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The time is now: Retail - alive and well!

November 24, 2010 - Retail

New retailers are out there, even in this economy.

It's striking that bricks and mortar retail continues in this era of increased internet sales. Although we can internet-shop to our heart's content, bricks and mortar retail is alive in town centers and neighborhood commercial districts. Local entrepreneurs and national chains are adapting to urban conditions that once were unacceptable.

Key factors attracting new retailers and consumers to these locations are:

Problems with the malls

Many malls suffer from dated tenants and design. Lifestyle Centers, like Legacy Place, Dedham, and Derby Street, Hingham are succeeding, but the shopping environment is still that of a mall.

Town centers offer a distinctive character with quirky buildings, a small-scaled shopping experience, convenience for residents, and affordable leases; thus, they attract local entrepreneurs who open coffee shops, cafes, life-style services, and unique boutiques. Town centers offer an alternative experience to malls.

Problems with time

Our time is spent:

- * in carting kids to sports and cultural activities
- * at the gym or other physical exercise
- * on the internet for entertainment, email, shopping
- * in unpredictable traffic jams

We have less time to drive to malls and need to shop close to home.

Lifestyle changes caused by virtual communication

With the internet, many work at home. Thus there is a need for real places to socialize, a need for "community". We need places nearby to meet friends and colleagues, relax, eat, drink, and, of course, shop. Town centers and neighborhood commercial districts are these places.

These factors and others have produced a new generation of local retailers and caused national chains to enter urban locations once considered too risky. These retailers are trendsetters.

Here are a few examples of new concepts created by retail trendsetters :

National Chains Reduced Size to Fit Urban Spaces

- * Friendly's Express, 2,500 s/f
- * Unleashed By Petco, 5,000 s/f

Specialty and Healthful

Casual Food

- * Energy Kitchen, healthy burgers, salads, wraps, 1,200-2,500 s/f
- * Zoup, fresh soups of all flavors, 2,000 s/f

Interactive /Service
and Entertainment

- * Hot Mama, hip clothes for Moms with video game consoles, toys for amusing the kids, 2,500 s/f
- * Little Monkey Bizness, gourmet coffees, healthy snacks with playground, 6-8,000 s/f

Mom and Pops

Niche Specialized Stores

- * Salmagundi, hats, accessories, shirts, highly personalized service, Jamaica Plain
- * The Orange Hanger, unusual women's apparel, Arlington Center

Specialty and Healthful

Casual and Fast Foods

- * Yak and Yeti, Indian and Nepalese Restaurant, Ball Square, Somerville
- * Flour Bakery+Caf  , Central Square, Cambridge

Interactive/Entertainment

Service Oriented

- * The Boston Shaker, tools and supplies for cocktails, Davis Square, Somerville.
- * Jenny Boston, women's accessories and fundraising parties, Cushing Square, Belmont.

While the recession is still technically with us, retail is alive and well. With national retailers and local entrepreneurs becoming creative, there is great opportunity to reposition properties in town centers and neighborhood commercial districts. Now is the time!

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