TOD in Your Downtown

Forum Series

Retail and Redevelopment:

Attract and Retain Local Businesses in Your Downtown

Thursday, May 18, 2023 • 9:30am-12:00pm • Bloustein School





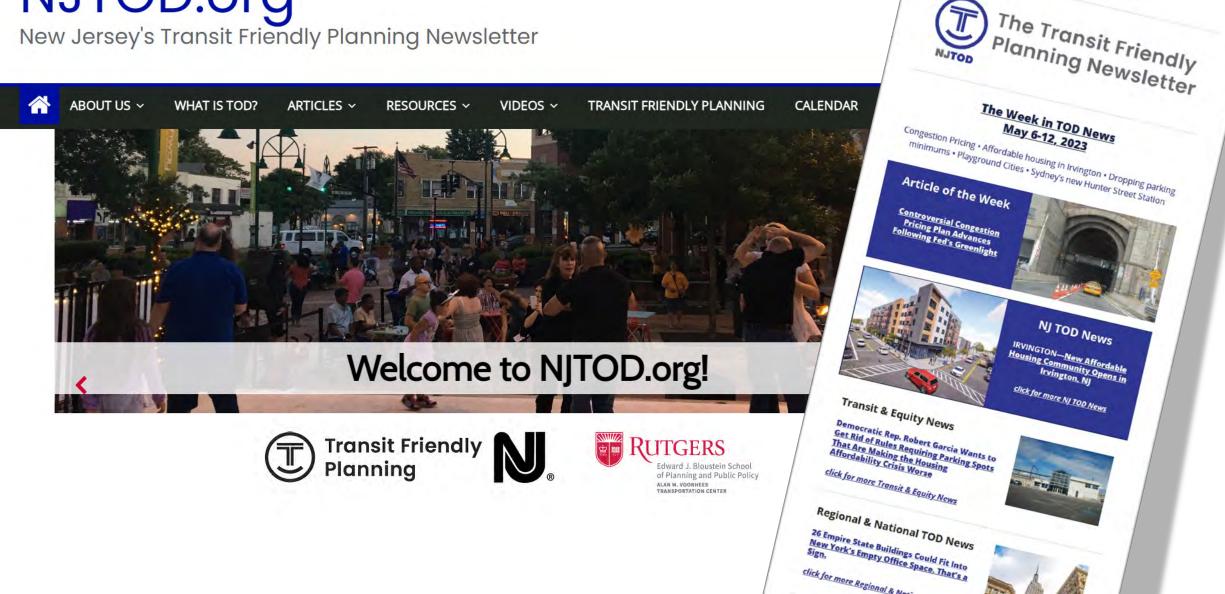






NJTOD.org

New Jersey's Transit Friendly Planning Newsletter



Having trouble viewing this email? Use this link to open it in your browser

DOWNTOWN

NEWJERSEY

Education

Technical Assistance

Quarterly Newsletters

Quarterly Round Tables

Webinars & ZOOM Exchanges

Annual Conference

Advocacy

Policy Watch

Real Time Policy Advisories

Legislative Testimony

Recognition

Annual Awards

Quarterly Member Spotlights

Social Media Shares

www.DowntownNJ.com

Downtown New Jersey is a member-supported non-profit organization.

TOD in Your Downtown Forum Series

Attract & Retain Local Businesses in Your Downtown



Chris Colley
Principal
Topology



Jim Donio
Town Advocate
Town of
Hammonton



Melissa Hodge
Executive Director
Downtown
South Orange



Marta Villa Senior Vice President CBRE



Jef Buehler
Municipal & District
Revitalization Manager
NBAC











Retail and Redevelopment:

Attract and Retain Local Businesses in Your Downtown

TOD in Your Downtown Forum Series

Edward J. Bloustein School, Rutgers Univ.

New Brunswick, NJ

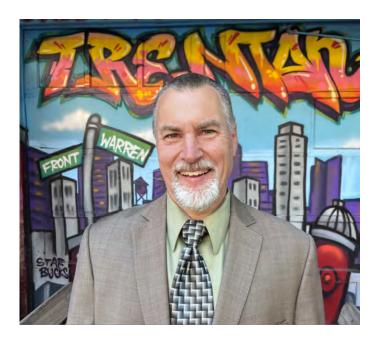
May 18, 2023



Greetings & Thanks!



Greetings!



Jef Buehler

Manager, Municipal & District Revitalization Office, NJBAC

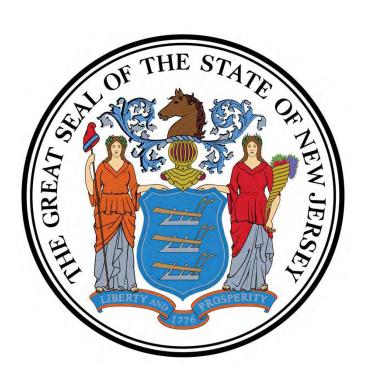




Greetings!



Tahesha Way, Esq.Secretary of State, NJDOS





Greetings!



Melanie WilloughbyEx. Director, NJ Business Action Center





About the NJ Business Action Center



Whether your business or town is







Rural

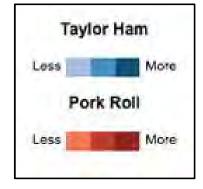


Suburban



Allentown Philadelphila Imingto Dover [13]

Whether your locals enjoy



Whether your local economy is





Thrivin'

Divin'

Solid Giants Leaning Giants Ison Phillipsburg Princeton • Freehold Trenton Toms River Burlington Gloucester Camden Salem Atlantic Cumberland Leaning Eagles Solid Eagles

Whether your community roots for









BAC in Business

We are a free and accessible business support ecosystem that serves as a toolkit to help you reach the goals of today's forum – attracting and retaining local businesses in your downtowns, both with and without transit.

NJBAC's offices:

- Support and Guide Businesses
 - Technical Assistance/Advocacy/Real-time Problem Solving
 - Financial Help (Export Promotion)
- Provide Planning Assistance to Municipalities
- Connect the Motion Picture Industry with Municipalities
 - Film Ready NJ, Incentives
- Cannabis Training Academy (+/- Fall 2023)



Have A District? We Can Help.

The Municipal & District Revitalization Office (M&DR) at NJBAC focuses on, well, helping Municipal and District Revitalization succeed in NJ.

We were created to:

- Provide support for place-based revitalization to local governments and district management entities; and
- Share technical assistance and guidance for creating and sustaining effective and resilient local economies having successful businesses.

So if you are a local government or district management entity looking for strategic assistance or having tactical project-specific questions call - better yet - text me: 609/954-3209.



Setting the Table





Retail That Fosters Prosperity

NJ's districts, and the businesses that are their backbone (including those with transit as an anchor – train stations, light rail, bus hubs) – succeed as they maintain and enhance their value.

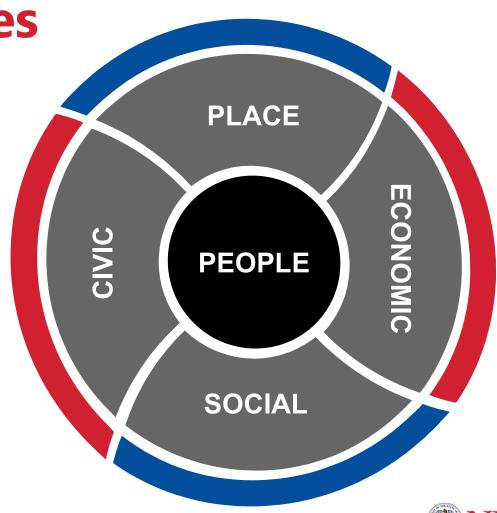
It's not just about growth. It's about *productivity* and *fit* which = prosperity.

Prosperity – for a business, its district, and community – is created with four sources of value.

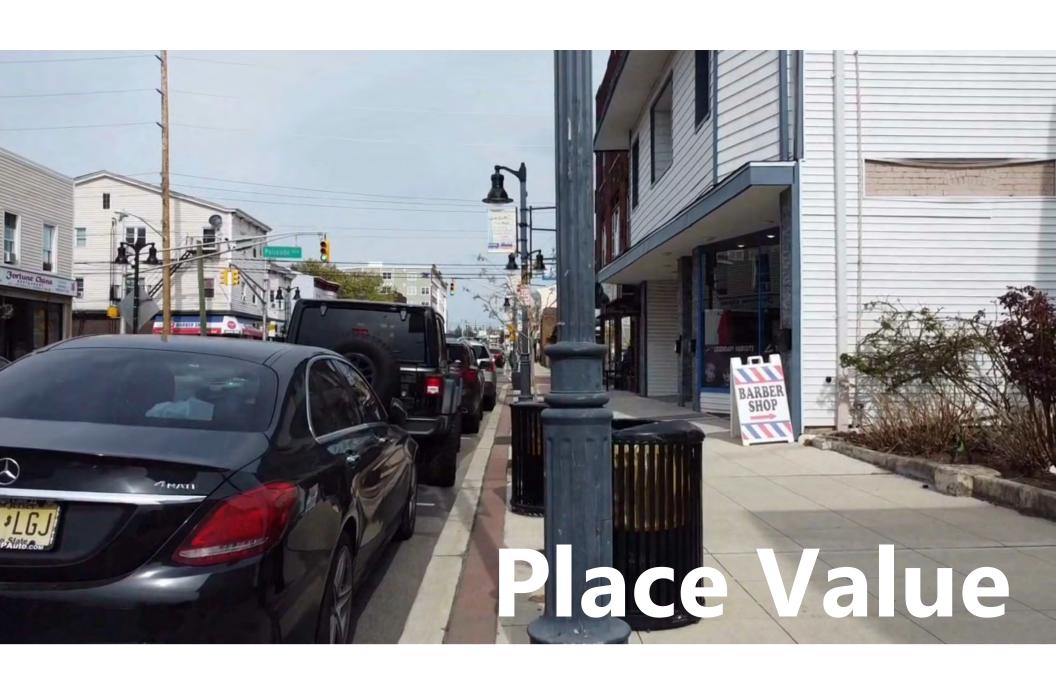


Prosperity Values

- Economic Value
- Place Value
- Social Value
- Civic Value











More Improvements!

The Library has gone through a dramatic transformation this past year. Here are few things that are different:

- New steel shelves throughout the Library
- · New computers
- New computer tables and chairs
- New Library wide computer and Internet infrastructure
- · New arm chairs
- · New children's furniture
- · Self checkout stations



Before



After



How?

- Be Stakeholder-Driven
- Create Visible & Tangible Change
- Get On Base
- Be Authentic, But R&D to Save Time & \$
- If Nothing Says You Can't, You CAN
- Fail Fast & Learn From It







Retail in Downtown

Downtown New Jersey Discussion on Transit Oriented Developments and Retail Corridors May 18, 2023



"Success is almost totally dependent upon drive and persistence. The extra energy required to make another effort or try another approach is the secret of winning." Denis Waitley

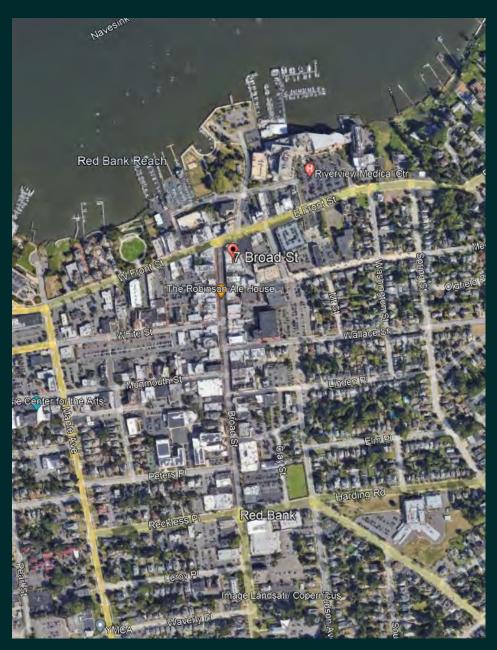
Agenda



- 1 Anatomy of trade area
- 2 Concepts in Leasing
- 3 Site analytics
- 4 Amount of Retail
- 5 Merchandising
- 6 Attracting tenants

Confidential & Proprietary | © 2023 CBRE, Inc.

Anatomy of a trade area



- Natural boundaries (river, train trestle, highway, residential neighborhoods, incline, circle)
- Street Grid
- Circulation
- 2 sides of the street
- Civic spaces, public plazas, event spots
- Parking areas
- Anchor stores
- Distance to competing retail destination

Confidential & Proprietary | © 2023 CBRE, Inc.

Concepts in Leasing

Street location (2 sides)

Fixed building size

Circulation

Building attributes: basement,

columns, ceiling height, condition

Block lengths

Is it in a key run or transition block

Position in the trade area, shopping district

In line or end cap? Free standing

Micro trade area

Anchor placement

Confidential & Proprietary I © 2023 CBRE, Inc.



UPDATED: 01/24/2023



Analyzing a site

Location

Access

Visibility

Parking

Traffic counts







FREESTANDING BANK BUILDING WITH DRIVE-THRU FOR LEASE

434 MAIN STREET

CHATHAM . NEW JERSEY

MARTA VILLA

Senior Vice President +1 973 715 8385 marta.villa@cbre.com





Analyzing a site

Pedestrian Counts

Ceiling heights

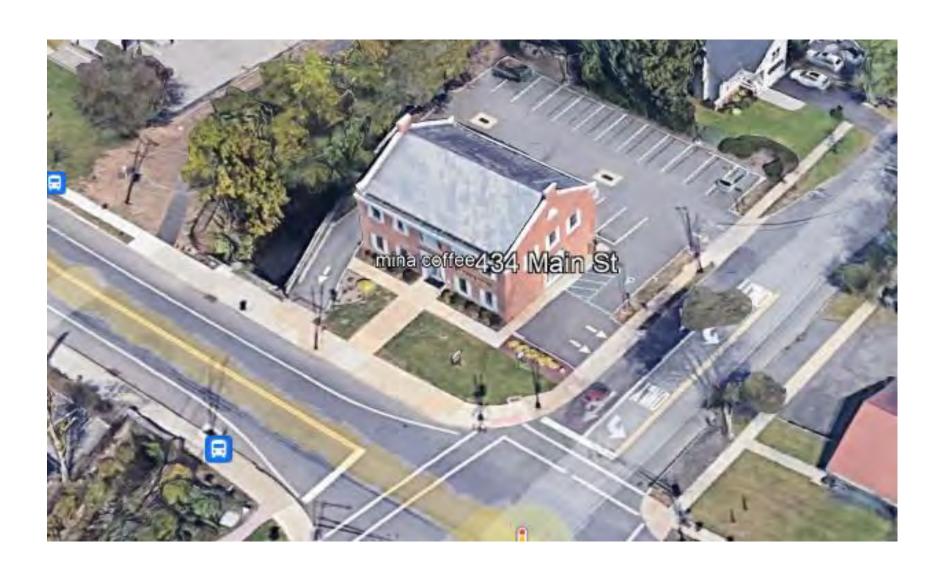
Building size

Demographics

Zoning

Co-tenancy

Expenses (NNN)





Urban site

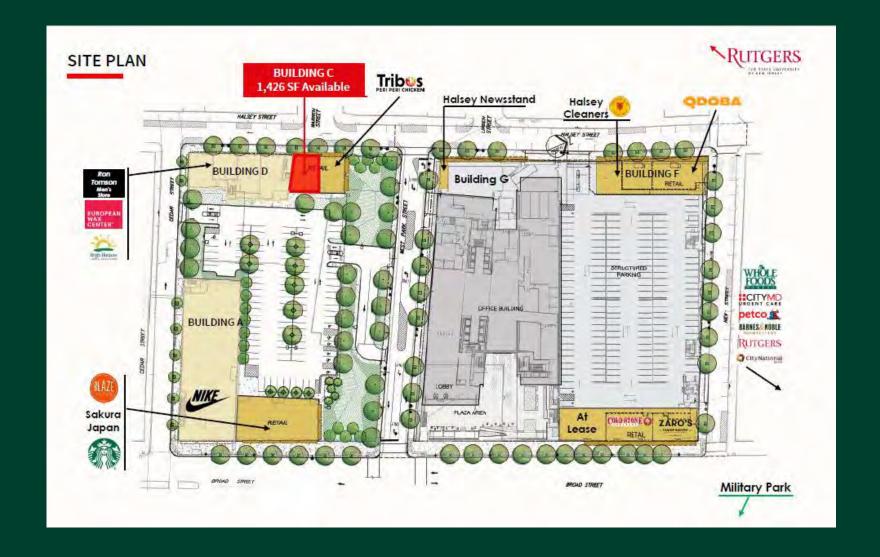
Shoppes on Broad Market View





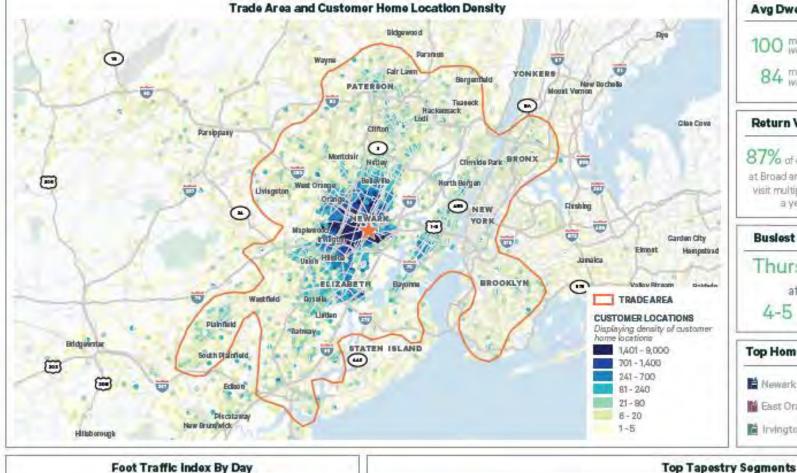
Urban location

Shoppes on Broad



Broad Street & Market Street

Study Period: March 2021 to March 2022



Avg Dwell Time

minutes weekday

minutes weekend

Return Visitors

87% of customers at Broad and Market visit multiple times a year

Busiest Period

Thursday at 4-5 pm

Top Home Towns

47% Newark East Orange 5%

irvington

Massive Mobile Data

Date sourced from a wide range of varied mobile apps (SDKs) providing a location analysis solution for location decisions that is: dismatchly changing the way retailers consider their market strategy. By analyzing sophisticated mobile data, we are creating an accurate ploture of customers. Whether used for retail she selection trade and analysis, marketing, or visitor profiling, mobile data is the most trusted solution for strategic marketplace analysis.

Trade Area Demographics

Total Population

Population Growth

Daytime Population

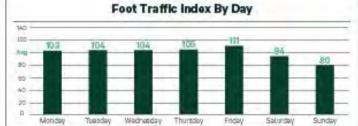
8,492,410

Median Household Income

\$70,706

Median Age

Average Retail Spending



TIA CITY STRIVERS

Relatively young, foreign born familes who have embraced the American Efectyle, Hard-earners in tight-init communities.

13A DIVERSE CONVERGENCE

Young families renting apartments in dense. neighborhoods, blending cultures, and working in service occupations.

28 PLEASANTV&LE

9.0%

Slightly older couples settled in older subwban areas with high incomes. Spend their opare time playing sports, watching maxies, shopping.

8ACITY LIGHTS

Thirty-comething, educated, middle class Millennipls. fiving in urban neighbor hoods and budgeting for their future.

13D FRESH AMBITIONS

Recent immigrant families focused on their children,

working hand to overcome language and education borriers.

1D SAVVY 1A TOP TIER SUBURBANITES

3.6% 3.9%

Highly solucated, executive Empty neaters that are well class, with incomes to read and well capitalized, support and indulgent living in established lifestyle. Own lavish homes. auburbs, enjoy cultural and patron the orte. events and habbies.



How much retail is too much retail?

"

- a.Speaking of **Bed Bath & Beyond**, SP Capital IQ gathered some great data on overall retail REIT exposure to their filing, for REITs that listed them as a top tenant.
- b. Kimco has the highest amount of sq. ft. at 823,000 but representing just 0.7% of their total portfolio rent.
- c. SITE Centers is next at 643,000, representing 1.8% of their total portfolio rents,
- d. Kite Realty third with 613,000 and 1.4%. See the list below:

US REITs that report Bed Bath & Beyond Inc. as a top tenant







| | _ | Area teaseu | | Allituat base relit | |
|--|------------------|-------------|---|---------------------|---|
| REIT (ticker) | Number of leases | (sq. ft.) | Percentage of total portfolio (%) | (\$M) | Percentage of total portfolio (%) |
| RPT Realty (RPT) | 13 | 361,140 | 3.0 | 4.1 | 2.3 |
| Acadia Realty Trust (AKR) | 2 | 124,432 | 2.4 | 3.3 | 2.2 |
| SITE Centers Corp. (SITC) ¹ | 17 | 643,000 | 2.5 | 8.5 | 1.8 |
| Urstadt Biddle Properties Inc. (UBA)2 | 2 | NA | NA | NA | 1.6 |
| Kite Realty Group Trust (KRG) | 23 | 613,000 | NA | 8.3 | 1.4 |
| InvenTrust Properties Corp. (IVT) | 5 | 150,000 | 1.5 | 1.9 | 1.1 |
| Urban Edge Properties (UE) | 7 | 205,673 | 1.2 | 3.0 | 1.1 |
| Federal Realty Investment Trust (FRT) | 11 | 417,000 | 1.5 | 6.8 | 0.8 |
| Kimco Realty Corp. (KIM) | 31 | 823,000 | 1.1 | 9.8 | 0.7 |
| Armada Hoffler Properties Inc. (AHH) | 2 | NA | NA | 1.1 | 0.6 |
| Brixmor Property Group Inc. (BRX) | 19 | 479,461 | 0.7 | 5.3 | 0.6 |
| Regency Centers Corp. (REG) | 11 | 325,000 | 0.8 | 5.5 | 0.6 |
| | | | | | |

Area leased

Annual base rent

Data compiled April 25, 2023.

NA = not available.

Includes US equity REITs that trade on the Nasdaq, NYSE or NYSE American and reported Bed Bath & Beyond Inc. as a top tenant in their most-recent earnings.

Tenant data as of Dec. 31, 2022, unless noted otherwise.







¹ Tenant data as of March 31, 2023.

² Tenant data as of Oct. 31, 2022.

Source: S&P Global Market Intelligence.

^{@ 2023} S&P Global.





Merchandising

Placement of uses and the result or interaction of uses when placed together or in proximity.















Attracting tenants

- 1. Information gathering
- 2. Marketing collateral
- 3. Outreach campaign
- 4. Site tours
- 5. Handholding
- 6. Getting landlords, brokers and existing tenants on board



Thank you

Don't (only) blame the market: Policy and design lessons when planning for active ground floors



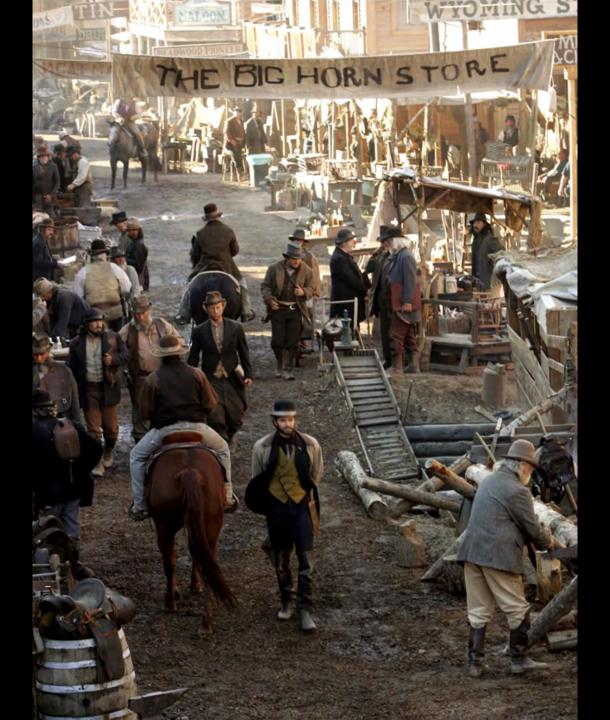
Chris Colley

"First" floor.





We want this...



And not this!



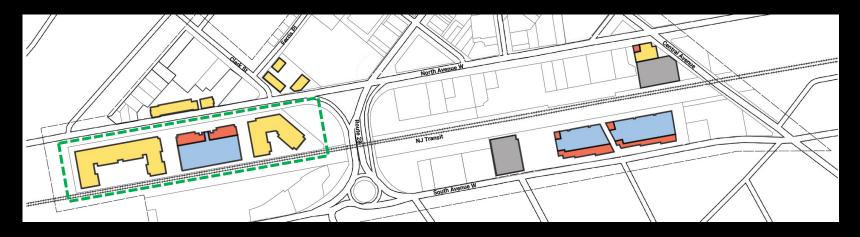
More isn't always better. No retail "leftovers."





More isn't always better.

No retail "leftovers."





Not everything "downtown" is a retail location.



Don't let parking get in the way.

| d. | Comm | ercial Use | |
|----|------|---|---|
| | 1. | Retail stores, commercial recreation except bowling alleys | 1 space for each 200 square feet of gross floor area, or 1 space for each employee on the largest working shift, whichever is greater |
| | 2. | Medical-dental offices | 1 space for each 150 square feet of gross floor area, or 4 spaces for each doctor or dentist plus 1 space for each employee, whichever is greatest |
| | 3. | Office buildings, banks, business and professional services | 1 space for each 200 square feet of gross floor area |
| | 4. | Restaurant and other eating and drinking establishments | 1 space for each 2 seats devoted to service plus 1 space for each employee on the largest working shift |
| | 5. | Gasoline station, public garage and repair shops | 1 space for each 200 square feet of floor area devoted to repair and service facilities. Free-standing and/or located under canopy is- land shelter buildings are to be considered service facilities for the purpose of the off-street parking |
| | 6. | Bowling alley, gymnasium, health spas, racquetball and tennis clubs | 1 space for each employee plus 4 spaces for each bowling alley, 2 spaces for each racquet court, 1 space for every 100 square feet of swimming pool surface, 1 space for every 100 feet of running track, 10 spaces for each full basketball court and 1 1/2 spaces for every personal exercise station |
| | 7. | Theater, auditorium, stadium, assembly hall, other places of public or private assembly | 1 space for each 4 seats provided or, for assembly areas without fixed seats, 1 space for each 50 square feet of floor area devoted to assembly use |
| | 8. | Funeral home | 1 space for each 30 square feet of floor area devoted to funeral service or viewing rooms and parlors plus 1 space for each employee |
| | 9. | Personal service establishments, barber shops, beauty parlors, nail salons, etc. (excluding medical, legal, accounting and real estate personal service establishments) | 1 space for each employee to be determined by reference to that working shift with the greatest number of employees working, plus 1 1/2 spaces for every personal service station in a case of a barber shop, beauty parlor or nail salon |





Don't let parking get in the way.





☐ § 300-100.1 Waiver of off-street parking requirements.

[Added 5-7-2001 by Ord. No. 5-01; amended 10-18-2004 by Ord. No. 22-2004]

The provisions of §§ 300-60K and 300-84 of the Code of the Town of Boonton are hereby waived as to any building with frontage on Main Street within the B-1 Zone which cannot provide off-street parking because the lot has been built out or the buildings located thereon encompass the entire lot, provided that if the owner shall expand said building, he shall pay \$1,000 for each parking space required by way of § 300-60K as a result of the addition to the Town for parking purposes upon the issuance of a certificate of occupancy.

Definitions matter.

| □ A. | | § 300-105 B-1 Business District. Permitted principal uses. | | | | | |
|---------|------|--|--|--|--|--|--|
| | (1) | etail stores and shops for retail business conducted entirely within the confines of a building, provided that any process manufacture, assembly, treatment or conversion involves a product or service intended to be sold or provided directly the ultimate consumer; and further provided that not more than five mechanics or production workers are involved in such process. This section shall be deemed to exclude motels, tourist and trailer camps, junk yards, warehouse orage buildings, coal or fuel storage yards, motor vehicle service stations, public garages or industrial uses, and new sidential dwellings. | | | | | |
| | (2) | Banks and financial institutions. | | | | | |
| | (3) | Central telephone exchanges. | | | | | |
| | (4) | Offices for professional, business and executive purposes. | | | | | |
| | (5) | Restaurants and taverns, but not including drive-in restaurants or refreshment stands where food, drink and confections are served outside the buildings, or where food is intended to be consumed in cars parked on the premises. | | | | | |
| | (6) | Theaters. | | | | | |
| | (7) | Hotels. | | | | | |
| | (8) | Funeral homes. | | | | | |
| | (9) | Vocational schools, or studios for the instruction of the arts, dancing, music, languages, photography. | | | | | |
| | (10) | Public buildings and uses. | | | | | |
| | (11) | Nonprofit clubs, lodges and fraternal, civic, service or charitable organizations. | | | | | |
| | (12) | Parking garages. | | | | | |
| | (13) | Institutional uses. | | | | | |

Closing Thoughts

- Dual goals:
 - Placemaking
 - Economic development
- Own your vacancies. Engage with the market.
- Don't let developers off the hook.





3 AREAS OF FOCUS

- Activation (Events, Promotions, Marketing)
- **Advocacy & Business Support**
- Beautification



COMMUNITY EVENTS

Activate your downtown with events that attract people and compliment the businesses

















MARKETING & PROMOTIONS

Utilize all of your platforms to promote the local businesses

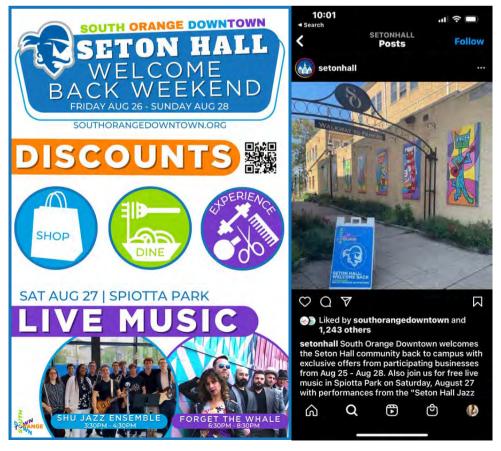


















DOWNTOWN ON DISPLAY

Partner with local businesses to curate special events

















BUSINESS SUPPORT & ADVOCACY

WHAT CAN WE DO TO HELP OUR DOWNTOWN BUSINESSES THRIVE?

- One on One Business Assistance
- Regular Stakeholder Communications
- Networking Events
- Incentive Programs
- Streamline the process



DOWNTOWN BEAUTIFICATION

Create a quality space, somewhere people want to be.

















































TOD in Your Downtown Forum Series

Attract & Retain Local Businesses in Your Downtown



Chris Colley
Principal
Topology



Jim Donio
Town Advocate
Town of
Hammonton



Melissa Hodge
Executive Director
Downtown
South Orange



Marta Villa Senior Vice President CBRE



Jef Buehler
Municipal & District
Revitalization Manager
NBAC







