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What are the most important elements of completing a successful retail project?

November 27, 2007 - Retail

In today's complex retail environment many factors contribute towards making a successful retail project. Clearly the fundamentals—a good location and strong demographics are critical. However a truly successful project needs to have more than just a prime location with a good trade area. The success of a project begins with the initial planning and permitting phase and continues with the ongoing management. Below are just some of the key factors that I believe contribute towards making a successful retail project.

Good Site Design

When one thinks of design they are usually thinking of building design but in a retail project, good design begins with the site. Access to a site and circulation within a site are critical components of a successful project. Access must be easy, logical and safe. No one will frequent a site or shopping center that is difficult to find or difficult to enter or exit. Similarly once you are in the parking lot, circulation should be stress free. No dead end parking aisles, sufficient room for cars to maneuver and minimal conflicts between vehicles, delivery trucks and pedestrians are necessities. If customers have too many negative encounters before even walking inside a store you can be assured that their return visits will be less frequent regardless of the tenant.

Enough but not too much Parking

Not too long ago most retailers would seek to get as much parking as possible. While we all know that too little parking can negatively impact a project, few of us realize that too much parking can also have a similar negative impact. While convenience is an important aspect for creating a successful retail project, creating that special place is also important. When we think of great places to shop, most of us think of congested urban environments. Too much parking, too little green and not enough pedestrian spaces will result in a project that is impersonal, utilitarian and not overly compelling. Many communities have adopted stringent parking requirements as a mechanism for controlling development. However, most town planners recognize that an over-parked center is bad for everyone and will generally work with a developer to reduce the required parking. Many communities allow for parking spaces to be land banked (areas that are left green but could be converted to parking if deemed necessary at some future date). This approach allows the developer to provide the amount of parking that a particular tenant requires rather than the amount of parking that may be required by zoning.

Good Building Design

Quality building design certainly contributes towards creating a successful project particularly for those projects that may not have the benefit of national tenants. Using building design to reduce the massing of a building, to create visual interest, to screen loading and trash receptacles, and to

create a village scale is important in creating that positive shopping experience.

Create the right tenant
mix and think mixed-use

The right tenant mix is so important towards creating a successful project. Restaurants, coffee and ice cream shops will bring vitality to a retail project. Non-retail uses can also help to bring people to the site. However, despite the push to add a residential or office component to retail projects, developers must make certain the economics for the non-retail uses are present. Do not add residential or office solely to bolster the retail component. The feasibility of adding residential uses to a retail project is only viable in certain situations. Oftentimes a diverse mix of retail is more important than adding non-retail uses to a project. What is important, is creating that right mix for the site and the marketplace.

Create a place
and not just a project

Finally and perhaps most importantly, a successful retail project must differentiate itself by creating a sense of place. Public amenities such as sidewalks, green spaces and benches and table contribute towards making a place special. The goal is to create a positive shopping experience - one that will encourage customers to keep returning. Blank walls, large fields of parking and barren sites have a negative effect on a project. Entertainment, family and community activities such as farmers markets or other public events contribute towards creating this sense of place.

Lisa Davis is the principal at Lisa Davis Associates, Lexington, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540