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Loving the 'burbs: Suburbs in demand - by Carol Todreas

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Retail is rebounding and that's good news. Many new businesses opened in early 2021 and most needed a physical location. Although there is pent up demand, it is not without challenges. The biggest challenge is how "to get it right" for landlord, developer, and city officials.

Consumers are dealing with: Whether or not to work remotely, in office or a hybrid; fear and trepidation of a virus variant; uncertainty regarding the effectiveness of the vaccine; all of which will affect consumer behavior and shopping patterns. The long shutdown, however, made it clear that people do want to shop in stores.

Work options and new demand for physical shops have influenced values and lifestyles. Consumers are leading the way; developers and retailers are following, and for the moment suburbs and smaller cities near major urban centers are hot. Millennials view suburbs as ideal for raising kids, so even Pre- COVID they were migrating. COVID just accelerated their shift.

With growth in the suburbs there is now more demand for retail, giving landlords, developers, and civic officials good reason to take advantage of this trend to remake retail locations better than ever for all the obvious reasons.

Start with the basics to enhance or rebuild your retail locations:

SAFETY. With crime expected to rise, consideration should be given to visible police/security guards. Sidewalks should be widened if possible to accommodate all types of mobility from the disabled to those who arrive by bike, scooter, skateboard and any other people- mover that comes on the market. Pedestrian crossings should be newly painted, traffic signals updated for pedestrian safety, and pedestrian lighting added on the streets .

APPEAL. This concept is more important than ever. It means that wherever the place and whatever is in and around the place should be attractive and appeal to anyone in the area. If the store is in a village center or a shopping street, there should be amenities such as benches , greenery, seasonal flowers, and well-maintained pavement. Store windows should be clean and signs should be professionally rendered and not hand written.

TENANT MIX. Potential tenants for retail areas are more diverse than before the pandemic. Best practice for choosing tenants is to engage the community to identify preferences, either with on-line polls or surveys, or, intercept interviews. Tenants may be entrepreneurs with innovating technologies needing a physical store with back rooms to accommodate an on-line business. Other new concepts may combine offices with a retail component, such as co-working with a tea salon. Space, configuration, as well as lease terms need to be flexible .

This is a time of renewal and experimentation. The pandemic has shown that physical retail is of great importance to us as individuals and to communities as a whole. It is worth the time and investment to get it right.

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