



Commercial Corridor Analysis Strategy

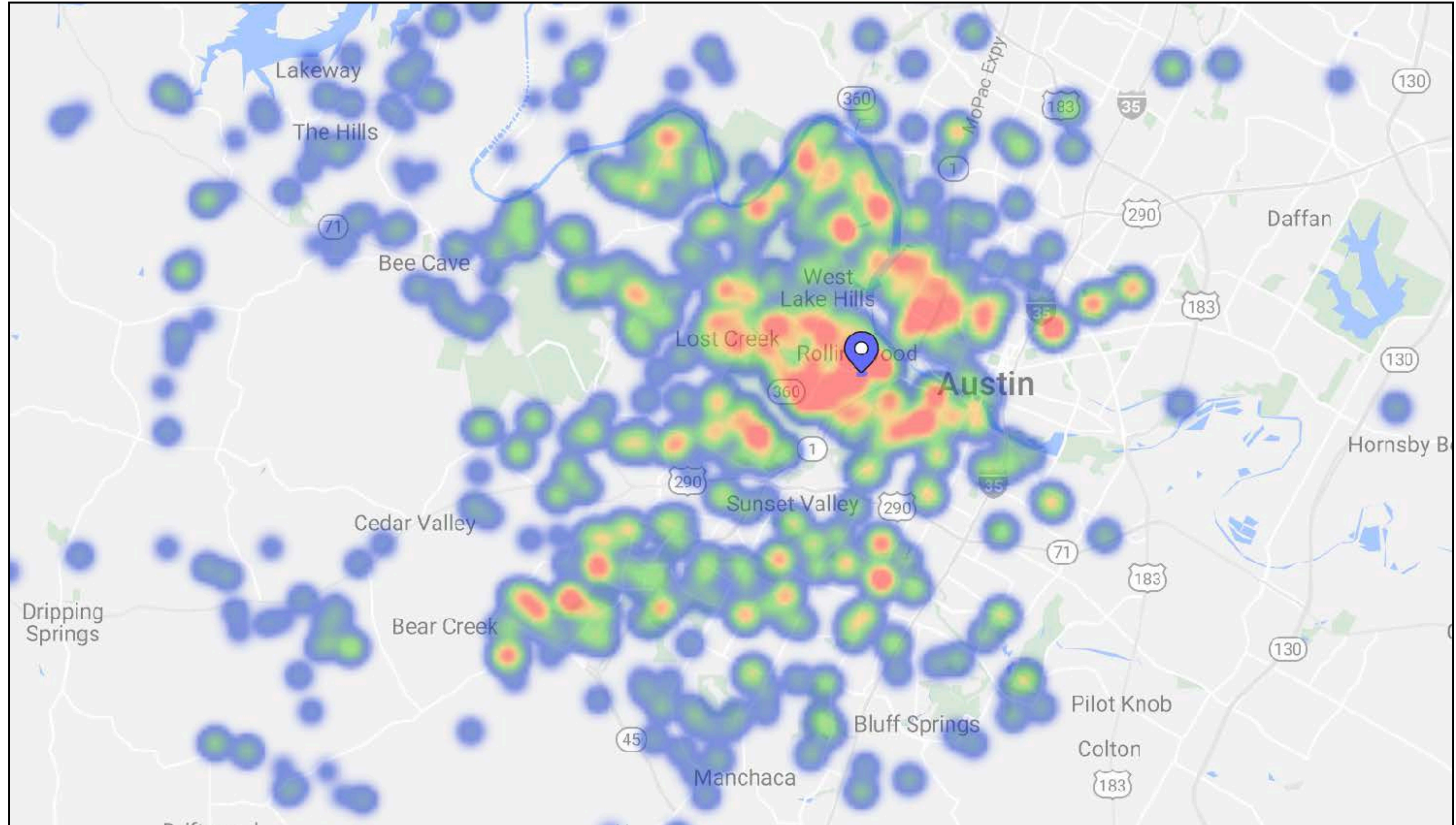
Rollingwood, Texas

October 2019

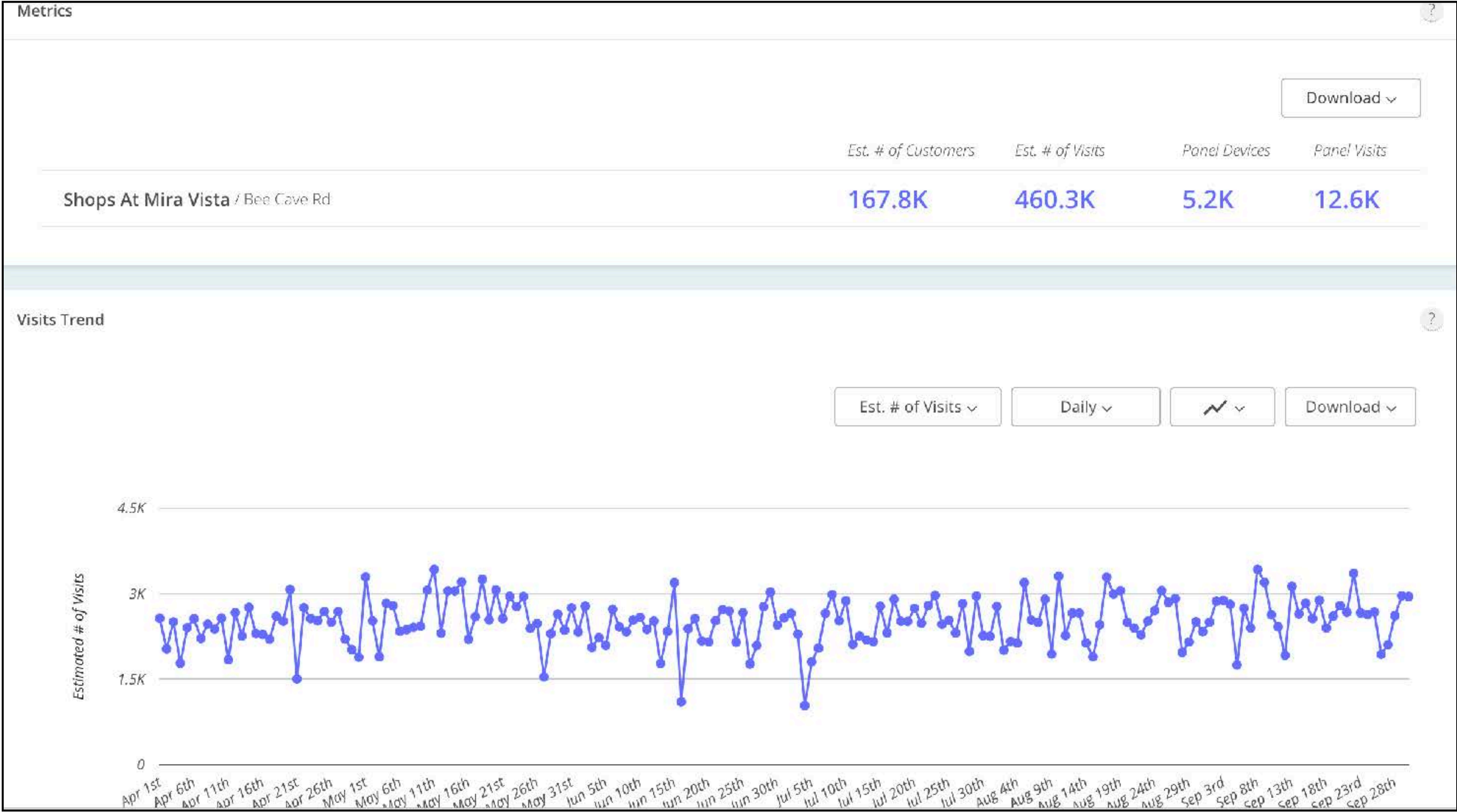


Retail Market Analysis

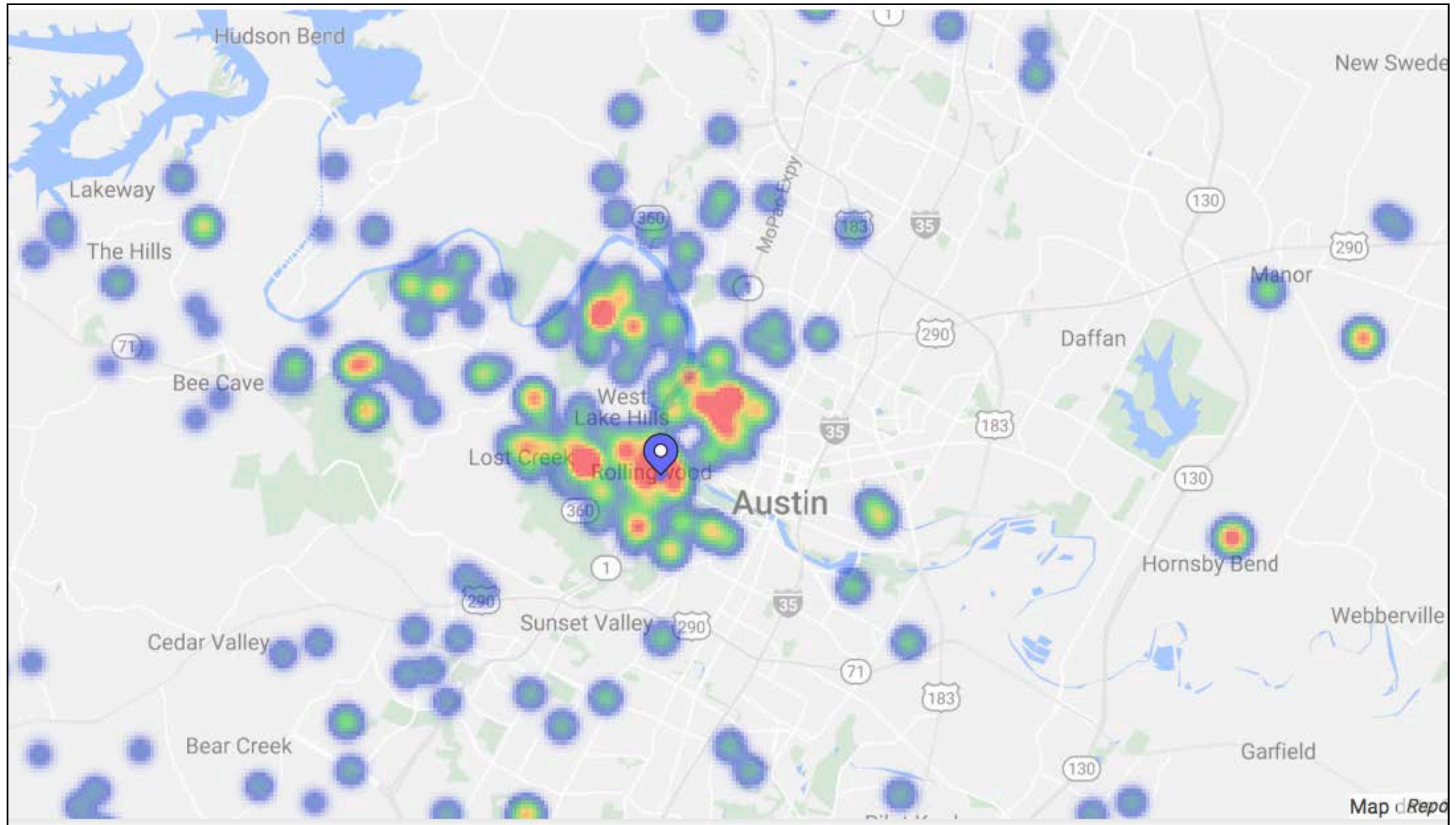
Cell Phone Analysis



Shops at Mira Vista



Shops at Mira Vista



Rollingwood Park

Retail Market Profile 2019



Contact Information

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July 2019. All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of terms and/or conditions. Prepared by The Retail Coach, LLC, a national retail consulting and market research firm. 800.851.0962.

Population

	2000	2010	2019 ESTIMATE	2024 PROJECTION
Primary Retail Trade Area	26,562	26,259	28,564	30,428

Income

	2019 ESTIMATE
Average Household	\$211,085
Median Household	\$139,462
Per Capita	\$89,728

Educational Attainment

	2019 ESTIMATE
Graduate or Professional	35.9%
Bachelor's Degree	44.1%
Associate Degree	2.9%
Some College, No Degree	11.2%
High School Graduate	4.7%
Some High School, No Degree	0.7%
Less than 9th Grade	0.5%

Race Distribution

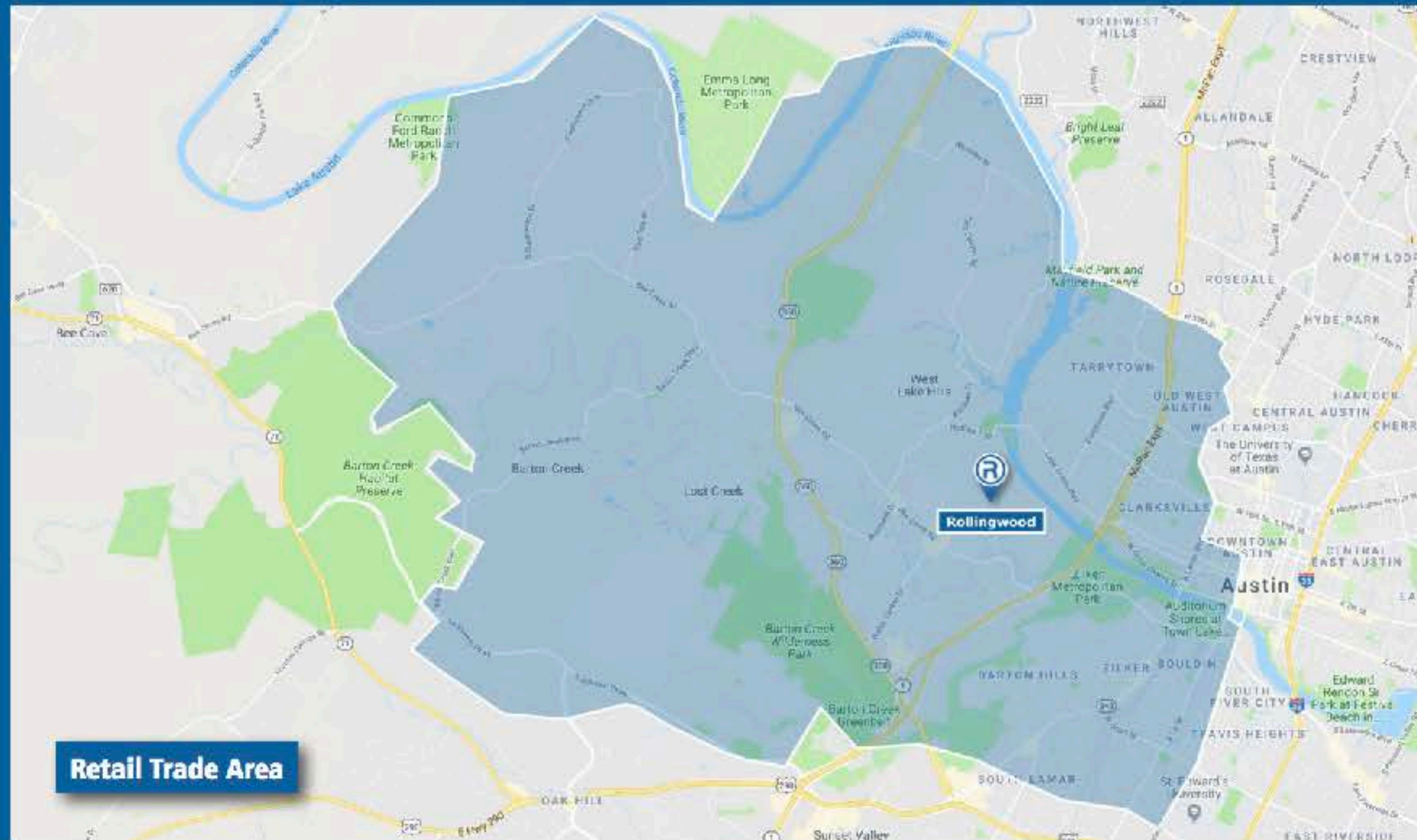
	2019 ESTIMATE
White	86.54%
Black or African American	1.03%
American Indian/Alaskan	0.31%
Asian	8.30%
Native Hawaiian/Islander	0.06%
Other Race	1.32%
Two or More Races	2.44%
Hispanic or Latino (of any race)	8.24%

Age

GROUPS	2019 ESTIMATE
9 Years and Under	10.13%
10-17 Years	10.16%
18-24 Years	9.06%
25-34 Years	14.60%
35-44 Years	9.80%
45-54 Years	13.78%
55-64 Years	15.93%
65 Years and Over	16.55%
DISTRIBUTION	2019 ESTIMATE
Median Age	41.23
Average Age	40.75



Retail Market Profile 2019



ROLLINGWOOD TEXAS

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Population

	2000	2010	2019 ESTIMATE	2024 PROJECTION
Retail Trade Area	87,246	92,790	109,142	117,447

Income

	2019 ESTIMATE
Average Household	\$174,709
Median Household	\$111,212
Per Capita	\$82,956

Educational Attainment

	2019 ESTIMATE
Graduate or Professional	31.1%
Bachelor's Degree	42.8%
Associate Degree	3.3%
Some College, No Degree	12.9%
High School Graduate	6.7%
Some High School, No Degree	1.4%
Less than 9th Grade	1.8%

Race Distribution

	2019 ESTIMATE
White	85.27%
Black or African American	1.70%
American Indian/Alaskan	0.45%
Asian	5.98%
Native Hawaiian/Islander	0.05%
Other Race	3.86%
Two or More Races	2.70%
Hispanic or Latino (of any race)	12.61%

Age

GROUPS	2019 ESTIMATE
9 Years and Under	9.99%
10-17 Years	9.23%
18-24 Years	7.21%
25-34 Years	17.13%
35-44 Years	13.75%
45-54 Years	14.38%
55-64 Years	13.89%
65 Years and Over	14.43%
DISTRIBUTION	2019 ESTIMATE
Median Age	39.56
Average Age	40.10

RETAIL TRADE AREA • GAP/OPPORTUNITY ANALYSIS

Rollingwood, Texas

SECTOR	DESCRIPTION	POTENTIAL SALES	ACTUAL SALES	*LEAKAGE/SURPLUS	*LEAKAGE INDEX
44, 45, 722	Total retail trade including food and drinking places	\$1,740,979,745	\$1,286,774,576	\$454,205,169	0.74
441	Motor vehicle and parts dealers	\$360,336,218	\$33,127,076	\$327,209,142	0.09
4411	Automobile dealers	\$323,408,955	\$17,148,382	\$306,260,573	0.05
4412	Other motor vehicle dealers	\$31,161,775	\$10,923,067	\$20,238,708	0.35
4413	Automotive parts, accessories, and tire stores	\$5,765,488	\$5,055,627	\$709,861	0.88
442	Furniture and home furnishings stores	\$23,014,816	\$42,138,659	-\$19,123,843	1.83
4421	Furniture stores	\$14,395,233	\$19,895,117	-\$5,499,884	1.38
4422	Home furnishings stores	\$8,619,583	\$22,243,542	-\$13,623,959	2.58
443	Electronics and appliance stores	\$44,753,617	\$45,014,635	-\$261,018	1.01
443141	Household appliance stores	\$7,308,789	\$1,058,720	\$6,250,069	0.14
443142	Electronics stores	\$37,444,828	\$43,955,915	-\$6,511,087	1.17
444	Building material and garden equipment and supplies dealers	\$99,304,228	\$46,198,253	\$53,105,975	0.47
4441	Building material and supplies dealers	\$85,387,466	\$41,565,919	\$43,821,547	0.49
44411	Home centers	\$48,807,603	\$3,405,453	\$45,402,150	0.07
44412	Paint and wallpaper stores	\$2,158,629	\$11,695,516	-\$9,536,887	5.42
44413	Hardware stores	\$7,288,931	\$5,556,560	\$1,732,371	0.76
44419	Other building material dealers	\$27,132,303	\$20,908,390	\$6,223,913	0.77
4442	Lawn and garden equipment and supplies stores	\$13,916,761	\$4,632,334	\$9,284,427	0.33
44421	Outdoor power equipment stores	\$2,063,224	\$	\$2,063,224	0.00
44422	Nursery, garden center, and farm supply stores	\$11,853,537	\$4,632,334	\$7,221,203	0.39
445	Food and beverage stores	\$221,762,092	\$213,522,303	\$8,239,789	0.96
4451	Grocery stores	\$199,129,647	\$147,357,901	\$51,771,746	0.74
44511	Supermarkets and other grocery (except convenience) stores	\$190,315,274	\$146,186,337	\$44,128,937	0.77
44512	Convenience stores	\$8,814,373	\$1,171,564	\$7,642,809	0.13
4452	Specialty food stores	\$7,587,953	\$41,514,638	-\$33,926,685	5.47
4453	Beer, wine, and liquor stores	\$15,044,492	\$24,649,764	-\$9,605,272	1.64

RETAIL TRADE AREA • GAP/OPPORTUNITY ANALYSIS

Rollingwood, Texas

SECTOR	DESCRIPTION	POTENTIAL SALES	ACTUAL SALES	*LEAKAGE/SURPLUS	*LEAKAGE INDEX
446	Health and personal care stores	\$65,820,276	\$144,858,544	-\$79,038,268	2.20
44611	Pharmacies and drug stores	\$54,436,330	\$80,958,156	-\$26,521,826	1.49
44612	Cosmetics, beauty supplies, and perfume stores	\$3,664,478	\$38,568,470	-\$34,903,992	10.52
44613	Optical goods stores	\$3,293,002	\$19,066,348	-\$15,773,346	5.79
44619	Other health and personal care stores	\$4,426,467	\$6,265,570	-\$1,839,103	1.42
447	Gasoline stations	\$142,555,940	\$55,201,417	\$87,354,523	0.39
448	Clothing and clothing accessories stores	\$70,630,859	\$239,386,324	-\$168,755,465	3.39
4481	Clothing stores	\$51,625,577	\$186,255,175	-\$134,629,598	3.61
44811	Men's clothing stores	\$2,589,885	\$4,303,663	-\$1,713,778	1.66
44812	Women's clothing stores	\$9,107,220	\$21,169,039	-\$12,061,819	2.32
44813	Children's and infants' clothing stores	\$4,349,140	\$5,660,513	-\$1,311,373	1.30
44814	Family clothing stores	\$29,938,169	\$151,825,716	-\$121,887,547	5.07
44815	Clothing accessories stores	\$2,295,128	\$3,183,351	-\$888,223	1.39
44819	Other clothing stores	\$3,346,035	\$112,893	\$3,233,142	0.03
4482	Shoe stores	\$12,338,630	\$31,713,245	-\$19,374,615	2.57
4483	Jewelry, luggage, and leather goods stores	\$6,666,652	\$21,417,904	-\$14,751,252	3.21
44831	Jewelry stores	\$5,753,774	\$15,623,471	-\$9,869,697	2.72
44832	Luggage and leather goods stores	\$912,878	\$5,794,433	-\$4,881,555	6.35
451	Sporting goods, hobby, musical instrument, and book stores	\$27,689,795	\$31,422,663	-\$3,732,868	1.13
4511	Sporting goods, hobby, and musical instrument stores	\$22,434,229	\$27,369,935	-\$4,935,706	1.22
45111	Sporting goods stores	\$11,051,238	\$16,611,741	-\$5,560,503	1.50
45112	Hobby, toy, and game stores	\$5,633,093	\$10,758,171	-\$5,125,078	1.91
45113	Sewing, needlework, and piece goods stores	\$2,058,852	\$	\$2,058,852	0.00
45114	Musical instrument and supplies stores	\$3,691,046	\$	\$3,691,046	0.00
4512	Book stores and news dealers	\$5,255,566	\$4,052,728	\$1,202,838	0.77

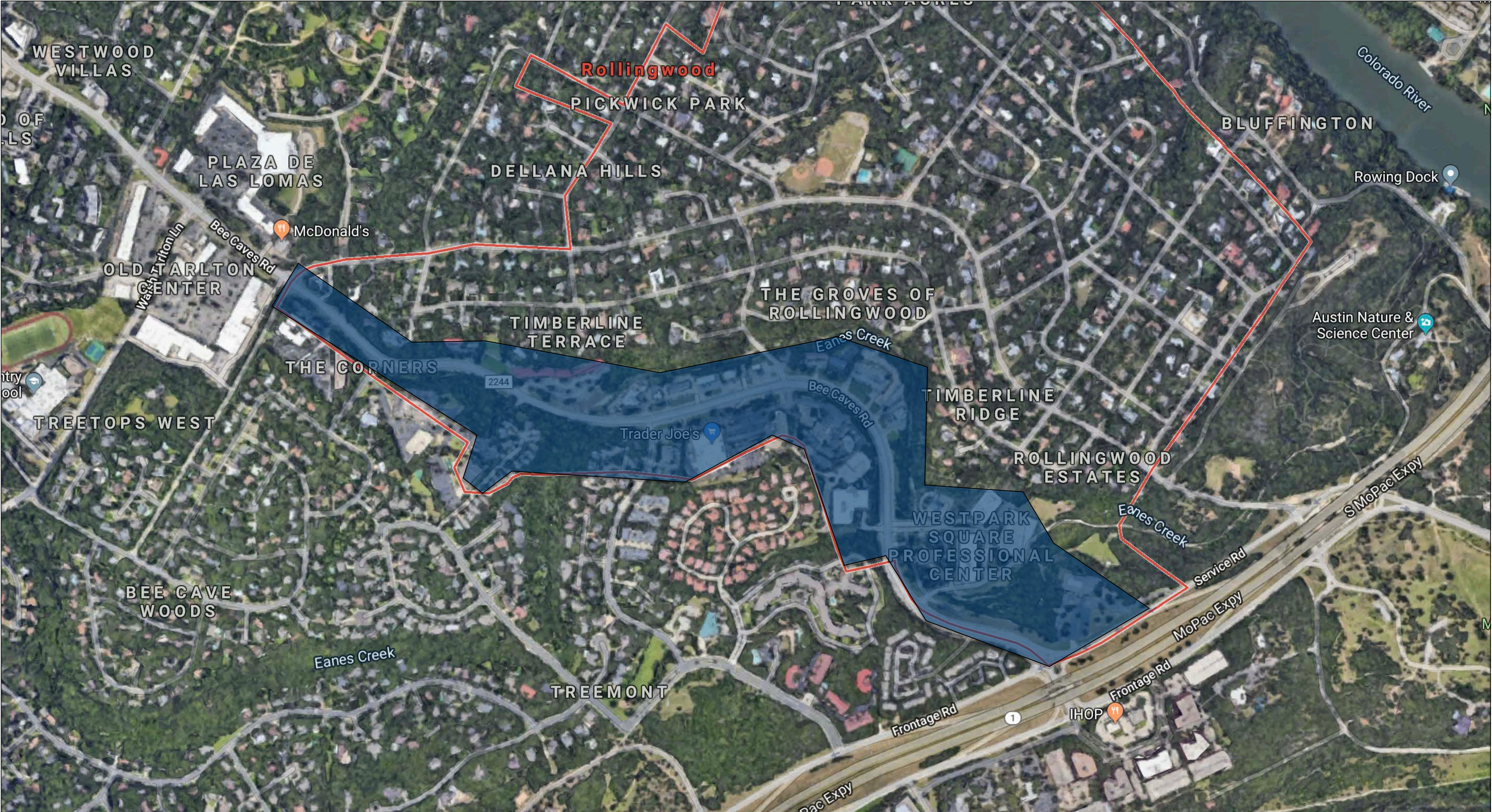
RETAIL TRADE AREA • GAP/OPPORTUNITY ANALYSIS

Rollingwood, Texas

SECTOR	DESCRIPTION	POTENTIAL SALES	ACTUAL SALES	*LEAKAGE/SURPLUS	'LEAKAGE INDEX
452	General merchandise stores	\$207,103,630	\$176,220,915	\$30,882,715	0.85
4522	Department stores	\$42,490,745	\$122,282,600	-\$79,791,855	2.88
4523	Other general merchandise stores	\$164,612,884	\$53,938,315	\$110,674,569	0.33
453	Miscellaneous store retailers	\$28,512,695	\$58,389,897	-\$29,877,202	2.05
4531	Florists	\$2,756,757	\$1,351,085	\$1,405,672	0.49
4532	Office supplies, stationery, and gift stores	\$11,448,179	\$20,250,738	-\$8,802,559	1.77
45321	Office supplies and stationery stores	\$3,783,414	\$6,231,760	-\$2,448,346	1.65
45322	Gift, novelty, and souvenir stores	\$7,664,765	\$14,018,978	-\$6,354,213	1.83
4533	Used merchandise stores	\$7,190,840	\$8,301,800	-\$1,110,960	1.15
4539	Other miscellaneous store retailers	\$7,116,918	\$28,486,274	-\$21,369,356	4.00
45391	Pet and pet supplies stores	\$1,309,247	\$15,882,393	-\$14,573,146	12.13
45399	All other miscellaneous store retailers	\$5,807,672	\$12,603,881	-\$6,796,209	2.17
454	Non-store retailers	\$177,025,134	\$72,536,310	\$104,488,824	0.41
722	Food services and drinking places	\$272,470,448	\$128,757,580	\$143,712,868	0.47
7223	Special food services	\$23,850,132	\$203,727	\$23,646,405	0.01
7224	Drinking places (alcoholic beverages)	\$8,722,103	\$	\$8,722,103	0.00
7225	Restaurants and other eating places	\$239,898,212	\$128,553,690	\$111,344,522	0.54
722511	Full-service restaurants	\$118,233,564	\$56,029,415	\$62,204,149	0.47
722513	Limited-service restaurants	\$100,648,858	\$53,997,452	\$46,651,406	0.54
722514	Cafeterias, grill buffets, and buffets	\$3,756,202	\$4,821,113	-\$1,064,911	1.28
722515	Snack and nonalcoholic beverage bars	\$17,259,589	\$13,705,710	\$3,553,879	0.79

Commercial Corridor Analysis Strategy

Study Area



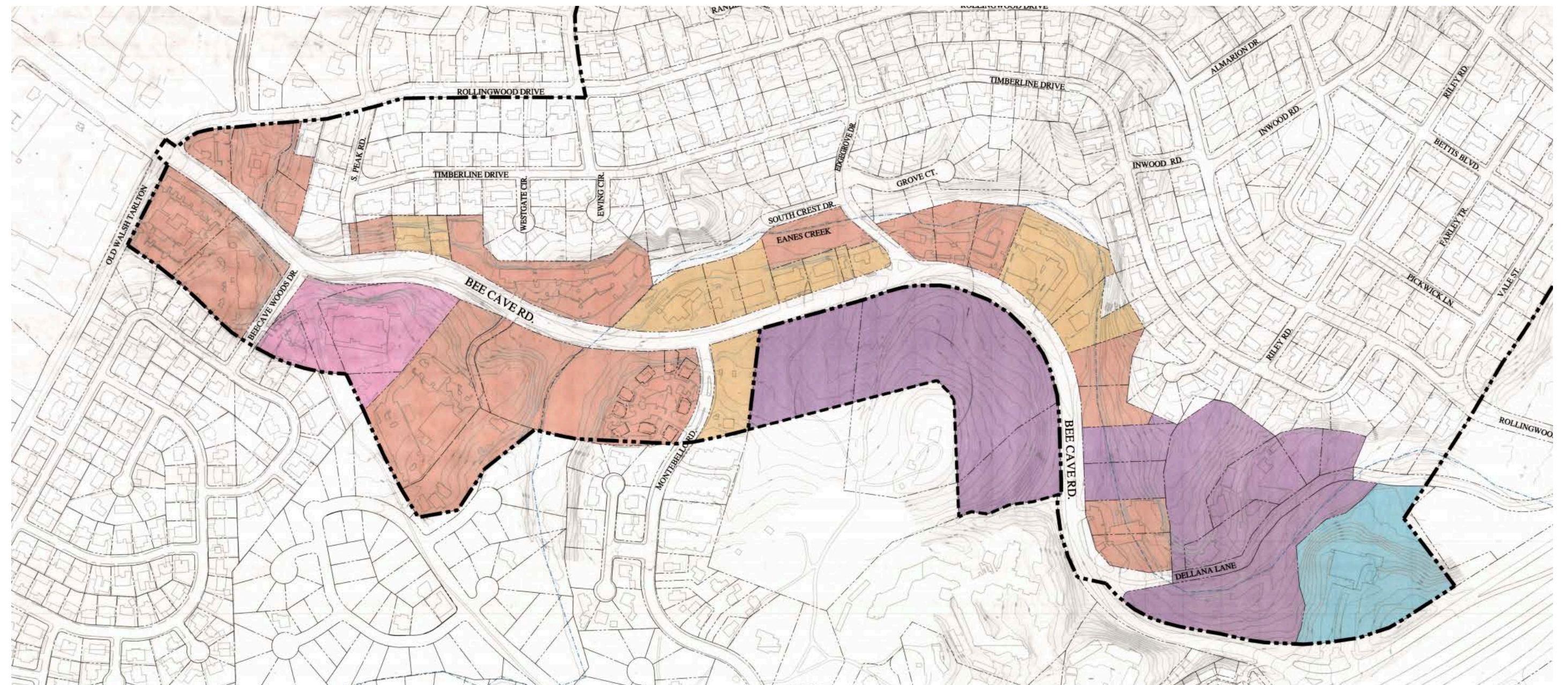
Highest and Best Use Analysis

The Retail Coach will analyze each property to determine the highest and best use of each property.

- Existing market conditions
 - Trade Area population
- Traffic counts and traffic patterns
- Site-line visibility from primary & secondary traffic arteries
 - Ingress/egress
 - Adequate parking
 - Site characteristics
 - Topography
- Proximity to retail/office clusters

Zoning Analysis

The Retail Coach will examine current zoning of each property and will make recommendations on zoning options in the future to help maximize ROI to the community.



Site Description	Highest and Best Use (Yes or No)	Current Zoning	Zoning Change Recommended?
Park Hills Baptist Church	No - Rollingwood is not receiving any real tax value as it currently stands	Government and Institutional District (GI)	Yes - Change to PUD or MU Opportunity to conceptually tie this site into the Endeavor development
Endeavor - Rollingwood Center 3	No	Planned Unit Development (P.U.D.)	No
Bee Cave Corner Office Building	No	Professional and Business Office District (C-1)	Yes - Change to PUD to tie into surrounding zoning and future development
BB&T Bank	No	Planned Unit Development (P.U.D.)	No
Mira Vista Office Buidling	No	Planned Unit Development (P.U.D.)	No
Vacant Land	No	Professional and Business Office District (C-1)	Yes - Consider up zoning to C2
Vacant Land	No	Professional and Business Office District (C-1)	Yes - Consider up zoning to C2
Chevron Gas Station	No	Business District (C-2)	No
Routh Properties - Shopping Center	No	Business District (C-2)	No
Rollingwood Office Center	No	Professional and Business Office District (C-1)	Consider C2 Zoning
Office Building with Prevana Wellness	No	Professional and Business Office District (C-1)	Consider C2 Zoning
Dentist Office - Austin Smile Creations	No	Professional and Business Office District (C-1)	Consider C2 Zoning
Frist United Bank	No	Planned Unit Development (P.U.D.)	No
Shops at Mira Vista	Yes	Planned Unit Development (P.U.D.)	No
Shell Gas Station	No	Business District (C-2)	No
Former Gatti's Pizza	Yes - Due to its size	Business District (C-2)	No
Small Service Strip Center - Quik Print and Michele's	No - Tenants in the strip are not high sales tax producers	Business District (C-2)	No
Service Strip Center - Reid's Cleaners and Goodwill	No - Tenants in the strip are not high sales tax producers	Business District (C-2)	No
Goodyear Vehicle Service Center	No	Business District (C-2)	No
Jiffy Lube	No	Business District (C-2)	No
Prosperity Bank	No	Business District (C-2)	No
The Finish Line Car Wash	No	Business District (C-2)	No
Grouping of Service and Office Properties	No	Planned Unit Development (P.U.D.)	No
Stantec and Mattersight	No	Professional and Business Office District (C-1)	Yes - Consider up zoning to C2
Arise Austin Medical Center	No - This hospital provides value to the community, but from a tax standpoint, this is very limited.	Hospital District (H-1)	Yes, Consider changing the zoning to MU, PUD or C2 in case the site is ever sold
The Palisades	No	Professional and Business Office District (C-1)	Yes - Consider up zoning to C2
Abercrombie Gems and Precious Metals	No	Business District (C-2)	No
Wiseman Family Practice and Austin Compounding Pharmacy	No	Business District (C-2)	No
Vacant Land	No	Professional and Business Office District (C-1)	Yes, Consider changing the zoning to C2 into be consistent with 3008 and 3010
Office Building with Integrated Financial Planning and Kathy Purvis CAR	No	Hospital District (H-1)	Yes, Consider changing the zoning to MU, PUD or C2 in case the site is ever sold
CBRE Center 2 Office Building	No	Professional and Business Office District (C-1)	Consider C2 Zoning
Office Building	No	Professional and Business Office District (C-1)	Consider C2 Zoning
Centre One Office Building	Yes	Professional and Business Office District (C-1)	Consider C2 Zoning
Hajjar Peters LLP	No	Professional and Business Office District (C-1)	Consider C2 Zoning
3160 Professional Building	No	Professional and Business Office District (C-1)	Consider C2 Zoning

Site Description	Other Comments
Park Hills Baptist Church	This site is at the gateway to Rollingwood and due too its size has the potential as a mixed use development
Endeavor - Rollingwood Center 3	It would have been nice to see a retail component as part of the first floor of this development to serve those employees at the office building and the surrounding area
Bee Cave Corner Office Building	Yes - Change to PUD to tie into surrounding zoning and future development
BB&T Bank	The tax value of the bank is not the highest use
Mira Vista Office Buidling	No
Vacant Land	This site will be difficult to develop due to Eanes Creek, but if it is possible to develop on the site, focus should be on a multi-level development with retail on the bottom and service/office on the top.
Vacant Land	Yes - Consider up zoning to C2
Chevron Gas Station	Appropriate zoning, but not serving its highest and best use
Routh Properties - Shopping Center	Although the center is not the highest and best use for the property, it will be hard to convince the shopping center owner to make any changes since the property is 100% leased
Rollingwood Office Center	This site has potential for multi level uses - retail on bottom/service-office on top. The site has good access from the strip center next door
Office Building with Prevana Wellness	Consider combining this property with 2714 and 2724 for retail and restaurant opportunities.
Dentist Office - Austin Smile Creations	Located at lighted intersection. The opportunities are limited due to how shallow the site is.
Frist United Bank	This is a bank taking up a prime space with the potential to bring in sales tax if it was another use other than a bank.,
Shops at Mira Vista	No
Shell Gas Station	Great location at a lighted intersection
Former Gatti's Pizza	2802 could be combined with 2800 for a possible development.
Small Service Strip Center - Quik Print and Michele's	This site has potential for multi level uses - retail on bottom/service-office on top.
Service Strip Center - Reid's Cleaners and Goodwill	This site has potential for multi level uses - retail on bottom/service-office on top.
Goodyear Vehicle Service Center	Could 2824, 2826, and 2900 be combined for a mixed use/retail use?
Jiffy Lube	Could 2824, 2826, and 2900 be combined for a mixed use/retail use?
Prosperity Bank	As banks increasingly go mobile, this site could eventually develop as a retail use since it connects with the Trader Joe's development. If 2901 re-develops , this add even more value to this site.
The Finish Line Car Wash	Could 2824, 2826, and 2900 be combined for a mixed use/retail use?
Grouping of Service and Office Properties	The right developer could find a way to develop this into a mixed use center or retail development. Visibility is limited from Bee Caves Rd, but the correct signage at Montebello Rd. could make this site work.
Stantec and Mattersight	Is the pad site fronting Bee Caves Rd suitable for development. If it is, a restaurant or retail strip could work on this site.
Arise Austin Medical Center	Yes, Consider changing the zoning to MU, PUD or C2 in case the site is ever sold
The Palisades	Can the multi tiered lot on the West end be developed?
Abercrombie Gems and Precious Metals	No
Wiseman Family Practice and Austin Compounding Pharmacy	No
Vacant Land	Is this lot developable? Consider combining this property with 3008 and 3010 Bee Cave
Office Building with Integrated Financial Planning and Kathy Purvis CAR	Yes, Consider changing the zoning to MU, PUD or C2 in case the site is ever sold
CBRE Center 2 Office Building	Not a retail site to do to topography of the site and poor visibility
Office Building	Consider C2 Zoning
Centre One Office Building	Consider C2 Zoning
Hajjar Peters LLP	Currently a law office. Has potential for other uses. Possibly a larger multi level building with room for the law office on an upper floor.
3160 Professional Building	Located at lighted intersection. The opportunities are limited due to how small the site is.

Zoning Recommendations

- There is very little consistency currently as it relates to zoning along Bee Caves Rd. It is our recommendation that the recommendations below and on the accompanying Microsoft Excel document are implemented by Rollingwood.
- Consider removing Hospital District (H) from Rollingwood's list of zoning options. With a lack of developable property within Rollingwood, this zoning option is not applicable. In case the properties currently zoned Hospital District ever sell, it is our recommendation that these sites be rezoned to another option as soon as possible.
- Consider adding a Mixed Use (MU) zoning option to the Rollingwood list of zoning options. This zoning option will allow for more flexible uses, combining different types of development (residential, retail, hotel, etc.)
- Consider combining C1 and C2 zoning options into one category. After a thorough review of Rollingwood's Zoning Document, there is very little difference between C1 and C2.

Community and Economic Development Recommendations

- Due to shallow properties along Bee Caves Rd., multi-level development should be the focus for Rollingwood moving forward. Consider providing incentives to those property owners and/or developers who develop properties this way. Due to the properties on the North side of Bee Caves Rd. backing up to residential property in most cases, consider focusing and driving multi-level re-development to the South side of Bee Caves Rd. if possible.
- The City of Rollingwood and Rollingwood Community Development Corporation need to pay close attention to any properties along MOPAC and Bee Caves Rd. that go up for sale or have had a recent change of ownership. A change of ownership can have a huge impact, good or bad, on Rollingwood for years to come. Consider having a staff member focused on building relationships with property owners in the community.
- Consider hosting a quarterly Rollingwood Commercial Exchange or other event that would include regular meetings with the Chamber, City officials, commercial realtors, brokers, and developers. The goal of these events would allow for the opportunity to share the vision of redevelopment for Rollingwood. This event would also allow for sharing of available properties throughout the community or any other important real estate news in Rollingwood and the surrounding area.

Community and Economic Development Recommendations

- Focus on retailer and developer recruitment. Consider attending and exhibiting at retail industry trade shows, such as the International Council of Shopping Centers and Retail Live conferences.
- Consider taking a new look at the parking requirements for new development and/or re-development moving forward and making any changes that might be necessary.
- Maintain gateway entrances into Rollingwood and high-profile areas with attractive landscaping and curb appeal. Retail prospects, much like business and industrial prospects, like to see communities that take pride in their appearance and invest in making it as appealing as possible. Often, a person's first impression of a community is shaped by how clean and neat it is.
- Continue to focus on branding for Rollingwood and creating a "Place" that offers everything to Rollingwood residents to live, work, and play.



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