

Santa Clara Light Industrial Zone

Amtrak

Gateway Cross

VTA TOD at Santa Clara Station

Caltrain

Brokaw Rd

El Camino Mixed Use Development

Charney Hall

El Camino Real

Washington St  
Lafayette St

El Camino Real  
Specific Plan Boundary

Main St  
Jackson St

Santa Clara University

Benson Reno/Exp.

Retail

Lincoln St

Madison St

Benton St

Franklin St

Homestead Rd

Santa Clara St

Market St

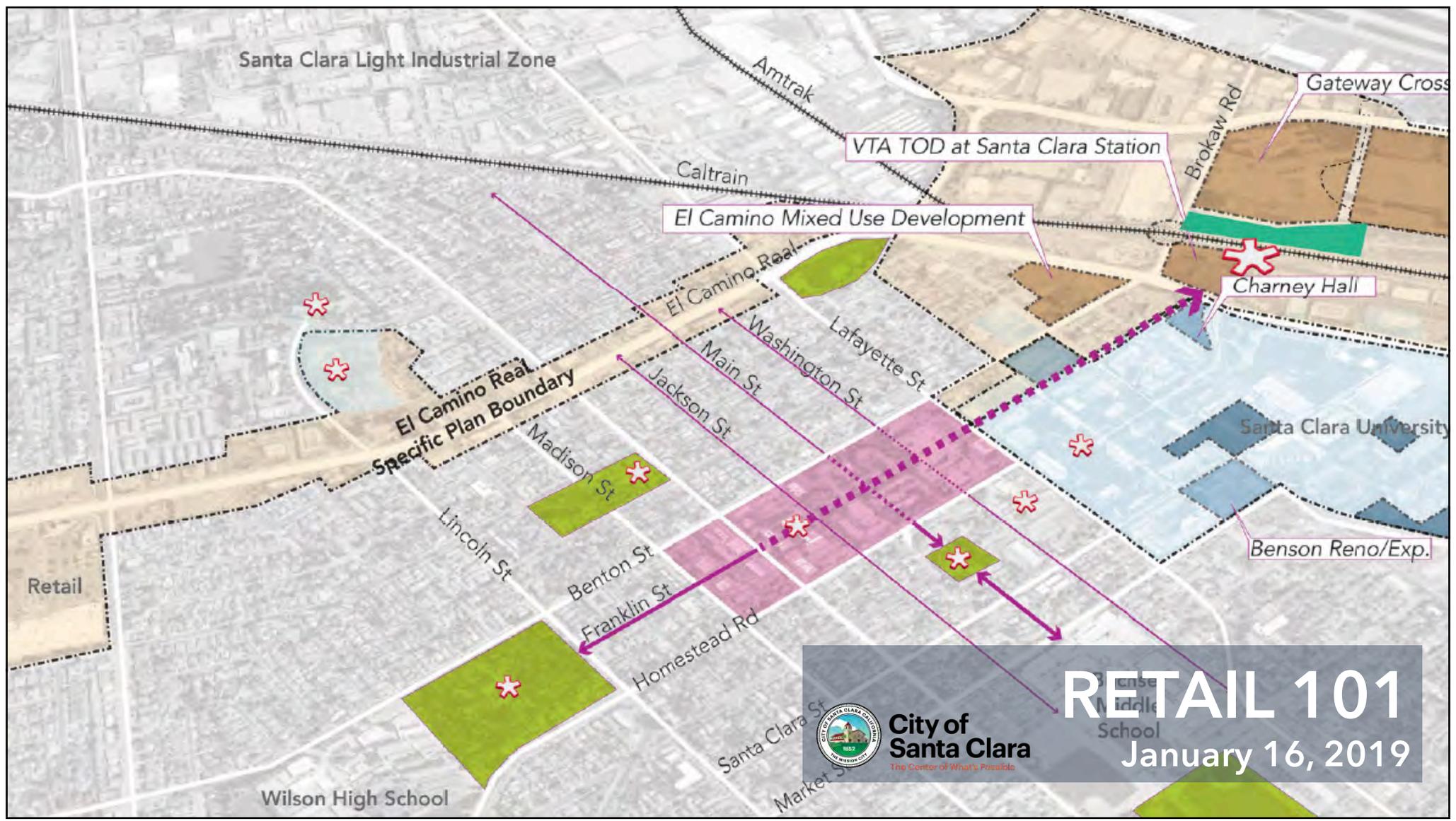
Wilson High School

# RETAIL 101

January 16, 2019



City of Santa Clara  
The Center of What's Possible



## What will we be covering?

- What is retail?
- Defining the market and market share.
- Real estate attributes.
- Facility attributes.
- How retailers make their decisions (with a case study).
- Emerging Retail Trends
- Mixed-use best practices.
- Conclusion.
- Q & A.

1



2

## “Retail” ... what is it?

re·tail  
/ˈrē,tāɪ/

noun: **retail**; plural noun: **retails**

1. the sale of goods to the public in relatively small quantities for use or consumption rather than for resale.

<https://en.oxforddictionaries.com/definition/retail>

3

## Types: Commodity Retail

- A retailer selling goods and services which are consumed without emotional connection by the consumer and for which the consumer's **primary motivation is price and convenience**.
- Examples include grocery and drug stores, mass merchants such as Costco, Target or Wal-Mart, office supply stores such as Staples or Office Depot, or electronics, books and music.



4

## Types: Specialty Retail

- Retailers selling goods and services which are consumed on a **discretionary** or emotionally-driven basis using discretionary funds/income, and where **experience and a sense of place is a primary component** when deciding how and where to spend discretionary time.\*
- Examples include fine dining, clothing, luxury hard and soft goods, or electronic, books and music, and even specialty shopping districts.

\* With the rise of platforms and influencers, the importance of "place is evolving."



5



6

## Big picture considerations

Demographics (residential vs daytime population, housing growth trends, HH size, income, etc).

Housing supply/demand balance.

Major employers/office space; housing/jobs balance.

Educational attainment / higher learning.

Characteristics of existing retail.

Property and sales tax revenues.

Spending by retail category.

Convention, hotel rooms/occ, and tourism.

Retailer-specific Information: For a drug store, hospitals, doctors, med schools, pharmacy schools would be relevant.

7

## Some factors contributing to market share

Number of stores "we" have.

Number of competitors.

Number of stores each competitor has.

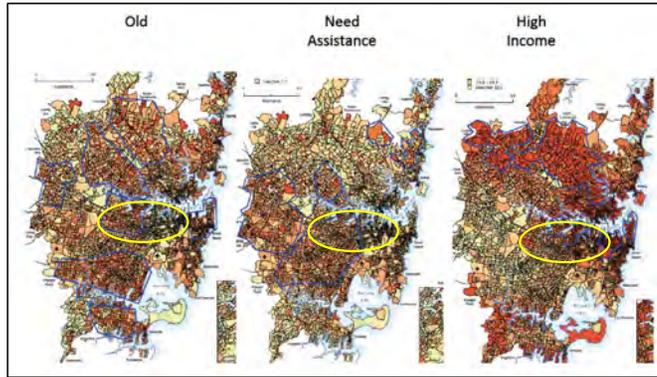
Real estate quality: "Ours" vs. "Theirs."

Facility quality: "Ours" vs. "Theirs."

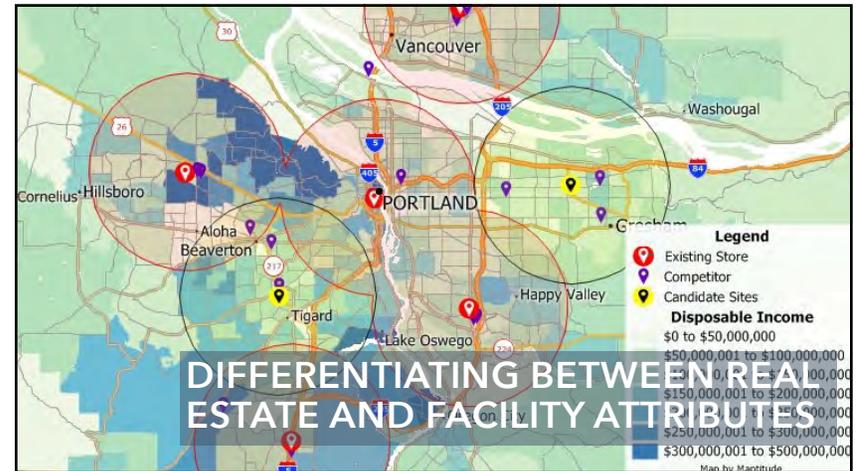
Sales vs. competitors - evaluate by department - FS, bakery, butcher, florist, HBA, OTC, Rx, etc).

8

### Overlapping characteristics



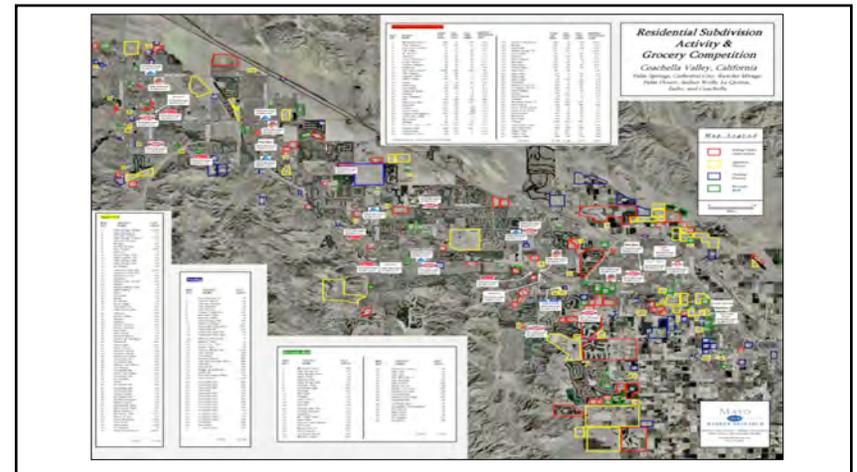
9



10

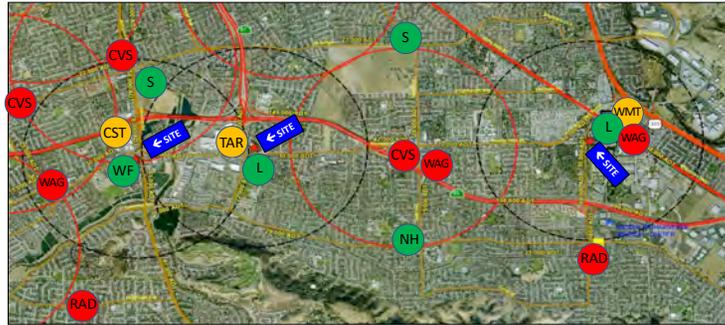


11



12

### Spacing stores (& conveying info)



13

### Leveraging Circulation Planning



14

### The Area in 2005



15

### The Area Today



16

### Crazy to put a station directly across from another station ???

19<sup>th</sup> Avenue, San Francisco, California

- No left turns
- Median-bound
- Lots of traffic (80,000+ ADT)
- Two trade areas: N/B and S/B !!

17

### "Gravity Side" - to/from work/home

2008 Population	14,713
2008 Population Density	2,943
Residential Units	2,384
Commercial Square Footage	1,048,457 SF
Commercial IP Change	1,324,297 SF
Approved Residential Development	
1. Single-Family	944 Units
2. Multi-Family	244 Units
3. Office/Professional	2,017 Units
4. Other Residential	1,003 Units
5. Light	120 Units

18

## FACILITY ATTRIBUTES

*"Equal to or better than..."*

19

### Location types

Retailers think in terms of whether they will be equal to or better than alternative locations and existing competitors.

- **True Corner:** The store or shopping center is located at the intersection of two streets, ideally with visibility and access to both streets.
- **Corner by Access:** The store or center has access to two roads, however, it is not located at the intersection. Instead, it "wraps" some other building or use, or is offset from one of the roads.
- **Mid Block:** The store or shopping center is located in the middle of the block. A driveway, alley or small secondary street is not sufficient to establish a corner.
- **Inside:** The store or shopping center is located in a trade area and away from established traffic patterns.

20

## Store types

Retailers think in terms of whether they will be equal to or better than alternative locations and existing competitors.

- **Mall, Lifestyle Center, Strip Center**
- **Office Building**
- **Downtown** or **High Street** location
- **Free Standing** (includes where the building is shared with one other smaller tenant)
- **In Line** - part of a shopping center
- **End Cap** - part of a shopping center, but on the end of the center...better access and visibility
- **Age, size, prototype, full vs limited operation.**

21

## Key Site attributes

Retailers think in terms of whether they will be equal to or better than alternative locations and existing competitors.

### Parking Quality

- Little or no parking available vs. full availability of parking
- Way finding
- Ease of parking compared with alternative destinations

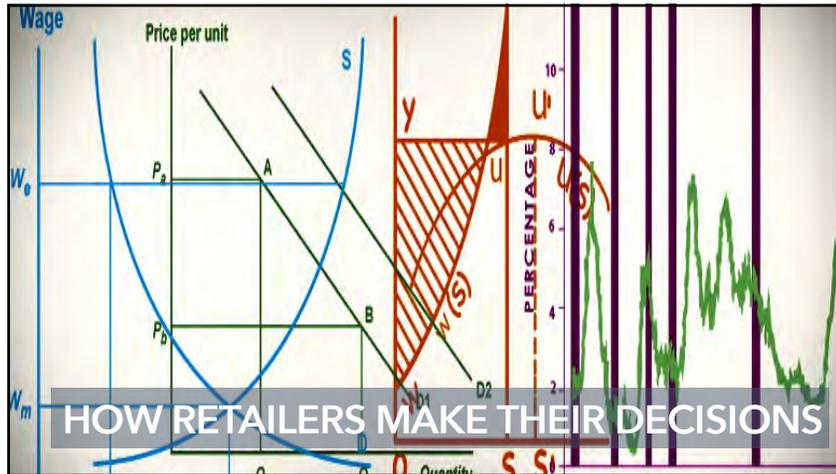
### Visibility Quality

- Totally obscured vs. excellent visibility
- Visibility from one vs multiple directions
- Visibility compared with alternative destinations

### Accessibility Quality

- Highly congested vs. ease of access
- Turning movements (limited vs all directions, multiple streets or just one street)
- How accessed - car...public transportation...bike...walking...combination

22



23

## Retailer economics - sources of sales:

Big Picture - Real Estate Attributes  
 Site Specific - Site/Facility Attributes

### **Remember:**

**NEW STORE DECISIONS ARE DRIVEN BY DEMAND !!!**

24

## How Sales Estimates Are Done:

**Tools used:** Gravity flow models, housing growth studies, demos, field research, sister store sales, competitors sales, rules-of-thumb, etc.

**Who does them?** Field operations, senior management, research department (MR or FP&A), outside consultants.

**Factor in:** Sources of sales, possibility of being out-positioned, impact of site attributes, exclusives and use restrictions, opening/operating covenants.

**...and:** "Equal to or better than" adjustments (off-corner, visibility, parking, access, signage, other facility compromises, etc).

25

## Putting the Pieces Together...



26

## Drug Store Quick Analysis

1. **Assumption:** 10 Rx/pp/yr (this is the US avg.)
2. **Today:** 30,359 pop in Areas 1-3
3. **Calculate:** 303,590 Rx/yr or 5,838 Rx/wk
4. **Subtract competitors:** 3,050 Rx/wk
5. **Yields available prescriptions:** 2,788 Rx/wk (+ future demand)

27

# Duh!



**Greater Greater Washington**  
 The Washington, DC area is great. But it could be **greater**.

DEVELOPMENT

**Want a Trader Joe's? Then add more residents**

by [David Alpert](#) • December 22, 2010 11:34 am

Residents in many neighborhoods often say they wish their neighborhood had a Trader Joe's or other new retail options. There's only one real way to get such businesses to move in: Add more residents who can shop there.

28



29

### New Era Demands New Thinking

“Real estate as an asset class has matured. Market participants need to realize this and make the appropriate adjustments.”

<https://americas.uli.org/research/centers-initiatives/center-for-capital-markets/emerging-trends-in-real-estate/americas/>

**Emerging Trends in Real Estate®**  
United States and Canada 2019

pwc | ULI Urban Land Institute

30

### ULI Emerging Trends 2019 - Influencers

- Consumers are interested in what their peers and friends are buying, and *not* buying.
- When an “influencer” buys, endorses, or rejects a product, that message can have a wide-ranging impact, particularly when the influencer has a wide social network.
- This phenomenon is particularly true with consumables like beauty products.

31

### ULI Emerging Trends 2019 - New Equilibrium

➤ **We have 24 SF of retail per capita in the US. This compares with 16 SF in Canada, and approximately 5 SF in Europe and parts of Asia.**

Country	Retail Square Footage Per Capita (SF)	Retail Sales Per Capita (\$)
US	24	\$16,634
Canada	16	\$15,353
Australia	11	\$9,239
UK	5	\$4,813
France	4	\$4,817
China	3	\$3,282
Germany	2	\$6,223

Source: GGP, Zorn Hilde

32

## ULI Emerging Trends 2019 - New Equilibrium

- We have 24 SF of retail per capita in the US. This compares with 16 SF in Canada, and approximately 5 SF in Europe and parts of Asia.
- A new equilibrium with less square feet of retail per capita is likely being established as space devoted to retail is being repurposed or replaced with new uses.
- Even the strongest retail projects need broad reasons for customers to visit.
- Uses ranging from medical and educational services to distribution activity, with mixed-use or dense settings adding further support.
- **The headlines should be 'What kinds of Brick-and-Mortar Retail Will Survive' and 'How will we repurpose unneeded retail space?'**

33

## ULI ET19 - Landlord-Tenant Relations

- The customization and localization of the shopping experience is more important now than ever.
- Successful landlords will ask "WHY?" ... a lot!
  - Why should a tenant be in a project?
  - Why does the consumer care?
  - Why should a LL want it be in a project?
  - What is the retailer's plan?
  - How they will complement co-tenants to create a mix that's pertinent today?

34

## ULI ET19 - Landlord-Tenant Relations

- **We can now measure footfalls in projects, and a center with a higher rate of increase of footfalls (think comp store sales), should generate a higher rent.**
- **A retailer with a larger social following will be sought after just as a retailer with high sales per square foot was in the past.**
- **How are LL's protecting themselves?**
  - **Every 5 years tenants are reinventing themselves...what tenant lasts for 20 years?**
  - **A long lease term on a new tenant is a risk when there is no way of knowing if the tenant will be relevant in 5-10 years.**

35

## ULI Emerging Trends 2019 - Location-LOCATION-LOCATION

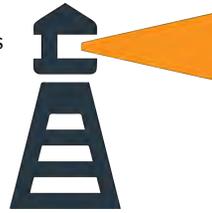
- Location remains critically important for retail, however, traditional "beacons" are changing from traditional monument signs to influencers and social media.



36

### ULI Emerging Trends 2019 - Location-LOCATION-LOCATION

- Location remains critically important for retail, however, traditional “beacons” are changing from traditional monument signs to influencers and social media.
- For example, reviews on Yelp and Google Maps drive bricks-and-mortar visits, often to locations other than at the traditional 100% corner or bottom of a freeway off-ramp.
- Traditional retailers need to find new and better beacons than traditional signage for consumers to find and patronize them, and to continue to compete.



37



38

### Mixed-use definition

Mixed-use development is a type of urban development that blends residential, commercial, cultural, institutional, and/or entertainment uses, where those functions are physically and functionally integrated.

Mixed-use can take the form of a single building, a city block, or entire neighborhoods.



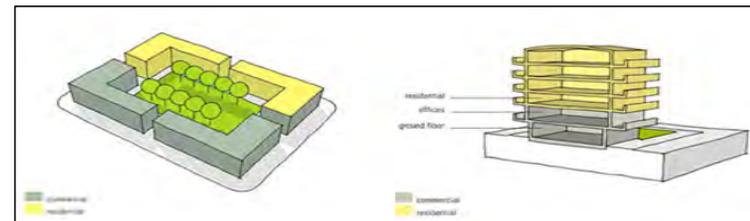
[https://en.wikipedia.org/wiki/Mixed\\_use\\_development](https://en.wikipedia.org/wiki/Mixed_use_development)

39

### Compare...a different view

**Different configurations have different applications:**

- An area with scarcity of land may merit a vertical solution
- An area with ample land but a planning climate favoring mixed-use may be a better solution for a horizontal solution.



40

## Retail Facility Attributes - Preview

These attributes aren't passe', they apply to mixed-use projects too...

- **Well articulated retail presence:**
  - Visually differentiated from other uses (massing, transparency, materials)
  - Store entrances, parking, and way-finding clearly identified
  - The *right* signage (identity)!
- **Parking - Access - Visibility !!!**
- **Infrastructure:**
  - Adequate clear-height
  - Service Areas - loading, trash, and storage.
  - Ventilation, vent shafts for food service
  - Pads for HVAC, refrigeration, and remote equipment



41

## M/U Best Practices - Clear Height / Project Height

- Adequacy of clear/finish ceiling height (slab to bottom of ceiling structure)
- Ability to distribute HVAC, sprinklers, lights, and other above-ceiling MEP systems
- Appropriateness of a variance?
- Project height implications.




42

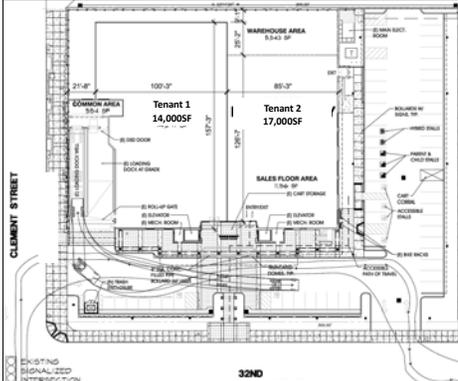
## M/U Best Practices - Sidewalks

- Sidewalk width
- Placement of above grade utility poles, trees, signs, etc.
- Exterior patio and sidewalk dining
- Incorporation of parklets/features



43

## M/U Best Practices - Back of House



- Functional loading dock and truck path of travel.
- Service path-of-travel from the loading dock to the rear of each tenant space.
- Service corridors should be a functional width (for pallet jack).
- Provide metal service door at the rear of each tenant space
- Trash/recycling areas appropriately sized and amenitized for common use and in close proximity to service access.

44

### M/U Best Practices - Corners

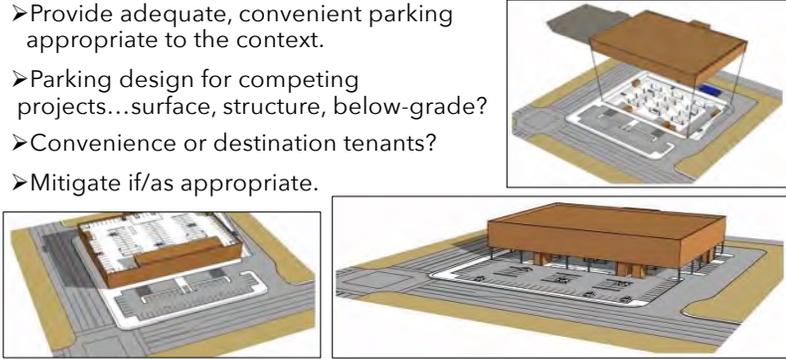
- Corners at the ground level, especially adjacent to thoroughfares and at intersections, should be reserved for retail uses
- Placement of columns and other vertical elements (e.g. stairs, elevators) need to be deliberate!
- Follow façades guidelines (above)
- Dimensions of corner space



45

### M/U Best Practices - Parking

- Provide adequate, convenient parking appropriate to the context.
- Parking design for competing projects... surface, structure, below-grade?
- Convenience or destination tenants?
- Mitigate if/as appropriate.



46

### M/U Best Practices - Parking

Making structured parking work.

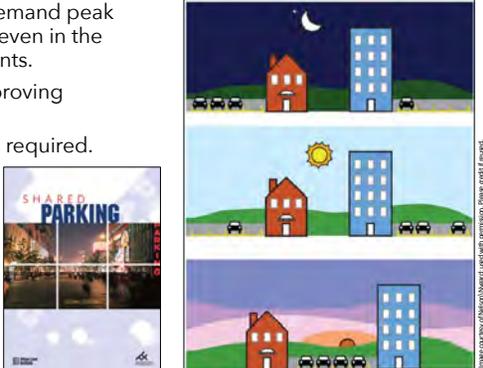


47

### M/U Best Practices - Shared Parking

There are different parking demand peak hours for different land uses, even in the same or adjacent developments.

- Often need to educate approving agencies.
- Reduces number of spaces required.
- Space optimizing.
- Cost reducing.
- Other strategies:
  - LEED
  - Greentrip



48

### M/U Best Practices - Access

- "Old-school" site attributes still matter!
- Turning movements
- Sight lines



49

### M/U Best Practices - Signage

- Develop a master sign program identifying tenant identification, project, and way-finding signage.
- Provide an adequately sized sign band for each tenant.
- Provide high visibility, adequately sized project signage.
- Provide adequate way-finding signage.



50

### Types: Active Retail

- Retail where the **pedestrian interacts with built/retail space** even if he/she doesn't go in to buy something.
- Examples include grocery/drug, specialty, mass merchants (Costco or Target perhaps to a lesser extent), and even a karate studio, art gallery, or real estate agency.



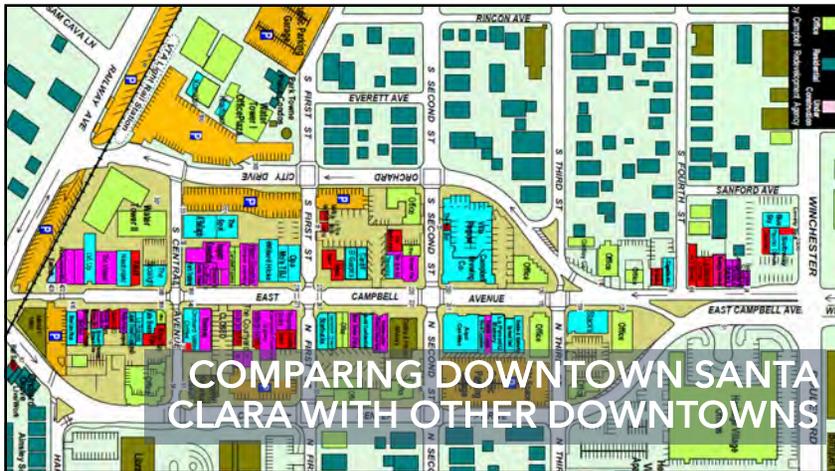
51

### Types: Non-Active Retail

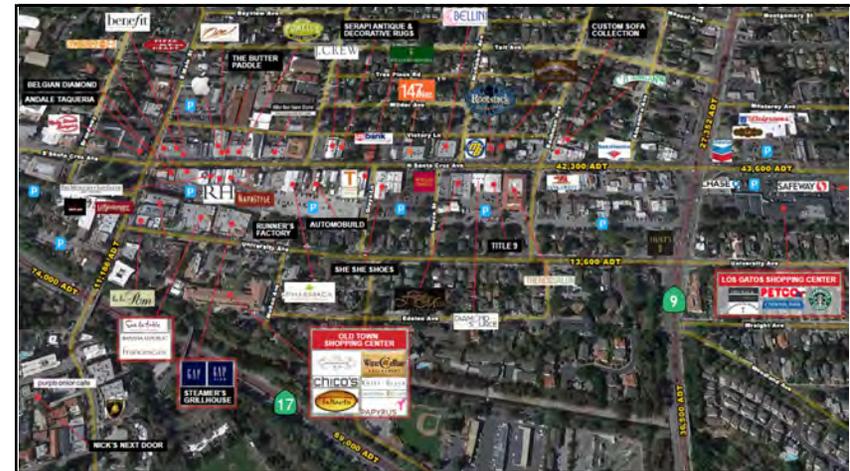
- Retail where the **flow of the retail district is broken** so that **pedestrians don't interact** with the built environment, or where there are limited hours so that spaces become dark during non-office hours.
- Examples include offices, medical facilities, garages, or auto repair. Inactive retail can be caused by poor design and poor location choices!



52



53



54

## Los Gatos Regulation

The Los Gatos Town Council adopted the Formula Retail Ordinance in 2002 and cited the following findings in support of the Ordinance:

- The Town has a unique retail environment with an unusual mix of retail businesses.
- An increase in the number of formula businesses potentially threatens the Town's unique retail environment.
- An over-concentration of formula retail businesses can result in a retail environment that is indistinguishable from those located elsewhere in the region, state and nation.

The Town also has had a restaurant moratorium Downtown limiting the addition of new restaurants.

BOTH HAVE BEEN RELAXED INFORMALLY, AND LEASING HAS IMPROVED AS A DIRECT RESULT.

55

### Externalities and Market Failure

Externalities are a major cause of market failure and occur in nearly every market – be clear on effects for producers and consumers

- Externalities are **spill-over effects** arising from production and consumption for which no appropriate compensation is paid
- Externalities lie **outside the market transaction**
- Externalities cause **market failure** if the **price mechanism** does not take account of the **social costs** and **social benefits** of production and consumption
- Externalities can be **positive** and/or **negative**

Negative  
Production  
Externalities

Negative  
Consumption  
Externalities

Positive  
Production  
Externalities

Positive  
Consumption  
Externalities

56

### The Take Away...

- In order to maintain a perceived quality of life attribute (ind retail), the Town of Los Gatos limited the *supply* of certain types of retail establishments.
- The Law of Unintended Consequences applies here: The Town constrained economic activity rather than the negative externality they sought to control.
- Retail has evolved significantly since 2002, and the world of retailers has been undergoing a “reset,” in part because of reasons we have already discussed.
- The supply of retail space remained the same, however, demand decreased.
- The Town now finds itself with a Downtown District undergoing a “reset period.”
- As the FSO and restaurant moratorium have been relaxed, leasing activity predictably has begun to rebound. The Downtown will have a different character than before, however, this would be expected regardless as retail is evolving.
- The trick is to address the externality, and not constrain economic activity!

57



58

### Luck is not a strategy!

- In the real estate industry, competitive strategies tend to focus on ways to perfect imperfect markets, products and/or services.
- Words and phrases such as “build it and they will come” exemplify expectations whilst highlighting strategic insanity.
- Roman philosopher and statesman Seneca said: “Luck is what happens when preparation meets opportunity.”

59

### Questions ... and Answers



#### RETAIL RESILIENCE™ CONSULTING

- STRATEGY AND PLANNING
- MARKET/LOCATION INTELLIGENCE
- DEVELOPMENT MANAGEMENT

DAVID S. GREENSFELDER, MANAGING PRINCIPAL  
 GREENSFELDER COMMERCIAL REAL ESTATE LLC  
 510.708.8927 | DAVID@GREENSFELDER.NET



60



- STRATEGY AND PLANNING
- MARKET AND LOCATION INTELLIGENCE
- DEVELOPMENT MANAGEMENT

## ABOUT GREENSFELDER REAL ESTATE STRATEGY

Bay Area-based Greensfelder Real Estate Strategy provides strategic planning, market analytics and location intelligence, and real estate development services to occupiers, communities, financial institutions and investors. Always focused on practical solutions and implementation, Greensfelder has particular expertise in economic development, redevelopment planning, retail resilience including repositioning regional malls, and providing fee development services to pre-IPO emerging companies. Significant assignments include developing comprehensive retail and economic development strategies for cities such as updating San Jose, California's Citywide and Downtown Retail Strategies, market evaluation and strategy for retailers and institutional owners including crafting a Bronzeville (Chicago, IL) retail positioning and feasibility analysis and the Vallco Fashion Mall redevelopment (Cupertino, California), and development services including mixed-use project implementation, land-use and entitlement strategy, and project economics.

## ABOUT DAVID GREENSFELDER



David Greensfelder, founder and Managing Principal, always focuses on real world, implementable real estate strategies and solutions for commercial (retail and office) and mixed-use projects. He has driven more than 350 projects spanning over 7 million SF with a finish market value estimated at over \$1.25 billion.

David is a specialist in economic development and redevelopment planning, retail resiliency, understanding retail opportunities by differentiating between commodity and specialty retail, and analyzing the impacts of competing retail channels on bricks-and-mortar storefronts. David recently authored the *Retail and Last Mile* narrative in ULI-pwc's *2019 Emerging Trends in Real Estate* where he discussed how influencers, platforms, an evolving landlord-tenant relationship, and a new equilibrium between retail and other product types is reshaping the retail landscape, and how the "last mile" is the least understood and biggest force impacting all product types. David serves on National Academy of Sciences NCHRP research panels as an urban economics and last-mile expert.

David has managed the corporate real estate function for Fortune 500 companies such as Longs Drugs, and start-up and emerging companies such as solar firm Sungevity and Community Foods Market. David has implemented preferred development programs for Fortune 10 companies such as CVS/health as well as multi-channel start-ups. Skilled at managing organizational dynamics, and community and public meetings, David knows how to navigate organizational dynamics, how to diffuse opposition, and values transparency and open communication.

David frequently lectures at UC Berkeley's Fisher Center for Real Estate and Urban Economics, and MRED+D programs (where he is a Distinguished Visiting Fellow), the Haas Graduate School of Business, at USC's Lusk Center for Real Estate Development, and teaches ULI's Mixed-use Development Best Practices Professional Development program. He is a Director of Satellite Affordable Housing Associates and the Center for Creative Land Recycling, is an active ULI member (Urban Revitalization Council, Advisory Services, Education programs, and UrbanPlan and UP4PO steering committee, instructor, and trainer), and ICSC's P3 National Steering Committee. David graduated from Pitzer College (The Claremont Colleges) with a degree in Business Economics, and the SciARC Foundation Program.



- STRATEGY AND PLANNING
- MARKET AND LOCATION INTELLIGENCE
- DEVELOPMENT MANAGEMENT

## QUALIFICATIONS, SIGNIFICANT PROJECTS, AND CLIENTS

### ABOUT GREENSFELDER REAL ESTATE STRATEGY

Bay Area-based Greensfelder Real Estate Strategy provides strategic planning, market analytics and location intelligence, and real estate development services to occupiers, communities, financial institutions and investors. Always focused on practical solutions and implementation, Greensfelder has particular expertise in retail resilience including repositioning regional malls, and providing fee development services to pre-IPO emerging companies. Significant assignments include developing comprehensive retail and economic development strategies for cities such as updating San Jose, California's Citywide and Downtown Retail Strategies, market evaluation and strategy for retailers and institutional owners including crafting the Vallco Fashion Mall redevelopment in Cupertino, California, and development services including mixed-use project implementation, land-use and entitlement strategy, and project economics including for CVS/health, Sungevity, and Community Foods Market's inaugural food desert project in Oakland, California.

### GREENSFELDER PRIMARY CONSULTING AREAS

- ◆ **Economic Development Strategy including Retail Resilience™ and Sustainability**
  - Retailer multichannel and omnichannel impacts on bricks-and-mortar retail
  - Emerging trends, market analysis, market entry, location intelligence
  - Thriving downtown districts
  - Commodity and specialty differential retail analysis
- ◆ **Transformative Real Estate Planning and Strategy**
  - Redevelopment planning
  - Managing sales tax impacts from an evolving retail marketplace
  - Mixed-use: best practices for integrating commercial uses in mixed-use environments
  - Positioning/repositioning and strategy for projects that once worked but now don't (including repositioning of "dead malls")
- ◆ **Owner's Representative (Program Management and Fee Development Services)**
  - Retail, office, and mixed-use projects
  - Location intelligence, due diligence and risk assessments, and development services
- ◆ **Dispute Resolution, Litigation Support and Expert Witness Services**

### THOUGHT LEADERSHIP

- ◆ Retail Resilience™ and implications for large and small scale strategic planning
- ◆ Commodity and specialty retail differential analysis and implications for district/project positioning
- ◆ ULI/PwC *Emerging Trends in Real Estate 2019*, Author, Retail and Last Mile Distribution Trends Sections
- ◆ Last Mile Implications on Land Use, National Academy of Sciences Transportation Research Board

### SELECTED PROJECTS AND AWARDS, and REPRESENTATIVE CLIENT LIST

#### **Economic Development and Redevelopment Planning Strategy ... for Communities**

- ◆ Association of Bay Area Governments/Metropolitan Transportation Commission - One Bay Area Plan retail task force advising on best practices for integrating commercial into priority development areas
- ◆ BAE Urban Economics - Various economic development projects (team)



- ◆ City of Albany, California - Economic Development Strategic Plan
- ◆ City of Boulder, Colorado - Citywide Retail Study
- ◆ City of Calistoga, California - Business and Retail Strategy Study
- ◆ City of Capitola, California - Address regional mall competitiveness and reuse in changing retail landscape
- ◆ City of Chicago, Illinois Planning and Urban Design Division, Department of Housing and Economic Development - Retail strategy
- ◆ City of Cupertino, California - Retail market/focus sites feasibility study and Vallco Mall redevelopment strategies for a general plan update, and ballot initiative (§9212) analysis
- ◆ City of Dublin, California - Downtown Specific Plan implementation; CC&R amendment and restatement
- ◆ City of El Cerrito, California - San Pablo Avenue PDA Specific Plan Update
- ◆ City of Foster City, California - Commercial real estate market and opportunity site analysis
- ◆ City of Fremont, California - Irvington District Land Use Conversion Study; expert planning commission and city council testimony about pending mixed-use project applications
- ◆ City of Kansas City, Missouri - North Loop ULI Advisory Services Panel
- ◆ City of McKees Rocks, Pennsylvania - Community Rebuilding ULI Advisory Services Panel
- ◆ City of Los Banos, California - Market entry study for a new Costco Warehouse
- ◆ City of Milpitas, California - Best practices for integrating commercial into mixed-use projects
- ◆ Cities of Morgan City and Berwick, Louisiana - Building the Foundation for a New Economy ULI Advisory Services Panel
- ◆ City of Morgan Hill, California - Economic Blueprint
- ◆ City of Oakland, California - Broadway-Valdez Specific Plan peer review panel
- ◆ City of Pacifica, California - On-call planning and economic development consulting
- ◆ City of Provo, Utah - Provo Town Center Mall evaluation and repositioning strategy
- ◆ City of Redwood City, California - Downtown retail and hospitality evaluation
- ◆ City of San Carlos, California - Downtown redevelopment project evaluation
- ◆ City of San Jose, California - Citywide and Downtown retail strategy updates
- ◆ City of San Ramon, California - Economic Development Specific Plan and General Plan updates
- ◆ City of Santa Clara, California - Corridor study and retail revitalization assessment; Downtown Precise Plan
- ◆ City of Sunnyvale, California - Economic Development Specific Plan
- ◆ City of Taylorsville, Utah - Commercial Centers Master Plan and Feasibility Study
- ◆ City of Vacaville, California - Downtown Specific Plan
- ◆ City of Vancouver, Washington - Commercial Corridors Strategy
- ◆ Cities of West Des Moines and Clive, Iowa - University Avenue Corridor Study
- ◆ First Carbon Solutions - Economic Development Specific Plan and General Plan updates
- ◆ Leland Consulting Group - Various economic development projects (team)
- ◆ MIG - Various economic development projects (team)
- ◆ SACOG Civic Lab - Sacramento-area commercial corridors study
- ◆ Site Works - Field work and analysis for retail investment and redevelopment projects (various)
- ◆ Strategic Economics - Various economic development projects (team)
- ◆ Urban Field Studio - Various land planning, program development and economics projects (team)
- ◆ Washington, DC - Rock Creek West planning area housing affordability study ULI Advisory Services Panel
- ◆ WRT - Various economic development projects (team)

**Market and Location Intelligence, and Program and Development Management ... for Users**

- ◆ AlterG, Inc. - Retail prototype development, and market entry strategy and financial analysis



- ◆ **Community Foods Market** - "Food Desert" real estate market study, and program management overseeing development and opening of a community grocery store in Oakland, California
- ◆ **Crown Books** - Programmatic retail expansion development strategy and implementation
- ◆ **CVS/Health** - San Francisco Bay Area new market entry analysis, strategy, and implementation of programmatic new store development program; integration analysis for Long's Drug Stores acquisition
- ◆ **Decathlon** - U.S. market entry strategy for French sporting goods retailer
- ◆ **Eatzi's (Brinker International)** - Programmatic retail expansion development strategy and implementation
- ◆ **Group 4 Architecture Research and Planning** - Redevelopment program management
- ◆ **Halo Top Creamery** - Retail program and new store development and initial store rollout
- ◆ **High Tech Burrito** - Programmatic retail expansion development strategy and implementation
- ◆ **Longs Drug Stores** - Programmatic retail expansion development strategy and implementation
- ◆ **PG&E** - Retail potential analysis for conversion of a decommissioned brownfield site
- ◆ **Silicon Valley "Big 4" tech company** - Campus master plan feasibility study and master planning
- ◆ **Sungevity, Inc.** - Program management for 75,000 SF office HQ redesign and remodel, and out-of-state site location and 75,000 SF new facility development (winner of the Kansas City CSI's Excellence in Design Award, 2016)
- ◆ **Uniqlo (Fast Retailing)** - U.S. market entry strategy for Japanese clothing retailer

#### **Market Analysis and Strategy ... for Owners and Investors**

- ◆ **Borel Private Bank & Trust Company** - Project asset and development management
- ◆ **Boston Private Bank & Trust Company** - Project asset and development management
- ◆ **Ohio STRS** - Analysis for shopping center repositioning and potential mixed-use addition/redevelopment
- ◆ **Ramco Gershenson** - Retail market evaluation and investment potential analysis
- ◆ **Scanlan Kemper Bard** - Redevelopment program for WestGate San Leandro, a 675,000 SF mixed-use retail-office project
- ◆ **Wrightwood Capital** - Pre-foreclosure market positioning analysis for a 350,000 SF regional power center
- ◆ **Family Offices/VC Firms** - Venture-backed start-ups, project repositioning, project entitlements, and anchor retail tenant negotiation of business and lease terms (new stores and repositioning)
- ◆ **Hedge Funds** - Angelo Gordon, Bain & Company, Boston Consulting, DB Zwirn, Harris Assoc., HIG Capital, Karsch Capital, KDI Capital Partners, QVT Financial LP, SAC Capital, Scout Capital, Sheffield Mgt, Sigma Capital Mgt, Teton Capital, Wellington Mgt, and Whale Rock Capital Mgt LLC

#### **Market Analysis and Program Management ... for Owners and Developers**

- ◆ **Athenian Razak** - Various Philadelphia, PA and Camden, NJ retail projects
- ◆ **Black Equities** - Project asset and development management; 1031 exchange management
- ◆ **Bridge Housing** - Integration of commercial in a mixed use project
- ◆ **Burlingame Plaza Owners' Association** - Shopping center repositioning and remodel (scope-of-work, budget, and planning)
- ◆ **CallisonRTKL** - Integration of commercial in large mixed-use districts
- ◆ **Draper & Kramer** - Trade area definition and retail sales potential analysis for large-scale redevelopment project in Chicago, Illinois
- ◆ **Dutra Cerro Graden** - Development of financial modeling tools for a real estate firm serving community benefit organizations
- ◆ **Hunt Companies** - BRAC redevelopment master planning, strategy, and feasibility analysis
- ◆ **The Irvine Company** - Property acquisition strategy



- ◆ **Kamehameha Schools (Bishop Estate)** - Supportable commercial determination, and strategy for integration of commercial in multiple large urban mixed-use redevelopment districts
- ◆ **LandMark Retail Group** - Fortune 20 retailer development strategy and execution
- ◆ **Long Island (NY) Mixed-use** - Planning consulting for redevelopment of a former hospital site including budget and schedule, entitlement, anchor tenant leasing
- ◆ **Lyon Homes** - Integration of commercial in a mixed-use project
- ◆ **The Prado Group** - Retail tenant negotiation
- ◆ **Pulte Homes** - Integration of commercial in a horizontally-integrated mixed-use project
- ◆ **Raintree Partners** - Integration of commercial in a vertically-integrated mixed-use project
- ◆ **Scannell Properties** - Analysis for acquisition and redevelopment of an Oakland, California site
- ◆ **SummerHill Apartment Communities** - Analysis of potential retail uses and accompanying site plan recommendations for a 26-acre vertically-integrated mixed-use project
- ◆ **Warmington Homes** - Analysis and recommendations for commercial feasibility in mixed-use projects

## EDUCATION AND SPEAKING ENGAGEMENTS

- ◆ UC Berkeley Haas Graduate School of Business
- ◆ UC Berkeley Graduate College of Environmental Design
- ◆ UC Berkeley MRED+D Distinguished Visiting Fellow
- ◆ USC Lusk Center for Real Estate Studies
- ◆ ULI School of Professional Development
- ◆ ULI UrbanPlan (Volunteer and Trainer)
- ◆ ULI UrbanPlan for Communities (Instructor)
- ◆ American Planning Association
- ◆ International Downtown Association
- ◆ Urbanism Next Conference
- ◆ Non-Profit Housing Association of Northern California (NPH)
- ◆ National League of Cities
- ◆ California League of Cities
- ◆ AIA/SF
- ◆ SPUR, San Francisco
- ◆ Local Government Commission
- ◆ Silicon Valley Economic Development Alliance (SVEDA)/Joint Venture Silicon Valley
- ◆ Bay Area Planning Director's Association
- ◆ KB Home Community Advisory Board
- ◆ Bay Planning Coalition
- ◆ Connect Silicon Valley
- ◆ Oakland Chamber of Commerce Retail Advisory Committee (ORAC)
- ◆ Northern California Apartment Summit
- ◆ California Building Conference
- ◆ ICSC Programs: Northern California Alliance Program (chair/speaker/ moderator), San Francisco IDEX (chair/speaker/moderator), Monterey IDEX (speaker/moderator), ReCon (moderator), Bay Area Local Programs (chair), Los Angeles Local Programs (speaker), University of Shopping Centers (faculty)
- ◆ Cities of Capitola/Capitola Chamber of Commerce, Hercules, Merced, Morgan Hill, and Suisun City

## RECENT PRESENTATIONS AT PROFESSIONAL CONFERENCES

- ◆ Retail and Mixed-use Best Practices (ULI Professional Development Program and Webinar)
- ◆ Goodbye, Main Street? (SPUR SF)
- ◆ How Technology is Affecting Retail and Urban Real Estate Development
- ◆ Potential Impact of Emergent Technologies on Freight Related Land-Uses in Urban Areas
- ◆ Planning for Retail in an On-line World
- ◆ Urban Planning and Place-making for Dynamic Communities (APA approved for AICP CM credits)
- ◆ San Jose's Approach to Retail Restructuring
- ◆ The Changing Nature of Retail and Its Impacts on Local Governments
- ◆ The ABC's of the XYZ Generations: The Essential Guide to Understanding, Communicating and Marketing



to Demographic Alphabet Soup

- ◆ The Urban Core: Analysis of Development, Investment & Financing Opportunities in San Francisco
- ◆ The New Normal...How Retailers Think: A Public Sector Primer on the Retailer Decision Process
- ◆ Omni-channel Marketing: A Seamless Approach to Retailing Across Channels, from Social Media to Bricks & Mortar
- ◆ AIA/SF Strategic Growth Symposium - Economic Outlook.
- ◆ Rediscovering Main Streets and Strategies for a Thriving Downtown.
- ◆ Factors Affecting the Viability of Retail in Mixed-use Projects.
- ◆ Planting Your Vision in the Ground: Getting Good Projects to Pencil Out.
- ◆ Retail Site Selection Decisions - The Inside Story.
- ◆ Exploring the Feasibility of a Merger, the AHA/Satellite Experience.
- ◆ Maximizing Retail During Changing Times - A Post Redevelopment Primer.
- ◆ Building Livable Communities: From the Vision to the Ground - Making Smart Growth Pencil Out.
- ◆ SB375 and One Bay Area Plan Implementation and Implications.

## **OTHER PROFESSIONAL AFFILIATIONS AND INVOLVEMENT**

- ◆ Urban Land Institute (full member):
  - UrbanPlan and UrbanPlan for Public Officials Steering Committees, UrbanPlan for Public Officials Instructor, Volunteer Trainer, Classroom Volunteer, School Champion
  - Advisory Services (national panels)
  - Education/Real Estate Instruction Programs - Mixed-use and Retail Best Practices, Instructor
  - Urban Revitalization Product Council
- ◆ National Academy of Sciences - Transportation Research Board Appointee
  - National Cooperative Highway Research Program 08-111: Effective Decision Making Methods for Freight-Efficient Land Use
  - National Cooperative Highway Research Program 08-134: Integrating Freight Movement into 21<sup>st</sup> Century Communities' Land Use, Design, and Transportation Systems
- ◆ International Council of Shopping Centers (member):
  - P3 National Steering Committee
  - Past State Retail Chair, and co-founder and Past Chair N. Calif. Alliance Program
  - Northern California Program Committee (1994-present); past Program Committee Chair
- ◆ Satellite Affordable Housing Associates: Board of Directors, Finance Committee, Development Committee (Past Chair), Audit Committee, Past Board Vice President and Executive Committee member, AHA/Satellite Merger Task Force
- ◆ Center for Creative Land Use Recycling: Board of Directors, Finance Committee, executive director search
- ◆ Oakland Retail Advisory Committee and Oakland Land Use Committee, Founding Member
- ◆ Bay Area Council Member Representative / Legislative Retreats
- ◆ Shopping Center World Editorial Advisory Board

## **CONTACT INFORMATION**

David Greensfelder, Founder and Managing Principal

- ◆ Telephone: +1 415 696 6767 (main) or +1 510 708 8927 (cell) | Facsimile: +1 510 900 1590
- ◆ Email: david@greensfelder.net
- ◆ Web: www.greensfelder.net
- ◆ LinkedIn: www.linkedin.com/in/davidgreensfelder