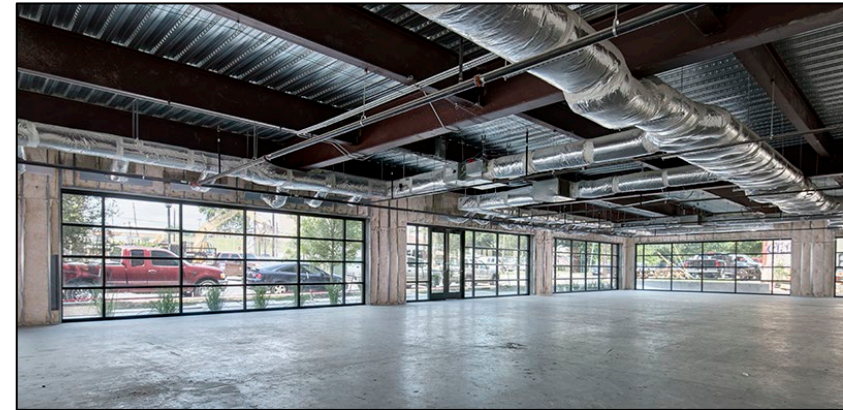
Work with property owners to encourage development of entrepreneur ready shell space in ground floor of vacant properties. Determine opportunity for local incentives to accompany this effort.

What is Shell Space?

Shell space refers to a suite or floor within a building that has floor, walls, windows and a roof, but no interior improvements. It may also have some basic HVAC, plumbing and electrical.

Shell Condition Space Typically Does Not Include:

- Demising walls
- Doors, frames and hardware
- Ceilings
- Finishes including paint and flooring
- Millwork
- Mechanical Systems
- Electrical Power and Lighting
- Plumbing for restrooms and breakroom areas



A typical example of what you can expect from shell space in a new development.

Shell condition space is typically found in new construction but can also be found in older Downtown buildings if the landlord has demoed an existing suite or is looking to attract new tenants.



ECONOMIC VITALITY

Creative Strategies for Backfilling Downtown Vacancies

The good news about tough economic times is that they breed ingenuity. Property owners and City Leaders need to think “inside the box” — the vacant storefront, the empty warehouse, or the small office building abandoned by the busted start-up firm.

By thinking short-term instead of long-term lease, entertainment instead of shopping, farmers market instead of vacant lot, that space — particularly in well located areas — may be suited to new opportunities.

Short-term Leases

A short-term lease program activates vacant properties by introducing new, creative, and temporary retail locations with visual aesthetic. These programs can create an environment that engages customers and authenticates downtown as a vibrant space, ready for long-term investment.

Pop-ups

One type of short-term lease is a pop-up, featuring leases that usually last between six weeks and a year, with many non-seasonal retailers willing to sign month-to-month leases that could result in long-term tenancy. Rents for pop-up shops tend to be less expensive than those secured by traditional leases, sometimes by as much as 50% below lease value.

Of course, this concept works best when there is little or no space modification necessary. Generally, just adding desks and chairs or some kind of display shelving or fixtures is all that's required. And, these simple additions/changes can be easily implemented or erected and then torn down. Modifications are usually not a stumbling block because the tenant wants an easy move-in/move-out phase, and the landlord wants little or no refit between tenants.



ECONOMIC VITALITY

Creative Strategies for Backfilling Downtown Vacancies

Event Space

If the vacant space is located in a central area, property owners can rent the commercial space for private events, until a suitable more permanent tenant is located. In many communities, there's a consistent demand for well-appointed venues for parties and corporate events, and commercial space owners can meet that demand. From fundraisers to art sales to parties to corporate events, vacant commercial property landlords can market their space for a variety of purposes.

Subdividing Ground Floor Storefronts into Smaller Parcels

A smaller retail space means lower overhead costs and allows retailers to quickly move inventory in and out of the store. It also ensures retailers keep their displays fresh and continually try new merchandising tactics. With an initial build-out investment, property owners can reimagine their existing storefront footprint, and subdivide into more, lower square footage spaces, increasing the vitality of the corridor, but also lessening the burden for entrepreneurs.

Reimagining Design of Vacant Space

A smaller retail space means lower overhead costs and allows retailers to quickly Walk-up window restaurants feature no indoor dining space and facilitate a pedestrian-focused grab-and-go style experience. Locating a walk-up window restaurant adjacent to a parklet or a shared outdoor dining space is ideal for using public space in a collaborative way. This technique also backfills vacant space on a micro-level, while preserving non-storefront space for office space or other uses.

Vacancy Taxes

Local governments, wary of landlords who choose to keep their properties empty — sometimes for months and years in the hopes of landing a deep-pocketed tenant — can respond by enacting financial penalties against these proprietors. Arlington, Massachusetts began its measure in early 2017. It requires landlords to register with the city and charges them \$400 annually for each vacant storefront. When the fees were first levied, there were 17 empty storefronts in Arlington Center. Only six remained by the end of the year.



ECONOMIC VITALITY

Activating Vacancies with Art





ECONOMIC VITALITY

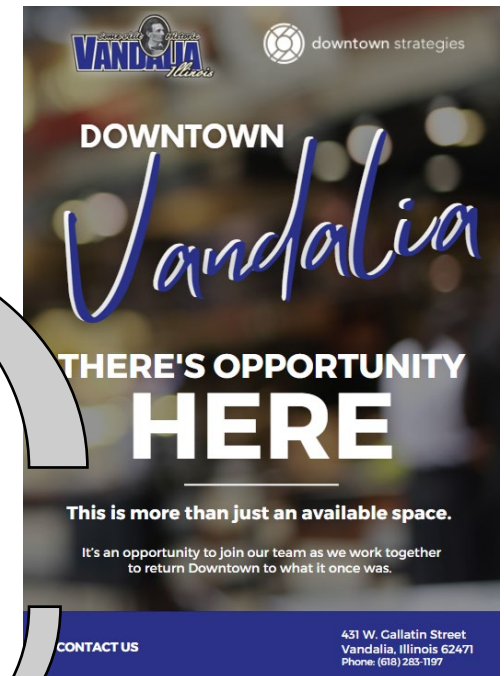
Client Success Story

Marketing Vacancies as Opportunities

Vacant buildings and storefronts are common in many Downtowns throughout the country - but when there are more vacancies than activated retail and restaurant spaces, a constant row of "FOR RENT" and "FOR SALE" signs can give the impression of blight.

"There's Opportunity Here" Signs

- Take control of this perception by providing property owners with printed signs **showcasing opportunity rather than vacancy**.
- Load available properties into a single webpage complete with leasing or purchasing details.
- The City doesn't need to act as a real estate agent - but rather as a conduit and central location of inventory.
- Provide contact information for the property owner or leasing agent and make the connections necessary to jump start future development.



Downtown Strategies Community: Vandalia, Illinois

A photograph of two women sitting in modern teal chairs at a small round table, working on laptops. They are in a high-rise office with a large floor-to-ceiling window behind them, offering a view of a city skyline. The image has a semi-transparent dark overlay.

Thank You!

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| info@retailstrategies.com

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