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Economic Development

Population 5,000 – 20,000

Todd Glover, Executive Director, MASC

Jake Broom, Chief Operating Officer, MASC

Kelly Cofer, Founder & CEO, The Retail Coach



Retail Recruitment Training Program

- Created in response to strategic plan's #1 area of focus – Economic Development
- Focused on "quality of life" economic development – stuff you can actually control without needing Dept. of Commerce / County help
- April of 2021 - Created partnership with The Retail Coach – 40 states, 650+ clients, founded in 2000
- 3 day-long, in-person trainings + 1 virtual one-on-one meeting leading up to ICSC convention in Las Vegas and/or regional conventions in Atlanta or Charlotte



Retail Recruitment Training Program

January 27

Retail Trends, Retail Development Panel (2 developers), Commercial Real Estate 101

February 24

Retail Trade Area Identification (+Placer), Franchisee Presentation (Slim Chickens), Void Analysis, Site Identification

March 31

Retail Site Selection & Inventory, Hotel Development (Cobblestone), Recruitment Activities and ICSC Preparation

April – Virtual One-on-Ones

May 22-24 – ICSC Las Vegas



Retail Recruitment Training Program

Deliverables:

- Trade Area Determinations – drive-time, radial retail trade area analysis
- Demographic Profile Analysis – full community demo profile
- Psychographic Profile Analysis – full tapestry profiles
- Retail Leakage Analysis – Gap analysis of supply and demand
- Retail Demand Outlook – Expenditures by sector with growth projections
- Market Opportunity Flyer (Template)
- Site Profile Flyer (Template)



Psychographic Profile Analysis

- ESRI – analyzes each ZIP+4 and assigns one of 66 profiles based on demographics, geographic location and socioeconomic status.
- Ex: Urban Chic, Green Acres, Senior Sun Seekers, Young and Restless
- Can predict where each ZIP+4 shops, how they consume media, what they drive, where/how/if they exercise, where/how/if they invest...even down to details like favorite TV channels, their beverage of choice (wine/beer) and if they are "likely to grind their own coffee beans"



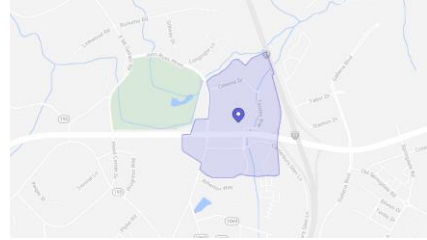
Retail Recruitment Training Program

- Cost - \$5,000 per city/town (including one participant) + \$1,000 for each additional participant.
- Deliverables alone would typically range \$7,500-\$10,000 depending on size of city/town
- Current open proposals to replicate this program with other orgs across the country – base cost of \$7,500 per city/town
- Includes free two-week trial of Placer.AI



Placer – So Much Data You’ll Get Uncomfortable

- Placer: creepy, but useful
- Collects/models cell phone location data, incredible marketing tool for commercial property
- Example 1: Manchester Village – I-77 exit 79, Dave Lyle Blvd.
- Target, movie theater, Michael’s, Ross, Bob Evans, Panera, TJ Maxx, Olive Garden, Dick’s Sporting Goods, etc.

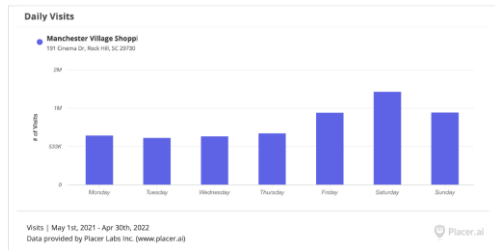
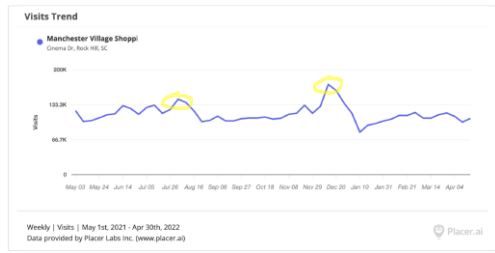


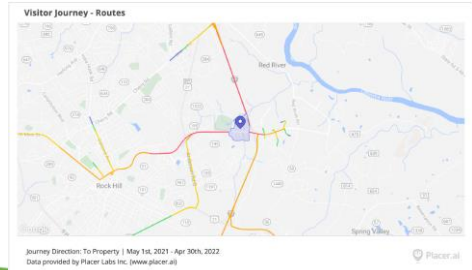
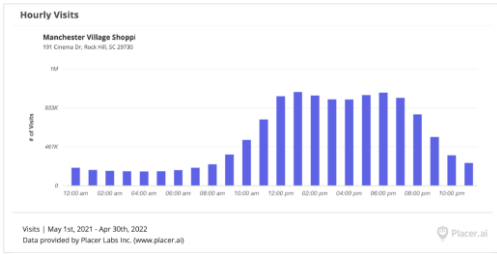
Metrics

Manchester Village Shopping
191 Cinema Dr, Rock Hill, SC 29730

Visits	6M	Avg. Dwell Time	77 min
Visits / sq ft	N/A	Panel Visits	212.1K
Visitors	971.3K	Estimated Sales (Beta)	N/A
Visit Frequency	6.17		

May 1st, 2021 - Apr 30th, 2022
Data provided by Placer Labs Inc. (www.placer.ai)





Brand / Category	Visits	Visits Churn Rate, 2020	Visits / sq ft Churn Rate, State
Target Supercenters 1900 Langston Rd, Rock Hill, SC, United States	1.5M	10/19 (+2)	10/19 (+2)
Boss Dress for Less Department Stores 330 John Ross Pkwy, Rock Hill, SC, United States	450.9K (+22%)	3/27 (+7)	3/27 (+1)
T.J. Maxx Department Stores 1774 S. Stone Lane Blvd, Rock Hill, SC, United States	447.3K (+9%)	17/22 (+1)	17/22 (+2)
Michaels Hobbies, Gifts & Crafts 548 John Ross Pkwy, Rock Hill, SC, United States	348.1K (+17%)	3/13 (+2)	1/13 (+2)
McDonald's Fast Food & QSR 1908 Crow Lane Blvd, Rock Hill, SC, United States	326.8K (+157%)	24/196 (+12)	38/196 (+17)
Olive Garden Restaurants 313 John Ross Pkwy, Rock Hill, SC, United States	321.7K (+4%)	7/12 (+1)	6/12 (+2)
Best Buy Electronics Stores 1772 Charleston Dr, Rock Hill, SC, United States	284.6K (+7%)	9/13	2/13
BANK America Stores & Services 548 John Ross Pkwy, Rock Hill, SC, United States	213.7K (+102%)	1/4 (+1)	1/4

But, sadly...



NAR Southern Real Estate

Dick's Sporting Goods Available - Manchester Village Shopping Center

548 John Ross Pkwy, Rock Hill, SC 29730

Contact for pricing

Location: 548 John Ross Pkwy, Rock Hill, SC 29730

Listing Website: <https://www.compass.com/listings/548-john-ross-pkwy-rock-hill-sc-29730/>

Request additional information:

Name: _____ Email: _____

Phone: _____

Comments: _____

Submit Listing Request

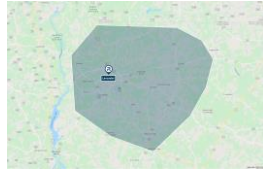
AVAILABLE SITE | 44.95 ac. (will sub-divide)
Lancaster Bypass Road | Lancaster, South Carolina

Property	Area	Year	Value
Property 1	10,000	2018	\$1,500,000
Property 2	10,000	2018	\$1,500,000
Property 3	10,000	2018	\$1,500,000
Property 4	10,000	2018	\$1,500,000
Property 5	10,000	2018	\$1,500,000

Existing Retail Map



Retail Trade Area Map



Now what...

- We've got the available site
- We've got A LOT of data about the available site
- We've got A LOT of data about our retail trade area
- How do we know what type of tenant to target?
- Gap/Leakage analysis – studies tax/revenue data & measures supply vs. demand



Leakage Analysis – Rock Hill

NAICS	Description	Potential Sales	Actual Sales	Leakage	Index
45114	Musical Instrument & Supply Stores	\$579,265	\$2,199,339	-\$1,620,074	3.80
4512	Bookstores	\$1,937,950	\$6,133,955	-\$4,196,005	3.17
44812	Women's Clothing Stores	\$5,736,666	\$4,403,544	\$1,333,122	0.77
44813	Children's Clothing Stores	\$1,153,904	\$418,569	\$735,335	0.36

Who To Meet With @ ICSC



Sasha Crosse,
Director, Leasing
New York, NY
Arista
Retailer/Tenant
Other categories and specialty stores, incl. pet stores and florists



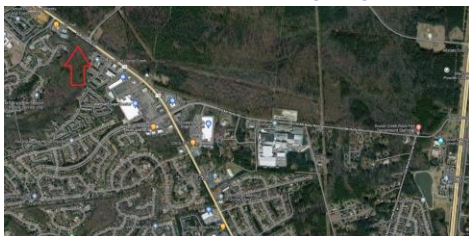
Ben Tengwall,
Senior Vice President of Retail, Wholesale Fulfillment & Technology
King of Prussia, PA
Lilly Pulitzer
Retailer/Tenant
Apparel, footwear and accessory stores



James Hartigan,
Vice President, Real Estate
New York, NY
J. Crew
Retailer/Tenant
Apparel, footwear and accessory stores



Retail Recruitment Training Program



Void Analysis – Like Leakage, But Cooler

- Pick site, create trade area, see what's missing
- SiteSteer (via Retail Coach) – creates index based on site to show how good of a match it is to various tenants
- Looks at (a) how often a tenant locates in trade area similar to yours and (b) how far each site metric for your site is from the tenant's median site profile
- Lists good fits for your site, total locations, total new locations, nearest location and phone number



Trade Area – 8 Min. Drive From Site



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Void Analysis – Preferred Match

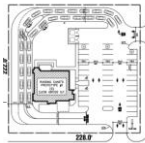
- Raising Cane's – great match
- 592 locations in the U.S., 75 of them are new – ***growth mode***
- Nearest location is 7.6 miles south of the site
- Typical minimum spacing is 3.7 miles



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Site Criteria*

- Site Size – 43,560+ square feet ✓
- Parking – 30-40+ spaces ✓
- Building – 2,700–4,000 square feet ✓
- Seating – 50-100 interior seats ✓
- Patio Seating – 12-40 exterior seats ✓



LAYOUT 1

- 50,616 SF
- 3,600 SF Building
- 36+ Parks
- 20+ Car Stack
- 100 Inside Seating
- 40 Patio/ Lounge Seating

*Found online, in-person at ICSC, or Retail Coach library

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Demographic Criteria

Demo Criteria – 8 Min. Drive

- Residential Pop. – 20,000+
- Daytime Pop. – 20,000+
- Traffic Count (Primary St) – 20,000
- Median Age - 35
- Median Household Income \$45,500

Site Data – 8 Min. Drive

- Residential Pop. – 41,639 ✓
- Daytime Pop. – 34,960 ✓
- Traffic Count (Primary St) – 32,117 ✓
- Median Age – 34.6 ✓
- Median Household Income \$67,916 ✓

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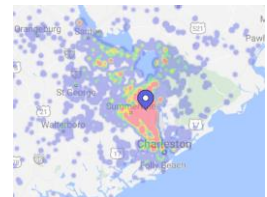
The Finishing Touch – Area Success Stories



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Area Success Stories - Walmart

Visits	2.4M
Visits / sq ft	11.95
Visitors	298.9K
Visit Frequency	8.13
Avg. Dwell Time	41 min



*Placer Data – July 1, 2021 – June 30, 2022

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Area Success Stories - Walmart



Area Success(?) Stories – Wendy's

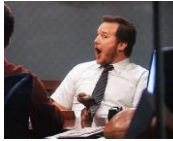
Visits	194.9K
Visits / sq ft	48.67
Visitors	70.6K
Visit Frequency	2.85
Avg. Dwell Time	30 min



*Placer Data – July 1, 2021 – June 30, 2022



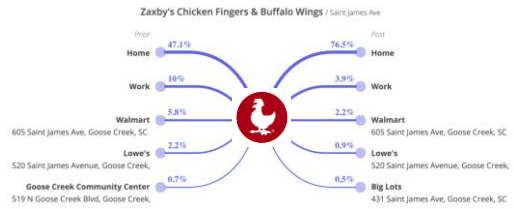
Area Success(!!!) Stories – Wendy's



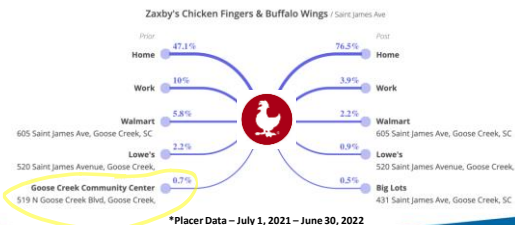
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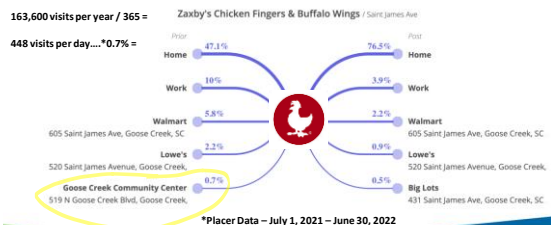
A Note on Zaxby's – Visitor Journeys



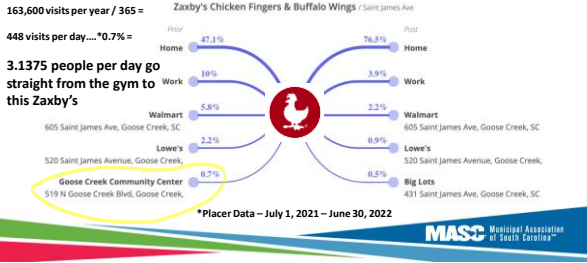
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A Note on Zaxby's – Visitor Journeys



A Note on Zaxby's – Visitor Journeys



Raising Cane's at ICSC

16 Registered Additions – That Screams Growth

Christopher Walker,
Senior Real Estate Manager
Plano, TX
Raising Cane's Restaurants
Retailer/Tenant

Bryan Brown,
Chief Development Officer, Fry Cook & Cashier
Plano, TX
Raising Cane's Restaurants
Retailer/Tenant

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Retail Recruitment Training Program

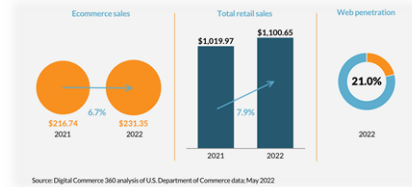
2021 Participating Cities (14)

- Batesburg-Leesville
- Charleston
- Clinton
- Conway
- Fountain Inn
- Goose Creek
- Greenwood
- Hartsville
- Lexington
- North Augusta
- Simpsonville
- Sumter
- Walterboro
- West Columbia

2022 Participating Cities (12)

- Awendaw
- Barnwell
- Dillon
- Florence
- Forest Acres
- Georgetown
- Irmo
- Manning
- Pickens
- Port Royal
- Rock Hill
- York

Retail Sales + E-Commerce



Brands Reacting to Consumers

Multiple Drive-Thru Lanes
Dedicated Mobile Lanes

New BWW
1,200 SF Concept

Target Adds Drive-Up Canopy

Colliers South Carolina Retail 22Q1

Vacancy Rate: 3.24% (Q1 2022)

Net Absorption: 180K SF (Q1 2022)

Under Construction: 1.4M SF (Q1 2022)

Key Takeaways

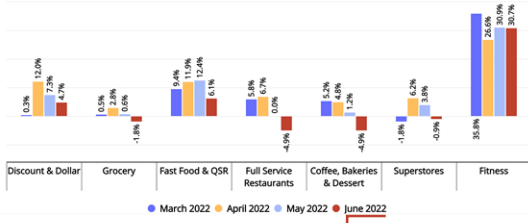
- An influx of new residents to South Carolina will boost retail demand
- South Carolina retail vacancy rates have steadily decreased over the past year to 3.24%

New retail is necessary throughout South Carolina to meet demand

South Carolina housing permits rose 27% from February 2022 to March 2022 indicating new residents are moving to the State. Retail growth follows new housing because new residents indicate population growth which, in turn, increases the demand for retail. In addition, South Carolina retail sales increased by 29% by in February 2022 compared to February of 2019 and 28% above February of last year. Therefore, the overall retail vacancy rate, which decreased from 5.64% to 3.24% year-over-year, will likely continue to decline as vacant space is absorbed because there is pent-up demand for new retail properties across the State.

Source: S.C. Dept. of Revenue, S.C. Dept. of Commerce

Category Monthly Visits - Year over Year



Questions?

