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Three communities select Todreas Hanley as retail consultant

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Three Boston area communities, Ayer, Arlington and Belmont, have selected Todreas Hanley Associates (THA) as retail consultant. Under three different contracts THA will assist the towns realize the potential of their downtowns and make investment and policy decisions that will strengthen existing merchants and attract new stores. Growth in the value and use of downtown real estate will increase employment and taxes while making the towns more attractive places to live, visit and work.

Revitalization of retail real estate has become a critical topic, especially in these hard economic times. Long damaged by growth in shopping centers and big box stores, downtown and neighborhood shopping areas are showing new strength. Consumer interest in Smart Growth, sustainability and energy conservation are sending shoppers back to traditional downtowns looking for local goods, services and interesting experiences not available in shopping centers.

Todreas Hanley Associates will start by analyzing each community's retail condition, trade areas, demographics, competition, and character as part of a process to determine a sustainable tenant mix and strategies for executing a tenant recruitment program.

THA's analyses will be used to recommend modifications to public policies, zoning and regulations relating to liquor licenses, caf   dining, and mixed-use projects.

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