



Retail Development Strategy Phase 2 Discussion

Rollingwood, Texas

March 2023



Phase 1 (Refresh)

Phase 1 Scope

- Market Analysis
- Retailer and Restaurant Identification
- Developer Identification
- Retailer and Developer Recruitment
- Site Identification and Overall Site Opportunity Awareness

Phase 1 Recommendations

- Consider starting a Rollingwood Commercial Exchange that would meet regularly. These could be quarterly meetings with shopping center owners, brokers, and potential developers/prospects.
- Consider developing a fund (public, private or public/private partnership) with a focus on buying up properties in Rollingwood (when available) so that targeted development can occur.
- Get creative. Examples could be working with the banks in town to see if there are new development opportunities on their sites that would include them leasing space in a new development.
- Due to the rising cost of development, a focus on multi-level development should be in focus.

Phase 1 Recommendations

- Consider offering façade improvement incentives or grants for existing buildings in Rollingwood. These improvements can help improve the tenant mix and also increase the rental rates that can be obtained.
- Incentives should be in focus (if available). Incentivizing property owners to upgrade their properties/centers will help reach the higher level of tenants desired by the community.

Phase 2 Priority Sites

Priority Sites

- Rollingwood Plaza (Potential Complete Redevelopment)
- Park Hills Baptist Church Property (Potential Redevelopment Opportunity)
- Banks (Repurposing)
- The Palisades (Re-Tenancing Opportunity)

Phase 2
Focus on Awareness
and Implementation

Phase 2 Scope

1. TRC will complete an analysis of the retail market to determine attainable rental rates if shopping centers are re-developed (i.e. Rollingwood Plaza, The Palisades, etc.)
2. TRC will analyze the impact of multi-level development and attainable sales tax increases of redeveloped properties. This type of analysis will aid in determining the potential fiscal impact to the RCDC/City and will help help in determining what incentives should be considered
3. TRC will develop an incentive policy/framework to aid in the redevelopment of underutilized properties in Rollingwood

Phase 2 Scope

4. TRC will initiate conversations with property owners about redevelopment opportunities to determine if there is interest in the selling, re-tenanting, or redevelopment of their centers
5. Continued recruitment of retailers and developers
6. Continued representation at retail industry events (i.e. Retail Live and ICSC events)
7. Help with organizing the first Rollingwood Commercial Exchange Meeting

Phase 2 Pricing

- \$8,750
- 12 Month Agreement
- Phase 1-3 complete in no more than 60 Days
- Phase 4-7 ongoing throughout entire 12 month agreement

RETAIL RECRUITMENT EXPERTS



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