

Memorandum

Date: August 18, 2022
To: Robert Smith, City of Montgomery Planning Director
From: Bob Gibbs
Subject: Montgomery Retail Demand Summary

Robert, We have completed our retail market research for the North, West and Southside Districts and found that each area is considerably underserved with retail and restaurants. Overall, the three districts can presently support 280,000 square feet of new retail and restaurant businesses potentially generating \$100,000 million per year in sales. This new demand can support 45 retailers and 40 restaurants or be absorbed by the expansion of existing businesses in each district.

I've outlined a summary of our research below and attached our detailed demand tables for your reference. We are continuing our research and will forward our completed reports in early September. I look forward to discussing our findings with you in the near future.

2022 New or Expanded Retail Demand

Northside District

41,000 sf Retail

15,000 sf Restaurants

56,000 sf Total Retail & Restaurants

Westside District

40,000 sf Retail

24,000 sf Restaurants

64,000 sf Total Retailers & Restaurants

Southside District

105,000 sf Retail

55,000 sf Restaurants

160,000 sf Total Retailers & Restaurants

2022 Retail Demand Totals

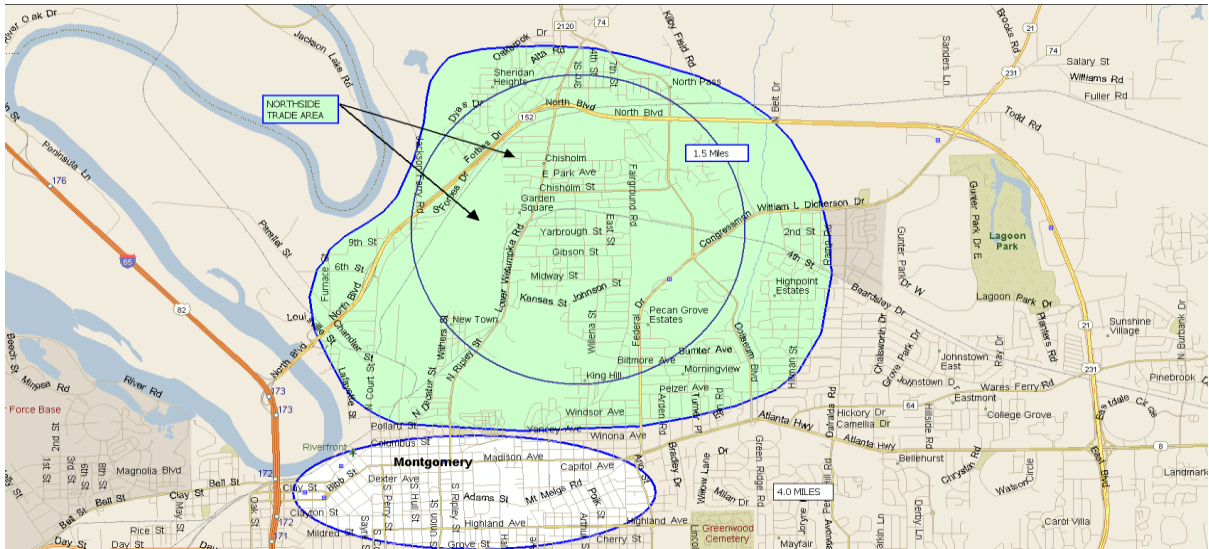
56,000sf Northside

64,000 sf Westside

160,000 sf Southside

280,000 sf Total Demand (85 New or Expanded Businesses)

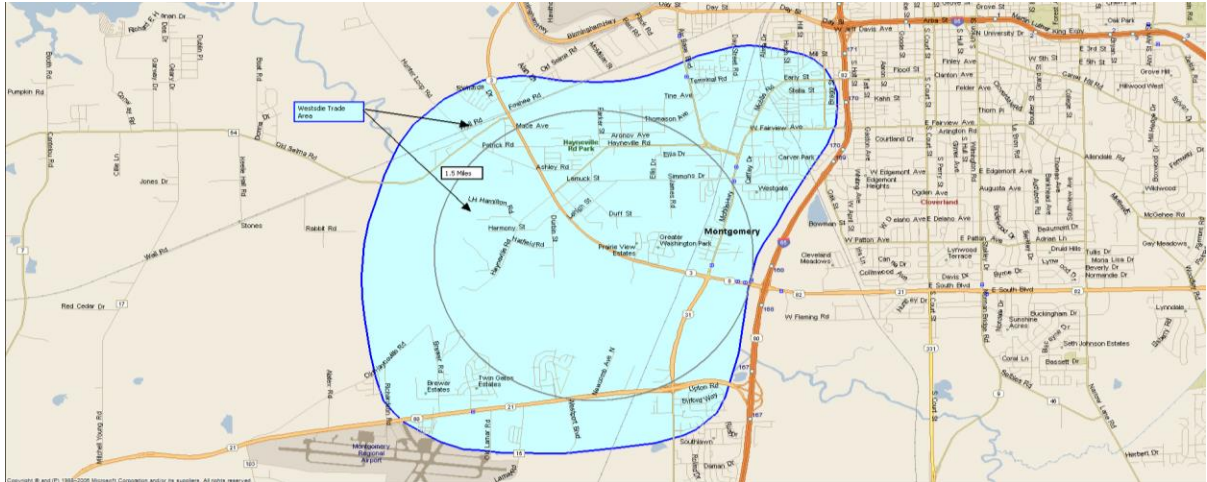
Northside District



Northside 2020 Retail Demand for New or Expanded Businesses

Retail Category	2020 Trade Area Consumer Spending	New Store Sales/yr.	New Store Sales/sf	New Store Sizes	No. of New Stores
Retailers					
Apparel Stores	\$15,670,600	\$638,000	\$280	2,280 sf	3
Book & Music Stores	\$2,774,000	\$348,210	\$280	1,200 sf	1
Pharmacy & Health	\$10,358,000	\$2,823,800	\$550	5,100 sf	1
Electronics, Phones, Appl.	\$5,065,600	\$722,120	\$500	1,440 sf	1
Furniture, Lamps & Art	\$10,013,000	\$1,232,880	\$460	2,680 sf	2
General Merchandise Stores	\$7,259,500	\$782,592	\$320	2,400 sf	1
Groceries	\$35,111,000	\$7,136,559	\$425	16,800 sf	1
Cards, Gifts, Collectables	\$2,830,000	\$418,000	\$290	1,430 sf	1
Shoes & Handbags & Leather	\$3,780,000	\$397,680	\$320	1,240 sf	1
Toys, Sporting Goods, Hobbies	\$4,267,000	\$471,340	\$320	1,470 sf	1
Foods: Cheese, Meats, Produce	\$11,435,000	\$1,685,000	\$335	5,000 sf	3
Retailer Totals	\$108,563,700	\$16,656,181	\$371	41,000	15 Stores
Restaurants					
Quick Casual Restaurants	\$11,025,600	\$1,786,318	\$280	6,300	5
Full-Service Restaurants	\$13,840,000	\$1,693,120	\$330	5,100	2
Bakery, Coffee, Ice Cream, etc.	\$6,125,000	\$1,009,925	\$280	3,600	3
Restaurant Totals	\$30,990,600	\$4,489,363	\$297	15,000	10
Retailer & Restaurant Totals	\$139,554,300	\$21,145,544	\$355	56,000	25 Stores

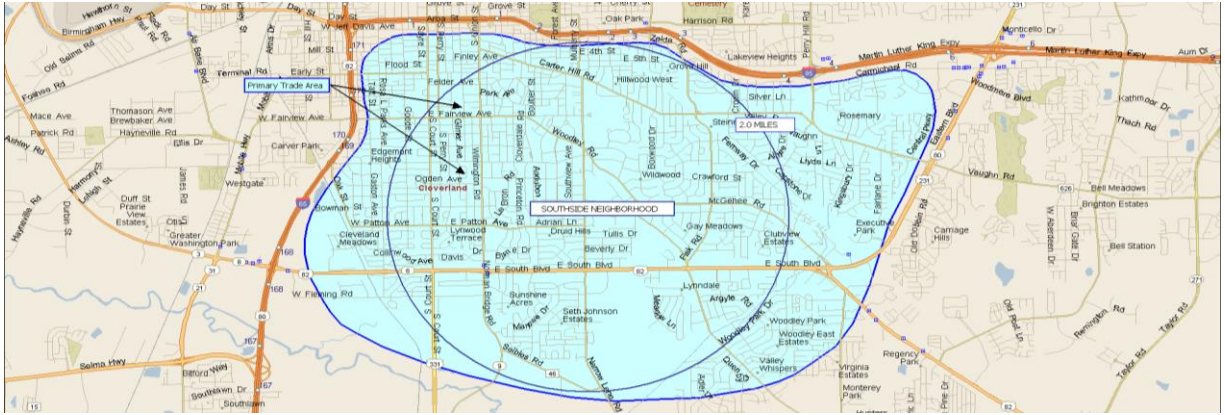
Westside District



Westside 2020 Retail Demand for New or Expanded Businesses

Retail Category	Total Existing Westside Retail Spending	Est. Total New Store Sales	Sales / SF/ yr.	New Store Size	No. New Stores
Retailers					
Apparel Stores	\$7,604,800	\$620,370	\$280	2,200 sf	2
Book & Music Stores	\$2,018,000	\$300,810	\$280	1,100 sf	1
Electronics & Appliance Stores	\$7,713,000	\$952,890	\$550	1,700 sf	1
Florists	\$1,240,000	\$433,120	\$280	1,500 sf	1
Furniture - Home & Office	\$3,164,000	\$321,614	\$325	1,500 sf	1
General Merchandise Stores	\$12,256,000	\$1,176,170	\$280	4,200 sf	1
Grocery Stores	\$37,652,000	\$5,101,730	\$450	11,300 sf	1
Hardware	\$3,620,000	\$586,110	\$250	2,300 sf	1
Home Furnishings Stores	\$2,200,000	\$300,884	\$280	1,100 sf	1
Garden Supply Stores	\$845,000	\$129,870	\$270	1,500 s	1
Pharmacy	\$11,295,000	\$4,536,000	\$560	8,100 sf	1
Shoe Stores	\$3,809,000	\$592,600	\$315	1,900 sf	1
Food: Cheese, Meats & Produce	\$3,338,000	1,137,500	\$325	3,500 sf	3
Retailer Totals	\$96,754,800	\$15,558,000	\$342	40,000 sf	15 Stores
Restaurants					
Breweries & Pubs	\$5,158,000	\$412,200	\$330	1,200 sf	1
Full-Service Restaurants	\$17,442,000	\$2,591,400	\$280	9,500 sf	5
Fast-Casual Restaurants	\$20,305,000	\$2,327,200	\$280	8,300 sf	6
Bakery, coffee, ice cream, etc.	\$9,726,000	\$1,241,200	\$250	5,000 sf	3
Restaurant Totals	\$52,631,000	\$6,572,000	\$285	24,000 sf	15 Restaurants
Retailer & Restaurant Totals	\$149,385,800	\$22,130,000	\$330	64,000 sf	30 Stores

Southside District



Southside 2020 Retail Demand for New or Expanded Businesses

Retail Category	Total Existing Westside Retail Spending	Est. Total New Store Sales	Sales / SF/ yr.	New Store Size	No. New Stores
Apparel Stores	\$7,604,800	\$620,370	\$280	2,200 sf	2
Book & Music Stores	\$2,018,000	\$300,810	\$280	1,100 sf	1
Electronics & Appliance Stores	\$7,713,000	\$952,890	\$550	1,700 sf	1
Florists	\$1,240,000	\$433,120	\$280	1,500 sf	1
Furniture - Home & Office	\$3,164,000	\$321,614	\$325	1,500 sf	1
General Merchandise Stores	\$12,256,000	\$1,176,170	\$280	4,200 sf	1
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Garden Supply Stores	\$845,000	\$129,870	\$270	1,500 s	1
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